



BISON MARKET AND SUPPLY UPDATE

Prepared by Red Meat Section/Agriculture and Agri-Food Canada - February 23, 2016

Weekly Federal Bison Slaughter

	09-Jan	16-Jan	23-Jan	30-Jan	Jan Total	Month of January		
						2016	2015	% Change
Total Canada	192	397	200	332	1,121	1,121	797	40.7%
<i>previous year</i>	0	327	176	294	797			

Provincially Inspected Slaughter

	Aug 2015	Sept 2015	Oct 2015	Nov 2015	Dec 2015	Dec 2014	January - December YTD		
							2015	2014	% Change
Alberta	71	67	86	81	73	94	1,058	1,289	-17.9%
Saskatchewan	9	7	8	4	11	14	190	148	28.4%
Manitoba/BC	48	53	28	77	57	80	600	788	-23.9%
Ontario/Quebec**	43	47	21	19	18	20	311	292	6.5%
Total	171	174	143	181	159	208	2,159	2,517	-14.2%

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

	YTD 2016	YTD 2015	% Change
Total Canadian Federal and Provincial Slaughter *	1,121	797	40.7%

*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

	2009	2010	2011	2012	2013	2014	January - December YTD		
							2015	2014	% Change
Total Slaughter	23,809	19,149	13,048	13,587	14,388	14,371	14,186	14,371	-1.3%
Total Live Exports	25,118	20,973	14,465	14,007	16,769	19,033	26,162	19,033	37.5%
Total Production	48,927	40,122	27,513	27,594	31,157	33,404	40,348	33,404	20.8%

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

US Federal Slaughter*

	09-Jan	16-Jan	23-Jan	30-Jan	Jan Total	Month of January		
						2016	2015	% Change
Total	864	1,146	1,122	1,076	4,208	4,208	4,191	0.4%
<i>previous year</i>	739	1,164	1,124	1,164	4,191			

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

Canada Live Bison Exports to US

	Sept-15	Oct-15	Nov-15	Dec-15	Jan-16	Month of January		
						2016	2015	% Change
Slaughter Male	419	656	1194	765	514	514	582	-11.7%
Slaughter Female	650	672	1244	558	348	348	781	-55.4%
Feeder Male	69	298	1350	375	500	500	192	160.4%
Feeder Female	96	148	1088	516	406	406	212	91.5%
Total	1,234	1,774	4,876	2,214	1,768	1,768	1,767	0.1%

*source : USDA, APHIS

Canadian Fresh or Chilled Bison Meat Exports

		July 2015	August	September	October	November	December	January - December YTD		
								2015	2014	% Change
Boneless										
USA	Kg	24,635	38,745	34,527	33,441	36,575	61,236	409,204	223,607	83.0%
	Value (\$Cdn)	511,961	801,704	544,129	610,578	667,346	1,208,865	7,046,623	3,039,368	131.8%
France	Kg	10,972	1,890	1,429	8,118	9,661	6,977	72,625	102,700	-29.3%
	Value (\$Cdn)	174,127	37,773	25,326	131,676	158,314	143,331	1,220,372	1,307,617	-6.7%
Switzerland	Kg	2,169	5,600	6,508	-	8,682	7,858	56,372	44,806	25.8%
	Value (\$Cdn)	101,307	227,245	194,557	-	307,099	261,427	2,017,480	1,995,494	1.1%
Mexico	Kg	-	-	-	-	-	-	-	18,137	N/A
	Value (\$Cdn)	-	-	-	-	-	-	-	98,447	N/A
Italy	Kg	-	-	-	-	-	-	-	2,949	N/A
	Value (\$Cdn)	-	-	-	-	-	-	-	79,308	N/A
French Southern Terr.	Kg	-	-	-	-	-	-	-	534	N/A
	Value (\$Cdn)	-	-	-	-	-	-	-	15,819	N/A
Belgium	Kg	-	-	-	-	-	-	-	-	-
	Value (\$Cdn)	-	-	-	-	-	-	-	-	-
Other Countries	Kg	-	-	125	-	-	-	11,087	2,148	416.2%
	Value (\$Cdn)	-	-	3,714	-	-	-	99,309	58,381	70.1%
Total	Kg	37,776	46,235	42,589	41,559	54,918	76,071	549,288	394,881	39.1%
	Value (\$Cdn)	787,395	1,066,722	767,726	742,254	1,132,759	1,613,623	10,383,784	6,594,434	57.5%

Bone-in

		July 2015	August	September	October	November	December	January - December YTD		
								2015	2014	% Change
Total	Kg	378	770	5,190	5,728	9,197	18,123	49,826	18,990	162.4%
	Value (\$Cdn)	4,131	20,149	32,267	36,305	69,715	73,337	314,257	204,301	53.8%

Total Exports, Boneless and Bone-in

		July 2015	August	September	October	November	December	January - December YTD		
								2015	2014	% Change
Total	Kg	38,154	47,005	47,779	47,287	64,115	94,194	599,114	413,871	44.8%
	Value (\$Cdn)	791,526	1,086,871	799,993	778,559	1,202,474	1,686,960	10,698,041	6,798,735	57.4%

*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

wghtd avg

	Bulls (UTM)	Heifers (UTM)	Bulls (OTM)	Cows (OTM)
Jan 2015	409.17	396.14	325.85	298.78
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

*source USDA

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

wghtd avg

	Bulls	Heifers	Mature Bulls	Mature Cows
Feb 2015	435-460	435-450	325-350	325-350
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

*source CBA survey of marketers

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

	November 2015		December 2015		January 2016		% Change Current Month vs.	
	Range	Wt. Avg	Range	Wt. Avg	Range	Wt. Avg	2 months prior	1 month prior
Ribeye Lip-On Fresh	850-1,500	1,288.36	850-1,482	1,344.59	1,075-1,500	1,309.66	1.7%	-2.6%
Chuckroll/Clod Fresh	500-740	626.99	500-780	626.84	635-750	643.44	2.6%	2.6%
Striploin Fresh	850-1,450	1,182.55	850-1,450	779.06	850-1,232	1,209.59	2.3%	55.3%
Tenderloin Fresh	1,450-2,595	2,159.67	1,500-2,189	2,076.88	1,400-2,605	2,084.37	-3.5%	0.4%
Ground 90% Bulk, Fresh	598-700	603.86	575-680	595.00	598-598	598.00	-1.0%	0.5%
Ground 85% Bulk, Frozen	626-753	677.73	626-670	675.55	635-762	679.87	0.3%	0.6%
Ground 85% Patties, Frozen	649-739	689.32	599-690	684.98	575-715	690.76	0.2%	0.8%

*source USDA

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

	Mid-November 2015 Pricing	Mid-December 2015 Pricing	Mid-January 2016 Pricing	Mid-February 2016 Pricing
Tenderloin - Fresh	\$48.95 - \$60.00	\$48.95 - \$60.00	\$48.95 - \$60.00	\$48.00 - \$62.00
Strip Loin Boneless - Fresh	\$31.95 - \$35.00	\$32.95 - \$36.00	\$32.95 - \$36.00	\$34.00 - \$38.00
Inside Round - Fresh	\$18.25 - \$19.20	\$18.95 - \$19.50	\$18.95 - \$19.50	\$19.00 - \$24.00
Ground 90% Bulk Fresh	\$16.00 - \$16.95	\$16.00 - \$16.95	\$16.00 - \$16.95	\$19.00 - \$20.00
Fresh Bison Trim	\$15.95 - \$18.00	\$15.95 - \$18.00	\$15.95 - \$18.00	\$17.00 - \$19.00

*source CBA survey of marketers

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

Kramer Auction Sales (SK) (Feb 9, 2016)	CLASS (# of head)	Avg (\$/lb)	Kramer Auction Sales (SK) (Jan 27, 21 460 Head)	Vold Jones & Vold Auctions Co. Ltd. (Ponoka, AB) (Jan 16, 2016)	307 Head
531 Head	2015 HEIFER CALVES (Wood)		CLASS # of head Avg (\$/lb)	Calves	
CLASS (# of head) Avg (\$/lb)	401-460 lbs (23 head)	\$6.45	2015 BULLS CALVES	Bulls	Heifers
2015 BULL CALVES (Wood)	351-400 lbs (12 head)	\$5.96	500 + lbs	23	\$4.37
401-500 lbs (40 head)	350 or less lbs (6 head)	\$6.68	451-500 lbs	47	\$4.71
400 or less lbs (2 head)	2015 HEIFER CALVES (Plains, Wood X)		376-450 lbs	79	\$4.97
2015 BULL CALVES (Plains, Wood X)	501+ lbs (6 head)	\$4.35	300-375 lbs	20	\$4.51
551 + lbs (11 head)	451-500 lbs (25 head)	\$4.83	Off Types	3	\$3.65
501-550 lbs (59 head)	401-450 lbs (41 head)	\$4.73	2014 YEARLING BULLS		
451-500 lbs (33 head)	351-400 (26 head)	\$4.51	901+ lbs	5	\$2.94
401-450 lbs (39 head)	350 or less (15 head)	\$4.40	801-900 lbs	5	\$3.60
351-400 lbs (17 head)	2014 YEARLING HEIFERS (Wood)		701-800 lbs	24	\$3.71
350 or less lbs (7 head)	701+ lbs (5 head)	\$6.10	601-700 lbs	12	\$4.02
Off Types (2 head)	2014 YEARLING HEIFERS (Plains, Wood X)		500-600 lbs	12	\$3.64
2014 YEARLING BULLS (Wood)	601-700 lbs (11 head)	\$3.49	Off Types	21	\$2.89
901+ lbs (7 head)	501-600 lbs (17 head)	\$3.74	2013 BULLS	3	\$2.88
2014 YEARLING BULLS (Plains, Wood X)	Under 500 lbs (9 head)	\$3.66	MATURE BULLS	2	\$2.31
801-900 lbs (3 head)	BRED HEIFERS (Preg Tested) (Wood)		2015 HEIFER CALVES		
701-800 lbs (1 head)	1001 + lbs (7 head)	\$5.41	401-500 lbs	80	\$4.29
601-700 lbs (10 head)	901-1000 lbs (3 head)	\$3.71	301-400 lbs	57	\$4.11
501-600 lbs (28 head)	850 or less (6 head)	\$3.86	Off Types	13	\$3.00
500 or less lbs (1 head)	SUB ADULT COWS (Preg Tested) (Plains)		2014 YEARLING HEIFERS		
Off Types (2 head)	701-800 lbs (8 head)	\$3.04	800 + lbs	2	\$3.05
SUB ADULT BULLS (Plains)	700 or less (4 head)	\$4.00	701-799 lbs	11	\$3.32
1000 + lbs (6 head)	MATURE COWS (Preg Tested) (Plains)		601-700 lbs	8	\$3.44
901-1000 lbs (7 head)	1001 + lbs (4 head)	\$1.71	525-600 lbs	25	\$3.49
Off Types (1 head)	800 - 900 lbs (12 head)	\$3.03	Off Type	1	\$2.50
MATURE BULLS (Plains)	CULL COWS (Preg Test) (Wood) (4 head)	\$2.33	FEMALES (Preg Tested)	7	Avg \$2250-2400
1000 + lbs (1 head)					

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-February were up to \$6.00 per pound HHW for Grade "A" bulls. U.S. buyers offered \$4.25 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.

Although it is early in the year and difficult to draw conclusions from the data, nationally, federal slaughter was up for the first five weeks of 2016 (week ending February 6, 2016) when compared to the same period in 2015 (1,344 animals in 2016 compared to 1,028 animals in 2015). According to Statistics Canada, live animal exports for 2015 were 27,976 head – up by 41% when compared to the 19,876 head exported in 2014. This significant increase has been driven by strong consumer demand and the strength of the US dollar and is expected to continue into 2016.

Marketers report that there is continued strong demand for bison trim. Orders for ground products are being shorted. There is presently no inventory build-up with strong demand for all cuts in all markets including the U.S., Europe, as well as selected Canadian markets. 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.

Continued exports of feeder animals to the US are expected to create shortages in the Canadian market next year.

Live Bison Prices : Live prices continue to be very strong with the presence of several US buyers. 2015 bull calves 400-500 lbs. sold from \$4.70 - \$5.25/ lb live weight while heifer calf prices ranged between \$4.30 - \$4.75 /lb. depending on quality. More information on live prices go to www.kramerauction.ca

Chart 1

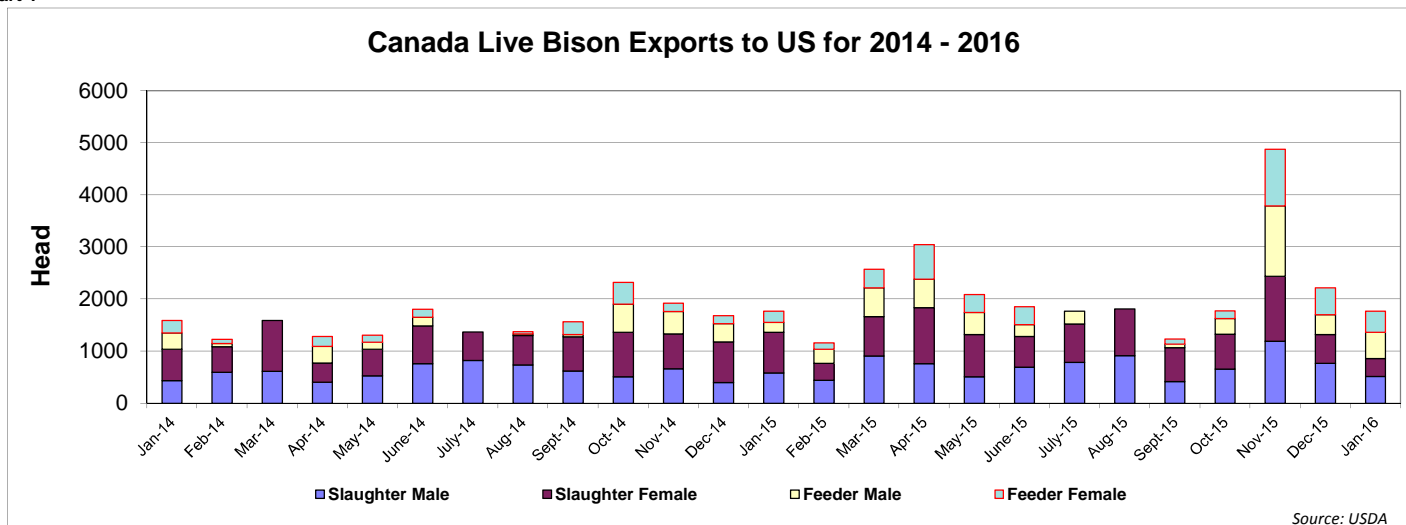
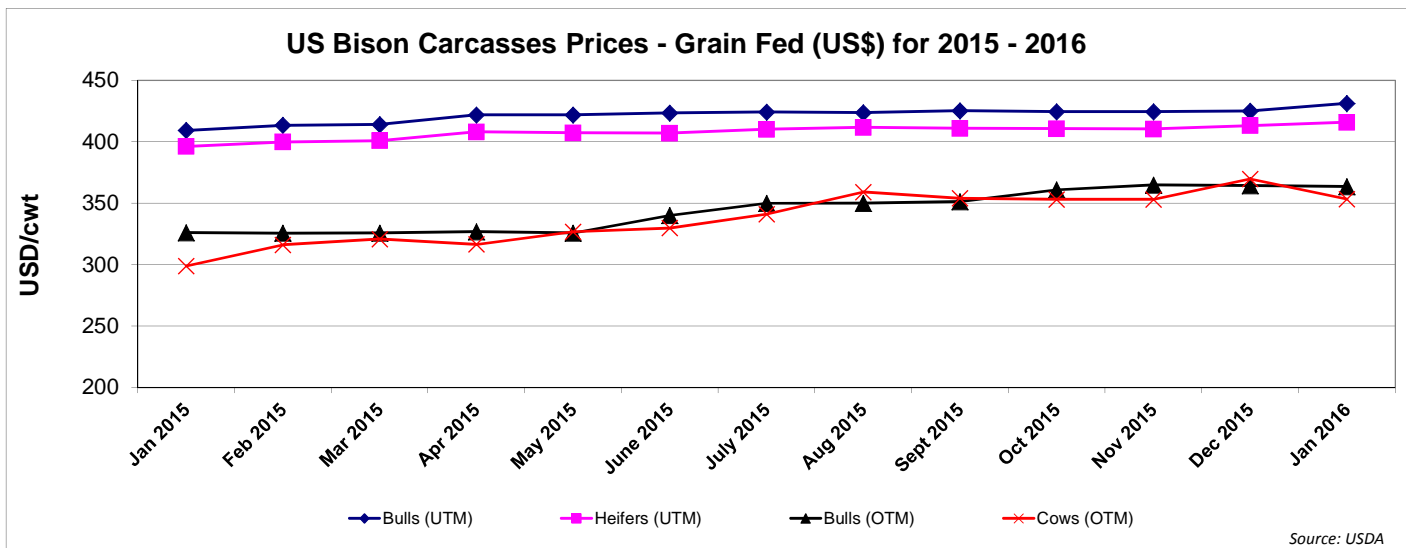


Chart 2



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.