

Veal Supply at a Glance - Canada

For week ending December 15, 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 | 779 | 113.00 | 90.00 | 130.00 | 584 | 150.00 | 125.00 | 175.00 | 36 924 | 36 239 | 1.9 % |
| Good 121 - 140 lbs | 231 | 119.00 | 100.00 | 136.00 | 133 | 146.00 | 127.00 | 170.00 | 9 293 | 8 282 | 12.2 % |
| Average 90 - 140 lbs | 462 | 81.00 | 45.00 | 115.00 | 765 | 123.00 | 95.00 | 150.00 | 28 064 | 28 971 | -3.1 % |
| Misc. - All weights | 342 | 31.00 | 10.00 | 60.00 | 491 | 49.00 | 20.00 | 100.00 | 19 906 | 20 557 | -3.2 % |
| Female | | | | | | | | | | | |
| Good 90 -120 lbs | 48 | 63.00 | 20.00 | 130.00 | 30 | 151.00 | 120.00 | 195.00 | 2 736 | 3 104 | -11.9 % |
| A2 Grain fed veal calves (hide off) | 1 846 | 250.00 | n/a | n/a | 1 826 | 288.60 | n/a | n/a | 66 944 | 69 680 | -3.9 % |
| 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 | 818 | 113.64 | 95.64 | 127.53 | 608 | 150.42 | 125.31 | 171.30 | 34 097 | 30 955 | 10.2 % |
| 451 - 600 lbs | 72 | 90.22 | 67.24 | 111.42 | 34 | 134.23 | 116.57 | 148.16 | 2 282 | 1 790 | 27.5 % |
| 301 - 450 lbs | 48 | 118.63 | 90.56 | 152.46 | 55 | 130.42 | 108.12 | 180.04 | 1 669 | 1 646 | 1.4 % |
| 126 - 300 lbs | 111 | 97.59 | 61.17 | 169.72 | 94 | 137.37 | 96.01 | 196.20 | 5 571 | 5 238 | 6.4 % |
| - 125 lbs | 733 | 96.94 | 52.79 | 194.46 | 846 | 136.80 | 83.31 | 257.94 | 42 491 | 41 945 | 1.3 % |

Source: Beef Farmers of Ontario

| Federally Inspected Slaughter | | | | | | | | | |
|-------------------------------|--------------|--------------|---------------|----------------|----------------|---------------|------------|------------|--------------|
| | Weekly | | | Year to date | | | October | | |
| | 2018 | 2017 | % chg | 2018 | 2017 | % chg | 2018 | 2017 | % chg |
| Ontario | 202 | 204 | -1.0 % | 8 552 | 12 268 | -30.3 % | 375 | 382 | -1.8 % |
| Quebec | 3 765 | 3 815 | -1.3 % | 171 996 | 180 303 | -4.6 % | 328 | 321 | 2.2 % |
| Canada | 3 967 | 4 019 | -1.3 % | 180 548 | 192 571 | -6.2 % | 330 | 325 | 1.6 % |

Source: Canadian Beef Grading Agency

Source: Canadian Food Inspection Agency (CFIA)

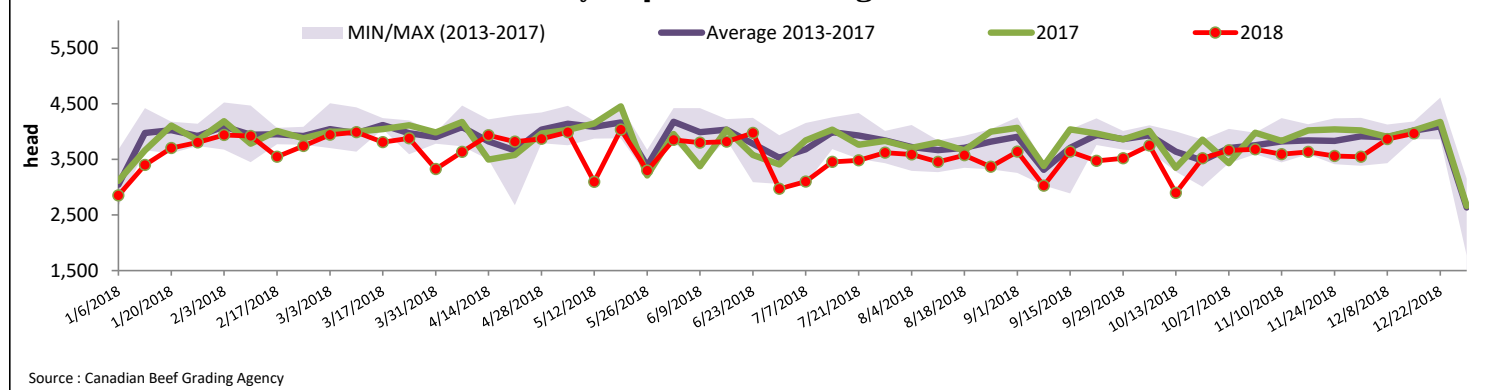
| Exports | | | | | Imports | | | | | | |
|------------------------|--------------|--------------|--------------|---------------------|------------------------|------|---------|---------------|-------|-------|---------|
| Jan. 1 - Oct. 31, 2018 | | | | | Jan. 1 - Dec. 15, 2018 | | | | | | |
| | 2018 | 2017 | % chg | | 2018 | 2017 | % chg | | 2018 | 2017 | % chg |
| Total veal (tonnes) | | | | Total veal (tonnes) | | | | | | | |
| United States | 3 422 | 3 335 | 2.6 % | New Zealand | 1 723 | 974 | 76.8 % | United States | 1 424 | 1 371 | 3.9 % |
| United Arab Emirates | 142 | 129 | 10.0 % | Netherlands | 356 | 92 | 285.4 % | Australia | 289 | 357 | -19.1 % |
| Denmark | 20 | 0 | - | Others | 13 | 32 | -58.1 % | Total | 3 805 | 2 827 | 34.6 % |
| Others | 26 | 44 | -41.3 % | EU-28 (Veal total) | 357 | 125 | 186.4 % | | | | |
| Total | 3 609 | 3 508 | 2.9 % | | | | | | | | |

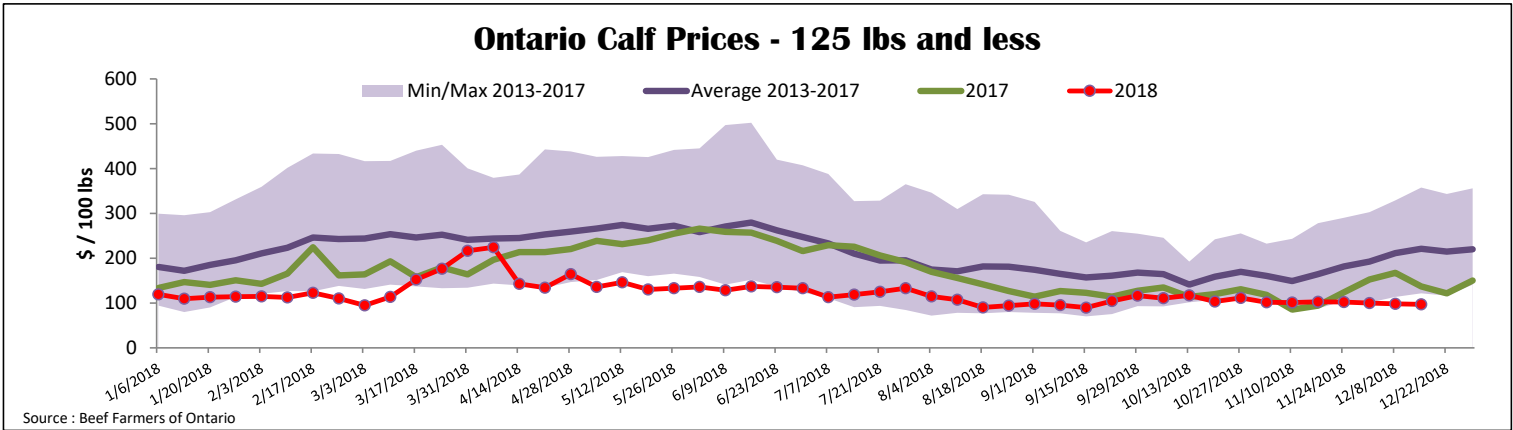
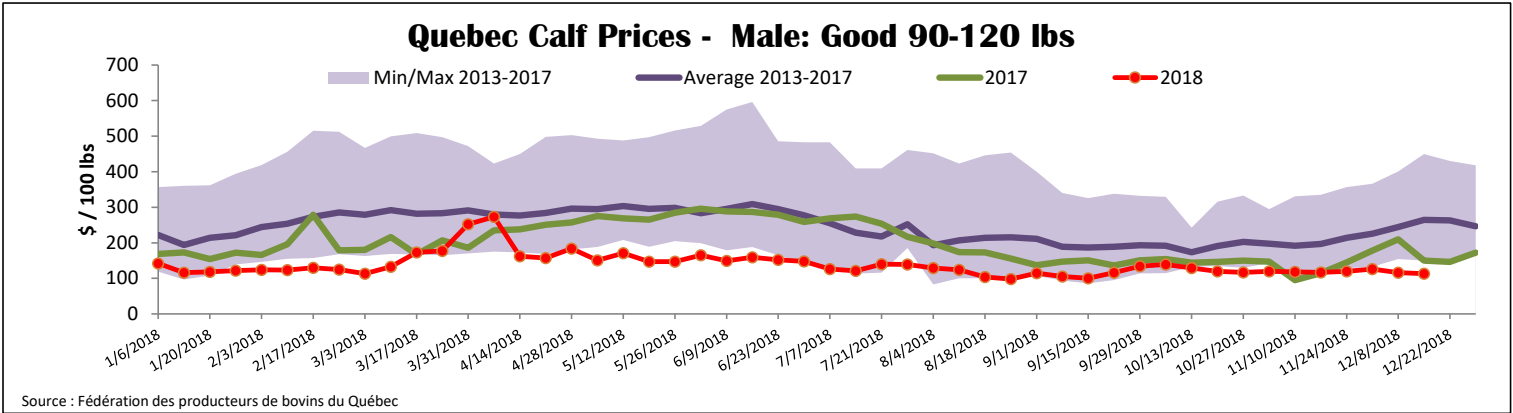
*Includes domestic exports only

Source: Statistics Canada

Source: CFIA

Federally Inspected Calf Slaughter - Canada





| United States | | | | | | | | | | |
|--|---------------|---------------|---------------|------------------------|--|---------------|--|-----------------------------|----------------|----------------|
| Week ending December 8, 2018 | | | | | | | | | | |
| Federally Inspected Slaughter | | | | | Northeast and North Central U.S. Wholesale Price | | | | | |
| | Weekly | | | Year to date | | | November 2018 Wholesale Price | | | |
| | 2018 | 2017 | % chg | 2018 | 2017 | % chg | \$/100 lbs | Simple avg | Min | Max |
| Milk-fed or nature * | | | | | | | | | | |
| North East | 2 190 | 2 144 | 2.1 % | 100 043 | 105 549 | -5.2 % | 307 Rack, Ribeye | 1 825.00 | 1 825.00 | 1 825.00 |
| North Central | 1 765 | 2 025 | -12.8 % | 80 617 | 84 386 | -4.5 % | 332 Loin, Trimmed 4x4 | 635.00 | 595.00 | 675.00 |
| Total | 3 955 | 4 169 | -5.1 % | 180 660 | 189 935 | -4.9 % | 1336 Leg slice, Retail | 862.50 | 750.00 | 975.00 |
| Other calves | 9 558 | 6 157 | 55.2 % | 352 582 | 281 169 | 25.4 % | 1312 Osso Buco, Fore Shank | 785.00 | 675.00 | 895.00 |
| Total | 13 513 | 10 326 | 30.9 % | 533 242 | 471 104 | 13.2 % | Shoulder Clod, Chuck | 675.00 | 525.00 | 825.00 |
| Production | | | | | | | | | | |
| Calves (million lbs) | 1.6 | 1.5 | 6.7 % | 69.0 | 68.3 | 1.0 % | | | | |
| Live weight (lbs) | 208 | 251 | -17.1 % | | | | | | | |
| Dressed weight (lbs) | 120 | 147 | -18.4 % | | | | | | | |
| | | | | 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 | | | | | | | December 4, 2018 | | | |
| \$US / 100 lbs | | | | | | | \$ / 100 lbs | | | |
| | | | | Weighted Average Price | Min | Max | | | | |
| Non-Packer Owned | | | | 309.74 | 293.00 | 312.00 | Number 1 | 103 - 123 lbs | 50.00 | 50.00 |
| Packer Owned | | | | 306.38 | 304.00 | 310.00 | Number 2 | 95 - 115 lbs 83 - 90 lbs | 50.00 30.00 | 50.00 40.00 |
| | | | | | | | Number 3 | 83 - 109 lbs 73 lbs | 25.00 15.00 | 30.00 15.00 |
| | | | | | | | | | | |
| Source : USDA | | | | | | | Source : USDA | | | |