

Table 21
Development of tanker freight rates on selected routes 1993 - 1997

	DIRTY			CLEAN	
	AG-WEST (via Suez)	AG-WEST (via Cape)	MED- USAC	MED-NW EUROPE	MED- USAC
1993 (average)	78	43	101	176	157
1994 (average)	73	38	117	200	186
1995 (average)	72	48	118	198	171
1996 (average)	n.a.	n.a.	n.a.	n.a.	n.a.
1997 (average)	60	61	111	183	210
1997					
January	48	51	115.0	185.0	243.3
February	52	57	116.0	219.0	272.0
March	50	48	127.5	234.0	248.8
April	50	55	125.0	200.0	216.0
May	55	60	110.0	195.0	210.8
June	58	64	107.1	190.4	210.8
July	62	71	104.7	177.5	210.8
August	71	83	106.2	149.9	210.8
September	67	16	105.0	166.3	210.8
October	77	91	105.0	156.0	170.0
November	72	79	105.0	145.0	170.0
December	56	56	105.0	175.0	140.0
1998					
January	50	51	110.0	152.5	165.0
February	56	61	105.0	160.0	165.0

Note: Per cent of New Worldscale flat rate. Single voyage weighted average rates.

Source: *Petroleum Economist*, London.