

ALPINA SHIPPING S&P MARKET REPORT

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

Date: 22nd of June 2015

SECOND HAND

VESSEL NAME	TYPE	DWT	BLT	USD	BUYER
BULK / GC / TWEEN					
Daebo Lumut	bulk	81.444	2011 Korea	17.250.000	Greece - Auction
Pinchat	bulk	81.290	2012 Korea	20.200.000	Greece
Cupid Feather	bulk	68.621	1994 Japan	3.150.000	China
Oshima 10781	bulk	60.400	2015 Japan	25.000.000	Greece @
Oshima 10782	bulk	55.950	2016 Japan	25.000.000	Greece @
Aston Trader I	bulk	55.496	2008 Japan	13.750.000	Greece
Pacific Dolphin	bulk	49.047	1996 Japan	4.600.000	China
Arctic ID	bulk	28.300	1996 Japan	4.000.000	Undisclosed
CONTAINER / MPP / REEFER					
Yong Fu	cont	8.555	1998 Japan	1.700.000	China - Auction
Al Arish	cont	6.272	2000 Korea	2.500.000	Undisclosed
Smaragd	cont	5.095	1998 China	1.700.000	Undisclosed
Baltic Star	reefer	12.570	1979 Denmark	2.800.000	Undisclosed
TANKER / GAS / OBO					
DS Visonia	tanker	306.500	2006 Korea	57.500.000	Greece
Kalymnos	tanker	299.089	2000 Korea	39.000.000	Russia
BLS Advance	tanker	84.999	2002 Japan	19.850.000	Greece
Kara Sea	tanker	47.343	1998 Croatia	9.500.000	India
Jurmo	tanker	25.049	2004 China	14.000.000	Sweden @
Purha	tanker	25.000	2003 China	13.500.000	Sweden @
NB CONTRACTS					
YARD	TYPE	SIZE	DELIVERY	USD	BUYER
STX	tanker	310,000 dwt (2+2+2 vsls)	2017	90.000.000	Frontline
CIC Jiangsu	tanker	150,000 dwt (2+2 vsls)	2017	57.000.000	Trade and Transport

DEMOLITION

VESSEL NAME	TYPE	DWT	BLT	USD	LDT	BUYER
BULK / GC / TWEEN						
Empress	bulk	151.628	1982	378	17.777	Bangladesh-Pakistan options
Long Yuan	bulk	69.346	1989	380	9.980	India
Sentosa	bulk	36.205	1982	372	8.948	India
Wan He	bulk	30.750	1983	355	6.957	Bangladesh
Natzutec	bulk	27.922	1981	360	7.667	Bangladesh
Mariner J	bulk	26.605	1984	370	5.602	Bangladesh
Miden Max	bulk	74.696	1993	390	10.323	India with 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,
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