



BISON MARKET AND SUPPLY UPDATE

Prepared by Red Meat Section/Agriculture and Agri-Food Canada -July 26, 2018.

Weekly Federal Bison Slaughter

	2-Jun	9-Jun	16-Jun	23-Jun	30-Jun	June Total	January - June YTD		
Total Canada	284	88	183	93	311	959	2018	2017	% Change
previous year	143	258	88	275	44	808	4,729	4,908	-3.6%

Provincially Inspected Slaughter

	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	May 2017	January - May YTD		
Alberta	45	38	60	68	58	57	269	279	-3.6%
Saskatchewan	8	7	12	8	11	8	46	32	43.8%
Manitoba/BC	33	20	28	29	29	47	139	204	-31.9%
Ontario/Quebec**	21	17	28	17	46	39	129	125	3.2%
Total	107	82	128	122	144	151	583	640	-8.9%

Total Canadian Federal and Provincial Slaughter *	YTD 2018	YTD 2017	% Change
	5,312	5,548	-4.3%

*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	January - May YTD		
Total Slaughter	13,587	14,388	14,371	14,186	11,568	10,886	2018	2017	% Change
Total Live Exports	14,007	16,769	19,033	26,162	18,364	17,600	4,353	4,740	-8.2%
Total Production	27,594	31,157	33,404	40,348	29,932	28,486	6,969	6,163	13.1%
							11,322	10,903	3.8%

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

US Federal Slaughter*

for week ending:	2-Jun	9-Jun	16-Jun	23-Jun	30-Jun	June Total	January - June YTD		
	849	1182	1231	1136	1229	5,627	2018	2017	% Change
previous year	965	1133	1206	1116	1209	5,629	26,011	25,812	0.8%

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

Canada Live Bison Exports to US

	February-18	March-18	April-18	May-18	June-18	January - June YTD		
						2018	2017	% Change
Slaughter Male	270	498	783	701	964	3,612	3,895	-7.3%
Slaughter Female	464	514	478	301	302	2,475	2,409	2.7%
Feeder Male	276	411	140	97	189	1,617	2,242	-27.9%
Feeder Female	166	151	45	45	161	881	1,090	-19.2%
Total	1,629	1,574	1,446	1,144	1,616	8,585	9,636	-10.9%

*source : USDA, APHIS

Canadian Fresh or Chilled Bison Meat Exports

								January - May YTD		
Boneless	December		January 2018	February 2018	March 2018	April 2018	May 2018	2018	2017	% Change
USA	Kg	18,741	30,862	31,306	43,489	28,357	50,764	184,778	223,576	-17.4%
	Value (\$Cdn)	409,916	532,004	624,760	967,465	600,032	884,520	3,608,781	3,688,112	-2.2%
France	Kg	8,074	1,104	1,162	12,067	3,205	26,451	43,989	18,168	142.1%
	Value (\$Cdn)	206,248	49,244	59,425	405,426	108,769	531,580	1,154,444	384,843	200.0%
Switzerland	Kg	8,785	3,956	7,292	5,510	9,443	5,191	31,392	22,003	42.7%
	Value (\$Cdn)	298,332	113,847	235,077	181,416	277,118	138,380	945,838	707,024	33.8%
Netherlands	Kg	3,074	446	51	202	1,019	450	2,168	4,333	-50.0%
	Value (\$Cdn)	53,550	18,543	2,493	10,278	35,274	14,396	80,984	96,025	-15.7%
Mexico	Kg	-	-	-	-	-	39,653	39,653	-	N/A
	Value (\$Cdn)	-	-	-	-	-	178,710	178,710	-	N/A
United Kingdom	Kg	-	-	-	8,096	10,200	4,743	23,039	-	N/A
	Value (\$Cdn)	-	-	-	76,318	92,950	43,769	213,037	-	N/A
Saint Pierre and Miquelon	Kg	-	728	4,666	4,619	5,319	5,329	20,661	-	N/A
	Value (\$Cdn)	-	5,905	42,356	43,208	46,117	44,698	182,284	-	N/A
Other Countries	Kg	20	-	-	-	-	-	-	-	N/A
	Value (\$Cdn)	44	-	-	-	-	-	-	-	N/A
Total	Kg	38,694	37,096	44,477	73,983	57,543	132,581	345,680	268,080	28.9%
	Value (\$Cdn)	968,090	719,543	964,111	1,684,111	1,160,260	1,836,053	6,364,078	4,876,004	30.5%

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

wghtd avg

	Bulls (UTM)	Heifers (UTM)	Bulls (OTM)	Cows (OTM)
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
June 2018	489.69	471.90	411.00	391.22

*source USDA

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

wghtd avg

	Bulls	Heifers	Mature Bulls	Mature Cows
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
May 2018	580-600	580-600	460-490	460-490
June 2018	575-600	575-600	460-500	460-500
July 2018	575-600	575-600	460-500	460-500

*source CBA survey of marketers

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

	April 2018		May 2018		June 2018		% Change Current Month vs.	
	Range	Wt. Avg	Range	Wt. Avg	Range	Wt. Avg	2 months prior	1 month prior
Ribeye Lip-On Fresh	1336-1475	1347.64	1356-1475	1375.42	1300-1856	1460.71	8.4%	6.2%
Chuckroll/Clod Fresh	678-850	684.38	674-845	679.75	620-871	715.34	4.5%	5.2%
Striploin Fresh	1305-1330	1306.46	1133-1520	1168.01	1150-1550	1347.75	3.2%	15.4%
Tenderloin Fresh	1805-2056	2036.96	1850-2075	2033.84	1700-3125	2124.22	4.3%	4.4%
Ground 90% Bulk, Fresh	646-646	646	-	-	600-750	684.54	6.0%	-
Ground 85% Bulk, Frozen	735-810	757.76	730-760	747.11	636-825	732.14	-3.4%	-2.0%
Ground 85% Patties, Frozen	766-830	776	722-765	755.88	765-780	772.50	-0.5%	2.2%

*source USDA

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

	Mid-April 2018 Pricing	Mid-May 2018 Pricing	Mid-June 2018 Pricing	Mid-July 2018 Pricing
Tenderloin - Fresh	\$46.00 - \$57.00	\$52.00 - \$57.00	\$46.00 - \$57.00	\$46.00 - \$58.95
Strip Loin Boneless - Fresh	\$33.00 - \$36.00	\$33.00 - \$36.00	\$33.00 - \$36.00	\$33.00 - \$36.95
Inside Round - Fresh	\$21.25 - \$23.50	\$21.25 - \$23.50	\$21.25 - \$23.50	\$21.00 - \$22.50
Ground 90% Bulk Fresh	\$20.95 - \$23.93	\$20.95 - \$23.93	\$20.95 - \$23.93	\$18.95 - \$23.93
Fresh Bison Trim	\$19.00 - \$20.00	\$16.50 - \$18.50	\$16.50 - \$19.00	\$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)			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	\$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 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 stefan.schneider@canada.ca

Prices offered to producers to mid-July were under pressure with prices from \$5.90 to \$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 \$5.80 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 27 weeks of 2018 reached 4,732 head – down 7.3% from the 5,104 animals slaughtered for the same period in 2017. Live animal exports to the US for the first five months in 2018 totalled 8,500 head – down 19.8% from the 10,554 head exported in 2017.

Marketers continue to report that although the demand for bison trim is steady, the build up in inventory is a concern. The demand for tenderloins is strong with a steady demand for rib-eyes and weaker demand for striploins and top sirloins. With the Comprehensive Economic Trade Agreement with the European Union in effect since September 21, 2017, European demand continues to adjust to the processes established to accommodate the removal of the 20% tariff. As in previous years, summer demand is softer but is expected to increase in the fall.

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

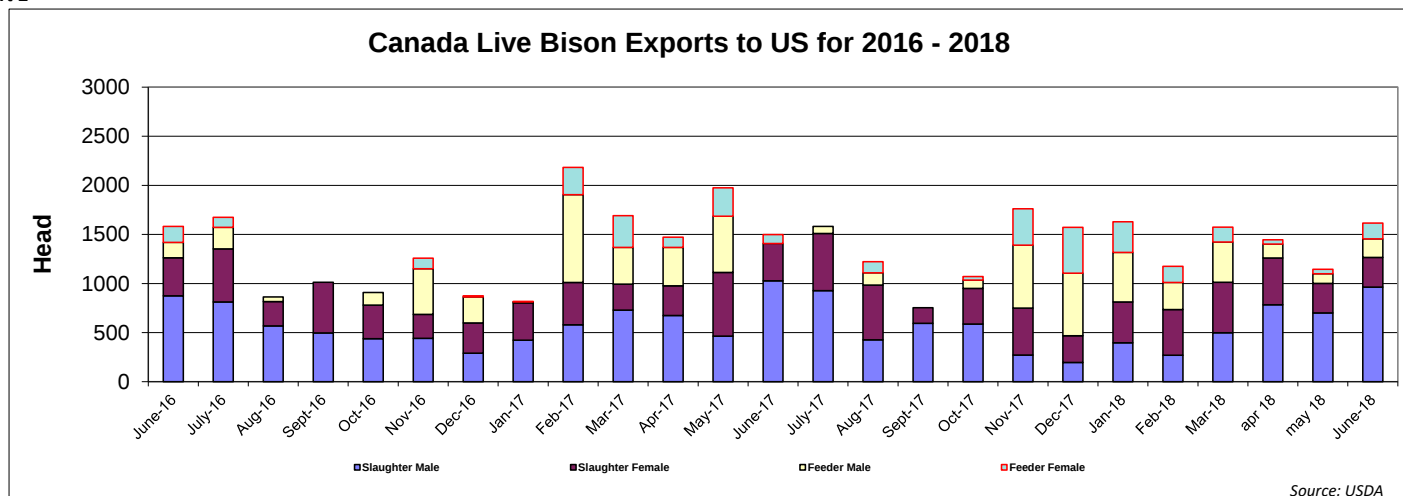
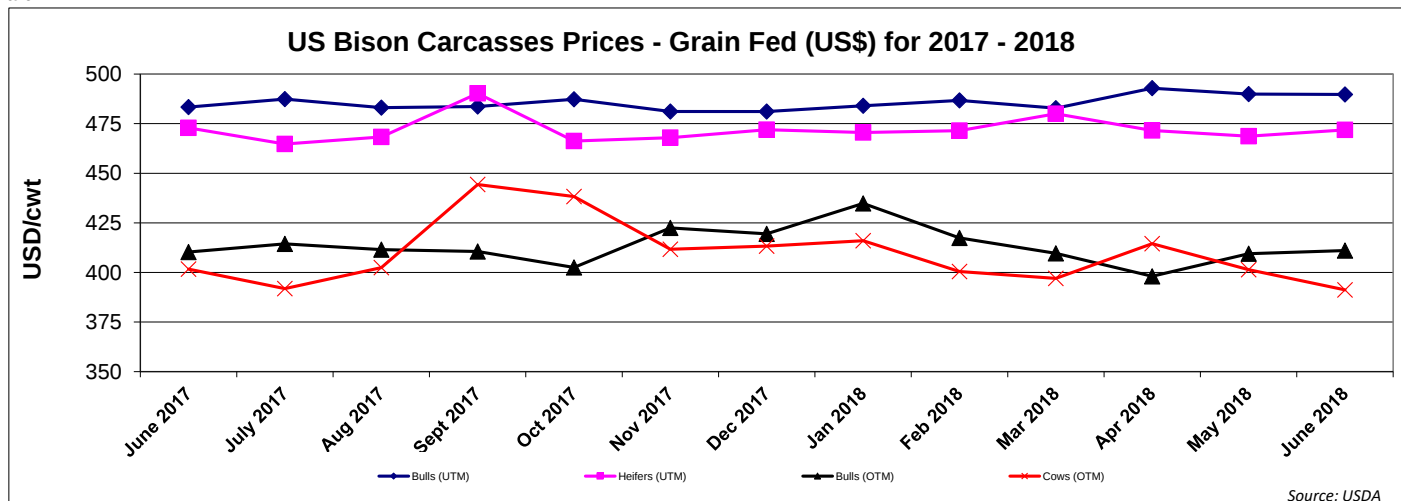


Chart 2



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