

MEDS - 35
August 1971

MARINE ECONOMICS DATA - 55-FOOT SCOTTISH INSHORE VESSEL^{a/}

Description \$92,750 market value, 55 feet by 19 feet, wood side trawler and 32 gross registered tons.

<u>Fishery</u>	<u>Effort (days)</u>	
Finfish.....	206	
<u>(1) Gross returns.....</u>		\$36,520

<u>Variable costs</u> ^{b/}	<u>Season total</u>
Vessel repairs.....	\$ 2,450
Gear maintenance.....	2,610
Fuel and oil.....	1,780
Commission.....	1,230
Galley.....	1,380
National Health Insurance.....	490
Port dues, unloading, and hauling.....	1,080
Boxes.....	280
Ice.....	290
Miscellaneous.....	260
Crewshare.....	<u>10,117</u>
(2) Total variable costs.....	\$21,967

<u>Fixed costs</u> ^{c/}	
Depreciation.....	\$ 3,120
Insurance.....	1,220
Electronics rental.....	2,050
Miscellaneous.....	<u>170</u>
(3) Total fixed costs.....	\$ 6,560

Opportunity costs^{d/}

	<u>Season total</u>
(4) Operator's labor.....	\$ 2,742
(5) Operator's management (10% of boat share).....	1,783
(6) Total investment (\$92,750 @ 10%).....	9,275

Summary

Return to labor, management, and investment (1 less 2 and 3).....	7,993
Return to labor and management (1 less 2, 3, and 6).....	-1,282
Return to investment (1 less 2, 3, 4, and 5).....	3,468

^{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.