

Welcome to this month's update from LETH! As the maritime industry navigates new challenges, we're here to keep you informed on the latest developments and updates.

Featured This Month:

BALTIC REGION SECURITY UPDATE

Skaw Passings Update

CBS Shipping Union Gala 2026

BALTIC REGION SECURITY UPDATE

Update from our analyst at **Ambrey**

The Baltic Sea security environment continued to evolve over the past month, characterised by Ukrainian long-range strikes against Russian maritime infrastructure, the continued expansion of grey-zone maritime activity, and new evidence supporting long-held concerns regarding the integration of commercial shipping into Russia's wider security and intelligence architecture.

In response to increasing scrutiny from Western governments, sanctions enforcement bodies, and maritime authorities, there has been a notable shift in flagging practices among vessels involved in Russian hydrocarbon exports.

Since the start of the conflict, the deadweight tonnage of Russia's nationally flagged tanker fleet has reportedly increased by approximately 38%. Whereas a significant proportion of Russian oil exports were previously transported under flags of convenience such as Palau, Cameroon, and other open registries, an increasing number of vessels are now operating under the Russian flag.



This trend likely reflects an attempt to mitigate growing regulatory pressure and enforcement actions directed at vessels operating under third-country registries while supporting Russian energy exports. However, the transition may also reinforce perceptions that these vessels are operating more closely within Russia's strategic and political framework, potentially attracting additional scrutiny from authorities..

Meanwhile, the increasing integration of commercial shipping into Russia's wider security architecture, combined with the ongoing reflagging of vessels under the Russian flag, demonstrates that the Baltic Sea is becoming an increasingly important arena for grey-zone competition. As a result, vessel operators, insurers, and port stakeholders should expect heightened scrutiny, evolving security procedures, and continued operational disruption across the region.



Skaw Passings Update : May 15 - Jun 15

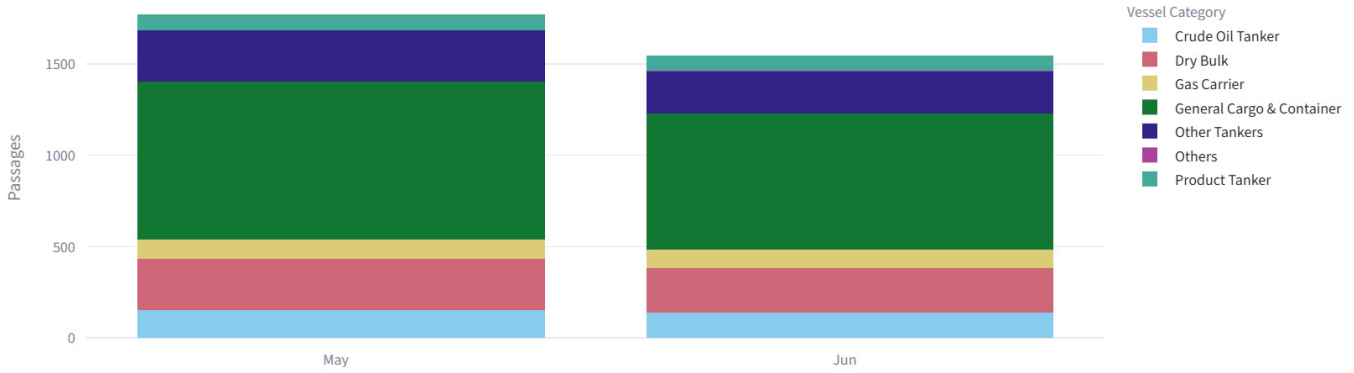
Skaw passings Per Month	Total	Northbound	Southbound	Crude Tanker	Product Tanker	Dry Bulk	Container / General Cargo	Other Tankers	Gas Carrier
Monthly Average	2930	1468	1462	247	155	509	1407	411	201
May 15 - Jun 15	3316 ▲	1661 ▲	1655 ▲	293 ▲	171 ▲	524 ▲	1617 ▲	508 ▲	201 —

Source: Lloyds AIS, Observed Data

If you have questions about the statistics in this article or require further information, please reach out to our team at: Denmark@lethagencies.com



Monthly Vessel Category Counts



CBS Shipping Union Gala

Leth was proud to sponsor this year's CBS Shipping Union Gala and support an event that brings together students, industry professionals, and future maritime leaders. We were especially pleased to see both our interns and employees in attendance, creating valuable opportunities for networking, knowledge sharing, and strengthening connections across the industry.

Events like these play an important role in building relationships that help drive collaboration and innovation within the maritime sector. We greatly appreciate the efforts of the organizers and everyone who contributed to making the evening a success.

We look forward to continuing our support of similar initiatives and to hosting and sponsoring more industry events in the future.



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