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Dozens of Tankers Carrying Russian Oil Stuck Idling After U.S. Sanctions

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marinetraffic.com

More than a third of tankers transporting Russian oil have come to a standstill following new U.S. sanctions, Reuters reported Monday, citing ship tracking data.

At least 65 oil tankers were stationary in waters near Russia, off Singapore's coast and near Chinese ports, according to data from MarineTraffic and LSEG.

Washington imposed sanctions last week targeting 183 "shadow fleet" vessels allegedly used by Russia to bypass Western oil price caps, part of sweeping measures aimed at undercutting Moscow's energy revenues.

Russia was believed to be operating at least 600 shadow fleet tankers in 2023, with the new sanctions reportedly affecting around 10% of the global oil tanker fleet.

Analysts cited by Reuters said non-sanctioned tankers would likely fill the gap, with India and China increasing imports from non-Russian sources.

The U.S. Treasury has also sanctioned Russian oil majors Gazprom Neft and Surgutneftegas, as well as dozens of traders and insurers, in an effort to further limit Moscow's ability to generate revenue from energy exports.

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