

ALPINA SHIPPING S&P MARKET REPORT

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

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Date: 2nd of May 2016

SECOND HAND

VESSEL NAME	TYPE	DWT	BLT	USD	BUYER
BULK / GC / TWEEN					
Madrisa	bulk	27.112	2006 Argentina	3.800.000	Argentina
Boronia K	bulk	33.677	2011 Japan	8.000.000	Greece
Hanze Groningen	bulk	34.734	2011 China	6.000.000	Denmark - Auction sale
Armeria	bulk	48.104	2003 Japan	4.250.000	China
Steel Vision	bulk	48.913	2001 Japan	3.500.000	Undisclosed
Oriental Phoenix	bulk	57.000	2012 China	7.000.000	Europe @
Oriental Explorer	bulk	57.000	2012 China	7.000.000	Europe @
Ocean Angel	bulk	58.679	2008 China	8.100.000	Undisclosed
Medi Huangpu	bulk	63.000	2016 China	15.500.000	Korea
Safe Voyager	bulk	82.514	2007 Japan	9.200.000	Greece
Eternal Power	bulk	97.045	2004 Japan	6.250.000	Undisclosed
Hyundai Trust	bulk	179.019	2011 Korea	22.000.000	China

TANKER / GAS / OBO

Dong-A Rigel	tanker	8.831	2003 Japan	12.000.000	Korea
Phoenix Beta	tanker	104.707	2003 Korea	20.500.000	India

DEMOLITION

VESSEL NAME	TYPE	DWT	BLT	USD	LDT	BUYER
BULK / GC / TWEEN						
Xiang Rui Men	bulk	20.400	1989	290	8.193	India
Bao Heng	bulk	36.620	1988	294	10.869	Bangladesh - Option India
Indian Ocean I	bulk	43.910	1996	290	8.642	Pakistan - Option Bangladesh
New Giant	bulk	45.525	1996	290	8.725	Bangladesh
New Fantasy	bulk	45.531	1996	290	8.719	Bangladesh
Spar Neptun	bulk	70.101	1994	290	9.302	India
Golden Trust	bulk	170.907	1996	317	21.591	Pakistan

CONTAINER / RORO / REEFER

Sirius	cont	25.049	1998	270		9355 As is Malta
Captain Costas	cont	30.007	1992	331	8.518	India
Champion	cont	30.407	1998	306	10.525	As is Singapore
HS Master	cont	30.416	1997	302	10.516	As is Hong Kong
Catherine Rickmers	cont	58.341	2002	320	21.382	Bangladesh

TANKER / GAS / OBO

Adventure	tanker	41.035	1990	304	7.806	Pakistan
Faisal	tanker	95.793	1990	320	15.369	Pakistan

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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