

MARINE ECONOMICS DATA - 48-FOOT BODEGA BAY TROLLER AND CRABBER<sup>a/</sup>

Description \$81,600 market value, 41 feet by 15 feet, 225 HP diesel engine, loran, fathometer, radar, 2 radios, recorder, direction finder, automatic pilot, brine refrigeration, 6 gurdies, power block and 360 crab pots.

<u>Fishery</u>	<u>Effort<sup>b/</sup></u> (days)	<u>Price<sup>a/</sup></u>		<u>Production<sup>d/</sup></u>		
		<u>Per ton</u> (\$)	<u>Per lb.</u> (\$)	<u>Low</u> (tons)	<u>Medium</u> (tons)	<u>High</u> (tons)
Dungeness crab.....	64	1,500	.75	11.25	15.00	18.75
Troll salmon.....	80	1,380	.69	11.41	14.26	17.11
Albacore tuna.....	23	640	.32	4.74	6.77	8.80
<u>(1) Gross returns.....</u>				\$35,655	\$46,512	\$57,369

Variable costs<sup>e/</sup>

	<u>Crab</u>	<u>Salmon</u>	<u>Tuna</u>	<u>Season total with:</u>		
				<u>Low</u> <u>production</u>	<u>Medium</u> <u>production</u>	<u>High</u> <u>production</u>
Vessel & equipment repairs.....	\$1,092	\$1,680	\$445	\$ 3,014	\$ 3,227	\$ 3,441
Gear repairs.....	2,128	672	133	2,933	2,933	2,933
Transportation.....	423	660	178	1,261	1,261	1,261
Fuel.....	420	656	177	1,253	1,253	1,253
Bait and ice.....	404	608	166	1,178	1,178	1,178
Galley.....	428	449	120	997	997	997
Crewshare.....	—	—	—	8,819	11,553	14,286
<u>(2) Total variable costs.....</u>				\$19,455	\$22,402	\$25,349

Fixed costs<sup>f/</sup>

Insurance.....	\$ 6,547	\$ 6,547	\$ 6,547
Depreciation.....	5,440	5,440	5,440
Social Security and unemployment.....	787	787	787
Dues.....	326	326	326
Moorage.....	288	288	288
Licenses.....	75	75	75
Property tax.....	72	72	72
Miscellaneous <sup>g/</sup> .....	791	791	791
<u>(3) Total fixed costs.....</u>	\$14,326	\$14,326	\$14,326

Opportunity costs<sup>h/</sup>

	<u>Low production</u>	<u>Medium production</u>	<u>High production</u>
(4) Operator's labor (10% of gross).....	\$ 3,566	\$ 4,651	\$ 5,737
(5) Operator's management (30% of gross)..	10,697	13,954	17,211
(6) Total investment (\$81,600 @ 8.5%).....	6,936	6,936	6,936

Summary

Return to labor, management, and investment (1 less 2 and 3).....	\$ 1,874	\$ 9,784	\$17,694
Return to labor and management (1 less 2, 3, and 6).....	-5,062	2,848	10,758
Return to investment (1 less 2, 3, 4, and 5).....	-12,389	-8,821	-5,254

a/ Original data developed by selected Bodega Bay fishermen, February 1970, in co-operation with Oregon State University Marine Advisory Program and Fishermen's Marketing Association of Bodega Bay. Costs, landings, and prices have been adjusted to reflect changes since the original data was developed, and is 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 25% below and above medium for crab, 20% below and above medium for salmon, and 30% below and above medium for tuna.

e/ Costs that vary with fishing effort. May include unpaid crew, operator, and family labor. Some costs, such as gear repairs 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.