

## US unveils largest Russian shipping sanctions package

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In the final few days of the Joe Biden administration officials in the US have come up with their biggest package of sanctions yet aimed at the dark fleet and Russia's oil production and exports.

In total, the Office of Foreign Assets Control (OFAC) has added sanctions to 183 ships, including 155 tankers, as well as going after energy giants Gazprom Neft and Surgutneftegas, with affiliates, plus their CEOs. Shipping companies including Sovcomflot, and a series of dark fleet operators have also been targeted as have Russia-based marine insurers Ingosstrakh and Alfastrakhovanie. The sprawling sanctions package also includes companies such as China's Wison who have delivered modules to the Arctic LNG 2 project.

The tankers just sanctioned by OFAC carried a little under half – 45% by volume – of Russia's crude exports in 2024 and 7% of its refined products, according to data from broker Braemar.

Of the new OFAC sanction list, 54 tankers are currently laden, according to Braemar. All have loaded in either Russia or Malaysia with the broker suggesting they all need to be replaced in the short-term with compliant ships at higher rates.

Further sanctions are expected to be unveiled by the European Union and the UK, with more than a third of the so-called dark fleet now hobbled by sanctions.

In related news, German authorities had to rescue a laden shadow tanker in the Baltic over the weekend.

The 19-year-old *Eventin*, carrying nearly 100,000 tons of Russian oil, broke down on Friday and was towed to the German port of Sassnitz, where it arrived in the early hours of Sunday morning.

German foreign minister Annalena Baerbock on Friday criticised Russia's reliance on ageing tankers in its shadow fleet, warning it was a threat to European security. Data carried by *Splash* on Friday shows the average age of the shadow fleet – at 21 – is eight years older than the global average.

“By ruthlessly deploying a fleet of rusty tankers, [Russian president Vladimir] Putin is not only circumventing the sanctions but is also willingly accepting that tourism on the Baltic Sea will come to a standstill” in the event of an accident, Baerbock said, describing the tankers as “dilapidated.”