

BISON MARKET AND SUPPLY UPDATE

Prepared by Red Meat Section/Agriculture and Agri-Food Canada - December 17, 2015

Weekly Federal Bison Slaughter

	31-Oct	07-Nov	14-Nov	21-Nov	Nov Total	January - November YTD		
	2015	2014				2015	2014	% Change
Total Canada	243	227	187	314	971	10,525	10,499	0.2%
<i>previous year</i>	263	395	303	223	1,184			

Provincially Inspected Slaughter

	June 2015	July 2015	Aug 2015	Sept 2015	Oct 2015	Oct 2014	January - October YTD		
	2015	2014					2015	2014	% Change
Alberta	81	125	71	67	86	93	904	1,134	-20.3%
Saskatchewan	20	15	9	7	8	4	175	119	47.1%
Manitoba/BC	76	48	48	53	23	59	461	642	-28.2%
Ontario/Quebec**	41	31	43	47	21	31	265	264	0.4%
Total	218	219	171	174	138	187	1,805	2,159	-16.4%

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

	YTD 2015	YTD 2014	% Change
Total Canadian Federal and Provincial Slaughter *	12,330	12,658	-2.6%

*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 - October YTD		
	2015	2014					2015	2014	% Change
Total Slaughter	23,809	19,149	13,048	13,587	14,388	14,371	11,359	11,474	-1.0%
Total Live Exports	25,118	20,973	14,465	14,007	16,769	19,033	19,072	15,432	23.6%
Total Production	48,927	40,122	27,513	27,594	31,157	33,404	30,431	26,906	13.1%

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

US Federal Slaughter*

	31-Oct	07-Nov	14-Nov	21-Nov	Nov Total	January - November YTD		
	2015	2014				2015	2014	% Change
Total	901	1,177	1,228	1,221	4,527	47,597	46,977	1.3%
<i>previous year</i>	956	950	1,157	1,072	4,135			

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

Canada Live Bison Exports to US

	July-15	Aug-15	Sept-15	Oct-15	Nov-15	2015	2014	% Change
Slaughter Male	789	914	419	656	1194	7,868	6,696	17.5%
Slaughter Female	736	895	650	672	1244	8,538	6,952	22.8%
Feeder Male	241	0	69	298	1350	4,164	2,035	104.6%
Feeder Female	0	0	96	148	1088	3,378	1,670	102.3%
Total	1,766	1,809	1,234	1,774	4,876	23,948	17,353	38.0%

*source : USDA, APHIS

Canadian Fresh or Chilled Bison Meat Exports

								January - October YTD		
								2015	2014	% Change
Boneless		May 2015	June	July	August	September	October			
USA	Kg	27,506	47,985	24,635	38,745	34,527	33,441	311,393	176,297	76.6%
	Value (\$Cdn)	401,157	643,435	511,961	801,704	544,129	610,578	5,170,412	2,395,195	115.9%
France	Kg	1,559	7,266	10,972	1,890	1,429	8,118	55,987	90,449	-38.1%
	Value (\$Cdn)	26,355	124,922	174,127	37,773	25,326	131,676	918,727	1,234,909	-25.6%
Switzerland	Kg	1,844	8,461	2,169	5,600	6,508	-	39,832	28,797	38.3%
	Value (\$Cdn)	52,568	241,136	101,307	227,245	194,557	-	1,448,954	1,354,818	6.9%
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	-	-	-	-	-	-	-	513	N/A
	Value (\$Cdn)	-	-	-	-	-	-	-	15,138	N/A
Belgium	Kg	-	-	-	-	-	-	-	-	-
	Value (\$Cdn)	-	-	-	-	-	-	-	-	-
Other Countries	Kg	234	-	-	-	125	-	11,087	920	1105.1%
	Value (\$Cdn)	7,306	-	-	-	3,714	1	99,309	26,428	275.8%
Total	Kg	31,143	63,712	37,776	46,235	42,589	41,559	418,299	318,062	31.5%
	Value (\$Cdn)	487,386	1,009,493	787,395	1,066,722	767,726	742,255	7,637,402	5,204,243	46.8%

Bone-in

								January - October YTD		
								2015	2014	% Change
Total	Kg	170	1,386	378	770	5,190	5,728	22,506	15,360	46.5%
	Value (\$Cdn)	1,759	27,099	4,131	20,149	32,267	36,305	171,205	165,512	3.4%

Total Exports, Boneless and Bone-in

								January - October YTD		
								2015	2014	% Change
	Kg	31,313	65,098	38,154	47,005	47,779	47,287	440,805	333,422	32.2%
	Value (\$Cdn)	489,145	1,036,592	791,526	1,086,871	799,993	778,560	7,808,607	5,369,755	45.4%

*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)
Nov 2014	408.78	394.14	328.90	296.82
Dec 2014	408.75	395.36	322.93	303.09
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

*source USDA

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

wghtd avg

	Bulls	Heifers	Mature Bulls	Mature Cows
Dec 2014	425-455	400-435	250-300	275-300
Jan 2015	425-455	400-435	275-325	275-325
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

*source CBA survey of marketers

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

	September 2015		October 2015		November 2015		% Change Current Month vs.	
	Range	Wt. Avg	Range	Wt. Avg	Range	Wt. Avg	2 months prior	1 month prior
Ribeye Lip-On Fresh	850-1,593	1,221.58	850-1,500	1,230.41	850-1,500	1,288.36	5.5%	4.7%
Chuckroll/Clod Fresh	500-736	615.89	500-690	615.29	500-740	626.99	1.8%	1.9%
Striploin Fresh	875-1,450	1,119.86	875-1,450	1,102.15	850-1,450	1,182.55	5.6%	7.3%
Tenderloin Fresh	1,450-2,680	2,134.56	1,450-2,680	2,057.22	1,450-2,595	2,159.67	1.2%	5.0%
Ground 90% Bulk, Fresh	575-700	598.00	575-680	598.00	598-700	603.86	1.0%	1.0%
Ground 85% Bulk, Frozen	575-950	661.67	575-1,150	656.48	626-753	677.73	2.4%	3.2%
Ground 85% Patties, Frozen	575-885	673.58	650-1,250	667.74	649-739	689.32	2.3%	3.2%

*source USDA

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

	Mid-September 2015 Pricing	Mid-October 2015 Pricing	Mid-November 2015 Pricing	Mid-December 2015 Pricing
Tenderloin - Fresh	\$52.00 - \$58.75	\$49.95 - \$58.75	\$48.95 - \$60.00	\$48.95 - \$60.00
Strip Loin Boneless - Fresh	\$31.95 - \$35.00	\$30.95 - \$35.00	\$31.95 - \$35.00	\$32.95 - \$36.00
Inside Round - Fresh	\$16.25 - \$19.50	\$16.25 - \$19.00	\$18.25 - \$19.20	\$18.95 - \$19.50
Ground 90% Bulk Fresh	\$15.00 - \$16.95	\$16.00 - \$16.95	\$16.00 - \$16.95	\$16.00 - \$16.95
Fresh Bison Trim	\$14.00 - \$15.95	\$15.50 - \$18.00	\$15.95 - \$18.00	\$15.95 - \$18.00

*source CBA survey of marketers

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

Kramer Auction Sales Ltd. (SK) (Dec 11, 2015)			Kramer Auction Sales Ltd. (SK) (Dec 2, 2015)			446 Head	Vold Jones & Vold Auctions Co. Ltd. (AB) (Nov 21, 2015)			335 Head
	Avg Weight	Avg Price	Class	Total Weight	# of head	Avg (\$/lb)		Bulls	Heifers	
2013 BRED HEIFERS			2015 BULLS CALVES				500 lbs +	-	-	
Elk Valley Ranches	1132 lbs	\$4,269	450 + lbs	9,230	19	\$4.67	400 - 499 lbs	-	-	
Wood X			400-450 lbs	21,760	51	\$4.75	300 - 399 lbs	\$480 - \$515	\$325 - \$405	
			325-399 lbs	9,515	26	\$4.93	Under 300 lbs	\$265 - \$475	\$275 - \$350	
Silver Creek Bison	1168 lbs	\$4,879	2014 YEARLING BULLS							
Wood X			900 + lbs	7,650	8	\$3.23	700 - 799 lbs	\$300 - \$350	\$290 - \$335	
			800-899 lbs	21,800	26	\$3.75	600 - 699 lbs	\$300 - \$350	\$290 - \$335	
Bison Spirit Ranch	1128 lbs	\$4,571	700-799 lbs	40,635	54	\$3.89	500 - 599 lbs	\$300 - \$350	\$290 - \$335	
Wood			600-699 lbs	14,020	23	\$4.13	400 - 499 lbs	\$240 - \$350	\$180 - \$280	
			Under 600	1,765	3	\$3.30	Under 400 lbs	\$240 - \$350	\$180 - \$280	
2013 BREEDING BULLS			2013 BULLS			\$3.07				
Silver Creek Bison	1601 lbs	\$7,833	2015 HEIFER CALVES							
Wood X			400-450 lbs	17,980	43	\$4.02	Mature Bulls	1250 lbs +	\$187 - \$205	
			348-399 lbs	17,070	46	\$4.23		950 - 1249 lbs.	\$250 - \$290	
			2014 YEARLING HEIFERS				Mature Cows	950 lbs +	\$170 - \$226	
			800 + lbs	2,540	3	\$3.30		700 - 949 lbs	\$170 - \$226	
			700-799 lbs	8,015	11	\$3.26	Younger Cows	950 lbs +	-	
			600-699 lbs	24,395	37	\$3.57		700 - 949 lbs	-	
			Under 600	2,850	5	\$3.08	Younger Breds		\$1,400 - \$2,000	
			2013 BRED HEIFERS			18	Older Bred		\$1,400 - \$2,000	
			Range from \$3700-4600/hd				Younger Pairs		— - \$1,600	
			MATURE FEMALES (Preg Test)			34	Older Pairs		— - \$1,600	
			Range from \$1,800-3900/hd							
			MATURE BULLS 1205 - 1825 lbs			35				
			Range from \$1.67- \$3.35							

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-December were at \$5.35 - \$5.50 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 \$5.25 - \$5.30 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.

Nationally, federal slaughter was up marginally (+2%) for the first 49 weeks of 2015 (week ending December 12, 2015) when compared to 2014 levels (11,667 animals in 2015 compared to 11,417 animals in 2014). Live animal exports for the first eleven months of 2015 were 23,948 head – up by 38.0% when compared to the 17,353 head exported in the first eleven months of 2014. This significant increase has been driven by strong consumer demand and the strength of the US dollar.

Marketers report that there is continued strong demand for bison trim. There are reports of some orders for ground products being shorted. The build-up of inventories of some middle and hip cuts has been reduced. In Canada, demand has slowed as some consumer resistance is being reported at current prices. European demand is reported to be steady.

Some reports indicate that present supplies of finished bison are tight but manageable, while others see a shortage of live bison for processing. Bison prices in Canada are expected to continue to be sensitive to Canada - US exchange rates.

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

Chart 1

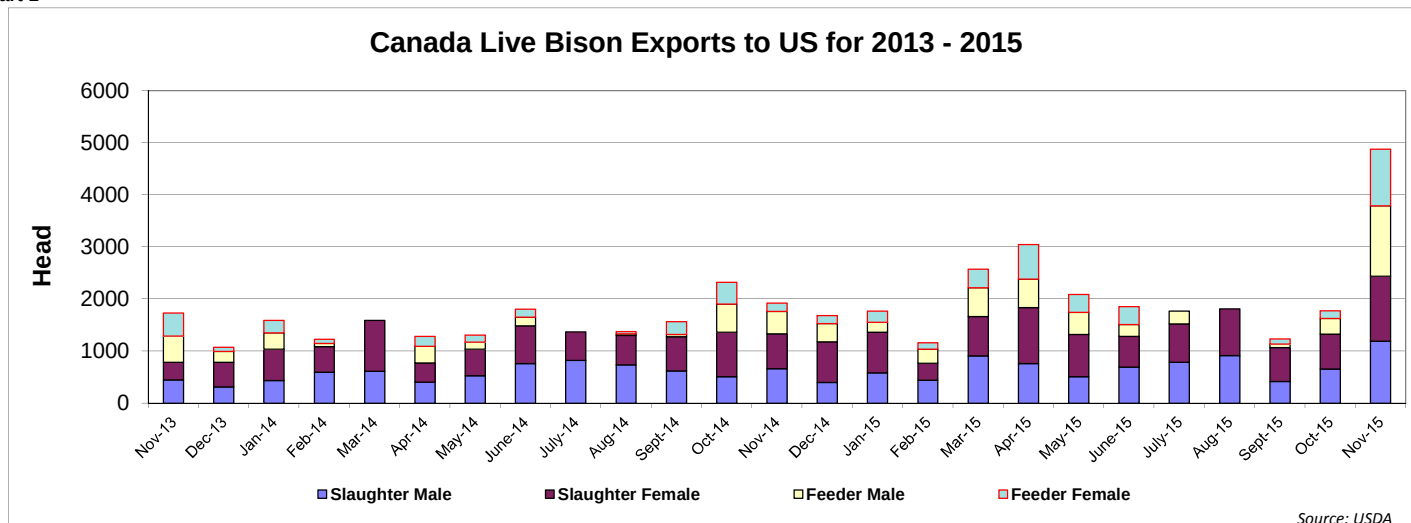
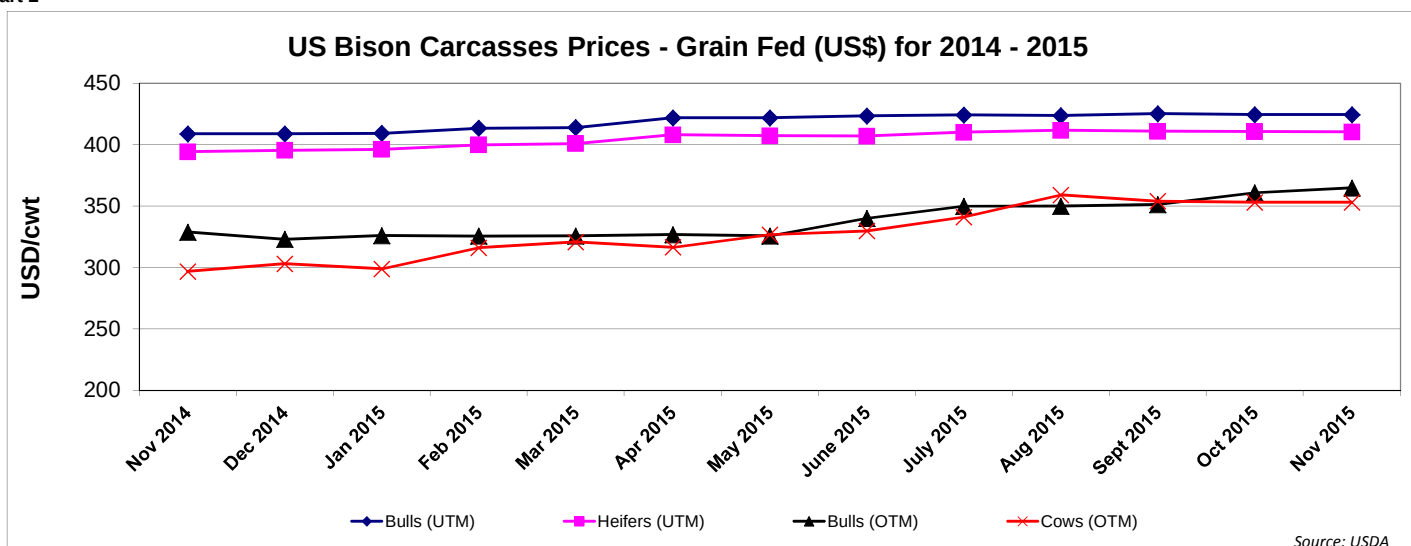


Chart 2



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.

Prepared by: Red Meat Section, Agriculture and Agri-Food Canada

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