



BISON MARKET AND SUPPLY UPDATE

Prepared by Red Meat Section/Agriculture and Agri-Food Canada - April 18, 2008

Weekly Federal Bison Slaughter

| for week ending: | 01-Mar | 08-Mar | 15-Mar | 22-Mar | 29-Mar | Mar. Total | 2008 Total | 08 vs 07 % Change |
|----------------------|------------|------------|------------|------------|------------|--------------|--------------|-------------------|
| Total Canada | 475 | 348 | 364 | 357 | 494 | 2,038 | 5,709 | 34% |
| <i>previous year</i> | 431 | 239 | 277 | 371 | 500 | 1,818 | 4,258 | |

Provincially Inspected Slaughter

| | Jan | Feb | Feb 2007 | 2008 YTD | 2007 YTD | % Change |
|--------------------|------------|------------|------------|------------|------------|-------------|
| Alberta | 308 | 316 | 324 | 308 | 550 | -44% |
| Manitoba/BC | 39 | 84 | 42 | 123 | 56 | 120% |
| Ontario | 41 | 38 | 31 | 79 | 61 | 30% |
| Total | 388 | 438 | 397 | 510 | 667 | -24% |

*source AAFC Red Meat Section

*Due to varying provincial reporting schedules, total Fed. and Prov. has a one month delay in Prov. data (Jan-Mar Federal, plus Jan-Feb Provincial for both years)

| | 2008 | 2007 | % Change |
|--|--------------|--------------|------------|
| Total Canadian Federal and Provincial Slaughter | 6,219 | 4,925 | 26% |

US Federal Slaughter*

| for week ending: | 01-Mar | 08-Mar | 15-Mar | 22-Mar | 29-Mar | Mar | 2008 YTD | 2007 YTD | % Change |
|----------------------|--------------|--------------|------------|--------------|--------------|--------------|---------------|---------------|------------|
| | 1,381 | 1,190 | 977 | 1,128 | 1,341 | 6,017 | 14,348 | 11,470 | 25% |
| <i>previous year</i> | 921 | 1,058 | 827 | 1,011 | 837 | 4,654 | | | |

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

Canada Live Bison Exports to US

| | Dec-07 | Jan-08 | Feb-08 | Mar-08 | 2008 YTD | 2007 YTD | % Change |
|------------------|--------------|--------------|--------------|------------|--------------|--------------|-------------|
| Slaughter Male | 600 | 690 | 698 | 362 | 1,750 | 1,303 | 34% |
| Slaughter Female | 787 | 1,243 | 521 | 181 | 1,945 | 523 | 272% |
| Feeder Male | 698 | 723 | 1,011 | 214 | 1,948 | 442 | 341% |
| Feeder Female | 499 | 258 | 810 | 184 | 1,252 | 302 | 315% |
| Total | 2,584 | 2,914 | 3,040 | 941 | 6,895 | 2,570 | 168% |

*source USDA

Canadian Fresh or Chilled Bison Meat Exports

| Boneless | | Oct | Nov | Dec | Jan | Feb | YTD 2008 | YTD 2007 | % Change |
|-----------------------|---------------|----------------|------------------|----------------|------------------|------------------|------------------|----------------|-------------|
| USA | Kg | 15,587 | 7,760 | 17,873 | 29,539 | 35,354 | 64,893 | 7,283 | 791% |
| | Value (\$Cdn) | 111,034 | 72,596 | 104,416 | 192,520 | 225,285 | 417,805 | 91,595 | 356% |
| France | Kg | 35,857 | 83,780 | 43,803 | 32,666 | 35,093 | 67,759 | 35,999 | 88% |
| | Value (\$Cdn) | 353,498 | 699,917 | 403,655 | 308,618 | 392,315 | 700,933 | 372,543 | 88% |
| Germany | Kg | 19,265 | 12,914 | 15,868 | 9,059 | 10,245 | 19,304 | 10,800 | 79% |
| | Value (\$Cdn) | 235,850 | 169,781 | 227,257 | 160,227 | 144,241 | 304,468 | 171,510 | 78% |
| Switzerland | Kg | 1,867 | 3,955 | 6,138 | 2,964 | 1,266 | 4,230 | 558 | 658% |
| | Value (\$Cdn) | 29,872 | 69,456 | 110,261 | 47,513 | 144,996 | 192,509 | 17,522 | 999% |
| Mexico | Kg | | | | 70,790 | 127,426 | 198,216 | - | |
| | Value (\$Cdn) | | | | 287,383 | 469,471 | 756,854 | - | |
| Japan | Kg | | | | | | - | - | |
| | Value (\$Cdn) | | | | | | - | - | |
| Neth. Antilles | Kg | | 56 | 164 | | 86 | 86 | 185 | -54% |
| | Value (\$Cdn) | | 560 | 2,123 | | 893 | 893 | 3,734 | -76% |
| Italy | Kg | 597 | 941 | 931 | 286 | | 286 | - | |
| | Value (\$Cdn) | 11,643 | 15,061 | 14,894 | 4,578 | | 4,578 | - | |
| Other | Kg | | 170,807 | 6 | 212 | 47 | 259 | 3,507 | -93% |
| | Value (\$Cdn) | | 612,392 | 1,060 | 3,769 | 756 | 4,525 | 40,412 | -89% |
| Total | Kg | 73,173 | 280,213 | 84,783 | 145,516 | 209,517 | 209,517 | 58,332 | 259% |
| | Value (\$Cdn) | 741,897 | 1,639,763 | 863,666 | 1,004,608 | 1,377,957 | 1,377,957 | 697,316 | 98% |

Bone-in

| | Oct | Nov | Dec | Jan | Feb | YTD 2008 | YTD 2007 | % Change |
|--------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|-------------|
| Total | 1,001 | 5,296 | 978 | 33,460 | 17,664 | 17,664 | 46,216 | -62% |
| | 10,987 | 61,063 | 10,475 | 75,612 | 54,315 | 54,315 | 142,831 | -62% |

Total Exports, Boneless and Bone-in

| | Oct | Nov | Dec | Jan | Feb | YTD 2008 | YTD 2007 | % Change |
|----------------------|----------------|------------------|----------------|------------------|------------------|------------------|----------------|-------------|
| Kg | 74,174 | 285,509 | 85,761 | 178,976 | 227,181 | 227,181 | 104,548 | 117% |
| Value (\$Cdn) | 752,884 | 1,700,826 | 874,141 | 1,080,220 | 1,432,272 | 1,432,272 | 840,147 | 70% |

*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) | |
|-----------|-------------|---------------|-------------|------------|---------------|
| April | 183.98 | 165.08 | 126.79 | 113.06 | * See Chart 2 |
| May | 187.82 | 167.21 | 125.93 | 125.58 | |
| June | 189.28 | 169.15 | 135.00 | 119.6 | |
| July | 190 | 174.05 | | 126.69 | |
| Aug | 192.35 | 176.2 | 130 | 127.84 | |
| Sept | 195.94 | 173.34 | 133.33 | 126.67 | |
| Oct | 200.68 | 192.31 | 134.65 | 130.87 | |
| Nov | 204.26 | 190.62 | 130.11 | 131.48 | |
| Dec | 203.27 | 194.39 | 134.74 | 128.14 | |
| Jan 2008 | 206.42 | 194.98 | 135.17 | 131.62 | |
| Feb 2008 | 213.5 | 199.32 | 133.39 | 135 | |
| Mar 2009 | 220.94 | 207.49 | 144.83 | 132.11 | |

*source USDA

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

| wghtd avg | Bulls (UTM) | Heifers (UTM) | Bulls (OTM) | Heifers (OTM) |
|-----------|-----------------------|-------------------------|-------------------------|---------------|
| Sept | 187.5 | 174.38 | 150.63 | 150.63 |
| Oct | 187.5 | 177.5 | 165 | 165 |
| Nov | 177.5 | 167.5 | 160 | 160 |
| Dec | 185 | 180 | 175 | 175 |
| | Youthful Bulls | | Youthful Heifers | |
| Jan | 180-200 | | 175-185 | |
| | Yearling Bulls | Heifers | Cows | Bulls |
| Feb | 190-205 | 180-200 | 70 | 65 |
| March | 195-220 | 185-210 | 70 | 70 |
| | Finished Bulls | Finished Heifers | Cows | Bulls |
| April | 215-225 | 205-215 | 85 | 90 |

*source CBA survey of marketers

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

| | Jan | | Feb | | March | | Change Current Month vs. | |
|----------------------------|-----------|---------|-----------|---------|-----------|---------|--------------------------|---------------|
| | Range | | Range | | Range | | 2 months prior | 1 month prior |
| | Wt. Avg | Wt. Avg | Wt. Avg | Wt. Avg | Wt. Avg | Wt. Avg | | |
| Ribeye Lip-On Fresh | 700-1399 | 909.59 | 700-1100 | 916.73 | 770-1360 | 905.02 | -1% | -1% |
| Chuckroll/Clod Fresh | 250-410 | 299.76 | 250-410 | 306.84 | 250-410 | 307.51 | 3% | 0% |
| Striploin Fresh | 675-1099 | 860.61 | 500-1050 | 915 | 650-1050 | 916.82 | 7% | 0% |
| Tenderloin Fresh | 1350-2000 | 1660.88 | 1350-2100 | 1747.49 | 1350-2335 | 1739.91 | 5% | 0% |
| Ground 90% Bulk, Fresh | 298 | 298 | 275-315 | 304 | 300-305 | 304 | 2% | 0% |
| Ground 85% Bulk, Frozen | 295-400 | 307.24 | 295-434 | 348.51 | 295-400 | 319.58 | 4% | -8% |
| Ground 85% Patties, Frozen | 285-400 | 321.47 | 300-498 | 334.45 | 285-400 | 325.25 | 1% | -3% |

*source USDA

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

| | Mid-January Pricing | Mid-February Pricing | Mid-March Pricing | Mid-April Pricing |
|-----------------------------|---------------------|----------------------|-------------------|----------------------|
| Tenderloin - Fresh | \$39.95-45.00 | \$40.00-45.00 | \$41.00-48.00 | \$41.95-48.50 |
| Strip Loin Boneless - Fresh | \$22.95 | \$21.00-22.00 | \$23.00-27.00 | \$23.00-28.00 |
| Inside Round - Fresh | \$7.95-9.35 | \$7.55-8.95 | \$8.80-11.00 | \$8.55-11.90 |
| Ground 90% Bulk Fresh | \$4.95-6.00 | \$5.95 | \$4.95-6.95 | \$5.95-6.95 |
| Bison Trim | \$4.00-4.25 | \$4.40-5.30 | \$4.40-5.35 | \$5.35-5.80 |

*source CBA survey of marketers

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

| Sekura Auction (AB) (03/01/08, 508 head) | | | Sekura Auction (AB) (04/05/08, 267 head) | | | Kramer Auction (SK) (03/19/08) | | | |
|--|----------|---------------|--|---------|---------------|--------------------------------|-----------|--------------------|------|
| Birth Year, Sex | lbs | Average (cwt) | Birth Year, Sex | lbs | Average (cwt) | Birth Year, Sex | lbs | Average (\$cdn/lb) | |
| 2007 Males | 0-300 | 40.00 | 2007 Males | 0-300 | 90.00 | 2005 Bulls | 1000+ | 5 | 0.96 |
| | 300-400 | 91.54 | | 300-400 | 101.26 | | 700-800 | 8 | 0.89 |
| | 400-500 | 111.54 | | 400-500 | 112.27 | | 800-900 | 4 | 1.04 |
| 2006 Males | 400-500 | 33.00 | 2006 Males | 300-400 | 55.00 | 2006 Bulls | 900-1000 | 4 | 0.96 |
| | 500-600 | 77.03 | | 400-500 | 73.91 | | 500-550 | 7 | 0.66 |
| | 600-700 | 98.96 | | 500-600 | 84.92 | | 550-600 | 25 | 0.81 |
| | 700-800 | 96.00 | | 600-700 | 100.12 | | 600-700 | 35 | 1.04 |
| | 800-900 | 80.00 | | 700-800 | 96.62 | | 700+ | 14 | 1.19 |
| 2005 Males | 600-700 | 81.00 | 2005 Males | 1000+ | 32.00 | 2006 Heifers | Under 500 | 9 | 0.62 |
| | 700-800 | 90.00 | | 0-300 | 76.77 | | 500-600 | 51 | 0.74 |
| | 800-900 | 87.50 | | 300-400 | 84.98 | | over 600 | 22 | 0.84 |
| | 900-1000 | 85.00 | | 400-500 | 92.15 | | under 500 | 26 | 0.52 |
| 2007 Females | 1000+ | 85.00 | 2006 Females | 400-500 | 69.52 | 2007 Bulls | 300-350 | 14 | 0.70 |
| | 0-300 | 50.58 | | 500-600 | 81.74 | | 350-400 | 25 | 0.99 |
| | 300-400 | 79.77 | | 700-800 | 83.00 | | 400-450 | 17 | 1.25 |
| | 400-500 | 81.09 | | 800-900 | 92.00 | | 500+ | 4 | 1.25 |
| 2006 Females | 400-500 | 30.00 | Feeder Cows | | 43.95 | 2007 Heifers | 300-350 | 19 | 0.87 |
| | 500-600 | 66.61 | | | 350-400 | | 26 | 0.90 | |
| | 600-700 | 83.95 | | | 400+ | | 13 | 0.99 | |
| Feeder Cows | | 35.36 | | | | under 300 | 16 | 0.69 | |

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 zaharychukd@agr.gc.ca

Bison prices continue to move upward as supplies continue to tighten. Strong prices were reinforced at the Manitoba Great Spirit Show and Sale early in April with strong prices for breeding stock and feeder bison. Feeder bulls averaging 455 lbs. averaged \$1.39 a pound and feeder heifers averaging 349 lbs. averaged \$1.14 a pound. Purchasers were from both Canada and the United States. Exports of live bison to the U.S. continue to be strong. Bison processing in Canada has also increased as domestic demand continues to grow.

Chart 1

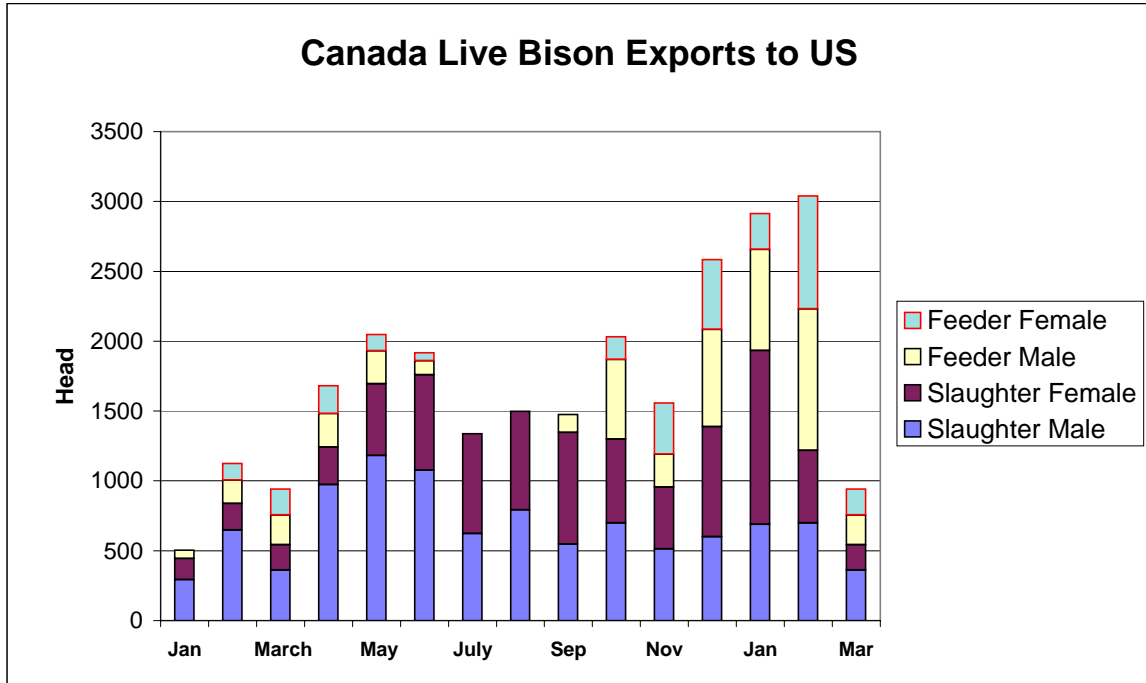


Chart 2

