

ALPINA SHIPPING S&P MARKET REPORT

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

Date: 10th of March 2015

SECOND HAND

VESSEL NAME	TYPE	DWT	BLT	USD	BUYER
BULK / GC / TWEEN					
Agia Ekaterini	bulk	18.920	2009 Japan	9.000.000	Undisclosed
Onyx I	bulk	37.000	2015 Japan	22.000.000	Taiwan
Crescent Star	bulk	40.600	2015 China	17.500.000	France @
Moon Star	bulk	40.600	2015 China	17.500.000	France @
Rochester Castle	bulk	45.269	1997 China	3.350.000	China
Arion SB	bulk	45.916	1997 Korea	4.850.000	Lebanon
Sunny Ace	bulk	55.888	2005 Japan	10.500.000	Undisclosed
Oinoussian Lady	bulk	76.704	2004 Japan	11.300.000	Greece
Torm Trader	bulk	82.181	2010 Japan	16.250.000	Greece

TANKER / OBO / GAS

Kei	tanker	16.900	2011 China	12.800.000	Undisclosed
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NB CONTRACTS

YARD	TYPE	SIZE	DELIVERY	USD	BUYER
Samsung	cont	20,100 TEU	2017	155.000.000	Mitsui OSK Lines
HHI	lpg	60,000 cbm (2+1 vsls)	2016	70.000.000	Latsis Group

DEMOLITION

VESSEL NAME	TYPE	DWT	BLT	USD	LDT	BUYER
BULK / GC / TWEEN						
Star Yandi	bulk	169.963	1996	397	22.535	Pakistan
Mona Liberty	bulk	151.533	1992	375	17.216	India
Ekram M	bulk	37.216	1984	360	9.700	Bangladesh
Rui Fu Fa	bulk	68.634	1987	360	9.711	Bangladesh
Angara	bulk	37.155	1985	366	8.080	Bangladesh
Ocean Dawning	bulk	28.360	1986	402	5.494	Bangladesh
Ocean Galaxy	bulk	25.525	1985	390	6.250	Bangladesh
Skaubryn	bulk	41.668	1982	410	16.845	Bangladesh
Sunrise	bulk	6.081	1985	360	2.143	Bangladesh

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,
Alpina Shipping & Trading Co. Ltd.
Address;
Piyalepasa Bulvari
Memorial Center A Blok Kat:15
Okmeydani 34385 Istanbul
Turkey

Phone: + 90 212 320 1570

Fax: + 90 212 320 1571

E-mail : alpina@alpinashipping.com

Web Site: www.alpinashipping.com