



BISON MARKET AND SUPPLY UPDATE

Prepared by Red Meat Section/Agriculture and Agri-Food Canada - March 20, 2012

Weekly Federal Bison Slaughter

	4-Feb	11-Feb	18-Feb	25-Feb	Feb Total	2012	February YTD		% Change
							2011		
Total Canada	9	169	54	284	516	1,283	1,998		-35.8%
<i>previous year</i>	443	201	359	158	1,161				

Provincially Inspected Slaughter

	Sept 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Jan 2011	2012	January YTD		% Change
								2011		
Alberta	74	85	111	80	58	55	58	55		5.5%
Saskatchewan	5	18	4	23	22	14	22	14		57.1%
Manitoba/BC	82	53	80	94	53	54	53	54		-1.9%
Ontario/Quebec**	44	49	42	32	38	16	38	16		137.5%
Total	205	205	237	229	171	139	171	139		23.0%

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

	YTD 2012	YTD 2011	% Change
Total Canadian Federal and Provincial Slaughter *	1,454	2,137	-32.0%

*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*

	4-Feb	11-Feb	18-Feb	25-Feb	Feb Total	2012	February YTD		% Change
							2011		
for week ending:	782	891	665	801	3,139	6,820	7,117		-4.2%
<i>previous year</i>	856	771	852	889	3,368				

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

Canada Live Bison Exports to US

	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	2012	February YTD		% Change
							2011		
Slaughter Male	244	335	569	576	355	931	1,367		-31.9%
Slaughter Female	358	223	316	487	256	743	880		-15.6%
Feeder Male	0	426	250	494	261	755	490		54.1%
Feeder Female	0	74	109	341	162	503	498		1.0%
Total	602	1,058	1,244	1,898	1,034	2,932	3,235		-9.4%

*source USDA

Canadian Fresh or Chilled Bison Meat Exports

Boneless		August	September	October	November	December	January	January YTD		
								2012	2011	% Change
USA	Kg	27,107	24,649	21,450	7,605	13,315	20,747	20,747	39,414	-47.4%
	Value (\$Cdn)	293,029	190,370	254,391	85,838	167,073	152,534	152,534	484,908	-68.5%
France	Kg	2,913	7,833	13,864	31,579	11,328	-	-	1,609	N/A
	Value (\$Cdn)	37,282	125,900	226,639	543,762	177,976	-	-	26,337	N/A
Switzerland	Kg	3,593	3,767	2,098	4,423	4,652	1,504	1,504	2,641	-43.1%
	Value (\$Cdn)	137,416	157,563	94,385	172,643	201,504	67,633	67,633	95,953	-29.5%
Germany	Kg	-	-	359	-	-	96	96	369	-74.0%
	Value (\$Cdn)	-	-	10,500	-	-	3,097	3,097	7,689	-59.7%
Egypt	Kg	-	-	-	-	-	-	-	-	-
	Value (\$Cdn)	-	-	-	-	-	-	-	-	-
United Arab Emirates	Kg	-	-	-	-	-	-	-	188	N/A
	Value (\$Cdn)	-	-	-	-	-	-	-	3,515	N/A
Macau	Kg	-	-	-	-	-	-	-	-	-
	Value (\$Cdn)	-	-	-	-	-	-	-	-	-
Singapore	Kg	-	-	-	-	-	-	-	-	-
	Value (\$Cdn)	-	-	-	-	-	-	-	-	-
Saudi Arabia	Kg	-	-	-	-	-	-	-	-	-
	Value (\$Cdn)	-	-	-	-	-	-	-	-	-
Italy	Kg	90	-	251	-	-	602	602	-	N/A
	Value (\$Cdn)	2,563	-	6,906	-	-	13,359	13,359	-	N/A
Sweden	Kg	594	-	-	-	-	-	-	-	-
	Value (\$Cdn)	21,352	-	-	-	-	-	-	-	-
Netherlands	Kg	-	-	-	401	463	-	-	-	-
	Value (\$Cdn)	-	-	-	11,319	8,565	-	-	-	-
Others	Kg	-	-	-	-	-	-	-	-	-
	Value (\$Cdn)	-	-	-	-	-	-	-	-	-
Total	Kg	34,297	36,249	38,022	44,008	29,758	22,949	22,949	44,221	-48.1%
	Value (\$Cdn)	491,642	473,833	592,821	813,562	555,118	236,623	236,623	618,402	-61.7%

Bone-in

	August	September	October	November	December	January	January YTD		
							2012	2011	% Change
Total	14,572	6,507	592	34,985	-	-	-	17,567	N/A
Value (\$Cdn)	96,237	66,204	9,552	135,961	-	-	-	54,789	N/A

Total Exports, Boneless and Bone-in

	August	September	October	November	December	January	January YTD		
							2012	2011	% Change
Kg	48,869	42,756	38,614	78,993	29,758	22,949	22,949	61,788	-62.9%
Value (\$Cdn)	587,879	540,037	602,373	949,523	555,118	236,623	236,623	673,191	-64.9%

*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)
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
Feb 2012	395.80	378.17	295.48	289.46

*source USDA

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

wghtd avg

	Bulls	Heifers	Mature Bulls	Mature Cows
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
Mar 2012	365-390	355-390	160-210	160-270

*source CBA survey of marketers

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

	December 2011		January 2012		February 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	1,400.07	1200-1650	1,378.83	1250-1475	1,262.29	-9.8%	-8.5%
Chuckroll/Clod Fresh	500-654	570.77	500-650	563.52	565-645	570.04	-0.1%	1.2%
Striploin Fresh	1050-1650	1,339.69	980-1650	1,292.20	1276-1965	1,317.33	-1.7%	1.9%
Tenderloin Fresh	1850-2495	2,058.93	1850-2495	2,113.42	1850-2595	2,139.47	3.9%	1.2%
Ground 90% Bulk, Fresh	525-640	582.33	525-640	581.00	525-640	584.34	0.3%	0.6%
Ground 85% Bulk, Frozen	550-627	634.62	550-630	618.39	550-658	603.06	-5.0%	-2.5%
Ground 85% Patties, Frozen	555-639	599.07	500-650	613.70	500-665	609.21	1.7%	-0.7%

*source USDA

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

	Mid-December 2011 Pricing	Mid-January 2012 Pricing	Mid-February 2012 Pricing	Mid-March 2012 Pricing
Tenderloin - Fresh	\$49.25 - \$56.00	\$49.25 - \$53.15	\$49.25 - \$56.00	\$52.50 - \$54.15
Strip Loin Boneless - Fresh	\$25.95 - \$32.00	\$28.00 - \$31.38	\$27.00 - \$31.38	\$27.95 - \$31.38
Inside Round - Fresh	\$13.95 - \$18.00	\$14.25 - \$16.90	\$14.25 - \$16.90	\$13.95 - \$16.90
Ground 90% Bulk Fresh	\$12.95 - \$13.50	\$12.95 - \$13.00	\$12.50 - \$12.95	\$12.50 - \$13.95
Fresh Bison Trim	\$11.50 - \$12.50	\$11.50 - \$12.50	\$11.50 - \$12.50	\$11.00 - \$12.50

*source CBA survey of marketers

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

Kramer Auctions (SK) (March 14, 2012)				Kramer Auctions (SK) (March 3, 2012)				Kramer Auctions (SK) (February 15, 2012)		
Birth Year, Sex	lbs	# of head	Average (\$/cwt)	Birth Year, Sex	lbs	# of head	Average	Birth Year, Sex	lbs	Average (\$/cwt)
2011 BULLS	500-625 lbs	43	\$285	2011 BULLS	500-600 lbs	6	\$1,558.33	2011 BULLS	500-655 lbs	\$277
	400-499 lbs	85	\$276		601-675	4	\$1,762.50		400-499 lbs	\$272
	Under 399 lbs	33	\$257						Under 350 lbs	\$157
2011 HEIFER CALVES	450-550 lbs	42	\$228	2010 BULLS	900-1000	2	\$1,600.00	2011 HEIFER CAL	450-550 lbs	\$207
	350-449 lbs	82	\$210		1001-1100	6	\$3,250.00		350-449 lbs	\$198
	Under 349 lbs	10	\$194		1101-1450	9	\$5,444.45			
2010 BULLS	700-850 lbs	14	\$188	2011 HEIFERS (Pen of 3) 400-550		12	\$1,243.75	2010 BULLS	700-800 lbs	\$165
	Under 699	13	\$160	2010 HEIFERS (Pen of 3) 700-950		12	\$2,212.50	2010 HEIFERS	600-750	\$172
2010 HEIFERS	Off	5	\$146					Under 548 lbs	\$125	
	Types	7	\$130	Birth Year, Sex	lbs	# of head	Average (\$/cwt)	2009 BULLS	750 lbs	\$83
				2011 BULL	375-400 LBS	13	\$282	MATURE BULLS	900+ lbs	\$100
					401-500	26	\$271	CULL COWS	950-1150 lbs	\$86
					501+	17	\$277		Under 835 lbs	\$67
				2010 BULLS	900-1050	12	\$175			
				2011 HEIFERS	350-425	14	\$200			
					426-500	14	\$238			
					500+	12	\$284			
				2010 HEIFERS	650-700	4	\$199			

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 continued to be relatively stable for the first three months of 2012 with some downward pressure on trim prices. March live bison prices for finished bulls and heifers were relatively stable with a gap increasing between finished bull and heifer prices. March live finished bison prices at \$3.65 - \$3.90 per pound hot hanging weight were comparable to last month's prices at the top end with prices as low as \$3.65 per pound hot hanging weight being offered for bulls. At current prices, marketers believe there are sufficient animals to meet the demand. With marketers preparing for the summer grilling season some marketers have been stocking up on trim at current prices in anticipation of stable to stronger prices in the second quarter of the calendar year. Although there is still some inventory build up of some cuts, the inventory does not appear to be problematic.

Canadian boneless meat exports to December 31, 2011 were 455,139 kg compared to 781,264 kg in 2010 – a decline of about 42%. In dollar terms, the exports declined from \$9,764,467 in 2010 to \$6,949,412 in 2011 – a decline of about 29%. This suggests that prices for products exported were higher in 2011 than in the previous year.

Nationally, federal slaughter was down 40.8% in for the first nine weeks (to March 3) in 2012 when compared to the first nine weeks in 2011 (1,380 animals in 2012 compared to 2,333 animals for 2011). Live bison exports to the U.S. were up in January 2012 by 42% - 1,898 compared to 1,337 bison for the same period in 2011. Although animals for processing remained at export levels comparable to last year, feeder bull and heifers numbers exported showed an increase.

The average price for Grade A bulls and heifers has remained at comparable previous month highs of \$3.90 per pound with the lower part of the range falling to \$3.65 per pound. Mature bull prices have stayed in the range of \$2.50 - \$2.70 per pound with some buyers offering much less as their requirements for trim have been met.

Chart 1

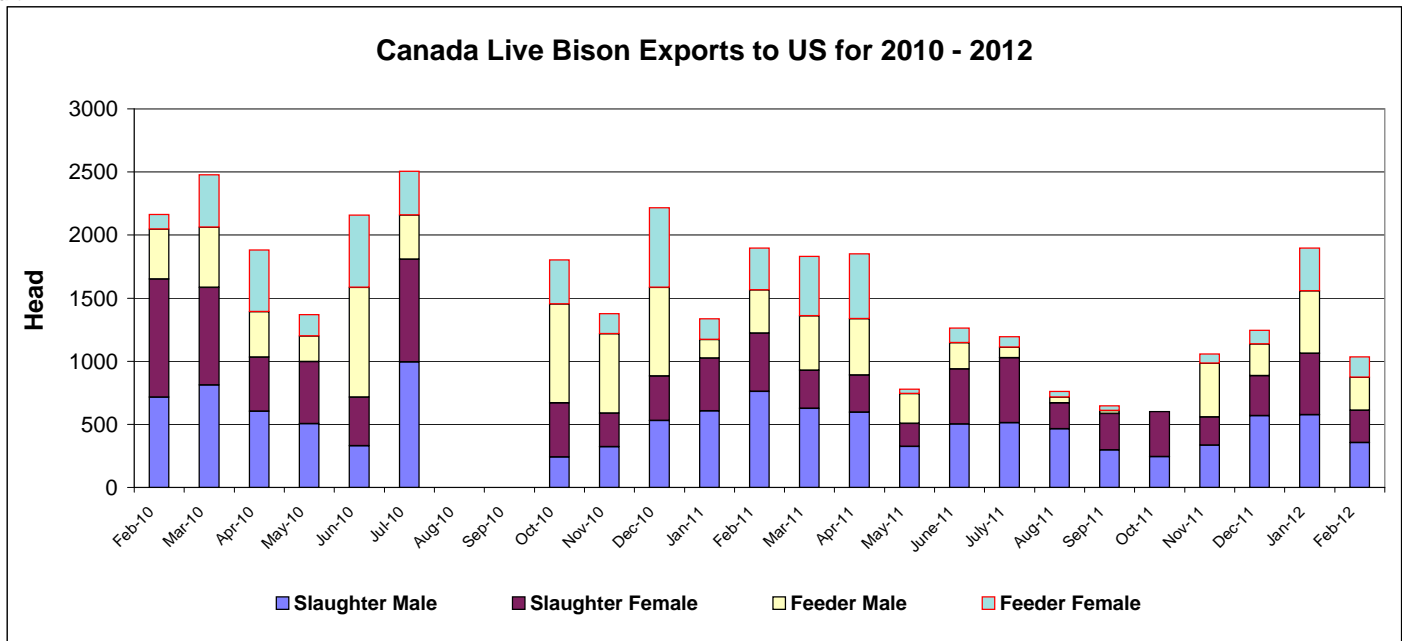


Chart 2

