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Question #1 The company should operate for 25 years! What factors drive average daily hire rates? Ocean Carriers, Inc. is an international shipping company with offices in Hong Kong and New York. Anticipation that iron ore and coal will remain stagnant over the next two years

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In January 2001, Mary Linn, vice president of finance for Ocean Carriers, a shipping company with offices in New York and Hong Kong, was evaluating a proposed lease of a ship for a three-year period, beginning in early 2003. The customer was eager to finalize the contract to meet his own commitments and offered very attractive terms. No ship in Ocean Carrier's current fleet met the customer's ...

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Ocean Carriers EXECUTIVE SUMMARY Ocean Carriers is a shipping company, which has offices in New York and Hong Kong. They operate capsize dry bulk carriers and carry iron ore around the world. As the vice president of the company, Mary LINN is considering a new capsize lease proposal by a customer for a 3-year period beginning in early 2003.

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Ocean Carriers has a policy of not operating ships older than 15 years; so, in the base case the life of the ship is 15 years and it will be scrapped for \$5 million in the fifteenth year. I assumed a steady inflation rate of 3% throughout the life of the project.

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Ocean Carriers Case Study Overview Ocean Carriers, Inc. is a shipping company with offices in Hong Kong and New York. In January 2001, Mary Linn, Vice President of Finance must make a decision on a proposed contract in which Ocean Carriers would lease one ship to a client for three years and the customer would begin utilizing the ship in 2003.

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Provided that Ocean carrier's fleet doesn't present a ship which meets the new customer's requirements and that a fairly long time is needed to build a new one, the management has to decide in 2001 whether to commission a vessel for a 3-year time charter beginning in 2003 at an initial daily hire rate of \$20,000 growing at a pace of \$200 ...

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