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Title	AMBREY THREAT CIRCULAR – 08/10/2024				



# AMBREY THREAT CIRCULAR – INCREASED THREAT TO MERCHANT SHIPPING IN THE NORTHERN BLACK SEA

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## A. Executive Summary

- On 5 October a Russian Iskander-M missile struck a Saint Kitts and Nevis-flagged general cargo ship PARESA whilst the vessel was moored in Yuzhny, Ukraine.
- On 7 October a Palau-flagged general cargo vessel OPTIMA was struck by a Russian Iskander-M missile, as Russian forces also targeted infrastructure at Odesa, Ukraine.
- These incidents marked the third direct Russian missile attack on a merchant vessel in the Black Sea in 2024.
- In the first instance of its kind since the expiration of the UN Humanitarian Grain Corridor, the Russian Ministry of Defence acknowledged the intentional targeting of the PARESA.
- Vessels calling Ukraine and Russia are assessed to be at heightened threat of direct attack.
- Following the attacks, War Risk Premium (WRP) for Ukrainian port calls were raised by 20%-33% whilst the Russian WRP remained stable at 0.9%-1% of vessel value.

## B. Situation

Russian forces conducted missile attacks on two vessels moored at two Odesa oblast ports within 48 hours. On the night of 5 October, Saint Kitts and Nevis-flagged general cargo vessel PARESA was struck by a missile in the port of Yuzhny. Video footage of the attack, likely taken from a Russian reconnaissance unmanned aerial vehicle (UAV), showed that it was a direct strike on the vessel, not collateral damage, with the missile hitting amidships. The Russian Ministry of Defence (RMOD) confirmed that the PARESA was the target of the Iskander-M missile attack, alleging that “the ship delivered a batch of ammunition and weapons to the port from Europe.”

On 7 October, Palau-flagged general cargo vessel OPTIMA was struck by a Russian Iskander-M missile, as Russian forces also targeted infrastructure at the port of Odesa. At the time of the assault, the vessel was moored at berth No. 10. A stevedore, a Ukrainian national, was killed, and multiple injuries were reported. At the time of writing, the RMOD had not commented on the assault, however, several Russian forces-affiliated media also alleged that the OPTIMA carried “western supplied ammunition.”

## C. Threat Update

Ambrey informed that on 23 September, Russian officials stated that any vessels carrying Western-supplied weapons to Ukrainian seaports, making specific reference to the port of Yuzhny, would be considered legitimate military targets.

The attack on PARESA represents the first RMOD confirmed, successful, direct and unambiguous attack on a merchant vessel in the Black Sea since the cessation of the UN Humanitarian Grain Corridor. In contrast to the 11 September 2024 attack on the AYA, which occurred in Romania’s Exclusive Economic Zone (EEZ), and the 2023 attack on KMAX RULER, the strike on the PARESA was both publicised and acknowledged, with Russian military leadership confirming the intent to hit the vessel. Thus far, the RMOD has not commented on the attack on the OPTIMA. The vessel’s technical managers have firmly denied claims that the PARESA was carrying ammunition into Ukraine. Russian forces released low-resolution footage from a reconnaissance UAV, accompanied by commentary, alleging the vessel was struck during the discharge of military cargo. The footage does not corroborate the assertion. Furthermore, the timeline of events raises doubts about Russia’s narrative. The PARESA arrived at the port on 30 September at approximately 17:00 UTC, while the attack occurred just before midnight on 5 October. If the vessel had been transporting military supplies, there are questions as to why these would not have been offloaded sooner. Russian forces have continuously targeted vessels calling Ukrainian ports throughout the conflict, often employing plausible deniability tactics like deploying sea mines in shipping lanes and using electronic warfare. What is new, however, is the escalation in

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their operational approach. This change might be a result of the changes in the Russian military leadership. Despite the relentless attacks on its ports and grain export infrastructure, Ukraine has managed to reinvigorate its agricultural exports, reaching levels comparable to those before the renewed Russian invasion. Ukraine's economic stability and, by extension, its war effort, depend heavily on revenue generated from these agricultural exports. Additionally, it also shows that Ukraine continues to deter the Russian Navy from its waters, a significant tactical and symbolic achievement.

Following Russia's withdrawal from the UN-Humanitarian Grain Corridor in July 2023, Russian forces have been unsuccessful in substantially suppressing Ukraine's export capabilities, even with infrastructure assaults. The recent attack on the merchant vessels PARESA and OPTIMA represents a strategic shift. It is likely intended to deter shipowners from sending their vessels to Ukrainian ports. As indicated by the insurance market reaction to the attacks, WRP for Ukrainian port calls were raised by 20%-33%. Although Russia has repeatedly claimed that Ukraine receives weapons via merchant ships, initial information was insufficient to confirm Russian allegations that the PARESA was delivering military equipment. This incident set a critical precedent, that was confirmed 48 hours later with the attack on the OPTIMA: under the guise of targeting alleged weapon supply routes, Russia could label vessels calling Ukraine a legitimate target. The only way to counter such claims would be to allow Russian forces to inspect vessels, as they did under the UN-backed Humanitarian Grain Corridor, a measure Ukraine is highly unlikely to accept. Ukraine will need to carefully weigh the cost-benefit analysis if it chooses to target a merchant vessel en route to Russia or Russian-occupied Ukrainian ports. Ukraine launched a new platform that tracks vessels allegedly involved in "transporting weapons, stolen Ukrainian goods, or facilitating the circumvention of sanctions." Vessels listed on this platform are assessed to fit a similar targeting profile as the SIG, a Russian forces-affiliated tanker that was successfully targeted by Ukrainian forces. However, any such actions come with significant risks. Attacking a merchant vessel, especially one carrying goods not directly related to military operations, could jeopardise relations. An attack can also result in misidentified vessels getting struck or suffering collateral damage. In summary, Ukraine's decision to target vessels will likely depend on a careful consideration of its broader military strategy, the potential for international reaction, and the risks of further retaliatory measures by Russia. On the other hand, the escalation of the *modus operandi* indicates that the Kremlin has permitted the Russian forces to escalate attacks on vessels calling Ukraine.

#### D. Mitigation

Vessels are advised to conduct comprehensive dynamic voyage risk assessments including an affiliation assessment. Define positions in which go/no-go transit decisions can be evaluated.

Train crew on following Bridge Emergency procedures. Professional advisors are available to assist bridge teams and to apply best management practices,

Vessels calling Ukraine are advised to transit in the territorial waters of Romania, Bulgaria and Turkey where possible.

Safe navigation permitting, vessels are advised to consider turning off the radar, given the use of anti-radiation missiles.

The bridge team is advised to implement a visual watch for floating objects. Ambrey can provide vessels with an Ordnance Identification Sheet.

Limit deck movement to a minimum. Designate Safe Muster Point, which is above the waterline.

The bridge team has been briefed and drilled on the emergency communications plan. The SSAS, ship's alarm and PA system have been tested and are functioning.

Brief the crew on how to adopt a brace position.

#### E. Contact Information

- Ambrey: +44 203 503 0320, [intelligence@ambrey.com](mailto:intelligence@ambrey.com)

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