

Table 20  
**Development of tanker freight rates 1994 - 1997**

	SPOT MARKET			PERIOD MARKET		
	(Worldscale)			1 year (\$/dwt/month)		
	30,000	130,000	250,000	30,000	130,000	250,000
	dwt	dwt	dwt	dwt	dwt	dwt
1994 (average)	222	76	39	11.5	3.1	1.7
1995 (average)	245	81	49	11.8	3.2	1.7
1996 (average)	235	92	57	11.2	4.6	2.3
1997 (average)	241	99	61	15.7	5.0	2.5
1997						
January	335	93	55	17.2	4.7	1.7
February	300	98	58	19.2	4.7	2.6
March	290	106	56	18.4	5.8	2.4
April	270	98	58	16.5	5.1	2.2
May	230	95	55	15.2	5.3	2.5
June	258	90	54	15.8	4.7	2.5
July	240	85	76	15.2	4.9	3.1
August	210	118	70	14.9	4.9	2.8
September	170	98	65	14.2	4.8	2.4
October	145	98	70	14.0	4.9	2.6
November	210	98	65	14.0	4.9	2.6
December	230	108	50	13.2	5.2	2.7
1998						
January	175	103	53	13.4	5.3	2.5

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