



2025年 第29周市场周报

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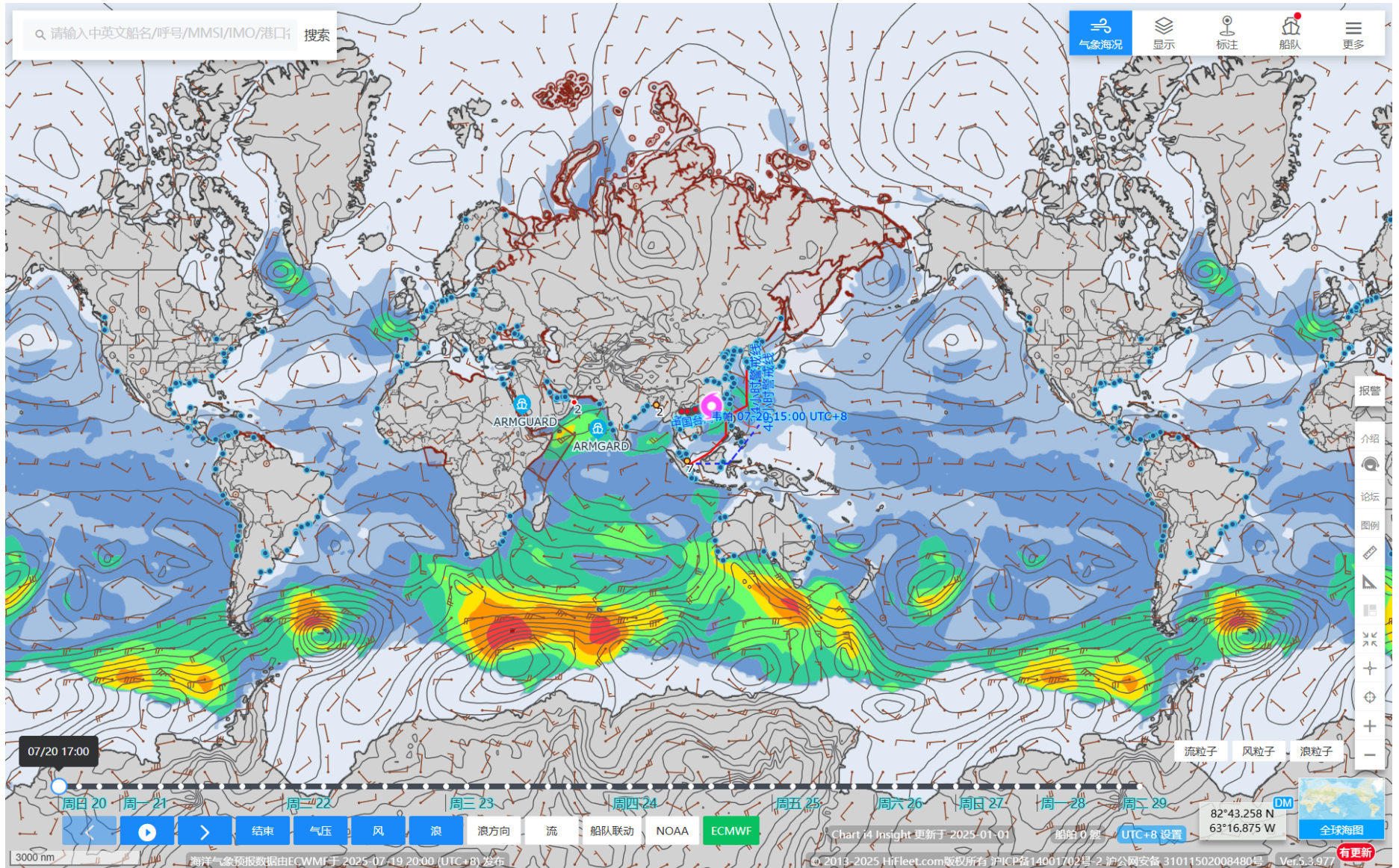
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第八部分

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1184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 1184 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3-5级，有中浪；东海风力4-5级，中浪；台湾海峡4-6级风，有大浪；南海大部海域风力3-6级，前半周有大浪。太平洋北部和北大西洋的气旋开始变得频繁。The coming week the wind in Bohai Sea is moderate with slight sea. Wind in Yellow Sea is moderate with moderate sea as well. And China East Sea becomes fresh with moderate sea. The wind in the Taiwan Strait becomes strong with moderate sea. In most of the South China Sea the wind becomes moderate in the late week with rough sea in the early week. The cyclone low activities become frequent in North of Pacific and Atlantic.

海盗事件 Piracy

7月9日，吉大港锚地。七名未经授权的人员登上了一艘停泊的油轮。警报响起，这些人逃走，未窃取任何物品，全体船员均报告安全。09.07.2025: 2020 UTC: Posn: 22:08.1N - 091:43.8E, Chattogram Anchorage. Seven unauthorised individuals boarded an anchored tanker. Alarm raised resulting in the persons escaping without stealing anything. All crew reported safe.

海上事件 Marine Incidents

7月12日市场报道，7名工人于在日本伊马巴里造船厂的麻良工厂被送往医院，原因是他们正在操作的一艘船体构件突然坍塌。Seven workers at Imabari Shipbuilding's Marugame plant were taken hospitalised on 12 July after a ship block they were working on collapsed.

其它 Others

没有 Nil

备注 Remark

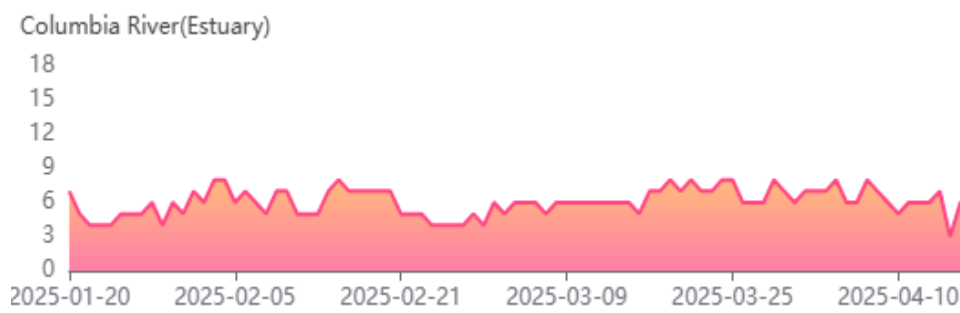
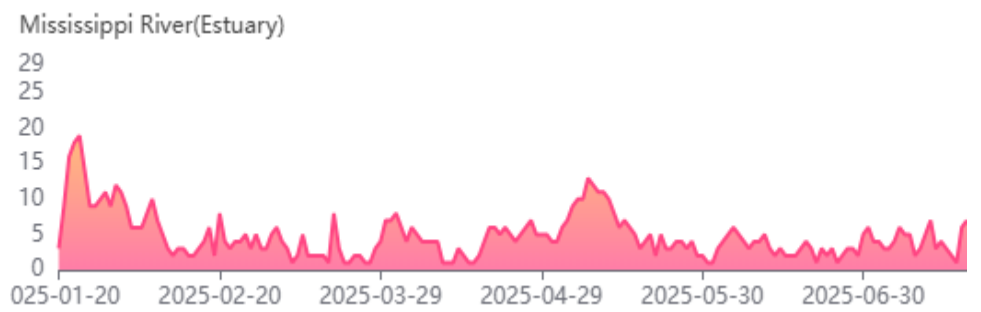
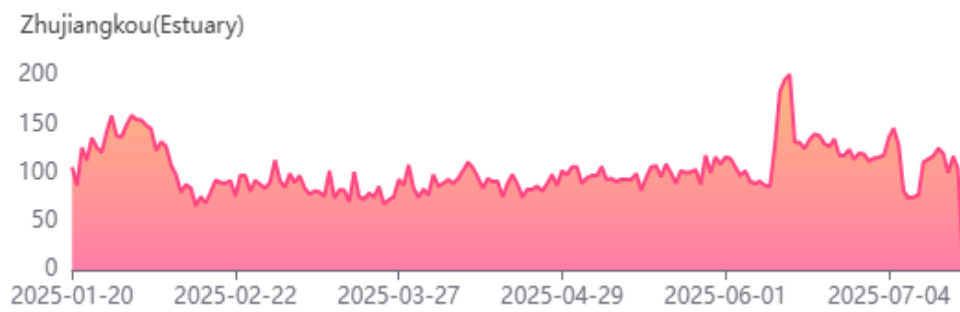
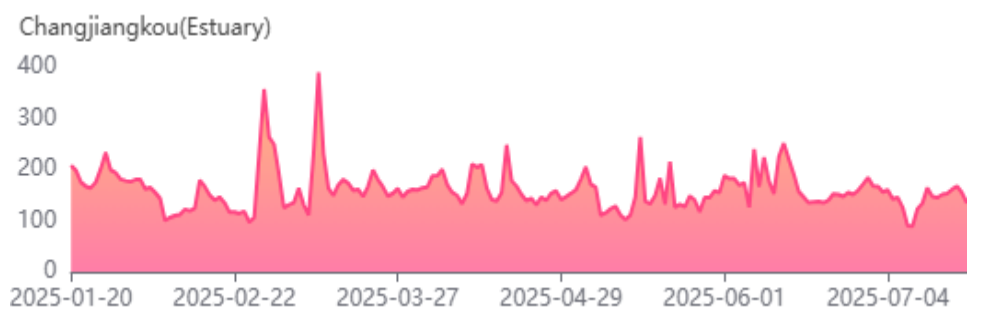
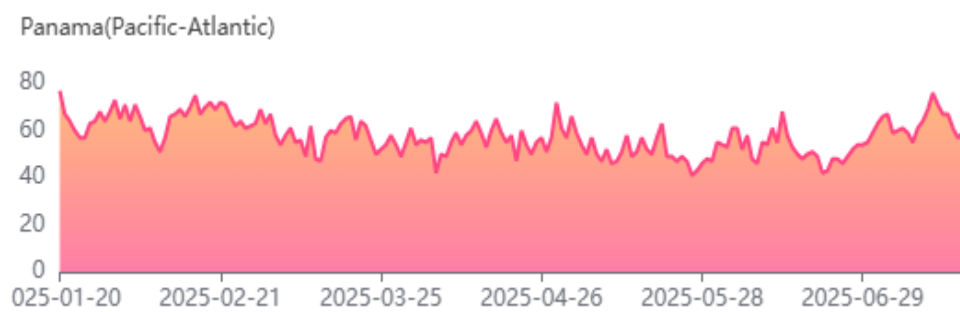
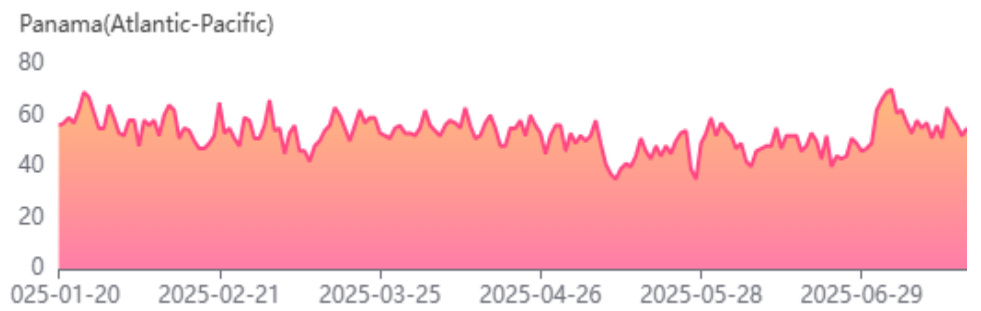
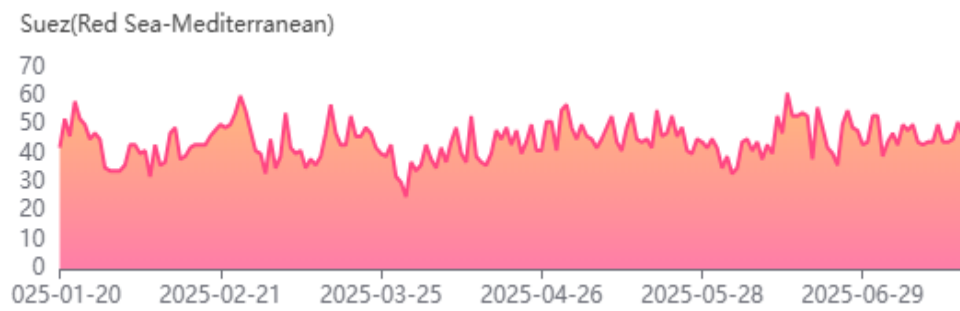
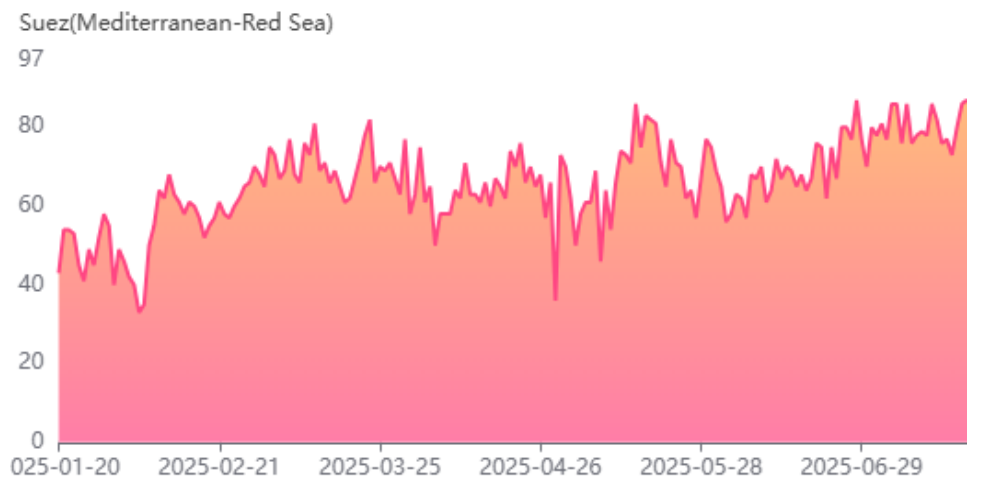
本报告数据截止时间为2025年7月20日北京时间17点；所有数据和或观点仅供参考，在任何情况下本公司及其员工不承担任何风险。The data deadline for this report is Beijing time 17 hours on Jul 20th of 2025; All data and/or opinions are for reference only and under no circumstances do the Company and its employees assume any risk.

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	35	1324	-7	29
Miss.Riv.	7	107	-4	15
CJK	134	4286	194	-576
Pa.Atlan.	55	1578	-11	157
Colum.Riv.	2	117	-11	19
Suez.Med.	87	2283	2	366
Pa.Pac.	52	1702	5	205
ZJK	11	3083	-72	-398

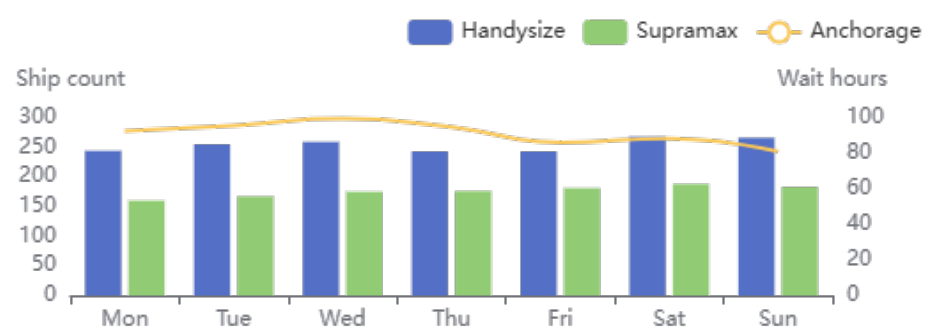


(P.N.-Present Number; M.N.-Month Number; WoW-Week on Week; MoM-Month on Month)

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

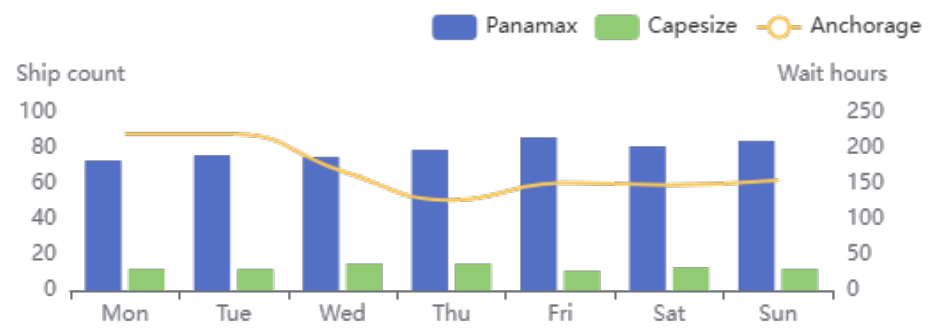
Type	M	T	W	Th	F	Sat	Sun
HDY	244	255	259	243	243	268	266
SMX	160	167	175	176	181	188	183
WT.h.	92.6	95.5	99.6	94.7	86.1	88.25	81



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

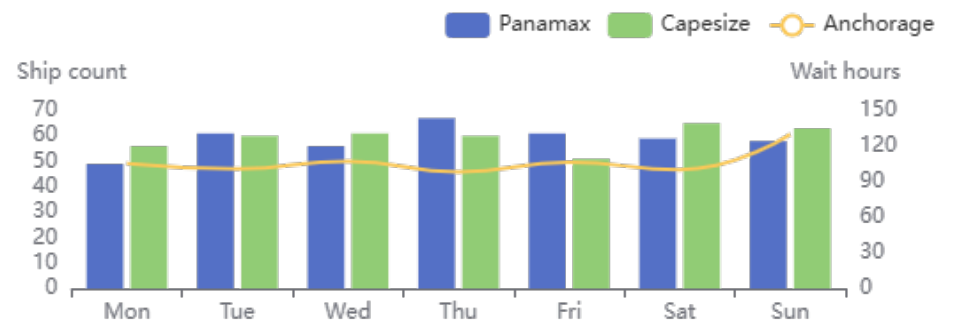
Type	M	T	W	Th	F	Sat	Sun
Pan.	73	76	75	79	86	81	84
Cap	12	12	15	15	11	13	12
WT.h.	220	219.7	167.5	127	151	148.4	155



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

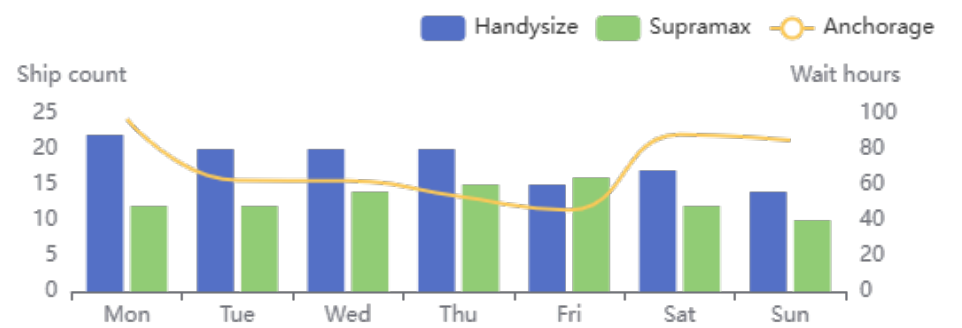
Type	M	T	W	Th	F	Sat	Sun
Pan.	49	61	56	67	61	59	58
Cap	56	60	61	60	51	65	63
WT.h.	105.3	101	107.2	98.4	106.5	100.2	130



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

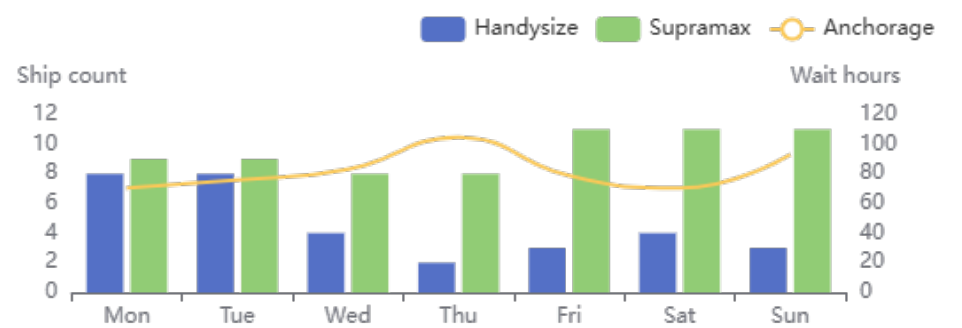
Type	M	T	W	Th	F	Sat	Sun
HDY	22	20	20	20	15	17	14
SMX	12	12	14	15	16	12	10
WT.h.	96.85	62.45	62.3	53.4	45.8	88.2	85



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

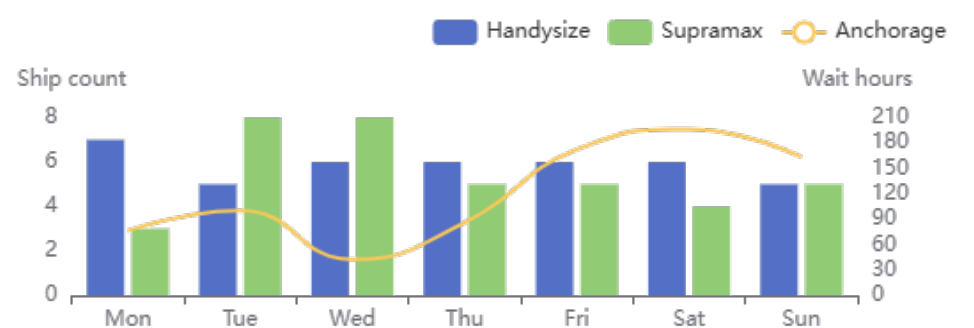
Type	M	T	W	Th	F	Sat	Sun
HDY	8	8	4	2	3	4	3
SMX	9	9	8	8	11	11	11
WT.h.	70.4	75.8	83.05	104.6	78.8	70.4	93



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

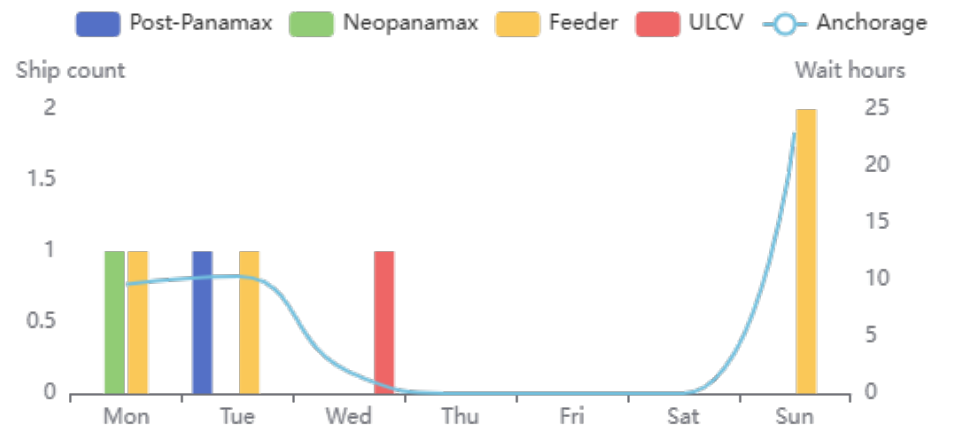
Type	M	T	W	Th	F	Sat	Sun
HDY	7	5	6	6	6	6	5
SMX	3	8	8	5	5	4	5
WT.h.	76.5	100.5	42.5	86.1	172.5	196.5	163.5



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

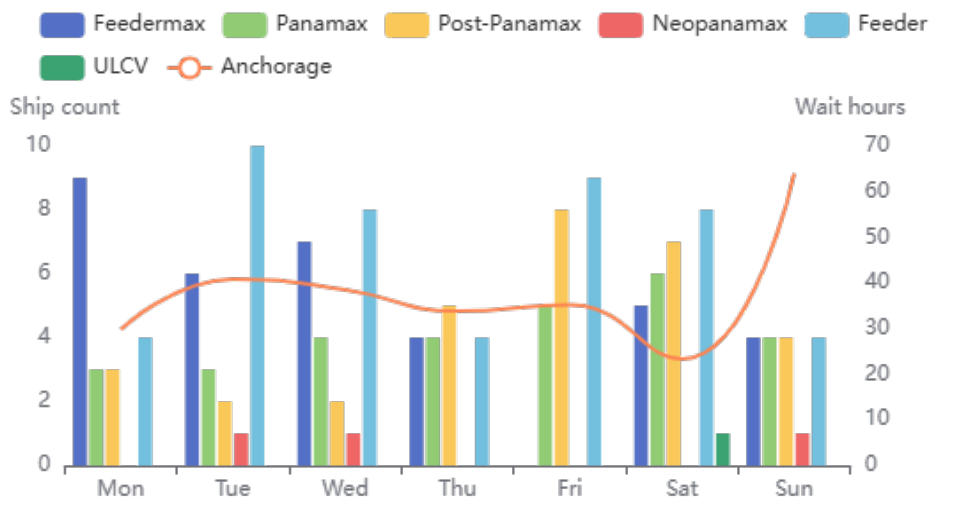
Type	M	T	W	Th	F	Sat	Sun
F.ma.	0	0	0	0	0	0	0
Pan.	0	0	0	0	0	0	0
PPx	0	1	0	0	0	0	0
NPx	1	0	0	0	0	0	0
Fd	1	1	0	0	0	0	2
WT.h.	9.6	10.3	1.9	0.0	0.0	0.0	23
UlcV	0	0	1	0	0	0	0



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

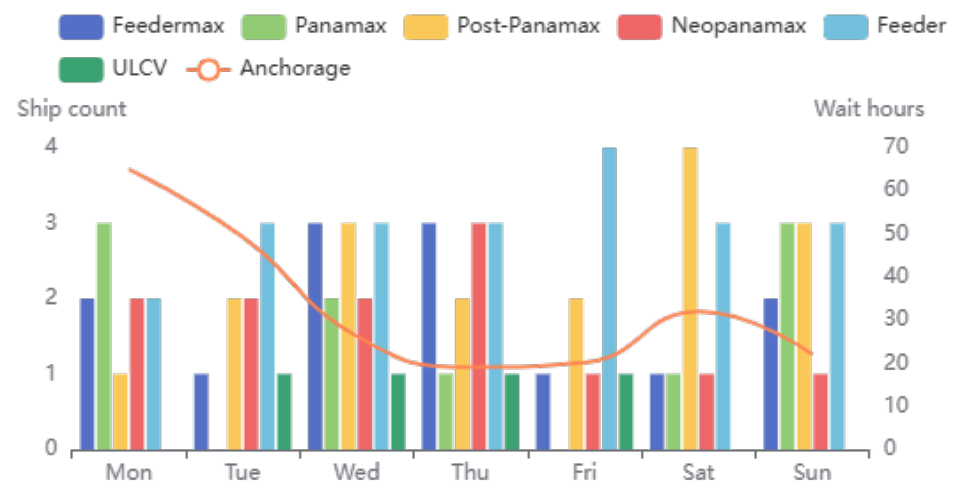
Type	M	T	W	Th	F	Sat	Sun
F.ma.	9	6	7	4	0	5	4
Pan.	3	3	4	4	5	6	4
PPx	3	2	2	5	8	7	4
NPx	0	1	1	0	0	0	1
Fd	4	10	8	4	9	8	4
UlcV	0	0	0	0	0	1	0
WT.h.	29.8	40.8	38.5	33.8	35.2	23.3	64



最近一周新加坡区域集装箱船锚泊数量和平均锚泊时长

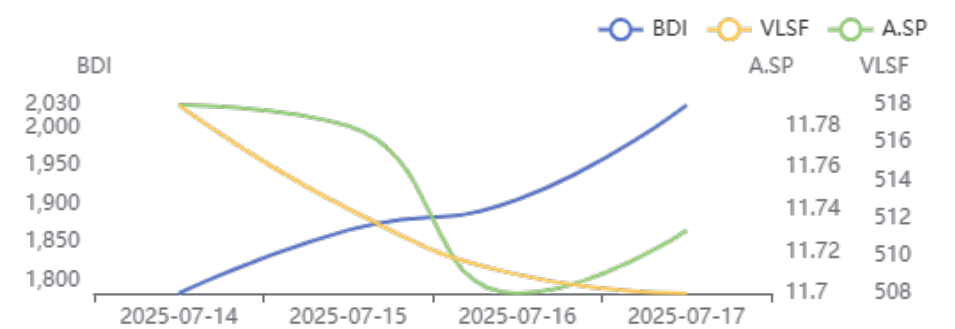
Latest Week Update for Container Vessels Num. and Waiting Time Information in Anchorages of Singapore

Type	M	T	W	Th	F	Sat	Sun
F.ma.	2	1	3	3	1	1	2
Pan.	3	0	2	1	0	1	3
PPx	1	2	3	2	2	4	3
NPx	2	2	2	3	1	1	1
Fd	2	3	3	3	4	3	3
UlcV	0	1	1	1	1	0	0
WT.h.	65	49.3	26.3	19.1	20.2	32.0	22



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

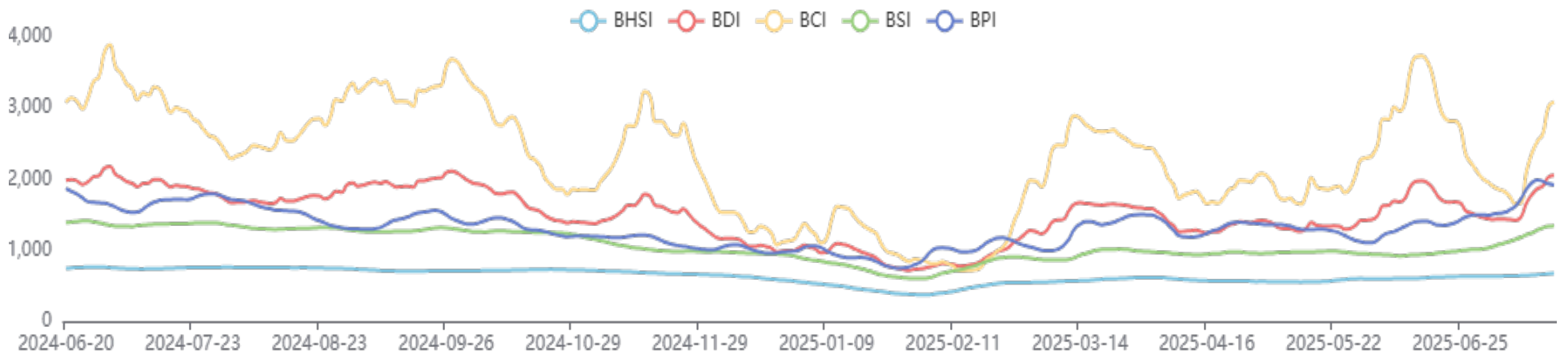
Type	M	T	W	Th	F	Sat	Sun
BDI	1949	1990	1967	1933			
VLSF	518.00	512.50	509.00	508.00			
A.SP	11.79	11.78	11.7	11.73	11.6	11.48	



第三部分 航运市场 SHIPPING MARKET

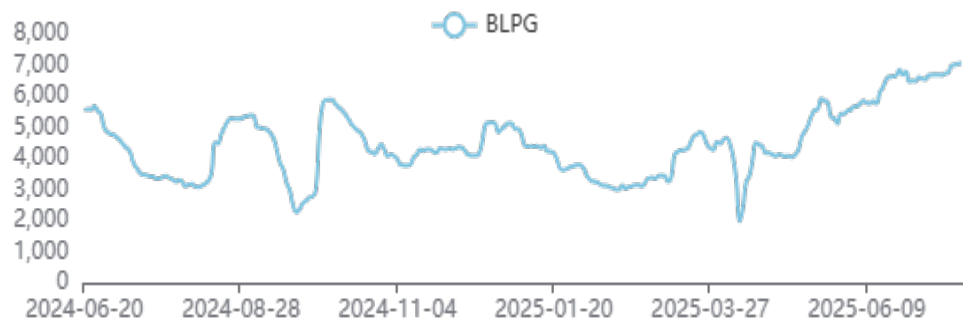
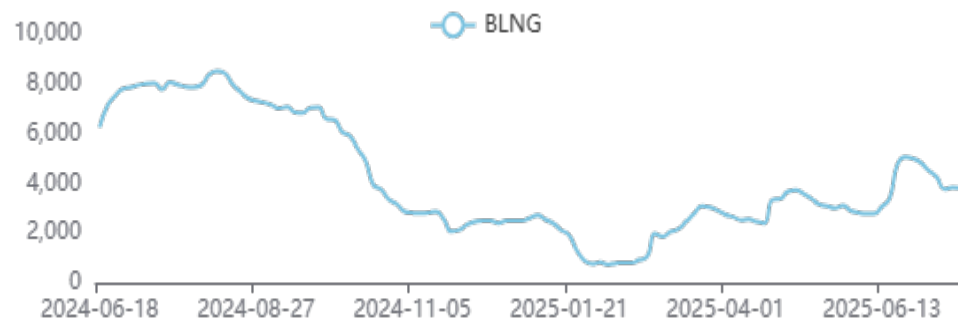
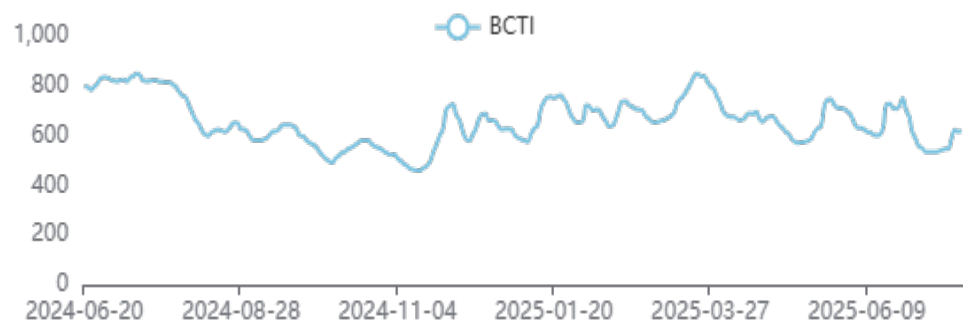
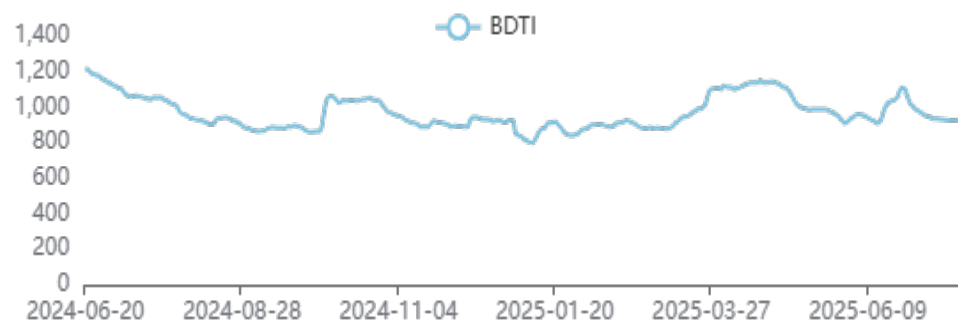
波罗的海干散货指数Baltic Dry Index

Type	PI	WoW	W%	M%	y%
BDI	2052	389.0	23.39	21.49	7.32
BCI	3084	980.0	46.58	7.12	2.56
BPI	1919	59.0	3.17	42.15	11.96
BSI	1346	127.0	10.42	38.34	-1.75
BHSI	673	28.0	4.34	7.85	-10.15

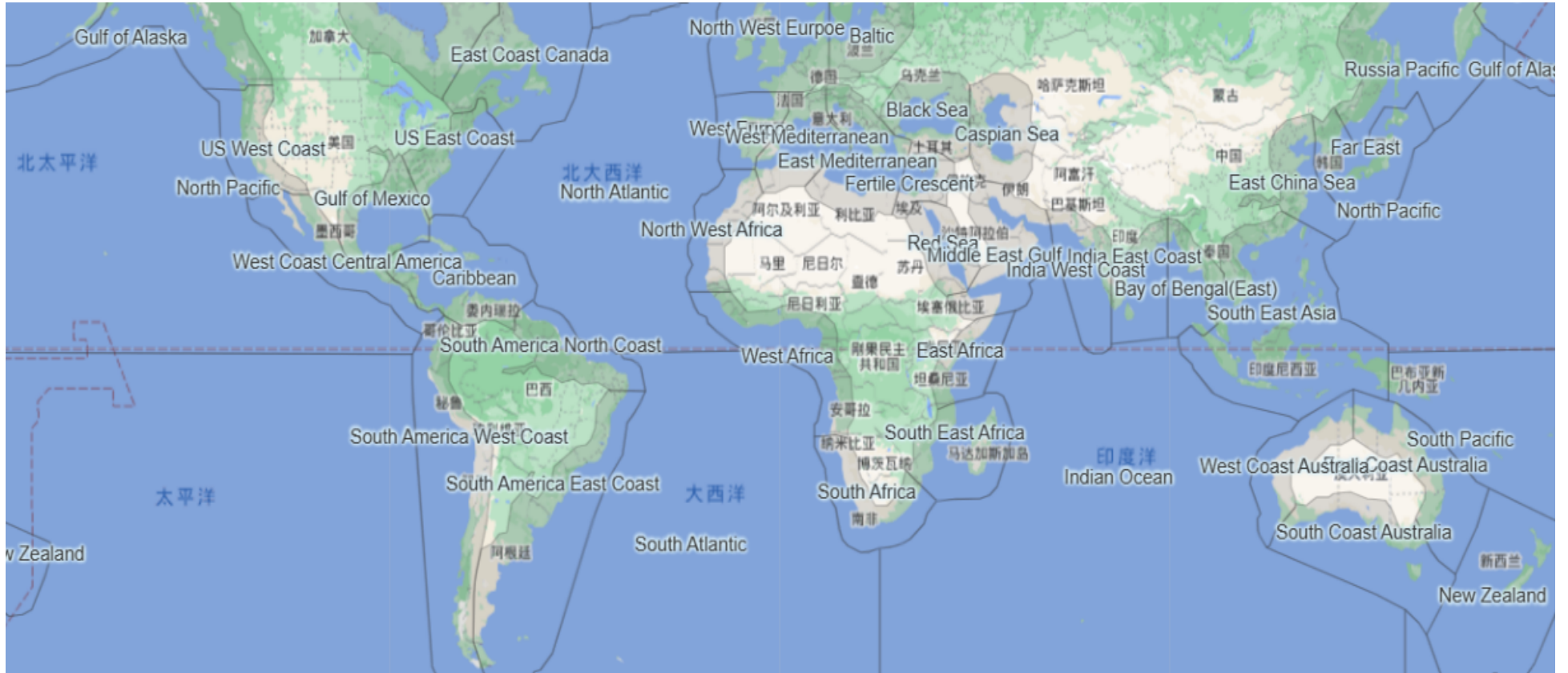


能源运价指数Energy Shipping Index

Type	PI	WoW	W%	M%	y%
BDTI	925	-4.0	-0.43	-12.24	-11.4
BCTI	619	73.0	13.37	-12.57	-24.51
BLNG	3810	40.0	1.06	-19.96	-52.77
BLPG	7070	337.0	5.01	6.11	106.36



第四部分 运力分布 SUPPLY DISTRIBUTION

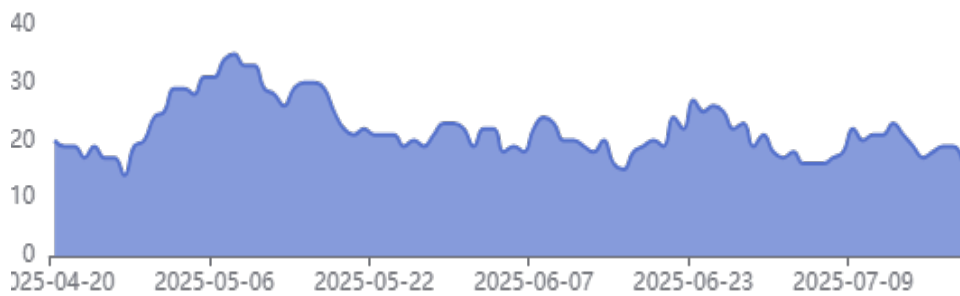


好望角型散货船 Capesize

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.

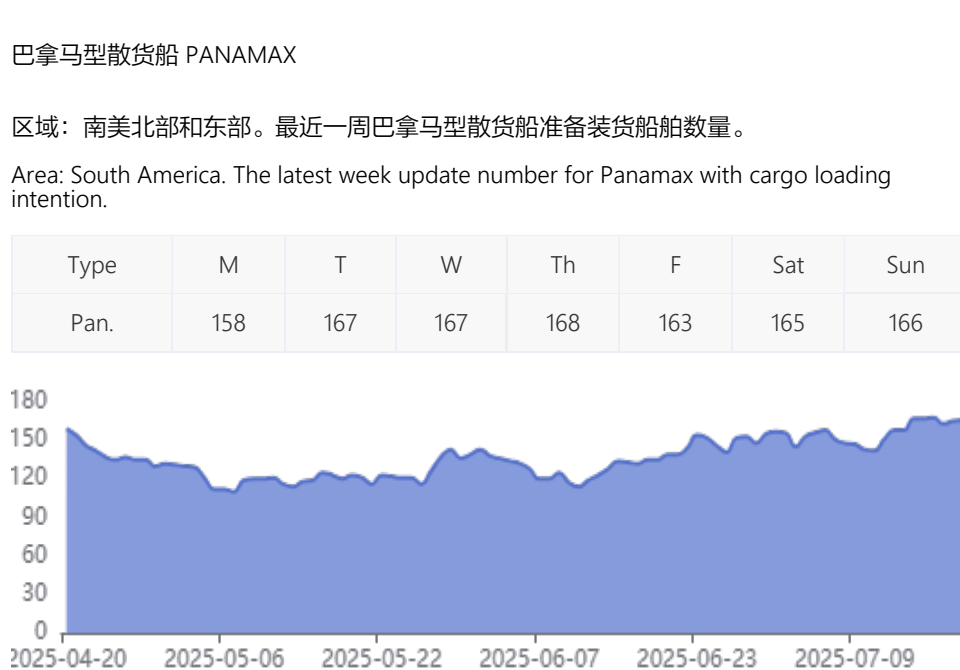
Type	M	T	W	Th	F	Sat	Sun
Cape	21	19	17	18	19	19	16



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	33	34	29	30	26	25	24

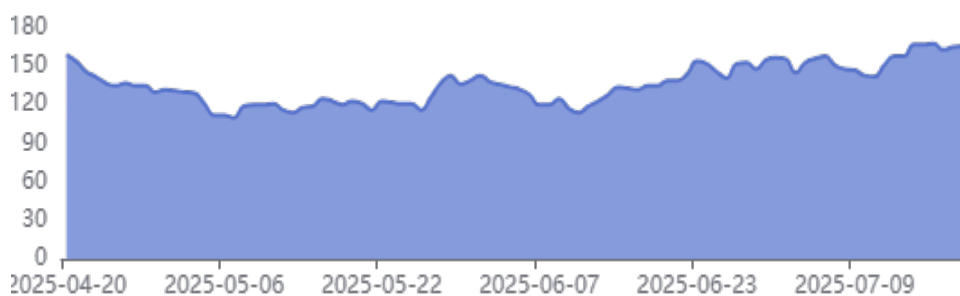


巴拿马型散货船 PANAMAX

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.

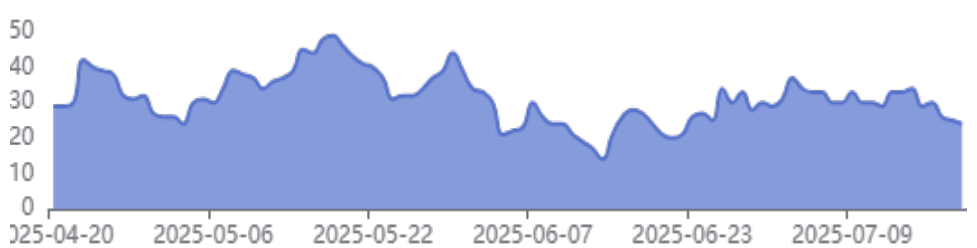
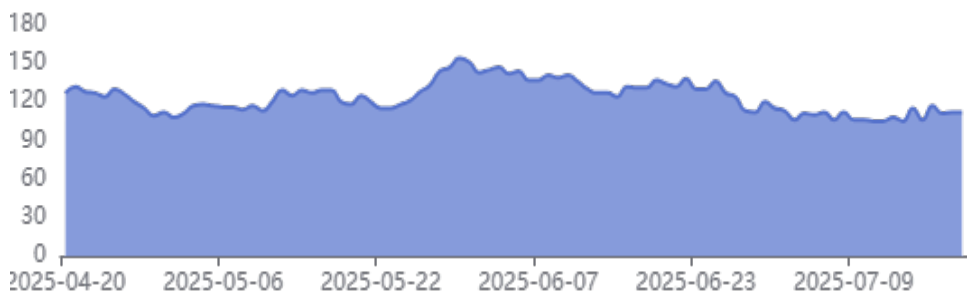
Type	M	T	W	Th	F	Sat	Sun
Pan.	158	167	167	168	163	165	166



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.

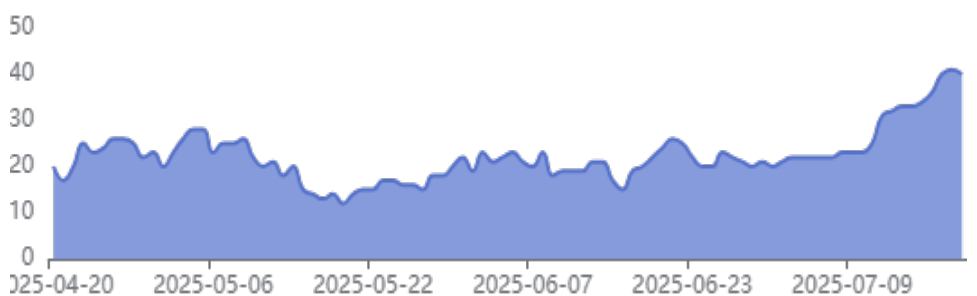
Type	M	T	W	Th	F	Sat	Sun
Cape	105	115	106	117	111	112	112



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.

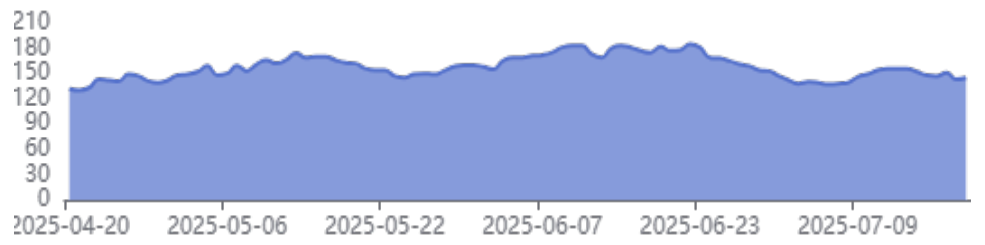
Type	M	T	W	Th	F	Sat	Sun
Pan.	21	15	15	14	13	16	17



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.	156	152	148	147	151	143	145

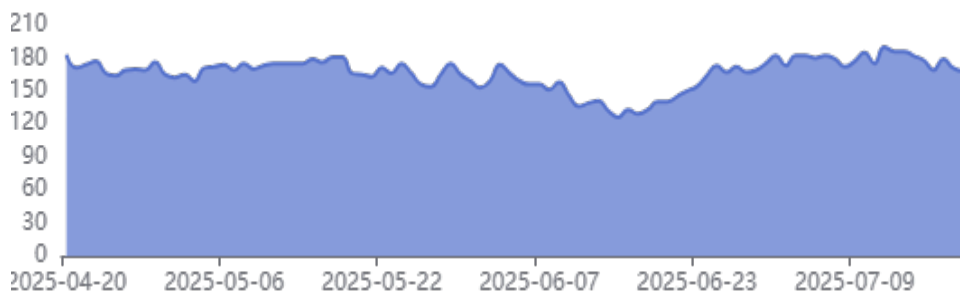


超大灵便型散货 SUPRAMAX

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.

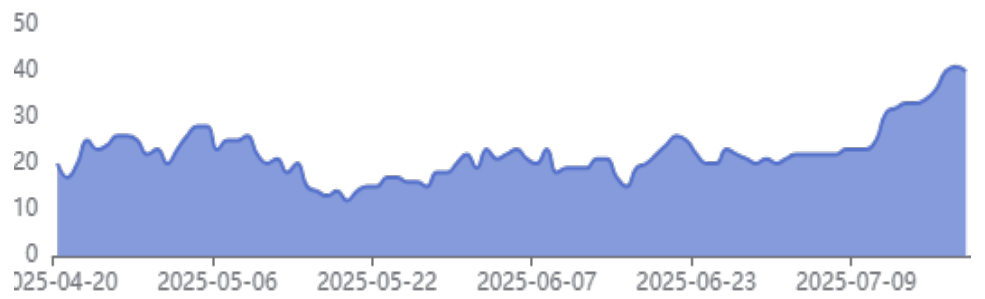
Type	M	T	W	Th	F	Sat	Sun
SMX	186	182	178	169	179	171	168



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.

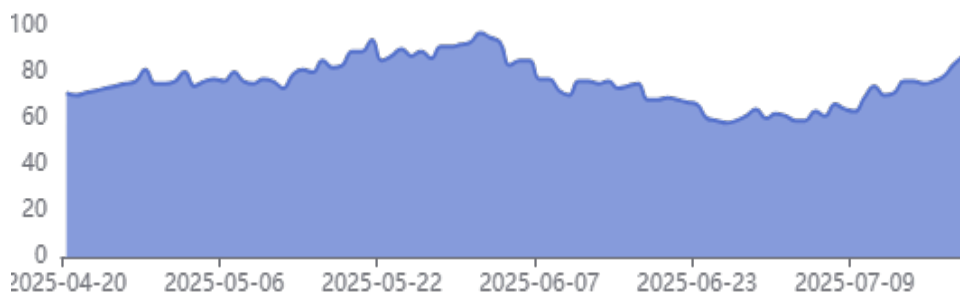
Type	M	T	W	Th	F	Sat	Sun
SMX	33	33	34	36	40	41	40



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.

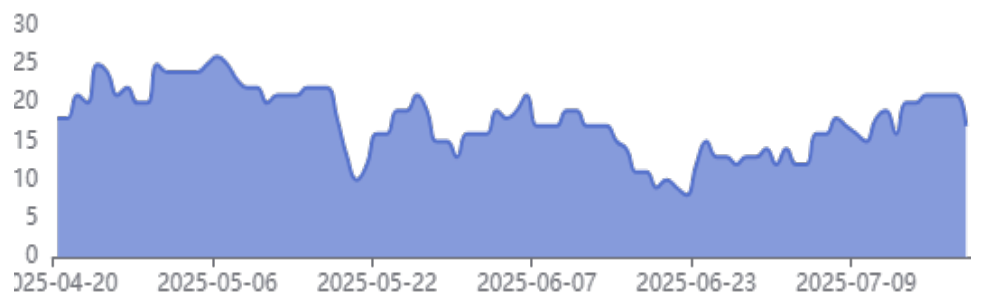
Type	M	T	W	Th	F	Sat	Sun
SMX	20	20	21	21	21	21	17



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.

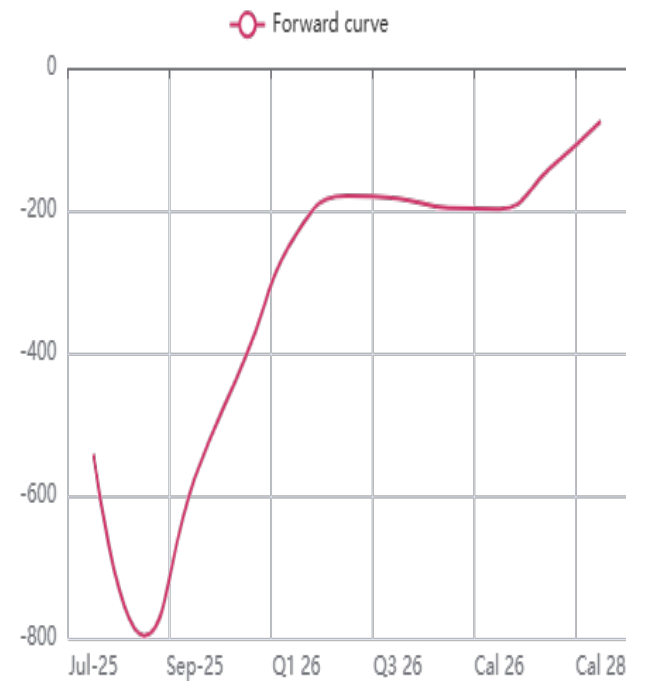
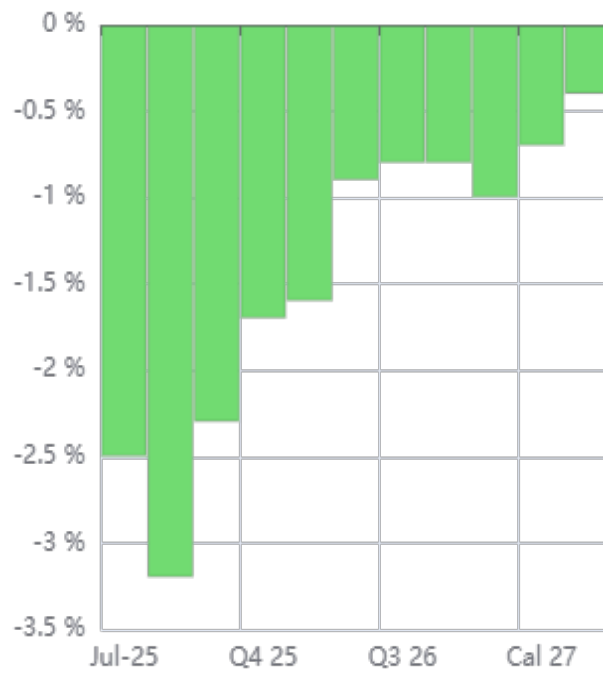
Type	M	T	W	Th	F	Sat	Sun
SMX	76	76	75	76	78	83	87



第五部分 远期运价协议 FFA

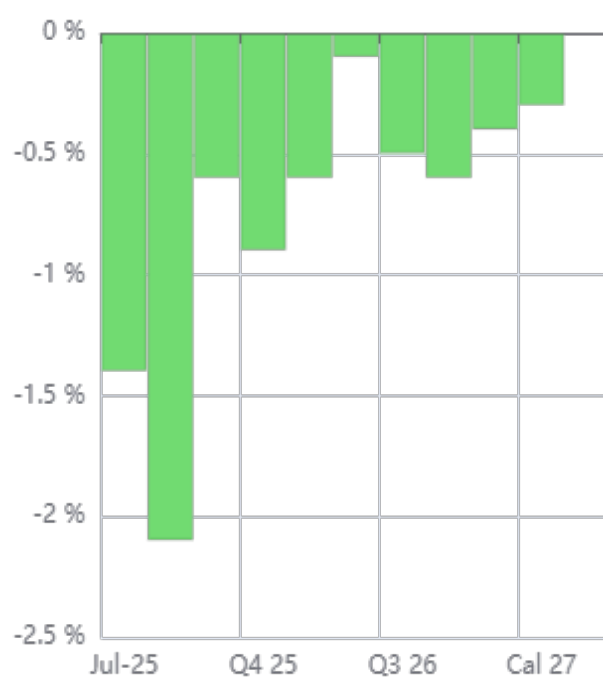
好望角型散货船Capesize

5TC	\$/day	WoW	
Jul-25	21,175.00	-542.0	-2.5 %
Aug-25	23,817.00	-796.0	-3.2 %
Sep-25	24,142.00	-575.0	-2.3 %
Q4 25	23,122.33	-405.33	-1.7 %
Q1 26	14,500.00	-233.0	-1.6 %
Q2 26	19,329.00	-179.0	-0.9 %
Q3 26	22,425.00	-183.0	-0.8 %
Q4 26	23,021.00	-196.0	-0.8 %
Cal 26	19,818.75	-197.75	-1.0 %
Cal 27	19,613.00	-141.0	-0.7 %
Cal 28	19,033.00	-75.0	-0.4 %



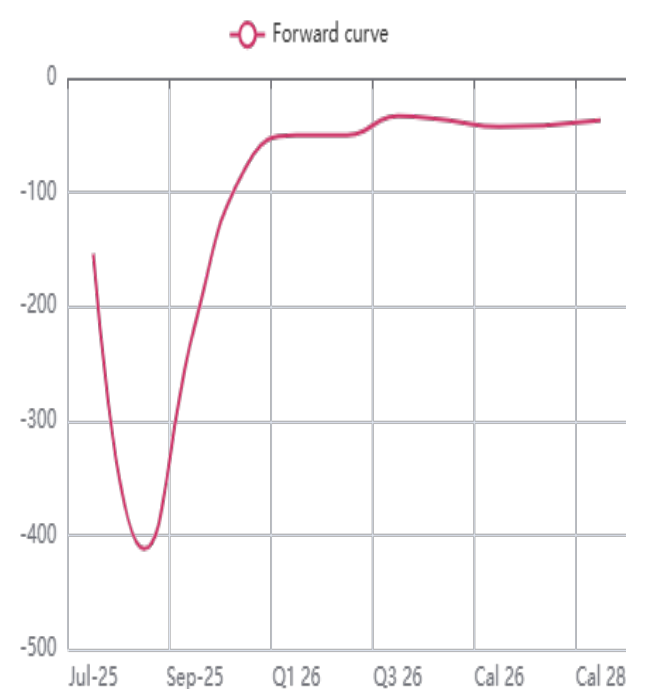
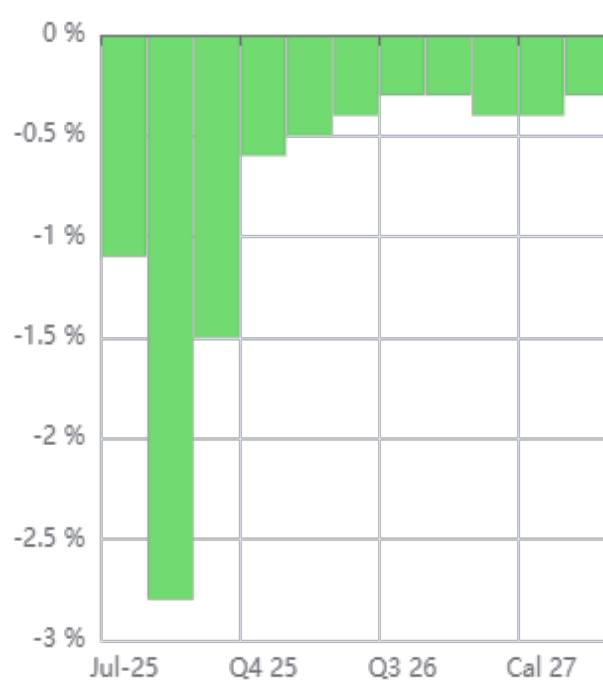
巴拿马型散货船Panamax

4TC	\$/day	WoW	
Jul-25	14,671.00	-206.0	-1.4 %
Aug-25	14,530.00	-318.0	-2.1 %
Sep-25	13,634.00	-85.0	-0.6 %
Q4 25	11,774.33	-105.67	-0.9 %
Q1 26	9,492.00	-60.0	-0.6 %
Q2 26	11,380.00	-6.0	-0.1 %
Q3 26	11,192.00	-56.0	-0.5 %
Q4 26	10,592.00	-65.0	-0.6 %
Cal 26	10,664.00	-46.75	-0.4 %
Cal 27	10,415.00	-29.0	-0.3 %
Cal 28	-	-	-



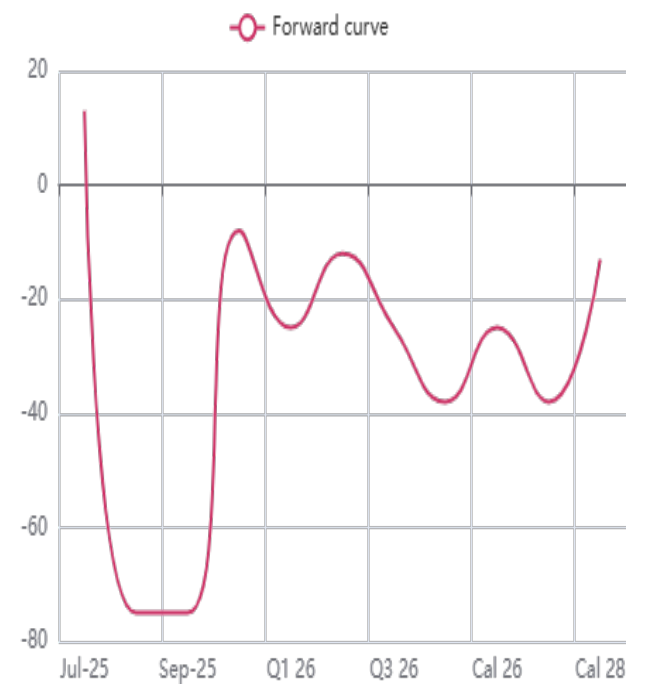
超大灵便型散货船Supramax

10TC	\$/day	WoW	
Jul-25	14,021.00	-154.0	-1.1 %
Aug-25	14,388.00	-412.0	-2.8 %
Sep-25	14,088.00	-216.0	-1.5 %
Q4 25	12,433.33	-78.0	-0.6 %
Q1 26	9,617.00	-50.0	-0.5 %
Q2 26	11,617.00	-50.0	-0.4 %
Q3 26	11,592.00	-33.0	-0.3 %
Q4 26	11,396.00	-37.0	-0.3 %
11,055.50	Cal 26	-42.5	-0.4 %
Cal 27	10,838.00	-41.0	-0.4 %
Cal 28	10,867.00	-37.0	-0.3 %



灵便型散货船Handysize

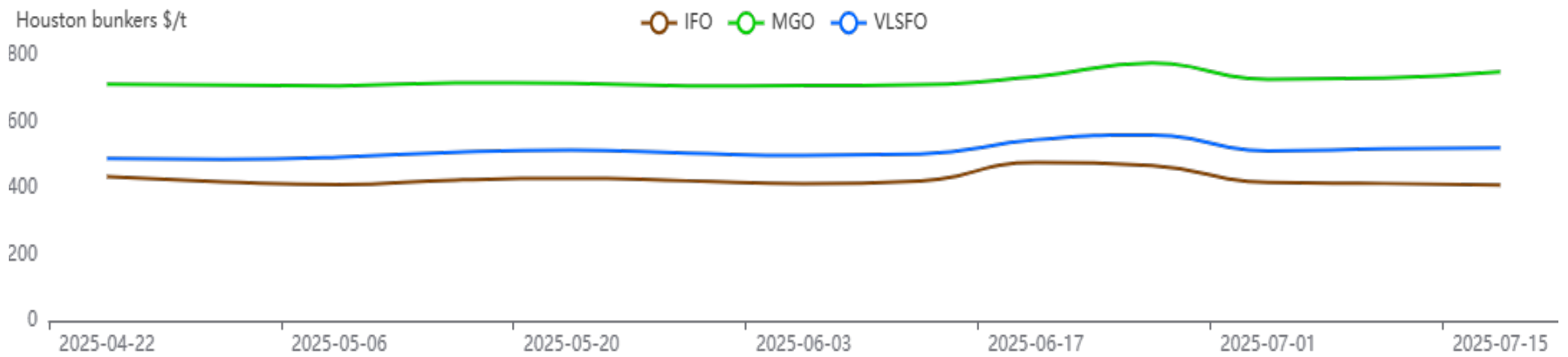
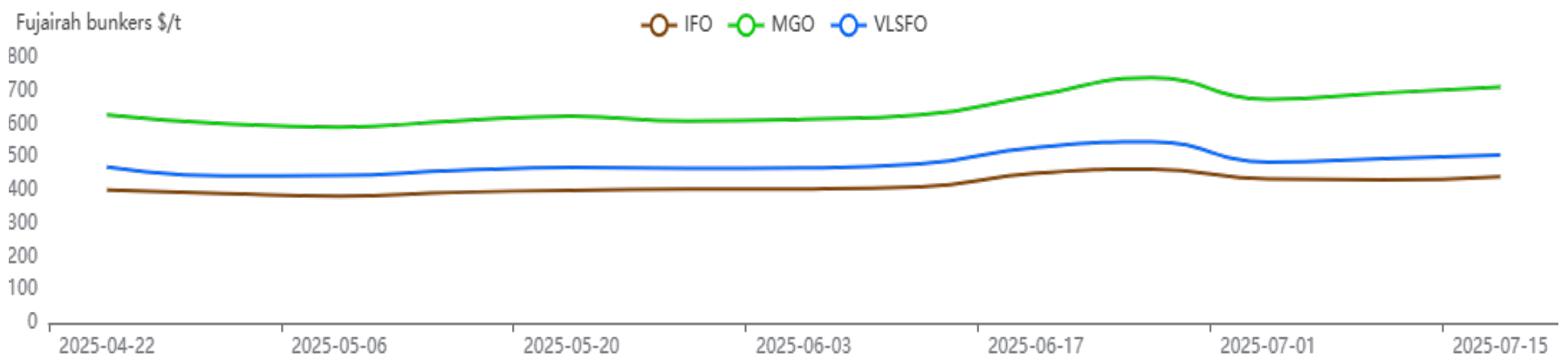
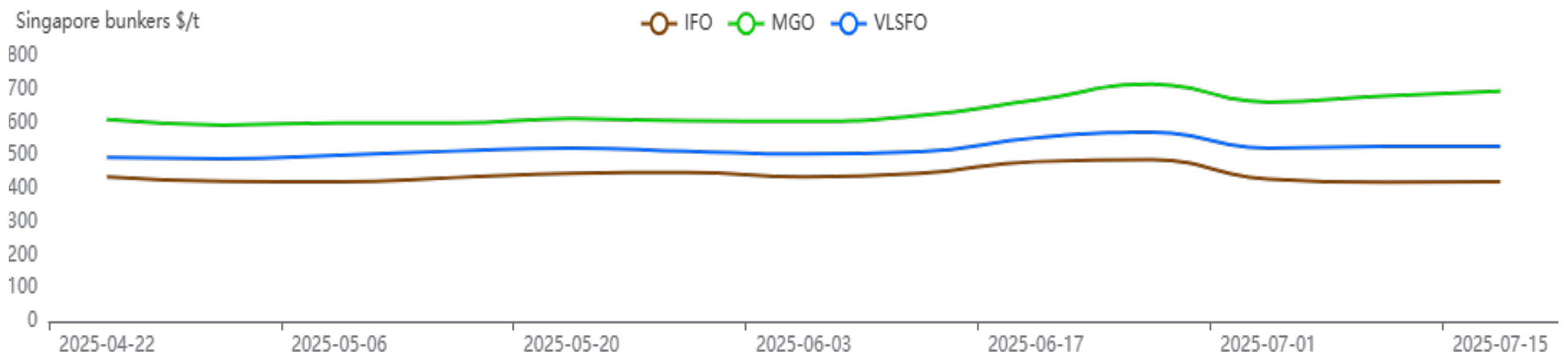
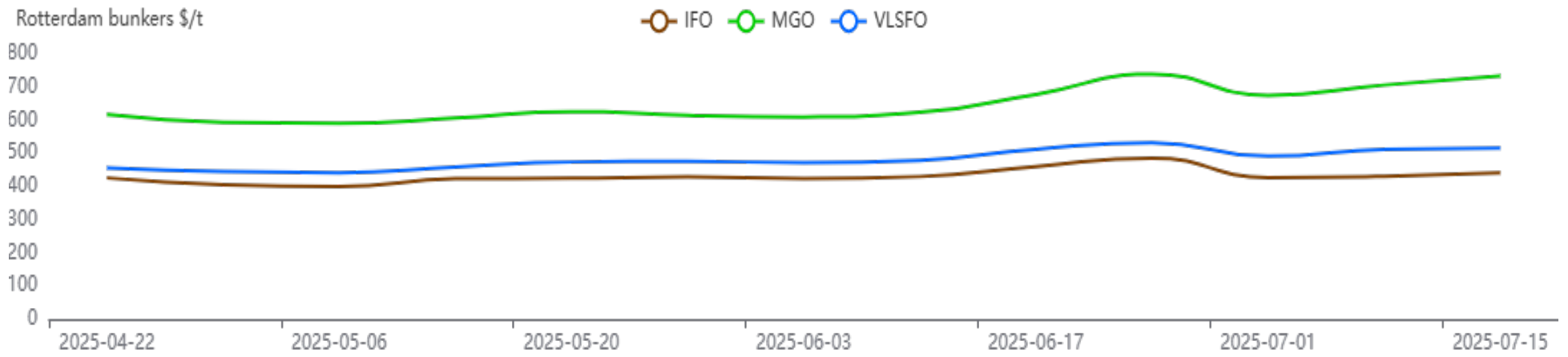
7TC	\$/day	WoW	
Jul-25	12,188.00	13.0	0.1 %
Aug-25	12,950.00	-75.0	-0.6 %
Sep-25	12,913.00	-75.0	-0.6 %
Q4 25	11,917.00	-8.0	-0.1 %
Q1 26	9,350.00	-25.0	-0.3 %
Q2 26	11,538.00	-12.0	-0.1 %
Q3 26	11,613.00	-25.0	-25.0
Q4 26	11,175.00	-38.0	-0.3 %
Cal 26	10,919.00	-25.0	-0.2 %
Cal 27	10,725.00	-38.0	-0.4 %
Cal 28	10,725.00	-13.0	-0.1 %



第六部分 燃油价格 BUNKER PRICE

MP	LO	HO	MO	SP	WoW	W%	M%
zhoushan	529.0	446.5	698.5	82.5	-6.5	-7.3	25.95
Singapore	528.0	421.0	695.0	107.0	-1.0	-0.93	48.61
Rotterdam	516.5	441.0	733.5	75.5	-5.0	-6.21	45.19
Fujairah	506.5	441.0	712.0	65.5	1.5	2.34	-15.48
Houston	521.5	409.5	751.0	112.0	7.0	6.67	64.71

(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		200.0	-2.0	-0.99	-0.99	-0.5
Maize		217.0	-5.0	-2.25	-2.25	9.6
Soybeans		208.0	-5.0	-2.35	-1.89	-4.15
Rice		168.0	-1.0	-0.59	-2.33	-31.71
Barley		223.0	3.0	1.36	1.36	5.69
Energy		Index	+/-	Weekly	Monthly	YTD
Crude Oil	USD/Bbl	67.04	-0.56	-0.83	-7.58	-18.5
Brent	USD/Bbl	69.3	0.01	0.01	-6.5	-18.49
Natural Gas	USD/MMBtu	3.43	0.04	1.18	-9.5	51.1
Gasoline	USD/Gal	2.16	0.01	0.47	-3.57	-13.94
Heating Oil	USD/Gal	2.39	-0.02	-0.83	-1.65	-4.78
Ethanol	USD/Gal	1.77	0.07	4.12	5.99	-7.81
Naphtha	USD/T	552.05	-2.92	-0.53	-2.96	-20.72
Propane	USD/Gal	0.73	-0.01	-1.35	-6.41	-9.88
Uranium	USD/Lbs	72.3	-3.65	-4.81	-5.12	-16.08
Methanol	CNY/T	2370.0	17.0	0.72	-2.63	-6.06
TTF Gas	EUR/MWh	34.92	0.8	2.34	-9.98	10.37
UK Gas	GBP/thm	83.84	2.51	3.09	-8.45	15.1
Industrial		Index	+/-	Weekly	Monthly	YTD
Copper	USD/Lbs	5.51	0.51	10.2	14.55	20.57
Coal	USD/T	111.1	1.6	1.46	4.81	-17.0
Steel	CNY/T	3070.0	39.0	1.29	4.17	-6.94
Iron Ore	USD/T	96.76	1.54	1.62	1.61	-11.7
Aluminum	USD/T	2452.05	0.0	0.0	0.0	-0.79
Lithium	CNY/T	64900.0	2000.0	3.18	7.36	-28.29
Metals		Index	+/-	Weekly	Monthly	YTD
Gold	USD/t.oz	3360.63	33.07	0.99	-0.57	39.58
Silver	USD/t.oz	38.25	1.47	4.0	4.91	24.59
Platium	null	1391.9	22.9	1.67	11.95	N/A
Currencies		Index	+/-	Weekly	Monthly	YTD
EUR/USD		1.17	0.0	0.0	0.86	7.34
USD/CNY		7.18	0.01	0.14	-0.14	-1.37

第八部分 本周话题 WEEKLY TOPIC

ITF裁员风暴，罢工一触即发



International Transport Workers Federation

船员最为倚重的组织国际运输工人联合会（ITF）伦敦总部正深陷一场激烈的劳资对抗。在计划于7月22日和29日举行的历史性罢工前夕，ITF员工工会（隶属于Unite工会）发出严厉指控，管理层将全部15名现任及前任工会代表列入裁员名单，此举被斥为对工会力量的蓄意打压。

工会声明直指管理层提出的重组方案，该方案所有工会代表职位要么被直接取消，要么被迫降薪竞聘合并后的少数岗位。声明指出这是对工会代表赤裸裸的不公平针对。工会痛斥该方案让工会代表面临失业风险，实质上剥夺了工会代表们为会员争取权益的谈判能力，此举严重破坏了代表进行谈判的基础。

工会援引英国法律，严正提醒ITF作为全球工会联盟，有义务恪守保护工会成员免遭歧视的基本原则，并确保这一核心价值得到充分尊重。

面对指控，ITF管理层矢口否认针对性裁员。ITF回应称不接受工会代表被针对的说法，并强调其作为附属工会领导的组织，长期致力于支持工会代表制度。

ITF列举措施证明重视工会岗位员工，为工会代表提供带薪履职时间；提出新协议以增强代

表作用；甚至让6名工会代表暂时免于承担本职工作直至12月，以专注工会事务。

ITF将裁员（计划削减伦敦约150名员工中的1/4）归咎于长期财务的不健康，特别是高昂的薪资成本（占总部1900万英镑年薪的87%）。管理层辩称疫情期间因活动暂停产生了未花完的资金，当时为表彰员工给予了加薪，但无限期维持这种高薪资支出将损害组织未来。

2021至2024年间，ITF高级管理层薪资暴涨47%，而同期普通员工仅获总计18%的加薪（遵循英国薪酬标准）。ITF解释管理层涨幅源于填补长期空缺职位以及将部分原属谈判单元的职位提升至扩编的管理团队中。

尽管ITF声称最终决定未定，自愿裁员计划仍在开放，且重组仅涉及行政职能不影响全球海事运作，但工会对全员被瞄准的指控以及悬殊的薪资涨幅，已将双方信任撕裂。随着首次罢工日期迫近，这场围绕工会代表权、公平裁员程序及薪资正义的斗争，正将这家标榜代表全球1650万运输工人的民主工会联盟推向前所未有的内部危机深渊。双方能否在罢工前化解冲突，全球劳工界正密切关注。

The International Transport Workers' Federation (ITF), the organization that the crew members rely on the most, has its London headquarters embroiled in a fierce labor dispute. Just before the historic strikes scheduled for July 22nd and 29th, the ITF employee union (which is affiliated with the Unite union) issued a stern accusation, claiming that the management had included all 15 current and former union representatives on the layoff list. This move was denounced as an intentional suppression of the union's power.

The union's statement directly targeted the restructuring plan proposed by the management. Under this plan, all union representative positions would either be directly abolished or forced to accept salary cuts in order to compete for a limited number of positions in the merged entity. The statement pointed out that this was a blatant unfairness towards union representatives. The union strongly condemned this plan, which put union representatives at risk of unemployment and essentially deprived them of their negotiating power to advocate for the rights of members. This move seriously undermined the foundation for representatives to engage in negotiations.

The trade union, citing British law, sternly reminded ITF, as the global trade union alliance, of its obligation to abide by the fundamental principle of protecting trade union members from discrimination and to ensure that this core value is fully respected.

In response to the accusations, the ITF management firmly denied any targeted layoffs. The ITF responded by stating that it does not accept the claim that union representatives were targeted, and emphasized that as an affiliated union leadership organization, it has long been committed to supporting the union representative system.

The ITF has listed measures to demonstrate its commitment to the union's frontline employees, providing paid time for union representatives to perform their duties; proposing a new agreement to enhance the role of the representatives; and even allowing six union representatives to temporarily refrain from performing their regular duties until December in order to focus on union affairs.

The ITF is blaming the planned layoffs (aiming to cut one quarter of the approximately 150 employees in London) on the long-term financial imbalance, particularly the high salary costs (accounting for 87% of the 19 million pounds annual salary at the headquarters). The management argues that during the pandemic, due to the suspension of activities, there was unspent funds. At that time, salary increases were given to employees as a reward, but maintaining such high salary expenditures indefinitely would harm the organization's future.

From 2021 to 2024, the salaries of the ITF's senior management increased by 47%, while ordinary employees received a total increase of only 18% (in accordance with the British salary standards). ITF explained that the salary increase for the management was due to filling long-standing vacancies and promoting some positions originally belonging to the bargaining unit to the expanded management team.

Although the ITF claims that the final decision is not yet made, the voluntary layoff plan is still open, and the reorganization only involves administrative functions and does not affect the global maritime operations, the union's accusation that all employees are targeted and the significant salary increase have torn apart the trust between the two sides. As the date of the first strike approaches, this struggle over union representation, fair layoff procedures, and salary justice is pushing this democratic union alliance, which claims to represent 16.5 million transport workers worldwide, into an unprecedented internal crisis. Whether the two sides can resolve the conflict before the strike is being closely watched by the global labor community.

