



BISON MARKET AND SUPPLY UPDATE

Prepared by Red Meat Section/Agriculture and Agri-Food Canada -June 20, 2018.

Weekly Federal Bison Slaughter

	05-May	12-May	19-May	26-May	May Total	2018	2017	% Change
Total Canada	183	99	232	90	604	3,770	4,100	-8.0%
previous year	42	84	172	136	434			

Provincially Inspected Slaughter

	Dec 2017	Jan 2018	Feb 2018	Mar 2018	Apr 2018	Apr 2017	2018	2017	% Change
Alberta	31	45	38	60	68	44	211	222	-5.0%
Saskatchewan	3	8	7	12	8	13	35	24	45.8%
Manitoba/BC	32	33	20	28	29	31	110	157	-29.9%
Ontario/Quebec**	35	20	17	5	17	21	83	86	-3.5%
Total	101	106	82	105	122	109	439	489	-10.2%

Total Canadian Federal and Provincial Slaughter *	YTD 2018	YTD 2017	% Change
	4,209	4,589	-8.3%

*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	2018	2017	% Change
Total Slaughter	13,587	14,388	14,371	14,186	11,568	10,886	3,605	4,155	-13.2%
Total Live Exports	14,007	16,769	19,033	26,162	18,364	17,600	5,825	6,163	-5.5%
Total Production	27,594	31,157	33,404	40,348	29,932	28,486	9,430	10,318	-8.6%

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

US Federal Slaughter*

for week ending:	05-May	12-May	19-May	26-May	May Total	2018	2017	% Change
	1,047	1,130	1,030	999	4,206	16,178	17,106	-5.4%
previous year	1,172	1,205	893	1,016	4,286			

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

Canada Live Bison Exports to US

	January-18	February-18	March-18	April-18	May-18	2018	2017	% Change
Slaughter Male	396	270	498	783	701	2,648	2,868	-7.7%
Slaughter Female	416	464	514	478	301	2,173	2,028	7.1%
Feeder Male	504	276	411	140	97	1,428	2,242	-36.3%
Feeder Female	313	166	151	45	45	720	1,000	-28.0%
Total	1,629	1,176	1,574	1,446	1,144	6,969	8,138	-14.4%

*source : USDA, APHIS

Canadian Fresh or Chilled Bison Meat Exports

		November	December	January 2018	February 2018	March 2018	April 2018	January - April YTD		
								2018	2017	% Change
USA	Kg	61,871	18,741	30,862	31,306	43,489	28,357	103,152	157,445	-34.5%
	Value (\$Cdn)	1,089,405	409,916	532,004	624,760	967,465	600,032	2,192,257	2,158,292	1.6%
France	Kg	-	8,074	1,104	1,162	12,067	3,205	16,434	10,963	49.9%
	Value (\$Cdn)	-	206,248	49,244	59,425	405,426	108,769	573,620	233,194	146.0%
Switzerland	Kg	4,108	8,785	3,956	7,292	5,510	9,443	22,245	13,165	69.0%
	Value (\$Cdn)	133,228	298,332	113,847	235,077	181,416	277,118	693,611	377,932	83.5%
Netherlands	Kg	3,013	3,074	446	51	202	1,019	1,272	4,062	-68.7%
	Value (\$Cdn)	47,917	53,550	18,543	2,493	10,278	35,274	48,045	83,773	-42.6%
Germany	Kg	-	-	-	-	-	-	-	-	N/A
	Value (\$Cdn)	-	-	-	-	-	-	-	-	N/A
United Kingdom	Kg	-	-	-	-	8,096	10,200	18,296	-	N/A
	Value (\$Cdn)	-	-	-	-	76,318	92,950	169,268	-	N/A
Saint Pierre and Miquelon	Kg	-	-	728	4,666	4,619	46,117	55,402	-	N/A
	Value (\$Cdn)	-	-	5,905	42,356	43,208	1,019	86,583	-	N/A
Other Countries	Kg	-	20	-	-	-	-	-	-	N/A
	Value (\$Cdn)	-	44	-	-	-	-	-	-	N/A
Total	Kg	68,992	38,694	37,096	44,477	73,983	98,341	216,801	185,635	16.8%
	Value (\$Cdn)	1,270,550	968,090	719,543	964,111	1,684,111	1,115,162	3,763,384	2,853,191	31.9%

Bone-in

		November	December	January 2018	February 2018	March 2018	April 2018	2018	2017	% Change
Total	Kg	71,096	-	15,744	115,427	23,698	13,764	152,889	72,559	110.7%
	Value (\$Cdn)	213,119	-	70,809	396,924	211,018	196,341	804,283	691,083	16.4%

Total Exports, Boneless and Bone-in

		November	December	January 2018	February 2018	March 2018	April 2018	2018	2017	% Change
	Kg	140,088	38,694	52,840	159,904	97,681	112,105	369,690	258,194	43.2%
	Value (\$Cdn)	1,483,669	968,090	790,352	1,361,035	1,895,129	1,311,503	4,567,667	3,544,274	28.9%

*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 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
Apr 2018	492.86	471.57	398.08	414.52
May 2018	489.88	468.65	409.47	401.40

*source USDA

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

wghtd avg

	Bulls	Heifers	Mature Bulls	Mature Cows	
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	2017 calves coming to market with bulls priced at \$4.10 - \$4.35 per pound and heifers at \$3.60 - \$3.90 per pound.
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	
May 2018	580-600	580-600	460-490	460-490	
June 2018	575-600	575-600	460-500	460-500	

*source CBA survey of marketers

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

	March 2018		April 2018		May 2018		% Change Current Month vs.	
	Range	Wt. Avg	Range	Wt. Avg	Range	Wt. Avg	2 months prior	1 month prior
Ribeye Lip-On Fresh	1,200-1,921	1,367.36	1336-1475	1347.64	1356-1475	1375.42	0.6%	2.1%
Chuckroll/Clod Fresh	620-895	725.98	678-850	684.38	674-845	679.75	-6.4%	-0.7%
Striploin Fresh	1,150-1,750	1,262.60	1305-1330	1306.46	1133-1520	1168.01	-7.5%	-10.6%
Tenderloin Fresh	1,700-2,597	2,010.10	1805-2056	2036.96	1850-2075	2033.84	1.2%	-0.2%
Ground 90% Bulk, Fresh	600-800	753.61	646-646	646	-	-	-	-
Ground 85% Bulk, Frozen	700-1,058	760.77	735-810	757.76	730-760	747.11	-1.8%	-1.4%
Ground 85% Patties, Frozen	499-979	765.37	766-830	776	722-765	755.88	-1.2%	-2.6%

*source USDA

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

	Mid-March 2018 Pricing	Mid-April 2018 Pricing	Mid-May 2018 Pricing	Mid-June 2018 Pricing
Tenderloin - Fresh	\$46.00 - \$57.00	\$46.00 - \$57.00	\$52.00 - \$57.00	\$46.00 - \$57.00
Strip Loin Boneless - Fresh	\$33.00 - \$36.00	\$33.00 - \$36.00	\$33.00 - \$36.00	\$33.00 - \$36.00
Inside Round - Fresh	\$21.25 - \$23.50	\$21.25 - \$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 - \$20.00	\$19.00 - \$20.00	\$16.50 - \$18.50	\$16.50 - \$19.00

*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) Head Sold: 479			Vold, Jones & Vold Auction Co. Ltd. (AB) (January 27, 2018) Head Sold: 420			Vold, Jones & Vold Auction Co. Ltd. (AB) (November 18, 2017) 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	\$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		950 - 1249 lbs	\$1.90 - \$2.25		700 - 949 lbs		— - \$250.00
			Mature Cows 950 lbs +	\$2.00 - \$2.17				
			700 - 949 lbs	\$1.75 - \$2.20		Younger Breds		— - \$2,900.00
			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				

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 stefan.schneider@canada.ca

Prices offered to producers to mid-June 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 23 weeks of 2018 reached 4,142 head – down 8.0% from the 4,501 animals slaughtered for the same period in 2017. Live animal exports to the US for the first four months in 2018 totalled 6,642 head – down 19.8% from the 8,820 head exported in 2017.

Marketers report that although the demand for bison trim is steady, the build up in inventory is a concern. The demand for middle cuts 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 present supply of finished bison is 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

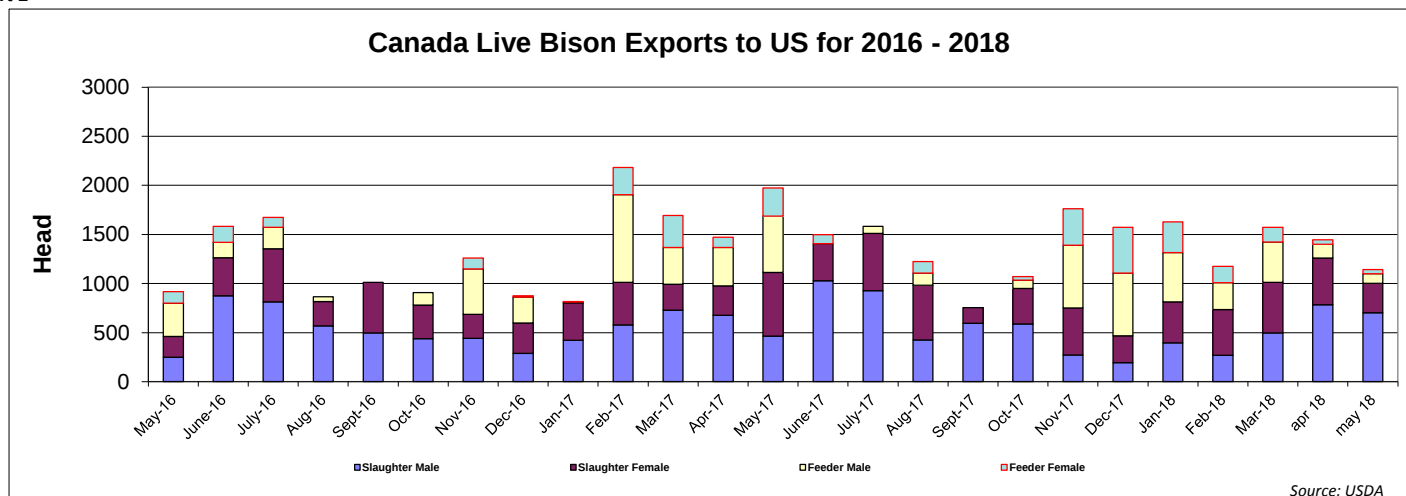
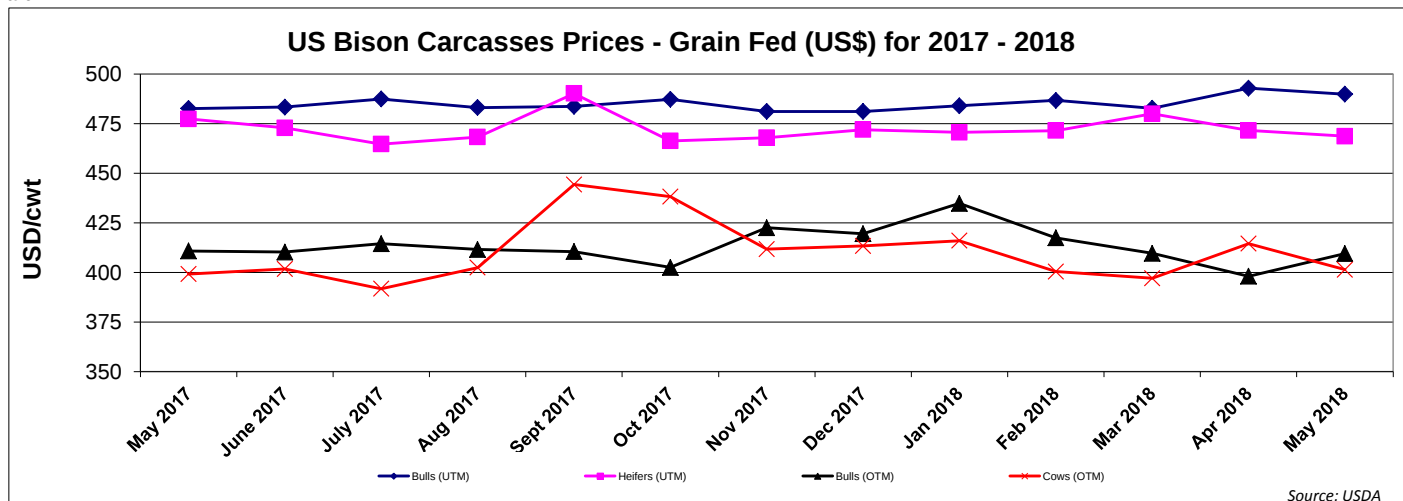


Chart 2



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 disclosure the number of bison