BISON MARKET AND SUPPLY UPDATE

Prepared by Red Meat Section/Agriculture and Agri-Food Canada - September 22, 2009

Weekly Federal Bison Slaughter

	08-Aug	15-Aug	22-Aug	29-Aug	August Total	2009 YTD	09 vs 08 % Change
Total Canada	**350**	**313**	**406**	**241**	**1,310**	**13,182**	**-4%**
previous year	287	571	394	410	**1,662**	**13,691**	

Provincially Inspected Slaughter

	Mar	Apr	May	June	July	July-08	2009 YTD	2008 YTD	% Change
Alberta	257	228	172	158	223	236	1437	1855	-23%
Saskatchewan	40	14	32	24	20	29	227	N/A	
Manitoba/BC	58	72	89	91	71	81	486	552	-12%
Ontario/Quebec	30	58	56	56	49	64	352	443	-21%
Total	**385**	**372**	**349**	**329**	**363**	**410**	**2502**	**2850**	**-12%**

*** Saskatchewan and Ontario/Quebec Provincial slaughter numbers are estimated due to a delay in reporting*

**Source AAFC Red Meat Section : Due to varying provincial reporting schedules, total Fed. and Prov. has a one month delay in Prov. Data*

	2009	2008	% Change
Total Canadian Federal and Provincial Slaughter	**15,684**	**16,541**	**-5%**

US Federal Slaughter*

for week ending:	08-Aug	15-Aug	22-Aug	29-Aug	August Total	2009 YTD	2008 YTD	% Change
	931	**945**	**878**	**998**	3,752	**34,679**	**36,950**	**-6%**
previous year	1029	987	902	886	3,804			

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

Canada Live Bison Exports to US

	May-09	June-09	July-09	Aug-09	2009 YTD	2008 YTD	% Change
Slaughter Male	859	917	539	766	5,274	5,630	**-6%**
Slaughter Female	1,031	481	559	796	6,024	5,690	**6%**
Feeder Male	125	583	36	89	2,145	2,894	**-26%**
Feeder Female	63	266	35	77	1,800	2,074	**-13%**
Total	**2,078**	**2,247**	**1,169**	**1,728**	**15,243**	**16,288**	**-6%**

**source USDA*

Canadian Fresh or Chilled Bison Meat Exports

Boneless

		March	April	May	June	July	YTD 2009	YTD 2008	% Change
USA	Kg	27,160	45,101	34,472	34,615	19,483	236,351	151,022	**57%**
	Value ($Cdn)	232,568	422,423	277,021	277,004	188,399	1,986,316	1,074,742	**85%**
France	Kg	50,046	28,098	33,559	27,432	21,192	211,948	295,963	**-28%**
	Value ($Cdn)	700,574	377,096	466,006	474,091	316,051	2,946,207	3,027,100	**-3%**
Germany	Kg	998	1,283	3,811	3,634	2,883	14,032	33,514	**-58%**
	Value ($Cdn)	13,101	21,199	39,625	57,063	45,989	198,806	488,799	**-59%**
Switzerland	Kg	7,438	4,332	3,144	2,536	5,218	28,443	58,579	**-51%**
	Value ($Cdn)	286,191	166,471	102,597	81,030	193,941	1,050,650	851,338	**23%**
Mexico	Kg	-	423	-	-	-	423	-	**100%**
	Value ($Cdn)	-	16,165	-	-	-	16,165	-	**100%**
Neth. Antilles	Kg	-	-	-	-	-	-	86	**-100%**
	Value ($Cdn)	-	-	-	-	-	-	893	**-100%**
Saudi Arabia	Kg	-	-	-	10,073	-	10,073	-	**100%**
	Value ($Cdn)	-	-	-	209,682	-	209,682	-	**100%**
Italy	Kg	-	-	-	-	-	-	431	**-100%**
	Value ($Cdn)	-	-	-	-	-	-	6,899	**-100%**
United Arab Emirates	Kg	-	-	-	-	-	666	47	**1317%**
	Value ($Cdn)	-	-	-	-	-	19,032	756	**2417%**
French S. Terr.	Kg	-	-	-	195	-	195	-	**100%**
	Value ($Cdn)	-	-	-	2,971	-	2,971	-	**100%**
Total	**Kg**	**85,642**	**79,237**	**74,986**	**78,485**	**48,776**	**502,131**	**539,642**	**-7%**
	Value ($Cdn)	**1,232,434**	**1,003,354**	**885,249**	**1,101,841**	**744,380**	**6,429,829**	**5,450,527**	**18%**

Bone-in

		March	April	May	June	July	YTD 2009	YTD 2008	% Change
Total	**Kg**	**-**	**867**	**-**	**-**	**315**	**9,163**	**44,003**	**-79%**
	Value ($Cdn)	**-**	**8,253**	**-**	**-**	**4,354**	**43,943**	**149,735**	**-71%**

Total Exports, Boneless and Bone-in

	March	April	May	June	July	YTD 2009	YTD 2008	% Change
Kg	**85,642**	**80,104**	**74,986**	**78,485**	**49,091**	**511,294**	**583,645**	**-12%**
Value ($Cdn)	**1,232,434**	**1,011,607**	**885,249**	**1,101,841**	**748,734**	**6,473,772**	**5,600,262**	**16%**

**source Statistics Canada*

*** Export data for June and July is preliminary*

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

wghtd avg

	Bulls (UTM)	Heifers (UTM)	Bulls (OTM)	Cows (OTM)
Sep 2008	239.14	230.36	137.5	145.89
Oct 2008	239.99	230.17	147.02	141.71
Nov 2008	241.36	228.87	146.6	144.17
Dec 2008	241.11	226.38	150.7	143.66
Jan 2009	238.4	224.73	161.32	142.95
Feb 2009	238.08	221.62	149.43	142.82
Mar 2009	237.3	220.08	146.71	145.8
Apr 2009	238.71	220.44	150	151.9
May 2009	239.33	221.12	159.5	154.78
June 2009	238.55	207.04	141.67	152.02
July 2009	239.39	219.85	154.38	149
Aug 2009	234.98	220.24	118	135.18

**source USDA*

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

wghtd avg

	Bulls	Heifers	Mature Bulls	Mature Cows
Sep 2008	225-240	210-230	90-100	90-100
Oct 2008	230-260	225-255	100-125	100-120
Nov 2008	230-275	225-265	125-130	120-130
Dec 2008	245-280	235-255	100-135	115-130
Jan 2009	235-280	220-260	100-130	100-130
Feb 2009	240-275	230-260	110-125	110-125
Mar 2009	240-270	230-260	115-145	110-145
Apr 2009	240-250	240-240	130-150	130-150
May 2009	240-270	240-265	120-170	120-170
June 2009	240-265	240-250	130-170	130-165
July 2009	255-280	235-265	125-165	130-165
Aug 2009	235-275	225-260	130-150	130-140
Sep 2009	235-275	225-250	130-140	130-150

**source CBA survey of marketers*

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

	June		July		August		Change Current Month vs.	
	Range	Wt. Avg	Range	Wt. Avg	Range	Wt. Avg	2 months prior	1 month prior
Ribeye Lip-On Fresh	825-1195	961.61	825-1100	980.36	725-1225	955.56	-1%	-3%
Chuckroll/Clod Fresh	310-425	333.46	295-425	332.32	305-425	324.59	-3%	-2%
Striploin Fresh	690-1050	908.27	675-1050	914.93	625-1050	904.76	0%	-1%
Tenderloin Fresh	1200-1975	1391.53	1000-1600	1202.55	950-1700	1181.28	-15%	-2%
Ground 90% Bulk, Fresh	300-375	328	300-375	329	300-375	329	0%	0%
Ground 85% Bulk, Frozen	300-350	318.97	300-430	375.4	300-470	362.23	14%	-4%
Ground 85% Patties, Frozen	285-470	349.51	285-435	353.6	305-425	355.64	2%	1%

**source USDA*

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

	Mid-June Pricing	Mid-July Pricing	Mid-August Pricing	Mid-September Pricing
Tenderloin - Fresh	$34.95 - $42.00	$39.95 - $45.00	$29.00 - $45.00	$29.00 - $37.50
Strip Loin Boneless - Fresh	$19.95 - $27.00	$21.50 - $27.00	$18.00 - $26.00	$18.00 - $24.00
Inside Round - Fresh	$7.95 - $11.50	$9.99 - $12.50	$7.25 - $12.25	$7.25 - $11.00
Ground 90% Bulk Fresh	$6.95 - $8.80	$8.80 - $9.20	$7.25 - $9.40	$7.25 - $9.40
Fresh Bison Trim	$6.25 - $7.35	$7.15 - $7.85	$6.45 - $7.70	$6.45 - $7.35

**source CBA survey of marketers*

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

Kramer Auction (SK) (May 13, 2009)

Birth Year, Sex	lbs	# of Head	Average ($/lb)
2005 Bulls	>1500	1	0.85
2007 Bulls	650-700	5	1.28
	>700	14	1.35
2007 Heifers	600-650	6	1.22
	650-700	10	1.26
	>700	6	1.26
	<550	3	1.05
2008 Bulls	400-450	31	1.31
	450-500	30	1.36
	500-550	51	1.41
	>550	27	1.41
	<400	31	1.16
2008 Heifers	400-450	60	1.25
	450-500	32	1.23
	>500	12	1.28
	<400	26	0.98

Sekura Auction (AB) (March 7, 2009)

Birth Year, Sex	lbs	Average (cwt)
2008 Males	0-300	81.73
	300-400	114.83
	400-500	122.24
	500-600	125
2007 Males	500-600	97.59
	600-700	116.25
	800-900	117
2006 Males	800-900	104
	900-999	100
2008 Females	0-300	91.78
	300-400	104.91
	400-500	106.67
	500-600	105.04

Birth Year, Sex	lbs	Average (cwt)
2007 Females	400-500	60
	500-600	95.54
	600-700	109.5
2006 Bred Heifers	700-800	425-770 per hd
	800-900	770-785 per hd
Feeder Cows		70.41
Feeder Heifers		72
Mature Bulls		57

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 diane.kelly@agr.gc.ca

Marketers report continued strong demand for bison trim and ground bison. Middle cuts (tenders, strips and rib eyes) continue to be in good supply creating downward pressure on prices. There are large frozen inventories of these 3 items in Canada and the US. High inventories of these products will place downward pressure on these cuts.

The strong trim prices have resulted in continued strong prices for mature bulls and cows with prime bull and heifer prices experiencing some downward pressure with a number of animals being offered in the market this month as their financing contracts come due.

Nationally federal slaughter for the first 35 weeks was down 4.0% (13,459 in 2009 compared to 14,026 for the same period in 2008). Exports of live animals to June 30 were down by 23% (12,712 in 2009 compared to 16,477 in 2008). The decline in live exports is due to the short supply of animals combined with the stronger Canadian dollar.

Total boneless bison meat exports for the first quarter were at comparable levels to June 30th 2009 when compared to 2008.

Chart 1

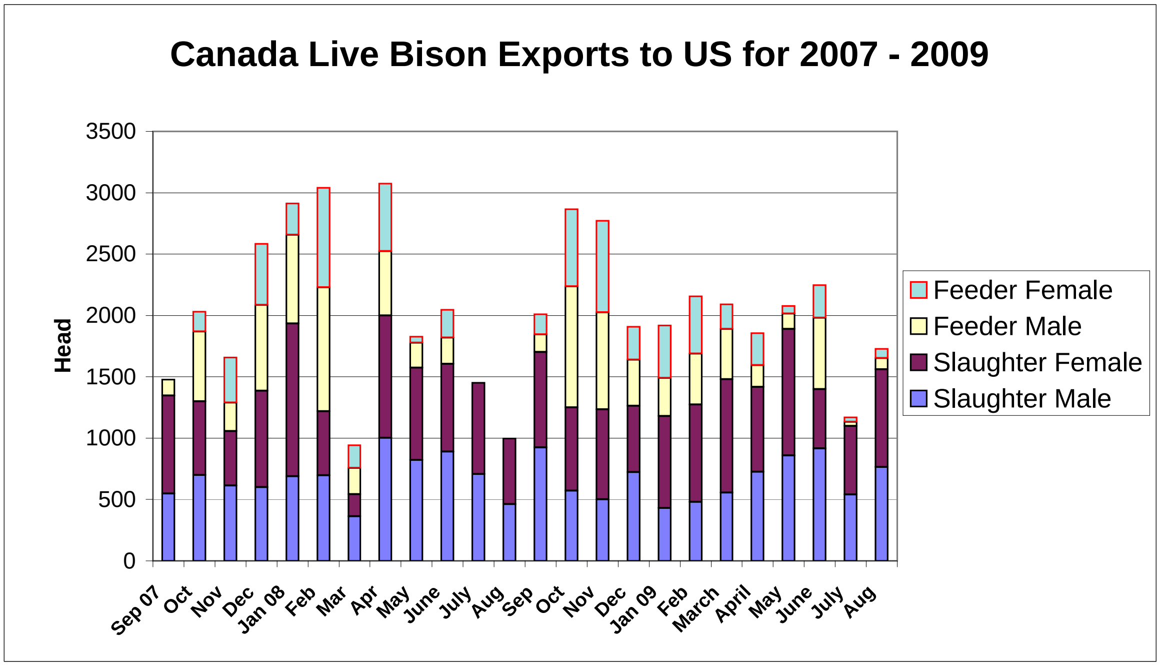

Chart 2