August 11, 2022: In a tale, nearly as old as time, we review the idiosyncrasies of lobster price. As much as we might wish that if it costs more to catch lobster, lobster would fetch a higher price on the market— that’s just not the case. Instead, prices are at the whim of global markets, international banking, the vagaries of international trade agreements, and whatever else might come along. Many who have tried to foretell trends in lobster price have failed. The wise ones expect nothing, and tried to be prepared for anything. The loss of international, cruise ship, and other tourist markets as a result of the COVID-19 lockdowns in early 2020 had everyone expecting a very poor year, perhaps even no market at all. But marketing to home chefs, an influx of COVID emigres hungry for Maine’s fresh catch, cost savings from staying home, and government payouts, lobster price was at an unprecedented high in August 2020 and 2021.

Up until this year, however, lobster buyers in Maine have always put a truck at the end of the wharf to pick up what fishermen were catching, and working some magic finding homes for those lobsters. Now, in 2022, Americans are reeling back on spending with inflation doubling or even tripling the weekly cost of household groceries— and seafood isn’t making the cut for the cart. Couple that tightening of the belt with some Canadian processors’ stockpile of expensive snow crab and their contracts to buy Prince Edward Island fall lobsters— you have some processors simply refusing to buy lobster this summer— no matter how much it cost to catch them.

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
Lobsters (shedder): $3.30/lb.
Bait (fresh pogies): $125/crt.
Fuel (diesel): $4.70/gal.

Oceanographic Buoy 1-01
44°6’10”N 68°6’44”W - Frenchboro
Sea Surface Temperature: N/A
Bottom Temperature (50 meters): 51.6°F (avg. for this date: 48.9°F)
Source: www.neracoos.org