

September 2026

Russian flag refuge: 107 vessels join the Russian flag registry since January 2025

Key findings

- Detentions have driven the number of 'shadow' vessels flying false flags down from a peak of 101 in October 2025 to 45 by the end of June 2026.
- Russia's ship registry increased 36% from 280 vessels at the start of January 2025 to 382 by the end of June 2026.
- Eighty-seven percent of the vessels that joined the Russian flag registry between the start of January 2025 and the end of June 2026 were already under sanctions at the time of their shift in flag status.
- Monthly Russian flag registration additions fell from a peak of 25 in December 2025 to just three in June 2026.
- Only 12 vessels have left the Russian registry between the start of 2025 and the end of June 2026, two of which have since returned to it.
- Of the vessels that joined the Russian registry after January 2025, 56% flew at least one false flag between being sanctioned and joining the Russian registry.
- Comoros and Gambian registrations of 'shadow' vessels collapsed within months of their June and October 2025 peaks, respectively, following [EU and UK sanctions on Intershipping Services LLC](#), which [operates the Comoros and Gabon registries](#). 41 of the sanctioned vessels that Comoros flagged at its peak, and 31 of Gambia's fly the Russian flag as of June 2026.
- Following pressure from sanctioning jurisdictions, Barbados and Palau removed all sanctioned 'shadow' vessels from their registries, while Panama cut the number of sanctioned 'shadow' vessels in their registries by almost two-thirds since May 2025.
- The case of the Russian-flagged LNG carrier Arctic Metagaz, which drifted uncontrolled following an explosion, exposed Russia's failure to fulfil its flag-state obligations and left coastal states to manage the risks posed by its ageing 'shadow' vessels.

Introduction

In the wake of sanctioning countries' active response to 'shadow' vessel threats, the Russian flag registry has grown as Russia has stepped in to pick up the slack. Since January 2025, 107 vessels have been added to the Russian flag registry through the end of June 2026.

Between the start of January 2025 and June 2026, the registry grew 36%, from 280 vessels to 382. Detentions and seizures have focused on vessels violating maritime law by flying false flags, a technique that became common among 'shadow' vessels once [flags of convenience](#) states began complying with sanctions directives from the EU, UK, and the US. Eighty-seven percent of the vessels that joined the Russian ship registry between January 2025 and the end of June 2026 were already under sanctions at the time of their shift in flag status.

'Shadow' fleet vessels have been funnelled into the Russian ship registry as their other options have been slowly closed off. Russian 'shadow' vessels had relied on open registries, due to their [low registration costs, light regulation and opaque ownership](#). Under diplomatic pressure from sanctioning countries, many open registries began significantly withdrawing their flagging services for 'shadow' vessels. Panama, historically one of the largest flag registries used by the 'shadow' fleet, flagged just 13 sanctioned vessels at the end of June 2026, after [tightening its rules](#). In collaboration with Liberia and the Marshall Islands, Panama also launched a shared database under the [Registry Information Sharing Compact \(RISC\)](#) to actively combat flag hopping and other forms of sanctions circumvention.

With vessels increasingly being removed from open registries, many vessels turned to false flags — a practice that leaves them uninsured and, by law, stateless. [UNCLOS Article 110](#) allows warships to board a vessel without nationality, and France, Sweden, Belgium, and the United Kingdom have used this as the basis to detain them. The first reported detention of a falsely flagged Russian 'shadow' vessel by an EU coastal state occurred in September 2025, when [France detained the Boracay](#) on suspicion of sailing without a flag state. Detentions have driven the number of 'shadow' vessels flying false flags down from a peak of 101 in October 2025 to 45 by the end of June 2026.

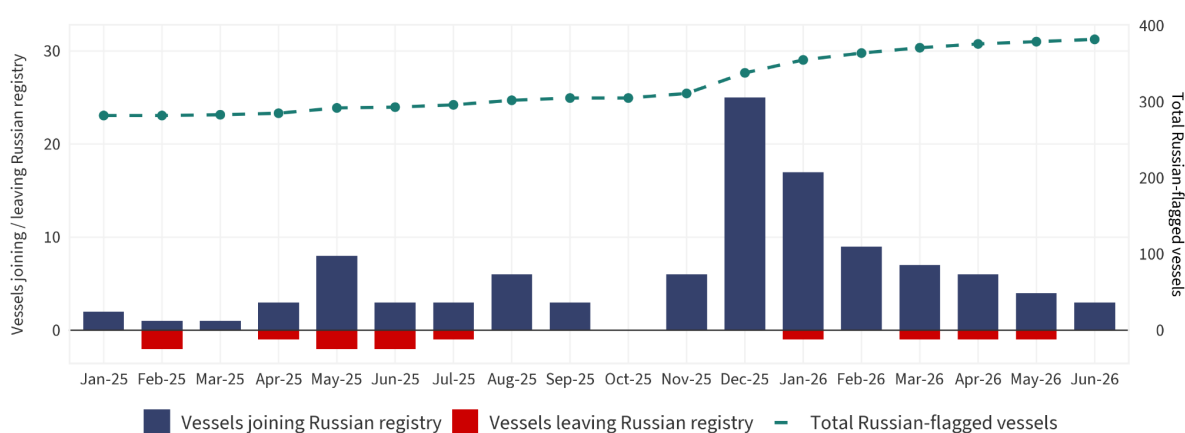
Subsequently, 'shadow' fleet vessels currently have recourse to three options. Some have continued to reflag with registries that show little regard for sanctions; a second group keep flag hopping, often under false flags for periods of time; while a growing share has settled under the Russian ship registry.

With a valid registration under the Russian flag, these vessels are no longer stateless. To date, sailing under the Russian ship registry has provided sanctioned vessels immunity from detention or seizure by European coastal authorities. The shift from operating under a false flag to sailing under the Russian flag effectively renders obsolete the sanctions mechanism European navies have used to interdict them. While Russia has become the largest refuge for its mostly sanctioned 'shadow' fleet, monthly additions to its registry have slowed to a trickle since a surge in December 2025.

The growth of the Russian registry

Monthly movements of the Russian flag registry

Additions & departures | January 2025 to June 2026



Source: CREA analysis based on Equasis data.
Monthly additions (in blue) are counted as vessels that joined the registry in the corresponding month and were still registered at the end of June 2026.
Departure bars (in red) show vessels that left the registry, even if some rejoined in the same month.

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Figure 1 — Monthly movements of the Russian ship registry

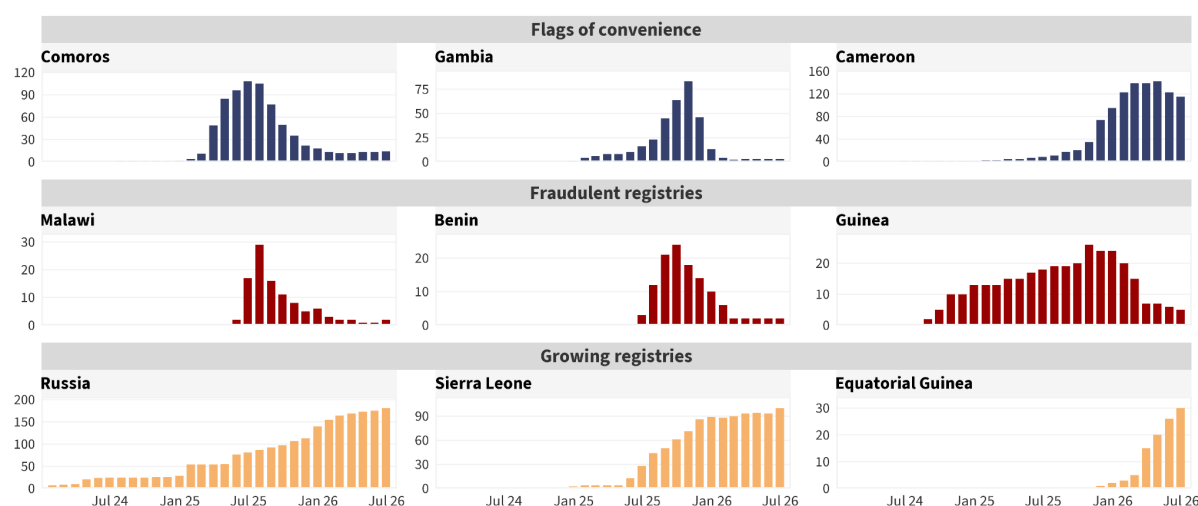
- The number of vessels in Russia's flag registry grew from 280 at the start of January 2025 to 382 by the end of June 2026 — an increase of 36%.
- 107 vessels joined the Russian registry between January 2025 and the end of June 2026, and this cohort of the most recent joiners of the Russian flag registry is analysed in detail in this briefing.
- The largest single-month influx was in December 2025, when 25 vessels were registered under the Russian flag. Since then, monthly additions have fallen each month: from 17 in January 2026 to just three in June — suggesting that the initial surge of sanctioned vessels seeking refuge under the Russian registry has now largely subsided, perhaps due to a [draft Presidential decree](#) proposing to cap the age of vessels its registry accepts, and a return to flag hopping.
- Only 12 vessels have left the Russian registry between the start of 2025 and the end of June 2026, two of which have since returned to it. The departures were reflagged

to Malta (3), Panama (2), Comoros (2), Gambia, Benin, Malawi, Guinea-Bissau, and one to an unknown registry. Once reflagged to Malta specifically, these vessels are no longer classified as ‘shadow’ fleet vessels by [CREA’s definition](#), because EU-flagged vessels that transport Russian oil must comply with the price cap policy, whereas ‘shadow’ vessels operate outside it. Departures from the Russian flag registry are uncommon, with roughly one exit for every nine arrivals, highlighting the registry as a mostly one-way door.

The different kinds of registries the ‘shadow’ fleet relies on

Flagging patterns of sanctioned vessels

Number of vessels registered at end of the month | January 2024 to June 2026



Source: CREA analysis of Equasis data; fraudulent-registry classification per Lloyd's List. Vessels sanctioned by the EU, UK, US, Canada or Australia. The Cameroon flag was administered by a fraudulent entity impersonating the Cameroon Maritime Administration; genuine Cameroonian authorities began striking these vessels off in 2026. Equatorial Guinea is under investigation for being a fraudulent registry.

Figure 2 — Flagging patterns of sanctioned vessels

Note: The three flag registries in each category were selected as representative examples that show the clearest trends discussed in the analysis: fluctuations among flags of convenience, fraudulent registrations, and growing registries carrying Russian fossil fuels.

- Traditional open registries used by the ‘shadow’ fleet have begun shedding their sanctioned tonnage under pressure from sanctioning countries. Barbados and Palau have cleared their registries of sanctioned vessels entirely, and Panama has cut its count by almost two-thirds from a May 2025 peak.
- Registries with weaker oversight absorbed far more of the ‘shadow’ fleet, then began shedding it. Comoros and Gambia’s registrations collapsed within months of their peaks in June and October 2025, respectively. This occurred after the [EU and](#)

[UK sanctioned Intershipping Services LLC](#) — a Dubai-based company [operating the Comoros and Gabon registries](#).

- Sanctioned vessels continue to rely on registries run by private companies with opaque connections to the states they claim to represent, such as [Sierra Leone's registry](#) operated by a company registered in Cyprus. In extreme cases, sanctioned vessels sail under entirely fraudulent registries with no government backing at all.
- Cameroon, another registry with weak oversight, has struck 35 sanctioned vessels off its registry since April 2026 — 21 in May alone. Most did not find a new flag: 19 had no known flag registry identified by the Equasis database at the time of analysis (August 2026), while eight moved to Equatorial Guinea and six to Sierra Leone.
- 41 of the sanctioned vessels that Comoros flagged at its peak, and 31 of Gambia's fly the Russian flag as of June 2026.
- Monthly Russian flag registration additions fell from a peak of 25 in December 2025 to just three in June 2026.

Sanctioned vessels seek refuge under the Russian flag

Of the 107 vessels that have joined the Russian registry between January 2025 and the end of June 2026, many share similar characteristics.

- 93 of these vessels were already under sanctions when they were re-flagged to the Russian registry. Only eight were designated by a single jurisdiction, while 84% (90 vessels) were sanctioned by at least two.
- 72 vessels carried Russian crude; before they were sanctioned, they largely kept to a single flag — registering one flag change annually. One third never changed their flag at all.
- After being sanctioned, these 72 vessels changed flags roughly three times more frequently, registering under a new flag every three to four months on average. They ultimately settled under the Russian flag, a median of 11 months after their first sanction and four months after their most recent designation.
- 60 vessels (56%) that joined after January 2025 flew at least one false flag between being sanctioned and joining the Russian registry.
- 22 of the 25 vessels that joined the Russian ship registry in the December 2025 surge were included in the last OFAC sanctions announced [on 10 January 2025](#).
- The Russian, Iranian, and Venezuelan 'shadow' fleets draw on the same pool of ageing, sanctioned vessels: 16 of the 107 joiners (15%) to the Russian ship registry had carried Iranian or Venezuelan oil before registering under the Russian flag.

Trade activity of newly Russian-flagged vessels

Since registering under the Russian flag, 72 of the 107 vessels delivered EUR 7.5 bn of Russian fossil fuels globally as of the end of June 2026.

- Crude accounted for EUR 5.2 bn, 70% of the total, split largely between two routes.
 - Around a dozen vessels operated a Russian Far East shuttle from the ports of De Kastro to Nakhodka and on to China, worth EUR 3.3 bn and forming the backbone of the fleet's trade.
 - A further 24 vessels carried EUR 1.7 bn of crude from Murmansk and the Baltic and Black Sea ports of Primorsk, Ust-Luga, and Novorossiysk through EU waters to ship-to-ship transfer zones off Egypt and in the Red Sea, which are the very routes that European enforcement is meant to close.
- LNG shipments totalled EUR 1.34 bn, loading at Murmansk, at the Bechevinskaya Bay transshipment point off Kamchatka, and at Utrennyi, the export terminal for the heavily sanctioned Arctic LNG-2 project, and headed almost entirely to China.
- EUR 907 mn of the Russian fossil fuels delivered were oil products.

Case studies

- **Arctic-Metagaz (IMO 9243148, over 22 years old):** The fifth-oldest vessel to have joined the Russian flag registry since January 2025, it [suffered an explosion in March 2026](#) and drifted uncontrolled for over a month. At the time, it was carrying 60,000 tonnes of Russian LNG through the Mediterranean. Russia mounted [no salvage](#) operations, leaving Libya, Malta and Italy to manage the crisis. Under [UNCLOS Article 94](#), a flag state is required to exercise effective jurisdiction over its ships. Russia's failure to do so shows that the Russian flag confers legal standing without maritime governance. This poses a significant risk because if one of these ageing, uninsured or sanctioned vessels is involved in an accident, the Russian flag registry may again fail to fulfil its flag-state obligations and leave affected coastal states to manage the environmental and humanitarian consequences, as it did with the Arctic-Metagaz.
- **Boracay (IMO 9332810, over 19 years):** The vessel carried Russian crude from the Baltic and Black Seas to India, sailing under a Gabonese flag until the [UK sanctioned it in October 2024](#). It then changed flags five times in fifteen months — through false Gambian, Malawian and Beninese flags — before reaching the Russian flag registry in January 2026. Along the way, it became the first 'shadow' tanker physically detained by a European state when France [intercepted](#) it off

Saint-Nazaire on 28 September 2025. A French court later sentenced its [captain](#) in absentia to a year in prison. That detention took it out of service for over two months — it loaded no cargo between 20 September and 2 December 2025 — before it re-emerged under the Russian flag in January 2026, with a new name, the Phoenix. Since then, it has carried four cargoes of Russian crude valued at EUR 203 mn to China and India via the eastern De Kastri-Nakhodka shuttle route.

- **Progress (IMO 9306627, over 19 years):** According to the Equasis database, the formerly Greek-owned tanker was sold to a Chinese shell company in June 2023. [Sanctioned by the UK and EU](#) in May 2025 and immediately deflagged by Panama, it flew a false Benin flag before joining the Russian registry in November 2025. In January 2026, it carried EUR 52 mn of crude from the Baltic port of Primorsk to China and India through EU waters.

Policy recommendations

The growth of the Russian flag registry demands a coordinated response that addresses both the legal protections afforded by the flag and the structural loopholes that enable sanctioned vessels to continue operating.

Pre-empt the next flag of convenience or fraudulent registry: As [Cameroon](#) and others clean out their registries, the displaced fleet is shifting to Sierra Leone and Equatorial Guinea, with 100 and 30 sanctioned vessels, respectively, as of August 2026. Coordinated diplomatic pressure on legitimate registries that still accept sanctioned vessels could close an option that threatens to become a structural problem. In parallel, improving transparency about who operates each national ship registry and proper listing of those arrangements with the International Maritime Organization (IMO) would make it easier to identify entirely fraudulent registries as soon as they appear. Sanctioning jurisdictions should target companies that operate poorly regulated flag registries and facilitate the registration of vessels in Russia's 'shadow' fleet, as demonstrated by the EU and UK sanctions on Intershipping Services LLC.

Develop enforcement frameworks for Russian-flagged vessels and Mediterranean incident-response capacity. The Arctic-Metagaz incident demonstrates Russia's failure to meet its obligations under [Article 94 of UNCLOS](#). Coastal and port states should use this failure to justify enhanced inspections of Russian-flagged vessels carrying sanctioned cargo, backed by a coordinated Mediterranean response framework that can impose fines on vessels that do not meet safety requirements or comply with international maritime law.

Implement flag certification at EU maritime chokepoints. Require vessels transiting EU waters to present valid flag-state documentation and establish a mechanism to inspect, deny port access to, or detain vessels whose flag states cannot demonstrate effective jurisdiction.

Continue and expand Nordic-Baltic inspections and detentions. [13 tankers](#) were boarded and detained in European or UK coastal waters in the first half of 2026, four of them inspected or detained by the Nordic-Baltic Eight and partner states (NB8++) in March alone. Sustained pressure is required by detaining falsely flagged vessels while also inspecting and interdicting Russian-flagged vessels that fail to meet the obligations of a flag registry, as in the Arctic Metagaz case.

Defend open access to maritime tracking data at the IMO. [Russia has proposed](#) restricting access to Automatic Identification System (AIS) and long-range identification and tracking system (LRIT) vessel-tracking data within the IMO framework, arguing it is used for sanctions enforcement and targeting rather than safety. Because enforcement increasingly depends on fusing that tracking data with satellite imagery, port calls and corporate records, curbing access would make sanctions materially harder and costlier to enforce. States should resist the proposal and protect the data infrastructure on which interdiction currently relies.

Make greater use of satellite imagery, remote sensing technologies, and vessel-tracking systems to identify and investigate suspected illegal oil discharges from tankers: On 3 April 2026, when the UK- and EU-sanctioned Russian ‘shadow’ tanker [Flora 1 was boarded and detained](#) by the Swedish Coast Guard authorities, they traced a 12-kilometre oil spill in the Baltic Sea to the vessel. By combining satellite-detected oil slicks with AIS data and other vessel-monitoring tools, authorities can more effectively trace pollution incidents to vessels operating in the area, including high-risk ‘shadow’ vessels. Investigations should be expanded and strengthened to improve the detection, attribution, and prosecution of environmental offences. Where responsibility is established, authorities should impose substantial fines, vessel detentions, and other penalties to deter future violations, reinforce compliance with international maritime regulations, and uphold environmental protection standards.

Methodology

This analysis draws on data from the [Russia Fossil Tracker](#), which combines Kpler’s ship-tracking and trade intelligence with Equasis’s vessel registry and affiliation records.

Every vessel's flagging history is derived from Equasis; trade values are estimated using Kpler cargo volumes and CREA's own pricing methodology.

The analysed vessel population includes every vessel recorded in Kpler's seaborne fossil fuel trade data since January 2024, filtered to include only vessels active in the fossil-fuel trade. Registry composition and 'new-joiner' figures cover the subset currently operating under the Russian flag.

The sanctioned-vessel-by-flag and de-flagging figures count sanctioned vessels by their current flag across all registries. The trade-activity figures cover Russian fossil fuel deliveries (crude oil, oil products, and LNG) made by new joiners after their respective Russian flag registration dates.

The analysis uses two time windows:

- *Registry size and composition (January 2025 to June 2026):* Registry totals are measured as the number of vessels on the Russian flag at each month-end. The 36% growth figure runs from 280 vessels, the count on the final day of December 2024 (taken as the start of January 2025), to 382 at the end of June 2026. The 107 new joiners between January 2025 and the end of June 2026 are those that joined the Russian flag registry from January 2025 onwards and were still registered at the end of June 2026; vessels that joined during the period but left before the end of June 2026 are excluded. This is why the headline stock, joiner and departure figures do not sum perfectly.
- *Trade activity (January 2025 to June 2026):* Completed fossil fuel deliveries by the 107 new joiners after their respective Russian flag registration dates. Ongoing voyages are excluded from headline trade figures.

The flag-hopping comparison includes the 72 joiners that carried Russian crude before their initial sanction listing. Because the pre and post-sanction periods each average about 11 months, the flag-change rates can therefore be compared on a like-for-like basis.

How CREA counts sanctioned vessels by flag

CREA counts a vessel under flag X only if all three hold: (1) it has carried a crude, oil-product or LNG cargo recorded in Kpler since January 2024; (2) it is formally sanctioned by the EU, UK, US (OFAC), Canada or Australia, per CREA's sanctions database; and (3) its

most recent Equasis registry record at the end of June 2026 shows flag X. The flag is therefore taken from registration records, not from the flag a vessel transmits over AIS.

Of the 752 vessels on CREA's database of fossil fuel-transporting sanctioned vessels, only around 621 have moved a tracked cargo since January 2024; the rest — idle, repositioning, in floating storage, or carrying cargo we do not track — fall outside the scope of CREA analysis.

Every vessel in the count therefore has demonstrably moved fossil fuels, carries a formal sanction, and is placed by its registration rather than a spoofable signal.

This briefing draws from CREA's work tracking the Russian fossil fuel flows that are financing Putin's war on Ukraine.

Find further relevant data and reports [here](#). The full data methodology is available [here](#).

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