

MEDS - 39  
August 1971

MARINE ECONOMICS DATA - 70-FOOT SCOTTISH INSHORE VESSEL<sup>a/</sup>

Description      \$122,500 market value, 70 feet by 20 feet, wood side trawler and  
48 gross registered tons.

<u>Fishery</u>	<u>Effort (days)</u>	
Finfish.....	225	
(1) <u>Gross returns</u> .....		\$61,940

<u>Variable costs</u> <sup>b/</sup>	<u>Season total</u>
Vessel repairs.....	\$ 4,300
Gear maintenance.....	3,680
Fuel and oil.....	3,370
Commission.....	2,950
Transportation.....	380
Galley.....	2,330
National Health Insurance.....	670
Port dues, unloading, and hauling.....	4,160
Boxes.....	1,180
Ice.....	1,070
Miscellaneous.....	580
Crewshare.....	<u>18,605</u>
(2) <u>Total variable costs</u> .....	\$43,275

<u>Fixed costs</u> <sup>c/</sup>	
Depreciation.....	\$ 4,690
Insurance.....	1,960
Electronics rental.....	2,380
Miscellaneous.....	<u>230</u>
(3) <u>Total fixed costs</u> .....	\$ 9,260

Opportunity costs<sup>d/</sup>

	<u>Season total</u>
(4) Operator's labor.....	\$ 3,095
(5) Operator's management (10% of boat share).....	2,850
(6) Total investment (\$122,500 @ 10%).....	12,250

Summary

Return to labor, management, and investment (1 less 2 and 3).....	9,405
Return to labor and management (1 less 2, 3, and 6).....	-2,845
Return to investment (1 less 2, 3, 4, and 5).....	3,460

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a/ Developed by the British White Fish Authority in cooperation with the Oregon State University Marine Advisory Program, in Edinburgh, Scotland.

b/ Costs that vary with fishing effort.

c/ Costs that do not vary with fishing effort.

d/ Opportunity cost of labor is the estimated value of this operator's time, or what could have been earned working for someone else. Opportunity cost of management is the estimated value of this operator's management (decision-making and risk), or what could have been earned managing another similar business. Opportunity cost of investment is the estimated fair return to total investment in the business, regardless of the actual amount of debt.