

ALPINA SHIPPING S&P MARKET REPORT

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

Date: 25th of May 2015

SECOND HAND

VESSEL NAME	TYPE	DWT	BLT	USD	BUYER
BULK / GC / TWEEN					
Rose Atlantic	bulk	75.734	2005 Japan	10.800.000	Greece
Medi Singapore	bulk	75.397	2006 Japan	12.250.000	Indonesia
Navios Esperanza	bulk	75.356	2007 Japan	13.300.000	Undisclosed
Hudson Trader 2	bulk	58.110	2009 China	14.250.000	Greece
Huarmey Queen	bulk	46.412	2006 Japan	9.000.000	Greece
Agia	bulk	45.295	1994 Japan	3.600.000	China
Evangelistria	bulk	44.821	1995 Korea	4.200.000	Greece
CONTAINER / MPP / REEFER					
Passat Spring	cont	39.063	2006 Poland	14.200.000	UK
TANKER / GAS / OBO					
Universal Queen	tanker	309.373	2005 Korea	49.500.000	Korea @
Universal Crown	tanker	309.316	2005 Korea	49.500.000	Korea @
Pride	tanker	149.686	1993 Japan	12.000.000	Undisclosed
Songa Coral	tanker	107.081	2005 Japan	31.000.000	Norway
STX Jinhae 1651	tanker	73.800	2015 Korea	53.500.000	Greece @
STX Jinhae 1652	tanker	73.800	2015 Korea	53.500.000	Greece @
STX Jinhae 1657	tanker	73.800	2015 Korea	53.500.000	Greece @
STX Jinhae 1658	tanker	73.800	2015 Korea	53.500.000	Greece @
Kaspar Schulte	tanker	72.718	2004 Korea	21.000.000	Undisclosed
Iver Expert	tanker	45.809	1997 Korea	8.750.000	China
SP Berlin	tanker	7.691	2007 China	3.100.000	M. East - Bank involved

NB CONTRACTS

YARD	TYPE	SIZE	DELIVERY	USD	BUYER
Hyundai HI	tanker	318,000 dwt (2 vsls)	2016	95.000.000	Pantheon
Hyundai HI	cont	20,000 TEU (2+2 vsls)	2017	155.000.000	MSC
SWS	cont	11,000 TEU (6 vsls)	2017	90.000.000	Ocean Containers

DEMOLITION

VESSEL NAME	TYPE	DWT	BLT	USD	LDT	BUYER
BULK / GC / TWEEN						
Cape London	bulk	172.091	1997	374	20.409	Bangladesh
Bergen Max	bulk	72.338	1994	380	11.654	Pakistan
Krateros	bulk	43.595	1992	375	8.072	Full subcontinent range options
Capt Nazih	bulk	37.664	1985	377	7.352	Pakistan
Omolon	bulk	7.850	1987	365	4.108	India
TANKER						
Tuma	tanker	136.100	1975	427	19.975	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,
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