

MEDS - 38  
August 1971

MARINE ECONOMICS DATA - 60-FOOT SCOTTISH INSHORE VESSEL<sup>a/</sup>

Description      \$98,000 market value, 60 feet by 20 feet, wood side trawler and  
49 gross registered tons.

<u>Fishery</u>	<u>Effort (days)</u>	
Finfish.....	220	
<u>(1) Gross returns.....</u>		\$39,600

<u>Variable costs<sup>b/</sup></u>	<u>Season total</u>
Vessel repairs.....	\$ 2,890
Gear maintenance.....	3,030
Fuel and oil.....	2,220
Commission.....	1,900
Galley.....	1,620
National Health Insurance.....	560
Port dues, unloading, and hauling.....	1,710
Boxes.....	500
Ice.....	460
Miscellaneous.....	790
Crewshare.....	<u>10,857</u>
(2) Total variable costs.....	\$26,537

<u>Fixed costs<sup>c/</sup></u>	
Depreciation.....	\$ 2,820
Insurance.....	1,400
Electronics rental.....	2,170
Miscellaneous.....	<u>140</u>
(3) Total fixed costs.....	\$ 6,530

<u>Opportunity costs</u> <sup>d/</sup>	<u>Season total</u>
(4) Operator's labor.....	\$ 2,685
(5) Operator's management (10% of boat share).....	1,884
(6) Total investment (\$98,000 @ 10%).....	9,800

Summary

Return to labor, management, and investment (1 less 2 and 3).....	6,533
Return to labor and management (1 less 2, 3, and 6).....	-3,267
Return to investment (1 less 2, 3, 4, and 5).....	1,964

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

<sup>b/</sup> Costs that vary with fishing effort.

<sup>c/</sup> Costs that do not vary with fishing effort.

<sup>d/</sup> 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.