

MEDS 47  
Rev August 1973

MARINE ECONOMICS DATA - 26-FOOT FLORIDA MULLET VESSEL<sup>a/</sup>

Description \$2,100 market value, 26 feet by 8 feet, wood flat bottom hull, 2-ton capacity, 130 HP gasoline engine, compass, gill and trammel nets.

<u>Fishery</u>	<u>Effort (days)</u>	<u>Price</u>		<u>Production<sup>b/</sup></u>		
		<u>Per ton (\$)</u>	<u>Per lb. (\$)</u>	<u>Low (tons)</u>	<u>Medium (tons)</u>	<u>High (tons)</u>
Mullet.....)	) 160	220	.11	21.6	24.0	26.4
Misc. fish.....)		280	.14	.4	.5	.6
<u>(1) Gross returns.....</u>				\$4,864	\$5,420	\$5,976

Variable costs<sup>c/</sup>

	<u>Season total with:</u>		
	<u>Low production</u>	<u>Medium production</u>	<u>High production</u>
Vessel and equipment repairs.....	\$ 735	\$ 735	\$ 735
Gear repairs.....	1,748	1,840	1,932
Fuel.....	960	960	960
Galley.....	780	780	780
Ice.....	150	167	184
Miscellaneous.....	245	245	245
Crewshare.....	595	714	938
<u>(2) Total variable costs.....</u>	<u>\$5,213</u>	<u>\$5,441</u>	<u>\$5,774</u>

Fixed costs<sup>d/</sup>

Depreciation.....	\$ 105	\$ 105	\$ 105
Licenses.....	25	25	25
Accounting.....	50	50	50
<u>(3) Total fixed costs.....</u>	<u>\$ 180</u>	<u>\$ 180</u>	<u>\$ 180</u>

Opportunity costs<sup>e/</sup>

	<u>Low production</u>	<u>Medium production</u>	<u>High production</u>
(4) Operator's labor (same as crewshare).....	\$ 595	\$ 714	\$ 938
(5) Operator's management.....	4,800	4,800	4,800
(6) Total investment (\$2,100 @ 10%).....	210	210	210

Summary

Return to labor, management, and investment (1 less 2 and 3).....	\$ -529	\$ -201	\$ 82
Return to labor and management (1 less 2, 3, and 6).....	-739	-411	-128
Return to investment (1 less 2, 3, 4, and 5).....	-5,924	-5,715	-5,656

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a/ Original data developed by selected Adar Keys fishermen, January 1972, in cooperation with the University of Florida and Oregon State University. Costs, landings, and prices have been adjusted to reflect changes since the original data were developed, and is representative of this port.

b/ Low and high are 10% below and above medium for mullet, and 20% below and above medium for miscellaneous fish.

c/ Costs that vary with fishing effort. May include unpaid crew, operator, and family labor. Some costs, such as gear repair and crewshare, also vary with production.

d/ Costs that do not vary with fishing effort.

e/ 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.