

MEDS - 5
Rev April 1973

MARINE ECONOMICS DATA - 50-FOOT COOS BAY SHRIMPER AND CRABBER^{a/}

Description \$61,000 market value, 50 feet by 15 feet, wood hull, 23-ton capacity, 165 HP diesel engine, loran, fathometer, 2 radios, automatic pilot, refrigeration, hydraulic net drum, twin briole rig, crab pot block, 4 standard 57-foot gulf shrimp nets and 550 crab pots.

| <u>Fishery</u> | <u>Effort^{b/}</u> (days) | <u>Price^{c/}</u> | | <u>Production^{d/}</u> | | |
|-------------------------------|--------------------------------------|---------------------------------|---------------------------------|--------------------------------|----------------------------------|--------------------------------|
| | | <u>Per ton</u> (<u>\$</u>) | <u>Per lb.</u> (<u>\$</u>) | <u>Low</u> (<u>tons</u>) | <u>Medium</u> (<u>tons</u>) | <u>High</u> (<u>tons</u>) |
| Shrimp..... | 132 | 300 | .15 | 252 | 280 | 308 |
| Dungeness crab.... | 40 | 1,300 | .65 | 20 | 27 | 34 |
| <u>(1) Gross returns.....</u> | | | | \$101,600 | \$119,100 | \$136,600 |

Variable costs^{e/}

| | <u>Shrimp</u> | <u>Crab</u> | <u>Season total with:</u> | | |
|--------------------------------------|---------------|-------------|---------------------------------|------------------------------------|----------------------------------|
| | | | <u>Low</u> <u>production</u> | <u>Medium</u> <u>production</u> | <u>High</u> <u>production</u> |
| Gear repairs..... | \$ -- | \$7,145 | \$ 9,613 | \$ 10,230 | \$ 10,847 |
| Vessel repairs.... | 2,204 | 590 | 2,794 | 2,794 | 2,794 |
| Fuel..... | 1,580 | 378 | 1,958 | 1,958 | 1,958 |
| Galley..... | 1,440 | 472 | 1,912 | 1,912 | 1,912 |
| Transportation.... | 1,413 | 386 | 1,799 | 1,799 | 1,799 |
| Bait..... | 0 | 639 | 639 | 639 | 639 |
| Crewshare..... | -- | -- | 25,424 | 29,988 | 34,552 |
| <u>(2) Total variable costs.....</u> | | | \$ 44,139 | \$ 49,320 | \$ 54,501 |

Fixed costs^{f/}

| | | | |
|-----------------------------------|----------|----------|----------|
| Insurance..... | \$ 4,288 | \$ 4,288 | \$ 4,288 |
| Depreciation..... | 3,050 | 3,050 | 3,050 |
| Licenses..... | 120 | 120 | 120 |
| Moorage..... | 100 | 100 | 100 |
| Property tax..... | 30 | 30 | 30 |
| Miscellaneous ^{g/} | 859 | 859 | 859 |
| <u>(3) Total fixed costs.....</u> | | | \$ 8,447 |

Opportunity costs^{h/}

| | <u>Low production</u> | <u>Medium production</u> | <u>High production</u> |
|--|---------------------------|------------------------------|----------------------------|
| (4) Operator's labor (28% of gross)..... | \$28,448 | \$33,348 | \$38,248 |
| (5) Operator's management (10% of gross).. | 10,160 | 11,910 | 13,660 |
| (6) Total investment (\$61,000 @ 8%)..... | 4,880 | 4,880 | 4,880 |

Summary

| | | | |
|--|----------|----------|----------|
| Return to labor, management, and investment (1 less 2 and 3)..... | \$49,014 | \$61,333 | \$73,652 |
| Return to labor and management (1 less 2, 3, and 6)..... | 44,134 | 56,453 | 68,772 |
| Return to investment (1 less 2, 3, 4, and 5)..... | 10,406 | 16,075 | 21,744 |

a/ Original data developed by selected Coos Bay fishermen, December 1969, in cooperation with the Oregon State University Marine Advisory Program. These data are representative of above-average operators for this port.

b/ Fishing days at sea.

c/ Prevailing prices for this port during 1972 season.

d/ Low and high are 10% below and above medium for shrimp, and 25% below and above medium for crab.

e/ 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.

f/ Costs that do not vary with fishing effort.

g/ Utilities, accounting, etc.

h/ 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.