

MEDS 48  
Rev August 1973

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

Description \$1,400 market value, 26 feet by 8 feet, wood flat-bottom hull, 2-ton capacity, 130 HP gasoline engine, compass, and 100 crab traps.

<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>
Blue crab.....	200	160	.08	37	50	62
<u>(1) Gross returns.....</u>				\$5,920	\$8,000	\$9,920

Variable costs<sup>c/</sup>

	<u>Season total with:</u>		
	<u>Low production</u>	<u>Medium production</u>	<u>High production</u>
Vessel repairs.....	\$ 480	\$ 480	\$ 480
Gear repairs.....	1,600	1,600	1,600
Bait.....	3,550	3,550	3,550
Fuel.....	820	820	820
Transportation.....	200	200	200
Miscellaneous.....	110	110	110
(2) Total variable costs.....	\$6,760	\$6,760	\$6,760

Fixed costs<sup>d/</sup>

Depreciation.....	\$ 70	\$ 70	\$ 70
Licenses.....	25	25	25
Accounting.....	30	30	30
(3) Total fixed costs.....	\$ 125	\$ 125	\$ 125

Opportunity costs<sup>e/</sup>

	<u>Low production</u>	<u>Medium production</u>	<u>High production</u>
(4) Operator's labor (15% of gross).....	\$ 888	\$1,200	\$1,488
(5) Operator's management.....	6,000	6,000	6,000
(6) Total investment (\$1,400 @ 10%).....	140	140	140

Summary

Return to labor, management, and investment (1 less 2 and 3).....	-965	1,115	3,035
Return to labor and management (1 less 2, 3, and 6).....	-1,105	975	2,895
Return to investment (1 less 2, 3, 4, and 5).....	-7,853	-6,085	-4,453

---

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 25% below and above medium.

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.