

Yachts Completed in 2003

2003 once again saw a significant increase in the number of yachts delivered compared with the previous year. This trend has continued for around eight years now and is likely to continue for some time yet if one takes into account the current order book situation. The following is a synopsis of the yacht building market for yachts over 30 metres in 2003 and the accompanying tables provides fuller details.

No fewer than 144 yachts over 30 metres in length were completed in 2003, comprising 120 motor yachts and 24 sailing yachts. This was a notable increase over the 2002 figure of 129 vessels and 2001's century-breaking 107 units. To put this into perspective, the number of annual completions has almost doubled in the last seven years. The 144 vessels were completed by 76 yards in 19 countries throughout the world. As expected, Italy led the way with 52 yachts, followed by the USA with 23, and The Netherlands in third place with 16 vessels. In percentage shares by number of units, Italy's share was 36.1%, USA's 16.0% and The Netherlands' 11.1%. Following these top three building nations was New Zealand with 4.9%.

Of course, the above figures don't take into account the size of the yachts completed; therefore note in the table of completions by country of build that the total length completed in metres has been added. This does not alter the leading positions of the top three, but it does bring Germany up into fourth place as a direct result of the very large yachts this nation turns out. So, the position based on linear length completed in 2003 is as follows:

Italy	32.3%
average length of yacht – 37.0 m (121.4 ft)	
USA	14.8%
average length of yacht – 38.3 m (125.6 ft)	
The Netherlands	12.4%
average length of yacht – 46.2 m (151.6 ft)	
Germany	7.5%
average length of yacht – 74.5 m (244.4 ft)	
Australia	4.9%
average length of yacht – 48.2 m (158.1 ft)	
New Zealand	4.6%
average length of yacht – 39.1 m (128.3 ft)	

One point to note is that the percentage share of sailing yachts completed last year (16.7%) is significantly below the average for the current sailing yacht fleet of around 26% and is below the 2002 figure of 19.4%. The principal reason for this is that there is a large increase in the numbers of production and semi-custom-built motor yachts being built in the last few years, which has had the effect of diminishing the sailing sector's share.

Turning to the length ranges completed in 2003 compared with 2002, the most notable increase is in the number of motor yachts in

the 50–59-metre sector. Eleven were delivered in 2003 compared with only two the previous year. Also of note is that in 2002, thirteen sailing yachts between 40 metres and 59 metres were completed compared with last year's eight. Although no great significance can be read into these figures as the numbers are small, the general trend appears to be that the number of motor yachts in the 30–39-metre group continues to increase in number each year and that the 50–59-metre category is also growing strongly.

Individual Countries and Yards

In terms of number of vessels delivered, the Italian Benetti yard was well ahead of any other; combine that with its associated company Azimut and the figures are truly outstanding. Benetti builds both custom and semi-custom motor yachts in steel and composite, whilst Azimut are production-line vessels are built in composite only. The success of Benetti's *Classic* 35-metre (114.8-ft) series and the recently introduced 30-metre *Tradition* line coupled with the 45-metre (147.6-ft) *Vision* and its steel custom-built motor yachts has ensured the company's position as the world's leading builder of yachts over 30 metres. In 2003 Benetti delivered four Classics, three Traditions and one Vision, plus the 55-metre (180.4-ft) *Amnesia* and the 52-metre (170.6-ft) Sai Ram steel displacement motor yachts. Azimut delivered five 30-metre and one 36-metre vessels, the first in a new series and the largest Azimut so far.

Rival builders the Ferretti group delivered both composite and steel motor yachts from its Ancona-based yard. Although Ferretti has a high output of composite motor yachts in the 24–30-metre range, the company will have a hard job catching the Azimut-Benetti group in terms of output over 30 metres. Its CRN subsidiary delivered the 46-metre (150.9-ft) steel *Kooilust Mare*, and their Custom Line division completed seven composite motor yachts in the 30–34-metre range. Its order book is also bulging at the moment.

Other Italian yards experiencing positive times include Perini Navi, the sailing yacht specialists, with three yachts delivered last year – the very large 64-metre (210-ft) *Felicità West*, the 56-metre (183.7-ft) *Burrasca* and the 50-metre (180.4-ft) *...Is a Rose*. Codecasa, the family-owned yard that concentrates on large motor

yachts, delivered the 62-metre (203.4-ft) *Apogee* for an American owner and the 50-metre (164-ft) *Mariu* for an Italian, plus a smaller 35-metre (114.8-ft). Two Italian yards that specialise in fast aluminium-hulled motor yachts are Baglietto and Lavagna, both continuing to launch a yacht every three months. Baglietto's largest was the 42-metre (137.8-ft) *Blue Scorpion*.

On the composite front, Overmarine, Pisa, Falcon and Versilcraft keep producing fast motor yachts up to 38 metres, whilst a newcomer on the scene, Fratelli d'Amato, introduced *Sea Wish*, its 36-metre (118.1-ft), at last year's Monaco Show.

Several other Italian yards have completed yachts over 30 metres in 2003:

ISA, International Shipyards of Ancona, launched *April Fool*, the first in its 47.5-metre (155.8-ft) series motor yachts; Mondomarine delivered *Blue Belle*, an aluminium 40.5-metre (132.8-ft) motor yacht for an American client; and the Cantieri di Fiumicino delivered a 47-metre (154.2-ft) motor yacht, the *Lady Feryal*. Last, but by no means least, was the Wallypower 36-metre (118.1-ft) gas-turbine-powered fast sports yacht that turned heads wherever it appeared. A true glimpse into the future perhaps?

In the USA, a couple of yards are emerging as prolific motor yacht builders:

The Washington-based yard of Westport has been churning out composite motor yacht hulls for many years now with great success. However, many of these were for other builders and although the company successfully marketed its own range a few years ago in association with Westship, its contribution to US yacht building was largely unsung. All this has changed now with the yard offering a series of composite motor yachts from 30 metres to 40 metres under its own brand name, with the result that Westport is now the leading builder of composite motor yachts in the USA. Three 40-metre and two 34-metre motor yachts were delivered in 2003.

Down in the south, Trinity Yachts has quickly established itself as a rival to the numerous European yards building large motor yachts. The company specialises in aluminium construction and builds in the 35–60-metre size range. Five yachts, the 38-metre (124.7-ft) *Anjilis*, the 43-metre (141-ft) *Burna* and *Chevy Toy*, plus the 46-metre (150.9-ft) *Mia Elise* and

Completions 2003 by Country of Build

Country	Motor	Sail	Total M & S	% share	Total Length (average length)	% share
Australia	5	1	6	4.1%	289.2 m (48.2 m)	4.9%
Canada	2	0	2	1.4%	69.5 m (34.8 m)	1.2%
China	3	0	3	2.1%	198.5 m (66.2 m)	3.3%
Denmark	2	1	3	2.1%	159.4 m (53.2 m)	2.7%
Finland	0	3	3	2.1%	107.5 m (35.8 m)	1.8%
France	2	4	6	4.1%	223.8 m (37.3 m)	3.8%
Germany	6	0	6	4.1%	446.9 m (74.5 m)	7.5%
Greece	1	0	1	0.7%	85.3 m (85.3 m)	1.4%
Italy	49	3	52	36.1%	1,923.3 m (37.0 m)	32.3%
Malaysia	0	1	1	0.7%	35.1 m (35.1 m)	0.6%
Netherlands	12	4	16	11.1%	738.4 m (46.2 m)	12.4%
New Zealand	4	3	7	4.9%	273.7 m (39.1 m)	4.6%
Russia	1	0	1	0.7%	33.0 m (33.0 m)	0.6%
Spain	1	1	2	1.4%	80.7 m (40.3 m)	1.4%
Taiwan	1	0	1	0.7%	34.1 m (34.1 m)	0.6%
Turkey	5	1	6	4.1%	214.9 m (35.8 m)	3.6%
United Arab Emirates	1	0	1	0.7%	36.0 m (36.0 m)	0.6%
United Kingdom	3	1	4	2.8%	131.0 m (32.7 m)	2.2%
United States	22	1	23	16.0%	881.5 m (38.3 m)	14.8%
TOTAL	120	24	144	100.0%	5,961.7 m (41.4 m)	100.0%

Seahawk were completed in 2003, an impressive number by any standard.

Other American yards continue to build in the 30-metre-plus bracket, including Palmer Johnson, Delta, Christensen, Hatteras, Burger, Lazzara, Nordlund, North Star and Broward. Sadly, the last named is a former shadow of what the company used to be in the 1980s and '90s, but is still building aluminium motor yachts. Also, with recent problems at Palmer Johnson, the situation is not clear at present although the signs are that a revival is imminent with a range of large, fast cruising yachts.

There are, of course other US yards active in this sector of the market but none which have completed any yachts in 2003. Only one large sailing yacht was completed in the USA last year, but the 47-metre (154.2-ft)

Scheherazade, a traditionally styled vessel launched by Hodgdon, made up for the lack of numbers with a very impressive addition to the world fleet. In Canada, both Crescent Custom Yachts and West Bay SonShip delivered motor yachts over 30 metres in 2003.

Turning to the third most prolific building nation of large yachts, The Netherlands does not, as a rule, construct production line vessels, although there are a few semi-custom designs being built these days. On the motor yacht side, Amels in particular were very active in delivering four large yachts, the 52-metre (170.6-ft) *Amevi*, the 55-metre (180.4-ft) *La Masquerade*, the 62-metre (203.4-ft) *Solemar* and the 74-metre (242.8-ft) *Ilona IV* during the year. Feadship had a relatively quiet year with three deliveries – the 38-metre (124.7-ft) *Katrin*, the 47-metre (154.2-ft) *Rahal* and the

52-metre (170.6-ft) *Dream*, but it does have a very full order book, as does Heesen, the aluminium motor yacht specialist that launched the 46-metre (150.9-ft) *Sweet Doll*, the 44-metre (144.4-ft) *Koji* and the 30-metre (98.4-ft) *Amigo II* last year. The smaller Hakvoort yard continues to deliver one large motor yacht each year – this year it was the 46-metre (150.9-ft) *Flamingo Daze*, and the little known Sijperda yard completed the 40-metre (131.2-ft) *Grace*, a 1920s' style motor yacht for a Dutch owner.

The Dutch yards are also sailing yacht specialists, building some of the most beautiful vessels to grace the world's oceans. Royal Huisman, which is building a 90-metre (295.2-ft) schooner for delivery in 2004, completed *Maria Cattiva*, a 40-metre (131.2-ft) classic sloop, while Holland Jachtbouw delivered two sailing yachts – the 32-metre (105-ft) *Christoffel's Lighthouse* and the 35-metre (114.8-ft) *Whisper*. Jongert, the prolific builder of modern and classic sailing vessels, delivered a traditional 45-metre sloop.

Looking at the European yacht building countries, it is clear that the region holds a commanding position in the world market-place. Apart from Italy and The Netherlands, Germany, France and now Denmark are becoming forces to be reckoned with. The largest and most spectacular yachts tend to be built in Germany and in particular by the Lurssen yard. In 2003, the yard delivered two huge yachts exceeding 100 metres plus another 'smaller' one. The largest was the 126-metre (413.4-ft) *Octopus* for a prolific U.S. owner, followed by the 115-metre (377.3-ft)

Completions 2002/2003 over 30m by LOA / Type

LOA	Motor/2003	Sail/2003	Total - M&S 2003	Motor/2002	Sail/2002	Total M&S 2002
100+	2	0	2	0	0	0
90-99	1	0	1	1	0	1
80-89	1	0	1	1	0	1
70-79	2	0	2	2	0	2
60-69	3	1	4	5	0	5
50-59	11	1	12	2	3	5
40-49	22	7	29	21	10	31
30-39	78	15	93	71	12	83
TOTALS	120	24	144	104	25	129

Pelorus and the 58.5-metre (191.9-ft) *Capri*. The company will be delivering an even larger yacht next summer. The old established yard of Abeking & Rasmussen completed two motor yachts of just under 60 metres (196.8-ft), the *Kwikumat* and *Zenobia*, whilst the new yard of Kaiserwerft launched the first in its 31-metre series (101.7-ft), the *C'est la Vie*.

While France has traditionally built yachts in the sail sector, three relatively new yards are making inroads into the motor yacht area. Cherbourg-based CMN completed three sailing yachts over 30 metres in 2003, the *Mari-Cha IV*, *Attimo* and the catamaran *Lady Barbaretta*, but also has a couple of large motor yachts under construction. JFA completed the 37-metre (121.4-ft) expedition yacht *Axantha*, while OCEA delivered *Okeanis*, a 40-metre (131.2-ft) styled on commuter yacht lines. On the south coast, Trehard completed the modern 39-metre (128-ft) sloop *Vaimiti*.

Denmark is not usually associated with modern yachts, but the Royal Denship group is rapidly becoming established as a leading builder of large yachts. It completed two motor yachts, the 77-metre (252.6-ft) *Princess Mariana* and the 41-metre (134.5-ft) *Unforgettable*; and on the sailing yacht side, a 41.5-metre (136.1-ft) replica racing yacht called *Ranger*. Further north in Finland, the prolific sailing yacht builder Nautor delivered *Red Sky*, a 30-metre (98.4-ft), and another at 34 metres (111.5-ft), whilst Baltic yachts completed a 43-metre (141-ft) sailing yacht named *Canica*. In the United Kingdom, production motor yacht builder Sunseeker continues to find success with its 32-metre model, with three delivered in 2003. Green Marine, specialists in racing sailboats, built the 35-metre (114.8-ft) *Sojana* for a well-known UK yachtsman.

Moving down south again, the new Spanish yard of Barcos Deportivos delivered *Syl*, a 44-metre (144.3-ft) sloop, and motor yacht builder Astondoa completed its first 30-metre-plus motor yacht. Turkey continues to build many yachts over 30 metres, including the traditional gulet sailing yachts. Proteksan-Turquoise completed the 42.5-metre (139.4-ft) aluminium expedition yacht *Cameleon-B*, whilst RMK Marine delivered two steel 37-metre (121.4-ft) vessels of the same type, the *Jasmin* and the *Private Lives*. Leight-Notika, situated in Antalya, launched two composite motor yachts, one a 30-metre (98.4-ft) called *Clarity* and the other the 36-metre (118.1-ft) *Phoenix*. Durukos also built the *Cobra Queen*, a 32-metre (105-ft) gulet. Not far away in Greece, the very large motor yacht *Annaliese* of 85 metres (278.9-ft) was launched specifically for the charter market. Neorion Shipyards on the island of Syros were the builders.

What is likely to be the first of many motor yachts emanating from Russian yards was completed last year. *Pallada*, a steel 33-metre (108.2-ft), was delivered by Moscow Shipyards

Completions 2003 by Builder by Metric Length

Individual Yards	No. of yachts	Total length (m)	Average length (m)
Benetti	11	416.9	37.9
Lurssen	3	299.7	99.9
Azimut	8	247.9	31.0
Amels	4	241.7	60.4
Ferretti Custom Line	7	225.8	32.3
Trinity	5	215.8	43.2
Westport	5	187.6	37.5
Oceanfast	3	180.0	60.0
Perini	3	169.4	56.5
Royal Denship	3	159.3	53.1
Codecasa	3	147.5	49.2
Baglietto	4	144.7	36.2
Feadship	3	136.3	45.4
Lavagna	4	125.5	31.4
Heesen	3	119.9	40.0
Abeking & Rasmussen	2	115.2	57.6
CMN	3	107.5	35.8
Raffles	1	90.9	90.9
Neorion	1	85.3	85.3

Completions 2003 by Hull Material

	No. of yachts	2003% share	1993% share	1983% share	1973% share
Steel	34	23.6%	40.3%	37.5%	73.2%
Aluminium	40	27.8%	36.1%	43.7%	11.5%
Composite	67	46.5%	20.8%	9.4%	3.8%
Wood	3	2.1%	2.8%	9.4%	11.5%

Completions 2003 by Engine Manufacturer

Manufacturer	No. of yachts	% share	No. of engines	% share
MTU	72	50.0%	141	51.5%
Caterpillar	44	30.5%	86	31.4%
Deutz-MWM	7	4.9%	14	5.1%
MAN	6	4.1%	11	4.0%
Cummins	4	2.8%	7	2.6%
Lugger	4	2.8%	5	1.8%
Baudouin	1	0.7%	2	0.7%
Perkins	1	0.7%	1	0.4%
Wartsila	1	0.7%	2	0.7%
Yanmar	1	0.7%	2	0.7%
Saildrive (unspec)	3	2.1%	3	1.1%
TOTALS	144	100.0%	274	100.0%

NB - the above figures are for diesel engines only and does not include the 3 gas turbines fitted to the Wallypower

to a prominent Russian. In the Middle East, the UAE builder Gulf Craft builds many motor yachts in the 24–30-metre range and recently started building a 36-metre (196.8-ft) series, the second of which, the *Argusea*, was delivered in 2003.

Let's now look at Australia and New Zealand, where output of large yachts has been the norm for many years now. Oceanfast, based in Western Australia, is by far the largest yard in the country. It has produced some spectacular large motor yachts over the years and 2003 was no exception. The 69.5-metre (228-ft) *Aussie Rules* expedition motor yacht for well-known golfer Greg Norman was the largest, followed by the 56.5-metre (185.4-ft) *Sycara III* and the slightly smaller 54-metre (177.1-ft) *Perfect Prescription* for American owners. The NQEA yard based at Cairns delivered the 44-metre (144.4-ft) motor yacht *Silverfox* for an Australian, whilst Warren Yachts completed the *Crystal Lady*, a 35-metre (144.8-ft) motor yacht. A 30-metre (98.4-ft) racing yacht called *WildThing/Skandia* was also built in 2003.

Next door in New Zealand, a number of yards continue to build both motor and sailing yachts over 30 metres to a high standard. Alloy Yachts, best known for its large modern sailing yachts, completed the 39-metre (128-ft) *S.Q.N.* last year. Sensation delivered a 53-metre (173.9-ft) motor yacht, the *Noble House*, to her American owner; and *Sovereign*, which recently opened a yard in Auckland in addition to its Canadian facility, completed the 41-metre (134.5-ft) *Sovereign Lady*.

The McMullen & Wing yard delivered the large sportfisherman *Mea Culpa* and also handed over the 34-metre (111.5-ft) sailing yacht *Ipanema* to her South American owner. The relatively new yard of Fitzroy Yachts completed its third new build, the 37-metre (121.4-ft) sailing yacht *Midnight*, while a lightweight 30-metre (98.4-ft) racing sailboat, the *Zana*, was delivered by Hakes Marine of Wellington.

On then to the fast growing yards of China, where the highly innovative 91-metre (298.6-ft) Proa-style motor yacht *Asean Lady* was finally delivered by Raffles Yacht at Yantai. Formerly based in Hong Kong but now at new facilities in Doumen, the well-known yard of Cheoy Lee has built two composite motor yachts of 31 metres and 38 metres for the American market. A 34-metre (111.5-ft) composite motor yacht was also delivered by Taiwan-based builder Horizon Yachts, and finally a highly unusual aluminium racing sailboat *Maiden Hong Kong* of 35 metres (114.8-ft) was launched for her Chinese owner.

Although it is almost impossible to predict the level of completions for 2004, I estimate that there will be between 160 and 170 yachts over 30 metres delivered. Whether I'm anywhere near this estimate, only time will tell. Roll on January 2005!

Completions 2003 by Owner Nationality

By Individual Country:			By Geographical Region :		
Country	No. of yachts	% share	Area	No. of yachts	% share
Australia	5	3.5%	Central &		
Brazil	1	0.7%	South America	8	5.6%
Canada	2	1.4%			
China/Hong Kong	2	1.4%	Europe (inc. Russia/		
Cyprus	1	0.7%	Turkey, etc.)	44	30.6%
Dominican Republic	1	0.7%			
France	2	1.4%	Far East/Australasia	11	7.6%
Germany	4	2.8%			
Greece	4	2.8%	North America	51	35.4%
Italy	8	5.6%			
Mexico	5	3.5%	Unknown/Unspecified	20	13.9%
Monaco	2	1.4%			
Netherlands	3	2.1%	Spec. Built	10	6.9%
New Zealand	3	2.1%			
Russia	4	2.8%	TOTAL	144	100.0%
Spain	2	1.4%			
Sweden	1	0.7%			
Switzerland	3	2.1%			
Turkey	3	2.1%			
United Kingdom	7	4.9%			
United States	49	34.0%			
Venezuela	1	0.7%			
Unknown/Unspecified	20	13.9%			
Spec. Built	10	6.9%			
TOTAL	144	100.0%			

Completions 2003 –Yachts Over 50 Metres

Name	Type	LOA (m)	LOA (ft)	Yard	Country
OCTOPUS	M	126.2	414	Lurssen	Germany
PELORUS	M	115.0	377	Lurssen	Germany
ASEAN LADY	M	90.9	298	Raffles	China
ANNALIESSE	M	85.2	280	Neorion	Greece
PRINCESS MARIANA	M	76.9	252	Royal Denship	Denmark
ILONA IV	M	73.7	242	Amels	Netherlands
AUSSIE RULES	M	69.5	228	Oceanfast	Australia
FELICITA WEST	S	63.6	209	Perini Navi	Italy
APOGEE	M	62.5	205	Codecasa	Italy
SOLEMAR	M	61.5	202	Amels	Netherlands
KWIKUMAT	M	58.8	193	Abeking & Rasmussen	Germany
CAPRI	M	58.5	192	Lurssen	Germany
ZENOBIA	M	57.3	188	Abeking & Rasmussen	Germany
SYCARA III	M	56.5	185	Oceanfast	Australia
BURRASCA	S	56.0	184	Perini Navi	Italy
AMNESIA	M	55.0	181	Benetti	Italy
LA MASQUERADE	M	55.0	181	Amels	Netherlands
PERFECT PRESCRIPTION	M	54.0	177	Oceanfast	Australia
NOBLE HOUSE	M	53.0	174	Sensation	New Zealand
AMEVI	M	52.0	171	Amels	Netherlands
SAI RAM	M	52.0	171	Benetti	Italy
DREAM	M	51.8	170	Feadship- van Lent	Netherlands

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World Fleet Analysis

The Yacht Report (née The Wood Report) was still in its formative years ten years ago and the market for yachts over 30 metres, although still reaching a high annual completion rate, was beginning to feel the knock-on effects of the recent global recession. Here we take a look at the development and changes to the market since the beginning of 1994.

Yachts 30 m and Over – Completions 1974–2003

Year	Newbuilds	% change	Conversions	Total*	% change
1974	18		4	22	
1975	10	-44.4%	5	15	-31.8%
1976	13	+30.0%	5	18	+20.0%
1977	14	+7.7%	3	17	-5.6%
1978	17	+21.4%	4	21	+23.5%
1979	21	+29.4%	2	23	+9.5%
1980	17	-19.0%	5	22	-4.3%
1981	28	+64.7%	7	35	+59.1%
1982	24	-14.3%	8	32	-8.6%
1983	32	+25.0%	4	36	+12.5%
1984	36	+12.5%	9	45	+25.0%
1985	36	0.0%	14	50	+11.1%
1986	49	+36.1%	14	63	+26.0%
1987	54	+10.2%	10	64	+1.6%
1988	50	-7.4%	10	60	-6.3%
1989	64	+28.0%	11	75	+25.0%
1990	64	0.0%	10	74	-1.4%
1991	76	+18.8%	9	85	+14.9%
1992	75	-1.3%	10	85	0.0%
1993	72	-4.0%	11	83	-2.4%
1994	72	0.0%	12	84	+1.2%
1995	57	-20.8%	14	71	-15.5%
1996	58	+1.75%	7	65	-8.5%
1997	74	+27.6%	6	80	+23.1%
1998	87	+17.6%	11	98	+22.5%
1999	91	+4.6%	11	102	+4.1%
2000	94	+3.3%	10	104	+2.0%
2001	107	+13.8%	8	115	+10.6%
2002	129	+20.6%	8	137	+19.1%
2003	144	+11.6%	10	154	+12.4%

* indicates the total number of yachts over 30m joining the fleet during that year
 NB: the above figures take into account yachts that are no longer in service (total losses/broken up, etc.)

In 1993 there were 72 newbuild yachts over 30 metres delivered worldwide, more than double the figure for 1984 and four times the number twenty years previously. Although there have been some peaks and troughs in certain years, the number of yachts greater than 30 metres launched in a single year has doubled in each ten-year period. The figure for 2003 is exactly double again at 144 new vessels and an estimate of expected deliveries by the end of 2004 is around 170 yachts. These figures are excluding vessels converted to yachts.

Can it continue? Judging by the healthy state of the order book, the answer must be a resounding YES – if there are no unforeseen catastrophes in the next few years. Generally speaking, any worldwide recession has to be extremely severe to have an adverse effect on this sector of the market. A levelling off in the number of orders placed and a longer period in finding buyers for vessels built 'on speculation' is the usual outcome. With so many large new yachts joining the fleet and very few existing vessels being withdrawn, the growing problem in the last decade has been the lack of berthing facilities to accommodate these newcomers. Although there are new marinas under construction with moorings for large yachts, it will be a long time before the situation becomes satisfactory. Looking at the completion figures together with the annual percentage changes, it will be noted that all the figures are positive with the exception of 1995 and 1996. It is important to include vessels converted to yachts each year as the numbers are relatively significant to the overall situation.

In general, there are fewer vessels being converted today relative to newbuilds for the simple reason that the number of suitable conversion candidates is becoming less and that many newbuilds are now being built 'on speculation' at a more attractive price than previously. It is a fact that it is often difficult to sell a conversion on the secondhand market unless it has been carried out in a highly professional manner and to a quality normally expected in today's large yachts.

World Fleet Analysis Over 30 m by Length (m)

Length (m)	Motor – Current Fleet	% share	Motor - On Order	% share	Sail – Current Fleet	% share	Sail – On Order	% share	Motor & Sail – Current Fleet
100 m plus	13	0.7%	4	1.0%	1	0.2%	0	0.0%	14
90 - 99 m	8	0.4%	3	0.8%	0	0.0%	1	1.8%	8
80 - 89 m	9	0.4%	3	0.8%	0	0.0%	1	1.8%	9
70 - 79 m	23	1.3%	9	2.2%	1	0.2%	2	3.5%	24
60 - 69 m	44	2.5%	21	5.3%	8	1.3%	1	1.8%	52
50 - 59 m	106	6.0%	26	6.5%	28	4.5%	6	10.5%	134
40 - 49 m	357	20.1%	94	23.6%	155	24.9%	12	21.0%	512
30 - 39 m	1,220	68.6%	238	59.8%	429	68.9%	34	59.6%	1,649
TOTALS	1,780	100.0%	398	100.0%	622	100.0%	57	100.0%	2,402

The same can, of course, be said about new yachts that have been built to a highly individual specification to the owner's taste and style. There are far more buyers in the market for a 'normal' vessel than for the 'one-offs'.

By far the most world-shattering event in the last ten years was September 11th, the impact of which changed the world as we once knew it. The impact of this catastrophe was far greater than the recent war in Iraq or any other conflict or recession. Although several cancellations of new yacht contracts took place, this sector of the market was not affected in any negative way. Just the reverse, in fact, as owners and crews were made aware of the need for greater security aspects in operating a large yacht.

The industry also experienced the growing pains in changing from an unregulated and often 'laissez-faire' attitude to the business to a much more professional approach. Regulations are now strictly applied, crews have had to obtain their licences and everyone involved in business in this industry has had to sharpen up their image.

The past ten years has also seen the introduction of the 'semi-custom'-built yacht in sizes over 35/40 metres extending up to around the 55-metre mark. Many of these vessels are started 'on spec.' but usually find a buyer prior to launch or completion. This is a trend that is likely to grow if many yards are going to stay in business in the years ahead. One has just to look at the success of the Benetti Classic, Vision and Golden Bay series to see which way the tide is turning. Broward was another example in the days of Frank Denison, although on vessels up to 35 metres.

Another notable development has been the number of takeovers and mergers occurring with regularity in the last few years. These will be discussed in part two of our 'New Construction Market Survey' which will be published in the next issue.

What then have been the outstanding yachts completed since 1994? 'Outstanding' does not necessarily mean sheer size or length but rather yachts that have become notable for a technical or design innovation or of a style previously unknown in this sector of the market. Rather like Carinthia VI of 1973, Shergar of 1983 and Moecca of 1993 on the motor-yacht side, or among the sailing yacht variety, Phocea of 1976, Felicita of 1983 and The Other Woman of 1991. Again, this subject will be visited in more detail in the next issue.

World Fleet Analysis Over 30 m by Country of Build

Country	No. in Current Fleet	% share	No. on Order	% share
Argentina	7	0.29%	2	0.44%
Australia	62	2.58%	10	2.20%
Austria	1	0.04%	0	0.00%
Belgium	6	0.25%	0	0.00%
Brazil	11	0.46%	2	0.44%
Burma	1	0.04%	0	0.00%
Canada	79	3.29%	9	1.98%
China	4	0.17%	14	3.08%
Croatia	1	0.04%	1	0.22%
Denmark	32	1.33%	12	2.64%
Egypt	2	0.08%	5	1.10%
Fiji	2	0.08%	0	0.00%
Finland	14	0.58%	4	0.88%
France	59	2.46%	11	2.42%
Germany	152	6.33%	15	3.30%
Greece	37	1.54%	12	2.64%
Hong Kong (pre-takeover)	10	0.42%	0	0.00%
Indonesia	8	0.33%	1	0.22%
Irish Republic	1	0.04%	0	0.00%
Israel	0	0.00%	1	0.22%
Italy	498	20.73%	147	32.38%
Japan	27	1.12%	1	0.22%
Malaysia	1	0.04%	0	0.00%
Maldives	1	0.04%	0	0.00%
Martinique FWI	1	0.04%	0	0.00%
Mexico	1	0.04%	0	0.00%
Netherlands	376	15.65%	48	10.57%
New Zealand	40	1.67%	23	5.07%
Norway	18	0.75%	1	0.22%
Oman	2	0.08%	0	0.00%
Philippines	2	0.08%	1	0.22%
Poland	11	0.46%	0	0.00%
Portugal	2	0.08%	0	0.00%
Russia (post USSR)	1	0.04%	12	2.64%
Singapore	3	0.12%	2	0.44%
Slovenia	0	0.00%	1	0.22%
South Africa	10	0.42%	0	0.00%
Spain	29	1.21%	9	1.98%
Sweden	27	1.12%	0	0.00%
Taiwan ROC	11	0.46%	11	2.42%
Thailand	5	0.21%	1	0.22%
Turkey	93	3.87%	24	5.29%
Ukraine	1	0.04%	0	0.00%
United Arab Emirates	3	0.12%	2	0.44%
United Kingdom	176	7.33%	13	2.86%
United States	538	22.40%	56	12.33%
USSR	4	0.17%	0	0.00%
Yugoslavia	9	0.37%	0	0.00%
Zimbabwe	1	0.04%	0	0.00%
Unknown	22	0.92%	2	0.44%
TOTALS	2,402	100.00%	454	100.00%

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% share	Motor & Sail - On Order	% share
0.6%	4	0.9%
0.3%	4	0.9%
0.4%	4	0.9%
1.0%	11	2.4%
2.2%	22	4.8%
5.6%	32	7.0%
21.3%	106	23.3%
68.6%	272	59.8%
100.0%	455	100.0%

WORLD FLEET ANALYSIS

World Fleet Analysis Over 30 m – Leading Builders

By Individual Yard:			By Individual Yard:		
Builder	Country	No. of Yachts	Builder	Country	No. of Yachts
Broward	USA	88	Alloy Yachts	New Zealand	18
Benetti	Italy	74	Jongert	Netherlands	18
Feadship - Van Lent	Netherlands	64	Oceanfast	Australia	17
Azimut	Italy	59	Trinity	USA	17
Feadship - de Vries	Netherlands	54	Crescent	Canada	15
Camper & Nicholson's	UK	41	Lloyds	Australia	15
Westport	USA	40	Royal Huisman	Netherlands	15
Heesen	Netherlands	35	Ferretti Custom Line	Italy	14
Codecasa	Italy	34	Hakvoort	Netherlands	14
CRN	Italy	34	Picchiotti	Italy	14
Abeking & Rasmussen	Germany	32	Brooke	UK	13
Pisa	Italy	30	Falcon	Italy	13
Baglietto	Italy	29	Oceanco	Netherlands	13
Perini	Italy	29	Denison	USA	12
Palmer Johnson	USA	27	Cheoy Lee	Hong Kong	11
Amels	Netherlands	26	De Vries Lentsch	Netherlands	10
Hatteras	USA	26			
Overmarine	Italy	25			
Lavagna	Italy	24	By Group:		
Burger	USA	23	Group	Country	No. of Yachts
Christensen	USA	23	Azimut-Benetti Group	Italy	133
Delta	USA	22	Feadship Group	Netherlands	118
Lurssen	Germany	22	Ferretti Group	Italy	48

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Current Order Book

The analysis and listings on the following pages refer to projects that are currently in build with metal cut, not just orders on paper. Because it really is not possible to track and list all the projects in the 24–30-m size range accurately, whatever anyone else might suggest, we have decided to bring you details of 30 m+ (100'+) projects only so that the information published is totally current and as accurate as possible.

There are some yards that have not proved forthcoming with their detailed information and others that wish to keep details of their new build projects quiet, so we have respected this and not published the full listings here – but we have taken account of them in the final figures and analyses.

What is confirmed on the following pages is a continued growth in the market, albeit a small one. There are 290 projects in build around

the world, which interestingly equates to over a tenth of the total world fleet, which currently stands at about 2,400 yachts over 30 m (100') – a figure that makes you wonder about the size of the fleet in another ten years.

If you are involved with any of the projects on the following pages, please keep us up to date with their progress over the coming year and let us know if you would like us to report on them once they near delivery stage.

Trends & Analysis

After analysing the market for several years, we have decided that the market splits into two segments now: 24–30 m and 30 m plus. For our market reports in future we will be predominantly looking at the 30-m-plus projects, which is the starting point for the majority of full custom projects. In addition, we will introduce reports on the large production builders and the 24-m–30-m market, which after all is the entry level into our expanding industry. This year's market analysis has focused on the 30-m-plus market and shows some very interesting trends, especially when you look at the last three years, where the Order Book may look static, but deliveries have increased, clearly demonstrating market growth. In 2004, we are either looking at some very optimistic yards or the industry will need to increase orders dramatically over the next twelve months, as the expected number of deliveries for the next twelve months should exceed 160 yachts. In order to replace all these deliveries, and maintain growth, we will need in excess of 161 orders minimum. We look forward to publishing the 2004 Annual Report in January 2005, to bring you an update to how successful the yards have been in this mammoth task. This is not a statement of pessimism, but one of reality, and it is worth noting that each year our industry has successfully replaced increased deliveries with equivalent or greater numbers of order; there is no clearer indication of growth and stability.

The Order Book

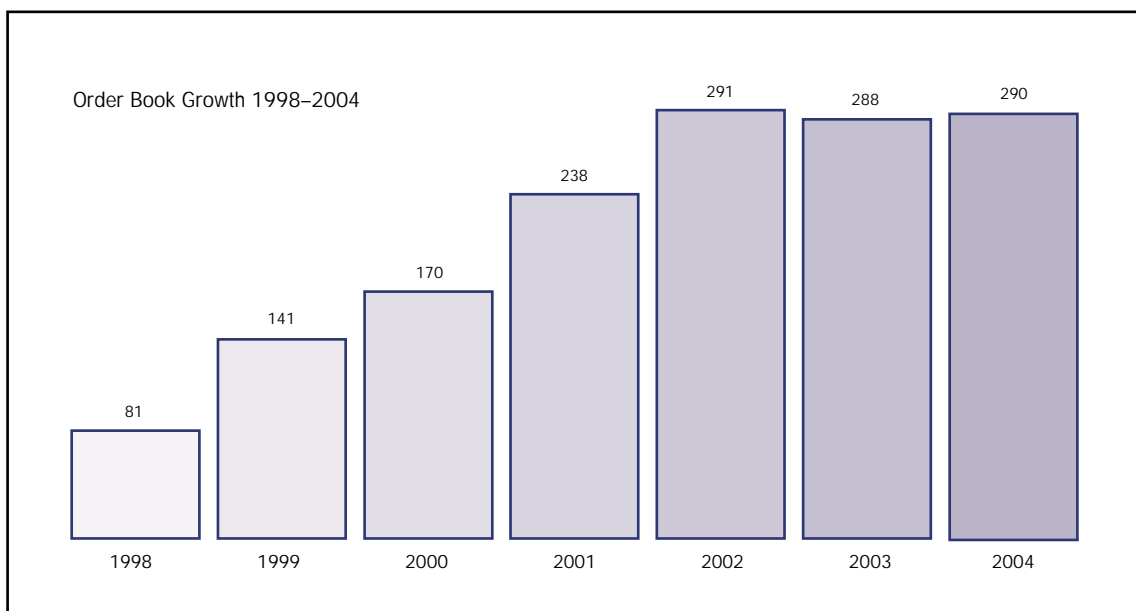
As you can see from the graph below, in the last three years we have seen a plateau at around 290 projects in build, in the 30-m-plus segment, perhaps this relates to capacity. When we look back at our historical order book figures, where the 24-m-plus market has been included, we can see that steady growth is demonstrated. The 24-m–30-m orders have grown from 137 in 2001, through 176 orders in 2002 and 197 orders in 2003. Therefore we can witness not only a healthy sector, driven by the dominant production builders, but also a good platform for growth in the 30-m-plus sector as these clients upgrade to larger yachts in the future. In addition to clients upgrading, we are also experiencing growth in the 30–40-m sector, whereby more builders

are creating semi-custom projects within this size band. In this sector alone we have seen a growth of 17 projects year on year. On page 202 we provide some further interesting data; this demonstrates the size of the 30-m-plus fleet, with a current total of 2,402 yachts in service around the world. In addition to the figure provided in this section, showing 290 projects under construction, we also have added some additional data, relating to orders. It is our forecast that there are approximately 165 additional projects on order, but not yet in build, the majority of which are in the 30–40-m segment. These are sometimes production projects that are part of the yards' build programme over the next few years and perhaps have no client as yet. We feel it is important to point out that it is more valuable for the industry to work with figures related to

yachts in build, rather than yachts on order, as the figures can vary hugely and provide a distorted view of our market's growth.

That is not to say that many of the orders we have identified will not become real projects; in fact, we are aware of many new signings and projects in negotiation, some in the 60-m-plus sector and many more below the 45-m size range. It is also apparent that even though some of the mammoth projects that have appeared for the last few years on our lists, are on the verge of delivery. Even though these projects are few and far between, we are aware that more 90-m-plus projects are still in negotiation.

Over the past five years, we have not only seen a growth in average project size, but we are also seeing major investment in the yards themselves. Expansions, new facilities, dry



docks and acquisitions have all changed the face of our industry, but it is fair to say that some yards are still focusing on the delivery of one or two projects per year. This is not only demonstrating a sense of realism, but an indicator that the market, at the upper end, revolves around about 25 shipyards, all building a total of 61 (50-m-plus) yachts, or an average of 2.4 projects each. In the lower size range, below 50 m, although these principal yards are still building to this size range, we are seeing several new entries in the Order Book, with both Russia and China becoming focused on our market, perhaps in order to serve their domestic client base in the first instance.

The Deliveries

In the past five years, we have seen the delivery numbers grow from 87 projects in 1998 to 129 projects in 2002. For 2003 we saw an increase of 12%, with the number of deliveries reaching 144, and we anticipate the number increasing above the 150 mark in 2004.

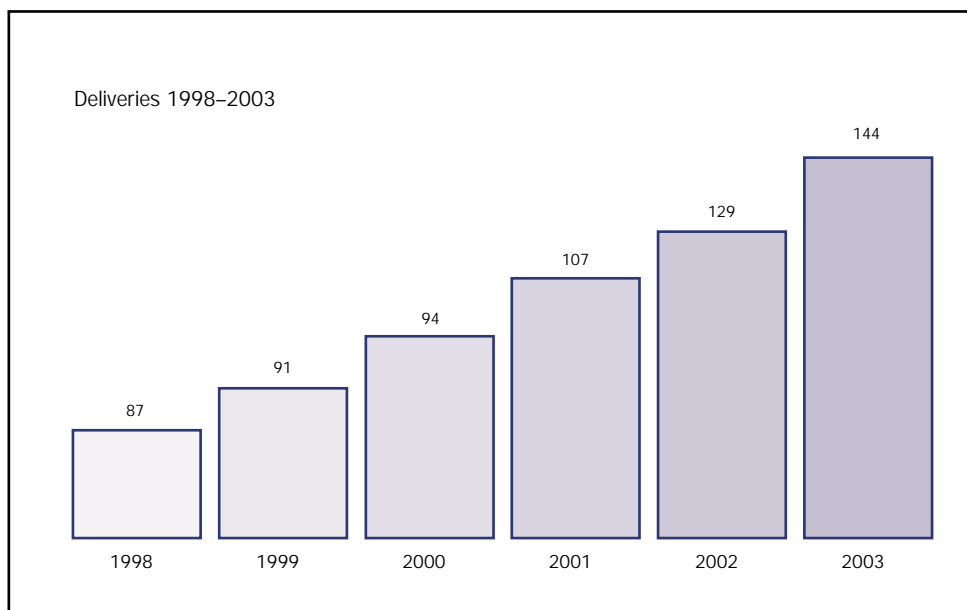
In our opinion, these are the more interesting figures and when you look over the past ten years, you can evaluate who is consistently producing and delivering. It is easy to say that you have several orders in build and in some cases you may in fact be able to prove the fact, but it is a far more credible statistic if you can say to the market that you have delivered two or three projects per year, on a regular basis. This demonstrates that you know what you're doing, you have the expertise for building, the financial stability and of course the management structure to oversee the

process, year on year. In our next issue we will be analysing the past ten years in more detail, to show who has delivered and who has not. It is also our plan to look at figures to go with the facts; by providing some form of financial estimates and linking it to the order book, we hope to provide some form of indices related to financial growth of the market. This is probably more important than the number of projects, as we have often said. One Lurssen or Feadship project could in fact be worth approximately ten 30-m projects from a semi-custom yard. Also when you look at the Leading Builders table on page 204, you can see who is leading the field with consistent deliveries over 30 m. What isn't taken into consideration is the simple fact of who owns the yard, whether they are still operating and/or whether they have been rescued from the brink of collapse. All these factors should be analysed when considering the stability and ability of the yard. Over the coming months, it is our plan to look more closely at the history and track record of the world's principal yards and provide the market with an impartial report on their corporate abilities and financial longevity. We are still hearing stories of owners rescuing yards, investing in yards or even setting up their own shipyards. Perhaps this is still an indicator that all is not quite right yet. Perhaps the arrival of the Shipyard Code of Conduct may contribute to improving our business acumen.

The Future

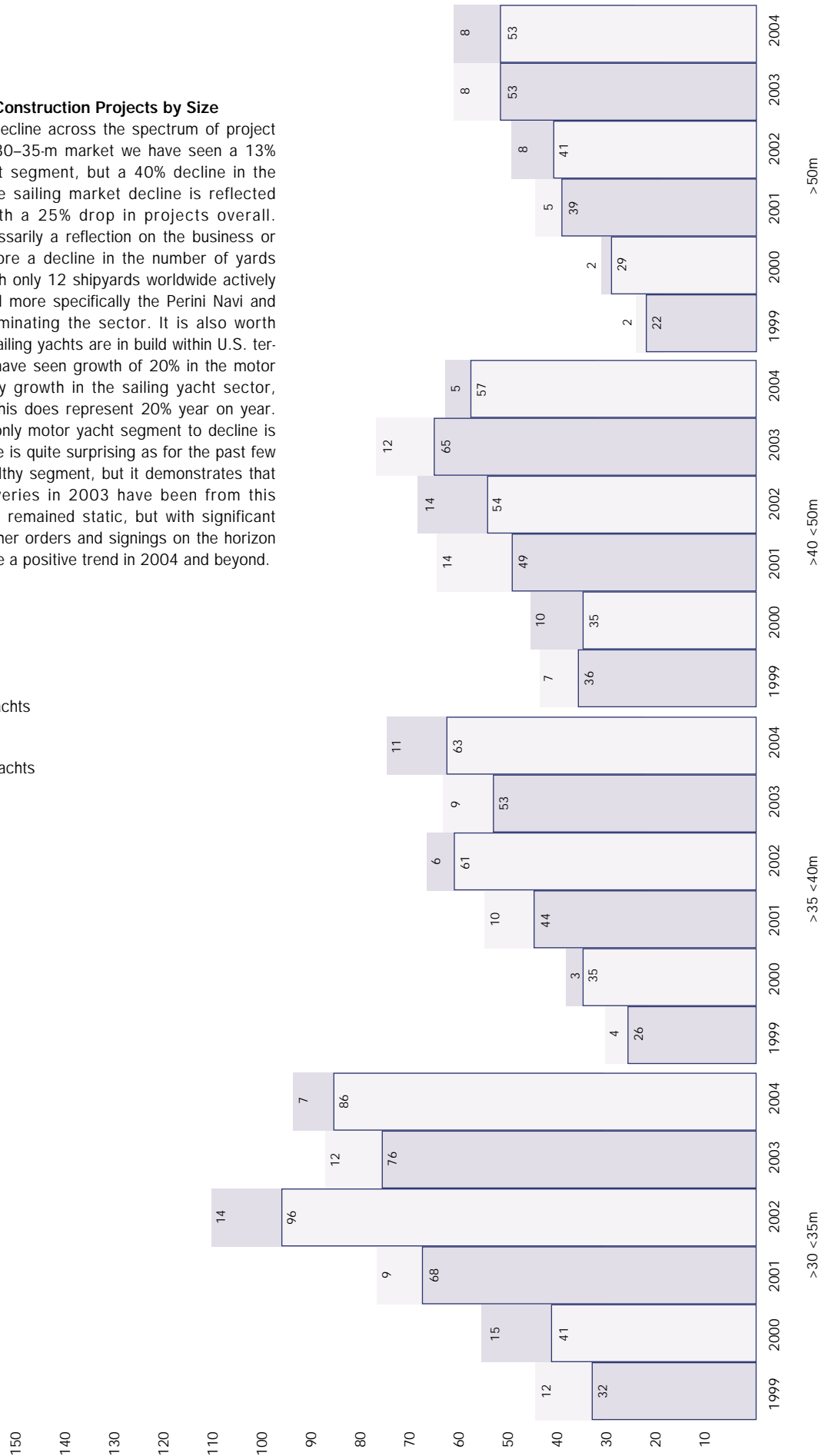
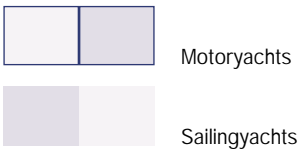
After looking at the success of 2003 deliveries, the current project in build list and the size

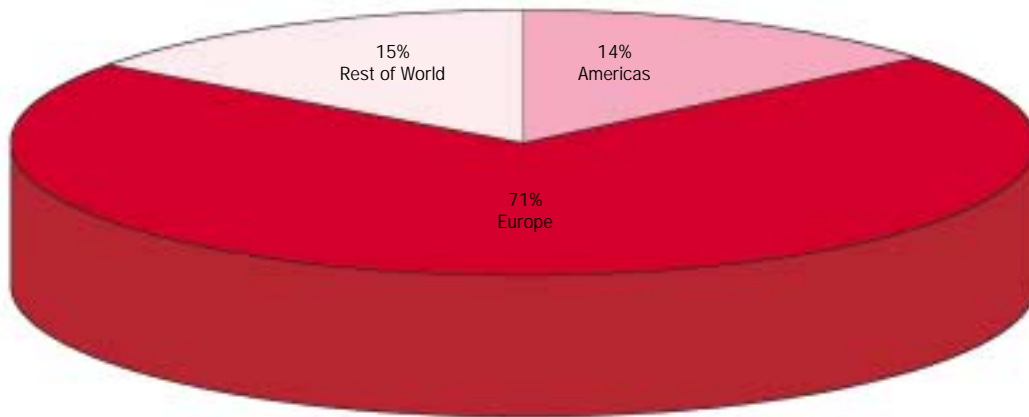
of the order book, we see no reason to predict that we will enjoy a stable future over the coming five years. This bullish statement has one or two caveats – our clients are getting wiser and more aware of the issues at stake when placing an order and are more likely to question and query the promises made by the competing yards. Also, we anticipate that we will see a more defined list of principal yards in the market and it is these companies that will enjoy the prosperity – those which have modernised their facilities, expanded their capacity and improved their management structures. This is no longer a business where you can build a yacht in the middle of nowhere and get away with it. The market is all too aware of the pitfalls and disasters that have occurred over the past decade. When you look at the two principal yachts featured in this issue, both *MY Capri* and *MY Perfect Prescription* demonstrate the way in which clients are beginning to think. They are good sized yachts that will appeal to the current market, with well proven technology employed throughout, no dramatic or radical styles to limit the appeal and both are built by respected yards that represent a good investment and resale opportunity. In summary, if you are going to build or are in the process of building one of these projects, think for a while and ask yourself, have I made the right choice for the right reasons. Is the yard stable, can they deliver consistently, is the price too attractive and will someone buy it in the next couple of years when I want my next boat. I wonder how many of the projects listed fulfil these criteria. No doubt over the next three years we will see.



Market Growth for New Construction Projects by Size

We can see growth and decline across the spectrum of project sizes. Specifically in the 30–35-m market we have seen a 13% growth in the motoryacht segment, but a 40% decline in the sailing yacht market. The sailing market decline is reflected across the industry, with a 25% drop in projects overall. However, this is not necessarily a reflection on the business or interest in the sector, more a decline in the number of yards building sailing yachts, with only 12 shipyards worldwide actively building sailing yachts and more specifically the Perini Navi and Royal Huisman yards dominating the sector. It is also worth noting that no 30-m-plus sailing yachts are in build within U.S. territories. Above 35 m we have seen growth of 20% in the motor yacht sector and the only growth in the sailing yacht sector, albeit only two projects; this does represent 20% year on year. Interestingly enough, the only motor yacht segment to decline is in 40–50 m. A 12% decline is quite surprising as for the past few years this has been a healthy segment, but it demonstrates that the majority of the deliveries in 2003 have been from this segment. Over 50 m has remained static, but with significant launches in 2003 and further orders and signings on the horizon we see this sector will have a positive trend in 2004 and beyond.



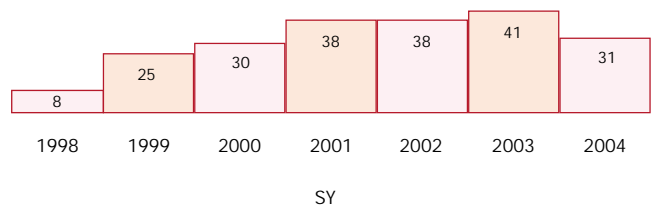
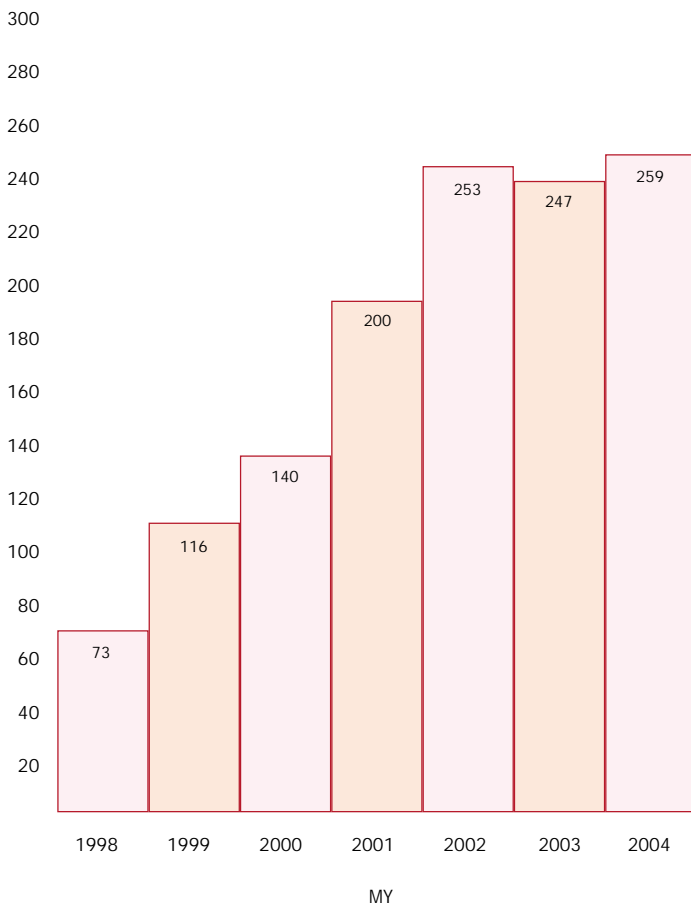


Geographical market split

Europe once again remains the dominant force in our industry and those non-European yards comprising the Rest of the World push the U.S. into third place with 15% of the market. Although only 1% behind the Rest of the World, the U.S.A. should be maximising its position in the future with some of the principal yards enjoying good enquiries based on the dollar exchange rate. Once again, the U.S. comprises a handful of yards that have a good track record, but their image has been damaged over the past few years due to legal battles, contractual disputes and business failure of some well known brands. 2004 should be a year of consolidation and steady growth as you can see from the U.S. Yard Report on pages 95–108. Following on from the Miami Show, we will hopefully get a better idea of the U.S. yards’ strategies.

Market Growth by Vessel Type

With 259 motor yacht projects in build around the globe, this shows a stable platform for the future, with the last three years all achieving levels between 240 and 260 projects. We expect levels to remain stable for the near future. This is driven by the number of semi-custom projects and enquiry levels across the board. All of the principal motor yacht yards are all showing good order books and enquiry levels and no feedback suggests that the yards are expecting the market to decline. In essence, one looks to the U.S. economy for indices, and with analysts predicting good growth over the coming quarter, we expect the market to reflect and mirror this performance. In our next report we will look at owner nationality where we expect the U.S. owners to dominate the market, the reverse of their shipyards. On the sailing yacht sector, although we have seen a steady order book approaching 40 projects approximately, the decline as we have already highlighted is reflected by the reduction in the number of yards focusing on the sailing yacht sector. With the likes of Perini Navi now looking to produce semi-custom entry level projects in the <40-m segment, we expect this market to return to a positive trend in 2004. In fact we understand that Royal Huisman has very recently signed two new projects in the 40-m-plus market, so the signs are good.



Current Construction Projects

Hull No./Name	Type	LOA	Engines	Hull Material Class		Naval Architect, Int. Des.	Owner Nationality	Launch Date
Americas								
Astilleros Tarrab S.A.								
116/23	MY	35.35m/116'	Caterpillar C30, 1550hp	Composite	-	In-house	-	2005
112/25	MY	35.35m/116'	Caterpillar C30, 1550hp	Composite	-	In-house	-	2006
112/26	MY	34.13m/112'	Caterpillar C30, 1550hp	Composite	-	In-house	-	2007
Broward Yachts Inc								
553	MY	32.30m/106'	2 x Caterpillar 3412, 1550hp	Aluminium	NA	Broward Yachts/Lauren Currell	-	04/04
Burger Boat Company								
ACS Project	MY	32.30m/106'	2 x Caterpillar, 1550hp	Aluminium	ABS	Don O'Keeffe/Burger Design Team	-	04/04
Tenacity/#502	MY	35.35m/116'	Caterpillar	Aluminium	-	Burger Design Team	-	08/05
Christensen Shipyards Ltd								
026	MY	47.24m/155'	2 x MTU 12V4000	Composite	ABS, MCA	Christensen Shipyards/Christensen Shipyards & Williamson McCarter & Assoc.	NA	Spring 2004
Liquidity/027	MY	47.85m/157'	2 x MTU 12V4000	Composite	ABS, MCA	Christensen Shipyards/Christensen Shipyards & Williamson McCarter & Assoc.	NA	Fall 2004
CMI Yachts								
10001	MY	30.48m/100'	2 x Caterpillar 3406	Steel	Lloyd's	Jon Overing/JC Espinosa	British	08/04
10002	MY	30.48m/100'	2 x Caterpillar 3406	Steel	Lloyd's	Jon Overing/JC Espinosa	British	01/05
Crescent Custom Yachts, Inc								
NA	MY	35.05m/115'	2 x DDC-MTU 16V2000	Composite	-	Jack Sarin/Crescent Custom Yacht Design	-	Fall 2004
Delta Marine								
163001	MY	49.68m/163'	2 x Caterpillar 3508	Composite	ABS	Delta Design Group	American	3rd quarter 04
164001	MY	49.98m/164'	2 x Caterpillar 3512	Composite	ABS	Delta Design Group	American	1st quarter 06
Hargrave & Monte Fino Custom Yachts, Inc.								
Missy B II/HAR115-635	MY	35.05m/115'	Caterpillar 3412, 1400hp	Composite	-J. B.	Hargrave Yacht Design/Shelley Higgins	American	08/04
Hatteras Yachts								
Hatteras 100	MY	30.61m/101'	MTU 16V2000	Composite	-	Hatteras Yachts Engineering Team/ Interior Design Team	NA	08/04
Hatteras 100	MY	30.61m/101'	MTU 16V2000	Composite	-	Hatteras Yachts Engineering Team/ Interior Design Team	NA	01/05
Lazzara Yachts								
106-05	MY	32.30m/106'	2 x DDC/MTU 2000, 1800hp	Composite	NA	Lazzara Yachts/Lazzara Design Studio	American	05/04
106-06	MY	32.30m/106'	2 x DDC/MTU 2000, 1800hp	Composite	NA	Lazzara Yachts/Lazzara Design Studio	American	10/04
Millennium Super Yachts Inc.								
The World is Not Enough/ Millennium 140	MY	42.67m/140'	2 x Paxman 18VP185/ 2 Lycoming TF40	Aluminium	-	Mulder Design	American	Spring 2004
Nordlund Boat Co. Inc.								
10803	MY	34.13m/112'	2 x MTU 12V2000	Composite	NA	Edwin Monk N.A./Pokela Design	American	Winter 2004
10703	MY	33.52m/110'	2 x MTU 16V2000	Composite	NA	Edwin Monk N.A./Alexander Design Studio	American	Summer 2005
North American Yachts & Shipbuilding								
Genesis 154	MY	47.00m/154'	2 x Caterpillar 3512	Aluminium	ABS, MCA	Sergio Cutolo/Luiz DeBasto	American	2005
North Star Yachts								
North Star 100/#100-004	MY	30.48m/100'	2 x MTU 12V2000	Composite	ABS	Jack Sarin/Sylvia Bolton Design Inc	American	08/04
Northern Marine, Inc.								
#1	MY	38.70m/127'	2 x Detroit 12V2000	Composite	MCA	Setzer Design Group	American	Summer 2004
#2	MY	45.72m/150'	2 x Caterpillar 3508	Composite	MCA	Setzer Design Group	American	Summer 2004
Palmer Johnson Yachts								
PJ123-1	MY	37.49m/123'	2 x MTU	Composite	DNV	PJ/Nuvolari Lenard	-	07/04
PJ120-2	MY	36.57m/120'	2 x MTU	Aluminium	-	Hunt/Nuvolari Lenard	-	12/04
PJ123-2	MY	37.49m/123'	2 x MTU	Composite	DNV	PJ/Nuvolari Lenard	-	02/05
Trinity Yachts, Inc								
White Star/029	MY	47.24m/155'	Caterpillar 3512B	Aluminium	ABS, MCA	Trinity Yachts/Dee Robinson	-	2004
Wheels/028	MY	47.85m/157'	Caterpillar 3512B	Aluminium	ABS, MCA	Trinity Yachts/Scott Carpenter	-	2004
032	MY	47.54m/156'	Caterpillar 3512B	Aluminium	ABS, MCA	Trinity Yachts/TBD	American	2005
030	MY	47.85m/157'	Caterpillar 3516HD	Aluminium	ABS, MCA	Trinity Yachts/Evan Marshall	American	2005
031	MY	47.85m/157'	Caterpillar 3512B	Aluminium	ABS, MCA	Trinity Yachts/TBD	American	2005
Mia Elise/027	MY	54.86m/180'	Caterpillar 3512B	Steel	ABS, MCA	Trinity Yachts/Dee Robinson	American	2005
Westport Shipyard Inc								
Westport 112	MY	34.13m/112'	MTU/DDC 16V2000, 1800hp	Composite	NA	Taylor Olson & Westport/ Pacific Custom Interiors	-	-

YACHT LISTINGS

Hull No./Name	Type	LOA	Engines	Hull Material Class		Naval Architect, Int. Des.	Owner Nationality	Launch Date
Westport 112	MY	34.13m/112'	MTU/DDC 16V2000, 1800hp	Composite	NA	Taylor Olson & Westport/Pacific Custom Interiors	-	-
Westport 130	MY	39.62m/130'	MTU/DDC 12V4000, 2735hp	Composite	NA	Bill Garden & Greg Marshall/Pacific Custom Interiors	-	-
Westport 130	MY	39.62m/130'	MTU/DDC 12V4000, 2735hp	Composite	NA	Bill Garden & Greg Marshall/Pacific Custom Interiors	-	-
Westport 130	MY	39.62m/130'	MTU/DDC 12V4000, 2735hp	Composite	NA	Bill Garden & Greg Marshall/Pacific Custom Interiors	-	-
Westport 164	MY	49.98m/164'	MTU/DDC	Composite	NA	William Garden/Donald Starkey	-	Early 2006

Westship World Yachts

My Boardwalk/21	MY	44.19m/145'	MTU 12VH000, 2735hp	Composite	Lloyd's	Jack Sarin/WWY	American	02/04
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Europe

Abeking & Rasmussen

6465	MY	44.50m/146'	MTU	-	-	Langton	-	05/04
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Aegean Yacht Services

31	SY	39.00m/128'	2 x MAN, 676hp	Steel	RINA	Yavuz Osman Mete	Turkish	08/04
29	MY	32.00m/105'	2 x Cummins, 650hp	Steel	-	Yavuz Osman Mete	Turkish	04/05

ALSTOM Marine (Chantiers de l'Atlantique)

829	MY	71.00m/233'	MTU/Caterpillar	Steel	Lloyd's	Tim Heywood/Terence Disdale	-	Summer 2005
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Amels Holland BV

443	MY	52.00m/171'	2x Cummins KTA 38M2, 896kW/1800rpm	Steel & Alum	Lloyd's, MCA	Amels/Cabinet Alberto Pinto	-	Spring 2004
445	MY	49.30m/162'	2x MTU 12V2000M70, 88kW/2100rpm	Steel & Alum	Lloyd's, MCA	Amels/Donald Starkey Designs	-	Summer 2004
446	MY	68.50m/224'	2x Caterpillar 3516B, 1770kW/1600rpm	Steel & Alum	Lloyd's, MCA	Amels/Walter Franchini	-	Spring 2005
447	MY	58.00m/190'	2x Caterpillar 3516B, 1770kW/1600rpm	Steel & Alum	Lloyd's, MCA	Amels/Andrew Winch Design	-	Spring 2006
449	MY	64.50m/212'	2x Caterpillar 3516C, 1641kW/1800rpm	Steel & Alum	Lloyd's, MCA	Amels/Terence Disdale Design	-	Spring 2006

Azimut S.p.A

Azimut 116/12	MY	35.66m/117'	MTU 2000	Composite	-	Righini/Galeazzi	Mexican	02/04
Azimut 100/34	MY	30.48m/100'	MTU 2000	Composite	-	Righini/Zuretti	Australian	03/04
Azimut 116/14	MY	35.66m/117'	MTU 2000	Composite	-	Righini/Galeazzi	Mexican	05/04
Azimut 116/15	MY	35.66m/117'	MTU 2000	Composite	-	Righini/Galeazzi	American	11/04

Baltic Yachts

Baltic 152	SY	46.21m/152'	Caterpillar C18D, 635kW(875hp)/2200 rpm	Composite	DNV	Judel & Vrolijk/Design Unlimited	-	2006
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Benetti

BT 4	MY	30.00m/100'	2 x MTU 12V2000 M90	Composite	ABS	Benetti, Righini & Zuretti	European	Spring 2004
BC 21	MY	35.00m/115'	2 x MTU 12V2000 M90	Composite	ABS	Benetti, Righini & Zuretti	European	Spring 2004
BC 22	MY	35.00m/115'	2 x MTU 12V2000 M90	Composite	ABS	Benetti, Righini & Zuretti	European	Spring 2004
BC 23	MY	35.00m/115'	2 x MTU 12V2000 M90	Composite	ABS	Benetti, Righini & Zuretti	Central American	Spring 2004
Domani/BV 3	MY	45.00m/148'	2 x Caterpillar 3508B	Composite	Lloyd's	Benetti, Righini & Zuretti	American	Spring 2004
BV 4	MY	45.00m/148'	2 x Caterpillar 3508B	Composite	Lloyd's	Benetti, Righini, Zuretti & Desjardin	European	Spring 2004
Jo/FB 230	MY	50.00m/164'	2 x MTU 12V396 TE94	Steel	ABS	Benetti, Natucci & Zuretti	European	Spring 2004
Orion/BT 5	MY	30.00m/100'	2 x MTU 12V2000 M90	Composite	ABS	Benetti, Righini & Zuretti	European	Winter 2004
BT 8	MY	30.00m/100'	2 x Caterpillar 3412E	Composite	ABS	Benetti, Righini, Zuretti & Lowe	American	Winter 2004
BT 9	MY	30.00m/100'	2 x Caterpillar C18	Composite	ABS	Benetti, Righini & Zuretti	European	Winter 2004
BC 24	MY	35.00m/115'	2 x Caterpillar 3412 E	Composite	ABS	Benetti, Righini & Zuretti	Central American	Winter 2004
BC 25	MY	35.00m/115'	2 x MTU 12V2000 M91	Composite	ABS	Benetti, Righini & Zuretti	Far East	Winter 2004/ Early 2005
BV 5	MY	45.00m/148'	2 x Caterpillar 3508B	Composite	Lloyd's	Benetti, Righini & Zuretti	European	Winter 2004/ Early 2005
FB 225	MY	56.00m/184'	2 x Caterpillar 3512B	Steel	-	Benetti, Natucci & Zuretti	NA	Winter 2004? Early 2005
Ambrosia III/FB 231	MY	65.00m/213'	Diesel Electric propulsion (Azipod)	Steel	Lloyd's	Benetti, Natucci & Zuretti	Asian	Winter 2004/ Early 2005
FB 232	MY	56.00m/184'	2 x Caterpillar 3512B	Steel	Lloyd's	Benetti & Natucci	NA	Spring 2005
Jade/FB 233	MY	63.00m/206'	2 x Caterpillar 3516B	Steel	Lloyd's	Benetti, Natucci & Zuretti	European	Spring 2005
BT 6	MY	30.00m/100'	NA	Composite	ABS	Benetti, Righini & Zuretti	NA	Summer 2005
BC 26	MY	35.00m/115'	NA	Composite	ABS	Benetti, Righini & Zuretti	NA	Summer 2005
BC 101	MY	37.00m/121'	NA	Composite	RINA	Benetti, Righini & Zuretti	American	Summer 2005
BC 102	MY	37.00m/121'	2 x Caterpillar C30	Composite	RINA	Benetti, Righini & Zuretti	European	Summer 2005
BV 6	MY	45.00m/148'	2 x Caterpillar 3508B	Composite	Lloyd's	Benetti, Righini & Zuretti	European	Summer 2005
BT 7	MY	30.00m/100'	2 x MTU 12V2000 M90	Composite	ABS	Benetti, Righini & Zuretti	NA	Winter 2005
BC 27	MY	35.00m/115'	2 x Caterpillar C30	Composite	ABS	Benetti, Righini & Zuretti	NA	Winter 2005/ Early 2006
BC 103	MY	37.00m/121'	2 x MTU 12V2000 M91	Composite	RINA	Benetti, Righini & Zuretti	Central American	Winter 2005/ Early 2006
BC 104	MY	37.00m/121'	2 x MTU 12V2000 M91	Composite	RINA	Benetti, Righini & Zuretti	Central American	Spring 2006
BC 105	MY	37.00m/121'	2 x MTU 12V2000 M91	Composite	RINA	Benetti, Righini & Zuretti	NA	Spring 2006
FB 236	MY	42.00m/138'	NA	Aluminium	-	Benetti & Natucci	NA	Spring 2006
FB 235	MY	58.00m/190'	2 x Caterpillar 3512B	Steel	ABS	Benetti & Natucci	European	Spring 2006
BC 106	MY	37.00m/121'	2 x MTU 12V2000 M91	Composite	RINA	Benetti, Righini & Zuretti	Central American	Summer 2006
BC 107	MY	37.00m/121'	NA	Composite	RINA	Benetti, Righini & Zuretti	Central American	Fall 2006
FB 234	MY	50.00m/164'	56.00m/164'-184'	Steel	-	Benetti	NA	Fall 2006
BC 110	MY	37.00m/121'	NA	Composite	RINA	Benetti, Righini & Zuretti	American	Winter 2006/ Spring 2007

YACHT LISTINGS

Hull No./Name	Type	LOA	Engines	Hull Material Class		Naval Architect, Int. Des.	Owner Nationality	Launch Date
BC 108	MY	37.00m/121'	2 x MTU 12V2000 M91	Composite	RINA	Benetti, Righini & Zuretti	Central American	Spring 2007
BC 109	MY	37.00m/121'	NA	Composite	RINA	Benetti, Righini & Zuretti	NA	Spring 2007
BC 111	MY	37.00m/121'	NA	Composite	RINA	Benetti, Righini & Zuretti	American	Fall 2007
Bloemsma & Van Breemen Shipyard								
Flying Eagle/136	MY	47.85m/157'	2 x Caterpillar	Steel	Lloyd's, MCA	Reymond Langton Design/Reymond Langton	American	04/05
Canados Group								
Canados 110	MY	33.52m/110'	2x MTU 12V4000 M90, 2735hp	Composite	MCA	NA/Dottie Turner	English	04/04
Cantiere Navale Antago SpA								
Antago 30m	MY	30.00m/100'	2 x MTU 1800	Composite	RINA	Architect Fulvio De Simoni/ Studio Progetti Association	German	05/04
Cantieri di Pisa SpA								
669	MY	38.10m/125'	MTU 16V4000, 3700hp (2720kW)	Composite	ABS	Cantieri di Pisa/Ivana Porfiri	Middle East	03/04
673	MY	30.70m/101'	MTU 16V2000 M91, 2000hp (1471kW)	Composite	ABS	Cantieri di Pisa/Cantieri di Pisa	Greek	06/04
665	MY	38.10m/125'	MTU 12V4000, 2774hp (2040kW)	Composite	ABS	Cantieri di Pisa/Cantieri di Pisa	Greek	06/04
674	MY	30.70m/101'	MTU 16V2000 M91, 2000hp (1471kW)	Composite	ABS	Cantieri di Pisa/Cantieri di Pisa	Spanish	07/04
668	MY	43.60m/143'	MTU 16V4000, 3700hp (2720kW)	Composite	Lloyd's	Cantieri di Pisa/Cantieri di Pisa	-	05/05
Cantieri Navali Baglietto SpA								
10184	MY	32.00m/105'	2 x MTU 12V4000 M90, 2775hp	Aluminium	ABS	Baglietto/F. Paszkowski & Danielle Chopard	Greek	04/04
10185	MY	41.00m/135'	2 x MTU 16V4000 M90, 3700hp	Aluminium	RINA	Baglietto & Studio Spadolini/Studio Gagliardi	Italian	06/04
10187	MY	34.00m/112'	2 x MTU 12V4000 M90, 2775hp	Aluminium	RINA	Baglietto & F. Paszkowski/F. Paszkowski	Greek	07/04
10186	MY	42.00m/138'	2 x Caterpillar 3512, 1950hp	Steel	ABS, MCA	Baglietto & F. Paszkowski/F. Paszkowski & Smania Italian	-	07/04
Cantieri Navali Codecasa SpA								
C.109	MY	35.00m/115'	2 x MTU 12V4000 M90, 2275hp/2100rpm	Aluminium	ABS	Andre Bacigalupo/Franco & Anna Dellarole	-	Spring 2004
F.66	MY	49.90m/164'	2 x Caterpillar 3516B	Steel	Lloyd's, MCA	Codecasa/Dellarole	-	Summer 2004
C.111	MY	51.00m/167'	2 x Caterpillar 3516B	Steel	Lloyd's, MCA	Codecasa/Dellarole	-	Spring 2005
C.112	MY	51.00m/167'	2 x Caterpillar 3516B	Steel	Lloyd's, MCA	Codecasa/Dellarole	-	Spring 2005
F.68	MY	64.00m/210'	2 x Caterpillar 3516B	Steel	Lloyd's, MCA	Codecasa/Dellarole	-	12/06
Cantieri Navali Lavagna								
108	MY	31.00m/102'	MTU 12V396 TE94	Aluminium	ABS	Admiral Shipyard Technical Offices/ L. Dini & L. Eynard	Italian	04/04
107	MY	33.00m/108'	MTU 12V4000 M90	Aluminium	ABS	A. Bacigalupo/L. Baldoni	Italian	05/04
110	MY	33.00m/108'	MTU 12V4000 M90	Aluminium	ABS	A. Bacigalupo/L. Baldoni	Italian	11/04
109	MY	31.00m/102'	MTU 16V396 TE94	Aluminium	ABS	Admiral Shipyard Technical Offices/NA	NA	12/04
111	MY	42.00m/138'	MTU 16V396 TE94	Aluminium	ABS	A. Bacigalupo/L. Dini	NA	10/05
CBI Navi SpA								
CBN39	MY	50.00m/164'	Caterpillar 3516B	Steel	MCA	CBI Navi Engineering Team/Luca Dini Design	-	03/04
CBN40	MY	34.00m/112'	Caterpillar 3406E	Steel	RINA	De Vries Lentsch & CBI Navi/ Marine Design & Services	-	04/04
CBN38	MY	33.00m/108'	Caterpillar 3412	Steel	RINA	CBI Navi Engineering Team/Luca Dini Design	-	06/04
CBN41	MY	36.00m/118'	MTU 82000 M60	Steel	Lloyd's, MCA	Ginton Naval Architects/Ken Freivokh Design	-	2004
Chantier Naval JFA								
19 C	MY	43.00m/141'	2 x Caterpillar 3142E DTI-TA	Steel	MCA	Vripack/Dick Young	American	12/05
CMN (Construction Mecaniques de Normandie)								
NA	MY	42.60m/140'	2 x Caterpillar 3508B	Steel	BV	CMN/-	-	2005
NA	MY	58.00m/190'	Caterpillar 3516B	Steel	-	CMN/Andrew Winch	-	2005
CNB (Construction Navale Bordeaux)								
48	SY	35.66m/117'	MTU	Composite	Veritas, MCA	Philippe Briand/Andrew Winch	European	05/05
CRN SpA								
Magnifica 46/118	MY	46.00m/151'	2 x Caterpillar 3512 DITA	Steel & Alum	Lloyd's, MCA	CRN Engineering/Nuvolari & Lenard	-	10/04
Ability/119	MY	54.00m/177'	2 x Caterpillar 3512B DITA	Steel & Alum	Lloyd's, MCA	CRN Engineering/Zuccon Int. Project	European	03/05
CRN 60M/120	MY	60.00m/197'	2 x Caterpillar 3516B DITA	Steel & Alum	Lloyd's, MCA	CRN Engineering/Zuccon Int. Project	European	01/06
Devonport Yachts								
47	MY	50.00m/164'	NA	Aluminium	DNV	NA	-	2004
53	MY	76.00m/249'	Wartsila 9L20C Diesels	Steel	Lloyds, MCA	Nick Myers/Joe Tohme	-	Early 2005
Dragos Yachts Ltd								
017	MY	33.50m/110'	2 x Caterpillar 3412 C, 1000hp/1800rpm	Steel	RINA, MCA	Ray Harvey/In-house	English	02/05
Angel B/016	MY	33.00m/108'	2 x MTU 120V2000 M70, 1000hp/1800rpm	Steel	RINA	Roberto Del Re/Roberto Del Re	German	06/05

YACHT LISTINGS

Hull No./Name	Type	LOA	Engines	Hull Material Class		Naval Architect, Int. Des.	Owner Nationality	Launch Date
Falcon Yachts Srl								
215	MY	34.55m/113'	2x MTU 12V396 TE94, 2285hp	Composite	RINA	In-house/In-house & Owner's interior designer	European	01/04
129	MY	30.70m/101'	2x MTU 16V2000 M91, 2000hp	Composite	RINA, MCA	In-house	European	03/04
Feadship Holland B.V								
668	MY	49.98m/164'	Caterpillar	-	-	de Voogt/Disdale	-	05/04
667	MY	70.71m/232'	Caterpillar	-	-	de Voogt/Whiteley & Dixon/McQuiston	-	2004
790	MY	85.95m/282'	-	-	-	de Voogt/Disdale	-	2004
794	MY	60.35m/198'	-	-	-	-	-	2005
Blue Moon	MY	61.87m/203'	-	-	-	de Voogt/Starkey	-	2005
Rasslass	MY	62.78m/206'	-	-	-	-	-	2005
671	MY	65.22m/214'	-	-	-	-	-	2005
Thunder Gulch	MY	53.94m/177'	-	-	-	-	-	Spring 2006
792	MY	60.96m/200'	-	-	-	-	-	-
Ferretti SpA (Custom Line)								
CL 128#01	MY	39.00m/128'	2 x MTU 12V4000 M90	Composite	RINA, MCA	CRN Engineering/Zuccon Int. Project	European	01/04
Navetta 30#10	MY	30.95m/102'	2 x MAN 12V	Composite	RINA	CRN Engineering/Zuccon Int. Project	European	02/04
Navetta 30#09	MY	30.95m/102'	2 x MAN 12V	Composite	RINA	CRN Engineering/Zuccon Int. Project	European	03/04
CL 112#8	MY	34.00m/112'	2 x MTU 12V4000 M90	Composite	RINA	CRN Engineering/Zuccon Int. Project	European	04/04
Navetta 30#11	MY	30.95m/102'	2 x MAN 12V	Composite	RINA	CRN Engineering/Zuccon Int. Project	European	05/04
CL 128#02	MY	39.00m/128'	2 x MTU 12V4000 M90	Composite	RINA, MCA	CRN Engineering/Zuccon Int. Project	European	05/04
CL 112#9	MY	34.00m/112'	2 x MTU 12V4000 M90	Composite	RINA	CRN Engineering/Zuccon Int. Project	European	09/04
Fipa Italiana Yachts Srl								
115-31	MY	31.00m/102'	2 x MTU, 2000hp	VTR	RINA	Fipa	-	2004
119-31	MY	31.00m/102'	2 x MTU, 2000hp	VTR	RINA	Fipa	-	2004
125-31	MY	31.00m/102'	TBD	VTR	RINA	Fipa	-	2004
128-31	MY	31.00m/102'	TBD	VTR	RINA	Fipa	-	2004
136-31	MY	31.00m/102'	TBD	VTR	RINA	Fipa	-	2004
118-38	MY	37.00m/121'	2 x MTU, 3046hp	VTR	RINA	Fipa	-	2004
137-38	MY	38.00m/125'	2 x MTU, 3700hp	VTR	RINA	Fipa	-	2004
130-43	MY	43.00m/141'	2 x Caterpillar 3508	Steel & Alum	Lloyd's	Fipa	-	2004
Fratelli Rossi Cantiere Navale Srl								
FR 98"	MY	30.15m/100'	2 x1100bhp/2300rpm	Steel	RINA	Quartostile	NC	NC
Green Marine Offshore Composites Ltd								
Ghost	SY	37.20m/122'	-	Composite	-	Brenta	American	2004
Guy Couach Yachts								
3200	MY	32.50m/107'	2 x MTU 16V2000 M91	Kevlar/Composite	Malta Cross A1	In-house/Client	French	Spring 2005
Hakvoort Shipyard								
H20/236	MY	50.00m/164'	2 x Caterpillar 3512	Steel	Lloyd's, MCA	Espen Oeino/Diana Yacht Design/ Michela Reverberi	American	03/05
HDW-Nobiskrug GmbH								
777	MY	67.00m/220'	-	-	MCA	Newcruise Design	-	Spring 2006
Heesen Yachts								
Lady Ingeborg	MY	36.30m/119'	MTU	Aluminium	ABS	Heesen Yachts Design Team/Omega Architects	-	Spring 2004
Bilmar	MY	43.90m/144'	MTU	Aluminium	ABS	Heesen Yachts Design Team/Omega Architects/ Veta Tsoukala	-	Spring 2004
Yalla	MY	46.70m/153'	MTU	Steel	DNV, MCA	Heesen Yachts Design Team/Omega Architects/ Art-Line	-	Summer 2004
YN 12336	MY	36.80m/121'	MTU	Aluminium	ABS	Heesen Yachts Design Team/Omega Architects	-	Autumn 2004
YN 12532	MY	32.40m/106'	MTU	Aluminium	Lloyd's	PB Design & Heesen Yachts Design Team/ PB Design	-	Spring 2005
YN 12637	MY	36.80m/121'	MTU	Aluminium	ABS	Heesen Yachts Design Team/Omega Architects	-	Spring 2005
YN 12441	MY	41.30m/135'	Caterpillar	Steel	ABS, MCA	Heesen Yachts Design Team/Omega Architects	-	Spring 2005
YN 12737	MY	36.80m/121'	MTU	Aluminium	ABS	Heesen Yachts Design Team/Omega Architects	-	Summer 2005
YN 12850	MY	49.50m/162'	MTU	Aluminium	ABS	Heesen Yachts Design Team/Omega Architects	-	Summer 2006
Holland Jachtbouw								
Cassiopea/053	MY	31.80m/104'	2x MTU/Detroit 16V2000, 1800hp	Aluminium	ABS, MCA	Bill Langan/Bill Langan	American	Mid 2004
Schylge/061	SY	38.10m/125'	Lugger L6125A, 214kW(425hp)	Aluminium	Lloyd's, MCA	Hoek Design/Hoek Design	-	2005
N N/060	SY	37.00m/121'	Lugger L6140, 370kW(500hp)	Alustar	Lloyd's, MCA	Bill Dixon/Bill Dixon	-	2006
ISA Yachts Spa								
ISA 470.2	MY	47.50m/156'	MTU 12V4000 M70	Steel	Lloyd's	ISA/Walter Franchini	-	07/04
ISA 470.3	MY	47.50m/156'	MTU 12V4000 M70	Steel	Lloyd's	ISA/Cristiano Gatto Design	-	11/04
ISA 470.4	MY	47.50m/156'	MTU 12V4000 M70	Steel	Lloyd's	ISA/Cristiano Gatto Design	-	03/05
IZAR - San Fernando Shipyard								
Gloria Teresa/397	MY	41.75m/137'	Caterpillar 3412E, 820kW	Steel	-	Izar/Reymond Langton Design	English	Beginning 2004
Suver/398	MY	41.75m/137'	Caterpillar 3512B, 940kW	Steel	-	Izar/Reymond Langton Design/ Luiz de Basto Designs	Spanish	Mid 2004
Marco Polo/401	MY	45.11m/148'	Caterpillar 3512B, 1231kW	Steel	-	Izar/Reymond Langton Design/ Jean Michel Wilmotte	English	02/05

YACHT LISTINGS

Hull No./Name	Type	LOA	Engines	Hull Material Class	Naval Architect, Int. Des.	Owner Nationality	Launch Date
Jongert B.V.							
Bn 414	SY	41.55m/136'	1 x MTU	Steel	Lloyd's, MCA Tony Castro/Jongert Design Team	-	2004
KaiserWerft GmbH							
Ocean of Love/102	MY	31.10m/102'	2 x MTU M91, 2000hp	Composite	RINA In-house/Egg & Dart	-	26/02/04
103	MY	31.10m/102'	2 x MTU M91, 2000hp	Composite	RINA In-house/Micheal Kirschstein	-	30/06/04
Lürssen Yachts							
NA	MY	89.91m/295'	-	-	Disdale	-	11/04
Phoenix	MY	60.96m/200'	MTU	-	Lürssen/Winch	-	2004
Queen M	MY	72.54m/238'	-	-	Starkey	-	2004
LE120	MY	138.37m/454'	-	-	-	-	2004
Ariel	MY	63.09m/207'	Caterpillar	-	Lürssen/Oeino/Nunns	-	2005
NA	MY	53.94m/177'	-	-	-	-	04/06
Metaxa Marine S.A.							
Zika M	MY	41.20m/135'	2 x MTU 12V2000 M60	Steel	HRS, HMC D.Bales & J.Kotsios/Ruggiero Srl	-	05/04
Orca	MY	41.20m/135'	2 x MTU 12V2000 M60	Steel	HRS, HMC D.Bales & J.Kotsios/Ruggiero Srl	-	05/04
Mondomarine							
46	MY	30.00m/100'	3x1500hp	Composite	RINA Quartostile/Quartostile	European	Summer 2004
45	MY	38.00m/125'	MTU 12V396 TE94, 2285hp	Aluminium	TBD Cor D. Rover & Sydac/To be decided	-	Winter
2004/2005							
Multiplast Composite Yachts							
1204	SY	36.60m/120'	2 x 100cv	Composite	- Gilles Ollier Design Team	English	Early 2004
Neorion Shipyards S.A.							
Alysia/1102	MY	85.30m/280'	2 x Caterpillar 3606	Steel	DNV Alpha Marine/Harry Poulias	Cypriot	01/04
New Versilcraft S.r.l.							
111	MY	33.40m/110'	2 x MTU 16V2000 M91, 2000hp	Composite	A1 Malta Cross NA	European	11/04
112	MY	34.00m/112'	2 x Deutz 12V620, 2285hp	Composite	Al Malta Cross NA	Far East	03/05
Ocea Shipbuilding							
Petite Terre/02-041-01	MY	32.50m/107'	2 x MTU 60, 600hp/2100 rpm	Aluminium	BV, MCA Joubert & Nivelt Naval Architects/Owner	French	05/04
OceAnco							
Y563	MY	60.00m/197'	2 x Caterpillar 3512B DI-TA, 1650hp	Steel	- Oceanco/Andrew Winch Designs	European	04/04
Y661(A66)	MY	66.01m/217'	2 x Deutz, 2250kW/900rpm	Steel	- Oceanco/Andrew Winch Designs	European	09/04
Y565	MY	56.50m/185'	2 x Caterpillar 3512B DI-TA, 1231kW/1600rpm	Steel	- Oceanco/Zuretti Interior Designers	European	07/05
P270	MY	43.00m/141'	2 x Caterpillar 3512B DI-TA	Steel	- Oceanco/TBD	-	-
Oy Nautor Ab							
Swan 100/101 FD	SY	30.21m/99'	Perkins Sabre, 195kW	Composite	BV German Frers/Nautor Design Team	Italian	05/04
Swan 100/102 FD	SY	30.21m/99'	Perkins Sabre, 195kW	Composite	RINA German Frers/Nautor Design Team	Italian	08/04
Pendennis Shipyard Ltd							
MITseaAH/51	MS	47.50m/156'	2 x MAN VP185, 2510kW	Aluminium	ABS, MCA David Pedrick/Liebowitz & Pritchard	-	Spring 2004
Perini Navi SpA							
Santa Maria	SY	56.00m/184'	2 x Deutz TDB8, 1251hp	Aluminium	MCA Perini Navi & Ron Holland/Perini Navi	European	04/04
c. 2055	SY	43.00m/141'	2 x Deutz 600Cv 2100rpm	Aluminium	MCA Perini Navi & Ron Holland/Perini Navi	European	05/04
c. 2057	SY	54.00m/177'	1 x Caterpillar C30 12V, 1240hp/2150rpm	Aluminium	MCA Perini Navi & Ron Holland/Perini Navi	European	12/04
c. 2059	SY	56.00m/184'	2 x Deutz TDB8, 1251hp	Aluminium	MCA Perini Navi & Ron Holland/Perini Navi	European	04/05
Maltese Falcon	SY	87.00m/285'	2 x 1876hp	Steel	MCA Gerard Dijkstra & Perini Navi/Ken Freivokh	American	01/06
Pershing S.p.A.							
Pershing 115/01	MY	35.07m/115'	2 x MTU 16V4000 M90	Composite	RINA Fulvio de Simoni	Italian	06/04
PNA Brilliant Boats							
Blubay 100/ BB002	SY	30.78m/101'	2 x Yanmar, 440hp	Composite	BV, MCA Brilliant Boats/Blubay Yachts	Luxembourg	Summer 2004
Compositeworks							
Proteksan - Turquoise							
NB41	MY	54.00m/177'	2 x Caterpillar 3512, 1500hp	Steel	ABS, MCA Dubois/Proteksan-Turquoise	-	2005
NB42	MY	58.20m/191'	2 x Caterpillar 3516, 2700hp	Steel	ABS, MCA Tanju Kalaycioglu/Celeste Del'Anna	British	2005
R.B Dereli Yachts							
MuMu	SY	38.75m/127'	Caterpillar 3406E DITA	Composite	ABS Philippe Briand/ACT Studio Design	Netherland Antilles	02/04
Happy Dolphin II	MY	39.60m/130'	Caterpillar 3508B DITA	Steel/Comp	Lloyd's Fryco/Las Olas Design Group	Asian	06/04
Project 421	MY	42.40m/139'	Lugger 6140	Steel/Comp	Lloyd's Fryco/Las Olas Design Group	Cayman Islands	11/04
RMK Marine Shipyard							
Caressa M/No. 59	MY	36.70m/120'	2 x Caterpillar 3406E, 600hp	Steel	- Vripack Yachting/Troy Design	-	02/05
No. 60	MY	36.70m/120'	2 x Caterpillar 3406E, 600hp	Steel	Lloyd's, MCA Vripack Yachting	-	06/05
Rodriguez Group							
Mangusta 108	MY	32.91m/108'	MTU	Composite	- Righini/Overmarine	-	03/04

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Hull No./Name	Type	LOA	Engines	Hull Material	Class	Naval Architect, Int. Des.	Owner Nationality	Launch Date
Mangusta 105	MY	32.00m/105'	MTU	Composite	-	Righini/Overmarine	-	04/04
Mangusta 108	MY	32.91m/108'	MTU	Composite	-	Righini/Overmarine	-	06/04
Mangusta 105	MY	32.00m/105'	MTU	Composite	-	Righini/Overmarine	-	07/04
Mangusta 108	MY	32.91m/108'	MTU	Composite	-	Righini/Overmarine	-	08/04
Mangusta 105	MY	32.00m/105'	MTU	Composite	-	Righini/Overmarine	-	11/04
Rodriquez Cantieri Navali SpA								
Custom Series 38	MY	37.80m/124'	2 x Caterpillar 3512B	Aluminium	RINA, MCA	Rodriquez Yachts/Francesco Paszkowski	NA	2004
Exploration Yacht 72	MY	72.20m/237'	MTU 12V4000 M60	Steel	Lloyd's, MCA	Hydrotech/Rodriquez Yachts	NA	2004
Royal Denship A/S								
326	MY	46.60m/153'	2 x Caterpillar 3508B DITA, 820kW (1100bhp)/1600rpm	Steel	Lloyd's, MCA	Ole Steen Knudsen/Ole Rune	-	02/04
35(no.1)04	MY	35.00m/115'	2 x MTU 12V4000 M90, 2040kW	Composite	DNV, MCA	Espen Oeino/Francois Zuretti	-	04/04
Aventura/06	SY	33.22m/109'	Caterpillar 3126E, 420hp/2800rpm	Composite	DNV, MCA	Fontaine Design Group/Fontaine Design Group	French	05/04
35(no.2)04	MY	35.00m/115'	2 x MTU 12V4000 M90, 2040kW	Composite	DNV, MCA	Espen Oeino/Francois Zuretti	-	10/04
35(no.3)04	MY	35.00m/115'	2 x MTU 12V4000 M90, 2040kW	Composite	DNV, MCA	Espen Oeino/Francois Zuretti	-	04/05
35(no.4)04	MY	35.00m/115'	2 x MTU 12V4000 M90, 2040kW	Composite	DNV, MCA	Espen Oeino/Francois Zuretti	-	10/05
245	MY	44.50m/146'	2 x Caterpillar 3506, 611kW/1300rpm	Steel	Lloyd's, MCA	Diana yacht Design/Ole Rune	-	12/05
35(no.5)04	MY	35.00m/115'	2 x MTU 12V4000 M90, 2040kW	Composite	DNV, MCA	Espen Oeino/Francois Zuretti	-	04/06
246	MY	43.30m/142'	2 x Caterpillar 3508B, 716kW	Steel	Lloyd's, MCA	Diana Yacht Design/Ole Rune Design	-	05/06
247	MY	43.30m/142'	2 x Caterpillar 3508B, 716kW	Steel	Lloyd's, MCA	Diana Yacht Design/Ole Rune Design	-	Autumn 2006
Royal Huisman Shipyard BV								
Athena/378	SY	90.00m/295'	2 x Caterpillar 3516B, 1492kW(2000hp)/1600rpm	Aluminium	Lloyd's, SOLAS, MCA	Pieter Beeldsnijder & Gerard Dijkstra & Partners/Pieter Beeldsnijder	-	09/04
Antares/379	SY	39.98m/131'	MTU 8V2000 M70, 525kW/2100rpm	Aluminium	Lloyd's, MCA	Dixon Yacht Design/Dick Young Designs	-	05/05
Sunseeker International Ltd								
Sunseeker 105 Yacht	MY	32.00m /105'	2 x MTU 16V2000	Composite	RINA	Don Shead/Sunseeker Design	Middle Eastern	TBC
Sunseeker 105 Yacht	MY	32.00m/105'	2 x MTU 16V2000	Composite	RINA	sDon Shead/Sunseeker Design	European	TBC
Sunseeker Predator 108	MY	32.91m/108'	3 x MTU 2000 PS	Composite	-	Don Shead/Sunseeker Design	Mexican	TBC
Van Dam Nordia Yachts								
BN1079	SY	30.50m/100'	Lugger, 425hp	Aluminium	NA	Robert Van Dam/Robert Van Dam	German	09/04
Vitters Shipyard BV								
Gimlä	SY	42.90m/141'	MTU 12V183TE72, 610kW/2100rpm	Aluminium	ABS, MCA	Dubois Naval Architects Ltd/ Dick Young Designs Ltd	-	Spring 2004
Ghost	SY	37.20m/122'	Caterpillar 3196 C, 366kW/2300rpm	Composite	DNV	Luca Brenta & Co. Yacht Design/ Luca Brenta & Co. Yacht Design	-	2004
Adele	SY	54.86m/180'	Caterpillar 3412E, 1000hp/2100rpm	Aluminium	ABS, MCA	Hoek Design Naval Architects/ Hoek Design Naval Architects	-	2005
VT Shipbuilding Limited								
Mirabella V/04322	SY	75.20m/247'	2x MTU, 1080hp	Composite	DNV, MCA	Ron Holland/Lucciana Vittoria	American	2004
W.E.M. Lines SA								
RM Elegant/586	MY	72.40m/238'	2 x Caterpillar 3516, 2260bhp	Steel	ABS	Nafpigiiki Hellas/Lally Poulias	Greek	01/04
Wally Yachts								
Wally 141	SY	42.33m/139'	Caterpillar, 550hp	Composite	RINA	Tripp Design Naval Architecture/TBC	-	Summer 2005
Rest of the World								
Alloy Yachts International Limited								
Tiara	SY	54.25m/178'	1 x Caterpillar 3412E, 1400hp	Aluminium	Lloyd's	Dubois Naval Architects/John Munford & Alloy Yachts	European	03/04
Paraiso	SY	32.91m/108'	2 x Lugger 6108A2, 300hp	Aluminium	Lloyd's	Fontaine Design Group/Fontaine Design Group	International	10/04
Janice of Wyoming	SY	39.62m/130'	1 x Lugger, 600hp	Aluminium	Lloyd's	Dubois Naval Architects/Owner & Alloy Yachts	American	Early 2005
Cheoy Lee Shipyards, Ltd								
SeaShaw/4788	MY	51.81m/170'	2 x MTU 16V400 1060, 1800hp	Steel	ABS	Frank Mulder/Dee Robinson	Singaporean	2004
Evolution Yachts								
10	MY	33.00m/108'	2 x MTU 16V2000 M90	Composite	DNV, MCA	Peter Lowe Design/Sam Sorgiovanni	British	12/04
Fitzroy Yachts Limited								
Zulu/04	SY	37.00m/121'	Caterpillar	Aluminium	Lloyd's	Dubois/Redman Whiteley Dixon	New Zealand	09/04
Horizon Yacht Co., Ltd								
V105-310	MY	32.00m/105'	Caterpillar, 1550hp	Composite	-	In-house	American	20/05/04

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Hull No./Name	Type	LOA	Engines	Hull Material Class		Naval Architect, Int. Des.	Owner Nationality	Launch Date
S125-010	MY	38.10m/125'	MTU, 1370hp	Composite	DNV, MCA	In-house	German	10/02/05
S126-012	MY	38.40m/126'	MTU, 1826hp	Composite	DNV, MCA	In-house	German	05/05/05
Khashing Enterprise Co., Ltd								
Hargrave 103-121	MY	31.69m/104'	Caterpillar C30, 1550hp	Composite	--/	Shelley Inc	American	-
Kingship Marine Limited								
M11003-01	MY	33.00m/110'	2 x Caterpillar 3406E DITA, 550hp	Steel	Lloyd's, MCA	Setzer Design Group	-	Summer 2004
E110-03-01	MY	33.65m/111'	2 x Caterpillar 3406E DITA, 486hp	Steel	Lloyd's, MCA	PB Design/Vripack International	-	Summer 2004
Moscow Shipyard (MCC3)								
O125-1	MY	38.30m/125'	2 x Caterpillar 3406E, 1200hp	Steel	RRR	MCC3 design	Russian	04/04
O125-2	MY	38.30m/125'	2 x Caterpillar 3406E, 1200hp	Steel	RRR	MCC3 design	Russian	05/04
O110-1	MY	33.40m/110'	2 x Caterpillar 3196, 770hp	Steel	RRR	MCC3 design	Russian	06/04
O110-2	MY	33.40m/110'	2 x Caterpillar 3406E, 950hp	Steel	RRR	MCC3 design	Russian	05/05
V145-1	MY	44.20m/145'	2 x Caterpillar 3412E, 1440hp	Steel	LR, MCA	Vripack Yachting/Vripack Yachting	Russian	07/05
V145-2	MY	44.20m/145'	2 x Caterpillar 3412E, 1440hp	Steel	LR, MCA	Vripack Yachting/Vripack Yachting	Russian	09/05
Nakhimov Motor Yachts								
NA	MY	31.00-32.00m/102-105'	2 x 700hp	Steel & Alum	Lloyd's, MCA	Paolo Scanu	Russian	2005
NA	MY	31.00-32.00m/102-105'	2 x 700hp	Steel & Alum	Lloyd's, MCA	Paolo Scanu	Russian	2005
NA	MY	31.00-32.00m/102-105'	2 x 700hp	Steel & Alum	Lloyd's, MCA	Paolo Scanu	Russian	2005
NA	MY	31.00-32.00m/102-105'	2 x 700hp	Steel & Alum	Lloyd's, MCA	Paolo Scanu	Russian	2005
New Zealand Yachts Limited								
Spirit/NZYC01	MY	33.25m/110'	2 x Caterpillar V12 3412E, 1500hp	Composite	ABS, MCA	Brett Bakewell-White/Ken Freivokh	-	01/04
Norsemen Shipyard Limited								
Norsemen Custom Sail	SY	30.48m/100'	TBD	Composite	-	David Marlow/Marlow Design Team	American	2004
North West Bay Ships Pty Ltd (NWBS)								
NA	MY	60.00m/197'	-	-	-	NWBS Design Team/Sam Sorgiovanni	-	-
NQEA Australia PTY Ltd								
219	MY	36.50m/120'	2 x MTU 12V4000 M90	Aluminium	Lloyd's	NQEA Australia/FMCA	Australian	05/04
Ocean Alexander Marine								
OAX100-01	MY	30.48m/100'	MTU 12V2000	Composite	-	Ed Monk/Jon Pokela	-	4th Qtr 2004
Ocean Classic International								
Ocean One/Y-80	MY	60.00m/197'	3 x Caterpillar 3516, 3000hp	Aluminium	GL, MCA	SSPA Sweden/Ken Freivokh	-	06/ 04
Ocean Pacifico Services, Inc								
Viva Ligaya	MY	40.00m/131'	2 x Caterpillar 12V 3412 DITA, 456kW	Steel	Lloyd's, MCA	O.P.S.I./Ben Van Der Veur	Australian	12/05-01/06
Oceanfast								
Sea Bowld/Hull 78	MY	53.00m/174'	2 x MTU 16V4000 M90	Aluminium	GL, MCA	Oceanfast/Sam Sorgiovanni	-	01/04
Cartouche	MY	58.00m/190'	2 x MTU 16V4000 M90	Aluminium	Lloyd's, MCA	Oceanfast/Oceanfast	-	12/04
Pachoud Motor Yachts New Zealand								
PMY 40	MY	37.00m/121'	3 x MTU 4000 M90	Composite	GL	Humphreys Yacht Design	European	07/05
Sensation New Zealand Ltd								
SY24	MY	49.90m/164'	2x 3516B Diesels	Aluminium	ABS, MCA	Phil Curran/Evan Marshall	-	03/04
SY32	MY	47.24m/155'	2 x Caterpillar 3512, 1678kW/1925rpm	Aluminium	-DNV, MCA	Sensation Yachts	-	03/05
SY27	MY	63.50m/208'	2x Caterpillar 3516B, 2600hp/1835rpm	Steel	Lloyd's, MCA	Lloyd's, MCA	Sensation Yachts	-
04/06								
Shama Marine Industries								
NA	MY	30.00m/100'	2 x MTU 12V2000 M91	Composite	RINA	N. Scaf/In-house	Egyptian	03/04
NA	MY	30.00m/100'	2 x MTU 12V2000 M91	Composite	RINA	N. Scaf/In-house	Egyptian	06/04
NA	MY	34.00m/112'	2 x MTU 12V4000 M90	Composite	RINA	N. Scaf/Patrik Nadal	French	10/04
NA	MY	33.00m/108'	2 x MTU 16V2000 M90	Composite	RINA	N. Scaf/Patrik Nadal	German	02/05
Shipworks Brisbane Pty Ltd & Warren Yachts Pty Ltd								
NA	MY	43.90m/144'	Caterpillar 3412E, 900hp/2300rpm	Aluminium	ABS, MCA	Burness Corlett/Bernie Cohen	-	01/04
Sovereign Yachts (NZ) Ltd								
NA	MY	34.13m/112'	2 x MTU 16V2000	Composite	-	Sovereign Yachts (NZ) Ltd	British	2004
NA	MY	31.39m/103'	2 x MTU 16V2000 M91, 2000hp/2350rpm	Composite	-	Warwick Yacht Design/Sovereign Yachts (NZ) Ltd	-	2005
NA	MY	36.57m/120'	2 x MTU 16V2000	Composite	-	Warwick Yacht Design/Sovereign Yachts (NZ) Ltd	-	2005
Yantai Raffles Shipyard Pte Ltd								
NA	MY	77.00m/253'	NA	Steel	Lloyd's	IMT	European	2005