

Russian LNG Tracker

Q2 2026

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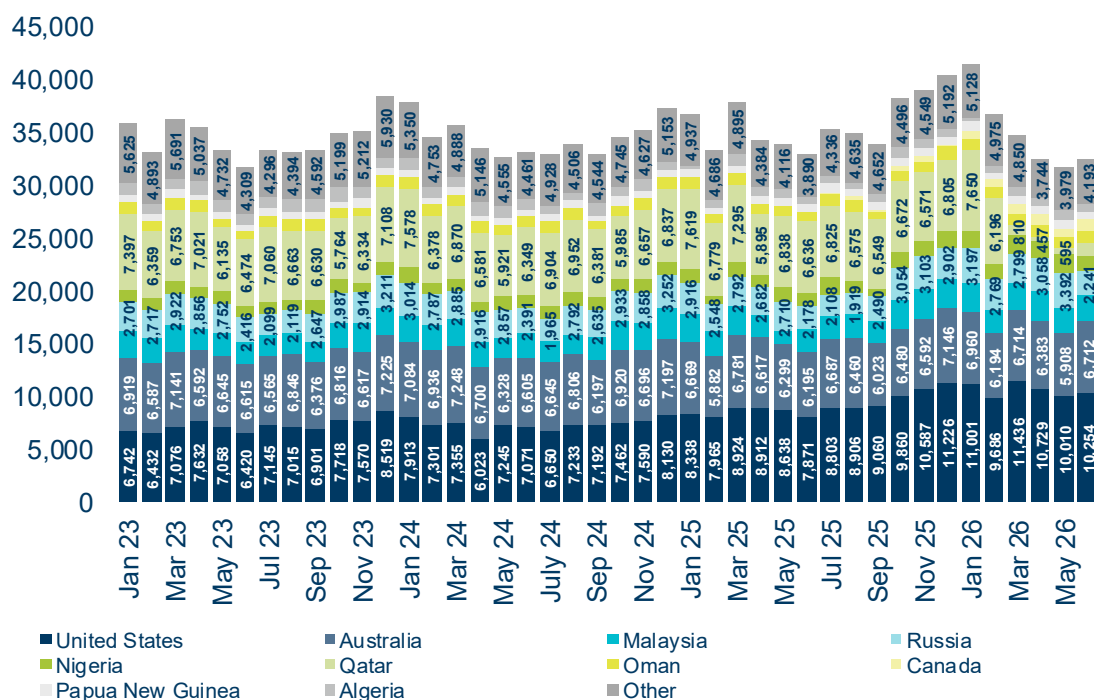
Executive Summary

- In June 2026, **global seaborne LNG exports reached 32.3 mt**, with the **U.S.** remaining the top-1 exporter (**32%**) and **Russia** ranking fourth (**7%**). Russian LNG exports decreased by **34% MoM** to **2.2 mt** as **Sakhalin 2** terminal has been undergoing scheduled maintenance since June 17, 2026. Among Russian LNG shipments, **55%** were transported by tankers managed by companies outside EU/G7 jurisdictions, which is two times higher than Q1 2026 average as at least 7 tankers changed its ship managers from UK to Singapore.
- The **Yamal LNG Terminal** continues to dominate Russian LNG exports, contributing **65%** of volumes in June 2026. Non-EU/G7 tankers also primarily used the **Yamal LNG Terminal**, which accounted for **53%** of exports by this group of tankers.
- In June 2026, **China** and **France** together imported **45%** of Russian LNG, **non-EU/G7 tankers** also mainly supplied **China (46%)** and **France (18%)**. Terminals **Zeebrugge LNG Terminal** (Belgium) and **Dunkirk LNG Terminal** (France) received **50%** of Yamal cargoes, while **Tangshan Caofeidian LNG Terminal** (China) and **Rudong LNG Terminal (PetroChina)** (China), accounted for **55%** of Sakhalin-2 exports.
- **Singaporean** and **Japanese ship managers** and **owners** handled **57%** of Russian LNG shipments, while **Singapore-** and **Bermuda-** based **ISM managers** supervised the same share. **Hong Kong-** and **Bahamas-** flagged vessels accounted for **52%** of total volumes.
- Within non-EU/G7 tankers, **ship managers** from **Singapore** and **China** accounted for **74%**, **owners** from **Singapore** and **China** for **73%**, **ISM managers** from **Bermuda** and **Singapore** accounted for **63%**, and **Bahamas-** and **Hong Kong-**flagged tankers for **58%**. May 2026 marked the first recorded use of a falsified flag in Russian LNG transportation, involving a forged **Guyana** flag.
- In June 2026, the number of unique tankers transporting Russian LNG decreased to **26** (from 34), more than **half** of them conventional (TFDE/DFDE). In April–June 2026, the **top ten** ship management companies accounted for an average of **92%** of Russia's LNG exports. The **top three** companies were unchanged throughout the observed period – **Seapeak Maritime Singapore** (Singapore), **Mitsui Osk Lines Ltd** (Japan) and **Dynagas Ltd** (Greece) – jointly transporting an average of **61%** of Russia's total LNG exports per month.
- During January 2023–June 2026, the top **20** LNG tankers handled **74%** of Russia's seaborne LNG, while the two largest, **Nikolay Urvantsev** (IMO 9750660) and **Vladimir Vize** (IMO 9750658), transported **9%** of total volumes.
- During April 2023–June 2026, **10** sanctioned LNG tankers exported **0.79 mt** of Russian LNG, accounting for over **9%** of total exports, representing **23%** of the active LNG tanker fleet loading in Russia.

Global and Russian LNG exports

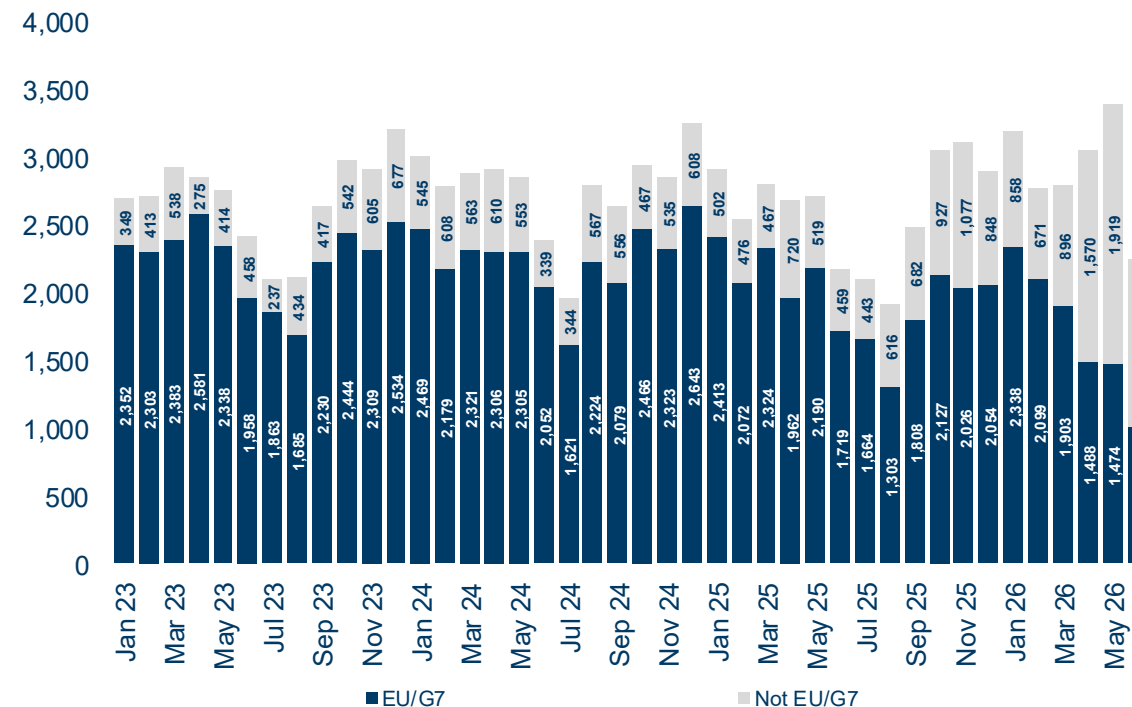
- In June 2026, global LNG exports reached **32.3 million tons (mt)**, led by the **U.S.** at **10.3 mt (32%)**, while **Russia** ranked 4th at **2.2 mt (7%)**.
- Seaborne LNG exports from **Qatar** rebounded in June to **1.3 mt** but is still **80%** lower than in February 2026. While **Canada**, which entered the export market in June 2025, shipped a record **1 mt** for the first time.
- Among Russian LNG shipments, **1.2 mt (55%)** were carried by tankers managed by companies outside EU/G7 jurisdictions.

Seaborne LNG export from countries, kt



Source: Equasis, Kpler, KSE Institute

Russian seaborne LNG exports, kt



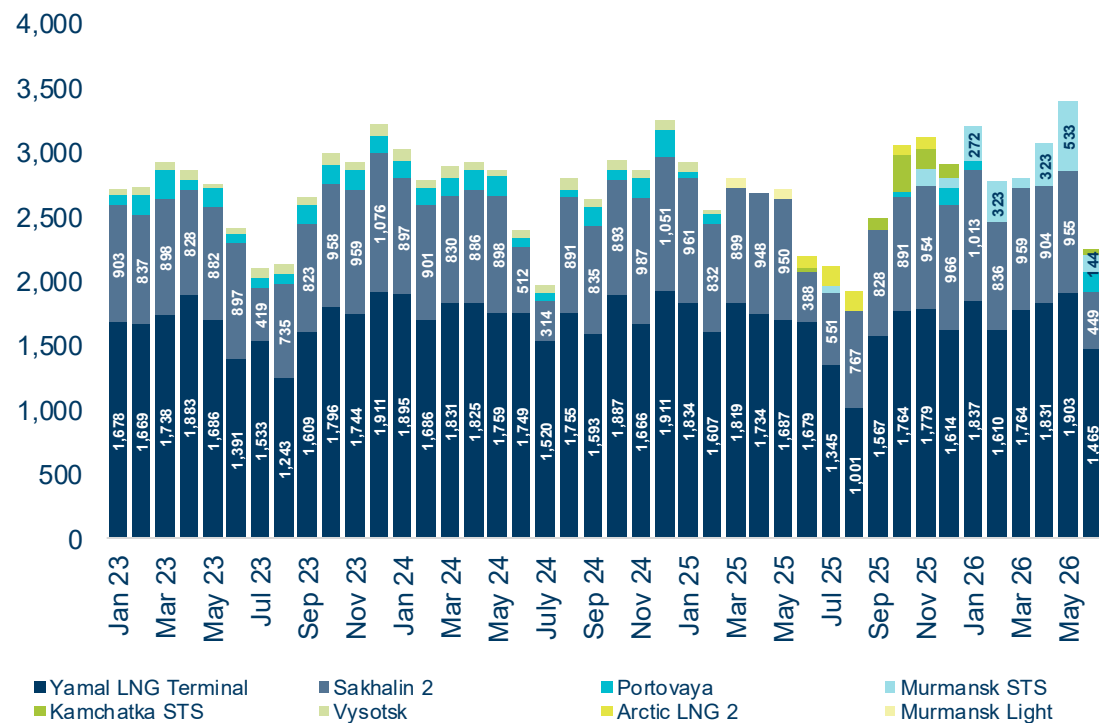
Source: Equasis, Kpler, KSE Institute

EU/G7 – volumes loaded onto tankers where **at least one** of the current companies holding the position of ship/commercial manager, registered owner, or ISM manager is registered in a country belonging to the **EU, G7, Norway, Switzerland, or Iceland**. **Non-EU/G7** – volumes loaded onto tankers where **all** current companies holding the positions of ship/commercial manager, registered owner, or ISM manager are registered **outside** the **EU, G7, Norway, Switzerland, or Iceland**.

Russian LNG exports: terminals

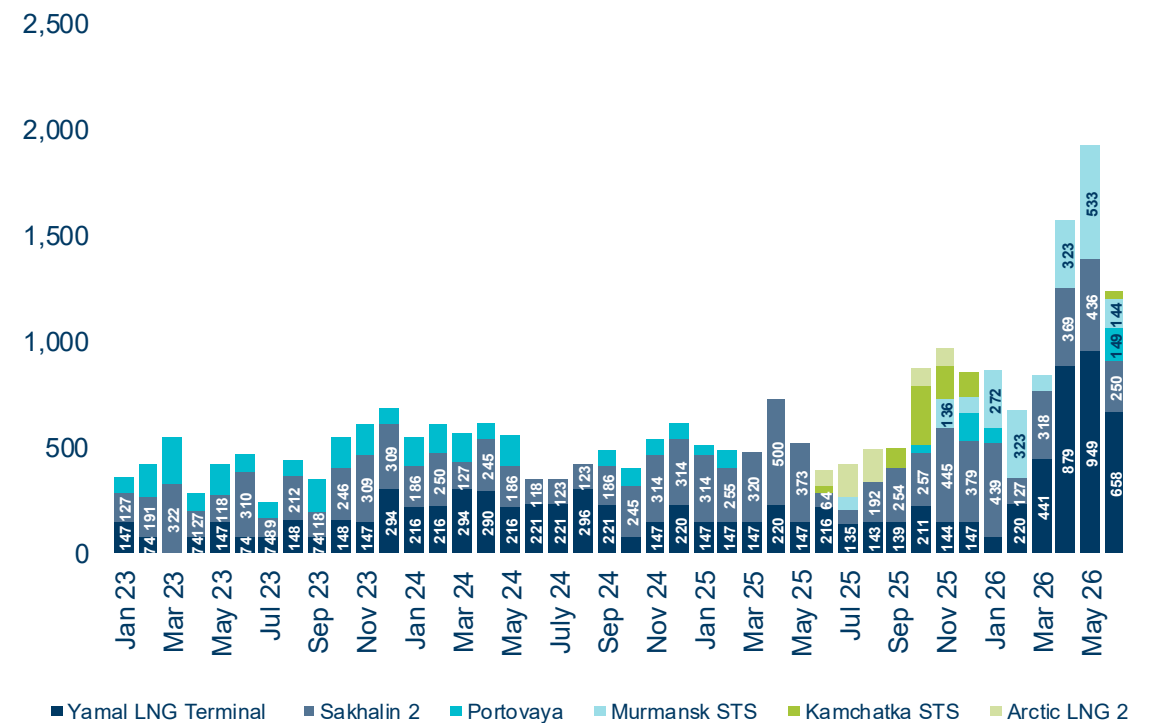
- In June 2026, the **Yamal LNG Terminal** remained Russia's key export hub, accounting for **65% (or 1,465 kt)** of total Russian LNG exports.
- Non-EU/G7 tankers also primarily used the **Yamal LNG Terminal**, which accounted for **53% (or 658 kt)** of exports by this group of tankers.

Russian seaborne LNG exports by terminals, kt



Source: Kpler, KSE Institute

Russian seaborne LNG exports by terminals, kt (Non-EU/G7)

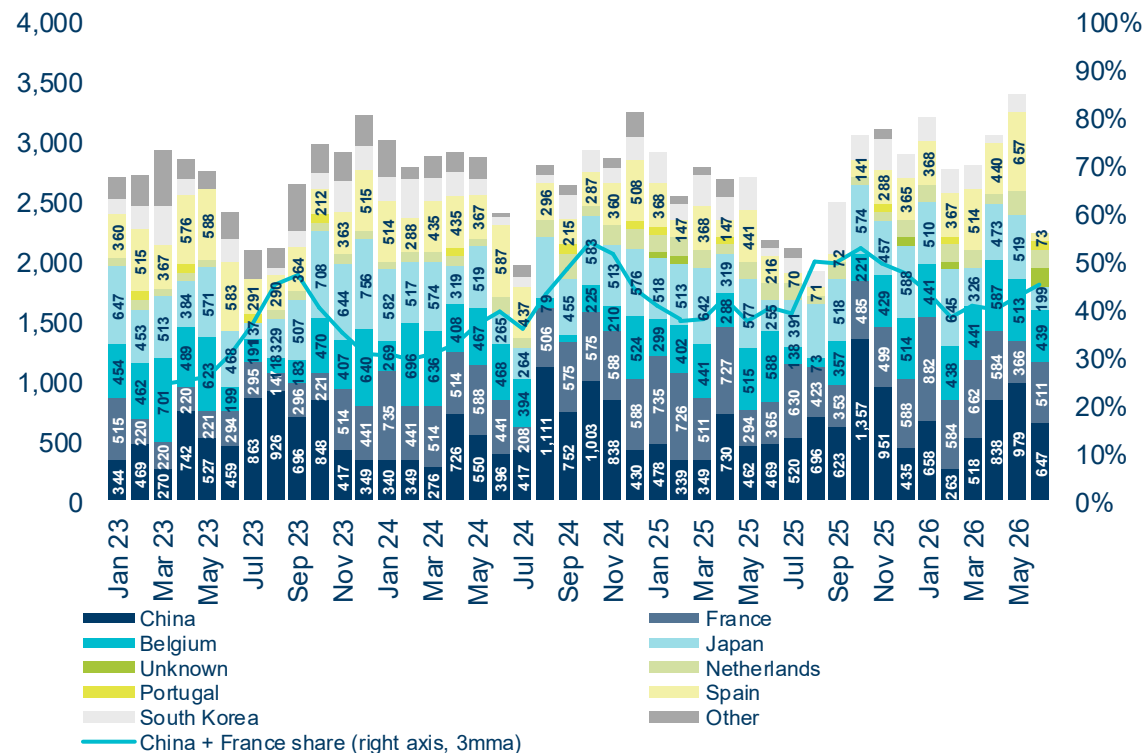


Source: Equasis, Kpler, KSE Institute

Russian LNG exports: destinations

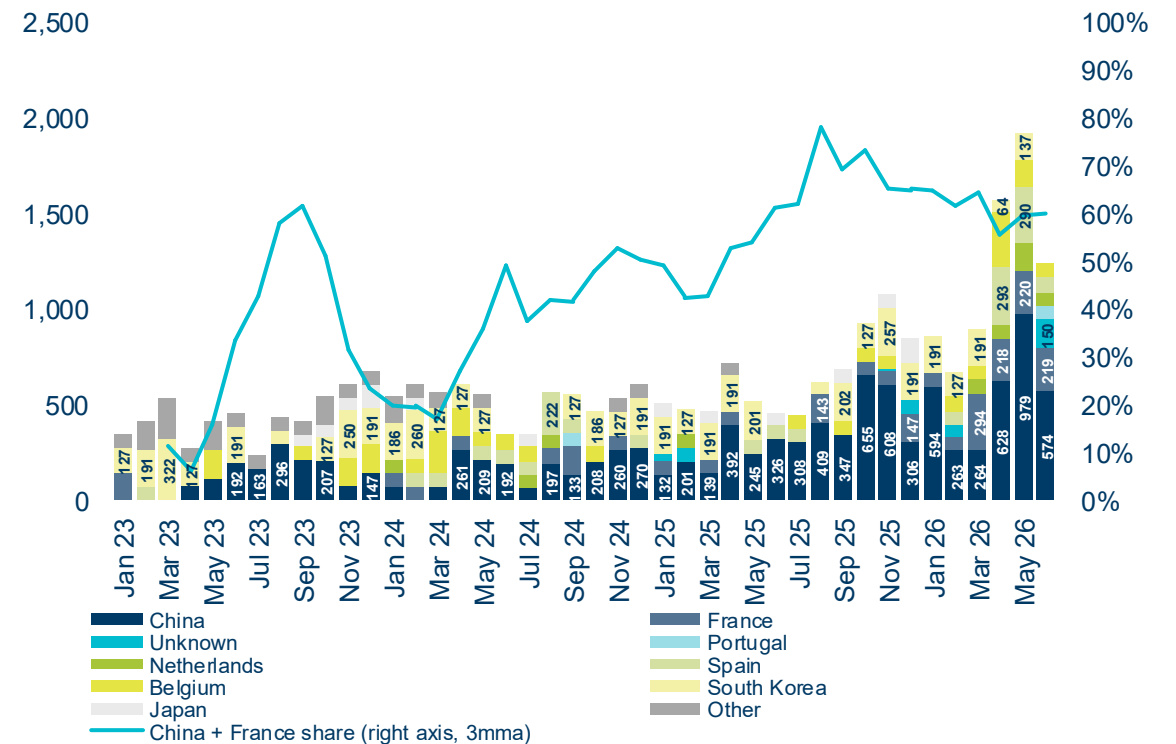
- **China and France** were the top importers of Russian LNG in June, together accounting for **45%** of total volumes.
- For LNG transported by non-EU/G7 tankers, the main recipients were **China (46%)** and **France (18%)** as well.

Russian seaborne LNG exports by destination country, kt



Source: Kpler, KSE Institute

Russian seaborne LNG exports by destination country, kt (Non-EU/G7)

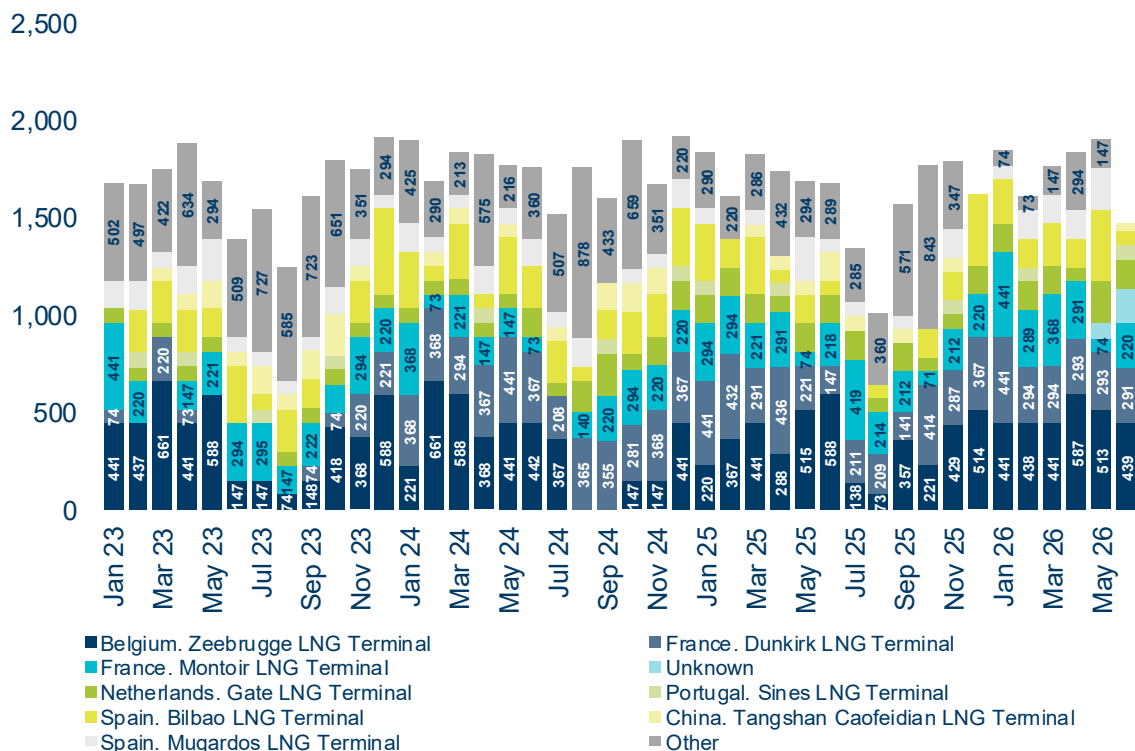


Source: Equasis, Kpler, KSE Institute

Russian LNG exports: recipient terminals

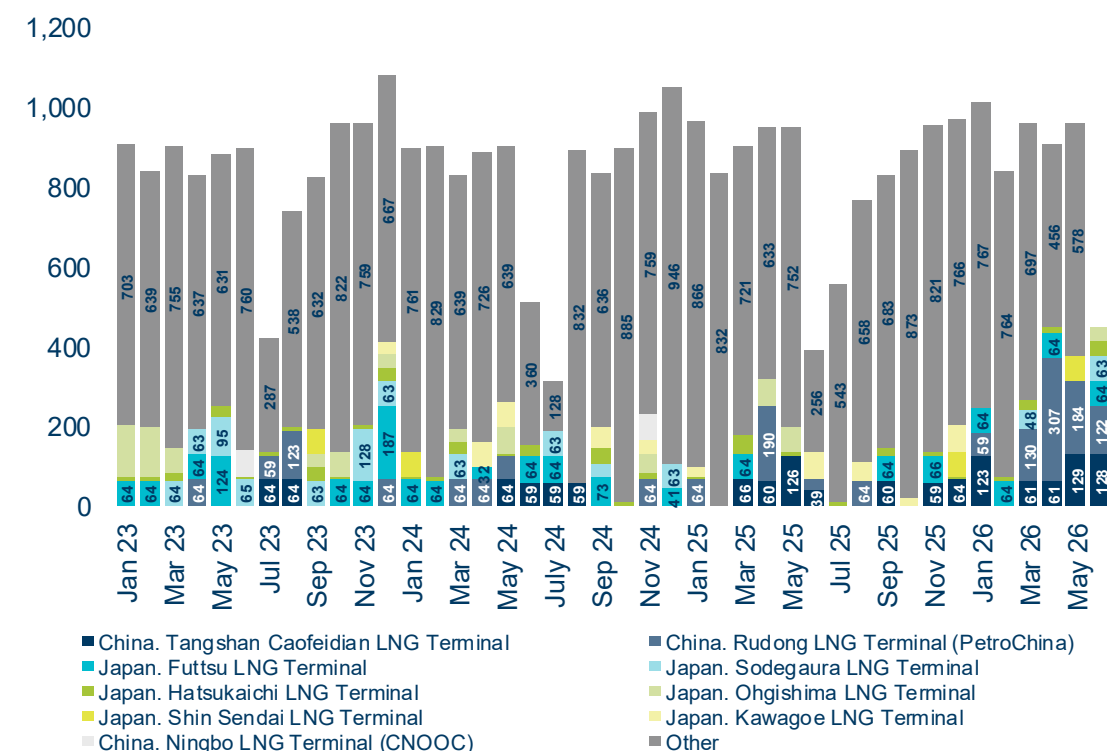
- **Zeebrugge LNG Terminal** (Belgium) and **Dunkirk LNG Terminal** (France) were the main recipients of cargoes from the **Yamal Terminal** in June, accounting for **30%** and **20%**, respectively.
- **Tangshan Caofeidian LNG Terminal** (China) and **Rudong LNG Terminal (PetroChina)** (China) were the main recipients of cargoes from the **Sakhalin 2 Terminal** in June, with accounting for **28%** and **27%**, respectively.

Russian seaborne LNG exports from Yamal by recipient terminals, kt



Source: Kpler, KSE Institute

Russian seaborne LNG exports from Sakhalin 2 by recipient terminals, kt

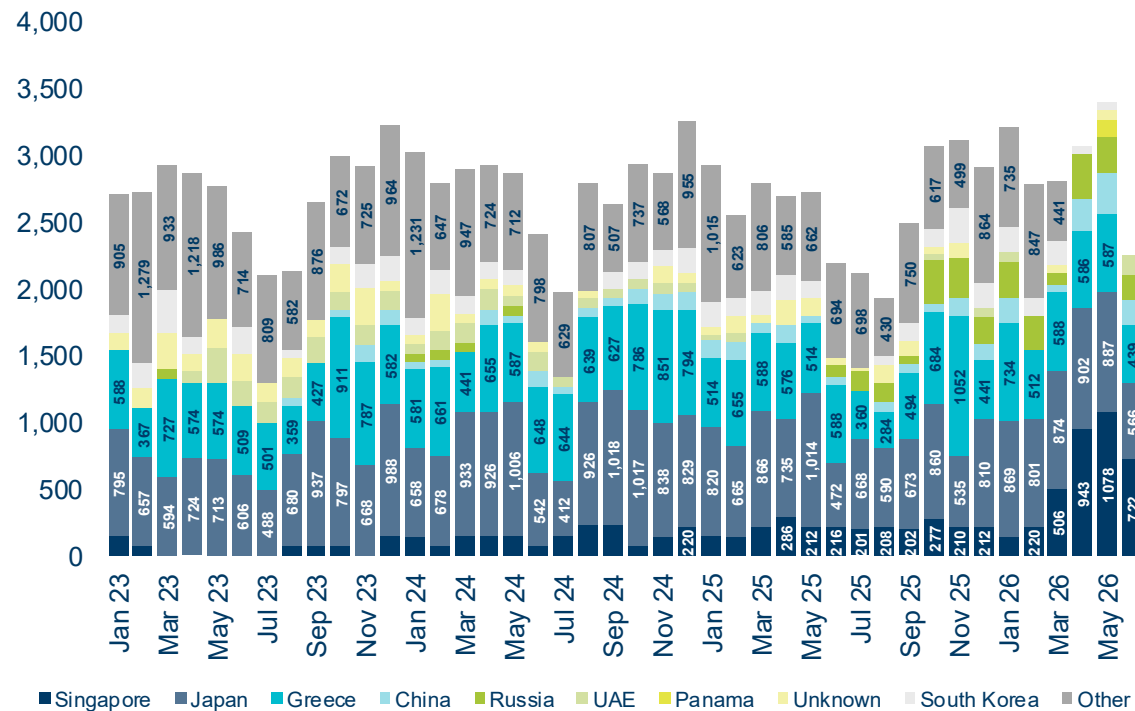


Source: Kpler, KSE Institute

LNG fleet ecosystem: ship managers

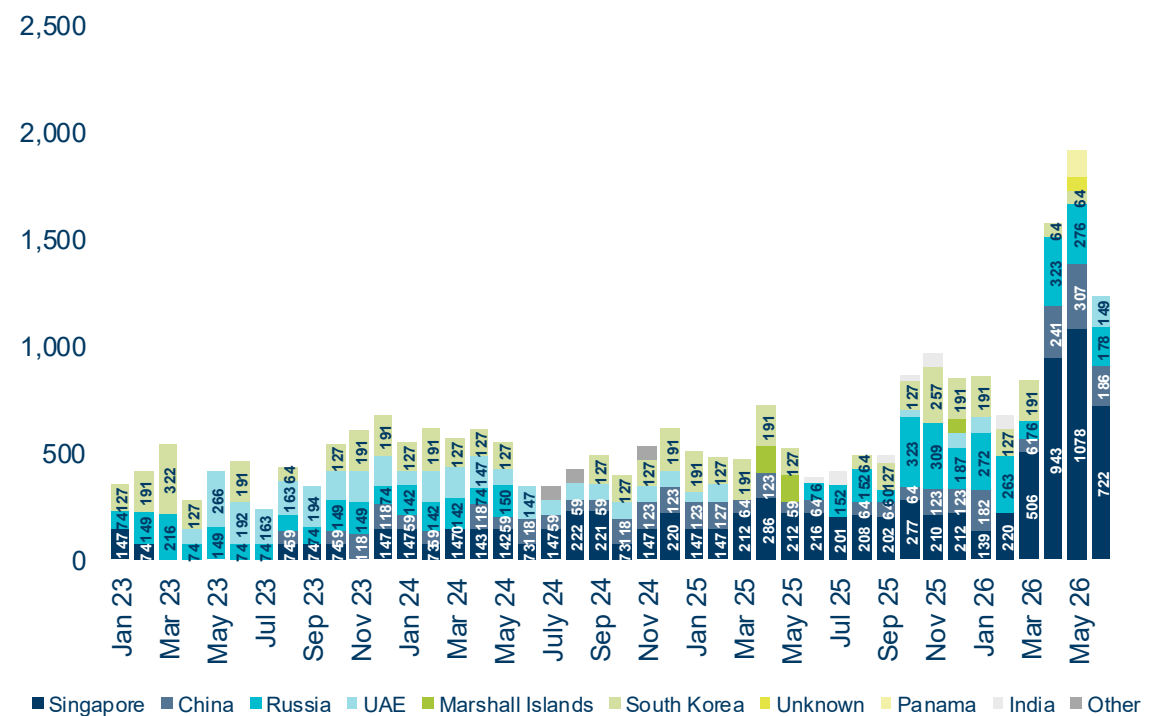
- Ship managers from **Singapore** and **Japan** were responsible for transporting **57%** of Russian LNG in June – **32%** and **25%**, respectively.
- Within the non-EU/G7 tankers, ship managers from **Singapore** and **China** accounted for **74%** of Russian LNG shipments, **58%** and **15%**, respectively.

Russian seaborne LNG exports by ship manager countries, kt



Source: Equasis, Kpler, KSE Institute

Russian seaborne LNG exports by ship manager countries, kt (Non-EU/G7)

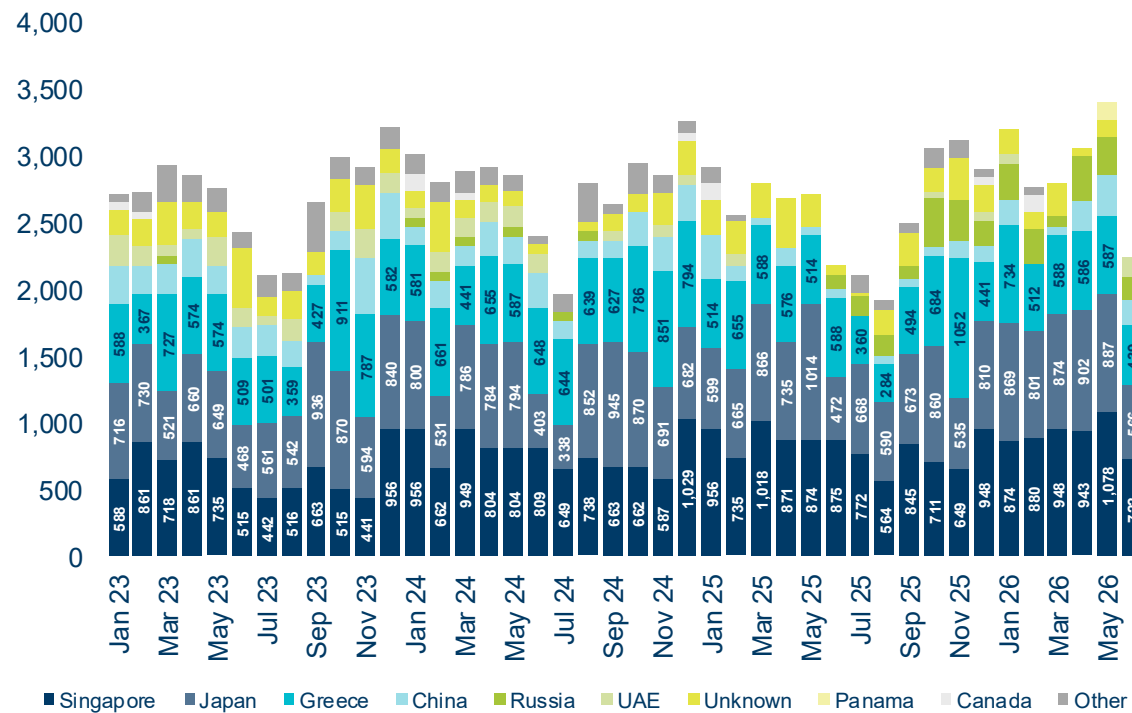


Source: Equasis, Kpler, KSE Institute

LNG fleet ecosystem: registered owners

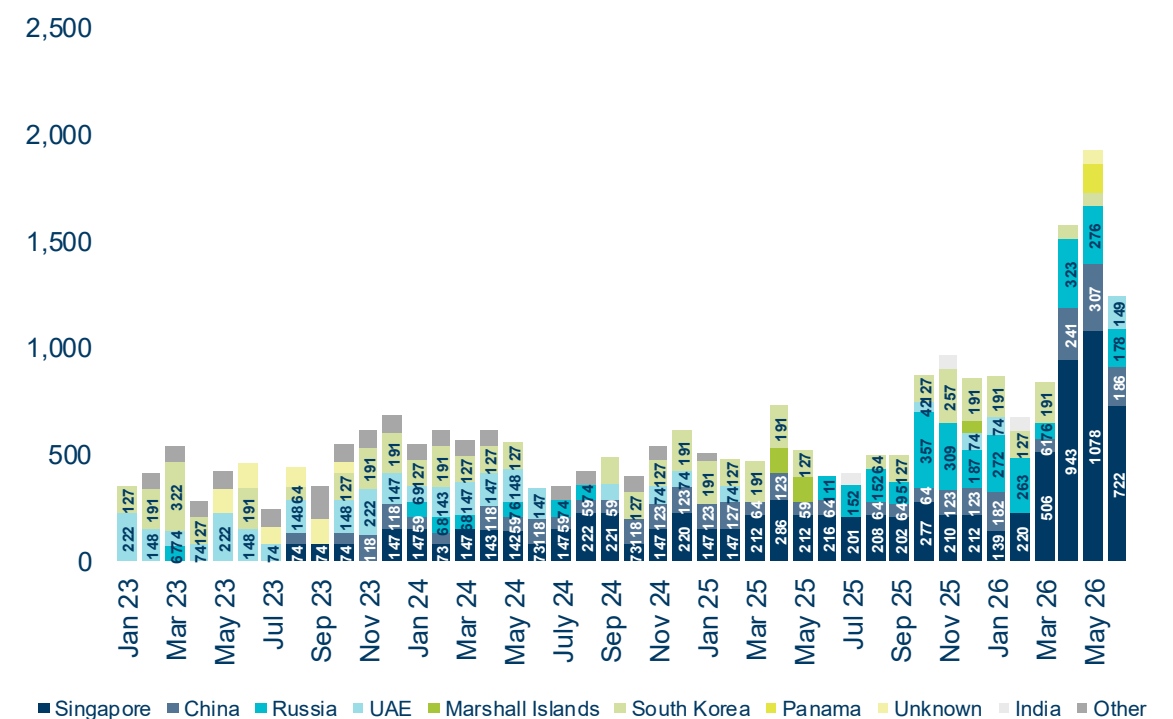
- Registered owners based in **Singapore (32%)** and the **Japan (25%)** were responsible for transporting **57%** of Russian LNG in June.
- Within the non-EU/G7 tankers, owners from **Singapore (58%)** and **China (15%)** accounted for **73%** of Russian LNG shipments.

Russian seaborne LNG exports by registered owner countries, kt



Source: Equasis, Kpler, KSE Institute

Russian seaborne LNG exports by registered owner countries, kt (Non-EU/G7)

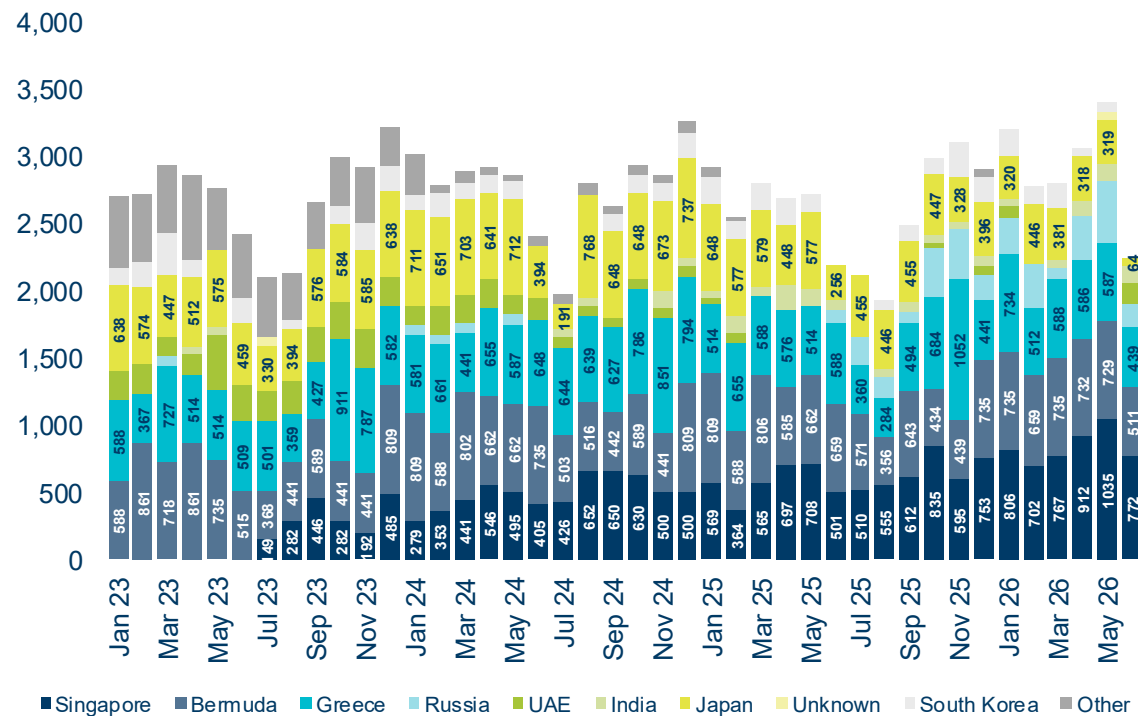


Source: Equasis, Kpler, KSE Institute

LNG fleet ecosystem: ISM managers

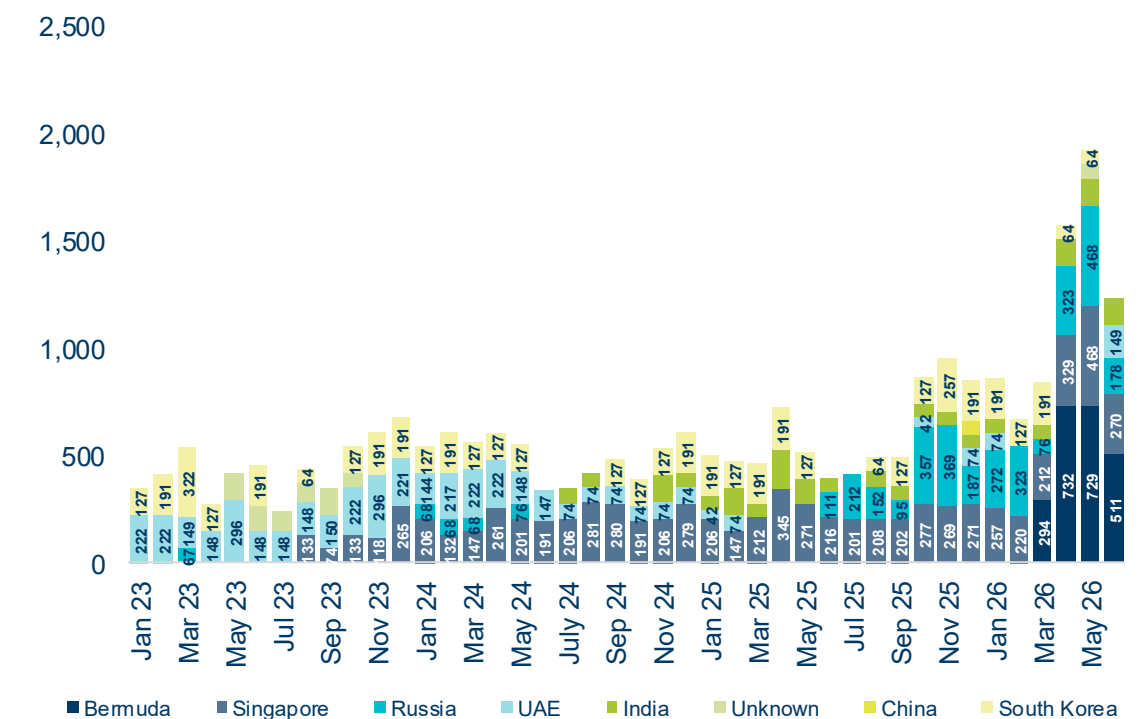
- ISM managers based in **Singapore** and **Bermuda** handled **57%** of Russian LNG in June, accounting for **34%** and **23%**, respectively.
- Within the non-EU/G7 tankers, ISM managers from **Bermuda** and **Singapore** accounted for **63%** of Russian LNG shipments, **41%** and **22%**, respectively.

Russian seaborne LNG exports by ISM manager countries, kt



Source: Equasis, Kpler, KSE Institute

Russian seaborne LNG exports by ISM manager countries, kt (Non-EU/G7)

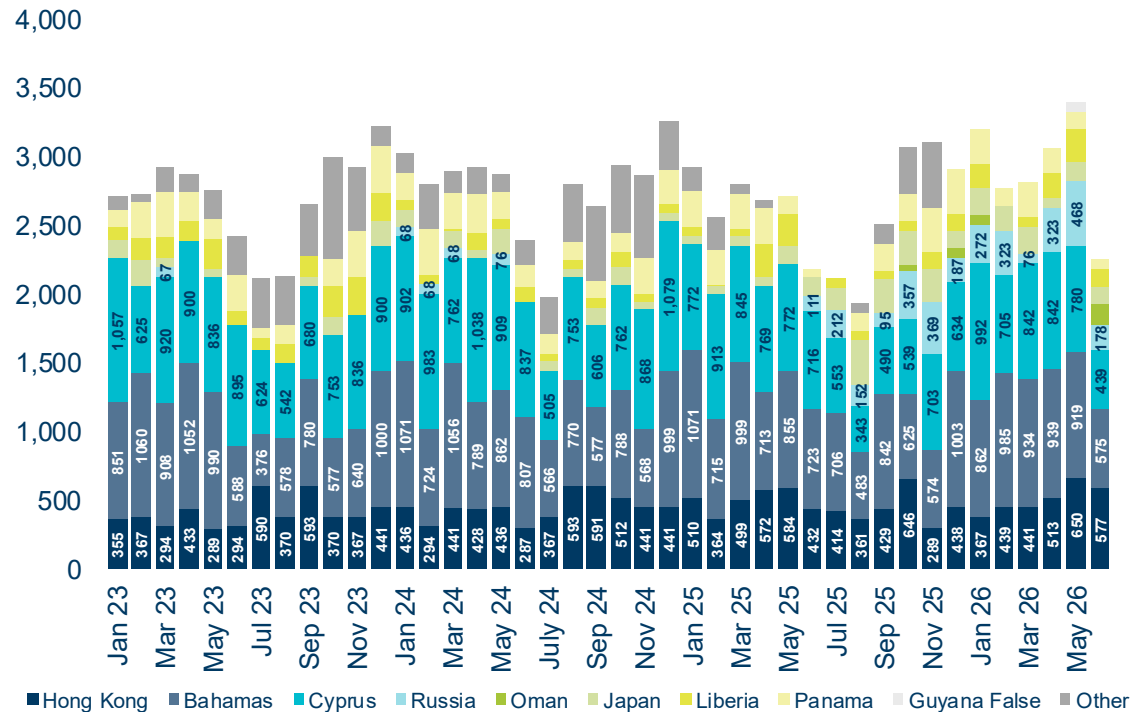


Source: Equasis, Kpler, KSE Institute

LNG fleet ecosystem: flag states

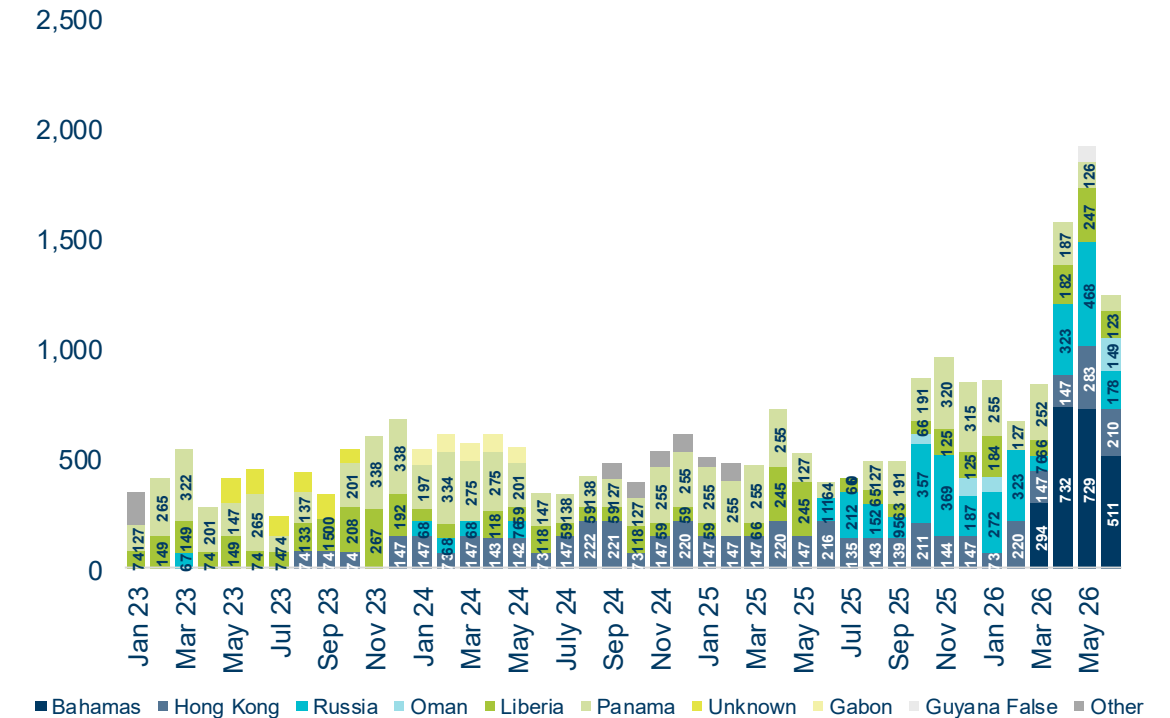
- **Hong Kong-** and **Bahamas-** flagged tankers transported **52%** of Russian LNG in June – **26%** and **26%**, respectively.
- Within the non-EU/G7 tankers, **Bahamas-** and **Hong Kong-** flagged tankers carried **58%** of the cargo – **41%** and **17%**, respectively.
- A **falsified** flag was used for transporting Russian LNG for the first time, specifically a **Guyana** flag, in May 2026.

Russian seaborne LNG exports by flag state, kt



Source: Equasis, Kpler, KSE Institute

Russian seaborne LNG exports by flag state, kt (Non-EU/G7)

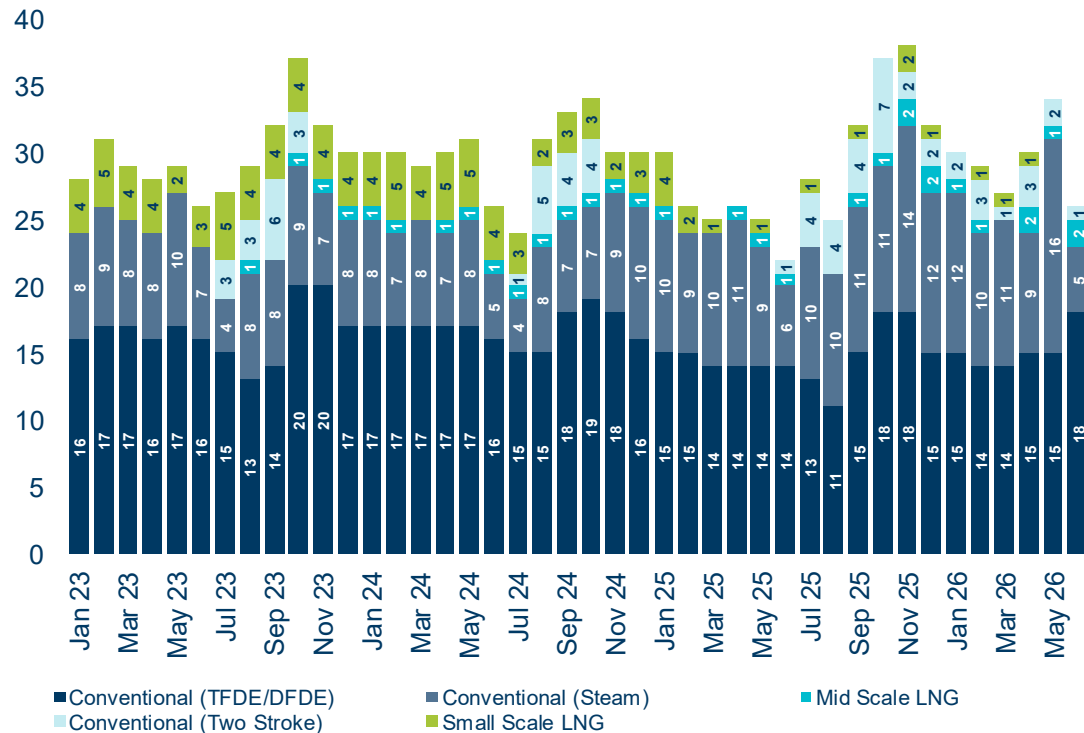


Source: Equasis, Kpler, KSE Institute

Structure of unique tankers

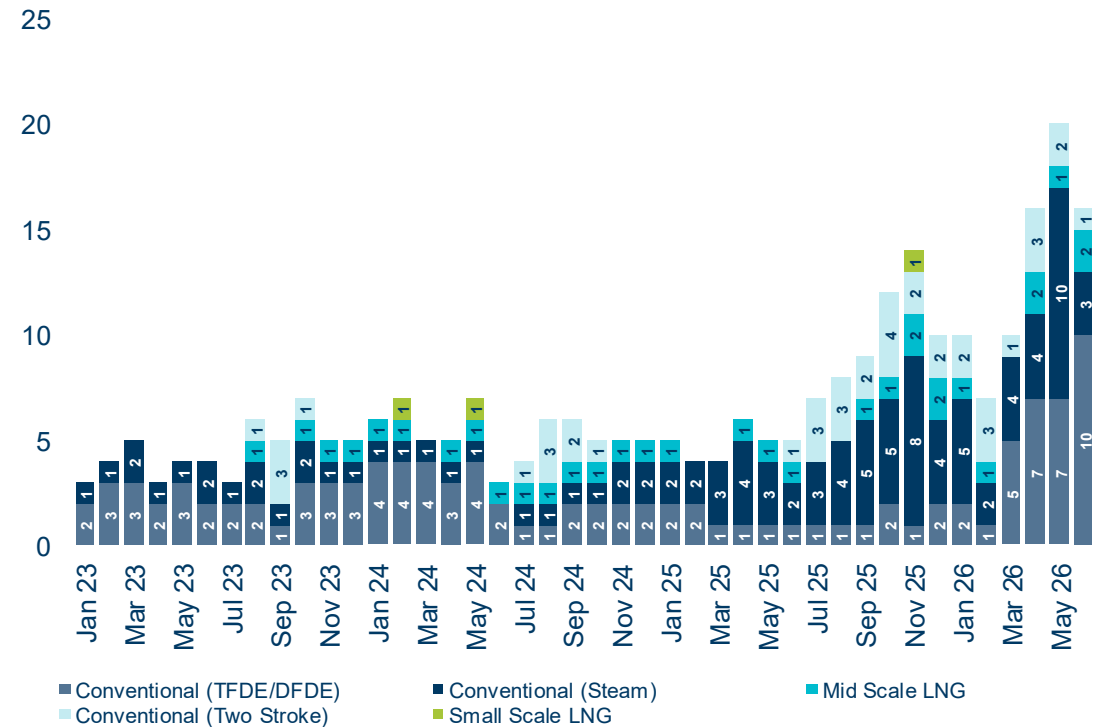
- In June, **26** unique tankers transported Russian LNG, with **69%** belong to the Conventional (TFDE/DFDE) class.
- Within **16** non-EU/G7 tankers used, **10** were Conventional (TFDE/DFDE) class – **63%** of total.

Structure of Russian LNG exports, number of unique tankers



Source: Kpler, KSE Institute

Structure of Russian LNG exports, number of unique tankers (Non- EU/G7)



Source: Equasis, Kpler, KSE Institute

LNG fleet ecosystem: individual ship managers

- Over April–June 2026, the **top ten** ship management companies accounted for an average of **92%** of Russia's LNG exports.
- The **top three** companies were unchanged throughout the observed period – **Seapeak Maritime Singapore** (Singapore), **Mitsui Osk Lines Ltd** (Japan) and **Dynagas Ltd** (Greece) – jointly transporting an average of **61%** of Russia's total LNG exports per month.
- Seapeak Maritime Singapore** (Singapore), which was top 1 in April – June, manages now 7 former **Seapeak Maritime Glasgow Ltd** (UK), which was the leading ship manager before April 2026.

Russian LNG exports by ship managers

Apr 26			May 26			Jun 26		
Apr 26	Other	203	Ship manager	Quantity, kt	%	Ship manager	Quantity, kt	%
Other	203	7%	Other	443	13%	Other	122	5%
Singapore. Seapeak Maritime Singapore	732	24%	Singapore. Seapeak Maritime Singapore	729	21%	Singapore. Seapeak Maritime Singapore	511	23%
Greece. Dynagas Ltd	586	19%	Greece. Dynagas Ltd	587	17%	Japan. Mitsui Osk Lines Ltd	503	22%
Japan. Mitsui Osk Lines Ltd	584	19%	Japan. Mitsui Osk Lines Ltd	567	17%	Greece. Dynagas Ltd	439	20%
Japan. Nyk Lng Shipmanagement Ltd	318	10%	Japan. Nyk Lng Shipmanagement Ltd	319	9%	UAE. Dreamer Shipmanagement Llc-Fz	149	7%
Singapore. Mol Global Ship Management Pte	147	5%	Singapore. Mol Global Ship Management Pte	220	6%	Singapore. Mol Global Ship Management Pte	147	7%
China. Yadana Shipping Ltd	123	4%	Singapore. Bernhard Schulte Singapore	129	4%	Russia. Smp Techmanagement Llc	102	5%
China. Xinhang Shipping Co Ltd	118	4%	Panama. Celtic Maritime & Trading Sa	127	4%	Russia. Kantat Ooo	76	3%
Russia. Smp Techmanagement Llc	95	3%	China. Xinhang Shipping Co Ltd	118	3%	Singapore. Bernhard Schulte Singapore	64	3%
Russia. Tanama Llc	76	2%	Russia. Igarka Ooo	76	2%	China. Yadana Shipping Ltd	64	3%
Russia. Kantat Ooo	76	2%	Russia. Angara Ooo	76	2%	Japan. Nyk Lng Shipmanagement Ltd	64	3%
Total	3,058	100%	Total	3,392	100%	Total	2,241	100%

LNG fleet ecosystem: individual tankers

- The **top 20** LNG tankers handled **74%** of Russia's total seaborne LNG exports between January 2023 and June 2026. Over April–June 2026, the same vessels accounted for an average of **71%** of monthly export volumes.
- The **two leading tankers** by total exported volumes over the period were **Nikolay Urvantsev** (IMO 9750660) and **Vladimir Vize** (IMO 9750658), which together transported **9%** of total volumes.

Russian LNG exports by tankers

IMO	Name	Build	Type	Flag	Ship Manager	Registered Owner	ISM Manager	Jan 23-Jun 26, mt	Apr 26	May 26	Jun 26
9750660	Nikolay Urvantsev	2019	Conventional (TFDE/DFDE)	Hong Kong, China	Japan. Mitsui Osk Lines Ltd	Japan. Arctic Purple Lng Shipping Ltd	Singapore. Mol Global Ship Management Pte	5.40	0.22	0.15	0.22
9750658	Vladimir Vize	2018	Conventional (TFDE/DFDE)	Hong Kong, China	Singapore. Mol Global Ship Management Pte	Singapore. Arctic Green Lng Shipping Ltd	Singapore. Mol Global Ship Management Pte	5.38	0.15	0.22	0.15
9373008	K. Jasmine	2008	Conventional (Steam)	Panama	South Korea. Korea Line Corp	South Korea. Kolt Jv No 1 Sa	South Korea. Klc Sm Co Ltd	4.84	0.06	0.06	0.00
9750701	Vladimir Rusanov	2018	Conventional (TFDE/DFDE)	Hong Kong, China	Japan. Mitsui Osk Lines Ltd	Japan. Arctic Blue Lng Shipping Ltd	Singapore. Mol Global Ship Management Pte	4.64	0.15	0.22	0.15
9750672	Yakov Gakkel	2019	Conventional (TFDE/DFDE)	Bahamas	Singapore. Seapeak Maritime Singapore	Singapore. Tc Lng Explorer Vi Llc	Bermuda. Seapeak Maritime Ltd	4.53	0.07	0.15	0.07
9750725	Nikolay Yevgenov	2019	Conventional (TFDE/DFDE)	Bahamas	Singapore. Seapeak Maritime Singapore	Singapore. Tc Lng Explorer Iii Llc	Bermuda. Seapeak Maritime Ltd	4.39	0.15	0.15	0.07
9750696	Eduard Toll	2017	Conventional (TFDE/DFDE)	Bahamas	Singapore. Seapeak Maritime Singapore	Singapore. Tc Lng Explorer I Llc	Bermuda. Seapeak Maritime Ltd	4.32	0.15	0.07	0.15
9768370	Fedor Litke	2017	Conventional (TFDE/DFDE)	Cyprus	Greece. Dynagas Ltd	Greece. Hai Kuo Shipping 1602 Ltd	Greece. Dynagas Ltd	4.25	0.15	0.15	0.07
9768394	Boris Davydov	2018	Conventional (TFDE/DFDE)	Cyprus	Greece. Dynagas Ltd	Greece. Hai Kuo Shipping 1605 Ltd	Greece. Dynagas Ltd	4.24	0.07	0.15	0.07
9750737	Vladimir Voronin	2019	Conventional (TFDE/DFDE)	Bahamas	Singapore. Seapeak Maritime Singapore	Singapore. Tc Lng Explorer Iv Llc	Bermuda. Seapeak Maritime Ltd	4.24	0.15	0.15	0.07
9750749	Georgiy Ushakov	2019	Conventional (TFDE/DFDE)	Bahamas	Singapore. Seapeak Maritime Singapore	Singapore. Tc Lng Explorer V Llc	Bermuda. Seapeak Maritime Ltd	4.23	0.15	0.07	0.07
9750713	Rudolf Samoylovich	2018	Conventional (TFDE/DFDE)	Bahamas	Singapore. Seapeak Maritime Singapore	Singapore. Tc Lng Explorer Ii Llc	Bermuda. Seapeak Maritime Ltd	4.17	0.07	0.15	0.07
9768368	Boris Vilkitky	2017	Conventional (TFDE/DFDE)	Cyprus	Greece. Dynagas Ltd	Greece. Hai Kuo Shipping 1601 Ltd	Greece. Dynagas Ltd	4.09	0.15	0.07	0.15
9768526	Nikolay Zubov	2019	Conventional (TFDE/DFDE)	Cyprus	Greece. Dynagas Ltd	Greece. Hai Kuo Shipping 1606 Ltd	Greece. Dynagas Ltd	4.09	0.15	0.07	0.07
9768382	Georgiy Brusilov	2018	Conventional (TFDE/DFDE)	Cyprus	Greece. Dynagas Ltd	Greece. Hai Kuo Shipping 1603 Ltd	Greece. Dynagas Ltd	4.08	0.07	0.15	0.07
9338929	Grand Mereya	2008	Conventional (Steam)	Cyprus	Japan. Mitsui Osk Lines Ltd	Japan. Ice Gas Lng Shipping Co Ltd	Singapore. Mol Global Ship Management Pte	3.86	0.13	0.06	0.00
9332054	Grand Elena	2007	Conventional (Steam)	Cyprus	Japan. Nyk Lng Shipmanagement Ltd	Japan. Nyk Lng Shpg No 1 Ltd	Japan. Nyk Lng Shipmanagement Ltd	3.86	0.06	0.06	0.00
9338955	Grand Aniva	2008	Conventional (Steam)	Cyprus	Japan. Nyk Lng Shipmanagement Ltd	Japan. Nyk Lng Shipping No 2 Ltd	Japan. Nyk Lng Shipmanagement Ltd	3.60	0.06	0.06	0.00
9376294	Cygnus Passage	2009	Conventional (Steam)	Bahamas	Japan. Nyk Lng Shipmanagement Ltd	Japan. Cygnus Lng Shipping Ltd	Japan. Nyk Lng Shipmanagement Ltd	3.18	0.13	0.06	0.06
9621077	Pacific Arcadia	2014	Conventional (Steam)	Bahamas	Japan. Nyk Lng Shipmanagement Ltd	Japan. Bahamas Lng Shipping Ltd	Japan. Nyk Lng Shipmanagement Ltd	2.79	0.06	0.13	0.00
Other								30.31	0.72	1.04	0.71
Total								114.48	3.06	3.39	2.24

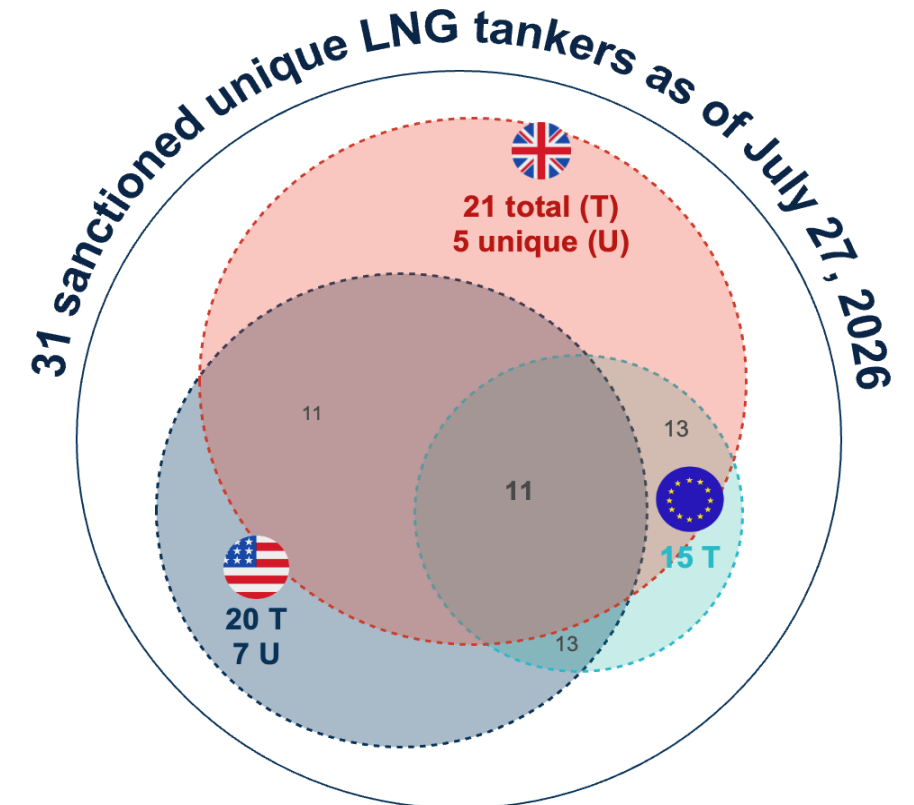
Source: Kpler, Equasis, KSE Institute

Designated LNG tanker fleet: summary statistic

- As part of the 21st package of EU sanctions, 2 tankers involved in the transport of Russian LNG were added to the sanctions list.
- Both tankers overlap with sanctions imposed by the UK, the US, or Canada.

Group	Sanctioned by:	# of tankers	Share of total
By one government	EU	15	48%
	US	20	65%
	UK	21	68%
	CA	18	58%
	AU	3	10%
	NZ	4	13%
By two governments	EU ∩ US	13	42%
	EU ∩ UK	13	42%
	EU ∩ CA	14	45%
	US ∩ UK	11	35%
	US ∩ CA	13	42%
	UK ∩ CA	15	48%
	AU ∩ EU	3	10%
	AU ∩ US	3	10%
	AU ∩ UK	3	10%
	AU ∩ CA	3	10%
	NZ ∩ EU	4	13%
	NZ ∩ US	4	13%
	NZ ∩ UK	4	13%
	NZ ∩ CA	4	13%
	NZ ∩ AU	3	10%
By three governments	EU ∩ US ∩ UK	11	35%
	EU ∩ US ∩ CA	13	42%
	EU ∩ UK ∩ CA	12	39%
	US ∩ UK ∩ CA	11	35%
	AU ∩ EU ∩ UK	3	10%
	AU ∩ EU ∩ CA	3	10%
	AU ∩ US ∩ UK	3	10%
	AU ∩ US ∩ CA	3	10%
	AU ∩ UK ∩ CA	3	10%

Group	Sanctioned by:	# of tankers	Share of total
By three governments	AU ∩ EU ∩ US	3	10%
	NZ ∩ EU ∩ US	4	13%
	NZ ∩ EU ∩ UK	4	13%
	NZ ∩ EU ∩ CA	4	13%
	NZ ∩ US ∩ UK	4	13%
	NZ ∩ US ∩ CA	4	13%
	NZ ∩ UK ∩ CA	4	13%
	NZ ∩ AU ∩ EU	3	10%
	NZ ∩ AU ∩ US	3	10%
	NZ ∩ AU ∩ UK	3	10%
	NZ ∩ AU ∩ CA	3	10%
	EU ∩ US ∩ UK ∩ CA	11	35%
By four governments	AU ∩ EU ∩ US ∩ UK	3	10%
	AU ∩ EU ∩ US ∩ CA	3	10%
	AU ∩ EU ∩ UK ∩ CA	3	10%
	AU ∩ US ∩ UK ∩ CA	3	10%
	NZ ∩ EU ∩ US ∩ UK	4	13%
	NZ ∩ EU ∩ US ∩ CA	4	13%
	NZ ∩ EU ∩ UK ∩ CA	4	13%
	NZ ∩ US ∩ UK ∩ CA	4	13%
	NZ ∩ AU ∩ EU ∩ UK	3	10%
	NZ ∩ AU ∩ EU ∩ CA	3	10%
	NZ ∩ AU ∩ US ∩ UK	3	10%
	NZ ∩ AU ∩ US ∩ CA	3	10%
	NZ ∩ AU ∩ UK ∩ CA	3	10%
	NZ ∩ AU ∩ EU ∩ US	3	10%
By five governments	EU ∩ US ∩ UK ∩ CA ∩ AU	3	10%
	EU ∩ US ∩ UK ∩ CA ∩ NZ	4	13%
	EU ∩ US ∩ UK ∩ AU ∩ NZ	3	10%
	EU ∩ US ∩ CA ∩ AU ∩ NZ	3	10%
	EU ∩ UK ∩ CA ∩ AU ∩ NZ	3	10%
By six governments		3	10%
Total		31	100%



Note: The numbers inside the circles show overlaps between jurisdictions, and do not add up to the total. Canada, Australia and New Zealand are not included, as their sanctions lists are almost fully aligned with other jurisdictions. Total (T) - total number of sanctioned LNG tankers by jurisdiction. Unique (U) – stands for the number of vessels sanctioned by jurisdiction solely.

Designated LNG tanker fleet: activity

- In April – June 2026, **43** unique tankers loaded Russian LNG, of which **10** were sanctioned, representing **23%** of the active fleet.
- These **10** sanctioned LNG tankers exported a total of **0.8 mt** of Russian LNG, accounting for **9%** of total Russian LNG exports in Q2 2026.

Sanctioned LNG tankers transporting Russian volumes in April – June 2026

EU	US	UK	CA	NZ	AU	IMO	Name	Build	Actual Flag	Ship manager	Registered owner	ISM Manager	Quantity, mt Q2 2026
✓	✓	✓	✓	-	-	9953535	Zarya	2024	Russia	Russia. Kantat Ooo	Russia. Kantat Ooo	Russia. Kantat Ooo	0.15
✓	✓	✓	✓	✓	✓	9864837	Arctic Mulan	2024	Russia	Russia. Smp Techmanagement Llc	Russia. Smp Techmanagement Llc	Russia. Smp Techmanagement Llc	0.07
✓	✓	✓	✓	✓	✓	9630004	Valera	2014	Oman	UAE. Dreamer Shipmanagement Llc-Fz	UAE. White Agate Marine Spc	UAE. Dreamer Shipmanagement Llc-Fz	0.07
✓	✓	✓	✓	-	-	9324277	Nova Energy	2007	Guyana False	Rptd Sold Undisclosed Interest	Rptd Sold Undisclosed Interest	Unknown	0.07
✓	✓	✓	✓	-	-	9953511	Voskhod	2023	Russia	Russia. Igarka Ooo	Russia. Lng Beta Shipping Pte Ltd	Russia. Igarka Ooo	0.08
✓	✓	✓	✓	-	-	9953509	Buran	2023	Russia	Russia. Angara Ooo	Russia. Lng Alpha Shipping Pte Ltd	Russia. Angara Ooo	0.08
✓	✓	✓	✓	-	-	9256602	Arctic Pioneer	2005	Russia	Russia. Smp Techmanagement Llc	Russia. Smp Techmanagement Llc	Russia. Smp Techmanagement Llc	0.06
✓	-	✓	✓	-	-	9849887	La Perouse	2020	Russia	Russia. Tanama Llc	Russia. Enson Shipping Inc	Russia. Tanama Llc	0.08
✓	✓	✓	✓	✓	-	9953523	Iris	2024	Russia	Russia. Elegest Ooo	Russia. Lng Gamma Shipping Pte Ltd	Russia. Elegest Ooo	0.08
✓	✓	✓	✓	-	-	9216298	Arctic Vostok	2002	Russia	Russia. Smp Techmanagement Llc	Russia. Smp Techmanagement Llc	Russia. Smp Techmanagement Llc	0.06