

ALPINA SHIPPING S&P MARKET REPORT

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

Date: 21st of April 2015

SECOND HAND

VESSEL NAME	TYPE	DWT	BLT	USD	BUYER
BULK / GC / TWEEN					
Sanaga	bulk	28.215	1997 China	3.850.000	China
Don Frane Bulic	bulk	42.584	1997 Croatia	3.500.000	Greece
Blackfin	bulk	43.246	1995 Korea	4.200.000	M. East
Zenovia	bulk	43.595	1992 Japan	3.400.000	Undisclosed - Auction Sale
Orchid Ocean	bulk	45.262	1994 Japan	3.800.000	Undisclosed
Aristea M	bulk	45.584	1997 Korea	4.800.000	Ukraine
Sea Rose	bulk	45.700	1995 Japan	4.350.000	China
Kite	bulk	47.195	1997 Korea	4.400.000	Lebanon
Noble Hawk	bulk	56.039	2007 Japan	12.250.000	Greece
Agios Efraim	bulk	73.018	1998 Korea	4.500.000	China
Shiyo	bulk	77.514	2001 Japan	7.000.000	China
Luo Hua	bulk	79.600	2015 China	16.000.000	China

CONTAINER / RORO / REEFER

King Jacob	cont	12.850	1998 Romania	3.000.000	Switzerland
Hansa Century	cont	34.954	1997 Germany	6.400.000	Europe
Honduras Star	reefer	10.581	1992 Poland	6.000.000	Undisclosed

TANKER / OBO / GAS

Wakaba Maru	lpg	69.846	1985 Japan	19.000.000	Malaysia
Zmaga	tanker	3.941	2012 China	3.900.000	Undisclosed - Auction Sale
Nepamora	tanker	5.683	2013 China	6.500.000	Undisclosed - Auction Sale
Marida Melissa	tanker	13.121	2009 Korea	8.500.000	UK - Auction Sale
Odin	tanker	19.117	2003 Portugal	9.800.000	Undisclosed
Atlantik	tanker	105.336	1998 Korea	12.100.000	Greece

NB CONTRACTS

YARD	TYPE	SIZE	DELIVERY	USD	BUYER
Daewoo	bulk	180,000 dwt (3 vsls)	2015/2016	44.000.000	Angelicoussis Group
Hyundai HI	tanker	319,000 dwt (2 vsls)	2017/2018	97.000.000	Bahri
Avic Weihai	bulk	38,000 dwt (2 vsls)	2016	22.000.000	MST

DEMOLITION

VESSEL NAME	TYPE	DWT	BLT	USD	LDT	BUYER
BULK / GC / TWEEN						
Berge Vik	bulk	310.686	1987	430	46.000	Pakistan
Star Big	bulk	168.404	1996	420	20.764	Bangladesh
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Anangel Pride	bulk	161.643	1993	380	19.406	Bangladesh
Anangel Splendour	bulk	161.587	1993	413	19.462	As is Singapore
Glory Comfort	bulk	150.809	1993	390	18.475	As is Hong Kong
Alpha Action	bulk	150.790	1994	422	18.300	Pakistan
Rong Yi	bulk	70.321	1989	395	9.208	Bangladesh

CONTAINER / RORO

MOL Wisdom	cont	39.684	1995	435	15.559	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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