

Veal Supply at a Glance - Canada

For week ending September 22, 2018

| Quebec Live Auction | | | | | | | | | | | |
|-------------------------------------|---------------|------------------------------|--------|--------|---------------|------------------------------|--------|--------|--------------|-----------|---------|
| | 2018 | | | | 2017 | | | | Volume (YTD) | | |
| | Number (head) | Average Price (\$ / 100 lbs) | Min | Max | Number (head) | Average Price (\$ / 100 lbs) | Min | Max | 2018 head | 2017 head | % chg |
| Dairy Calves | | | | | | | | | | | |
| Male | | | | | | | | | | | |
| Good 90 -120 lbs | 859 | 116.00 | 95.00 | 145.00 | 620 | 136.00 | 115.00 | 155.00 | 27 810 | 27 049 | 2.8 % |
| Good 121 - 140 lbs | 165 | 125.00 | 110.00 | 145.00 | 140 | 136.00 | 120.00 | 150.00 | 6 923 | 6 318 | 9.6 % |
| Average 90 - 140 lbs | 456 | 83.00 | 60.00 | 115.00 | 691 | 113.00 | 80.00 | 140.00 | 21 459 | 22 074 | -2.8 % |
| Misc. - All weights | 408 | 36.00 | 13.00 | 60.00 | 562 | 59.00 | 20.00 | 100.00 | 15 442 | 14 854 | 4.0 % |
| Female | | | | | | | | | | | |
| Good 90 -120 lbs | 55 | 78.00 | 50.00 | 145.00 | 69 | 154.00 | 120.00 | 210.00 | 1 982 | 2 479 | -20.0 % |
| A2 Grain fed veal calves (hide off) | 1 266 | 236.10 | n/a | n/a | 1 241 | 266.90 | n/d | n/d | 50 090 | 53 857 | -7.0 % |
| 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 | Max | Number (head) | Average Price (\$ / 100 lbs) | Min | Max | 2018 head | 2017 head | % chg |
| + 600 lbs | 615 | 119.02 | 101.45 | 136.18 | 665 | 135.94 | 118.19 | 151.25 | 25 744 | 24 063 | 7.0 % |
| 451 - 600 lbs | 30 | 110.48 | 91.30 | 124.07 | 31 | 126.57 | 111.27 | 136.55 | 1 620 | 1 351 | 19.9 % |
| 301 - 450 lbs | 26 | 159.39 | 95.70 | 206.79 | 21 | 163.22 | 118.64 | 180.19 | 1 083 | 1 119 | -3.2 % |
| 126 - 300 lbs | 124 | 114.83 | 81.53 | 213.85 | 103 | 129.94 | 100.05 | 192.98 | 4 103 | 3 962 | 3.6 % |
| - 125 lbs | 880 | 104.50 | 52.40 | 238.48 | 957 | 114.00 | 69.95 | 160.03 | 32 448 | 31 469 | 3.1 % |

Source: Beef Farmers of Ontario

| Federally Inspected Slaughter | | | | | | | | | |
|-------------------------------|--------------|--------------|----------------|----------------|----------------|---------------|------------|------------|--------------|
| | Weekly | | | Year to date | | | August | | |
| | 2018 | 2017 | % chg | 2018 | 2017 | % chg | 2018 | 2017 | % chg |
| Ontario | 123 | 243 | -49.4 % | 6 691 | 10 012 | -33.2 % | 376 | 384 | -2.1 % |
| Quebec | 3 350 | 3 725 | -10.1 % | 130 667 | 136 241 | -4.1 % | 329 | 321 | 2.5 % |
| Canada | 3 473 | 3 968 | -12.5 % | 137 358 | 146 253 | -6.1 % | 331 | 325 | 1.9 % |

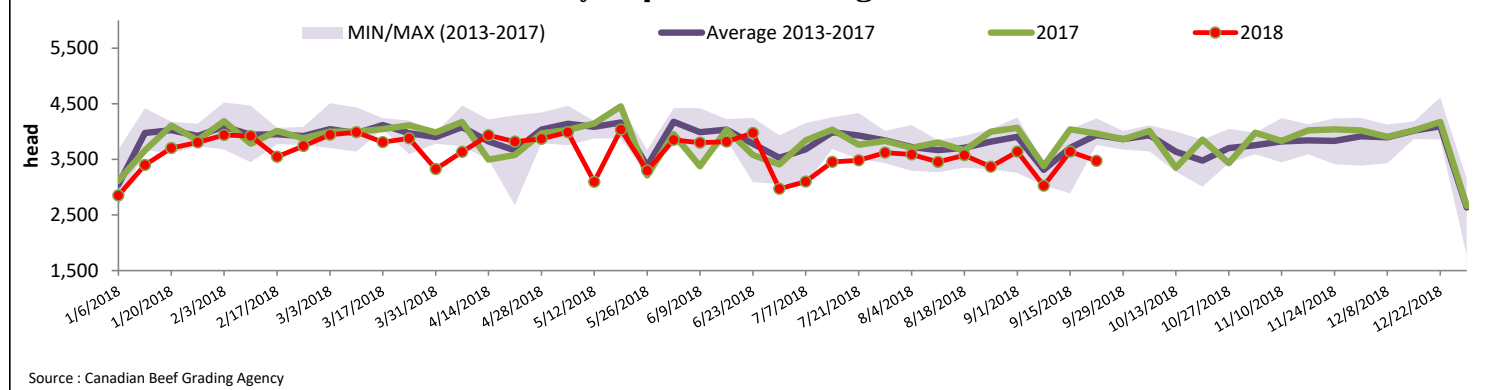
Source: Canadian Beef Grading Agency

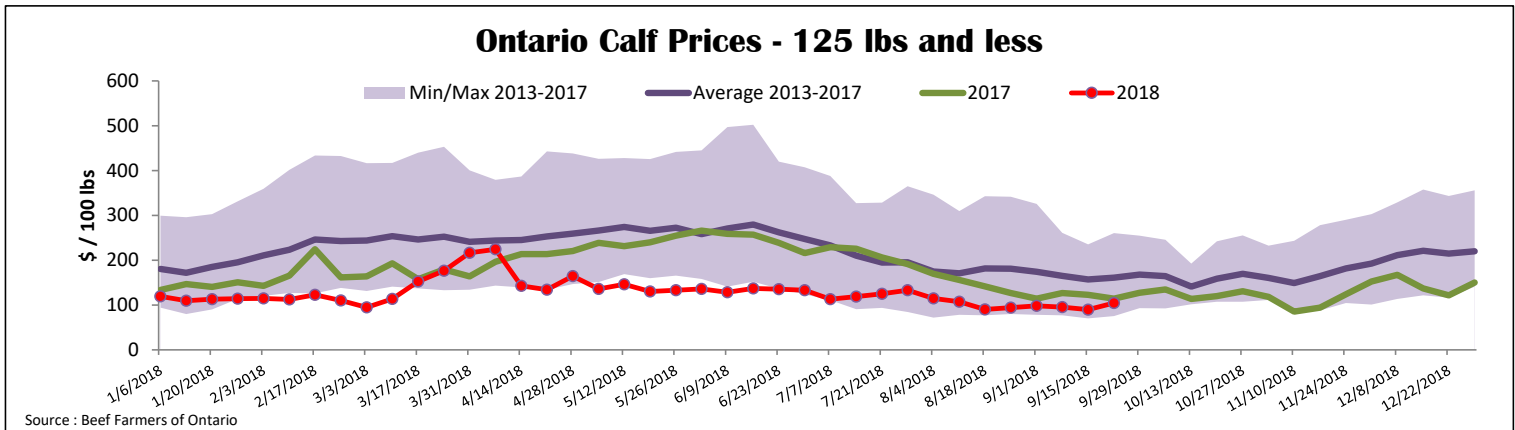
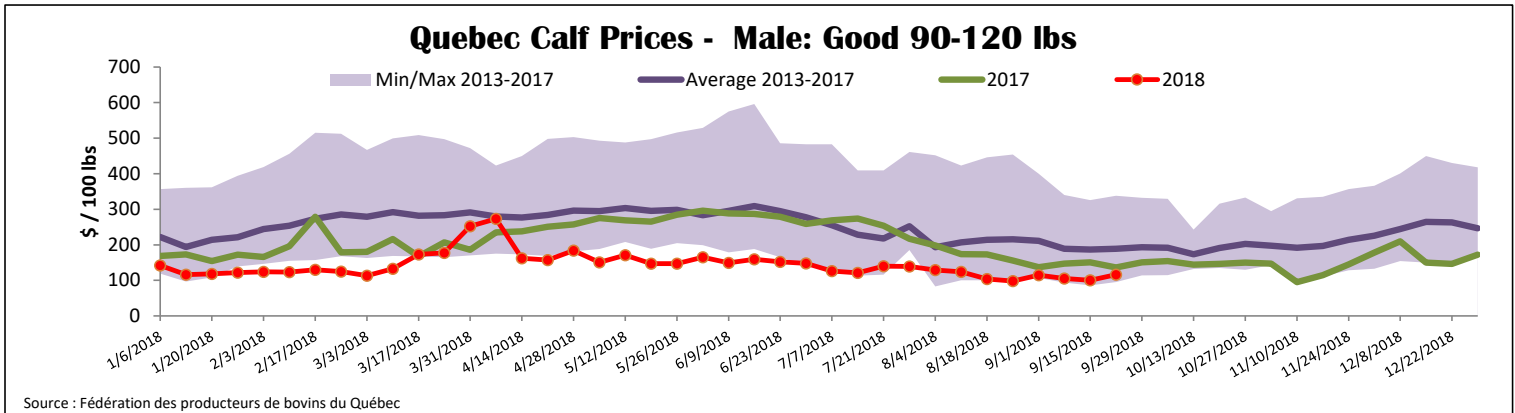
| Exports | | | | Imports | | | |
|------------------------|--------------|--------------|---------------|---------------------------|--------------|--------------|----------------|
| Jan. 1 - July 31, 2018 | | | | Jan. 1 - Sept. 22, 2018 | | | |
| | 2018 | 2017 | % chg | | 2018 | 2017 | % chg |
| Total veal (tonnes) | | | | Total veal (tonnes) | | | |
| United States | 2 570 | 2 279 | 12.8 % | United States | 825 | 1 188 | -30.6 % |
| United Arab Emirates | 105 | 93 | 12.9 % | Netherlands | 267 | 34 | 681.8 % |
| Denmark | 20 | 0 | - | Australia | 241 | 194 | 23.8 % |
| Others | 11 | 26 | -55.6 % | New Zealand | 217 | 546 | -60.3 % |
| Total | 2 706 | 2 398 | 12.9 % | Others | 13 | 27 | -50.6 % |
| | | | | Total | 1 562 | 1 990 | -21.5 % |
| | | | | EU-28 (Veal total) | 267 | 61 | 338.6 % |

*Includes domestic exports only

Source: Statistics Canada

Federally Inspected Calf Slaughter - Canada





| United States | | | | | | | | | | |
|--|---------------|--------------|---------------|------------------------|--|---------------|--|--------------|----------|----------|
| Week ending September 15, 2018 | | | | | | | | | | |
| Federally Inspected Slaughter | | | | | Northeast and North Central U.S. Wholesale Price | | | | | |
| | Weekly | | | Year to date | | | August 2018 Wholesale Price | | | |
| | 2018 | 2017 | % chg | 2018 | 2017 | % chg | \$/100 lbs | Simple avg | Min | Max |
| Milk-fed or nature * | | | | | | | | | | |
| North East | 2 335 | 2 093 | 11.6 % | 74 915 | 78 088 | -4.1 % | 307 Rack, Ribeye | 1 825.00 | 1 825.00 | 1 825.00 |
| North Central | 1 641 | 1 697 | -3.3 % | 60 103 | 64 183 | -6.4 % | 332 Loin, Trimmed 4x4 | 617.50 | 560.00 | 675.00 |
| Total | 3 976 | 3 790 | 4.9 % | 135 018 | 142 271 | -5.1 % | 1336 Leg slice, Retail | 872.50 | 750.00 | 995.00 |
| Other calves | 8 587 | 5 937 | 44.6 % | 251 284 | 209 462 | 20.0 % | 1312 Osso Buco, Foreshank | 785.00 | 675.00 | 895.00 |
| Total | 12 563 | 9 727 | 29.2 % | 386 302 | 351 733 | 9.8 % | Shoulder Clod, Chuck | 675.00 | 525.00 | 825.00 |
| Production | | | | | | | | | | |
| Calves (million lbs) | 1.5 | 1.4 | 7.1 % | 50.8 | 50.8 | 0.0 % | Source : USDA | | | |
| Live weight (lbs) | 214 | 240 | -10.8 % | | | | Pennsylvania Vintage Calf Auction | | | |
| Dressed weight (lbs) | 124 | 141 | -12.1 % | | | | | | | |
| Northeast and North Central (Veal Carcass, Hot Basis – Paid to Producer (Hide off, 255-315 lbs)) * Special fed : milk fed, nature \$US / 100 lbs | | | | | | | September 11, 2018 | | | |
| | | | | Weighted Average Price | Min | Max | | \$ / 100 lbs | Min | Max |
| Non-Packer Owned | | | | 306.54 | 287.00 | 310.00 | Graded Holstein Bull Calves | | | |
| Packer Owned | | | | 304.30 | 300.00 | 310.00 | Number 1 | 90 - 112 lbs | 72.00 | 100.00 |
| | | | | | | | Number 2 | 95 - 115 lbs | 85.00 | 103.00 |
| | | | | | | | 83 - 90 lbs | 50.00 | 65.00 | |
| | | | | | | | Number 3 | 83 - 107 lbs | 50.00 | 67.00 |
| | | | | | | | 74 lbs | 30.00 | 30.00 | |

Source : USDA