

EXCEL MARITIME CARRIERS LTD

Form 6-K

February 13, 2012

**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 February 2012

**EXCEL MARITIME CARRIERS LTD.**

(Translation of registrant's name into English)

Par La Ville Place

14 Par-La-Ville Road

Hamilton, HM JX Bermuda

(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 February 13, 2012: Four new period year charters for Excel Maritime Carriers Ltd.

The information contained in Exhibit 1 hereof (except for the Chief Financial Officer's commentary) is hereby incorporated by reference into the Company's registration statements on Form F-3, with Registration Nos. 333-159212, 333-159213 and 333-168568, respectively, each as amended.

**Exhibit 1**

**Four new period year charters for Excel Maritime Carriers Ltd.**

**ATHENS, GREECE 13 February 2012**

Excel Maritime Carriers Ltd. (NYSE: EXM), an owner and operator of dry bulk carriers and an international provider of worldwide seaborne transportation services for dry bulk cargoes, announced today that it entered into four new period charter agreements for four of its Kamsarmax vessels. More specifically:

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Kamsarmax M/V Iron Kalypso (82,224 dwt; built in 2006) has been fixed for a period of 10 -13 months at a gross daily rate of \$11,500;

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Each of the Kamsarmax M/V Ore Hansa (82,209 dwt; built in 2006), M/V Coal Gypsy (82,221 dwt; built in 2006) and M/V Iron Brooke (82,594 dwt; built in 2007) has been fixed for a period of 10 -13 months at a gross daily rate of \$11,250.

As a result of these additional charters, the Company's 2012 charter coverage is as follows:

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90% coverage of its Capesize vessels at an average TCE rate of \$28,195;

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53% coverage of the entire fleet at an average TCE rate of \$16,114.

Pavlos Kanellopoulos, Chief Financial Officer, commented: We are pleased to announce the fixture of another four vessels under period charters. Over the past quarters we have continuously increased our fleet coverage with solid counterparties improving our cash flow visibility as the weak industry outlook and the generally challenging global economic environment are expected to weigh on underlying activity leading to volatility in daily rates during the year.

### **About Excel Maritime Carriers Ltd.**

Excel 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. Excel owns a fleet of 40 vessels, one of which, a Capesize vessel, is owned by a joint venture in which Excel holds a 71.4% interest, and, together with seven Panamax vessels under bareboat charters, operates 47 vessels (seven Capesize, 14 Kamsarmax, 21 Panamax, two Supramax and three Handymax vessels) with a total carrying capacity of approximately 4.1 million DWT. Excel's Class A common shares have been listed since September 15, 2005 on the New York Stock Exchange (NYSE) under the symbol EXM and, prior to that date, were listed on the American Stock Exchange (AMEX) since 1998. For more information about Excel, please go to our corporate website [www.excelmaritime.com](http://www.excelmaritime.com).

### **Forward-Looking Statements**

This press release contains forward-looking statements (as defined in Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended) concerning future events and Excel's growth strategy and measures to implement such strategy, including expected vessel acquisitions and entering into new time charters.

Words such as will, should, expect, intend, plan, believe, anticipate, hope, estimate, and variations similar expressions, which are predictions of, or indicate future events and future trends, which do not relate to historical matters, identify forward-looking statements.

Although Excel 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. Shareholders and prospective investors are cautioned not to place undue reliance on these forward-looking statements.

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 Excel. Actual results may differ materially from those expressed or implied by such forward-looking statements (and from

past results, performance and achievements). Factors that could cause actual results to differ materially include, but are not limited to, changes in demand for dry bulk vessels, competitive factors in the market in which Excel operates, risks associated with operations outside the United States, and other factors listed from time to time in Excel's filings with the U.S. Securities and Exchange Commission. These forward-looking statements are made as of the date hereof and are not intended to give any assurance as to future results. Excel expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein, whether to reflect new information, changes in events, conditions or circumstances on which such statements are based, or otherwise.

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**Company:**

Pavlos Kanellopoulos

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**EXCEL MARITIME CARRIERS LTD.**  
(registrant)

Dated: February 13, 2012

By:

/s/ Pavlos Kanellopoulos

Pavlos Kanellopoulos

Chief Financial Officer