



# 2024年 第51周市场周报

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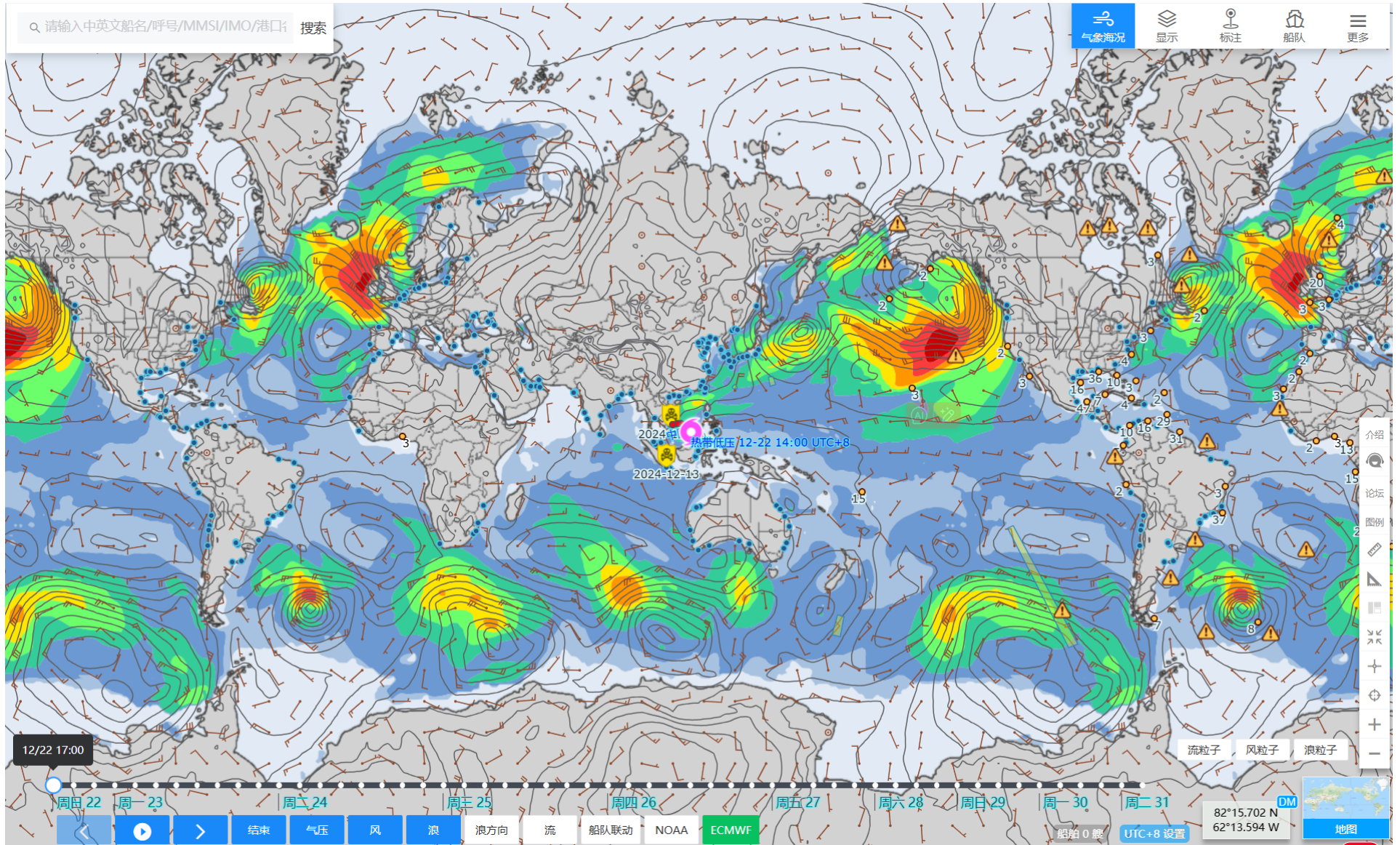
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本周话题 WEEKLY TOPIC

# 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1060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 1060 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

未来一周中国渤海海域风力4-5级，有时中浪；黄海风力4-6级，后半周有大浪；东海风力4-6级，后半周会有大浪；台湾海峡6-7级风，台湾海峡有巨浪；南海大部海域风力6-7级，相关海域有巨浪。太平洋北部和北大西洋的低气压都开始变得活跃。The coming week the wind in Bohai Sea will be moderate with moderate sea occasionally. Yellow Sea will become strong with rough sea late of the week. And China East Sea will become weak in the coming near days with rough wave occasionally. The wind in the Taiwan Strait will stay strong with very rough sea in the week. In most of the South China Sea the wind will stay very strong with very rough sea. The low pressure activities become frequent both in North of Pacific and Atlantic.

## 海盗事件 Piracy

12月18日，越南。强盗们登上了一艘停泊的集装箱船，偷走了船上的货物，然后逃跑了。盗窃是在船员例行查房时发现的。18.12.2024: 2100 UTC: Posn: 09:59N - 107:04E, Vung Tau Anchorage, Vietnam. Unnoticed, robbers boarded an anchored container ship, stole the ship's store, and escaped. The theft was noticed during routine rounds.

## 海上事件 Marine Incidents

12月21日，根据hiFleet航运大数据显示，中国散货船YI PENG 3在长达一个月的停留后，已经起锚离开卡特加特。The Chinese bulk carrier Yi Peng 3 has raised its anchor and left the Kattegat after a month long standoff, according to hiFleet big shipping data.

## 其它 Others

没有 Nil

## 备注 Remark

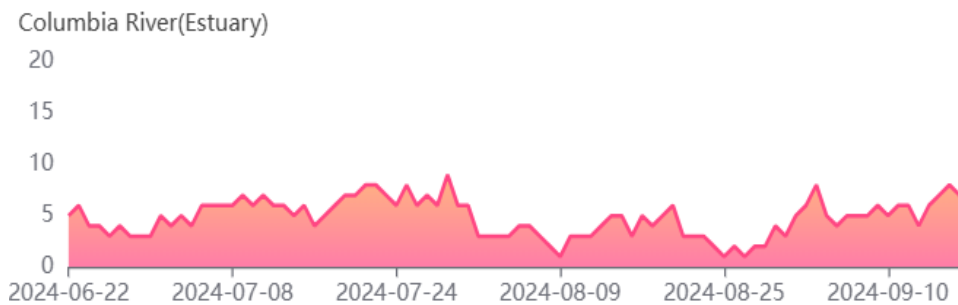
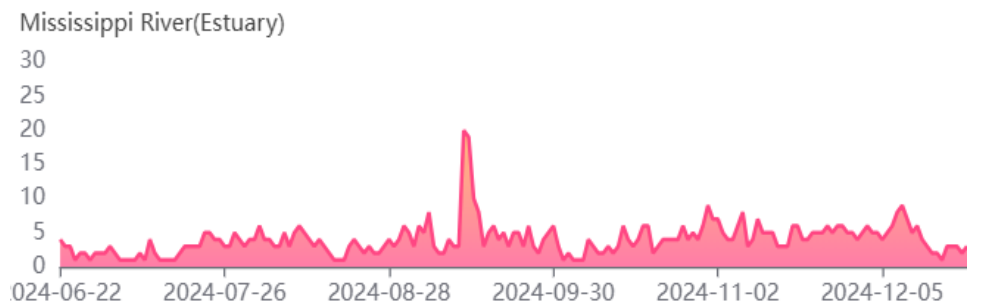
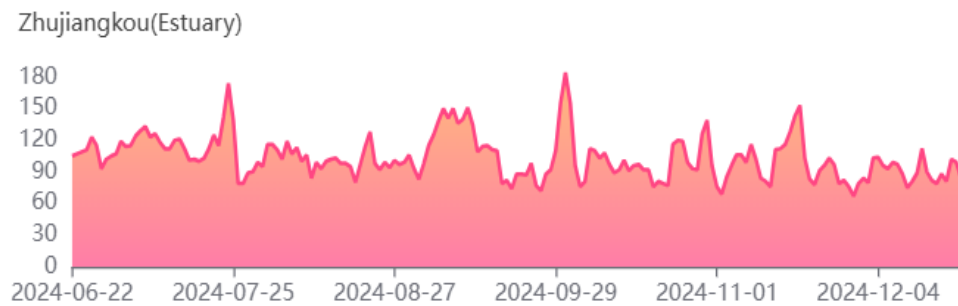
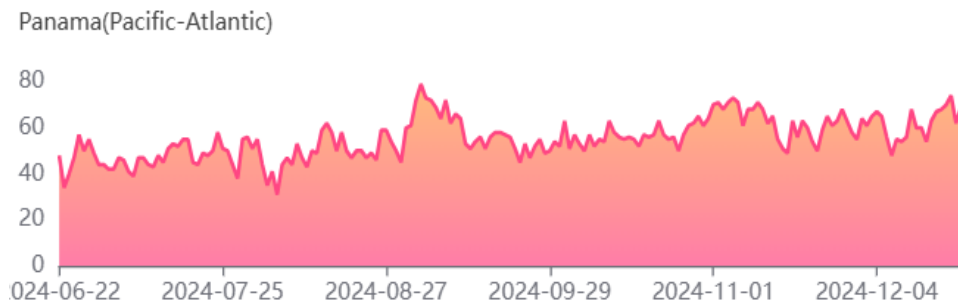
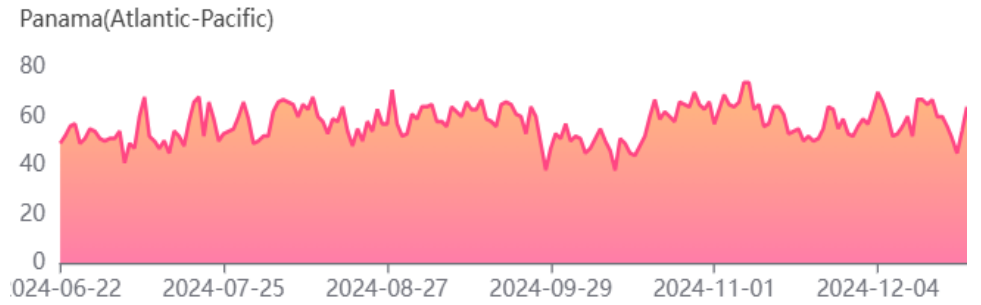
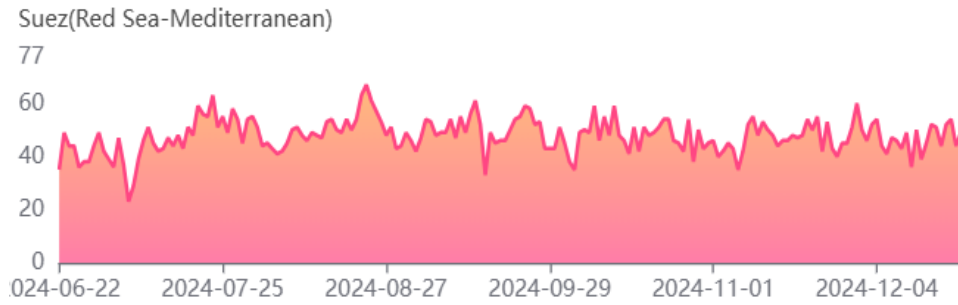
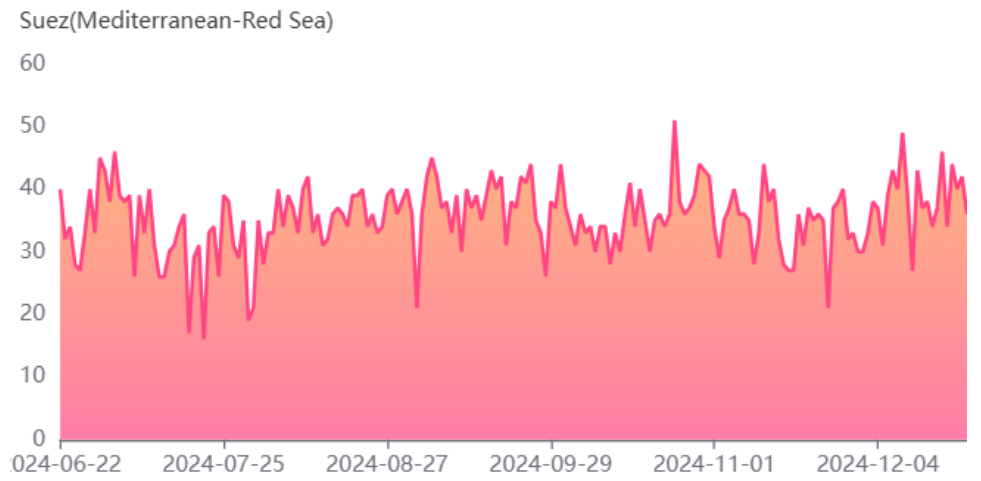
本报告数据截止时间为2024年12月22日北京时间17点；所有数据和观点仅供参考，在任何情况下本公司及其员工不承担任何风险。The data deadline for this report is Beijing time 17 hours on Dec 22nd of 2024; All data and/or opinions are for reference only and under no circumstances do the Company and its employees assume any risk.

## 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	47	1372	33	10
Miss.Riv.	3	134	-25	-14
CJK	129	4303	35	-599
Pa.Atlan.	64	1706	-30	-68
Colum.Riv.	7	168	-6	-24
Suez.Med.	36	1068	6	53
Pa.Pac.	69	1808	72	-17
ZJK	76	2565	-23	-394

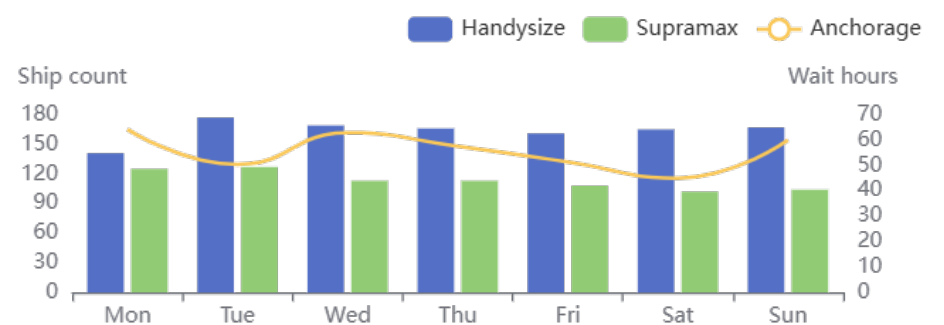


(P.N-Present Number; M.N.-Month Number; WoW-Week on Week; MoM-Month on Month)

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

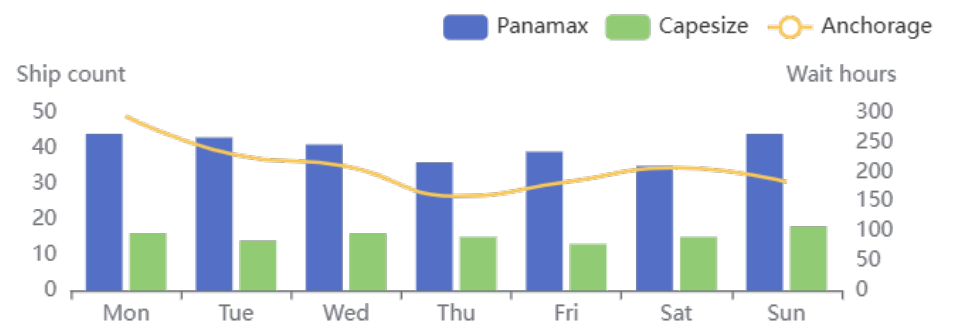
Type	M	T	W	Th	F	Sat	Sun
HDY	141	177	169	166	161	165	167
SMX	125	127	113	113	108	102	104
WT.h.	64.2	50.4	62.9	57.5	51.4	45	60



## 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

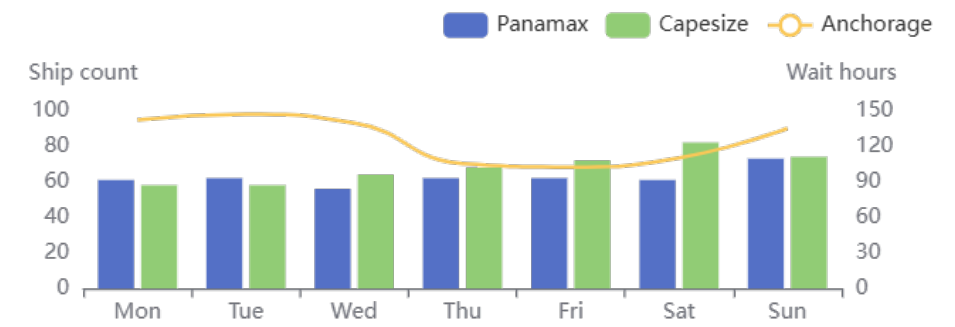
Type	M	T	W	Th	F	Sat	Sun
Pan.	44	43	41	36	39	35	44
Cap	16	14	16	15	13	15	18
WT.h.	293.8	228.4	209.6	159	183	207	183



## 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

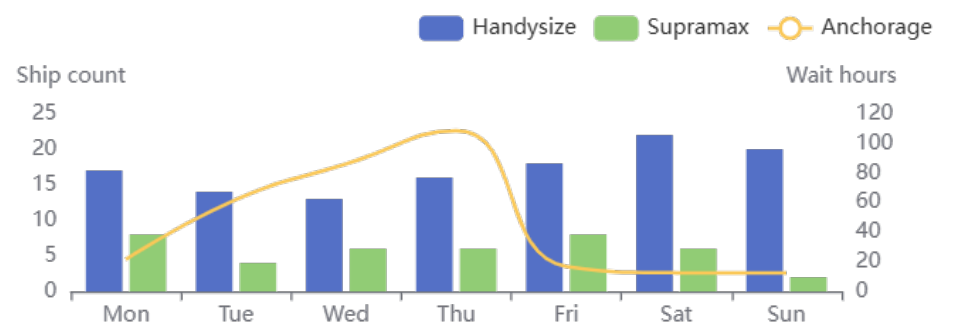
Type	M	T	W	Th	F	Sat	Sun
Pan.	61	62	56	62	62	61	73
Cap	58	58	64	68	72	82	74
WT.h.	142.2	146.9	139.6	105.4	102.4	110.2	135



## 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 &amp; Handy Num. and Waiting Time Information in Anchorages of Black Sea

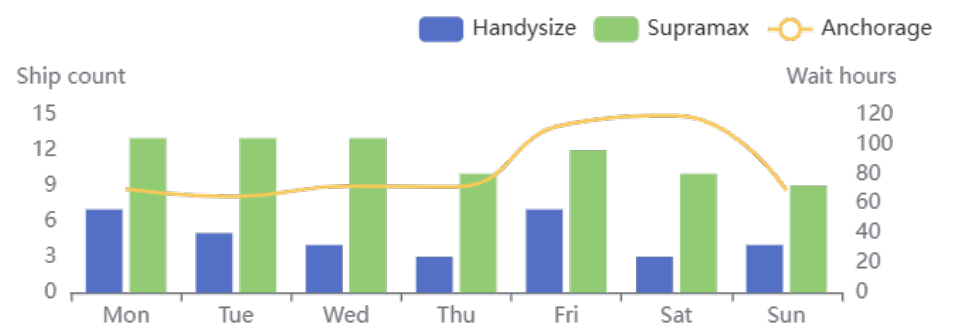
Type	M	T	W	Th	F	Sat	Sun
HDY	17	14	13	16	18	22	20
SMX	8	4	6	6	8	6	2
WT.h.	21.6	62	86	108.5	16.9	12.6	12.5



## 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

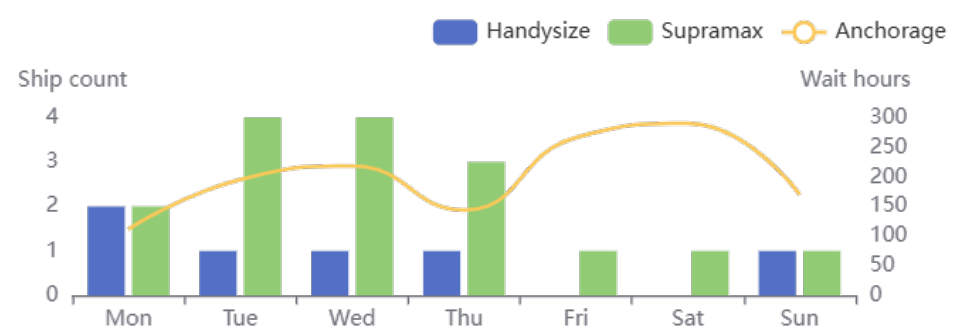
Type	M	T	W	Th	F	Sat	Sun
HDY	7	5	4	3	7	3	4
SMX	13	13	13	10	12	10	9
WT.h.	69.75	64.8	71.8	71.3	113.6	119.3	69



## 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

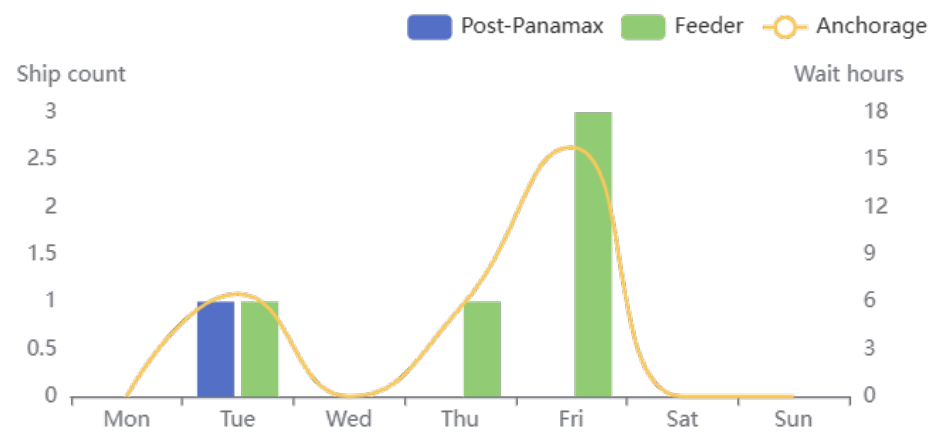
Type	M	T	W	Th	F	Sat	Sun
HDY	2	1	1	1	0	0	1
SMX	2	4	4	3	1	1	1
WT.h.	111.75	195.6	218.4	144.05	266.4	290.4	170.5



## 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

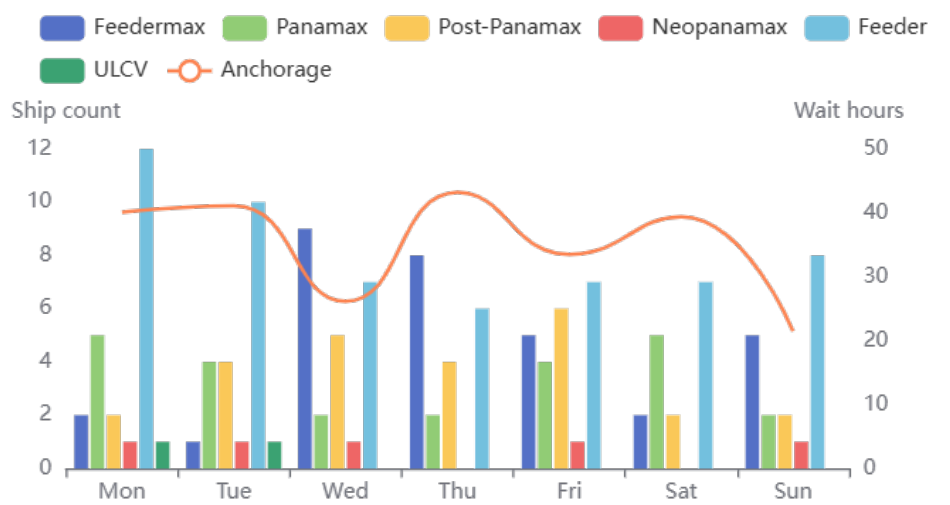
Type	M	T	W	Th	F	Sat	Sun
F.ma.	0	0	0	0	0	0	0
Pan.	0	0	0	0	0	0	0
PPx	0	1	0	0	0	0	0
NPx	0	0	0	0	0	0	0
Fd	0	1	0	1	3	0	0
WT.h.	0.0	6.5	0.0	5.6	15.8	0.0	0.0
UlcV	0	0	0	0	0	0	0



## 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

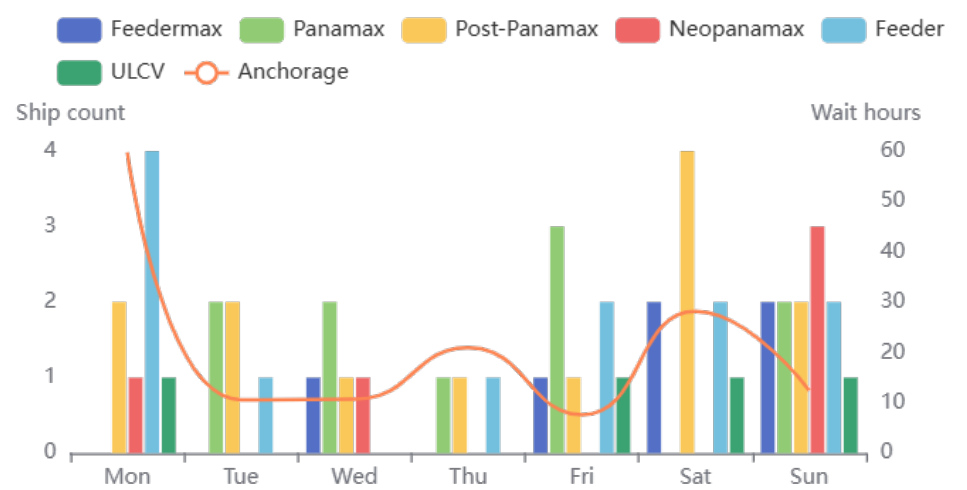
Type	M	T	W	Th	F	Sat	Sun
F.ma.	2	1	9	8	5	2	5
Pan.	5	4	2	2	4	5	2
PPx	2	4	5	4	6	2	2
NPx	1	1	1	0	1	0	1
Fd	12	10	7	6	7	7	8
UlcV	1	1	0	0	0	0	0
WT.h.	40.1	41.1	26.15	43.2	33.5	39.4	21.5



## 最近一周新加坡区域集装箱船锚泊数量和平均锚泊时长

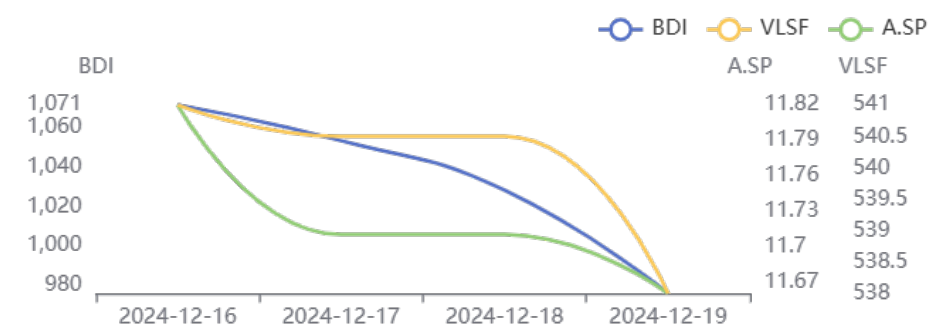
Latest Week Update for Container Vessels Num. and Waiting Time Information in Anchorages of Singapore

Type	M	T	W	Th	F	Sat	Sun
F.ma.	0	0	1	0	1	2	2
Pan.	0	2	2	1	3	0	2
PPx	2	2	1	1	1	4	2
NPx	1	0	1	0	0	0	3
Fd	4	1	0	1	2	2	2
UlcV	1	0	0	0	1	1	1
WT.h.	59.75	10.6	10.7	21	7.6	28.2	12.5



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

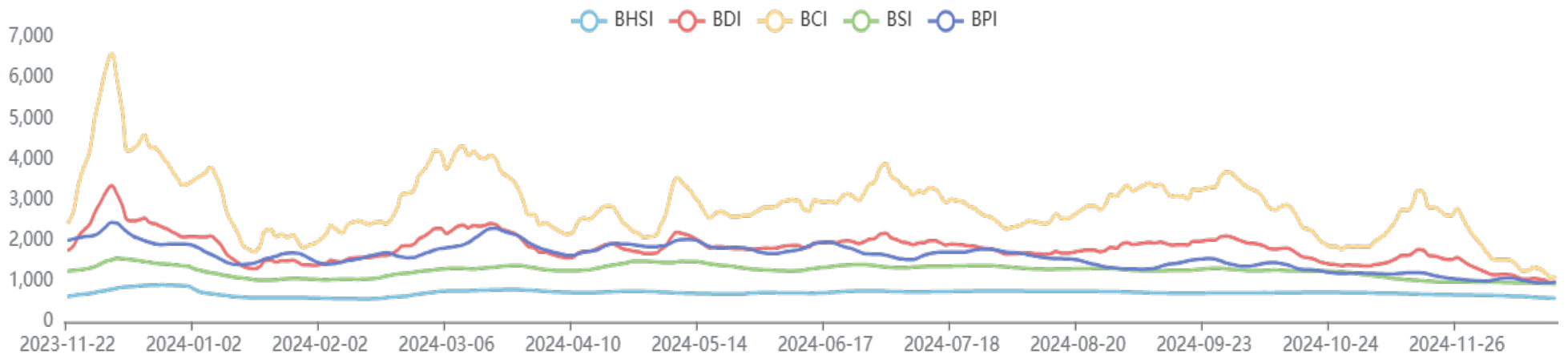
Type	M	T	W	Th	F	Sat	Sun
BDI	955	949	947	944			
VLSF	541.00	540.50	540.50	538.00			
A.SP	11.82	11.71	11.71	11.66	11.66	11.49	



# 第三部分 航运市场 SHIPPING MARKET

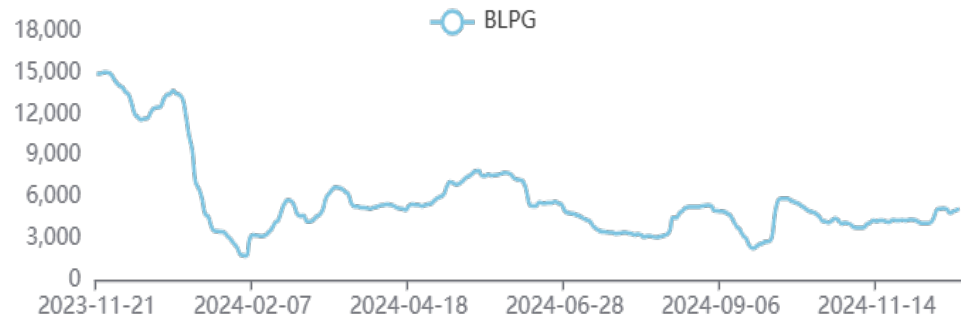
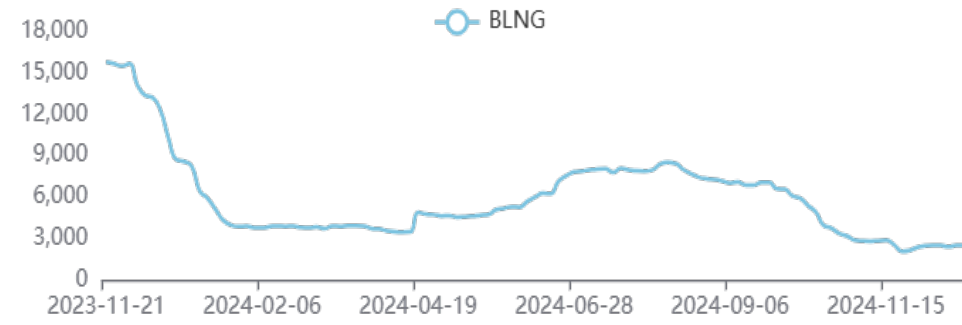
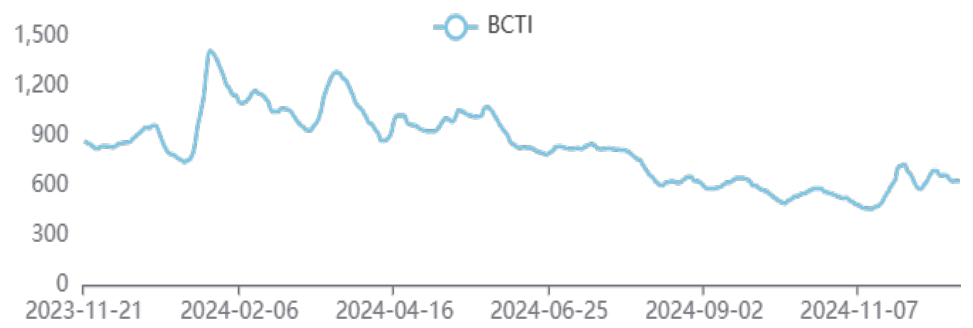
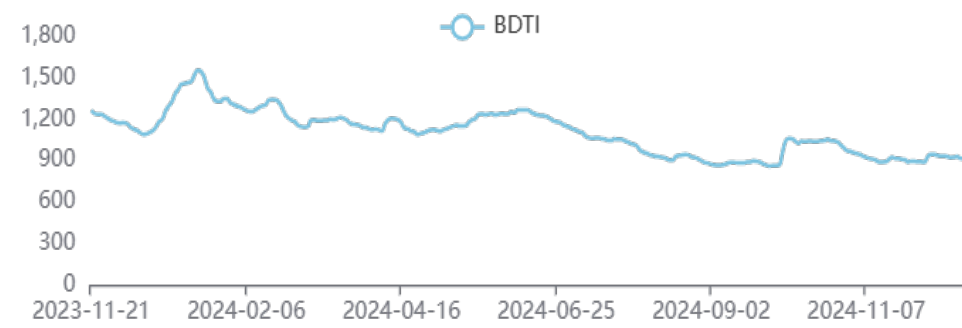
波罗的海干散货指数Baltic Dry Index

Type	PI	WoW	W%	M%	y%
BDI	990	-61.0	-5.8	-35.59	-53.95
BCI	1115	-148.0	-11.72	-57.54	-68.41
BPI	976	-19.0	-1.91	-9.88	-49.09
BSI	940	-19.0	-1.98	-4.47	-32.71
BHSI	579	-39.0	-6.31	-13.58	-35.38



能源运价指数Energy Shipping Index

Type	PI	WoW	W%	M%	y%
BDTI	925	4.0	0.43	1.87	-21.68
BCTI	627	-34.0	-5.14	0.0	-34.62
BLNG	2497	97.0	4.04	20.8	-71.33
BLPG	5126	-29.0	-0.56	19.15	-60.75



## 第四部分 运力分布 SUPPLY DISTRIBUTION

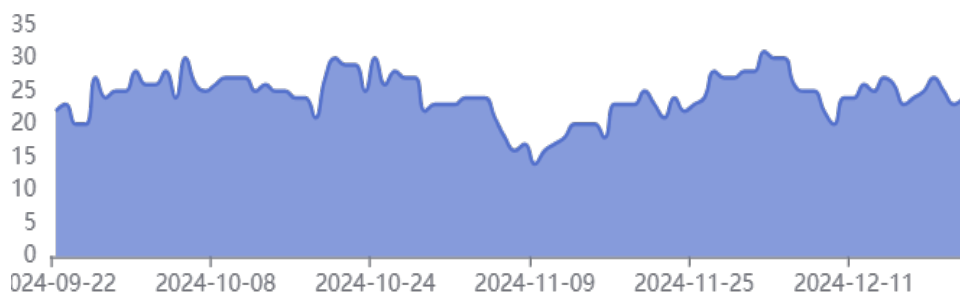


### 好望角型散货船 Capesize

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.

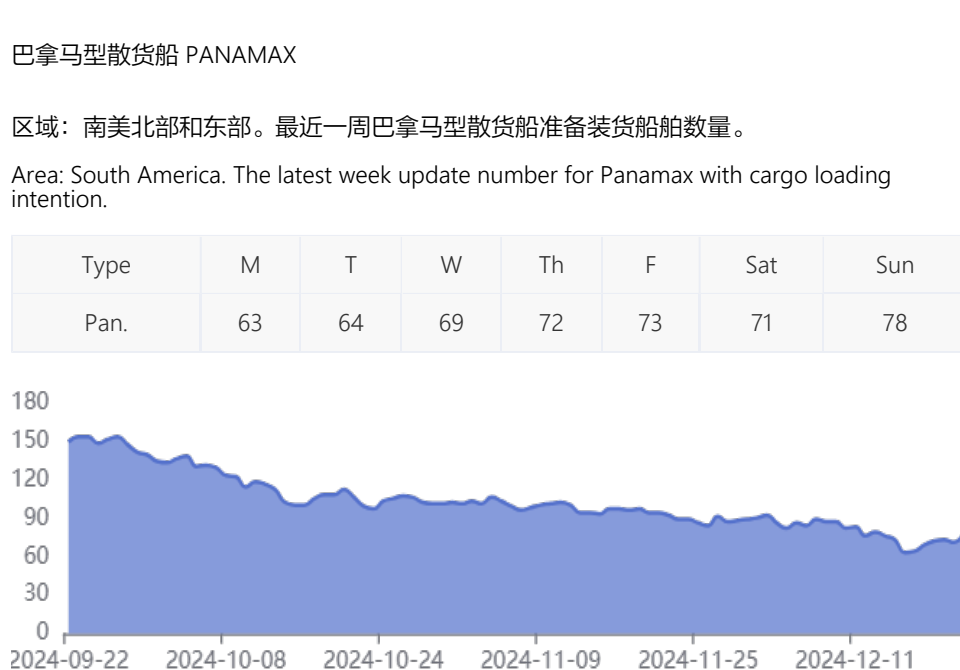
Type	M	T	W	Th	F	Sat	Sun
Cape	23	24	25	27	25	23	24



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.

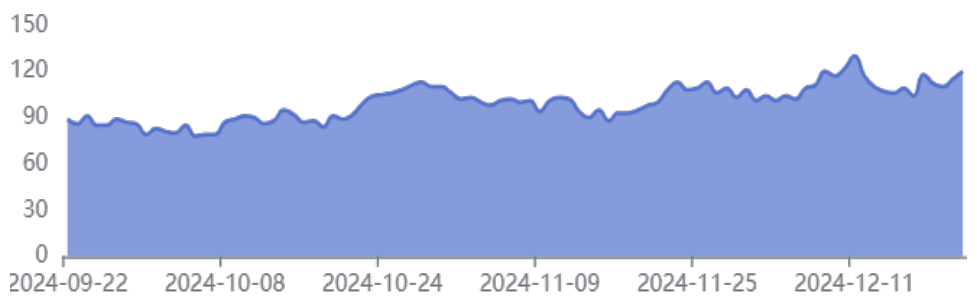
Type	M	T	W	Th	F	Sat	Sun
Cape	27	29	30	27	28	32	34



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	109	104	118	112	110	115	120

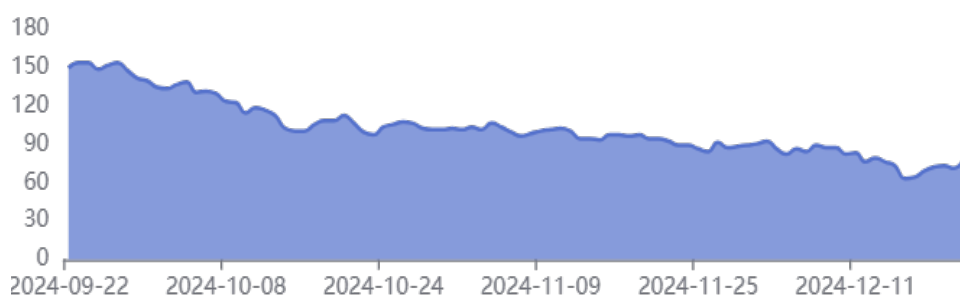


### 巴拿马型散货船 PANAMAX

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.

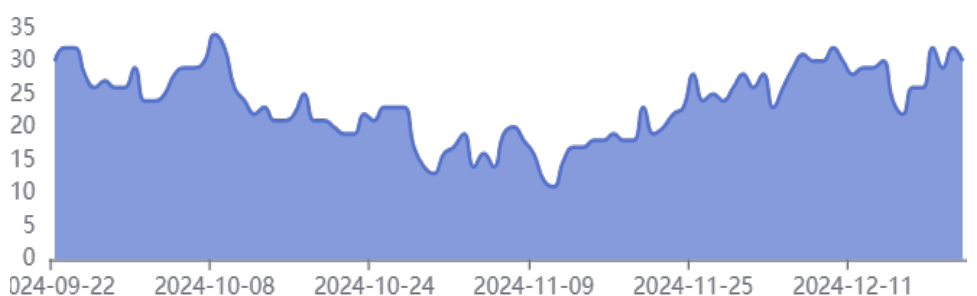
Type	M	T	W	Th	F	Sat	Sun
Pan.	63	64	69	72	73	71	78



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.

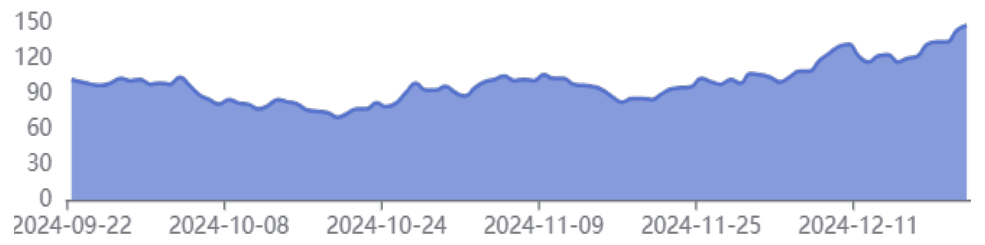
Type	M	T	W	Th	F	Sat	Sun
Pan.	16	12	13	12	17	19	18



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.	120	122	132	134	134	144	148

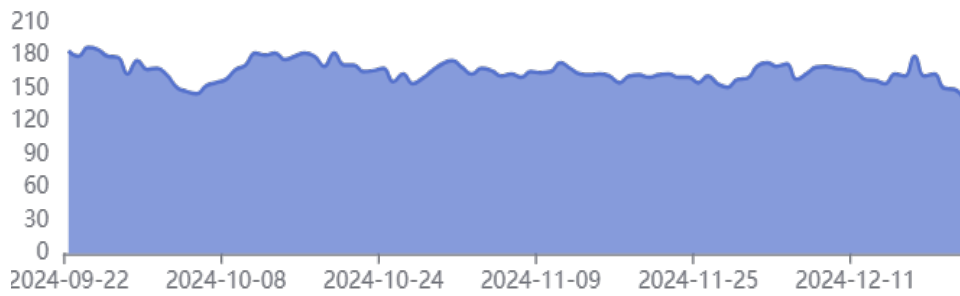


超大灵便型散货 SUPRAMAX

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.

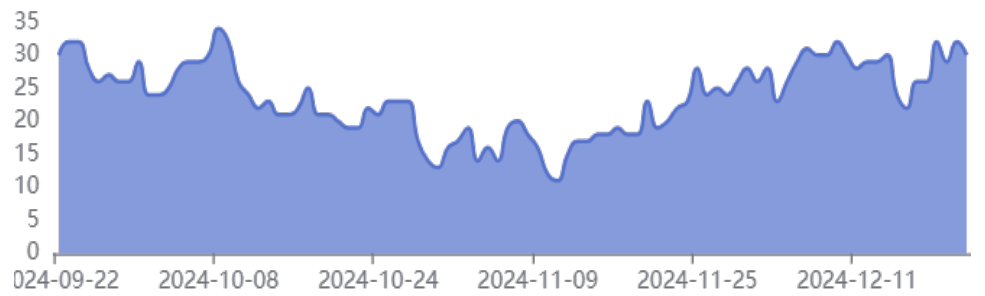
Type	M	T	W	Th	F	Sat	Sun
SMX	161	179	161	163	150	149	140



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.

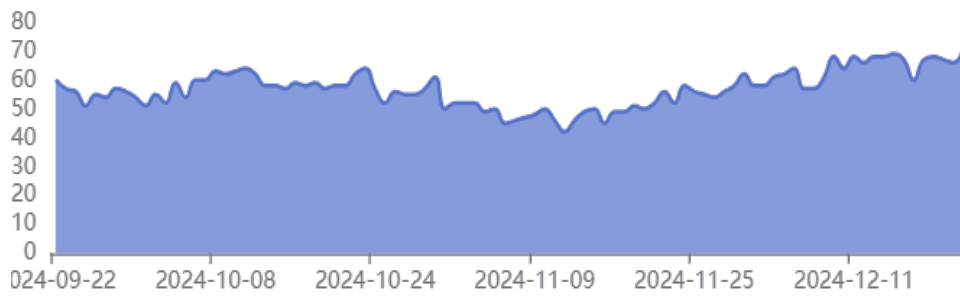
Type	M	T	W	Th	F	Sat	Sun
SMX	22	26	26	32	29	32	30



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.

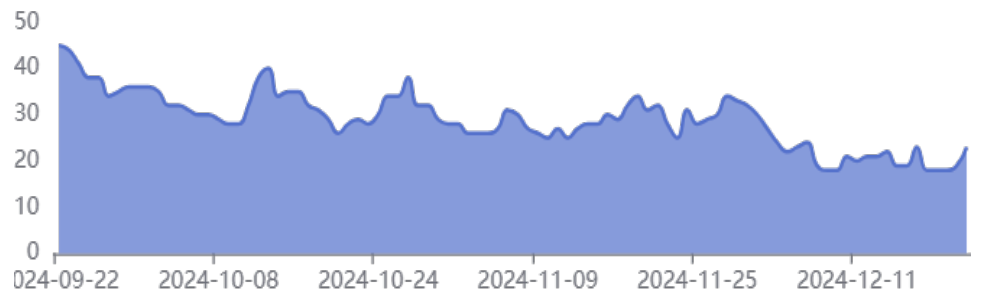
Type	M	T	W	Th	F	Sat	Sun
SMX	19	23	18	18	18	19	23



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	67	60	67	68	67	66	71

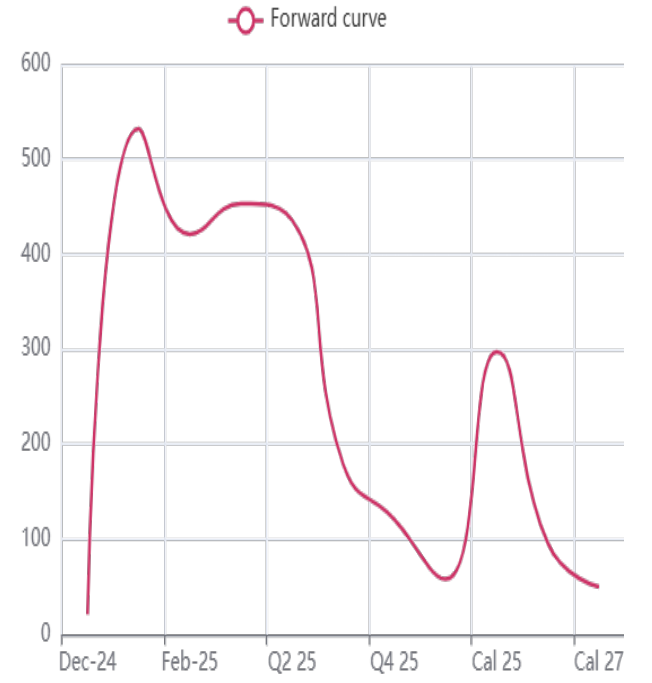
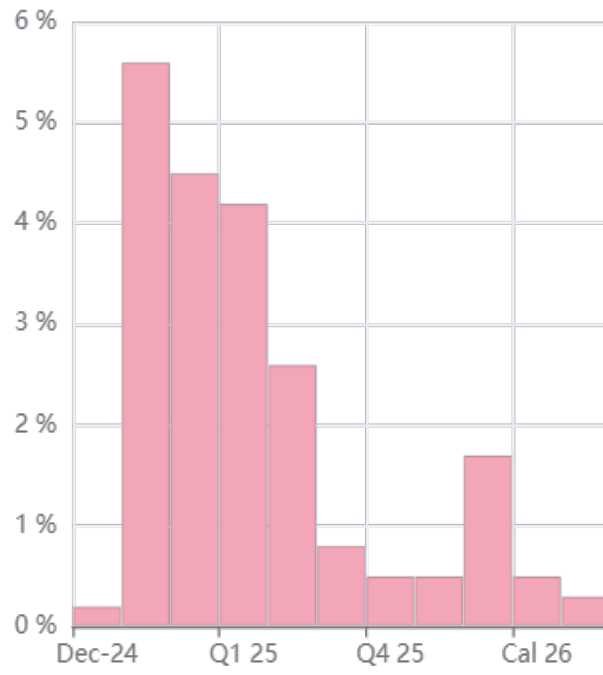




# 第五部分 远期运价协议 FFA

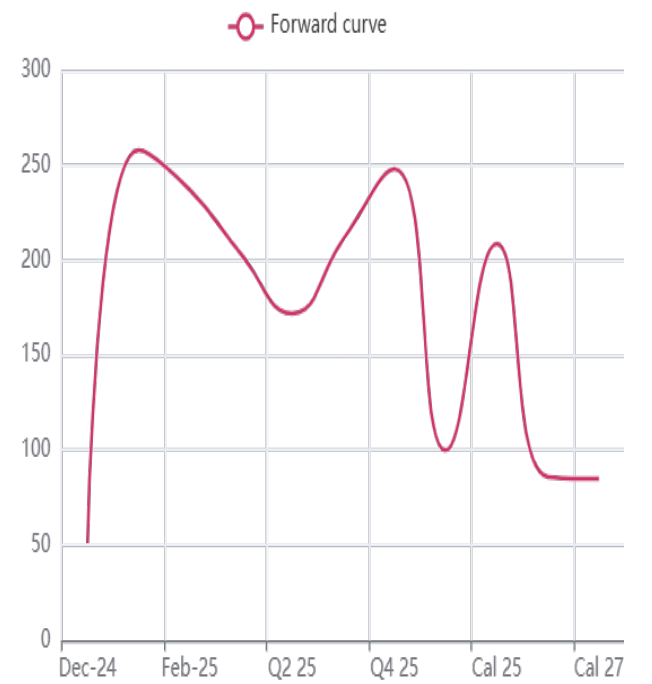
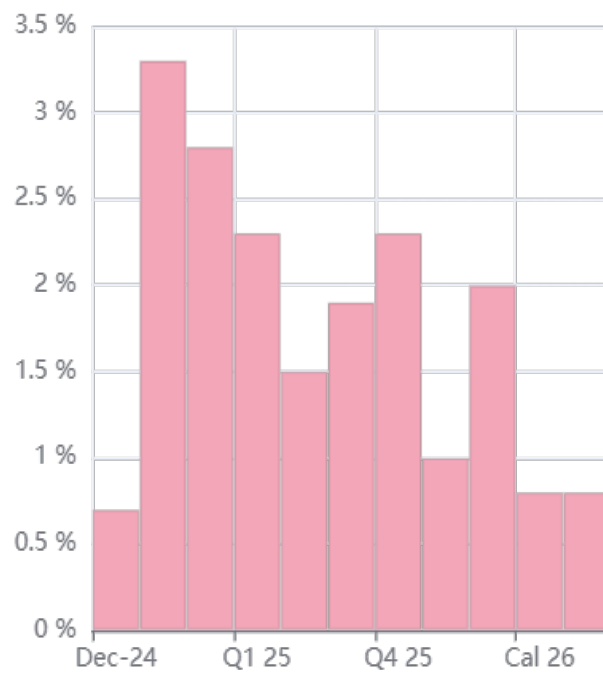
## 好望角型散货船Capesize

5TC	\$/day	WoW	
Dec-24	11,550.00	21.0	0.2 %
Jan-25	10,111.00	532.0	5.6 %
Feb-25	9,871.00	421.0	4.5 %
Q1 25	11,196.33	453.33	4.2 %
Q2 25	17,107.00	436.0	2.6 %
Q3 25	21,329.00	179.0	0.8 %
Q4 25	22,207.00	121.0	0.5 %
Q1 26	12,929.00	58.0	0.5 %
Cal 25	17,959.83	297.33	1.7 %
Cal 26	18,100.00	96.0	0.5 %
Cal 27	18,364.00	50.0	0.3 %



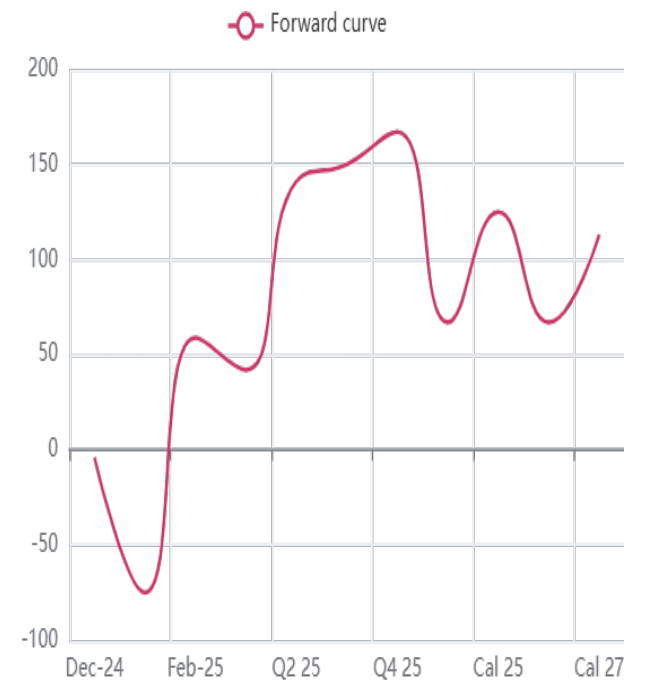
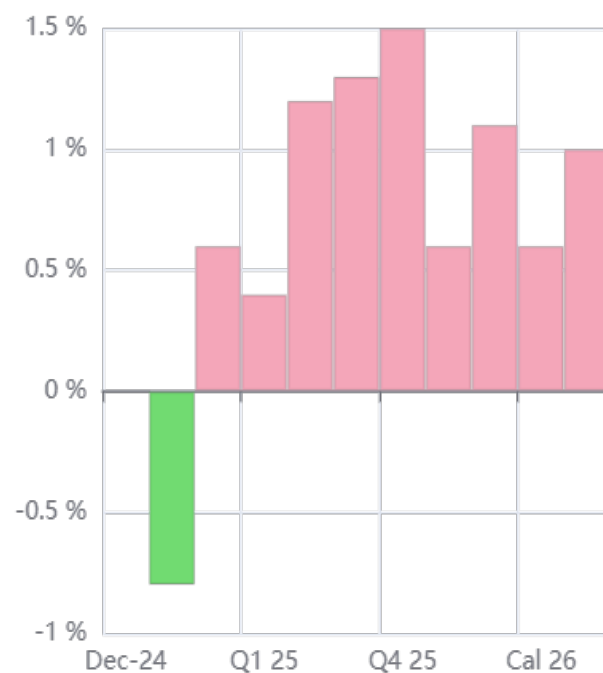
## 巴拿马型散货船Panamax

4TC	\$/day	WoW	
Dec-24	7,714.00	51.0	0.7 %
Jan-25	7,979.00	258.0	3.3 %
Feb-25	8,625.00	237.0	2.8 %
Q1 25	9,188.33	203.33	2.3 %
Q2 25	11,368.00	172.0	1.5 %
Q3 25	11,411.00	211.0	1.9 %
Q4 25	11,186.00	248.0	2.3 %
Q1 26	10,100.00	100.0	1.0 %
Cal 25	10,788.33	208.58	2.0 %
Cal 26	10,407.00	86.0	0.8 %
Cal 27	10,489.00	85.0	0.8 %



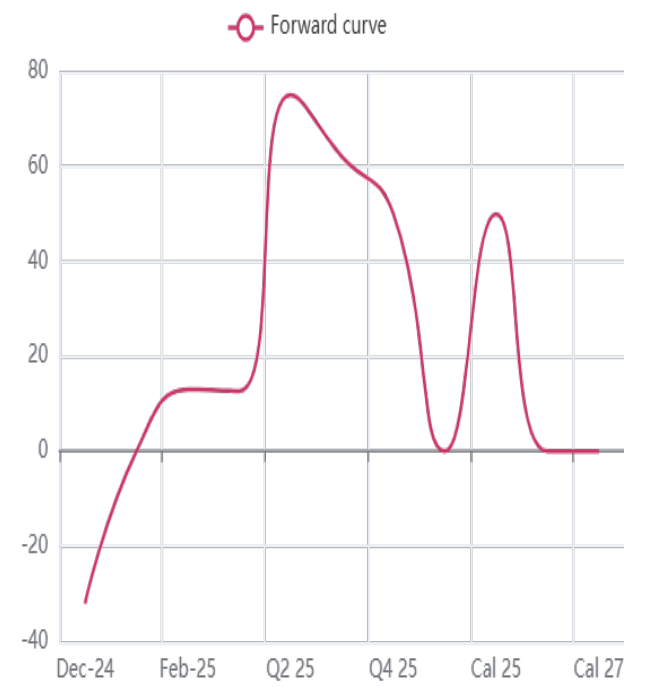
## 超大灵便型散货船Supramax

10TC	\$/day	WoW	
Dec-24	10,038.00	-4.0	0.0 %
Jan-25	9,375.00	-75.0	-0.8 %
Feb-25	9,167.00	59.0	0.6 %
Q1 25	9,922.33	42.0	0.4 %
Q2 25	11,483.00	141.0	1.2 %
Q3 25	11,642.00	150.0	1.3 %
Q4 25	11,471.00	167.0	1.5 %
Q1 26	10,925.00	67.0	0.6 %
11,129.58	Cal 25	125.0	1.1 %
Cal 26	10,925.00	67.0	0.6 %
Cal 27	11,096.00	113.0	1.0 %



## 灵便型散货船Handysize

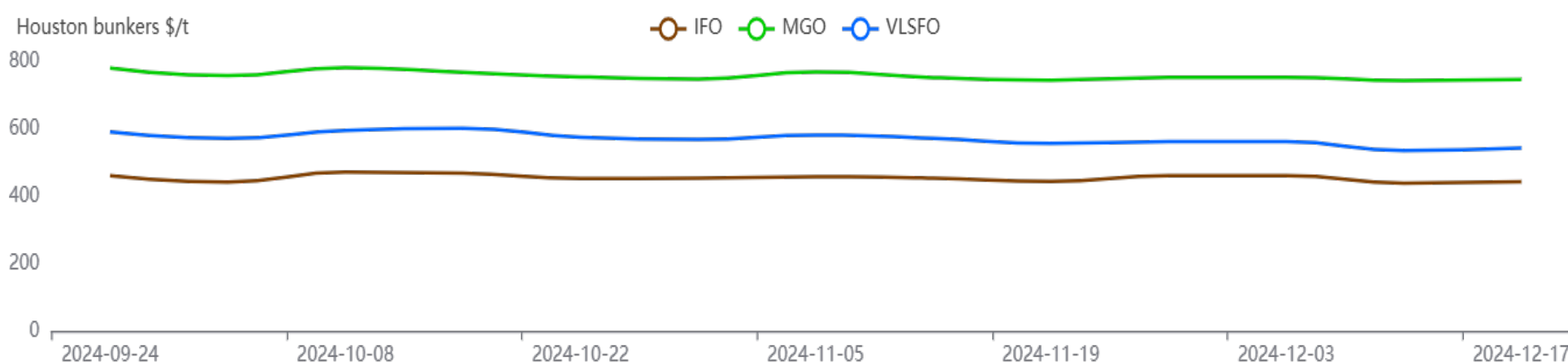
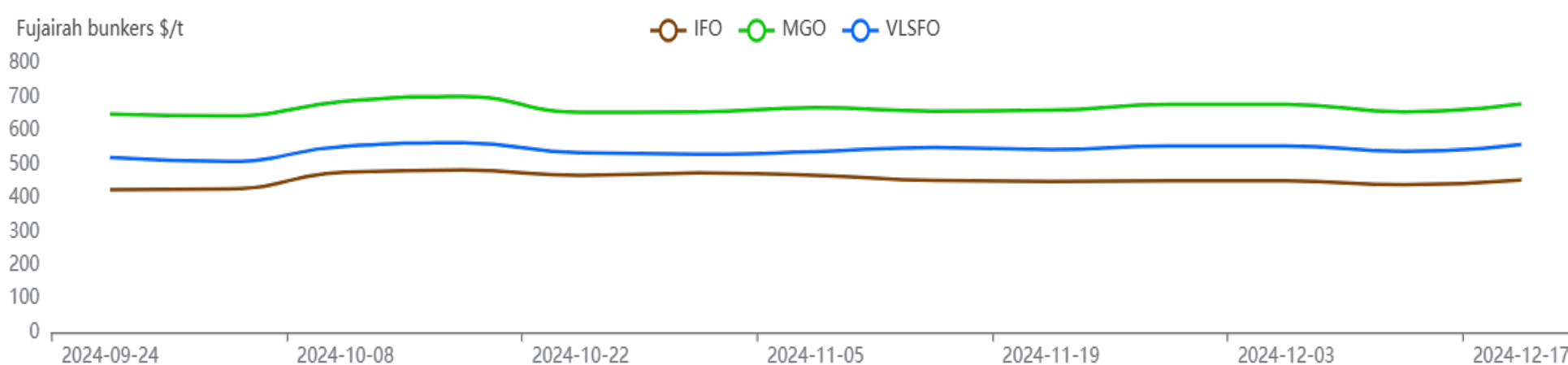
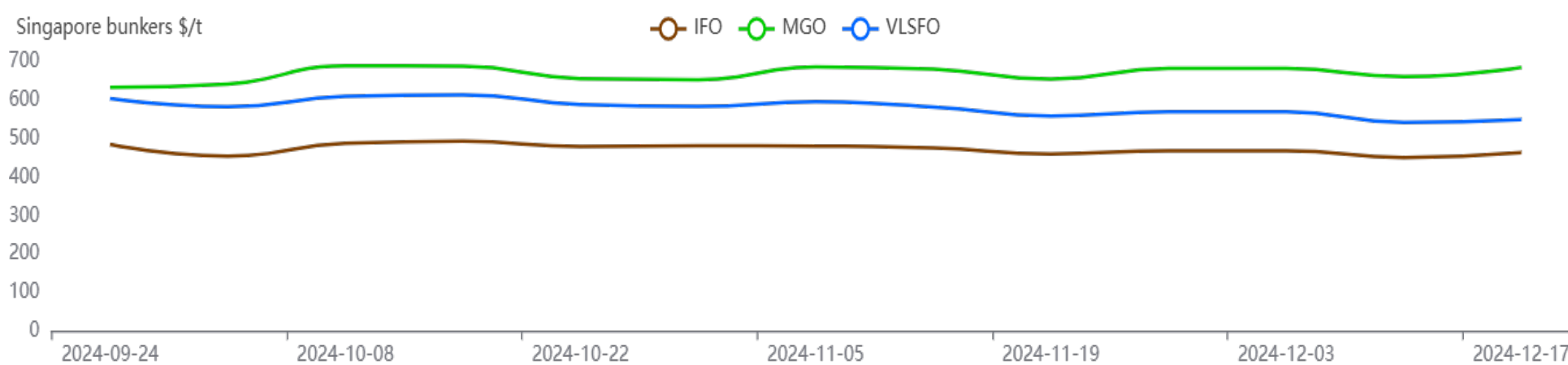
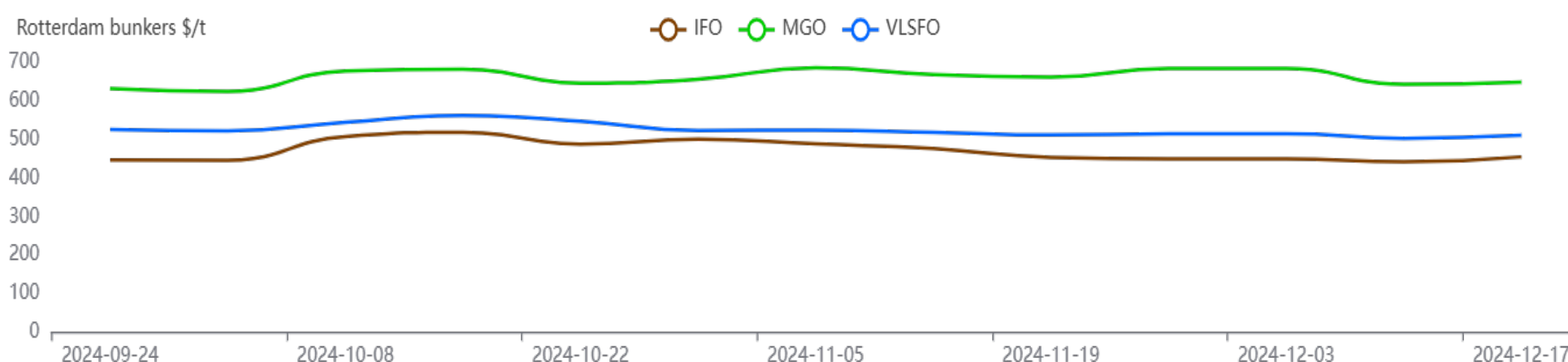
7TC	\$/day	WoW	
Dec-24	11,206.00	-32.0	-0.3 %
Jan-25	10,250.00	0.0	0.0 %
Feb-25	9,288.00	13.0	0.1 %
Q1 25	10,075.33	12.67	0.1 %
Q2 25	10,988.00	75.0	0.7 %
Q3 25	11,175.00	62.0	0.6 %
Q4 25	10,925.00	50.0	50.0
Q1 26	10,050.00	0.0	0.0 %
Cal 25	10,790.83	49.92	0.5 %
Cal 26	10,050.00	0.0	0.0 %
Cal 27	10,625.00	0.0	0.0 %



## 第六部分 燃油价格 BUNKER PRICE

MP	LO	HO	MO	SP	WoW	W%	M%
zhoushan	582.5	482.5	702.5	100.0	-10.0	-9.09	-2.91
Singapore	549.5	463.5	685.5	86.0	-5.5	-6.01	-13.13
Rotterdam	511.5	455.0	649.5	56.5	-5.0	-8.13	-2.59
Fujairah	559.0	453.0	679.5	106.0	7.0	7.07	12.17
Houston	544.0	444.0	747.5	100.0	3.5	3.63	-11.5

(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		201.0	1.0	0.5	2.03	-10.34
Maize		222.0	-1.0	-0.45	0.0	-3.75
Soybeans		204.0	-2.0	-0.97	-3.77	-20.76
Rice		212.0	-1.0	-0.47	-0.47	-17.77
Barley		223.0	3.0	1.36	5.69	-0.58
Energy		Index	+/-	Weekly	Monthly	YTD
Crude Oil	USD/Bbl	70.71	2.66	3.91	2.14	0.03
Brent	USD/Bbl	73.94	2.09	2.91	0.82	-2.04
Natural Gas	USD/MMBtu	3.22	0.05	1.58	9.15	34.17
Gasoline	USD/Gal	1.98	0.04	2.06	-1.98	-3.41
Heating Oil	USD/Gal	2.26	0.09	4.15	0.0	-12.4
Ethanol	USD/Gal	1.58	0.02	1.28	-3.66	-8.67
Naphtha	USD/T	607.05	5.16	0.86	-1.8	-2.44
Propane	USD/Gal	0.78	0.01	1.3	-1.27	13.04
Uranium	USD/Lbs	76.6	-0.5	-0.65	-6.41	-5.95
Methanol	CNY/T	2607.0	52.0	2.04	3.66	6.93
TTF Gas	EUR/MWh	39.51	-5.11	-11.45	-16.2	7.98
UK Gas	GBP/thm	100.67	-10.2	-9.2	-14.95	9.15
Industrial		Index	+/-	Weekly	Monthly	YTD
Copper	USD/Lbs	4.13	-0.06	-1.43	0.24	8.97
Coal	USD/T	128.75	-4.5	-3.38	-9.17	-14.74
Steel	CNY/T	3289.0	-31.0	-0.93	0.03	-17.51
Iron Ore	USD/T	105.31	1.2	1.15	3.62	-23.41
Aluminum	USD/T	2547.0	-37.5	-1.45	-2.51	19.61
Lithium	CNY/T	76000.0	-650.0	-0.85	4.83	N/A
Metals		Index	+/-	Weekly	Monthly	YTD
Gold	USD/t.oz	2653.05	-16.37	-0.61	1.29	33.17
Silver	USD/t.oz	30.49	-1.39	-4.36	-2.49	33.09
Platium	null	934.6	-0.9	-0.1	-3.01	N/A
Currencies		Index	+/-	Weekly	Monthly	YTD
EUR/USD		1.05	-0.01	-0.94	-0.94	-2.78
USD/CNY		7.29	0.04	0.55	0.69	1.39

## 第八部分 本周话题 WEEKLY TOPIC



### 波罗的海干散货指数自2023年7月以来首次跌破1000点

2024年12月19日，由于好望角型散货船的持续走弱，致使波罗的海干散货指数自2023年7月以来首次跌破1000点至976点，与2024年3月11号高点2377点比较，大跌59%。

因为第四季度干散货的意外持续跌跌撞撞，市场上更多的干散货船东纷纷打算乘市场低迷期间尽早安排船舶干坞检验或者将干散货船舶移到竞争稍微缓和的大西洋，市场恐慌情绪正在蔓延。

当前的海运市场不仅仅是干散货在持续走跌，本来应该因为寒冬利好能源运输的油轮市场也出现大跌，汽车运输船更是出现暴跌40%的局面，集装箱船运输市场也因为美国新政府的贸易保护和加税政策预期而始终笼罩着阴影，挥之不去，这些都使得船东本来一颗热切期盼的心变得微妙而且开始惴惴不安，开始卖船的念头油然而生。

单就干散货船领域分析，干散货船队的载重吨增长率从2022到2025年基本保持在3%左右，属于健康的生长水平，拆船数量连续几年的地量水平应该是市场运力更新的阻碍；据hiFleet航运大数据显示干散货船舶数量目前达到13600多艘，超过10亿载重吨，船队向大型化和现代化发展。因为疫情原因导致航运市场的异常火爆延迟了老旧干散货船舶的拆船规模，从2021年到2024年，基本拆船规模在60艘船以内，除了2023年的91艘，而历史正常的拆船数量在数百艘规模。如果市场持续低迷数月，可预见2025年的拆船市场将会变得活跃。

干散货船队因拆散数量锐减阻碍了船队的健康水平，其船队的船龄从平均10.3年增加到当前的12.2年。干散货的新造船规模占现有船队规模比例从2021年的百分之7.3到2024年的百分之9.9，新造船规模呈现逐年增加的趋势。干散货二手船买卖近3年都十分活跃，都有700艘以上的二手船买卖记录，历史数据记录二手船正常成交记录一般在400艘水平上下。市场不断涌现新的干散货船舶投资人，市场呈现前赴后继的局面，也有不少见好就收的资本，他们几乎清空手中的运力。船舶的投资就如同股市的投资，满仓操作需要勇气，空仓等待时机更显其投资智慧。

总体看2024年干散货长期租约相比2023年上涨了23%，与波罗的海干散货指数对应增长的28%水平相当。2024年第四季度干散货市场意外疲软受到了来自多方面的影响，首当其冲的应该还是国际贸易的波动，同时市场正在提前消化红海危机得到解决的预期。

On December 19, 2024, due to the continued weakness of Capesize bulk carriers, the Baltic Dry Index fell below 1,000 points to 976 points for the first time since July 2023, a 59% drop compared with the high of 2377 points on March 11, 2024.

As the unexpected dry bulk cargoes continue to stumble in the fourth quarter, more dry bulk shipowners in the market have planned to take advantage of the market downturn to arrange dry dock inspections as early as possible or move dry bulk vessels to the Atlantic, where competition is slightly relaxed, and market panic is spreading.

The current maritime market is not only the dry bulk cargo see the fall, should have been due to the winter favorable energy transport tanker market has also plummeted, car transport is plunging 40% situation, container ship transport market is also because of the new US government's trade protection and tax policy expectations and always shrouded in shadow, lingering. All this makes the shipowner's eager heart become delicate and begin to feel uneasy, and the idea of selling the ship arises.

According to the analysis in the field of dry bulk carriers alone, the deadweight ton growth rate of the dry bulk fleet is basically maintained at about 3% from 2022 to 2025, which is a healthy growth level. The land volume level of the number of ships dismantled in successive years should be an obstacle to the renewal of market capacity. According to hiFleet shipping big data shows that the number of dry bulk vessels has reached more than 13,600, more than 1 billion deadweight tons, and the fleet is developing towards large-scale and modernization. Due to the extremely hot shipping market caused by the epidemic, the dismantling scale of old dry bulk vessels has been delayed. From 2021 to 2024, the basic dismantling scale is within 60 ships, except for 91 ships in 2023, while the normal historical dismantling number is in the hundreds. If the market continues to be depressed for several months, it is foreseeable that the ship breaking market will become active in 2025.

A sharp decline in the number of breaks has hampered the health of the dry bulk fleet, which has increased in fleet age from an average of 10.3 years to the current 12.2 years. The new shipbuilding scale of dry bulk cargo accounted for the proportion of the existing fleet size from 7.3 percent in 2021 to 9.9 percent in 2024, and the new shipbuilding scale showed an increasing trend year by year. Dry bulk second-hand ship sales have been very active in the past three years, there are more than 700 second-hand ship sales records, historical data records normal transaction records of second-hand ships are generally at the level of 400. The market continues to emerge new dry bulk ship investors, the market presents a situation, there are a lot of good capital, they almost empty their hands of shipping capacity. The investment of ships is like the investment of the stock market, full operation requires courage, and waiting for the opportunity to empty positions shows its investment wisdom.

Overall, long-term leases for dry bulk in 2024 increased by 23% compared to 2023, matching the 28% corresponding increase in the Baltic Dry Index. The unexpected weakness of the dry bulk market in the fourth quarter of 2024 was influenced by a number of factors, the first of which should be the volatility of international trade, while the market is pricing in the resolution of the Red Sea crisis ahead of time.

