



## Veal Supply at a Glance - Canada

For week ending June 11, 2016

Quebec Live Auction											
	2016				2015				Volume (YTD)		
	Number (head)	Price ( \$ / 100 lbs)			Number (head)	Price ( \$ / 100 lbs)			head		
Dairy Calves	Average	Min	Max	Average	Min	Max	2016	2015	% chg		
Male											
Good 90 -120 lbs	918	286.00	260.00	315.00	1243	575.00	520.00	625.00	19 145	23 658	-19.1 %
Good 121 - 140 lbs	207	272.00	235.00	305.00	230	557.00	470.00	620.00	3 872	4 569	-15.3 %
Average 90 - 140 lbs	538	258.00	210.00	295.00	311	450.00	300.00	600.00	14 072	10 651	32.1 %
Misc. - All weights	274	193.00	50.00	290.00	207	215.00	15.00	480.00	9 134	6 521	40.1 %
Female											
Good 90 -120 lbs	129	290.00	250.00	340.00	175	553.00	490.00	630.00	2 330	2 912	-20.0 %
A2 Grain fed veal calves (hide off)	1 156	255.00	n/a	n/a	957	322.00	n/a	n/a	31 881	31 784	0.3 %
596 lbs live - (325-353 lbs hide off)											

Source: Fédération des producteurs de bovins du Québec

Ontario Live Auction											
	2016				2015				Volume (YTD)		
	Number (head)	Price ( \$ / 100 lbs)			Number (head)	Price ( \$ / 100 lbs)			head		
	Average	Min	Max	Average	Min	Max	2016	2015	% chg		
+ 600 lbs	619	118.43	105.83	131.30	595	149.79	138.22	163.88	12 653	12 940	-2.2 %
451 - 600 lbs	17	121.96	110.09	130.79	26	137.13	122.15	159.31	604	753	-19.8 %
301 - 450 lbs	9	144.76	131.28	160.38	9	188.84	159.11	218.89	499	669	-25.4 %
126 - 300 lbs	143	222.07	147.70	276.27	126	404.14	322.09	528.73	2 819	2 872	-1.8 %
- 125 lbs	779	256.03	207.07	299.42	939	496.78	402.80	571.50	19 763	21 290	-7.2 %

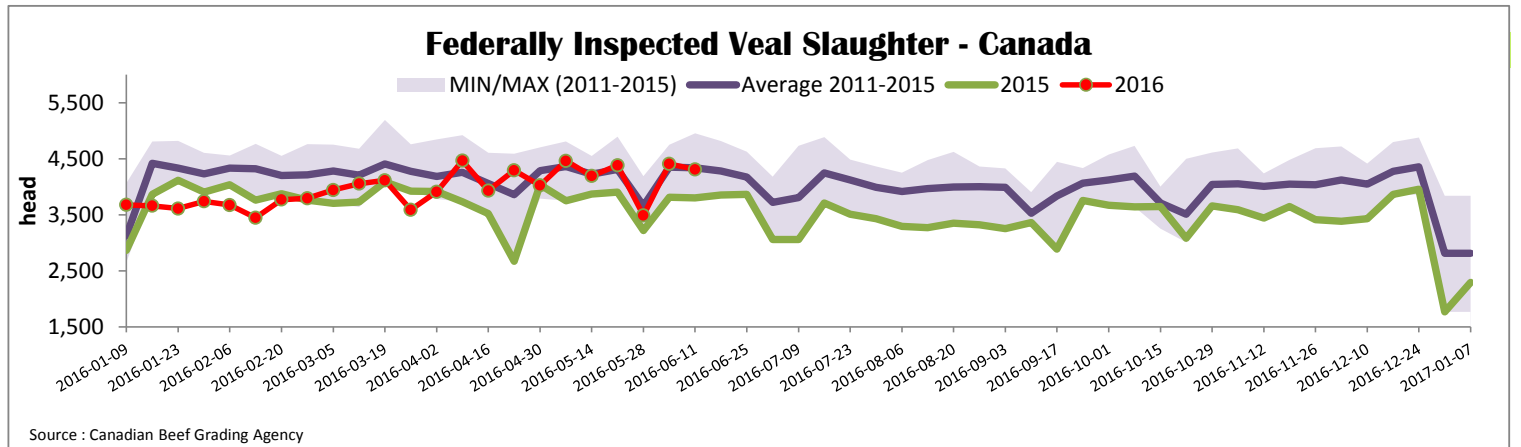
Source: Beef Farmers of Ontario

Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight (lbs - Jan-April)		
	2016	2015	% chg	2016	2015	% chg	2016	2015	% chg
Ontario	359	281	27.8 %	6 893	6 994	-1.4 %	382	356	7.3 %
Quebec / Atlantic	3 951	3 522	12.2 %	84 080	78 902	6.6 %	325	339	-4.1 %
<b>Canada</b>	<b>4 310</b>	<b>3 803</b>	<b>13.3 %</b>	<b>90 973</b>	<b>85 896</b>	<b>5.9 %</b>	<b>330</b>	<b>341</b>	<b>-3.2 %</b>

Source: Canadian Beef Grading Agency      Source: CFIA

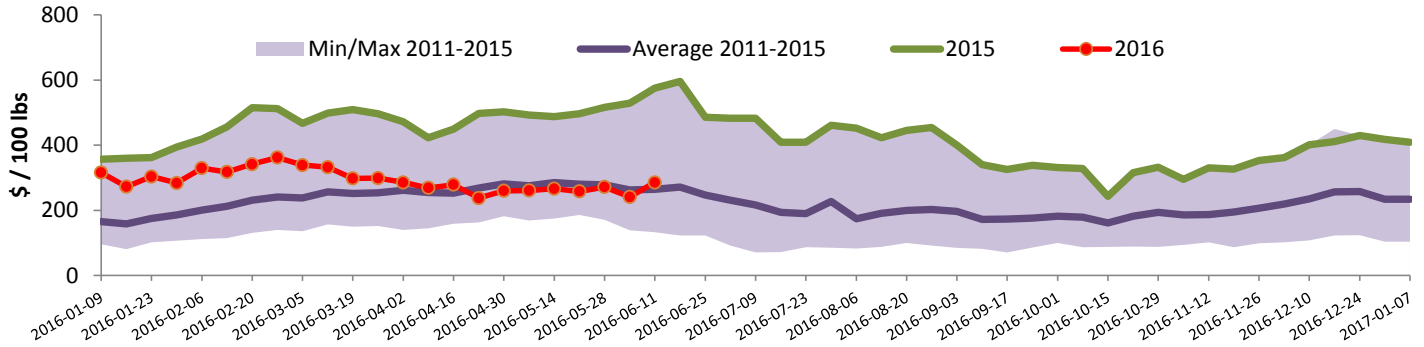
Exports				Imports			
Total veal (tonnes)	Jan. 1 - April 30, 2016			Total veal (tonnes)	Jan. 1 - June 11, 2016		
	2016	2015	% chg		2016	2015	% chg
United States	684	768	-11.0 %	United States	619	221	-
United Arab Emirates	87	64	35.1 %	Australia	111	643	-82.8 %
Cuba	1	0	-	New Zealand	35	13	-
Others	0	2	-	Others	13	0	-
<b>Total</b>	<b>772</b>	<b>834</b>	<b>-7.5 %</b>	<b>Total</b>	<b>778</b>	<b>877</b>	<b>-11.4 %</b>
Live calves (head)	Jan. 1 - April 30						
	247	509	-				

Source: Statistics Canada      Source: CFIA



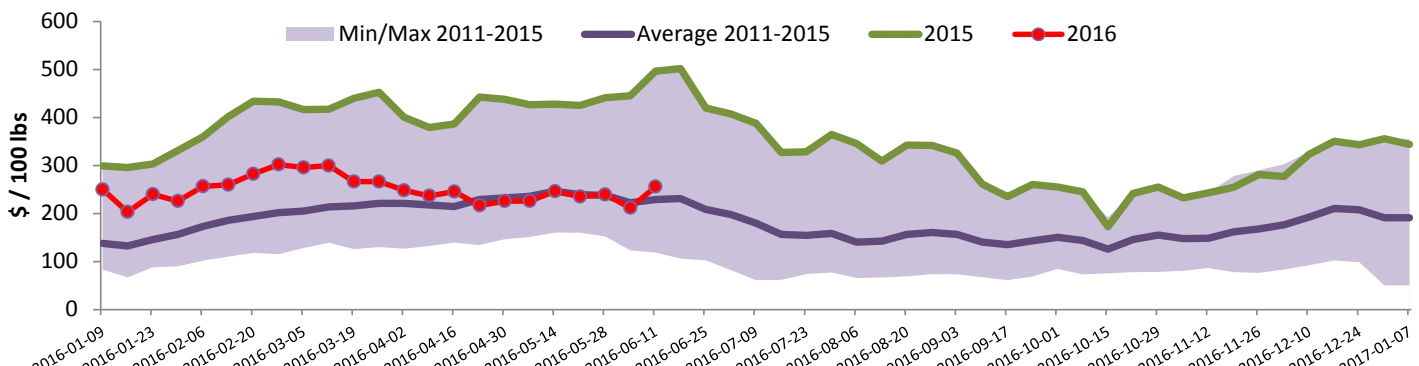


### Quebec Veal Prices - Male: Good 90-120 lbs



Source : Fédération des producteurs de bovins du Québec

### Ontario Veal Prices - 125 lbs and less



Source : Beef Farmers of Ontario

## United States

Week ending June 4, 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	1 825.00	1 825.00	1 825.00
North East	1 718	2 713	-36.7 %	54 395	61 794	-12.0 %	332 Loin, Trimmed 4x4	635.00	600.00	670.00
North Central	1 351	2 456	-45.0 %	47 626	51 751	-8.0 %	1336 Leg slice, Retail	1 045.00	815.00	1 275.00
<b>Total</b>	<b>3 069</b>	<b>5 169</b>	<b>-40.6 %</b>	<b>102 021</b>	<b>113 545</b>	<b>-10.1 %</b>	1312 Osso Buco, Fore Shank	747.50	600.00	895.00
Other calves	3 951	1 929	104.8 %	83 281	75 258	10.7 %	Shoulder Clod, Chuck	700.00	545.00	855.00
<b>Total</b>	<b>7 020</b>	<b>7 098</b>	<b>-1.1 %</b>	<b>185 302</b>	<b>188 803</b>	<b>-1.9 %</b>				
Production							Source : USDA			
Calves (million lbs)	1.0	1.6	-37.5 %	31.1	34.1	-8.8 %	<b>Pennsylvania Vintage Calf Auction</b>			
Live weight (lbs)	285	337	-15.4 %				Graded Holstein Bull Calves			
Dressed weight (lbs)	169	201	-15.9 %							May 31, 2016
								\$/ 100 lbs	Min	Max
<b>Northeast and North Central</b>							Number 1	90 - 125 lbs	175.00	187.00
(Veal Carcass, Hot Basis – Paid to Producer (Hide off, 255-315 lbs))							Number 2	84 - 113 lbs	170.00	187.00
* Special fed : milk fed, nature								75 lbs	165.00	165.00
\$US / 100 lbs				Weighted Average Price	Min	Max	Number 3	74 - 110 lbs	157.00	177.00
Non-Packer Owned				341.65	325.00	356.00				
Packer Owned				338.26	335.00	340.00				