



GOLDEN DESTINY

SHIPBROKERS - SHIP VALUATORS - SHIPPING CONSULTANTS - MARINE INSURANCE

WEEKLY MARKET REPORT

Week Ending: 19th October 2007 (Week 42, Report No: 42/07)

(Given in good faith but without guarantee)

SUMMARY OF SALES

VESSEL TYPE	SECOND HAND	DEMOLITION	DEMOLITION in DWT	NEW BUILDINGS	TTL SALES
Dry Bulkcarriers	16	0	0	40	56
Tankers *	33	0	0	19	52
Liners **	13	0	0	7	20
Containers	6	0	0	4	10
Reefers	1	0	0	0	1
Passenger / Cruise	0	0	0	1	1
Ro - Ro	0	0	0	0	0
Combined ***	0	0	0	0	0
Car Carriers	0	0	0	5	5
Special Projects ****	0	0	0	5	5
TTL VSLS/Demo	69	0	0	81	150

Key:/ * incl. Crude Oil, Clean & Dirty Products, LPG, LNG, Chemical, Asphalt and Veg-Oil
 ** incl. Multi-Purpose and Tweendeckers
 *** incl. Bulk-Ore, Ore-Oil and Bulk-Oil Carriers
 **** incl. Oil & Drilling Rigs, Tugs, Livestock, Trawlers, Cable/Exploration/Navy/Support vsls

SECOND HAND TONNAGE SOLD FOR FURTHER TRADING

		US\$/Dwt
	<u>Dry Bulkcarriers</u>	
PEACE GLORY	166,013 DWT BLT 84 SPN 9 HO HA B&W 27,600 BHP SOLD FOR ABT US \$57 MIL TO USA BASED BYRS	343.35
BERGEN MAX	72,338 DWT BLT 94 KRS 7 HO HA B&W 11,200 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
2 x SUNGDONG RESALES	175,000 DWT DELY 2009 SKR	
MIDEN MAX	74,696 DWT BLT 93 KRS 7 HO HA B&W 11,196 BHP	
BERGEN MAX	72,338 DWT BLT 94 KRS 7 HO HA B&W 11,200 BHP	
HAMBURG MAX	72,338 DWT BLT 94 KRS 7 HO HA B&W 11,200 BHP	
BREMEN MAX	73,503 DWT BLT 93 KRS 7 HO HA B&W 11,200 BHP	
2 x KOUAN RESALES	53,000 DWT DELY 2008 – 2009 CHINA	
	SOLD ENBLOC FOR ABT US \$700 MIL TO US BASED BYRS INCL. T/Cs ATTACHED	934.73
2 x DAYANG RESALES	58,000 DWT DELY 2009 – 2010 CHINA SOLD ENBLOC FOR ABT \$ 44 MIL EACH TO UNDISCLOSED BYRS	758.62
E DUCKLING	52,064 DWT BLT 01 JPN 5 HO HA CR 5 x 30 T SULZER 11,869 BHP SOLD FOR ABT US \$70 MIL TO UNDISCLOSED BYRS INCL. 3 YRS T/C AT US \$ 47,000/D	1344.50
ARISBE	34,142 DWT BLT 86 JPN 5 HO HA CR 4 x 25 T SULZER 8,160 BHP SOLD FOR ABT US \$29,75 MIL TO UNDISCLOSED BYRS	871.36
C. CHAMP	33,326 DWT BLT 84 JPN 5 HO HA CR 4 x 25 T MITSUBISHI 7,730 BHP SOLD FOR ABT US \$15 MIL TO KOREAN BYRS INCL. T/C UNTIL 2/2009 AT US \$ 11,700/D	450.10

TAXIARCHIS SIERRA	21,664 DWT BLT 85 JPN 4 HO HA CR 3 x 30 - DE 1 x 25 T B&W 6,700 BHP SOLD FOR ABT US \$15 MIL TO UNDISCLOSED BYRS	692.39
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Tankers

ESPERANZA	120,872 DWT BLT 93 JPN SH 15 TNKS COILED OIL CAP. 135,126 CBM B&W 19,000 BHP SOLD FOR ABT US \$31 MIL TO CHINESE BYRS(FOR CONVERSION PURPOSES)	256.47
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LOTUS	100,314 DWT BLT 91 JPN SH 9 TNKS COATED - COILED OIL CAP. 118,528 CBM B&W 17,850 BHP SOLD FOR ABT US \$29 MIL TO CHINESE BYRS	289.09
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SEA LION	94,993 DWT BLT 91 JPN DS 8 TNKS COILED OIL CAP. 104,957 CBM SULZER 13,800 BHP SOLD FOR ABT US \$26,5 MIL TO CHINESE BYRS	278.97
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FORMOSA FOURTEEN	45,400 DWT BLT 05 JPN DH 14 TNKS COATED OIL CAP. 52,935 CBM MITSUBISHI 12,600 BHP SOLD FOR ABT US \$56 MIL TO NORWEGIAN BYRS	1233.48
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MAGNIFICA DOMINIA	40,000 DWT DELY 08 KRS DH MAN-B&W 12,889 BHP 40,000 DWT DELY 08 KRS DH MAN-B&W 12,889 BHP	
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SOLD <u>ENBLOC</u> FOR AN UNDISCLOSED PRICE TO ITALIAN BYRS INCL. 3 YEARS T/C AT US \$23,000/D	N/A
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BRITISH EXPERIENCE BRITISH ENGINEER	37,332 DWT BLT 03 KRS DH 12 TNKS COATED - COILED B&W 12,870 BHP 37,332 DWT BLT 03 KRS DH 12 TNKS COATED - COILED B&W 12,900 BHP SOLD <u>ENBLOC</u> FOR ABT US \$46.25 MIL EACH TO CYPRIAN BYRS	1,238.88
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IVAN KRUZENSHTERN STEPAN MAKAROV GEORGY USHAKOV DMITRY LAPTEV BABADAG SHAKHDAG (CHEMICAL) ILANDAG (CHEMICAL) MUROVDAG (CHEMICAL)	19,996 DWT BLT 00 RUS DH 8 TNKS COATED - COILED OIL CAP. 22,230 CBM B&W 12,880 BHP 19,996 DWT BLT 00 RUS DH 8 TNKS COATED - COILED OIL CAP. 22,230 CBM B&W 11,665 BHP 19,831 DWT BLT 01 RUS DH 8 TNKS COATED - COILED OIL CAP. 22,230 CBM B&W 12,880 BHP 15,885 DWT BLT 98 DEU DH 7 TNKS COILED OIL CAP. 16,947 CBM B&W 7,205 BHP 15,885 DWT BLT 97 DEU DH 7 TNKS COATED - COILED OIL CAP. 16,947 CBM B&W 7,205 BHP 15,441 DWT BLT 99 DEU DH 14 TNKS COATED - COILED B&W 7,205 BHP 15,441 DWT BLT 99 DEU DH 14 TNKS COATED - COILED B&W 7,205 BHP 15,441 DWT BLT 99 DEU DH 14 TNKS COATED - COILED B&W 7,205 BHP	
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SOLD <u>ENBLOC</u> FOR ABT US \$231,5 MIL TO UNDISCLOSED BYRS INCL. T/C FOR UNDISCLOSED PERIOD AND RATE	1,678.56
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TUGCE T	6,237 DWT BLT 85 FIN DB 11 TNKS COATED - COILED OIL CAP. 6,067 CBM B&W 3,960 BHP SOLD FOR ABT US \$2.7 MIL TO TURKISH BYRS	432.90
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FLEET SALE:

USA based Chembulk tankers have been reported sold to Indonesian stock listing Co. Berlian Laju Tankers for about \$ 850 mil. Chembulk tankers are owners of 11 stainless steel chemical tanker, whilst are also charterers of another 5, in all of which are holding purchase options. The 16 units fleet ranging from 16,400 to 34,000 dwt have average age of about 4 years old

Liners

BLUMARLIN	9,444 DWT BLT 95 BUL 3 HO HA CR 2 x 40 T 518 TEU B&W 6,091 BHP SOLD FOR ABT US \$16,8 MIL TO UNDISCLOSED BYRS	1778.91
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CEC CONFIDENCE	8,874 DWT BLT 97 CHR 1 HO HA CR 2 x 150 T 650 TEU WARTSILA 10,604 BHP SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS	N/A
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ESTEDIJK OSTEDIJK GEESTEDIJK	7,448 DWT BLT 06 CHR 2 HA DAIHATSU 3,399 BHP 7,300 DWT BLT 06 CHR DAIHATSU 3,399 BHP 7,300 DWT BLT 06 CHR DAIHATSU 3,399 BHP	
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SOLD <u>ENBLOC</u> FOR AN UNDISCLOSED PRICE TO GERMAN BYRS	N/A
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COMORIN PRIDE	7,150 DWT BLT 86 GFR 1 HO HA CR 2 x 35 T 580 TEU MWM 4,344 BHP SOLD FOR ABT US \$6 MIL TO INDIAN BYRS	839.16
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PASSADEN SMARAGDEN	4,452 DWT BLT 91 DEU 2 HO 3 HA 372 TEU WARTSILA 4,527 BHP 4,452 DWT BLT 91 DEU 2 HO 3 HA 372 TEU WARTSILA 4,527 BHP	
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SOLD <u>ENBLOC</u> FOR AN UNDISCLOSED PRICE TO GERMAN BYRS	N/A
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THOR KIS	4,143 DWT BLT 87 GFR 1 HO HA CR 2 x 70 T 260 TEU DEUTZ 1,563 BHP SOLD FOR AN UNDISCLOSED PRICE TO NORWEGIAN BYRS INCL. 3 YEARS T/C BACK AT UNDISCLOSED RATE	N/A
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HC GESA 3,850 DWT BLT 01 NTH 1 HO HA 193 TEU MAK 2,066 BHP
 HC IDA 3,850 DWT BLT 01 NTH 1 HO HA 193 TEU MAK 2,066 BHP
 HC FREYA 3,783 DWT BLT 02 NTH 1 HO HA 193 TEU MAK 2,066 BHP
 HC HANNA 3,400 DWT BLT 01 NTH 1 HO HA 193 TEU MAK 2,066 BHP

SOLD ENBLOC FOR AN UNDISCLOSED PRICE TO DUTCH BYRS N/A

Containers

KENT PIONEER 20,412 DWT BLT 99 CHR 4 HO HA CR 3 x 30 T 900 TEU B&W 9,041 BHP
 KENT TIMBER 20,412 DWT BLT 99 CHR 4 HO HA CR 3 x 30 T 900 TEU B&W 9,041 BHP

SOLD ENBLOC FOR ABT US \$30.50 MIL EACH TO HONG KONG BASED BYRS 1,494.22

GREEN SPACE 17,088 DWT BLT 87 GDR 4 HO 7 HA CR 2 x 40 T 928 TEU MAN 10,330 BHP
 SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS N/A

SEA SPACE 16,882 DWT BLT 86 GDR 4 HO 7 HA CR 2 x 40 T 928 TEU MAN 10,330 BHP
 SOLD FOR AN UNDISCLOSED PRICE TO UNDISCLOSED BYRS N/A

MOL BRILLIANT 9,868 DWT BLT 92 DEN 4 HO 6 HA CR 2 x 40 T 976 TEU MAK 13,595 BHP
 GITTE 9,868 DWT BLT 92 DEN 4 HO 6 HA CR 2 x 40 T 976 TEU MAK 13,595 BHP

SOLD ENBLOC FOR ABT US \$14.00 MIL EACH TO GREEK BYRS
 INCL. T/C AT US \$ 11.385/D TILL 4/2008 CHOPT 6 MONTHS AT US \$ 12.400/D FOR GITTE
 & T/C TILL 8/2008 AT US \$ 10.280/D FOR MOL BRILLIANT 1,418.73

Reefers

WALILI 3,020 DWT BLT 80 JPN 6 HA DE 2 x 5 T REEF. CAP. 6,088 CBM HANSHIN 3,840 BHP
 SOLD FOR ABT US \$2.1 MIL TO UNDISCLOSED BYRS 695.36

NEW BUILDING VESSELS ORDERED

Bulkcarriers

180,000 DWT 4 UNITS ORDERED BY GERMAN BUYER (GER) AT ORIENT SHIPYARD CO. LTD. (SKR) PRICE USD 90 MIL EACH DELY 10/2009 – 2010 (OPTION 2 MORE)

180,000 DWT 2 UNITS ORDERED BY CARAS (HELLAS) (GR) AT ODENSE (DEN) PRICE UNDISCLOSED DELY 2010 (6 NOW ORDERED)

180,000 DWT 2 UNITS ORDERED BY LAURITZEN BULKERS (DEN) AT HYUNDAI SAMHO (SKR) PRICE UNDISCLOSED DELY 03/2011 – 06/2011 (4 NOW ORDERED)

170,000 DWT 2 UNITS ORDERED BY EUROPEAN BUYER AT STX SHIBUILDING (SKR) PRICE USD 110 MIL EACH DELY 02/2009 – 09/2009

94,000 DWT 4 UNITS ORDERED BY NOBLE SHIPPING (HK) AT COSCO DALIAN SHIPYARD (PRC) PRICE USD 60 MIL EACH DELY 2009 (BIGGEST SHIPS EVER BUILT AT COSCO DALIAN)

92,500 DWT 2 UNITS ORDERED BY CONTI REEDEREI (GER) AT JIANGSU NEW YANGZIJIANG (PRC) PRICE UNDISCLOSED DELY 2010

58,000 DWT ORDERED BY NOBLE SHIPPING (HK) AT KAWASAKI (JPN) PRICE UNDISCLOSED DELY 06/2010 (50/50 JOINT OWNERSHIP WITH UNREVEALED INVESTOR)

57,000 DWT 4 UNITS ORDERED BY KONIG & CIE (GER) AT JIANGSU XIANGSHUI SANJIA (PRC) PRICE USD 38 MIL EACH DELY 12/2009 – 2010 (FIRST ORDERS TO THIS NEW SHIYARD)

57,000 DWT 4 UNITS ORDERED BY ATLANTIC BULK CARRIERS (GR) AT JIN MAO SHIPBUILDING (PRC) PRICE USD 38 MIL EACH DELY 05/2009 – 2010 (OPTION 4 MORE, NEW SHIPYARD)

54,000 DWT 3 UNITS ORDERED BY PRECIOUS SHIPPING (THAI) AT ABG SHIPYARD LTD. (INDI) PRICE USD 38 MIL EACH DELY 06/2010 – 12/2010 - 2011

33,500 DWT 3 UNITS ORDERED BY PITIOUSA SHIPPING S.A. (GR) AT JIN MAO SHIPBUILDING (PRC) PRICE USD 28 MIL EACH DELY 2010 (DOUBLE SKIN, GEARED, NEW SHIPYARD, ATHENA 335 DESIGN)

33,000 DWT 2 UNITS ORDERED BY CHOKANG SHIPPING CO. LTD. (SKR) AT ORIENT SHIPYARD CO. LTD. (SKR) PRICE UNDISCLOSED DELY 09/2010 – 12/2010

32,000 DWT ORDERED BY JAN DE NUL (BELGIUM) AT IZAR (SPAIN) PRICE UNDISCLOSED DELY 02/2009 (STONE CARRIER, CONSTRUCTION AY SESTAO)

30,000 DWT 3 UNITS ORDERED BY **GERMAN OWNER** (GER) AT **WUHU** (PRC) PRICE UNDISCLOSED DELY 06/2009 – 2010 (OPTION 2 MORE, PURCHASE OF THE YARD BY NEW OWNER – CAR MAKER)

30,000 DWT ORDERED BY **STX PAN OCEAN SHIPPING** (SKR) AT **TAIZHOU MAPLE LEAF SB.** (PRC) PRICE USD30 MIL DELY 2010 (OPTION EXERCISED, 4 NOW ORDERED)

8,100 DWT 2 UNITS ORDERED BY **CANADRY** (ITA) AT **JIANGSU NEW YANGZIJANG** (PRC) PRICE USD 15 MIL EACH DELY 12/2010 – 01/2011 (OPTION EXERCISED, 8 NOW ORDERED)

Tankers

110,000 DWT (Crude Oil) 2 UNITS ORDERED BY **UNDISCLOSED BUYER** AT **HUDONG - ZHONGHUA** (PRC) PRICE UNDISCLOSED DELY 10/2010 – 01/2011

50,500 DWT (Products Carrier) 2 UNITS ORDERED BY **J. LAURITZEN A/S** (DEN) AT **GUANGZHOU** (PRC) PRICE UNDISCLOSED DELY 12/2010 – 12/2011 (8 NOW ORDERED)

17,000 DWT (Chemical Carrier) 6 UNITS ORDERED BY **SEACREST SHIPPING** (UK) AT **JIN MAO SHIPBUILDING** (PRC) PRICE USD 30 MIL EACH DELY 03/2009 – 2010 (ICE CLASS 1C, HERMES 170 DESIGN)

13,000 DWT (Chemical Carrier) 2 UNITS ORDERED BY **SEATRAMP TANKERS INC.** (GR) AT **IIHUNG SB. CO.** (SKR) PRICE UNDISCLOSED DELY 03/2010 – 05/2010 (HELLESPONT STEAMSHIP)

9,000 DWT (Products Carrier) 2 UNITS ORDERED BY **V SHIPS SWITZERLAND** (SWITZERLAND) AT **CHUANGDONG** (PRC) PRICE UNDISCLOSED DELY 06/2009 – 08/2009

5,500 DWT (Chemical Carrier) 2 UNITS ORDERED BY **NANJING TANKER CORPORATION** (PRC) AT **CHUANGDONG** (PRC) PRICE UNDISCLOSED DELY 12/2009 - 05/2010

5,300 DWT (Chemical Carrier) 3 UNITS ORDERED BY **J. T. ESSBERGER** (GER) AT **EREGLI SHIPYARD** (TRK) PRICE USD 29.73 MIL EACH DELY 09/2009 - 12/2009 - 04/2010 (OPTION 3 MORE FOR EXPIRY EARLY 2008, ICE CLASS 1A)

Liners

14,450 DWT 4 UNITS ORDERED BY **ARKLOW SHIPPING LTD.** (IRELAND) AT **MOKPO SHIPBUILDING** (SKR) PRICE UNDISCLOSED DELY 2010 (OPTIONS EXERCISED, 8 NOW ORDERED)

5,000 DWT 3 UNITS ORDERED BY **RENSEN SHIPBUILDING** (NTH) AT **ZELEDONOLSK SHIPYARD** (RUS) PRICE UNDISCLOSED DELY 2009

Containers

90,000 DWT 4 UNITS ORDERED BY **OOCL** (HK) AT **CHINA SHIPBUILDING TRADING CO.** (PRC) PRICE USD 120.7 MIL EACH DELY 12/2010 – 2011 (8600 TEU, OWNER WILL FINANCE 80% OF COST)

Car carriers

1,000 DWT 5 UNITS ORDERED BY **TOYOFUJI SHIPPING CO. LTD.** (JPN) AT **MITSUBISHI** (JPN) PRICE UNDISCLOSED DELY 2008 – 2010 (2,000 CARS)

Cruises

8,000 DWT ORDERED BY **CUNARD LINE** (UK) AT **FINCANTIERI** (ITA) PRICE USD 700 MIL DELY 2010 (2092 PASSENGERS, NAME QUEEN ELISABETH, MONFALCONE CONSTRUCTION)

Special Projects

4,000 DWT (AHTS) 4 UNITS ORDERED BY **SHIPPING CORPORATION OF INDIA** (INDI) AT **BHARATI** (INDI) PRICE USD 22.32 MIL EACH DELY 2009 (CONTRACT SIGNING 15/10/2007, HAVYARD DESIGN)

10,500 DWT (Cable Laying) ORDERED BY **OCEANTEAM POWER** (NTH) AT **METALSHIPS & DOCKS** (SPAIN) PRICE USD 84 MIL DELY 03/2011 (5 NOW ORDERED)

DEMOLITION

NO DEMOLITION SALES REPORTED THIS WEEK

SHIPPING NEWS

INDEX	previous week	FRIDAY 10/12/07	MON 10/15/07	TUES 10/16/07	WED 10/17/07	THUR 10/18/07	actual change of the week	% weekly change	actual change since 2/1/07	% change since 2/1/07	Week 42 2006
BDI	10513	10695	10756	10748	10724	10732	219	2,08%	6311	142,75%	4054
Handy	2940	2980	3020	3079	3109	3135	195	6,63%	1597	103,84%	-
Supramax	6337	6501	6618	6678	6716	6756	419	6,61%	3765	125,88%	2929
Panamax	10580	10913	10975	10930	10869	10804	224	2,12%	6532	152,90%	3727
Capesize	15403	15477	15463	15361	15272	15299	-104	-0,68%	9273	153,88%	5528

FINANCIAL NEWS

STOCK EXCHANGE	previous week (Thursday)	FRIDAY 10/12/07	MON 10/15/07	TUES 10/16/07	WED 10/17/07	THUR 10/18/07	for the week	% change
DOW JONES New York	14015,10	14093,10	13984,80	13912,90	13982,50	13889,00	-126,10	-0,90%
NASDAQ U.S.A.	2140,92	2177,99	2158,92	2151,14	2179,14	2187,52	46,60	2,18%
NIKKEY-225 Tokyo	17459,00	17331,20	17358,20	17137,90	16955,30	17106,10	-352,90	-2,02%
FTSE-100 London	6724,50	6730,70	6644,50	6614,30	6677,70	6609,40	-115,10	-1,71%
XETRA DAX Frankfurt	8033,69	8041,26	7969,47	7962,64	7985,41	7921,40	-112,29	-1,40%
CAC-40 Paris	5862,83	5843,95	5807,44	5774,36	5818,80	5767,24	-95,59	-1,63%
HANG SENG Hong Kong	29133,00	28838,40	29540,80	28954,50	29298,70	29465,00	332,00	1,14%
KOSPI Seoul	2058,85	2026,44	2035,39	2005,76	1983,94	2005,09	-53,76	-2,61%
ATHENS GENERAL	5270,32	5289,80	5281,85	5199,11	5226,62	5166,55	-103,77	-1,97%

CURRENCY	Exchange	previous week (Thursday)	FRIDAY 10/12/07	MON 10/15/07	TUES 10/16/07	WED 10/17/07	THUR 10/18/07	for the week	% change
Japanese Yen	Y/\$	117,27	117,59	117,37	116,86	116,57	115,44	-1,83	-1,56%
Pound Sterling	\$/GBP	2,0317	2,0371	2,0426	2,0316	2,0394	2,0446	0,0129	0,63%
Indian Ruppee	INR/\$	39,12	39,16	39,19	39,23	39,35	39,51	0,39	1,00%
Euro	\$/Euro	1,4193	1,4178	1,4210	1,4161	1,4202	1,4292	0,0099	0,70%

COMMODITY	Exchange	previous week(Thursday)	FRIDAY 10/12/07	MON 10/15/07	TUES 10/16/07	WED 10/17/07	THUR 10/18/07	for the week	% change
GOLD	\$ / troy oz	747,40	749,20	758,90	759,80	754,60	766,20	18,80	2,52%
IPE BRENT	\$ / US Bbl	80,15	80,55	82,75	84,16	83,13	84,60	4,45	5,55%