



BISON MARKET AND SUPPLY UPDATE

Prepared by Red Meat Section/Agriculture and Agri-Food Canada - May 25, 2011

Weekly Federal Bison Slaughter

| | 09-Apr | 16-Apr | 23-Apr | 30-Apr | Apr Total | 2011 | April YTD 2010 | % Change |
|----------------------|----------|------------|-----------|-----------|------------|--------------|----------------|---------------|
| Total Canada | 7 | 357 | 77 | 19 | 460 | 3,511 | 6,393 | -45.1% |
| <i>previous year</i> | 270 | 381 | 313 | 334 | 1,298 | | | |

Provincially Inspected Slaughter

| | Nov 2010 | Dec 2010 | Jan 2011 | Feb 2011 | Mar 2011 | Mar 2010 | 2011 | March YTD 2010 | % Change |
|-------------------------|------------|------------|------------|------------|------------|------------|------------|----------------|---------------|
| Alberta | 135 | 112 | 55 | 77 | 75 | 151 | 207 | 464 | -55.4% |
| Saskatchewan | 10 | 9 | 14 | 28 | 6 | 34 | 48 | 105 | -54.3% |
| Manitoba/BC | 76 | 60 | 54 | 72 | 139 | 64 | 265 | 169 | 56.8% |
| Ontario/Quebec** | 51 | 25 | 16 | 18 | 28 | 41 | 62 | 100 | -38.0% |
| Total | 272 | 206 | 139 | 195 | 248 | 290 | 582 | 838 | -30.5% |

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

| | YTD 2011 | YTD 2010 | % Change |
|--|--------------|--------------|---------------|
| Total Canadian Federal and Provincial Slaughter * | 4,093 | 7,231 | -43.4% |

*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*

| | 09-Apr | 16-Apr | 23-Apr | 30-Apr | Apr Total | 2011 | April YTD 2010 | % Change |
|----------------------|------------|------------|------------|------------|--------------|---------------|----------------|---------------|
| Total | 806 | 844 | 803 | 943 | 3,396 | 14,849 | 18,943 | -21.6% |
| <i>previous year</i> | 1201 | 1025 | 1061 | 1089 | 4,376 | | | |

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

Canada Live Bison Exports to US

| | Dec-10 | Jan-11 | Feb-11 | Mar-11 | Apr-11 | 2011 | April YTD 2010 | % Change |
|-------------------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------|---------------|
| Slaughter Male | 530 | 607 | 760 | 627 | 595 | 2,589 | 2,968 | -12.8% |
| Slaughter Female | 352 | 418 | 462 | 302 | 295 | 1,477 | 2,833 | -47.9% |
| Feeder Male | 702 | 147 | 343 | 431 | 446 | 1,367 | 2,133 | -35.9% |
| Feeder Female | 632 | 165 | 333 | 472 | 514 | 1,484 | 1,609 | -7.8% |
| Total | 2,216 | 1,337 | 1,898 | 1,832 | 1,850 | 6,917 | 9,543 | -27.5% |

*source USDA

Canadian Fresh or Chilled Bison Meat Exports

| | | October 2010 | November | December | January 2011 | February | March | 2011 | March YTD 2010 | % Change |
|-----------------------------|----------------------|----------------|------------------|----------------|----------------|----------------|----------------|------------------|------------------|---------------|
| Boneless | | | | | | | | | | |
| USA | Kg | 34,190 | 43,017 | 45,712 | 39,978 | 32,352 | 27,835 | 99,601 | 121,301 | -17.9% |
| | Value (\$Cdn) | 393,613 | 506,010 | 531,813 | 496,613 | 405,658 | 372,676 | 1,263,242 | 998,703 | 26.5% |
| France | Kg | 451 | 3,514 | 16,808 | 1,609 | 5,557 | 4,174 | 11,340 | 81,213 | -86.0% |
| | Value (\$Cdn) | 11,430 | 50,689 | 223,326 | 26,337 | 76,807 | 56,721 | 159,865 | 855,482 | -81.3% |
| Switzerland | Kg | 3,957 | 7,769 | 5,750 | 2,641 | 4,568 | 3,245 | 10,454 | 10,093 | 3.6% |
| | Value (\$Cdn) | 145,691 | 309,195 | 195,266 | 95,953 | 182,343 | 120,458 | 398,754 | 376,382 | 5.9% |
| Germany | Kg | 1,416 | 635 | 397 | 369 | 312 | 365 | 1,046 | 2,027 | -48.4% |
| | Value (\$Cdn) | 40,001 | 14,979 | 7,909 | 7,689 | 6,858 | 12,663 | 27,210 | 35,151 | -22.6% |
| Egypt | Kg | - | 13,496 | - | - | - | - | - | - | - |
| | Value (\$Cdn) | - | 201,221 | - | - | - | - | - | - | - |
| United Arab Emirates | Kg | 185 | - | - | 188 | - | - | 188 | 1,656 | -88.6% |
| | Value (\$Cdn) | 9,925 | - | - | 3,515 | - | - | 3,515 | 45,752 | -92.3% |
| Macau | Kg | - | - | 1,052 | - | - | - | - | - | - |
| | Value (\$Cdn) | - | - | 20,433 | - | - | - | - | - | - |
| Singapore | Kg | - | - | - | - | - | - | - | - | - |
| | Value (\$Cdn) | - | - | - | - | - | - | - | - | - |
| Saudi Arabia | Kg | - | - | - | - | - | - | - | - | - |
| | Value (\$Cdn) | - | - | - | - | - | - | - | - | - |
| Mexico | Kg | - | - | - | - | - | - | - | - | - |
| | Value (\$Cdn) | - | - | - | - | - | - | - | - | - |
| French S. Terr. | Kg | - | - | - | - | - | - | - | - | - |
| | Value (\$Cdn) | - | - | - | - | - | - | - | - | - |
| Netherlands | Kg | - | - | - | - | - | 26,326 | 26,326 | - | N/A |
| | Value (\$Cdn) | - | - | - | - | - | 133,492 | 133,492 | - | N/A |
| Others | Kg | - | - | - | - | - | - | - | - | - |
| | Value (\$Cdn) | - | - | - | - | - | - | - | - | - |
| Total | Kg | 40,199 | 68,431 | 69,719 | 44,785 | 42,789 | 61,945 | 148,955 | 216,290 | -31.1% |
| | Value (\$Cdn) | 600,660 | 1,082,094 | 978,747 | 630,107 | 671,666 | 696,010 | 1,986,078 | 2,311,470 | -14.1% |

Bone-in

| | October 2010 | November | December | January 2011 | February | March | 2011 | March YTD 2010 | % Change | |
|--------------|----------------------|----------|----------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|
| Total | Kg | - | - | 17,116 | 17,567 | 7,083 | 3,656 | 28,306 | 17,966 | 57.6% |
| | Value (\$Cdn) | - | - | 52,429 | 54,789 | 82,497 | 18,847 | 156,133 | 49,162 | 217.6% |

Total Exports, Boneless and Bone-in

| | October 2010 | November | December | January 2011 | February | March | 2011 | March YTD 2010 | % Change | |
|--------------|----------------------|----------------|------------------|------------------|----------------|----------------|----------------|------------------|------------------|---------------|
| Total | Kg | 40,199 | 68,431 | 86,835 | 62,352 | 49,872 | 65,601 | 177,261 | 234,256 | -24.3% |
| | Value (\$Cdn) | 600,660 | 1,082,094 | 1,031,176 | 684,896 | 754,163 | 714,857 | 2,142,211 | 2,360,632 | -9.3% |

*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) |
|-----------|-------------|---------------|-------------|------------|
| Apr 2010 | 249.04 | 236.58 | 195.00 | 174.29 |
| May 2010 | 255.59 | 241.74 | | 182.07 |
| June 2010 | 260.77 | 249.48 | 186.36 | 176.32 |
| July 2010 | 266.74 | 258.33 | 208.75 | 186.43 |
| Aug 2010 | 272.93 | 263.38 | 225.00 | 224.74 |
| Sept 2010 | 296.03 | 276.84 | 228.75 | 206.18 |
| Oct 2010 | 317.57 | 304.34 | 234.38 | 233.46 |
| Nov 2010 | 325.34 | 312.02 | 237.88 | 228.73 |
| Dec 2010 | 332.43 | 324.30 | 242.19 | 238.03 |
| 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 |

**source USDA*

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

wghtd avg

| | Bulls | Heifers | Mature Bulls | Mature Cows |
|-----------|---------|---------|--------------|-------------|
| May 2010 | 245-265 | 225-250 | 150-170 | 150-170 |
| June 2010 | 255-285 | 235-270 | 175-200 | 175-200 |
| July 2010 | 255-285 | 235-270 | 160-200 | 160-200 |
| Aug 2010 | 285-290 | 275-290 | 180-220 | 180-220 |
| Sep 2010 | 280-310 | 280-310 | 180-220 | 180-220 |
| Oct 2010 | 330-345 | 310-345 | 220-240 | 220-240 |
| Nov 2010 | 345-350 | 330-335 | 220-230 | 210-220 |
| Dec 2010 | 325-350 | 325-340 | 220-225 | 200-225 |
| Jan 2011 | 350-375 | 340-375 | 230-270 | 225-270 |
| 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 |

**source CBA survey of marketers*

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

| | February 2011 | | March 2011 | | April 2011 | | Change Current Month vs. | |
|----------------------------|---------------|----------|------------|----------|------------|----------|--------------------------|---------------|
| | Range | Wt. Avg | Range | Wt. Avg | Range | Wt. Avg | 2 months prior | 1 month prior |
| Ribeye Lip-On Fresh | 900-1375 | 1,251.23 | 900-1450 | 1,290.27 | 1000-1550 | 1,320.53 | 5.5% | 2.3% |
| Chuckroll/Clod Fresh | 440-560 | 489.81 | 440-610 | 531.62 | 500-725 | 545.49 | 11.4% | 2.6% |
| Striploin Fresh | 750-1375 | 1,176.35 | 800-1375 | 1,178.94 | 875-1500 | 1,222.25 | 3.9% | 3.7% |
| Tenderloin Fresh | 1650-1900 | 1,767.67 | 1650-2000 | 1,860.41 | 1650-2195 | 1,913.35 | 8.2% | 2.8% |
| Ground 90% Bulk, Fresh | 450-585 | 515.00 | 450-585 | 519.56 | 450-585 | 533.96 | 3.7% | 2.8% |
| Ground 85% Bulk, Frozen | 524-635 | 571.51 | 500-665 | 572.33 | 540-638 | 575.84 | 0.8% | 0.6% |
| Ground 85% Patties, Frozen | 525-668 | 564.07 | 500-730 | 564.88 | 500-650 | 583.58 | 3.5% | 3.3% |

**source USDA*

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

| | Mid-February 2011 Pricing | Mid-March 2011 Pricing | Mid-April 2011 Pricing | Mid-May 2011 Pricing |
|-----------------------------|---------------------------|------------------------|------------------------|----------------------|
| Tenderloin - Fresh | \$42.99 - \$60.00 | \$45.00 - \$60.00 | \$44.99 - \$60.00 | \$49.40 - \$60.00 |
| Strip Loin Boneless - Fresh | \$23.89 - \$36.00 | \$23.89 - \$36.00 | \$23.99 - \$36.00 | \$28.00 - \$34.40 |
| Inside Round - Fresh | \$12.25 - \$15.50 | \$12.75 - \$15.50 | \$12.75 - \$15.00 | \$15.00 - \$18.30 |
| Ground 90% Bulk Fresh | \$11.95 - \$14.00 | \$11.95 - \$14.00 | \$12.95 - \$13.50 | \$12.50 - \$13.00 |
| Fresh Bison Trim | \$11.50 - \$12.09 | \$11.05 - \$12.05 | \$11.85 - \$12.69 | \$11.80 - \$12.00 |

**source CBA survey of marketers*

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

| Kramer Auctions (SK) (May 11, 2011) | | | | Sekura Auctions (AB) (April 2, 2011) | | | | Kramer Auctions (SK) (March 16, 2011) | | |
|-------------------------------------|---------|-----------|------------------|--------------------------------------|----------|-------------|--------------|---------------------------------------|---------|------------------|
| Birth Year, Sex | lbs | # of head | Average (\$/cwt) | Birth Year, Sex | lbs | low per cwt | high per cwt | Birth Year, Sex | lbs | Average (\$/cwt) |
| 2009 Bulls | 750< | 6 | 217 | 2010 Bulls | 300-399 | 130 | 267.5 | 2008 Exposed Females | 765-890 | 162 |
| | <750 | 2 | 195 | | 400-499 | 172.5 | 261 | | | |
| 2009 Heifers | 700< | 6 | 96 | 2009 Bulls | 500-599 | 140 | 232 | 2009 Bulls | 565-745 | 214 |
| | 725-850 | 10 | 237 | | 600-699 | 192 | 192 | | | |
| | 950< | 6 | 164 | | 700-799 | 157.5 | 157.5 | 2009 Heifers | 550-649 | 200 |
| | <725 | 4 | 227 | | 800-899 | 165 | 165 | | | |
| 2010 Bulls | 400-499 | 23 | 289 | 2010 Heifers | 0-299 | 180 | 192.5 | 2010 Bulls | 300-399 | 265 |
| | 500-599 | 60 | 286 | 300-399 | 117.5 | 198 | 400-499 | | | |
| | 600-675 | 41 | 283 | 400-499 | 211 | 217.5 | | 500-600 | 272 | |
| | <400 | 21 | 220 | 2009 Heifers | 400-499 | 172.5 | 184 | | | 2010 Heifers |
| 2010 Heifers | 450-575 | 19 | 264 | 500-599 | 169 | 182.5 | 350-399 | 242 | | |
| | <450 | 29 | 222 | 600-699 | 180 | 180 | | | 400-449 | 240 |
| | | | | 700-799 | 192 | 192 | 450-570 | 241 | | |
| | | | | 2008 Heifers | 600-699 | 175 | | | 175 | |
| | | | | 700-799 | 180 | 180 | | | | |
| | | | | 2007 Heifers | 800-899 | 120 | 120 | | | |
| | | | | Mature Bulls | 800-9999 | 1550 | 2400 | | | |

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

May live bison and meat prices remain strong with some prices moving marginally above April price levels. Consumer demand continues to be strong. Many consumers certainly understand the health benefits of bison and recognize that it tastes great as well. The demand for trim continues to be strong in Canada and the U.S. with the demand for all other cuts being steady. With the Bar-b-que season just beginning, the demand for bison products is expected to remain strong.

As mentioned in previous reports, the supply of finished animals for processing continues to be tight with bison numbers being down and heifers being held back for breeding. Domestic consumer demand has shown some resistance at current prices. Certain meat processors are evaluating their bison program at current prices while others continue to look for steady supplies of product. Nevertheless, the consumer demand remains strong with increased calls on where bison products can be purchased or where live animals can be accessed.

Nationally, federal slaughter was down 45% in the first 17 weeks of 2011 when compared to 2010 (3,511 animals in 2011 compared to 6,393 animals for 2010). Live bison exports to the U.S. are down by more than 30%: 5,635 for the first three months of 2011 compared to 8,098 bison for the same period in 2010. The average price for Grade A bulls and heifers continues to be strong at \$4.00 - \$4.10 per pound compared to \$3.70 - \$3.85 per pound in April 2011. Mature bulls in mid- May ranged from \$2.60 - \$2.75 per pound. Today's price for fresh bison trim is \$11.80 - \$12.00 per kg.

Prices for 2010 bison calves have been very strong with one sale reporting prices of up to \$2.85 per pound live weight for bull calves. Bred heifer prices are being reported at \$2,100 - \$2,200.

Chart 1

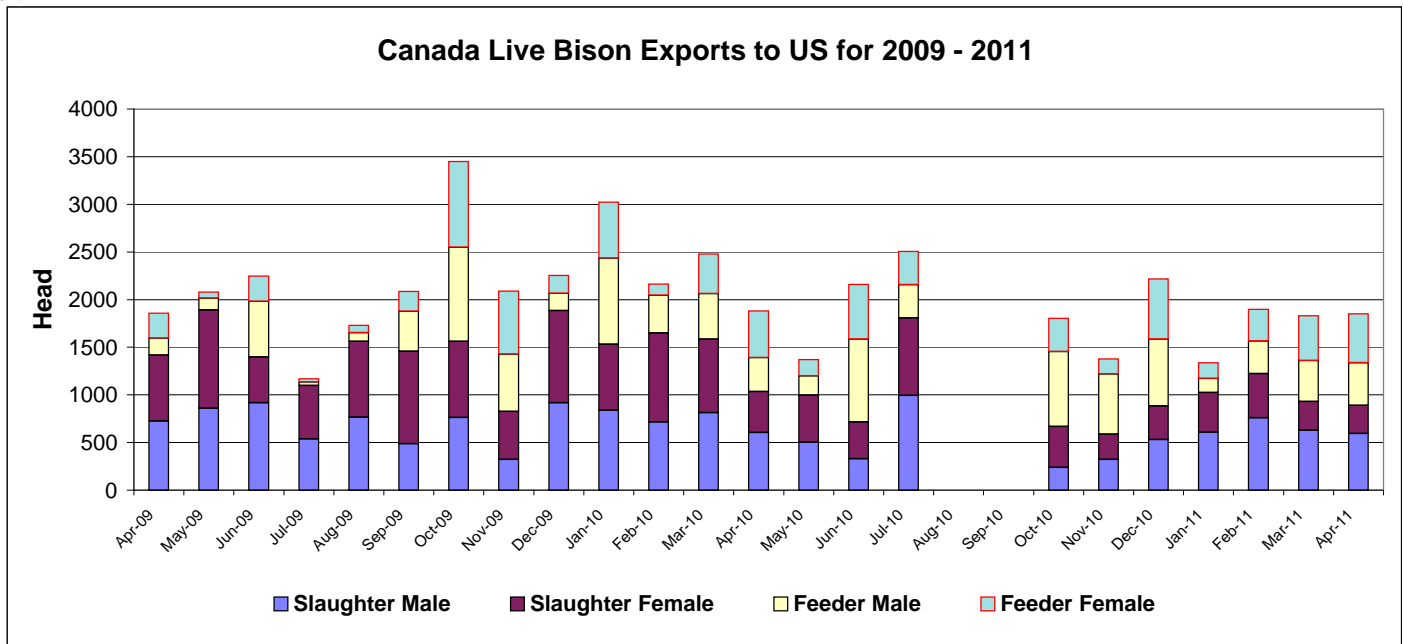


Chart 2

