Agriculture and Agri-Food Canada / Agriculture et Agroalimentaire Canada

BISON MARKET AND SUPPLY UPDATE

Prepared by Red Meat Section/Agriculture and Agri-Food Canada - March 25, 2008

Weekly Federal Bison Slaughter

for week ending:	02-Feb	09-Feb	16-Feb	23-Feb	Feb. Total	2008 Total	08 vs 07 % Change
Total Canada	**496**	**623**	**385**	**307**	**1,811**	**3,671**	**50%**
previous year	218	258	459	405	**1,340**	2,440	

Provincially Inspected Slaughter

	Jan	Jan 2007	2008 YTD	2007 YTD	% Change
Alberta	308	550	308	550	-44%
Manitoba/BC	39	56	39	56	-30%
Ontario	41	61	41	61	-33%
Total	**388**	**667**	**388**	**667**	**-42%**

**source AAFC Red Meat Section*

**Due to varying provincial reporting schedules, total Fed. and Prov. has a one month delay in Prov. Data (Jan/Feb Federal, plus Jan Provincial for both years)*

	2008	2007	% Change
Total Canadian Federal and Provincial Slaughter	**4,059**	**3,107**	**31%**

US Federal Slaughter*

for week ending:	02-Feb	09-Feb	16-Feb	23-Feb	Feb. Total	2008 YTD	2007 YTD	% Change
	1,080	**1,012**	**1,140**	**1,134**	**4,366**	**8,331**	**6,816**	**22%**
previous year	809	637	923	888	3,257			

*actual slaughter numbers in federally inspected plants, not necessarily inspected, source USDA

Canada Live Bison Exports to US

	Nov-07	Dec-07	Jan-08	Feb-08	2008 YTD	2007 YTD	% Change
Slaughter Male	513	600	690	698	1,388	941	**48%**
Slaughter Female	443	787	1,243	521	1,764	342	**416%**
Feeder Male	234	698	723	1,011	1,734	228	**661%**
Feeder Female	368	499	258	810	1,068	118	**805%**
Total	**1,658**	**2,584**	**2,914**	**3,040**	5,954	1,629	**266%**

**source USDA*

Canadian Fresh or Chilled Bison Meat Exports

Boneless

		Sept	Oct	Nov	Dec		Jan	YTD 2008	YTD 2007	% Change
USA	Kg	25,498	15,587	7,760	17,873		29,751	**29,751**	**7,283**	**308%**
	Value ($Cdn)	167,289	111,034	72,596	104,416		196,289	**196,289**	**91,595**	**114%**
France	Kg	68,875	35,857	83,780	43,803		32,666	**32,666**	**35,999**	**-9%**
	Value ($Cdn)	515,579	353,498	699,917	403,655		308,618	**308,618**	**372,543**	**-17%**
Germany	Kg	20,821	19,265	12,914	15,868		9,059	**9,059**	**10,800**	**-16%**
	Value ($Cdn)	255,867	235,850	169,781	227,257		160,227	**160,227**	**171,510**	**-7%**
Switzerland	Kg	1,251	1,867	3,955	6,138		2,964	**2,964**	**558**	**431%**
	Value ($Cdn)	25,771	29,872	69,456	110,261		47,513	**47,513**	**17,522**	**171%**
Mexico	Kg						70,790	**70,790**	**-**	
	Value ($Cdn)						287,383	**287,383**	**-**	
Japan	Kg							**-**		
	Value ($Cdn)							**-**		
Neth. Antilles	Kg			56	164			**-**	**185**	**-100%**
	Value ($Cdn)			560	2,123			**-**	**3,734**	**-100%**
Italy	Kg	818	597	941	931		286	**286**	**-**	
	Value ($Cdn)	16,175	11,643	15,061	14,894		4,578	**4,578**	**-**	
Other	Kg			170,807	6		-	**-**	**3,507**	**-100%**
	Value ($Cdn)			612,392	1,060		-	**-**	**40,412**	**-100%**
Total	**Kg**	**117,263**	**73,173**	**280,213**	**84,783**		**145,516**	**145,516**	**58,332**	**149%**
	Value ($Cdn)	**980,681**	**741,897**	**1,639,763**	**863,666**		**1,004,608**	**1,004,608**	**697,316**	**44%**

Bone-in

		Sep	Oct	Nov	Dec		Jan	YTD 2008	YTD 2007	% Change
Total	**Kg**	**305**	**1,001**	**5,296**	**978**		**33,460**	**33,460**	**46,216**	**-28%**
	Value ($Cdn)	**5,408**	**10,987**	**61,063**	**10,475**		**75,612**	**75,612**	**142,831**	**-47%**

Total Exports, Boneless and Bone-in

		Sep	Oct	Nov	Dec		Jan	YTD 2008	YTD 2007	% Change
	Kg	**117,568**	**74,174**	**285,509**	**85,761**	**-**	**178,976**	**178,976**	**104,548**	**71%**
	Value ($Cdn)	**986,089**	**752,884**	**1,700,826**	**874,141**	**-**	**1,080,220**	**1,080,220**	**840,147**	**29%**

**source Statistics Canada*

US Bison Carcasses - Grain Fed (Hot Carcass Wt $US/cwt) FOB Plant Basis

*** See Chart 2**

wghtd avg	Bulls (UTM)	Heifers (UTM)	Bulls (OTM)	Cows (OTM)
March	180.68	161.26	124.62	115.68
April	183.98	165.08	126.79	113.06
May	187.82	167.21	125.93	125.58
June	189.28	169.15	135.00	119.6
July	190	174.05		126.69
Aug	192.35	176.2	130	127.84
Sept	195.94	173.34	133.33	126.67
Oct	200.68	192.31	134.65	130.87
Nov	204.26	190.62	130.11	131.48
Dec	203.27	194.39	134.74	128.14
Jan 2008	206.42	194.98	135.17	131.62
Feb 2008	213.5	199.32	133.39	135

**source USDA*

Canadian Bison Carcasses - Grain Fed (Hot Carcass Wt cdn$/cwt) FOB Plant Basis

wghtd avg	Bulls (UTM)	Heifers (UTM)	Bulls (OTM)	Heifers (OTM)
June	183.13	166.25	136.25	136.25
July	182.5	162.5	137.5	137.5
Aug	182.5	165	150.83	150.83
Sept	187.5	174.38	150.63	150.63
Oct	187.5	177.5	165	165
Nov	177.5	167.5	160	160
Dec	185	180	175	175
	Youthful Bulls		**Youthful Heifers**	
Jan	180-200		175-185	
	Yearling Bulls	**Heifers**	**Cows**	**Bulls**
Feb	190-205	180-200	70	65
March	195-220	185-210	70	70

**source CBA survey of marketers*

USDA Key Cuts - Grain Fed Wholesale ($US/cwt)

	Dec		Jan		Feb		Change Current Month vs. 2 months prior	Change Current Month vs. 1 month prior
	Range	**Wt. Avg**	**Range**	**Wt. Avg**	**Range**	**Wt. Avg**		
Ribeye Lip-On Fresh	720-1100	884.23	700-1399	909.59	700-1100	916.73	4%	1%
Chuckroll/Clod Fresh	250-410	303.52	250-410	299.76	250-410	306.84	1%	2%
Striploin Fresh	650-995	857.16	675-1099	860.61	500-1050	915	7%	6%
Tenderloin Fresh	1200-2075	1722.14	1350-2000	1660.88	1350-2100	1747.49	1%	5%
Ground 90% Bulk, Fresh	232-375	295	298	298	275-315	304	3%	2%
Ground 85% Bulk, Frozen	265-400	342.56	295-400	307.24	295-434	348.51	2%	13%
Ground 85% Patties, Frozen	265-453	328.89	285-400	321.47	300-498	334.45	2%	4%

**source USDA*

Canadian Bison Cuts - Grain Fed Wholesale ($cdn/kilogram)

	Mid-December Pricing	Mid-January Pricing	Mid-February Pricing	Mid-March Pricing
Tenderloin - Fresh	$41-45	$39.95-45.00	$40.00-45.00	**$41.00-48.00**
Strip Loin Boneless - Fresh	$21-24	$22.95	$21.00-22.00	**$23.00-27.00**
Inside Round - Fresh	$7.29-9.99	$7.95-9.35	$7.55-8.95	**$8.80-11.00**
Ground 90% Bulk Fresh	$5.20-6.80	$4.95-6.00	$5.95	**$4.95-6.95**
Bison Trim	$4.40-4.75	$4.00-4.25	$4.40-5.30	**$4.40-5.35**

**source CBA survey of marketers*

Live Auction Reports *most recent reported, may not reflect current market

Sekura Auction (AB) (03/01/08, 508 head)

Birth Year, Sex	lbs	Average (cwt)
2007 Males	0-300	40.00
	300-400	91.54
	400-500	111.54
2006 Males	400-500	33.00
	500-600	77.03
	600-700	98.96
	700-800	96.00
	800-900	80.00
2005 Males	600-700	81.00
	700-800	90.00
	800-900	87.50
	900-1000	85.00
	1000+	85.00
2007 Females	0-300	50.58
	300-400	79.77
	400-500	81.09
2006 Females	400-500	30.00
	500-600	66.61
	600-700	83.95
Feeder Cows		35.36

Kramer Auction (SK) (02/27/08)

Birth Year, Sex	lbs	# of Head	Average ($cdn/lb)
2006 Bulls	1000-1500	2	0.79
	1500-2000	2	1.00
	over 2000	4	0.93
	under 900	2	0.98
2006 Heifers	600-700	7	0.85
	over 700	5	1.00
	under 600	3	0.66
2007 Bulls	400-450	33	1.19
	450-500	31	1.21
	500+	35	1.71
	under 400	11	1.03
2007 Heifers	350-400	26	0.86
	400-450	25	0.93
	450+	21	1.15

Kramer Auction (SK) (03/19/08)

Birth Year, Sex	lbs	# of Head	Average ($cdn/lb)
2005 Bulls	1000+	5	0.96
	700-800	8	0.89
	800-900	4	1.04
	900-1000	4	0.96
2006 Bulls	500-550	7	0.66
	550-600	25	0.81
	600-700	35	1.04
	700+	14	1.19
	Under 500	9	0.62
2006 Heifers	500-600	51	0.74
	over 600	22	0.84
	under 500	26	0.52
2007 Bulls	300-350	14	0.70
	350-400	25	0.99
	400-450	17	1.25
	500+	4	1.25
2007 Heifers	300-350	19	0.87
	350-400	26	0.90
	400+	13	0.99
	under 300	16	0.69

Commentary

By Terry Kremeniuk, Executive Director, CBA

This report can only be improved with your feedback. Please send any comments that you have to either cba2@sasktel.net or zaharychukd@agr.gc.ca

Demand for bison continues to be strong in the North American and European Union markets as is reflected by increased slaughter in Canada, increased exports of live bison to the U.S. and increased exports of meat products. Supply shortages are expected to create challenges for marketers as they work to meet their customer requirements. These conditions, over time, are expected to continue to translate into higher prices at the producer level.

Chart 1

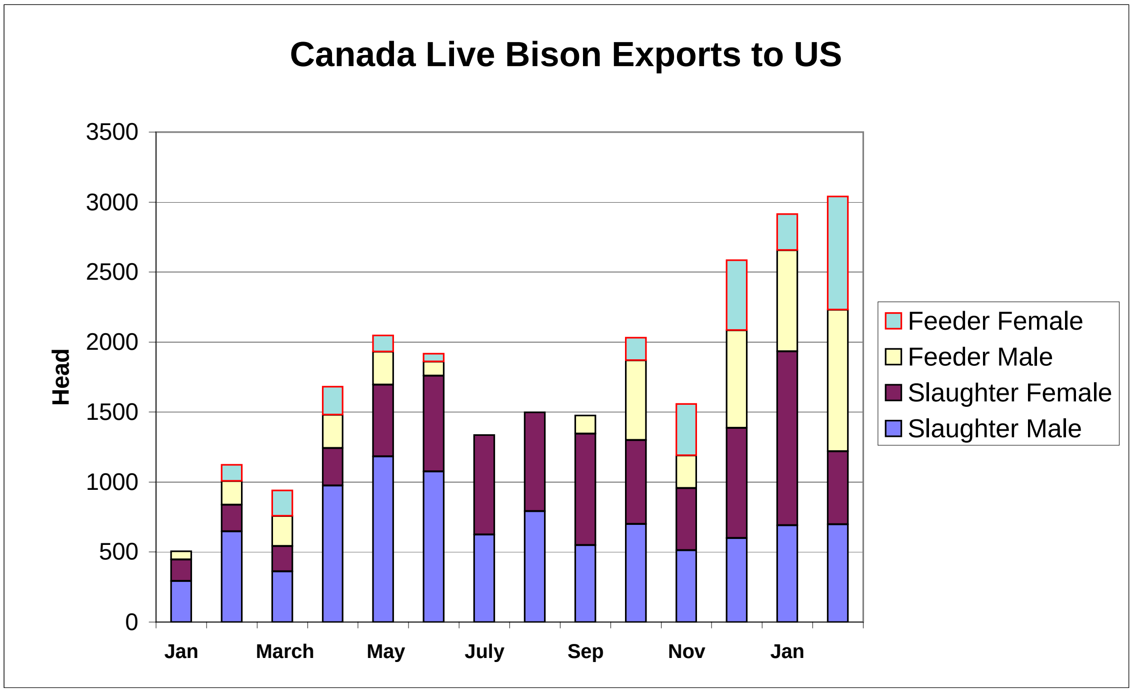

Chart 2