

Table 19
Development of dry bulk freight rates 1997 - 1999

	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
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
1999 (average)	18.4	4.7	4.2	6.0	7.1	8.2
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
May	18.5	3.7	3.1	5.5	6.2	7.0
June	16.6	3.5	3.3	5.3	6.4	6.0
July	17.2	3.5	3.3	5.5	7.0	6.5
August	19.5	4.2	4.0	6.0	7.5	7.5
September	21.7	5.7	4.0	7.4	7.4	10.0
October	22.9	5.4	5.8	6.0	8.5	10.5
November	20.6	6.0	6.5	6.1	8.1	10.5
December	22.0	6.1	6.3	7.0	8.5	12.0
2000						
January	21.5	6.0	6.1	7.5	8.6	13.0
February	20.0	5.6	5.9	6.6	8.7	13.5

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