

Table 19
Development of dry bulk freight rates 1996 - 1998

	Single voyage rates (\$/tonne of cargo)			Time charter (1 year (\$'000/day))		
	55,000	90,000	120,000	30,000	55,000	120,000
	dwt	dwt	dwt	dwt	dwt	dwt
1996 (average)	23.7	5.3	5.1	7.9	10.3	11.0
1997 (average)	23.0	5.8	5.8	7.4	8.5	11.1
1998 (average)	14.9	3.9	4.4	6.2	5.8	9.2
1998						
May	17.0	3.8	3.9	7.2	7.5	11.7
June	15.0	3.5	3.5	6.5	6.0	6.0
July	12.6	3.9	3.9	5.5	5.0	4.5
August	10.9	3.5	3.5	5.1	3.8	5.5
September	10.7	3.2	4.9	5.5	3.6	8.2
October	12.7	3.0	4.6	5.5	3.6	7.2
November	13.5	2.8	4.6	5.3	3.5	7.5
December	13.0	4.0	4.1	5.1	3.1	7.6
1999						
January	14.6	5.0	3.4	5.4	6.0	6.0
February	15.1	4.2	3.4	6.0	7.0	7.5
March	16.0	4.4	3.5	6.0	6.0	7.2
April	16.0	4.4	3.5	6.0	6.0	7.2

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