



2025年 第48周市场周报

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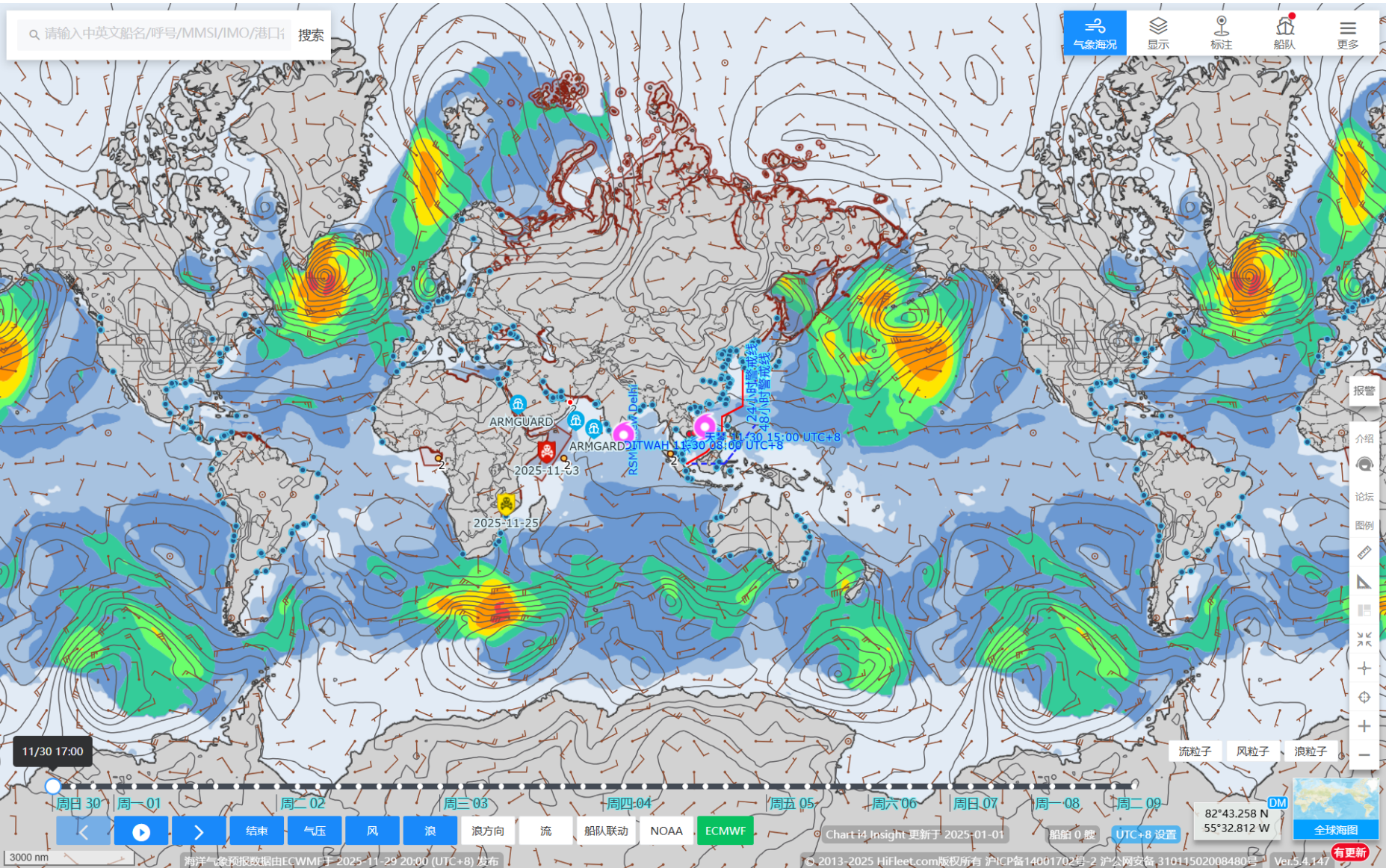
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最新商品价格 LATEST COMMODITIES PRICE

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1497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 1497 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4-6级，中浪；黄海风力3-6级，有时大浪；东海风力3-7级，有大浪；台湾海峡5-7级风，有时巨浪；中国南海风力6-7级，有巨浪。The coming week the wind in Bohai Sea is fresh with moderate sea. Wind in Yellow Sea is fresh too with rough sea occasionally. And wind in China East Sea become strong with rough sea. The wind in the Taiwan Strait is near gale with very rough sea occasionally. In the South China Sea the wind become strong with rough sea.

海盗事件 Piracy

11月25日，莫桑比克贝拉港。在货物装卸作业期间，未经授权的人员登上了一艘停靠的集装箱船，并携走了一批偷来的船上物资。这一盗窃行为在例行巡查中被当班船员发现。港口管理部门随即得到了通知。25.11.2025: 2330 UTC: Posn: 19:49.02S – 034:50.06E, Beira Port, Mozambique. Unauthorised persons boarded a berthed container ship during cargo operations and escaped with stolen ship's stores. The theft was noticed by the duty crew during routine rounds. Port Control was promptly notified.

海上事件 Marine Incidents

11月26日市场信息，一艘隶属于联合冷藏服务公司的集装箱船在威尔明顿港停靠时发生火灾，造成四名船员受伤，他们伤势的严重程度尚不清楚。A fire that broke out onboard a United Reefer Services -owned container ship docked in the Port of Wilmington on Nov 26th has injured four crew members. The severity of their injuries is not known.

其它 Others

没有 Nil

备注 Remark

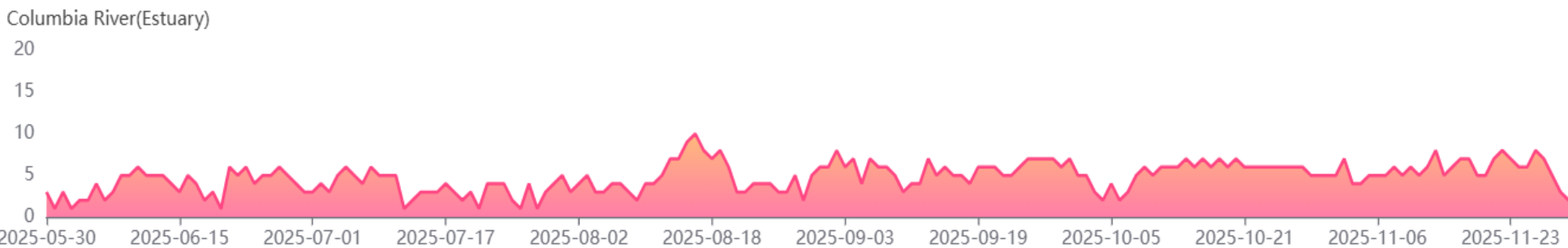
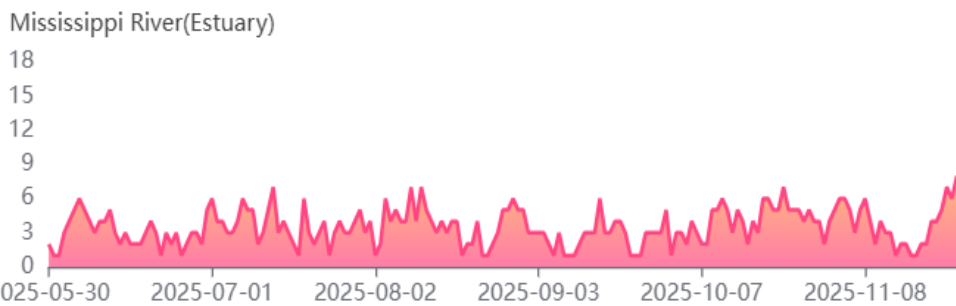
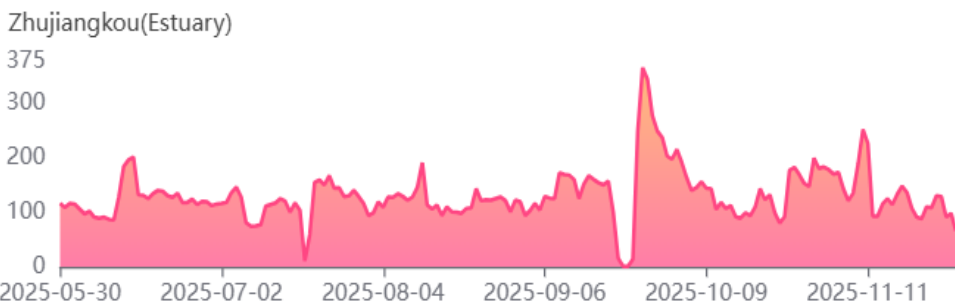
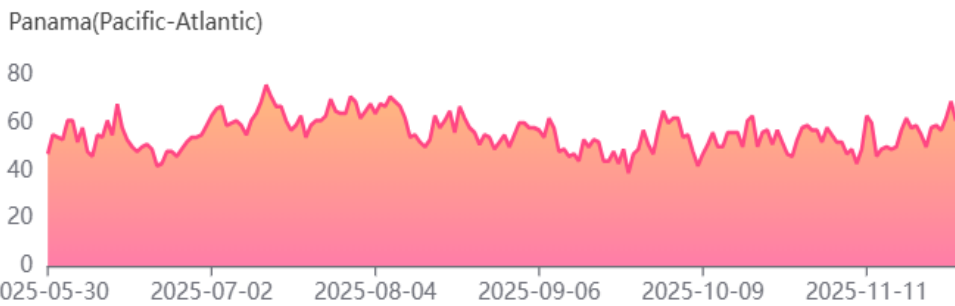
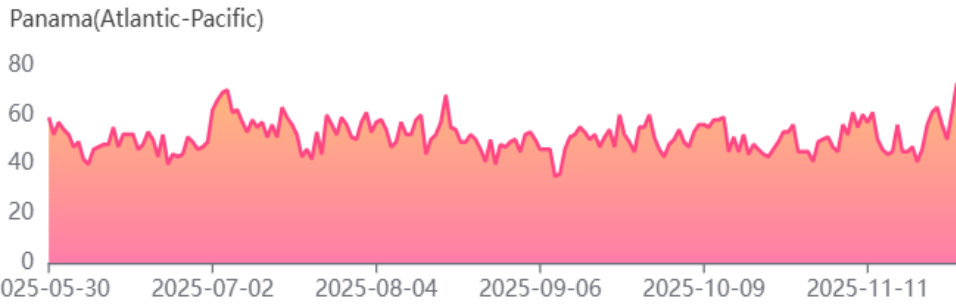
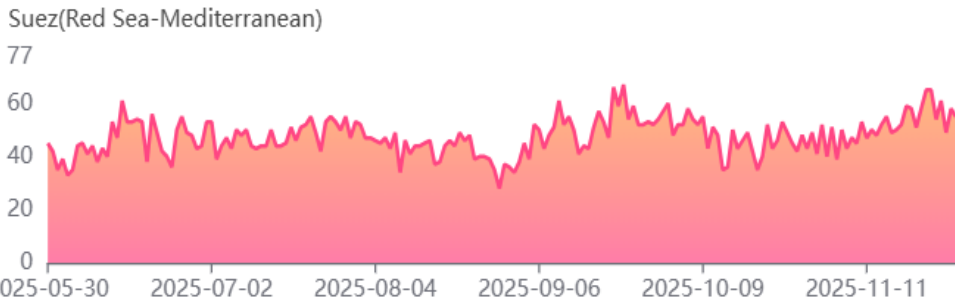
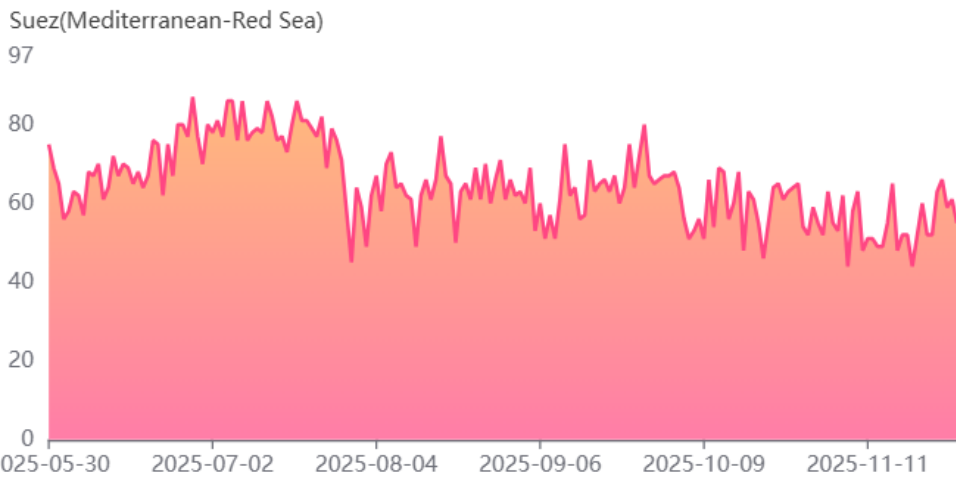
本报告数据截止时间为2025年11月30日北京时间17点；所有数据和或观点仅供参考，在任何情况下本公司及其员工不承担任何风险。The data deadline for this report is Beijing time 17 hours on Nov 30th of 2025; All data and/or opinions are for reference only and under no circumstances do the Company and its employees assume any risk.

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	55	1456	88	104
Miss.Riv.	8	97	32	-28
CJK	126	3709	259	164
Pa.Atlan.	73	1480	141	39
Colum.Riv.	2	160	-2	-4
Suez.Med.	55	1534	95	-156
Pa.Pac.	61	1531	81	-16
ZJK	66	3744	3	-132

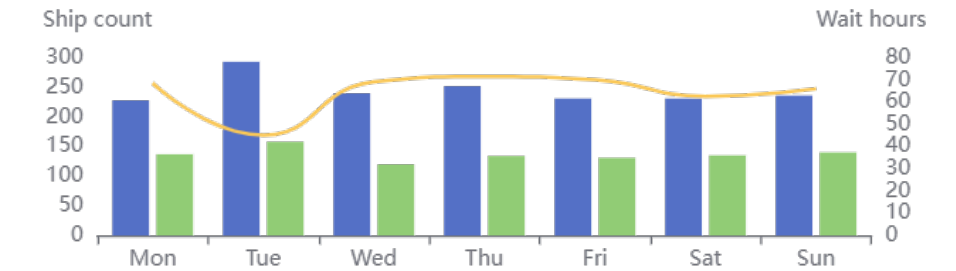
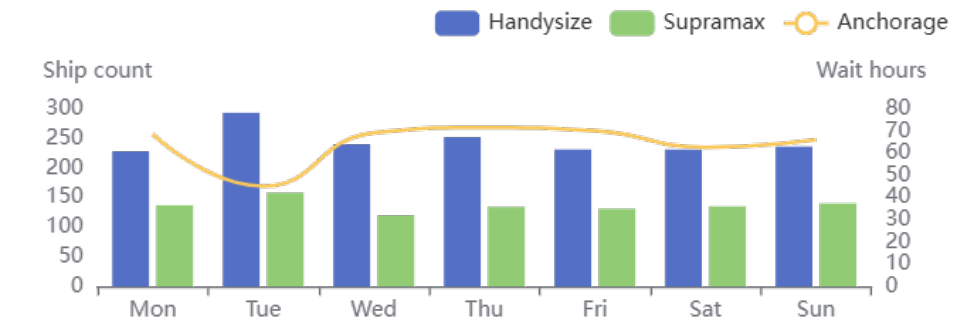


(P.N-Present Number; M.N.-Month Number; WoW-Week on Week; MoM-Month on Month)

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

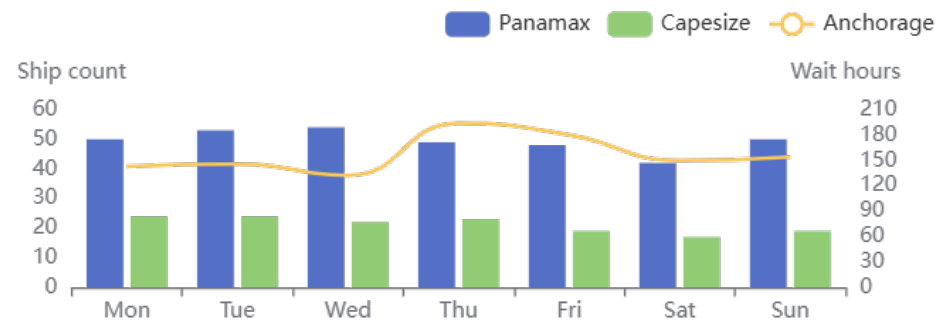
Type	M	T	W	Th	F	Sat	Sun
HDY	228	293	240	252	231	231	236
SMX	137	158	120	134	131	135	140
WT.h.	68.5	45.1	69.1	71.5	70.05	62.6	66



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

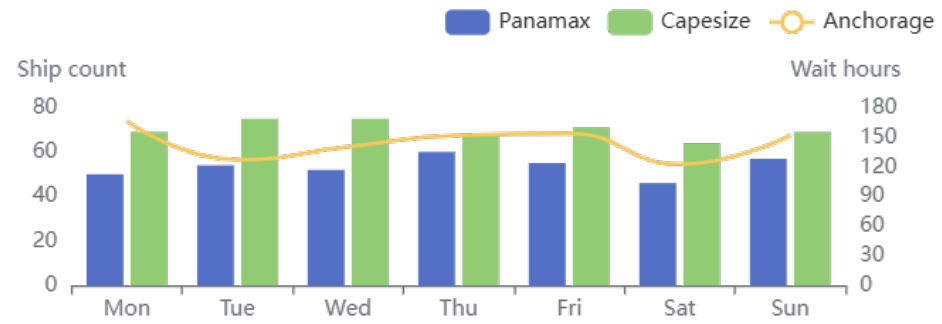
Type	M	T	W	Th	F	Sat	Sun
Pan.	50	53	54	49	48	42	50
Cap	24	24	22	23	19	17	19
WT.h.	143	145.9	132.3	193.9	180.3	149.9	154



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

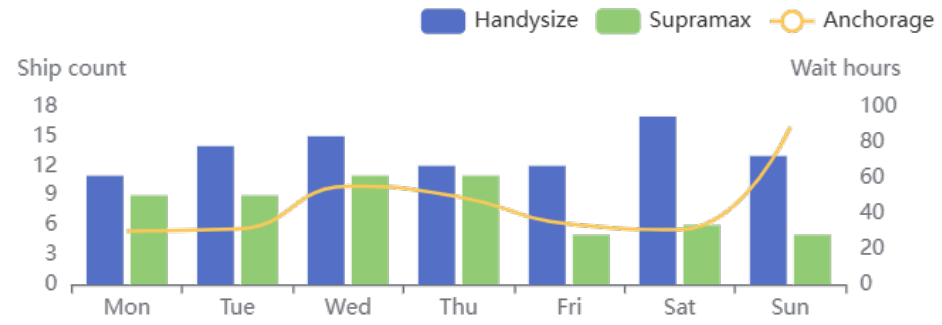
Type	M	T	W	Th	F	Sat	Sun
Pan.	50	54	52	60	55	46	57
Cap	69	75	75	68	71	64	69
WT.h.	166.2	127.3	140.5	152.05	153.9	122.7	152



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

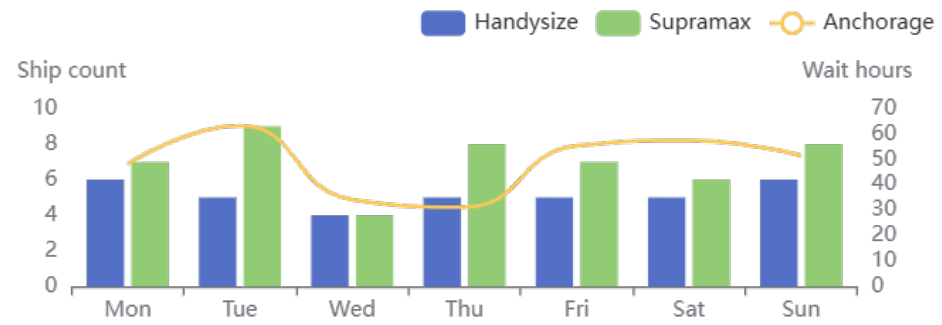
Type	M	T	W	Th	F	Sat	Sun
HDY	11	14	15	12	12	17	13
SMX	9	9	11	11	5	6	5
WT.h.	30.05	31.2	55.2	49.3	34	30.8	88.5



最近一周美湾区域超大灵便型散货船和灵便型散货船舶锚泊数量和平均锚泊时长

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

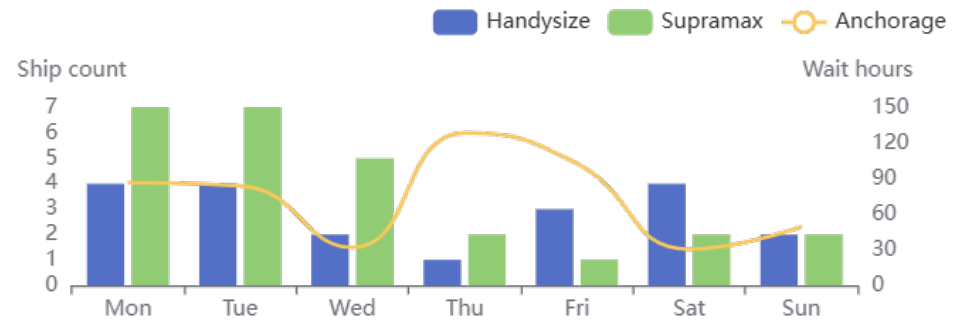
Type	M	T	W	Th	F	Sat	Sun
HDY	6	5	4	5	5	5	6
SMX	7	9	4	8	7	6	8
WT.h.	48.2	63.35	34.2	31.2	55.4	57.4	51.5



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

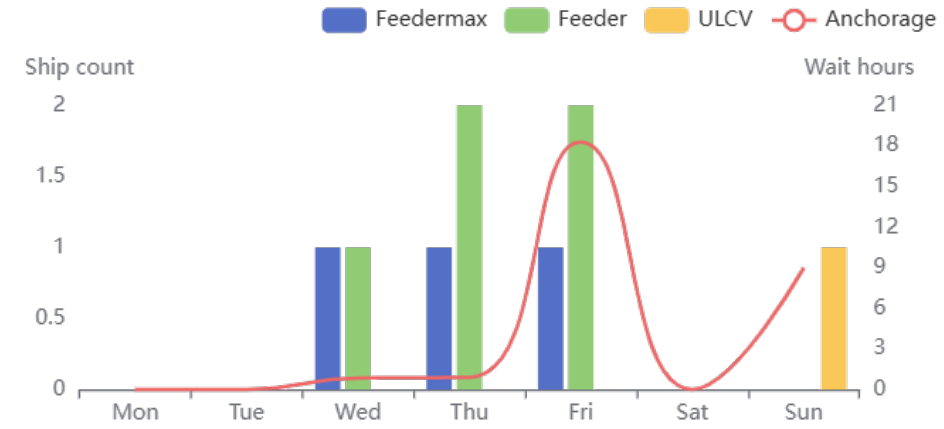
Type	M	T	W	Th	F	Sat	Sun
HDY	4	4	2	1	3	4	2
SMX	7	7	5	2	1	2	2
WT.h.	86.6	84.1	32	128.8	102.95	30.7	49.5



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

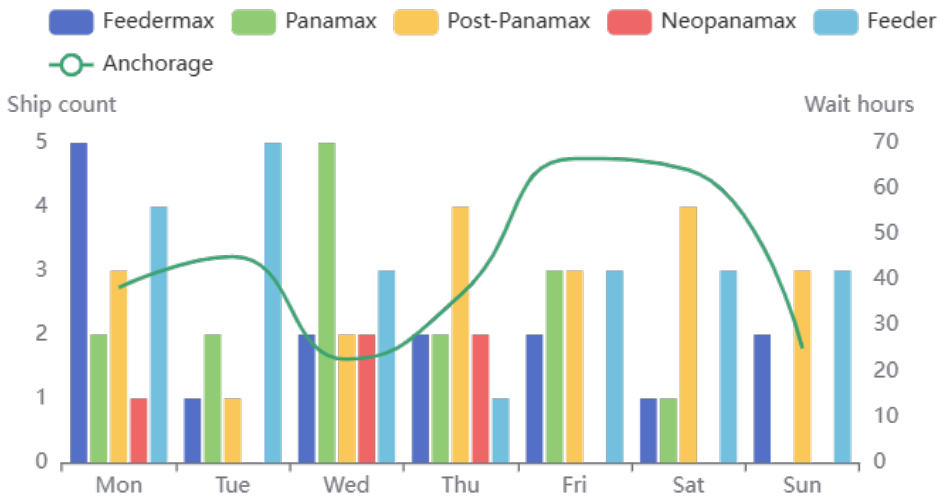
Type	M	T	W	Th	F	Sat	Sun
F.ma.	0	0	1	1	1	0	0
Pan.	0	0	0	0	0	0	0
PPx	0	0	0	0	0	0	0
NPx	0	0	0	0	0	0	0
Fd	0	0	1	2	2	0	0
WT.h.	0.0	0.0	0.85	0.9	18.3	0.0	9
Ulcw	0	0	0	0	0	0	1



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

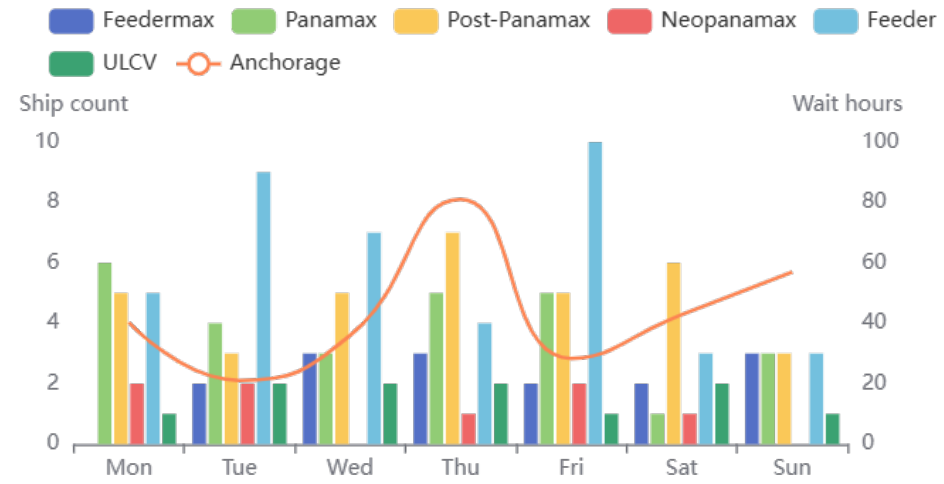
Type	M	T	W	Th	F	Sat	Sun
F.ma.	5	1	2	2	2	1	2
Pan.	2	2	5	2	3	1	0
PPx	3	1	2	4	3	4	3
NPx	1	0	2	2	0	0	0
Fd	4	5	3	1	3	3	3
Ulcw	0	0	0	0	0	0	0
WT.h.	38.3	45.1	22.6	36.7	66.6	64.1	25



最近一周新加坡区域集装箱船锚泊数量和平均锚泊时长

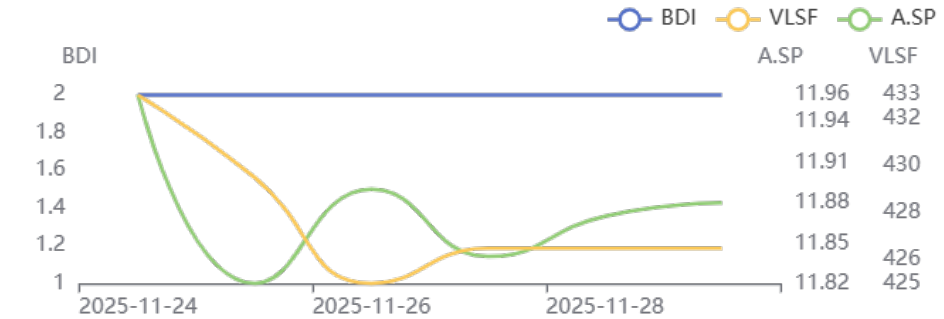
Latest Week Update for Container Vessels Num. and Waiting Time Information in Anchorages of Singapore

Type	M	T	W	Th	F	Sat	Sun
F.ma.	0	2	3	3	2	2	3
Pan.	6	4	3	5	5	1	3
PPx	5	3	5	7	5	6	3
NPx	2	2	0	1	2	1	0
Fd	5	9	7	4	10	3	3
Ulcw	1	2	2	2	1	2	1
WT.h.	40.3	21.1	36	81.05	28.4	42.9	57



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

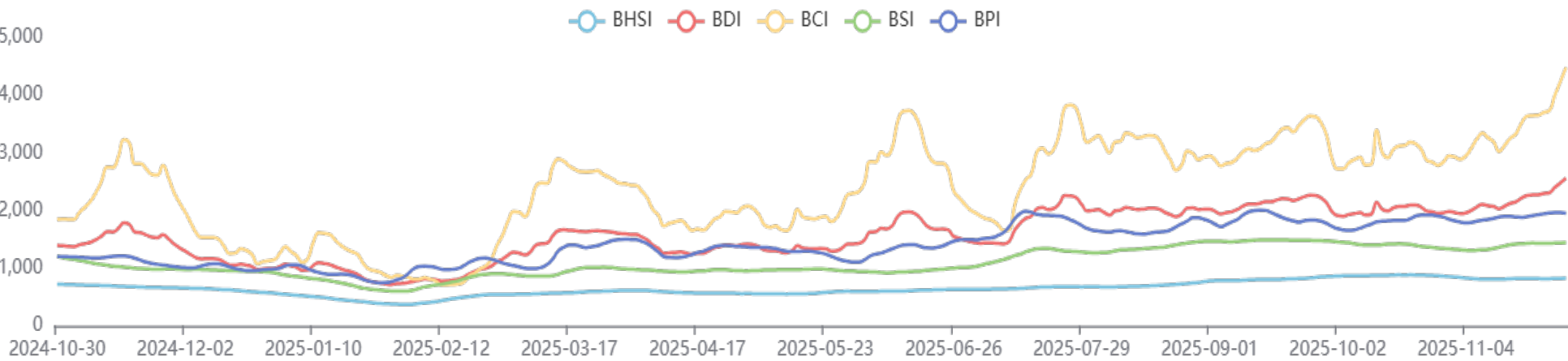
Type	M	T	W	Th	F	Sat	Sun
BDI	1944	1957	1965	1962	1962	1962	1962
VLSF	433.00	429.50	425.00	426.50	426.50	426.50	426.50
A.SP	11.96	11.82	11.89	11.84	11.87	11.88	



第三部分 航运市场 SHIPPING MARKET

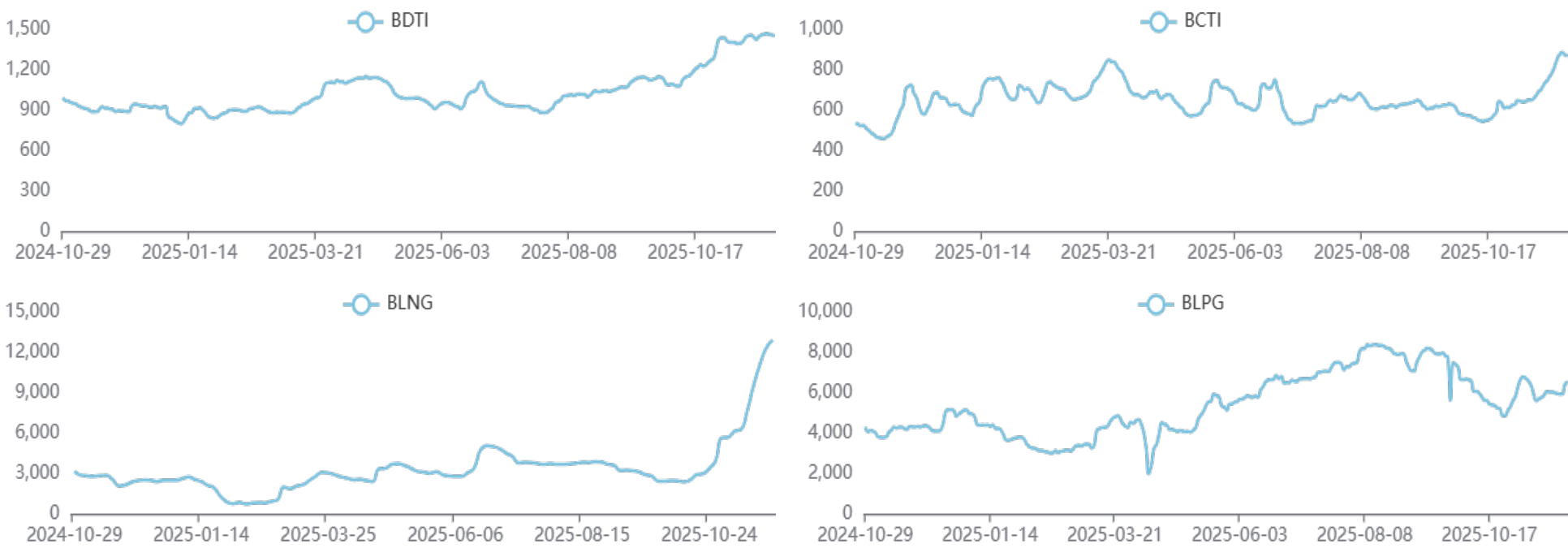
波罗的海干散货指数Baltic Dry Index

Type	PI	WoW	W%	M%	y%
BDI	2560	285.0	12.53	30.21	80.41
BCI	4481	828.0	22.67	52.99	93.81
BPI	1952	24.0	1.24	7.19	89.88
BSI	1441	9.0	0.63	8.67	45.7
BHSI	827	7.0	0.85	-2.36	25.11

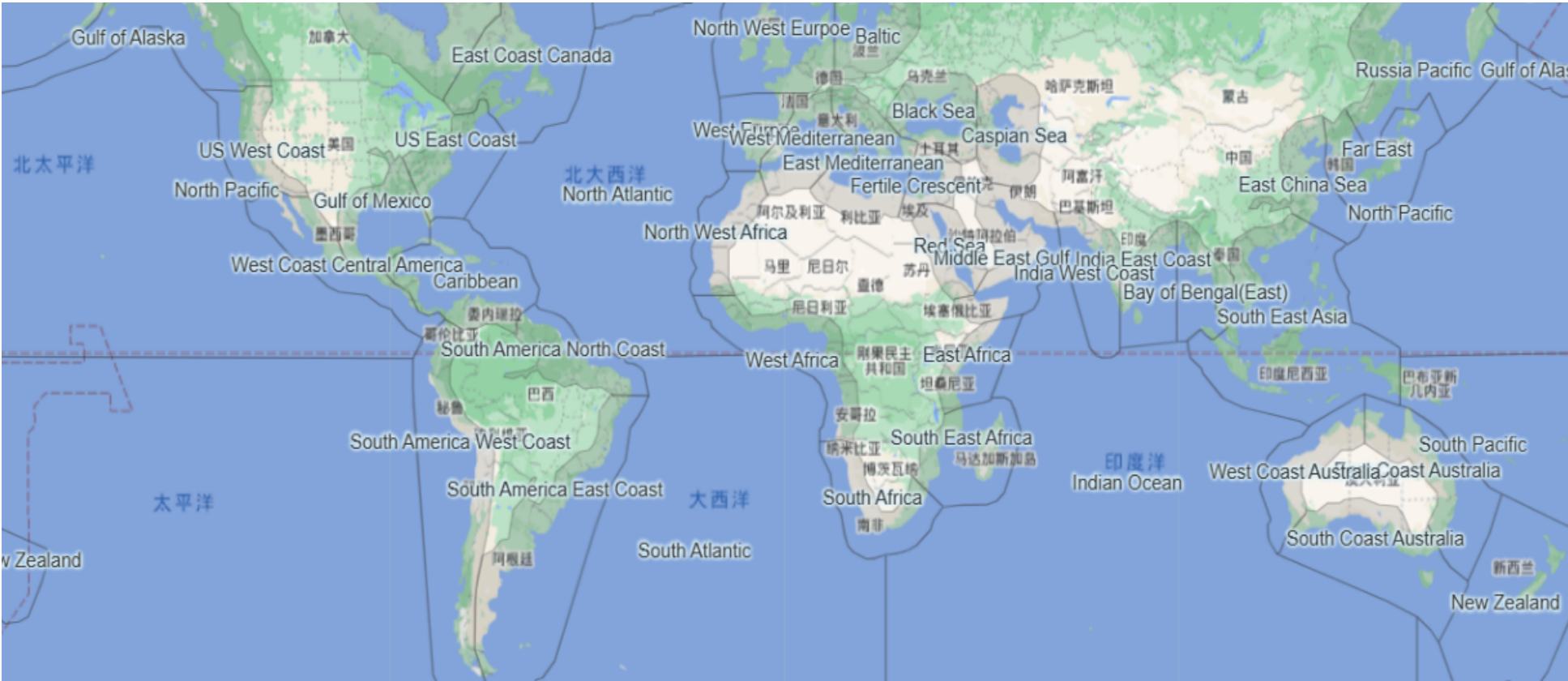


能源运价指数Energy Shipping Index

Type	PI	WoW	W%	M%	y%
BDTI	1452	-5.0	-0.34	1.11	62.6
BCTI	871	60.0	7.4	38.92	27.15
BLNG	12903	1796.0	16.17	128.65	449.77
BLPG	6538	537.0	8.95	12.34	50.82



第四部分 运力分布 SUPPLY DISTRIBUTION

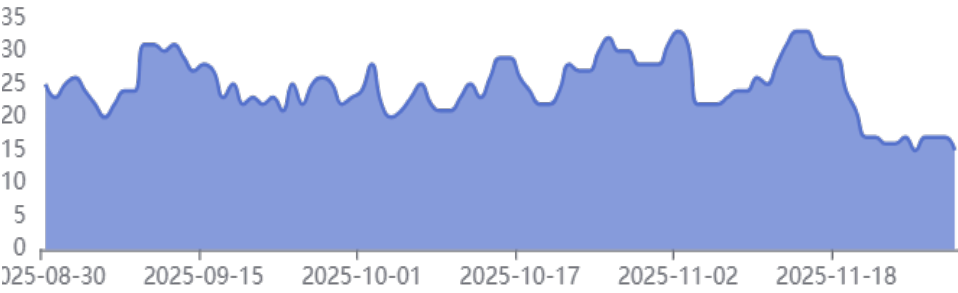


好望角型散货船 Capesize

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	17	15	17	17	17	15



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.

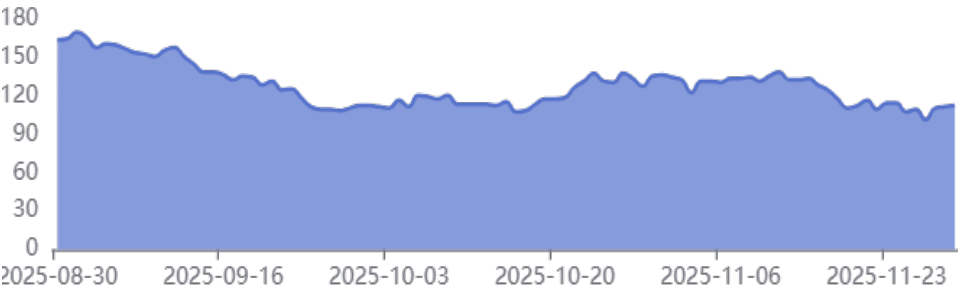
Type	M	T	W	Th	F	Sat	Sun
Cape	33	32	43	39	36	37	38

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.

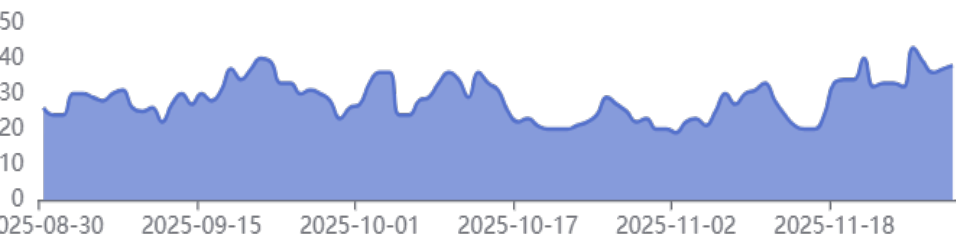
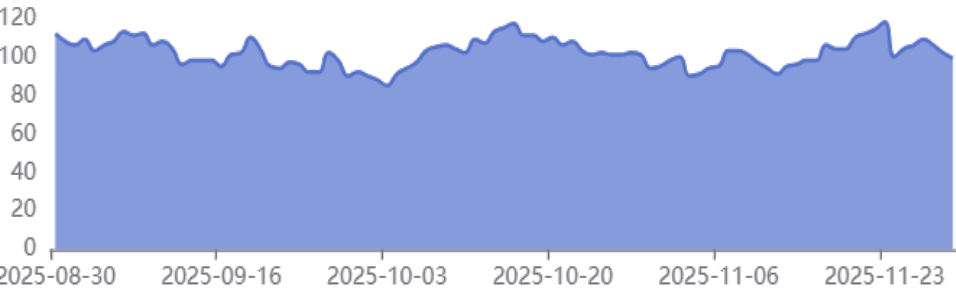
Type	M	T	W	Th	F	Sat	Sun
Pan.	114	107	109	101	110	111	112



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.

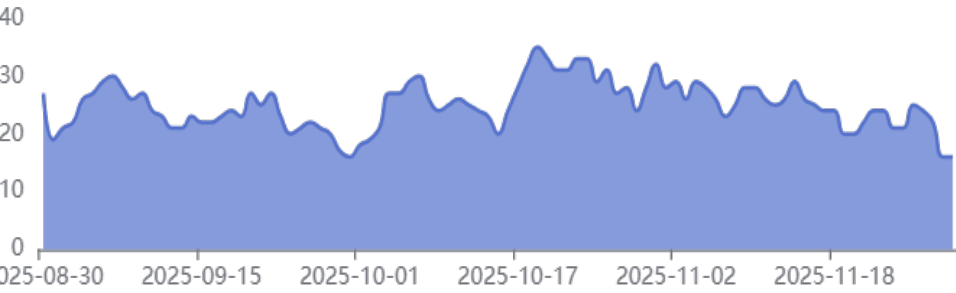
Type	M	T	W	Th	F	Sat	Sun
Cape	100	104	106	109	106	102	99



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.

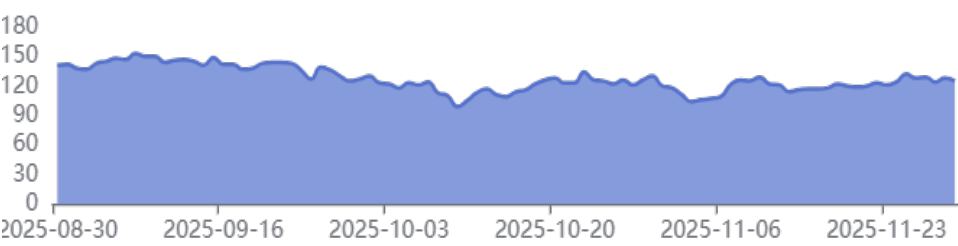
Type	M	T	W	Th	F	Sat	Sun
Pan.	21	20	22	21	19	17	15



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.	124	132	128	129	124	128	125

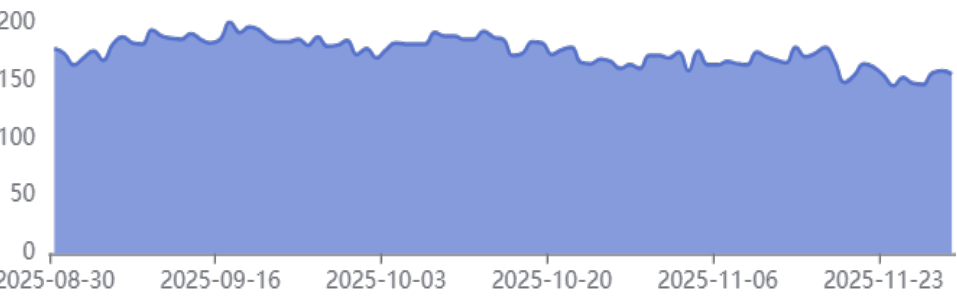


超大灵便型散货 SUPRAMAX

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.

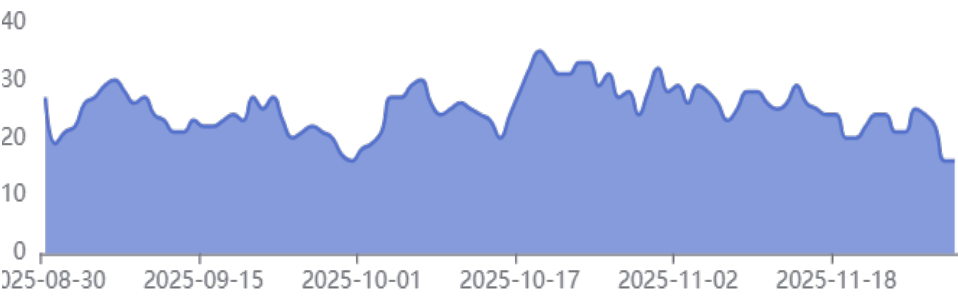
Type	M	T	W	Th	F	Sat	Sun
SMX	145	152	147	146	156	158	155



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.

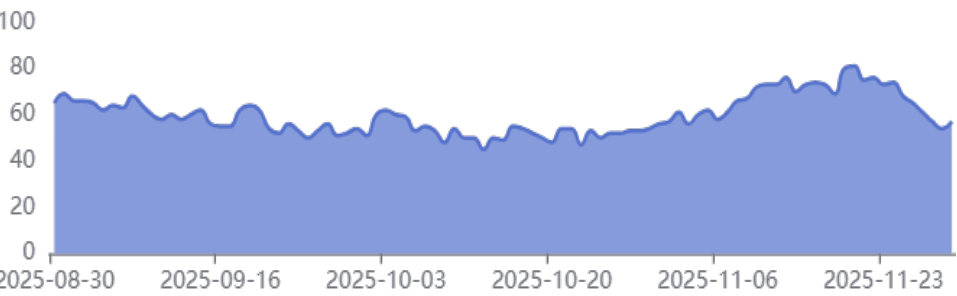
Type	M	T	W	Th	F	Sat	Sun
SMX	21	21	25	24	22	16	16



区域：美湾。最近一周超大灵便型散货船准备装货船舶数量。

Area: US Gulf. The latest week update number for Supramax with cargo loading intention.

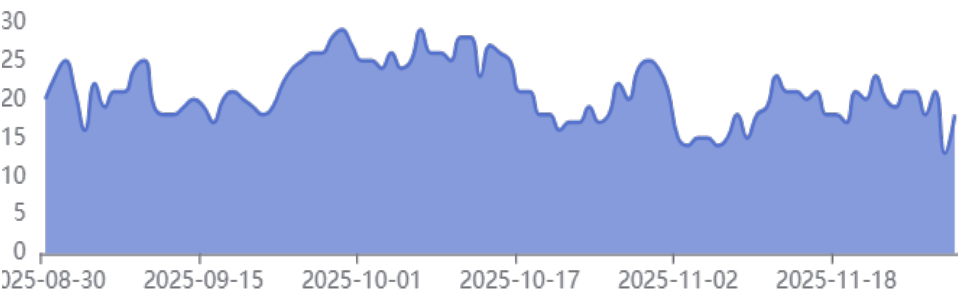
Type	M	T	W	Th	F	Sat	Sun
SMX	19	21	21	18	21	13	18



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.

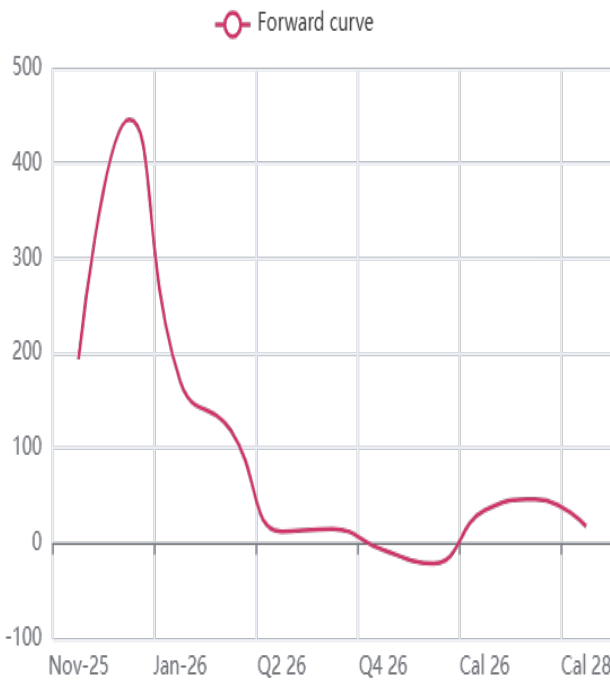
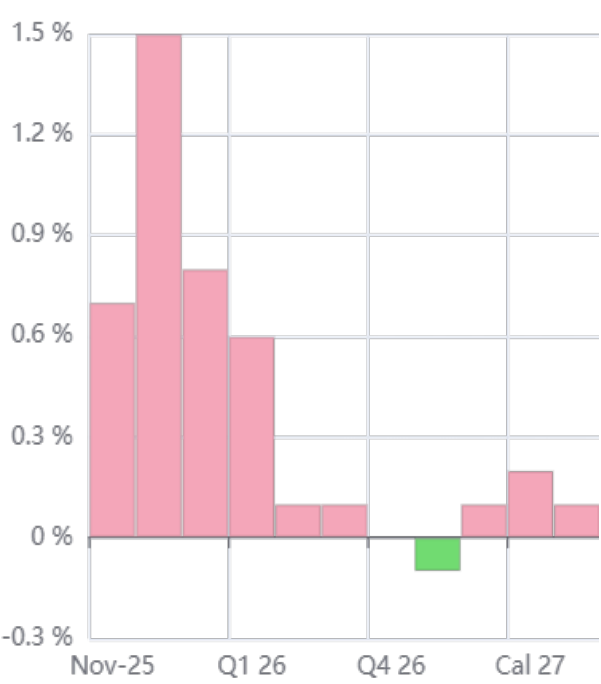
Type	M	T	W	Th	F	Sat	Sun
SMX	74	68	65	61	57	54	57



第五部分 远期运价协议 FFA

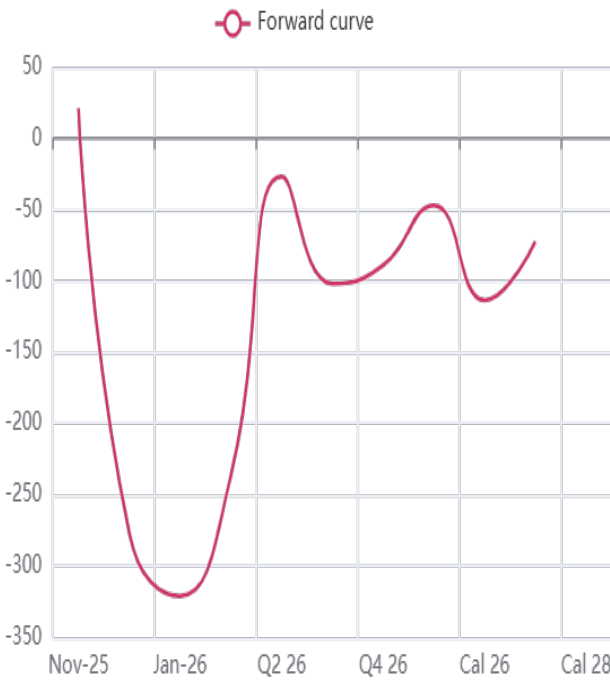
好望角型散货船Capesize

5TC	\$/day	WoW	



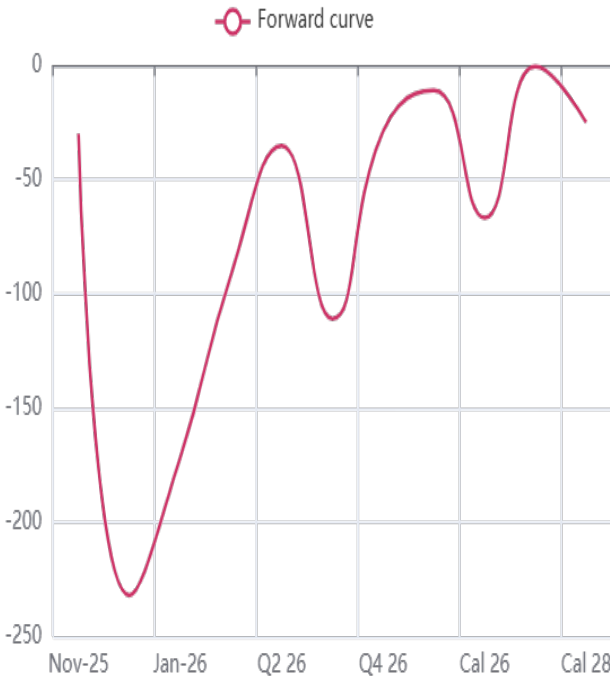
巴拿马型散货船Panamax

4TC	\$/day	WoW	
Nov-25	15,632.00	21.0	0.1 %
Dec-25	15,714.00	-277.0	-1.7 %
Jan-26	13,786.00	-321.0	-2.3 %
Q1 26	13,591.67	-236.67	-1.7 %
Q2 26	14,116.67	-26.67	-0.2 %
Q3 26	12,941.00	-102.0	-0.8 %
Q4 26	12,472.00	-89.0	-0.7 %
Q1 27	11,345.00	-47.0	-0.4 %
Cal 26	13,280.33	-113.58	-0.8 %
Cal 27	12,127.25	-72.5	-0.6 %
Cal 28	-	-	-



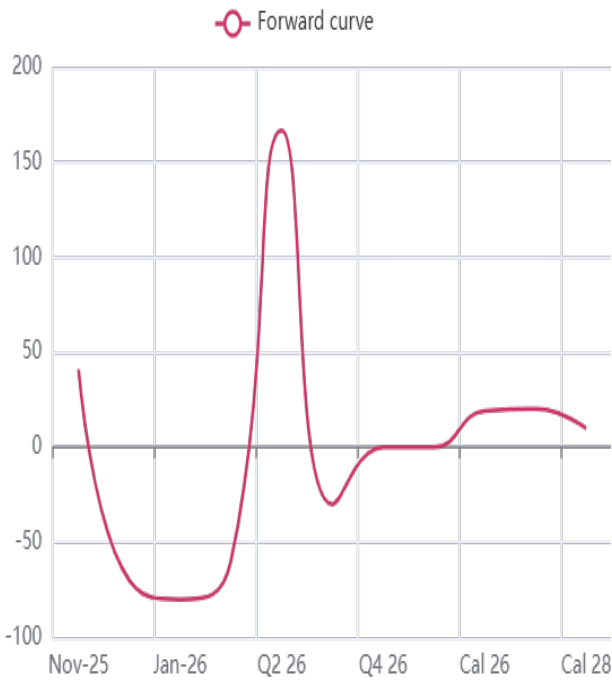
超大灵便型散货船Supramax

10TC	\$/day	WoW	
Nov-25	15,488.00	-30.0	-0.2 %
Dec-25	15,539.00	-232.0	-1.5 %
Jan-26	13,382.00	-172.0	-1.3 %
Q1 26	12,957.00	-92.0	-0.7 %
Q2 26	13,660.67	-35.33	-0.3 %
Q3 26	13,118.00	-111.0	-0.8 %
Q4 26	12,721.00	-29.0	-0.2 %
Q1 27	10,918.00	-11.0	-0.1 %
13,114.17	Cal 26	-66.83	-0.5 %
Cal 27	12,142.75	-0.5	0.0 %
Cal 28	11,943.00	-25.0	-0.2 %



灵便型散货船Handysize

7TC	\$/day	WoW	
Nov-25	14,751.00	41.0	0.3 %
Dec-25	14,680.00	-70.0	-0.5 %
Jan-26	12,780.00	-80.0	-0.6 %
Q1 26	12,160.00	-60.0	-0.5 %
Q2 26	12,606.67	166.67	1.3 %
Q3 26	12,120.00	-30.0	-0.2 %
Q4 26	11,690.00	0.0	0.0
Q1 27	10,420.00	0.0	0.0 %
Cal 26	12,144.17	19.17	0.2 %
Cal 27	11,650.00	20.25	0.2 %
Cal 28	11,070.00	10.0	0.1 %



第六部分 燃油价格 BUNKER PRICE

MP	LO	HO	MO	SP	WoW	W%	M%
zhoushan	458.5	381.5	709.5	77.0	-6.5	-7.78	24.19
Singapore	437.5	359.0	682.5	78.5	-15.5	-16.49	29.75
Rotterdam	408.5	353.5	681.0	55.0	3.0	5.77	139.13
Fujairah	435.5	356.0	690.5	79.5	-29.0	-26.73	-8.09
Houston	436.5	333.0	724.0	103.5	49.5	91.67	183.56

(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	195.0		0.0	0.0	1.04	-3.47
Maize	223.0		1.0	0.45	1.83	0.45
Soybeans	226.0		1.0	0.44	3.2	8.13
Rice	153.0		2.0	1.32	-0.65	-28.17
Barley	227.0		-1.0	-0.44	-0.44	5.09
Energy	Index		+/-	Weekly	Monthly	YTD
Crude Oil	USD/Bbl	58.69	-0.75	-1.26	-2.23	-14.52
Brent	USD/Bbl	63.11	-0.65	-1.02	-1.88	-13.23
Natural Gas	USD/MMBtu	4.61	0.27	6.22	20.68	35.19
Gasoline	USD/Gal	1.89	-0.09	-4.55	-2.07	-5.03
Heating Oil	USD/Gal	2.32	-0.23	-9.02	-2.11	4.04
Ethanol	USD/Gal	1.71	0.02	1.18	-7.07	8.92
Naphtha	USD/T	529.17	-7.29	-1.36	0.55	-15.85
Propane	USD/Gal	0.65	0.0	0.0	-1.52	-19.75
Uranium	USD/Lbs	76.35	0.05	0.07	-3.23	-1.86
Methanol	CNY/T	2057.0	63.0	3.16	-5.82	-19.4
TTF Gas	EUR/MWh	29.19	-2.52	-7.95	-7.3	-39.07
UK Gas	GBp/thm	76.55	-6.6	-7.94	-3.6	-35.8
Industrial	Index		+/-	Weekly	Monthly	YTD
Copper	USD/Lbs	5.08	0.12	2.42	-1.17	24.82
Coal	USD/T	111.15	0.95	0.86	6.62	-21.17
Steel	CNY/T	3093.0	13.0	0.42	0.0	-6.24
Iron Ore	USD/T	104.63	0.21	0.2	-0.88	2.63
Aluminum	USD/T	2845.55	58.55	2.1	-1.87	7.91
Lithium	CNY/T	93300.0	5900.0	6.75	18.85	17.95
Metals	Index		+/-	Weekly	Monthly	YTD
Gold	USD/t.oz	4154.18	140.49	3.5	4.7	58.14
Silver	USD/t.oz	53.41	3.71	7.46	12.37	76.8
Platium	null	1617.6	108.9	7.22	3.57	73.99
Currencies	Index		+/-	Weekly	Monthly	YTD
EUR/USD	1.16		0.0	0.0	0.0	11.54
USD/CNY	7.08		-0.03	-0.42	-0.28	-2.61

第八部分 本周话题 WEEKLY TOPIC



韩国渡轮撞岛事故，船长等三人或面临逮捕

2025年11月19号，珍妮维亚女王二号渡轮Queen Jenuvia II撞岛事故，初步调查指向船员分心。经初步调查，韩国一艘渡轮撞岛事故的起因与瞭望船员玩手机分心有关。目前，韩国海岸警卫队已申请对该渡轮的船长、大副及舵手发出逮捕令。

事渡轮为“珍妮维亚女王二号”（Queen Jenuvia II），2021年建造，总吨位2.65万总吨，可搭载850名乘客，属客滚船（ropax）类型，由韩国海世界高速渡轮公司（Seaworld Express Ferry）运营。事故发生于11月19日当地时间晚8点16分，当时渡轮正以22节的速度航行，行至珍岛郡（Sinan County）长山岛（Jangsan-do）附近海域时，撞上一座无人岛。据乘客向当地媒体描述，渡轮“猛地倾斜并发出巨响”，撞击力度极大，该船舱室内人员纷纷摔倒。最新市场信息披露，27名乘客因轻伤被送往医院，事故未造成重伤或死亡案例。

目前，船长、大副及舵手已被指控“重大过失”及“危害乘客与船员生命安全”，三人身份暂未公开。调查显示，事故发生时船员存在多项违规行为：

1. 违规使用自动航行：该海域通往木浦港（Mokpo）的航道狭窄且繁忙，按规定需切换至手动航行模式，但涉事渡轮全程处于自动航行状态，导致船只错过关键转向点后搁浅；

2. 船长擅离岗位：海岸警卫队指出，在渡轮穿越关键航道，需要船长全程监督航行的时段，船长却不在驾驶台；

3. 船员分心失职：大副最初谎称事故是“舵机故障”所致，后承认事发时正玩手机看新闻，注意力分散；舵手也被查

实未专注监控陀螺罗经（船舶导航关键设备），存在分心情况；

4. 违反航行规则：初步调查还发现，渡轮未按航道规定降低至强制限速，且在搁浅前未与木浦入港管制站（Mokpo Entry Control Station）进行必要沟通。

涉事渡轮已被成功浮起，先拖至木浦港，后转运至丽水市某造船厂的干船坞检修。从现场照片可见，渡轮船首受损严重。木浦海岸警卫队于周一（事发后）表示，正同步调查一名船舶交通服务（VTS）操作员，以确认其是否未及时发现“珍妮维亚女王二号”偏离既定航线的迹象，进而错失干预机会。目前，事故整体调查仍在进行中。

海世界高速渡轮公司CEO李钟勋（Lee Jong-hoon）在公司官网发布声明，向“所有信任并选择本公司服务的用户致以最诚挚的歉意”。他表示，公司正采取一切必要支持措施，避免给乘客造成进一步不便；同时承诺将全力配合相关部门的联合调查团队，彻底厘清事故细节，并全面整顿所有船舶运营环节的管理体系，杜绝类似事故再次发生。海世界高速渡轮是韩国规模较大的渡轮运营商之一，船队包含2艘客滚船、1艘高速渡轮及1艘滚装货船（ro-ro）。

上一次客滚船重大事故发生是在2014年4月，当时总吨位6800吨的客滚船“世越号”（Sewol, 1994年建造）沉没，船上476人中304人遇难，死者多为学生。

On November 19, 2025, the Queen Jenuvia II ferry collided with an island. The initial investigation pointed to the distraction of the crew. After the initial investigation, it was found that the cause of the ferry collision with the island in South Korea was related to the lookout crew's distraction while using their mobile phones. Currently, the South Korean Coast Guard has applied for arrest warrants for the captain, chief officer, and helmsman of the ferry.

The ferry was named "Queen Jenuvia II" and was built in 2021. It has a total tonnage of 26,500 tons and can carry 850 passengers. It is a passenger-cargo ferry (ropax) type and is operated by the Seaworld Express Ferry Company from South Korea. The accident occurred at 8:16 p.m. local time on November 19th. At that time, the ferry was traveling at a speed of 22 knots and was approaching the waters near Jangsan-do Island in Sinan County when it collided with an uninhabited island. According to the passengers' description to local media, the ferry "suddenly tilted and made a loud noise", the impact was extremely strong, and the people inside the cabin fell down. The latest market information shows that 27 passengers were sent to the hospital with minor injuries, and the accident did not cause any serious injuries or deaths.

Currently, the captain, the chief officer and the helmsman have been charged with "gross negligence" and "endangering the lives of passengers and crew". The identities of the three have not been made public yet. The investigation shows that the crew members committed multiple violations at the time of the accident:

1. Inappropriate use of automatic navigation: The shipping lane leading to Mokpo Port in this area is narrow and busy. According to regulations, it is necessary to switch to manual navigation mode, but the involved ferry remained in automatic navigation mode throughout the journey, causing the vessel to miss critical turning points and run aground;

2. The captain left his post without permission: The coast guard stated that during the period when the ferry was crossing a critical waterway and required the captain's continuous supervision of the navigation, the captain was not on the bridge.

3. Seafarers' Distraction and Negligence: The chief officer initially claimed that the accident was caused by "a malfunction of the steering gear", but later admitted that at the time of the incident, he was using his mobile phone to read the news, thus being distracted; the helmsman was also found to have failed to focus on monitoring the gyrocompass (a crucial navigation device for the vessel), indicating a state of distraction.

4. Violation of navigation rules: The preliminary investigation also revealed that the ferry did not reduce its speed to the mandatory limit as required by the navigation channel, and failed to communicate with the Mokpo Entry Control Station before the grounding incident.

The involved ferry has been successfully raised and is currently being towed to Mokpo Port, and then transferred to a dry dock at a shipyard in Yeosu City for maintenance. From the photos at the scene, it can be seen that the bow of the ferry was severely damaged. The Mokpo Coast Guard stated on Monday (after the incident), while investigating a vessel traffic service (VTS) operator simultaneously, to determine whether the operator failed to detect the signs that "Queen Jenny II" deviated from the planned route in time, thereby missing the opportunity for intervention. Currently, the overall investigation of the accident is still ongoing.

Lee Jong-hoon, the CEO of Sea World High-Speed Ferry Company, issued a statement on the company's official website, expressing "the most sincere apologies to all users who have trusted and chosen our services". He stated that the company is taking all necessary support measures to avoid causing further inconvenience to passengers; at the same time, he promised to fully cooperate with the joint investigation team of the relevant departments to thoroughly clarify the details of the accident and comprehensively rectify the safety management system of all ship operations to prevent similar accidents from happening again. Sea World High-Speed Ferry is one of the larger ferry operators in South Korea, with its fleet consisting of 2 passenger-cargo ships, 1 high-speed ferry and 1 ro-ro (roll-on/roll-off) cargo ship.

The last major accident involving a passenger-cargo ship occurred in April 2014. A passenger-cargo ship with a total tonnage of 6,800 tons, named "Sewol" (built in 1994), sank. Among the 476 people on board, 304 died, and most of the victims were students.

