

Statistical and Financial Results of the
37 Voyages of the ship

Charles W. Morgan



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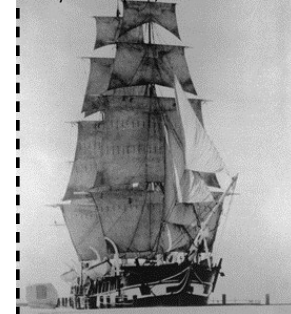
VOYAGE	DATE	PRODUCT	AMOUNT	PRODUCT RATE \$\$	PRODUCT TOTAL \$\$	VOYAGE TOTAL \$\$
1	1841-1845	Sperm Oil	1,600 bbls. → 50,400 gal.	@ \$0.88	\$44,352.00	\$56,068.00
		Whale Oil	800 bbls. → 25,200 gal.	.33	8,316.00	
		Whalebone	10,000 lbs.	.34	3,400.00	
2	1845-1848	Sperm Oil	2,170 bbls. → 68,355 gal.	@ \$1.00	\$68,355.00	\$69,394.50
		Whale Oil	100 bbls. → 3,150 gal.	.33	1,039.50	
3	1849-1853	Sperm Oil	1,121 bbls. → 35,311 gal.	@ \$1.25	\$44,139.00	\$44,139.00
4	1853-1856	Sperm Oil	268 bbls. → 8,442 gal.	@ \$1.62	\$13,676.04	\$76,183.64
		Whale Oil	1,958 bbls. → 61,677 gal.	.80	49,341.60	
		Whalebone	22,700 lbs.	.58	13,166.00	
5	1856-1859	Sperm Oil	226 bbls. → 7,119 gal.	@ \$1.36	\$9,681.84	\$62,720.84
		Whale Oil	1,800 bbls. → 56,700 gal.	.49	27,783.00	
		Whalebone	28,700 lbs.	.88	25,256.00	

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VOYAGE	DATE	PRODUCT	AMOUNT	PRODUCT RATE \$\$	PRODUCT TOTAL \$\$	VOYAGE TOTAL \$\$
6	1859-1863	Sperm Oil	135 bbls. → 4,252 gal.	@ \$1.61	\$6,847.33	\$165,406.55
		Whale Oil	4,080 bbls. → 128,520 gal.	.95	122,094.00	
		Whalebone	23,834 lbs.	1.53	36,466.02	
7	1863-1867	Sperm Oil	125 bbls. → 3,937 gal.	@ \$2.27	\$8,938.13	\$50,015.27
		Whale Oil	1,094 bbls. → 34,461 gal.	.74	25,501.14	
		Whalebone	13,200 lbs.	1.18	15,576.00	
8	1867-1871	Sperm Oil	892 bbls. → 28,098 gal.	@ \$1.31	\$36,808.38	\$49,722.54
		Whale Oil	526 bbls. → 16,569 gal.	.64	10,604.16	
		Whalebone	3,000 lbs.	.77	2,310.00	
9	1871-1874	Sperm Oil	1,449 bbls. → 45,643 gal.	@ \$1.59	\$72,573.17	\$78,983.20
		Whale Oil	242 bbls. → 7,623 gal.	.61	4,650.03	
		Whalebone	1,600 lbs.	1.10	1,760.00	
10	1875-1878	Sperm Oil	850 bbls. → 26,775 gal.	@ \$.92	\$24,633.00	\$25,880.40
		Whale Oil	90 bbls. → 2,835 gal.	.44	1,247.40	



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VOYAGE	DATE	PRODUCT	AMOUNT	PRODUCT RATE \$\$	PRODUCT TOTAL \$\$	VOYAGE TOTAL \$\$
11	1878-1881	Sperm Oil	1,060 bbls. → 33,390 gal.	@ \$.88	\$29,383.20	\$52,483.60
		Whale Oil	1,420 bbls. → 44,730 gal.	.48	21,470.40	
		Whalebone	1,000 lbs.	1.63	1,630.00	
12	1881-1886	Sperm Oil	820 bbls. → 25,830 gal.	@ \$.75	\$19,372.50	\$26,545.05
		Whale Oil	690 bbls. → 21,735 gal.	.33	7,172.55	
13	1886-1887	Sperm Oil	275 bbls. → 8,662 gal.	@ \$.66	\$5,717.25	\$50,621.25
		Whale Oil	1,050 bbls. → 33,075 gal.	.32	10,584.00	
		Whalebone	11,000 lbs.	3.12	34,320.00	
14	1887-1888	Sperm Oil	135 bbls. → 4,252 gal.	@ \$.62	\$2,636.55	\$19,832.18
		Whale Oil	425 bbls. → 13,387 gal.	.35	4,685.63	
		Whalebone	4,500 lbs.	2.78	12,510.00	
15	1888-1889	Whale Oil	600 bbls. → 18,900 gal.	@ \$.38	\$7,182.00	\$28,182.00
		Whalebone	6,000 lbs	3.50	21,000.00	

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VOYAGE	DATE	PRODUCT	AMOUNT	PRODUCT RATE \$\$	PRODUCT TOTAL \$\$	VOYAGE TOTAL \$\$
16	1889-1890	Whale Oil	240 bbls. → 7,560 gal.	@ \$.42	\$3,175.20	\$13,725.20
		Whalebone	2,500 lbs	4.22	10,550.00	
17	1890-1891	Whale Oil	500 bbls. → 15,750 gal.	@ \$.47	\$7,402.50	\$36,992.50
		Whalebone	5,500lbs	5.38	29,590.00	
18	1891-1892	Sperm Oil	400 bbls. → 12,600 gal.	@ \$.68	\$8,568.00	\$15,241.00
		Whale Oil	100 bbls. → 3,150 gal.	.42	1,323.00	
		Whalebone	1,000 lbs.	5.35	5,350.00	
19	1892-1893	Sperm Oil	100 bbls. → 3,150 gal.	@ \$.74	\$2,331.00	\$11,606.35
		Whale Oil	230 bbls. → 7,245 gal.	.43	3,115.35	
		Whalebone	2,000 lbs.	3.08	6,160.00	
20	1893-1895	Sperm Oil	1,200 bbls. → 37,800 gal.	@ \$.48	\$18,184.00	\$42,640.00
		Whale Oil	50 bbls. → 1,575 gal.	.28	441.00	
		Whalebone	8,500 lbs.	2.83	24,055.00	



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VOYAGE	DATE	PRODUCT	AMOUNT	PRODUCT RATE \$\$	PRODUCT TOTAL \$\$	VOYAGE TOTAL \$\$
21	1895-1896	Sperm Oil	600 bbls. → 18,900 gal.	@ \$.40	\$7,560.00	\$12,061.25
		Whale Oil	50 bbls. → 1,575 gal.	.35	551.25	
		Whalebone	1,000 lbs.	3.95	3,950.00	
22	1896-1897	Sperm Oil	750 bbls. → 23,625 gal.	@ \$.46	\$10,867.50	\$19,031.25
		Whale Oil	250 bbls. → 7,875 gal.	.37	2,913.75	
		Whalebone	1,500 lbs.	3.50	5,250.00	
23	1897-1898	Sperm Oil	1,250 bbls. → 39,375 gal.	@ \$.53	\$20,868.75	\$24,622.65
		Whale Oil	90 bbls. → 2,835 gal.	.34	963.90	
		Whalebone	900 lbs.	3.10	2,790.00	
24	1898-1899	Sperm Oil	1,100 bbls. → 34,650 gal.	@ \$.49	\$16,978.50	\$25,933.50
		Whale Oil	200 bbls. → 6,300 gal.	.35	2,205.00	
		Whalebone	2500 lbs.	2.70	6,750.00	
25	1899-1900	Sperm Oil	1,500 bbls. → 47,250 gal.	@ \$.53	\$25,042.50	\$25,042.50

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VOYAGE	DATE	PRODUCT	AMOUNT	PRODUCT RATE \$\$	PRODUCT TOTAL \$\$	VOYAGE TOTAL \$\$
26	1900-1901	Sperm Oil	1,200 bbls. → 37,800 gal.	@ \$.56	\$21,168.00	\$30,956.75
		Whale Oil	375 bbls. → 11,812 gal.	.38	4,480.75	
		Whalebone	2,000 lbs.	2.65	5,300.00	
27	1901-1902	Sperm Oil	1,450 bbls. → 45,675 gal.	@ \$.66	\$30,145.50	\$32,826.15
		Whale Oil	230 bbls. → 7,245 gal.	.37	2,680.65	
28	1902-1903	Sperm Oil	1,750 bbls. → 55,125 gal.	@ \$.56	\$30,870.00	\$30,870.00
29	1903-1904	Sperm Oil	1,350 bbls. → 42,525 gal.	@ \$.52	\$22,113.00	\$23,814.00
		Whale Oil	150 bbls. → 4,725 gal.	.36	1,701.00	
30	1904-1906	Sperm Oil	1,570 bbls. → 49,445 gal.	@ \$.51	\$25,222.05	\$25,222.05
31	1906-1908	Sperm Oil	1,050 bbls. → 33,075 gal.	@ \$.57	\$18,852.75	\$24,900.75
		Whale Oil	600 bbls. → 18,900 gal.	.32	6,048.00	
32	1908-1910	Sperm Oil	1,200 bbls. → 37,800 gal.	@ \$.63	\$23,814.00	\$25,250.40
		Whale Oil	120 bbls. → 3,780 gal.	.38	1,436.40	

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VOYAGE	DATE	PRODUCT	AMOUNT	PRODUCT RATE \$\$	PRODUCT TOTAL \$\$	VOYAGE TOTAL \$\$
33	1911-1913	Sperm Oil	2,925 bbls. → 92,137 gal.	@ \$.48	\$44,226.00	\$44,226.00
34	1916-1917	Sperm Oil	200 bbls. → 6,300 gal.	@ \$.76	\$4,788.00	\$21,766.50
		Whale Oil	1,100 bbls. → 34,650 gal.	.49	16,978.50	
35	1918-1919	Sperm Oil	1,150 bbls. → 36,225 gal.	@ \$.73	\$26,444.25	\$26,444.25
36	1919-1920	Sperm Oil	750 bbls. → 23,625 gal.	@ \$.38	\$8,977.50	\$8,977.50
37	1920-1921	Sperm Oil	2702 bbls. → 85,113 gal.	@ \$.30	\$25,533.90	\$25,533.90

General Resume of the 37 Voyages:

SPERM OIL

Total Barrels of Sperm Oil..... **35,323** bbls.
 Total Gallons of Sperm Oil..... **1,112,674** gal.
 Total \$ Value of Sperm Oil..... **\$779,669.28**

WHALE OIL

Total Barrels of Whale Oil..... **19,160** bbls.
 Total Gallons of Whale Oil..... **603,540** gal.
 Total \$ Value of Whale Oil..... **\$357,087.41**

TOTAL VALUE ALL TYPES OF OIL:
\$1,136,756.69

WHALEBONE

Total Pounds of Whalebone..... **152,934** lbs.
 Total \$ Value of Whalebone..... **\$267,139.02**

TOTAL VALUE ALL COMMODITIES:
\$1,403,895.71

Explanation of Terms and Figures

Sperm Oil — Oil sourced from the head cavities of Sperm Whales (also known as “spermaceti”).

Whale Oil — Oil sourced from boiling and rendering down a whale’s blubber.

Whalebone — Also known as baleen, is the bristly filtration system found in the mouths of baleen whales (like Bowhead and Right Whales) that is used to help them feed.

It should be noted that over the years during which the *Charles W. Morgan* was active, there were great fluctuations in the prices of the various commodities. For example, the price of sperm oil rose as high as \$2.27 per gallon in 1867 and dropped as low as \$0.30 per gallon in 1920. Whalebone rose from a low of \$0.34 per pound in 1845 to a high of \$5.35 per pound in 1892. Prices of the various commodities also fluctuated widely within a given year.

An item in the 3 November 1899 issue of the Brooklyn Eagle reported that the *Charles W. Morgan* brought in sixty pounds of ambergris, the market value of which at the time was from \$250-\$400 per pound. At the average price of \$325/pound, \$19,500 must thus be added to the totals given for the 24th voyage, bringing the total intake for the voyage to **\$45,433.50** and the final total to **\$1,423,395.71**

The catch of the several voyages of the *Charles W. Morgan* was taken from Alexander Starbuck, The American Whale Fishery (as compared with the Whalemen’s Shipping List) through 1874, and from Reginald B. Hegarty, Returns of Whaling Vessels Sailing from American Ports, 1875-1921.

In 1868 some Grade A whale oil sold for \$0.78 per gallon in New Bedford in May, whereas the average price for the whole year was \$1.02. At the same time, some whalebone sold for \$0.86 per pound, although the average price for the year was \$1.24 per pound. On the other hand, some sperm oil sold for \$1.80 per gallon in May, while the average price for the year was \$1.78 per gallon.

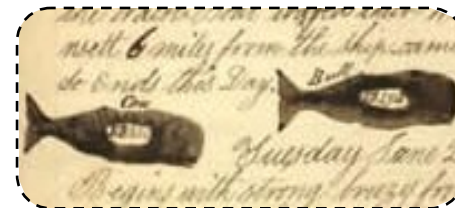
No attempt has been made to determine what the total catch of the *Morgan* would be worth in today’s money. Because her career covered such a broad span of years during which there were three severe panics (1857, 1873, and 1893) and two wars (American Civil War and WWI), all of which caused great fluctuations in the price of whale commodities and considerable inflation, arriving at a sensible figure would be difficult and, quite possibly, meaningless.

The prices used for the various commodities are the yearly average prices as given in Walter S. Tower, A History of the American Whale Fishery, through 1905, and in Reginald B. Hegarty, Returns of Whaling Vessels Sailing from American Ports (based upon Whalemen’s Shipping List, 1876-1914 and Whale Fishing on the West Coast of North America, 1914-1921) after 1905.

An example of the misleading nature of averages may be cited as follows: Taking the total of the *Charles W. Morgan*’s earnings as \$1,400,000 and dividing that by 37 (the number of voyages), we arrive at a figure of \$37,838 for an average voyage. This means that 25 voyages (or 2/3) were below the average, while only 12 (1/3) were above the average.

To convert the barrels to gallons, it has been necessary to multiply the numbers of barrels by **31.5**, the figure usually used for the number of gallons of whale oil in a barrel.

Prices varied according to the quality of the product. The types of oil were sometimes separated into Grade A (best quality), Grade B (“dark and sour”), and Grade C (“black and stinking”). Bone prices varied according to length and place of origin. Long bone and that from the Arctic were more valuable than short pieces and that from the South Seas (See Elmo P. Hohman, The American Whaleman, p. 292).



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