



## Veal Supply at a Glance - Canada

For week ending July 30, 2016

Quebec Live Auction											
	2016				2015				Volume (YTD)		
	Number	Price ( \$ / 100 lbs)			Number	Price ( \$ / 100 lbs)			head		
Dairy Calves	(head)	Average	Min	Max	(head)	Average	Min	Max	2016	2015	% chg
Male											
Good 90 -120 lbs	758	185.00	160.00	205.00	498	461.00	415.00	500.00	24 530	30 478	-19.5 %
Good 121 - 140 lbs	148	181.00	150.00	220.00	80	460.00	420.00	520.00	4 989	5 785	-13.8 %
Average 90 - 140 lbs	551	158.00	120.00	190.00	203	297.00	150.00	430.00	18 609	14 132	31.7 %
Misc. - All weights	528	88.00	20.00	180.00	100	56.00	20.00	110.00	12 020	9 127	31.7 %
Female											
Good 90 -120 lbs	108	179.00	150.00	240.00	69	436.00	360.00	530.00	3 121	3 715	-16.0 %
A2 Grain fed veal calves (hide off)	1 207	250.10	n/a	n/a	1 124	322.30	n/a	n/a	42 124	39 688	6.1 %
596 lbs live - (325-353 lbs hide off)											

Source: Fédération des producteurs de bovins du Québec

Ontario Live Auction											
	2016				2015				Volume (YTD)		
	Number	Price ( \$ / 100 lbs)			Number	Price ( \$ / 100 lbs)			head		
	(head)	Average	Min	Max	(head)	Average	Min	Max	2016	2015	% chg
+ 600 lbs	595	111.37	102.94	125.50	640	155.68	140.55	173.29	16 757	17 391	-3.6 %
451 - 600 lbs	18	117.98	102.36	137.03	29	157.49	142.95	166.74	761	965	-21.1 %
301 - 450 lbs	38	167.86	120.76	213.61	26	257.56	153.62	314.42	653	793	-17.7 %
126 - 300 lbs	132	137.19	101.05	198.44	133	323.22	220.83	456.20	3 651	3 792	-3.7 %
- 125 lbs	1 054	160.72	115.31	201.15	1 141	364.87	201.98	458.53	26 016	28 963	-10.2 %

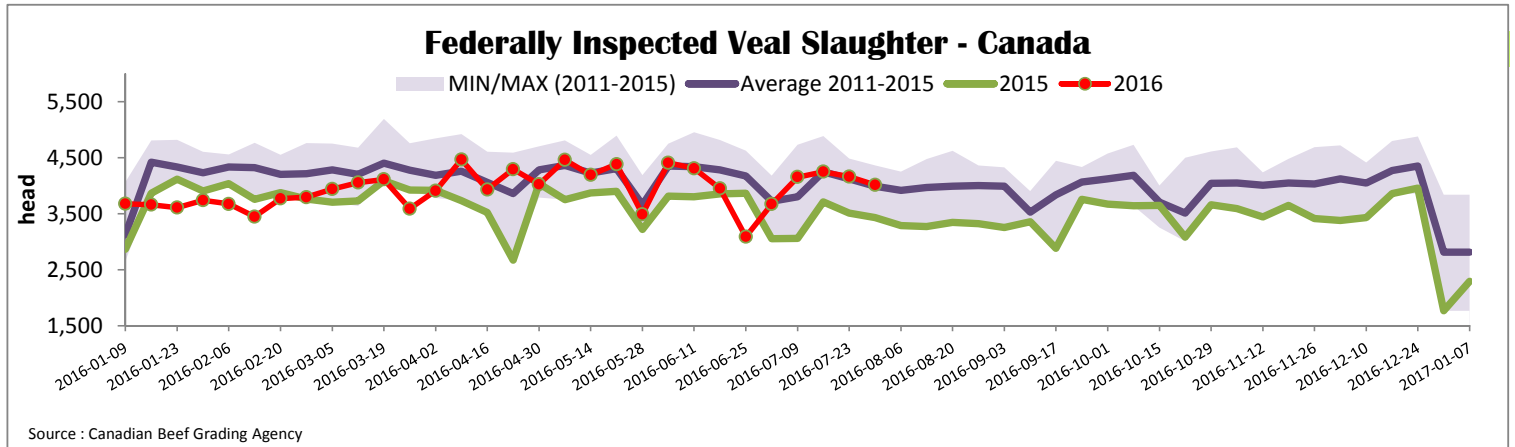
Source: Beef Farmers of Ontario

Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight (lbs - Jan-May)		
	2016	2015	% chg	2016	2015	% chg	2016	2015	% chg
Ontario	267	297	-10.1 %	8 930	8 932	0.0 %	375	356	5.1 %
Quebec / Atlantic	3 747	3 136	19.5 %	109 341	101 457	7.8 %	326	335	-2.8 %
<b>Canada</b>	<b>4 014</b>	<b>3 433</b>	<b>16.9 %</b>	<b>118 271</b>	<b>110 389</b>	<b>7.1 %</b>	<b>330</b>	<b>337</b>	<b>-2.0 %</b>

Source: Canadian Beef Grading Agency      Source: CFIA

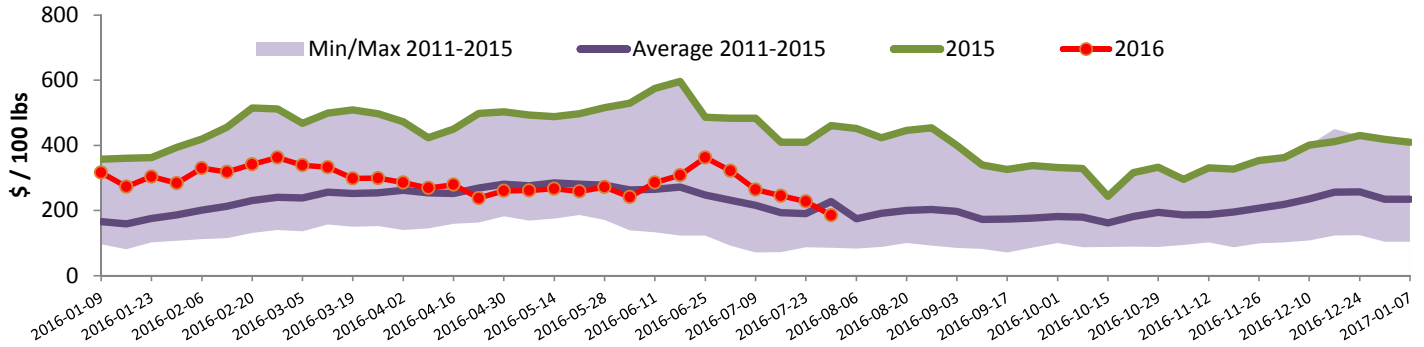
Exports				Imports				
	Jan. 1 - May 31, 2016	2016		2015		2016	2015	% chg
		2016	2015	2016	2015			
Total veal (tonnes)								
United States		977	933	4.8 %		775	407	-
United Arab Emirates		103	82	26.8 %		216	928	-76.7 %
Saudi Arabia		6	0	-		35	13	-
Others		1	2	-		14	0	-
<b>Total</b>		<b>1 088</b>	<b>1 016</b>	<b>7.1 %</b>		<b>1 039</b>	<b>1 348</b>	<b>-22.9 %</b>
Live calves (head)	Jan. 1 - May 31	590	719	-17.9 %				

Source: Statistics Canada      Source: CFIA



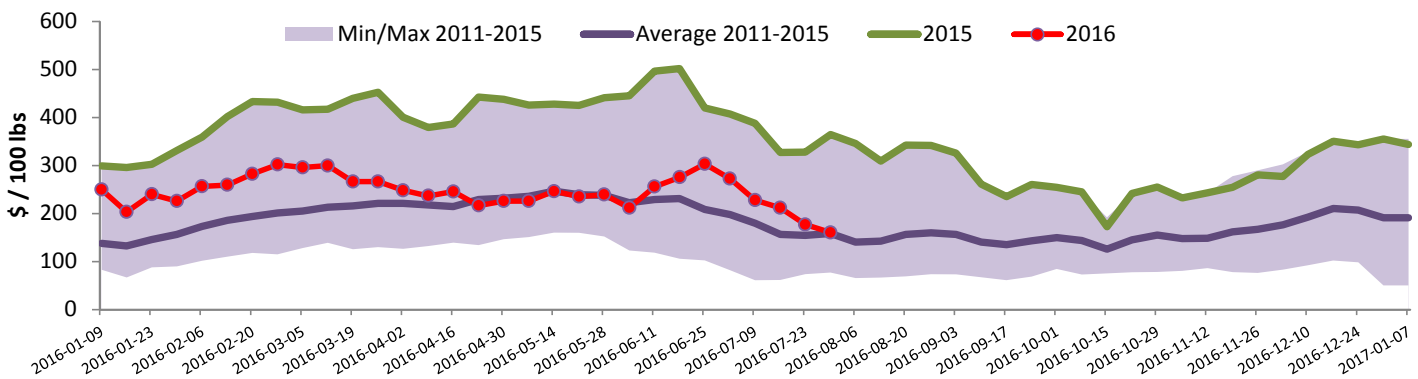


### Quebec Veal Prices - Male: Good 90-120 lbs



Source : Fédération des producteurs de bovins du Québec

### Ontario Veal Prices - 125 lbs and less



Source : Beef Farmers of Ontario

## United States

Week ending July 23, 2016

Federally Inspected Slaughter							Northeast and North Central U.S. Wholesale Price			
	Weekly			Year to date			\$/100 lbs	Simple avg	Min	Max
	2016	2015	% chg	2016	2015	% chg				
Milk-fed or nature *							307 Rack, Ribeye, Boneless	1 800.00	1 800.00	1 800.00
North East	1 772	2 556	-30.7 %	68 539	80 484	-14.8 %	332 Loin, Trimmed 4x4	635.00	600.00	670.00
North Central	1 890	2 106	-10.3 %	61 205	67 460	-9.3 %	1336 Leg slice, Retail	1 010.00	795.00	1 225.00
<b>Total</b>	<b>3 662</b>	<b>4 662</b>	<b>-21.5 %</b>	<b>129 744</b>	<b>147 944</b>	<b>-12.3 %</b>	1312 Osso Buco, Fore Shank	782.50	680.00	885.00
Other calves	5 069	3 878	30.7 %	115 524	95 638	20.8 %	Shoulder Clod, Chuck	637.50	420.00	855.00
<b>Total</b>	<b>8 731</b>	<b>8 540</b>	<b>2.2 %</b>	<b>245 268</b>	<b>243 582</b>	<b>0.7 %</b>				
Production							Source : USDA			
Calves (million lbs)	1.3	1.7	-23.5 %	40.8	43.7	-6.6 %	Source : USDA			
Live weight (lbs)	251	327	-23.2 %				Source : USDA			
Dressed weight (lbs)	147	195	-24.6 %				Source : USDA			
<b>Northeast and North Central</b>							<b>Pennsylvania Vintage Calf Auction</b>			
(Veal Carcass, Hot Basis – Paid to Producer (Hide off, 255-315 lbs))							Graded Holstein Bull Calves			
* Special fed : milk fed, nature							July 19, 2016			
\$US / 100 lbs								\$ / 100 lbs	Min	Max
Non-Packer Owned							Number 1	121 lbs	122.00	122.00
								95 - 113 lbs	150.00	155.00
								85 - 95 lbs	125.00	135.00
Packer Owned							Number 2	83 - 114 lbs	125.00	145.00
								75 - 83 lbs	110.00	117.00
							Number 3	73 - 108 lbs	112.00	125.00