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BISON MARKET AND SUPPLY UPDATE

Prepared by Red Meat Section/Agriculture and Agri-Food Canada - September 21, 2011

Weekly Federal Bison Slaughter

	06-Aug	13-Aug	20-Aug	27-Aug	August Total	2011	August YTD 2010	% Change
Total Canada	**170**	**382**	**83**	**153**	**788**	**6,661**	**11,338**	**-41.3%**
previous year	*361*	*137*	*350*	*233*	***1,081***			

Provincially Inspected Slaughter

	Mar 2011	Apr 2011	May 2011	June 2011	July 2011	July 2010	2011	July YTD 2010	% Change
Alberta	75	111	134	86	69	177	607	1183	-48.7%
Saskatchewan	6	14	8	7	17	15	94	202	-53.5%
Manitoba/BC	139	50	51	77	71	89	514	524	-1.9%
Ontario/Quebec**	28	35	38	45	38	66	218	292	-25.3%
Total	***248***	***210***	**231**	**215**	**195**	**347**	**1433**	**2201**	**-34.9%**

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

	YTD 2011	YTD 2010	% Change
Total Canadian Federal and Provincial Slaughter *	**8,094**	**13,539**	**-40.2%**

**Source AAFC Red Meat Section : Due to varying provincial reporting schedules, total Fed. and Prov. has a one month delay in Prov. Data*

US Federal Slaughter*

for week ending:	06-Aug	13-Aug	20-Aug	27-Aug	August Total	2011	August YTD 2010	% Change
	618	**783**	**822**	**890**	**3,113**	**29,246**	**35,975**	**-18.7%**
previous year	*910*	*744*	*917*	*842*	***3,413***			

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

Canada Live Bison Exports to US

	Apr-11	May-11	June-11	July-11	Aug-11	2011	August YTD 2010	% Change
Slaughter Male	595	324	501	513	464	4,391	4,797	**-8.5%**
Slaughter Female	295	183	437	513	205	2,815	4,522	**-37.7%**
Feeder Male	446	237	209	85	46	1,944	3,555	**-45.3%**
Feeder Female	514	34	117	84	46	1,765	2,703	**-34.7%**
Total	**1,850**	**778**	**1,264**	**1,195**	**761**	**10,915**	**15,577**	**-29.9%**

**source USDA*

Canadian Fresh or Chilled Bison Meat Exports

Boneless		February 2011	March	April	May	June	July	2011	July YTD 2010	% Change
USA	Kg	32,352	27,835	34,185	19,148	16,799	19,539	189,272	282,831	**-33.1%**
	Value ($Cdn)	405,658	372,676	438,761	267,829	249,877	279,473	2,499,182	2,563,097	**-2.5%**
France	Kg	5,557	4,174	2,749	2,614	2,898	3,058	22,659	114,420	**-80.2%**
	Value ($Cdn)	76,807	56,721	36,317	32,295	34,990	44,881	308,348	1,398,941	**-78.0%**
Switzerland	Kg	4,568	3,245	3,155	5,098	2,763	3,617	25,087	36,022	**-30.4%**
	Value ($Cdn)	182,343	120,458	118,951	192,887	101,865	149,069	961,526	1,307,882	**-26.5%**
Germany	Kg	312	365	830	-	-	1,217	3,093	3,305	**-6.4%**
	Value ($Cdn)	6,858	12,663	24,586	-	-	37,101	88,897	60,508	**46.9%**
Egypt	Kg	-	-	-	-	-	-	-	11,682	**N/A**
	Value ($Cdn)	-	-	-	-	-	-	-	173,422	**N/A**
United Arab Emirates	Kg	-	-	-	-	-	-	188	2,404	**-92.2%**
	Value ($Cdn)	-	-	-	-	-	-	3,515	77,261	**-95.5%**
Macau	Kg	-	-	-	-	-	-	-	1,000	**N/A**
	Value ($Cdn)	-	-	-	-	-	-	-	8,787	**N/A**
Singapore	Kg	-	-	-	-	-	-	-	1,381	**N/A**
	Value ($Cdn)	-	-	-	-	-	-	-	17,517	**N/A**
Saudi Arabia	Kg	-	-	-	-	-	-	-	-	-
	Value ($Cdn)	-	-	-	-	-	-	-	-	-
Italy	Kg	-	-	-	-	-	290	290	-	**N/A**
	Value ($Cdn)	-	-	-	-	-	7,983	7,983	-	**N/A**
French S. Terr.	Kg	-	-	-	-	-	-	-	-	-
	Value ($Cdn)	-	-	-	-	-	-	-	-	-
Netherlands	Kg	-	26,326	-	-	-	-	26,326	-	**N/A**
	Value ($Cdn)	-	133,492	-	-	-	-	133,492	-	**N/A**
Others	Kg	-	-	-	-	-	-	-	-	-
	Value ($Cdn)	-	-	-	-	-	-	-	-	-
Total	**Kg**	**42,789**	**61,945**	**40,919**	**26,860**	**22,460**	**27,721**	**266,915**	**453,045**	**-41.1%**
	Value ($Cdn)	**671,666**	**696,010**	**618,615**	**493,011**	**386,732**	**518,507**	**4,002,943**	**5,607,415**	**-28.6%**

Bone-in		February 2011	March	April	May	June	July	2011	July YTD 2010	% Change
Total	**Kg**	**7,083**	**3,656**	**3,356**	**16,138**	**8,955**	**-**	**56,755**	**37,958**	**49.5%**
	Value ($Cdn)	**82,497**	**18,847**	**16,458**	**56,265**	**94,033**	**-**	**322,889**	**220,702**	**46.3%**

Total Exports, Boneless and Bone-in		February 2011	March	April	May	June	July	2011	July YTD 2010	% Change
	Kg	**49,872**	**65,601**	**44,275**	**42,998**	**31,415**	**27,721**	**323,670**	**491,003**	**-34.1%**
	Value ($Cdn)	**754,163**	**714,857**	**635,073**	**549,276**	**480,765**	**518,507**	**4,325,832**	**5,828,117**	**-25.8%**

**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)
Aug 2010	272.93	263.38	225.00	224.74
Sept 2010	296.03	276.84	228.75	206.18
Oct 2010	317.57	304.34	234.38	233.46
Nov 2010	325.34	312.02	237.88	228.73
Dec 2010	332.43	324.30	242.19	238.03
Jan 2011	332.33	323.84	259.06	238.78
Feb 2011	354.76	335.85	249.51	254.47
Mar 2011	356.63	350.08	260.52	280.91
Apr 2011	365.73	353.38	277.06	256.92
May 2011	369.99	360.97	275.16	265.24
June 2011	373.99	367.04	295.00	295.95
July 2011	380.50	378.15	304.84	315.78
Aug 2011	381.97	380.81	298.86	280.32

**source USDA*

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

wghtd avg

	Bulls	Heifers	Mature Bulls	Mature Cows
Sept 2010	280-310	280-310	180-220	180-220
Oct 2010	330-345	310-345	220-240	220-240
Nov 2010	345-350	330-335	220-230	210-220
Dec 2010	325-350	325-340	220-225	200-225
Jan 2011	350-375	340-375	230-270	225-270
Feb 2011	350-383	350-383	250-270	250-270
Mar 2011	350-375	350-365	250-270	250-270
Apr 2011	370-385	365-370	260-290	260-270
May 2011	380-410	380-400	260-275	260-275
June 2011	400-410	400	275-280	275-280
July 2011	400-410	400-410	280-300	275-280
Aug 2011	410-420	410-415	280-350	280-350
Sept 2011	390-400	390-400	280-290	280-290

**source CBA survey of marketers*

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

	June 2011		July 2011		August 2011		Change Current Month vs.	
	Range	Wt. Avg	Range	Wt. Avg	Range	Wt. Avg	2 months prior	1 month prior
Ribeye Lip-On Fresh	1100-1650	1,358.07	1100-1650	1,352.57	1100-1650	1,321.41	-2.7%	-2.3%
Chuckroll/Clod Fresh	500-627	538.35	500-625	531.44	500-673	543.13	0.9%	2.2%
Striploin Fresh	950-1600	1,349.39	890-1600	1,347.45	925-1600	1,325.39	-1.8%	-1.6%
Tenderloin Fresh	1850-2195	1,961.52	1750-2195	1,939.27	1850-2200	1,966.01	0.2%	1.4%
Ground 90% Bulk, Fresh	525-561	544.16	533-613	562.47	450-640	566.90	4.2%	0.8%
Ground 85% Bulk, Frozen	450-650	593.59	545-675	593.48	550-695	589.67	-0.7%	-0.6%
Ground 85% Patties, Frozen	500-675	577.53	500-625	588.95	555-695	588.44	1.9%	-0.1%

**source USDA*

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

	Mid-June 2011 Pricing	Mid-July 2011 Pricing	Mid-August 2011 Pricing	Mid-September 2011 Pricing
Tenderloin - Fresh	$49.25 - $50.50	$50.00 - $60.00	$50.00 - $63.00	$50.00 - $60.00
Strip Loin Boneless - Fresh	$28.00 - $33.05	$28.00 - $31.00	$27.00 - $37.00	$27.00 - $35.00
Inside Round - Fresh	$14.25 - $18.70	$13.67 - $18.70	$15.00 - $16.90	$15.00 - $16.90
Ground 90% Bulk Fresh	$13.00 - $13.50	$13.00 - $14.50	$13.00 - $14.50	$13.00 - $14.50
Fresh Bison Trim	$11.80 - $12.25	$12.00 - $13.00	$12.00 - $13.50	$12.00 - $13.00

**source CBA survey of marketers*

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

Kramer Auctions (SK) (May 11, 2011)

Birth Year, Sex	lbs	# of head	Average ($/cwt)
2009 Bulls	750<	6	217
	<750	2	195
2009 Heifers	700<	6	96
	725-850	10	237
	950<	6	164
	<725	4	227
2010 Bulls	400-499	23	289
	500-599	60	286
	600-675	41	283
	<400	21	220
2010 Heifers	450-575	19	264
	<450	29	222

Sekura Auctions (AB) (April 2, 2011)

Birth Year, Sex	lbs	low per cwt	high per cwt
2010 Bulls	300-399	130	267.5
	400-499	172.5	261
	500-599	140	232
2009 Bulls	600-699	192	192
	700-799	157.5	157.5
	800-899	165	165
2010 Heifers	0-299	180	192.5
	300-399	117.5	198
	400-499	211	217.5
2009 Heifers	400-499	172.5	184
	500-599	169	182.5
	600-699	180	180
	700-799	192	192
2008 Heifers	600-699	175	175
	700-799	180	180
2007 Heifers	800-899	120	120
Mature Bulls	800-9999	1550	2400

Kramer Auctions (SK) (March 16, 2011)

Birth Year, Sex	lbs	Average ($/cwt)
2008 Exposed Females	765-890	162
2009 Bulls	565-745	214
	800<	209
2009 Heifers	550-649	200
	650-735	221
2010 Bulls	300-399	265
	400-499	279
	500-600	272
2010 Heifers	<349	233
	350-399	242
	400-449	240
	450-570	241

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.kelly@agr.gc.ca

September live bison and meat prices moved down from the summer highs because of signs of consumer resistance in North America and Europe. Although demand remains strong for most cuts, there have been reports of inventory build-up. With the summer grilling season coming to an end, the demand for bison trim is showing some weakness.

As mentioned in previous reports, the supply of finished animals for processing continues to be tight with bison numbers being down and heifers being held back for breeding; however, marketers are reporting that they have been able to source required animals. Certain meat processors continue to evaluate their bison program at current prices while others continue to look for steady supplies of product. Although prices for live bison are expected to weaken relative to summer highs, they are expected to remain strong relative to year ago levels.

Nationally, federal slaughter was down 39% in the first 36 weeks of 2011 (week ending September 10, 2011) when compared to 2010 (7,211 animals in 2011 compared to 11,764 animals for 2010). Live bison exports to the U.S. are down by 29.5% - 11,181 for the first seven months of 2011 compared to 15,858 bison for the same period in 2010. The average price for Grade A bulls and heifers moved down from highs of $4.10 - $4.20 per pound to $3.90 - $4.00 per pound hot hanging weight. Mature bull prices in mid-September moved down from prices of over $3.00 per pound to $3.00 and under per pound.

Chart 1

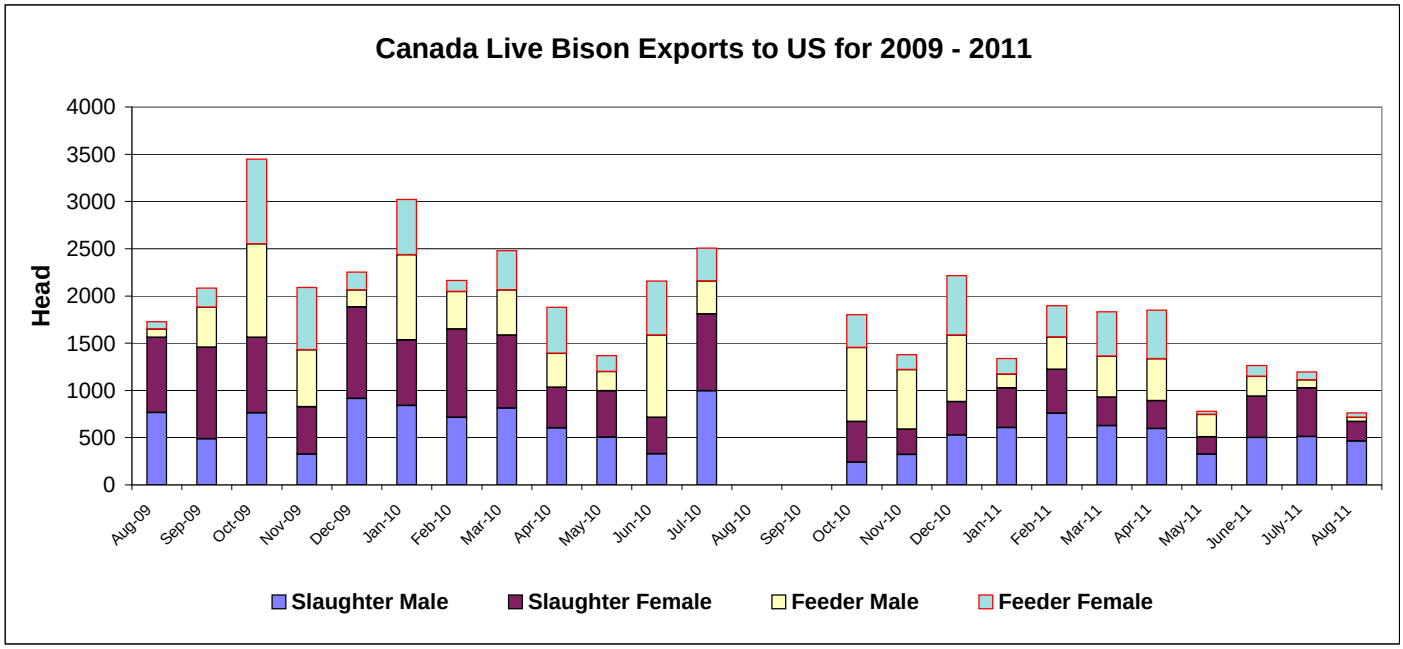
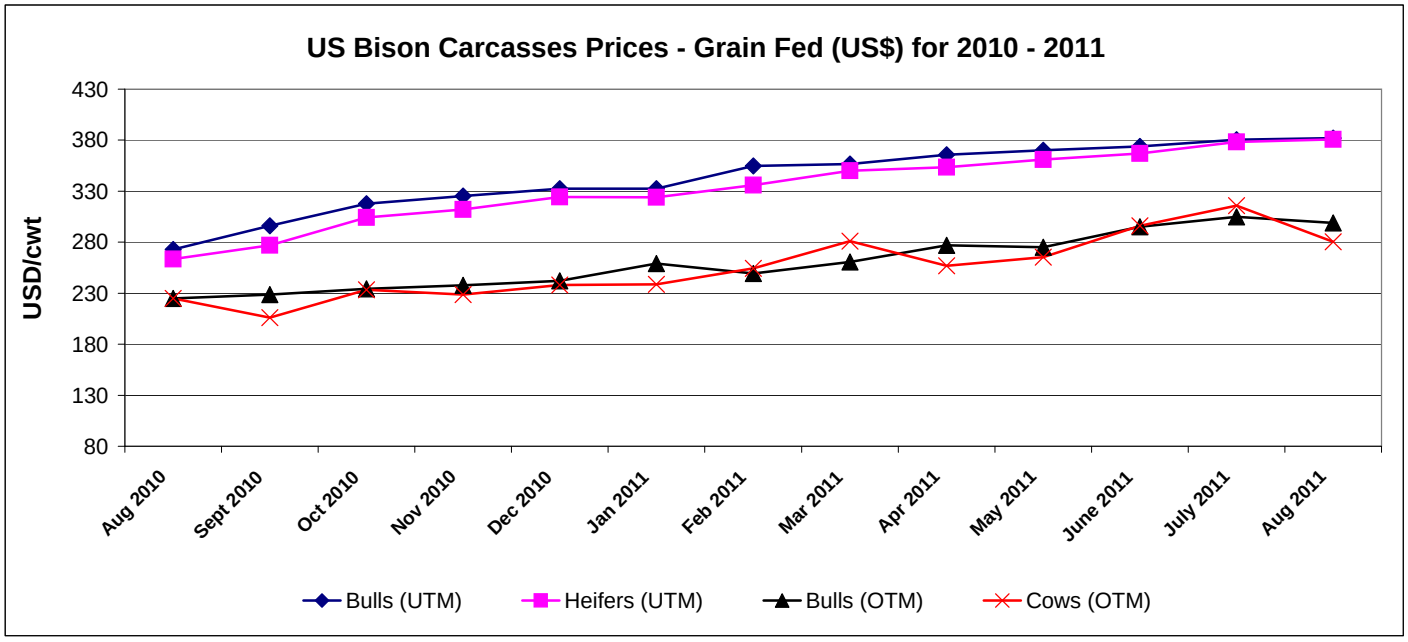


Chart 2



Prepared by: Red Meat Section, Agriculture and Agri-Food Canada
Contact: Diane Kelly (613) 773-0816 (diane.kelly@agr.gc.ca) or see us at: **http://www.agr.gc.ca/redmeat**