

Table 20  
Development of tanker freight rates

	SPOT MARKET (Worldscale)			PERIOD MARKET 1 year (\$/dwt/month)		
	30000	130000	250000	30000	130000	250000
	DWT	DWT	DWT	DWT	DWT	DWT
1993 (average)	208	74	43	10.1	2.9	1.8
1994 (average)	222	76	39	11.5	3.1	1.7
1995 (average)	245	81	49	11.8	3.2	1.7
1996 (average)	235	92	57	11.2	4.6	2.3
1996						
January	245	90	56	13.2	4.7	1.9
February	260	95	62	13.2	4.7	2.7
March	280	93	57	16.2	4.6	2.2
April	280	93	40	15.2	4.4	2.2
May	260	93	58	14.7	4.7	2.3
June	185	90	62	10.1	4.7	3.0
July	175	93	62	9.2	4.7	3.3
August	240	90	63	11.1	4.4	3.0
September	195	88	57	9.6	4.5	2.2
October	230	95	53	8.2	4.7	1.8
November	190	95	55	7	4.9	1.4
December	275	95	55	7.1	4.7	1.4
1997						
January	335	93	55	17.2	4.7	1.7

Source: Lloyd's *Shipping Economist*, London.