



BISON MARKET AND SUPPLY UPDATE

Prepared by Red Meat Section/Agriculture and Agri-Food Canada - April 18, 2018.

Weekly Federal Bison Slaughter

	03-Mar	10-Mar	17-Mar	24-Mar	31-Mar	Mar Total	January - March YTD		
							2018	2017	% Change
Total Canada	135	293	127	311	77	943	2,328	3,114	-25.2%
<i>previous year</i>	282	92	319	191	431	1,315			

Provincially Inspected Slaughter

	Oct 2017	Nov 2017	Dec 2017	Jan 2018	Feb 2018	Feb 2017	January - February YTD		
							2018	2017	% Change
Alberta	20	78	31	45	38	45	83	108	-23.1%
Saskatchewan	5	6	3	8	7	2	15	10	50.0%
Manitoba/BC	28	37	32	33	20	34	53	86	-38.4%
Ontario/Quebec**	34	40	35	21	17	21	38	49	-22.4%
Total	87	161	101	107	82	102	189	253	-25.3%

	YTD 2018	YTD 2017	% Change
Total Canadian Federal and Provincial Slaughter *	2,517	3,367	-25.2%

*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

	2012	2013	2014	2015	2016	2017	January - February YTD		
							2018	2017	% Change
Total Slaughter	13,587	14,388	14,371	14,186	11,568	10,886	1,574	2,052	-23.3%
Total Live Exports	14,007	16,769	19,033	26,162	18,364	17,600	2,805	3,000	-6.5%
Total Production	27,594	31,157	33,404	40,348	29,932	28,486	4,379	5,052	-13.3%

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

US Federal Slaughter*

	03-Mar	10-Mar	17-Mar	24-Mar	31-Mar	Mar Total	January - March YTD		
							2018	2017	% Change
for week ending:	957	993	1,133	1,039	1,087	5,209	12,146	13,113	-7.4%
<i>previous year</i>	971	1,049	1,008	1,066	1,062	5,156			

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

Canada Live Bison Exports to US

	November-17	December-17	January-18	February-18	March-18	January - March YTD		
						2018	2017	% Change
Slaughter Male	272	195	396	270	498	1,164	1,729	-32.7%
Slaughter Female	478	273	416	464	514	1,394	1,079	29.2%
Feeder Male	641	637	504	276	411	1,191	1,277	-6.7%
Feeder Female	371	467	313	166	151	630	607	3.8%
Total	1,762	1,572	1,629	1,176	1,574	4,379	4,692	-6.7%

*source : USDA, APHIS

Canadian Fresh or Chilled Bison Meat Exports

Boneless		September	October	November	December	January 2018	February 2018	January - February YTD		
								2018	2017	% Change
USA	Kg	26,487	51,401	61,871	18,741	30,862	31,306	62,168	107,493	-42.2%
	Value (\$Cdn)	548,330	691,592	1,089,405	409,916	532,004	624,760	1,156,764	1,177,930	-1.8%
France	Kg	3,127	1,313	-	8,074	1,104	1,162	2,266	6,905	-67.2%
	Value (\$Cdn)	66,769	40,550	-	206,248	49,244	59,425	108,669	148,792	-27.0%
Switzerland	Kg	3,107	2,861	4,108	8,785	3,956	7,292	11,248	7,146	57.4%
	Value (\$Cdn)	88,559	124,681	133,228	298,332	113,847	235,077	348,924	194,225	79.6%
Netherlands	Kg	-	1,295	3,013	3,074	446	51	497	3,601	-86.2%
	Value (\$Cdn)	-	56,153	47,917	53,550	18,543	2,493	21,036	63,505	-66.9%
Germany	Kg	-	-	-	-	-	-	-	-	N/A
	Value (\$Cdn)	-	-	-	-	-	-	-	-	N/A
French Southern Terr.	Kg	-	-	-	-	-	-	-	-	N/A
	Value (\$Cdn)	-	-	-	-	-	-	-	-	N/A
Belgium	Kg	-	-	-	-	-	-	-	-	N/A
	Value (\$Cdn)	-	-	-	-	-	-	-	-	N/A
Other Countries	Kg	-	-	-	20	728	4,666	5,394	-	N/A
	Value (\$Cdn)	-	-	-	44	5,905	42,356	48,261	-	N/A
Total	Kg	32,721	56,870	68,992	38,694	37,096	44,477	81,573	125,145	-34.8%
	Value (\$Cdn)	703,658	912,976	1,270,550	968,090	719,543	964,111	1,683,654	1,584,452	6.3%

Bone-in

	September	October	November	December	January 2018	February 2018	January - February YTD		
							2018	2017	% Change
Total	63,879	71,096	-	15,744	115,427	23,698	139,125	70,780	96.6%
Value (\$Cdn)	186,662	213,119	-	70,809	396,924	211,018	607,942	662,184	-8.2%

Total Exports, Boneless and Bone-in

	September	October	November	December	January 2018	February 2018	January - February YTD		
							2018	2017	% Change
Kg	96,600	127,966	68,992	54,438	152,523	68,175	220,698	195,925	12.6%
Value (\$Cdn)	890,320	1,126,095	1,270,550	1,038,899	1,116,467	1,175,129	2,291,596	2,246,636	2.0%

*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

wghtd avg

	Bulls (UTM)	Heifers (UTM)	Bulls (OTM)	Cows (OTM)
Mar 2017	488.07	468.30	413.91	399.43
Apr 2017	488.74	473.03	411.61	397.55
May 2017	482.64	477.37	410.77	399.21
June 2017	483.34	472.84	410.26	401.69
July 2017	487.42	464.74	414.44	391.84
Aug 2017	483.10	468.29	411.54	402.45
Sept 2017	483.69	490.24	410.53	444.32
Oct 2017	487.27	466.26	402.50	438.24
Nov 2017	481.14	467.92	422.50	411.71
Dec 2017	481.16	471.95	419.47	413.30
Jan 2018	483.98	470.59	434.80	416.01
Feb 2018	486.73	471.49	417.41	400.43
Mar 2018	482.80	479.99	409.63	397.03

**source USDA*

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

wghtd avg

	Bulls	Heifers	Mature Bulls	Mature Cows
Apr 2017	625-650	600-630	525-550	525-550
May 2017	625-650	600-630	525-550	525-550
June 2017	625-650	600-630	525-550	525-550
July 2017	625-650	600-630	525-550	525-550
Aug 2017	625-640	600-640	500-550	500-550
Sept 2017	600-625	575-625	500-550	500-550
Oct 2017	600-625	575-625	500-550	500-550
Nov 2017	600-625	575-625	500-550	500-550
Dec 2017	550-600	550-600	450-525	450-525
Jan 2018	550-600	550-600	450-525	450-525
Feb 2018	550-600	550-600	450-525	450-525
Mar 2018	550-600	550-600	450-500	450-500
Apr 2018	575-600	575-600	460-500	460-500

2017 calves coming to market are priced at \$4.40 - \$5.00 per pound.

**source CBA survey of marketers*

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

	January 2018		February 2018		March 2018		% Change Current Month vs.	
	Range	Wt. Avg	Range	Wt. Avg	Range	Wt. Avg	2 months prior	1 month prior
Ribeye Lip-On Fresh	1,450-2,026	1,520.78	1,425-1,890	1,470.18	1,200-1,921	1,367.36	-10.1%	-7.0%
Chuckroll/Clod Fresh	620-860	695.74	620-860	699.46	620-895	725.98	4.3%	3.8%
Striploin Fresh	1,150-1,750	1,278.37	1,150-1,750	1,299.04	1,150-1,750	1,262.60	-1.2%	-2.8%
Tenderloin Fresh	1,800-3,002	2,145.55	1,800-2,790	2,151.36	1,700-2,597	2,010.10	-6.3%	-6.6%
Ground 90% Bulk, Fresh	600-750	652.00	600-750	643.00	600-800	753.61	15.6%	17.2%
Ground 85% Bulk, Frozen	700-780	761.44	700-1,057	758.88	700-1,058	760.77	-0.1%	0.2%
Ground 85% Patties, Frozen	579-1,037	772.56	650-890	766.96	499-979	765.37	-0.9%	-0.2%

**source USDA*

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

	Mid-January 2018 Pricing	Mid-February 2018 Pricing	Mid-March 2018 Pricing	Mid-April 2018 Pricing
Tenderloin - Fresh	\$58.00 - \$57.00	\$58.00 - \$57.00	\$46.00 - \$57.00	\$46.00 - \$57.00
Strip Loin Boneless - Fresh	\$35.00 - \$36.00	\$35.00 - \$36.00	\$33.00 - \$36.00	\$33.00 - \$36.00
Inside Round - Fresh	\$21.40 - \$23.50	\$21.40 - \$23.50	\$21.25 - \$23.50	\$21.25 - \$23.50
Ground 90% Bulk Fresh	\$20.95 - \$23.93	\$20.95 - \$23.93	\$20.95 - \$23.93	\$20.95 - \$23.93
Fresh Bison Trim	\$19.00 - \$21.00	\$19.00 - \$21.00	\$19.00 - \$20.00	\$19.00 - \$20.00

**source CBA survey of marketers*

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

Vold, Jones & Vold Auction Co. Ltd. (AB) (Mar 17, 2018)			Vold, Jones & Vold Auction Co. Ltd. (AB) (January 27, 2018)			Vold, Jones & Vold Auction Co. Ltd. (AB) (November 18, 2017)		
Head Sold: 479			Head Sold: 420			Head Sold: 174		
Calves	Bulls	Heifers	Calves	Bulls	Heifers	Calves	Bulls	Heifers
500 lbs +	\$4.00 - \$4.60	\$3.00 - \$3.65	500 lbs +	\$4.00 - \$4.35		500 lbs +		
400 - 499 lbs	\$4.00 - \$4.80	\$3.20 - \$3.80	400 - 499 lbs	\$4.90 - \$5.25	\$3.80 - \$4.20	400 - 499 lbs	\$550.00 - \$660.00	\$400.00 - \$500.00
300 - 399 lbs	\$4.40 - \$5.05	\$3.30 - \$4.05	300 - 399 lbs	\$4.90 - \$5.35	\$3.90 - \$4.55	300 - 399 lbs	\$500.00 - \$640.00	\$425.00 - \$545.00
Under 300 lbs	\$4.55 - \$4.70	\$3.95 - \$4.55	Under 300 lbs	\$4.30 - \$5.00	\$3.90 - \$4.50	Under 300 lbs	\$425.00 - \$625.00	\$400.00 - \$520.00
Yearlings	Bulls	Heifers	Yearlings	Bulls	Heifers	Yearlings	Bulls	Heifers
700 - 799 lbs	\$3.00 - \$3.40	\$3.00 - \$3.25	700 - 799 lbs	\$3.00 - \$3.45	\$3.00 - \$3.35	700 - 799 lbs	\$300.00 - \$430.00	\$300.00 - \$395.00
600 - 699 lbs	\$3.00 - \$3.20	\$3.00 - \$3.25	600 - 699 lbs	\$3.50 - \$3.90	\$3.00 - \$3.40	600 - 699 lbs	\$325.00 - \$475.00	\$300.00 - \$360.00
500 - 599 lbs	\$3.00 - \$3.50	\$3.00 - \$3.25	500 - 599 lbs		\$3.00 - \$3.45	500 - 599 lbs	\$325.00 - \$472.50	\$300.00 - \$370.00
400 - 499 lbs	\$3.15 - \$3.80	\$3.00 - \$3.50	400 - 499 lbs		\$3.00 - \$3.20	400 - 499 lbs	\$340.00 - \$480.00	\$300.00 - \$397.50
Under 400 lbs	\$3.25 - \$4.00	\$3.00 - \$3.80	Under 400 lbs			Under 400 lbs	\$375.00 - \$495.00	
Other			Other			Mature Cows		
Mature Bulls (1250 lbs +)	\$1.75 - \$2.05		Mature Bulls	1250 lbs +	\$1.80 - \$2.00	950 lbs +		— - \$260.00
Mature Cows (950 lbs +)	— - \$2.05		Mature Cows	950 - 1249 lbs	\$1.90 - \$2.25	700 - 949 lbs		— - \$250.00
			Mature Cows	950 lbs +	\$2.00 - \$2.17			
			Younger Cows	700 - 949 lbs	\$1.75 - \$2.20			
			Younger Cows	700 - 949 lbs	\$2.00 - \$2.35			
			Younger Breds		\$3,850.00 - \$4,300.00			
			Older Bred		\$3,000.00 - \$3,500.00			
						Younger Breds		— - \$2,900.00

Commentary

By Terry Kremeniuk, 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.blandford@agr.gc.ca

Prices offered to producers to mid-April were stable with prices as high as \$6.00 per pound HHW for Grade "A" bulls. U.S. buyers are offering prices that equate to \$6.00 Canadian with returns dependent on quality, transport incentives and export costs. Canadian buyers are paying up to \$6.00 per pound HHW for Grade "A" heifers. U.S. buyers are offering prices that equate to Canadian prices with returns dependent on quality, transport incentives and export costs.

Nationally, federal slaughter in Canada for the first 14 weeks of 2018 reached 2,591 head – down 18.2% from the 3,168 animals slaughtered for the same period in 2017. Live animal exports to the US for the first two months in 2018 totalled 3,388 head – down 23.4% from the 4,421 head exported in 2017.

Marketers report that although the demand for bison trim is steady, there is some seasonal build up as marketers begin preparing for the summer of 2018. The demand for middle cuts has been steady with some build-up of inventory reported. US demand continues to be steady. With the Comprehensive Economic Trade Agreement with the European Union in effect since September 21, 2017, European demand appears to be increasing as the marketplace adjusts to the processes established to accommodate the removal of the 20% tariff. The marketplace continues to adjust to the new processes and conditions under the agreement. Strengthening of the Euro may also have a positive impact on demand.

Canadian demand is stable. The Canadian marketers indicate that present supplies of finished bison continue to be adequate.

Bison prices in Canada are expected to continue to be sensitive to Canada - US exchange rates with price changes expected as the Canadian dollar strengthens.

Chart 1

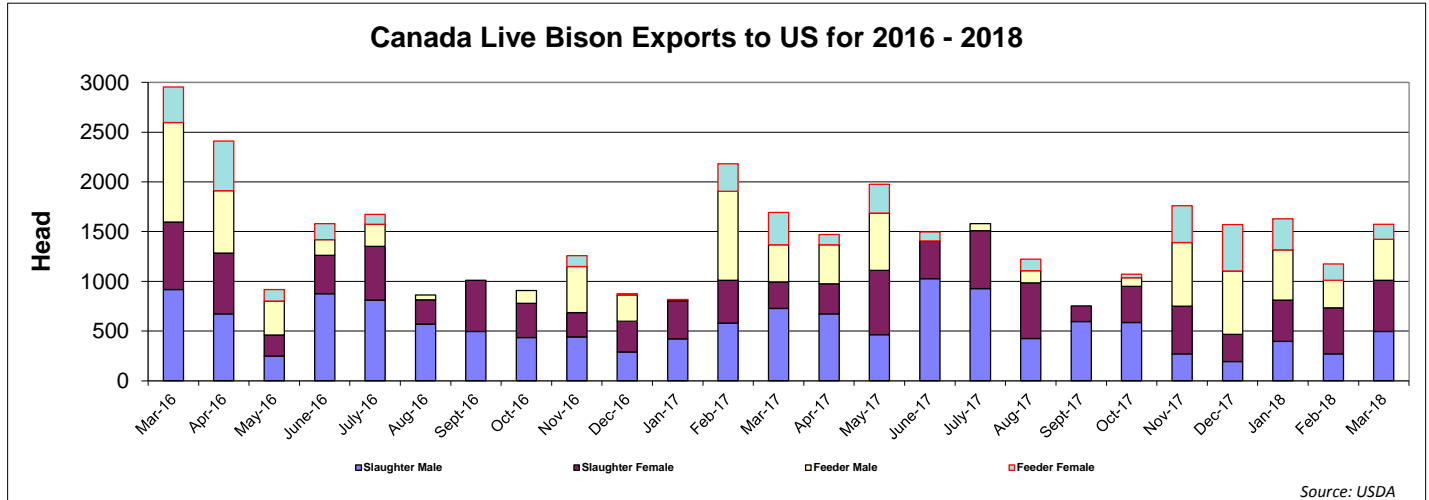
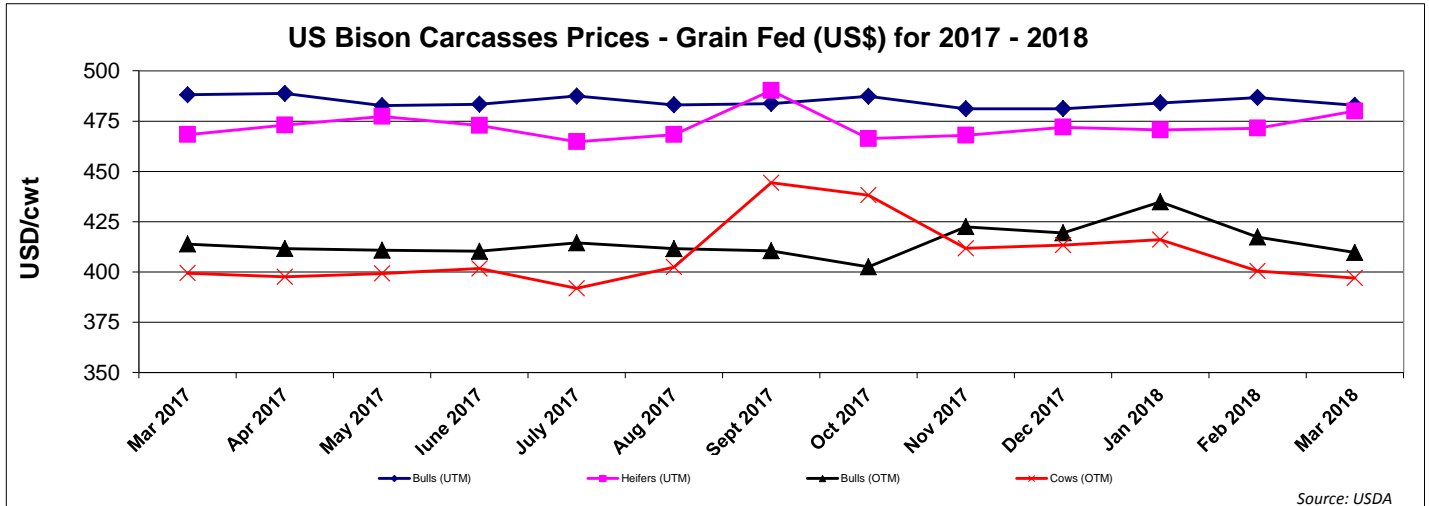


Chart 2



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

On another note, the 2016 Canadian Census of Agriculture data was released on May 10, 2017. Nationally, the number of bison farms and ranches reporting bison was at 81% of the 2011 levels. The number of bison reported on farms and ranches in 2016 was reported to be at about 95% of 2011 levels. According to the data, the average bison herd increased to 122 head.

Excluding the Atlantic region, there were declines in the number of farms and ranches ranging from 13.9% to 24.4% with the smallest decline in Saskatchewan and the greatest decline in Quebec.

Again excluding the Atlantic Region, the only province to report an increase in the number of bison was Saskatchewan (+2.7%), while Quebec reported the largest decrease (-35.4%).

	FARMS REPORTING BISON				NUMBER OF BISON REPORTED			
	2016	2011	2006	% Chg '16 vs '11	2016	2011	2006	% Chg '16 vs '11
Nfld and Labrador	0	0	0	-	0	0	0	-
Prince Edward Island	0	0	1	-	0	0	*	-
Nova Scotia	2	2	1	0.0%	*	*	*	-
New Brunswick	1	2	3	-50.0%	*	*	*	-
Quebec	34	45	69	-24.4%	1,538	2,380	4,322	-35.4%
Ontario	49	60	71	-18.3%	1,843	2,320	4,106	-20.6%
Manitoba	86	108	166	-20.4%	14,025	14,116	19,609	-0.6%
Saskatchewan	303	352	597	-13.9%	40,418	39,343	57,395	2.7%
Alberta	445	571	869	-22.1%	54,907	57,483	97,366	-4.5%
British Columbia	55	71	121	-22.5%	6,504	9,206	12,656	-29.4%
Canada Total	975	1,211	1,898	-19.5%	119,314	125,142	195,728	-4.7%

* Note: In Atlantic Provinces, the number of farms reporting is too small to publically disclose the number of bison