



BISON MARKET AND SUPPLY UPDATE

Prepared by Red Meat Section/Agriculture and Agri-Food Canada - June 24, 2016

Weekly Federal Bison Slaughter

	07-May	14-May	21-May	28-May	May Total	January - May YTD		
						2016	2015	% Change
Total Canada	101	232	118	201	652	4,086	4,715	-13.3%
<i>previous year</i>	235	273	156	188	852			

Provincially Inspected Slaughter

	Dec 2015	Jan 2016	Feb 2016	Mar 2016	Apr 2016	Apr 2015	January - April YTD		
							2016	2015	% Change
Alberta	73	72	70	105	88	109	335	386	-13.2%
Saskatchewan	11	6	13	13	4	10	36	106	-66.0%
Manitoba/BC	57	30	27	66	25	33	148	177	-16.4%
Ontario/Quebec**	18	5	12	13	6	9	36	47	-23.4%
Total	159	113	122	197	123	161	555	716	-22.5%

	YTD 2016	YTD 2015	% Change
Total Canadian Federal and Provincial Slaughter *	4,641	5,431	-14.5%

*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

	2010	2011	2012	2013	2014	2015	January - April YTD		
							2016	2015	% Change
Total Slaughter	19,149	13,048	13,587	14,388	14,371	14,186	3,989	4,579	-12.9%
Total Live Exports	20,973	14,465	14,007	16,769	19,033	26,162	9,272	8,545	8.5%
Total Production	40,122	27,513	27,594	31,157	33,404	40,348	13,261	13,124	1.0%

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

US Federal Slaughter*

for week ending:	07-May	14-May	21-May	28-May	May Total	January - May YTD		
						2016	2015	% Change
	970	1,095	1,392	1,138	4,595	22,528	21,541	4.6%
<i>previous year</i>	855	1,282	1,113	1,117	4,367			

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

Canada Live Bison Exports to US

	Jan-16	Feb-16	Mar-16	Apr-16	May-16	January - May YTD		
						2016	2015	% Change
Slaughter Male	514	559	919	673	248	2,913	3,205	-9.1%
Slaughter Female	348	645	678	610	214	2,495	3,751	-33.5%
Feeder Male	500	598	999	627	339	3,063	1,977	54.9%
Feeder Female	406	340	356	500	118	1,720	1,700	1.2%
Total	1,768	2,142	2,952	2,410	919	10,191	10,633	-4.2%

*source : USDA, APHIS

Canadian Fresh or Chilled Bison Meat Exports

Boneless		November 2015	December	January 2016	February	March	April	January - April YTD		
								2016	2015	% Change
USA	Kg	39,573	58,772	45,954	39,591	49,883	46,215	181,643	105,203	72.7%
	Value (\$Cdn)	749,009	1,143,766	938,839	699,742	809,507	604,287	3,052,375	1,673,277	82.4%
France	Kg	9,661	6,977	5,801	2,887	3,242	2,159	14,089	24,753	-43.1%
	Value (\$Cdn)	158,314	143,331	92,860	51,361	63,670	43,078	250,969	398,548	-37.0%
Switzerland	Kg	8,682	7,858	1,647	5,694	5,400	3,438	16,179	15,250	6.1%
	Value (\$Cdn)	307,099	261,427	57,423	184,388	277,998	131,879	651,688	632,141	3.1%
Mexico	Kg	-	-	-	-	-	-	-	-	-
	Value (\$Cdn)	-	-	-	-	-	-	-	-	-
Italy	Kg	-	-	-	-	-	-	-	-	-
	Value (\$Cdn)	-	-	-	-	-	-	-	-	-
French Southern Terr.	Kg	-	-	-	-	-	-	-	-	-
	Value (\$Cdn)	-	-	-	-	-	-	-	-	-
Belgium	Kg	-	-	-	-	-	-	-	-	-
	Value (\$Cdn)	-	-	-	-	-	-	-	-	-
Other Countries	Kg	-	-	-	146	40	-	186	10,728	-98.3%
	Value (\$Cdn)	-	-	-	6,368	1,301	-	7,669	88,288	-91.3%
Total	Kg	57,916	73,607	53,402	48,318	58,565	51,812	212,097	155,934	36.0%
	Value (\$Cdn)	1,214,422	1,548,524	1,089,122	941,859	1,152,476	779,244	3,962,701	2,792,254	41.9%

Bone-in

	November 2015	December	January 2016	February	March	April	January - April YTD		
							2016	2015	% Change
Total	9,197	18,123	2,859	6,565	1,473	5,351	16,248	8,884	82.9%
Value (\$Cdn)	69,715	73,337	30,808	30,354	19,242	20,605	101,009	49,495	104.1%

Total Exports, Boneless and Bone-in

	November 2015	December	January 2016	February	March	April	January - April YTD		
							2016	2015	% Change
Kg	67,113	91,730	56,261	54,883	60,038	57,163	228,345	164,818	38.5%
Value (\$Cdn)	1,284,137	1,621,861	1,119,930	972,213	1,171,718	799,849	4,063,710	2,841,749	43.0%

*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)
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
Feb 2016	432.26	417.32	372.72	362.10
Mar 2016	441.84	430.47	360.68	370.26
Apr 2016	446.93	429.94	384.32	370.30
May 2016	445.35	429.50	384.97	371.55

**source USDA*

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

wghtd avg

	Bulls	Heifers	Mature Bulls	Mature Cows	%cwt live weight			
					2012 Bulls	2012 Heifers	2013 Bulls	2013 Heifers
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				
Mar 2016	600-600	575-575	475	475				
Apr 2016	600-600	575-585	500	500				
May 2016	600-600	575-585	500	500				
June 2016	600-600	570-575	500	500				

**source CBA survey of marketers*

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

	March 2016		April 2016		May 2016		% Change Current Month vs.	
	Range	Wt. Avg	Range	Wt. Avg	Range	Wt. Avg	2 months prior	1 month prior
Ribeye Lip-On Fresh	1,140-1,414	1,349.92	1,140-1,429	1,364.57	1,200-1,514	1,385.13	2.6%	1.5%
Chuckroll/Clod Fresh	645-795	652.47	680-800	707.78	630-810	652.90	0.1%	-7.8%
Striploin Fresh	965-1,284	1,230.73	1,010-1,351	1,236.35	970-1,233	1,039.27	-15.6%	-15.9%
Tenderloin Fresh	1,680-2,408	2,117.69	1,650-2,620	2,109.02	1,650-2,725	2,134.93	0.8%	1.2%
Ground 90% Bulk, Fresh	575-680	599.00	575-680	599.00	575-680	603.00	0.7%	0.7%
Ground 85% Bulk, Frozen	641-764	687.70	645-755	691.55	690-763	704.94	2.5%	1.9%
Ground 85% Patties, Frozen	680-745	704.77	680-798	705.81	603-744	709.37	0.7%	0.5%

**source USDA*

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

	Mid-March 2016 Pricing	Mid-April 2016 Pricing	Mid-May 2016 Pricing	Mid-June 2016 Pricing
Tenderloin - Fresh	\$48.00 - \$62.00	\$45.00 - \$59.50	\$44.95 - \$59.50	\$44.95 - \$59.50
Strip Loin Boneless - Fresh	\$37.95 - \$38.00	\$36.00 - \$39.00	\$36.50 - \$38.95	\$36.50 - \$38.95
Inside Round - Fresh	\$22.95 - \$23.50	\$22.95 - \$23.50	\$22.95 - \$23.50	\$21.00 - \$23.50
Ground 90% Bulk Fresh	\$19.00 - \$20.95	\$21.95 - \$23.50	\$22.95 - \$23.50	\$22.95 - \$23.50
Fresh Bison Trim	\$19.00 - \$19.95	\$19.00 - \$20.50	\$19.00 - \$20.95	\$19.00 - \$20.95

**source CBA survey of marketers*

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

Kramer Auction Sales (SK) (May 11, 2016) <i>506 Head</i>			Vold, Jones & Vold Auction Co. Ltd. (AB) (April 16, 2016)	
CLASS	(# of head)	Avg (\$/lb)	Head Sold: 150	
2015 BULLS CALVES			CALVES	BULLS
700 + lbs	6	\$4.43	500 lbs +	\$445.00 - \$495.00
600-699 lbs	40	\$4.45	400 - 499 lbs	\$470.00 - \$515.00
500-599 lbs	123	\$4.77	300 - 399 lbs	\$485.00 - \$540.00
400-499 lbs	42	\$5.16	Under 300 lbs	\$380.00 - \$530.00
350-399 lbs	4	\$4.51		
2014 BREEDING BULLS			CALVES	HEIFERS
	7	Averaged between \$4,250 & \$5,900	500 lbs +	\$300.00 - \$390.00
2014 YEARLING BULLS			400 - 499 lbs	\$380.00 - \$420.00
900-1100 lbs	3	\$3.22	300 - 399 lbs	\$400.00 - \$440.00
650-800 lbs	8	\$3.56	Under 300 lbs	\$400.00 - \$440.00
2013 BULLS			YEARLINGS	BULLS
990-1205 lbs	6	\$2.93	700 - 799 lbs	\$340.00 - \$370.00
2014 HEIFER CALVES			600 - 699 lbs	\$345.00 - \$370.00
550 + lbs	39	\$4.33	500 - 599 lbs	\$310.00 - \$345.00
500-549 lbs	98	\$4.41		
450-499 lbs	65	\$4.50	Mature Bulls	
400-449 lbs	31	\$4.44	1250 lbs +	\$245.00 - \$265.00
350-399 lbs	12	\$4.44	950 - 1249 lbs	\$275.00 - \$330.00
2014 YEARLING HEIFERS			Younger Breds	
700-749 lbs	8	\$5.52		— - \$3,350.00
650-699 lbs	9	\$5.15		
625-649 lbs	5	\$5.20		

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-June were at \$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 \$5.75 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. Some Canadian buyers have been offering prices in U.S. dollars to minimize currency risk.

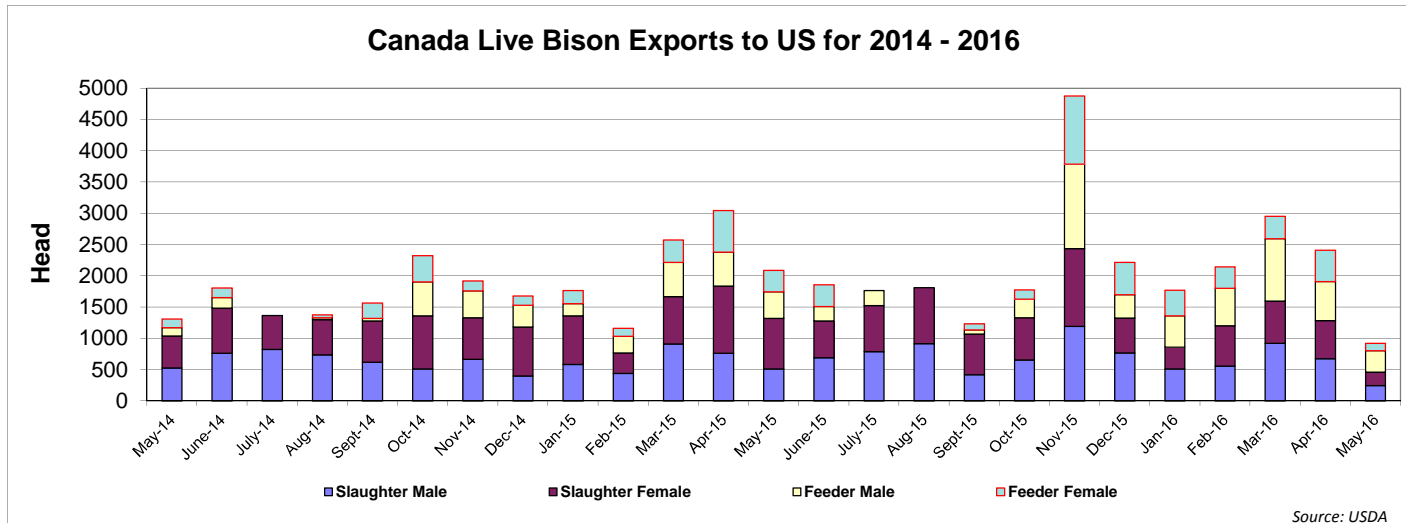
Nationally, federal slaughter in Canada for the first 21 weeks of 2016 (week ending May 28, 2016) was down 13.3% when compared to the same period in 2015 (4,086 animals in 2016 compared to 4,715 animals in 2015). Live animal exports for the first five months of 2016 were 10,191 head; down 4.2% when compared to the 10,633 head exported during the first five months of 2015. The large volume of live bison exports continues to be driven by strong consumer demand and the strength of the US dollar.

Marketers report that there continues to be a strong demand for bison trim. Orders for ground products continue to be shorted in some markets. There is presently some build-up of middle cuts for some marketers. Some exporters are experiencing fair demand in Europe while others see some consumer resistance at current prices. Canadian demand for bison products has been stable. Marketers continue to respond to the needs of 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 animals moving south at last year's levels, which are double 2014 export levels.

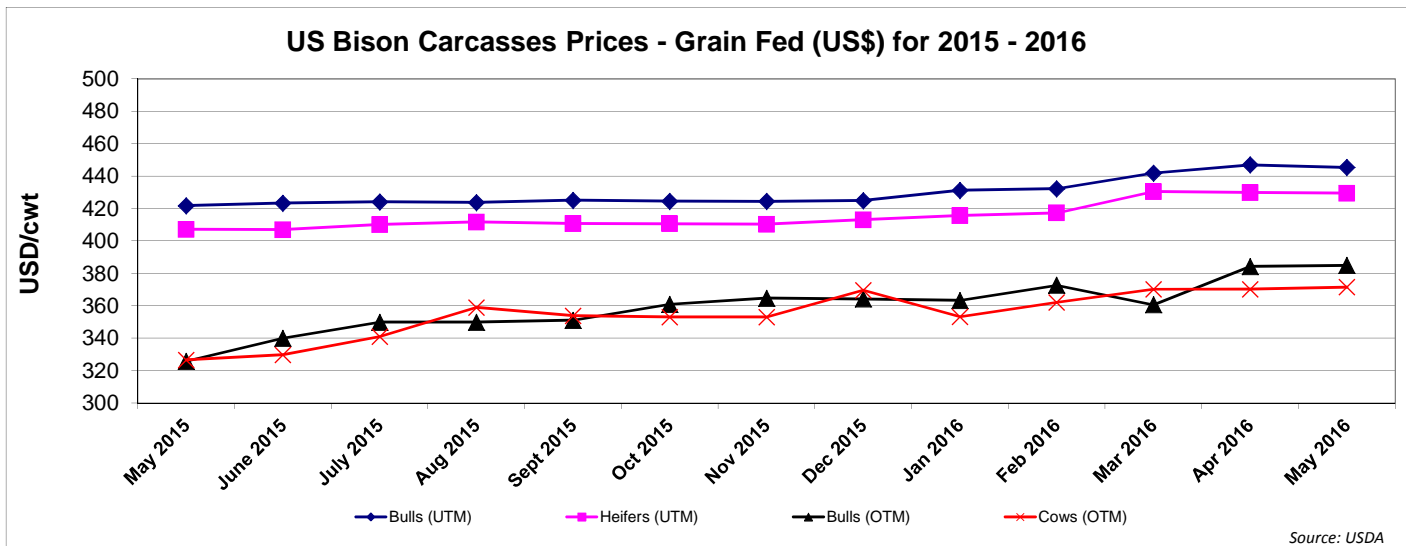
Continued exports of feeder animals to the US are expected to create shortages in the Canadian marketplace.

Chart 1



Source: USDA

Chart 2



Source: USDA

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.