

ALPINA SHIPPING S&P MARKET REPORT

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

Date: 25th of January 2016

SECOND HAND

VESSEL NAME	TYPE	DWT	BLT	USD	BUYER
BULK / GC / TWEEN					
Joost Schulte	bulk	45.874	1997 Japan	2.200.000	Turkey
Selecta	bulk	56.000	2011 China	9.000.000	Greece @
Sandra	bulk	58.110	2012 China	9.000.000	Greece @
Eternity Island	bulk	81.404	2012 Korea	13.500.000	Greece
TANKER / GAS / OBO					
Kenza	tanker	16.000	2001 Japan	8.500.000	Korea
TRF Oslo	tanker	45.500	2014 Japan	15.000.000	Undisclosed

DEMOLITION

VESSEL NAME	TYPE	DWT	BLT	USD	LDT	BUYER
BULK / GC / TWEEN						
Dona Maria	bulk	27.995	1983	278	8.082	India
Captain Evangelos N.M.	bulk	71.685	1997	262	9.039	India
Mighty Christos	bulk	71.862	1997	256	9.789	Pakistan
KG Barito	bulk	73.008	1996	255	12.415	Bangladesh
Taroko	bulk	122.792	1996	270	16.516	India
Cape Olive	bulk	169.962	1996	284	21.750	India
Berge Matterhorn	bulk	170.000	1996	263	20.884	Bangladesh
Mineral Water	bulk	170.201	1999	270	20.297	As is Singapore
Ore Timbopeba	bulk	200.692	1986	267	23.903	As is Singapore
CONTAINER / RORO						
Marine Reliance	roro	11.676	1987	283	9.612	Subcontinent options

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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