

ALPINA SHIPPING S&P MARKET REPORT

We would like to inform you about the following vessels recently reported sold.

Date: 11th of April 2016

SECOND HAND

VESSEL NAME	TYPE	DWT	BLT	USD	BUYER
BULK / GC / TWEEN					
Maraki	bulk	26.472	1994 Japan	2.000.000	Turkey
New Mistral	bulk	27.321	1995 Japan	1.800.000	Undisclosed
Infinity River	bulk	28.455	2008 Japan	5.100.000	Greece
Atlantic Frontier	bulk	28.678	1999 Japan	2.600.000	Undisclosed
Team Progress	bulk	43.775	1996 Korea	2.100.000	Undisclosed
Marylebone	bulk	48.377	2001 Japan	3.000.000	Undisclosed
Peregrine	bulk	50.895	2001 Japan	2.700.000	Undisclosed
Limas	bulk	53.406	2009 China	4.200.000	Undisclosed @
Longkou	bulk	53.408	2008 China	4.200.000	Undisclosed @
Livorno	bulk	53.428	2009 China	4.200.000	Undisclosed @
Laguna	bulk	53.477	2009 China	4.200.000	Undisclosed @
Luzon	bulk	53.507	2009 China	4.200.000	Undisclosed @
Lemessos	bulk	53.571	2008 China	4.200.000	Undisclosed @
Elbe Max	bulk	73.548	1999 Korea	3.100.000	China
Kalpana Prem	bulk	73.652	2000 Japan	2.900.000	Undisclosed - Auction
Calhoun	bulk	76.801	2006 Japan	6.800.000	India
Darya Lok	bulk	81.874	2012 Korea	14.200.000	Greece
Darya Radhe	bulk	81.874	2012 Romania	13.000.000	Greece
F.D. Isabella	bulk	82.108	2006 China	9.200.000	China
Cape Sophia	bulk	99.047	2005 Japan	6.250.000	Undisclosed
Cape Grace	bulk	176.269	2005 Japan	11.750.000	Hong Kong

TANKER / GAS / OBO

Stresa	tanker	105.000	2002 Korea	19.500.000	F. East
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NB CONTRACTS

YARD	TYPE	SIZE	DELIVERY	USD	BUYER
HHI	gas	84,000 cbm	2018	76.000.000	SK Shipping

DEMOLITION

VESSEL NAME	TYPE	DWT	BLT	USD	LDT	BUYER
BULK / GC / TWEEN						
Sofia	bulk	18.433	1983	207	4.806	Bangladesh
King Spirit	bulk	33.611	1986	275	9.927	Bangladesh
King Pride	bulk	33.660	1986	275	9.927	Bangladesh
Master Nicos	bulk	40.908	1989	296	10.139	India
Camocim	bulk	42.488	1996	288	8.994	Delivery Subcontinent options
Alpena	bulk	47.229	1998	255	6.460	Bangladesh
Jimei Jinhao	bulk	70.259	1993	277	10.078	Pakistan
Maroni	bulk	72.493	1998	282	10.165	Bangladesh
Kalpana Prem	bulk	73.000	2000	290	10.893	Pakistan
Germ	bulk	73.503	1993	276	10.489	Bangladesh
Dia Yuan	bulk	74.684	1993	276	10.489	Bangladesh
Zheng Bang	bulk	75.473	1996	265	11.585	Bangladesh
Sunny Ocean	bulk	149.512	1990	295	18.451	Pakistan
C. Oasis	bulk	165.693	1996	286	22.480	India
Cape Mercury	bulk	165.819	1997	275	22.333	As is Singapore
Cape Climber	bulk	169.177	1991	307	23.067	Pakistan
C. Triumph	bulk	169.883	1999	288	22.145	Delivery Subcontinent options
K. Cosmos	bulk	247.875	1992	306	29.453	Bangladesh - Inc Bunkers
CV Madison	cont	14.245	1990	285	6.648	India

CONTAINER / RORO / REEFER

Electra	reefer	11.464	1985	301	5.250	India
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Please note that "@" symbol indicates enbloc deals

Whilst every care has been taken in the preparation of this report, no liability can be accepted for any loss incurred in any way whatsoever by any person relying on the information contained herein.

Best Regards,
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