

### Veal Supply at a Glance - Canada

For week ending July 28, 2018

| Quebec Live Auction                 |        |                       |        |        |        |                       |        |        |              |        |         |
|-------------------------------------|--------|-----------------------|--------|--------|--------|-----------------------|--------|--------|--------------|--------|---------|
|                                     | 2018   |                       |        |        | 2017   |                       |        |        | Volume (YTD) |        |         |
|                                     | Number | Price ( \$ / 100 lbs) |        |        | Number | Price ( \$ / 100 lbs) |        |        | head         |        |         |
| Dairy Calves                        | (head) | Average               | Min    | Max    | (head) | Average               | Min    | Max    | 2018         | 2017   | % chg   |
| Male                                |        |                       |        |        |        |                       |        |        |              |        |         |
| Good 90 - 120 lbs                   | 451    | 139.00                | 110.00 | 160.00 | 442    | 217.00                | 170.00 | 250.00 | 21 524       | 21 288 | 1.1 %   |
| Good 121 - 140 lbs                  | 93     | 141.00                | 120.00 | 160.00 | 74     | 210.00                | 150.00 | 230.00 | 5 552        | 5 105  | 8.8 %   |
| Average 90 - 140 lbs                | 416    | 111.00                | 80.00  | 140.00 | 364    | 182.00                | 120.00 | 230.00 | 17 237       | 17 033 | 1.2 %   |
| Misc. - All weights                 | 365    | 59.00                 | 30.00  | 105.00 | 454    | 104.00                | 17.00  | 215.00 | 11 644       | 10 293 | 13.1 %  |
| Female                              |        |                       |        |        |        |                       |        |        |              |        |         |
| Good 90 - 120 lbs                   | 34     | 101.00                | 50.00  | 185.00 | 44     | 283.00                | 200.00 | 355.00 | 1 519        | 1 991  | -23.7 % |
| A2 Grain fed veal calves (hide off) | 1 260  | 225.40                | n/a    | n/a    | 1 165  | 248.30                | n/d    | n/d    | 39 588       | 43 130 | -8.2 %  |
| 596 lbs live / 325-353 lbs hide off |        |                       |        |        |        |                       |        |        |              |        |         |

Source: Les producteurs de bovins du Québec

| Ontario Live Auction |        |                       |       |        |        |                       |        |        |              |        |        |
|----------------------|--------|-----------------------|-------|--------|--------|-----------------------|--------|--------|--------------|--------|--------|
|                      | 2018   |                       |       |        | 2017   |                       |        |        | Volume (YTD) |        |        |
|                      | Number | Price ( \$ / 100 lbs) |       |        | Number | Price ( \$ / 100 lbs) |        |        | head         |        |        |
|                      | (head) | Average               | Min   | Max    | (head) | Average               | Min    | Max    | 2018         | 2017   | % chg  |
| + 600 lbs            | 739    | 112.38                | 98.83 | 125.16 | 656    | 119.75                | 104.31 | 131.94 | 20 263       | 18 900 | 7.2 %  |
| 451 - 600 lbs        | 58     | 104.28                | 79.69 | 122.28 | 41     | 105.95                | 87.52  | 122.29 | 1 311        | 1 119  | 17.2 % |
| 301 - 450 lbs        | 27     | 101.88                | 68.74 | 148.63 | 12     | 125.33                | 122.12 | 127.29 | 889          | 960    | -7.4 % |
| 126 - 300 lbs        | 98     | 153.77                | 97.35 | 285.37 | 68     | 180.38                | 136.88 | 251.78 | 3 081        | 3 228  | -4.6 % |
| - 125 lbs            | 928    | 132.91                | 83.80 | 259.28 | 1 029  | 191.51                | 125.19 | 271.54 | 25 280       | 23 808 | 6.2 %  |

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                       | 187          | 271          | -31.0 %       | 5 521          | 8 020          | -31.2 %       | 373                           | 381        | -2.2 %       |
| Quebec                        | 3 415        | 3 561        | -4.1 %        | 104 058        | 107 605        | -3.3 %        | 327                           | 323        | 1.3 %        |
| <b>Canada</b>                 | <b>3 602</b> | <b>3 832</b> | <b>-6.0 %</b> | <b>109 579</b> | <b>115 625</b> | <b>-5.2 %</b> | <b>330</b>                    | <b>327</b> | <b>0.8 %</b> |

Source: Canadian Beef Grading Agency

Source: Canadian Food Inspection Agency (CFIA)

| Exports                   |              |              |               | Imports                   |              |              |               |
|---------------------------|--------------|--------------|---------------|---------------------------|--------------|--------------|---------------|
| Jan. 1 - May 31, 2018     |              |              |               | Jan. 1 - July 21, 2018    |              |              |               |
| Total veal (tonnes)       | 2018         | 2017         | % chg         | Total veal (tonnes)       | 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 %       |
| <b>Total</b>              | <b>1 994</b> | <b>1 682</b> | <b>18.6 %</b> | Others                    | 13           | 7            | 99.8 %        |
|                           |              |              |               | <b>Total</b>              | <b>1 166</b> | <b>1 177</b> | <b>-0.9 %</b> |
|                           |              |              |               | <b>EU-28 (Veal total)</b> | 196          | 38           | 409.9 %       |

\*Includes domestic exports only

Source: Statistics Canada

Source: CFIA



