



Current and accurate information is invaluable. This brief, monthly round-up gives you a quick snapshot of what's going on in the luxury yacht market. The market is moving fast and you need to have your finger on the pulse in order to spot the good opportunities before they pass you by. Read our view of the market to find out more about what's been happening over the last 30 days. The Monaco Yacht Show is still a few months away but is already over-subscribed. Is this a good sign? Read about the late deals that are still available on a wide range of charter yachts this summer. Get up to speed on your legal obligations as Customs officers step up their activity. Plus get an overview of the latest new construction projects and crew movements. Read on to find out more...

Hein Velema
CEO



MONACO YACHT SHOW FULLY BOOKED - will the buyers be ready to negotiate?

The Monaco Yacht Show in September is the second most important event for the Principality after the Formula One Grand Prix and it represents the premier sales event for the global luxury yacht market. We expect to see prices adjusted down before the show begins to try and ensure strong interest from potential buyers and to stimulate offers. In 2008 the prices of some yachts in the show were over-inflated as the show took place just before the recession hit. This year you can expect to see more realistic prices.

There will be about 50 brokerage boats on display and another 50 being presented by shipyards. Due to the limited space within Port Hercules, dozens of additional brokerage yachts will be displayed at anchor off St Jean Cap Ferrat at an adjunct show organized by MYBA. If you would like passes to attend the show, please let us know.

CONTACT ONE OF OUR SALES EXPERTS FOR MORE INFORMATION: SALES@FRASERYACHTS.COM



DOZENS OF YACHTS STILL AVAILABLE - is it worth trying to secure a last-minute offer?

When we review the calendars of charter yachts in the Mediterranean for the summer season we can still see a high level of availability across yachts of all sizes. Many owners have been reluctant to block out weeks in advance for their personal use, preferring instead to leave the calendar open and to work around any possible charters that may be secured. Some weeks in July and August (which have always been the busiest months for Mediterranean charter yachts) are still open in some cases.

The yachts with the most bookings are in the 50m-60m category. This is partly because some owners were willing to agree to discounted rates for early bookings and charterers were thereby able to secure larger yachts. The remaining availability at this time is mostly in the 30m-50m range. There are still plenty of yachts, with plenty of available weeks.

CONTACT ONE OF OUR CHARTER EXPERTS FOR MORE INFORMATION: CHARTER@FRASERYACHTS.COM



CUSTOMS OFFICERS VERY ACTIVE - are you fully aware of the current regulations?

There has been a significant increase this summer in the number of luxury yachts being boarded and inspected by French, Italian and Spanish Customs & Excise officers. Many Captains report that they've been stopped by officers wanting to check the fiscal status of commercially registered vessels. Upon arrival on-board, the officers are asking to check the details of any charter contracts and are also closely monitoring the amount of time an owner heads out in a commercially registered yacht for private use.

It is imperative that the contracts and fee payments are all in order with regard to commercial activity. Customs officers also have the right to inspect the contents of the Captain's safe and any Duty Free or bonded stores to ensure compliance with EU regulations.

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BENETTI'S ORDER BOOKS FILLING FAST - has the economic climate affected new construction?

The Benetti shipyard is leading the way with regard to securing new orders in 2009. In these uncertain times some yards have struggled to get new builds signed but it seems that a strong reputation and respected brand count for a lot when it comes to buyer confidence.

Since September last year Benetti has sold nine new yachts of which six were in 2009. These are not existing projects being sold midway through the build but totally new orders. Orders for two 85s, two Traditions, two Classics, two Visions and a Benetti Chrystal have all been signed in the past ten months. These encouraging figures show that the clients are ready to buy good quality product at the right price. We're not aware of any other builders who have secured contracts for this volume of yachts in 2009.

CONTACT ONE OF OUR CONSTRUCTION EXPERTS FOR MORE INFORMATION: CONSTRUCTION@FRASERYACHTS.COM



DROP IN CREW AVAILABILITY AS SUMMER HITS - are there still some good candidates out there?

Last month the Crew Network offices were literally inundated with crew members seeking positions in the Mediterranean for the summer. With the charter season well underway the vast majority of those crew are now employed, having found suitable employment through our team of recruitment agents. This is a normal seasonal pattern in crewing. Given the migration between the US and the Mediterranean in between seasons, it's either feast or famine when it comes to finding good candidates for new positions on-board.

We've seen a big increase in temporary placements with some Captains and owners reluctant to commit to long term employment contracts until more charters are secured and the current uncertainty subsides. Whilst most positions are now filled, there are still some yachts looking for additional crew and they don't want to settle for anything less than top candidates. Fortunately there are some great candidates who have arrived from the US in mid-season and we're still confident that most owners' needs can be met.

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