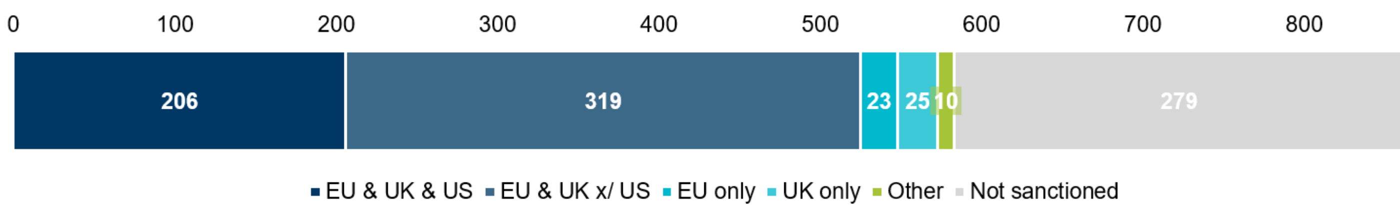
What Is Left of the Shadow Fleet to Sanction?

Prepared by the KSE Institute Sanctions Hub of Excellence, June 2026

- **Of the 862 shadow vessels that have transported Russian oil since the start of 2023, 583 (68%) are sanctioned in at least one jurisdiction; i.e., EU, UK, US, Canada, Australia, and New Zealand. 314 are not sanctioned by the EU, 312 not sanctioned by the UK, and 635 not sanctioned by the US.**
- **Not all vessels are valid targets for designations as they may no longer be operational, no longer be part of the shadow fleet, or have not transported Russian oil in the last 12 months. With these additional criteria, we find 194 designation targets for the EU, 195 for the UK, and 496 for the US.**
- **An analysis of their activity shows a right-skewed distribution with a small number of vessels accounting for a large share of the total volume. Based on this, we identify 48 priority targets for the EU and UK. US sanctions should first target vessels already sanctioned by the EU and UK.**

We identify **862 tankers that have transported Russian oil** since the start of the oil price cap **while fulfilling KSE Institute's definition” of “shadow fleet”**, i.e., having no links to the G7+. **695 (81%) are considered active** as they have transported Russian oil through direct port loadings or STS transfers since May 2025.

Sanctions coverage has increased significantly, with **583 shadow tankers (68%) sanctioned in at least one jurisdiction** (including EU, UK, US, CA, AU, ,and NZ). Alignment is also considerable: **525 vessels are sanctioned by both the EU and UK (61%)**, with 206 of them also sanctioned by the US. This leaves 314 vessels not sanctioned by the EU, 213 not sanctioned by the UK, and 635 not sanctioned by the US.



The **remaining 279 vessels are not all targets for future designations** as they may no longer be operational, are no longer part of the shadow fleet, or have not transported Russian oil in the last 12 months.[1]

- For the **EU**, we find that **11** vessels are **no longer operational**, **36** of the remainder **no longer** fulfill the **shadow fleet** criteria, and **73** of those that are operational and still part of the shadow fleet have been **inactive** over May 2025–May 2026, resulting in **194 targets for vessel designations**.
- For the **UK**, we find that **10** vessels are **no longer operational**, **35** of the remainder **no longer** fulfill the **shadow fleet** criteria, and **72** of those that are operational and still part of the shadow fleet have been **inactive** over May 2025–May 2026, resulting in **195 targets for vessel designations**.
- For the **US**, we find that **21** vessels are **no longer operational**, **38** of the remainder **no longer** fulfill the **shadow fleet** criteria, and **80** of those that are operational and still part of the shadow fleet have been **inactive** over May 2025–May 2026, resulting in **496 targets for vessel designations**.

[1] A period of 12 months, or rather the period between May 2025 and May 2026, is used here to select targets as the European Commission has indicated that evidence packages must show continued involvement of vessels with Russian oil within the last year. While other jurisdictions have not explicitly stated similar requirements, we apply the same criterion to them as well.

Jurisdiction	Sanctioned	Not operational[1]	Not shadow fl.[2]	Inactive (12m)[3]	Targets
European Union	**548**	**11**	**36**	**73**	**194**
United Kingdom	**550**	**10**	**35**	**72**	**195**
United States	**227**	**21**	**38**	**80**	**496**

[1] Ships identified by Equasis as not "in service/commission." This includes vessels that have been scrapped or are in the process of being scrapped, as well as vessels removed from service or vessels that have been lost due to incidents.
[2] Ships that are "in service/commission" but do not currently fulfill the definition of shadow fleet due to G7 services links.
[3] Ships that are "in service/commission" and fulfill the definition of shadow fleet but that have not been actively involved in the transport of Russian oil (including direct loadings in Russian ports or STS operations) over May 2025–May 2026.

Not all vessels are equally-worthwhile targets, with the volume that they transport one important factor. We find that the distribution is right-skewed for the EU and UK targets, meaning that a small number of vessels account for a large share of the total volume. This identifies a relatively limited number of priority targets.

- For the **EU**, **24%** of the 194 targets identified above transported **more than 1 mb** over May 2025–May 2026 but accounted for **83% of the total volume**, resulting in a shortlist of **46 priority targets**.
- For the **UK**, **20%** of the 195 targets identified above transported **more than 1 mb** over May 2025–May 2026 but accounted for **82% of the total volume**, resulting in a shortlist of **39 priority targets**.
- For the **US**, the distribution is less skewed due to the smaller number of designated vessels. **54%** of the 496 targets **transported more than 1 mb** over May 2025–May 2026 while accounting for **93% of the volume**. US sanctions should **first target the vessels already sanctioned by the EU and UK**.

Jurisdiction[1]	>10 mb	5-10 mb	2.5-5 mb	1-2.5 mb	<1 mb
European Union	**4** (29%)	**4** (14%)	**12** (20%)	**26** (20%)	**148** (17%)
United Kingdom	**5** (37%)	**3** (12%)	**9** (16%)	**22** (17%)	**156** (18%)
United States	**18** (21%)	**38** (23%)	**119** (36%)	**91** (13%)	**230** (7%)

[1] Table shows number of vessels per category and jurisdictions as well as the share of the total volume within each row.

The **list of priority targets for the EU and UK** can be found in the table below. Importantly, this is **not an evaluation of the strength of evidence for designations** under a criterion referring to irregular and high-risk shipping practices, including problematic flagging, inadequate insurance, suspicious ownership and/or management, or AIS manipulation (i.e., Article 3s(2)(b) of Council Regulation (EU) No 833/2014).

Priority Targets for EU and UK					
9131357	9233789	9259343	9293002	9322267	9393668
9136058	9237072	9265756	9297890	9330604	9397676
9191723	9249087	9274446	9302968	9332171	9402328
9221918	9251602	9279757	9307152	9332614	9408683
9227948	9253117	9282508	9307645	9337341	9410894
9230426	9255268	9284116	9320843	9353137	9460564
9230969	9258351	9285823	9321304	9358412	9472634
9233739	9258478	9291250	9321677	9384564	9498171
9131357	9233789	9259343	9293002	9322267	9393668

Targets for both EU and UK **Targets for EU only** **Targets for UK only**