



2025年 第25周市场周报

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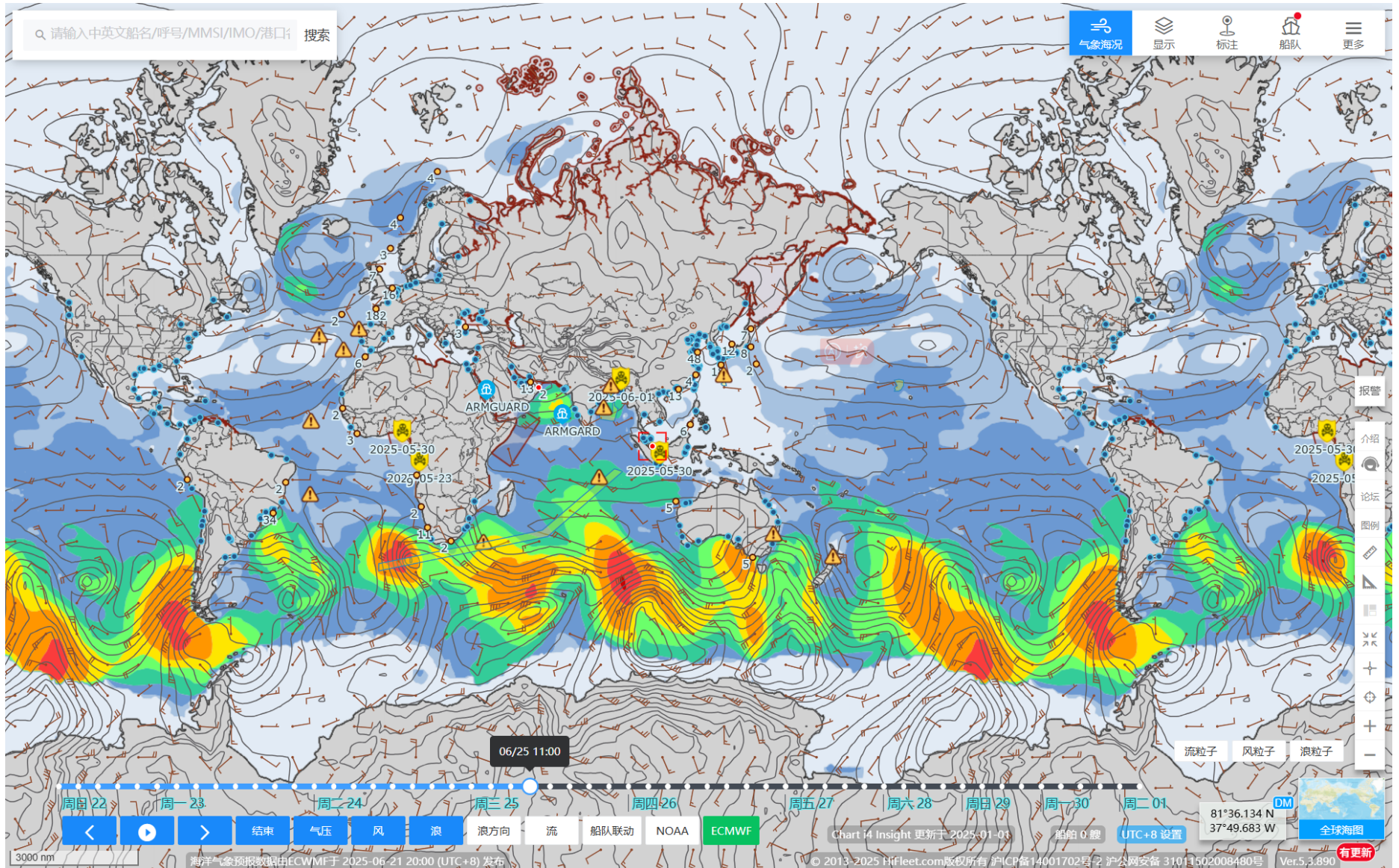
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第八部分

本周话题 WEEKLY TOPIC

第一部分 航运安全 SHIPPING SAFETY



航行警告 Navigation Warning

HiFleet显示全球目前有效的航行警告有448个，远东和环加勒比海居多，请相关水域船舶注意航行警告内容。There are currently 448 navigational warnings in effect around the ocean on hiFleet with the Far East being the majority. Please pay attention to the navigational warnings in relevant waters.

航海气象 Meteorology

未来一周中国渤海海域风力3-4级，轻浪；黄海风力3-4级，轻浪；东海风力3-4级，有时中浪；台湾海峡5-3级风，后半周减弱；南海大部海域风力3-5级，后半周中浪。太平洋北部和北大西洋的低气压开始减弱。The coming week the wind in Bohai Sea is breeze with slight sea. Wind in Yellow Sea is moderate with moderate sea. And China East Sea is moderate with moderate sea occasionally. The wind in the Taiwan Strait will become ease with moderate sea in the early. In most of the South China Sea the wind will become fresh with moderate sea in the late week. The low pressure activities become small and gentle both in North of Pacific and Atlantic.

海盗事件 Piracy

6月14日，新加坡海峡。6名持刀持枪的劫匪进入一艘正在航行的散货船的引擎室，威胁并挟持了这名船员作为人质。强盗撤退时，加油工人拉响了警报。船员们集合起来进行了搜查。事件报告给新加坡VTIS，并在停泊时登上海岸警卫队的船只进行检查。最近新加坡海峡海盗事件有增长势头。14.06.2025: 1642 UTC: Posn: 01:03.26N - 103:37.65E, Singapore Straits. Six robbers armed with a gun and knife entered the engine room of a bulk carrier underway, threatened and took the oiler hostage. As the robbers retreated the oiler raised the alarm. Crew mustered and a search was conducted. Incident reported to Singapore VTIS, and upon anchoring the Coast Guard boarded the vessel for inspection. Recently, piracy incidents across the Singapore Strait have shown an increasing trend.

海上事件 Marine Incidents

6月22日，美国总统唐纳德·特朗普周日早晨在社交媒体上宣布，美国战机对伊朗的三个核设施进行了袭击。尽管特朗普称美国的军事行动已经完成，“现在是和平的时候了”，但这次袭击可能会加剧正在进行的中东冲突，对世界上最大的海上石油咽喉霍尔曼的自由航行产生影响。On June 22nd, US President Donald Trump announced on social media early Sunday morning that US fighter jets had attacked three nuclear facilities in Iran. Although Trump said that the US military operation has been completed and "it is time for peace now", this attack may intensify the ongoing conflict in the Middle East and have an impact on the free navigation of Holman, the world's largest offshore oil throat.

其它 Others

没有 Nil

备注 Remark

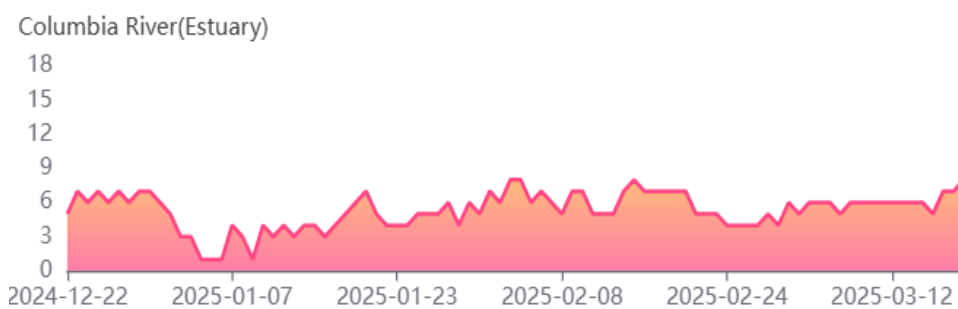
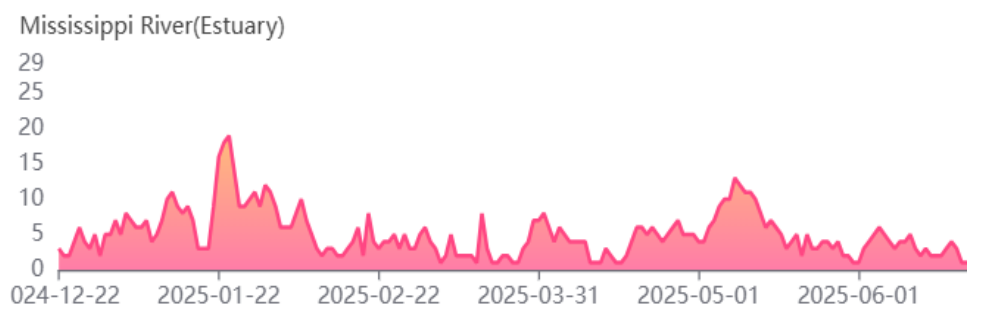
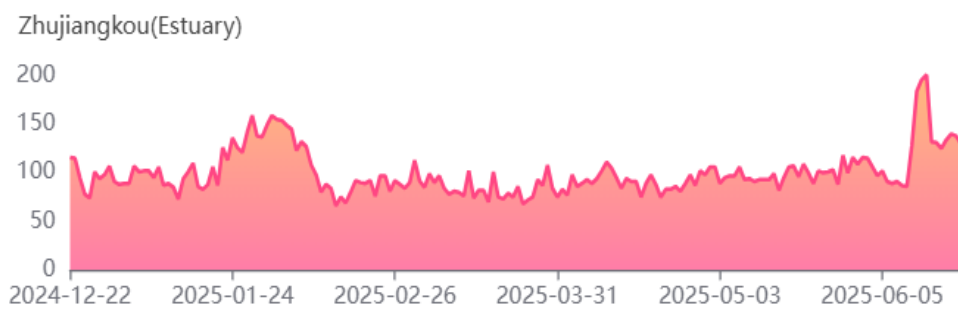
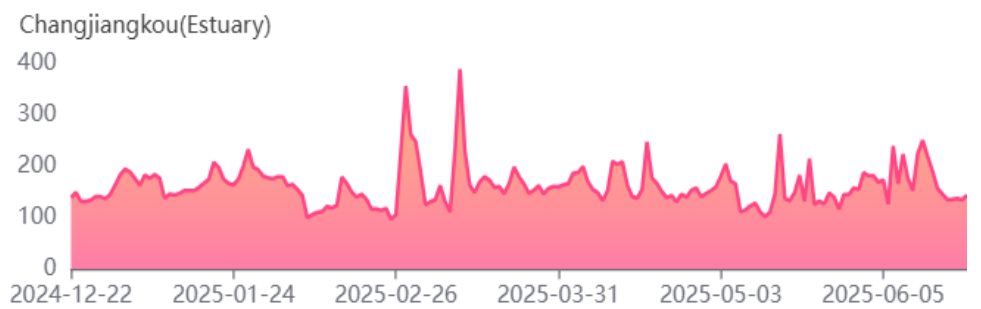
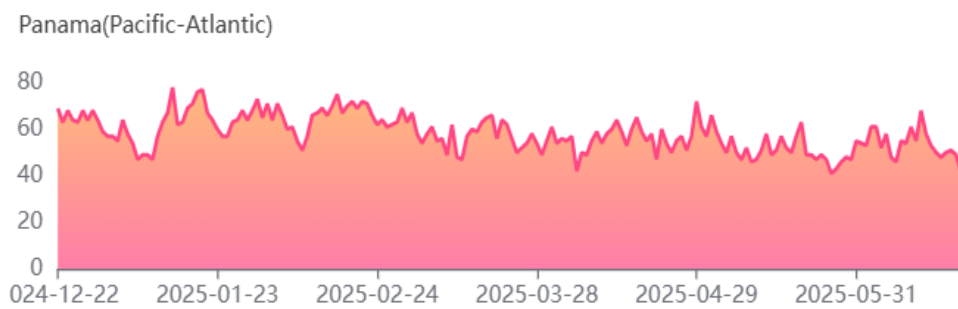
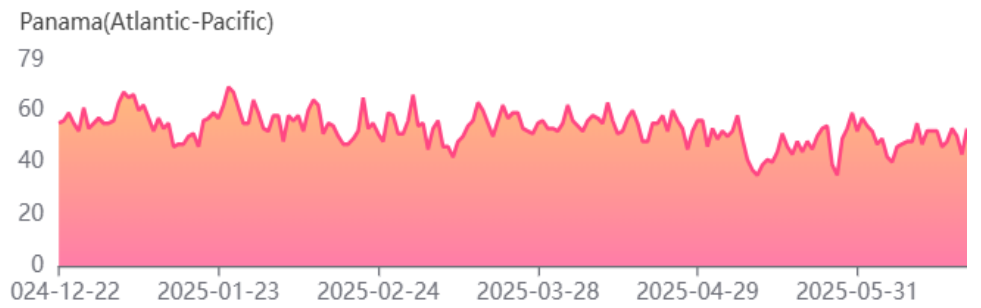
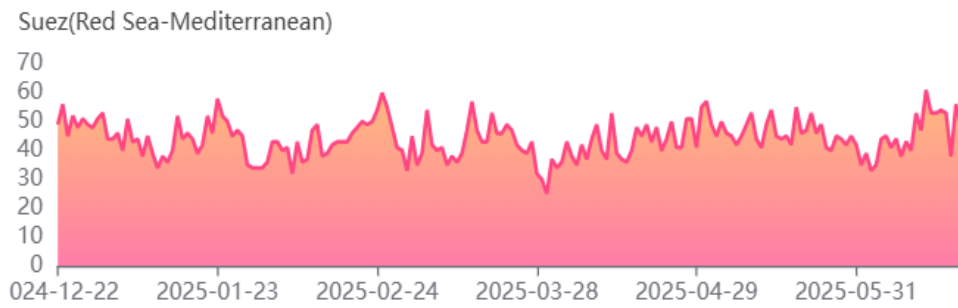
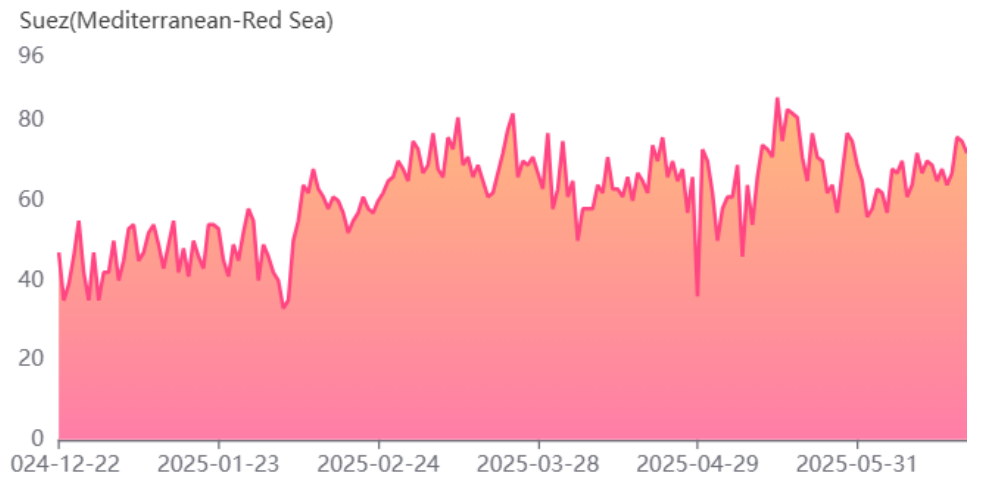
本报告数据截止时间为2025年6月22日北京时间17点；所有数据和或观点仅供参考，在任何情况下本公司及其员工不承担任何风险。The data deadline for this report is Beijing time 17 hours on June 22nd of 2025; All data and/or opinions are for reference only and under no circumstances do the Company and its employees assume any risk.

第二部分 航运数据 SHIPPING DATA

最近一周船舶运河/河口锚地等待数量

Latest Week Update Vessel Waiting Numbers Information in Anchorages of Canals and Rivers

Canal/Riv.	P.N.	M.N.	WoW	MoM
Suez.Red	43	1296	20	-84
Miss.Riv.	1	90	-8	-100
CJK	144	4866	-426	538
Pa.Atlan.	53	1422	2	45
Colum.Riv.	5	98	-9	-62
Suez.Med.	72	1927	16	-7
Pa.Pac.	39	1493	-68	-62
ZJK	102	3456	-73	632

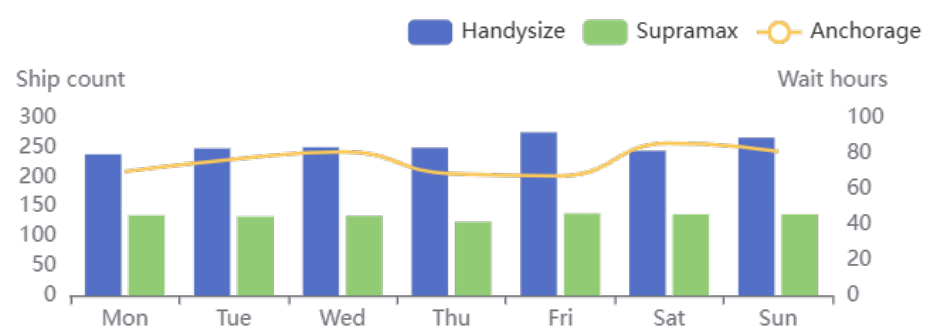


(P.N.-Present Number; M.N.-Month Number; WoW-Week on Week; MoM-Month on Month)

最近一周中国区域超大灵便型散货船和灵便型散货船舶锚泊数量和平均锚泊时长

Latest Week Update for Supra and Handy Num. and Waiting Time Information in Anchorages of China

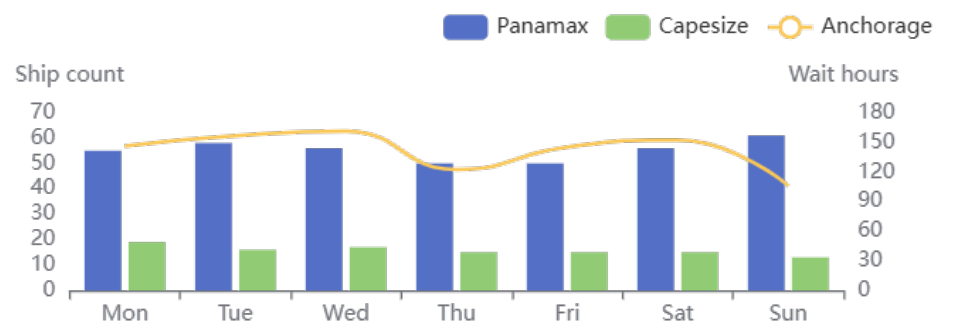
Type	M	T	W	Th	F	Sat	Sun
HDY	238	248	250	249	275	244	266
SMX	135	133	134	124	138	137	137
WT.h.	69.7	76.6	80.8	68.4	67.3	85.7	81



最近一周巴西区域好望角型和巴拿马型散货船舶锚泊数量和平均锚泊时长

Latest Week Update for Capesize and Panamax Num. and Waiting Time Information in Anchorages of Brazil

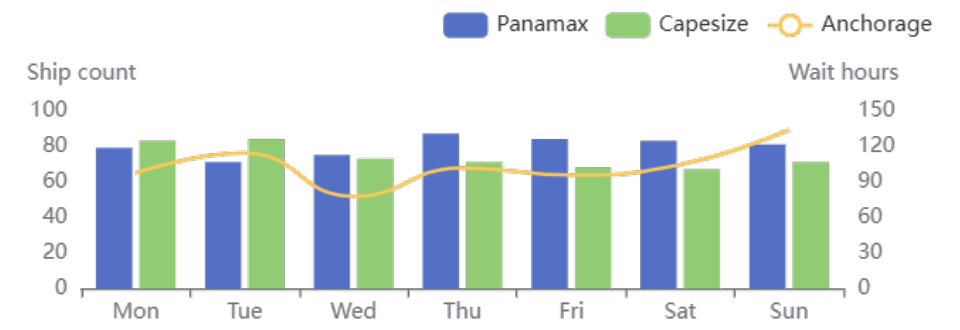
Type	M	T	W	Th	F	Sat	Sun
Pan.	55	58	56	50	50	56	61
Cap	19	16	17	15	15	15	13
WT.h.	146.3	156.55	161.2	122.3	145.2	152.3	106



最近一周澳大利亚区域好望角型和巴拿马型散货船舶锚泊数量和平均锚泊时长

Latest Week Update for Capesize and Panamax Num. and Waiting Time Information in Anchorages of Australia

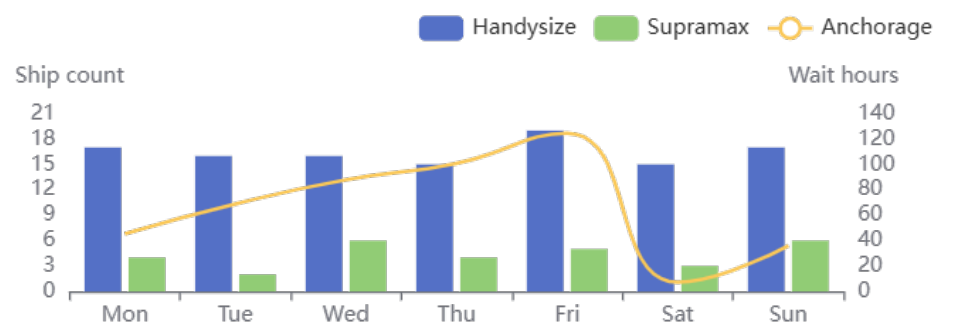
Type	M	T	W	Th	F	Sat	Sun
Pan.	79	71	75	87	84	83	81
Cap	83	84	73	71	68	67	71
WT.h.	97.2	114.2	77.7	101.7	95.6	104.5	134



最近一周黑海区域超大灵便型散货船和灵便型散货船舶锚泊数量和平均锚泊时长

Latest Week Update for Supra & Handy Num. and Waiting Time Information in Anchorages of Black Sea

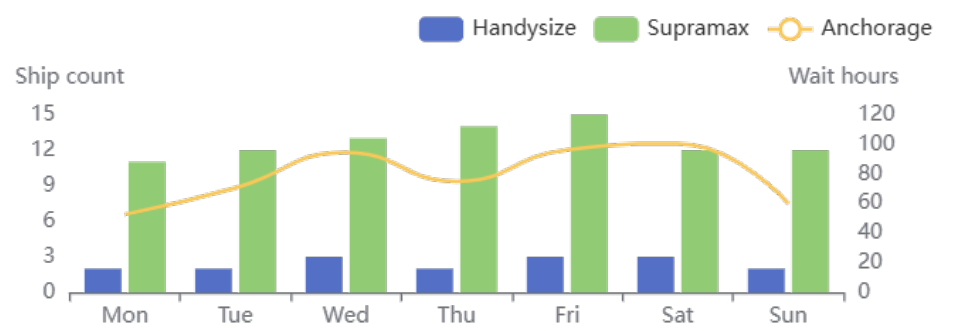
Type	M	T	W	Th	F	Sat	Sun
HDY	17	16	16	15	19	15	17
SMX	4	2	6	4	5	3	6
WT.h.	45.4	68.9	88	100.9	124.6	7.2	36



最近一周美湾区域超大灵便型散货船和灵便型散货船舶锚泊数量和平均锚泊时长

Latest Week Update for Supra and Handy Num. and Waiting Time Information in Anchorages of US Gulf

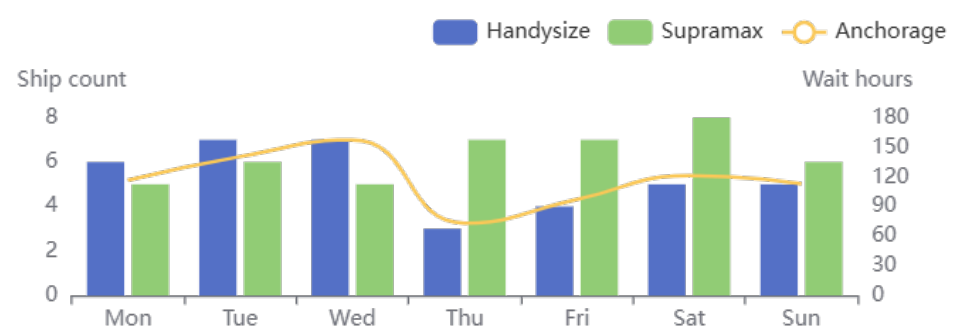
Type	M	T	W	Th	F	Sat	Sun
HDY	2	2	3	2	3	3	2
SMX	11	12	13	14	15	12	12
WT.h.	52.7	70.5	94.5	75	96.3	100.4	60



最近一周拉普拉特河区域超大型散货船和灵便型散货船舶锚泊数量和平均锚泊时长

Latest Week Update for Supra and Handy Num. and Waiting Time Information in Anchorages of Plate River

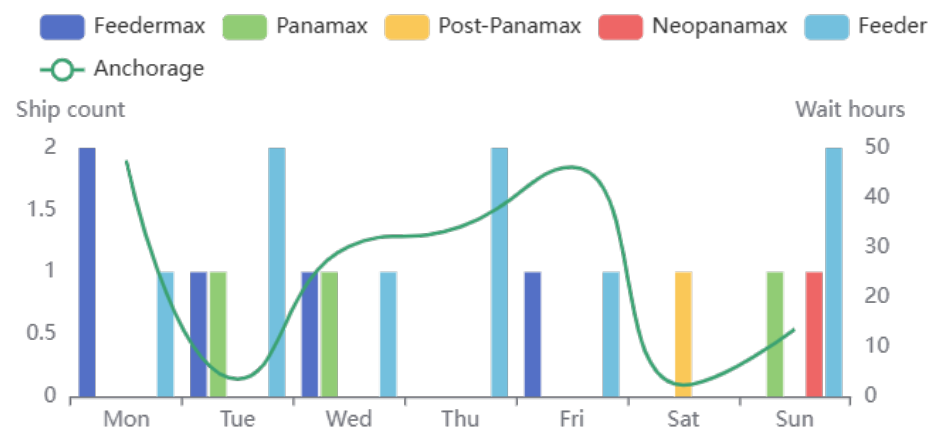
Type	M	T	W	Th	F	Sat	Sun
HDY	6	7	7	3	4	5	5
SMX	5	6	5	7	7	8	6
WT.h.	116.6	140.6	157.5	73.2	97.2	121.2	113



最近一周香港区域集装箱船锚泊数量和平均等待时长

Latest Week Update for Container Vessels Num. and Waiting Time Information on Anchorages of HongKong

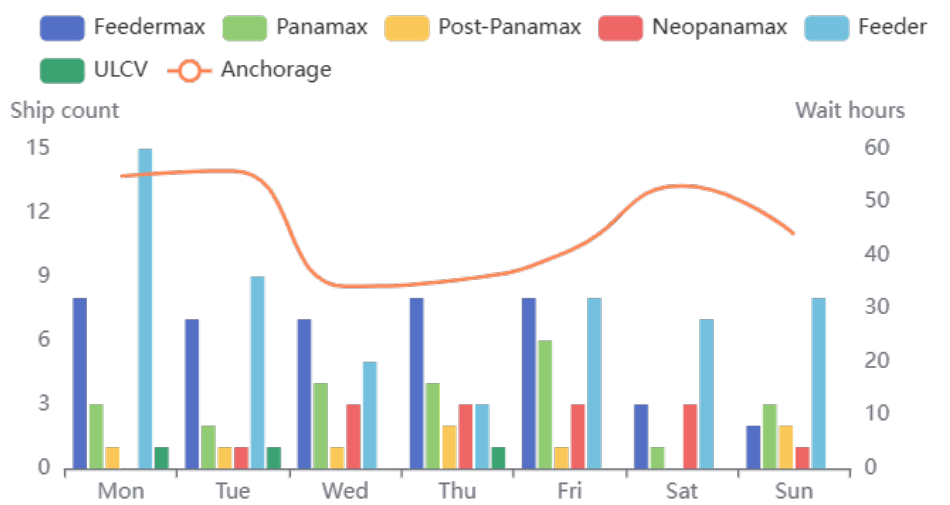
Type	M	T	W	Th	F	Sat	Sun
F.ma.	2	1	1	0	1	0	0
Pan.	0	1	1	0	0	0	1
PPx	0	0	0	0	0	1	0
NPx	0	0	0	0	0	0	1
Fd	1	2	1	2	1	0	2
WT.h.	47.5	3.5	30.2	34.15	46.15	2.3	13.5
UlcV	0	0	0	0	0	0	0



最近一周上海区域集装箱船锚泊数量和平均等待时长

Latest Week Update for Container Vessels Num. and Waiting Time Information in Anchorages of Shanghai

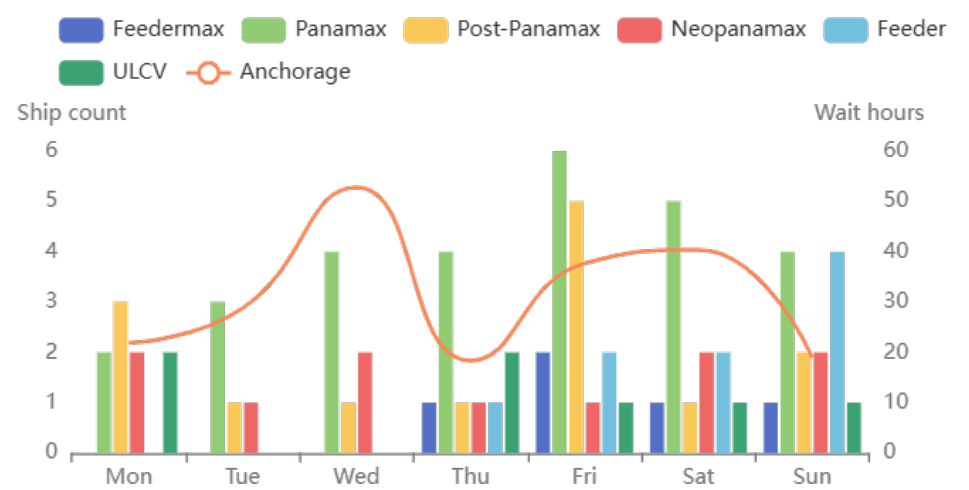
Type	M	T	W	Th	F	Sat	Sun
F.ma.	8	7	7	8	8	3	2
Pan.	3	2	4	4	6	1	3
PPx	1	1	1	2	1	0	2
NPx	0	1	3	3	3	3	1
Fd	15	9	5	3	8	7	8
UlcV	1	1	0	1	0	0	0
WT.h.	54.9	55.9	34.2	35.4	40.9	53.1	44



最近一周新加坡区域集装箱船锚泊数量和平均锚泊时长

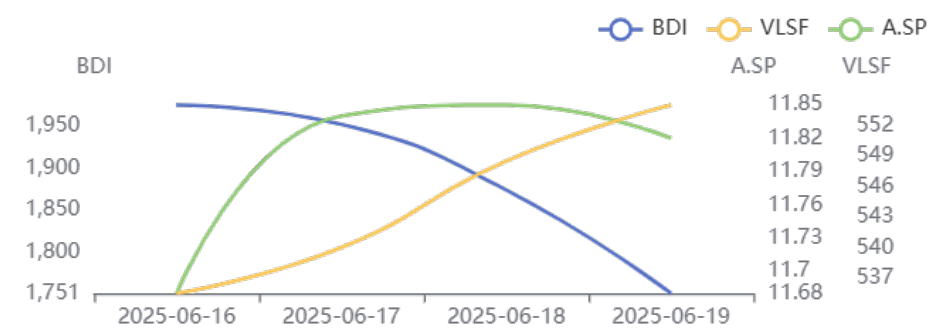
Latest Week Update for Container Vessels Num. and Waiting Time Information in Anchorages of Singapore

Type	M	T	W	Th	F	Sat	Sun
F.ma.	0	0	0	1	2	1	1
Pan.	2	3	4	4	6	5	4
PPx	3	1	1	1	5	1	2
NPx	2	1	2	1	1	2	2
Fd	0	0	0	1	2	2	4
UlcV	2	0	0	2	1	1	1
WT.h.	21.9	28.8	52.8	18.35	37.7	40.4	19



最近一周空载散货船平均航速 Latest Weekly Average Speed for Bulkers during Ballast Voyage

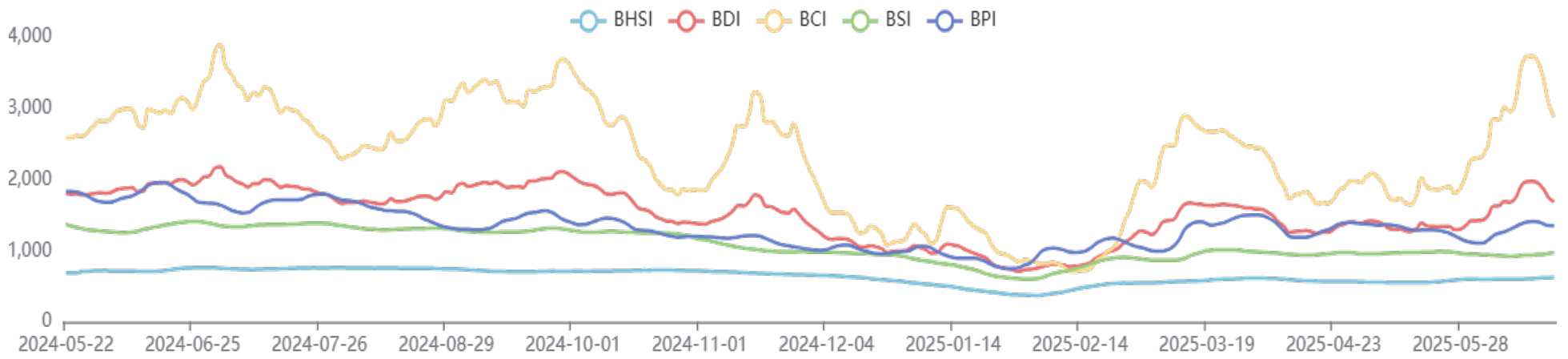
Type	M	T	W	Th	F	Sat	Sun
BDI	1410	1406	1378	1353			
VLSF	535.50	540.00	548.50	554.00			
A.SP	11.68	11.84	11.85	11.82	11.83	11.76	



第三部分 航运市场 SHIPPING MARKET

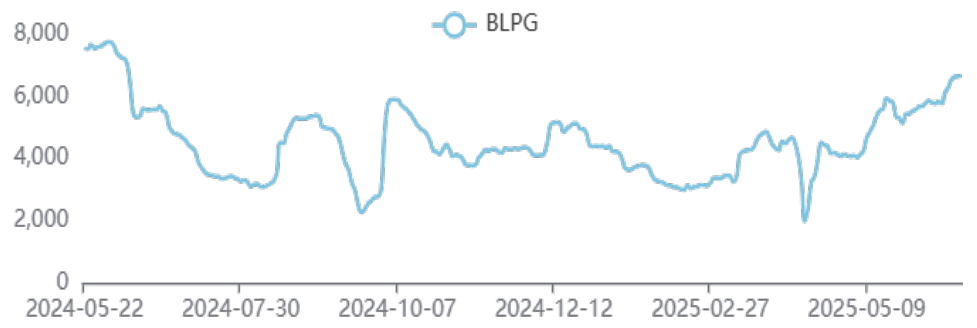
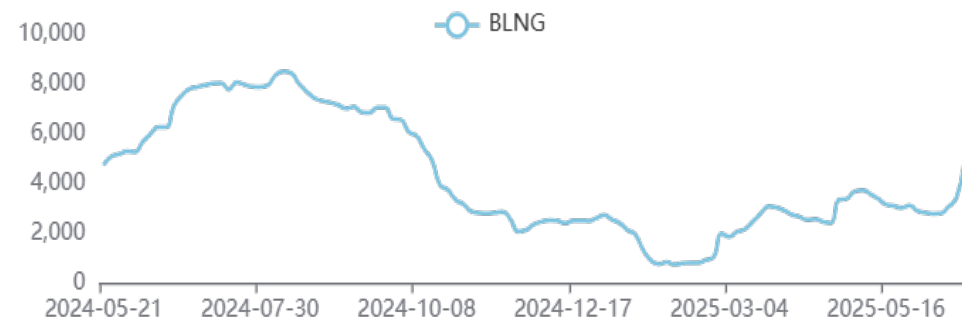
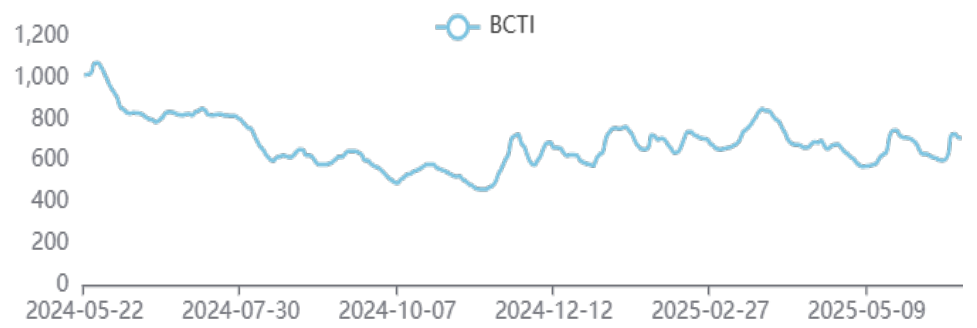
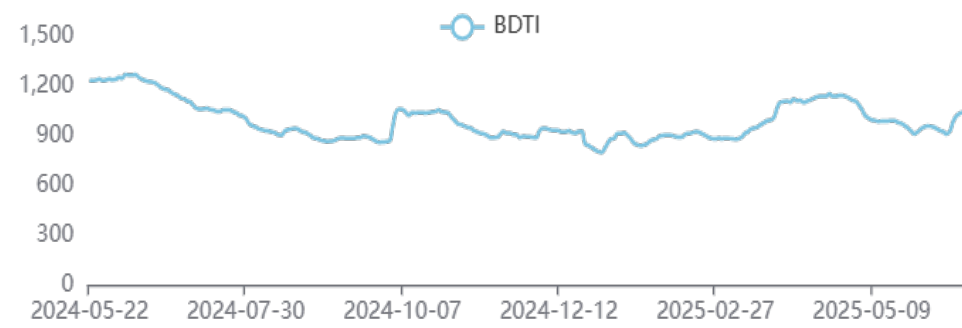
波罗的海干散货指数Baltic Dry Index

Type	PI	WoW	W%	M%	y%
BDI	1689	-279.0	-14.18	26.04	-14.87
BCI	2879	-843.0	-22.65	51.53	-6.5
BPI	1350	-51.0	-3.64	8.35	-27.69
BSI	973	37.0	3.95	-1.02	-29.95
BHSI	624	20.0	3.31	7.4	-16.13



能源运价指数Energy Shipping Index

Type	PI	WoW	W%	M%	y%
BDTI	1054	126.0	13.58	9.56	-13.46
BCTI	708	104.0	17.22	-2.21	-11.39
BLNG	4760	1703.0	55.71	58.14	-33.18
BLPG	6663	546.0	8.93	25.98	19.92



第四部分 运力分布 SUPPLY DISTRIBUTION

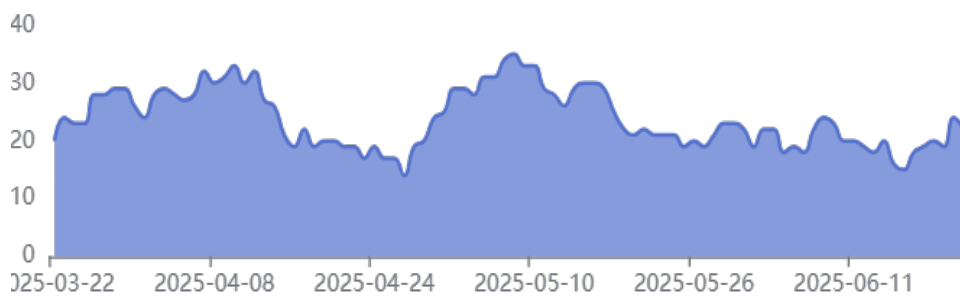


好望角型散货船 Capesize

区域：巴西，最近一周好望角型散货船准备装货船舶数量

Area: Brazil, The latest week update number for Capesize with cargo loading intention.

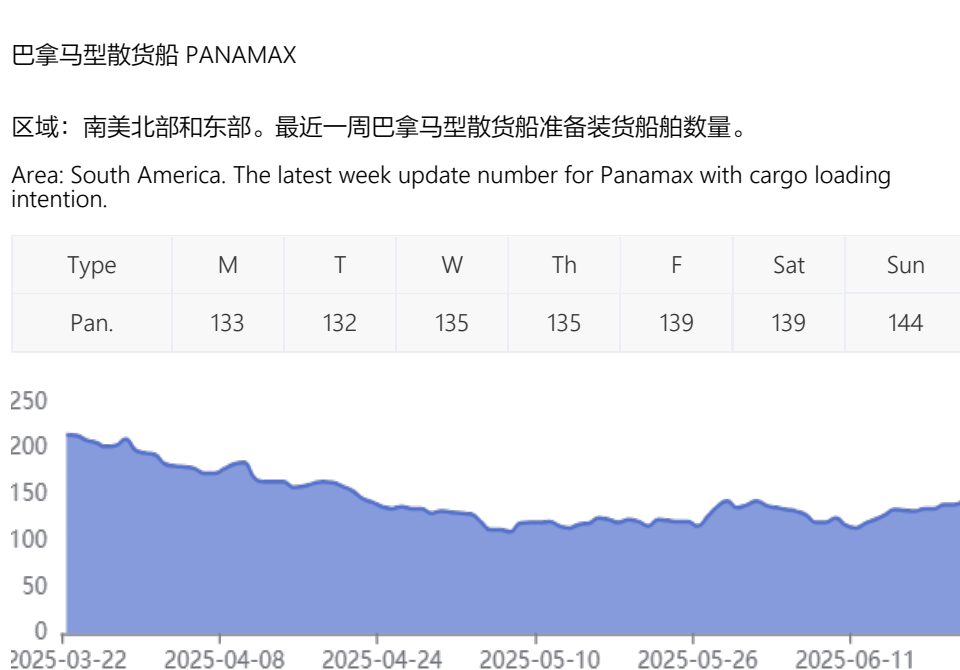
Type	M	T	W	Th	F	Sat	Sun
Cape	15	18	19	20	19	24	22



区域：南非，最近一周好望角型散货船准备装货船舶数量

Area: South Africa, The latest week update number for Capesize with cargo loading intention.

Type	M	T	W	Th	F	Sat	Sun
Cape	26	28	27	24	21	20	21

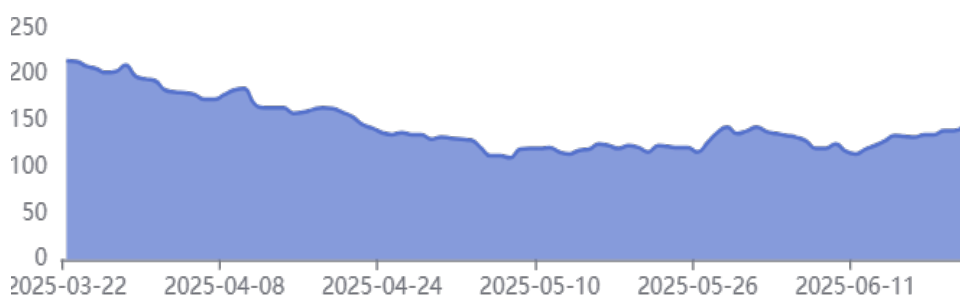


巴拿马型散货船 PANAMAX

区域：南美北部和东部，最近一周巴拿马型散货船准备装货船舶数量。

Area: South America. The latest week update number for Panamax with cargo loading intention.

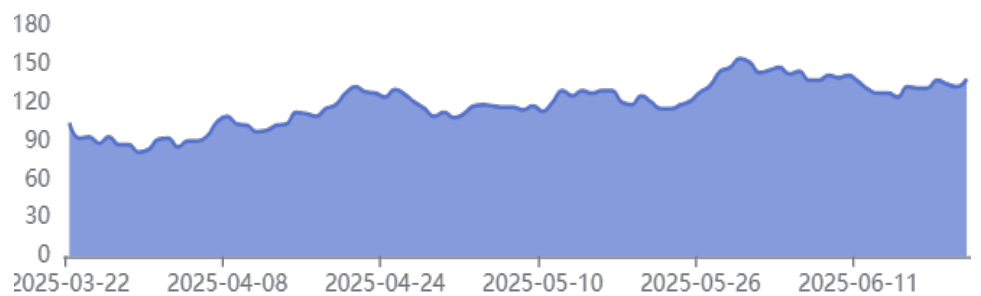
Type	M	T	W	Th	F	Sat	Sun
Pan.	133	132	135	135	139	139	144



区域：澳大利亚，最近一周好望角型散货船准备装货船舶数量。

Area: Australia. The latest week update number for Capesize with cargo loading intention.

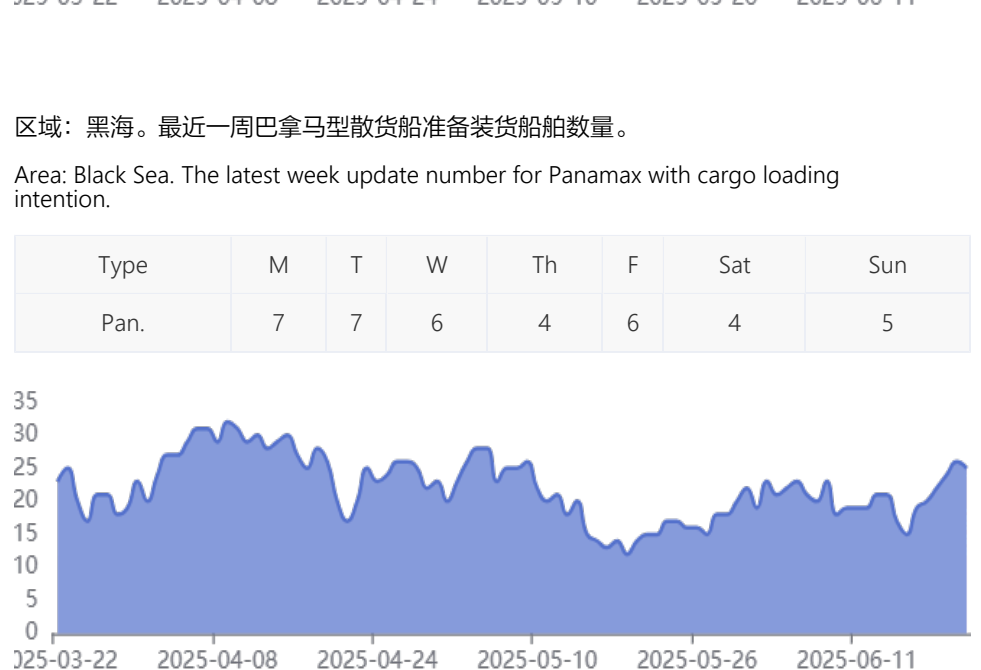
Type	M	T	W	Th	F	Sat	Sun
Cape	132	131	131	137	134	132	138



区域：黑海，最近一周巴拿马型散货船准备装货船舶数量。

Area: Black Sea. The latest week update number for Panamax with cargo loading intention.

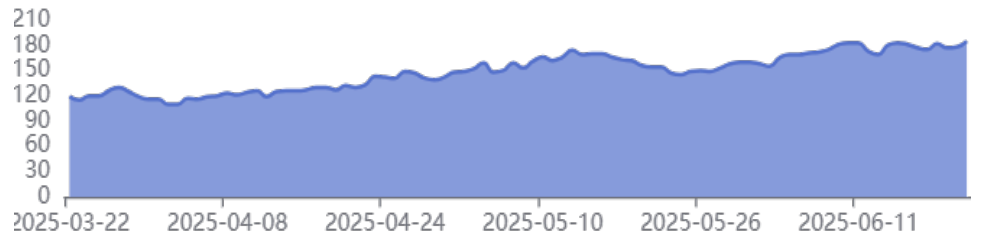
Type	M	T	W	Th	F	Sat	Sun
Pan.	7	7	6	4	6	4	5



区域：澳大利亚。最近一周巴拿马型散货船准备装货船舶数量。

Area: Australia. The latest week update number for Panamax with cargo loading intention.

Type	M	T	W	Th	F	Sat	Sun
Pan.	181	177	175	182	177	178	185

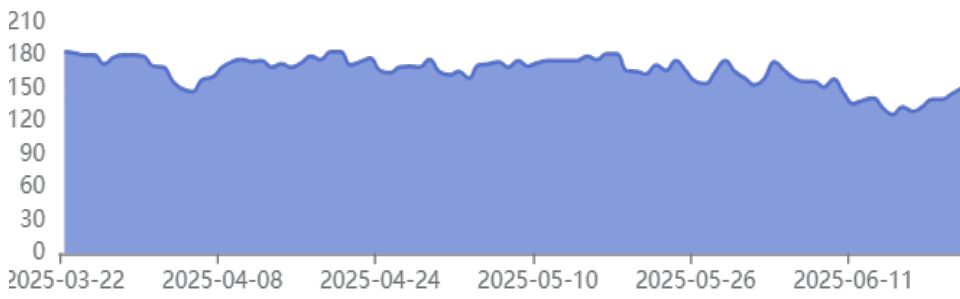


超大灵便型散货 SUPRAMAX

区域：北中国。最近一周超大灵便型散货船准备装货船舶数量。

Area: North China. The latest week update number for Supramax with cargo loading intention.

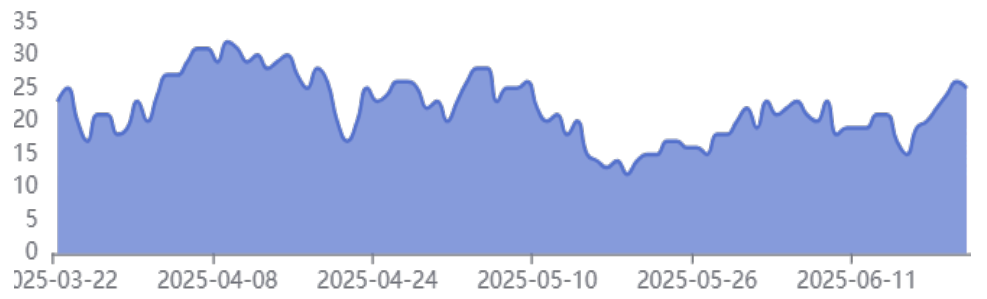
Type	M	T	W	Th	F	Sat	Sun
SMX	133	129	133	140	140	145	150



区域：黑海。最近一周巴拿马型散货船准备装货船舶数量。

Area: Black Sea. The latest week update number for Panamax with cargo loading intention.

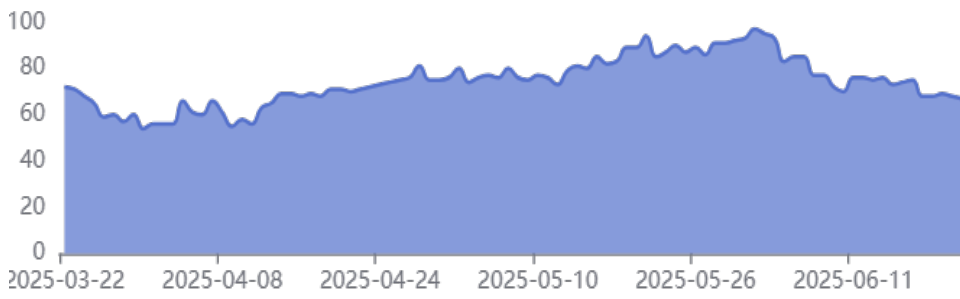
Type	M	T	W	Th	F	Sat	Sun
SMX	15	19	20	22	24	26	25



区域：美湾。最近一周超大灵便型散货船准备装货船舶数量。

Area: US Gulf. The latest week update number for Supramax with cargo loading intention.

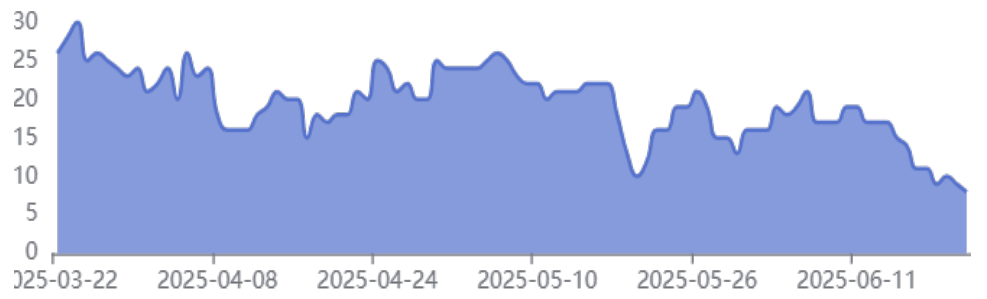
Type	M	T	W	Th	F	Sat	Sun
SMX	14	11	11	9	10	9	8



区域：南美的北部和东部。最近一周超大灵便型散货船准备装货船舶数量。

Area: South America. The latest week update number for Supramax with cargo loading intention.

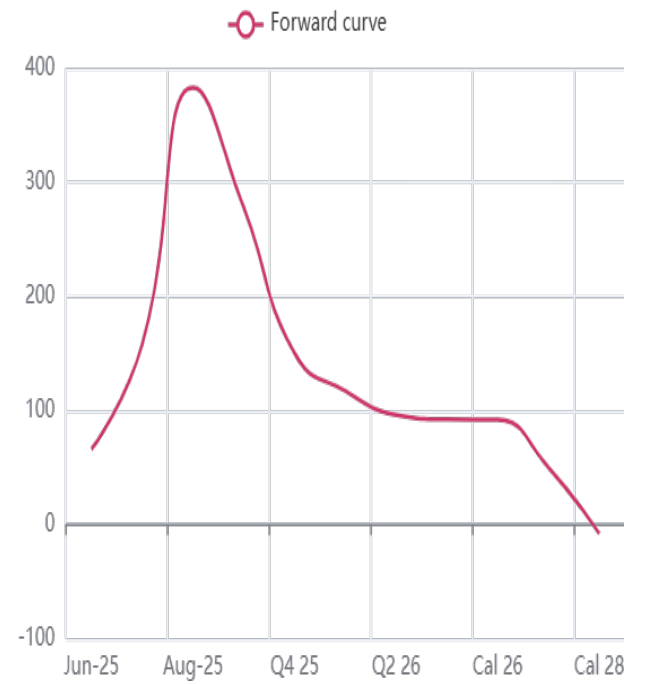
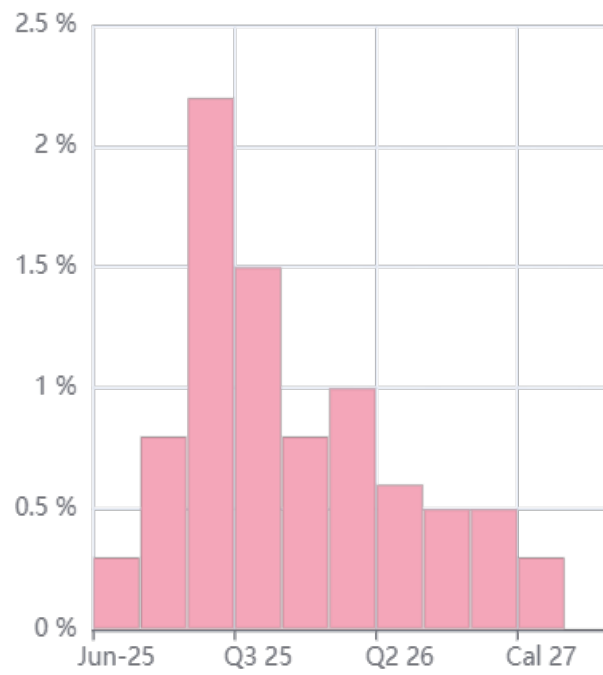
Type	M	T	W	Th	F	Sat	Sun
SMX	74	75	68	68	69	68	67



第五部分 远期运价协议 FFA

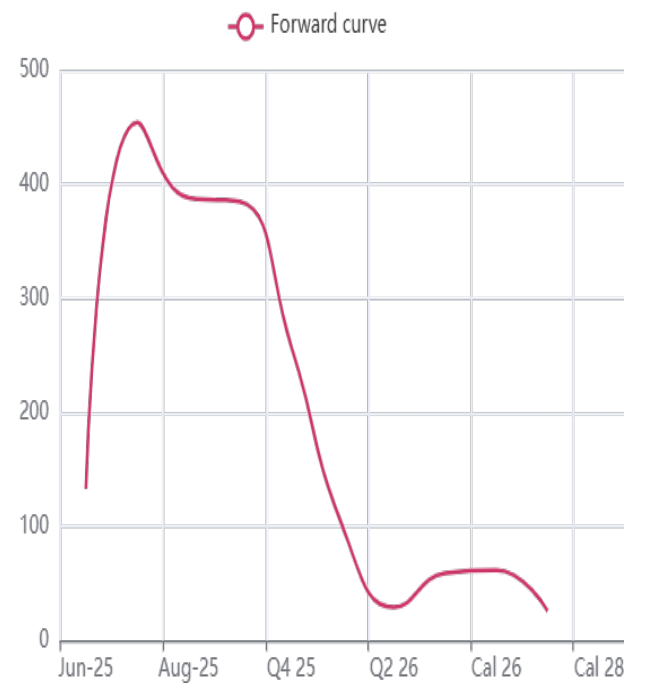
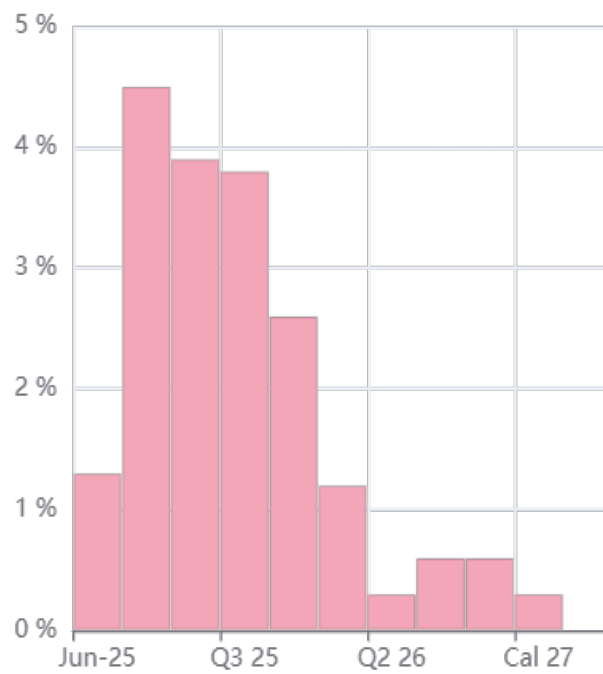
好望角型散货船Capesize

STC	\$/day	WoW	
Jun-25	24,233.00	66.0	0.3 %
Jul-25	18,996.00	158.0	0.8 %
Aug-25	17,783.00	383.0	2.2 %
Q3 25	18,694.33	277.33	1.5 %
Q4 25	19,637.67	150.0	0.8 %
Q1 26	12,313.00	117.0	1.0 %
Q2 26	17,275.00	96.0	0.6 %
Q3 26	20,467.00	92.0	0.5 %
Cal 26	17,783.50	91.75	0.5 %
Cal 27	18,692.00	50.0	0.3 %
Cal 28	18,492.00	-8.0	0.0 %



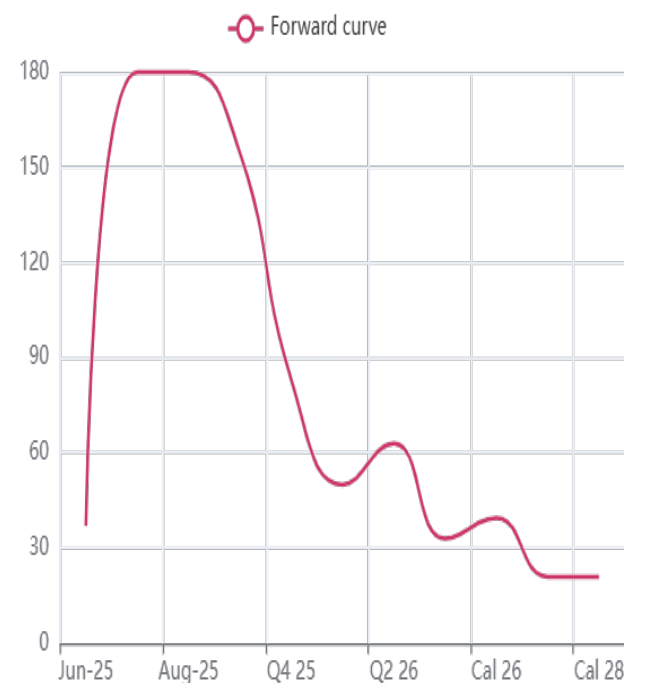
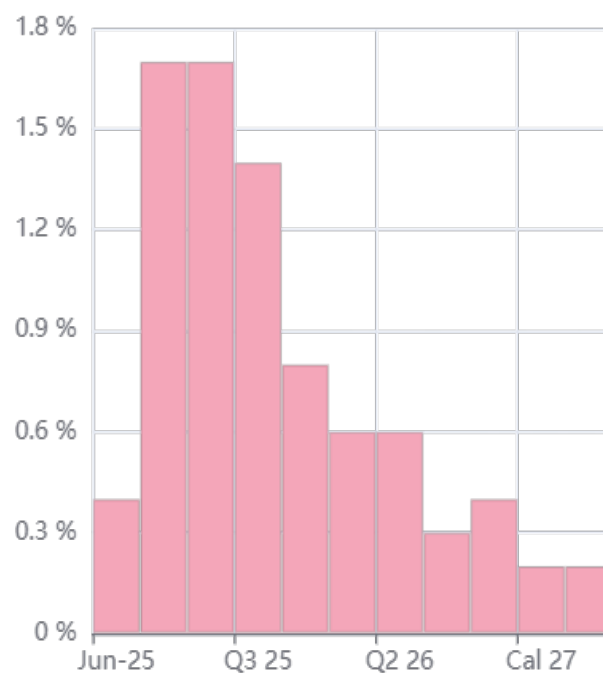
巴拿马型散货船Panamax

4TC	\$/day	WoW	
Jun-25	10,458.00	133.0	1.3 %
Jul-25	10,442.00	454.0	4.5 %
Aug-25	10,396.00	388.0	3.9 %
Q3 25	10,421.00	384.67	3.8 %
Q4 25	10,226.67	258.33	2.6 %
Q1 26	8,404.00	100.0	1.2 %
Q2 26	10,458.00	29.0	0.3 %
Q3 26	10,417.00	59.0	0.6 %
Cal 26	9,860.50	61.75	0.6 %
Cal 27	10,038.00	26.0	0.3 %
Cal 28	-	-	-



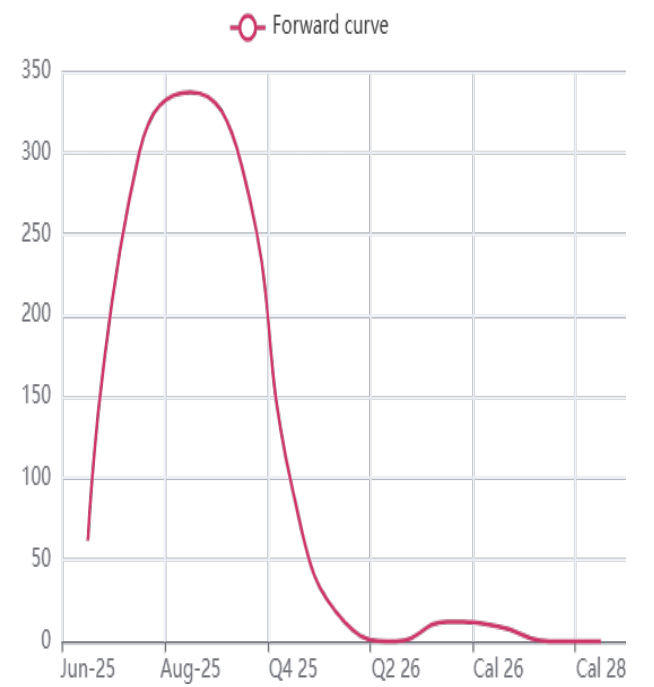
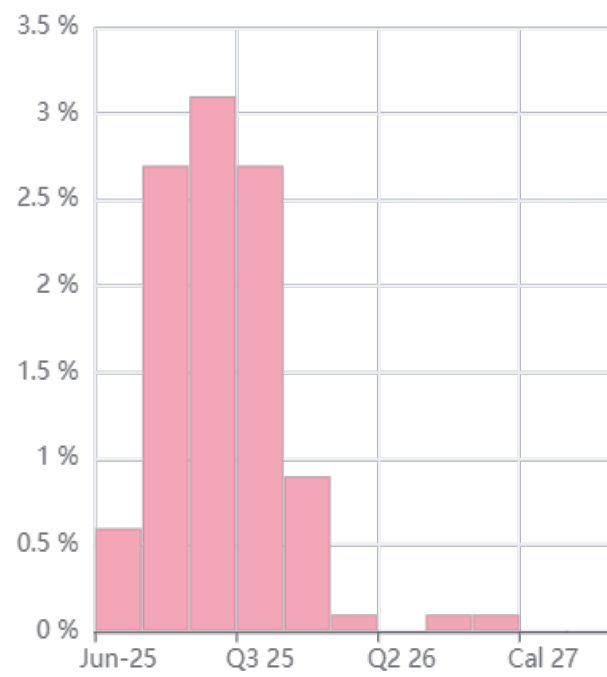
超大灵便型散货船Supramax

10TC	\$/day	WoW	
Jun-25	10,129.00	37.0	0.4 %
Jul-25	10,838.00	180.0	1.7 %
Aug-25	10,913.00	180.0	1.7 %
Q3 25	10,940.67	154.67	1.4 %
Q4 25	10,766.67	83.33	0.8 %
Q1 26	9,004.00	50.0	0.6 %
Q2 26	10,871.00	63.0	0.6 %
Q3 26	10,796.00	33.0	0.3 %
10,305.25	Cal 26	39.5	0.4 %
Cal 27	10,554.00	21.0	0.2 %
Cal 28	10,850.00	21.0	0.2 %



灵便型散货船Handysize

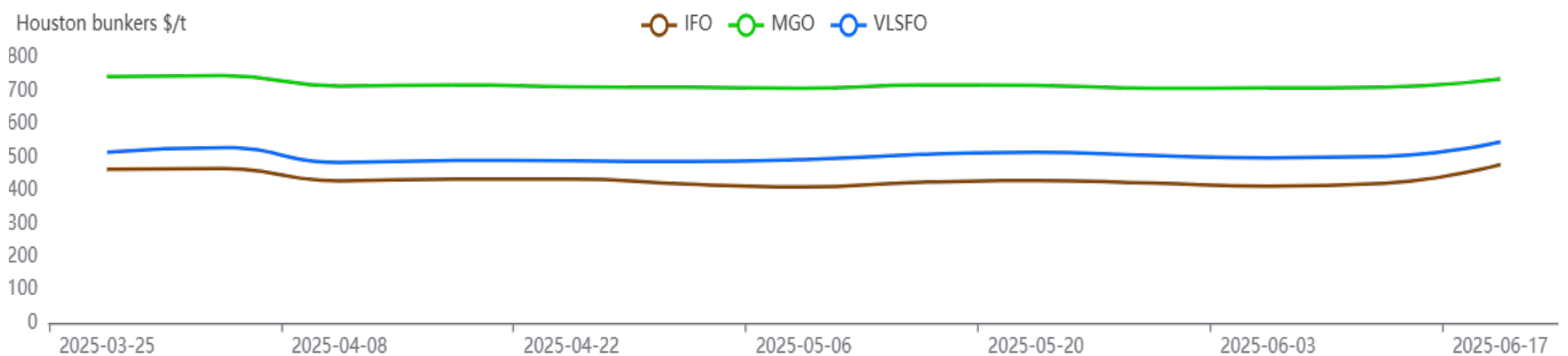
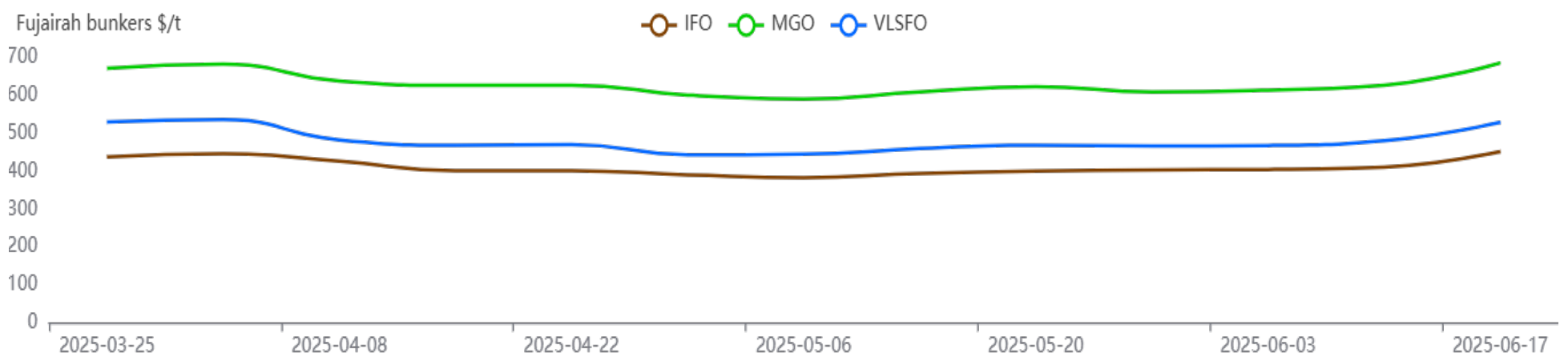
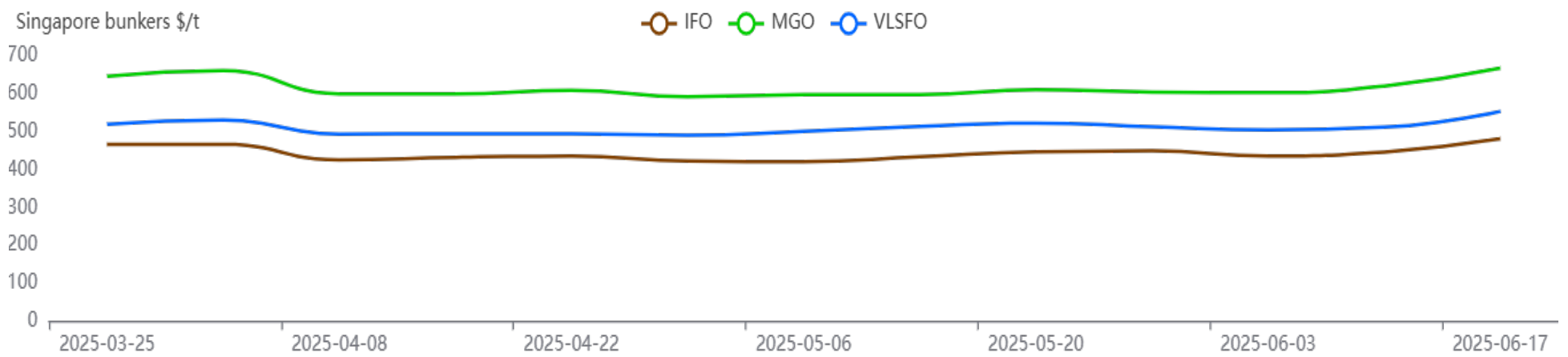
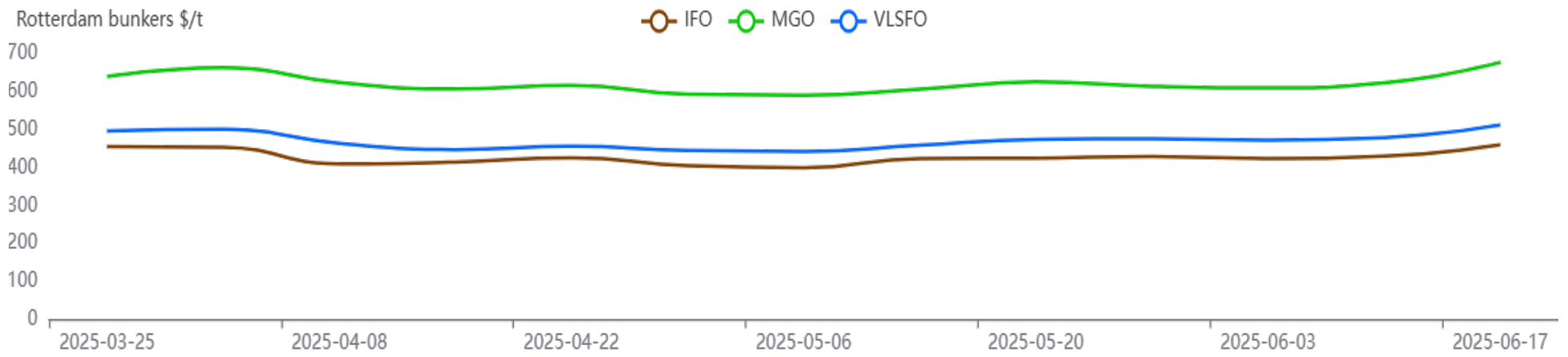
7TC	\$/day	WoW	
Jun-25	11,000.00	62.0	0.6 %
Jul-25	11,413.00	300.0	2.7 %
Aug-25	11,250.00	337.0	3.1 %
Q3 25	11,292.00	291.67	2.7 %
Q4 25	10,762.67	91.67	0.9 %
Q1 26	8,875.00	12.0	0.1 %
Q2 26	10,613.00	0.0	0.0
Q3 26	10,550.00	12.0	0.1 %
Cal 26	10,075.25	9.25	0.1 %
Cal 27	10,288.00	0.0	0.0 %
Cal 28	10,413.00	0.0	0.0 %



第六部分 燃油价格 BUNKER PRICE

MP	LO	HO	MO	SP	WoW	W%	M%
zhoushan	560.0	494.5	676.5	65.5	1.0	1.55	5.65
Singapore	554.0	482.0	668.0	72.0	6.5	9.92	-5.26
Rotterdam	512.5	460.5	677.5	52.0	3.0	6.12	6.12
Fujairah	529.5	452.0	686.5	77.5	8.0	11.51	13.14
Houston	546.0	478.0	736.5	68.0	-13.0	-16.05	-20.0

(MP-Bunkering Main Ports; LO-Heavy Low Sulphur Fuel Oil; HO-Heavy High Sulphur Fuel Oil; MO-MGO; SP-Spread;)



第七部分 最新商品价格 LATEST COMMODITIES PRICE

Grains and Oilseeds		Index	+/-	Weekly	Monthly	YTD
Wheat		202.0	-1.0	-0.49	2.54	-5.16
Maize		222.0	2.0	0.91	-1.33	5.71
Soybeans		212.0	5.0	2.42	4.43	-7.02
Rice		172.0	-1.0	-0.58	-1.71	-33.07
Barley		220.0	-1.0	-0.45	-2.65	0.92
Energy		Index	+/-	Weekly	Monthly	YTD
Crude Oil	USD/Bbl	72.54	7.18	10.99	16.51	-8.37
Brent	USD/Bbl	74.12	7.0	10.43	12.92	-11.0
Natural Gas	USD/MMBtu	3.79	0.16	4.41	20.32	35.36
Gasoline	USD/Gal	2.24	0.15	7.18	4.67	-7.44
Heating Oil	USD/Gal	2.43	0.29	13.55	13.55	-2.41
Ethanol	USD/Gal	1.67	0.01	0.6	-4.02	-13.02
Naphtha	USD/T	568.87	26.05	4.8	3.3	-12.28
Propane	USD/Gal	0.78	0.04	5.41	2.63	4.0
Uranium	USD/Lbs	76.2	5.7	8.09	6.87	-12.06
Methanol	CNY/T	2434.0	131.0	5.69	5.83	-2.33
TTF Gas	EUR/MWh	38.79	3.63	10.32	8.59	12.21
UK Gas	GBP/thm	91.58	9.89	12.11	7.4	12.18
Industrial		Index	+/-	Weekly	Monthly	YTD
Copper	USD/Lbs	4.81	-0.05	-1.03	5.25	8.82
Coal	USD/T	106.0	0.75	0.71	6.8	-21.57
Steel	CNY/T	2947.0	-6.0	-0.2	-4.57	-13.55
Iron Ore	USD/T	95.23	-0.39	-0.41	-4.77	-11.27
Aluminum	USD/T	2452.05	0.0	0.0	0.0	-1.74
Lithium	CNY/T	60450.0	100.0	0.17	-4.43	-38.0
Metals		Index	+/-	Weekly	Monthly	YTD
Gold	USD/t.oz	3380.04	52.24	1.57	4.97	45.64
Silver	USD/t.oz	36.46	-0.06	-0.16	12.98	24.01
Platium	null	1243.3	34.7	2.87	23.6	N/A
Currencies		Index	+/-	Weekly	Monthly	YTD
EUR/USD		1.16	0.02	1.75	2.65	8.41
USD/CNY		7.19	0.0	0.0	-0.42	-1.1

第八部分 本周话题 WEEKLY TOPIC



2025年支线集装箱船需求火爆

据集装箱航运市场消息，地中海航运MSC在二手支线集装箱船市场大肆购买目标船，这家全球最大的民营班轮公司新近从希腊船东Contships Logistics和Conbulk Shipmanagement，以及德国船东Peter Dohle Schifffahrts手中购买数艘支线集装箱船舶。

在支线集装箱船市场活跃的买家不仅仅是MSC，还有法国班轮公司CMA CGM，由阿萨德家族领导的CMA CGM今年已经购入十几艘二手集装箱船舶，最近又化了4千万美金买了两艘1400标柜的集装箱船舶，这两艘船舶均来自荷兰船东JR Shipping的船队。一艘15年左右带租约的1700标柜的集装箱船舶也能看到2千万美金的价格。

据hiFleet航运大数据统计，全球2000箱位以下的支线集装箱船大概1600多艘，平均船龄15年左右，因为支线集装箱船市场火爆，拆船数量很少。2025年到目前相比2024年期间，支线集装箱船运力增加了31艘支线船舶，增加了3万多个箱位。当前1700标柜支线集装箱的一年期水平相对2024年第四季度上升了27%。3000标柜以下支线集装箱新造船订单量相对于其船队规模比例从2023年的16%，2024年的10%，下降到2025年的4%水平，可见资本在支线船投资方面变得谨慎，而个别口袋满满的船东通过大量购买二手支线船去抓住难得的市场机遇。

这几年来集装箱火爆市场持续时间可谓历史记录，和三年疫情有关，和红海胡塞武装的扰动红海局势有关，和区域间贸易的持续强劲也有关联。随着以色列和伊朗的战争展开，当前红海局势回归平静还没有时间表，霍尔木兹海峡也开始变得紧张起来。但是航运总是能及时反馈局势的变化，市场水平的波动也让航运市场参与者措手不及，风浪越大鱼越贵，总有人有意外收获，也有人因措施机遇而懊恼不已，还对于穿越几个周期的航运家族而言，他们已经习惯云淡风轻的看着市场风起云涌。

According to the container shipping market, Mediterranean Shipping Company (MSC) has been making large-scale purchases of target vessels in the second-hand feeder container ship market. The world's largest privately-owned liner company has recently purchased several feeder container ships from Greek shipowners Contships Logistics and Conbulk Shipmanagement, as well as German shipowner Peter Dohle Schifffahrts.

The buyers active in the feeder container ship market are not only MSC, but also the French liner company CMA CGM. CMA CGM, led by the Assad family, has purchased more than ten second-hand container ships this year and recently spent 40 million US dollars to buy two 1,400-TEU container ships. Both of these two ships are from the fleet of the Dutch shipowner JR Shipping. A 1,700-TEU container ship with a lease for about 15 years can also be priced at 20 million US dollars.

According to hiFleet's shipping big data statistics, there are approximately over 1,600 feeder container ships with a capacity of less than 2,000 TEUs worldwide, with an average age of around 15 years. Due to the booming market for feeder container ships, the number of ships being dismantled is very small. From 2025 to the present, compared with the period of 2024, the capacity of feeder container ships has increased by 31 feeder vessels and over 30,000 container positions. The current one-year level of 1,700 standard container feeder containers has risen by 27% compared to the fourth quarter of 2024. The proportion of new orders for feeder vessels with a capacity of less than 3,000 TEUs to their fleet size has dropped from 16% in 2023 and 10% in 2024 to 4% in 2025. This indicates that capital has become more cautious in investing in feeder vessels, while some shipowners with full pockets are seizing rare market opportunities by purchasing a large number of second-hand feeder vessels.

The duration of the booming container market in recent years can be regarded as a historical record. It is related to the three-year pandemic, the disturbance of the Red Sea situation by the Houthi armed forces, and the sustained strong trade among regions. As the war between Israel and Iran unfolds, there is no timetable for the current situation in the Red Sea to return to calm, and the Strait of Hormuz has also begun to become tense. However, shipping always responds promptly to changes in the situation. Fluctuations in market levels also catch shipping market participants off guard. The more turbulent the waves, the more expensive the fish. Some people have unexpected gains, while others are frustrated by measures and opportunities. Moreover, for shipping families that have weathered several cycles, they have become accustomed to watching the market rise and fall with a calm and composed attitude.

