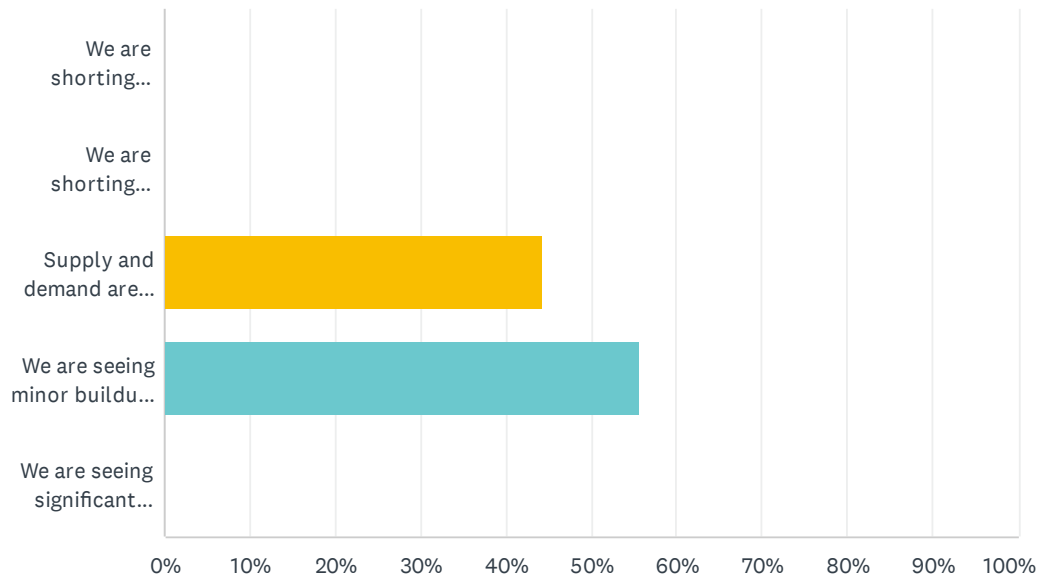


Q1 How well are you able to satisfy your customers' orders?

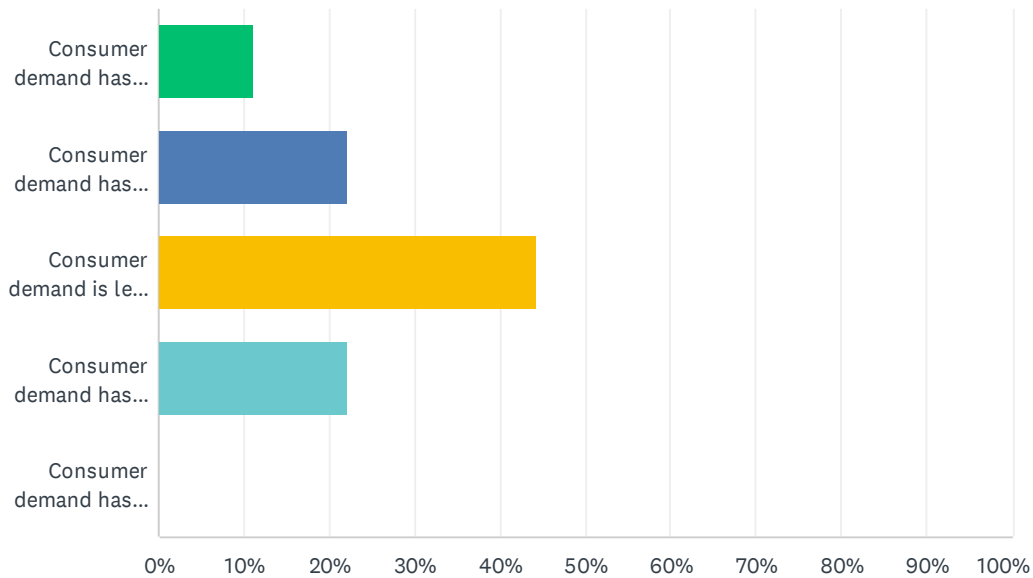
Answered: 9 Skipped: 0



ANSWER CHOICES	RESPONSES	
We are shorting customers in excess of 20%	0.00%	0
We are shorting customers 0-19%	0.00%	0
Supply and demand are roughly in balance	44.44%	4
We are seeing minor buildup of inventory	55.56%	5
We are seeing significant build-up of inventory	0.00%	0
TOTAL		9

Q2 How has consumer demand changed for bison since November 2017?

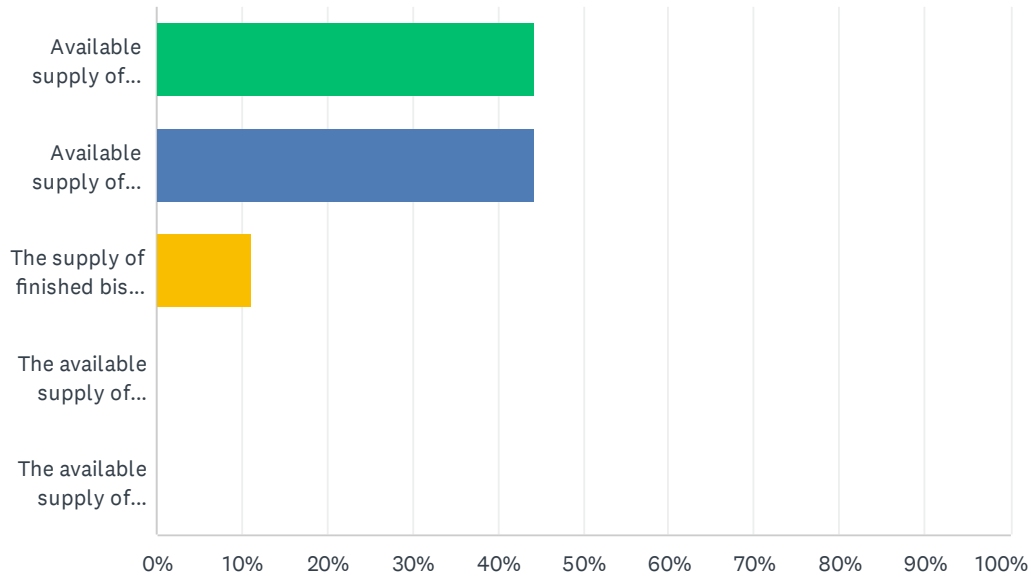
Answered: 9 Skipped: 0



ANSWER CHOICES	RESPONSES	
Consumer demand has increased more than 10%	11.11%	1
Consumer demand has increased 1-9%	22.22%	2
Consumer demand is level with May 2018	44.44%	4
Consumer demand has declined 1-9%	22.22%	2
Consumer demand has declined more than 10%	0.00%	0
TOTAL		9

Q3 How has the supply of finished bison changed since May 2018?

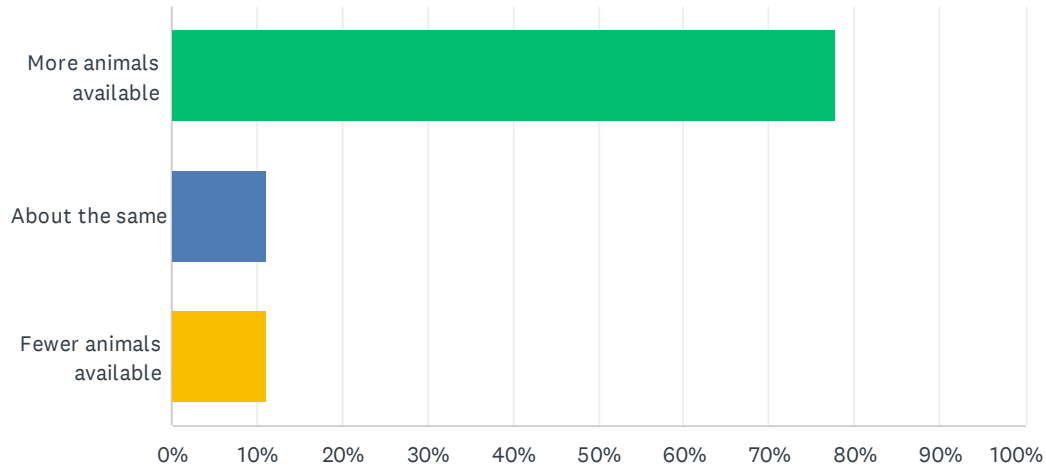
Answered: 9 Skipped: 0



ANSWER CHOICES	RESPONSES	
Available supply of finished bison has increased more than 10%	44.44%	4
Available supply of finished bison has increased 1-9%	44.44%	4
The supply of finished bison is roughly equal of May 2018	11.11%	1
The available supply of finished bison has decreased 1-9%	0.00%	0
The available supply of finished bison has decreased more than 10%	0.00%	0
TOTAL		9

Q4 What do you see in regard to the available supply of finished bison in the next three months?

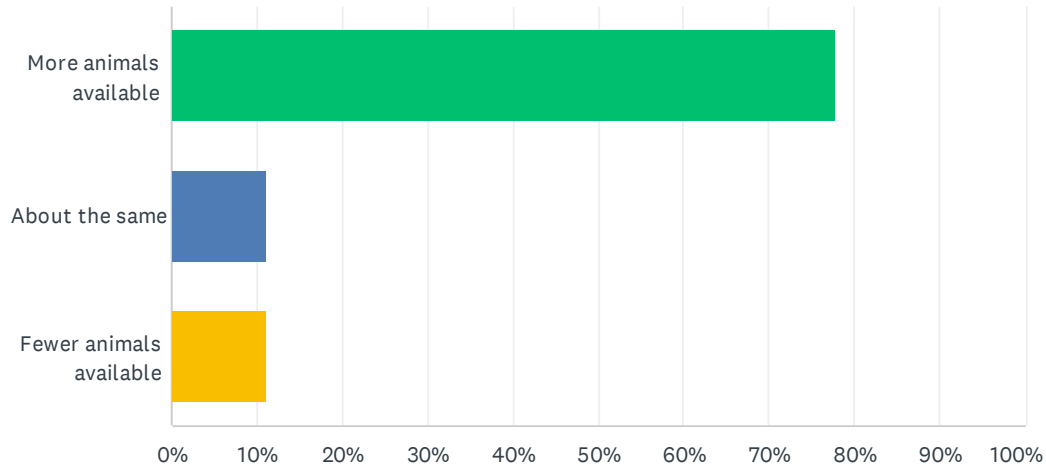
Answered: 9 Skipped: 0



ANSWER CHOICES	RESPONSES	
More animals available	77.78%	7
About the same	11.11%	1
Fewer animals available	11.11%	1
TOTAL		9

Q5 What do you see in regard to the available supply of finished bison in the next 4 - 6 months?

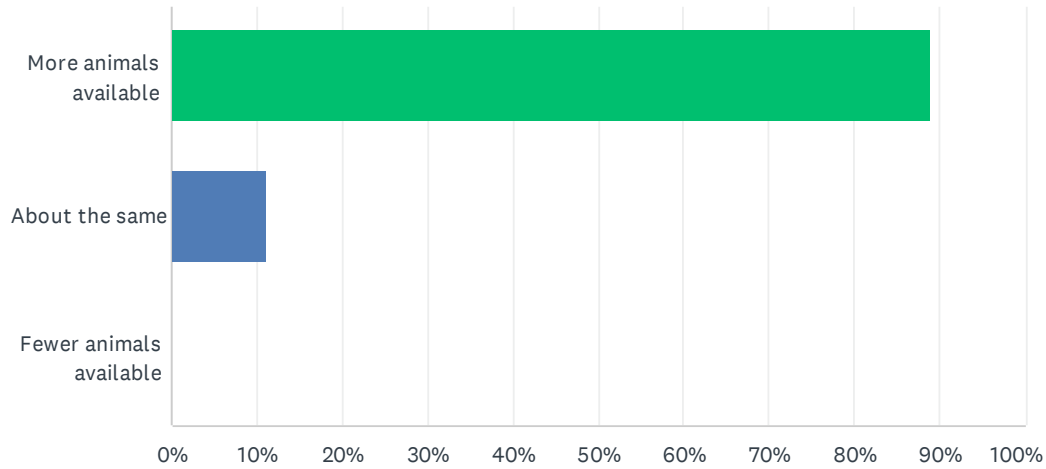
Answered: 9 Skipped: 0



ANSWER CHOICES	RESPONSES
More animals available	77.78% 7
About the same	11.11% 1
Fewer animals available	11.11% 1
TOTAL	9

Q6 What do you see in regard to the available supply of finished bison in the next 7 - 12 months?

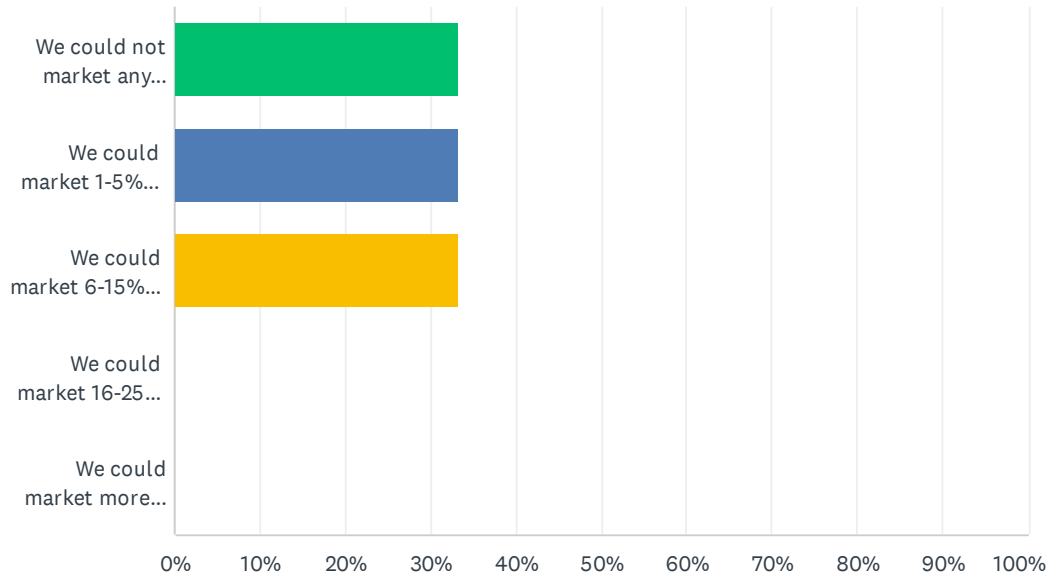
Answered: 9 Skipped: 0



ANSWER CHOICES	RESPONSES	
More animals available	88.89%	8
About the same	11.11%	1
Fewer animals available	0.00%	0
TOTAL		9

Q7 What percentage of additional product could you market at today's prices?

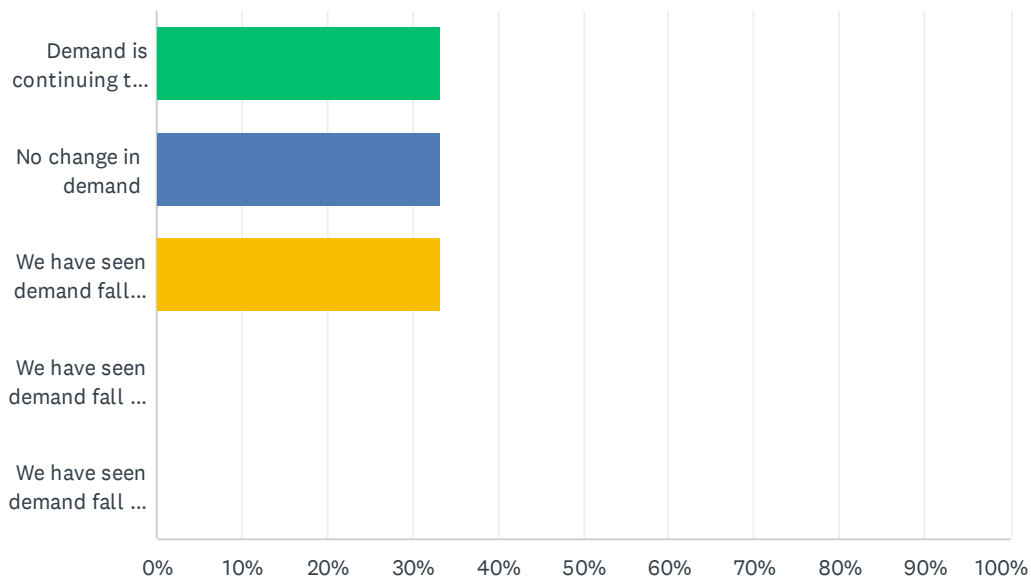
Answered: 9 Skipped: 0



ANSWER CHOICES	RESPONSES	
We could not market any additional product	33.33%	3
We could market 1-5% more product	33.33%	3
We could market 6-15% more product	33.33%	3
We could market 16-25% more product	0.00%	0
We could market more than 25% more product	0.00%	0
TOTAL		9

Q8 What impact is the current pricing having on the demand from your customers?

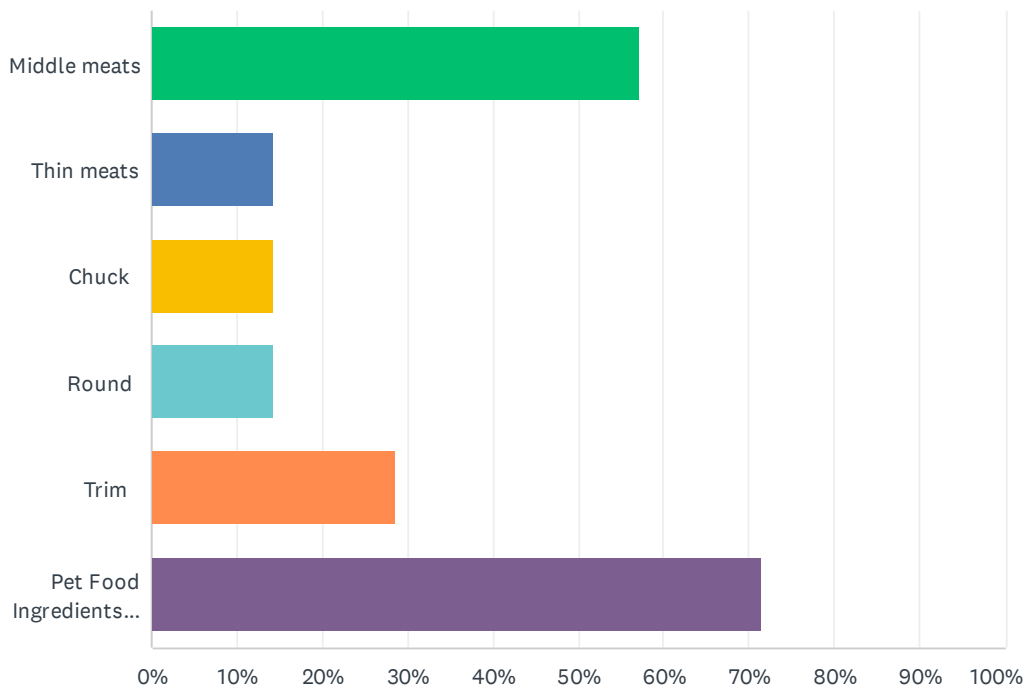
Answered: 9 Skipped: 0



ANSWER CHOICES	RESPONSES	
Demand is continuing to increase	33.33%	3
No change in demand	33.33%	3
We have seen demand fall from 1-5%	33.33%	3
We have seen demand fall by 6-10%	0.00%	0
We have seen demand fall by more than 11%	0.00%	0
TOTAL		9

Q9 For which meats has demand exceeded supply over the past year? (check all that apply)

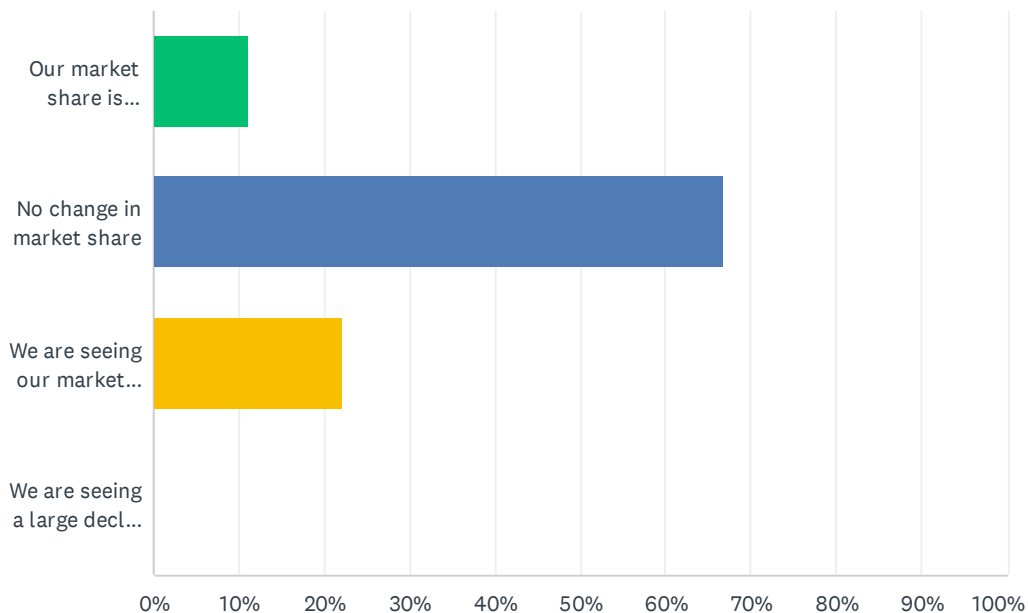
Answered: 7 Skipped: 2



ANSWER CHOICES	RESPONSES	
Middle meats	57.14%	4
Thin meats	14.29%	1
Chuck	14.29%	1
Round	14.29%	1
Trim	28.57%	2
Pet Food Ingredients (heart, liver, etc.)	71.43%	5
Total Respondents: 7		

Q10 What impact is the current supply/price situation having on the market share for bison vs. other red meats?

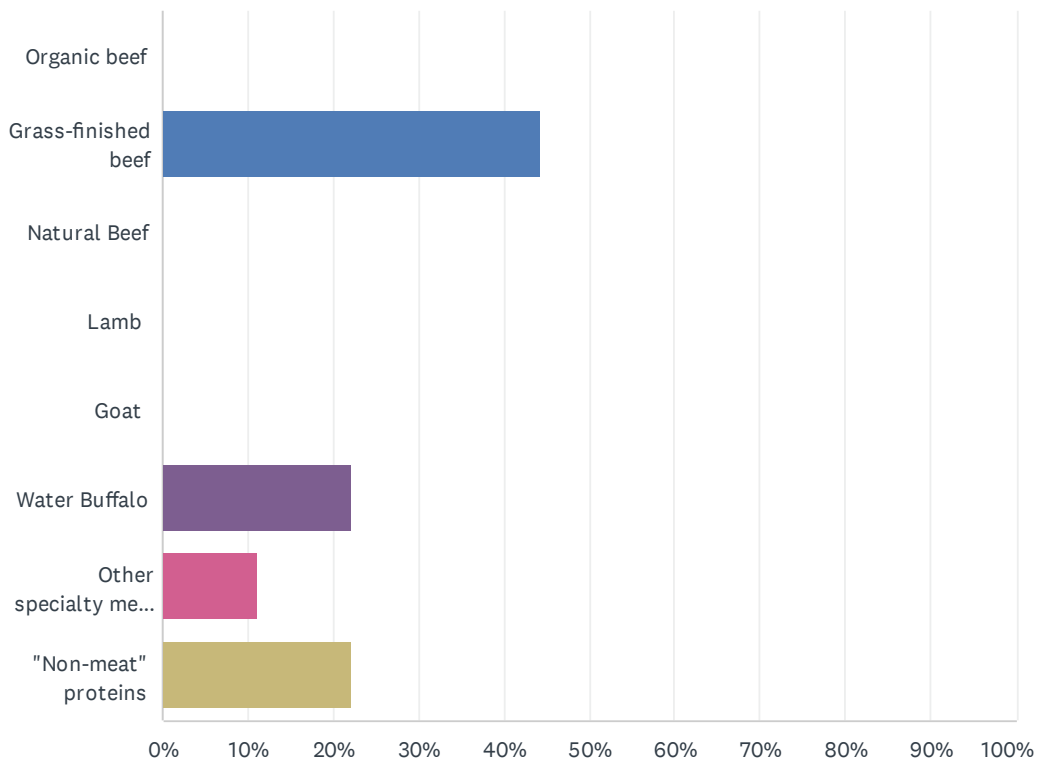
Answered: 9 Skipped: 0



ANSWER CHOICES	RESPONSES	
Our market share is continuing to grow	11.11%	1
No change in market share	66.67%	6
We are seeing our market share decline slightly	22.22%	2
We are seeing a large decline in market share	0.00%	0
TOTAL		9

Q11 What other protein sectors are emerging as primary competitors for bison? (check all that apply)

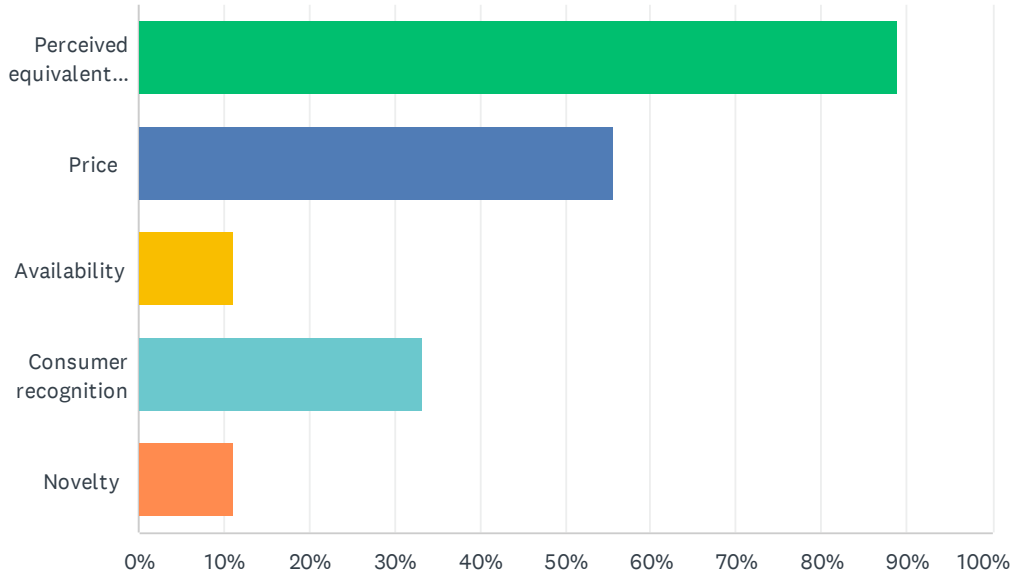
Answered: 9 Skipped: 0



ANSWER CHOICES	RESPONSES	
Organic beef	0.00%	0
Grass-finished beef	44.44%	4
Natural Beef	0.00%	0
Lamb	0.00%	0
Goat	0.00%	0
Water Buffalo	22.22%	2
Other specialty meats (Please specify.)	11.11%	1
"Non-meat" proteins	22.22%	2
TOTAL		9

Q12 Why are these other proteins competing successfully against bison (check all that apply)?

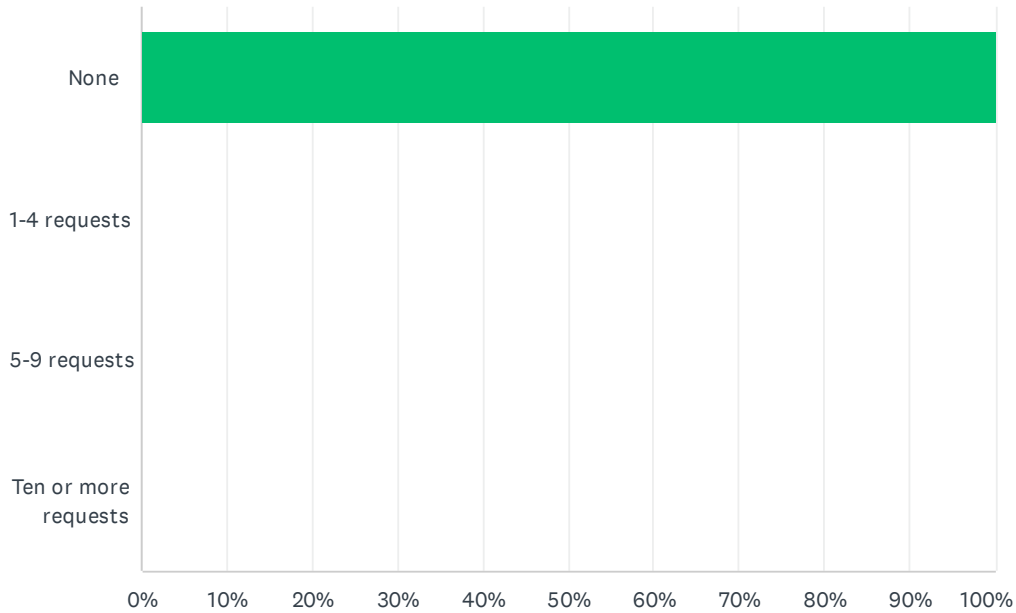
Answered: 9 Skipped: 0



ANSWER CHOICES	RESPONSES	
Perceived equivalent health benefits	88.89%	8
Price	55.56%	5
Availability	11.11%	1
Consumer recognition	33.33%	3
Novelty	11.11%	1
Total Respondents: 9		

Q13 In the past six months, how many inquiries have you received for certified organic bison meat?

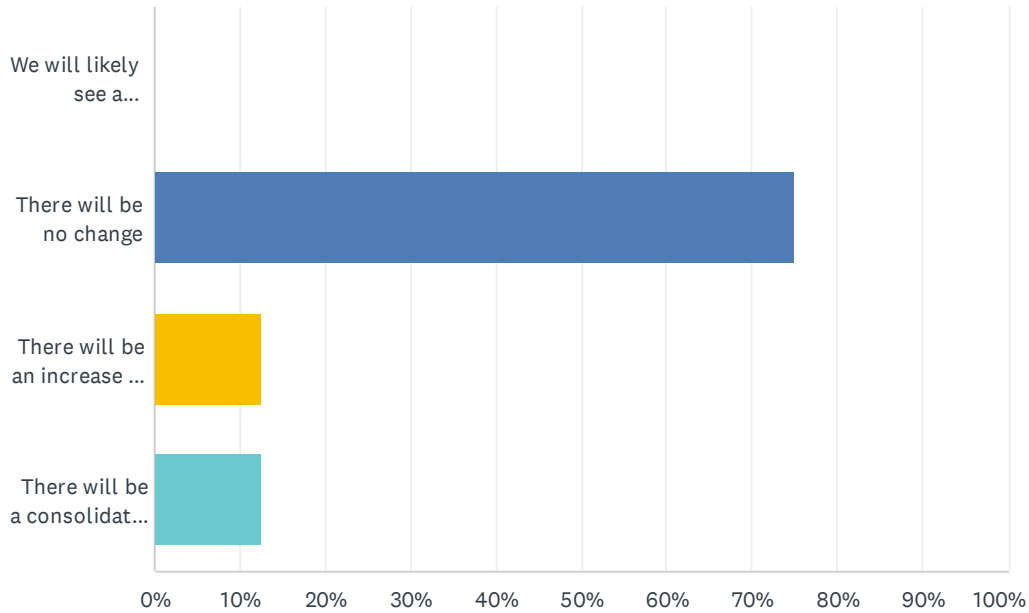
Answered: 9 Skipped: 0



ANSWER CHOICES	RESPONSES	
None	100.00%	9
1-4 requests	0.00%	0
5-9 requests	0.00%	0
Ten or more requests	0.00%	0
TOTAL		9

Q14 What is the outlook for the infrastructure of bison marketers North America over the next 18 months?

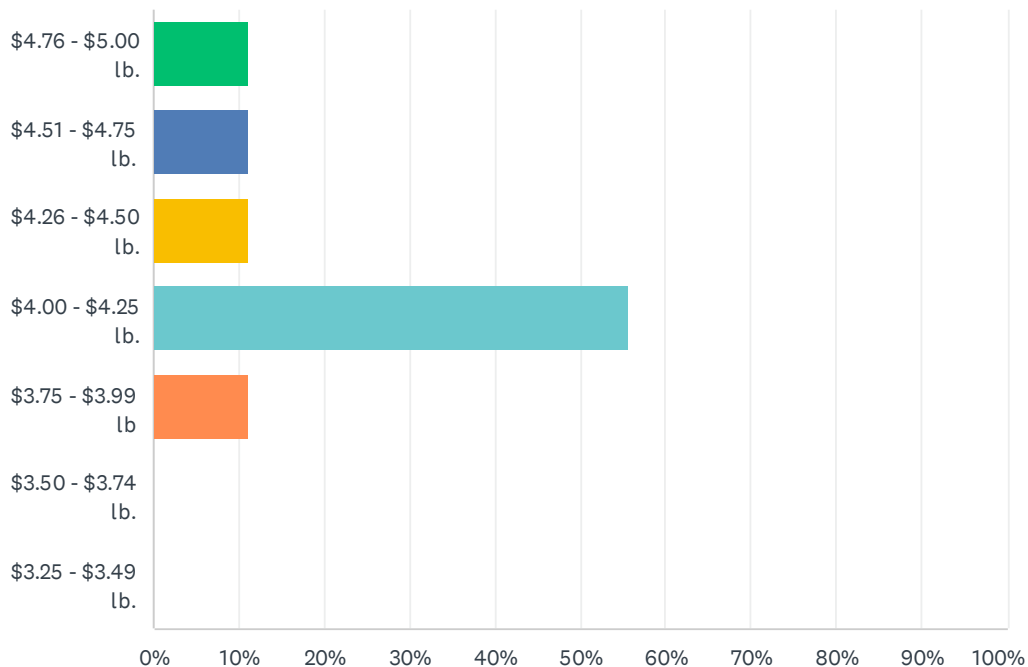
Answered: 8 Skipped: 1



ANSWER CHOICES	RESPONSES	
We will likely see a consolidation of marketers	0.00%	0
There will be no change	75.00%	6
There will be an increase in the number of marketers	12.50%	1
There will be a consolidation among existing marketers but entry by new marketers	12.50%	1
TOTAL		8

Q15 At what price range do you believe that bison bull carcass prices will be sustainable for both producers and marketers, while allowing our industry to continue to build consumer demand?

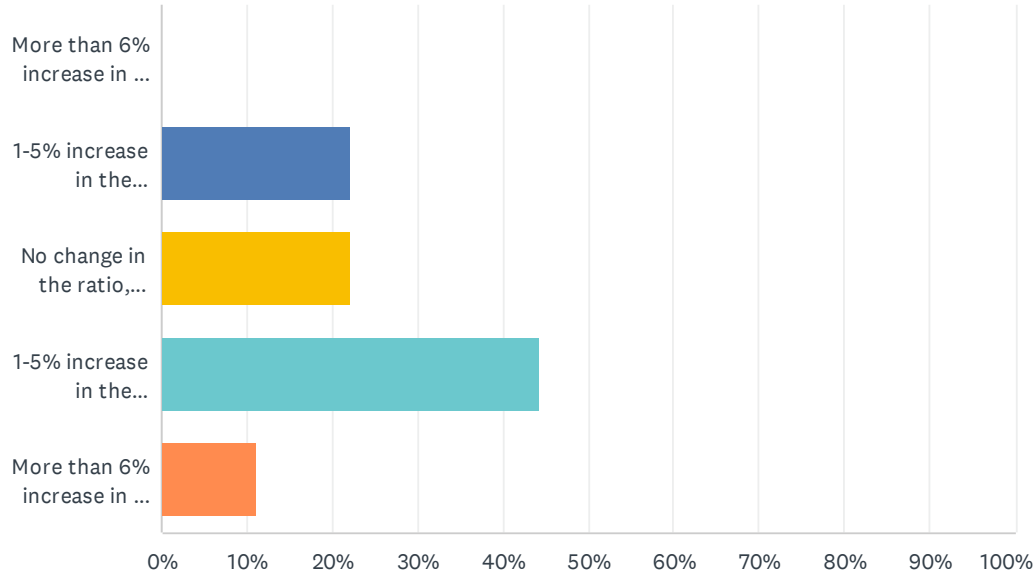
Answered: 9 Skipped: 0



ANSWER CHOICES	RESPONSES	
\$4.76 - \$5.00 lb.	11.11%	1
\$4.51 - \$4.75 lb.	11.11%	1
\$4.26 - \$4.50 lb.	11.11%	1
\$4.00 - \$4.25 lb.	55.56%	5
\$3.75 - \$3.99 lb.	11.11%	1
\$3.50 - \$3.74 lb.	0.00%	0
\$3.25 - \$3.49 lb.	0.00%	0
TOTAL		9

Q16 What change have you experienced in the ratio of male/female animals over the past year, compared to the past five years?

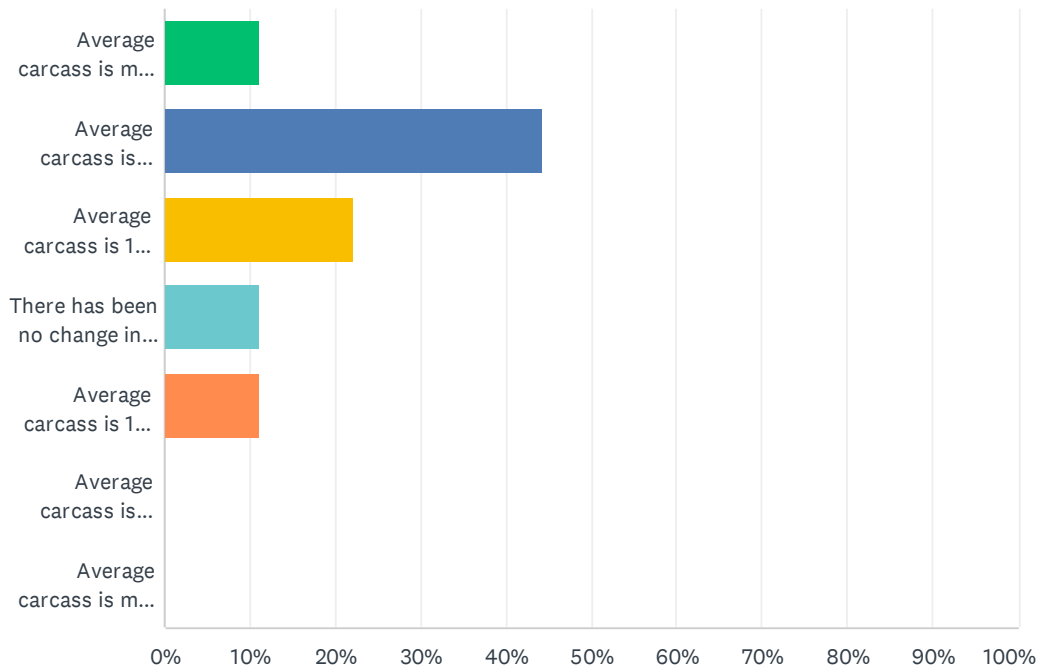
Answered: 9 Skipped: 0



ANSWER CHOICES	RESPONSES	
More than 6% increase in the percentage of female animals	0.00%	0
1-5% increase in the percentage of female animals	22.22%	2
No change in the ratio, compared to five-year average	22.22%	2
1-5% increase in the percentage of male animals	44.44%	4
More than 6% increase in the percentage of male animals.	11.11%	1
Total Respondents: 9		

Q17 What difference have you seen in carcass weights over the past 12 months, compared to your historic average?

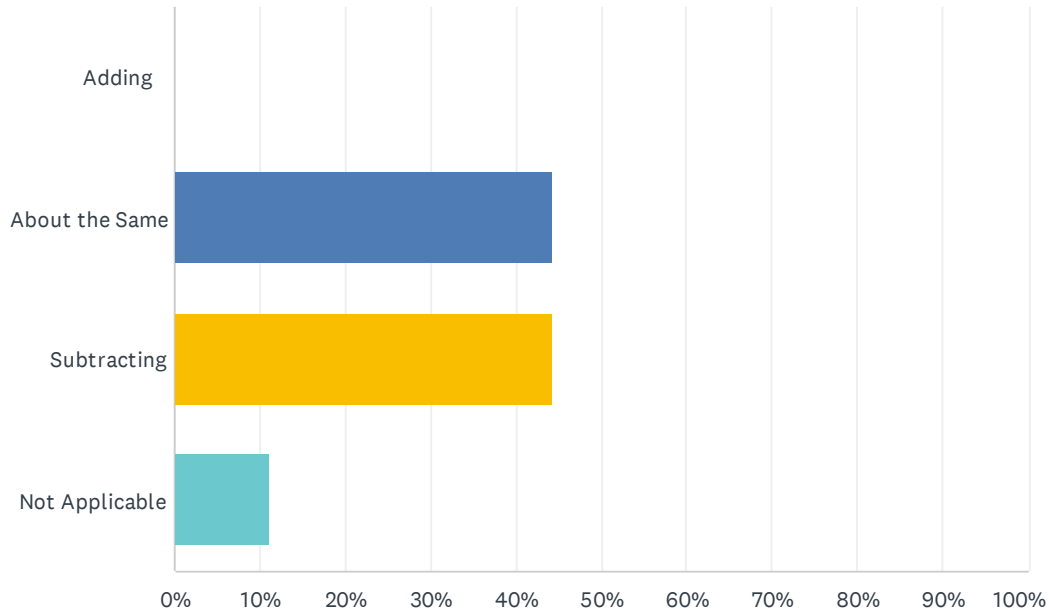
Answered: 9 Skipped: 0



ANSWER CHOICES	RESPONSES	
Average carcass is more than 11% heavier	11.11%	1
Average carcass is 6-10% heavier	44.44%	4
Average carcass is 1-5% heavier	22.22%	2
There has been no change in average weights	11.11%	1
Average carcass is 1-5 % lighter	11.11%	1
Average carcass is 6-10% lighter	0.00%	0
Average carcass is more than 10% lighter	0.00%	0
TOTAL		9

Q18 Compared to this point last year, are you adding or subtracting trim inventory in cold storage?

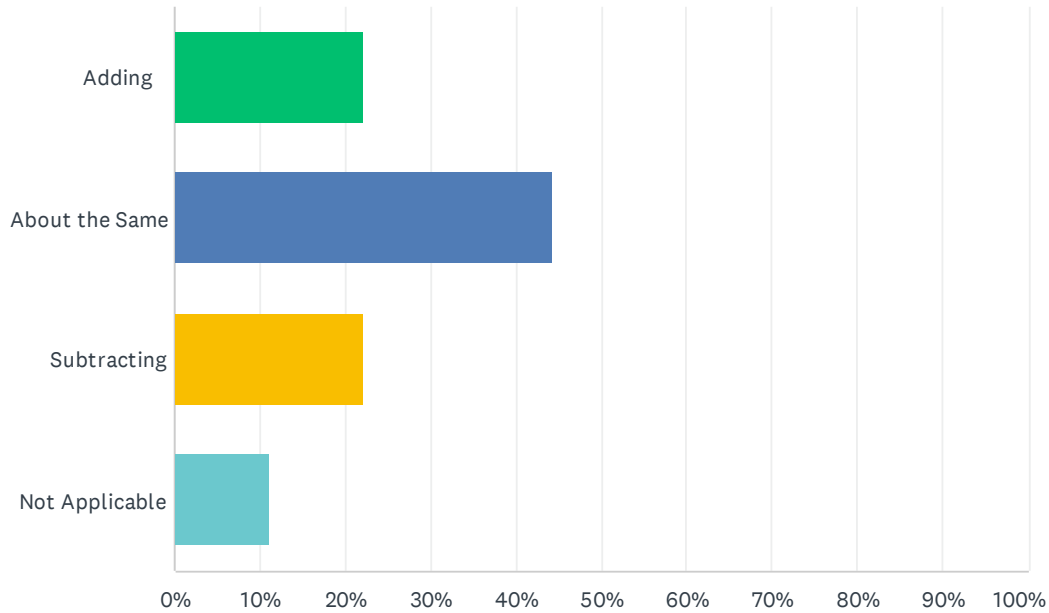
Answered: 9 Skipped: 0



ANSWER CHOICES	RESPONSES	
Adding	0.00%	0
About the Same	44.44%	4
Subtracting	44.44%	4
Not Applicable	11.11%	1
TOTAL		9

Q19 Are you adding or subtracting middle meats (loins, ribeye, etc) inventory in cold storage compared to this point in time last year?

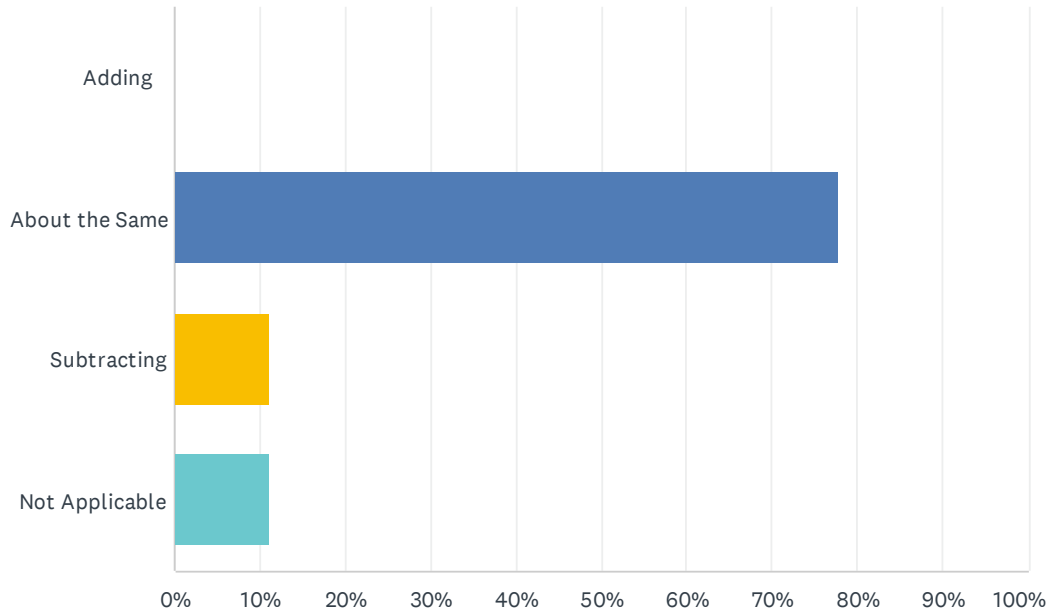
Answered: 9 Skipped: 0



ANSWER CHOICES	RESPONSES	
Adding	22.22%	2
About the Same	44.44%	4
Subtracting	22.22%	2
Not Applicable	11.11%	1
TOTAL		9

Q20 Compared to this point last year, are you adding or subtracting end meats (chucks, rounds, etc.) to inventory in cold storage?

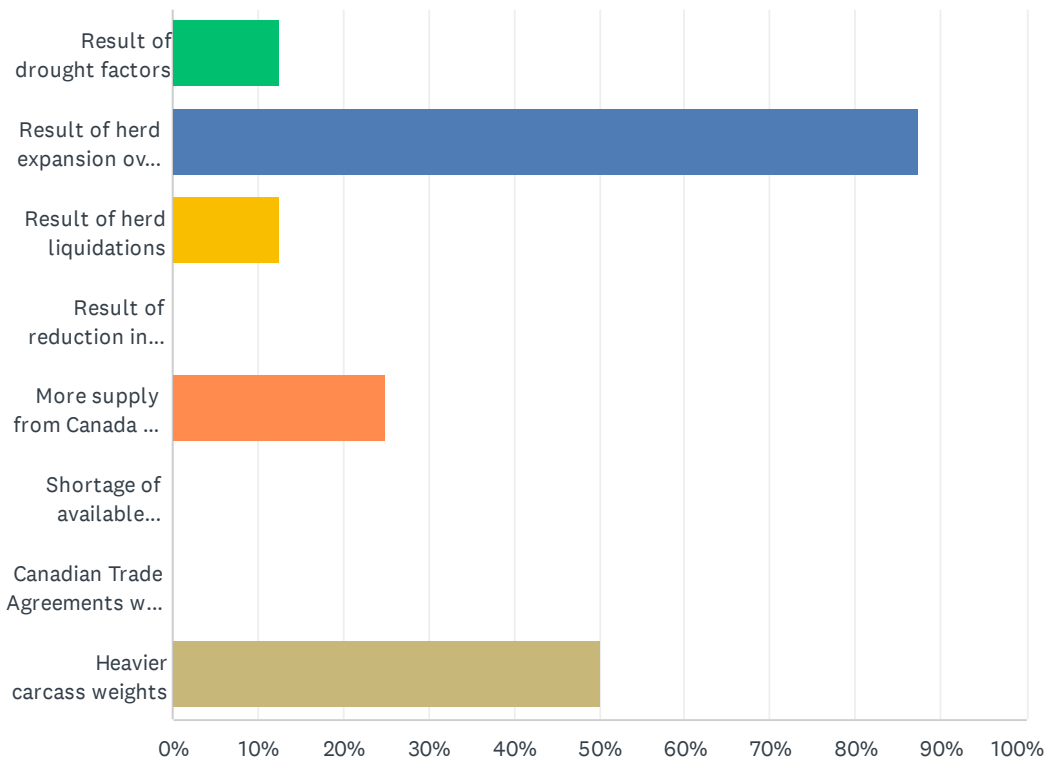
Answered: 9 Skipped: 0



ANSWER CHOICES	RESPONSES	
Adding	0.00%	0
About the Same	77.78%	7
Subtracting	11.11%	1
Not Applicable	11.11%	1
TOTAL		9

Q21 According to the USDA, the 2019 year-to-date slaughter of bison in federally-inspected plants is roughly 10 percent higher than the comparable period in 2018 What do you believe are the key factors behind this trend? (check all that apply)

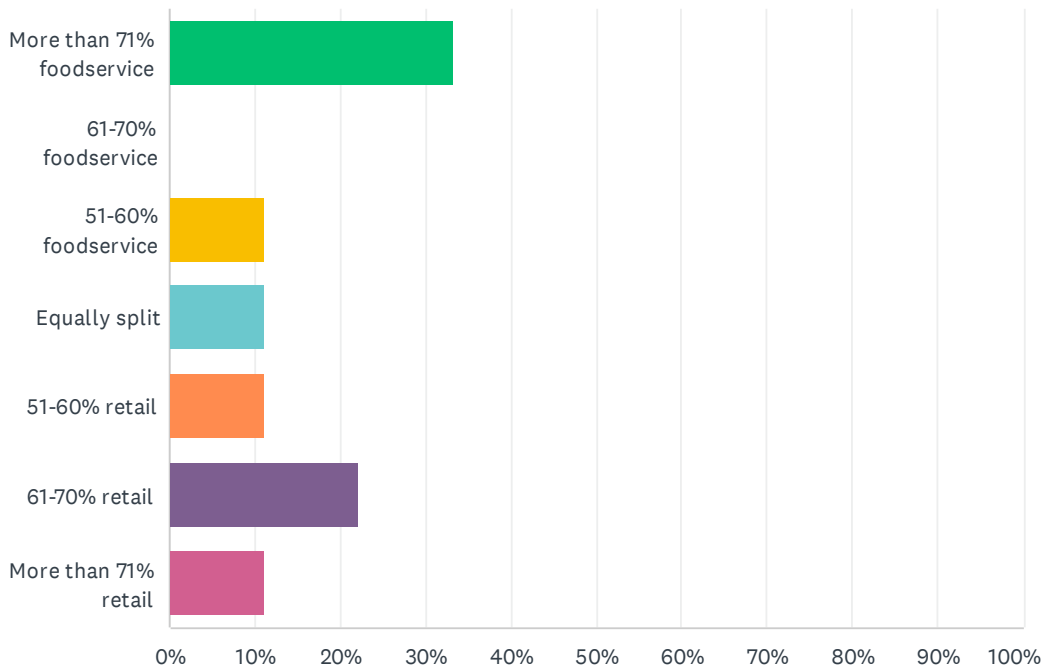
Answered: 8 Skipped: 1



ANSWER CHOICES	RESPONSES	
Result of drought factors	12.50%	1
Result of herd expansion over past several years	87.50%	7
Result of herd liquidations	12.50%	1
Result of reduction in demand for bison meat	0.00%	0
More supply from Canada as a result of the exchange rate	25.00%	2
Shortage of available animals	0.00%	0
Canadian Trade Agreements with EU (and other markets)	0.00%	0
Heavier carcass weights	50.00%	4
Total Respondents: 8		

Q22 What percentage of your product is currently going to retail vs. foodservice?

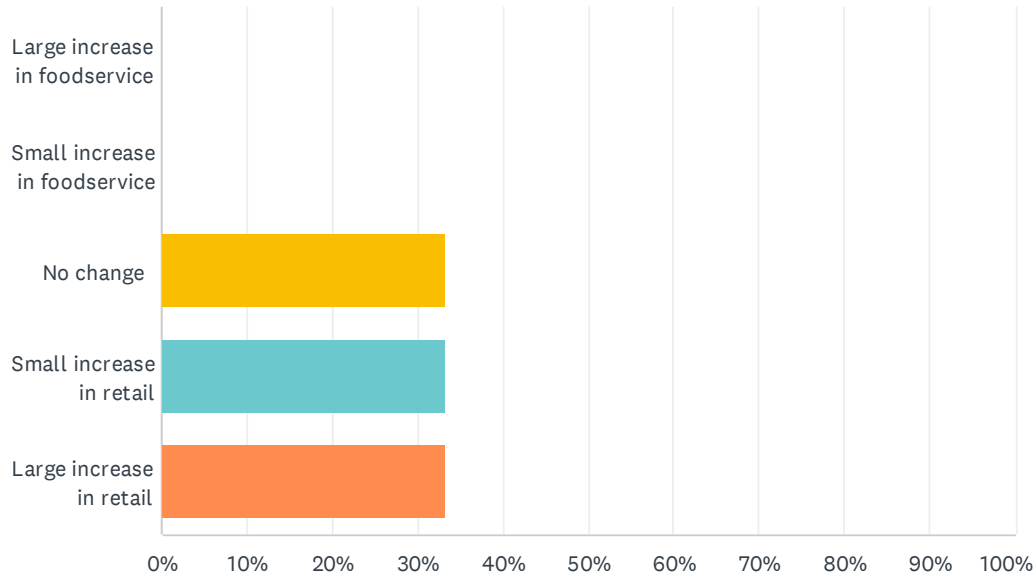
Answered: 9 Skipped: 0



ANSWER CHOICES	RESPONSES	
More than 71% foodservice	33.33%	3
61-70% foodservice	0.00%	0
51-60% foodservice	11.11%	1
Equally split	11.11%	1
51-60% retail	11.11%	1
61-70% retail	22.22%	2
More than 71% retail	11.11%	1
TOTAL		9

Q23 How has the ratio of foodservice and retail customers changed in the past three years?

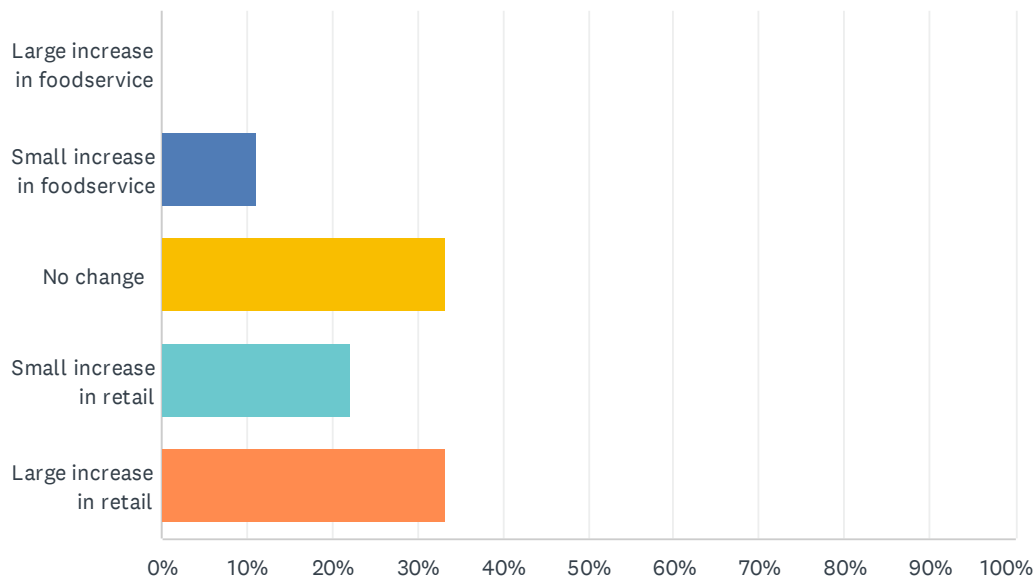
Answered: 9 Skipped: 0



ANSWER CHOICES	RESPONSES	
Large increase in foodservice	0.00%	0
Small increase in foodservice	0.00%	0
No change	33.33%	3
Small increase in retail	33.33%	3
Large increase in retail	33.33%	3
TOTAL		9

Q24 How do you expect the ratio of foodservice and retail customers to change in the next three years?

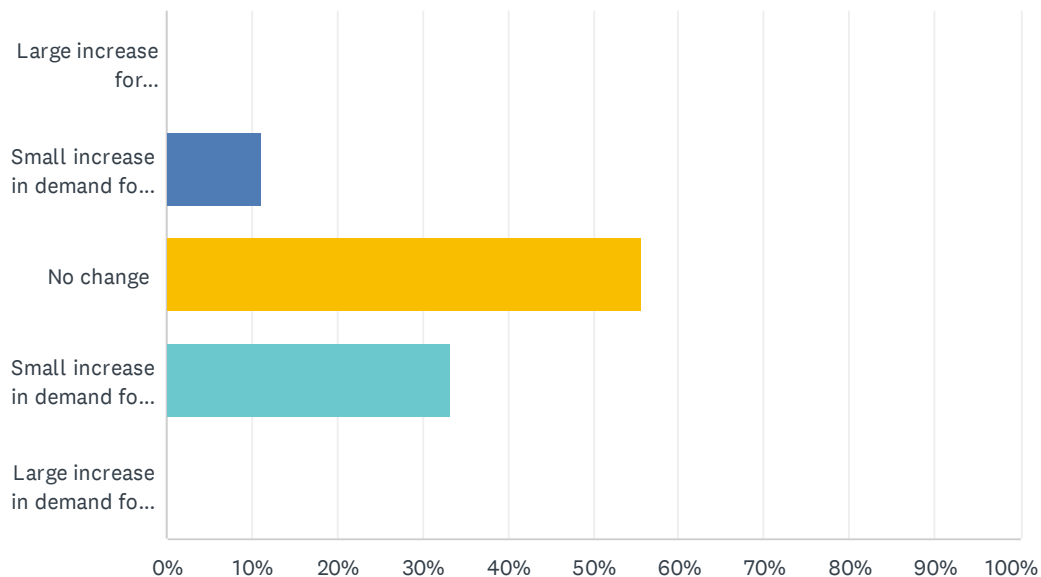
Answered: 9 Skipped: 0



ANSWER CHOICES	RESPONSES	
Large increase in foodservice	0.00%	0
Small increase in foodservice	11.11%	1
No change	33.33%	3
Small increase in retail	22.22%	2
Large increase in retail	33.33%	3
TOTAL		9

Q25 Is there a shift in demand for the type of finishing of production in comparison to the past five years?

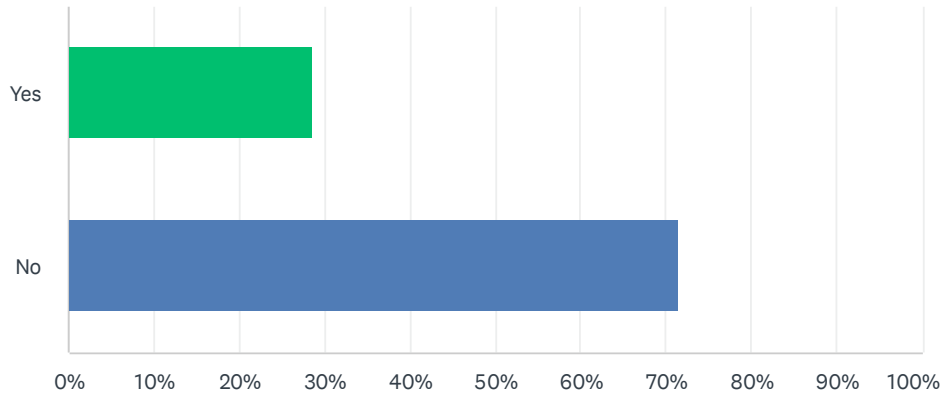
Answered: 9 Skipped: 0



ANSWER CHOICES	RESPONSES	
Large increase for grain-finished product compared to grass-finished	0.00%	0
Small increase in demand for grain finished product compared to grass-finished	11.11%	1
No change	55.56%	5
Small increase in demand for grass-finished product compared to grain-finished product	33.33%	3
Large increase in demand for grass-finished product, compared to grain-finished product	0.00%	0
TOTAL		9

Q26 U.S. MARKETERS ONLY: Did you export bison meat to the European Union in 2017?

Answered: 7 Skipped: 2



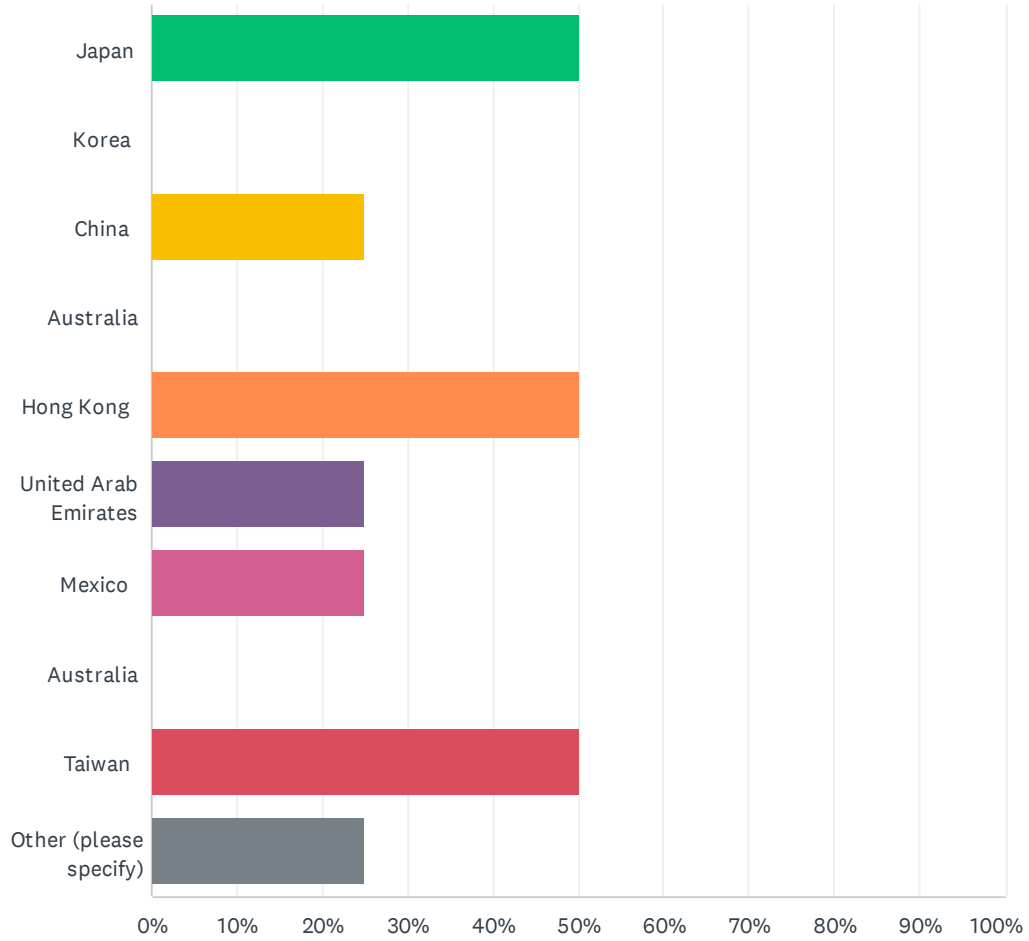
ANSWER CHOICES	RESPONSES	
Yes	28.57%	2
No	71.43%	5
TOTAL		7

Q27 U.S. MARKETERS ONLY: If "yes" to the question above, how many pounds of bison meat did you export to the European Union?

Answered: 1 Skipped: 8

Q28 U.S. MARKETERS ONLY: What other export markets could be useful for your business?

Answered: 4 Skipped: 5

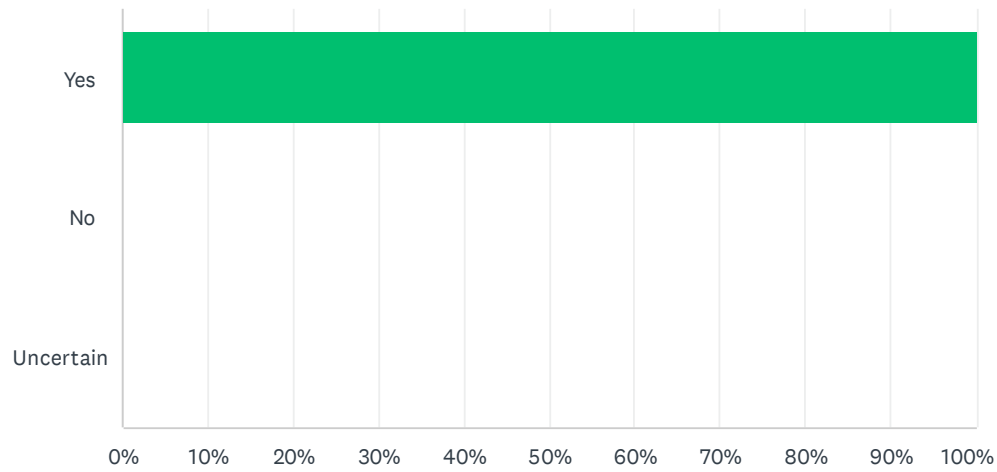


Commercial Marketers Survey, May 2019

ANSWER CHOICES	RESPONSES	
Japan	50.00%	2
Korea	0.00%	0
China	25.00%	1
Australia	0.00%	0
Hong Kong	50.00%	2
United Arab Emirates	25.00%	1
Mexico	25.00%	1
Australia	0.00%	0
Taiwan	50.00%	2
Other (please specify)	25.00%	1
Total Respondents: 4		

Q29 Are you planning to expand your business in the next 12 months?

Answered: 9 Skipped: 0



ANSWER CHOICES	RESPONSES	
Yes	100.00%	9
No	0.00%	0
Uncertain	0.00%	0
TOTAL		9

Q30 Let us know any changes that you are making in your business as a result of the current supply/price situation

Answered: 3 Skipped: 6

Q31 Please let us know any other thoughts about the future of the commercial bison marketing business you'd like to share.

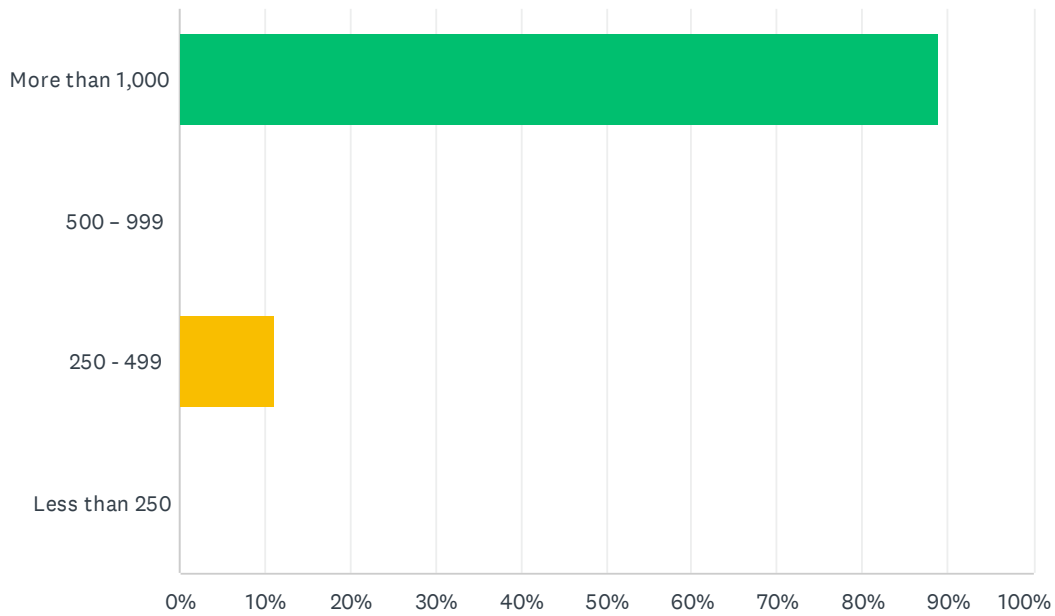
Answered: 2 Skipped: 7

Q32 Where do you believe the NBA should be focusing its marketing efforts?

Answered: 3 Skipped: 6

Q33 How many bison did you process in the most recent calendar year?

Answered: 9 Skipped: 0



ANSWER CHOICES	RESPONSES
More than 1,000	88.89% 8
500 - 999	0.00% 0
250 - 499	11.11% 1
Less than 250	0.00% 0
TOTAL	9