

# THE PHANTOM FLEET

Navigating the Global  
Shadow Tanker Crisis



Information Provided by Trident Group America, Inc



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# THE RISE OF THE SHADOW FLEET

## RAPID EXPANSION

The fleet has tripled since 2022, now exceeding 1,000 vessels.



## GLOBAL IMPACT

These tankers represent 17-20% of the world's oil tanker capacity.



## MASSIVE VOLUME

In 2025 alone, the fleet moved 3.7 billion barrels of crude oil.





# A MULTI-STATE EVASION NETWORK

RUSSIA (50%)

IRAN (20%)

VENEZUELA (30%)



## CONVERGING INTERESTS

- These states utilize the same insurers, flag registries, and financial intermediaries.



## SHARED ECOSYSTEM

- Russia (50%), Iran (20%), and Venezuela (30%) share a unified evasion infrastructure.

## COMPLEX OWNERSHIP

- Management firms in the UAE and Seychelles hide the true origins of the oil.



# THE ENVIRONMENTAL TIME BOMB

- **72%** of vessels are over **15 years** old
- **60%** operate without insurance
- Clean-up costs estimated at **\$859M - \$1.6B**



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# IRREGULAR WARFARE UNDER COMMERCIAL COVER

- **Strategic Disruption:** Tankers used to weaken maritime law enforcement.
- **Intelligence Gathering:** Uniformed 'extra crew' photographing bridge infrastructure.
- **Infrastructure Risk:** Operating near vital undersea cables and energy pipelines.



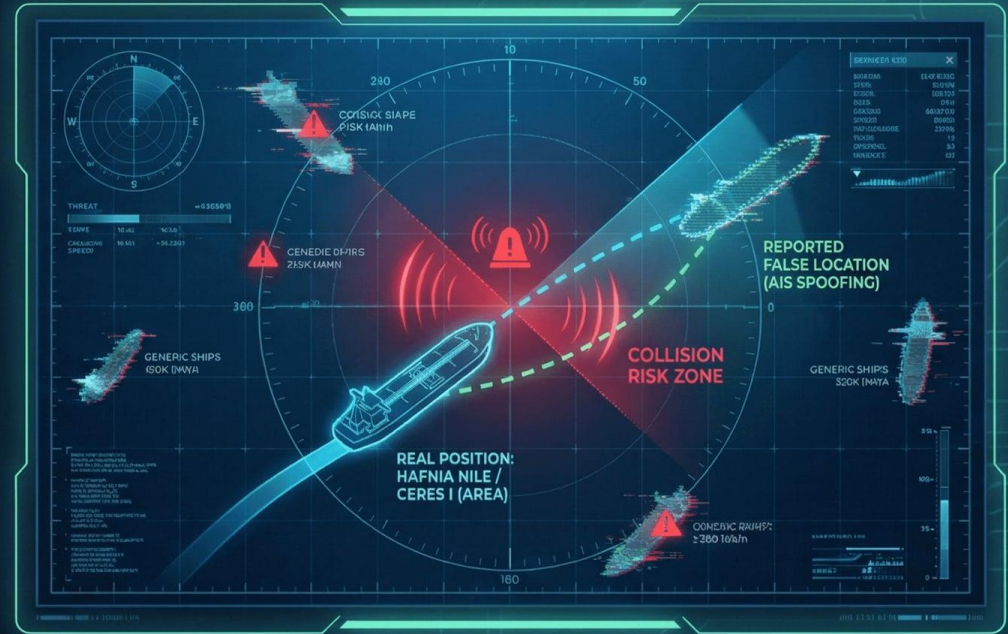
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# THE 'DARK' FLEET: AIS MANIPULATION

- **Invisible Hazards:** Ships operate with transponders off or transmit false GPS coordinates.
- **Collision Risks:** Primary factor in the 2024 collision between Hafnia Nile and Ceres I.
- **Legal Exposure:** Legitimate owners risk accidental sanctions exposure.



# OPERATION SOUTHERN SPEAR

- **Direct Intervention:** A U.S.-led campaign launched in December 2025 to seize sanctioned tankers.
- **High-Stakes Seizures:** Notable captures include the Skipper (1.8M barrels) and the Marinera.
- **Tactical Execution:** USCG and Marine Corps special operations forces conduct high-risk boardings.





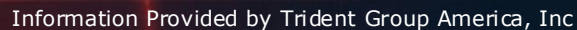
**70%** of sanctioned vessels changed their flags at least once in 2025 to evade enforcement.



Seizing individual ships has limited impact on the broader, decentralized evasion system.



Many seized vessels are released due to the intricate legalities of international maritime law.



# THE REFLAGGING SHELL GAME

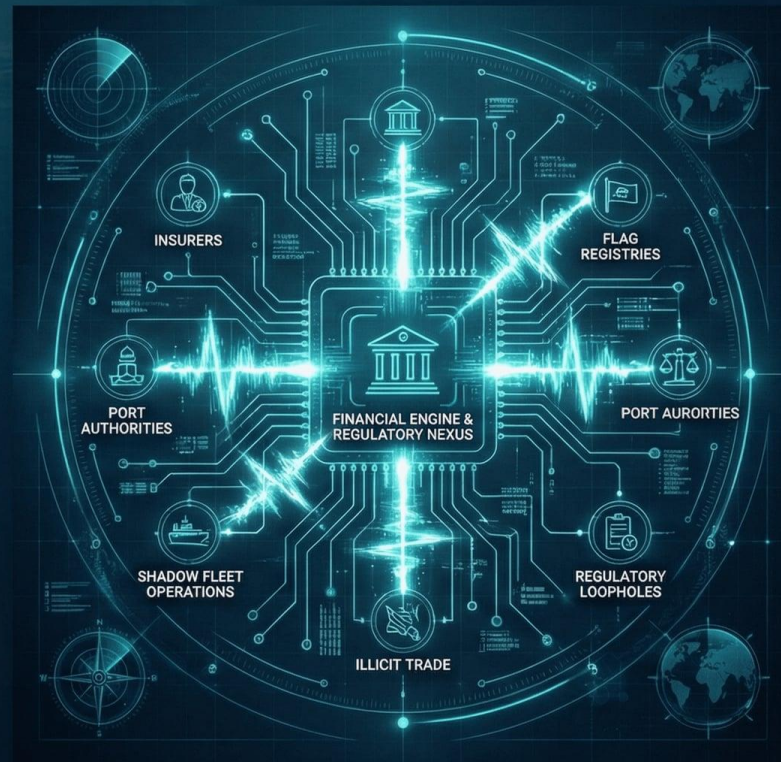
- **Flag Hopping:** Vessels switch to obscure registries or the Russian flag during active pursuits.
- **UNCLOS Violations:** Illegal flag changes occur without genuine ownership transfer.
- **Military Protection:** Russia has deployed submarines to escort shadow tankers under U.S. seizure warrants.



# TARGETING THE ECOSYSTEM

## Key Points:

- **Systemic Focus:** Strategy must shift from stopping ships to disrupting the financial and regulatory systems.
- **Secondary Sanctions:** Targeting insurers, flag registries, and port authorities is more effective than naval force.
- **Coordinated Pressure:** Success requires unified action from the IMO, ILO, and global environmental agencies.



# MODERN COMMERCE RAIDING



## OSINT AS A WEAPON

Open-source intelligence used to track money flows and support diplomatic action.



## ECONOMIC WARFARE

Targeting the “war economy” of adversaries without direct kinetic force.



## BROAD COALITIONS

Building a global alliance focused on maritime safety and environmental protection.



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# CONCLUSION: A SECURITY CRISIS



## SYSTEMIC THREAT

The Phantom Fleet undermines the legal and safety standards of the international order.



## BEYOND COMPLIANCE

This is a security crisis that requires a unified and systemic response.



## FUTURE OUTLOOK

Protecting the global commons is essential for the safety of legitimate maritime trade.

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