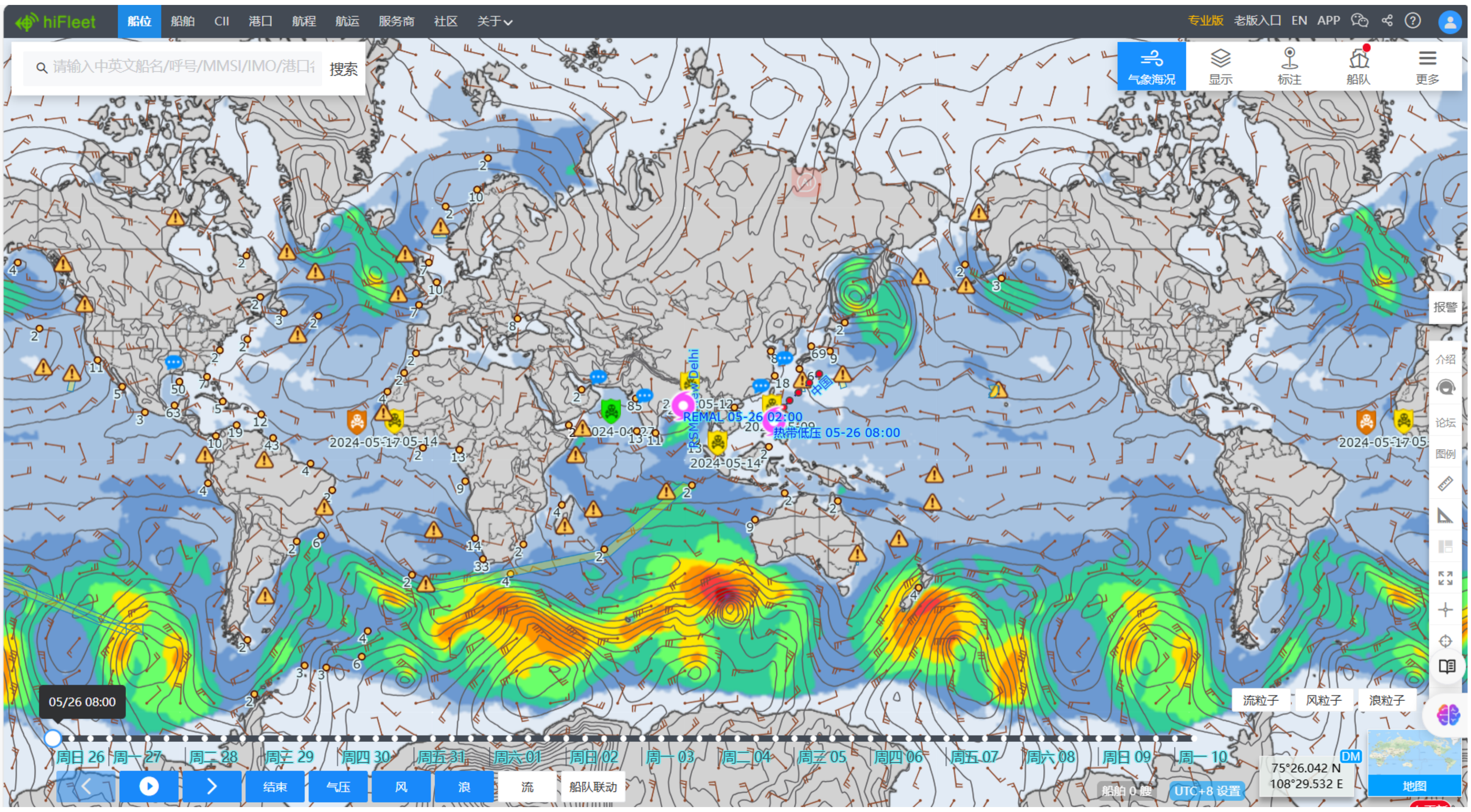
2024年
第21周市场周报

Contents

上海迈利船舶科技有限公司

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848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 848 navigational warnings in effect around the ocean on hiFleet with the Far East and around the coastal of Caribbean Sea still 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、黄海、东海海域风力维持在4-5级，相关海域海浪将从2米中浪到1米轻浪；台湾海峡风力有时7级，台湾海峡洋面海浪可能经历3米大浪，南海大部海域风力维持在5-6级，中浪。大西洋和太平洋北部区域低压活动偶尔出现，气压活动强度不大 The coming week the wind in Bohai Sea, Yellow Sea and China East Sea are staying moderate with slight seas. The wind in the Taiwan Strait might experience near gale and the sea there happens to experience rough. In most of the South China Sea the wind stays breeze with moderate sea. Low-pressure in the north of North Atlantic and Pacific Ocean occasionally happen and are not strong.

海盗事件 Piracy

北京时间5月23日下午，多用途船Basilisk号在索马里附近被海盗暴力登船后，船员躲进了安全舱，欧盟的军舰迅速前往救援，船员得到解救。HiFleet数据显示，悬挂利比里亚船旗的多用途船Basilisk号，建于2013年，17800载重吨，从鹿特丹前往哈利法港。其绕过好望角后，在索马里梅尔卡东南 420 海里（约780 公里）处遭到袭击，当时该船正以15.4节的航速向东北方向行驶，其干舷仅有4.5米。On the afternoon of May 23rd, Beijing time, the multipurpose vessel Basilisk was violently boarded by pirates near Somalia. The crew took refuge in the safe room, and EU naval vessels quickly arrived for rescue, successfully saving the crew. According to HiFleet data, the multipurpose vessel Basilisk, flying the Liberian flag, was built in 2013, with a capacity of 17,800 deadweight tons, sailing from Rotterdam to the port of Halifa. It was attacked after rounding the Cape of Good Hope, approximately 420 nautical miles (about 780 kilometres) southeast of Merca, Somalia, while travelling at a speed of 15.4 knots northeastward, with freeboard of only 4.5 metres.

海上事件 Marine Incidents

《新印度快报》报道说，5月24号印度帕拉迪普港，一名26岁的菲律宾船员从一艘船舶的克令吊上30英尺（约9.1米）处坠落并不幸死亡，该船悬挂马耳他船旗、34300载重吨，船名Yuka D货轮（建于2011年）。A 26-year-old Filipino crew member tragically fell to his death on May 24th in Paradip Port, India, when he fell from a crane 30 feet (approximately 9.1 meters) above the ship. The vessel, flying the Maltese flag and weighing 34,300 deadweight tons, is named Yuka D cargo ship (built in 2011), as reported by The Indian Express.

其它 Others

没有 Nil

备注 Remark

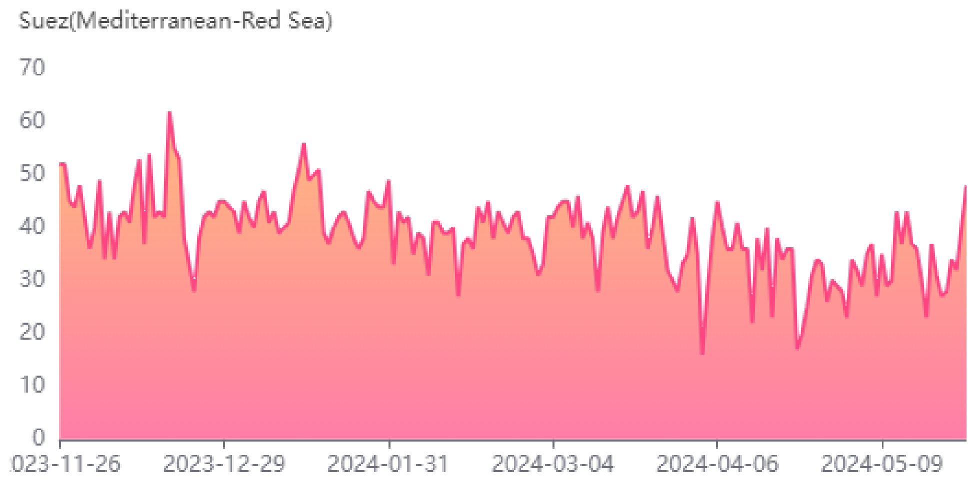
本报告数据截止时间为2024年5月26日北京时间17点；所有数据和或观点仅供参考，在任何情况下本公司及其员工不承担任何风险。 The data deadline for this report is Beijing time 17 hours on May 26 of 2024; All data and/or opinions are for reference only and under no circumstances do the Company and its employees assume any risk.

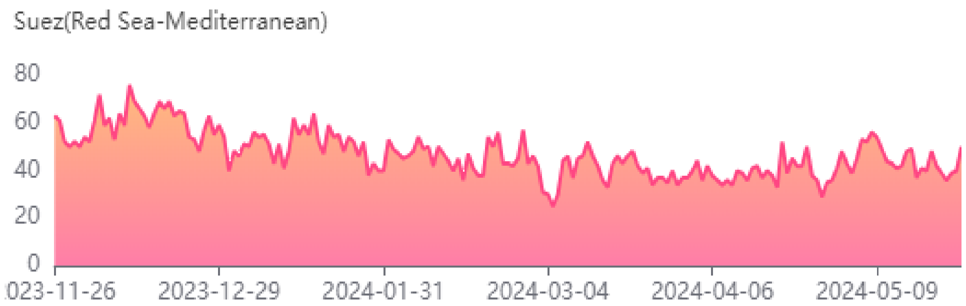
第二部分 航运数据 SHIPPING DATA

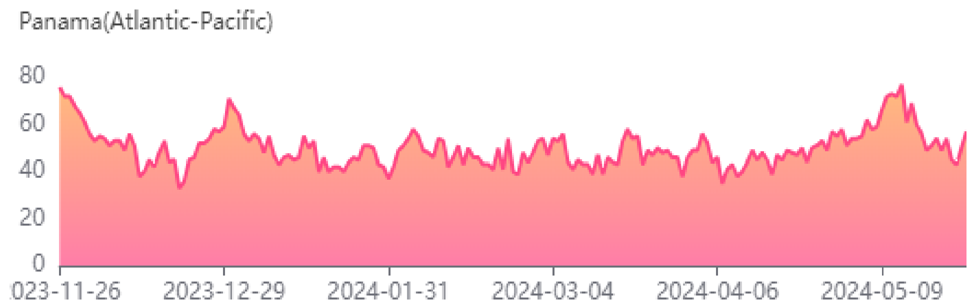
最近一周船舶运河/河口锚地等待数量

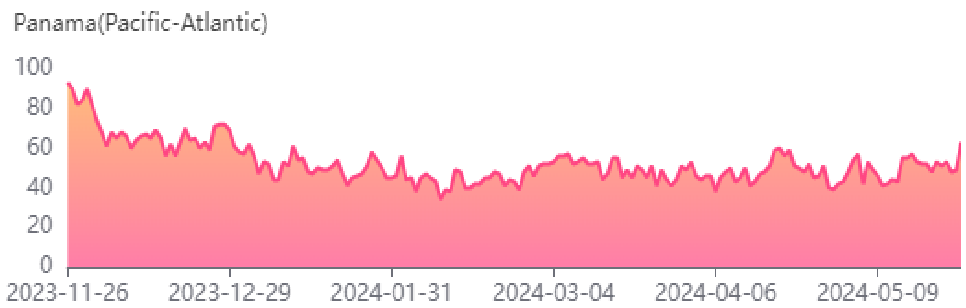
Latest Week Update Vessel Waiting Numbers Information in Anchorages of Canals and Rivers

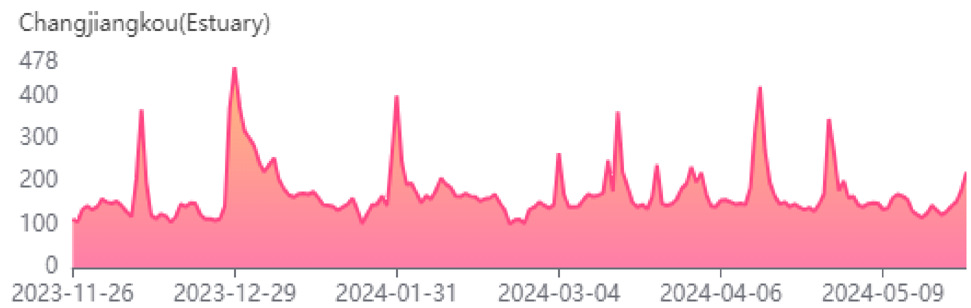
Canal/Riv.	P.N.	M.N.	WoW	MoM
Suez.Red	50	1259	-7	126
Miss.Riv.	2	107	-12	6
CJK	223	4737	97	-663
Pa.Atlan.	57	1670	-92	328
Colum.Riv.	4	152	-7	-5
Suez.Med.	48	950	-9	1
Pa.Pac.	63	1423	6	13
ZJK	170	3032	178	416

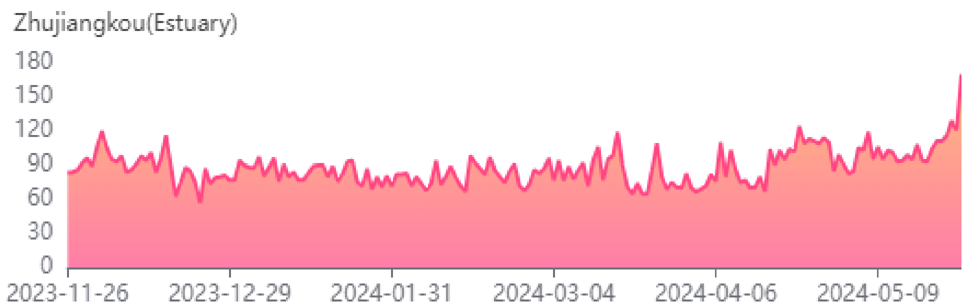


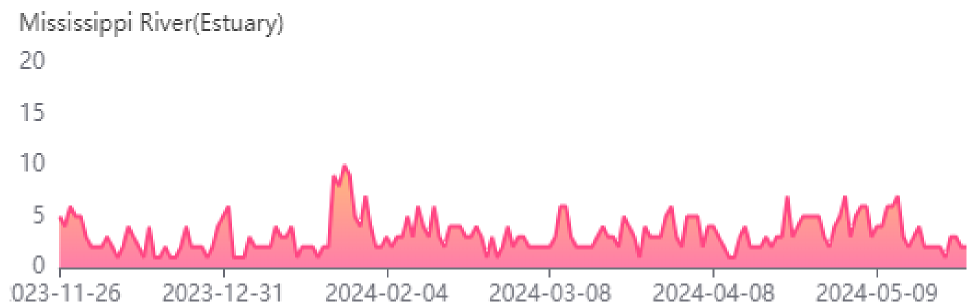


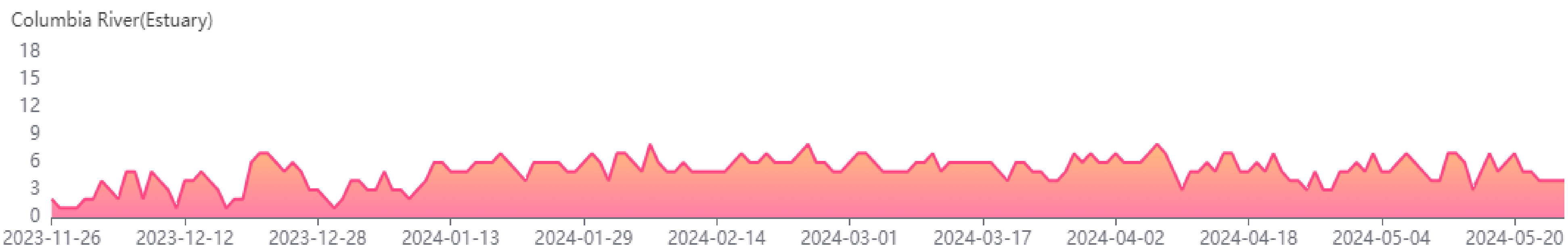










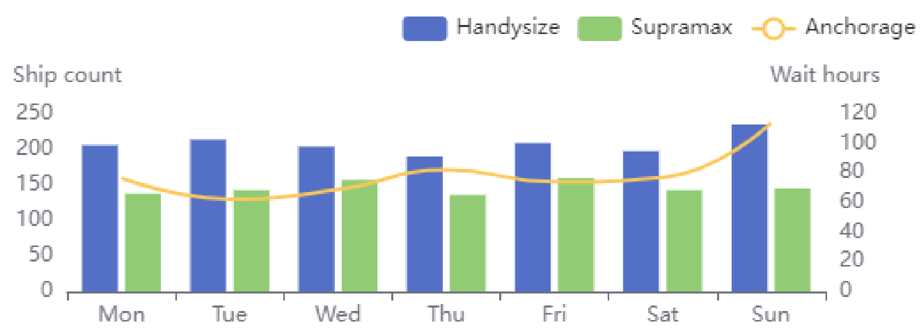


(P.N-Present Number; M.N.-Month Number; WoW-Week on Week; MoM-Month on Month)

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

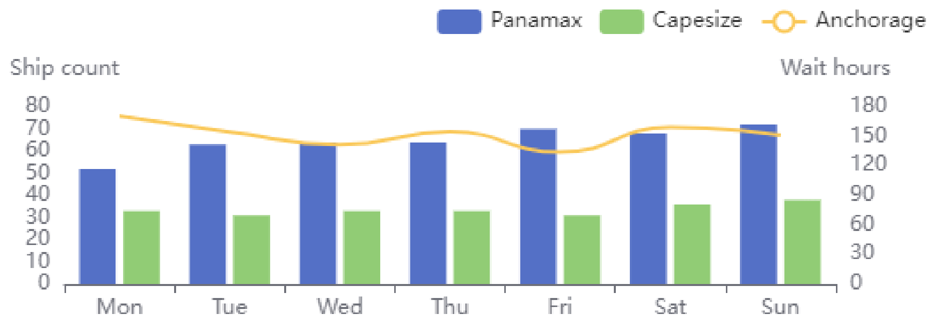
Type	M	T	W	Th	F	Sat	Sun
HDY	206	214	204	190	209	198	235
SMX	138	143	157	136	160	143	145
WT.h.	76.7	62.4	68.9	82.25	74	77.1	114



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

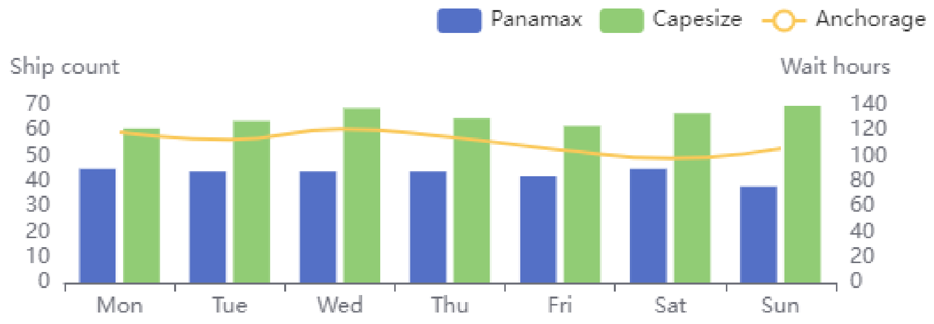
Type	M	T	W	Th	F	Sat	Sun
Pan.	52	63	64	64	70	68	72
Cap	33	31	33	33	31	36	38
WT.h.	170.4	154.45	141.6	154.7	133.9	159.3	151



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

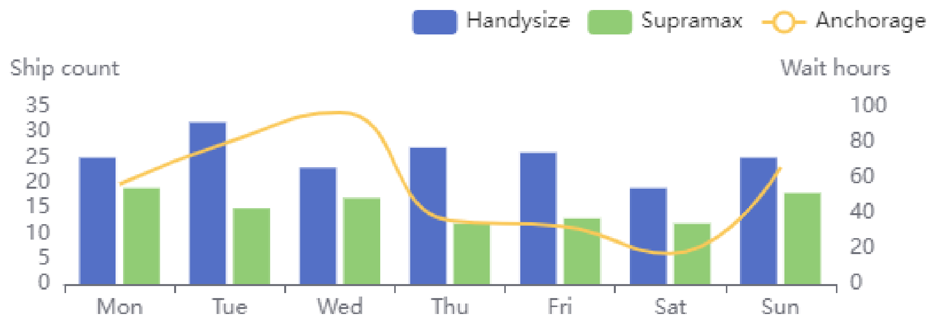
Type	M	T	W	Th	F	Sat	Sun
Pan.	45	44	44	44	42	45	38
Cap	61	64	69	65	62	67	70
WT.h.	119	113.2	121.5	115.2	105	98.2	106



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

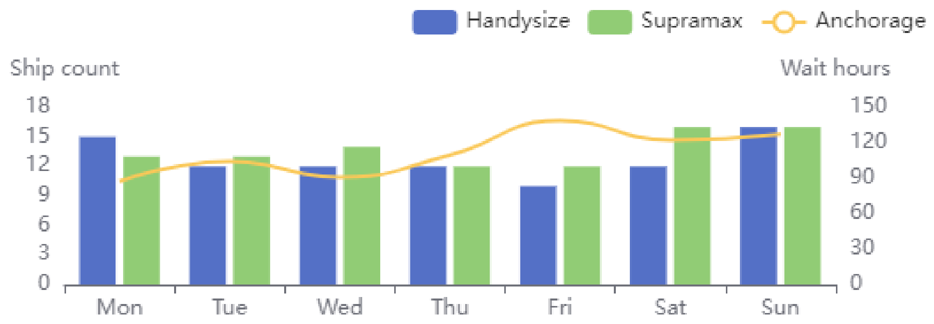
Type	M	T	W	Th	F	Sat	Sun
HDY	25	32	23	27	26	19	25
SMX	19	15	17	12	13	12	18
WT.h.	56.5	80.5	97.05	35.9	32.8	17.3	66



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

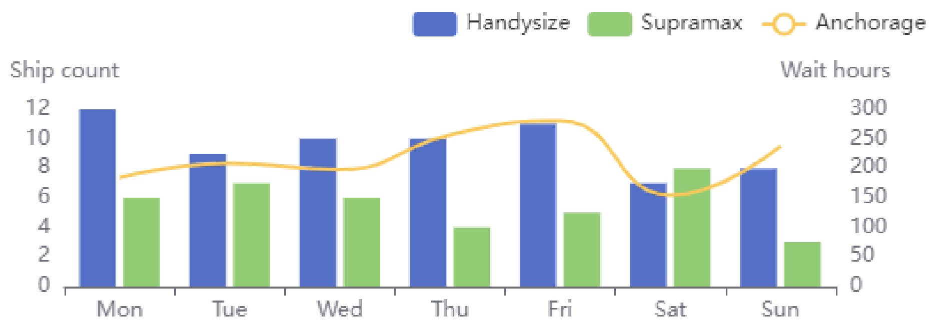
Type	M	T	W	Th	F	Sat	Sun
HDY	15	12	12	12	10	12	16
SMX	13	13	14	12	12	16	16
WT.h.	87.45	104.4	90.8	109.6	138.8	122.4	127



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

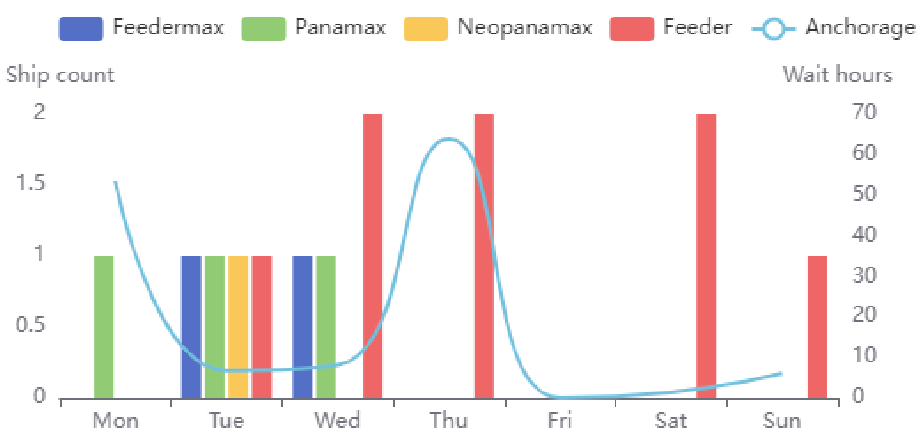
Type	M	T	W	Th	F	Sat	Sun
HDY	12	9	10	10	11	7	8
SMX	6	7	6	4	5	8	3
WT.h.	184.7	208.7	197.95	256.7	280.7	154.3	238



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

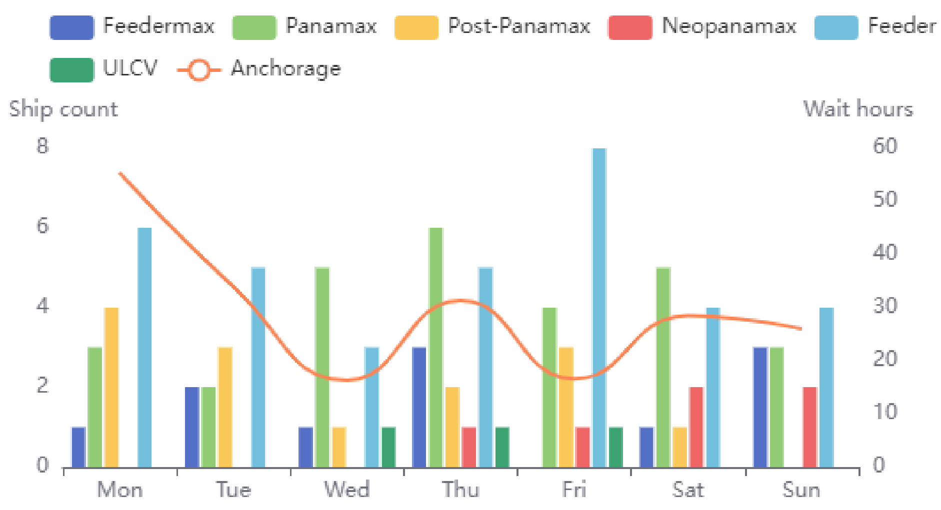
Type	M	T	W	Th	F	Sat	Sun
F.ma.	0	1	1	0	0	0	0
Pan.	1	1	1	0	0	0	0
PPx	0	0	0	0	0	0	0
NPx	0	1	0	0	0	0	0
Fd	0	1	2	2	0	2	1
WT.h.	53.3	6.7	8.1	63.9	0.0	1.35	6
Ulcv	0	0	0	0	0	0	0



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

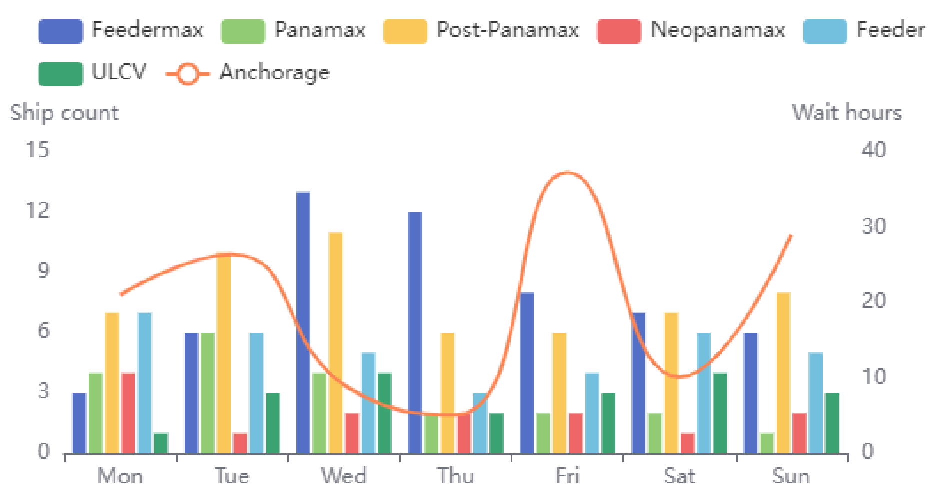
Type	M	T	W	Th	F	Sat	Sun
F.ma.	1	2	1	3	0	1	3
Pan.	3	2	5	6	4	5	3
PPx	4	3	1	2	3	1	0
NPx	0	0	0	1	1	2	2
Fd	6	5	3	5	8	4	4
Ulcv	0	0	1	1	1	0	0
WT.h.	55.4	33.9	16.3	31.35	16.6	28.5	26



最近一周新加坡区域集装箱船锚泊数量和平均锚泊时长

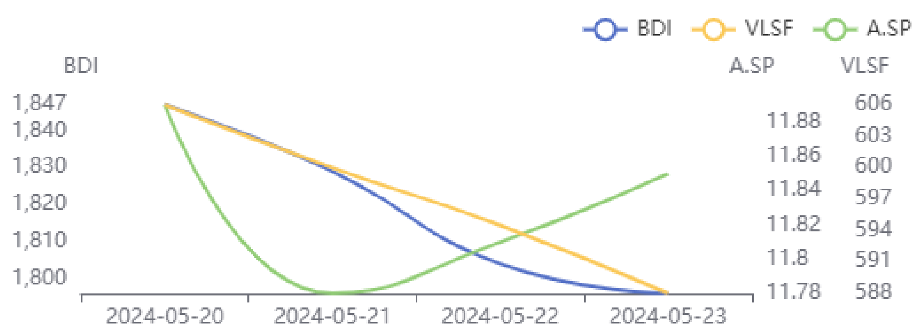
Latest Week Update for Container Vessels Num. and Waiting Time Information in Anchorages of Singapore

Type	M	T	W	Th	F	Sat	Sun
F.ma.	3	6	13	12	8	7	6
Pan.	4	6	4	2	2	2	1
PPx	7	10	11	6	6	7	8
NPx	4	1	2	2	2	1	2
Fd	7	6	5	3	4	6	5
Ulcv	1	3	4	2	3	4	3
WT.h.	21.05	26.4	9.1	5.1	37.3	10.1	29



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

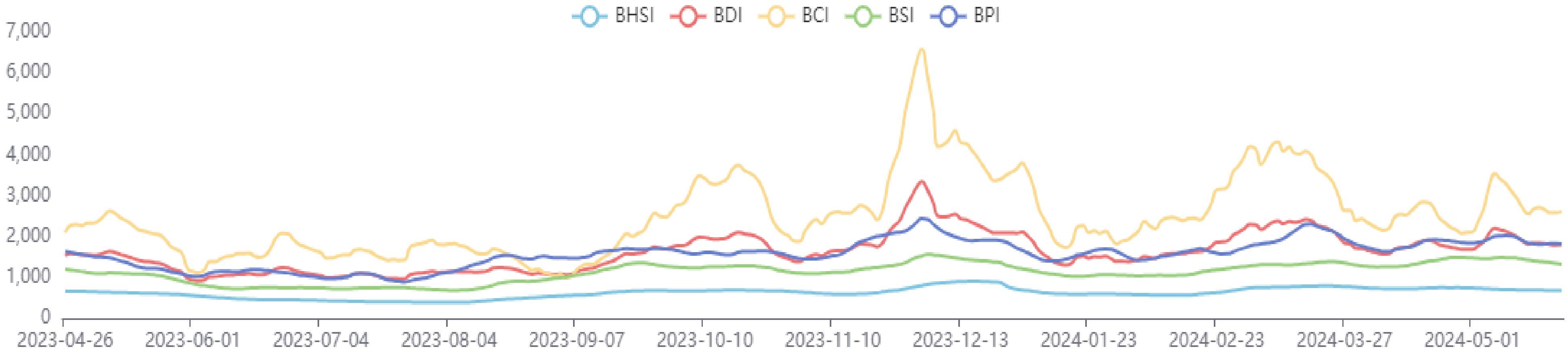
Type	M	T	W	Th	F	Sat	Sun
BDI	1811	1822	1831	1832	1824		
VLSF	606.00	600.00	594.50	588.00			
A.SP	11.89	11.78	11.81	11.85	11.86	11.87	



第三部分 航运市场 SHIPPING MARKET

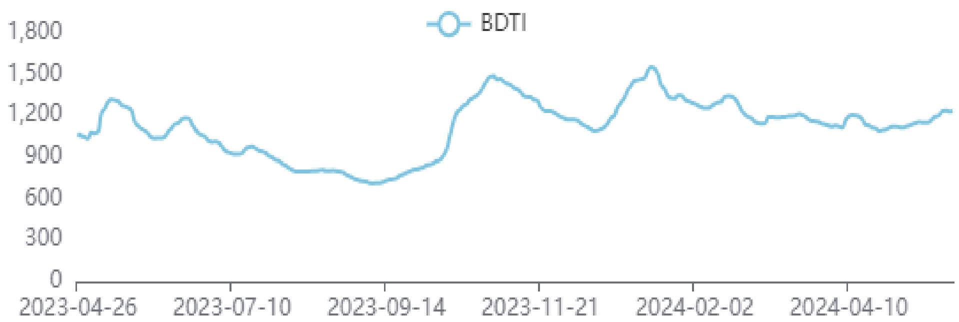
波罗的海干散货指数Baltic Dry Index

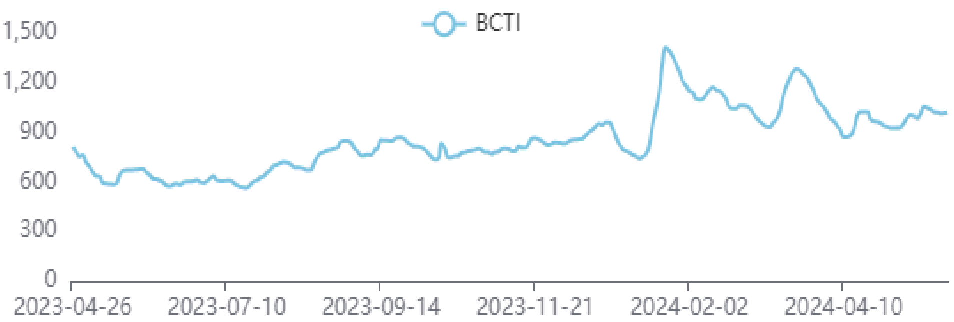
Type	PI	WoW	W%	M%	y%
BDI	1797	-47.0	-2.55	4.42	38.76
BCI	2613	-62.0	-2.32	20.3	35.39
BPI	1824	-1.0	-0.05	-2.88	54.05
BSI	1326	-79.0	-5.62	-11.3	30.77
BHSI	688	-2.0	-0.29	-8.39	14.67

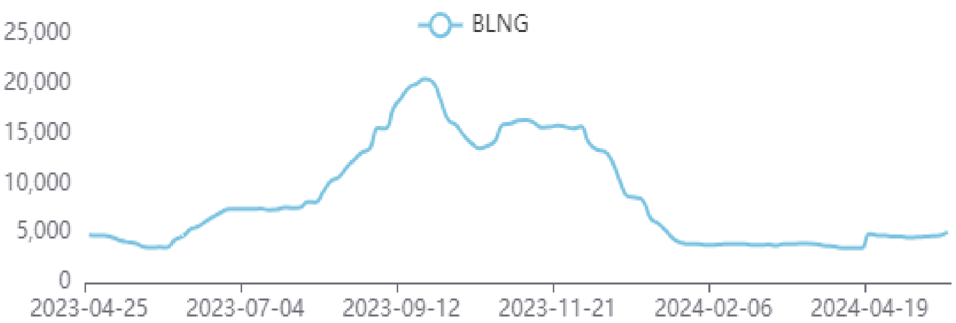


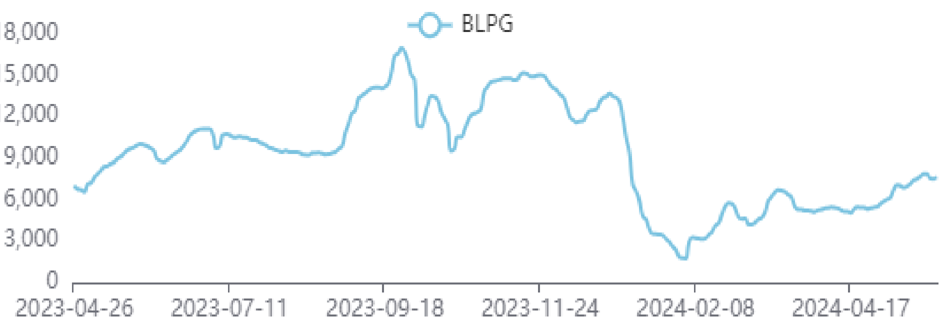
能源运价指数Energy Shipping Index

Type	PI	WoW	W%	M%	y%
BDTI	1234	39.0	3.26	10.97	-1.83
BCTI	1020	-16.0	-1.54	8.63	52.92
BLNG	5084	399.0	8.52	7.76	42.81
BLPG	7647	-48.0	-0.62	40.05	-18.15

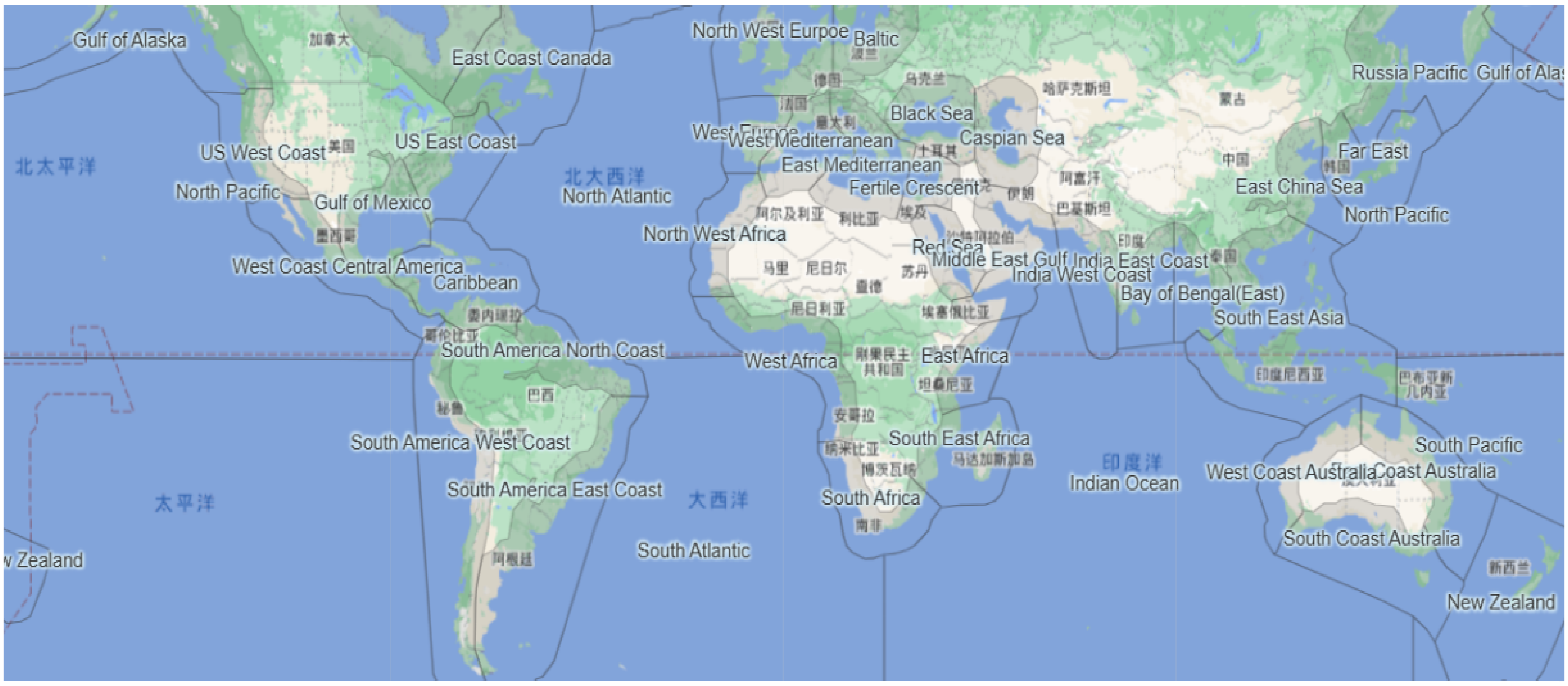








第四部分 运力分布 SUPPLY DISTRIBUTION

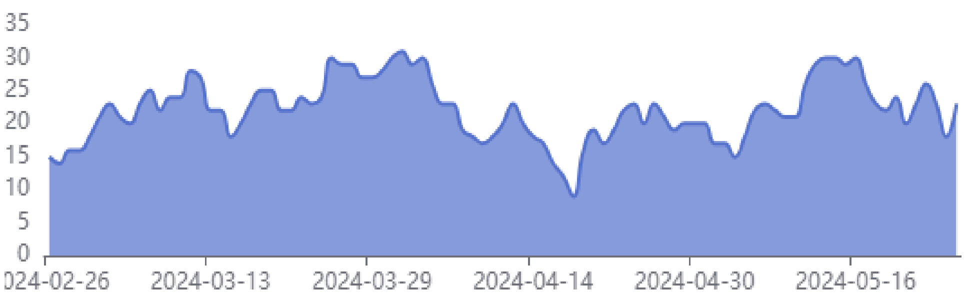


好望角型散货船 Capesize

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.

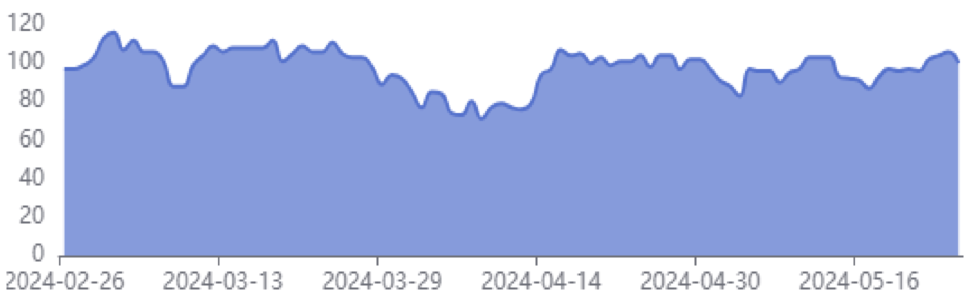
Type	M	T	W	Th	F	Sat	Sun
Cape	24	20	23	26	23	18	23



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.

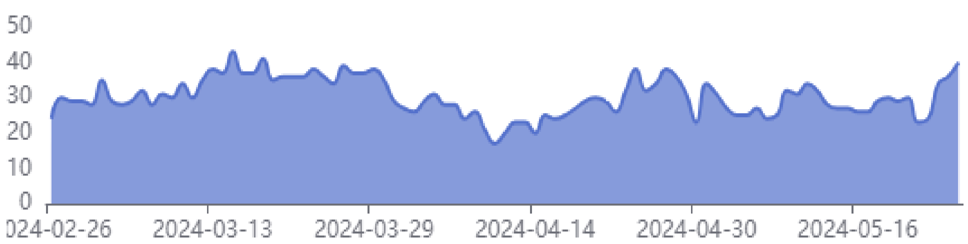
Type	M	T	W	Th	F	Sat	Sun
Cape	96	97	96	102	104	106	100



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	29	30	23	24	34	36	40

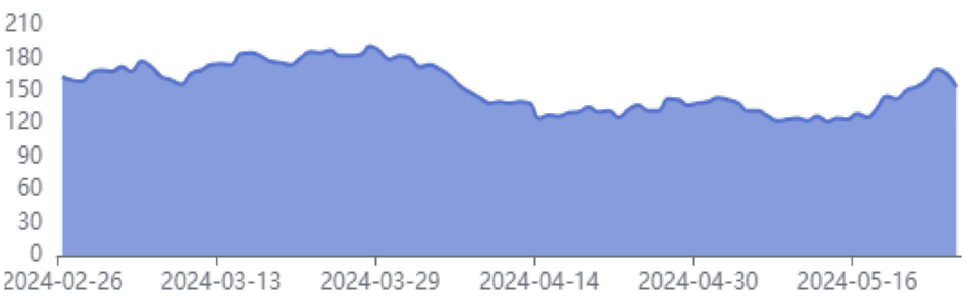


巴拿马型散货船 PANAMAX

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.

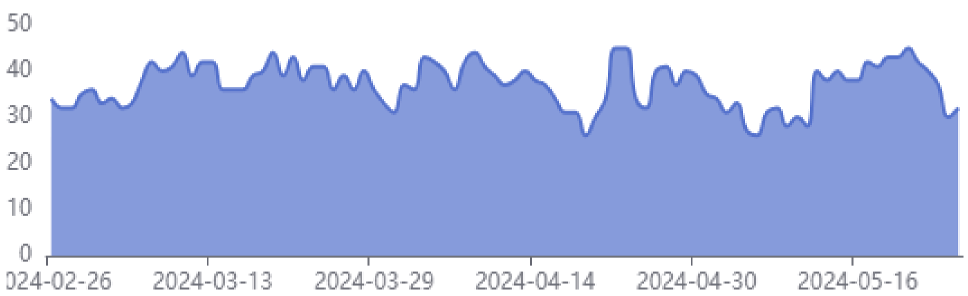
Type	M	T	W	Th	F	Sat	Sun
Pan.	143	151	154	160	170	166	154



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.

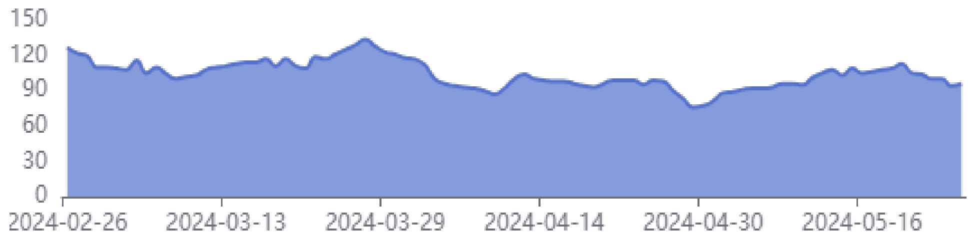
Type	M	T	W	Th	F	Sat	Sun
Pan.	32	27	25	24	24	24	27



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.	113	105	104	100	100	94	96

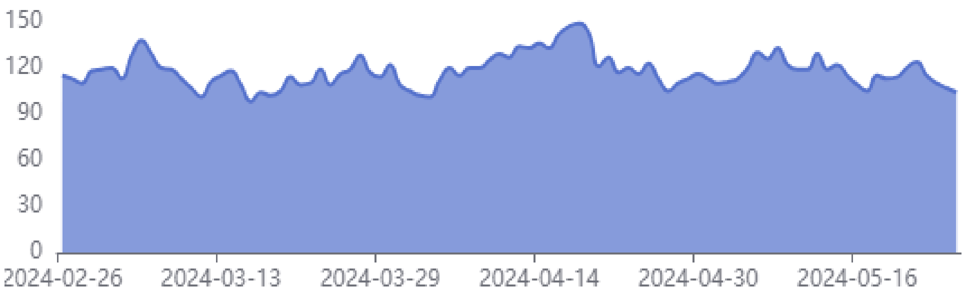


超大灵便型散货 SUPRAMAX

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.

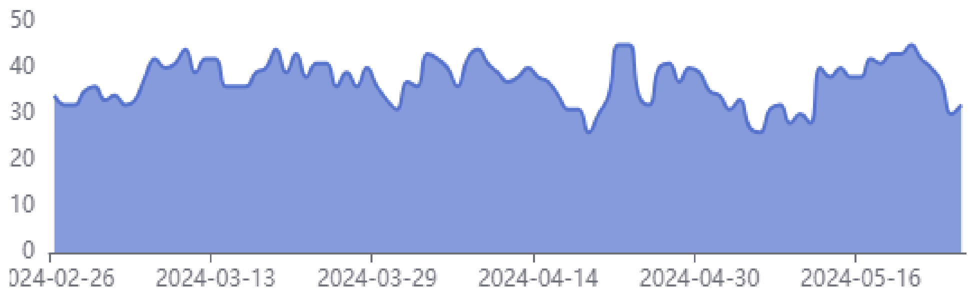
Type	M	T	W	Th	F	Sat	Sun
SMX	114	120	124	115	110	107	104



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.

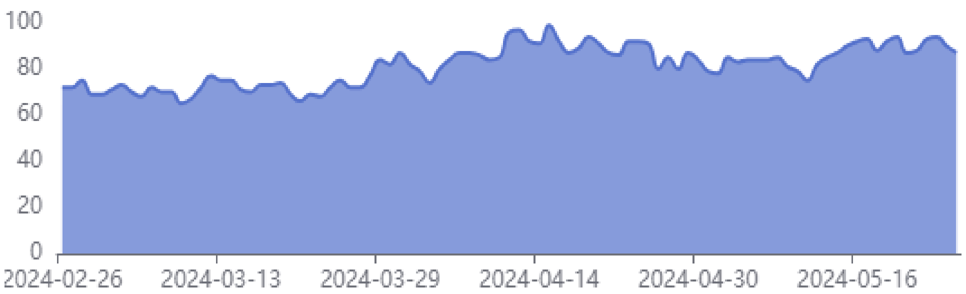
Type	M	T	W	Th	F	Sat	Sun
SMX	43	45	42	40	37	30	32



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.

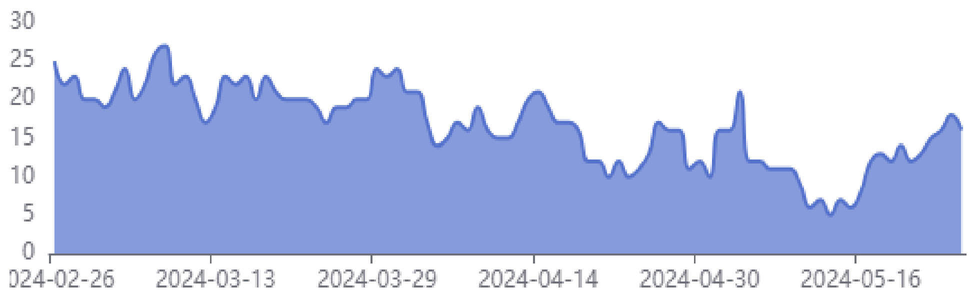
Type	M	T	W	Th	F	Sat	Sun
SMX	14	12	13	15	16	18	16



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.

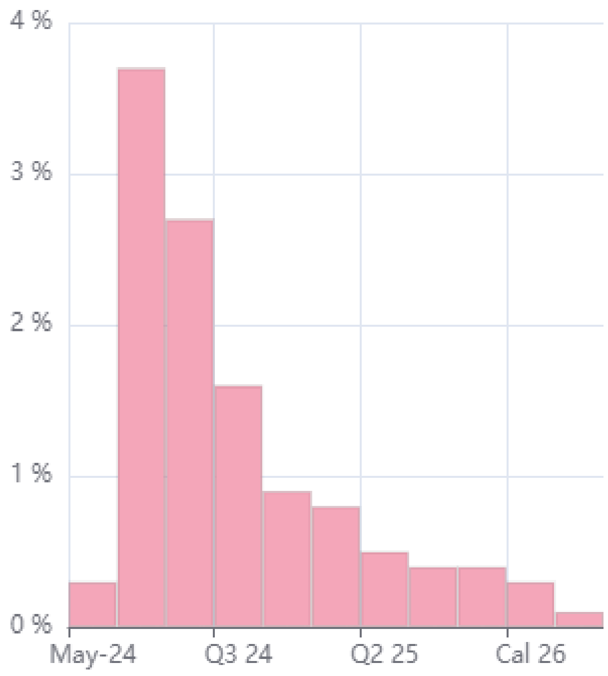
Type	M	T	W	Th	F	Sat	Sun
SMX	94	87	88	93	94	90	87

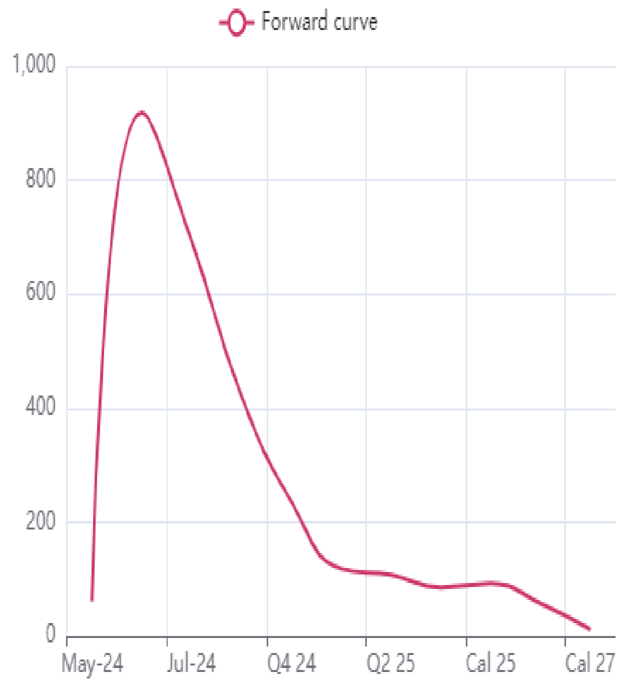


第五部分 远期运价协议 FFA

好望角型散货船Capesize

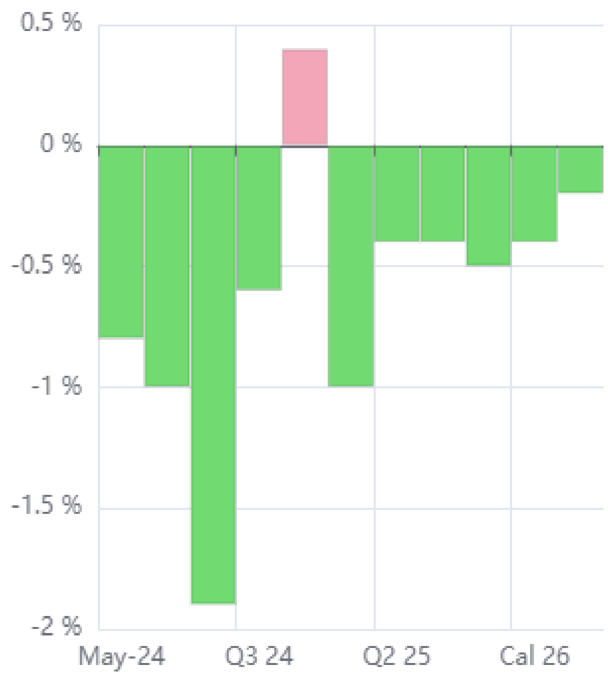
5TC	$/day	WoW	
May-24	23,079.00	61.0	0.3 %
Jun-24	26,036.00	918.0	3.7 %
Jul-24	26,093.00	693.0	2.7 %
Q3 24	26,104.67	421.33	1.6 %
Q4 24	27,103.67	235.67	0.9 %
Q1 25	15,661.00	118.0	0.8 %
Q2 25	20,971.00	107.0	0.5 %
Q3 25	23,864.00	85.0	0.4 %
Cal 25	21,043.75	92.0	0.4 %
Cal 26	20,250.00	57.0	0.3 %
Cal 27	19,275.00	11.0	0.1 %

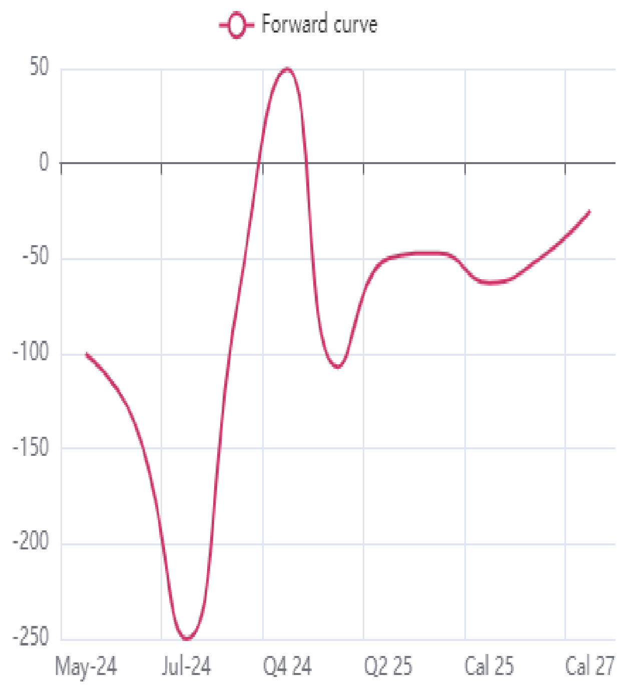




灵便型散货船Handysize

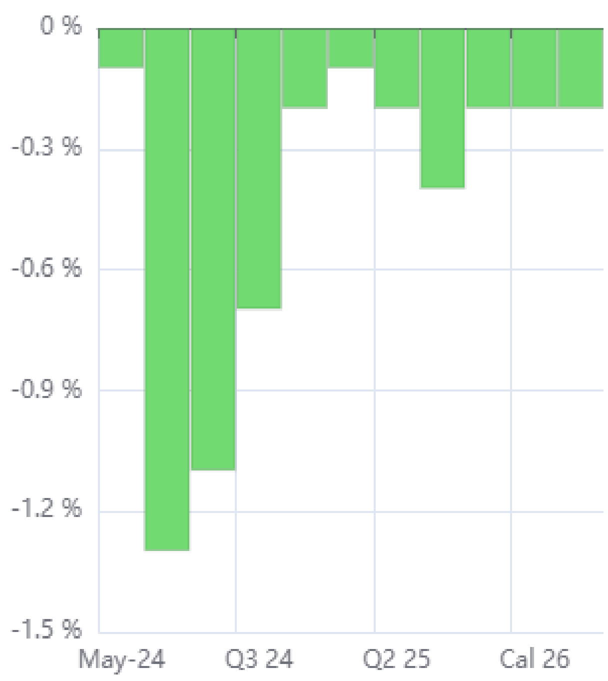
7TC	$/day	WoW	
May-24	12,763.00	-100.0	-0.8 %
Jun-24	13,175.00	-138.0	-1.0 %
Jul-24	13,188.00	-250.0	-1.9 %
Q3 24	13,271.00	-75.33	-0.6 %
Q4 24	13,274.67	49.67	0.4 %
Q1 25	10,906.00	-107.0	-1.0 %
Q2 25	12,325.00	-50.0	-50.0
Q3 25	12,185.00	-47.0	-0.4 %
Cal 25	11,900.25	-62.75	-0.5 %
Cal 26	11,650.00	-50.0	-0.4 %
Cal 27	11,475.00	-25.0	-0.2 %

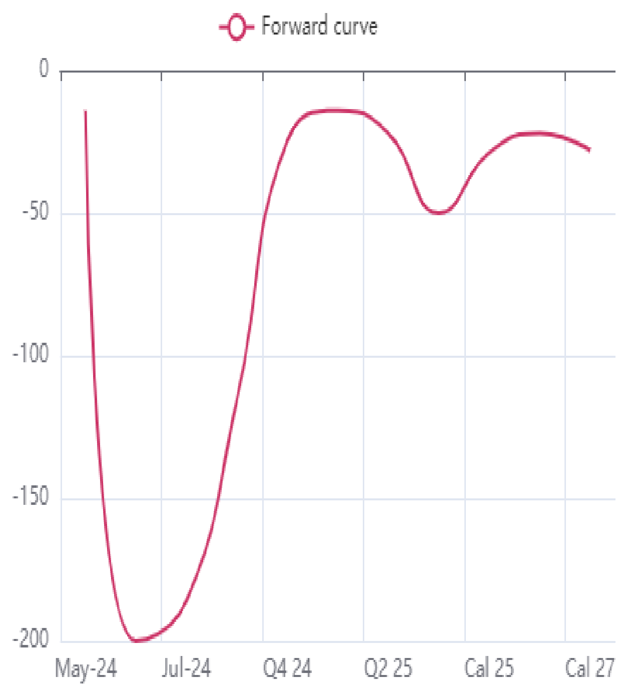




巴拿马型散货船Panamax

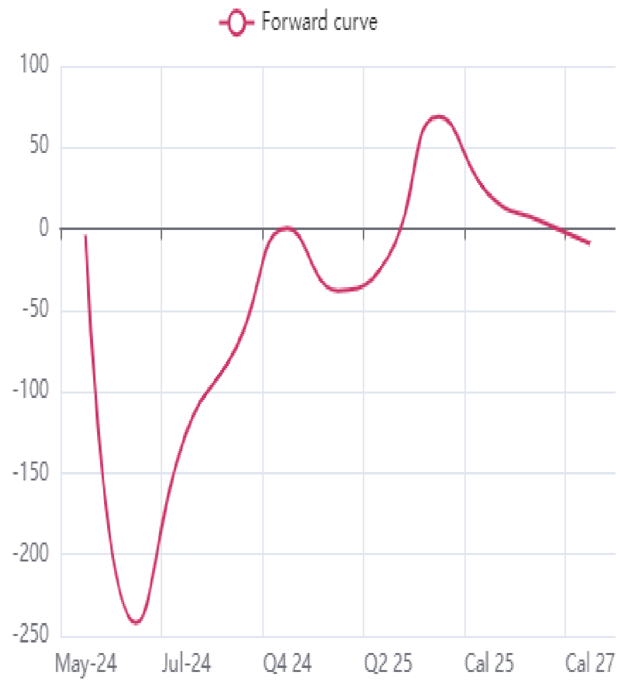
4TC	$/day	WoW	
May-24	15,707.00	-14.0	-0.1 %
Jun-24	15,671.00	-200.0	-1.3 %
Jul-24	16,175.00	-186.0	-1.1 %
Q3 24	16,122.67	-115.67	-0.7 %
Q4 24	15,125.33	-24.67	-0.2 %
Q1 25	12,550.00	-14.0	-0.1 %
Q2 25	14,007.00	-22.0	-0.2 %
Q3 25	13,743.00	-50.0	-0.4 %
Cal 25	13,430.25	-28.75	-0.2 %
Cal 26	12,671.00	-22.0	-0.2 %
Cal 27	12,436.00	-28.0	-0.2 %





超大灵便型散货船Supramax

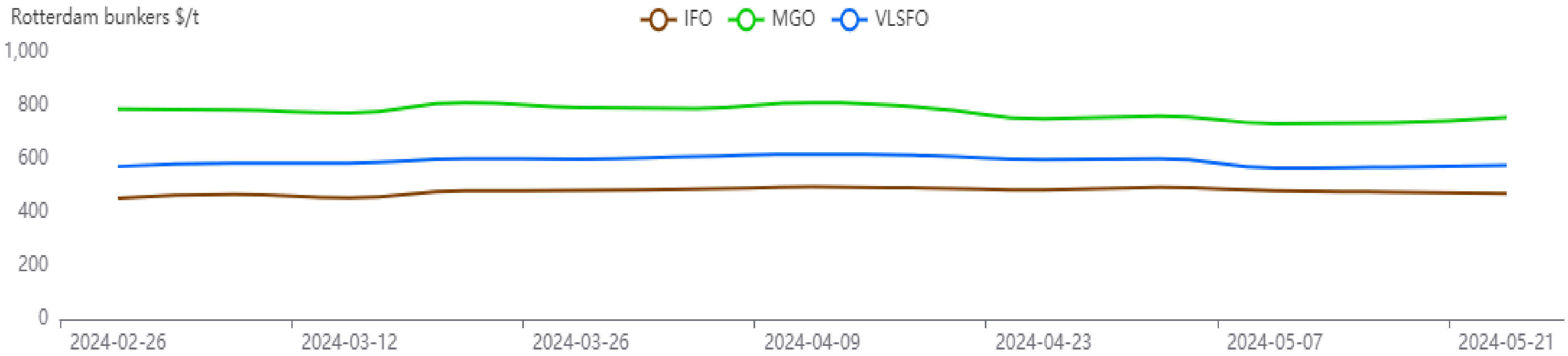
10TC	$/day	WoW	
May-24	15,588.00	-4.0	0.0 %
Jun-24	14,800.00	-242.0	-1.6 %
Jul-24	15,133.00	-125.0	-0.8 %
Q3 24	15,111.00	-72.33	-0.5 %
Q4 24	14,542.00	0.33	0.0 %
Q1 25	11,829.00	-38.0	-0.3 %
Q2 25	13,371.00	-17.0	-0.1 %
Q3 25	13,000.00	69.0	0.5 %
12,800.00	Cal 25	20.75	0.2 %
Cal 26	12,288.00	5.0	0.0 %
Cal 27	12,154.00	-9.0	-0.1 %

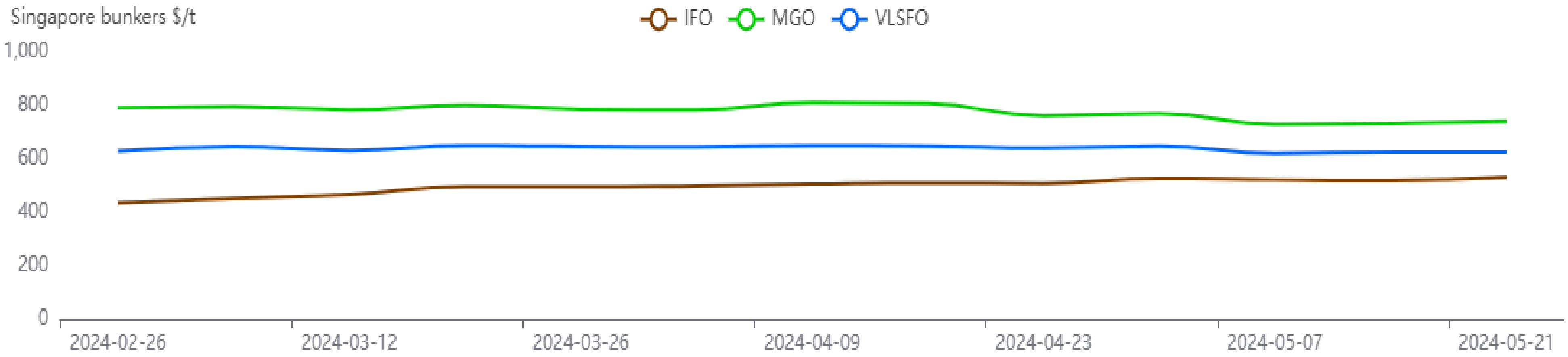


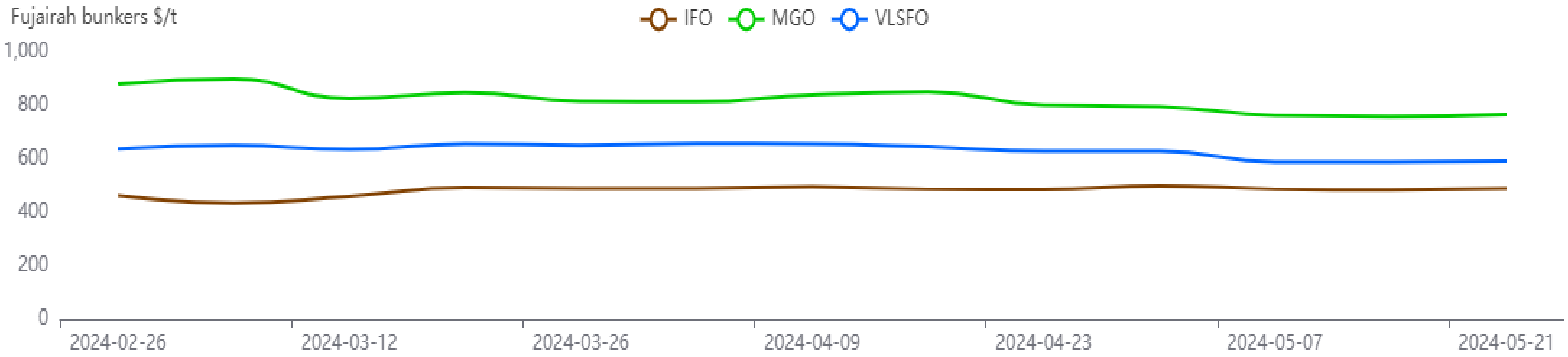
第六部分 燃油价格 BUNKER PRICE

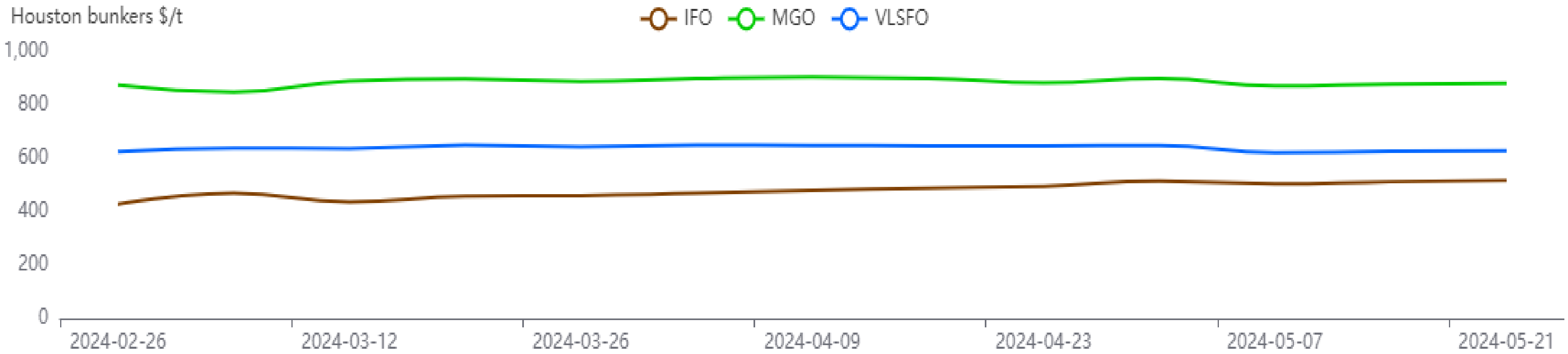
MP	LO	HO	MO	SP	WoW	W%	M%
zhoushan	639.0	524.5	791.0	114.5	9.5	9.05	-14.23
Singapore	626.0	531.0	741.0	95.0	-12.5	-11.63	-28.03
Rotterdam	577.0	471.0	757.0	106.0	12.5	13.37	-7.42
Fujairah	593.5	490.5	767.0	103.0	-2.5	-2.37	-28.22
Houston	628.0	517.5	882.0	110.5	-4.0	-3.49	-27.3

(MP-Bunkering Main Ports; LO-Heavy Low Sulphur Fuel Oil; HO-Heavy Hight 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	221.0		1.0	0.45	11.06	-11.19
Maize	206.0		-6.0	-2.83	1.48	-21.02
Soybeans	235.0		4.0	1.73	7.8	-10.65
Rice	256.0		6.0	2.4	4.07	24.67
Barley	228.0		3.0	1.33	9.62	-5.75
Energy		Index	+/-	Weekly	Monthly	YTD
Crude Oil	USD/Bbl	79.96	1.48	1.89	-1.08	13.95
Brent	USD/Bbl	84.04	1.0	1.2	-2.19	12.79
Natural Gas	USD/MMBtu	2.64	0.35	15.28	51.72	13.79
Gasoline	USD/Gal	2.57	0.05	1.98	-4.1	5.33
Heating Oil	USD/Gal	2.48	0.04	1.64	-1.2	7.36
Ethanol	USD/Gal	1.78	-0.03	-1.66	5.95	-26.45
Naphtha	USD/T	667.36	12.1	1.85	-2.55	16.19
Propane	USD/Gal	0.7	0.01	1.45	-13.58	6.06
Uranium	USD/Lbs	90.95	-1.3	-1.41	1.85	70.32
Methanol	CNY/T	2718.0	97.0	3.7	3.86	21.61
TTF Gas	EUR/MWh	31.76	2.38	8.1	6.19	-5.56
UK Gas	GBp/thm	77.38	6.08	8.53	3.38	-1.2
Industrial		Index	+/-	Weekly	Monthly	YTD
Copper	USD/Lbs	5.09	0.39	8.3	13.11	35.73
Coal	USD/T	142.15	-1.85	-1.28	0.28	-14.62
Steel	CNY/T	3555.0	75.0	2.16	-1.09	-2.12
Iron Ore	USD/T	117.02	0.09	0.08	8.1	14.17
Aluminum	USD/T	2628.5	88.5	3.48	-1.46	16.36
Lithium	CNY/T	105500.0	-4000.0	-3.65	-4.52	N/A
Metals		Index	+/-	Weekly	Monthly	YTD
Gold	USD/t.oz	2438.8	89.7	3.82	3.51	20.96
Silver	USD/t.oz	31.9	3.8	13.52	15.16	32.75
Platium	USD/t.oz	1093.6	84.9	8.42	16.63	3.33
Currencies	Index		+/-	Weekly	Monthly	YTD
EUR/USD	1.09		0.01	0.93	1.87	0.0
USD/CNY	7.24		0.0	0.0	-0.14	4.02

第八部分 本周话题 WEEKLY TOPIC

中国沿海煤炭航运市场 China Coastal Coal Shipping Market

煤炭水路运输是我国煤炭外运的第二大运输通道， 仅次于铁路煤炭运输，水路运输包括海运和内河运输两种方式。近年来, 随着煤炭行业去产能政策的持续推进及环保政策的不断加压,主要港口煤炭运量呈现波动态势，环渤海、 长三角和珠三角是煤炭运输的重点区域。北方四港（秦皇岛、唐山、曹妃甸和黄骅）煤炭下海量占据煤炭沿海运输主导地位，超过90%市场份额。2009年我国由煤炭净出口国转为煤炭净进口国，进口比重逐年升高，形成北煤南运加外贸进口并重的基本格局。

从2020年到当前纵观中国沿海煤炭航运市场，可以很清楚看到宏观经济与煤炭航运市场的明显关联性。2020年因为受新冠疫情的冲击，煤炭沿海运输市场甚至出现罕见中断情况，当时沿海煤炭航运价格十分低迷；2021年因为中国政府防疫措施得当，加上有序的复工复产，中国沿海煤炭运输迎来爆发性增长，北方四港煤炭下水量达到8.7亿吨水平，2021年也是最近几年中国沿海煤炭运价最高水平的一年，相比2020暴增68%；进入2022年，中国和全球航运得到进一步恢复，加上内贸运力的不断进入市场，同时市场对煤炭需求偏弱，中国沿海煤炭航运市场出现高幅度震荡，相比2021年下降了28%；2023年中国疫情管控全面放开，国际干散货也出现整体回落，加上中国对碳排放实施的整体减排方针，影响了市场整体需求，因为价格原因受进口煤炭大幅度替换内贸煤炭的情况下，北方四港煤炭下水量在2023年下降到7.9亿吨，导致2023年中国沿海煤炭运价水平相比2022年下降了24%，相比高峰期的2021年下降了45%；

2024年开年以来，北方四港开往南中国的每周海运煤炭水平在1000万吨上下波动，除春节期间的大规模船舶运力下降外，总体来说煤炭运力规模相对平稳。今年以来中国沿海煤炭运价水平依然处于历史相对低位水平，环比2023年第四季度，其沿海运价水平下降了近12%。

中国沿海煤炭航运市场水平的影响因素主要由供需关系决定，季节性因素、运输成本、国家政策和碳排放方针等宏观层面和微观因数共同作用。随着绿色经济的进一步发展和中国宏观政策的持续跟进和完善，中国沿海在目前存量运力较多且没有改变趋势、制造业等市场需求恢复中的总体情况下，中国沿海煤炭运价可能会处于中长期的低迷状态，很难看到2021年时期高运价的喜人局面。

短期来看，沿海煤炭运价指数将更多受到运输成本、国际市场和季节性因素的共同影响。在成本上，进入5月后油价存在小幅度上涨，增加了运输成本。而在国际市场上，各国的煤炭采购价有部分的提高，市场可能对北方四港需求有所反弹。而在运力供应上，北方四港往南中国的运量相对于上周有小幅度的减少。而夏季则在指数历史上是相对的高峰期。故此下周的沿海煤炭运价可能会呈现小幅增长态势。

Coal water transportation is the second largest channel for coal transportation in China, second only to railway coal transportation. Water transportation includes sea transport and inland river transport. In recent years, with the continuous advancement of the coal industry's capacity reduction policy and increasing pressure from environmental protection policies, the coal transportation volume of major ports has shown a fluctuating trend. The Bohai Rim, Yangtze River Delta, and Pearl River Delta are key regions for coal transportation. The four northern ports (Qinhuangdao, Tangshan, Caofeidian, and Huanghua) dominate the coastal coal transportation, accounting for over 90% of the national coastal coal transportation volume. In 2009, China transitioned from a net coal exporter to a net coal importer, with the import proportion increasing year by year, forming a basic pattern of coal being mined in the north and transported to the south, with equal emphasis on foreign trade imports.

From 2020 to the present, observing the coal shipping market along China's coast, a clear correlation between the macroeconomy and the coal shipping market is evident. In 2020, due to the impact of the COVID-19 pandemic, the coastal coal transportation market even experienced a rare interruption, resulting in exceptionally low coal shipping prices at that time. However, in 2021, thanks to China's well-executed epidemic prevention measures, combined with orderly resumption of work and production, China's coastal coal transport saw explosive growth. The coal dispatch volume at the four northern ports reached 870 million tons, making 2021 the year with the highest coal shipping prices in recent years, soaring by 68% compared to 2020. Moving into 2022, with further recovery in China's and global shipping, coupled with an ongoing influx of domestic shipping capacity into the market, and a relatively weak market demand for coal, the Chinese coastal coal shipping market witnessed significant fluctuations, decreasing by 28% compared to 2021, yet shipowners still generally remained profitable. By 2023, as China fully relaxed its epidemic control measures and the international dry bulk shipping market experienced an overall decline, coupled with China's overall carbon emission reduction policies affecting market demand, the substantial replacement of domestic coal with imported coal due to price reasons led to a decrease in the coal dispatch volume at the four northern ports to 790 million tons in 2023. Consequently, in 2023, the coal shipping prices along China's coast dropped by 24% compared to 2022, and by 45% compared to the peak in 2021.

Since the beginning of 2024, the weekly maritime coal transport volume from the four northern ports to southern China has fluctuated around 10 million tons, with a relatively stable coal transport capacity overall. Coastal coal shipping rates in China have remained at historically low levels this year, showing a decrease of nearly 12% compared to the fourth quarter of 2023.

The influencing factors on the level of the coal shipping market along the Chinese coast are primarily determined by the supply and demand relationship. Factors such as seasonality, transportation costs, national policies, and carbon emission policies at both macro and micro levels collectively impact the market. With the further development of the green economy and the continuous improvement and follow-up of China's macro policies, along with the overall situation of abundant existing shipping capacity along the Chinese coast that is not changing the trend, and the recovery of demand in markets such as manufacturing, the coal shipping prices along the Chinese coast may remain in a long-term low state, making it difficult to see a pleasing high-price situation as seen in the period of 2021.

In the short term, the coastal coal freight index will be more influenced by transportation costs, international markets, and seasonal factors. Transportation costs have slightly increased due to a slight rise in oil prices after May. Internationally, some countries have raised their coal procurement prices, potentially increasing demand for the northern four ports. In terms of transport capacity, there has been a slight decrease in the volume of shipments from the northern four ports to southern China compared to last week. Historically, summer is a relatively peak period for the index. Therefore, next week, coastal coal freight prices may show a slight upward trend.