

MEDS - 34  
August 1971

MARINE ECONOMICS DATA - 35-FOOT SCOTTISH INSHORE VESSEL<sup>a/</sup>

Description      \$28,000 market value, 35 feet by 14 feet, wood side trawler and 10 gross registered tons.

<u>Fishery</u>	<u>Effort (days)</u>
Shellfish and finfish.....	211

(1) Gross returns..... \$10,782

Variable costs<sup>b/</sup>

Season total

Vessel repairs.....	\$ 820
Gear maintenance.....	680
Fuel and oil.....	542
Commission.....	420
Transportation.....	322
Galley.....	370
National Health Insurance.....	257
Port dues, unloading, and hauling.....	222
Miscellaneous.....	327
Crewshare.....	<u>3,594</u>

(2) Total variable costs..... \$ 7,554

Fixed costs<sup>c/</sup>

Depreciation.....	\$ 1,055
Insurance.....	547
Electronics rental.....	142
Miscellaneous.....	<u>140</u>

(3) Total fixed costs..... \$ 1,884

Opportunity costs<sup>d/</sup>

	<u>Season total</u>
(4) Operator's labor.....	\$ 2,567
(5) Operator's management (10% of boat share).....	382
(6) Total investment (\$28,000 @ 10%).....	2,800

Summary

Return to labor, management, and investment (1 less 2 and 3).....	1,344
Return to labor and management (1 less 2, 3, and 6).....	-1,456
Return to investment (1 less 2, 3, 4, and 5).....	-1,605

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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.