

ALPINA SHIPPING S&P MARKET REPORT

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

Date: 13th of January 2015

SECOND HAND

VESSEL NAME	TYPE	DWT	BLT	USD	BUYER
BULK / GC / TWEEN					
Griffborg	bulk	4.149	1995 Netherlands	1.100.000	Estonia
Ho Mao	bulk	24.290	1996 Japan	4.800.000	Undisclosed
Leyden	bulk	27.850	1995 Japan	5.100.000	Undisclosed
Venture Bulker	bulk	29.870	2004 Japan	8.500.000	Greece
Verdi	bulk	58.470	2007 China	15.000.000	Undisclosed
FD Jacques Graubart	bulk	76.500	2007 Japan	19.000.000	Undisclosed
Thalassa	bulk	76.975	2003 Japan	13.000.000	Greece
Tsuneishi Zhousan SS-164	bulk	81.600	2015 China	30.700.000	Greece
Shin-Sakaide	bulk	91.443	2000 Japan	10.000.000	Undisclosed
Nordtramp	bulk	171.199	2001 Japan	17.000.000	Undisclosed
Stellar Rhapsody	bulk (wchip)	49.917	2002 Japan	8.000.000	Thailand
CONTAINER / MPP / RORO					
SITC Shanghai	cont	12.696	2002 Japan	3.400.000	China
Theodor Storm	cont	33.297	2004 Singapore	8.200.000	Greece
TANKER / OBO / GAS					
Global Neptune	tanker	13.034	2004 Japan	12.500.000	Europe - St. Steel
Cape Benat	tanker	33.540	1998 Russia	9.000.000	India
Maersk Christiansbro	tanker	44.885	1996 Japan	8.000.000	Undisclosed
Maersk Claire	tanker	45.014	1996 Korea	8.000.000	Undisclosed
Challenge Premier	tanker	45.897	2005 Japan	16.000.000	Undisclosed
Sti Harmony	tanker	73.919	2007 Japan	29.400.000	Undisclosed
Sti Heritage	tanker	73.956	2008 Japan	31.900.000	Undisclosed

NB CONTRACTS

YARD	TYPE	SIZE	DELIVERY	USD	BUYER
Imabari	bulk	38,000 dwt	2017	24.500.000	Denmark
Jiangsu New Yangzjiang	cont	10,000 TEU (2 vsls)	2016	85.000.000	Seaspan

DEMOLITION

VESSEL NAME	TYPE	DWT	BLT	USD	LDT	BUYER
BULK / GC / TWEEN						
Cape Hawk	bulk	161.425	1995	408	19.624	Bangladesh
Polska Walczaca	bulk	73.505	1992	440	13.575	Bangladesh
Al Wakrah	bulk	41.093	1984	425	6.755	India
Thai Harvest	bulk	34.507	1987	410	8.155	India @
Voyager	bulk	33.347	1985	420	7.172	India
Thai Dawn	bulk	26.140	1985	410	7.780	India @
MSC Isabella	bulk	9.500	1985	414.5	3.438	India
Tci Xps	bulk	4.468	1984	415	1.725	Bangladesh
TANKER / OBO / GAS						
Letta	tanker	44.978	1988	438	10.730	India

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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