

Table 20  
**Development of tanker freight rates 1997 - 1999**

	SPOT MARKET (Worldscale)			PERIOD MARKET 1 year (\$/dwt/month)		
	30 000	130 000	250 000	30 000	130 000	250 000
	dwt	dwt	dwt	dwt	dwt	dwt
1997 (average)	241	99	61	15.7	5.0	2.5
1998 (average)	187	85	61	11.2	4.8	2.9
1999 (average)	191	74	45	10.6	4.3	3.2
1999						
January	200	83	51	12.7	4.6	2.7
February	198	85	56	11.2	4.4	3.5
March	170	65	38	9.9	4.2	3.3
April	195	80	50	10.1	4.1	3.5
May	170	65	38	9.9	4.2	3.3
June	210	63	50	11.8	4.2	3.3
July	205	75	40	10.6	4.2	3.2
August	180	55	45	11.8	4.2	3.2
September	190	75	45	10.6	4.2	3.2
October	196	75	44	9.9	4.2	3.0
November	200	80	42	9.3	4.2	3.0
December	180	95	43	9.9	4.4	2.8
2000						
January	185	100	53	10.1	4.7	3.0
February	195	100	49	10.6	4.7	3.0

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