

Table 19
Development of dry bulk freight rates 1995 - 1997

	Single voyage rates (\$/tonne of cargo)			Time charter (1 year (\$'000/day))		
	55,000 dwt	90,000 dwt	120,000 dwt	30,000 dwt	55,000 dwt	120,000 dwt
1995 (average)	32.7	7.4	7.5	9.5	13.2	16.5
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
1997						
January	25.0	6.0	5.9	7.8	8.2	9.5
February	26.5	5.9	5.7	7.8	8.5	9.5
March	25.8	5.6	5.5	7.2	8.7	10.0
April	24.4	5.6	5.5	7.2	8.0	9.5
May	21.8	5.6	5.6	7.9	9.3	10.0
June	21.1	6.2	6.0	7.0	8.6	12.2
July	22.4	5.6	5.7	8.5	8.0	12.0
August	22.5	5.8	5.8	7.0	8.6	12.2
September	22.6	5.9	6.0	7.0	9.0	12.0
October	23.0	5.9	6.0	7.0	8.5	11.5
November	19.7	5.9	6.2	7.0	8.3	12.0
December	20.6	5.9	6.1	7.1	8.1	12.5
1998						
January	19.2	5.7	6.0	7.5	7.5	13.0

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