



Veal Supply at a Glance - Canada

For week ending February 18, 2017

Quebec Live Auction											
Dairy Calves	2017				2016				Volume (YTD)		
	Number	Price (\$ / 100 lbs)			Number	Price (\$ / 100 lbs)			head		
Male	(head)	Average	Min	Max	(head)	Average	Min	Max	2017	2016	% chg
Good 90 -120 lbs	859	279.00	240.00	310.00	913	342.00	300.00	390.00	5 344	6 323	-15.5 %
Good 121 - 140 lbs	207	267.00	200.00	305.00	171	326.00	280.00	380.00	1 347	1 280	5.2 %
Average 90 - 140 lbs	498	245.00	190.00	300.00	528	272.00	170.00	345.00	4 230	4 256	-0.6 %
Misc. - All weights	320	117.00	20.00	215.00	258	98.00	10.00	265.00	2 521	3 537	-28.7 %
Female											
Good 90 -120 lbs	60	284.00	200.00	365.00	92	311.00	245.00	385.00	444	723	-38.6 %
A2 Grain fed veal calves (hide off)	1 503	250.00	n/a	n/a	1 268	330.20	n/a	n/a	9 768	9 316	4.9 %
596 lbs live - (325-353 lbs hide off)											

Source: Les producteurs de bovins du Québec

Ontario Live Auction											
	2017				2016				Volume (YTD)		
	Number	Price (\$ / 100 lbs)			Number	Price (\$ / 100 lbs)			head		
	(head)	Average	Min	Max	(head)	Average	Min	Max	2017	2016	% chg
+ 600 lbs	537	123.77	111.44	137.46	442	155.37	140.30	167.20	3 572	3 277	9.0 %
451 - 600 lbs	36	105.50	87.31	122.39	21	135.10	109.52	155.86	278	153	81.7 %
301 - 450 lbs	19	117.62	95.71	138.36	8	184.80	163.06	208.44	256	146	75.3 %
126 - 300 lbs	108	175.69	118.43	236.60	91	268.68	214.51	366.64	891	971	-8.2 %
- 125 lbs	739	224.42	167.86	274.02	754	282.66	187.04	343.85	5 420	6 607	-18.0 %

Source: Beef Farmers of Ontario

Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight (lbs - Jan-Dec.)		
	2017	2016	% chg	2017	2016	% chg	2016	2015	% chg
Ontario	359	280	28.2 %	2 004	2 193	-8.6 %	376	367	2.3 %
Quebec	3 652	3 491	4.6 %	24 705	23 393	5.6 %	318	324	-1.8 %
Canada	4 011	3 771	6.4 %	26 709	25 586	4.4 %	322	328	-1.7 %
Source : Canadian Beef Grading Agency									
Source: CFI									

Source : Canadian Beef Grading Agency

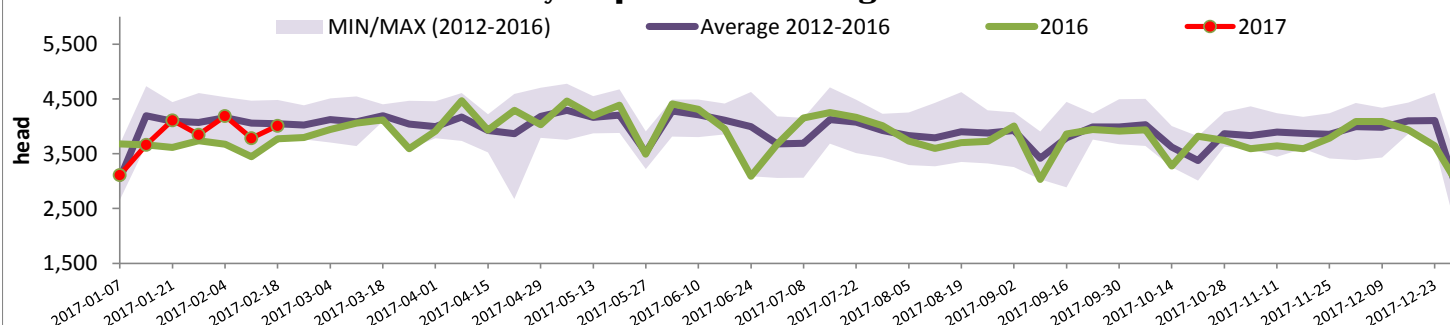
Source: CFIA

Exports					Imports				
Total veal	Jan. 1 - Dec. 31, 2016				Total veal	Jan. 1 - Feb. 18, 2017			
(tonnes)		2016	2015	% chg	(tonnes)		2017	2016	% chg
United States		3 326	1 730	92.2 %	United States		329	192	71.1 %
United Arab Emirates		204	170	20.2 %	New Zealand		19	0	
Chile		8	0		Australia		2	61	-95.9 %
Saudi Arabia		5	0		Chile		0	12	
Others		2	2	-7.4 %	Netherlands		3	0	
Total		3 545	1 902	86.4 %	Others		0	0	
Live calves (head)	Jan. 1 - Dec. 31	5 036	6 163	-18.3 %	Total		354	266	33.4 %

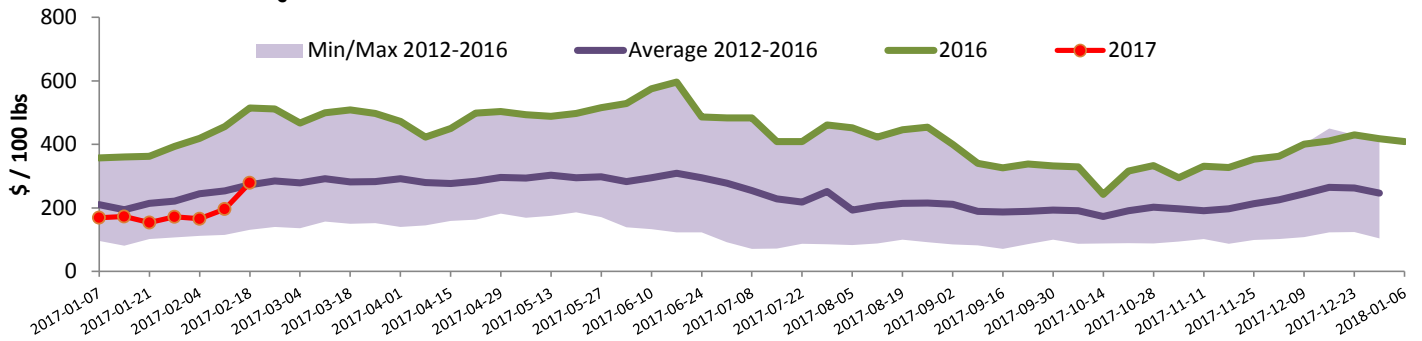
Source: Statistics Canada

Source: CFIA

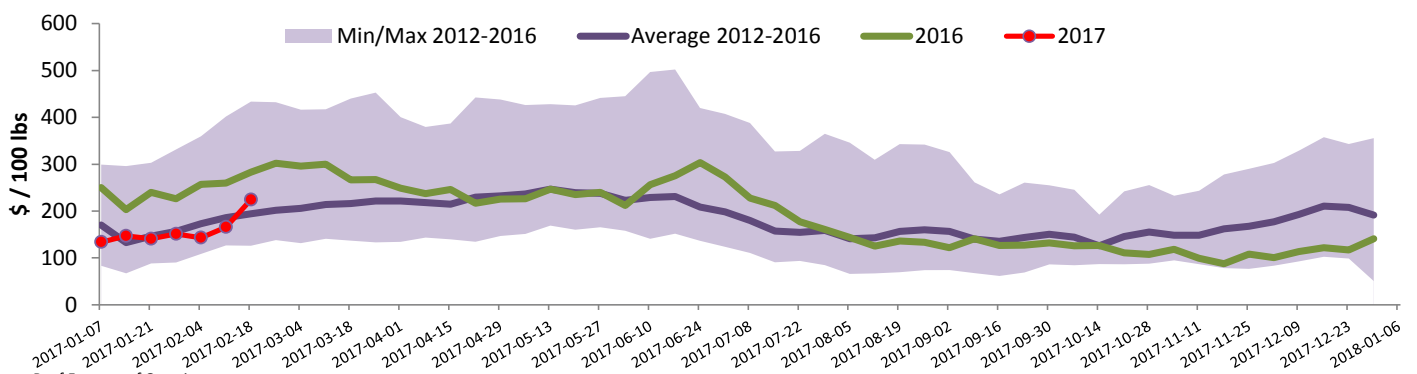
Federally Inspected Veal Slaughter - Canada



Source : Canadian Beef Grading Agency

**Quebec Veal Prices - Male: Good 90-120 lbs**

Source : Fédération des producteurs de bovins du Québec

Ontario Veal Prices - 125 lbs and less

Source : Beef Farmers of Ontario

United States

Week ending February 11, 2017

Federally Inspected Slaughter

	Weekly			Year to date		
	2017	2016	% chg	2017	2016	% chg
Milk-fed or nature *						
North East	2 147	2 891	-25.7 %	12 601	16 168	-22.1 %
North Central	1 551	1 504	3.1 %	10 707	13 028	-17.8 %
Total	3 698	4 395	-15.9 %	23 308	29 196	-20.2 %
Other calves	6 306	4 149	52.0 %	38 830	29 481	31.7 %
Total	10 004	8 544	17.1 %	62 138	58 677	5.9 %
Production						
Calves (million lbs)	1.4	1.4	0.0 %	8.4	9.6	-12.5 %
Live weight (lbs)	233	274	-15.0 %			
Dressed weight (lbs)	136	161	-15.5 %			

Source : USDA

Northeast and North Central U.S. Wholesale Price

	\$/100 lbs	Simple avg	Min	Max
307 Rack, Ribeye, Boneless		1 695.00	1 695.00	1 695.00
332 Loin, Trimmed 4x4		592.50	560.00	625.00
1336 Leg slice, Retail		895.00	795.00	995.00
1312 Osso Buco, Fore Shank		842.50	635.00	1 050.00
Shoulder Clod, Chuck		690.00	525.00	855.00

Source : USDA

Pennsylvania Vintage Calf Auction

Graded Holstein Bull Calves February 7, 2017

		\$ / 100 lbs	Min	Max
Number 1	123 lbs		82.00	82.00
	105-113 lbs		92.00	92.00
Number 2	95-115 lbs		82.00	100.00
	84-90 lbs		70.00	75.00
Number 3	73-108 lbs		60.00	70.00

Source : USDA

Northeast and North Central
(Veal Carcass, Hot Basis – Paid to Producer (Hide off, 255-315 lbs))

* Special fed : milk fed, nature

\$US / 100 lbs	Weighted Average Price	Min	Max
Non-Packer Owned	302.01	285.00	309.00
Packer Owned	301.22	300.00	304.00

Source : USDA

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