

MEDS - 37
August 1971

MARINE ECONOMICS DATA - 40-FOOT SCOTTISH INSHORE VESSEL^{a/}

Description \$45,500 market value, 40 feet by 16 feet, wood side trawler and
16 gross registered tons.

<u>Fishery</u>	<u>Effort (days)</u>	
Shellfish and finfish.....	225	
(1) <u>Gross returns</u>		\$23,100

<u>Variable costs</u> ^{b/}	<u>Season total</u>
Vessel repairs.....	\$ 1,400
Gear maintenance.....	1,350
Fuel and oil.....	1,050
Commission.....	1,120
Galley.....	630
National Health Insurance.....	390
Port dues, unloading, and hauling.....	520
Miscellaneous.....	340
Crewshare.....	<u>6,645</u>
(2) Total variable costs.....	\$13,445

<u>Fixed costs</u> ^{c/}	
Depreciation.....	\$ 1,750
Insurance.....	1,640
Electronics rental.....	1,320
Miscellaneous.....	<u>210</u>
(3) Total fixed costs.....	\$ 4,920

Opportunity costs^{d/}

	<u>Season total</u>
(4) Operator's labor.....	\$2,420
(5) Operator's management (10% of boat share).....	1,110
(6) Total investment (\$45,500 @ 10%).....	4,550

Summary

Return to labor, management, and investment (1 less 2 and 3).....	4,735
Return to labor and management (1 less 2, 3, and 6).....	185
Return to investment (1 less 2, 3, 4, and 5).....	1,205

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.