

EXCEL MARITIME CARRIERS LTD
Form 6-K
October 23, 2007

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

For the month of October 2007

EXCEL MARITIME CARRIERS LTD.

(Translation of registrant's name into English)

17th Km National Road Athens-Lamia & Finikos Street

145 64 Nea Kifisia

Athens, Greece

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

INFORMATION CONTAINED IN THIS FORM 6-K REPORT

Attached hereto as Exhibit 1 is a press release dated October 23, 2007 by Excel Maritime Carriers Ltd. Enters into Time Charter Agreements for the M/V Birthday at \$92,750 per day and the M/V Marybelle at \$50,650 per day

Exhibit 1

NEWS RELEASE for October 23, 2007

Investor Relations / Financial Media:

Nicolas Bornozis

President

Capital Link, Inc.

230 Park Avenue Suite 1536

New York, NY 10160, USA

Tel: (212) 661-7566

Fax: (212) 661-7526

E-Mail: nbornozis@capitalink.com

www.capitalink.com

Company:

Christopher Georgakis

Chief Executive Officer

Excel Maritime Carriers Ltd.

17th Km National Road Athens-Lamia & Finikos
Street

145 64 Nea Kifisia

Athens, Greece

Tel: 011-30-210-62-09-520

Fax: 011-30-210-62-09-528

E-Mail: info@excelmaritime.com

www.excelmaritime.com

Excel Maritime Enters into Time Charter Agreements for the

M/V Birthday at \$92,750 per day and the M/V Marybelle at \$50,650 per day

ATHENS, GREECE October 23, 2007 -- Excel Maritime Carriers Ltd. (NYSE: EXM), an owner and operator of dry bulk carriers and a provider of worldwide seaborne transportation services for dry bulk cargoes, announced today that it has chartered M/V *Birthday* for a time charter consisting of two laden legs with an approximate duration of 60 days at a daily rate of \$92,750 per day and the M/V *Marybelle* for a period of minimum 5 up to maximum 7 months at US \$50,650 per day, both to first class charterers.

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The M/V *Birthday* is a 1993 Panamax dry bulk carrier of 71,504 dwt, built in Japan. The M/V *Marybelle* is a 1987 handymax dry bulk carrier of 42,552 dwt, built in Japan. The company took delivery of both vessels in March 2005 .

Fleet Deployment (as of the date of this Press Release):

	DWT	Year Built	Type	Deployment	Charter Commencement	Charter Period	Expected Redelivery	Charter Hire
Fortezza	69,634	1993	Panamax	Period	8/30/2006	12-14 months	Nov-07	\$28,000
Lady	41,090	1985	Handymax	Short Period	4/27/2007	6-8 months	Dec-07	\$29,000
Emerald	45,588	1998	Handymax	Short Period	8/20/2007	5-7 months	Feb-08	\$42,900
Marybelle	42,552	1987	Handymax	Short Period	10/06/2007	5-7 months	Apr-08	\$50,650
Rodon	73,670	1993	Panamax	Period	11/27/2006	21-23 months	Aug-08	\$24,000
Angela Star	73,798	1998	Panamax	Period	10/27/2006	24-26 months	Nov-08	\$26,500
Happy Day	71,694	1997	Panamax	Period	12/11/2006	23-25 months	Dec-08	\$25,500
Renuar	70,128	1993	Panamax	Period	1/26/2007	22-24 months	Jan-09	\$26,000
Isminaki	74,577	1998	Panamax	Period	4/24/2007	24-26 months	May-09	\$32,000

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Princess I	38,858	1994	Handymax	Period	7/20/2007	22-24 months	Jun-09	\$30,000
Powerful	70,083	1994	Panamax	Period	7/07/2007	23-25 months	Jul-09	\$39,000
First Endeavour	69,111	1994	Panamax	Period	8/25/2007	23-25 months	Sept-09	\$45,000
Elinakos	73,751	1997	Panamax	Period	7/29/2006	11-12 months	Oct-09	\$58,000
	DWT	Year Built	Type	Deployment				
Birthday	71,504	1993	Panamax	Spot				
Attractive	41,524	1985	Handymax	Spot				
Swift	37,687	1984	Handymax	Spot				

Additional Vessels to be delivered in Q4 2007

July M	55,567	2005	Supramax	
Mairouli	53,206	2005	Supramax	

About Excel Maritime Carriers Ltd.

The Company is an owner and operator of dry bulk carriers and a provider of worldwide seaborne transportation services for dry bulk cargoes, such as iron ore, coal and grains, as well as bauxite, fertilizers and steel products. The Company's current fleet consists of 16 vessels (ten Panamax and six Handymax vessels) with a total carrying capacity of 965,249 dwt. In addition, the company has agreed to acquire two Supramax vessels, expected to be delivered to the Company within the fourth quarter 2007. Upon delivery of these vessels the Company will have a fleet of 18 vessels (ten Panamax, two Supramax and six Handymax vessels) with a total carrying capacity of 1,074,022 deadweight tons. The Company was incorporated in 1988 and its common stock had been listed on the American Stock Exchange (AMEX) since 1998. As of September 15, 2005 Excel Maritime is listed on the New York Stock Exchange (NYSE), trading under the symbol EXM. For more information about the Company, please go to our corporate website www.excelmaritime.com.

Forward-Looking Statement

This press release contains forward-looking statements (as defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended) concerning future events and the Company's growth strategy and measures to implement such strategy; including expected vessel acquisitions and entering into further time charters. Words such as expects, intends, plans, believes, anticipates, hopes, variations of such words and similar expressions are intended to identify forward-looking statements. Although the

Company believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. These statements involve known and unknown risks and are based upon a number of assumptions and estimates which are inherently subject to significant uncertainties and contingencies, many of which are beyond the control of the Company. Actual results may differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to changes in the demand for dry bulk vessels, competitive factors in the market in which the Company operates; risks associated with operations outside the United States; and other factors listed from time to time in the Company's filings with the Securities and Exchange Commission. The Company expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based.

SIGNATURES

EXCEL MARITIME CARRIERS LTD.
(registrant)

Dated: October 23, 2007

By: /s/ Christopher J. Georgakis

Christopher J. Georgakis

President and Chief Executive Officer