



Veal Supply at a Glance - Canada

For week ending July 21, 2018

Quebec Live Auction											
Dairy Calves	2018				2017				Volume (YTD)		
	Number (head)	Average	Price (\$ / 100 lbs) Min	Price (\$ / 100 lbs) Max	Number (head)	Average	Price (\$ / 100 lbs) Min	Price (\$ / 100 lbs) Max	2018	2017	% chg
Male											
Good 90 -120 lbs	828	140.00	120.00	175.00	611	254.00	220.00	280.00	21 073	20 846	1.1 %
Good 121 - 140 lbs	230	146.00	120.00	170.00	103	248.00	218.00	275.00	5 459	5 031	8.5 %
Average 90 - 140 lbs	544	109.00	80.00	140.00	743	218.00	160.00	255.00	16 821	16 669	0.9 %
Misc. - All weights	476	52.00	20.00	85.00	542	109.00	25.00	185.00	11 279	9 839	14.6 %
Female											
Good 90 -120 lbs	76	116.00	80.00	180.00	90	300.00	220.00	340.00	1 485	1 947	-23.7 %
A2 Grain fed veal calves (hide off)	1 317	225.10	n/a	n/a	1 276	245.20	n/a	n/a	38 279	41 965	-8.8 %
596 lbs live / 325-353 lbs hide off											

Source: Les producteurs de bovins du Québec

Ontario Live Auction											
	2018				2017				Volume (YTD)		
	Number (head)	Average	Price (\$ / 100 lbs) Min	Price (\$ / 100 lbs) Max	Number (head)	Average	Price (\$ / 100 lbs) Min	Price (\$ / 100 lbs) Max	2018	2017	% chg
+ 600 lbs	683	108.07	97.70	118.99	672	118.68	104.04	132.84	19 524	18 244	7.0 %
451 - 600 lbs	36	110.26	103.22	117.56	23	118.14	99.74	133.96	1 253	1 078	16.2 %
301 - 450 lbs	28	135.89	102.32	175.39	18	120.27	96.72	142.56	862	948	-9.1 %
126 - 300 lbs	113	136.99	98.67	207.96	73	188.88	100.94	268.94	2 983	3 160	-5.6 %
- 125 lbs	941	125.17	72.59	246.71	919	206.15	129.97	279.24	24 352	22 779	6.9 %

Source: Beef Farmers of Ontario

Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight lbs (Jan-June)		
	2018	2017	% chg	2018	2017	% chg	2018	2017	% chg
Ontario	142	238	-40.3 %	5 334	7 749	-31.2 %	373	381	-2.2 %
Quebec	3 338	3 524	-5.3 %	100 643	104 044	-3.3 %	327	323	1.3 %
Canada	3 480	3 762	-7.5 %	105 977	111 793	-5.2 %	330	327	0.8 %

Source: Canadian Beef Grading Agency

Source: Canadian Food Inspection Agency (CFIA)

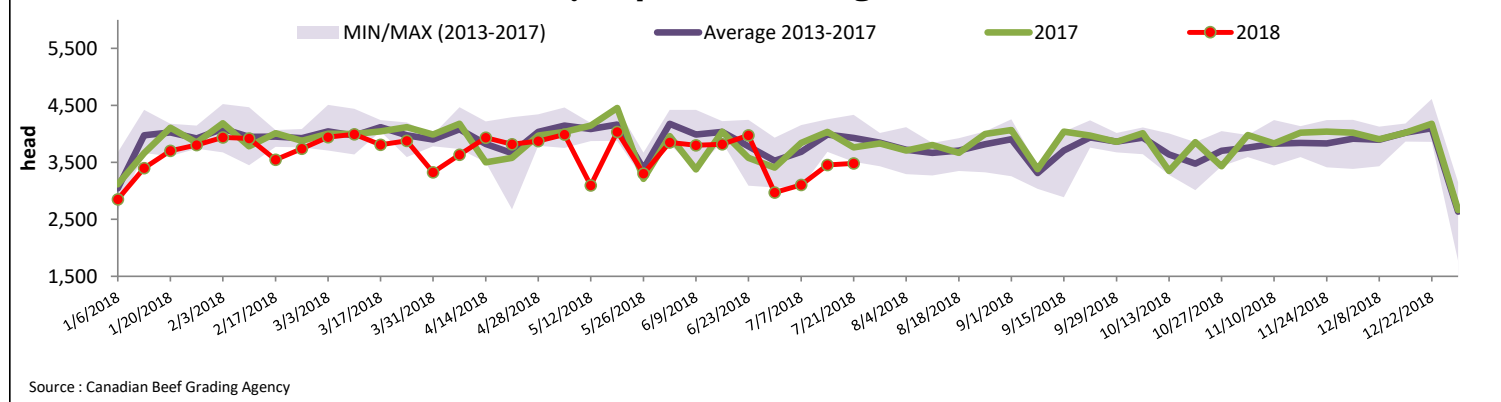
Exports				Imports			
Total veal (tonnes)	Jan. 1 - May 31, 2018			Total veal (tonnes)	Jan. 1 - July 21, 2018		
	2018	2017	% chg		2018	2017	% chg
United States	1 899	1 580	20.2 %	United States	653	1 020	-36.0 %
United Arab Emirates	86	79	8.8 %	Australia	218	99	119.7 %
Saint Pierre and Miquelon	7	0	-	Netherlands	196	32	516.1 %
Others	2	23	-90.2 %	New Zealand	86	19	343.8 %
Total	1 994	1 682	18.6 %	Others	13	7	99.8 %
				Total	1 166	1 177	-0.9 %
				EU-28 (Veal total)	196	38	409.9 %

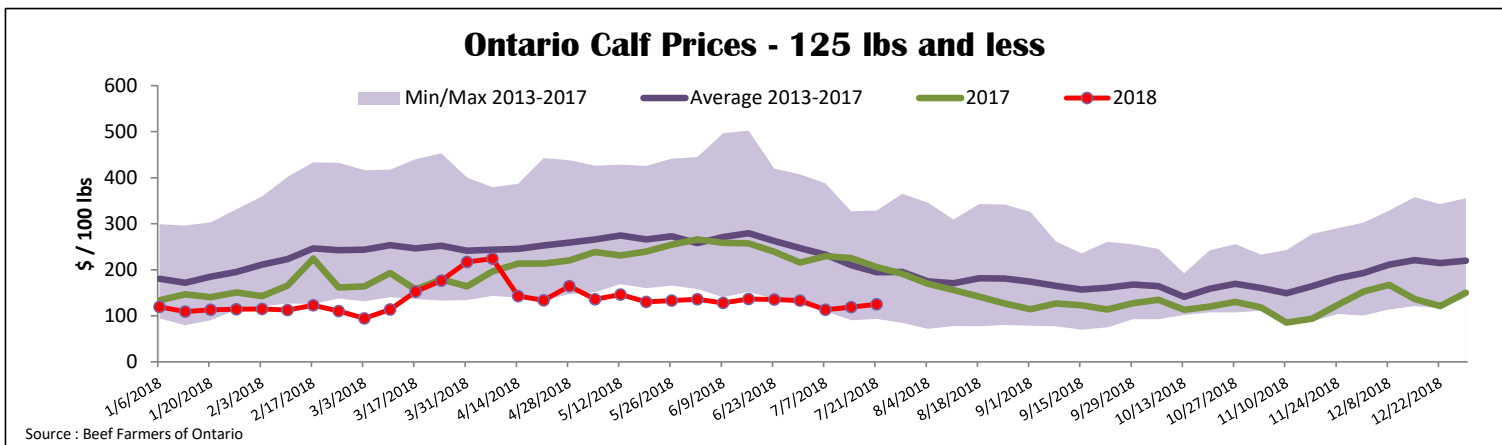
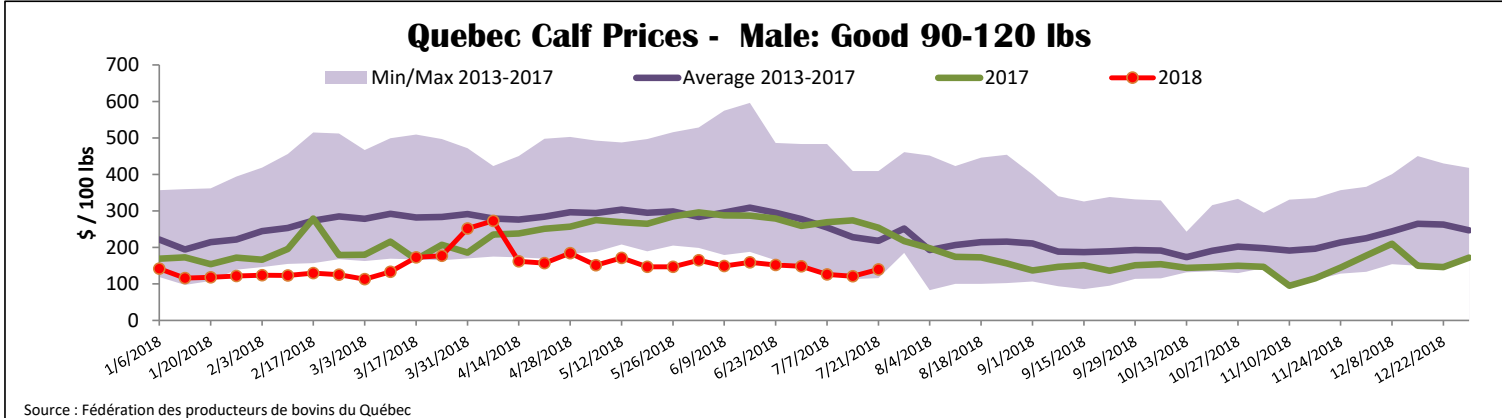
*Includes domestic exports only

Source: Statistics Canada

Source: CFIA

Federally Inspected Calf Slaughter - Canada





United States												
Week ending July 14, 2018												
Federally Inspected Slaughter					Northeast and North Central U.S. Wholesale Price							
			Weekly			Year to date			June 2018 Wholesale Price			
	2018	2017	%	2018	2017	%	\$/100 lbs	Simple avg	Min	Max		
Milk-fed or nature *							307 Rack, Ribeye	1 725.00	1 725.00	1 725.00		
North East	2 115	2 068	2.3 %	57 293	59 698	-4.0 %	332 Loin, Trimmed 4x4	612.50	550.00	675.00		
North Central	1 676	1 682	-0.4 %	45 900	49 559	-7.4 %	1336 Leg slice, Retail	872.50	750.00	995.00		
Total	3 791	3 750	1.1 %	103 193	109 257	-5.6 %	1312 Osso Buco, Foreshank	785.00	675.00	895.00		
Other calves	7 261	5 713	27.1 %	182 199	154 710	17.8 %	Shoulder Clod, Chuck	675.00	525.00	825.00		
Total	11 052	9 463	16.8 %	285 392	263 967	8.1 %						
Production												
Calves (million lbs)	1.3	1.4	-7.1 %	38.3	38.5	-0.5 %						
Live weight (lbs)	219	245	-10.6 %									
Dressed weight (lbs)	128	144	-11.1 %									
Source : USDA							Source : USDA					
Northeast and North Central							Pennsylvania Vintage Calf Auction					
(Veal Carcass, Hot Basis – Paid to Producer (Hide off, 255-315 lbs))							Graded Holstein Bull Calves					
* Special fed : milk fed, nature							July 10, 2018					
\$US / 100 lbs							\$/ 100 lbs					
			Weighted Average Price		Min	Max						
Non-Packer Owned			306.99	291.00	311.00							
Packer Owned			303.65	300.00	310.00							
Source : USDA							Source : USDA					