



## Veal Supply at a Glance - Canada

For week ending March 11, 2017

Quebec Live Auction											
Dairy Calves	2017				2016				Volume (YTD)		
	Number (head)	Price (\$ / 100 lbs)			Number (head)	Price (\$ / 100 lbs)			head		
Male	Average	Min	Max	Average	Min	Max	2017	2016	% chg		
Good 90 - 120 lbs	812	216.00	184.00	265.00	921	333.00	310.00	360.00	7 483	8 890	-15.8 %
Good 121 - 140 lbs	169	207.00	180.00	260.00	188	322.00	290.00	350.00	1 857	1 766	5.2 %
Average 90 - 140 lbs	506	183.00	125.00	240.00	707	279.00	200.00	330.00	6 001	6 024	-0.4 %
Misc. - All weights	292	110.00	20.00	225.00	359	124.00	20.00	255.00	3 575	4 487	-20.3 %
<b>Female</b>											
Good 90 - 120 lbs	59	199.00	175.00	235.00	107	312.00	275.00	370.00	639	1 003	-36.3 %
A2 Grain fed veal calves (hide off)	1 741	250.30	n/a	n/a	1 503	310.00	n/a	n/a	14 653	13 444	9.0 %
596 lbs live - (325-353 lbs hide off)											

Source: Les producteurs de bovins du Québec

Ontario Live Auction											
	2017				2016				Volume (YTD)		
	Number (head)	Price (\$ / 100 lbs)			Number (head)	Price (\$ / 100 lbs)			head		
	Average	Min	Max	Average	Min	Max	2017	2016	% chg		
+ 600 lbs	652	118.48	104.67	134.17	623	145.85	128.73	160.20	5 319	4 933	7.8 %
451 - 600 lbs	37	109.27	98.43	120.70	21	152.59	131.83	165.88	406	247	64.4 %
301 - 450 lbs	34	121.40	98.63	158.59	18	208.40	182.03	237.06	364	201	81.1 %
126 - 300 lbs	96	159.31	114.54	241.35	125	253.72	145.78	362.98	1 200	1 347	-10.9 %
- 125 lbs	764	192.83	140.18	246.32	848	299.85	227.91	361.97	7 704	9 251	-16.7 %

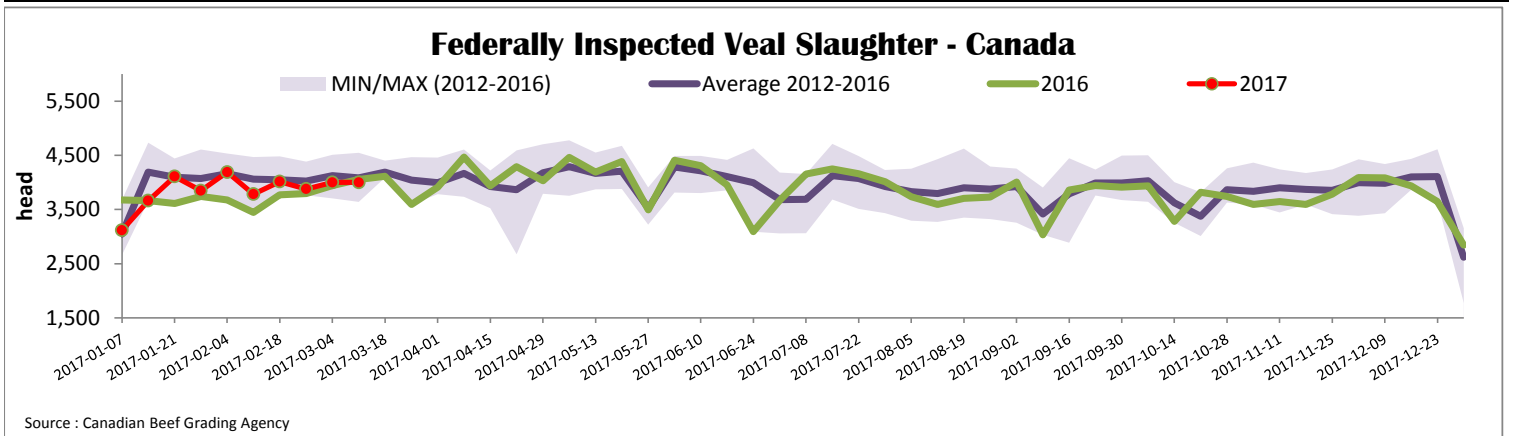
Source: Beef Farmers of Ontario

Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight (lbs -Jan.)		
	2017	2016	% chg	2017	2016	% chg	2017	2016	% chg
Ontario	303	357	-15.1 %	2 866	3 248	-11.8 %	384	379	1.3 %
Quebec	3 695	3 699	-0.1 %	35 720	34 135	4.6 %	325	316	2.8 %
<b>Canada</b>	<b>3 998</b>	<b>4 056</b>	<b>-1.4 %</b>	<b>38 586</b>	<b>37 383</b>	<b>3.2 %</b>	<b>322</b>	<b>321</b>	<b>0.4 %</b>

Source: Canadian Beef Grading Agency

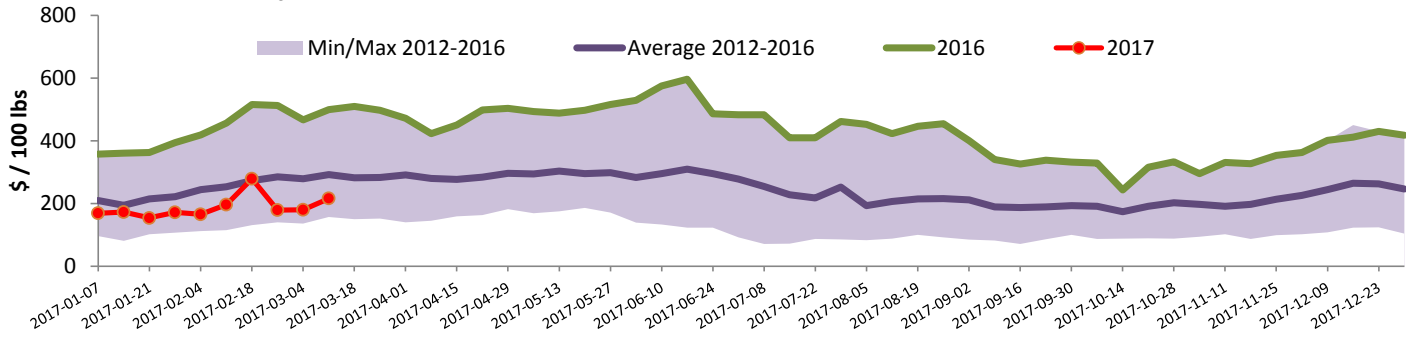
Exports				Imports			
Total veal (tonnes)	Jan. 1 - Dec. 31, 2016			Total veal (tonnes)	Jan. 1 - March 11, 2017		
	2016	2015	% chg		2017	2016	% chg
United States	3 326	1 730	92.2 %	United States	508	276	83.8 %
United Arab Emirates	204	170	20.2 %	Australia	20	61	-66.6 %
Chile	8	0	-	New Zealand	19	35	-44.0 %
Saudi Arabia	5	0	-	Netherlands	5	0	-
Others	2	2	-7.4 %	Chile	0	12	-
<b>Total</b>	<b>3 545</b>	<b>1 902</b>	<b>86.4 %</b>	<b>Total</b>	<b>553</b>	<b>384</b>	<b>43.9 %</b>
Live calves (head)	Jan. 1 - Dec. 31						
	<b>5 036</b>	<b>6 163</b>	<b>-18.3 %</b>				

Source: Statistics Canada



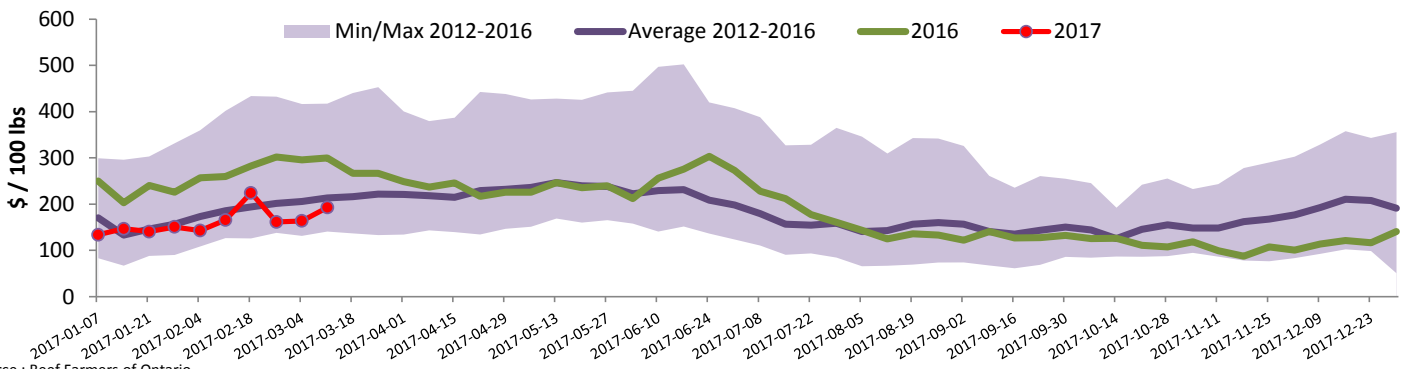


### Quebec Veal Prices - Male: Good 90-120 lbs



Source : Fédération des producteurs de bovins du Québec

### Ontario Veal Prices - 125 lbs and less



Source : Beef Farmers of Ontario

## United States

Week ending March 4, 2017

#### Federally Inspected Slaughter

	Weekly			Year to date		
	2017	2016	% chg	2017	2016	% chg
Milk-fed or nature *						
North East	2 133	2 985	-28.5 %	18 975	24 114	-21.3 %
North Central	1 878	2 173	-13.6 %	16 013	19 323	-17.1 %
<b>Total</b>	<b>4 011</b>	<b>5 158</b>	<b>-22.2 %</b>	<b>34 988</b>	<b>43 437</b>	<b>-19.5 %</b>
Other calves	5 659	3 068	84.5 %	56 117	39 274	42.9 %
<b>Total</b>	<b>9 670</b>	<b>8 226</b>	<b>17.6 %</b>	<b>91 105</b>	<b>82 711</b>	<b>10.1 %</b>
Production						
Calves (million lbs)	1.4	1.4	0.0 %	12.5	13.7	-8.8 %
Live weight (lbs)	241	298	-19.1 %			
Dressed weight (lbs)	141	176	-19.9 %			

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	1 695.00
332 Loin, Trimmed 4x4	592.50	560.00	560.00	625.00
1336 Leg slice, Retail	895.00	795.00	795.00	995.00
1312 Osso Buco, Fore Shank	842.50	635.00	635.00	1 050.00
Shoulder Clod, Chuck	690.00	525.00	525.00	855.00

Source : USDA

#### Pennsylvania Vintage Calf Auction

Graded Holstein Bull Calves February 28, 2017

	\$ / 100 lbs	Min	Max
Number 1 103-122 lbs	92.00	92.00	96.00
Number 2 95-114 lbs	91.00	91.00	110.00
85-90 lbs	72.00	72.00	75.00
Number 3 74-110 lbs	60.00	60.00	67.00

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	303.23	285.00	312.00
Packer Owned	298.22	294.00	300.00

Source : USDA