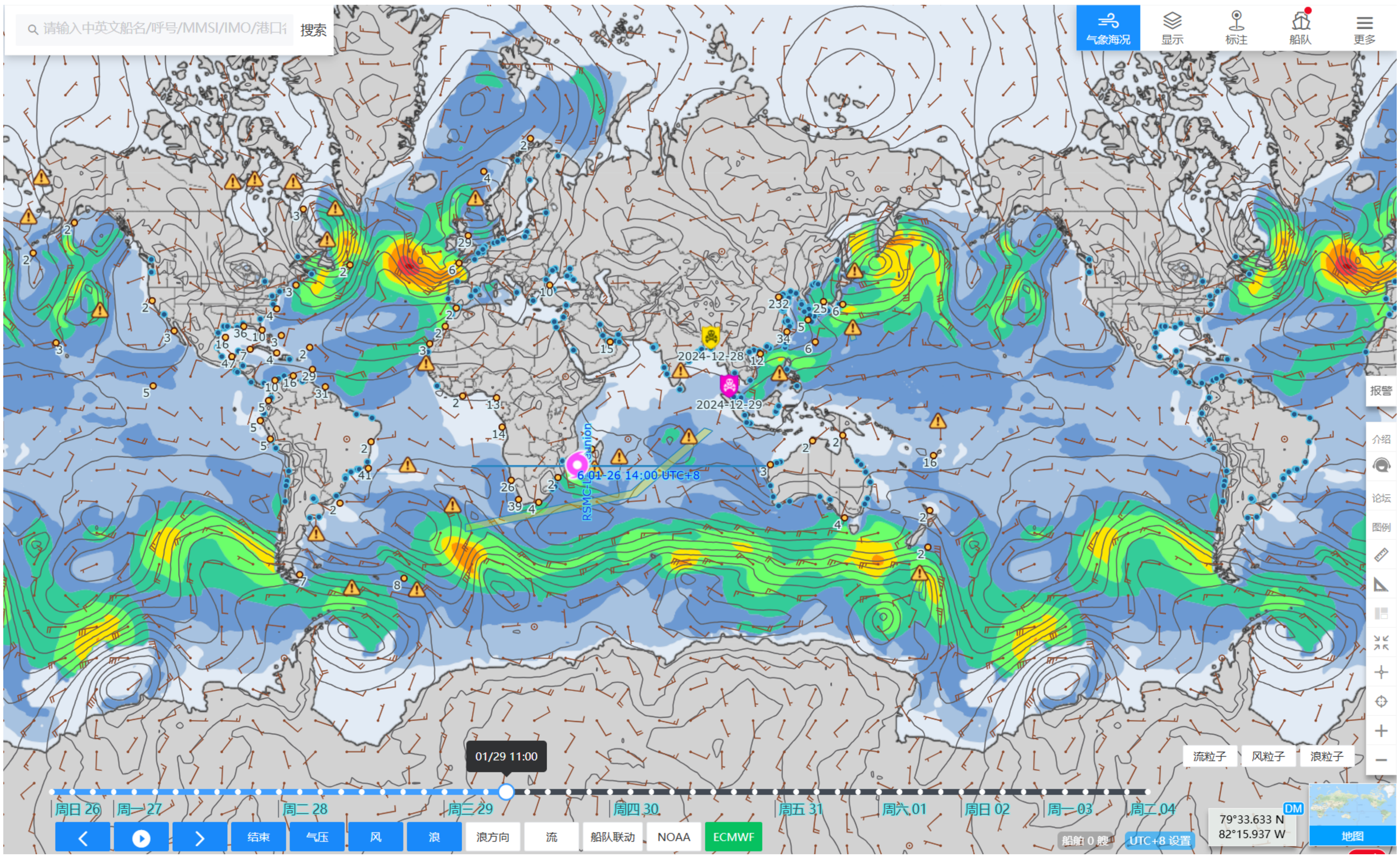
2025年
第4周市场周报

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867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 867 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4-7级，上半周增强，有大浪，下半周又恢复平静；黄海风力4-7级，上半周增强，有巨浪，下半周逐步减弱；东海风力4-6级，上半周加强，有大浪，后半周逐步减弱；台湾海峡5-6级风，有大浪；南海大部海域风力6-7级，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 become strong in the first half of the week with rough sea occasionally. Yellow Sea will become strong with very rough sea occasionally. And China East Sea will become strong as well with rough sea. The wind in the Taiwan Strait will be fresh with rough sea occasionally. In most of the South China Sea the wind will stay strong with very rough sea. The low pressure activities become frequent both in North of Pacific and Atlantic.

海盗事件 Piracy

最近一周没有海盗报告。There is no piracy report for the latest week.

海上事件 Marine Incidents

芬兰法院下令扣押一艘被指控在2024年圣诞节破坏海底电缆的影子油轮。2024年12月底警方采取行动后，这艘74,000载重吨的EAGLE S（2006年建造）现在被双重拘留。这艘油轮被指控在离开俄罗斯后不久，带着一船石油，在航行中故意用锚切断从芬兰到爱沙尼亚的电缆。A court in Finland has ordered the seizure of a shadow oil tanker accused of damaging undersea cables on Christmas Day last year. Following a police operation in late December 2024, the 74,000 DWT EAGLE S (built in 2006) is now under double detention. The tanker is accused of deliberately cutting a cable from Finland to Estonia with an anchor during its voyage, shortly after leaving Russia with a cargo of oil.

其它 Others

没有 Nil

备注 Remark

本报告数据截止时间为2025年1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 Jan 26th of 2025; All data and/or opinions are for reference only and under no circumstances do the Company and its employees assume any risk.

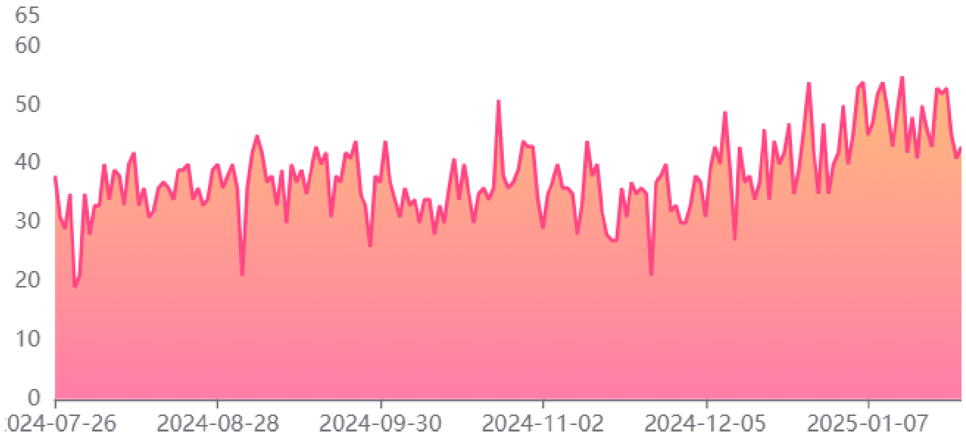
第二部分 航运数据 SHIPPING DATA

最近一周船舶运河/河口锚地等待数量

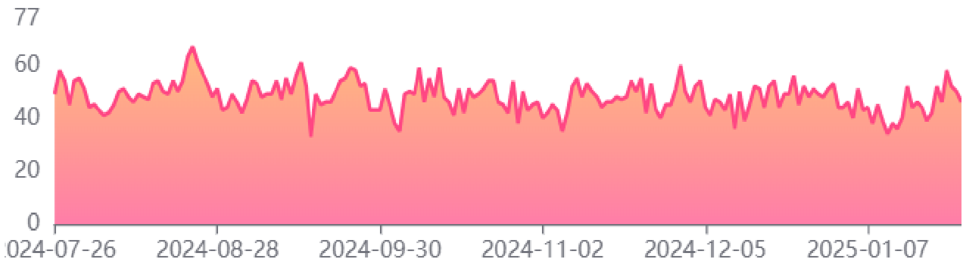
Latest Week Update Vessel Waiting Numbers Information in Anchorages of Canals and Rivers

Canal/Riv.	P.N.	M.N.	WoW	MoM
Suez.Red	46	1305	46	-81
Miss.Riv.	22	241	45	118
CJK	205	4907	216	576
Pa.Atlan.	80	1662	91	-24
Colum.Riv.	5	116	7	-60
Suez.Med.	43	1357	2	211
Pa.Pac.	58	1774	-33	-59
ZJK	115	2880	177	203

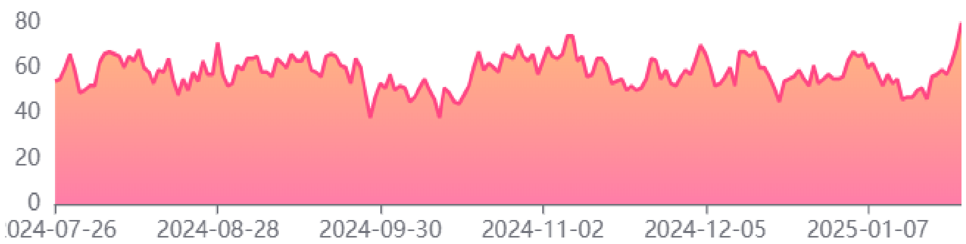
Suez(Mediterranean-Red Sea)



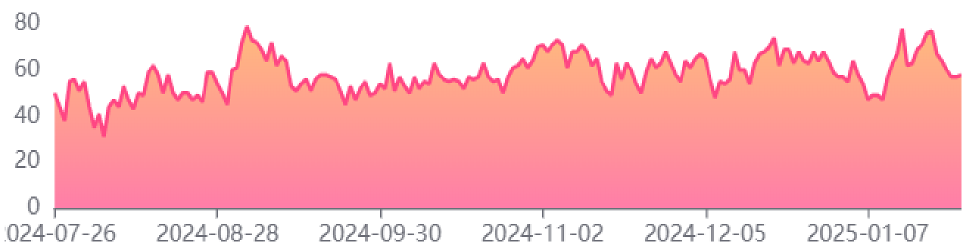
Suez(Red Sea-Mediterranean)



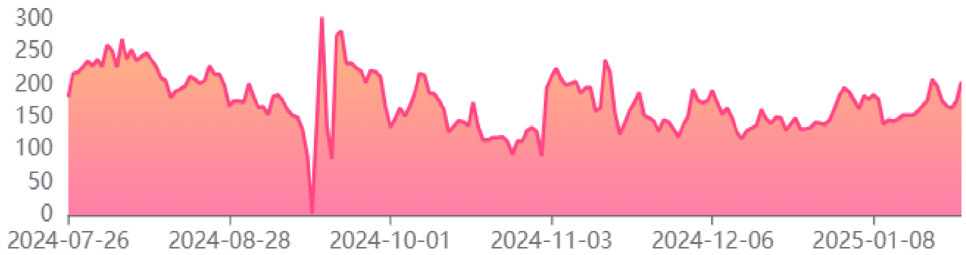
Panama(Atlantic-Pacific)



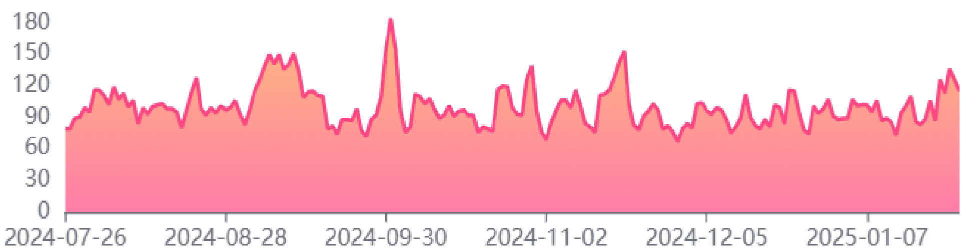
Panama(Pacific-Atlantic)



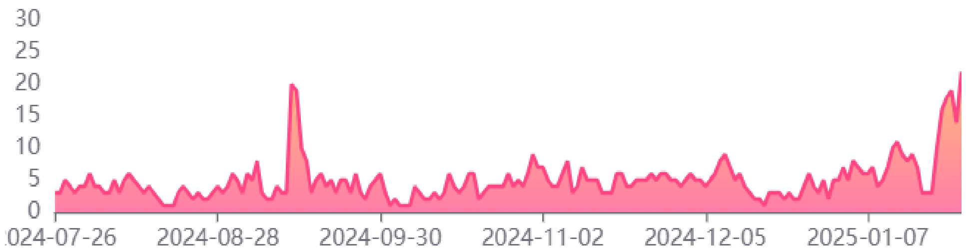
Changjiangkou(Estuary)



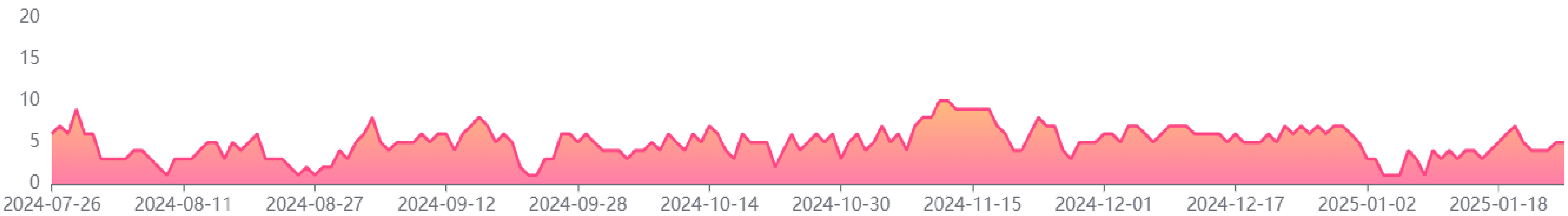
Zhujiangkou(Estuary)



Mississippi River(Estuary)



Columbia River(Estuary)

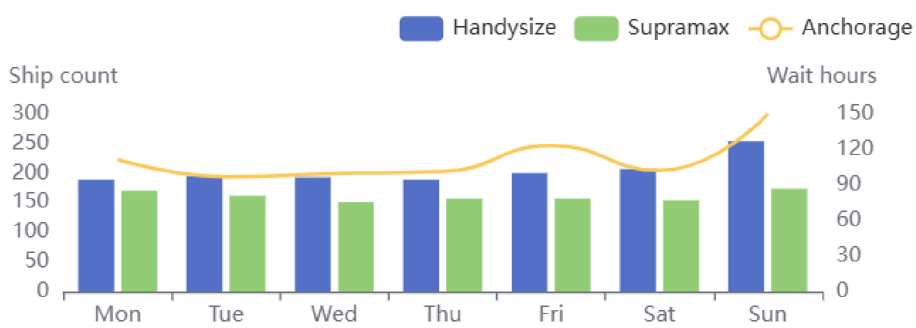


(P.N-Present Number; M.N.-Month Number; WoW-Week on Week; MoM-Month on Month)

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

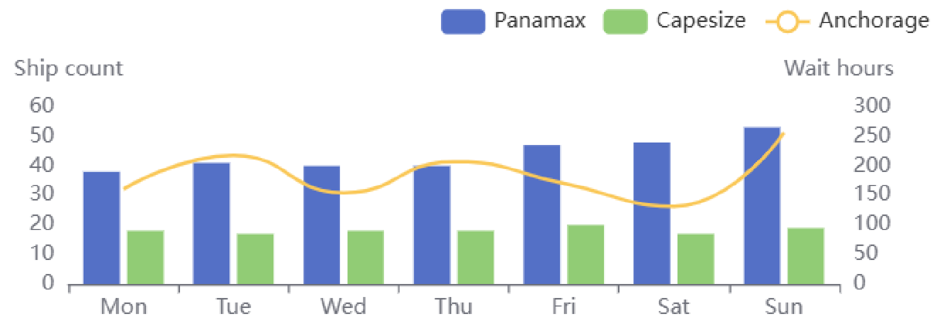
Type	M	T	W	Th	F	Sat	Sun
HDY	189	195	193	189	200	207	254
SMX	170	162	151	157	157	154	174
WT.h.	111.6	97	99.7	101.3	123.3	102.2	150



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

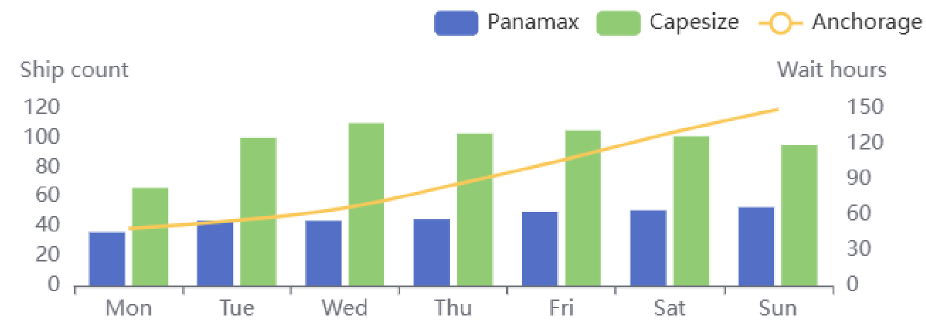
Type	M	T	W	Th	F	Sat	Sun
Pan.	38	41	40	40	47	48	53
Cap	18	17	18	18	20	17	19
WT.h.	160.4	217.8	154.3	207.3	170.3	131.7	256



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

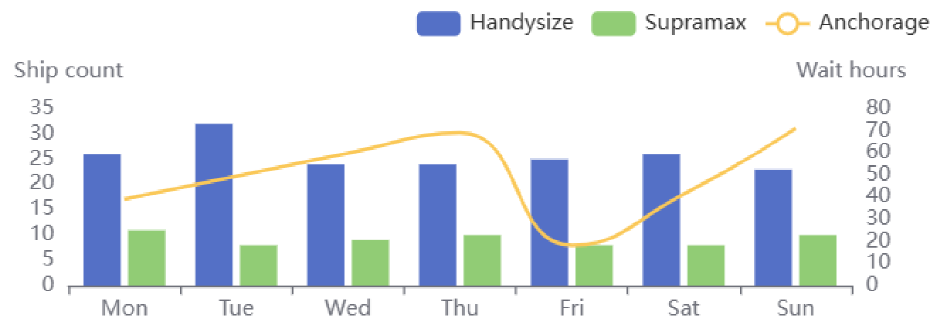
Type	M	T	W	Th	F	Sat	Sun
Pan.	36	44	44	45	50	51	53
Cap	66	100	110	103	105	101	95
WT.h.	48.4	55.2	65.8	85.1	106	129	149



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

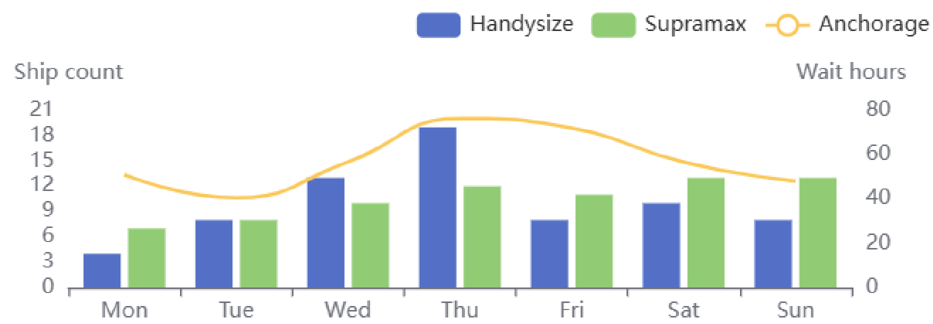
Type	M	T	W	Th	F	Sat	Sun
HDY	26	32	24	24	25	26	23
SMX	11	8	9	10	8	8	10
WT.h.	39	49.45	59.9	69.1	18.2	41.3	71



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

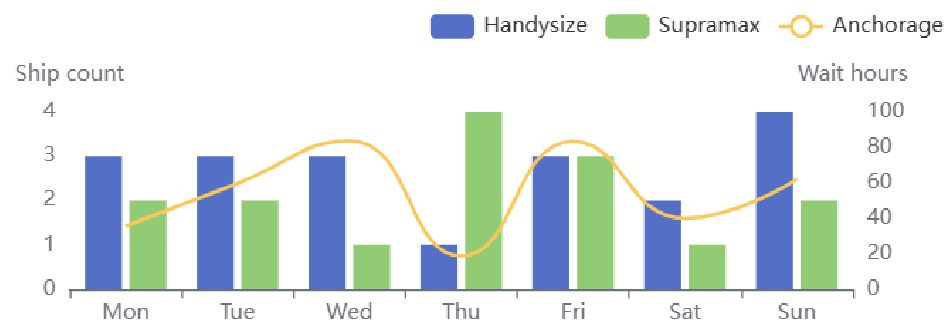
Type	M	T	W	Th	F	Sat	Sun
HDY	4	8	13	19	8	10	8
SMX	7	8	10	12	11	13	13
WT.h.	50.9	40.45	56.7	76.4	72	56.6	48



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

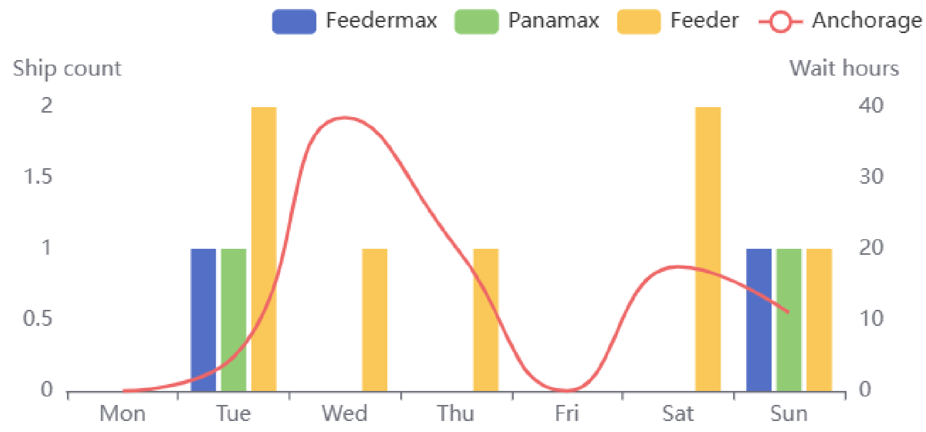
Type	M	T	W	Th	F	Sat	Sun
HDY	3	3	3	1	3	2	4
SMX	2	2	1	4	3	1	2
WT.h.	35.6	59.6	83.6	18.8	83.35	40	62



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

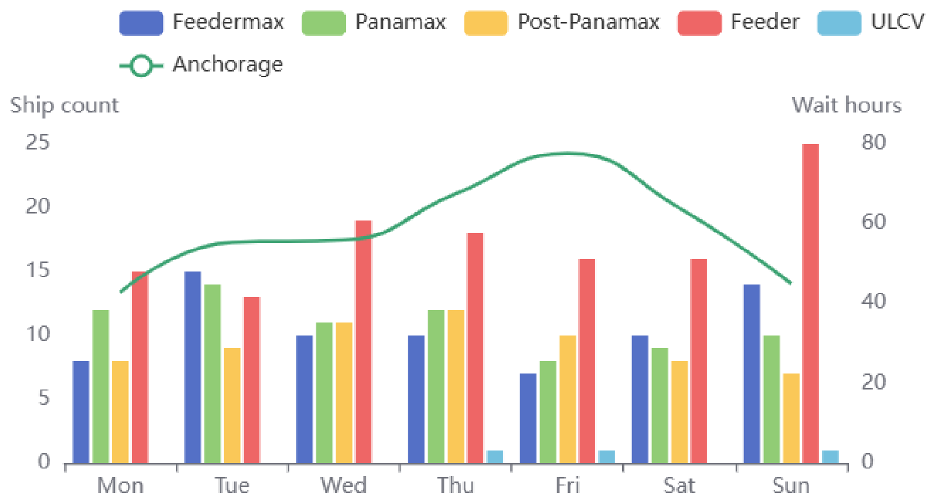
Type	M	T	W	Th	F	Sat	Sun
F.ma.	0	1	0	0	0	0	1
Pan.	0	1	0	0	0	0	1
PPx	0	0	0	0	0	0	0
NPx	0	0	0	0	0	0	0
Fd	0	2	1	1	0	2	1
WT.h.	0.0	4.8	38.5	20.3	0.0	17.5	11
Ulcv	0	0	0	0	0	0	0



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

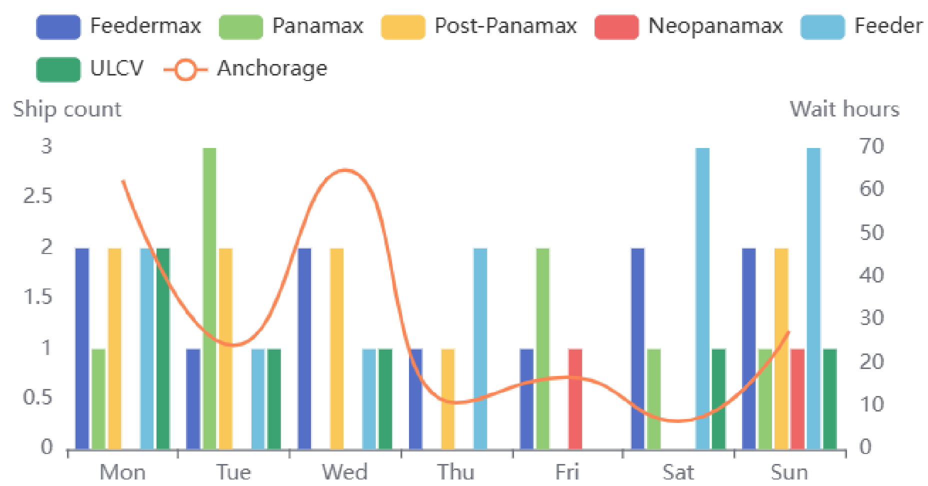
Type	M	T	W	Th	F	Sat	Sun
F.ma.	8	15	10	10	7	10	14
Pan.	12	14	11	12	8	9	10
PPx	8	9	11	12	10	8	7
NPx	0	0	0	0	0	0	0
Fd	15	13	19	18	16	16	25
Ulcv	0	0	0	1	1	0	1
WT.h.	42.8	55.3	55.9	67.5	77.6	63.9	45



最近一周新加坡区域集装箱船锚泊数量和平均锚泊时长

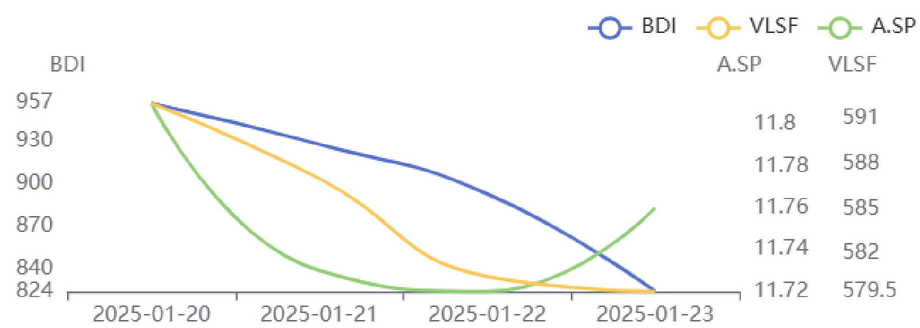
Latest Week Update for Container Vessels Num. and Waiting Time Information in Anchorages of Singapore

Type	M	T	W	Th	F	Sat	Sun
F.ma.	2	1	2	1	1	2	2
Pan.	1	3	0	0	2	1	1
PPx	2	2	2	1	0	0	2
NPx	0	0	0	0	1	0	1
Fd	2	1	1	2	0	3	3
Ulcv	2	1	1	0	0	1	1
WT.h.	62.5	24.1	64.85	10.8	16.7	6.5	27.5



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

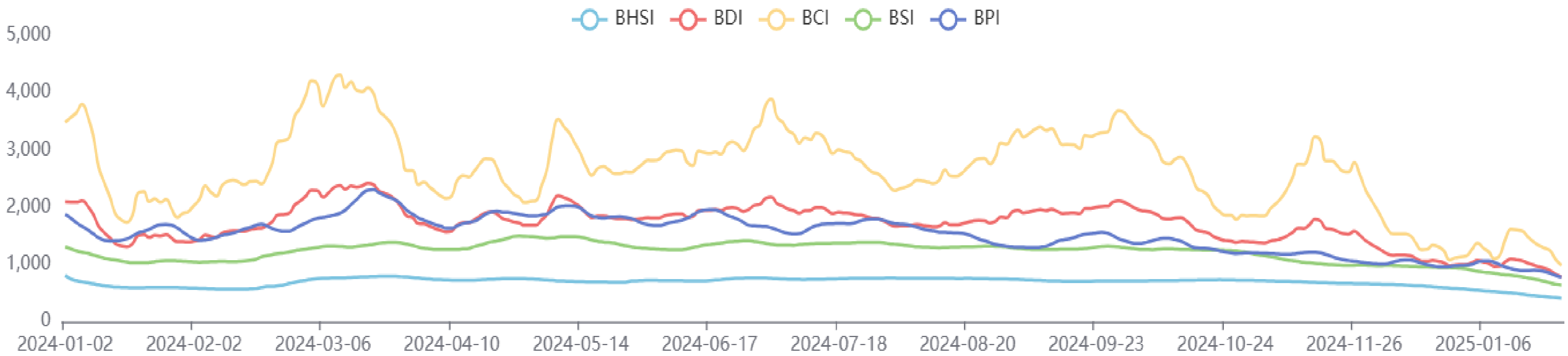
Type	M	T	W	Th	F	Sat	Sun
BDI	893	874	843	804			
VLSF	592.00	587.00	580.50	579.50			
A.SP	11.81	11.73	11.72	11.76	11.72	11.69	



第三部分 航运市场 SHIPPING MARKET

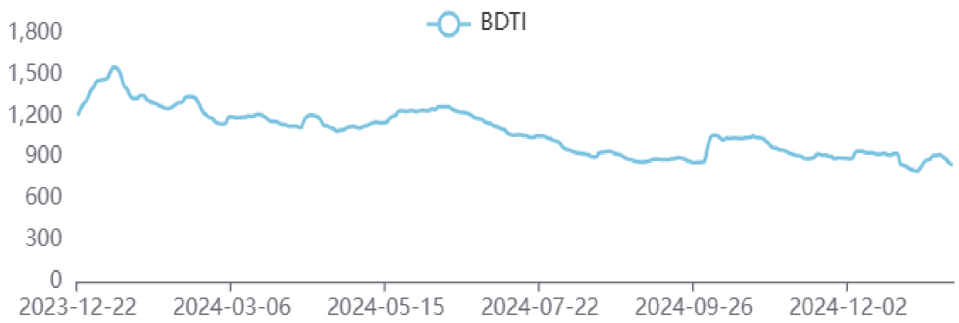
波罗的海干散货指数Baltic Dry Index

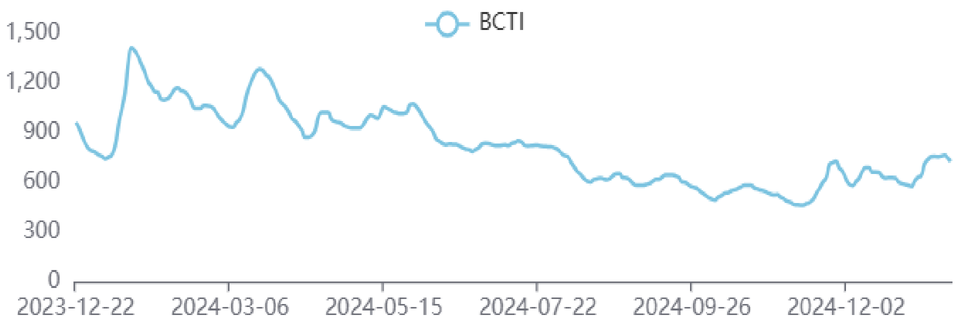
Type	PI	WoW	W%	M%	y%
BDI	778	-209.0	-21.18	-21.97	-48.37
BCI	983	-410.0	-29.43	-14.3	-54.17
BPI	774	-123.0	-13.71	-21.66	-53.46
BSI	639	-108.0	-14.46	-30.77	-39.14
BHSI	411	-42.0	-9.27	-27.77	-31.16

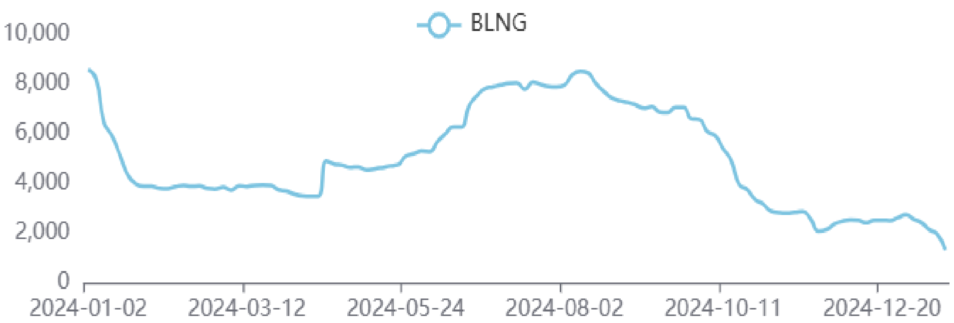


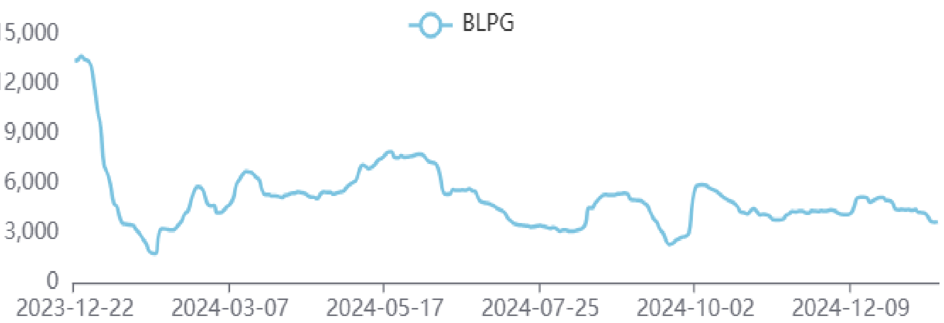
能源运价指数Energy Shipping Index

Type	PI	WoW	W%	M%	y%
BDTI	845	-67.0	-7.35	-8.85	-36.37
BCTI	725	-31.0	-4.1	16.0	-48.62
BLNG	1309	-811.0	-38.25	-47.43	-66.11
BLPG	3667	-553.0	-13.1	-28.41	5.34

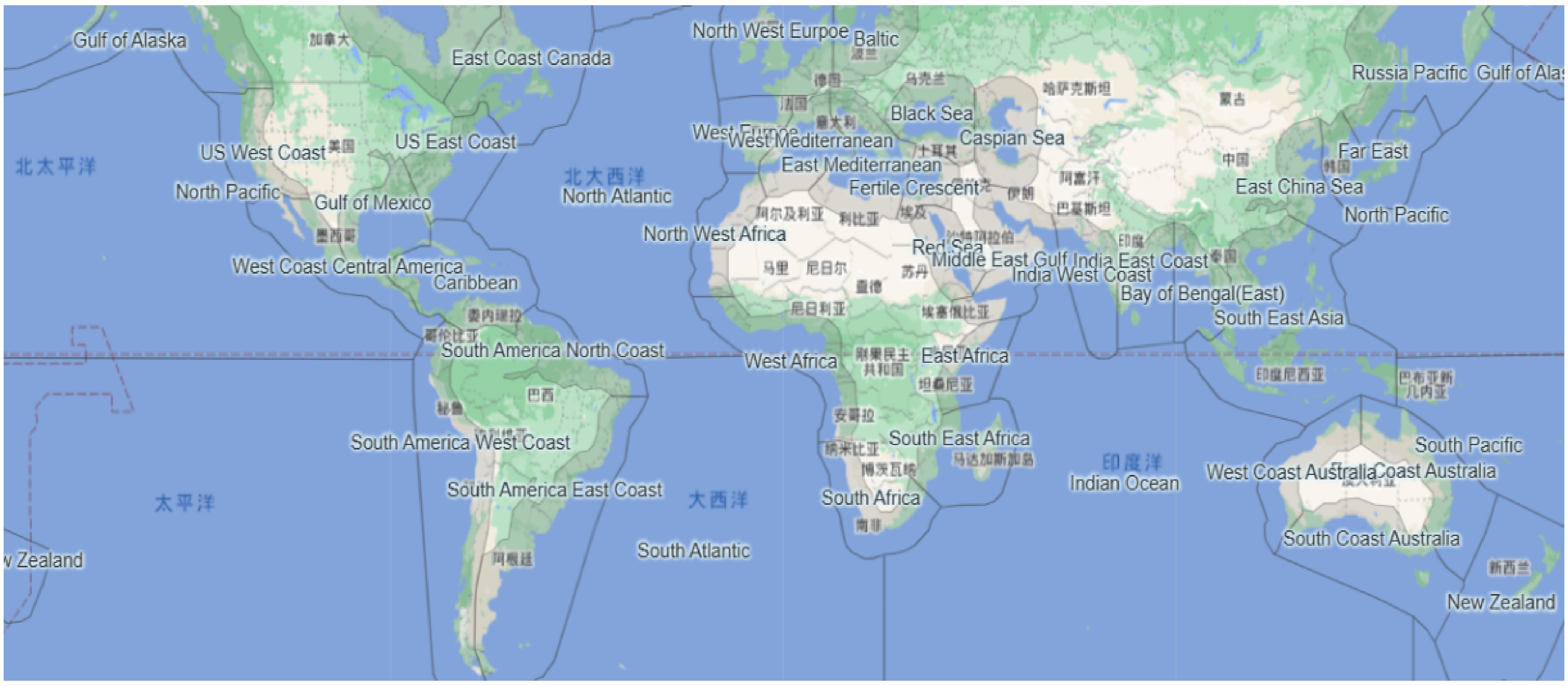








第四部分 运力分布 SUPPLY DISTRIBUTION

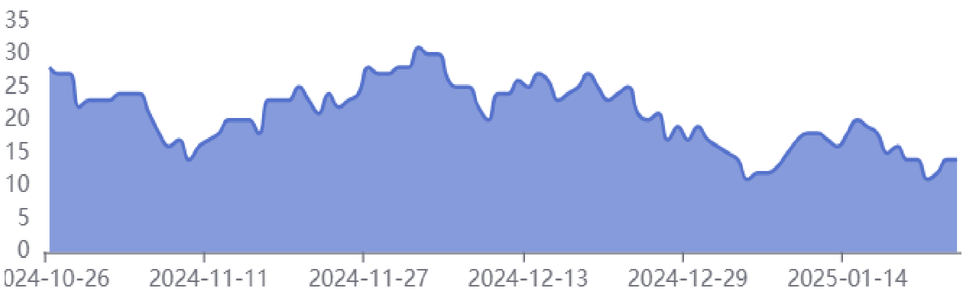


好望角型散货船 Capesize

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.

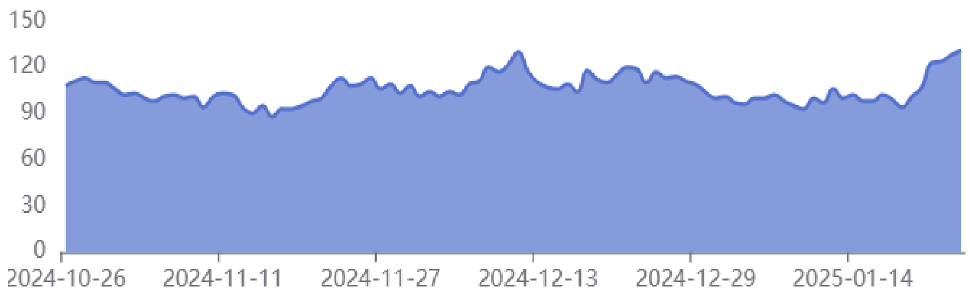
Type	M	T	W	Th	F	Sat	Sun
Cape	16	14	14	11	12	14	14



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.

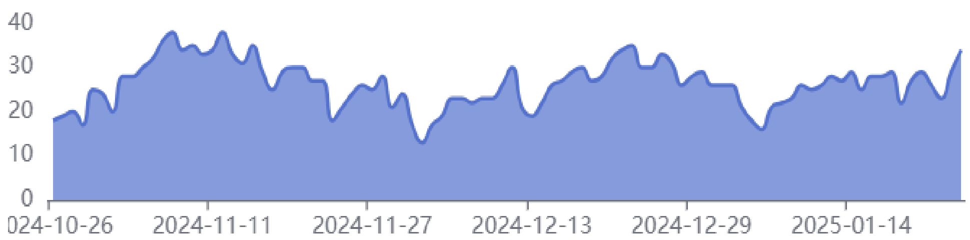
Type	M	T	W	Th	F	Sat	Sun
Cape	94	101	107	123	124	128	131



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	22	27	29	26	23	29	34

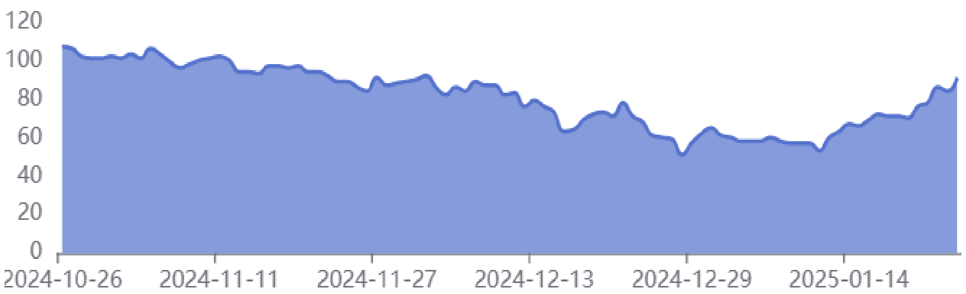


巴拿马型散货船 PANAMAX

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.

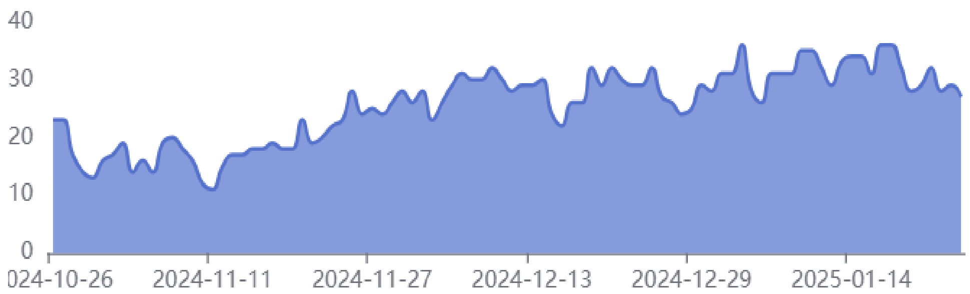
Type	M	T	W	Th	F	Sat	Sun
Pan.	71	70	76	78	86	84	91



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	17	16	17	15	14	15



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.

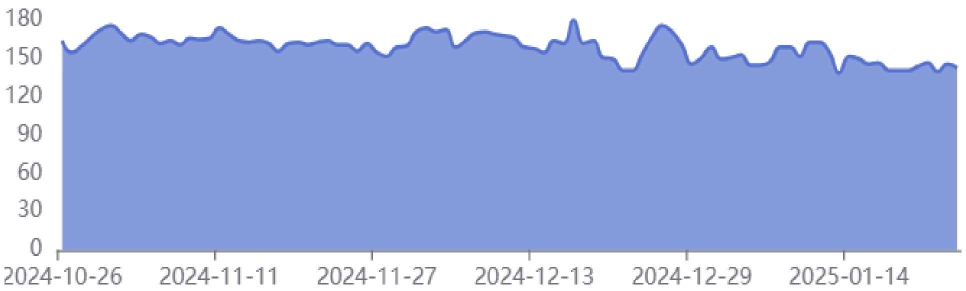
Type	M	T	W	Th	F	Sat	Sun
Pan.	89	84	85	89	96	93	94

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.

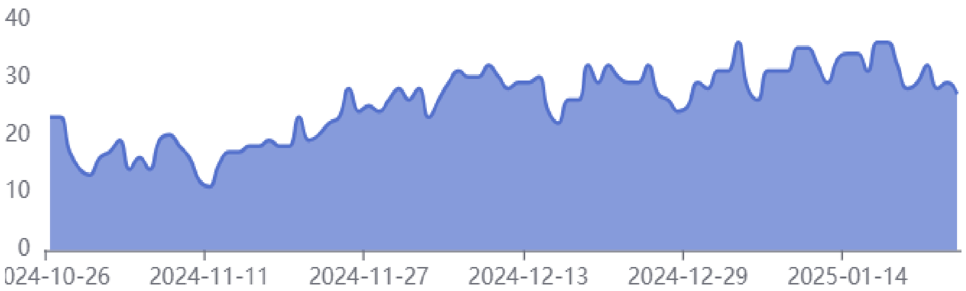
Type	M	T	W	Th	F	Sat	Sun
SMX	140	140	143	146	139	145	142



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.

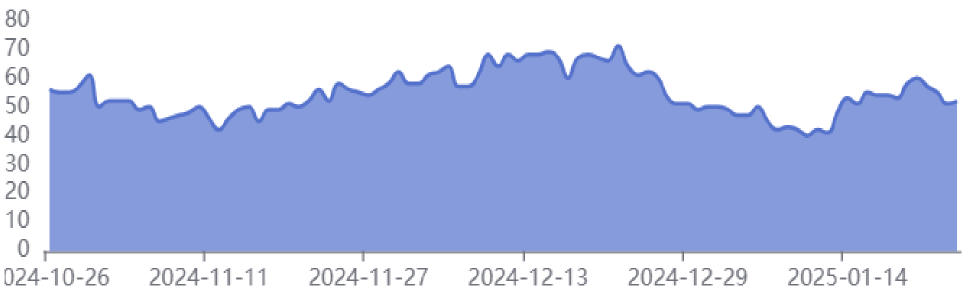
Type	M	T	W	Th	F	Sat	Sun
SMX	32	28	29	32	28	29	27



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.

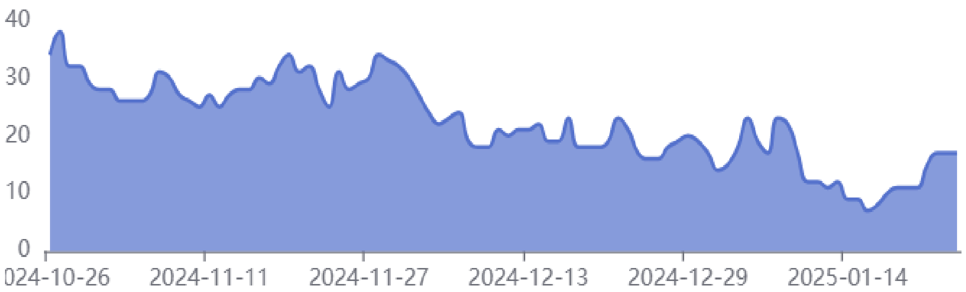
Type	M	T	W	Th	F	Sat	Sun
SMX	11	11	11	15	17	17	17



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.

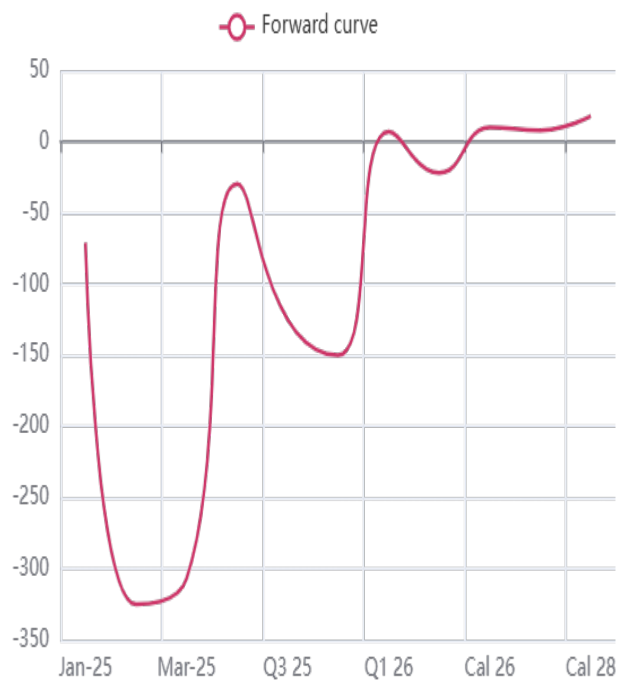
Type	M	T	W	Th	F	Sat	Sun
SMX	53	58	60	57	55	51	52



第五部分 远期运价协议 FFA

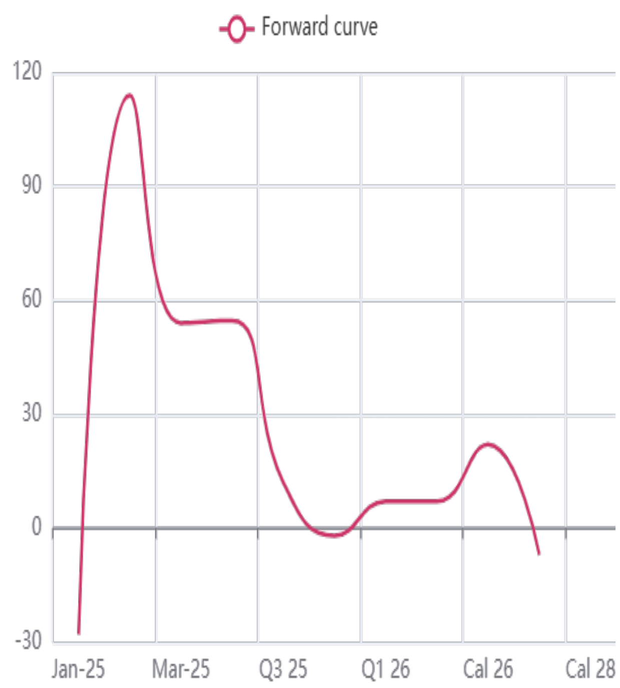
好望角型散货船Capesize

5TC	$/day	WoW	
Jan-25	10,225.00	-71.0	-0.7 %
Feb-25	7,604.00	-325.0	-4.1 %
Mar-25	11,464.00	-307.0	-2.6 %
Q2 25	16,238.33	-29.67	-0.2 %
Q3 25	19,407.00	-125.0	-0.6 %
Q4 25	20,779.00	-150.0	-0.7 %
Q1 26	11,543.00	7.0	0.1 %
Q2 26	16,921.00	-22.0	-0.1 %
Cal 26	17,364.00	10.0	0.1 %
Cal 27	17,804.00	8.0	0.0 %
Cal 28	18,357.00	18.0	0.1 %



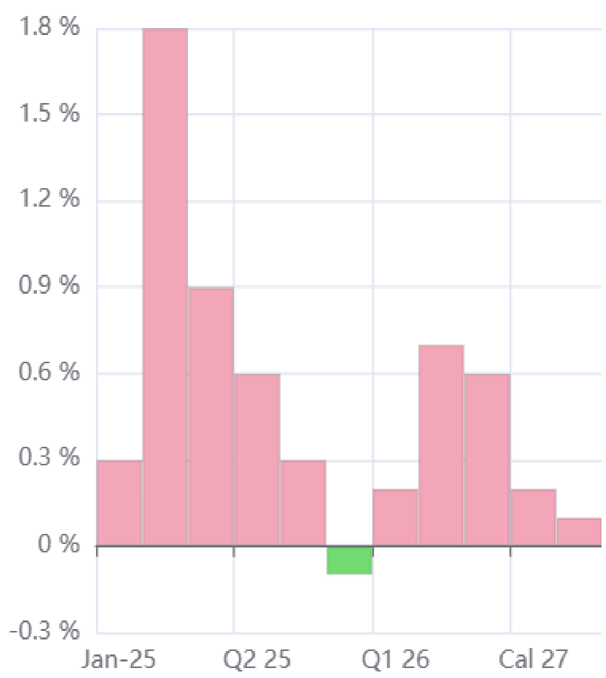
巴拿马型散货船Panamax

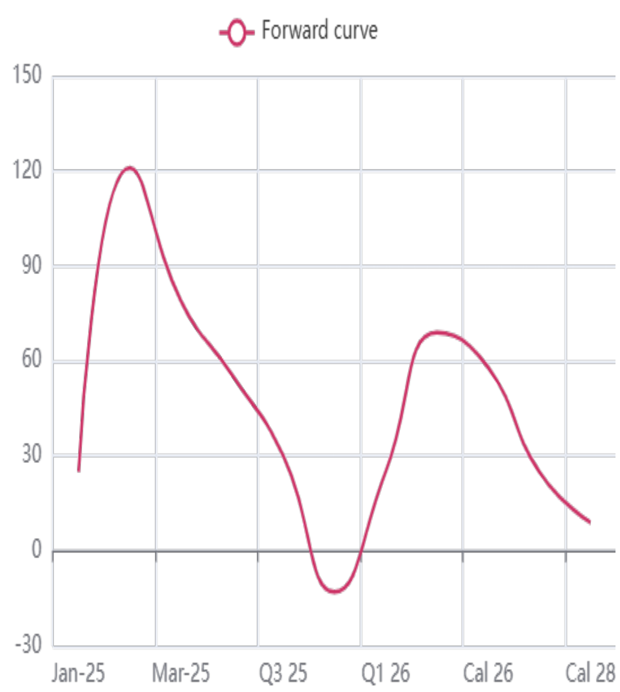
4TC	$/day	WoW	
Jan-25	6,768.00	-28.0	-0.4 %
Feb-25	6,357.00	114.0	1.8 %
Mar-25	8,311.00	54.0	0.7 %
Q2 25	10,020.00	54.67	0.5 %
Q3 25	10,439.00	12.0	0.1 %
Q4 25	10,261.00	-2.0	0.0 %
Q1 26	9,075.00	7.0	0.1 %
Q2 26	10,300.00	7.0	0.1 %
Cal 26	9,936.00	22.0	0.2 %
Cal 27	10,264.00	-7.0	-0.1 %
Cal 28	-	-	-



超大灵便型散货船Supramax

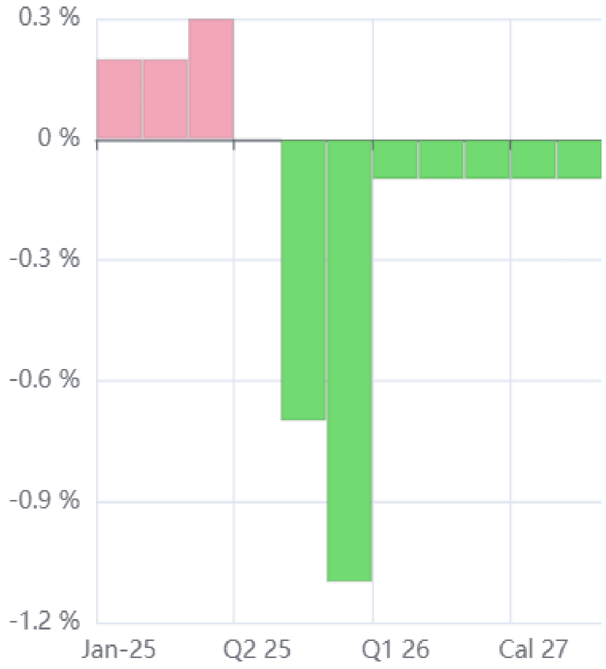
10TC	$/day	WoW	
Jan-25	7,425.00	25.0	0.3 %
Feb-25	6,813.00	121.0	1.8 %
Mar-25	8,817.00	79.0	0.9 %
Q2 25	10,094.67	55.67	0.6 %
Q3 25	10,638.00	30.0	0.3 %
Q4 25	10,479.00	-13.0	-0.1 %
Q1 26	10,092.00	25.0	0.2 %
Q2 26	10,313.00	69.0	0.7 %
10,257.75	Cal 26	58.0	0.6 %
Cal 27	10,692.00	25.0	0.2 %
Cal 28	11,017.00	9.0	0.1 %

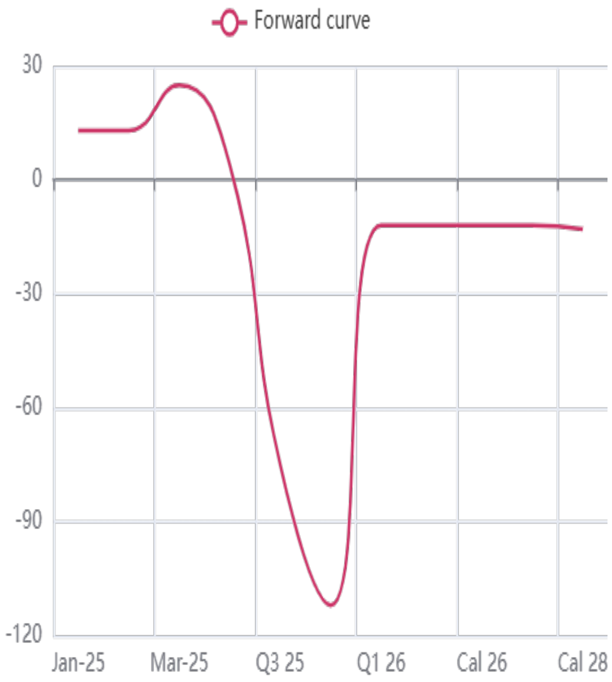




灵便型散货船Handysize

7TC	$/day	WoW	
Jan-25	8,413.00	13.0	0.2 %
Feb-25	7,638.00	13.0	0.2 %
Mar-25	8,775.00	25.0	0.3 %
Q2 25	10,108.67	4.0	0.0 %
Q3 25	10,213.00	-75.0	-0.7 %
Q4 25	10,038.00	-112.0	-1.1 %
Q1 26	9,363.00	-12.0	-12.0
Q2 26	10,030.00	-12.0	-0.1 %
Cal 26	9,863.25	-12.0	-0.1 %
Cal 27	10,388.00	-12.0	-0.1 %
Cal 28	10,700.00	-13.0	-0.1 %

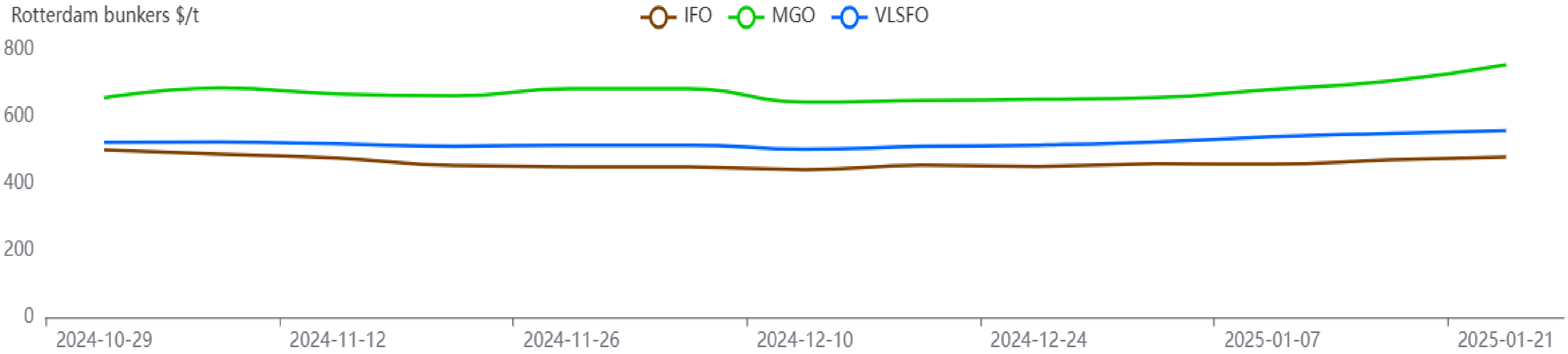


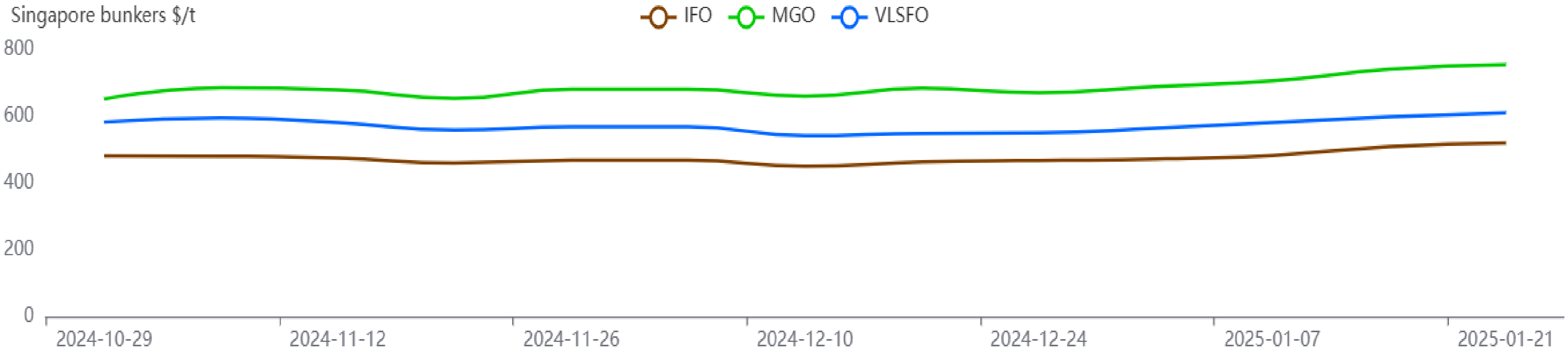


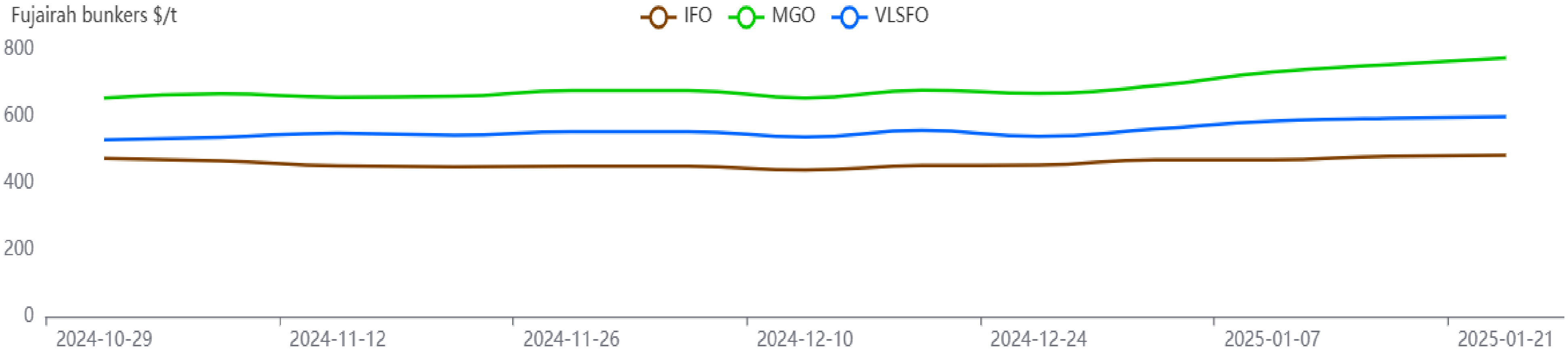
第六部分 燃油价格 BUNKER PRICE

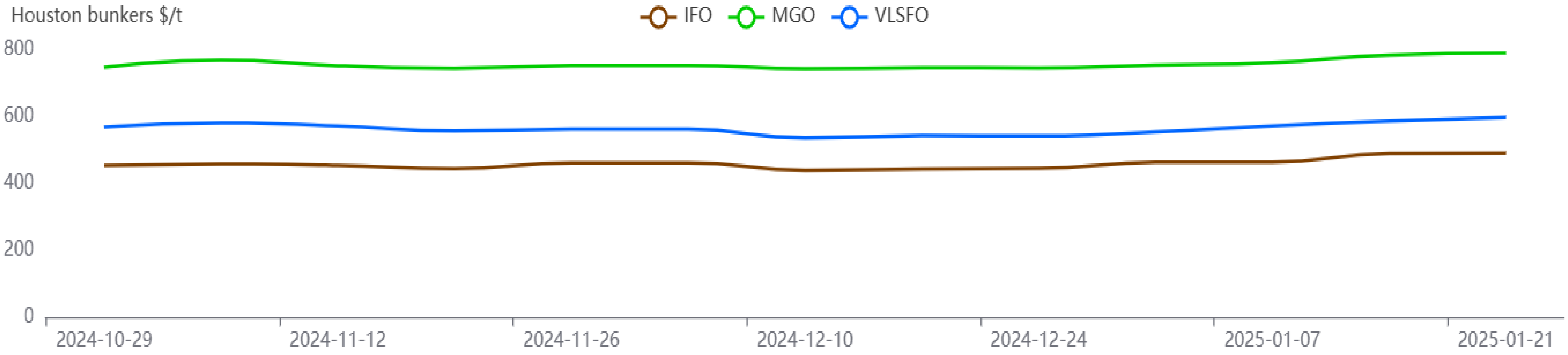
MP	LO	HO	MO	SP	WoW	W%	M%
zhoushan	602.0	526.5	760.0	75.5	-3.5	-4.43	-22.56
Singapore	611.5	521.0	756.5	90.5	1.5	1.69	9.7
Rotterdam	559.0	479.5	756.5	79.5	1.0	1.27	23.26
Fujairah	599.0	484.0	777.0	115.0	1.5	1.32	33.72
Houston	598.0	491.5	792.0	106.5	9.0	9.23	9.79

(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	198.0		-1.0	-0.5	-0.5	-10.0
Maize	236.0		1.0	0.43	5.36	1866.67
Soybeans	204.0		-5.0	-2.39	1.49	-12.07
Rice	200.0		-3.0	-1.48	-5.21	-24.24
Barley	220.0		-2.0	-0.9	-0.45	0.0
Energy		Index	+/-	Weekly	Monthly	YTD
Crude Oil	USD/Bbl	76.97	-0.65	-0.84	10.62	6.27
Brent	USD/Bbl	80.29	0.35	0.44	9.96	3.11
Natural Gas	USD/MMBtu	3.81	-0.08	-2.06	2.14	21.34
Gasoline	USD/Gal	2.12	0.0	0.0	8.72	-0.47
Heating Oil	USD/Gal	2.62	0.08	3.15	16.96	-1.87
Ethanol	USD/Gal	1.74	0.02	1.16	5.45	10.13
Naphtha	USD/T	652.2	2.49	0.38	7.15	3.65
Propane	USD/Gal	0.93	0.04	4.49	19.23	19.23
Uranium	USD/Lbs	73.95	0.2	0.27	2.35	-20.05
Methanol	CNY/T	2606.0	-59.0	-2.21	-4.47	8.63
TTF Gas	EUR/MWh	47.75	0.45	0.95	4.37	57.69
UK Gas	GBp/thm	120.75	1.87	1.57	5.73	60.72
Industrial		Index	+/-	Weekly	Monthly	YTD
Copper	USD/Lbs	4.26	-0.04	-0.93	5.45	13.6
Coal	USD/T	118.15	2.75	2.38	-5.86	-9.71
Steel	CNY/T	3311.0	95.0	2.95	2.51	-12.85
Iron Ore	USD/T	101.21	2.49	2.52	-2.53	-23.9
Aluminum	USD/T	2675.5	109.5	4.27	5.54	21.17
Lithium	CNY/T	77850.0	1500.0	1.96	3.04	N/A
Metals		Index	+/-	Weekly	Monthly	YTD
Gold	USD/t.oz	2722.4	49.25	1.84	3.95	32.42
Silver	USD/t.oz	30.59	0.77	2.58	3.03	31.29
Platium	null	948.1	15.2	1.63	-0.11	N/A
Currencies	Index		+/-	Weekly	Monthly	YTD
EUR/USD	1.04		0.01	0.97	0.0	-5.45
USD/CNY	7.28		-0.07	-0.95	-0.27	1.25

第八部分 本周话题 WEEKLY TOPIC

如果红海归于平静航运市场会有哪些动荡

自2023年11月胡塞武装开始针对以色列在加沙采取军事行动以来，已有100多艘船只在红海或亚丁湾遭到胡塞武装的袭击。胡塞武装使用了导弹、空中和海上无人驾驶小船向商船开火。大部分集装箱船舶和其它船型纷纷选择绕航好望角。据hiFleet航运大数据显示，苏伊士运河的船舶通行水平与2023年的平均水平相比，通过苏伊士运河过境的船舶总吨数量下降超过70%。集装箱船、汽车运输船、油轮和液化天然气运输船通过苏伊士运河的数量更是下降了约90%或更多。

由于胡塞武装的袭击，从红海改道的船只给埃及造成了严重的经济损失。据埃及媒体报道，该国外交部长巴德尔·阿卜杜勒·阿提（Badr Abdel Aati）表示，苏伊士运河过境的大幅减少造成了60亿美元的运河通行费收入损失。

上周以色列和哈马斯达成了停火协议，人质将分阶段被释放；胡塞武装于1月23号也释放了GALAXY LEADER上的所有船员。航运界突然想到如果红海局势突然好转而归于平静，会给航运市场带来哪些动荡？首当其冲的应该是那些因为绕航而受益的船东和航线经营公司，短时间内运力过剩好像是市场听到最多的声音。集装箱船和散货市场等等可能还会面临一次较大的跌幅，运费的下降会迅速导致二手船价格指数和新造船价格指数走低，航运市场可能开始出现恐慌，拆船数量会明显增加，但油轮市场可能会因为市场对制裁船舶的零容忍态度而躲过一劫。通过红海的船舶保费将重归正常水平，航运市场经过数月的震荡，市场又将企稳回升，因为人们看到了其它一些积极因数，比如拆船数量的大幅增加，黑海局势重新回归平静带来更多的运输任务等等。

红海重归平静后，苏伊士运河将很快又要变得繁忙，2024年几乎没有听说苏伊士运河碰撞与搁浅事故，2025年可能会再次频繁看见发生在苏伊士运河船舶碰撞与搁浅事件。苏伊士运河船舶通行量的迅速攀升也可能会导致船苏伊士运河管理当局2个月左右时间管理混乱的局面。

资本的消息往往最为灵通，当市场还没有风吹草动时，资本市场已经开始提前消化红海平静带给航运市场的冲击，航运资本市场会提前早早逐步离场，以避开航运市场动荡带来的风险或不确定性，真正等红海局势平静了，航运资本可能又开始新的一轮布局。

Since the beginning of the Houthi military operation against Israel in Gaza in November 2023, more than 100 ships have been attacked by the Houthis in the Red Sea or the Gulf of Aden. The Houthis have used missiles, air and sea unmanned boats to fire on merchant vessels. Most container ships and other ship types choose to sail around the Cape of Good Hope. According to hiFleet Shipping Big Data, the level of ship traffic in the Suez Canal has decreased by more than 70% in the total tonnage of ships transacting through the Suez Canal compared to the average level in 2023. The number of container ships, car carriers, oil tankers and liquefied natural gas carriers passing through the Suez Canal has fallen by about 90 percent or more.

Ships diverted from the Red Sea due to Houthi attacks have caused serious economic losses to Egypt. According to Egyptian media reports, the country's Foreign Minister, Badr Abdel Aati, said that the drastic reduction in Suez Canal crossings had caused a loss of $6 billion in canal toll revenue.

The hostages are to be released in stages under a ceasefire agreed last week between Israel and Hamas. The Houthis also released the entire crew of the GALAXY LEADER on January 23. The shipping community is suddenly wondering what kind of turbulence it would bring to the shipping market if the situation in the Red Sea suddenly improved and calmed down.

The first to suffer should be those shipowners and route operators who benefit from the diversion, and excess capacity in a short period of time seems to be the voice that the market hears most. The container ship and bulk cargo market may also face a large decline, the decline in freight rates will quickly lead to the second-hand ship price index and new shipbuilding price index lower, the shipping market may start to panic, the number of ship dismantling will increase significantly, but the tanker market may avoid a bullet because of the market's zero-tolerance attitude to sanctions ships. Premiums for ships passing through the Red Sea will return to normal levels, and the shipping market will stabilize after months of volatility, as other positive factors are seen, such as a sharp increase in the number of ships being dismantled and the return of calm in the Black Sea bringing more shipping assignments.

Once the Red Sea is calm again, the Suez Canal will soon be busy again, with few Suez Canal collisions and strandings heard in 2024, and 2025 May see frequent collisions and strandings in the Suez Canal again. The rapid increase in the volume of ships passing through the Suez Canal is also likely to cause confusion in the management of ships in the Suez Canal for about two months.

The news of capital is often the most informed, when the market has not yet moved, the capital market has begun to digest the impact of the calm of the Red Sea to the shipping market in advance, the shipping capital market will gradually leave early in advance to avoid the risk or uncertainty brought by the turbulence of the shipping market, and the Red Sea situation is calm, shipping capital may start a new round of layout.