

## Veal Supply at a Glance - Canada

For week ending December 16, 2017

Quebec Live Auction											
	2017				2016				Volume (YTD)		
	Number	Price (\$ / 100 lbs)			Number	Price (\$ / 100 lbs)			head		
Dairy Calves	(head)	Average	Min	Max	(head)	Average	Min	Max	2017	2016	% chg
Male											
Good 90 - 120 lbs	584	150.00	125.00	175.00	753	163.00	145.00	180.00	36 239	39 359	-7.9 %
Good 121 - 140 lbs	133	146.00	127.00	170.00	159	149.00	130.00	175.00	8 282	7 972	3.9 %
Average 90 - 140 lbs	765	123.00	90.00	150.00	617	133.00	100.00	160.00	28 971	32 337	-10.4 %
Misc. - All weights	491	49.00	20.00	100.00	461	56.00	14.00	110.00	20 558	23 198	-11.4 %
Female											
Good 90 - 120 lbs	30	151.00	120.00	195.00	74	179.00	140.00	265.00	3 104	4 847	-36.0 %
A2 Grain fed veal calves (hide off)	1 830	288.60	n/a	n/a	1 690	250.00	n/a	n/a	68 938	68 890	0.1 %
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	608	150.42	125.31	171.30	524	123.54	105.14	137.42	30 955	28 409	9.0 %
451 - 600 lbs	34	134.23	116.57	148.16	62	107.30	83.40	132.80	1 800	1 574	14.4 %
301 - 450 lbs	55	130.42	108.12	180.04	50	140.14	103.60	184.57	1 646	1 474	11.7 %
126 - 300 lbs	94	137.37	96.01	196.20	141	121.58	78.34	178.09	5 238	5 990	-12.6 %
- 125 lbs	846	136.80	83.31	257.94	843	121.41	72.95	173.47	41 945	43 688	-4.0 %

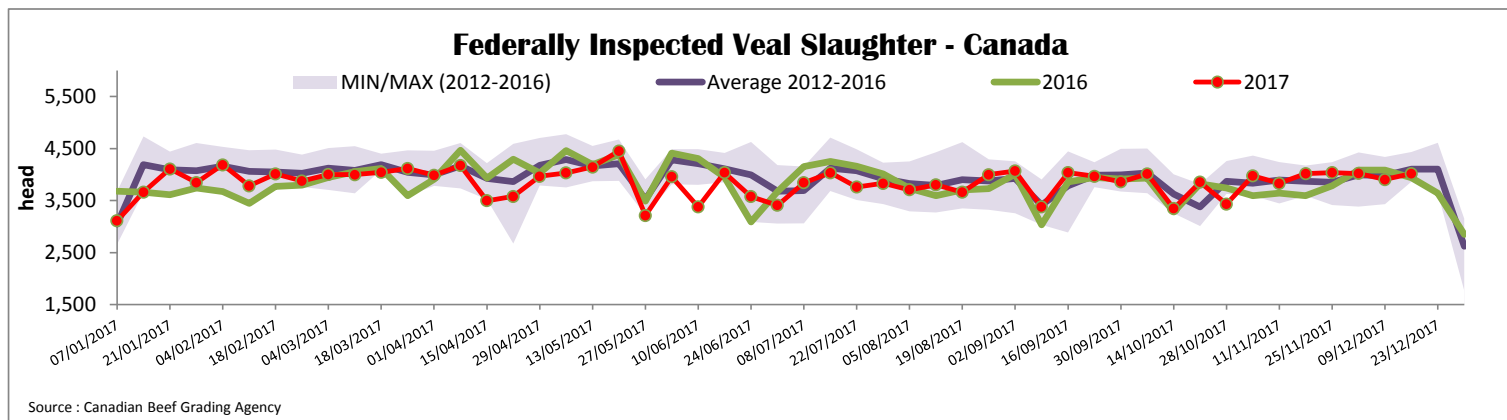
Source: Beef Farmers of Ontario

Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight lbs (Jan-October)		
	2017	2016	% chg	2017	2016	% chg	2017	2016	% chg
Ontario	204	223	-8.5 %	12 268	14 366	-14.6 %	377	375	0.7 %
Quebec	3 815	3 713	2.7 %	180 303	178 913	0.8 %	330	319	3.7 %
<b>Canada</b>	<b>4 019</b>	<b>3 936</b>	<b>2.1 %</b>	<b>192 571</b>	<b>193 279</b>	<b>-0.4 %</b>	<b>326</b>	<b>323</b>	<b>0.9 %</b>

Source: Canadian Beef Grading Agency

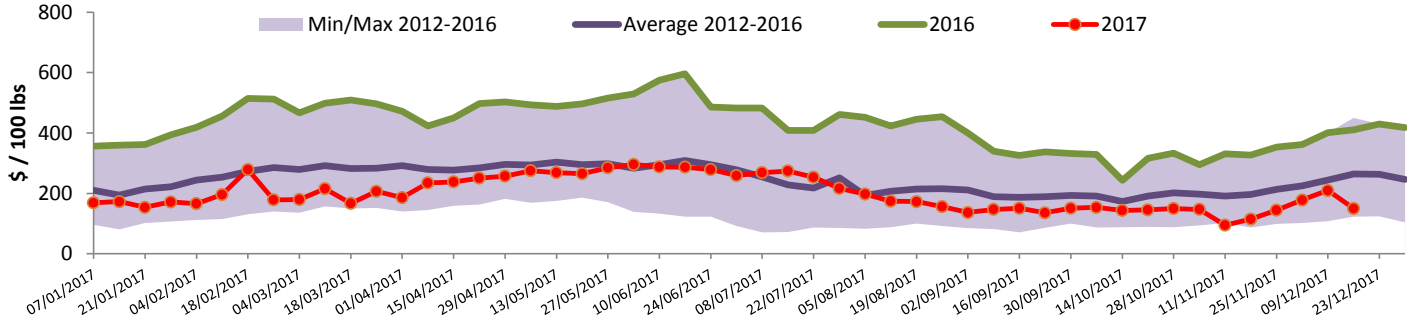
Exports					Imports						
Total veal (tonnes)	Jan. 1 - Oct. 31, 2017				Total veal (tonnes)	Jan. 1 - Dec. 16, 2017					
	2017	2016	% chg		2017	2016	% chg		2017	2016	% chg
United States	3 335	2 769	20.4 %	United States	1 367	1 266	8.0 %	New Zealand	919	1 246	-26.2 %
United Arab Emirates	129	164	-21.3 %	New Zealand	357	498	-28.2 %	Australia	85	28	205.3 %
Saudi Arabia	38	6	581.8 %	Australia	32	0	-	Netherlands	0	23	-
Germany	6.3	1.3	388.3 %	Netherlands	0	23	-	Italy	2 760	3 060	-9.8 %
Others	6.3	1.3	388.3 %	Italy	0	23	-	Others	117	28	320.7 %
<b>Total</b>	<b>3 515</b>	<b>2 940</b>	<b>19.6 %</b>	<b>Total</b>	<b>2 760</b>	<b>3 060</b>	<b>-9.8 %</b>	<b>EU-28 (Veal total)</b>	<b>117</b>	<b>28</b>	<b>320.7 %</b>

Source: Statistics Canada



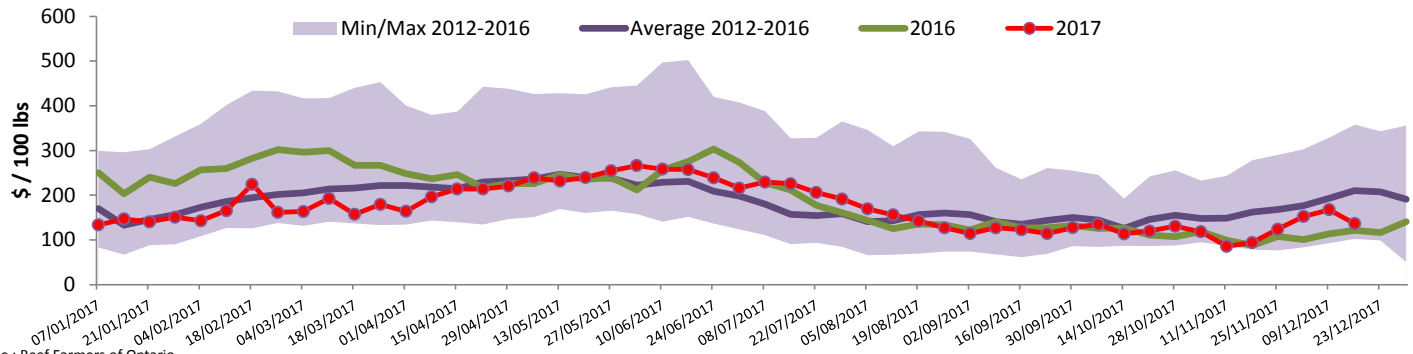


### Quebec Veal Prices - Male: Good 90-120 lbs



Source : Fédération des producteurs de bovins du Québec

### Ontario Veal Prices - 125 lbs and less



Source : Beef Farmers of Ontario

## United States

Week ending December 9, 2017

Federally Inspected Slaughter				Northeast and North Central U.S. Wholesale Price						
	Weekly			Year to date						
Milk-fed or nature *	2017	2016	% chg	2017	2016	% chg	\$/100 lbs	Simple avg	Min	Max
North East	2 144	2 337	-8.3 %	105 549	108 047	-2.3 %	307 Rack, Ribeye, Boneless	1 725.00	1 725.00	1 725.00
North Central	2 025	1 929	5.0 %	84 386	98 162	-14.0 %	332 Loin, Trimmed 4x4	637.50	600.00	675.00
<b>Total</b>	<b>4 169</b>	<b>4 266</b>	<b>-2.3 %</b>	<b>189 935</b>	<b>206 209</b>	<b>-7.9 %</b>	1336 Leg slice, Retail	910.00	825.00	995.00
Other calves	6 157	6 659	-7.5 %	281 169	239 371	17.5 %	1312 Osso Buco, Fore Shank	800.00	650.00	950.00
<b>Total</b>	<b>10 326</b>	<b>10 925</b>	<b>-5.5 %</b>	<b>471 104</b>	<b>445 580</b>	<b>5.7 %</b>	Shoulder Clod, Chuck	675.00	525.00	825.00
Production							Source : USDA			
Calves (million lbs)	1.5	1.6	-6.3 %	68.3	69.1	-1.2 %	<b>Pennsylvania Vintage Calf Auction</b>			
Live weight (lbs)	251	245	2.4 %				Graded Holstein Bull Calves December 5, 2017			
Dressed weight (lbs)	147	143	2.8 %					\$ / 100 lbs	Min	Max
Source : USDA							Number 1	103 - 121 lbs	87.00	95.00
<b>Northeast and North Central</b>							Number 2	85 - 118 lbs	82.00	92.00
(Veal Carcass, Hot Basis – Paid to Producer (Hide off, 255-315 lbs))							Number 3	73 - 110 lbs	70.00	70.00
* Special fed : milk fed, nature								83 Lbs	82.00	82.00
\$US / 100 lbs							Source : USDA			
Weighted Average Price							331.07	315.00	335.00	
Non-Packer Owned							327.50	322.00	335.00	
Packer Owned										

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