



BISON MARKET AND SUPPLY UPDATE

Prepared by Red Meat Section/Agriculture and Agri-Food Canada - February 21, 2012

Weekly Federal Bison Slaughter

	7-Jan	14-Jan	21-Jan	28-Jan	Jan Total	2012	January YTD		% Change
							2011		
Total Canada	222	160	179	206	767	767	837		-8.4%
<i>previous year</i>	371	88	334	44	837				

Provincially Inspected Slaughter

	Aug 2011	Sept 2011	Oct 2011	Nov 2011	Dec 2011	Dec 2010	2011	December YTD		% Change
							2010			
Alberta	59	74	85	111	80	112	1016	1778		-42.9%
Saskatchewan	11	5	18	4	23	9	155	279		-44.4%
Manitoba/BC	81	82	53	80	94	60	904	841		7.5%
Ontario/Quebec**	53	44	49	42	32	25	464	535		-13.3%
Total	204	205	205	237	229	206	2539	3433		-26.0%

** Quebec Provincial slaughter numbers are estimated due to a delay in reporting

	YTD 2012	YTD 2011	% Change
Total Canadian Federal and Provincial Slaughter *	3,306	4,270	-22.6%

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

US Federal Slaughter*

	7-Jan	14-Jan	21-Jan	28-Jan	Jan Total	2012	January YTD		% Change
							2011		
Total	802	804	1052	1023	3,681	3,681	3,749		-1.8%
<i>previous year</i>	1072	855	852	970	3,749				

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

Canada Live Bison Exports to US

	Sept-11	Oct-11	Nov-11	Dec-11	Jan-12	2012	January YTD		% Change
							2011		
Slaughter Male	296	244	335	569	576	576	607		-5.1%
Slaughter Female	290	358	223	316	487	487	418		16.5%
Feeder Male	23	0	426	250	494	494	147		236.1%
Feeder Female	37	0	74	109	341	341	165		106.7%
Total	646	602	1,058	1,244	1,898	1,898	1,337		42.0%

*source USDA

Canadian Fresh or Chilled Bison Meat Exports

Country	Kg	Value (\$Cdn)	July	August	September	October	November	December	December YTD		% Change			
			2011	2010	2011	2010								
USA	25,429	298,966	27,107	293,029	24,649	190,370	21,450	254,391	7,605	13,315	289,288	536,874	-46.1%	
											3,509,376	5,020,595	-30.1%	
France	3,058	44,881	2,913	37,282	7,833	125,900	13,864	226,639	31,579	11,328	90,176	1,458,599	1,851,814	-23.3%
											1,419,907	1,851,814	-23.3%	
Switzerland	3,617	149,069	3,593	137,416	3,767	157,563	2,098	94,385	4,423	4,652	43,620	61,045	-28.5%	
											1,725,037	2,247,115	-23.2%	
Germany	1,217	37,101	-	-	-	-	359	10,500	-	-	3,452	6,184	-44.2%	
											99,397	134,178	-25.9%	
Egypt	-	-	-	-	-	-	-	-	-	-	-	25,178	-	N/A
											-	374,643	-	N/A
United Arab Emirates	-	-	-	-	-	-	-	-	-	-	188	2,691	-93.0%	
											3,515	89,385	-96.1%	
Macau	-	-	-	-	-	-	-	-	-	-	-	2,052	-	N/A
											-	29,220	-	N/A
Singapore	-	-	-	-	-	-	-	-	-	-	-	1,381	-	N/A
											-	17,517	-	N/A
Saudi Arabia	-	-	-	-	-	-	-	-	-	-	-	-	-	-
											-	-	-	-
Italy	290	7,983	90	2,563	-	-	251	6,906	-	-	631	-	-	N/A
											17,452	-	-	N/A
Sweden	-	-	594	-	-	-	-	-	-	-	594	-	-	N/A
											21,352	-	-	N/A
Netherlands	-	-	21,352	-	-	-	-	-	-	-	27,190	-	-	N/A
											153,376	-	-	N/A
Others	-	-	-	-	-	-	-	-	401	463	-	-	-	-
									11,319	8,565	153,376	-	-	N/A
Total	33,611	538,000	34,297	491,642	36,249	473,833	38,022	592,821	44,008	29,758	455,139	781,264	-41.7%	
											6,949,412	9,764,467	-28.8%	

Bone-in

	July	August	September	October	November	December	December YTD		% Change
							2011	2010	
Total	3,110	14,572	6,507	592	34,985	-	116,521	55,578	109.7%
<i>Value (\$Cdn)</i>	12,627	96,237	66,204	9,552	135,961	-	643,470	281,198	128.8%

Total Exports, Boneless and Bone-in

	July	August	September	October	November	December	December YTD		% Change
							2011	2010	
Total	36,721	48,869	42,756	38,614	78,993	29,758	571,660	836,842	-31.7%
<i>Value (\$Cdn)</i>	550,627	587,879	540,037	602,373	949,523	555,118	7,592,882	10,045,665	-24.4%

*source Statistics Canada

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

wghtd avg

	Bulls (UTM)	Heifers (UTM)	Bulls (OTM)	Cows (OTM)
Jan 2011	332.33	323.84	259.06	238.78
Feb 2011	354.76	335.85	249.51	254.47
Mar 2011	356.63	350.08	260.52	280.91
Apr 2011	365.73	353.38	277.06	256.92
May 2011	369.99	360.97	275.16	265.24
June 2011	373.99	367.04	295.00	295.95
July 2011	380.50	378.15	304.84	315.78
Aug 2011	381.97	380.81	298.86	280.32
Sept 2011	388.59	384.18	300.80	310.00
Oct 2011	393.37	386.59	296.80	281.31
Nov 2011	397.68	385.21	305.75	285.11
Dec 2011	398.44	383.57	298.64	290.96
Jan 2012	393.08	378.94	316.03	293.90

**source USDA*

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

wghtd avg

	Bulls	Heifers	Mature Bulls	Mature Cows
Feb 2011	350-383	350-383	250-270	250-270
Mar 2011	350-375	350-365	250-270	250-270
Apr 2011	370-385	365-370	260-290	260-270
May 2011	380-410	380-400	260-275	260-275
June 2011	400-410	400	275-280	275-280
July 2011	400-410	400-410	280-300	275-280
Aug 2011	410-420	410-415	280-350	280-350
Sept 2011	390-400	390-400	280-290	280-290
Oct 2011	375-380	370-375	280-290	260-265
Nov 2011	375-400	370-400	250-280	250-280
Dec 2011	375-400	360-400	250-270	250-270
Jan 2012	380-400	360-400	250-270	250-270
Feb 2012	380-390	360-390	no prices reported	250-270

**source CBA survey of marketers*

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

	November 2011		December 2011		January 2012		Change Current Month vs.	
	Range	Wt. Avg	Range	Wt. Avg	Range	Wt. Avg	2 months prior	1 month prior
Ribeye Lip-On Fresh	1250-1650	1,359.52	1250-1650	1,400.07	1200-1650	1,378.83	1.4%	-1.5%
Chuckroll/Clod Fresh	500-625	554.20	500-654	570.77	500-650	563.52	1.7%	-1.3%
Striploin Fresh	1050-1650	1,332.19	1050-1650	1,339.69	980-1650	1,292.20	-3.0%	-3.5%
Tenderloin Fresh	1850-2495	2,036.90	1850-2495	2,058.93	1850-2495	2,113.42	3.8%	2.6%
Ground 90% Bulk, Fresh	525-640	582.83	525-640	582.33	525-640	581.00	-0.3%	-0.2%
Ground 85% Bulk, Frozen	550-695	595.35	550-627	634.62	550-630	618.39	3.9%	-2.6%
Ground 85% Patties, Frozen	500-695	592.25	555-639	599.07	500-650	613.70	3.6%	2.4%

**source USDA*

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

	Mid-November 2011 Pricing	Mid-December 2011 Pricing	Mid-January 2012 Pricing	Mid-February 2012 Pricing
Tenderloin - Fresh	\$50.00 - \$63.00	\$49.25 - \$56.00	\$49.25 - \$53.15	\$49.25 - \$56.00
Strip Loin Boneless - Fresh	\$27.00 - \$37.00	\$25.95 - \$32.00	\$28.00 - \$31.38	\$27.00 - \$31.38
Inside Round - Fresh	\$15.00 - \$17.00	\$13.95 - \$18.00	\$14.25 - \$16.90	\$14.25 - \$16.90
Ground 90% Bulk Fresh	\$13.00 - \$13.50	\$12.95 - \$13.50	\$12.95 - \$13.00	\$12.50 - \$12.95
Fresh Bison Trim	\$12.00 - \$13.00	\$11.50 - \$12.50	\$11.50 - \$12.50	\$11.50 - \$12.50

**source CBA survey of marketers*

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

Kramer Auctions (SK) (February 15, 2012)				Kramer Auctions (SK) (January 25, 2012)				Sekura Auctions (AB) (January 15, 2012)		
Birth Year, Sex	lbs	# of head	Average (\$/cwt)	Birth Year, Sex	lbs	# of head	Average (\$/cwt)	Birth Year, Sex	lbs	Average (\$/cwt)
2011 BULLS	500-655 lbs	38	277	2011 BULLS	500-650 lbs	20	274	2011 Bulls	200 - 299	-
	400-499 lbs	69	272		400-499 lbs	63	283		300 - 399	265
	Under 350 lbs	10	157		Under 400 lbs	38	236		400 - 499	251
2011 HEIFER CALVES	450-550 lbs	35	207	2011 HEIFERS	400-500 lbs	55	199	2010 Bulls	500 - 599	221
	350-449 lbs	49	198		300-399 lbs	62	173		600 - 699	221
2010 BULLS	700-800 lbs	8	165	2010 BULLS	800-925 lbs	8	179		700 - 799	216
	2010 HEIFERS	600-750	3		172	600-799 lbs	7	172	2009 Bulls	800 - 899
Under 548 lbs		6	125	Under 600 lbs	10	132	900 - 999	202		
2009 BULLS	750 lbs	2	83	2010 HEIFERS	550-650 lbs	8	136	1000+	171	
	MATURE BULLS	900+ lbs	2		100	450-549 lbs	12	106	2011 Heifers	200 - 299
CULL COWS		950-1150 lbs	5	86	2009 BULLS	1000-1250 lbs	18	150		300 - 399
	Under 835 lbs	7	67	2009 BRED HEIFEI		900-1000 lbs	17	199	400 - 499	182
					800-899 lbs	27	193	500 - 599	177	
				2007 BULLS	1250+ lbs	2	90	600 - 699	175	
					1000-1249 lbs	4	85	700 - 799	181	
				BRED & EXPOSED FEMALES			24	95	800 - 899	142
								Cows	126	
								Cow / Calf Pairs	1,500	
								Bred Cows	1,697	

Commentary

By Terry Kremenik, 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

Prices for all bison meat cuts were stable for the first two months of 2012. February live bison prices for finished bulls and heifers showed some weakness compared to January prices. February live finished bison prices at \$3.80 - \$3.90 per pound hot hanging weight were higher than the \$3.50 - \$3.75 per pound reported a year ago. At current prices, marketers indicate that they are able to source the required animals to meet the demand. Although there has been some inventory build up for certain cuts, it has been manageable. Over the next two months it is expected there will be some indication as to the direction of meat prices as everyone prepares for the summer grilling season.

Canadian meat exports to December 31, 2011 were 455,139 kg compared to 781,264 kg in 2010 – a decline of about 42%. Exports to the US for 2011 were 289,288 kg compared to 536,874 kg for the same period last year. The other major markets of Switzerland and France also experienced declines in exports from Canada. These declines can be attributed to limited availability of bison, the economic uncertainty in Europe, and the strength of the Canadian dollar.

Nationally, federal slaughter was down 8.4% in for the first four weeks in 2012 when compared to the first four weeks in 2011. (767 animals in 2012 compared to 837 animals for 2011). Live bison exports to the U.S. were down by 31% - 14,465 to December 31, 2011 compared to 20,973 bison for the same period in 2010. This decline is attributed to reduced supplies combined with heifer retention.

The average price for Grade A bulls and heifers has declined to \$3.80 - \$3.90 in January compared to the January levels of \$3.80 - \$4.00 per pound hot hanging weight. Mature bull prices have stayed in the range of \$2.50 - \$2.70 per pound.

Producers report that top quality 2010 bulls have been selling for about \$2.00 per pound live weight while 2011 bulls have been selling for about \$2.70 per pound live weight.

Chart 1

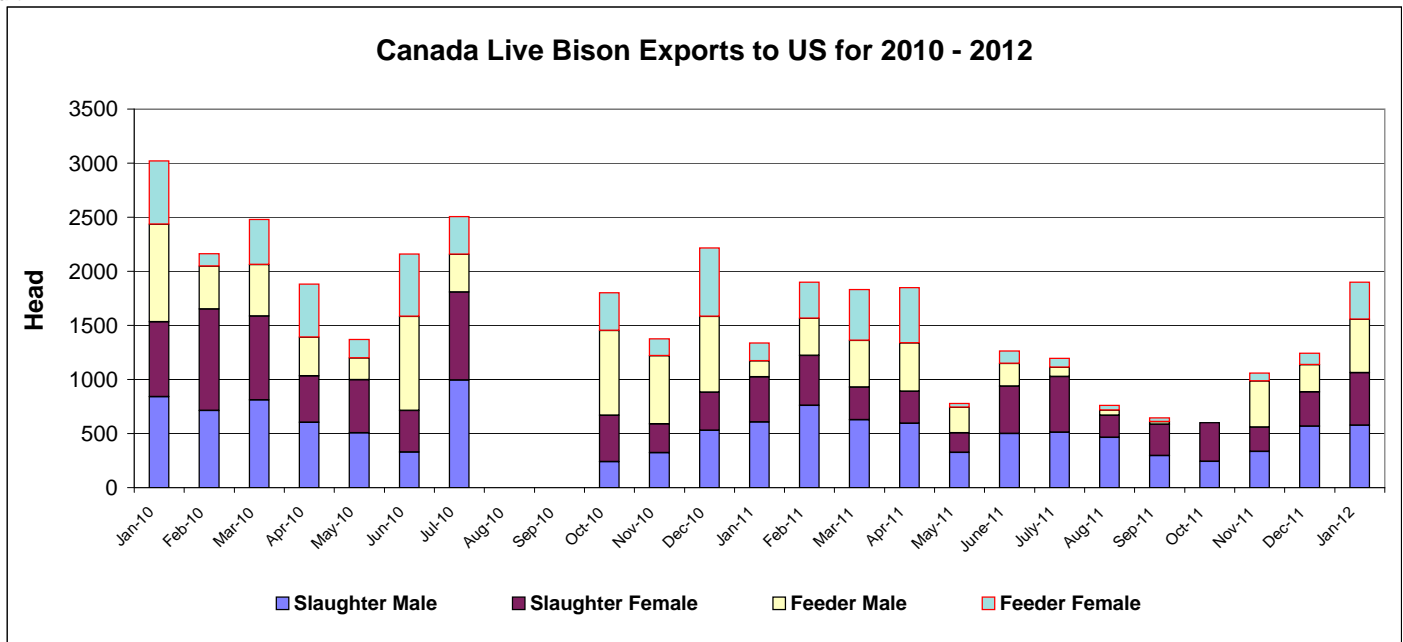


Chart 2

