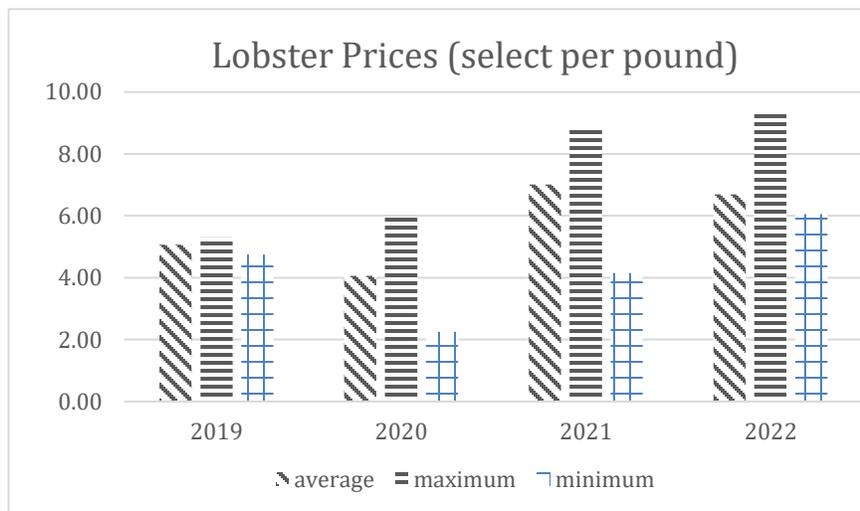


Island Ad-Vantages

THE VIEW FROM ATLANTIC AVENUE

February 17, 2022: I started writing this column in the summer of 2019 and every week since then we've reported the local lobster boat price. This week the price spiked and I decided to analyze the data over recent years. The chart below summarizes what I found. The 2019 numbers probably represent the "normal" prices over the last 10 years. Then the pandemic happened and 2020 average prices went down and the fluctuation in markets caused strange swings in the boat price with a low of \$2.25 in June of that year. Then, in 2021, the price began increasing with strong winter/spring prices and a high of \$8.80 in July. The boat price has remained strong through the fall and hit a high this week at \$9.30. This week the Maine DMR reported the total landed value of lobster was \$735M in 2021, up by nearly 75% over the previous year.

Supply and demand are certainly factors driving these trends. Overall, the pandemic seems to have inspired more consumption and home cooking of seafood. Over the past couple of weeks, the demand has been high with the Lunar Year Celebration (Chinese New Year), and supply has been down due to winter weather and fewer fishermen hauling right now. It's important to also understand the increasing



costs to fishermen primarily in the cost of bait and fuel. For example, the price average of diesel was \$2.28/gallon in 2020 and it is now at \$3.29/gallon.

I also noted from our data that the scallop prices have fluctuated similarly over these past few years with average prices per pound at \$9.75 (2019), \$12.39 (2020) and \$18.67 (2021).

Do you have a question about our fisheries? Send it to info@coastalfisheries.org or call 207.367.2708. Learn more about MCCF by visiting us online at www.coastalfisheries.org.

FISHERIES LOG

Prices to Harvesters in Stonington

Scallops: \$18/lb. (one year ago - \$12.50/lb.)

Lobsters (run): \$9.30/lb. (one year ago - \$4.50/lb.)

Bait (frzn. redfish heads): \$37.50/50lbs.

Fuel (diesel): \$3.29/gal. (one year ago - \$2.47/gal.)