

ALPINA SHIPPING S&P MARKET REPORT

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

Date: 14th of April 2015

SECOND HAND

VESSEL NAME	TYPE	DWT	BLT	USD	BUYER
BULK / GC / TWEEN					
Oriente Sky	bulk	24.065	1997 Japan	4.700.000	Undisclosed
Idas Bulker	bulk	27.321	1995 Japan	4.000.000	China
Dominique Venture	bulk	63.500	2015 China	24.250.000	Greece
Cinzia D'Amato	bulk	75.213	2008 China	11.500.000	China
Chitose	bulk	171.199	2000 Japan	9.250.000	Greece @
Onoe	bulk	172.572	2000 Japan	9.250.000	Greece @

CONTAINER / RORO

Tsuraga	roro	5.925	1997 Japan	5.000.000	Undisclosed
---------	------	-------	------------	-----------	-------------

TANKER / OBO / GAS

Maemi	tanker	19.859	2008 Japan	24.000.000	Europe
Alga	tanker	37.538	2012 Korea	27.250.000	Denmark
Sea Auva	tanker	37.538	2013 Korea	28.000.000	Denmark
Pula	tanker	46.927	2006 Croatia	18.500.000	Norway
Clio	tanker	112.723	2008 China	33.500.000	Germany

NB CONTRACTS

YARD	TYPE	SIZE	DELIVERY	USD	BUYER
Avic Weihai	bulk	38,000 dwt (2 vsls)	2016	22.000.000	MST Mineralien
Hyundai HI	tanker	320,000 dwt (2 vsls)	2016/2017	97.000.000	Pantheon Tankers
Daewoo	tanker	319,000 dwt (2 vsls)	2016	97.000.000	Maran Tankers

DEMOLITION

VESSEL NAME	TYPE	DWT	BLT	USD	LDT	BUYER
BULK / GC / TWEEN						
Star Big	bulk	168.404	1996	420	20.746	Bangladesh - inc bunkers
Matrix	bulk	149.363	1996	420	22.848	Bangladesh - inc bunkers
Lucky Forever	bulk	68.676	1989	390	9.724	As is Hong Kong
Merry Trans	bulk	40.698	1985	410	10.483	Bangladesh
Merry Trans	bulk	40.698	1985	410	10.188	Bangladesh
Nats Emperor	bulk	38.300	1987	410	8.539	Bangladesh
Lian Hua	bulk	34.560	1984	395	6.940	Bangladesh
Abm Dynamic	bulk	26.717	1985	422	5.400	Pakistan
CONTAINER / RORO						
Hanjin Elizabeth	cont	62.723	1992	442	18.949	As is Fujairah
TANKER / OBO / GAS						
Pratibha Chandrabhaga	tanker	34.336	1983	415	10.078	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