

The Role of the Russian Flag in Shadow Fleet Operations

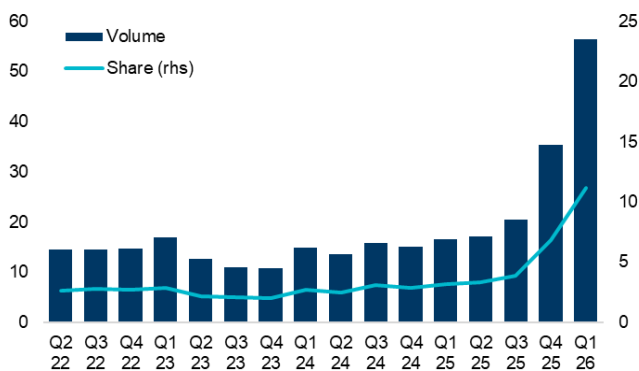
By Oleksandr Petrenko, Anatoliy Kravtsev, Benjamin Hilgenstock, Yuliia Pavytska, and Lucas Risinger

- The Russian flag registry has grown in importance for shadow fleet operations in recent quarters, following a period during which Russia maintained some distance from the ships that it relied upon to evade sanctions. Two factors are likely behind this: outreach to third countries that led to the deflagging of many designated ships, and stepped-up interdiction of vessels without valid flags.
- Russian oil shipped on Russian-flagged vessels has risen markedly in recent quarters—to 11.2% in Q1 2026 for all seaborne exports and 19.5% for shipments by shadow tankers. Dynamics for unique vessels are broadly similar, with Russian-flagged ones making up 11.7% of all and 23.7% of all shadow fleet vessels. The total number of Russian-flagged vessels stood at 82 in Q1 2026.
- Many Russian-flagged vessels underwent a significant number of flag changes since 2022, with 22% previously having a false flag and 16% an unknown flag. 21% of the vessels (17) have been sailing under Russian flag since before 2022. 81 are part of the shadow fleet; 71 are sanctioned by at least one jurisdiction, including 68 by both the EU and UK, and 47 by the EU, UK, and US.
- Russian-flagged tankers are largely operated by companies linked to Sovcomflot, which account for 61% of the total volume, and located in Russia and the United Arab Emirates. P&I insurance could only be identified for 30 of the 81 shadow vessels and is provided exclusively by Russian companies, with Sogaz (18 vessels) and AlfaStrakhovanie (10) playing the biggest role. One vessel holds P&I insurance through the American Club, thus, does not meet KSE’s shadow fleet criteria.

Role of Russian Flag for Seaborne Oil Exports

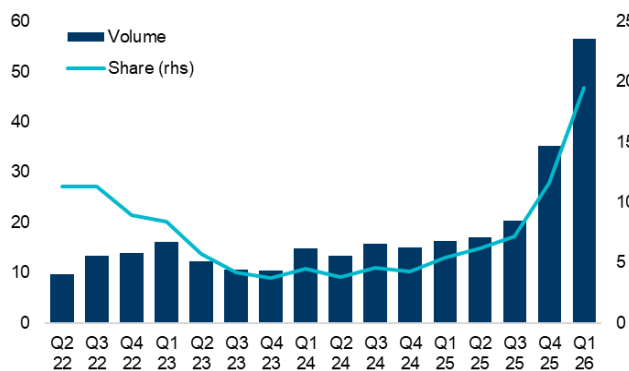
From Q2 2022 through most of 2024, Russian-flagged volumes in total Russian seaborne oil exports remained low and broadly stable, hovering between 2% and 3% during most quarters, with absolute volumes ranging between 10.7 and 16.9 mb per quarter. This stability reflected the broader pattern of the Russian oil trade at the time, where the shadow fleet was rapidly expanding to absorb exports redirected away from European markets, with Russian-flagged volumes playing only a marginal role (see Figure 1 & Annex Table 1). **The role of the Russian flag began to change in 2025.** Its share reached 3.9% in Q3 2025 before increasing to 6.8% in Q4 2025 and further rising to 11.2% in Q1 2026, when Russian-flagged volumes surged to 56.5 mb—nearly four times the level recorded a year earlier.

Figure 1: Volume of RU-flagged vessels



Source: Equasis, Kpler, KSE Institute

Figure 2: Volume of RU-flagged shadow vessels



Source: Equasis, Kpler, KSE Institute

A similar but even more pronounced dynamic is visible within the shadow fleet. Russian-flagged volumes accounted for 11.3% of shadow fleet exports in both Q2 and Q3 2022, but declined steadily to around 3.7–4.5% by 2023–24 as the total shadow fleet expanded significantly. From 2025 onwards, the Russian-flagged share began recovering, increasing to 11.6% in Q4 2025 and reaching 19.5% in Q1 2026 (see Figure 2 and Annex Table 2). This acceleration likely reflects the progressive narrowing of options available to Russian oil exporters, as flag registries in third countries have come under increasing pressure to sever ties with sanctioned tankers, making the Russian flag the primary remaining alternative. Stepped-up interdictions of vessels with invalid flags are likely another key driver of reflagging to Russia.

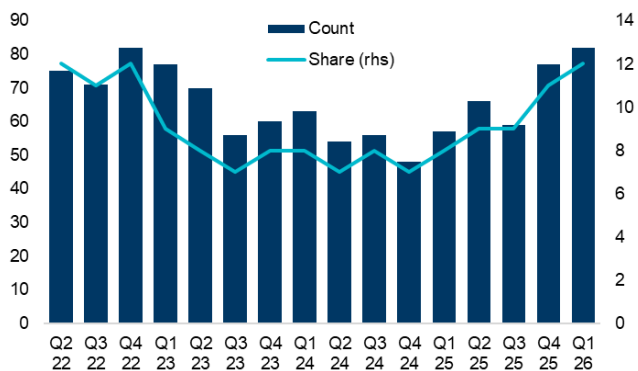
Number of Russian-Flagged Tankers

Measured by the number of unique tankers rather than volumes, a different pattern emerges. Throughout 2022–24, Russian-flagged tankers accounted for around 7–12% of all tankers involved in Russian seaborne oil exports, significantly exceeding their 2–3% share in total volumes over the same period (see Figure 3 & Annex Table 3). This gap suggests that Russian-flagged tankers were participating regularly in export operations but were handling systematically smaller cargo sizes compared to the broader fleet.

Within the shadow fleet, Russian-flagged tankers had represented a significantly higher share of unique tankers, though this declined steadily from 43.2% in Q2 2022 to around 12–14% by 2024, before recovering to 23.7% by Q1 2026 (see Figure 4 & Annex Table 4).

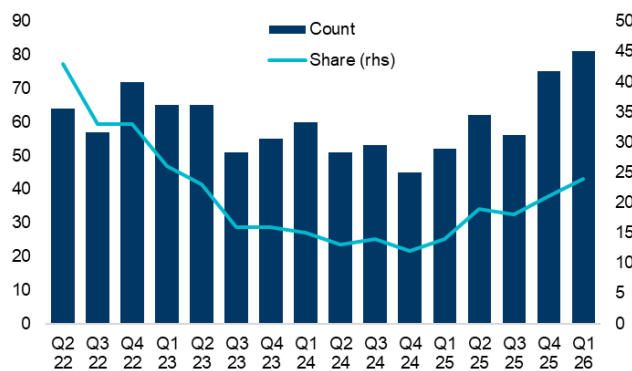
From 2025 onwards, both metrics began rising together. The share of Russian-flagged unique tankers in total exports increased to 11.2% in Q4 2025 and 11.7% in Q1 2026, while within the shadow fleet it reached 21.1% in Q4 2025 and 23.7% in Q1 2026—levels not seen since the earliest quarters of observation.

Figure 3: Number of RU-flagged vessels



Source: Equasis, Kpler, KSE Institute

Figure 4: Number of RU-flagged shadow vessels



Source: Equasis, Kpler, KSE Institute

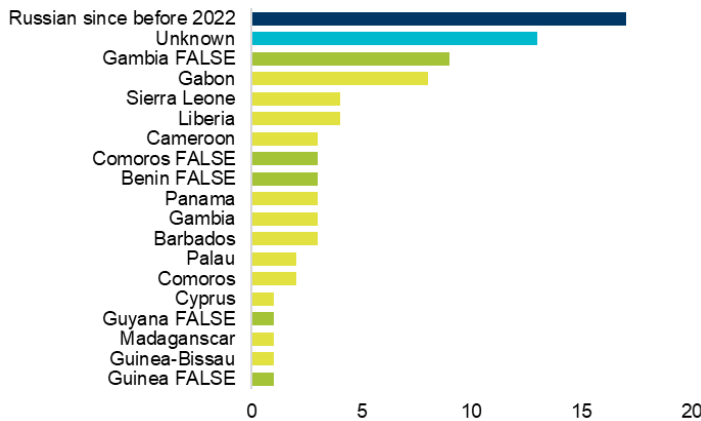
The key explanation for the persistent gap between the high tanker count share and the low volume share lies in vessel size (see Annex Table 5). Small Handysize tankers dominated Russian-flagged operations, accounting for 95% of Russian-flagged unique tankers in Q2 2022. However from Q3 2025 onwards this share began declining noticeably, falling from 75% in Q1 2025 to 51% by Q1 2026, as Aframax tankers grew from 5–6 per quarter in 2023 to 29 in Q1 2026 and Suezmax from near zero to 11—explaining why Russian-flagged volumes have also started rising more sharply in recent quarters.

Flag History of Russian-Flagged Shadow Tankers

The analysis of flag changing covers 82 unique tankers that conducted international export voyages under the Russian flag in Q1 2026. Notably, 81 out of 82 tankers in the sample belong to the shadow fleet. The sole exception is IMO 9838199, which holds P&I insurance through the American Club, which is part of the International Group of P&I Clubs—thus, making it the only tanker in the list with verified Western insurance.

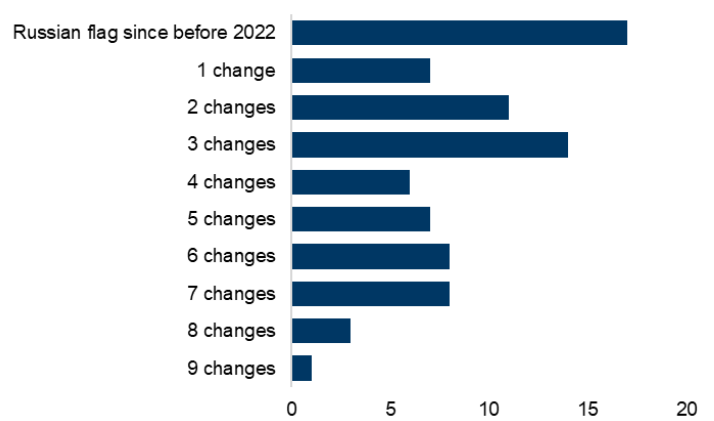
Among these 82 tankers, 17 (21%) were already sailing under the Russian flag before 2022, indicating long-established Russian-flagged tankers. Among the remaining 79%, the second largest group is “Unknown” (13 tankers; 16%)—referring to tankers for which no flag registration could be identified. The most identified previous flags were Gambia False (9; 11%), Gabon (8; 10%), and Sierra Leone (4; 5%). A total of 18 tankers (22%) previously operated under false flags, including Gambia, Comoros, Benin, Guyana, Madagascar, and Guinea, indicating prior exposure to opaque registries before adopting the Russian flag (see Figure 5 & Annex Table 6). For a full list of IMO numbers for all 82 tankers by their previous flag registration, see Annex Table 7.

Figure 5: History of RU-flagged shadow vessels



Source: Equasis, KSE Institute

Figure 6: Number of flag changes



Source: Equasis, KSE Institute

The number of flag changes each tanker has undergone since 2022 is shown in Figure 6 and Annex Table 8. Only 17 tankers (21%) have been sailing under the Russian flag since before 2022 with no recorded changes. Among the remaining tankers, flag-changing has been extensive: 14 tankers (17%) changed their flag 3 times, 8 tankers (10%) changed 6 times, and another 8 tankers (10%) changed 7 times. One tanker changed its flag as many as 9 times since 2022. In total, the majority of Russian-flagged tankers active in Q1 2026 have undergone multiple flag changes since 2022, pointing to **a systematic pattern of flag-hopping that ultimately led to adoption of the Russian flag.**

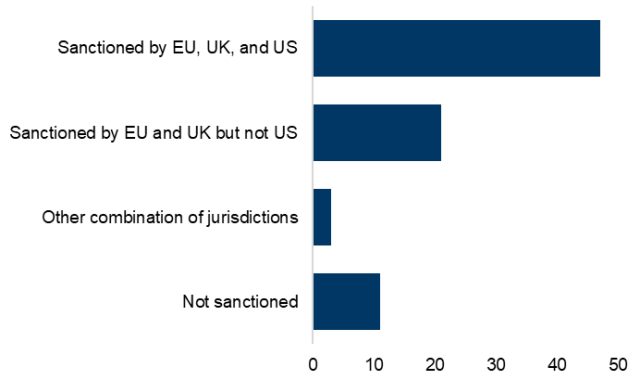
Sanctions Coverage of Russian-Flagged Shadow Tankers

A sanctions analysis of the 82 Russian-flagged tankers active in Q1 2026 reveals a high degree of designation across major Western jurisdictions. Of the 82 tankers, 71 (87% of total) are designated by at least one jurisdiction (see Figure 7 & Annex Tables 9–10). Coverage is broadest among Canada and the EU, which have designated 71 (87%) and 70 (86%) tankers, respectively, followed closely by the UK with 69 (84%) designations. The US has designated 49 (60%) tankers, while Australia and New Zealand have designated 24 (29%) and 27 (33%) tankers, respectively. Only 11 (13%) tankers in the list carry no designation from any of the six jurisdictions reviewed.

Ecosystem of Russian-Flagged Shadow Tankers

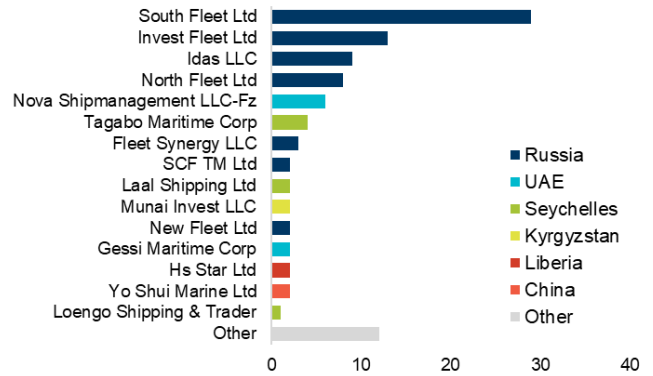
The ship management of Russian-flagged tankers active in Q1 2026 is dominated by Russian-registered entities (see Figure 8 & Annex Table 11). The single largest manager by volume is South Fleet Ltd, a Russian company which transported 16.4 mb (29% of total), followed by Invest Fleet Ltd (7.2 mb, 13%). Notably, these two companies—together with North Fleet Ltd, UAE-based Nova Shipmanagement LLC-Fz, SCF TM Ltd and New Fleet Ltd—are operators of former Sovcomflot tankers transferred to new management structures following the sanctioning of Sovcomflot by OFAC in February 2024. Collectively, these six entities transported 34.5 mb in Q1 2026, accounting for 61% of total volumes transported by Russian-flagged tankers, indicating that a significant share of this fleet remains operationally connected to Russia's sanctioned state shipping company. The third largest manager by volume is Idas LLC (5.3 mb, 9%), a Russian-registered entity that began operations in Q1 2026, which operates independently from the former Sovcomflot fleet but whose fleet is fully composed of tankers previously managed by sanctioned companies.

Figure 7: Sanctions status of vessels



Source: KSE Institute

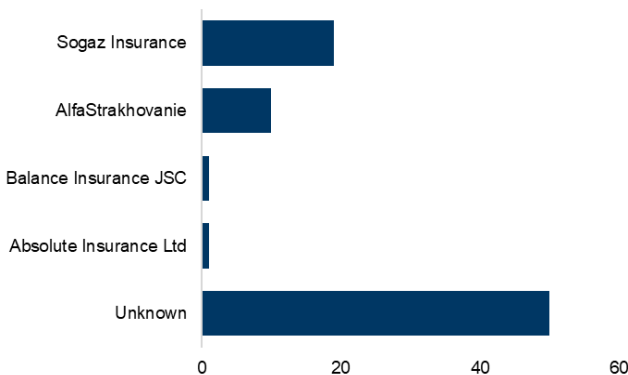
Figure 8: Managers of RU-flagged shadow vessels



Source: Equasis, Kpler, KSE Institute

Among the 82 Russian-flagged shadow tankers active in Q1 2026, insurance coverage was identified for 30 (37%) tankers, all of which are insured exclusively by Russian insurance companies (see Figure 9 & Annex Table 12). The main insurer is Sogaz Insurance covering 18 tankers. A further 10 tankers are insured by AlfaStrakhovanie, while one tanker carries coverage from Balance Insurance JSC and one from Absolute Insurance Ltd. Of the 30 tankers, 29 are designated by at least one jurisdiction, with the exception of the tanker IMO 9163752.

Figure 9: Insurance of RU-flagged shadow vessels



Source: Kpler, KSE Institute

Annex

Annex Table 1: Russian-flagged volumes in total Russian seaborne oil exports, mb

Parameter	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
Russian-flagged, mb	14.5	14.6	14.7	16.9	12.6	10.9	10.7	14.9	13.5	15.9	15.1	16.5	17.2	20.4	35.4	56.5
Total, mb	552.1	525.3	541.1	577.4	581.6	530.7	544.2	562.8	545.2	517.5	514.4	512.0	519.6	522.9	518.6	502.8
Share of Russian-flagged	2.6%	2.8%	2.7%	2.9%	2.2%	2.1%	2.0%	2.7%	2.5%	3.1%	2.9%	3.2%	3.3%	3.9%	6.8%	11.2%

Source: Kpler, Equasis, KSE Institute analysis

Annex Table 2: Russian-flagged volumes within shadow fleet, mb

Parameter	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
Russian-flagged, mb	9.7	13.3	13.9	16.2	12.3	10.7	10.5	14.8	13.4	15.7	15.0	16.4	17.0	20.3	35.2	56.5
Total shadow fleet, mb	86.1	117.4	155.5	192.9	216.4	254.5	283.2	332.1	351.0	342.4	344.0	300.7	275.0	283.0	303.5	289.4
Share of Russian-flagged	11.3%	11.3%	8.9%	8.4%	5.7%	4.2%	3.7%	4.5%	3.8%	4.6%	4.3%	5.4%	6.2%	7.2%	11.6%	19.5%

Source: Kpler, Equasis, KSE Institute analysis

Annex Table 3: Russian-flagged unique tankers in total Russian seaborne oil exports

Unique tankers	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
All	637	657	701	820	846	760	765	785	726	685	675	730	716	693	690	698
Russian-flagged	75	71	82	77	70	56	60	63	54	56	48	57	66	59	77	82
Share of Russian-flagged	11.8%	10.8%	11.7%	9.4%	8.3%	7.4%	7.8%	8.0%	7.4%	8.2%	7.1%	7.8%	9.2%	8.5%	11.2%	11.7%

Source: Kpler, Equasis, KSE Institute analysis

Annex Table 4: Russian-flagged unique tankers within Russian shadow fleet

Unique shadow tankers	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
All	148	174	215	252	288	312	341	398	383	377	369	360	326	320	355	342
Russian-flagged	64	57	72	65	65	51	55	60	51	53	45	52	62	56	75	81
Share of Russian-flagged	43.2%	32.8%	33.5%	25.8%	22.6%	16.3%	16.1%	15.1%	13.3%	14.1%	12.2%	14.4%	19.0%	17.5%	21.1%	23.7%

Source: Kpler, Equasis, KSE Institute analysis

Annex Table 5: Vessel size breakdown of Russian-flagged tankers in Russian seaborne oil exports

Period	Small tanker/ Handysize	Aframax	Suezmax	Panamax	Small Tanker's share
Q2 2022	71	3	-	1	95%
Q3 2022	66	4	-	1	93%
Q4 2022	77	4	-	1	94%
Q1 2023	71	5	-	1	92%
Q2 2023	64	5	-	1	91%
Q3 2023	50	5	-	1	89%
Q4 2023	53	6	-	1	88%
Q1 2024	55	6	1	1	87%
Q2 2024	45	5	4	-	83%
Q3 2024	46	6	3	1	82%
Q4 2024	38	8	2	-	79%
Q1 2025	43	11	3	-	75%
Q2 2025	54	8	4	-	82%
Q3 2025	43	12	4	-	73%
Q4 2025	47	25	4	1	61%
Q1 2026	42	29	11	-	51%

Source: Kpler, Equasis, KSE Institute analysis

Annex Table 6: Flag history of Russian-flagged tankers active in Q1 2026, pre-Russian flags

Flag	# of tankers	Share of total
Russian started before 2022	17	21%
Unknown	13	16%
Gambia False	9	11%
Gabon	8	10%
Sierra leone	4	5%
Liberia	4	5%
Cameroon	3	4%
Comoros False	3	4%
Benin False	3	4%
Panama	3	4%
Gambia	3	4%
Barbados	3	4%
Palau	2	2%
Comoros	2	2%
Cyprus	1	1%
Guyana False	1	1%
Madagascar False	1	1%
Guinea-Bissau	1	1%
Guinea False	1	1%
Total	82	100%

Source: Equasis, KSE Institute analysis

Annex Table 7: IMO numbers of Russian-flagged tankers active in Q1 2026 by previous flag

Previous flag	IMO numbers
Russian flag since before 2022	9056571, 9171175, 9645009, 8230716, 9043794, 9046576, 9194012, 9236743, 9255268, 9356610, 9503304, 9610262, 9621560, 9640516, 9838199, 9866392, 9884150
Unknown	9276028, 9293997, 9301380, 9301392, 9322956, 9329655, 9384459, 9411331, 9524451, 9524463, 9544281, 9610808, 9901037
Gambia False	9288746, 9292034, 9292060, 9301419, 9318553, 9322968, 9327360, 9436006, 9901025
Gabon	9256054, 9256078, 9312884, 9312896, 9339313, 9341093, 9411020, 9412359
Comoros False	9274434, 9321706, 9385142
Barbados	9397535, 9397547, 9397559
Benin False	9306627, 9332810, 9589750
Gambia	9301421, 9354301, 9382798
Liberia	9256066, 9258002, 9306782, 9421960
Sierra Leone	9282986, 9288930, 9384447, 9389095
Panama	9163752, 9249128, 9655470
Cameroon	9297371, 9777656, 9777670
Comoros	9271585, 9384306
Palau	9599353, 9621601
Guyana False	9378618
Guinea False	9274446
Guinea-Bissau	9319882
Madagascar False	9383950
Cyprus	9105140

Source: Kpler, Equasis, KSE Institute analysis

Annex Table 8: Number of flag changes since 2022 for Russian-flagged tankers active in Q1 2026

Number of flag changes since 2022	# tankers	Share
Russian flag since before 2022	17	21%
1 change	7	9%
2 changes	11	13%
3 changes	14	17%
4 changes	6	7%
5 changes	7	9%
6 changes	8	10%
7 changes	8	10%
8 changes	3	4%
9 changes	1	1%
Total	82	100%

Source: Equasis, KSE Institute analysis

Annex Table 9: Designations exposure of Russian-flagged tankers active in Q1 2026

Designations	# of tankers	Share
Designated by at least one jurisdiction	71	87%
Not designated	11	13%
Designated by EU	70	86%
Designated by UK	69	84%
Designated by Canada	71	87%
Designated by US	49	60%
Designated by Australia	24	29%
Designated by New Zealand	27	33%
Total Russian-flagged tankers	82	100%

Source: Kpler, KSE Institute analysis

Annex Table 10: Sanctions status of all Russian-flagged tankers active in Q1 2026 (82 tankers)

#	IMO	EU	US	UK	CA	AU	NZ	#	IMO	EU	US	UK	CA	AU	NZ
1	9777656	-	-	-	-	-	-	42	9301380	✓	✓	✓	✓	-	-
2	9255268	-	-	-	-	-	-	43	9258002	✓	✓	✓	✓	-	-
3	9163752	-	-	-	-	-	-	44	9306782	✓	✓	✓	✓	-	-
4	9838199	-	-	-	-	-	-	45	9256066	✓	✓	✓	✓	-	-
5	9356610	-	-	-	-	-	-	46	9421960	✓	✓	✓	✓	-	-
6	9046576	-	-	-	-	-	-	47	9610808	✓	✓	✓	✓	✓	-
7	9884150	-	-	-	-	-	-	48	9321706	✓	✓	✓	✓	-	✓
8	8230716	-	-	-	-	-	-	49	9901037	✓	✓	✓	✓	✓	✓
9	9043794	-	-	-	-	-	-	50	9301419	✓	✓	✓	✓	✓	✓
10	9610262	-	-	-	-	-	-	51	9397559	✓	✓	✓	✓	✓	✓
11	9645009	-	-	-	-	-	-	52	9412359	✓	✓	✓	✓	✓	✓
12	9288746	✓	-	✓	✓	✓	✓	53	9301421	✓	✓	✓	✓	✓	✓
13	9332810	✓	-	✓	✓	✓	✓	54	9411020	✓	✓	✓	✓	✓	✓
14	9640516	✓	-	✓	✓	-	-	55	9322956	✓	✓	✓	✓	✓	✓
15	9056571	✓	-	✓	✓	-	-	56	9544281	✓	✓	✓	✓	✓	✓
16	9171175	✓	-	✓	✓	-	-	57	9292060	✓	✓	✓	✓	-	-
17	9327360	✓	-	✓	✓	-	-	58	9901025	✓	✓	✓	✓	-	-
18	9105140	✓	-	✓	✓	-	-	59	9378618	✓	✓	✓	✓	-	-
19	9306627	✓	-	✓	✓	✓	-	60	9383950	✓	✓	✓	✓	-	-
20	9384447	✓	-	✓	✓	✓	✓	61	9524463	✓	✓	✓	✓	-	-
21	9655470	✓	-	✓	✓	✓	✓	62	9866392	✓	✓	✓	✓	-	-
22	9389095	✓	-	✓	✓	-	-	63	9385142	✓	✓	✓	✓	-	-
23	9297371	✓	-	✓	✓	✓	-	64	9411331	✓	✓	✓	✓	-	-
24	9194012	✓	-	-	✓	-	-	65	9322968	✓	✓	✓	✓	-	-
25	9503304	✓	-	✓	✓	-	-	66	9397547	✓	✓	✓	✓	-	-
26	9621560	✓	-	✓	✓	-	✓	67	9436006	✓	✓	✓	✓	-	-
27	9236743	✓	-	✓	✓	-	✓	68	9384306	✓	✓	✓	✓	-	-
28	9282986	✓	-	✓	✓	✓	✓	69	9589750	✓	✓	✓	✓	-	-
29	9288930	✓	-	✓	✓	✓	✓	70	9341093	✓	✓	✓	✓	✓	-
30	9384459	✓	-	✓	✓	✓	✓	71	9292034	✓	✓	✓	✓	-	-
31	9319882	✓	-	✓	✓	✓	✓	72	9329655	✓	✓	✓	✓	-	-
32	9293997	✓	-	✓	✓	-	-	73	9621601	✓	✓	✓	✓	-	-
33	9599353	✓	-	✓	✓	✓	✓	74	9256078	✓	✓	✓	✓	-	✓
34	9274446	-	✓	✓	✓	-	-	75	9276028	✓	✓	✓	✓	-	✓
35	9318553	✓	✓	✓	✓	-	-	76	9339313	✓	✓	✓	✓	-	✓
36	9312884	✓	✓	✓	✓	✓	-	77	9256054	✓	✓	✓	✓	-	✓
37	9312896	✓	✓	✓	✓	✓	-	78	9524451	✓	✓	✓	✓	-	✓
38	9271585	✓	✓	✓	✓	-	-	79	9397535	✓	✓	✓	✓	-	✓
39	9354301	✓	✓	✓	✓	-	-	80	9274434	✓	✓	✓	✓	✓	✓
40	9382798	✓	✓	✓	✓	-	-	81	9777670	✓	✓	✓	✓	-	-
41	9301392	✓	✓	✓	✓	-	-	82	9249128	✓	✓	-	✓	-	-

Source: Relevant national sanctions authorities, Kpler, KSE Institute analysis

Annex Table 11: Ship managers of Russian-flagged tankers active in Q1 2026, by volume transported

Ship manager	Volume Q1 2026, mb	Share
Russia. South Fleet Ltd	16.4	29%
Russia. Invest Fleet Ltd	7.2	13%
Russia. Idas LLC	5.3	9%
Russia. North Fleet Ltd	4.7	8%
UAE. Nova Shipmanagement LLC-Fz	3.5	6%
Seychelles. Tagabo Maritime Corp	2.0	4%
Russia. Fleet Synergy LLC	1.5	3%
Russia. SCF TM Ltd	1.4	2%
Seychelles. Laal Shipping Ltd	1.4	2%
Kyrgyzstan. Munai Invest LLC	1.3	2%
Russia. New Fleet Ltd	1.3	2%
UAE. Gessi Maritime Corp	1.0	2%
Liberia. Hs Star Ltd	1.0	2%
China. Yo Shui Marine Ltd	1.0	2%
Seychelles. Loengo Shipping & Trader	0.7	1%
Other	6.8	12%
Total	56.5	100%

Source: Kpler, Equasis, KSE Institute analysis

Annex Table 12: Insurance and sanctions of identified Russian-flagged tankers active in Q1 2026

IMO	Vessel name	Flag	Insurance club	EU	US	UK	CA	AU	NZ
9599353	Venus III	Russia	Sogaz Insurance	✓	-	✓	✓	✓	✓
9655470	Saturn I	Russia		✓	-	✓	✓	✓	✓
9777670	Sanar-15	Russia		✓	✓	✓	✓	-	-
9411020	Bratsk	Russia		✓	✓	✓	✓	✓	✓
9412359	Belgorod	Russia		✓	✓	✓	✓	✓	✓
9256054	Nevskiy Prospect	Russia		✓	✓	✓	✓	-	✓
9256066	Ligovsky Prospect	Russia		✓	✓	✓	✓	-	-
9256078	Liteyny Prospect	Russia		✓	✓	✓	✓	-	✓
9258002	Kazan	Russia		✓	✓	✓	✓	-	-
9306782	Kareliya	Russia		✓	✓	✓	✓	-	-
9312884	Kemerovo	Russia		✓	✓	✓	✓	✓	-
9312896	Krasnoyarsk	Russia		✓	✓	✓	✓	✓	-
9339313	Ladoga	Russia		✓	✓	✓	✓	-	✓
9341093	Kolomna	Russia		✓	✓	✓	✓	✓	-
9421960	Primorye	Russia		✓	✓	✓	✓	-	-
9621601	Vasily Lanovoy	Russia		✓	✓	✓	✓	-	-
9249128	Sakhalin	Russia		✓	✓	-	✓	-	-
9610808	Anatoly Kolodkin	Russia		✓	✓	✓	✓	✓	-
9163752	Aram Khachaturian	Russia	AlfaStrakhovanie	-	-	-	-	-	-
9171175	Cilicia	Russia		✓	-	✓	✓	-	-
9271585	Komander	Russia		✓	✓	✓	✓	-	-
9288746	Pluton	Russia		✓	-	✓	✓	✓	✓
9292034	Topaz	Russia		✓	✓	✓	✓	-	-
9297371	Vulkan	Russia		✓	-	✓	✓	✓	-
9318553	Saga	Russia		✓	✓	✓	✓	-	-
9321706	Lider	Russia		✓	✓	✓	✓	-	✓
9332810	Phoenix	Russia		✓	-	✓	✓	✓	✓
9382798	Trust	Russia		✓	✓	✓	✓	-	-
9384459	Onega	Russia	Balance Insurance JSC	✓	-	✓	✓	✓	✓
9621560	Bavly	Russia	Absolute Insurance Ltd	✓	-	✓	✓	-	✓

Note: All tankers remain Russian-flagged as of 21 April 2026. ✓ indicates designation by the respective jurisdiction.

Source: Relevant national sanctions authorities, Websites of the relevant insurance clubs, Kpler, Equasis, KSE Institute analysis