

Oyster prices plummet as diners stay home amid pandemic

BY JEREMY COX AND TIMOTHY B. WHEELER

BAY JOURNAL NEWS SERVICE

With several hours of daylight to spare, Ronnie Robbins and his son, Jason, had already docked their 36-foot deadrise workboat on Hooper's Island and started unloading their briny cargo.

Into the bed of a waiting pickup went 20 bushels of oysters dredged from the bottom of the Honga River on Maryland's Eastern Shore. Once again, they'd handily harvested all they were allowed by the state to take in a day.

"It's better than it's been in years before, that's for sure," the elder Robbins said.

Even so, he and others who make a living off the Chesapeake Bay's oysters have been struggling this fall and winter.

It isn't a supply problem. Watermen in Maryland and Virginia alike say they are having no trouble landing their daily wild oyster quotas. Oyster farmers in both states also say they've raised bumper crops of the bivalves in leased patches of the bay and its tributaries.

"We got lots of oysters, and they're excellent quality," said Bill Sieling, executive vice president of the Chesapeake Bay Seafood Industries Association, representing Maryland crab and oyster processors. "I've bought two bushels this fall, and I've never seen oysters this fat."

The problem is decreased demand caused by the coronavirus pandemic.

The wild oyster harvest ended abruptly a couple of weeks before the official March 31 close of the 2019-20 season, as the first wave of COVID-19 hit and seafood wholesalers stopped buying watermen's catches. Oyster farmers, likewise, saw their markets practically vanish overnight, with restaurants shut down and people being urged to stay home to slow the spread of the disease.

Aquaculture-raised oyster sales picked up a little in late spring and summer, as restaurants reopened in limited ways. But demand remained soft and decreased further when the 2020-21 wild harvest season opened Oct. 1, flooding the markets with even more bivalves. A wild-caught bushel that had fetched \$50 dockside in the fall of 2019 got only \$30 this year.

Then COVID-19 cases surged again, bringing renewed restrictions on dining at restaurants. Demand plummeted once more for both shucked and half-shell oysters.

"Come Oct. 1, the bottom just fell out of the market," said Fred Tull, who raises oysters on 10 acres in the Little Annesmessex River by Crisfield, Maryland. In mid-December, when holiday demand for shellfish is usually strong, he said, "I've got oysters to sell and no market."

At Mobjack Bay Seafood, a family-run wholesaler in Ware Neck, sales are down as much as 70 percent this season, owner John Vigliotta said.

Struggling and innovating

The swoon in sales couldn't have come at a worse time. Before COVID-19 showed up, the Bay's oysters appeared to be rebounding from two years of woe. Heavy rains in 2018 and the first half of 2019 had diluted salinity in the Chesapeake with freshwater, hampering wild bivalves' reproduction and growth, even killing some. Hatcheries that supplied oyster farmers had problems as well. But weather conditions turned favorable in the latter half of 2019. Last season, Maryland watermen raked in 270,000 bushels of oysters, nearly doubling the previous year's landings, despite a reduction in the number of days they could work.

In Virginia waters, public and private oyster grounds have yielded a steady harvest of between 500,000 and 600,000 bushels a year, state officials say. Private landings represent a mixture of oysters grown in cages and those harvested from oyster reefs leased from the state. Public landings are harvested from the wild on state-owned oyster grounds.

Surveys there found record-high densities of small and market-size oysters on public grounds, but the Virginia Marine Resources Commission made few changes for this season, retaining the vessel limit of 16 bushels a day by dredge or patent tongs.

For this season, the Maryland Department of Natural Resources also kept in place harvest restrictions it had imposed in 2019. Harvesters are allowed to work only four days a week, and most of the reefs north of the Chesapeake Bay Bridge remain off-limits. The bushel limits remained unchanged: up to 24 bushels a day for tongers and 20 for dredgers.

The DNR had tightened harvest regulations last season after a study warned that the state's stock of market-size oysters had shrunk amid widespread overharvesting. But recent surveys, reflecting improved water conditions, found the stock recovering and only a few areas still overfished.

Many Maryland watermen say they were disappointed that the state didn't relax its harvest limits in the fall, when demand for oysters is traditionally strongest.

"They're regulating us to death," Ronnie Robbins said. He also predicted he'll only be able to harvest oysters two days a week for the remainder of the season because processors and wholesalers will cut back their purchases in response to the depressed demand.

With traditional buyers limited, some watermen are taking steps to find new ways to sell their oysters, including direct sales to consumers through farmers markets and other means.

Rachel Dean, a Calvert County resident who harvests wild oysters and raises oysters on leased bottom with her husband, Simon, is installing a refrigerated box on the back of one of their trucks to deliver oysters to homes in the area.

"I guess they call it farm-to-table, but this would be more boat-to-table," she said.

Some oyster farmers have also begun selling directly to consumers. In Crisfield, though, Tull said he's not set up to offer his farmed oysters online. He estimated his 2020 sales were about 30 percent below what they were in 2019.

That's par for the industry, at least in Maryland. As of Dec. 10, holders of shellfish aquaculture leases in the state reported harvesting 39,913 bushels, more than 25 percent below the 2019 harvest, according to DNR data. In Virginia, anecdotal reports show a similar fall-off.

"The industry is kind of just limping along right now," said Mike Oesterling, executive director of the Shellfish Growers of Virginia. Until restaurants can reopen, he said, "it's going to be quite some time before the industry recovers."

Financial help

The beginning of the year is a crucial period for many oyster farmers, because that's when they place orders for baby "seed" oysters to plant months later. Most hatcheries want a deposit to hold the order, Tull noted, so lack of cash could undercut future production.

Some relief may be on the way. Congress included \$300 million in nationwide fisheries assistance funding in the CARES Act it passed in March.

Maryland's share of CARES funding was \$4.1 million, and the DNR allocated \$3 million to make direct payments to commercial and charter fishing, aquaculture and seafood processing operations that could document a 2020 revenue loss of 35 percent or more because of COVID-19. The rest is to go to individual workers in seafood processing and marketing.

The DNR began taking applications for financial relief Nov. 4, with a Feb. 28, 2021 cutoff. By late December, officials said they had received more than 440 applications, approved about 340 and paid out more than \$330,000. Another round of likely larger payments is to be made in the spring.

Virginia got \$4.5 million in CARES Act funding, an amount that state officials complained was woefully inadequate for its seafood industry, which produces more oysters than any other state on the East Coast.

VMRC distributed the funds more quickly than Maryland, paying out \$3.9 million in the fall to 618 qualified holders of fishing or aquaculture licenses, or about \$6,300 per applicant.

Applications for the remainder of Virginia's CARES Act funds, which were reserved for unlicensed seafood industry workers, were still being reviewed in December, according to deputy VMRC commissioner Ellen Bolen.

Mobjack Bay Seafood was among those qualifying for CARES Act financial help in Virginia. "It didn't make us whole, but it helped us from really being clobbered," Vigliotta said.

Tull and 19 other Maryland oyster growers are in line to get economic relief from a different source. The Nature Conservancy announced in October that it would buy five million "surplus" oysters from aquaculture operators in seven states, from Maine to Maryland, and use them in oyster restoration projects.

"We're looking particularly to buy some of the larger oysters that growers wouldn't be able to sell into the market," said Mark Bryer, the conservancy's Chesapeake Bay program director.

On Jan. 19, with logistical help from the nonprofit Oyster Recovery Partnership, the conservancy took delivery of the first batch of oysters from three aquaculture companies and two individual shellfish growers and placed them in an oyster sanctuary in Prospect Bay, in the northern end of Eastern Bay. The group consulted with the Maryland DNR on sanctuary locations where as many as 500,000 purchased oysters in all could be planted, Bryer said.

Weather permitting, the group also plans over the next month to buy from Southern Maryland growers for planting in a sanctuary in the nearby St. Mary's River, followed by a similar purchase from lower Eastern Shore growers for placement in a sanctuary in the Nanticoke River.

Growers were offered a price about 20 percent below what they got in 2019, before the pandemic hit, Bryer said.

"We know this program isn't going to solve all their problems," he said. But he said that the groups see this as a first step and hope to continue and expand their efforts to help aquaculture.

Tull figured in late December that he'd have as many as 50,000 oysters ready to sell by now. He said he'd been told that, depending on the weather and other factors, the conservancy could buy that many, though maybe as few as 10,000.

"It will definitely be a big help," he said, "and it will get the cash flow going so I'll have cash to buy seed."

Despite all the difficulties, Tull said he still believes aquaculture holds promise.

"If we can get through the next six months, or even four months, if that's possible," he said, "I think things will start straightening out."

A new hatchery

Others hope so, too. Ferry Cove Shellfish, a new nonprofit commercial oyster hatchery, is under construction near Sherwood, in Talbot County, Maryland. The 20,000-square-foot facility is underwritten by the Annapolis-based Ratcliffe Foundation.

It is being equipped to filter and heat the water it draws from the Bay, which will allow oyster larvae production to be extended beyond the traditional April-to-September season, explained Stephan Abel, president and CEO of Ferry Cove.

The facility will produce its own algae to feed the newly hatched oyster larvae to be spawned in a complex of 35 tanks. And it will include backup systems to ensure operations during tropical storms, periods of low salinity and other episodes of poor water



BAY JOURNAL PHOTO BY JEREMY COX

Bill Huber and Jason Robbins hoist a bushel of oysters into the back of a pickup truck on Hooper's Island, Maryland, in December 2020. Bay watermen are having little trouble reaching their state-imposed bivalve quotas each day which are fetching lower prices than last year.

quality that can upset hatchery operations that draw water from the Bay.

"You want to support the industry, you can't have down times," Abel said.

The facility is designed to mimic traditional Shore architecture and is placed on a 70-acre tract that will include native wildflowers, wetlands and a living shoreline.

"The focus is to demonstrate how you can have a

green business," Abel said, "and also do good for the environment at the same time."

By May, Ferry Cove Shellfish hopes to be ready to begin producing as many as one billion seed oysters a year for sale to oyster growers throughout the Bay. Abel said he's confident the slump the seafood industry is in now is only temporary.

"I think there's going to be huge demand now and in the

future," he said, "in spite of the issues with COVID."

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Chesapeake reports record earnings for 2020

Chesapeake Financial Shares, Inc., the parent company of both Chesapeake Bank and Chesapeake Wealth Management, reported record earnings for the 2020 calendar year of \$11,749,391, representing a 3.1 percent increase over 2019 earnings, according to Chesapeake Chairman of the Board and CEO Jeffrey M. Szyperksi.

The reported earnings per share were \$2.395 fully diluted as compared to \$2.292 in 2019. "Due to COVID, 2020 was challenging and thanks to the resiliency of both our employees as well as our customers we had a very successful year," said Szyperksi.

"We have worked diligently over the last 25+ years to diversify our revenue stream and this is reflected in our earnings," he said.

"A strong mortgage market as well as record-breaking asset growth were the primary contributors to the record-breaking year. Of the roughly \$3 million in Paycheck Protection Program fees earned, only \$770,000 were recognized into income in 2020. In addition to our strong earnings, American Banker named us one of the 'Top 200 Community Banks' in the United States for the 13th consecutive year and one of the 'Best Banks to Work For' for the eighth consecutive year."

At the Jan. 22 Chesapeake Financial Shares Board of Directors meeting, the board increased its quarterly dividend to \$0.130 per share effective March 1, 2021, payable on or before March 15, 2021. Currently, the stock

has a 2.23 percent dividend yield. "Chesapeake Financial Shares ended the year December 31, 2020 with total assets of \$1,207,714,231, a 26.0 percent increase over year-end 2019. This large increase was largely fueled by economic stimulus and Paycheck Protection Program funds as part of the CARES Act," Szyperksi stated. "We strengthened our loan loss reserve in 2020, and it represented 1.34 percent of total loans (excluding PPP) at December 31, 2020. Nonperforming assets were 1.034 percent as of December 31, 2020 compared to 0.881 percent at December 31, 2019 representing a 17.4 percent increase. Given the level of economic disruption in 2020, we feel thankful for being able to maintain such strong asset quality," he said.

Conservation Reserve Program signup underway

Agricultural producers and private landowners interested in the Conservation Reserve Program can sign up for the popular program. The annual enrollment period began Monday and continues until Feb. 12.

The competitive program, administered by USDA's Farm Service Agency, provides annual rental payments for land devoted to conservation purposes.

"This signup for the Conservation Reserve Program gives producers and landowners an opportunity to enroll for the first time or continue their participation for another term," Nivin A. Elgohary said. "This program encourages conservation on sensitive lands or low-yielding acres, which provides tremendous benefits for stewardship of our natural resources and wildlife."

Through CRP, farmers and ranchers establish long-term, resource-conserving plant species, such as approved grasses or trees, to control soil erosion, improve water quality and enhance wildlife habitat on cropland. Farmers and ranchers who participate in CRP help provide numerous benefits to their local region and the nation's environment and economy. CRP general signup is held annually and is competitive;

New cropland offered in

the program must have been planted for four out of six crop years from 2012 to 2017. Additionally, producers with land already enrolled but expiring on Sept. 30, 2021, can re-enroll this year. The acreage offered by producers and landowners is evaluated competitively; accepted offers will begin Oct. 1, 2021.

Signed into law in 1985, CRP is one of the largest private-lands conservation programs in the United States. The program marked its 35-year anniversary in December 2020. Program successes include:

—Preventing more than nine billion tons of soil from eroding, which is enough soil to fill 600 million dump trucks;

—Reducing nitrogen and

phosphorus runoff relative to annually tilled cropland by 95 percent and 85 percent, respectively;

—Sequestering an annual average of 49 million tons of greenhouse gases, equal to taking nine million cars off the road;

—Creating more than three million acres of restored wetlands while protecting more than 175,000 stream miles with riparian forest and grass buffers, which is enough to go around the world seven times, and

—Benefiting bees and other pollinators and increasing populations of ducks, pheasants, turkey, bobwhite quail, prairie chickens, grasshopper sparrows and many other birds.

TSWCD cost share signup starts Feb. 1

The Tidewater Soil and Water Conservation District will hold its Agricultural Best Management Practices cost share signup period from Feb. 1-19.

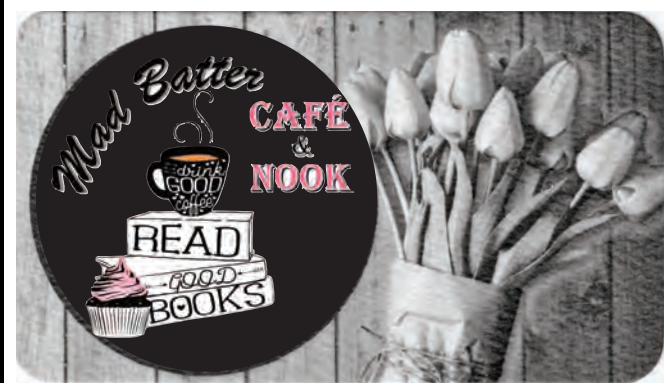
The district administers the Virginia Agricultural Best Management Cost Share Program (VACS) to agricultural producers in Mathews, Middlesex and Gloucester counties. The program's goal is to improve water quality in the state's streams, rivers and the Chesapeake Bay.

VACS offers cost share assistance as an incentive to construct or implement Best Management Practices. Voluntary BMPs reduce nonpoint source pollution and improves soil health and water quality. All BMPs in the VACS manual will be considered if specifications are met but a special emphasis will be placed on the following practices: Split Application of Nitrogen on Corn, Split Application of Nitrogen on Small Grains, and Long-Term Continuous No-till.

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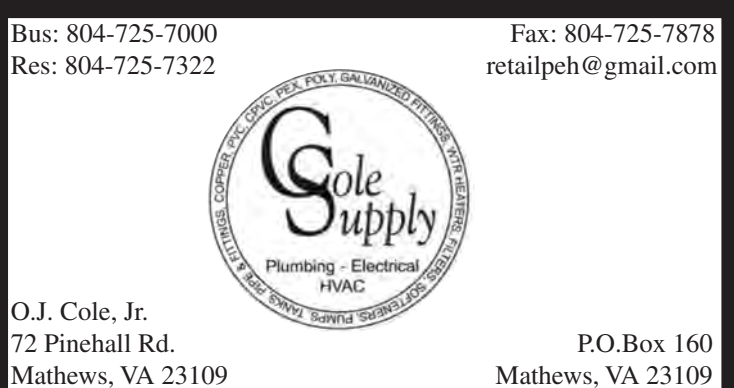
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