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# From Crimea to Kyiv

Mapping the relations between  
the Faroe Islands and Russia



## **From Crimea to Kyiv:**

### Mapping the relations between the Faroe Islands and Russia

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## EXECUTIVE SUMMARY AND MAIN FINDINGS

- Assessments indicate that **the bilateral fishery agreement between the Faroes and Russia will end in a deficit for the Faroes in 2024**. This is primarily due to the reduced cod quota in the Barents Sea and the rise in mackerel prices.
- In 2023, just before negotiations between the Faroe Islands and Russia were set to take place, news emerged that Russia intended to impose an import ban on Faroese fish products. The reason given was the Faroe Islands' sanctions against Russia along with the rest of the EU. However, the ban never materialised. **This case can either be interpreted as a threat to pressure the Faroe Islands, or as a result of Russian business interests managing to halt the plan.** Faroese authorities should investigate whether there is any connection between the bilateral fishery agreement between the two countries and Faroese exports to Russia in general.
- Faroese trade with Russia has significantly decreased following Russia's invasion of Ukraine. **It is estimated that 7% of Faroese exports will go to Russia in 2024, with a value of approximately 800 million DKK.**
- **The Faroese restrictive measures against Russia are impacting those sectors of the economy that have supplied goods and services to the Russian fleet in the North Atlantic.** Activities resulting from Russian ships operating in Faroese waters have been greatly reduced.
- **There are no prospects for improved relations between the West and Russia in the coming years.** At the same time, the Arctic region holds great strategic importance for Russia. **These interests also encompass the Faroe Islands and the North Atlantic.** Therefore, the Faroe Islands should develop a long-term strategy for their policy vis-à-vis Russia, taking into account Russia's foreign policy direction and its strategic and maritime interests relevant to the Faroe Islands.
- **Global political developments mean that it is becoming increasingly difficult for the Faroe Islands to remain neutral and stay out of defense alliances and great power rivalry in the region.** These developments also indicate that security and defense policy will dominate the international agenda in the coming years.
- **The focus on security and defense policy challenges the division of responsibilities between the Faroe Islands and Denmark.** Faroese policy areas under Faroese jurisdiction are increasingly framed in security terms, such as telecommunications, trade, and fisheries.
- **The distinction between politics, trade, and security is becoming increasingly blurred in contemporary international relations.** Geopolitical and economic interests are becoming more intertwined, and the ideal of free trade is, to some extent, being replaced by the ideal of national economic security, protectionism, tariffs and economic self-sufficiency. This development is a challenge for small countries with open economies such as the Faroe Islands.

## 1. INTRODUCTION: Faroese Russia Policy from Crimea to Kyiv<sup>1</sup>

**"We are proud to have secured this agreement, as it is no simple task to negotiate a treaty between two countries that are so economically different" (Sosialurin, 1977)**

*Heini í Skorini*

The quote above belongs to the Faroese Prime Minister in 1977, Atli P. Dam, and they were uttered after the Faroe Islands and the Soviet Union signed a bilateral fishery agreement on November 27 in 1977. In addition to Atli P. Dam, the agreement was also signed by the Soviet Minister of Fisheries, Aleksandr Ishkov, and the Danish High Commissioner in the Faroes, Leif Groth.

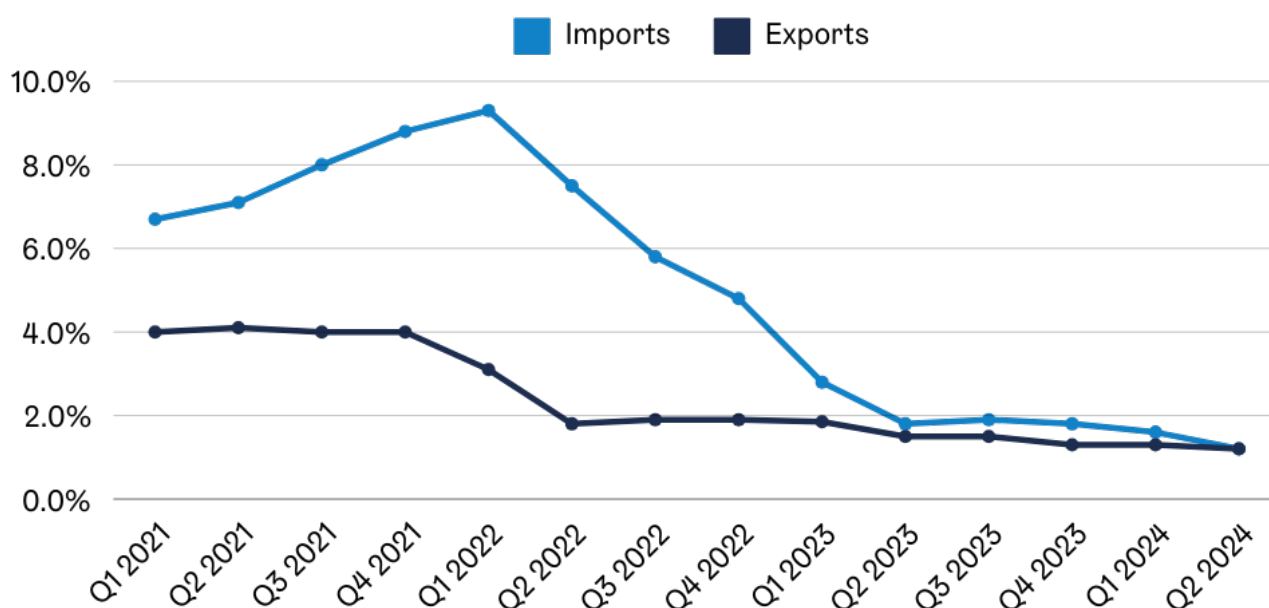
More than 40 years after the first agreement, the relations between the Faroe Islands and Russia remain a contentious topic, creating divisions among Faroese citizens. The same debates and disagreements can be observed in all European countries that have had commercial, industrial, or political cooperation with Russia.

Since the Russian invasion of Ukraine in February 2022, EU member states have restricted imports of Russian oil, gas, and coal and have implemented extensive sanctions against Russia. Figure 1 below shows how imports of Russian goods have decreased since the first quarter of 2022. However, despite this trend, Russia remains the second-largest external gas supplier to the EU (after Norway).

At the same time, trade cooperation with Russia varies from country to country, with several European states implementing various exemptions in their sanctions. The ambition is to damage the Russian economy without imposing excessive costs domestically. It is especially Eastern European EU member states, such as

## EU trade in goods with Russia, Q1 2021 to Q2 2024

% share of extra-EU trade, seasonally adjusted



Source: Eurostat

Figure 1



Hungary, Bulgaria, and the Baltic countries, that continue to import significant volumes of goods and services from Russia. Therefore, trade between Russia and the Faroe Islands is not unique in a European context.

When European states boycotted Russia following the Russian annexation of Crimea in 2014, the Russian government's response was to launch a counter boycott that also included European food products. However, unlike neighbouring countries, the Faroese government chose not to condemn the invasion in public. On the contrary, the Faroese Prime Minister and representatives of the Faroese government made an official visit to Moscow. The purpose was to strengthen economic cooperation with Russia and the Eurasian Economic Union (EAEU), which, in addition to Russia, also includes Kazakhstan, Armenia, Belarus, and Kyrgyzstan. In 2015, the Faroe Islands opened a diplomatic representation in Moscow, and in 2019, the Faroe Islands and the EAEU signed a "memorandum of understanding" aimed at strengthening cooperation and increasing trade and investments. During this period, European countries were expelling Russian diplomats after Russian dissidents were murdered on European soil, and the cooperation between the Faroe Islands and Russia faced international criticism.

The debate in the Faroe Islands was also shaped by the fact that the EU had boycotted the Faroe Islands in 2013 due to disagreements over pelagic quotas in the North Atlantic and the Faroese decision to unilaterally set their own quota. While Russia boycotted European food products, the Faroe Islands could continue to export herring, mackerel and salmon to Russia, and from 2012 to 2022, Faroese exports to Russia grew from about 10% to approximately 25% of the total export. Before the invasion of Ukraine in 2022, the value of Faroese export to Russia was around 2 billion DKK. Figure 2 illustrates how export to Russia grew from 2010 and then suddenly dropped after the invasion of Ukraine in 2022, as Faroese aquaculture companies (salmon farming) unilaterally decided to halt all exports to Russia. When these companies, without political interference, decided to stop all export to Russia, the export to Russia was reduced from around 2 billion DKK to approximately 1 billion DKK. After the invasion in

February 2022, the Faroese government adopted a new policy vis-à-vis Russia that no longer followed the pattern from 2014. The Faroese government, formed in December 2022 and led by the Social Democratic Party Javnaðarflokkurin, the liberal party Framsókn, and the centre-left independence party Tjóðveldi, publicly condemned the invasion, donated money to Ukraine, adopted all EU sanctions and opened the doors for Ukrainian refugees. In the summer of 2024, the number of Ukrainian refugees was around 200 people. In 2023, the authorities also re-restricted access for Russian ships to Faroese harbours, citing concerns that the Faroe Islands should not be used as a hub for the Russian fleet in the North Atlantic. In the international debate, fears have simultaneously arisen that Russia is using its civilian fleet for military purposes in line with Russia's maritime doctrine from 2022. Furthermore, Russian ships have been accused of sabotaging undersea communication cables and other critical infrastructure in the North Atlantic. All these new policy initiatives illustrate that comparing 2014 and 2022, the Faroese government has shifted from a friendly Russia policy to a policy more aligned with Nordic and European standards.

According to a survey conducted by the University of the Faroe Islands in the summer of 2024, a majority seems to support the measures adopted by the government and the parliament after the invasion in February 2022, including port restrictions, the public condemnation of the Russian invasion, financial support to Ukraine and the decision to accept Ukrainian refugees.

However, some aspects of Faroese-Russian relations remain stable. One issue that has sparked significant debate and disagreements is the bilateral fishery agreement with Russia. This agreement has been renewed annually since Faroese prime minister Atli P. Dam signed the first agreement in the autumn of 1977. In 2022, when still in opposition, foreign minister Høgni Hoydal and prime minister Aksel V. Johannesen were unequivocal in their condemnation of any cooperation with Russia. According to both, all cooperation with Russia should stop as soon as possible. However, after the formation of a new government, their stance has shifted, and the current government has adopted new fishery agreements with Russia for both 2024 and 2025.

Ahead of the agreement signed in December 2023, reports emerged that Russia would stop all imports of Faroese fish products due to Faroese restrictive measures against Russia. The agreement for 2024 grants the Russian fleet access to 100,000 tons of pelagic fish, primarily blue whiting in Faroese waters in exchange for 15,000 tons of cod, haddock, and shrimp in Russian waters. The Prime Minister publicly stated that he was against the agreement, but the Social Democratic Party had become a minority in parliament on this issue.

In November 2024, despite the publicly expressed opposition of the prime minister, the Faroese government renewed the fishery agreement with Russia for 2025. Measured in ton, the agreement has decreased. The Faroese quota for cod in the Barents Sea is reduced with 24%, and the Russian quota for mackerel in Faroese waters is reduced with 34%. These reductions are due to the fact that the total quotas for cod in the Barents Sea are reduced with 25% in 2025 and that the coastal states in

the North Atlantic signed a new agreement on mackerel entailing a reduction in the total quota with 39%. However, the Russian quota for blue herring in Faroese waters remains the same despite a total reduction of 5%.

The question now is whether the agreement with Russia is economically sensible at all. This question will be analysed in more detail later in this publication.

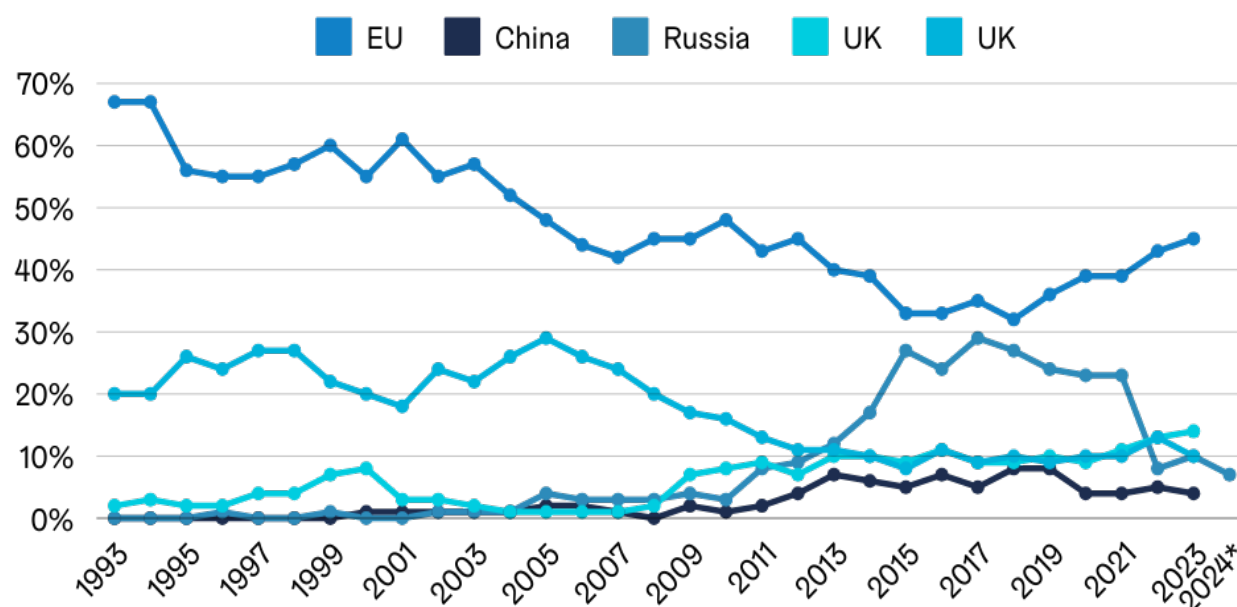
### Security Policy and the “Alliance Dilemma”

In the spring of 2024, the Faroese Parliament adopted a new National Security Policy based on 10 key principles, affirming that the Faroe Islands are part of NATO and the Western world. Despite this decision, and despite the Faroe Islands largely aligning with European policies towards Russia, the Faroes have been criticized for cooperating with Russia. In this debate, the recurring question is what security concerns might arise from commercial cooperation with Russia in a new geopolitical reality characterized by increasing geopolitical competition and

## Faroese foreign trade

Figure 2

% part of total Faroese exports in goods



Sorce: Hagstovan

\* The numbers for 2024 are forecast until the end of the year. This figure is subject to reservations.



confrontation between the global powers – including in the North Atlantic and Arctic re-gion.

For instance, to what extent can trade, fisheries, foreign policy and security policy be considered separate political domains? And to what extent do these domains overlap in practice? How should the Faroese government act when economic interests and security interests pull in different directions? These questions illustrate the so-called "alliance dilemma," a well-known concept in International Relations theory that describes situations where conflicting interests pull a country in different directions. The cooperation between the Faroe Islands and Russia, alongside Faroese aspirations for a free trade agreement with China while simultaneously seeking better market access to the EU and closer ties to NATO, is a good example of this dilemma.

Small nations like the Faroe Islands need various alliances and good relationships—whether for security reasons, market access or new free trade agreements. However, these alliances do not always align, and the interests they represent do not always go hand in hand.

The Danish-Faroese Home Rule Act of 1948 is based on the logic that defence, security policy, and foreign policy are Danish domains that can be separated from Faroese-controlled policy areas such as telecommunications, trade policy, and fisheries. However, in today's reality, it is evident that many Faroese-controlled policy areas contain an overt security dimension. One example is the current debate on the Faroe Islands and Russia. Another example is the recent debate on whether the Chinese tech giant Huawei should supply the Faroes' 5G network. The Faroe Islands have managed telecommunications since 1948, yet the United States pressured the Faroe Islands (and Denmark) to choose Ericsson over Huawei for security reasons a few years ago. This decision could potentially impact the possibility of securing a free trade agreement with China. These issues demonstrate that more and more Faroese-controlled policy domains contain a security dimension that can trigger new challenges between the territories within the Kingdom of Denmark.

## 2. RUSSIAN STRATEGY FOR THE NORTH ATLANTIC AND THE ARCTIC

*Tór Marni Weihe*

**ALTHOUGH IT IS NOT ALWAYS EASY** to assess what Russia's plans are, they are neither secret nor particularly difficult to understand. Russia's political strategies and interests are clearly laid out in public policy documents that are usually approved by the Russian president or prime minister under the authority of the Russian law on strategic planning. What can these documents—and analyses of Russian domestic and foreign policies more broadly—tell us about Russia's plans and interests in the Faroe Islands and the surrounding region?

Russia is of interest to the Faroe Islands for various reasons. Of particular relevance to the Faroe Islands are Russia's interests in the Arctic region, but also Russia's plans regarding the maritime area and within fisheries. It is clear that Russia's plans to strengthen its domestic market and prioritize its own production over time could affect Faroese export to Russia. In this context, Russia has clear ambitions to become

world, which also impacts the opportunity structures of the Faroe Islands.

It is important to understand that in Russia, economy, security and foreign policy are closely linked. Russia practices what is sometimes called 'geoeconomics,' meaning that economic and geopolitical interests should mutually strengthen each other<sup>2</sup>. No distinction is made between trade and politics, and the government also uses companies in its foreign policy strategy such as the state-owned oil and gas giant Gazprom, from which several European states buy their energy. According to Russia's National Security Strategy from 2021, Article 3 states that "this plan is based on the inseparable link and mutual dependence between the national security of the Russian Federation and the socio-economic development of the country." Further clarification is provided in Russia's Economic Security Strategy from 2017, where one of the main goals in Russian economic policy is to

### FACT BOX: RUSSIAN FOOD SECURITY

FOOD PRODUCT	2020 TARGET	2021 ACTUAL LEVEL
Grain	95%	149,9%
Sugar	90%	100%
Vegetable oil	90%	176,6%
Meat and meat products	85%	103,3%
Milk and dairy products	90%	84,2%
Fish and fish products	85%	153,2%
Potatoes	95%	88,4%
Vegetables, melons and gourds	90%	86,9%
Fruit and berries	60%	43,6%
Edible salt	85%	63,6%

**Source:** Russian Food Security Doctrine and Strategy for the Development of the Agro-Industrial and Fisheries Complexes of the Russian Federation until 2030

self-sufficient in food production. Furthermore, it is also important to note the overarching strategic direction of Russia, as outlined in significant strategic documents—such as Russia's foreign policy strategy and national security strategy. While the former is directly relevant to the Faroe Islands, Russia's overall direction is also crucial for the course of international political relations between Russia and the Western

strengthen the "economic sovereignty" of the country and protect "economic security" from threats. Economic security is defined as "protection of the national economy from internal and external threats, ensuring the country's economic sovereignty (...) and the conditions necessary for promoting the strategic national interests of the Russian Federation." Economic sovereignty is expressed as "the objectively



confirmed independence of the state in domestic and foreign economic policy, considering international obligations.”

### **Russia's interests in the maritime domain**

Another significant strategic document is the so-called Maritime Doctrine, which describes Russia's interests and plans in the maritime domain. The doctrine was updated in July 2021, and particularly a new chapter on “maritime mobilization preparedness” attracted attention. It states, among other things, that the plan is to “improve the system for calling in ships flying the Russian flag in times of war or direct threat, with the Russian Federation's military being responsible for leadership and control (over and on ships).” It also states that the aim is to “improve the procedure for transferring the leadership of mobilized civilian ships to the Russian military in times of war and when mobilization is declared” and to “improve the procedure for the enlistment and use of transport, fishing, and special vessels (especially icebreakers) (...) by the Russian military, other military branches, and defence units carrying out special operations in peacetime.”

These statements have led to concerns that Russian civilian ships (e.g., fishing vessels), which currently operate in Faroese waters and dock in Faroese ports, could be used for military purposes. This is true, but it is also important to point out that the sections in this chapter specifically concern mobilization, which is a politically sensitive step for the president to take, or war, which must be approved by the Russian parliament. The likelihood that the Russian military will call in fishing vessels for military use seems low at the moment. It is more likely that Russian intelligence and security services, such as the FSB or GRU, may use these vessels for espionage in the Faroe Islands or for other types of hybrid activities, such as sabotage against critical infrastructure.

In addition to naval interests, Russia also has other interests in the maritime domain. Russia has outlined a strategy for the development of its fishing industry—the latest plan was signed in 2022 by Russian Prime Minister Mikhail Mishustin. This is relevant for the Faroe Islands as it exports a significant amount of fish to Russia. In recent years, Russia has placed a political emphasis on food self-sufficiency and has had a so-called ‘food security doctrine’ since 2010, which

sets minimum levels for self-sufficiency in the production of various food products. Special emphasis is placed on ‘import substitution,’ where imports are to be replaced with local production. According to the latest food security doctrine from 2020, Russia is, for example, required to produce 85% of all fish products it needs, while the target for wheat is 95%, and for milk and dairy products, it is 90%. The new strategy for the development of the fishing industry and agriculture from 2022 reflects the political will to make significant progress in these areas, as Russia sees Western sanctions as a major threat, requiring an emphasis on economic sovereignty. For instance, large investments are being made in the renewal of the fishing fleet.

### **Russia's interests in the Arctic**

Russia's overarching strategic interest in the Faroe Islands is primarily linked to its interests in the Arctic. Russia is a major Arctic country, with more than 5 million square kilometres of land area north of the Arctic Circle. 2.5 million Russians live in the Arctic region, and the Arctic is also an important part of Russia's national identity. New transportation opportunities and vast oil and gas reserves are emerging due to climate change in the Arctic, and Russia has made large investments in infrastructure and military bases in the region. According to Russia's maritime strategy, the goal is also to significantly strengthen the Russian navy so that Russia becomes a maritime superpower in the Arctic.

Of particular interest to the Faroe Islands from a security policy perspective are Russia's plans for ‘area denial’ in the GIUK gap and its goal of ensuring freedom of navigation for Russia's Northern Fleet, which is based in Severomorsk in the Murmansk region. It is also important to note that the Kola Peninsula has enormous strategic importance for Russia, which has many strategic nuclear weapons in its ‘bastion’ on the Kola Peninsula, which Russia will go to great lengths to protect. The bastion defence strategy is essentially about Russian submarines, armed with strategic nuclear weapons, hiding beneath the ice near the naval bases on the Kola Peninsula to ensure Russia's ‘second strike’ capabilities—i.e., the ability to respond if the country is attacked with nuclear weapons. These capabilities are crucial for ensuring that Russia has the

same nuclear capacity as the USA, and therefore are vital for Russia's national security.



**Figure 3:** Russia's Bastion Defence Strategy

**Source:** House of Commons Defence Committee

The map shows Russia's strategy of 'bastion defence'. The dark grey area represents regions Russia seeks to control, while the lighter grey area (including the Faroe Islands) is where Russia aims to deny access to adversaries. In the event of war between Russia and the West, Russian submarines would sail south into the so-called GIUK gap to prevent military forces and equipment from reaching Europe from the USA.

### FACT BOX: SELECTED RUSSIAN STRATEGY DOCUMENTS

#### **Foundations of the State Policy of the Russian Federation in the Arctic until 2035 / Основы государственной политики Российской Федерации в Арктике на период до 2035 года**

(from 2020, amended in 2023)

#### **Strategy for the Development of the Arctic Zone of the Russian Federation and Provision of National Security until 2035 / Стратегия развития Арктической зоны Российской Федерации и обеспечения национальной безопасности на период до 2035 года**

(from 2020)

#### **Martime Doctrine of the Russian Federation / Морская доктрина Российской Федерации**

(from 2022)

#### **Foreign Policy Concept of the Russian Federation / Концепция внешней политики Российской Федерации**

(from 2023)

#### **National Security Strategy of the Russian Federation / Стратегия национальной безопасности Российской Федерации**

(from 2021)

#### **Economic Security Strategy of the Russian Federation until 2030 / Стратегия экономической безопасности Российской Федерации на период до 2030 года**

(from 2017)

#### **Food Security Doctrine of the Russian Federation / Доктрина продовольственной безопасности Российской Федерации**

(from 2020)

#### **Strategy for the Development of the Agro-Industrial and Fisheries Complexes of the Russian Federation until 2030 / Стратегия развития агропромышленного и рыбохозяйственного комплексов Российской Федерации на период до 2030 года**

(from 2022)



## CASE: RUSSIAN IMPORT BAN ON FAROESE FISH PRODUCTS

ON THE 23<sup>RD</sup> OF OCTOBER 2023, the Russian Federal Agency for Fisheries (Rosrybolovstvo)—an agency under the Russian Ministry of Fisheries, responsible for everything related to the fishing industry—issued a press release. In the press release, widely disseminated by all Russian news agencies and reported by several major Russian online media outlets and newspapers, the head of Rosrybolovstvo, Ilya Shestakov, announced that the agency had prepared an import ban on certain fish products from the Faroe Islands. The agency stated that the reason for the import ban was the Faroese “sanctions against Russian fishermen.”

When Faroese broadcaster Kringvarp Føroya asked the Ministry of Foreign Affairs about the import ban, the response was that the ministry had received no information from Russia regarding the ban but that it was monitoring the situation. Observers nevertheless assessed that the chances of influencing the government’s plans were slim, given how far the process had progressed.<sup>3</sup>

Ultimately, however, no import ban was implemented. Russian media offered two different explanations: 1) The import ban was never intended to be more than a political signal and an attempt to pressure the Faroe Islands ahead of negotiations for a new fisheries agreement between the two countries or 2) actors within the Russian fishing industry managed to exert pressure on the Russian Ministry of Agriculture and Fisheries, which decided to abandon the plan for an import ban.

In November 2023, the Russian business newspaper RBK reported that “fishermen rose up to defend the import of herring from the Faroe Islands.” The newspaper had obtained two letters sent on November 7 and 8 to the Russian Ministry of Agriculture and Fisheries by the *Association of Producers and Trading Companies of the Fish Market* (Assotsiatsiya Proizvodstvennykh i Torgovykh Predpriyatiy Rybnygo Rynka) and the *Fishery Union* (Rybny Soyuz). The Fishery Union is an organization representing several major actors in the Russian fishing industry—over 20 companies, including Meridian and Russkoye More, which operate large production facilities.

In December 2023, RBK and other Russian media reported on a press conference where Aleksandr Panin, head of the Fishery Union, announced that the import ban proposed by Rosrybolovstvo had been abandoned thanks to successful lobbying efforts by the industry. Another Russian media outlet, Rybkhoz, also reported that the plans for the ban were dropped. Rybkhoz pointed out, however, that while the Fishery Union had been “on standby” to oppose the ban, it was most likely that the import ban proposal was “a bluff” by Russian authorities ahead of negotiations with the Faroe Islands over a new fisheries agreement:

“[I]t seems that Rosrybolovstvo decided to carry out a well-known tactic from *The Art of War* by Sun Tzu (a famous book that emphasizes the importance of using deception against one’s enemies) in practice, thereby scaring the Faroe Islands with the prospect of losing a significant portion of their exports—herring and mackerel—which Russian companies buy and process.”<sup>4</sup>

In other words, there are two interpretations of this case. The first interpretation is that the proposed ban on Faroese imports was a “bluff” intended to pressure Faroese authorities ahead of negotiations on a fisheries agreement. The second interpretation is that it was, in reality, domestic actors in the Russian fishing industry who worked against the ban on Faroese fish products and succeeded in preventing it from being implemented.

Regardless of these interpretations, this case demonstrates that Faroese exports are of considerable importance to Russia and its producers—important enough either to be used as leverage in international negotiations or to achieve something rarely seen in Russian domestic politics: successful lobbying efforts against a proposal prepared by a Russian federal agency, ready for approval, and submitted to the government for signing.

One thing is certain: the import ban sent a signal to the Faroe Islands that access to the Russian market is not a given and that threats of import bans could undoubtedly reappear if circumstances warrant.

### 3. ECONOMIC RELATIONS BETWEEN THE FAROES AND RUSSIA

*Tór Marni Weihe*

The economic relations between the Faroe Islands and Russia primarily consists of three dimensions:

- 1) Faroese exports to Russia,
- 2) The bilateral fisheries agreement that the Faroes have formally had with Russia (Soviet Union) since 1977 and
- 3) The sale of goods and services to Russian ships docking in Faroese ports

This section will describe these dimensions.

First, it is necessary to note that Russia is a major fishing nation. According to data from the Russian Fisheries Agency, Rosrybolovstvo, 5.2 million tons of fish and other marine products were caught, captured, and farmed in Russia in 2023 – 9.3% more than the previous year.<sup>5</sup> In an analysis conducted by the Committee for Environmental Management, Agriculture, and Food Issues in the Federation Council (the upper chamber of the Russian parliament) in 2021, Rosrybolovstvo reported that the goal of self-sufficiency in the fisheries sector, outlined in the Russian Food Security Doctrine from 2020, had been successfully achieved. The doctrine specifies that at least 85% of all fish products should be locally produced. According to Rosrybolovstvo, Russian domestic production met the demand by 1.5 times – 153.2%, far exceeding the set target.<sup>6</sup>

This means that domestic production can largely satisfy Russia's demand for fish products, which are currently supplied by the Faroe Islands and others (e.g., Chile, China, Turkey, and Vietnam). However, quality and price are important considerations. According to Russian fish importers, it would negatively affect the price of, for example, mackerel and herring if Faroese fish were no longer imported. Mackerel, and especially herring, are also traditional foods in Russian cuisine (for example, a staple dish at New Year's is "*seljodka pod shuboi*," or "herring under a fur coat"), so emphasis is placed on quality.

This is also publicly stated in Russia. According to Aleksandr Panin, the head of the Russian Fish Union, Russian consumers prefer North Sea herring and mackerel over herring and

mackerel caught by Russian fishermen in the Far East. In an interview with RBK regarding the potential import ban on Faroese fish products in December 2023, he said:

"(...) [A] possible import ban alarmed Russian producers because almost all – such as *Santa Bremor*, *Baltiskij Bereg*, *Russkoe More*, and *Meridian* – are dependent on North Sea herring and Atlantic mackerel, as Russian consumers prefer North Sea herring and Atlantic mackerel over fish from the Far East."<sup>7</sup>

The question is whether this will remain the case in the future. According to some estimates, it may change. A February 2023 analysis by the Russian Agricultural Bank (Rosselkhozbank) showed that herring caught by the domestic fleet was on track to replace all imported herring by 2025.<sup>8</sup> According to the bank, Russian herring imports in 2022 amounted to 71,000 tons, 25.5% lower than in 2021. The Faroe Islands remain the largest exporter of frozen herring to Russia. According to Andrej Dalnov, head of the business analysis department at Rosselkhozbank, Russia's food sovereignty goal is a key reason. He said in 2023 that "market changes with a focus on import substitution, according to our estimates, will result in all herring imports being replaced by domestic production by 2025." While it is unclear how likely it is that herring imports will stop in the future, another issue is Russia's potential termination of the fisheries agreement between the Faroe Islands and Russia. *RBK* has written that, according to Rosrybolovstvo, Russia is considering reviewing existing fisheries agreements. In an interview with *RBK*, Aleksander Fomin, vice president of the Association of Manufacturing and Trading Companies in the Fisheries Market, said:

"International fisheries agreements have existed between Russia and most fishing nations for decades, and revising these agreements is unlikely to pose any risk to Russia, as we have enormous natural resources. Russia is self-sufficient in this regard – there will be plenty of fish not only for the domestic market but also for



export. Therefore, I don't think the termination of any agreement would reduce the catch for Russian fishermen."<sup>9</sup> He added, however, that current agreements with countries like the USA, Canada, Japan, Norway, Iceland, Greenland, the Faroe Islands, North and South Korea, as well as Vietnam and China, are all "beneficial for both sides." If Russia terminates the fisheries agreement with the Faroe Islands or demands significant changes to it, it might impact the Faroese economy, but according to estimates that will be revisited later, this is unlikely to have any drastic effect.

It is also important to note that in 2022, Russia was suspended from ICES following its invasion of Ukraine, and later that year, Russia announced that it was considering withdrawing from the agreement. In August 2024 year, it was reported that the State Duma had started preparing a draft law to withdraw Russia from the ICES Convention, and on October 22, the Duma voted to remove Russia from the Convention.<sup>10</sup>

### **Does the termination of the fisheries agreement entail an import ban?**

The relationship between a new fisheries agreement and Faroese exports to Russia is an open question that should be examined more closely. Regardless of whether the threats in 2023 were empty or not, it is possible that the Russian

government had made a decision not to renew the fisheries agreement as part of a hostile political stance against the Faroe Islands. A hostile political stance is rarely tolerated in Russia, no matter how much the business community may be affected by a potential retaliation.

It is also important to understand that Russia does not have "friends" in international politics, but rather partnerships based on 'transactions' that only make sense as long as both parties feel that they gain something from it. Therefore, Faroese politicians should be cautious about placing too much emphasis on Russia's rhetoric about a "friendship" between the Faroe Islands and Russia. This historical "friendship" is unlikely to be enough to protect the Faroe Islands from a Russian backlash if Russia will perceive the Faroe Islands as part of the countries that are "hostile" towards Russia.

It is difficult to predict how Russia would have reacted if the Faroe Islands had cancelled the fisheries agreement on the grounds that it yields too little. It could be that Russia would not take measures against the Faroe Islands as "revenge." It is also possible that the Faroese Ministry of Fisheries' negotiating team could receive some form of compensation as an alternative to cancelling the agreement, but in that case, it would involve a fundamentally different agreement.

## **3.1. Faroese exports to Russia**

*Tór Marni Weihe*

**ALTHOUGH THE FAROE ISLANDS** have had fisheries agreements with Russia (the Soviet Union) for several decades, Russia has not always been an interesting market for Faroese products. Between 1988 and 2004, exports to Russia accounted for between 0% and 1% of total Faroese exports, while in the years 2004 to 2013, exports ranged between 3% and 9% of total Faroese exports.

However, in 2010, exports to Russia began to grow, and in 2013, the 'mackerel war' between the Faroe Islands and the EU escalated. EU countries decided to close their ports to Faroese ships and boycotting Faroese fish products. As a result, Faroese companies were forced to find new markets for their products. In 2013, 12%

of total Faroese exports went to Russia, which was eager to buy Faroese fish. Trade with Russia gained significant momentum in 2014, when Russia annexed the Ukrainian Crimean Peninsula, and the Western world responded by imposing sanctions on Russia. However, these sanctions did not include food products. The reason for this omission is that since UN sanctions against Iraq in the 1990s, food products (and pharmaceuticals, for example) have been exempt from sanctions for 'humanitarian' reasons.

However, Russia introduced countermeasures, which included a ban on the import of food products from countries that had imposed sanctions against Russia. As previously mentioned, the Faroe Islands did not impose any measures

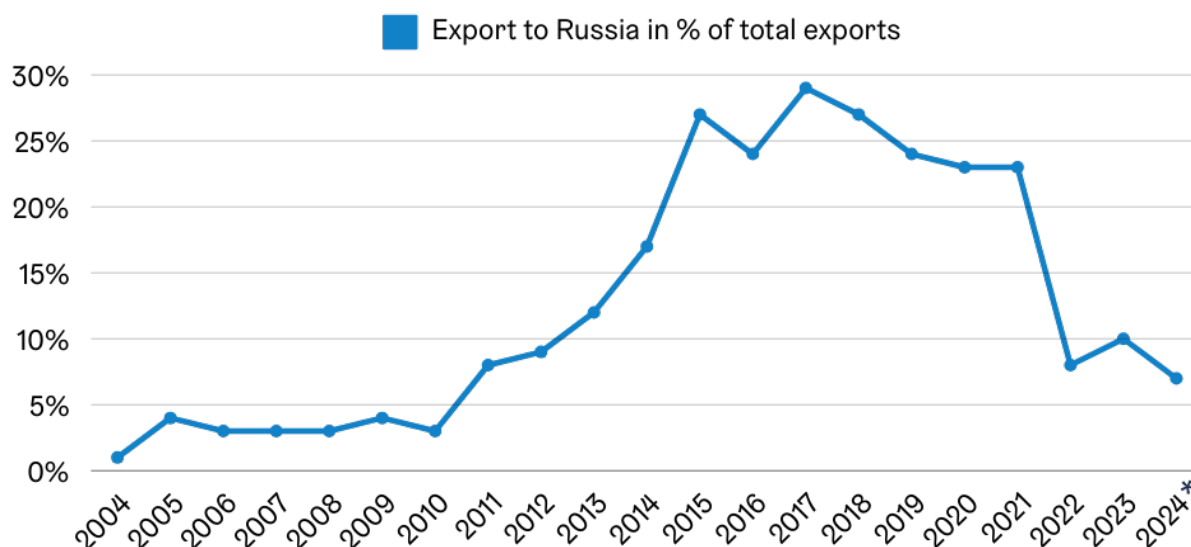
against Russia and therefore were not affected by Russia's countermeasures. As a result, it sud-

significantly, and by 2017, nearly one-third – 29% of total Faroese exports – went to Russia.

## Faroese exports to Russia

Figure 3

% part of Faroese exports going to Russia



Source: Hagstovan

\* The numbers for 2024 are forecast until the end of the year. This figure is subject to certain reservations.

denly became possible to export a significant amount to Russia, which could no longer import, for example, salmon from Norway. In the following years, the Faroe Islands had particularly good access to a Russian market that demanded Faroese products. Exports to Russia grew

However, exports to Russia have decreased again in recent years, especially after the Russian invasion of Ukraine in 2022, when exports dropped significantly. In 2022, 8% of Faroese exports went to Russia, and it is estimated that the figure will be around 7% for 2024.

### 3.2. The Bilateral Fisheries Agreement Between the Faroes and Russia

*Hans Ellefsen*

**THE FAROE ISLANDS**, as mentioned, have had a fisheries agreement with Russia since 1977, when the exclusive economic zone was extended to 200 nautical miles. For most years, this agreement has been beneficial for the Faroe Islands when we compare the landing value of what we give to the Russians with what we receive from them. The Faroe Islands give blue whiting, mackerel, and herring in exchange for cod, had-dock, flatfish, and shrimp in the Barents Sea. As previously mentioned, the agreement has generally been advantageous, but in 2024, there is no longer a balance in the agreement with Russia. The reason why 2024 does not have balance is

partly due to the high price of mackerel for Faroese vessels this year, as well as the low cod quota in the Barents Sea. The rising price of mackerel is caused by the coastal state agreement earlier in 2024. The value of the mackerel that the Faroe Islands have given to the Russians is estimated to be 138 million DKK in 2024. In addition, the Faroe Islands have given Russia blue whiting, which has a value of 167 million DKK for 2024. In total, the Faroe Islands have provided Russia with 363 million DKK in landing value in 2024.

When assessing the value of what the Faroe Islands receive from Russia, we cannot calculate in the same way as above, because the prices of

the various vessels are not the same. Therefore, we look at what the fillet trawlers have landed for during the year. It should be noted that these vessels also catch fish under an agreement with Norway, so this must be subtracted from the overall calculation. For 2024, it is estimated that Faroese fishing on Russian agreement will amount to 265 million DKK. Therefore, there is a

deficit of 89 million DKK from the agreement with Russia in 2024. The table below (Table 1) shows figures from recent agreements with Russia and price levels for pelagic fish caught by Faroese vessels. The table also shows the revenue for the fillet trawlers from the Russia agreement based on Vørn's statistics and the agreements between the Faroe Islands and Norway.

**Table 1** The Value of the fisheries agreement between the Faroes and Russia

<b>To Russia</b>		<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
Tons	Blue whiting	82.000	75.000	72.000	75.000
	Mackerel	14.500	13.300	13.000	12.291
	Herring	10.000	9.200	8.500	6.485
Prices (DKK per kg.)	Blue whiting	1,98	2,16	2,32	2,22
	Mackerel	7,11	7,14	6,67	11,25
	Herring	5,29	5,25	5,97	7,47
Value (million DKK)	Blue whiting	162	162	167	167
	Mackerel	103	95	87	138
	Herring	53	48	51	48
<i>In total value to Russia</i>		318	305	304	354
<b>To the Faroes</b>		<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
Tons	Cod	17.690	15.356	12.285	9.766
	Haddock	1.769	1.343	1.275	1.047
	Flatfish	900	900	900	900
	Shrimp	4.000	2.500	4.000	4.000
Estimated value (million DKK)	Cod	282	390	245	198
	Haddock	16	20	13	11
	Flatfish	12	12	12	12
	Shrimp	39	37	45	45
<i>In total value to the Faroes</i>		349	459	301	266
<b>Balance</b>		<b>30</b>	<b>154</b>	<b>10</b>	<b>-89</b>

**Sources:** Vørn og and agreements between the Faroes and Russia and the Faroes and Norway

For pelagic fish, prices for the annual catch by Faroese vessels have been calculated. For 2024, the prices for blue whiting and herring are based on the prices up to mid December 2024. For mackerel, since the Faroese have been unable to fish additional mackerel in British waters, a calculation has been made based on an average of the prices the Faroese have achieved for mackerel caught in Norwegian and Faroese waters, as the access to Norwegian waters has not been fully utilized. For demersal fish, the landing value for fillet trawlers has been calculated, with

deductions for the percentage stemming from the agreement between the Faroe Islands and Norway. For 2024, reductions in quotas for cod and haddock have also been calculated in terms of percentage and value, as well as price increases for Faroese waters from 2023 to 2024. For flatfish, the value is only estimated, and for shrimp, the value of fishing activities in Norwegian and Russian waters has been taken from Vørn's data. For flatfish and shrimp, the same values as in 2023 are applied for 2024.



Caution should be exercised with the above calculations, as they do not represent a comprehensive analysis but are based on available data. Thus, there are uncertainties tied to such calculations, and there may be timing discrepancies, meaning the data could span multiple years. If we divide the value by the volume in the lower part of the table, the price for cod is 20.9 DKK/kg, and for haddock, it is 10.1 DKK/kg for 2024. These are

Faroeese waters is headless and gutted, while the rest is only gutted.

If we use a weighted average price of 23.5 DKK/kg (calculated from 24.6 DKK/kg and 19.3 DKK/kg) for cod and 13.7 DKK/kg for haddock instead of the 2024 prices used in Table 1 above, the result is a deficit of 51 million DKK for the agreement in 2024, all else being equal—see Table 2.

**Table 2** Value of the fisheries agreement between the Faroes and Russia with higher prices for cod and haddock

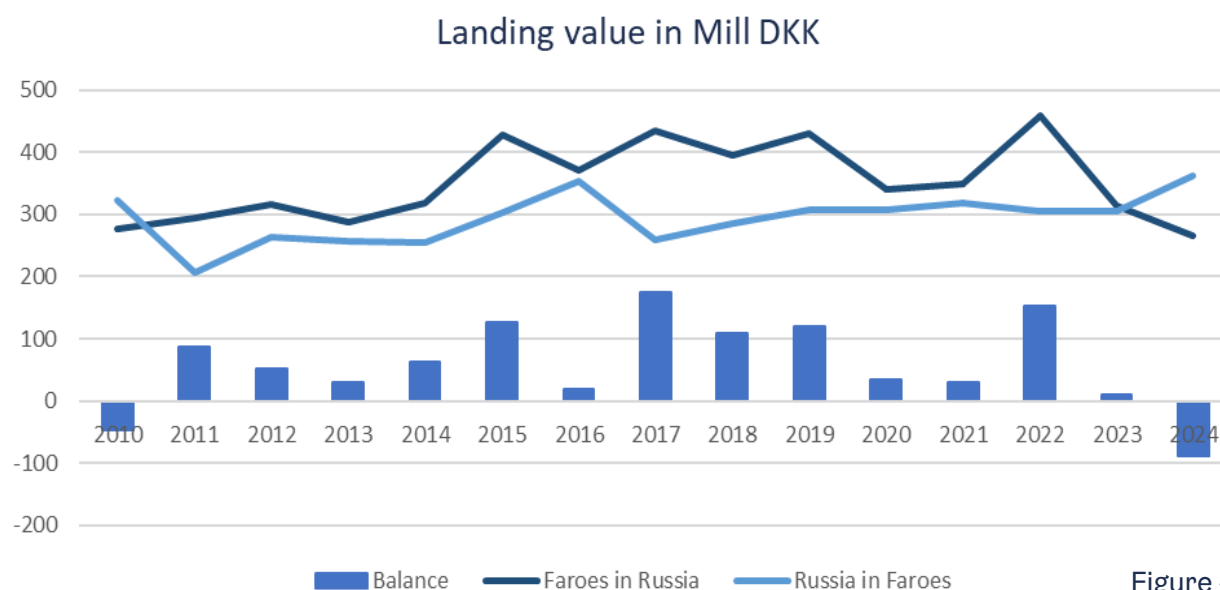
Estimated value (million DKK)	Cod	282	390	245	230
	Haddock	16	20	13	14
	Flatfish	12	12	12	12
	Shrimp	39	37	45	45
<i>In total value to the Faroes</i>		349	459	315	301
<b>Balance</b>		<b>30</b>	<b>154</b>	<b>10</b>	<b>-51</b>

low prices compared to current Faroeese prices for these stocks. However, so far in 2024, the landing price for cod in Faroeese waters is 29 DKK/kg, and for haddock, it is 16.5 DKK/kg for the entire fleet, according to Vørn. It should be noted that these prices are not for whole fish but for gutted fish, and in some cases, headless fish. For gutted fish, the conversion factor is 1.18, and for headless and gutted fish, it is 1.5. Therefore, a price of 29 DKK/kg must be divided by 1.18, yielding 24.6 DKK/kg, and by 1.5 to get the price for whole fish, which results in 19.3 DKK/kg. It is estimated that about 20% of the cod caught in

Additionally, there is some uncertainty about the prices for flatfish and shrimp are underestimated. Therefore, the table above does not provide a precise result but should be viewed as indicative.

If we perform the same calculations as in Table 1 for previous years, we arrive at the graph shown in Figure 4. It reveals that the agreement generated a surplus for many years, but there is a deficit for 2024. The same reservations mentioned earlier also apply to the calculation methods for all years.

Another aspect to consider in the calculations is that the resource fee for pelagic fish is higher



**Figure 4**

than for demersal fish from the Barents Sea. The resource fee for blue whiting, mackerel, and herring is 0.4 DKK/kg, 1.45 DKK/kg, and 1.18 DKK/kg, respectively. This would result in state revenue of 55.5 million DKK if the Faroese caught this pelagic fish instead of the Russians. Conversely, the resource fee for demersal fish in the Barents Sea is 1.63 DKK/kg, which is expected to generate 17.6 million DKK for the state in 2024. This means a loss of 37.9 million DKK in resources fees under this agreement.

Figure 4 shows the calculations of the fisheries agreement from 2010 to 2024.

No specific calculation has been made here for the 2025 agreement, but it appears to be less

comprehensive than previous agreements. The cod quota for the Faroe Islands in the 2025 agreement has been reduced by 24%, and the mackerel quota for Russia has been reduced by 34%. By comparison, the cod quota for the entire Barents Sea has decreased by 25%, while the mackerel quota has been reduced by 22%.

Furthermore, Faroese vessels will be able to fish their entire demersal fish quota in Norwegian waters in 2025, thanks to an agreement with Norway. This will likely mean that no Faroese vessels will fish in Russian waters in 2025, which is expected to result in higher prices.

### 3.3. Port restrictions have an impact

*Páll Holm Johannesen*

**IN JULY 2022**, the Faroese Government implemented a port closure policy that banned all Russian vessels, except fishing vessels, from accessing Faroese ports. These restrictions were tightened a year later, in July 2023. The restrictive measures significantly reduced access for Russian fishing vessels to Faroese ports. With these measures, the government aimed to ensure that the Faroe Islands would not become a Russian hub in the North Atlantic.

The fisheries agreement between the Faroe Islands and Russia is now the focal point for Russian activities in the Faroe Islands.<sup>11</sup> According to the restrictive measures, only Russian fishing vessels directly involved in activities in Faroese waters are allowed to enter Faroese ports. For 2024, activities in Faroese waters include fishing approximately 100,000 tons of blue whiting, mackerel, and herring, which the Faroe Islands permit Russia to catch under the 2024 fisheries agreement. Consequently, the ports are closed to any activities outside the scope of the fisheries agreement. This also means that Russian vessels with mixed cargo—containing fish caught in both Faroese waters and, for example, international waters—are not allowed to dock in Faroese ports.

Restrictions have also been imposed on what goods and services Russian vessels can access while in Faroese ports. These restrictions largely

align with the measures implemented by the EU. In summary, these comprehensive restrictions allow Russian vessels to mainly engage in crew changes, refuelling, provisioning, and loading or unloading cargo. As a result, most repairs and other shipyard services that were previously conducted in the Faroe Islands are no longer provided.

In July 2023, the Faroese Government estimated that these measures would reduce Russian activity in Faroese ports by approximately 70% compared to previous years.<sup>12</sup> Russian vessels previously transshipped around 350,000 tons in Faroese ports, but this has now been reduced to approximately 100,000 tons.

#### Significantly fewer ships

It is clear that significantly fewer Russian vessels have been visiting Faroese ports since the restrictions were tightened in July 2023. Russian ships fishing, for instance, redfish in the Irminger Sea and pelagic fish in international waters north of the Faroe Islands can no longer dock in Faroese ports. These vessels previously visited the Faroe Islands regularly to transship, unload, provision, refuel, or undergo various repairs.

Currently, a total of 29 Russian vessels have access to Faroese waters under the fisheries agreement between the Faroe Islands

and Russia. The Russian ships typically dock at four ports: Fuglafjørður, Runavík, Klaksvík, and Tórshavn.

Since 2020, most Russian ships have used the ports of Fuglafjørður and Runavík. Looking at overall activity, the number has declined significantly since the outbreak of the war in February 2022.

The reduced number of vessels docking in Faroese ports has also led to a notable decrease in the volumes being transshipped or unloaded from Russian ships.

### Major consequences

The reduced number of Russian ships docking in Faroese ports has had substantial consequences for Faroese businesses. These consequences were addressed in interviews conducted in the autumn of 2024 with six companies that had substantial operations tied to Russian ships in the Faroe Islands.<sup>13</sup>

In 2023, the Faroese House of Industry (Vinnuhúsið) conducted an assessment based on interviews with Faroese businesses and others involved in servicing Russian ships. Their findings indicated that Faroese companies typically sold goods and services worth more than 400 million DKK annually to Russian vessels.

Among the most impacted were Faroese energy companies, which have historically been the largest beneficiaries in financial terms. Since the turn of the century, these companies have supplied fuel to Russian ships, often as part of organized partnerships with large Russian shipping companies that own multiple vessels docking in Faroese ports.

While the quantities and revenues have fluctuated over the years, Russian ships have recently purchased heavy fuel oil, gas oil, and lubricating oil totalling around DKK 300 million annually. These revenues have dropped significantly as fewer ships arrive.

Other companies providing goods and services to Russian vessels have also seen their revenues nearly disappear. Much of this activity has been facilitated by agencies such as Faroe Agency and Faroe Ship Agency, which have acted as intermediaries between Russian shipping companies and Faroese suppliers.

Looking at the goods and services involved, these include port fees, pilotage and tug services, unloading, storage, provisions, docking, shipyard repairs, fishing gear, and services related to crew changes, such as accommodations, taxi services, and flights.

For decades, Russian ships have been reliable and high-paying customers for Faroese companies. However, this business has now virtually vanished. In some cases, this has led to layoffs, as the decline in Russian-related activities has significantly impacted operations. There are also instances where companies made significant investments in anticipation of continued Russian-related business, which are now yielding little to no return.

### Follow Norway's example

The six Faroese companies interviewed expressed dissatisfaction with the measures that significantly restrict Russian fishing vessels' access to Faroese ports. They view it as a mistake for the Faroe Islands to impose stricter requirements than other countries. The result is that Russian ships now bypass the Faroe Islands and often head to Norway to refuel and obtain necessary services. This creates frustration, as foreign competitors can still sell the same goods and services to Russian vessels that Faroese companies previously provided.

Most of the companies believe that the Faroe Islands should adopt Norway's approach. In short, this would mean not limiting access to Faroese ports solely to Russian vessels directly involved in activities in Faroese waters. In Norway, there is no distinction based on where the fish onboard Russian ships was caught. According to the restrictions outlined in the fact box below, all Russian fishing vessels can dock in Norwegian ports. The companies argue that Faroese authorities should apply the same model.

At the same time, the Faroe Islands could significantly tighten inspection onboard Russian vessels when they dock in Faroese ports. It would also have been possible to designate specific ports where Russian vessels could dock. The companies all emphasize that monitoring is easier when vessels are allowed to dock in Faroese ports.

Needless to say, it is not surprising that companies profiting from the Russian fleet are dissatisfied with restrictive measures. All sanctions



against Russia come at a cost, and the partial port ban is no exception. Thus, the perspectives of these companies represent a limited aspect of a broader context.

This broader context fundamentally concerns how the Faroe Islands should navigate in a

new geo- political reality after Russia's invasion of Ukraine in February 2022—a reality characterized by increased rivalry and hostility between the major powers.

**Table 3** Port calls in the Faroes, Russian vessels

The ports	2020	2021	2022	2023	*2024
Port of Fuglafjørður	138	138	27	46	22
Port of Runavík	135	113	117	51	23
Port of Klaksvík	59	46	42	21	13
Port of Tórshavn	27	52	45	32	6
<b>In total</b>	<b>359</b>	<b>349</b>	<b>231</b>	<b>150</b>	<b>64</b>

**Source:** Port authorities / \*The figures for 2024 cover the period from January to the end of August.

**Table 4** Number and volume of Russian loading and transshipment operations in the Faroes

	2020	2021	2022	2023	*2024
<b>Quantity landed (kg)</b>	339.947.290	312.559.504	252.076.205	107.570.624	83.691.509
Number of landings	196	168	117	51	40
<b>Quantity transshipped (kg)</b>	2.378.000	33.801.044	27.229.785	11.218.488	673.500
Number of transshipments	7	22	23	10	2

**Source:** Vørn / \*The figures for 2024 cover the period from January to the end of August.

## FACT BOX: PORT RESTRICTIONS IN NORWAY

Norway has also implemented restrictions on Russian fishing vessels. All Norwegian ports, except those in **Tromsø**, **Kirkenes**, and **Båtsfjord**, are closed to Russian fishing vessels. These ports are, in fact, the ones most commonly used by Russians in Norway. All Russian fishing vessels are permitted to dock in Tromsø, Kirkenes, and Båtsfjord, without any distinction regarding where the ships have been fishing. This is the major difference between the Faroes and Norway.

At the same time, there is significantly stricter monitoring of Russian fishing vessels allowed to enter Norwegian ports. This is to ensure that no illegal activities take place in the three ports. Thus, the Norwegian ports are only partially open. For example, strict limits are set on how long Russian vessels can stay in port, up to five working days, and at most seven consecutive days.

The Norwegian government has primarily implemented EU measures concerning which goods and services can be provided to Russian vessels. These restrictions have had a noticeable impact on Norwegian industries.

## 4. CONCLUSION

Relations between the West and Russia are historically hostile. This is the view held by both sides in the conflict. The relationship has not been as strained since some of the darkest periods of the Cold War, and in Russia, the situation is compared to the Cuban Missile Crisis of 1962. This situation entails a significant risk of military confrontation and even nuclear war between the parties. At the time of writing, there are no indications that tensions will ease in the short term, as the question of how the war in Ukraine will end remains unresolved. One crucial question is how the new American president, Donald Trump, will handle this new geopolitical reality.

This situation also affects the Faroe Islands, as Russia is an Arctic nation with military interests in the Arctic region and banking on shipping routes in the North Atlantic. The tense situation also means that Russia has launched political plans aimed at promoting economic self-sufficiency in Russia. This could also affect the Faroe Islands if Russia increasingly relies on domestic production instead of imports.

The growing geopolitical competition also means that the era of global free trade is likely over. The German Russia policy was based on the idea of "Wandel durch Handel" – change through trade. By integrating Russia into the global economy and supporting democratic reforms, the hope was that Russia would adopt Western liberal values – and the Russian market was, after all, attractive. But this thinking no longer shapes international politics. Trade is now often seen as a threat to national security when there is a need to buy goods from a competitor.

This is especially problematic for critical goods needed for communications and weapons production. In the Faroe Islands, we have seen that both the fishing industry and telecommunications – two key sectors in the Faroe Islands – have acquired security-political significance. The fisheries cooperation with Russia and the Huawei case are examples of this. The

decision by Faroese fish farming companies to stop exports to Russia is also an example of how international companies are impacted by domestic political tensions.

Economic ties between the Faroe Islands and Russia have diminished considerably in recent years. The Faroe Islands still export to Russia, although exports have decreased significantly, and the Faroe Islands adopted a fisheries agreement with Russia both in 2024 and 2025. It is estimated that the fisheries agreement will not balance out in 2024. The reason is the declining cod quota in the Barents Sea and the high price of mackerel. This raises the question of whether the agreement is economically viable. It is also an open question how Russia would react if the Faroe Islands were to cancel the agreement, and whether this would affect Faroese export to Russia.

Although small, the Faroe Islands are part of the international community and global economy, and the increasing great power rivalry will inevitably affect the Faroes as well. The Faroe Islands belong to the North Atlantic defence alliance NATO, which is in growing confrontation with Russia. The United States, which has significant interests in the maritime areas around the Faroe Islands and Greenland, has supported Ukraine with weapons and funding. NATO's 2022 strategy identifies Russia as NATO's primary adversary today. As a result, it is becoming increasingly difficult for small nations like the Faroe Islands to remain neutral or non-aligned in foreign, security, and defence policy contexts.

For the Faroese companies that have sold goods and services to Russian ships, it seems unfair that their activities are significantly restricted. Naturally, the political system must ensure that restrictive measures are well-founded before being implemented. However, all such issues are parts of a broader picture that the political authorities in the Faroe Islands must address. This picture is now shaped by polarization, protectionism, and conflict in the world.

### NOTES

- <sup>1</sup> Part of the Introduction has previously been published in the report *The Faroe Islands and International Relations: Mapping Public Opinion in the Faroe Islands on Security and Foreign Affairs* (2024): <https://setur.cdn.fo/savn/h3ed21pv/kas-final-report-2024.pdf?s=Wi3jimvt27rB134zakkbTMtklxs>
- <sup>2</sup> See e.g., Robert D. Blackwill & Jennifer M. Harris *War By Other Means: Geoeconomics and Statecraft* (2016).
- <sup>3</sup> Frihedsbrevet (2023b)
- <sup>4</sup> [https://t.me/rybhoz\\_channel/1419](https://t.me/rybhoz_channel/1419)
- <sup>5</sup> <https://fish.gov.ru/obiedinnaya-press-sluzhba/infografika/obshhiy-obem-dobychi-vylova-vodnyh-bioresursov/>
- <sup>6</sup> Аналитический Вестник № 22 (812): О реализации доктрины продовольственной безопасности Российской Федерации.
- <sup>7</sup> <https://www.rbc.ru/business/18/12/2023/658066979a7947e216d051f3>
- <sup>8</sup> <https://old.rshb.ru/news/562728/>
- <sup>9</sup> <https://www.rbc.ru/business/19/03/2024/65f83f6f9a7947f178e5d7c7>
- <sup>10</sup> <https://tass.ru/obschestvo/22188789>
- <sup>11</sup> [https://landsstyri.cdn.fo/savn/1z5jurn4/fiskivei%C3%B0iavtala-millum-foeroyar-og-russland-fyri-2024.pdf?s=qqUK5laAckrxZmOjB\\_Bz4kdl8mQ](https://landsstyri.cdn.fo/savn/1z5jurn4/fiskivei%C3%B0iavtala-millum-foeroyar-og-russland-fyri-2024.pdf?s=qqUK5laAckrxZmOjB_Bz4kdl8mQ)
- <sup>12</sup> <https://www.uvmr.fo/fo/kunning/tidindi/foeroyar-seta-umfatandi-avmarkingar-i-verk-fyri-atgongdina-hja-russiskum-fiskiskipum-til-foeroyskar-havnir>
- <sup>13</sup> The companies are EFFE, MAGN, PM, MEST, KSS and Faroe Ship

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## From Crimea to Kyiv: Mapping the relations between the Faroes and Russia

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