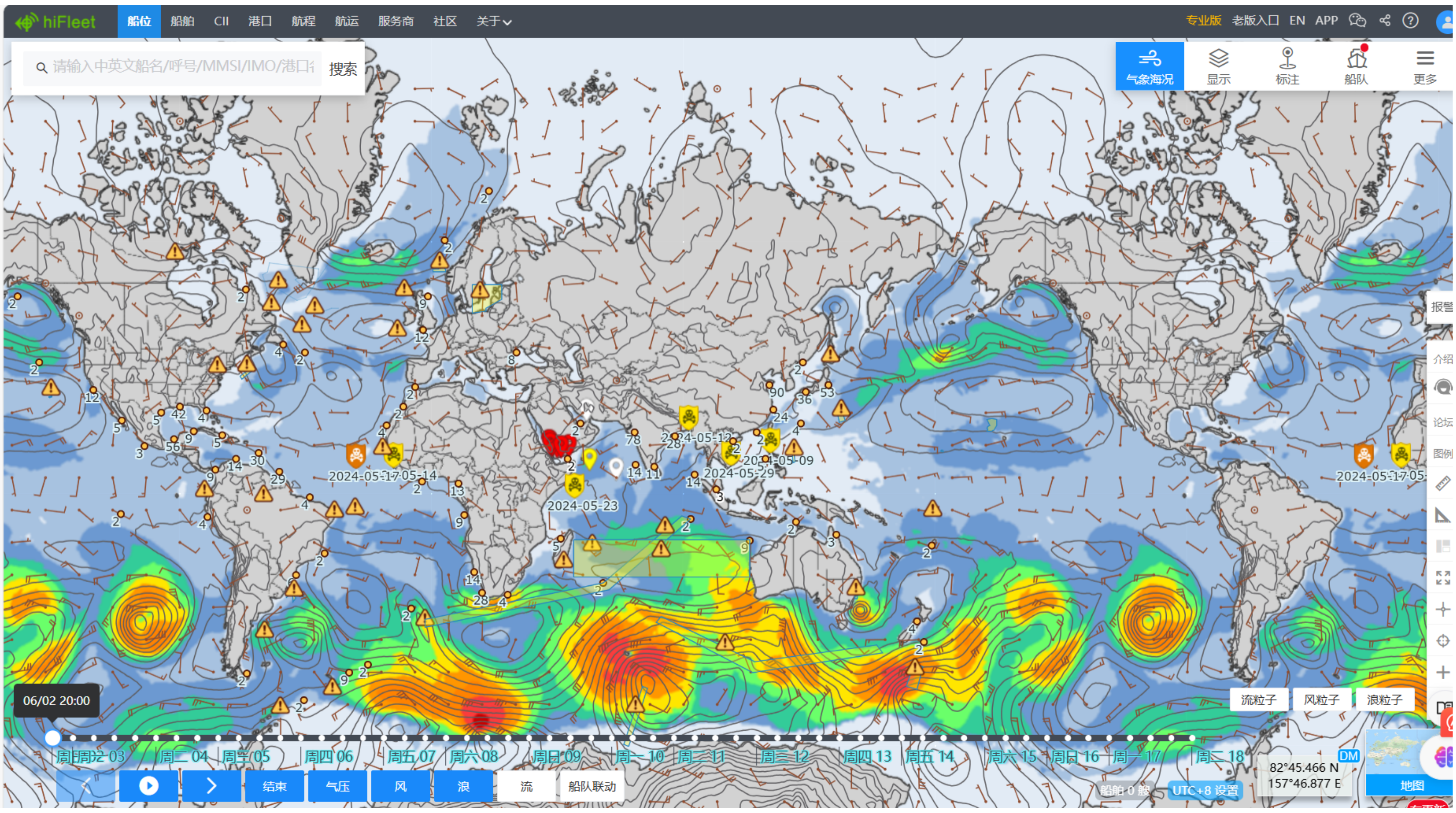
2024年
第22周市场周报

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817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 817 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6级，台湾海峡洋面海浪可能经历2米中浪，南海大部海域风力维持在4-5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 seas from moderate and slight. The wind in the Taiwan Strait might experience strong breeze and the sea there happens to experience moderate. In most of the South China Sea the wind stays moderate with moderate seas. Low-pressure in the north of North Atlantic and Pacific Ocean occasionally happen.

海盗事件 Piracy

北京时间5月29日晚上，越南Vung Tau锚地。未经授权的人登上停泊的普通货船。警觉的值班人员注意到了这个人，对他大喊，并拉响了警报，结果这名男子和两名同伙空手逃上了一艘木船。29.05.2024: 1220 UTC: Posn: 10:12N – 107:03E, Vung Tau Anchorage, Vietnam. An unauthorised person boarded an anchored general cargo ship. Alert duty crew noticed the individual, shouted at him and raised the alarm resulting in the person escaping empty-handed in a wooden boat along with two accomplices.

海上事件 Marine Incidents

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。On the afternoon of May 23rd, Beijing time, after being violently boarded by pirates near Somalia, the crew of the multi-purpose vessel Basilisk took refuge in citadel. The European Union's warship quickly arrived for rescue and successfully saved the crew.

其它 Others

没有 Nil

备注 Remark

本报告数据截止时间为2024年6月2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 2th of 2024; All data and/or opinions are for reference only and under no circumstances do the Company and its employees assume any risk.

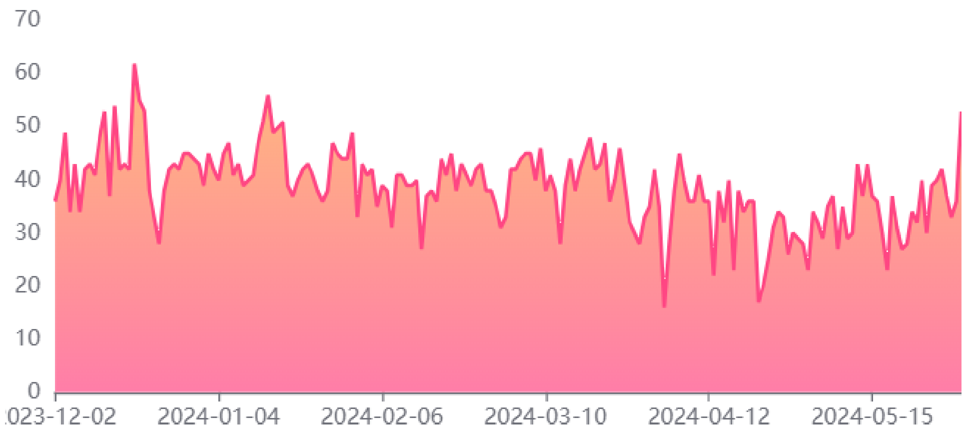
第二部分 航运数据 SHIPPING DATA

最近一周船舶运河/河口锚地等待数量

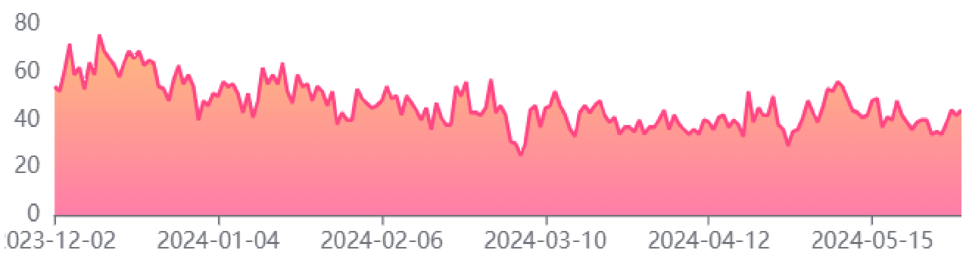
Latest Week Update Vessel Waiting Numbers Information in Anchorages of Canals and Rivers

Canal/Riv.	P.N.	M.N.	WoW	MoM
Suez.Red	44	1250	-12	104
Miss.Riv.	2	102	8	0
CJK	227	4296	81	-1100
Pa.Atlan.	52	1592	-27	208
Colum.Riv.	4	144	-8	-7
Suez.Med.	53	1010	51	95
Pa.Pac.	64	1451	4	40
ZJK	164	3105	13	350

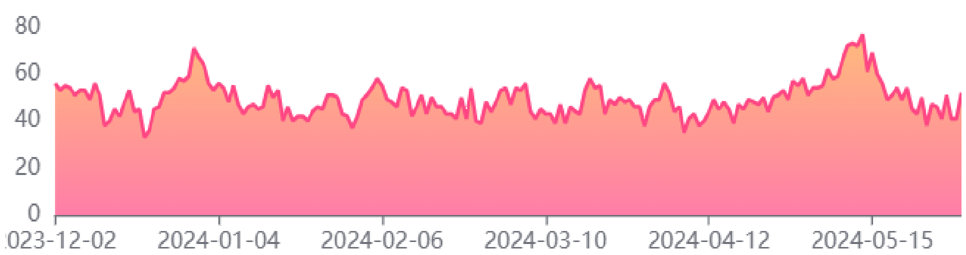
Suez(Mediterranean-Red Sea)



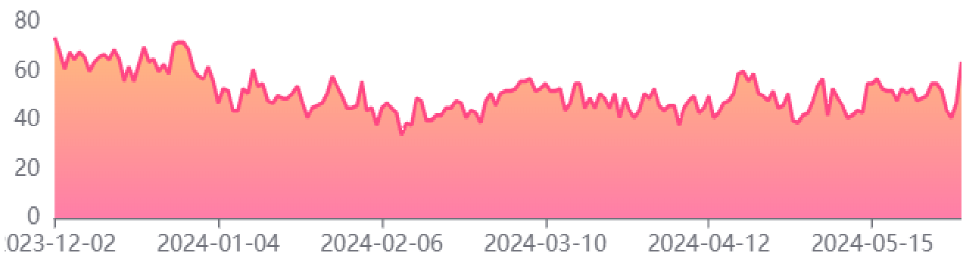
Suez(Red Sea-Mediterranean)



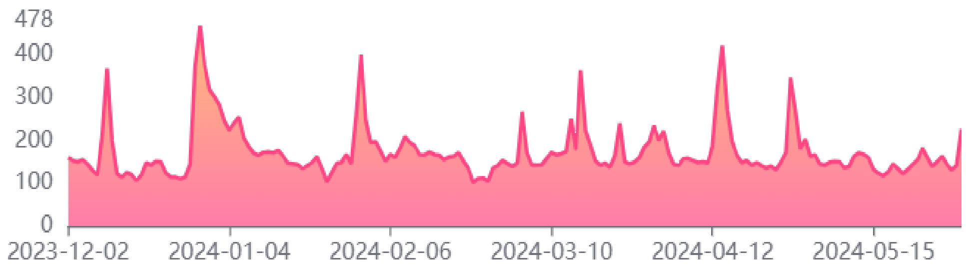
Panama(Atlantic-Pacific)



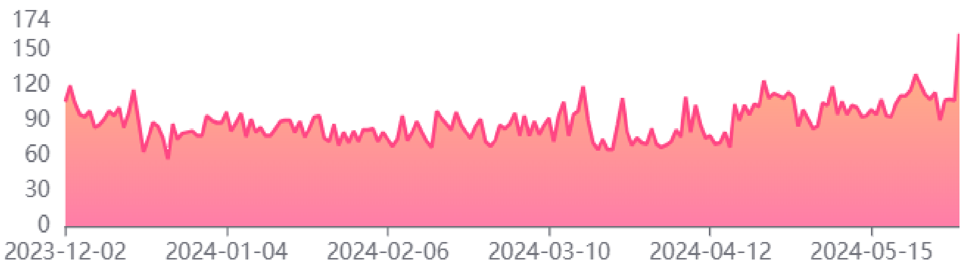
Panama(Pacific-Atlantic)



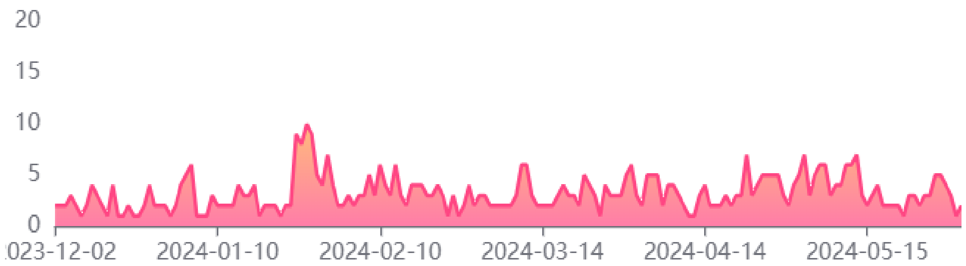
Changjiangkou(Estuary)



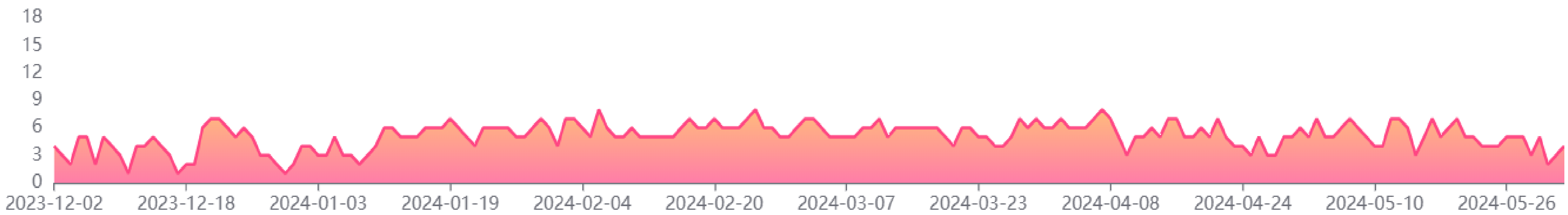
Zhujiangkou(Estuary)



Mississippi River(Estuary)



Columbia River(Estuary)

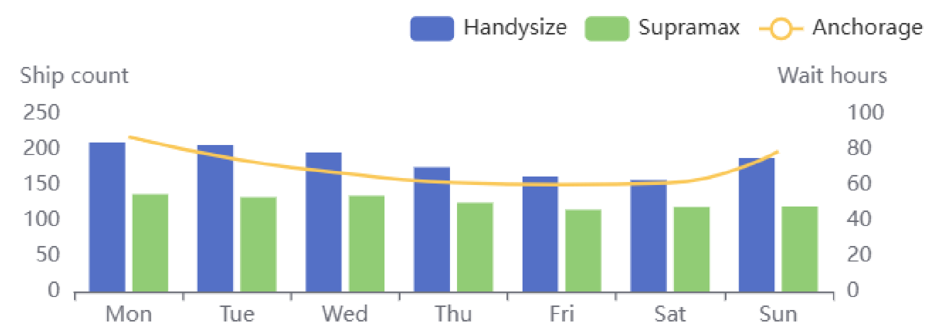


(P.N-Present Number; M.N.-Month Number; WoW-Week on Week; MoM-Month on Month)

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

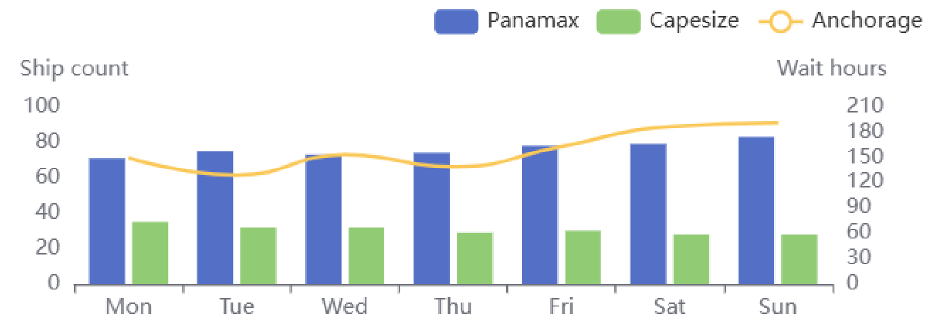
Type	M	T	W	Th	F	Sat	Sun
HDY	210	206	196	175	162	157	188
SMX	137	133	135	125	115	119	120
WT.h.	87.1	74.4	66.5	61.3	60.2	61.2	79



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

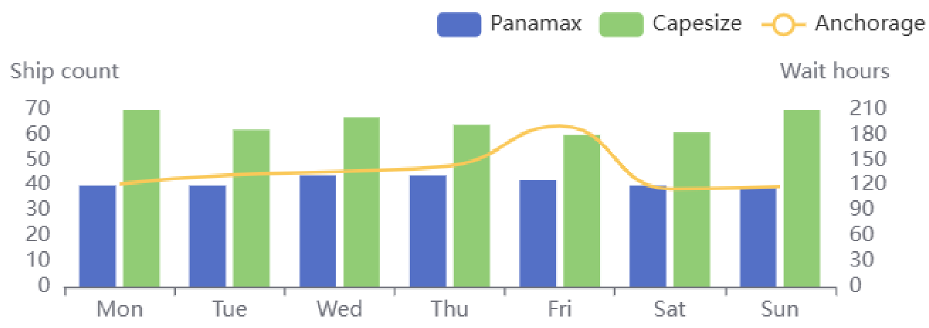
Type	M	T	W	Th	F	Sat	Sun
Pan.	71	75	73	74	78	79	83
Cap	35	32	32	29	30	28	28
WT.h.	149.5	129.1	153.1	139	163	186.6	191



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

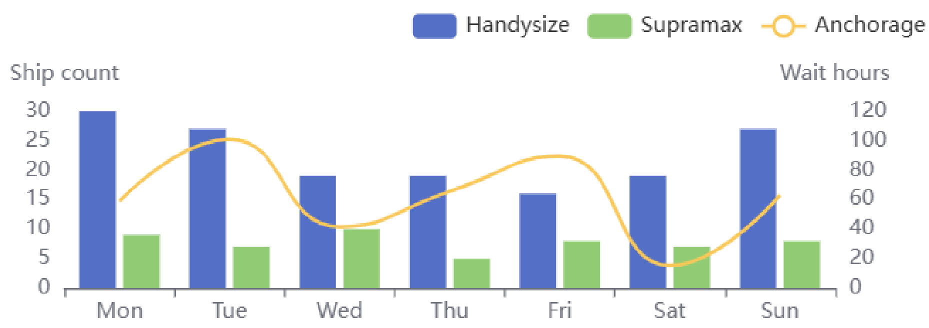
Type	M	T	W	Th	F	Sat	Sun
Pan.	40	40	44	44	42	40	39
Cap	70	62	67	64	60	61	70
WT.h.	121.8	132.4	136.6	143.4	190.5	116.1	119



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

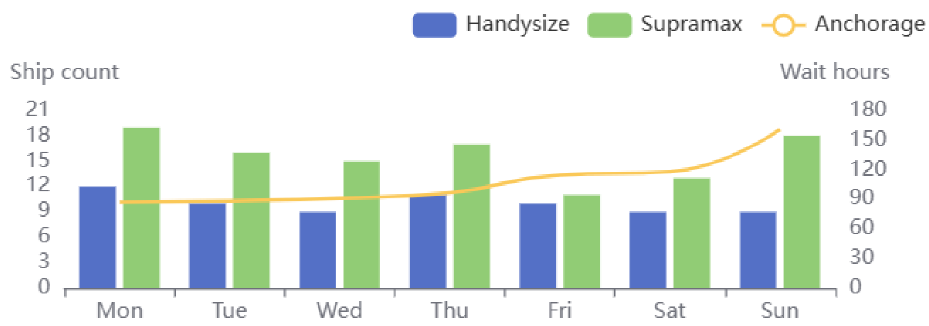
Type	M	T	W	Th	F	Sat	Sun
HDY	30	27	19	19	16	19	27
SMX	9	7	10	5	8	7	8
WT.h.	58.8	100.95	41.6	65.6	89.6	15.25	63



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

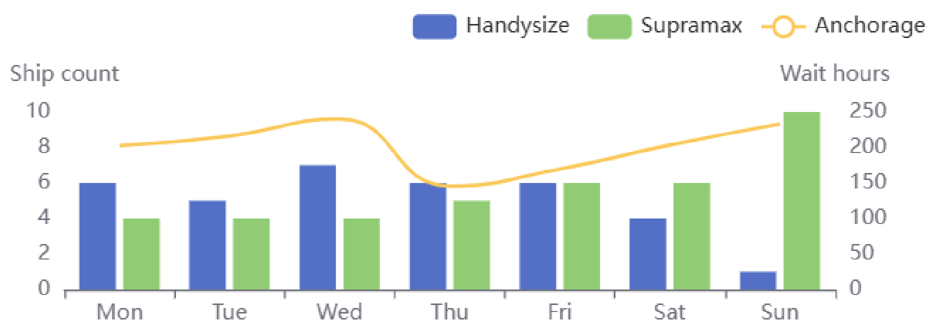
Type	M	T	W	Th	F	Sat	Sun
HDY	12	10	9	11	10	9	9
SMX	19	16	15	17	11	13	18
WT.h.	87	88.3	90.95	96.5	114.6	117.9	161



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

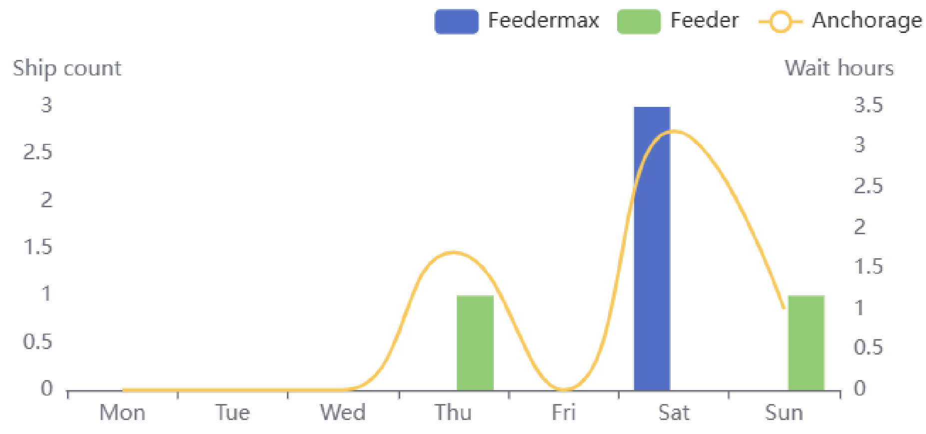
Type	M	T	W	Th	F	Sat	Sun
HDY	6	5	7	6	6	4	1
SMX	4	4	4	5	6	6	10
WT.h.	202.3	216.1	240.1	145.7	169.7	203.5	233



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

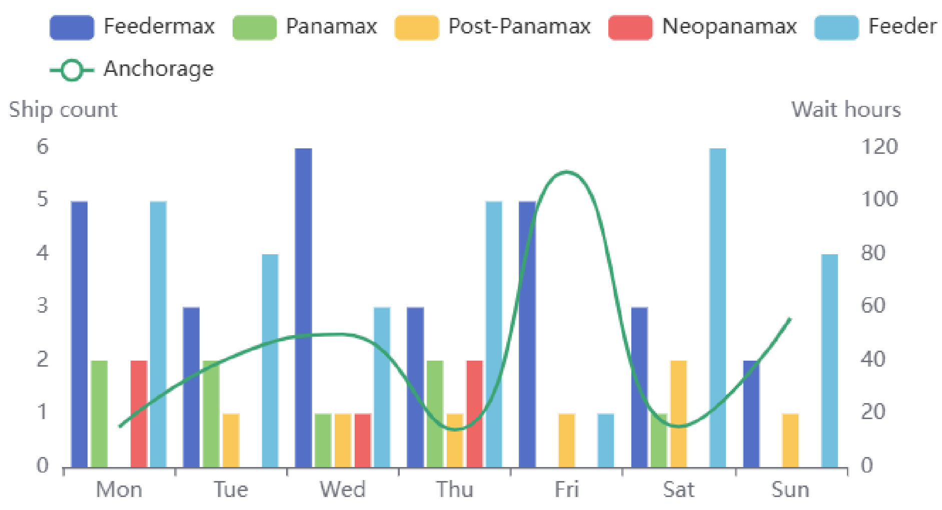
Type	M	T	W	Th	F	Sat	Sun
F.ma.	0	0	0	0	0	3	0
Pan.	0	0	0	0	0	0	0
PPx	0	0	0	0	0	0	0
NPx	0	0	0	0	0	0	0
Fd	0	0	0	1	0	0	1
WT.h.	0.0	0.0	0.0	1.7	0.0	3.2	1
Ulcv	0	0	0	0	0	0	0



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

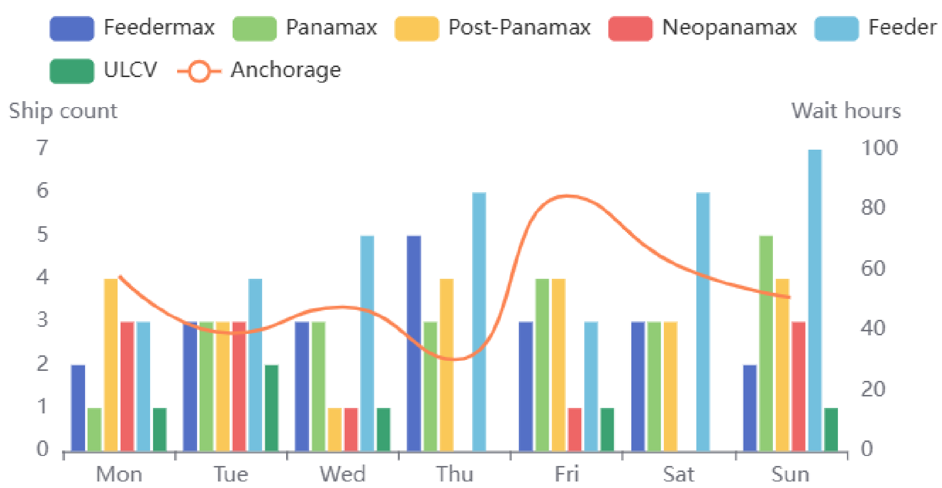
Type	M	T	W	Th	F	Sat	Sun
F.ma.	5	3	6	3	5	3	2
Pan.	2	2	1	2	0	1	0
PPx	0	1	1	1	1	2	1
NPx	2	0	1	2	0	0	0
Fd	5	4	3	5	1	6	4
Ulcv	0	0	0	0	0	0	0
WT.h.	15.1	41.3	49.95	14	111.1	15.2	56



最近一周新加坡区域集装箱船锚泊数量和平均锚泊时长

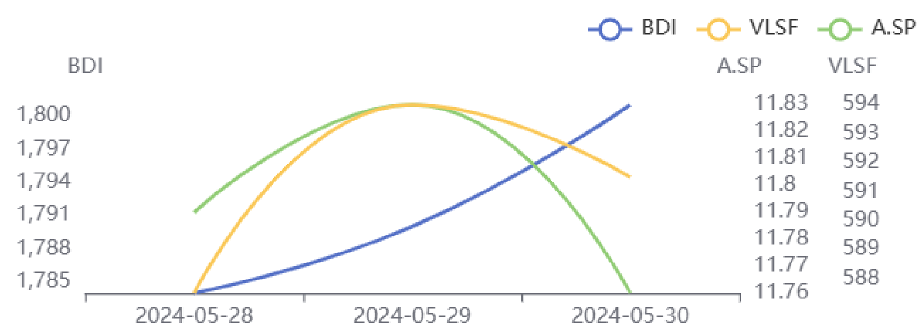
Latest Week Update for Container Vessels Num. and Waiting Time Information in Anchorages of Singapore

Type	M	T	W	Th	F	Sat	Sun
F.ma.	2	3	3	5	3	3	2
Pan.	1	3	3	3	4	3	5
PPx	4	3	1	4	4	3	4
NPx	3	3	1	0	1	0	3
Fd	3	4	5	6	3	6	7
Ulcv	1	2	1	0	1	0	1
WT.h.	58.1	39.1	47.8	30.3	84.6	61.4	51



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

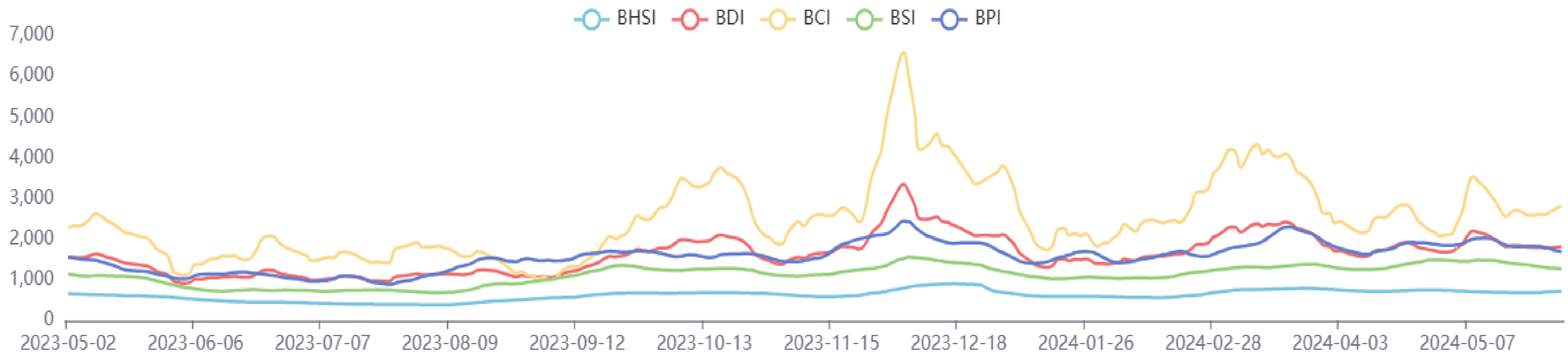
Type	M	T	W	Th	F	Sat	Sun
BDI	1801	1762	1718	1693			
VLSF	582.00	587.50	594.00	591.50			
A.SP	11.76	11.79	11.83	11.76	11.81	11.92	



第三部分 航运市场 SHIPPING MARKET

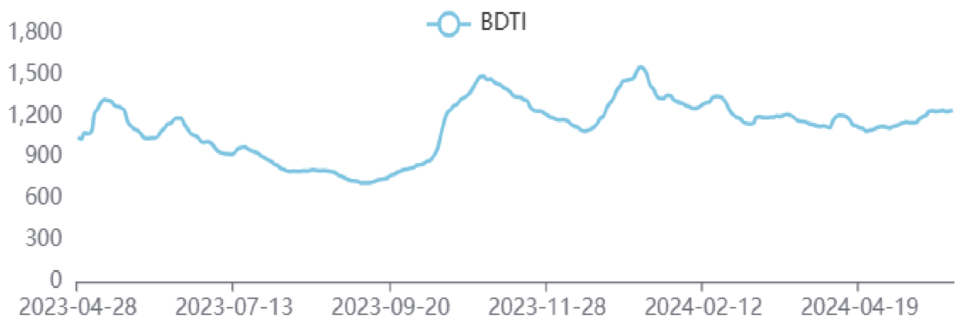
波罗的海干散货指数Baltic Dry Index

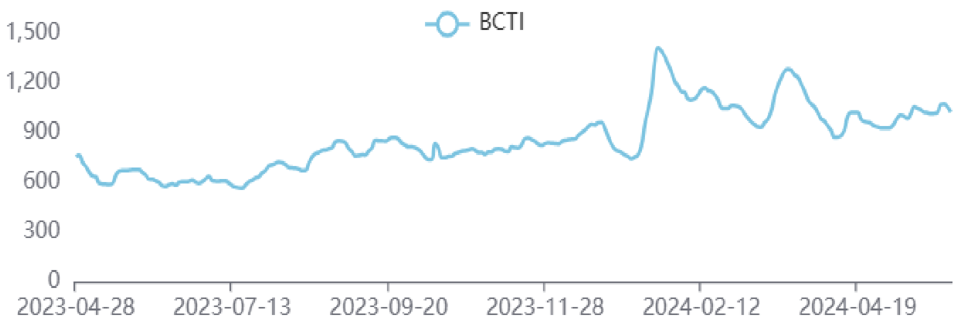
Type	PI	WoW	W%	M%	y%
BDI	1815	18.0	1.0	-3.25	85.77
BCI	2820	207.0	7.92	5.5	131.53
BPI	1693	-131.0	-7.18	-10.14	62.01
BSI	1278	-48.0	-3.62	-12.35	45.06
BHSI	720	32.0	4.65	-1.23	25.87

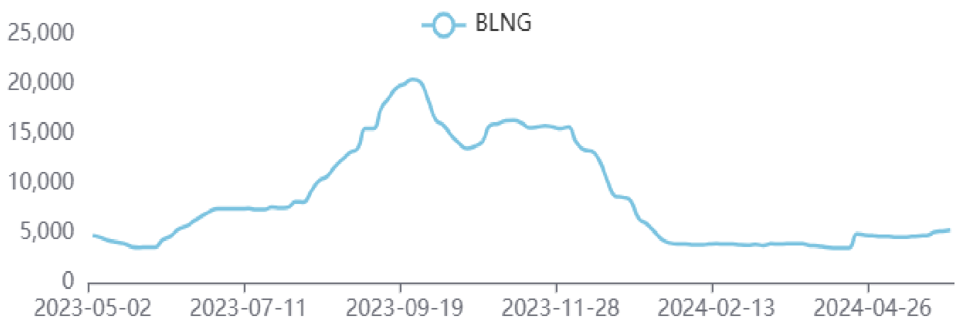


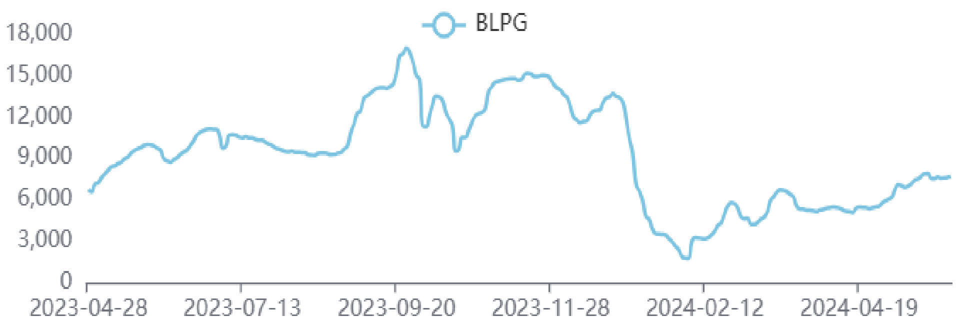
能源运价指数Energy Shipping Index

Type	PI	WoW	W%	M%	y%
BDTI	1241	7.0	0.57	10.61	12.31
BCTI	1023	3.0	0.29	9.88	51.78
BLNG	5283	199.0	3.91	13.56	22.75
BLPG	7676	29.0	0.38	24.19	-22.7

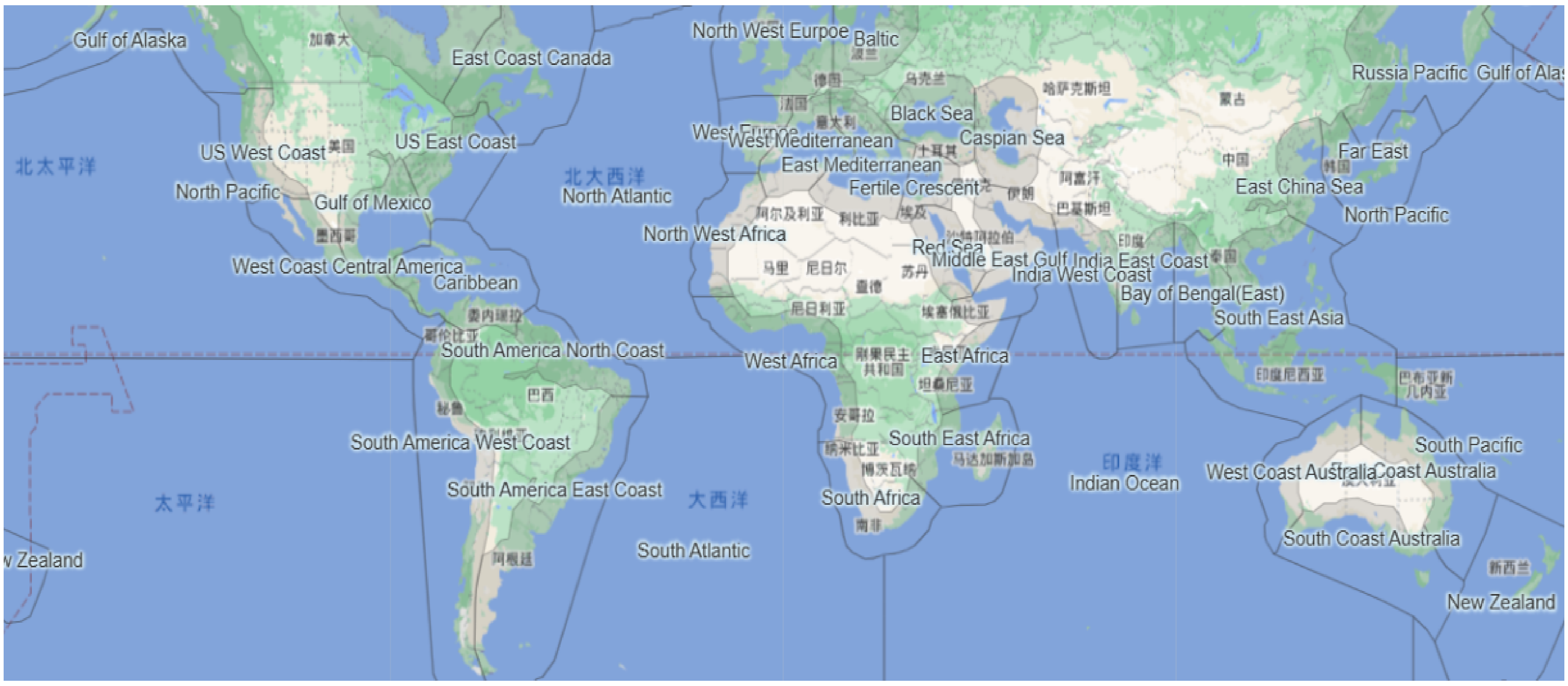








第四部分 运力分布 SUPPLY DISTRIBUTION

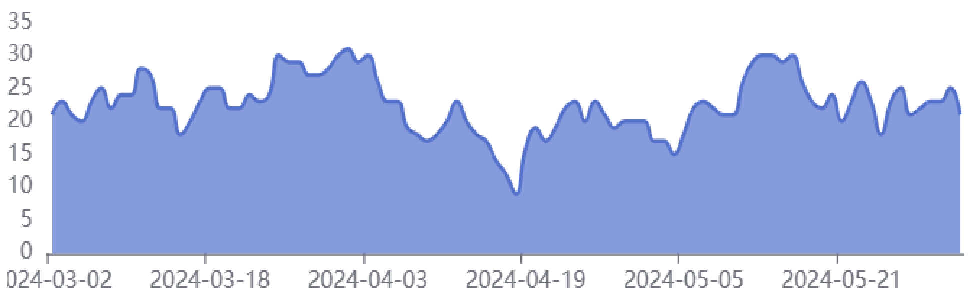


好望角型散货船 Capesize

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.

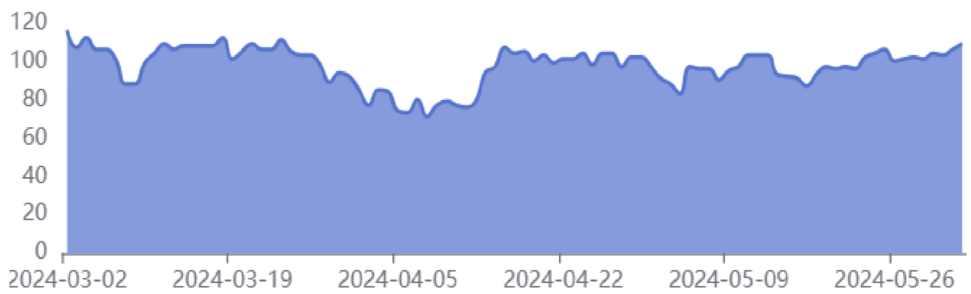
Type	M	T	W	Th	F	Sat	Sun
Cape	25	21	22	23	23	25	21



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.

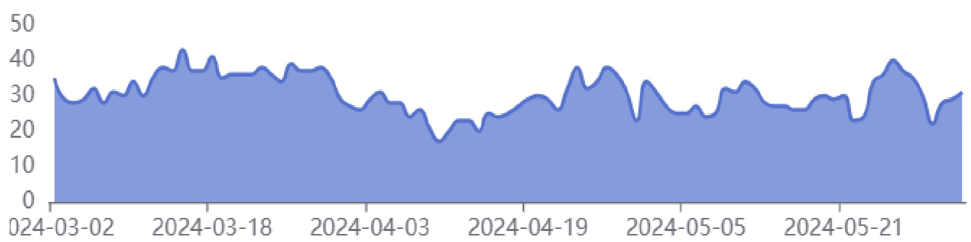
Type	M	T	W	Th	F	Sat	Sun
Cape	101	102	101	104	103	106	109



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	37	35	30	22	28	29	31

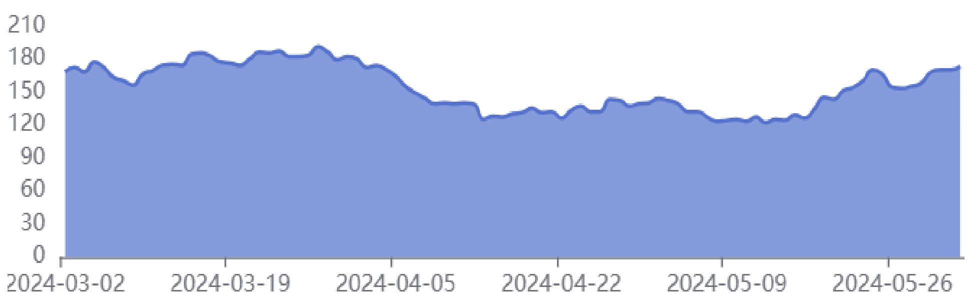


巴拿马型散货船 PANAMAX

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.

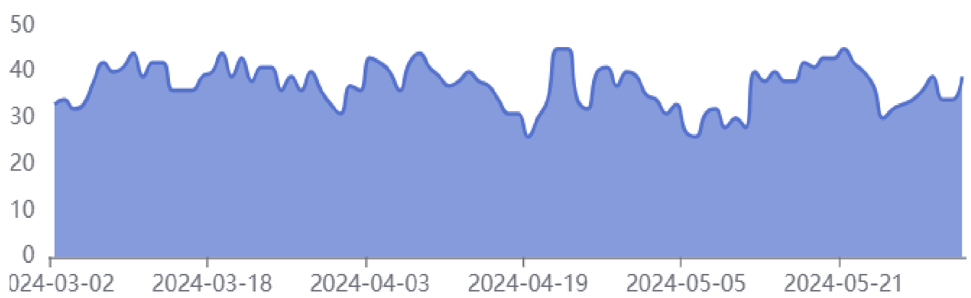
Type	M	T	W	Th	F	Sat	Sun
Pan.	153	155	158	168	170	170	173



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.

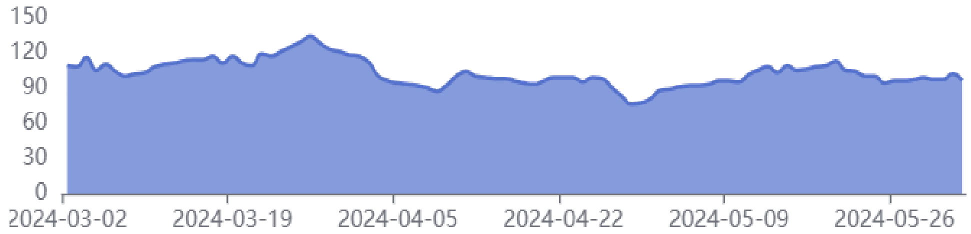
Type	M	T	W	Th	F	Sat	Sun
Pan.	31	29	28	25	22	24	25



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.	96	97	99	97	97	102	96

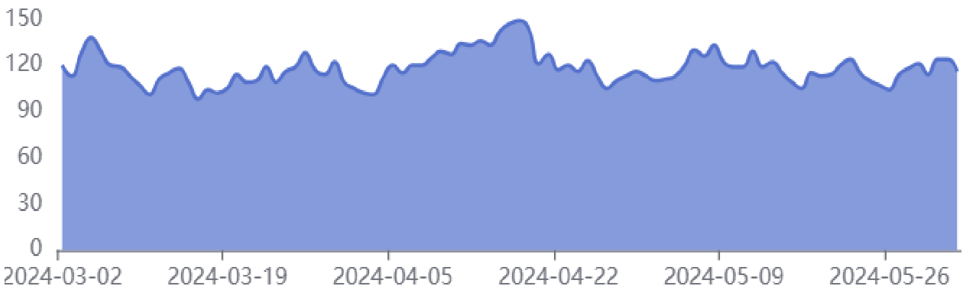


超大灵便型散货 SUPRAMAX

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.

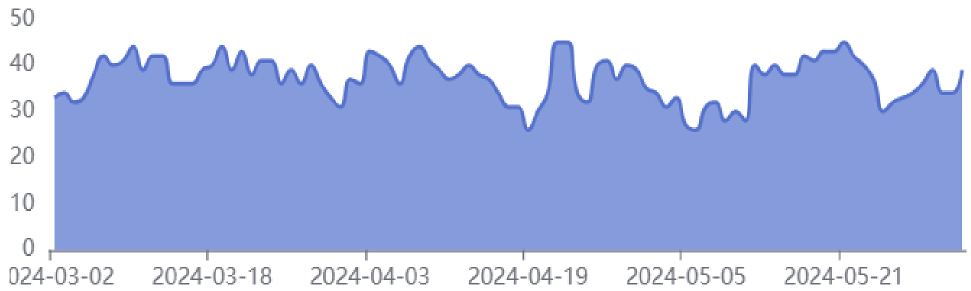
Type	M	T	W	Th	F	Sat	Sun
SMX	114	118	121	114	124	124	116



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.

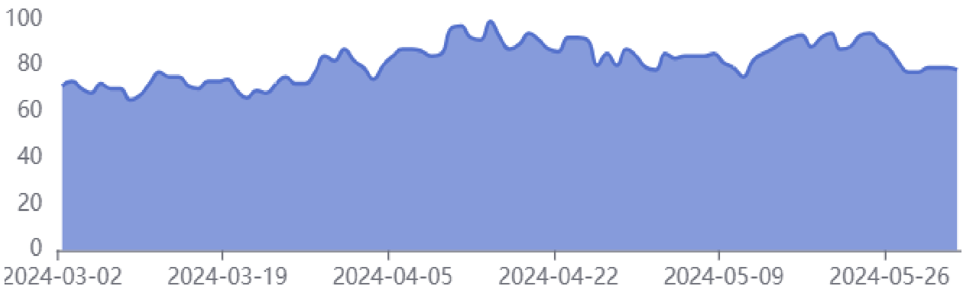
Type	M	T	W	Th	F	Sat	Sun
SMX	33	34	36	39	34	34	39



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.

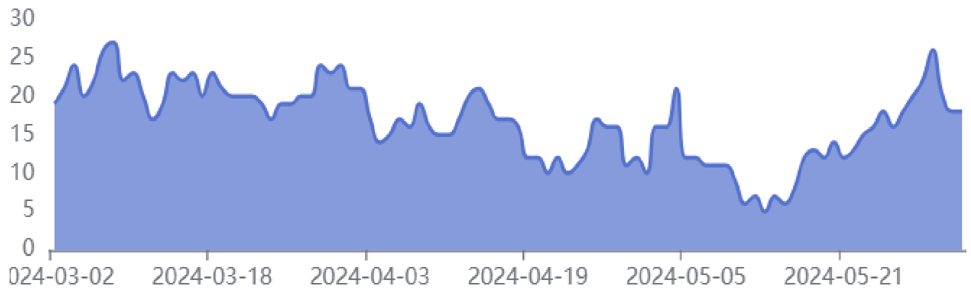
Type	M	T	W	Th	F	Sat	Sun
SMX	18	20	22	26	20	18	18



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.

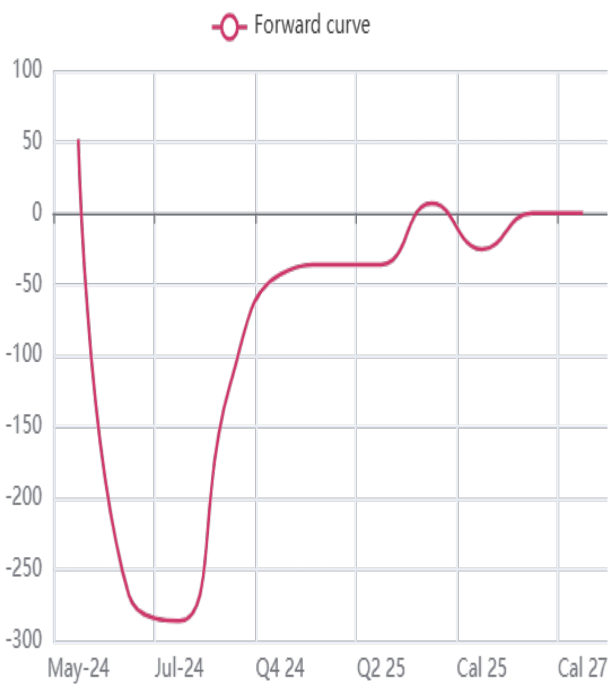
Type	M	T	W	Th	F	Sat	Sun
SMX	81	77	77	79	79	79	78



第五部分 远期运价协议 FFA

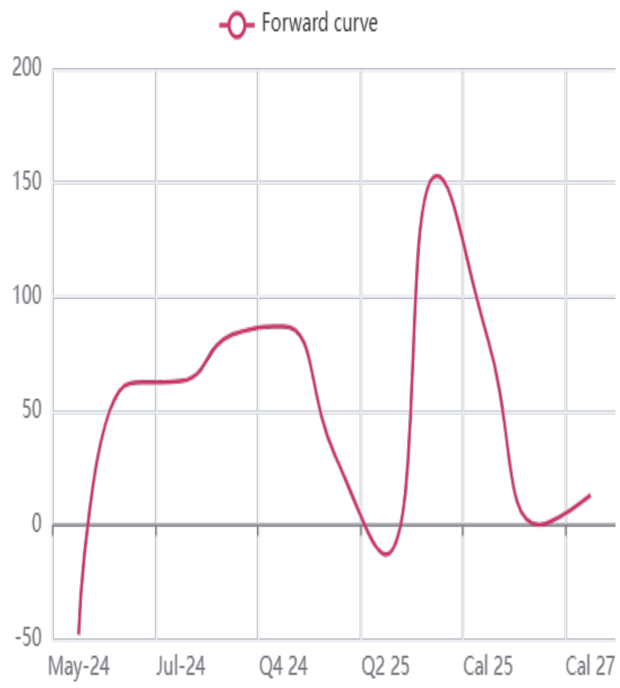
好望角型散货船Capesize

5TC	$/day	WoW	
May-24	23,144.80	51.8	0.2 %
Jun-24	26,075.00	-268.0	-1.0 %
Jul-24	26,000.00	-286.0	-1.1 %
Q3 24	25,994.00	-121.33	-0.5 %
Q4 24	27,111.00	-43.0	-0.2 %
Q1 25	15,700.00	-36.0	-0.2 %
Q2 25	20,971.00	-36.0	-0.2 %
Q3 25	24,021.00	7.0	0.0 %
Cal 25	21,115.75	-25.25	-0.1 %
Cal 26	20,361.00	0.0	0.0 %
Cal 27	19,289.00	0.0	0.0 %



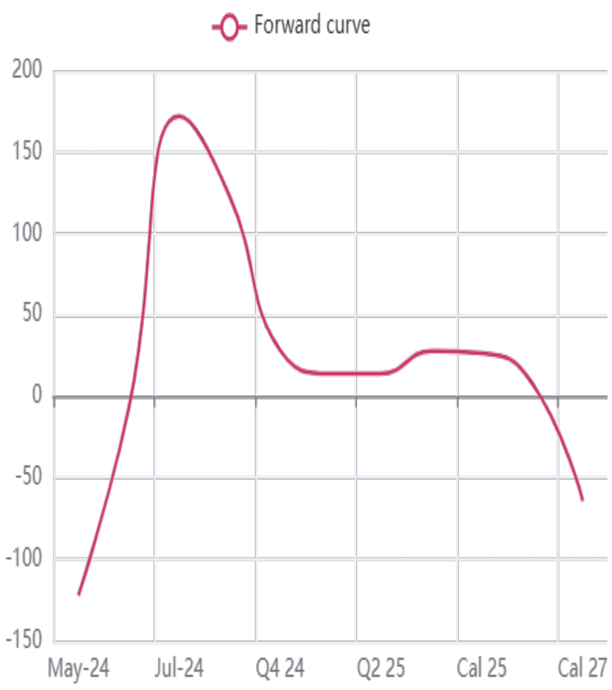
灵便型散货船Handysize

7TC	$/day	WoW	
May-24	12,701.90	-48.1	-0.4 %
Jun-24	13,475.00	62.0	0.5 %
Jul-24	13,563.00	63.0	0.5 %
Q3 24	13,554.33	83.33	0.6 %
Q4 24	13,450.00	87.0	0.7 %
Q1 25	10,775.00	31.0	0.3 %
Q2 25	12,350.00	-13.0	-13.0
Q3 25	11,949.00	153.0	1.3 %
Cal 25	11,755.75	81.0	0.7 %
Cal 26	11,525.00	0.0	0.0 %
Cal 27	11,488.00	13.0	0.1 %



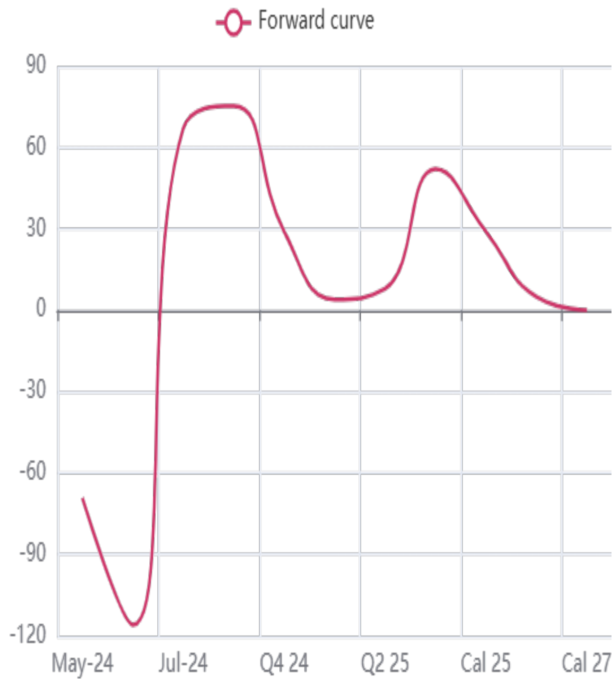
巴拿马型散货船Panamax

4TC	$/day	WoW	
May-24	15,489.10	-121.9	-0.8 %
Jun-24	14,900.00	-7.0	0.0 %
Jul-24	15,543.00	172.0	1.1 %
Q3 24	15,585.67	122.67	0.8 %
Q4 24	15,014.00	28.33	0.2 %
Q1 25	12,482.00	14.0	0.1 %
Q2 25	14,000.00	14.0	0.1 %
Q3 25	13,714.00	28.0	0.2 %
Cal 25	13,390.00	26.5	0.2 %
Cal 26	12,554.00	8.0	0.1 %
Cal 27	12,311.00	-64.0	-0.5 %



超大灵便型散货船Supramax

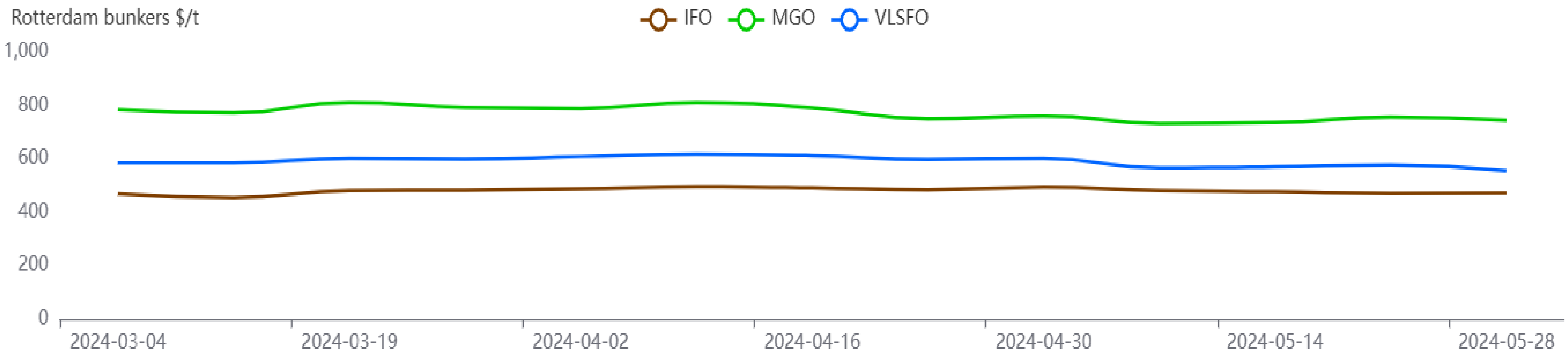
10TC	$/day	WoW	
May-24	15,472.80	-69.2	-0.4 %
Jun-24	14,192.00	-116.0	-0.8 %
Jul-24	14,975.00	67.0	0.4 %
Q3 24	15,003.00	75.33	0.5 %
Q4 24	14,517.00	29.0	0.2 %
Q1 25	11,758.00	4.0	0.0 %
Q2 25	13,300.00	8.0	0.1 %
Q3 25	13,037.00	52.0	0.4 %
12,783.00	Cal 25	29.0	0.2 %
Cal 26	12,263.00	5.0	0.0 %
Cal 27	12,133.00	0.0	0.0 %

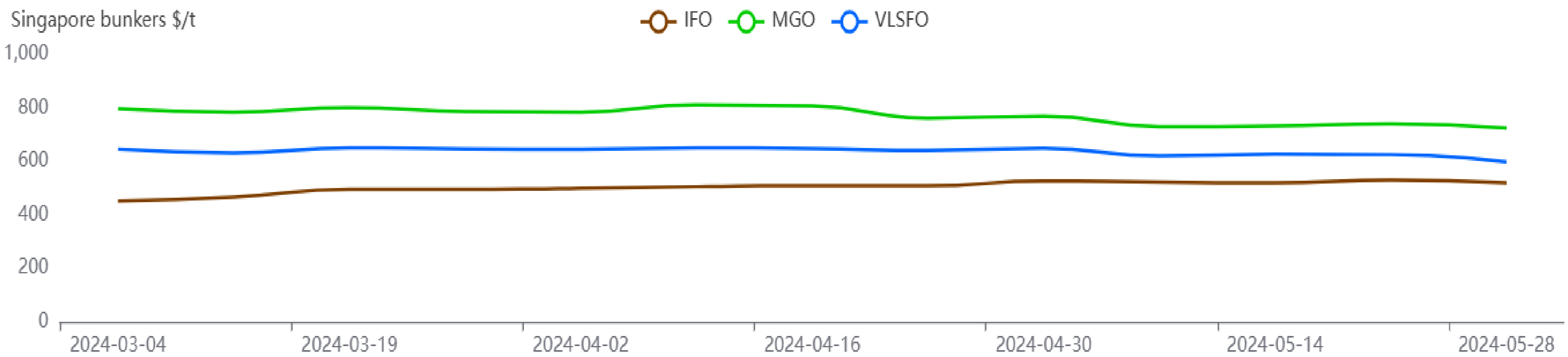


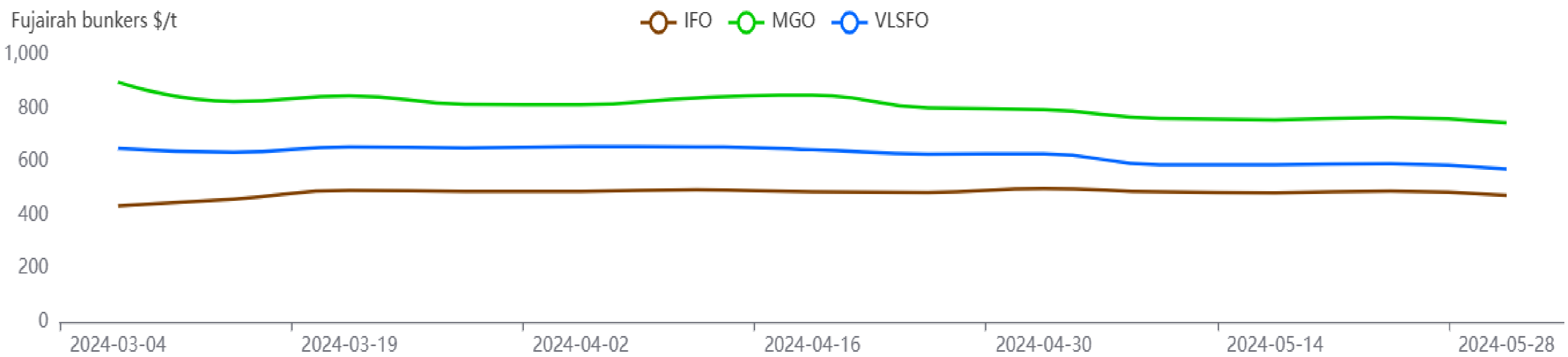
第六部分 燃油价格 BUNKER PRICE

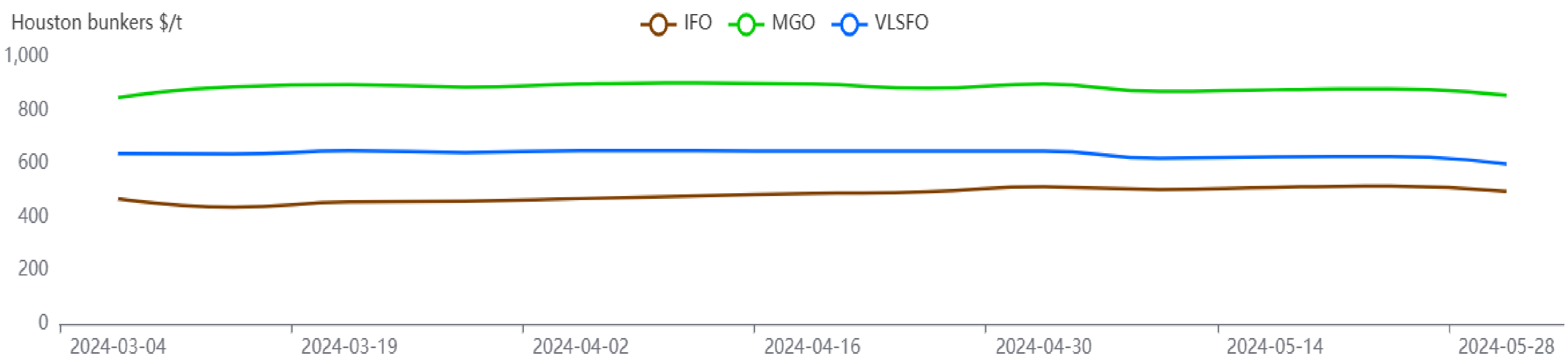
MP	LO	HO	MO	SP	WoW	W%	M%
zhoushan	604.0	533.5	778.0	70.5	-44.0	-38.43	-42.45
Singapore	599.0	520.5	725.5	78.5	-16.5	-17.37	-35.66
Rotterdam	556.5	472.0	745.0	84.5	-21.5	-20.28	-21.76
Fujairah	573.0	474.5	746.5	98.5	-4.5	-4.37	-24.23
Houston	599.5	497.5	857.0	102.0	-8.5	-7.69	-23.6

(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	229.0		8.0	3.62	9.05	-5.29
Maize	211.0		5.0	2.43	2.43	-14.78
Soybeans	237.0		2.0	0.85	7.24	-5.2
Rice	257.0		1.0	0.39	4.47	24.32
Barley	232.0		4.0	1.75	8.92	-0.51
Energy		Index	+/-	Weekly	Monthly	YTD
Crude Oil	USD/Bbl	77.97	-1.99	-2.49	-6.17	8.58
Brent	USD/Bbl	82.31	-1.73	-2.06	-7.03	8.73
Natural Gas	USD/MMBtu	2.53	-0.11	-4.17	29.08	0.4
Gasoline	USD/Gal	2.49	-0.08	-3.11	-9.45	-3.11
Heating Oil	USD/Gal	2.42	-0.06	-2.42	-4.72	2.54
Ethanol	USD/Gal	1.8	0.02	1.12	5.26	-25.62
Naphtha	USD/T	661.77	-5.59	-0.84	-3.99	13.26
Propane	USD/Gal	0.71	0.01	1.43	-12.35	7.58
Uranium	USD/Lbs	91.65	0.7	0.77	4.92	71.63
Methanol	CNY/T	2644.0	-74.0	-2.72	3.81	25.73
TTF Gas	EUR/MWh	34.63	2.87	9.04	21.98	17.07
UK Gas	GBp/thm	81.82	4.44	5.74	16.59	24.23
Industrial		Index	+/-	Weekly	Monthly	YTD
Copper	USD/Lbs	4.77	-0.32	-6.29	3.92	29.62
Coal	USD/T	143.3	1.15	0.81	6.54	-11.71
Steel	CNY/T	3575.0	20.0	0.56	0.9	-1.46
Iron Ore	USD/T	117.66	0.64	0.55	6.81	8.44
Aluminum	USD/T	2662.0	33.5	1.27	3.8	17.71
Lithium	CNY/T	105500.0	0.0	0.0	-4.52	N/A
Metals		Index	+/-	Weekly	Monthly	YTD
Gold	USD/t.oz	2338.6	-100.2	-4.11	0.16	18.19
Silver	USD/t.oz	30.8	-1.1	-3.45	13.24	28.98
Platium	USD/t.oz	1061.1	-32.5	-2.97	14.35	-1.52
Currencies	Index		+/-	Weekly	Monthly	YTD
EUR/USD	1.09		0.0	0.0	1.87	0.93
USD/CNY	7.24		0.0	0.0	-0.28	2.84

第八部分 本周话题 WEEKLY TOPIC

最近欧盟碳排放配额价格持续走高

来自欧盟排放交易体系 （ EU ETS ）是世界上最大的限制和交易温室气体排放市场。该市场2005年启动，分阶段运作，旨在通过对某些行业的温室气体排放设定限制来宏观减少温室气体的排放。碳排放配额的分配以欧盟宏观控制最大可排放温室气体量为指标，在此框架下对碳排放配额进行拍卖和交易，以鼓励那些积极采取措施减少温室气体排放的行为，同时从整体按阶段控制好温室气体排放。

2024年开始，航运被纳入欧盟排放交易体系是应对气候变化的一个重要里程碑，船舶经营者将被要求购买排放的每吨二氧化碳的配额。航运碳排放配额分阶段实施，航运或船舶经营公司被要求按照以下时间表和比例购买其碳排放量的配额：对2024年期间，航运企业被要求购买其已核实碳排放量的40%；2025年提升到70%；从2026年起航运企业必须为所有已核实的碳排放量购买配额。

2023年3月，欧盟碳配额价格上涨至105欧元每吨二氧化碳当量的历史新高，其主要原因在于2022年12月欧盟通过"Fit for 55"决议以及碳市场需要消化在2022年能源危机高峰后的一段时间内的碳排放需求挤兑。此后，欧盟碳配额价格持续下跌，至2024年2月跌至谷底54欧元每吨二氧化碳当量，相较与2023年3月峰值，下跌48.6个百分点。究其碳配额价格的主要利空原因有两个方面，一方面，来自欧盟经济受到高利率压制超预期的放缓，经济增速的下降直接导致碳排放市场需求降低 。另一方面，可再生能源逐步恢复且快速增加产能，也明显降低能源部门碳排放总量。碳排放供应端的阶段增加和需求端的疲软共同对碳配额价格形成压力。

2024年5月的欧盟碳配额价格市场出现较大幅度波动，从5月13号的68欧元每吨快速上涨到近期高点74欧元，欧盟碳排放配额(EUA)价格表现了其强劲势头，为2月以来的最高水平，相较于2024年2月谷值54欧元每吨，上涨了37个百分点。

短期看最近一个月碳配额价格的攀升，其背后的原因可能是欧盟经济制造业指数（ PMI ）初值好于预期后对市场碳排放需求重新持乐观态度。欧元区5月制造业PMI升至47.4，为15个月来最高，超过预期的46.2，制造业经济的强势保持了较高的碳排放需求。与此同时，由于供应担忧和风力发电量的下降，欧盟天然气价格攀升至35欧元每兆瓦时以上，创下五个月新高，清洁能源的价格走高使得传统能源需求的占比重新升高。中长期看欧盟针对宏观碳排放进行相关法案修改也对碳配额价格走高起到推波助澜的作用，法案的修改包括两次一次性的碳排放上限调整，2024年整体减少9000万吨碳排放配额，2026年再减少2700万吨碳排放配额。

尽管中长期来看欧盟快速收紧碳配额总量以及纳入更多碳排放参与行业会对碳配额价格起到支撑作用，但长远的可再生能源的替代效应以及天然气危机的缓解都将在中期内缓和供需矛盾，欧盟碳配额价格长远看可能是平稳上升的过程。

The EU Emissions Trading System is the world's largest market for trading greenhouse gas emissions. Launched in 2005, it operates in phases with the aim of macroscopically reducing greenhouse gas emissions by setting limits on emissions for certain industries. Carbon emission quotas are allocated based on the EU's macro control of the maximum greenhouse gas emissions. Within this framework, carbon emission quotas are auctioned and traded to incentivize actions that reduce greenhouse gas emissions and control emissions overall in stages.

Starting in 2024, the inclusion of shipping in the EU ETS marks a significant milestone in addressing climate change. Ship operators will be required to purchase quotas for each tonne of CO_2 emitted. The implementation of carbon emission quotas for shipping will be phased, with companies required to purchase quotas for 40% of their verified carbon emissions in 2024, rising to 70% in 2025, and reaching 100% from 2026 onwards.

In March 2023, the EU carbon quota price rose to a historical high of €105 per tonne of CO_2 equivalent. This increase was primarily due to the EU's "Fit for 55" resolution in December 2022 and the need for the carbon market to absorb emissions demand following the peak of the 2022 energy crisis. Subsequently, the EU carbon quota price steadily declined to €54 per tonne of CO_2 equivalent in February 2024, dropping by 48.6% from the peak in March 2023. The main bearish factors for the carbon quota price were the EU economy slowing down beyond expectations due to high interest rate pressures and the significant increase in renewable energy capacity reducing total carbon emissions from the energy sector. The increase in carbon emission supply and weak demand exerted pressure on carbon quota prices.

In May 2024, the EU carbon quota price market witnessed significant fluctuations, rising rapidly from €68 per tonne on May 13 to a recent peak of €74, demonstrating strong momentum and reaching the highest level since February. This represents a 37% increase from the low of €54 per tonne in February 2024.

The recent short-term rise in carbon quota prices over the past month may be attributed to the EU Manufacturing Purchasing Managers' Index (PMI) performing better than expected, leading to a renewed optimism towards market demand for carbon emissions. The Eurozone Manufacturing PMI increased to 47.4 in May, the highest in 15 months, exceeding the expected 46.2. The robust performance of the manufacturing economy maintained higher demand for carbon emissions. Meanwhile, concerns over supply and a decrease in wind power generation led to EU natural gas prices rising above €35 per megawatt-hour, reaching a five-month high. The increase in clean energy prices resulted in a resurgence in demand for traditional energy sources. In the medium to long term, modifications to EU legislation regarding macro carbon emissions have also contributed to the rise in carbon quota prices, including two one-off adjustments to the carbon emission cap, reducing the overall carbon emission quotas by 90 million tonnes in 2024 and a further 27 million tonnes in 2026.

While tightening the total carbon quota volume and including more carbon-emitting industries in the EU ETS may support carbon quota prices in the medium to long term, the long-term substitution effect of renewable energy and the alleviation of the natural gas crisis are expected to ease supply-demand contradictions in the medium term. Looking into the future, EU carbon quota prices may experience a stable upward trend.