



2025年 第21周市场周报

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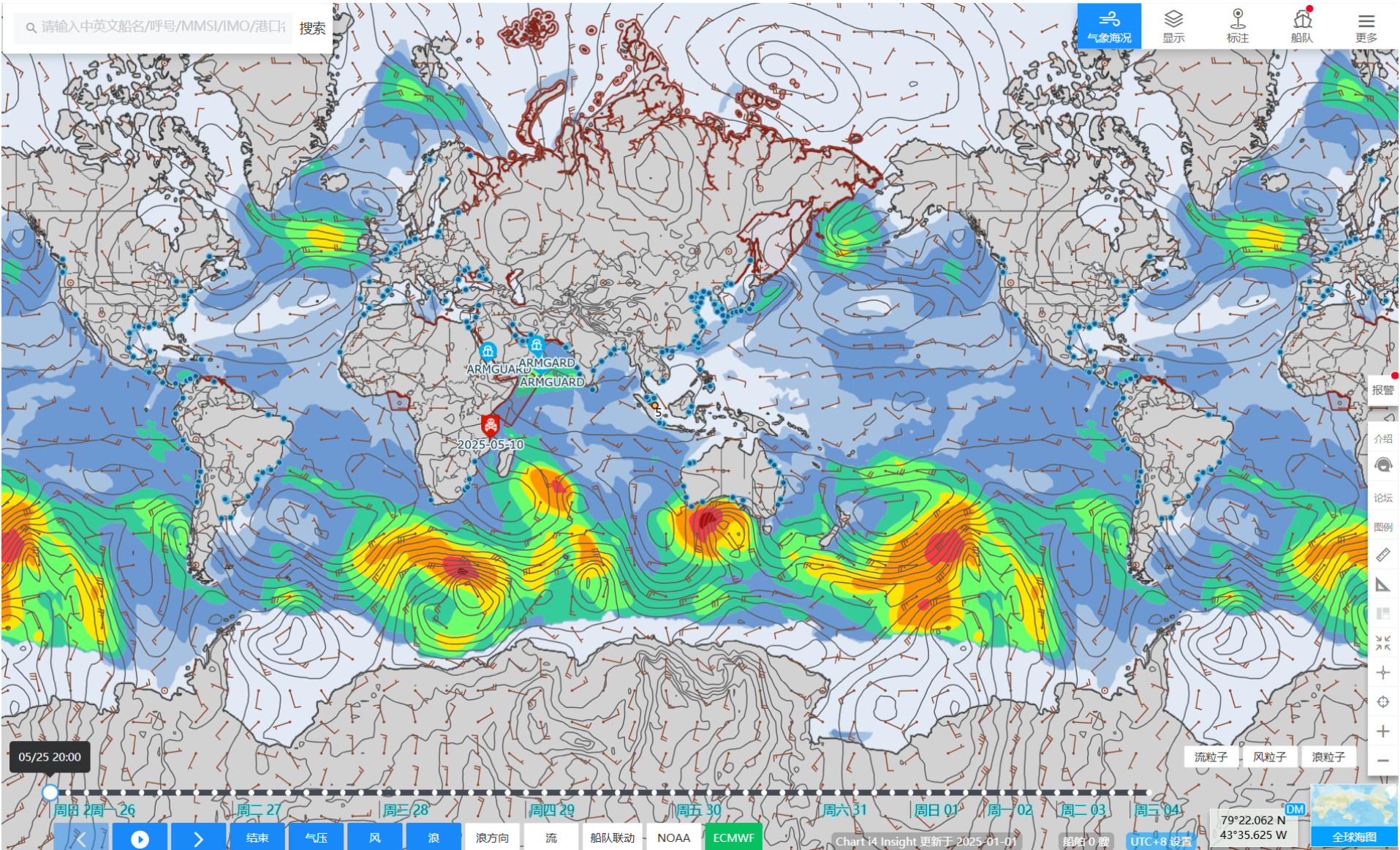
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第八部分

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444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 444 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3-4级，轻浪；台湾海峡4-7级风，后半周有大浪；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协助，请联系hiFleet。The coming week the wind in Bohai Sea is breeze with slight sea. Wind in Yellow Sea is breeze with slight sea. And China East Sea will be moderate in most time with moderate sea. The wind in the Taiwan Strait will become strong in late of the week with rough sea that time. In most of the South China Sea the wind is between moderate and fresh with moderate 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

最近一周没有最新海盗报告。There is no pirate report for the latest week.

海上事件 Marine Incidents

5月15日下午，一艘5.8万载重吨希腊散货船货舱在阿姆斯特丹港口发生火灾，该船船名“Trade”号（2001年建造），港口花了一天多的时间才扑灭大火。当地安全部门表示，这艘船装载着废金属，该事件已升级为“重大火灾”级别。On the afternoon of May 15th, the cargo hold of a 58,000 deadweight ton Greek bulk carrier caught fire at the port of Amsterdam. The vessel was named "Trade" (built in 2001), and it took the port more than a day to put out the fire. The local security department said that the ship was carrying scrap metal and the incident has escalated to the level of a "major fire".

其它 Others

没有 Nil

备注 Remark

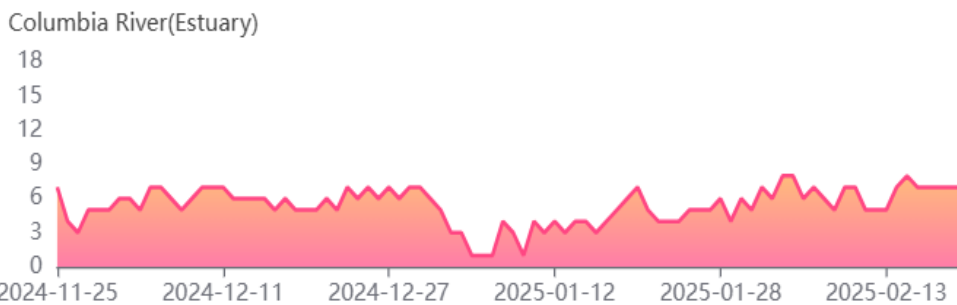
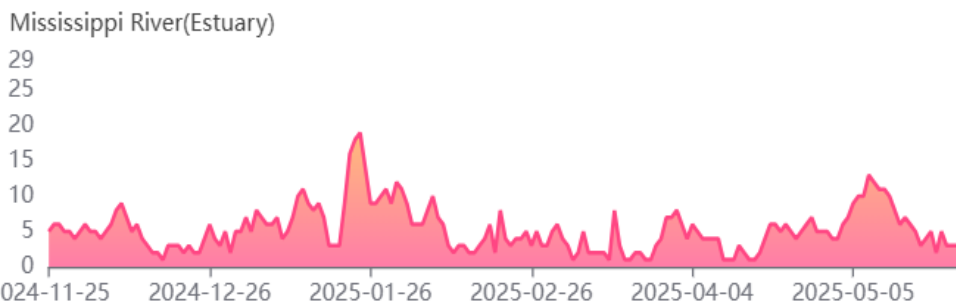
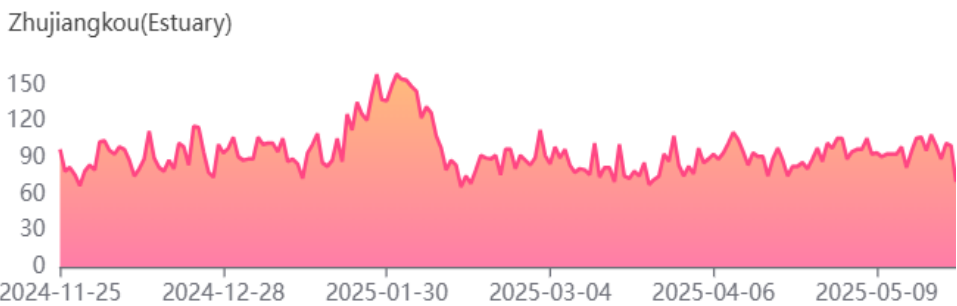
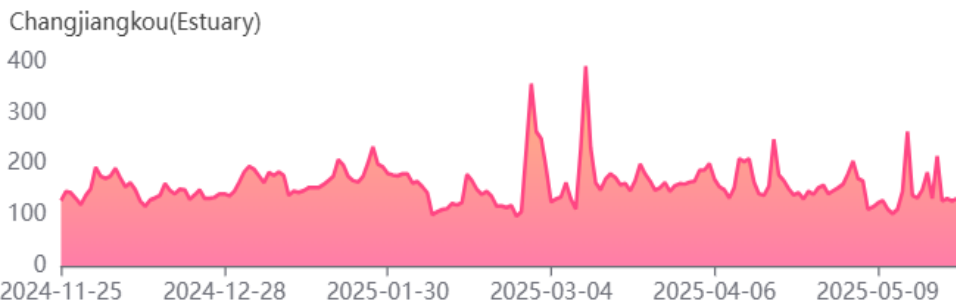
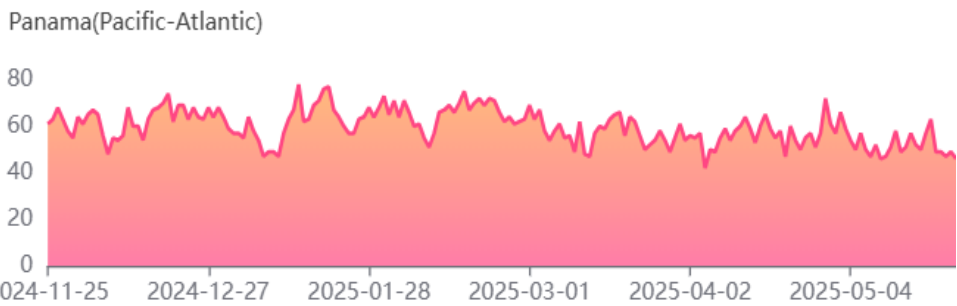
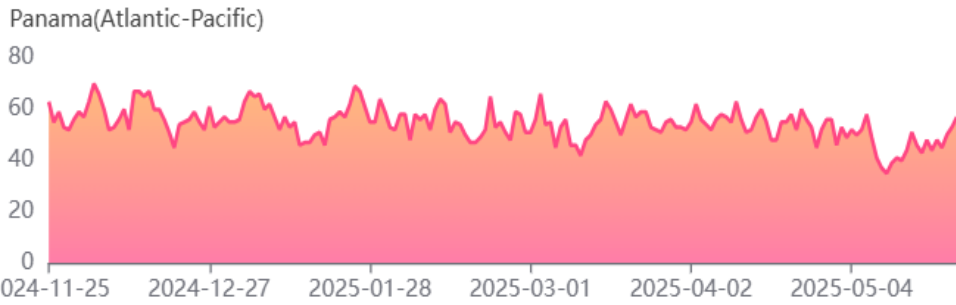
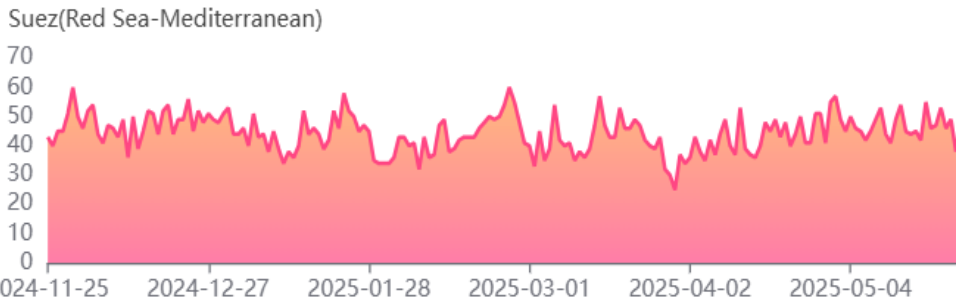
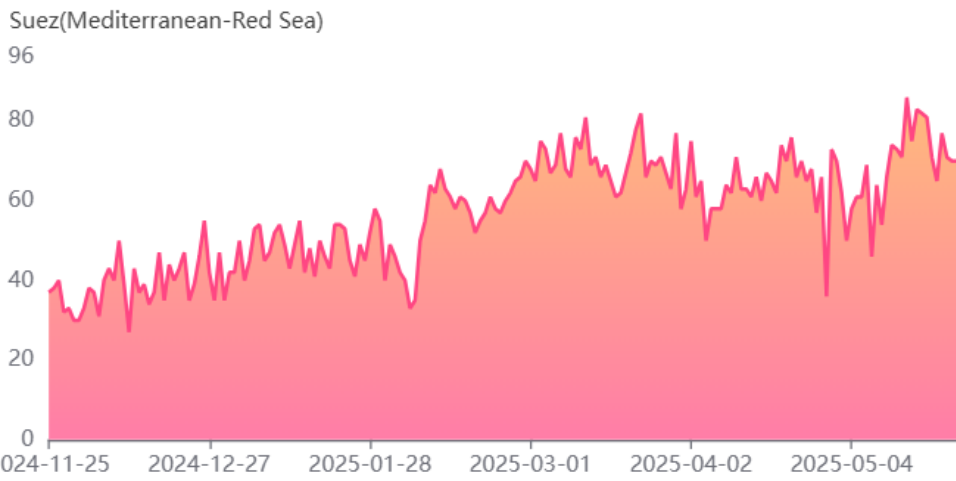
本报告数据截止时间为2025年5月25日北京时间17点；所有数据和或观点仅供参考，在任何情况下本公司及其员工不承担任何风险。The data deadline for this report is Beijing time 17 hours on May 25th of 2025; All data and/or opinions are for reference only and under no circumstances do the Company and its employees assume any risk.

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	38	1377	12	175
Miss.Riv.	3	189	-28	64
CJK	132	4313	44	-492
Pa.Atlan.	57	1380	49	-207
Colum.Riv.	4	161	-15	-7
Suez.Med.	70	1942	-23	69
Pa.Pac.	46	1554	-5	-58
ZJK	70	2793	5	207

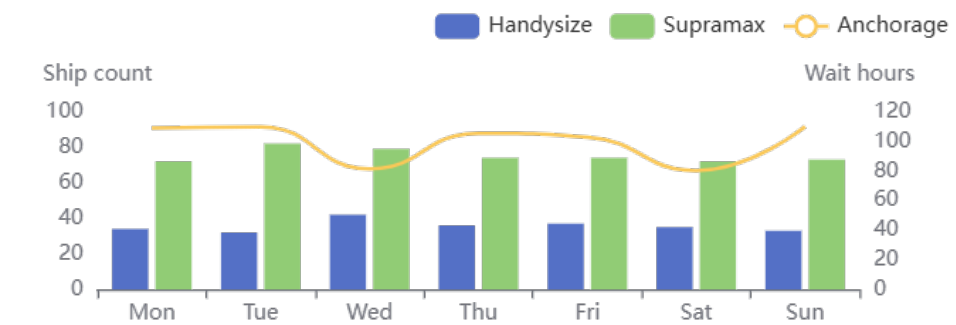


(P.N-Present Number; M.N.-Month Number; WoW-Week on Week; MoM-Month on Month)

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

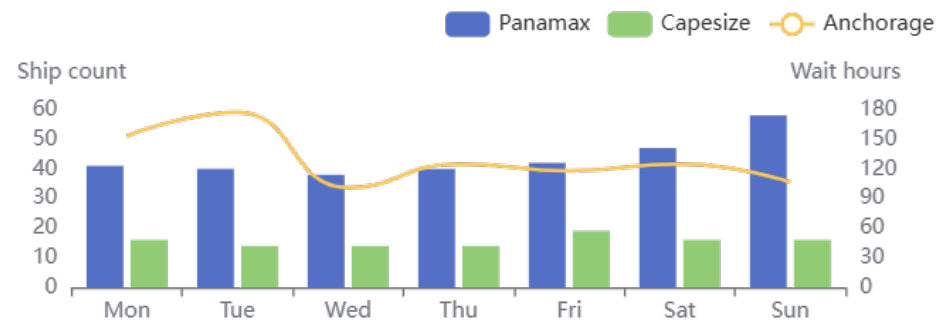
Latest Week Update for Supra and Handy Num. and Waiting Time Information in Anchorages of China

Type	M	T	W	Th	F	Sat	Sun
HDY	34	32	42	36	37	35	33
SMX	72	82	79	74	74	72	73
WT.h.	108.9	109.6	81.4	105.4	102.8	80.2	110



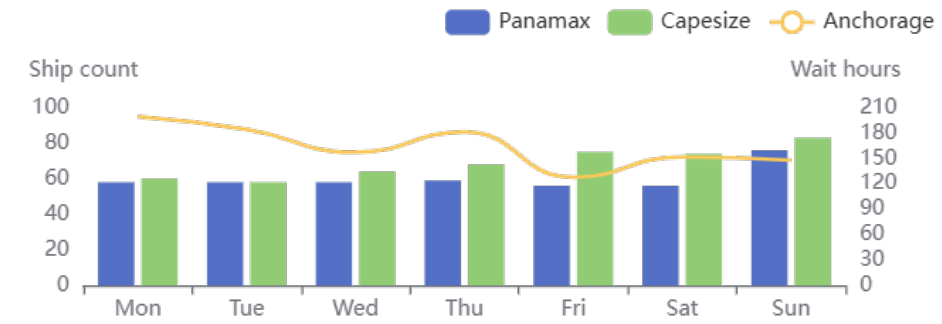
最近一周巴西区域好望角型和巴拿马型散货船舶锚泊数量和平均锚泊时长

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.	41	40	38	40	42	47	58
Cap	16	14	14	14	19	16	16
WT.h.	153.4	177.4	101	125	118.1	125.1	106.5



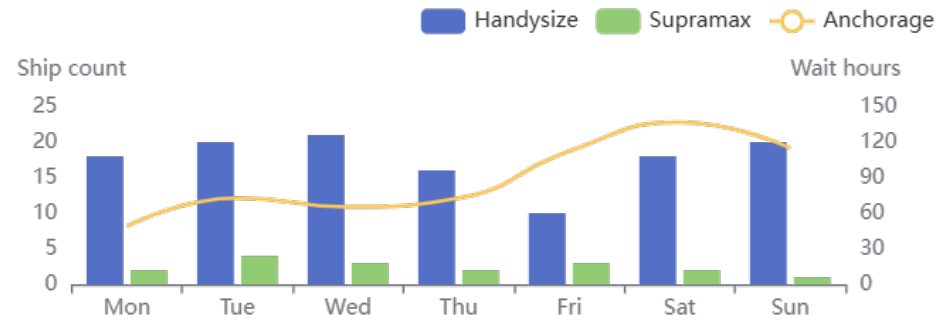
最近一周澳大利亚区域好望角型和巴拿马型散货船舶锚泊数量和平均锚泊时长

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.	58	58	58	59	56	56	76
Cap	60	58	64	68	75	74	83
WT.h.	199.55	184.3	157.3	181.3	127.8	151.8	148



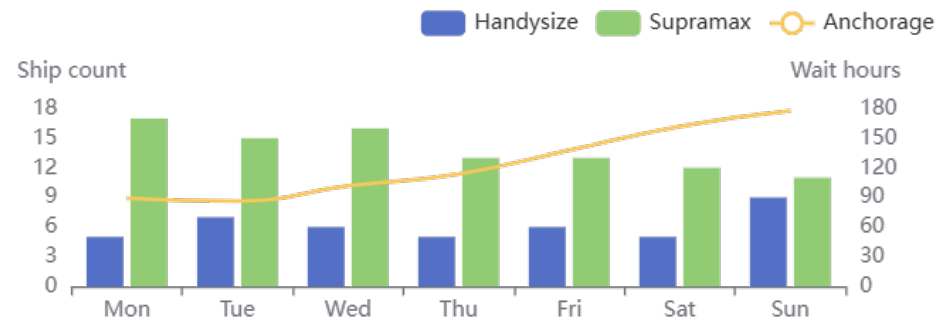
最近一周黑海区域超大灵便型散货船和灵便型散货船舶锚泊数量和平均锚泊时长

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	18	20	21	16	10	18	20
SMX	2	4	3	2	3	2	1
WT.h.	49.05	73	65.3	72.8	112.5	136.9	115



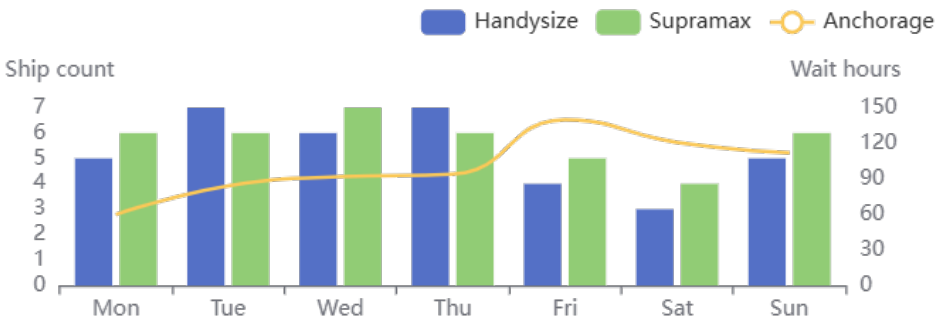
最近一周美湾区域超大灵便型散货船和灵便型散货船舶锚泊数量和平均锚泊时长

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	5	7	6	5	6	5	9
SMX	17	15	16	13	13	12	11
WT.h.	89.3	86.4	101.85	113.9	137.9	161.9	178



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

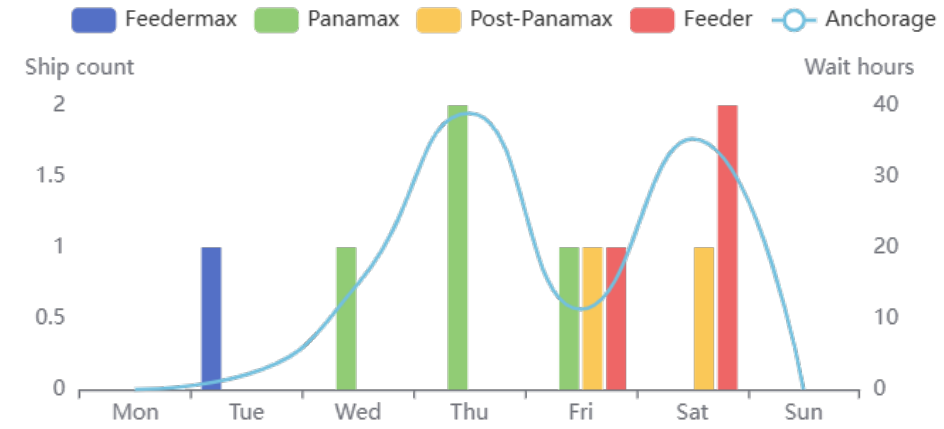
Latest Week Update for Supra and Handy Num. and Waiting Time Information in Anchorages of Plate River							
Type	M	T	W	Th	F	Sat	Sun
HDY	5	7	6	7	4	3	5
SMX	6	6	7	6	5	4	6
WT.h.	59.9	83.9	91.7	93.9	139.7	120.7	112



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

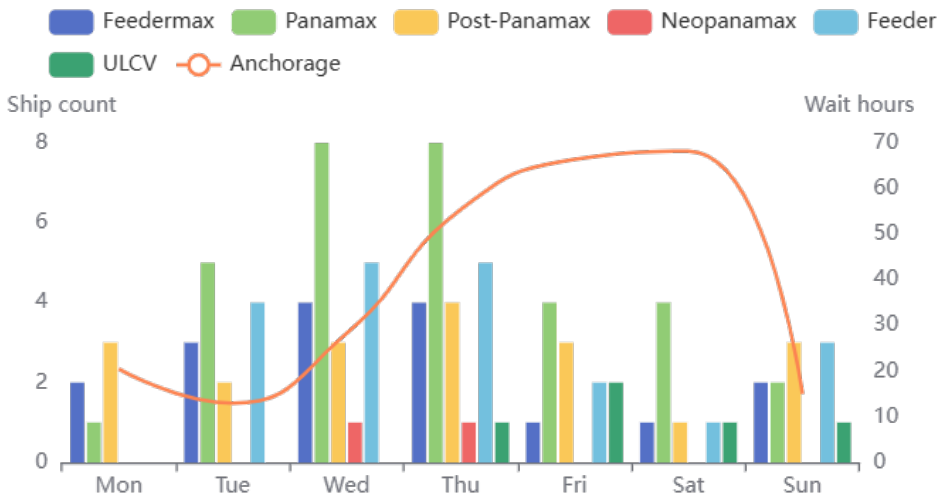
Type	M	T	W	Th	F	Sat	Sun
F.ma.	0	1	0	0	0	0	0
Pan.	0	0	1	2	1	0	0
PPx	0	0	0	0	1	1	0
NPx	0	0	0	0	0	0	0
Fd	0	0	0	0	1	2	0
WT.h.	0.0	2.1	14.9	38.9	11.3	35.3	0.0
Ulcw	0	0	0	0	0	0	0



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

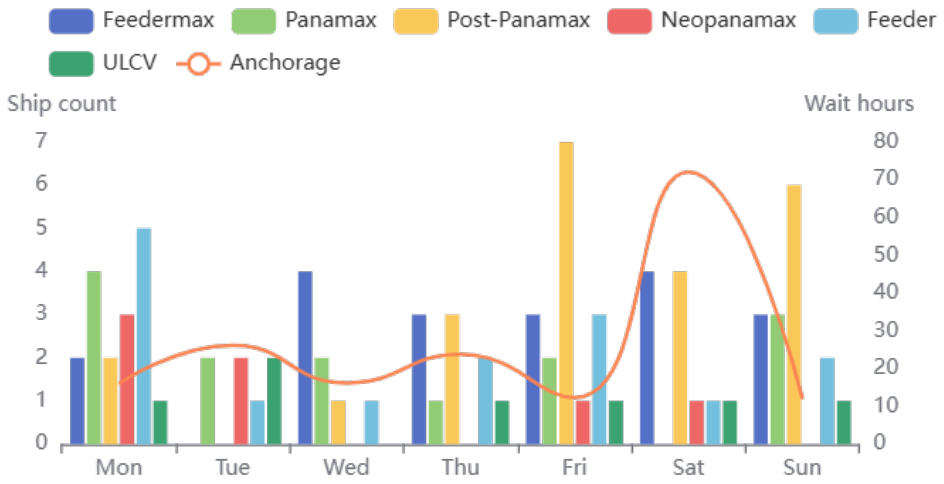
Type	M	T	W	Th	F	Sat	Sun
F.ma.	2	3	4	4	1	1	2
Pan.	1	5	8	8	4	4	2
PPx	3	2	3	4	3	1	3
NPx	0	0	1	1	0	0	0
Fd	0	4	5	5	2	1	3
Ulcw	0	0	0	1	2	1	1
WT.h.	20.5	13.0	28.3	55.4	66.4	68.2	15



最近一周新加坡区域集装箱船锚泊数量和平均锚泊时长

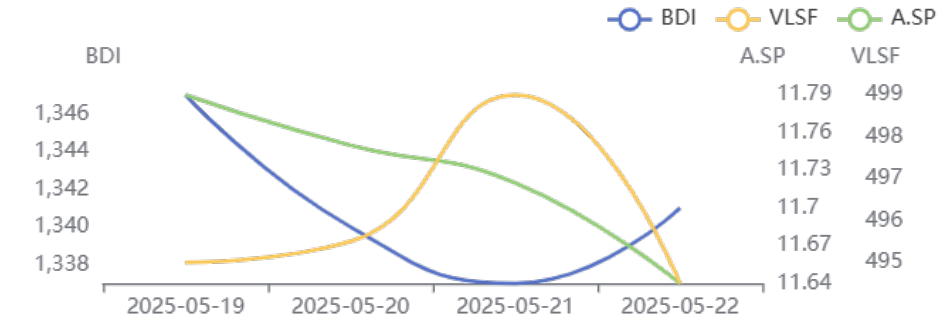
Latest Week Update for Container Vessels Num. and Waiting Time Information in Anchorages of Singapore

Type	M	T	W	Th	F	Sat	Sun
F.ma.	2	0	4	3	3	4	3
Pan.	4	2	2	1	2	0	3
PPx	2	0	1	3	7	4	6
NPx	3	2	0	0	1	1	0
Fd	5	1	1	2	3	1	2
Ulcw	1	2	0	1	1	1	1
WT.h.	16	26.2	16.2	23.8	12.3	72.1	12



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

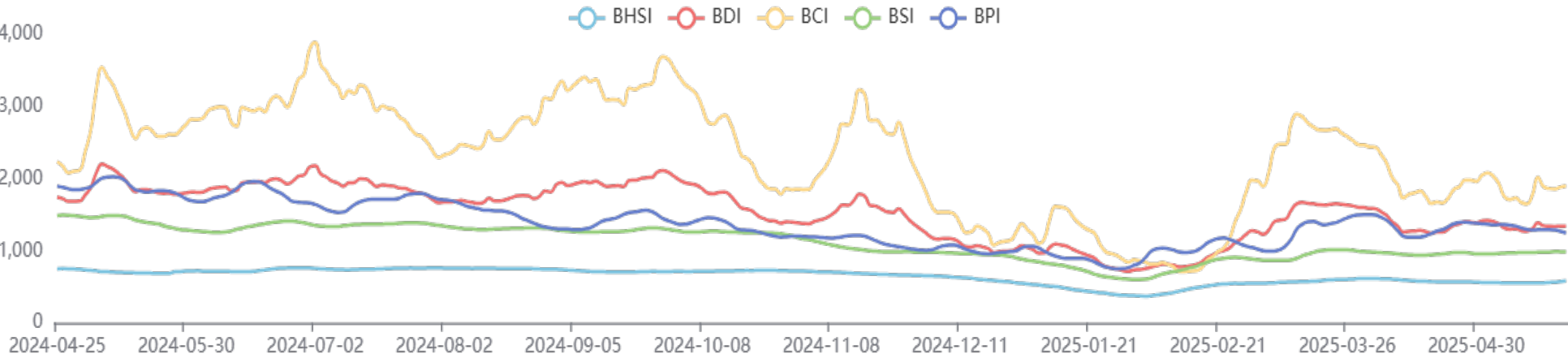
Type	M	T	W	Th	F	Sat	Sun
BDI	1293	1294	1286	1269			
VLSF	495.00	495.50	499.00	494.50			
A.SP	11.79	11.75	11.72	11.64	11.63	11.69	



第三部分 航运市场 SHIPPING MARKET

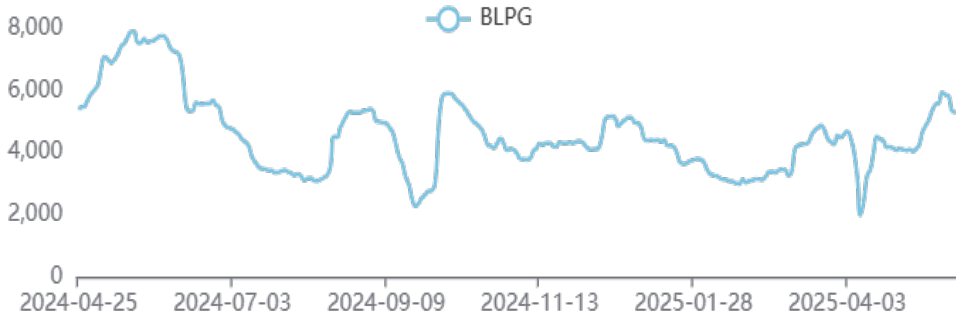
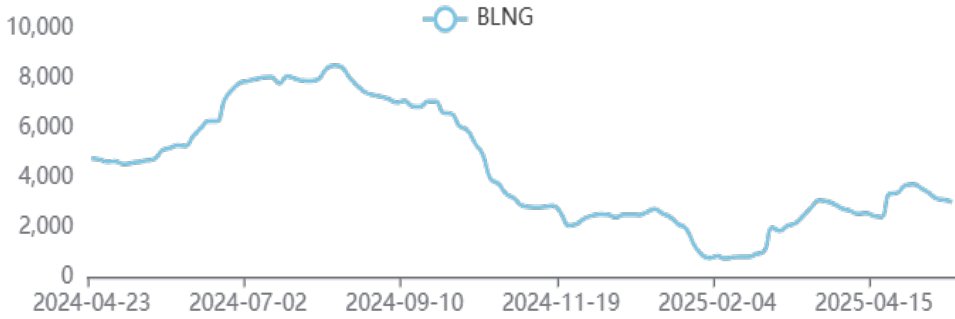
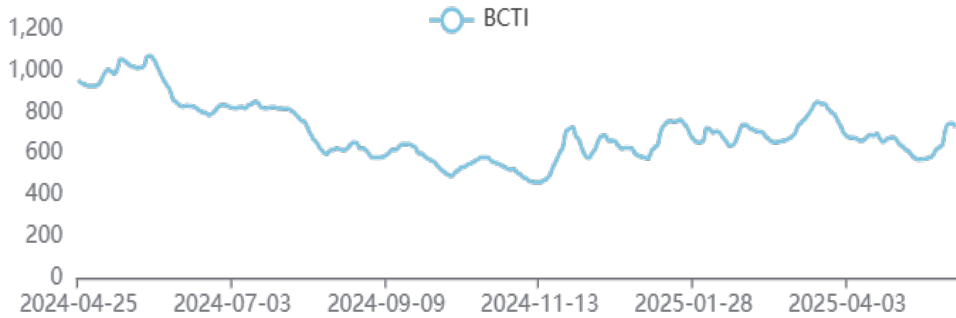
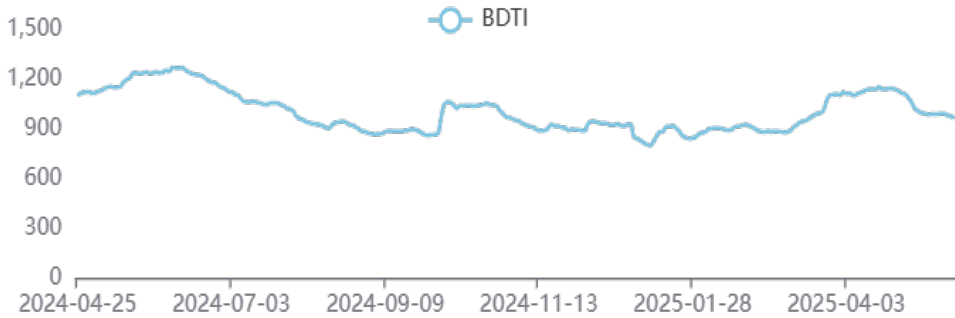
波罗的海干散货指数Baltic Dry Index

Type	PI	WoW	W%	M%	y%
BDI	1340	-48.0	-3.46	-2.4	-25.39
BCI	1900	-118.0	-5.85	0.58	-26.47
BPI	1246	-44.0	-3.41	-10.49	-31.99
BSI	983	5.0	0.51	0.61	-26.91
BHSI	581	27.0	4.87	2.29	-15.31



能源运价指数Energy Shipping Index

Type	PI	WoW	W%	M%	y%
BDTI	962	-26.0	-2.63	-15.76	-21.85
BCTI	724	95.0	15.1	6.78	-28.67
BLNG	3010	-147.0	-4.66	-9.88	-40.79
BLPG	5289	-308.0	-5.5	27.97	-29.69



第四部分 运力分布 SUPPLY DISTRIBUTION

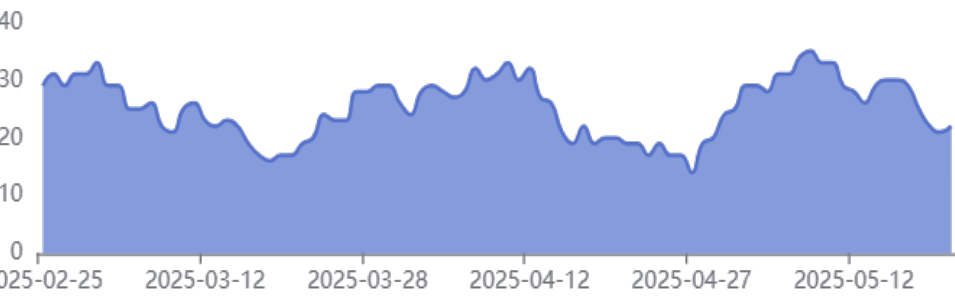


好望角型散货船 Capesize

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	30	30	29	25	22	21	22



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.

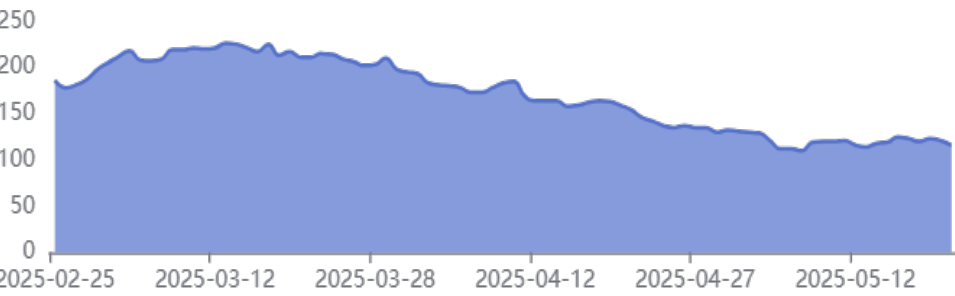
Type	M	T	W	Th	F	Sat	Sun
Cape	45	44	48	49	46	43	41

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.

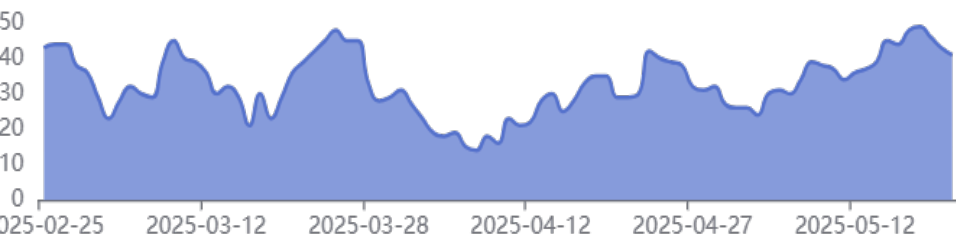
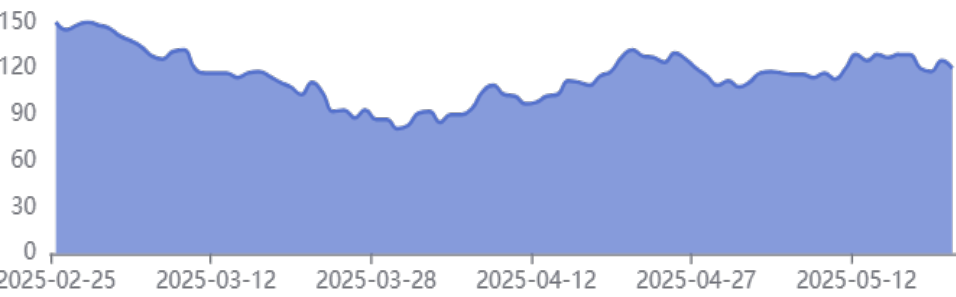
Type	M	T	W	Th	F	Sat	Sun
Pan.	119	125	123	120	123	121	116



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.

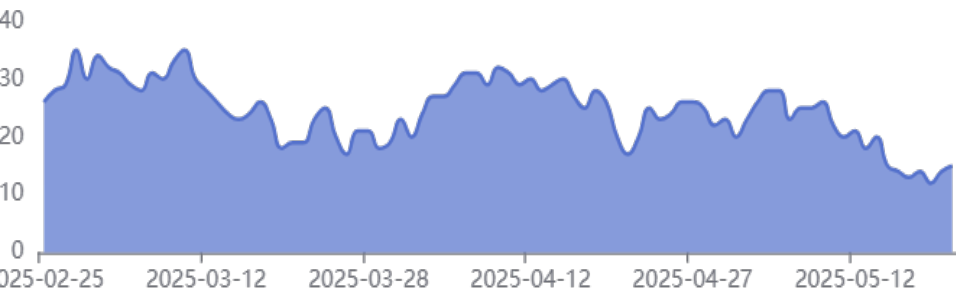
Type	M	T	W	Th	F	Sat	Sun
Cape	127	129	129	120	118	125	120



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.

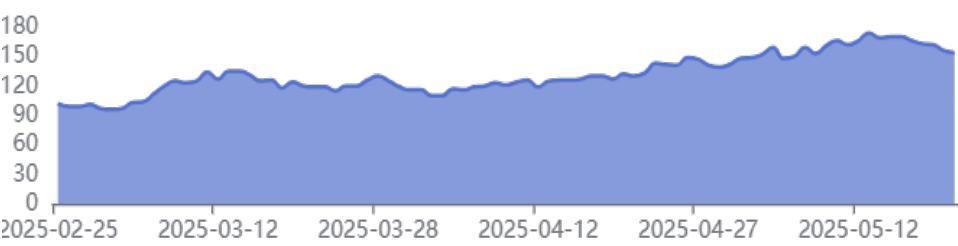
Type	M	T	W	Th	F	Sat	Sun
Pan.	7	6	8	9	10	9	10



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.	170	170	166	163	162	156	154

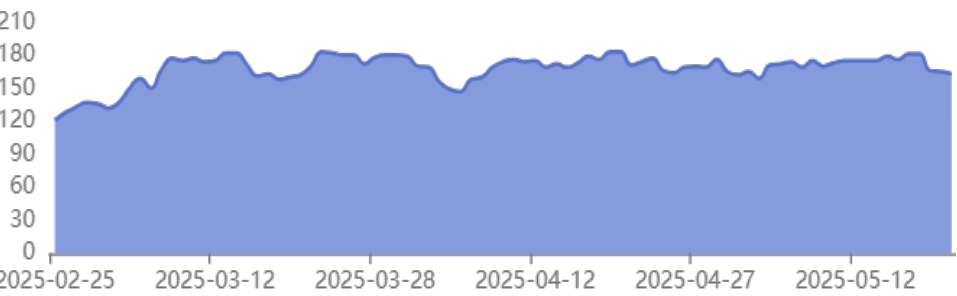


超大灵便型散货 SUPRAMAX

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.

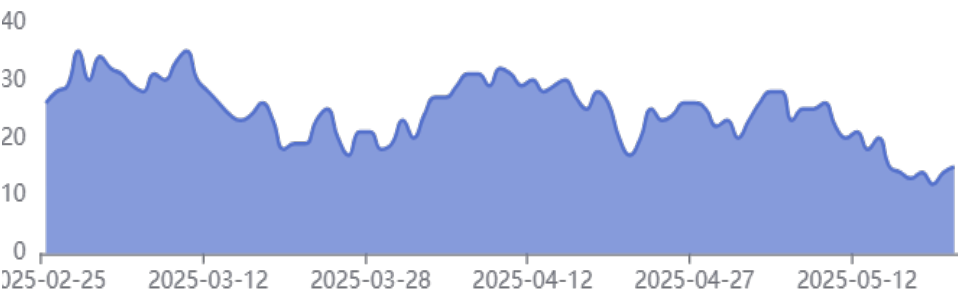
Type	M	T	W	Th	F	Sat	Sun
SMX	179	176	181	181	166	165	163



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.

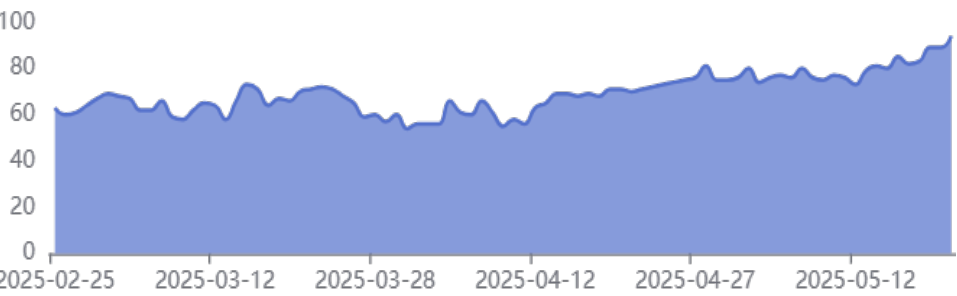
Type	M	T	W	Th	F	Sat	Sun
SMX	15	14	13	14	12	14	15



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.

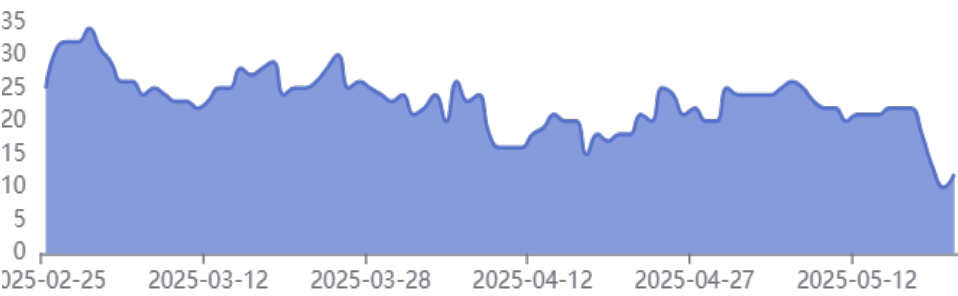
Type	M	T	W	Th	F	Sat	Sun
SMX	22	22	22	18	13	10	12



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.

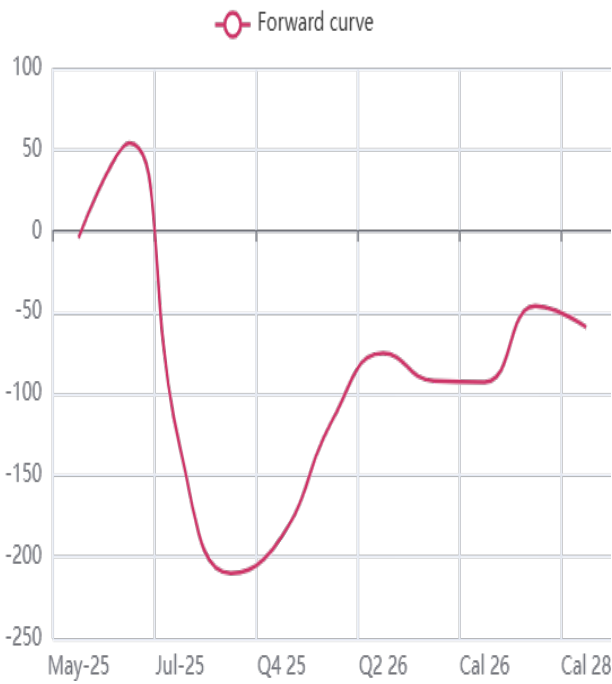
Type	M	T	W	Th	F	Sat	Sun
SMX	80	85	82	83	89	89	94



第五部分 远期运价协议 FFA

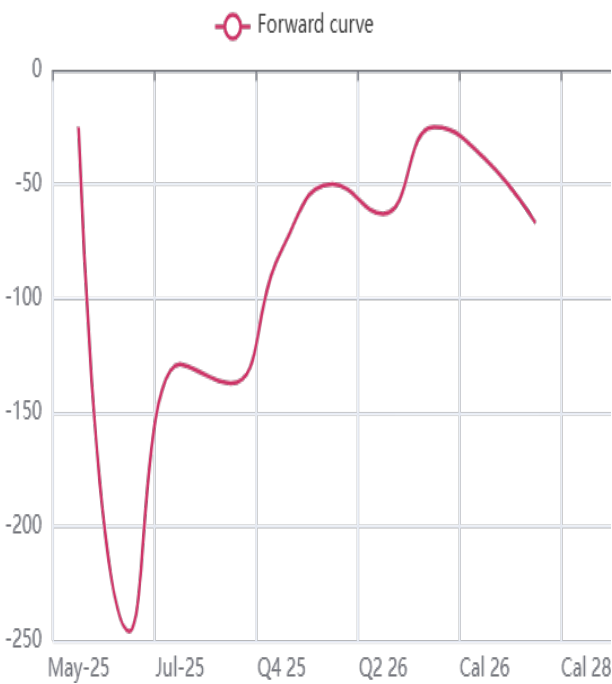
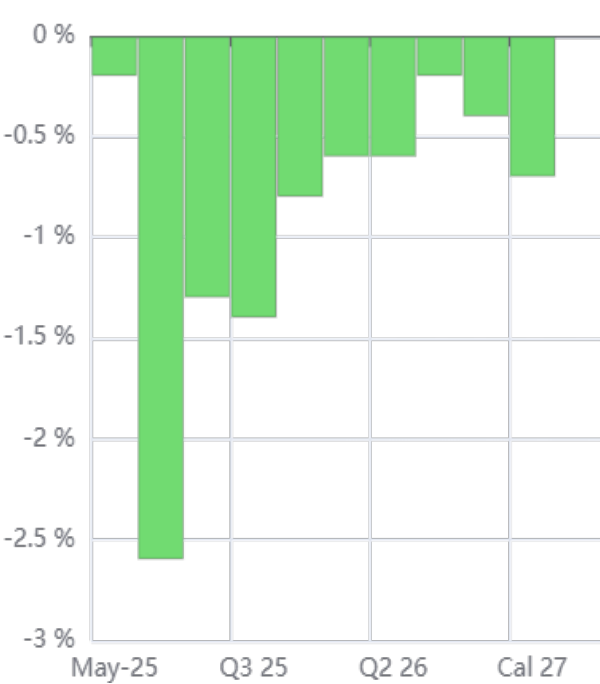
好望角型散货船Capesize

5TC	\$/day	WoW	
May-25	15,679.00	-4.0	0.0 %
Jun-25	17,758.00	54.0	0.3 %
Jul-25	17,392.00	-133.0	-0.8 %
Q3 25	17,890.33	-210.0	-1.2 %
Q4 25	19,475.33	-187.67	-1.0 %
Q1 26	11,617.00	-116.0	-1.0 %
Q2 26	17,233.00	-75.0	-0.4 %
Q3 26	20,683.00	-92.0	-0.4 %
Cal 26	17,647.75	-92.75	-0.5 %
Cal 27	18,704.00	-46.0	-0.2 %
Cal 28	18,629.00	-59.0	-0.3 %



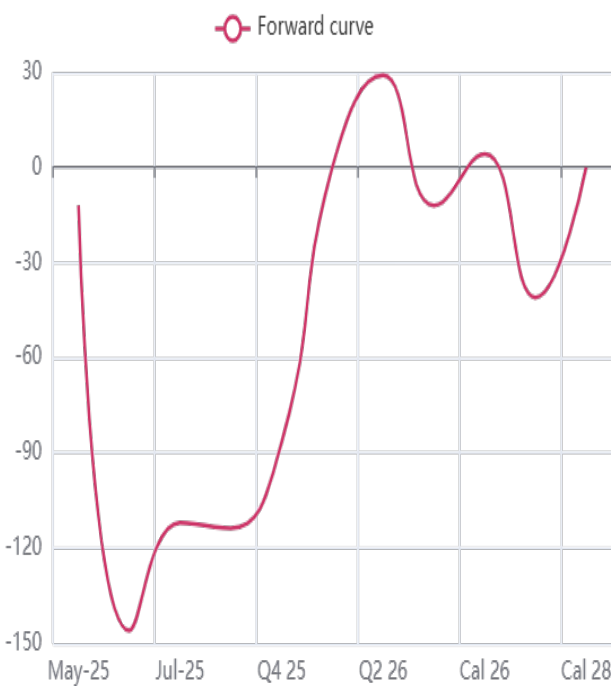
巴拿马型散货船Panamax

4TC	\$/day	WoW	
May-25	10,300.00	-25.0	-0.2 %
Jun-25	9,325.00	-246.0	-2.6 %
Jul-25	9,475.00	-129.0	-1.3 %
Q3 25	9,729.33	-137.33	-1.4 %
Q4 25	9,921.00	-79.0	-0.8 %
Q1 26	8,433.00	-50.0	-0.6 %
Q2 26	10,379.00	-63.0	-0.6 %
Q3 26	10,250.00	-25.0	-0.2 %
Cal 26	9,728.00	-38.75	-0.4 %
Cal 27	10,008.00	-67.0	-0.7 %
Cal 28	-	-	-



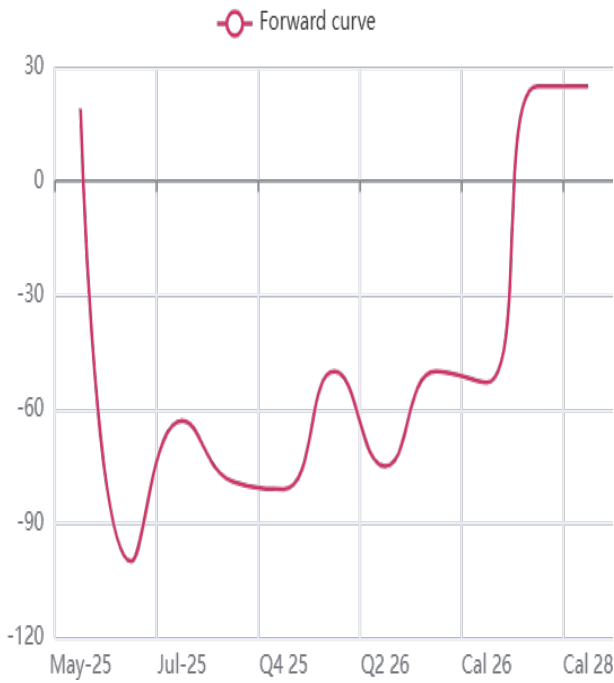
超大灵便型散货船Supramax

10TC	\$/day	WoW	
May-25	10,238.00	-12.0	-0.1 %
Jun-25	9,942.00	-146.0	-1.4 %
Jul-25	10,071.00	-112.0	-1.1 %
Q3 25	10,272.33	-113.67	-1.1 %
Q4 25	10,267.33	-86.67	-0.8 %
Q1 26	8,700.00	0.0	0.0 %
Q2 26	10,717.00	29.0	0.3 %
Q3 26	10,642.00	-12.0	-0.1 %
10,087.75	Cal 26	4.25	0.0 %
Cal 27	10,513.00	-41.0	-0.4 %
Cal 28	10,825.00	0.0	0.0 %



灵便型散货船Handysize

7TC	\$/day	WoW	
May-25	10,094.00	19.0	0.2 %
Jun-25	10,163.00	-100.0	-1.0 %
Jul-25	10,225.00	-63.0	-0.6 %
Q3 25	10,383.67	-79.0	-0.8 %
Q4 25	10,238.33	-81.0	-0.8 %
Q1 26	8,663.00	-50.0	-0.6 %
Q2 26	10,625.00	-75.0	-75.0
Q3 26	10,575.00	-50.0	-0.5 %
Cal 26	10,025.25	-53.0	-0.5 %
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	519.0	457.0	642.5	62.0	9.5	18.1	42.53
Singapore	523.0	447.0	611.5	76.0	-4.0	-5.0	27.73
Rotterdam	474.0	425.0	626.0	49.0	13.5	38.03	60.66
Fujairah	469.0	400.5	623.5	68.5	2.5	3.79	-1.44
Houston	515.0	430.0	716.5	85.0	1.0	1.19	54.55

(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	197.0		0.0	0.0	-2.96	-10.86
Maize	225.0		-1.0	-0.44	-6.25	9.22
Soybeans	203.0		-1.0	-0.49	-1.46	-13.62
Rice	175.0		-1.0	-0.57	-0.57	-31.64
Barley	226.0		-2.0	-0.88	-3.83	-0.88
Energy	Index		+/-	Weekly	Monthly	YTD
Crude Oil	USD/Bbl	62.26	-0.12	-0.19	-1.35	-22.14
Brent	USD/Bbl	65.64	0.38	0.58	-1.88	-21.89
Natural Gas	USD/MMBtu	3.15	-0.56	-15.09	3.62	19.32
Gasoline	USD/Gal	2.14	0.0	0.0	2.39	-16.73
Heating Oil	USD/Gal	2.14	0.02	0.94	0.47	-13.71
Ethanol	USD/Gal	1.74	0.01	0.58	-1.69	-2.25
Naphtha	USD/T	550.68	-1.13	-0.2	0.95	-17.48
Propane	USD/Gal	0.76	0.01	1.33	-9.52	8.57
Uranium	USD/Lbs	71.3	0.05	0.07	9.27	-21.61
Methanol	CNY/T	2300.0	-38.0	-1.63	-2.25	-15.38
TTF Gas	EUR/MWh	35.72	0.54	1.53	0.82	12.47
UK Gas	GBp/thm	85.27	1.5	1.79	-2.02	10.2
Industrial	Index		+/-	Weekly	Monthly	YTD
Copper	USD/Lbs	4.57	-0.05	-1.08	-3.79	-10.22
Coal	USD/T	99.25	-0.5	-0.5	4.42	-30.18
Steel	CNY/T	3088.0	-1.0	-0.03	1.05	-13.14
Iron Ore	USD/T	100.0	0.25	0.25	0.08	-14.54
Aluminum	USD/T	2452.05	11.65	0.48	3.03	-6.71
Lithium	CNY/T	63250.0	-1350.0	-2.09	-10.16	-40.05
Metals	Index		+/-	Weekly	Monthly	YTD
Gold	USD/t.oz	3220.09	-35.05	-1.08	-7.39	32.04
Silver	USD/t.oz	32.27	-0.87	-2.63	-0.71	1.16
Platium	null	1005.9	21.1	2.14	4.34	N/A
Currencies	Index		+/-	Weekly	Monthly	YTD
EUR/USD	1.13		0.02	1.8	-1.74	3.67
USD/CNY	7.22		0.02	0.28	-1.23	-0.28

第八部分 本周话题 WEEKLY TOPIC



欧盟针对俄罗斯公布了有史以来最大的影子船队制裁措施

2025年5月20日星期二，欧盟公布了有史以来规模最大的针对与俄罗斯原油出口有关的影子船队的制裁方案，将189艘船只列入黑名单，历史上属于首次。欧盟表示，这是欧盟的第17轮制裁措施，总计目标船只数量达到342艘，并增加了针对与油轮运营和船对船石油转运有关的公司的制裁措施。该制裁措施还包含还针对为俄罗斯或相关的船队提供保险的公司VSK，该公司为运输俄罗斯石油的油轮提供保护和赔偿，该公司已经受到来自英国的打击。到目前为止全球被制裁的油轮已经超过700艘，已经略微超过现有油轮船队的10%份额，英国为配合此次打击行动也将另外18艘船加入其制裁名单，并将协助俄罗斯规避制裁的金融机构列入制裁名单。欧盟委员会主席冯德莱恩表示，欧盟已经开始制定第18轮制裁，以进一步向莫斯科施加压力，促使其结束对乌克兰的战争。有趣的是美国近期没有针对俄罗斯的新一轮制裁措施，政治博弈是此起彼伏。

在针对俄罗斯原油非法出口的一系列制裁措施中，一艘印度控制的影子超大油轮在一个新出现的热点地区完成了俄罗斯原油的最后一次船对船转运。据HIFLEET航运大数据显示，这艘319,000载重吨的Big Star号（2004年建造）于2025年5月18日周日在太平洋沿岸俄罗斯的

Kitovyy Gulf海湾从另外几艘Aframax油轮上装载了约70万桶原油。这艘船5月19日离开了该海湾，正在以不到10节的速度航行在东海，前往某个港口。

与此同时市场看到美国似乎放松了对伊朗制裁船队的措施。2025年5月21日，美国授权出售一家受制裁的伊朗天然气巨头控制的超大型天然气船舶，该船舶曾在2024年试图从德克萨斯州出口液化石油气。美国外国资产控制办公室（OFAC）代理主任丽莎·帕卢科尼（Lisa Palluconi）在一份通知中表示，有限的放宽对93000立方米的Tinos I号（2024年建成）的限制。据HIFLEET船舶大数据显示，自去年7月以来，这艘船一直停泊在美国附近，目前还锚泊在休斯顿锚地等待。据HIFLEET船舶档案显示，该船属于高风险船，受到了来自OFAC的制裁，该船管理公司在新加坡，最终受益人也是在新加坡，悬挂巴拿马船期。

On Tuesday, May 20, 2025, the European Union announced the largest sanctions plan ever targeting shadow fleets related to Russia's crude oil exports, blacklisting 189 vessels for the first time in history. The EU said that this is the 17th round of sanctions imposed by the EU, with a total of 342 targeted vessels, and additional sanctions have been added against companies related to tanker operations and ship-to-ship oil transshipment. The sanctions also include targeting VSK, a company that provides insurance for Russian or related fleets. The company offers protection and compensation for oil tankers transporting Russian oil and has already been hit by the UK.

So far, more than 700 oil tankers have been sanctioned worldwide, slightly exceeding 10% of the existing tanker fleet. To support this crackdown, the UK has added another 18 vessels to its sanctions list and also included financial institutions that assist Russia in circumvent sanctions. European Commission President Ursula von der Leyen said that the EU has begun to draw up the 18th round of sanctions to further pressure Moscow to end the war against Ukraine. Interestingly, the United States has not imposed a new round of sanctions on Russia recently, and political games have been happening one after another.

Among a series of sanctions against the illegal export of Russian crude oil, an Indian-controlled Shadow Very large tanker completed the last ship-to-ship transfer of Russian crude oil in a newly emerging hotspot. According to HIFLEET's shipping Big data, the 319,000 deadweight ton Big Star (built in 2004) loaded approximately 700,000 barrels of crude oil from several other Aframax oil tankers in the Kitovyy Gulf Gulf on the Pacific coast of Russia on Sunday, May 18, 2025. The ship left the bay on May 19th and is sailing in the East China Sea at a speed of less than 10 knots, heading for a certain port.

Meanwhile, the market witnessed that the United States seemed to have relaxed its measures to sanction Iran's fleet. On May 21, 2025, the United States authorized the sale of a very large natural gas vessel controlled by a sanctioned Iranian natural gas giant, which had attempted to export liquefied petroleum gas from Texas in 2024. Lisa Palluconi, the acting director of the Office of Foreign Assets Control (OFAC) of the United States, said in a notice that restrictions on the 93,000-cubic-meter Tinos I (to be completed in 2024) have been moderately relaxed. According to HIFLEET's ship big data, since July last year, this vessel has been moored near the United States and is currently anchored at the Houston anchorage waiting. According to the HIFLEET vessel's archives, this vessel is classified as a high-risk vessel and has been sanctioned by OFAC. The vessel's management company is in Singapore, and the ultimate beneficiary is also in Singapore, with a Panama schedule.

刘红太