



2025年 第18周市场周报

Contents

第一部分

航运安全 SHIPPING SAFETY

第二部分

航运数据 SHIPPING DATA

第三部分

航运市场 SHIPPING MARKET

第四部分

运力分布 SUPPLY DISTRIBUTION

第五部分

远期运价协议 FFA

第六部分

燃油价格 BUNKER PRICE

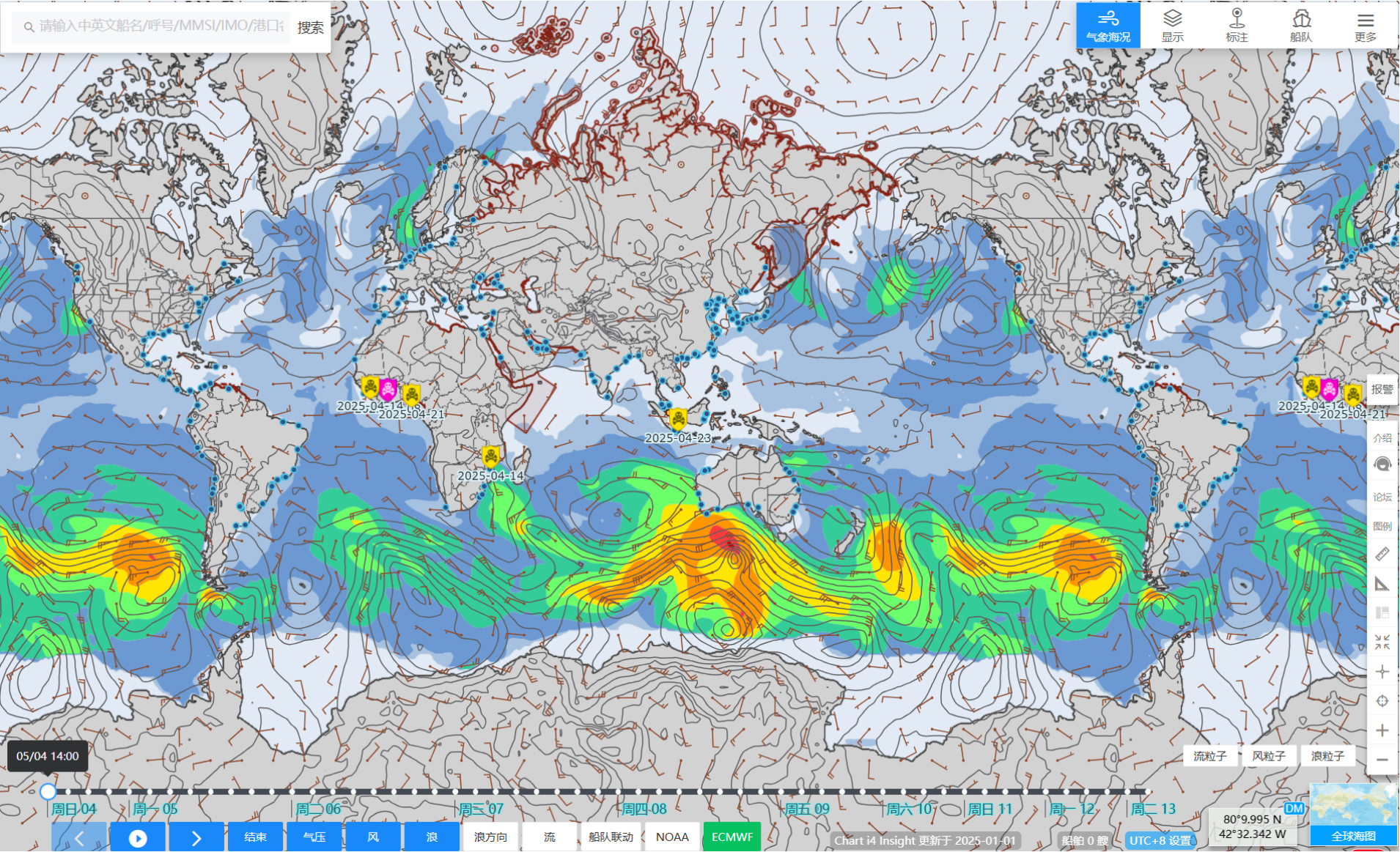
第七部分

最新商品价格 LATEST COMMODITIES PRICE

第八部分

本周话题 WEEKLY TOPIC

第一部分 航运安全 SHIPPING SAFETY



航行警告 Navigation Warning

HiFleet显示全球目前有效的航行警告有376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 376 navigational warnings in effect around the ocean on hiFleet with the Far East being the majority. Please pay attention to the navigational warnings in relevant waters.

航海气象 Meteorology

未来一周中国渤海海域风力3-4级，轻浪；黄海风力3-4级，轻浪；东海风力4-5级，有时中浪；台湾海峡4-5级风，中浪；南海大部海域风力3-4级，轻浪。太平洋北部和北大西洋的低气压开始减弱。欢迎咨询HiFleet咨询气导服务或气象报告抗辩，请联系hiFleet。The coming week the wind in Bohai Sea is moderate with slight sea. Wind in Yellow Sea is moderate with slight sea as well. And China East Sea will be moderate with moderate sea. The wind in the Taiwan Strait will become weak with moderate sea. In most of the South China Sea the wind to be moderate with slight sea. The low pressure activities become small and gentle both in North of Pacific and Atlantic. Welcome to consult the HiFleet weather routing service.

海盗事件 Piracy

4月24日报道，新加坡海峡，大约5到7名持枪和持刀的劫匪登上了一艘正在航行的油轮。警报拉响，SSAS启动，全体人员集合。看到船员们的警觉，海盗们空手而逃。海岸警卫队登船进行调查。20.04.2025: 1718 UTC: Posn: 01:03.1N – 103:40.3E, Singapore Straits. Around five to seven robbers armed with guns and knives boarded a tanker underway. Alarm raised, PA announcement made, SSAS activated, and crew mustered. Seeing the crew alertness, the robbers escaped empty handed. Coast Guard boarded the vessel for investigation.

海上事件 Marine Incidents

4月25日，一艘散货船和一艘集装箱船在越南龙头河的碰撞中受损。这起事故发生在周五晚上，地点在胡志明市以南，事故涉及悬挂2806标箱巴拿马国旗的KMTC SURABAYA号（2018年建造）和悬挂香港国旗的38000载重吨灵用型Glengyle号（2015年建造）。On April 25th, a bulk carrier and a container ship were damaged in a collision on the Long Tau River in Vietnam. The accident occurred on Friday night in the area south of Ho Chi Minh City. It involved the KMTC SURABAYA (built in 2018) flying 2,806 TEUs of the Panamanian flag and the Glengyle (built in 2015) flying 38,000 deadweight tons of the Hong Kong flag.

其它 Others

没有 Nil

备注 Remark

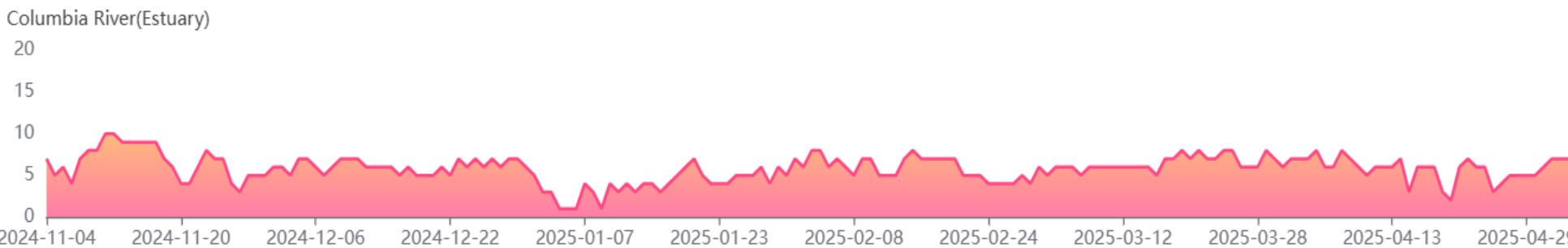
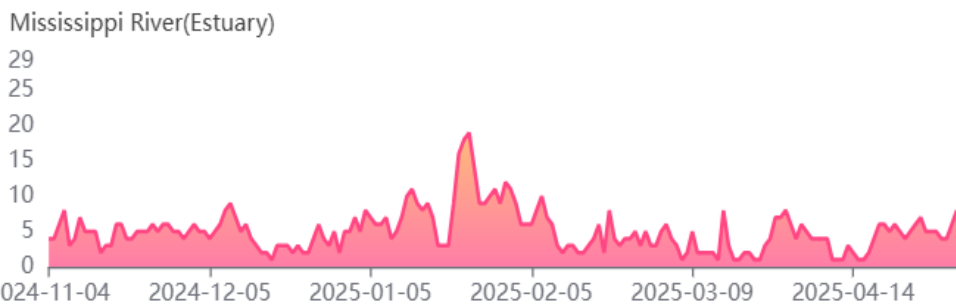
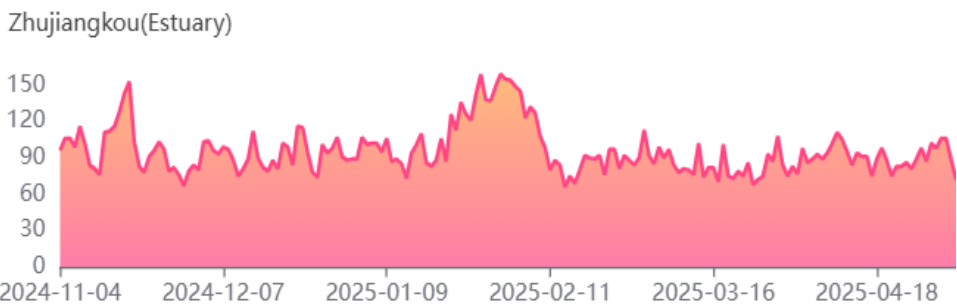
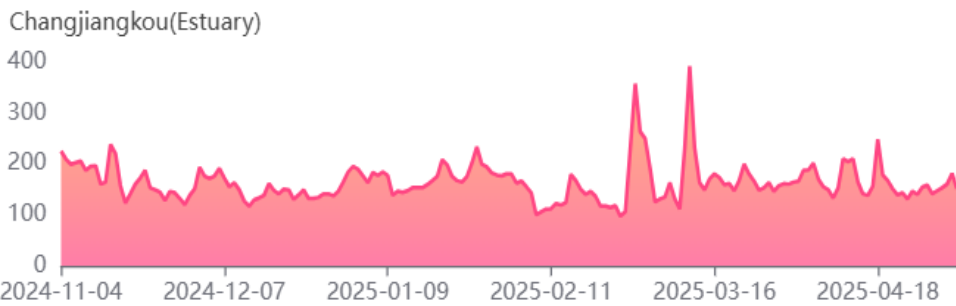
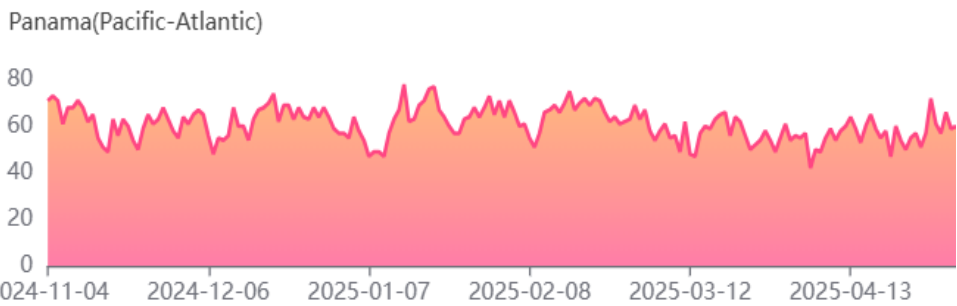
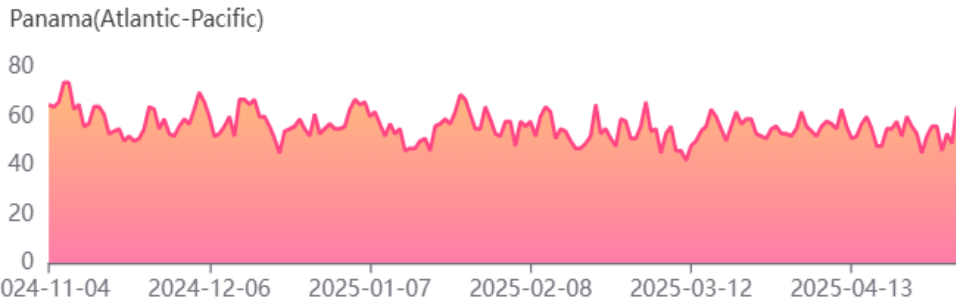
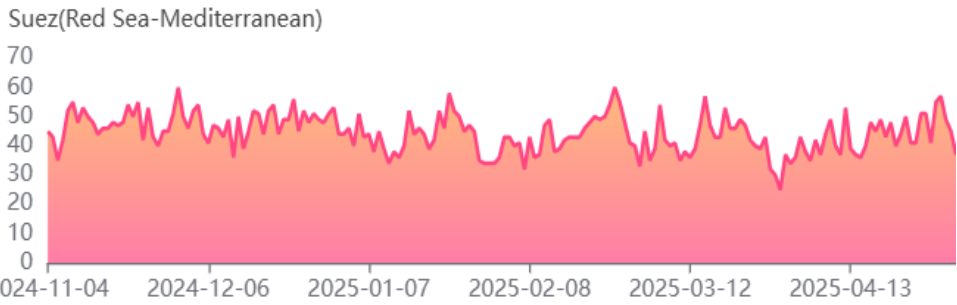
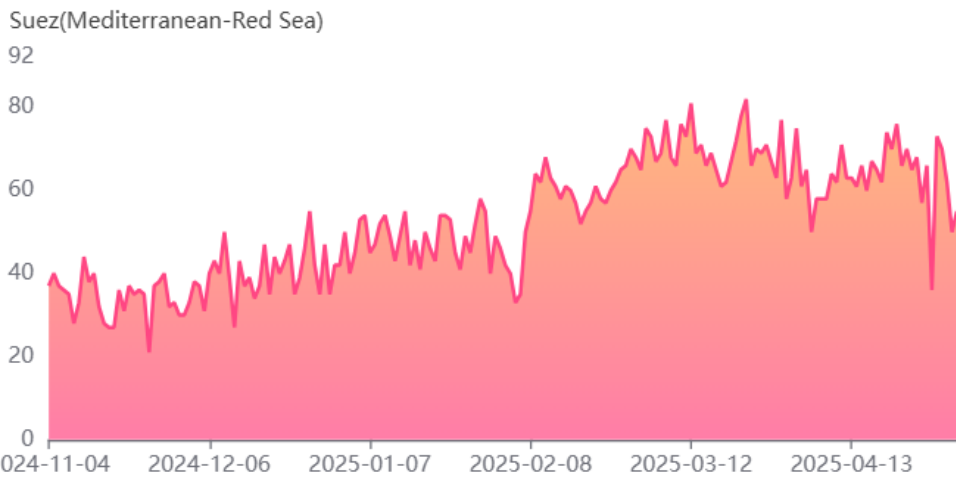
本报告数据截止时间为2025年5月4日北京时间17点；所有数据和或观点仅供参考，在任何情况下本公司及其员工不承担任何风险。The data deadline for this report is Beijing time 17 hours on May 4th of 2025; All data and/or opinions are for reference only and under no circumstances do the Company and its employees assume any risk.

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	37	1289	28	106
Miss.Riv.	8	119	0	32
CJK	151	4671	74	-470
Pa.Atlan.	64	1578	-13	11
Colum.Riv.	7	162	8	-32
Suez.Med.	55	1836	-77	-135
Pa.Pac.	60	1664	51	47
ZJK	72	2654	75	252

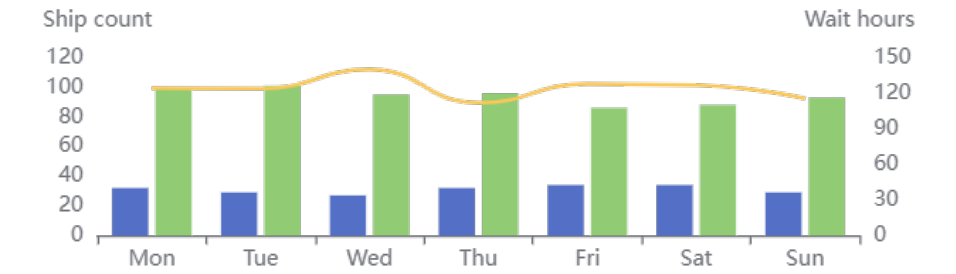
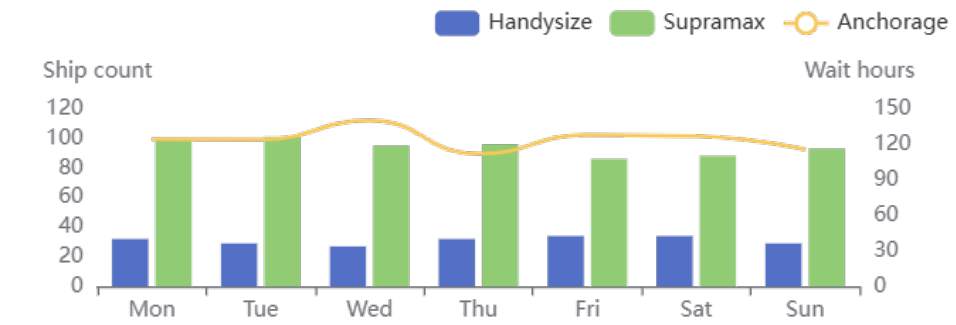


(P.N-Present Number; M.N.-Month Number; WoW-Week on Week; MoM-Month on Month)

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

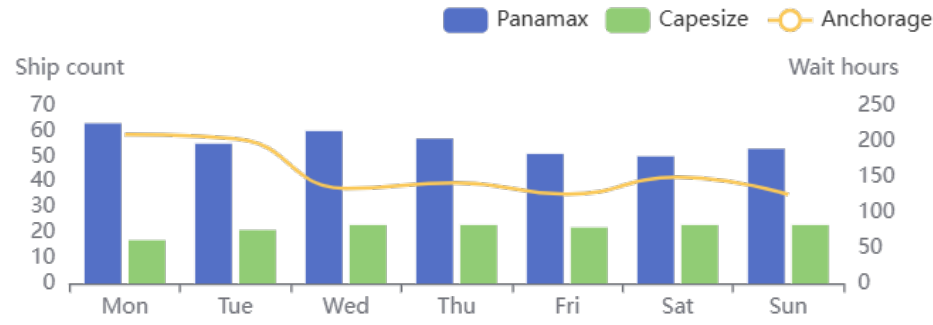
Type	M	T	W	Th	F	Sat	Sun
HDY	32	29	27	32	34	34	29
SMX	99	101	95	96	86	88	93
WT.h.	124.3	123.9	140	111.9	127.8	126.8	115.5



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

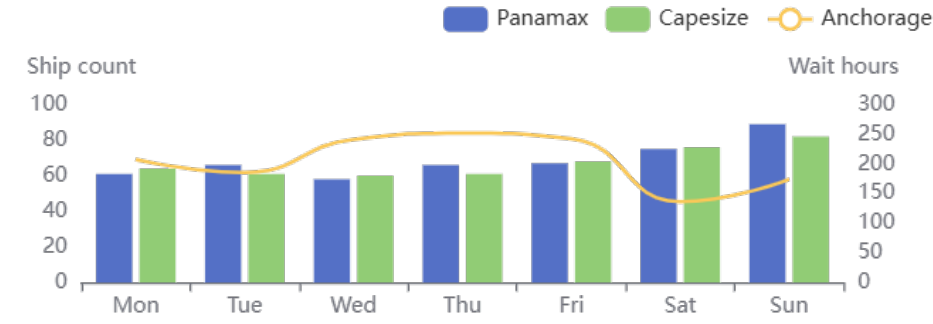
Type	M	T	W	Th	F	Sat	Sun
Pan.	63	55	60	57	51	50	53
Cap	17	21	23	23	22	23	23
WT.h.	209.5	203.45	133.6	141.3	125.4	149.4	125



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

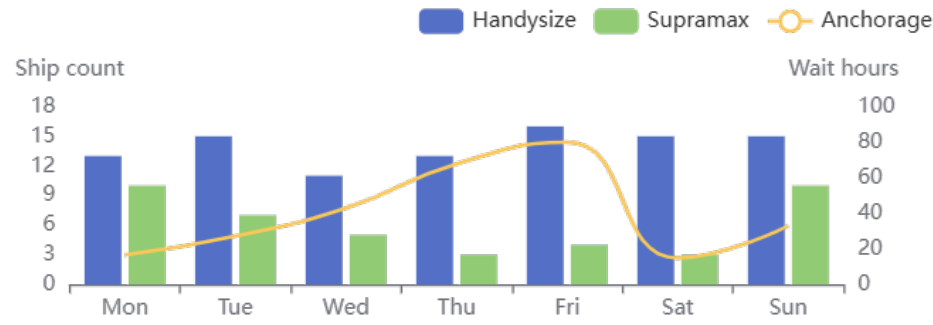
Type	M	T	W	Th	F	Sat	Sun
Pan.	61	66	58	66	67	75	89
Cap	64	61	60	61	68	76	82
WT.h.	207.4	185.6	241.45	251.9	242.4	136.3	174



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

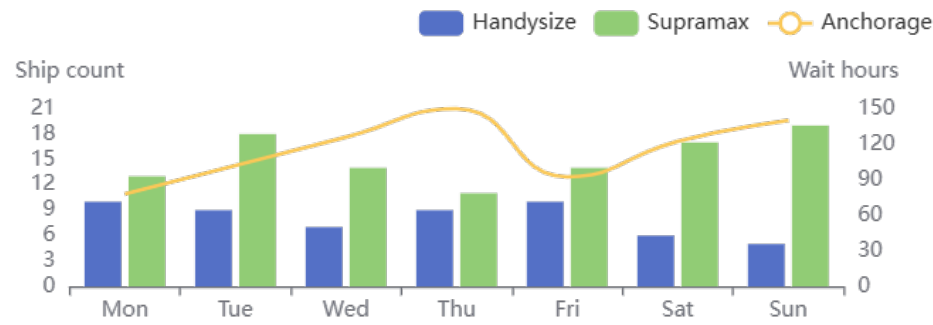
Type	M	T	W	Th	F	Sat	Sun
HDY	13	15	11	13	16	15	15
SMX	10	7	5	3	4	3	10
WT.h.	16.6	27.2	42.95	67.85	80.1	14.85	33



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

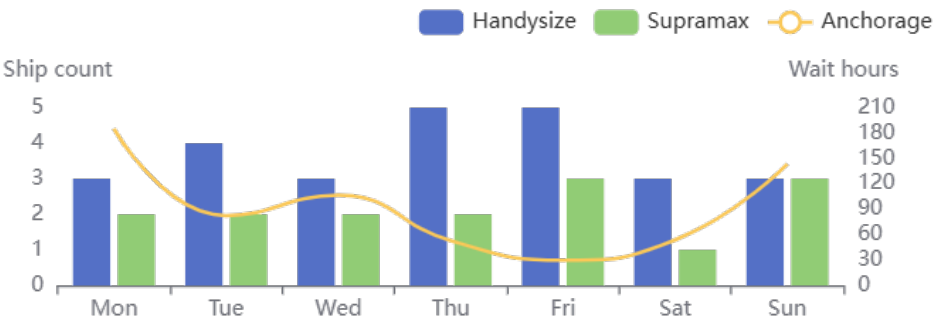
Type	M	T	W	Th	F	Sat	Sun
HDY	10	9	7	9	10	6	5
SMX	13	18	14	11	14	17	19
WT.h.	77.9	101.9	125.9	149.9	92.5	122.4	140



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

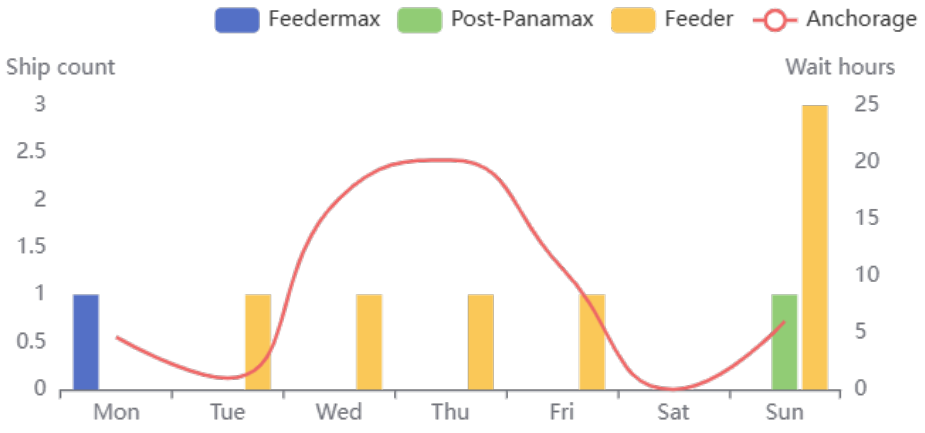
Type	M	T	W	Th	F	Sat	Sun
HDY	3	4	3	5	5	3	3
SMX	2	2	2	2	3	1	3
WT.h.	185	82.5	106.5	52.9	29.7	53.7	143.5



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

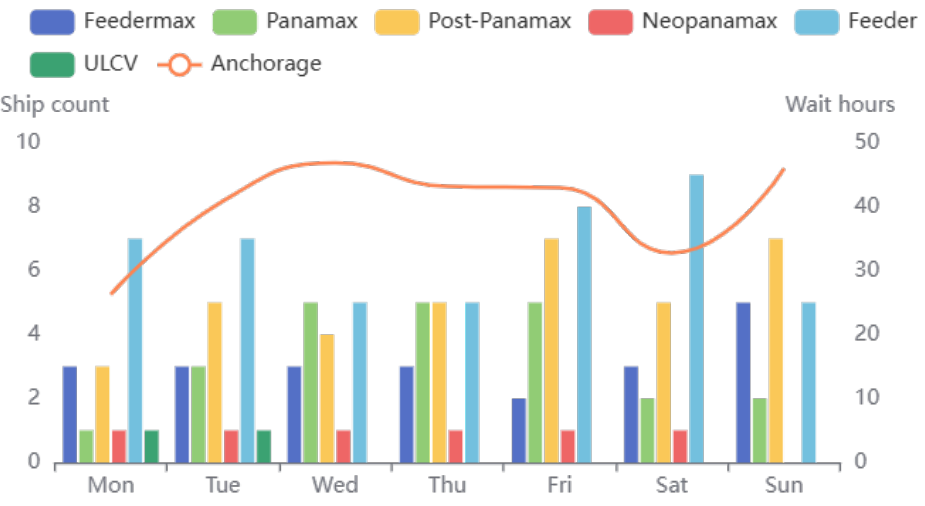
Type	M	T	W	Th	F	Sat	Sun
F.ma.	1	0	0	0	0	0	0
Pan.	0	0	0	0	0	0	0
PPx	0	0	0	0	0	0	1
NPx	0	0	0	0	0	0	0
Fd	0	1	1	1	1	0	3
WT.h.	4.6	1	16.8	20.2	10.7	0.0	6
Ulcw	0	0	0	0	0	0	0



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

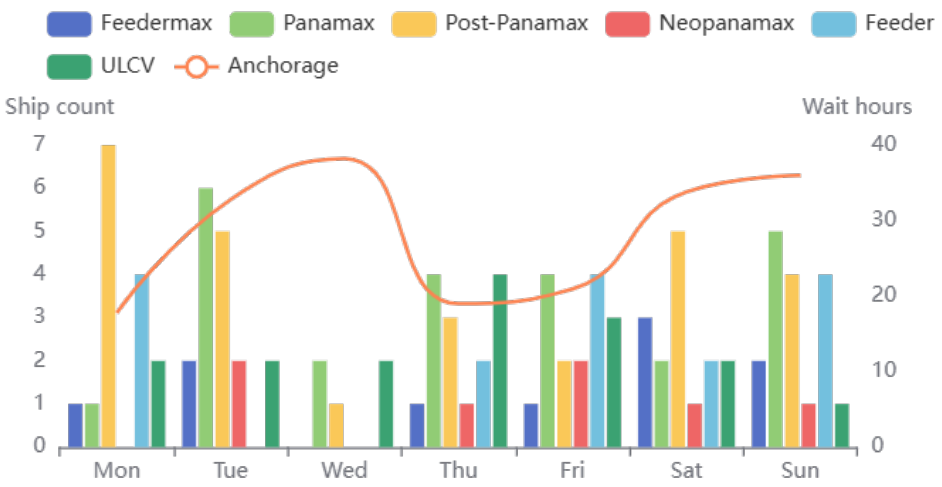
Type	M	T	W	Th	F	Sat	Sun
F.ma.	3	3	3	3	2	3	5
Pan.	1	3	5	5	5	2	2
PPx	3	5	4	5	7	5	7
NPx	1	1	1	1	1	1	0
Fd	7	7	5	5	8	9	5
Ulcw	1	1	0	0	0	0	0
WT.h.	26.3	40.9	46.9	43.2	43	32.8	46



最近一周新加坡区域集装箱船锚泊数量和平均锚泊时长

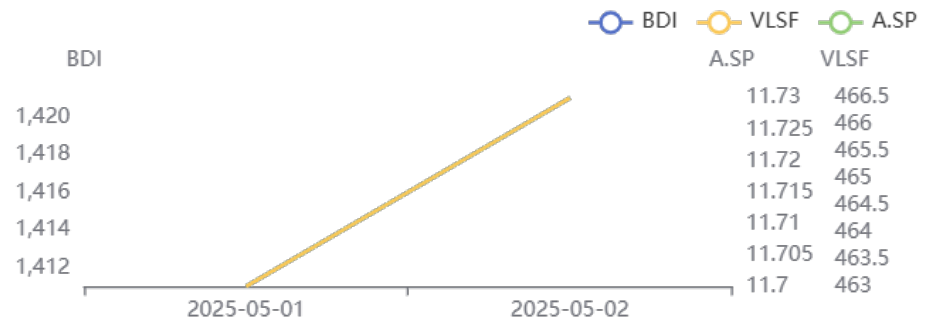
Latest Week Update for Container Vessels Num. and Waiting Time Information in Anchorages of Singapore

Type	M	T	W	Th	F	Sat	Sun
F.ma.	1	2	0	1	1	3	2
Pan.	1	6	2	4	4	2	5
PPx	7	5	1	3	2	5	4
NPx	0	2	0	1	2	1	1
Fd	4	0	0	2	4	2	4
Ulcw	2	2	2	4	3	2	1
WT.h.	17.8	32.8	38.2	19	20.95	33.8	36



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

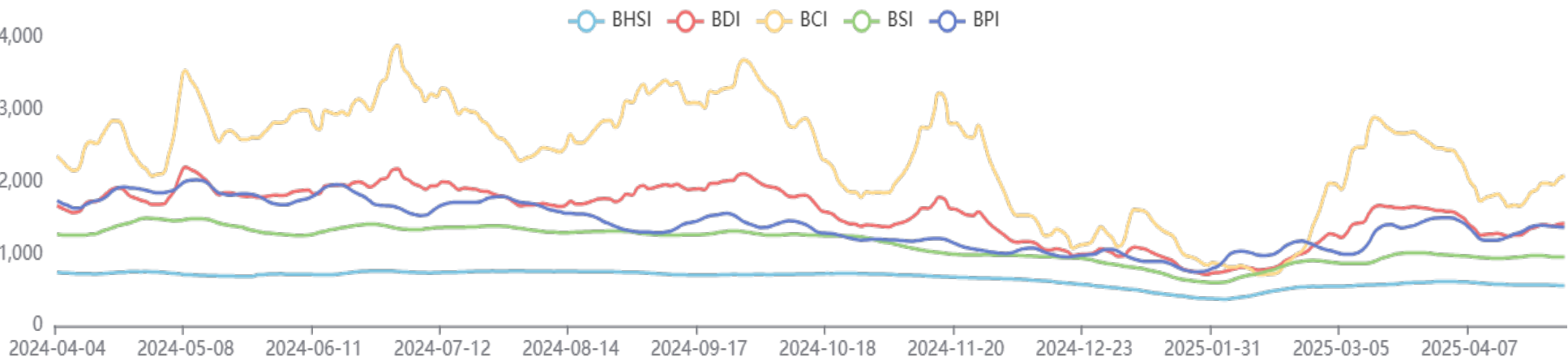
Type	M	T	W	Th	F	Sat	Sun
BDI	1374	1368					
VLSF	486.00	479.50	471.00	463.00	466.50		
A.SP	11.86	11.8	11.74	11.7	11.73	11.74	



第三部分 航运市场 SHIPPING MARKET

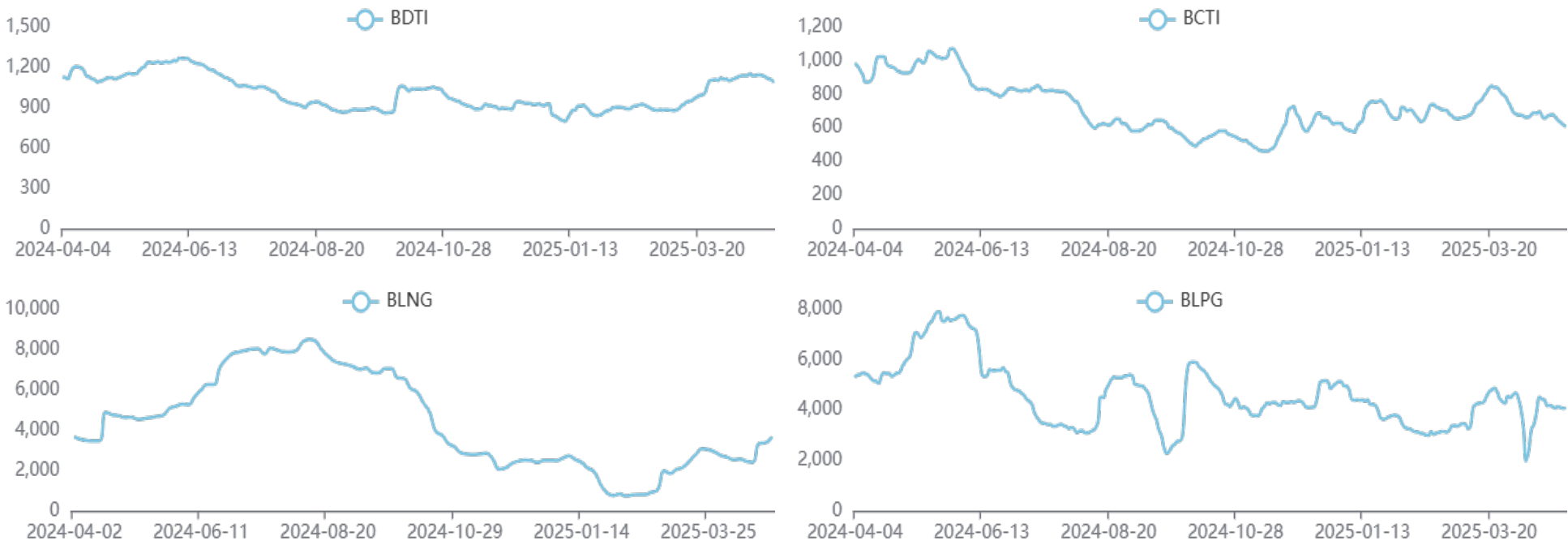
波罗的海干散货指数Baltic Dry Index

Type	PI	WoW	W%	M%	y%
BDI	1421	48.0	3.5	-4.57	-19.9
BCI	2079	190.0	10.06	-6.31	-12.35
BPI	1368	-24.0	-1.72	-4.0	-26.57
BSI	955	-22.0	-2.25	-1.65	-34.86
BHSI	560	-8.0	-1.41	-8.65	-23.5

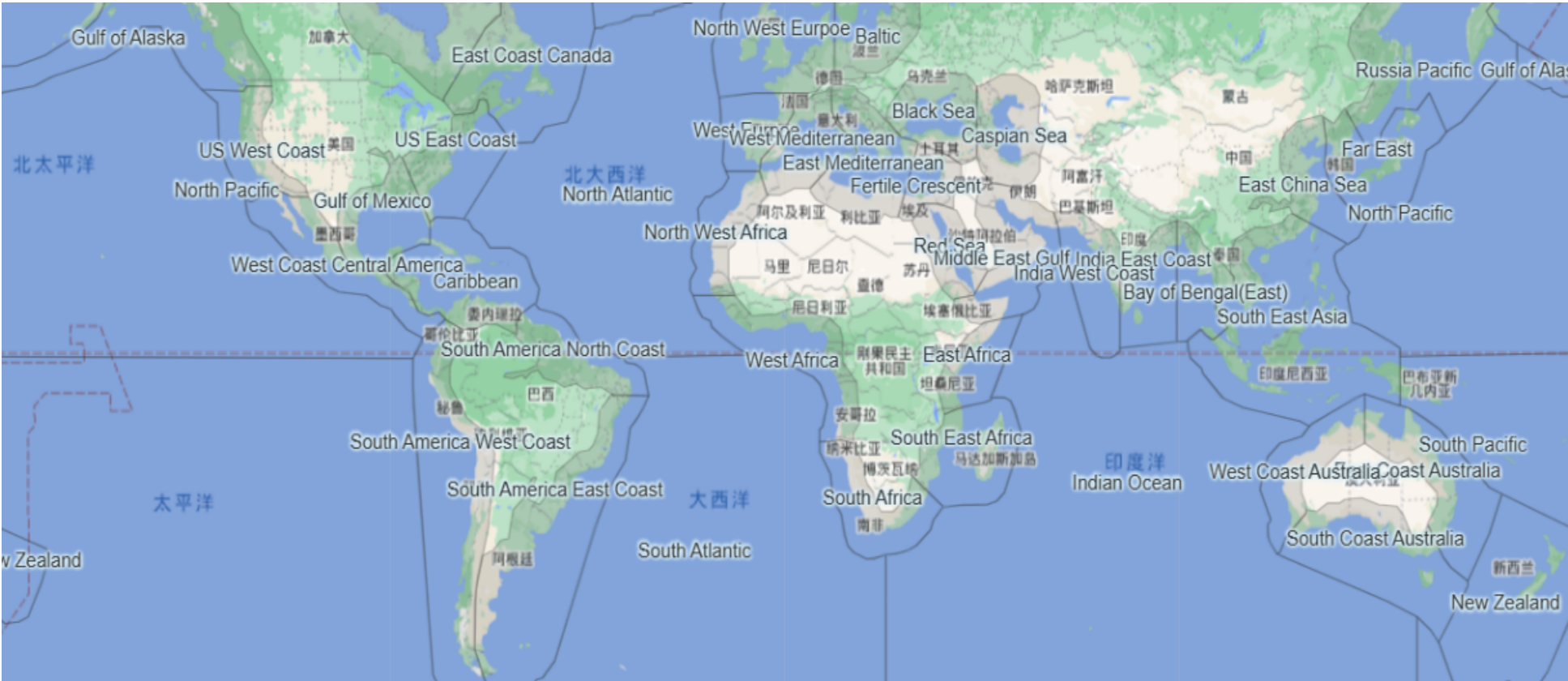


能源运价指数Energy Shipping Index

Type	PI	WoW	W%	M%	y%
BDTI	1085	-57.0	-4.99	-2.43	-2.52
BCTI	606	-72.0	-10.62	-10.36	-34.56
BLNG	3673	333.0	9.97	38.6	-21.04
BLPG	4087	-46.0	-1.11	-8.57	-32.19



第四部分 运力分布 SUPPLY DISTRIBUTION

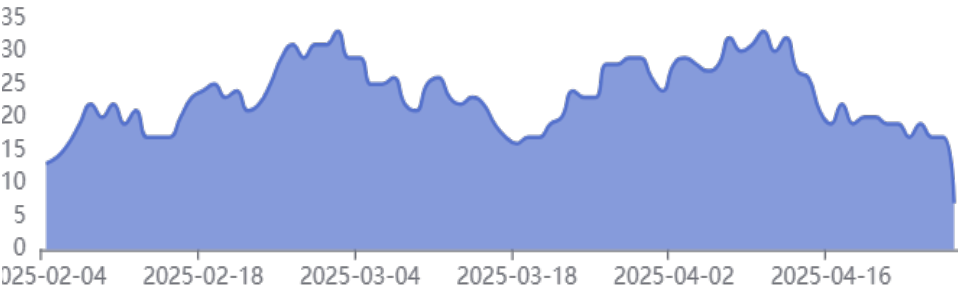


好望角型散货船 Capesize

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	19	19	17	19	17	17	7



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.

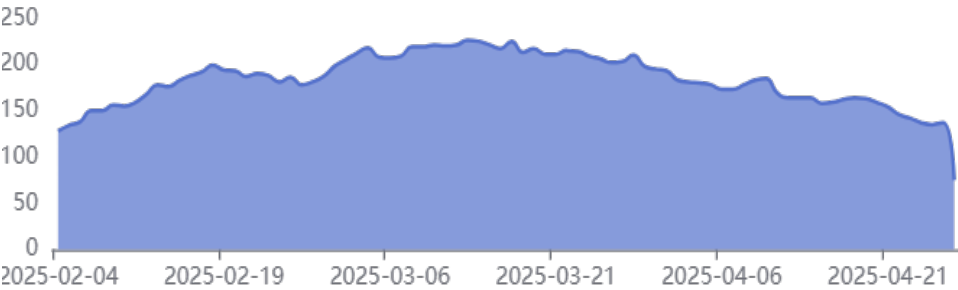
Type	M	T	W	Th	F	Sat	Sun
Cape	29	30	42	40	39	38	16

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.

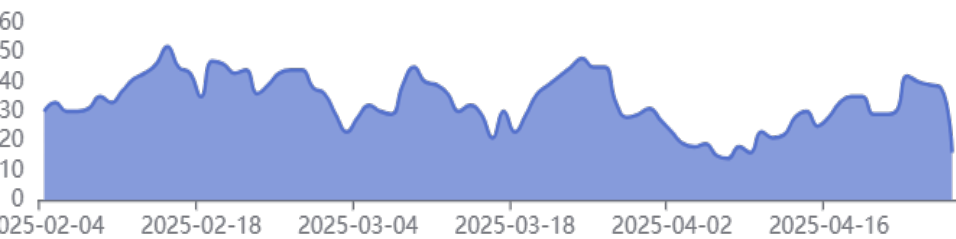
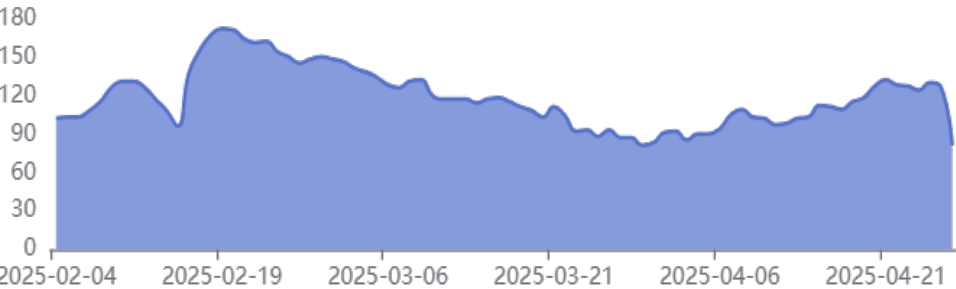
Type	M	T	W	Th	F	Sat	Sun
Pan.	154	146	142	137	135	137	75



区域：澳大利亚。最近一周好望角型散货船准备装货船舶数量。

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

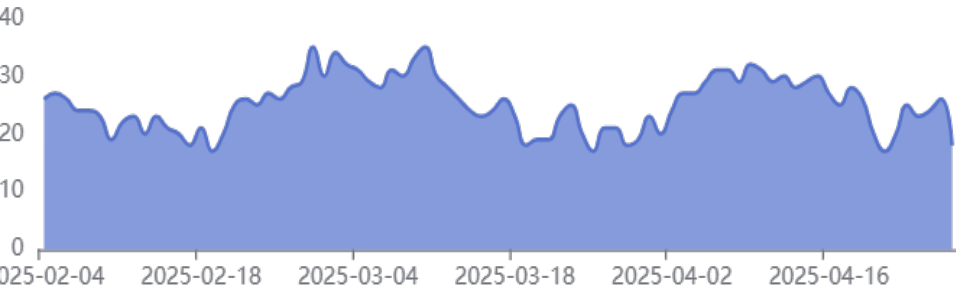
Type	M	T	W	Th	F	Sat	Sun
Cape	132	128	127	124	130	126	81



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.

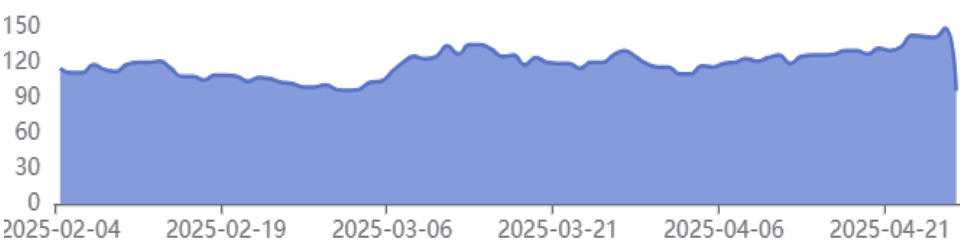
Type	M	T	W	Th	F	Sat	Sun
Pan.	8	10	8	9	9	8	3



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.	130	133	143	142	141	149	96

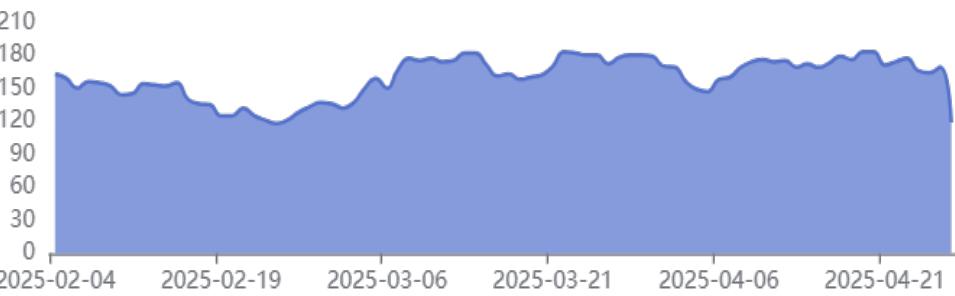


超大灵便型散货 SUPRAMAX

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.

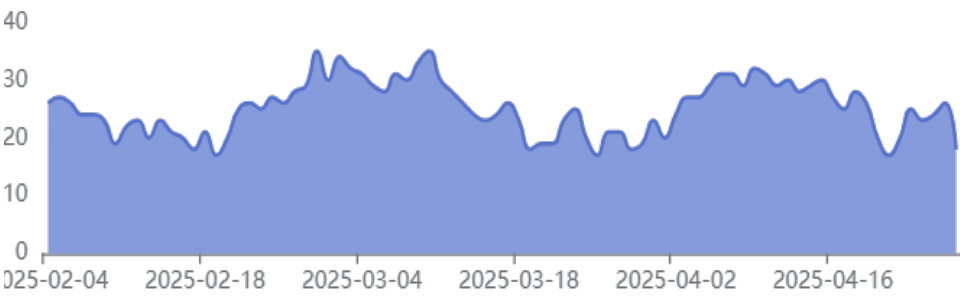
Type	M	T	W	Th	F	Sat	Sun
SMX	171	174	177	166	164	169	119



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.

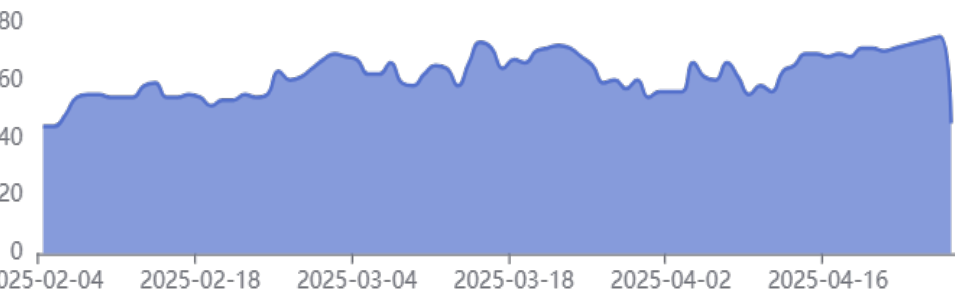
Type	M	T	W	Th	F	Sat	Sun
SMX	17	20	25	23	24	26	18



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.

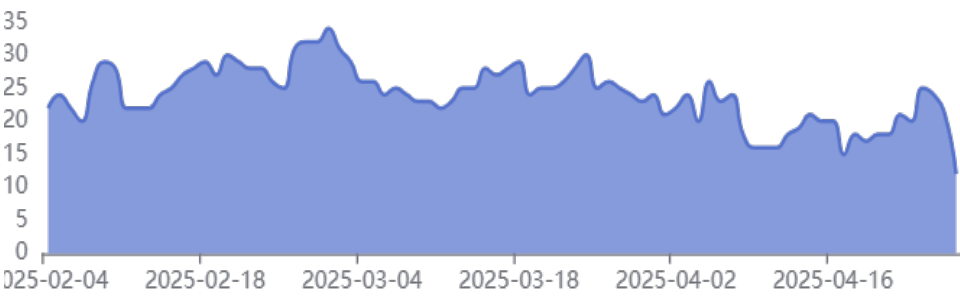
Type	M	T	W	Th	F	Sat	Sun
SMX	18	21	20	25	24	21	12



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.

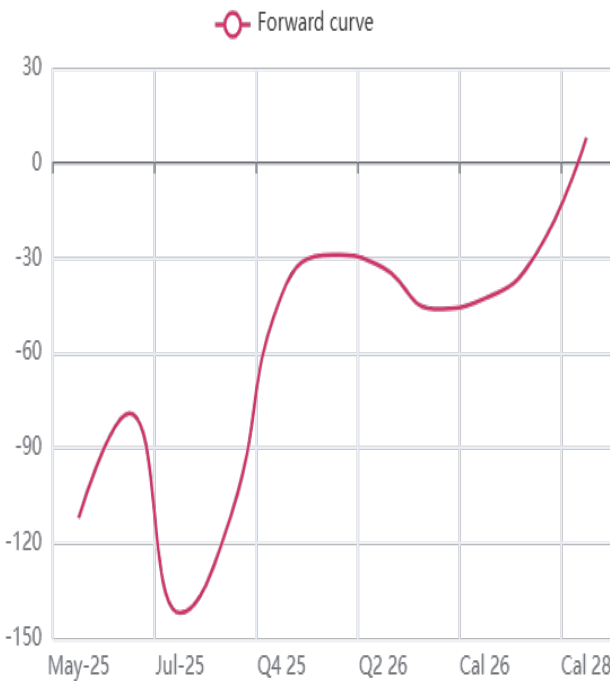
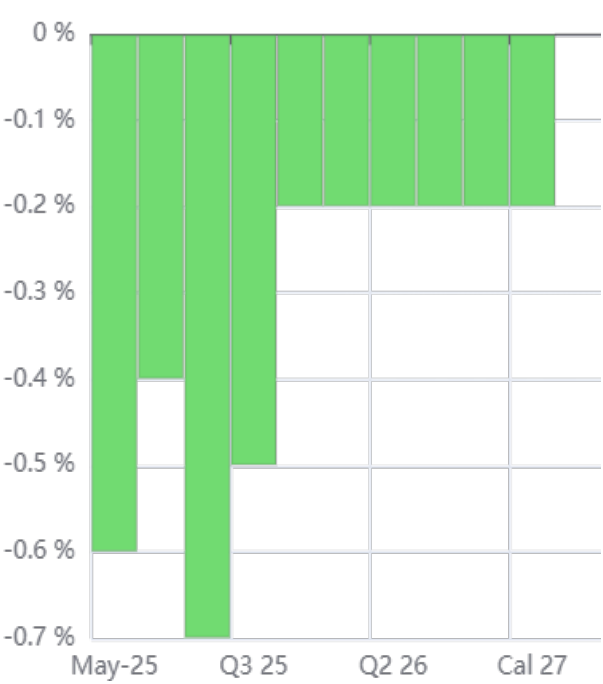
Type	M	T	W	Th	F	Sat	Sun
SMX	70	71	72	73	74	75	45



第五部分 远期运价协议 FFA

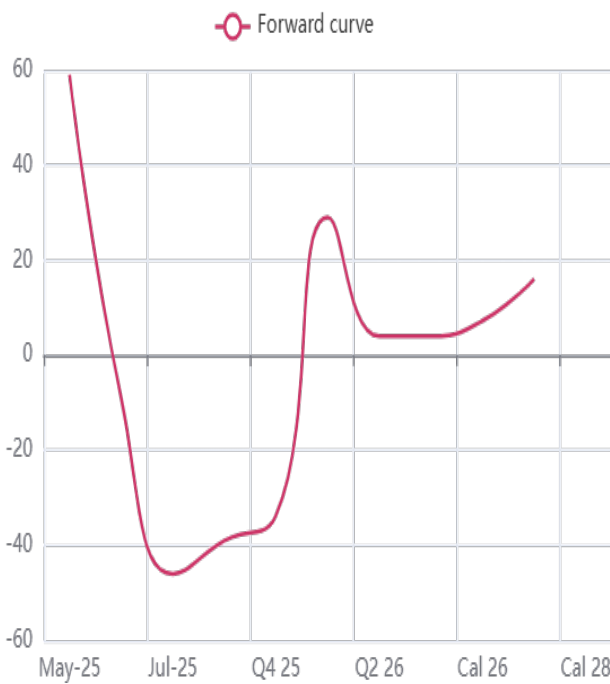
好望角型散货船Capesize

5TC	\$/day	WoW	
May-25	19,271.00	-112.0	-0.6 %
Jun-25	21,171.00	-79.0	-0.4 %
Jul-25	20,483.00	-142.0	-0.7 %
Q3 25	20,606.67	-111.33	-0.5 %
Q4 25	21,500.00	-41.67	-0.2 %
Q1 26	12,296.00	-29.0	-0.2 %
Q2 26	17,671.00	-33.0	-0.2 %
Q3 26	21,292.00	-46.0	-0.2 %
Cal 26	18,252.25	-42.75	-0.2 %
Cal 27	19,204.00	-29.0	-0.2 %
Cal 28	19,050.00	8.0	0.0 %



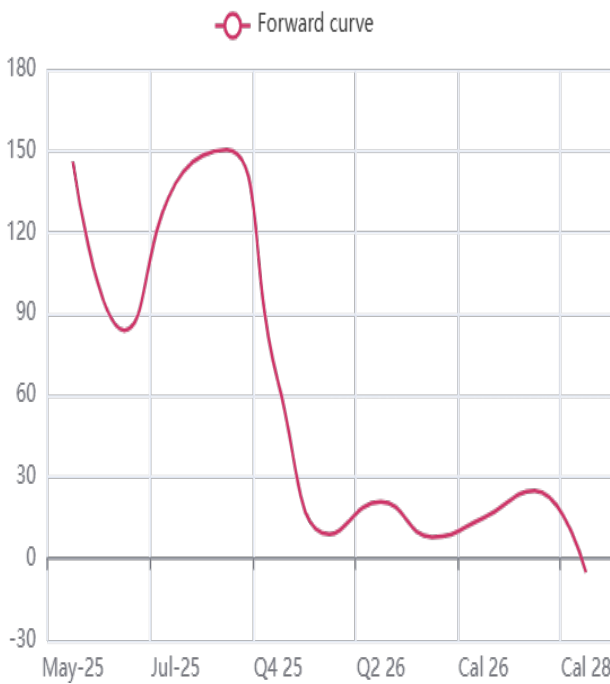
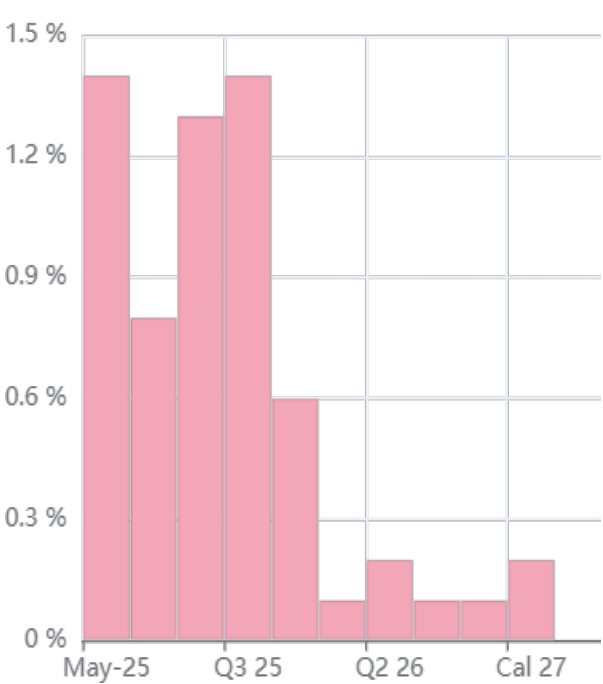
巴拿马型散货船Panamax

4TC	\$/day	WoW	
May-25	10,942.00	59.0	0.5 %
Jun-25	10,879.00	-9.0	-0.1 %
Jul-25	10,825.00	-46.0	-0.4 %
Q3 25	10,852.67	-39.0	-0.4 %
Q4 25	10,358.00	-33.67	-0.3 %
Q1 26	8,721.00	29.0	0.3 %
Q2 26	10,729.00	4.0	0.0 %
Q3 26	10,442.00	4.0	0.0 %
Cal 26	9,976.25	7.25	0.1 %
Cal 27	10,254.00	16.0	0.2 %
Cal 28	-	-	-



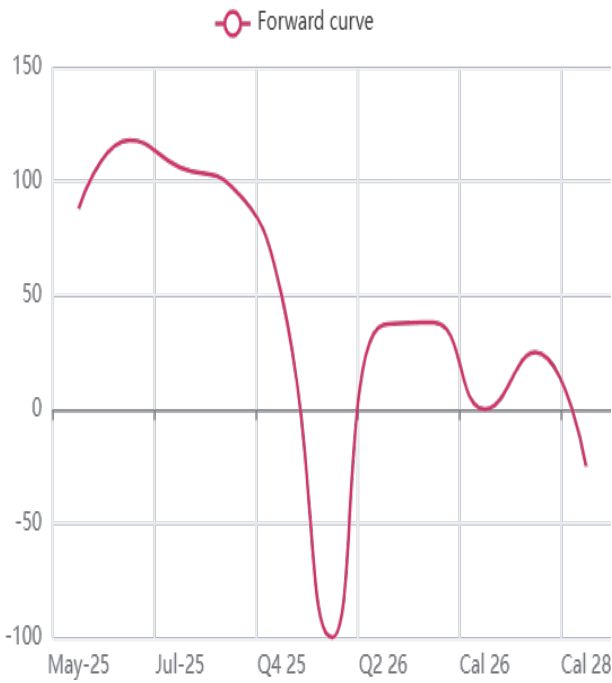
超大灵便型散货船Supramax

10TC	\$/day	WoW	
May-25	10,417.00	146.0	1.4 %
Jun-25	10,513.00	84.0	0.8 %
Jul-25	10,646.00	138.0	1.3 %
Q3 25	10,768.33	150.33	1.4 %
Q4 25	10,291.67	65.0	0.6 %
Q1 26	8,667.00	9.0	0.1 %
Q2 26	10,688.00	21.0	0.2 %
Q3 26	10,671.00	8.0	0.1 %
10,078.75	Cal 26	15.0	0.1 %
Cal 27	10,346.00	25.0	0.2 %
Cal 28	10,658.00	-5.0	0.0 %



灵便型散货船Handysize

7TC	\$/day	WoW	
May-25	10,263.00	88.0	0.9 %
Jun-25	10,281.00	118.0	1.2 %
Jul-25	10,306.00	106.0	1.0 %
Q3 25	10,323.00	98.0	1.0 %
Q4 25	10,100.00	50.0	0.5 %
Q1 26	8,638.00	-100.0	-1.1 %
Q2 26	10,400.00	37.0	37.0
Q3 26	10,438.00	38.0	0.4 %
Cal 26	9,906.50	0.0	0.0 %
Cal 27	10,200.00	25.0	0.2 %
Cal 28	10,375.00	-25.0	-0.2 %



第六部分 燃油价格 BUNKER PRICE

MP	LO	HO	MO	SP	WoW	W%	M%
zhoushan	495.0	449.5	640.0	45.5	2.0	4.6	-2.15
Singapore	491.0	423.0	592.5	68.0	8.5	14.29	5.43
Rotterdam	445.0	405.0	593.5	40.0	9.5	31.15	-15.79
Fujairah	443.5	390.5	601.5	53.0	-16.5	-23.74	-41.44
Houston	487.0	419.0	711.0	68.0	13.0	23.64	7.09

(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		-5.0	-2.46	0.0	-5.71
Maize	237.0		-3.0	-1.25	3.04	15.05
Soybeans	205.0		-1.0	-0.49	-0.49	-7.24
Rice	176.0		0.0	0.0	-1.68	-28.46
Barley	232.0		-3.0	-1.28	0.87	8.92
Energy	Index		+/-	Weekly	Monthly	YTD
Crude Oil	USD/Bbl	58.29	-4.82	-7.64	-18.1	-29.86
Brent	USD/Bbl	61.29	-5.61	-8.39	-17.76	-30.77
Natural Gas	USD/MMBtu	3.63	0.59	19.41	-11.68	85.2
Gasoline	USD/Gal	2.02	-0.07	-3.35	-11.79	-26.55
Heating Oil	USD/Gal	1.99	-0.14	-6.57	-13.1	-21.65
Ethanol	USD/Gal	1.78	0.01	0.56	1.71	4.09
Naphtha	USD/T	536.31	-9.19	-1.68	-11.98	-22.19
Propane	USD/Gal	0.74	-0.1	-11.9	-15.91	-8.64
Uranium	USD/Lbs	69.8	4.55	6.97	8.05	-20.09
Methanol	CNY/T	2311.0	-42.0	-1.78	-10.7	-9.27
TTF Gas	EUR/MWh	32.62	-2.81	-7.93	-20.11	14.9
UK Gas	GBp/thm	78.72	-8.31	-9.55	-20.11	12.17
Industrial	Index		+/-	Weekly	Monthly	YTD
Copper	USD/Lbs	4.65	-0.1	-2.11	-8.28	1.31
Coal	USD/T	98.0	2.95	3.1	-4.85	-27.14
Steel	CNY/T	3052.0	-4.0	-0.13	-3.39	-13.86
Iron Ore	USD/T	98.19	-1.73	-1.73	-4.21	-10.87
Aluminum	USD/T	2440.4	60.55	2.54	-3.42	-4.84
Lithium	CNY/T	67950.0	-2450.0	-3.48	-8.3	-38.51
Metals	Index		+/-	Weekly	Monthly	YTD
Gold	USD/t.oz	3239.34	-237.66	-6.84	3.44	38.74
Silver	USD/t.oz	32.01	-0.49	-1.51	-5.8	17.68
Platium	null	959.5	-4.6	-0.48	-4.12	N/A
Currencies	Index		+/-	Weekly	Monthly	YTD
EUR/USD	1.13		-0.02	-1.74	4.63	5.61
USD/CNY	7.21		-0.1	-1.37	-0.96	-0.69

第八部分 本周话题 WEEKLY TOPIC



一起拆船禁止令揭示出可笑的合伙关系

2025年4月29日市场报道，巴基斯坦一家法院允许一家船舶拆船厂继续切割一艘冲滩的散货船的船体，这艘25400载重吨Neptune Star 25号散货船卷入了一场纠纷，其中一名共同所有者声称该船被另一名所有者偷偷出售给拆船厂进行拆解。

时间回溯到2025年4月4日，在马绍尔群岛注册的Friends Shipping公司从位于奎达的俾路支省高等法院获得通缉令后，这艘25400载重吨1996年建造的拆船工作暂停。根据HiFleet航运大数据显示，该船之前在红海和波湾运行，抵达这家巴基斯坦拆船厂时间是2025年3月29日。

Friends Shipping公司在法庭上声称，Neptune Star 25号在伊朗港口被其共同所有者Elinkar Shipping和不知名的船舶管理公司偷走，随后被转售给现金买家，到巴基斯坦进行拆船回收。

2023年11月，Friends Shipping和Elinkar（当时还被称为OK Shipping）以280万美元的价格从越南远洋运输公司（Vietnam Ocean Shipping Co）手中共同收购了“Neptune Star 25”号。根据HiFleet船舶档案大数据显示这艘船的最终受益人是Friends Shipping，该公司还负责其技术和商业管理的所有方面。

Friends Shipping告诉法庭，船舶购入和经营一切都很顺利，直到今年1月，Neptune Star 25号被确定将从伊朗阿巴斯港（Bandar Abbas）运送一批铁矿石颗粒到中国。这艘船如期抵达港口开始装货，但Friends Shipping声称，Elinkar及其伊朗合作伙伴，一家该港口代理公司把船员赶下了船，这艘船随后秘密离开了阿巴斯港，关闭了AIS应答器，然后

消失在电脑监控屏幕上。

根据Friends Shipping的说法，Neptune Star 25号轮在3月下旬抵达巴基斯坦加达尼海滩时打开了AIS应答器，才成功定位到该散货船。据Friends Shipping提交的证据文件显示，Elinkar于3月5日以220万美元的价格将Neptune Star 25号出售给了现金买家Last Voyage DMCC。船舶拆船合同条款要求将这笔钱存入约旦安曼的一个银行账户。在最终找到了这艘船之后，Friends Shipping提出了214万美元的索赔，采取了逮捕这艘船的措施，其中127万美元是他们在在这艘船的价值中所占的份额，其余的是各种相关的船只管理费用等。

有关该船的逮捕证于2025年4月4日签发，此时“Neptune Star 25号”已经实现了冲滩在OPL Gadani拆船厂的地块上，刚开始的拆迁工作被勒令停止。今年5月，Friends Shipping告诉法庭，它不反对正在进行的拆船回收工作继续进行。因此，法院裁定，OPL可以继续拆解这艘船，但禁止其出售任何废金属，直到案件得到解决。

在航运界合伙做生意并不新鲜，这种采取强制措施剥夺其它合伙人参与的行为却鲜为认知。

Market reports on April 29, 2025: A court in Pakistan has allowed a shipbreaking yard to continue cutting the hull of a 25,400-deadweight ton Neptune Star 25 bulk carrier that has hit the beach. The vessel was embroiled in a dispute where one of the co-owners claimed that the ship was secretly sold by another owner to the shipbreaking yard for dismantling.

The time goes back to April 4, 2025. After Friends Shipping, a company registered in the Marshall Islands, received a wanted notice from the Balochistan Provincial High Court in Quetta, the dismantling of the 25,400 deadweight ton vessel built in 1996 was suspended. According to HiFleet's shipping big data, the vessel previously operated in the Red Sea and the Gulf, and arrived at this Pakistani shipbreaking yard on March 29, 2025.

Friends Shipping claimed in court that Neptune Star 25 was stolen at an Iranian port by its co-owner Elinkar Shipping and an unknown ship management company, and was then resold to a cash buyer for dismantling and recycling in Pakistan.

November 2023 Friends Shipping and Elinkar (also known as OK Shipping at that time) jointly acquired the "Neptune Star 25" from Vietnam Ocean Shipping Co for \$2.8 million. According to the big data of HiFleet's ship archives, the ultimate beneficiary of this vessel is Friends Shipping, which is also responsible for all aspects of its technical and commercial management.

Friends Shipping told the court that everything was going smoothly from the purchase and operation of the vessel until January this year, when Neptune Star 25 was confirmed to transport a batch of iron ore pellets from Bandar Abbas, Iran to China. The ship arrived at the port as scheduled to start loading. However, Friends Shipping claimed that Elinkar and his Iranian partner, an agency of the port, kicked the crew off the ship. The ship then secretly left Bandar Abbas, turned off the AIS transponder, and then disappeared from the computer monitoring screen.

According to Friends Shipping, the Neptune Star 25 successfully located the bulk carrier only after it opened the AIS transponder when it arrived at Gadani Beach in Pakistan in late March. According to the evidence documents submitted by Friends Shipping, Elinkar sold Neptune Star 25 to the cash buyer Last Voyage DMCC for \$2.2 million on March 5th. The terms of the ship dismantling contract require that this sum of money be deposited into a bank account in Amman, Jordan. After finally finding the ship, Friends Shipping filed a claim of 2.14 million US dollars and took measures to arrest the ship. Among them, 1.27 million US dollars was their share in the value of the ship, and the rest were various related ship management fees, etc.

The arrest warrant for the vessel was issued on April 4, 2025. At this time, "Neptune Star 25" had already achieved beach clearance on the plot of the OPL Gadani shipbreaking yard, and the just-begun demolition work was ordered to stop. In May this year, Friends Shipping told the court that it had no objection to the ongoing ship dismantling and recovery work continuing. Therefore, the court ruled that OPL could continue to dismantle the ship, but prohibited it from selling any scrap metal until the case was resolved.

Partnerships in the shipping industry are not new, but the act of taking coercive measures to deprive other partners of their participation is rarely recognized.