

ALPINA SHIPPING S&P MARKET REPORT

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

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Date: 10th of April 2017

SECOND HAND

VESSEL NAME	TYPE	DWT	BLT	USD	BUYER
BULK / GC / TWEEN					
Lady Gaia	bulk	7.643	2000 Poland	3.000.000	Romanian @
Lady Gloria	bulk	8.151	2000 Poland	#	Romanian @
Agia Ekaterini	bulk	18.930	2009 Japan	7.500.000	Undisclosed
Emanet	bulk	28.350	1996 Japan	3.200.000	Turkey
Clipper Selo	bulk	32.389	2011 China	9.200.000	Undisclosed
Merganser	bulk	32.844	2012 China	10.000.000	Greek
Formentera	bulk	34.734	2011 China	11.000.000	Chinese
Gardwall	bulk	37.249	2007 China	12.000.000	Canadian @
Garganey	bulk	37.251	2007 China	#	Canadian @
Jin Yu	bulk	38.462	2012 Japan	15.100.000	Japanese
United Stars	bulk	43.991	1995 Korea	3.300.000	Undisclosed
V Green Heron	bulk	51.557	2002 China	6.500.000	Undisclosed
Kmtc Challenge	bulk	52.026	2002 Korea	7.000.000	Greek
Casta Diva	bulk	52.415	2006 Philippines	9.600.000	Turkish
Topflight	bulk	52.544	2005 Philippines	7.900.000	UK
Hanjin Santana	bulk	58.627	2012 Korea	12.500.000	South Korea
Xing Fu Hai	bulk	61.000	2017 China	23.300.000	Norwegian
Fu Ming	bulk	69.163	1997 Japan	5.200.000	Chinese
Libertas	bulk	75.511	2007 Korea	27.000.000	Greek @
Imperial	bulk	75.527	2007 Korea	#	Greek @
Ningbo Whale	bulk	76.039	2012 China	16.000.000	Undisclosed
United Ocean	bulk	81.918	2014 Japan	23.000.000	Norwegian
Boavista	bulk	93.077	2010 China	16.000.000	Undisclosed
CPO Asia	bulk	179.558	2011 Romania	30.000.000	USA
Pacific Canopus	bulk	180.330	2012 China	28.500.000	Norwegian
TANKER / GAS / OBO					
Asuka	tanker	6.534	2004	5.500.000	Undisclosed
Fairchem Kiso	tanker	21.167	2011 Japan	21.800.000	Undisclosed
Freja Maersk	tanker	31.632	2001 Korea	8.500.000	Indonesia
Bursa	tanker	51.463	2008 China	17.250.000	Undisclosed
Ambrosia	tanker	105.363	2006 Japan	21.500.000	Undisclosed
Front Scilla	tanker	302.561	2000 Japan	21.500.000	Undisclosed
CONTAINER / MPP / RORO					
Kuo Wei	cont	18.580	1997 China	3.300.000	Undisclosed
Hansa Fyn	cont	20.367	2003 China	3.500.000	Chinese
Easter Island	cont	33.891	2003 Germany	5.400.000	Undisclosed @
Christmas Island	cont	33.891	2003 Germany	5.400.000	Undisclosed @
HS Oceano	cont	38.686	2006 Korea	7.700.000	Danish
Tasanee	cont	39.418	2002 Korea	5.400.000	Mid East
Maerks Jubail	cont	39.446	2008 Korea	9.500.000	Turkish @
Maerks Jaipur	cont	39.446	2008 Korea	9.500.000	Turkish @
Taroko	cont	43.093	2003 Japan	5.500.000	Undisclosed
Rio Charleston	cont	55.313	2008 Korea	10.600.000	Undisclosed
HS Everest	cont	58.059	2014 China	20.000.000	European @
HS Marco Polo	cont	58.087	2014 China	20.000.000	European @
Conti Vancouver	cont	93.545	2005 Korea	14.000.000	Undisclosed
Hanjin Hamburg	cont	102.455	2011 Korea	25.000.000	South Korea @
Hanjin New York	cont	102.518	2011 Korea	25.000.000	South Korea @

NB CONTRACTS

YARD	TYPE	SIZE	DELIVERY	USD	BUYER
DSME	VLCC	318,000dwt (3 vsls)	2h 2018	83.000.000	Maran Tankers
CSSC	MR	50,000dwt (3 vsls)	2019	33.000.000	Formosa Platics
Hyundai Mipo	Gas	21,000cbm (2+2 vsls)	2019	54.500.000	Solvang
Oshima	Panamax	98,000dwt	2019	28.500.000	CLdN

DEMOLITION

VESSEL NAME	TYPE	DWT	BLT	USD	LDT	BUYER
BULK / GC / TWEEN						
Kai Yang	bulk	43.665	1989	308	8.015	Bangladesh

TANKER / GAS / OBO

Happy Fellow	lpg	4.437	1992	380	2.482	India
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CONTAINER / MPP / RORO

Hammonia Doricum	cont	12.380	1995	355	5.119	As is Singapore
Yangon Star	cont	12.594	1994	360	5.248	India
Mandalay Star	cont	12.713	1994	360	5.248	India
Frontier	cont	13.464	1987	395	4.967	Subcontinent
Mogok Star	cont	24.136	1994	347	24.136	Bangladesh
MSC Alice	cont	45.700	1988	390	13.865	India
Botswana	cont	81.819	1998	390	16.623	Bangladesh
Mozambique	cont	82.275	1998	394	28.440	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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