



BISON MARKET AND SUPPLY UPDATE

Prepared by Red Meat Section/Agriculture and Agri-Food Canada - March 22, 2016

Weekly Federal Bison Slaughter

	06-Feb	13-Feb	20-Feb	27-Feb	Feb Total	January - February YTD		
						2016	2015	% Change
Total Canada	223	201	183	101	708	1,829	1,888	-3.1%
<i>previous year</i>	231	330	221	309	1,091			

Provincially Inspected Slaughter

	Sept 2015	Oct 2015	Nov 2015	Dec 2015	Jan 2016	Jan 2015	Month of January		
							2016	2015	% Change
Alberta	67	86	81	73	72	90	72	90	-20.0%
Saskatchewan	7	8	4	11	6	49	6	49	-87.8%
Manitoba/BC	53	28	77	57	30	37	30	37	-18.9%
Ontario/Quebec**	47	21	19	18	5	12	5	12	-58.3%
Total	174	143	181	159	113	188	113	188	-39.9%

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

	YTD 2016	YTD 2015	% Change
Total Canadian Federal and Provincial Slaughter *	1,942	2,076	-6.5%

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

Canadian Production

	2010	2011	2012	2013	2014	2015	Month of January		
							2016	2015	% Change
Total Slaughter	19,149	13,048	13,587	14,388	14,371	14,186	1,234	985	25.3%
Total Live Exports	20,973	14,465	14,007	16,769	19,033	26,162	1,768	1,767	0.1%
Total Production	40,122	27,513	27,594	31,157	33,404	40,348	3,002	2,752	9.1%

*source : Canadian Food Inspection Agency, Provincial Governments, and USDA APHIS

US Federal Slaughter*

	06-Feb	13-Feb	20-Feb	27-Feb	Feb Total	January - February YTD		
						2016	2015	% Change
Total	931	1,024	1,024	1,121	4,100	8,308	8,516	-2.4%
<i>previous year</i>	1,212	1,124	968	1,021	4,325			

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

Canada Live Bison Exports to US

	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	January - February YTD		
						2016	2015	% Change
Slaughter Male	656	1194	765	514	559	1,073	1,024	4.8%
Slaughter Female	672	1244	558	348	645	993	1,108	-10.4%
Feeder Male	298	1350	375	500	598	1,098	459	139.2%
Feeder Female	148	1088	516	406	340	746	336	122.0%
Total	1,774	4,876	2,214	1,768	2,142	3,910	2,927	33.6%

*source : USDA, APHIS

Canadian Fresh or Chilled Bison Meat Exports

		August 2015	September	October	November	December	January 2016	Month of January		
								2016	2015	% Change
Boneless	USA									
	Kg	38,745	34,527	33,441	39,573	58,238	46,340	46,340	16,309	184.1%
	Value (\$Cdn)	801,704	544,129	610,578	749,009	1,127,202	950,844	950,844	275,729	244.8%
France	Kg	1,890	1,429	8,118	9,661	6,977	5,801	5,801	7,405	-21.7%
	Value (\$Cdn)	37,773	25,326	131,676	158,314	143,331	92,860	92,860	118,930	-21.9%
Switzerland	Kg	5,600	6,508	-	8,682	7,858	1,647	1,647	1,200	37.3%
	Value (\$Cdn)	227,245	194,557	-	307,099	261,427	57,423	57,423	51,730	11.0%
Mexico	Kg	-	-	-	-	-	-	-	-	-
	Value (\$Cdn)	-	-	-	-	-	-	-	-	-
Italy	Kg	-	-	-	-	-	-	-	-	-
	Value (\$Cdn)	-	-	-	-	-	-	-	-	-
French Southern Terr.	Kg	-	-	-	-	-	-	-	-	-
	Value (\$Cdn)	-	-	-	-	-	-	-	-	-
Belgium	Kg	-	-	-	-	-	-	-	-	-
	Value (\$Cdn)	-	-	-	-	-	-	-	-	-
Other Countries	Kg	-	125	-	-	-	-	-	-	-
	Value (\$Cdn)	-	3,714	-	-	-	-	-	-	-
Total	Kg	46,235	42,589	41,559	57,916	73,073	53,788	53,788	24,914	115.9%
	Value (\$Cdn)	1,066,722	767,726	742,255	1,214,422	1,531,960	1,101,127	1,101,127	446,389	146.7%

Bone-in

	August 2015	September	October	November	December	January 2016	Month of January		
							2016	2015	% Change
Total	770	5,190	5,728	9,197	18,123	2,859	2,859	6,049	-52.7%
Value (\$Cdn)	20,149	32,267	36,305	69,715	73,337	30,808	30,808	17,437	76.7%

Total Exports, Boneless and Bone-in

	August 2015	September	October	November	December	January 2016	Month of January		
							2016	2015	% Change
Kg	47,005	47,779	47,287	67,113	91,196	56,647	56,647	30,963	83.0%
Value (\$Cdn)	1,086,871	799,993	778,560	1,284,137	1,605,297	1,131,935	1,131,935	463,826	144.0%

*Source: Statistics Canada (HS Code 02013010 - Bison cuts boneless, fresh or chilled and HS Code 02012010 - Bison cuts bone in, fresh or chilled)

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

weight avg

	Bulls (UTM)	Heifers (UTM)	Bulls (OTM)	Cows (OTM)
Feb 2015	413.32	399.80	325.53	316.01
Mar 2015	413.87	400.81	325.60	320.75
Apr 2015	421.84	407.93	326.80	316.41
May 2015	421.73	407.12	325.77	326.68
June 2015	423.32	407.03	340.00	329.73
July 2015	424.21	410.07	350.00	341.11
Aug 2015	423.71	411.66	350.00	359.07
Sept 2015	425.13	410.79	351.18	353.92
Oct 2015	424.47	410.61	360.90	353.09
Nov 2015	424.44	410.37	364.78	353.10
Dec 2015	424.94	413.08	364.25	369.73
Jan 2016	431.20	415.72	363.40	353.30
Feb 2016	432.26	417.32	372.72	362.10

*source USDA

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

weight avg

	Bulls	Heifers	Mature Bulls	Mature Cows
Mar 2015	469-500	435-480	325-350	325-350
Apr 2015	469-500	449-480	325-350	325-350
May 2015	475-505	445-485	325-350	325-350
June 2015	475-505	445-485	325-350	325-350
July 2015	500-520	480-500	350-375	340-360
Aug 2015	500-520	480-500	350-375	340-360
Sept 2015	500-530	480-510	400	400
Oct 2015	515-530	495-510	400	400
Nov 2015	530-550	510-530	410	410
Dec 2015	535-550	525-530	420-450	420-450
Jan 2016	535-550	525-530	420-450	420-450
Feb 2016	600-600	575-575	440-450	440-450
Mar 2016	600-600	575-575	475	475

*source CBA survey of marketers

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

	December 2015		January 2016		February 2016		% Change Current Month vs.	
	Range	Wt. Avg	Range	Wt. Avg	Range	Wt. Avg	2 months prior	1 month prior
Ribeye Lip-On Fresh	850-1,482	1,344.59	1,075-1,500	1,309.66	1,110-1,361	1,333.20	-0.8%	1.8%
Chuckroll/Clod Fresh	500-780	626.84	635-750	643.44	660-942	874.47	39.5%	35.9%
Striploin Fresh	850-1,450	779.06	850-1,232	1,209.59	945-1,267	1,194.18	53.3%	-1.3%
Tenderloin Fresh	1,500-2,189	2,076.88	1,400-2,605	2,084.37	1,660-2,684	2,122.80	2.2%	1.8%
Ground 90% Bulk, Fresh	575-680	595.00	598-598	598.00	599-720	603.46	1.4%	0.9%
Ground 85% Bulk, Frozen	626-670	675.55	635-762	679.87	640-762	688.38	1.9%	1.3%
Ground 85% Patties, Frozen	599-690	684.98	575-715	690.76	659-745	704.31	2.8%	2.0%

*source USDA

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

	Mid-December 2015 Pricing	Mid-January 2016 Pricing	Mid-February 2016 Pricing	Mid-March 2016 Pricing
Tenderloin - Fresh	\$48.95 - \$60.00	\$48.95 - \$60.00	\$48.00 - \$62.00	\$48.00 - \$62.00
Strip Loin Boneless - Fresh	\$32.95 - \$36.00	\$32.95 - \$36.00	\$34.00 - \$38.00	\$37.95 - \$38.00
Inside Round - Fresh	\$18.95 - \$19.50	\$18.95 - \$19.50	\$19.00 - \$24.00	\$22.95 - \$23.50
Ground 90% Bulk Fresh	\$16.00 - \$16.95	\$16.00 - \$16.95	\$19.00 - \$20.00	\$19.00 - \$20.95
Fresh Bison Trim	\$15.95 - \$18.00	\$15.95 - \$18.00	\$17.00 - \$19.00	\$19.00 - \$19.95

*source CBA survey of marketers

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

Kramer Auction Sales (SK) (Mar 9, 2016)			Kramer Auction Sales (SK) (Feb 10, 2016)			CLASS (# of head)	Avg (\$/lb)
578 Head			531 Head			2015 HEIFER CALVES (Wood)	
CLASS	(# of head)	Avg (\$/lb)	CLASS	(# of head)	Avg (\$/lb)		
2015 BULLS CALVES			2014 BREEDING BULLS			2015 HEIFER CALVES (Plains, Wood X)	
600 + lbs	7	\$4.40				401-460 lbs (23 head)	\$6.45
550-599 lbs	29	\$4.82	4 head- ranged from \$3750-\$4500			351-400 lbs (12 head)	\$5.96
500-549 lbs	73	\$5.57	with weights of 1103-1203 lbs			350 or less lbs (6 head)	\$6.68
450-499 lbs	89	\$5.15				2015 HEIFER CALVES (Plains, Wood X)	
400-449 lbs	62	\$5.40	2013 BREEDING BULLS			501+ lbs (6 head)	\$4.35
under 400	26	\$5.04	5 head-Ranged from \$3750-\$4600			451-500 lbs (25 head)	\$4.83
			with weights of 1182-1328 lbs			401-450 lbs (41 head)	\$4.73
2014 YEARLING BULLS			2013 BULLS			351-400 (26 head)	\$4.51
1000 + lbs	2	\$3.17	1 head	\$2.80		350 or less (15 head)	\$4.40
900-999 lbs	3	\$3.45				2014 YEARLING HEIFERS (Wood)	
800-899 lbs	1	\$3.60	Mature Cows			701+ lbs (5 head)	\$6.10
700-799 lbs	9	\$3.76	500-599			2014 YEARLING HEIFERS (Plains, Wood X)	
600-699 lbs	4	\$3.67	2 cows ranging from 990lb-1035lb			601-700 lbs (11 head)	\$3.49
under 600	3	\$3.44	selling for \$1000 each			501-600 lbs (17 head)	\$3.74
2015 HEIFER CALVES						Under 500 lbs (9 head)	\$3.66
500 +	61	\$4.37				BRED HEIFERS (Preg Tested) (Wood)	
450-499 lbs	32	\$4.50				1001 + lbs (7 head)	\$5.41
400-449 lbs	91	\$4.49				901-1000 lbs (3 head)	\$3.71
350-399 lbs	45	\$4.46				850 or less (6 head)	\$3.86
349 & Under	8	\$4.16				SUB ADULT COWS (Preg Tested) (Plains)	
2014 YEARLING HEIFERS						701-800 lbs (8 head)	\$3.04
800+	3	\$3.30				700 or less (4 head)	\$4.00
700-799	9	\$3.19				MATURE COWS (Preg Tested) (Plains)	
600-699	7	\$3.73				1001 + lbs (4 head)	\$1.71
500-599	12	\$3.41				901-1000 lbs (10 head)	\$3.03
under 500	1	\$3.20				800 - 900 lbs (12 head)	\$3.03
						CULL COWS (Preg Test) (Wood) (4 head)	\$2.33

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 offered to producers in mid-March were up to \$6.00 per pound HHW for Grade "A" bulls. U.S. buyers offered \$4.35 U.S. with returns dependent on exchange rates, quality, transport incentives, and export costs. Canadian buyers paid up to \$5.75 per pound HHW for Grade "A" heifers. U.S. buyers were offering \$4.10 U.S. with returns dependent on exchange rates, quality, and export costs. Some Canadian buyers have been offering prices in U.S. dollars to minimize currency risk.

Nationally, federal slaughter in Canada for the first eight weeks of 2016 (week ending February 27, 2016) was down 3.1% when compared to the same period in 2015 (1,829 animals in 2016 compared to 1,888 animals in 2015). Live animal exports for January and February 2016 were 3,910 head – up by 33.6% when compared to the 2,927 head exported during the first two months of 2015. This increase continues to be driven by strong consumer demand and the strength of the US dollar which is expected to continue throughout 2016.

Marketers report that there is continued strong demand for bison trim. Orders for ground products continue to be shorted. There is presently little inventory build-up with strong demand for all cuts in all markets including the U.S. and Europe. Canadian demand for bison products is soft because of high prices and a soft economy. Marketers are preparing for the 2016 grilling season.

The Canadian buyers indicate that present supplies of finished bison are very tight. Bison prices in Canada are expected to continue to be sensitive to Canada - US exchange rates with more animals moving south with the lower Canadian dollar. Some marketers report limited access to finished animals.

Continued exports of feeder animals to the US are expected to create shortages in the Canadian marketplace.

Chart 1

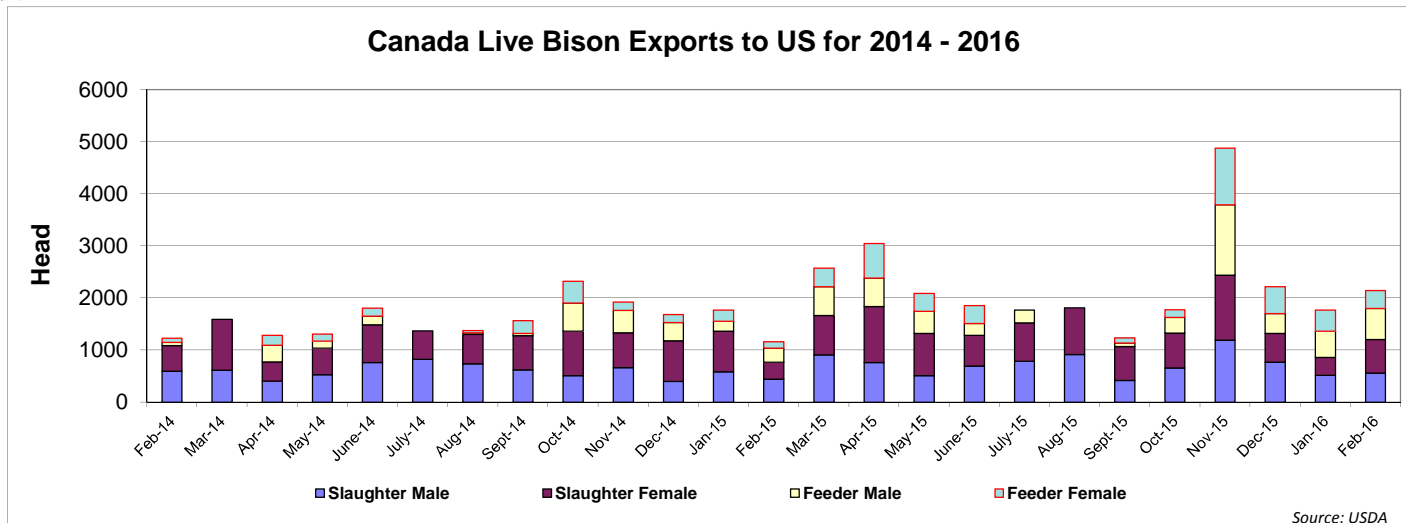
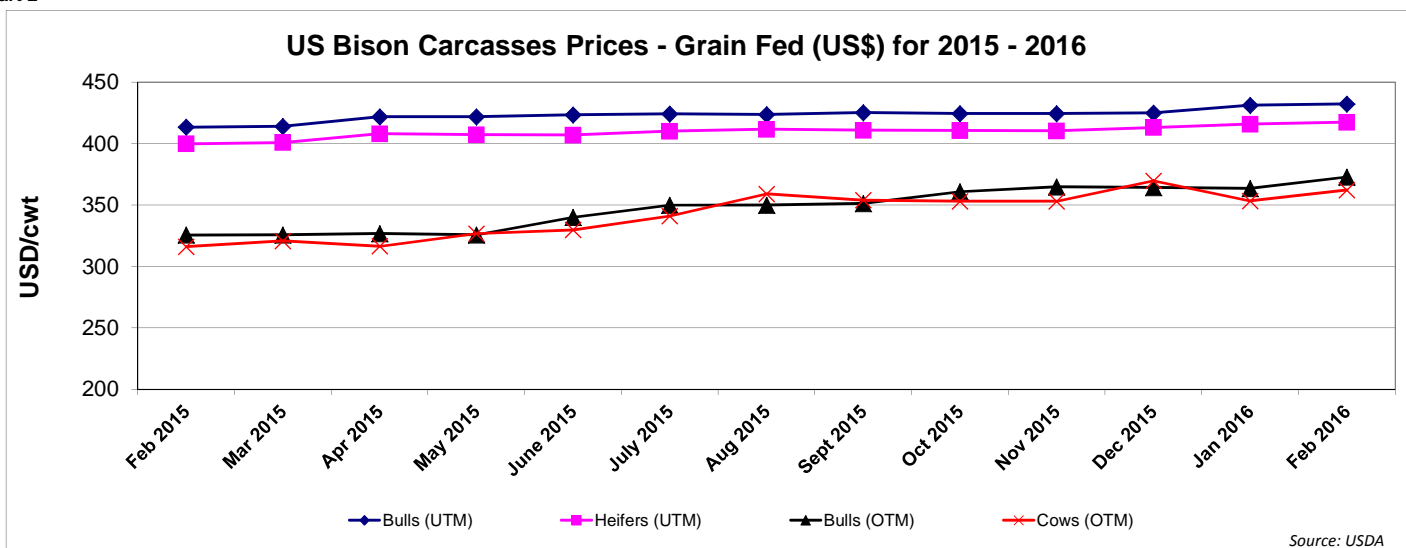


Chart 2



The Canadian Bison Industry by the Numbers.....

On another note, the 2011 Canadian Census of Agriculture was released on May 10, 2011. Nationally, the number of bison farms and ranches reporting bison was at 64% of the 2006 levels. The number of bison reported on farms and ranches in 2011 was also reported to be at about 64% of 2006 levels. According to the data, the average bison herd has remained at 103 head.

Excluding the Atlantic region, there were declines in the number of farms and ranches ranging from 15.5% to 41.3% with the greatest decline in British Columbia and the smallest decline in Ontario.

Again excluding the Atlantic Region, there were declines in the number of bison on farms and ranches in Canada ranging from 27.3% to 44.9% with the greatest decline in QC and the smallest decline in BC.

	FARMS REPORTING BISON			NUMBER OF BISON REPORTED		
	2011	2006	% Change	2011	2006	% Change
Newfoundland and Labrador	-	-	-	-	-	-
Prince Edward Island	0	1	-100.0%	-	-	-
Nova Scotia	2	1	100.0%	-	-	-
New Brunswick	2	3	-33.3%	-	-	-
Quebec	45	69	-34.8%	2,380	4,322	-44.9%
Ontario	60	71	-15.5%	2,320	4,106	-43.5%
Manitoba	108	166	-34.9%	14,116	19,609	-28.0%
Saskatchewan	352	597	-41.0%	39,343	57,395	-31.5%
Alberta	571	869	-34.3%	57,483	97,366	-41.0%
British Columbia	71	121	-41.3%	9,206	12,656	-27.3%
Canada Total	1,211	1,898	-36.2%	125,142	195,728	-36.1%

Note: In Atlantic Provinces, the number of farms reporting is too small for public disclosure.