

# 中国远洋海运

本期聚焦：油链上的脉动 | P52 数字丝路建设赋能“一带一路”沿线国家经贸合作 | P56 美国上调海运进口箱量预测

ISSN 2096-3890  
CN 31-2140/U



中远海运能源运输股份有限公司  
COSCO SHIPPING Energy Transportation Co., Ltd



## 为世界“船”递能量



电话/Tel: 86-21-65968570 传真/Fax: 86-21-68757929 地址/Add: 上海市东大名路670号 邮编/Zip code: 200080

公司主页/Website: <http://energy.coscoshipping.com/>

本期聚焦：

## 油链上的脉动

# P28

### → 后疫情时代国际石油市场趋势展望 P30

新冠疫情导致2020年世界石油需求降幅创历史之最，预计2023年需求才能恢复至疫情前水平。新冠疫情推动生产生活方式重构，加之世界能源转型进程加快，全球石油需求峰值将更早到来，中国石油需求将在2030年前达峰。

### → 善用原油期货应对油市波动风险 P36

从“价格发现”到“上海价格”，上海原油期货已俨然成为全球原油市场的另一基准原油。对于广大涉油企业而言，可以利用上海原油期货的特点与优势主动防范经营风险，创造更多的企业价值。

### → 把脉全球原油船市场供需趋势 P40

船东在进行运力扩张的决策时需密切关注市场需求，综合考虑船龄、船型和船舶吨位等因素分类施策，把握好这波拆船周期结构调整的难得机遇，谨慎优化运力结构。

### → 直面成本之痛 油运企业如何跑赢低迷市场 P46

精益管理和增收节支是油运企业跑赢市场的制胜法宝，一是科学决策投资，控制运力规模；二是综合统筹规划，压缩船管成本；三是做好成本控制，减少燃油支出；四是拓展收入来源，跨越低迷周期。

航运人语

如何“为海员创造公平的未来” P1

观察

- 图话

总理视察世界大港, 他身后的这艘船亮了 P12

- 月度航情

国际集装箱运输市场: 需求旺盛 P16

国际油轮运输市场: 低位震荡 P16

国际干散货运输市场: 冲高回落 P17

- 声音 / 数字 / 视界

中远海运集团与中国船级社签署推进“双碳”工作  
合作协议 P20~23



全局

金融科技快速发展带来的风险隐患及对策建议 P24

专栏

数字丝路建设赋能“一带一路”沿线国家经贸合作 P52

中国粮食海运进口: 重返舞台中心 P54

美国上调海运进口箱量预测 P56

筑好网络安全防线 P58

业界

疫苗海运 行业大考 P60

新形势下优化航运企业资本结构的探讨 P64

浅析大型集装箱班轮压载水操作 P68



法律

伦敦海事仲裁2021新规及最新案例 P72

市场

世界经济月评 P76

造船市场月评 P77

国际天然气市场月评 P78

国际原油市场月评 P79

国际燃料油市场月评 P80

全国主要港口月报 P82

全球主要港口月报 P83

## ***The risks and hidden dangers brought about by the rapid development of Fintech and countermeasures***

Fintech(financial technology), with its unique technical support, business model and value creation mode, has influenced the philosophy, business, structure and risk control mode of traditional financial institutions, and gradually become a force that cannot be ignored in the whole financial ecosystem. In recent years, with the rapid rise of China's fintech, it has shown strong competitiveness in the global market, and even has taken an international leading position in some basic fields. It has become the bright spot and even the leader of the financial industry in the global market. The process of the integration of finance and technology not only changes the term transformation, credit transformation, income transformation and risk transformation of traditional financial business, but also changes the risk characteristics of the financial system itself, posing a challenge to the current financial regulation. The development of fintech highlights the significant development advantages of cross-border operation and comprehensive operation in China's financial sector. Therefore, it calls for a relatively more unified financial regulatory framework. The most ideal way is to set up a fintech innovation center under the Financial Stability and Development Commission of the State Council to focus on improving the innovation and supervision of fintech. **P24**

## ***Focus: pulsation on the oil chain***

Recently, commodities have come out of the boom, and crude oil prices have also experienced a strong rebound. With the spread of COVID-19 vaccination and the recovery of the global economy, when will oil demand return to pre-epidemic levels? What factors will determine the future pace of oil prices? How do oil-related enterprises use futures trading as a price risk management tool to realize hedging and hedging risks in the market fluctuations? Faced with the depressed operating environment, how should oil transportation enterprises actively respond to outperform the market? What changes and trends have emerged in the supply and demand of crude oil tanker market, and how will investors arrange their transport capacity in the future? This issue focuses on deconstructing the law of market fluctuations from the perspective of crude oil supply chain, capturing the new trends in the oil chain, and providing solutions for relevant practitioners by examining the ecosystem of crude oil supply chain. **The first essay: the prospects of international oil market trends in the post-epidemic era.**

The COVID-19 caused the largest drop in world oil demand in the history in 2020, and it is estimated that the demand will not recover to the pre-COVID-19 level until 2023. OPEC+ will continue to play an important role in supply management, including effectively responding to pressure from the return of sanctioned Iranian crude oil, as global supply continues to rise as demand recovers. In the first half of 2020, the epidemic caused a serious imbalance between production and demand in the global oil market and a large accumulation of oil stocks. Since then, the market began a process of rebalancing. However, it is estimated that by the end of 2021, global oil stocks will not be able to reduce to the pre-epidemic level. After the deep drop in 2020, the international oil price rebounded in a shock. Thanks to the improvement in fundamentals, the international oil price will recover in 2021. It is expected that the annual average price of Brent crude oil futures will reach \$63-69/BBL. The COVID-19 has promoted the restructuring of production and life style, and accelerated the process of global energy transformation. As a result, the peak of global oil demand will come earlier, and China's oil demand will peak before 2030. **The second essay: make good use of crude oil futures to cope with the risk of oil market fluctuations.** The futures market is an important market mechanism to stabilize the price. It finds the price through a large number of transactions, and provides a platform for the real economy to prevent and avoid risks, which makes the real economy run more stable. At present, crude oil futures, as the most traded oil futures, has become an important financial derivative tool used by many enterprises around the world for a long time. From "price discovery" to "Shanghai price", Shanghai crude oil futures has become another benchmark crude oil in the global crude oil market. For the vast number of oil-related enterprises, they can take advantage of the characteristics and advantages of Shanghai crude oil futures to actively prevent operational risks and create more enterprise value. **The third essay: take the pulse of global crude oil tanker market supply and demand trends.** At present, the fundamentals of economic recovery around the world and the expansion of domestic market demand for oil and other global basic resources remain unchanged. The trade of bulk goods is mainly realized through sea transportation, and the demand for crude oil by sea transportation remains huge in the short term. Shipowners should pay close attention to the market demand when making the decision of capacity expansion, take ship age, ship type, ship tonnage and other factors into consideration and make classified measures to seize the rare opportunity of structural adjustment in this wave of ship dismantling cycle and carefully optimize the capacity structure. **The fourth essay: facing the pain**

of cost, how can oil companies beat the depressed market. Cost pain is the biggest pain point of oil transportation enterprises, including the high depreciation cost of existing fleet, the slow dismantling of old ships, increasing operating pressure; the cost of tight berth increases sharply, and the crew shift lifts the cost of operation and management; high fuel prices, environmental policy pressure to increase fuel costs and so on. Lean management and revenue increase and expenditure reduction are the magic weapon for oil transportation enterprises to outperform the market: scientific investment decision-making and control of capacity scale; comprehensive planning to reduce the cost of ship pipes; to do a good job of cost control, reduce fuel expenditure; expand the source of income so as to cross the downturn cycle. **P28**

### **The construction of the digital silk road will enable economic and trade cooperation among the countries along the "One Belt And One Road"**

China and the countries along the "One Belt And One Road" should promote innovation-driven development and strengthen cooperation in frontier areas such as digital economy and artificial intelligence, which can lay a good foundation for future economic and trade cooperation and mutual benefit. Digital service exports of developed economies led by the US and Europe have reached US \$2,431 billion, accounting for more than 76% of the world's digital service exports, far exceeding their share in traditional service trade and goods trade. We will promote cooperation in the field of digital economy from exploration to practical implementation, which is mainly reflected in investment, promotion of new digital infrastructure, innovation of trade patterns and reduction of trade costs. **P52**

### **Chinese grain imports: taking centre stage once again**

Chinese seaborne grain imports grew by an impressive 29% in 2020, the fastest pace of expansion since 2011, and accounting for a remarkable 88% of total growth of global grain trade. Strong trends have continued into 2021, with firm Chinese grain imports in Q1, particularly from the US, very much in the spotlight as earnings for Panamax and Handymax bulkers were recently propelled to decade highs... So, while there are clear risks, historically elevated Chinese grain imports look likely to continue to support grain trade in the short-term. Given the robust support that this recent strength has lent to the bulker sector in 2021 so far, owners will be

hoping that this particular show will go on! **P54**

### **US raised forecast for retail imports**

US retailers are upping their forecast for imports in the coming months, suggesting that shippers who are already struggling to secure vessel capacity in Asia will find it even more difficult, and ports on the US West and East coasts could face increasing congestion leading into the summer-fall peak shipping season. Global Port Tracker, which is published monthly by the National Retail Federation and Hackett Associates, said that due to especially strong retail sales, it is pushing up its forecast for US imports in June through August from the projections it made only one month ago. Hackett Associates, for example, nearly doubled its outlook for how imports in July will compare to the same period a year ago. **P56**

### **The vaccine shipping, a great challenge to the industry**

The transportation of COVID-19 vaccine is characterized by high price, easy deterioration, strong timeliness and light weight, so the best way is to transport the vaccine by air. However, if the shipping container can meet the temperature required for the vaccine, the transportation of vaccine by sea will not only become feasible, but also be expected to achieve the optimal economic efficiency. In the face of the reality that the international shipping industry is widely involved in the shipping of COVID-19 vaccine, China's shipping industry will also face a major test of the shipping of vaccine. And the most critical point of this challenge is the vaccine cold chain transportation equipment and technical support. While air transport is the preferred method for global distribution of COVID-19 vaccines under the current urgent needs, there will be a huge demand for marine refrigerated containers to transport vaccines as COVID-19 vaccines are deployed and exported. At present, China has also developed the "Vaccine Three-habitat Storage and Transportation Cabin", which is suitable for a variety of long-distance transportation modes, such as sea, land and air, and is expected to provide a cold chain solution for the seamless and safe transportation of marine vaccines around the world. **P60**





中远海运集装箱运输有限公司  
COSCO SHIPPING LINES CO., LTD.

*We Deliver Value*

价值 · 因运而生

ISSN 2096-3890



9 772096 389215