



Veal Supply at a Glance - Canada

For week ending December 17, 2016

Quebec Live Auction											
Dairy Calves	2016				2015				Volume (YTD)		
	Number (head)	Price (\$ / 100 lbs)			Number (head)	Price (\$ / 100 lbs)			head		
Male	Average	Min	Max	Average	Min	Max	2016	2015	% chg		
Good 90 -120 lbs	753	163.00	145.00	180.00	1076	411.00	365.00	445.00	39 359	50 634	-22.3 %
Good 121 - 140 lbs	159	149.00	130.00	175.00	166	405.00	330.00	440.00	7 972	8 920	-10.6 %
Average 90 - 140 lbs	617	133.00	100.00	160.00	598	331.00	200.00	405.00	32 337	26 228	23.3 %
Misc. - All weights	461	56.00	14.00	110.00	388	143.00	15.00	350.00	23 198	19 564	18.6 %
Female											
Good 90 -120 lbs	74	179.00	140.00	265.00	114	380.00	300.00	460.00	4 869	6 122	-20.5 %
A2 Grain fed veal calves (hide off)	1 690	250.00	n/a	n/a	1 847	340.00	n/a	n/a	68 891	66 281	3.9 %
596 lbs live - (325-353 lbs hide off)											

Source: Les producteurs de bovins du Québec

Ontario Live Auction											
+ 600 lbs	2016				2015				Volume (YTD)		
	Number (head)	Price (\$ / 100 lbs)			Number (head)	Price (\$ / 100 lbs)			head		
Average	Min	Max	Average	Min	Max	2016	2015	% chg			
451 - 600 lbs	524	123.54	105.14	137.42	407	153.71	133.60	169.91	28 409	27 715	2.5 %
301 - 450 lbs	62	107.3	83.4	132.80	42	155.50	143.50	165.45	1 574	1 610	-2.2 %
126 - 300 lbs	50	140.14	103.6	184.57	44	182.22	141.28	210.40	1 474	1 431	3.0 %
- 125 lbs	141	121.58	78.34	178.09	122	263.43	175.43	362.48	5 990	6 276	-4.6 %
	843	121.41	72.95	173.47	927	350.86	262.44	420.43	43 688	48 745	-10.4 %

Source: Beef Farmers of Ontario

Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight (lbs - Jan-Oct.)		
	2016	2015	% chg	2016	2015	% chg	2016	2015	% chg
Ontario	223	307	-27.4 %	14 366	14 553	-1.3 %	375	365	2.7 %
Quebec / Atlantic	3 713	3 556	4.4 %	178 913	164 826	8.5 %	319	325	-1.8 %
Canada	3 936	3 863	1.9 %	193 279	179 379	7.7 %	323	329	-1.8 %

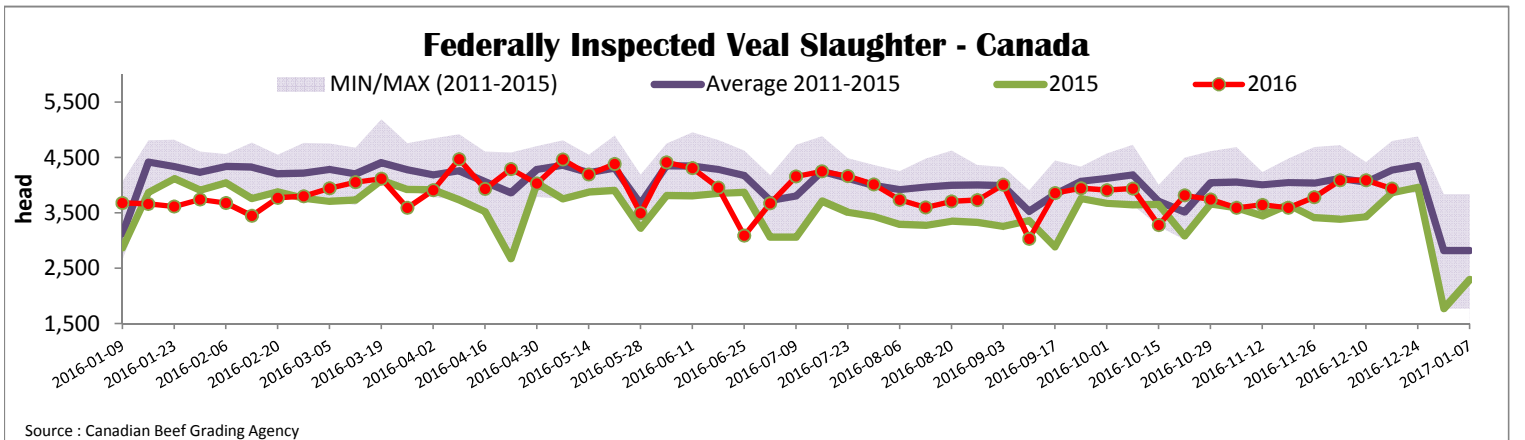
Source: Canadian Beef Grading Agency

Source: CFIA

Exports				Imports					
Total veal (tonnes)	Jan. 1 - Oct. 31, 2016	2016	2015	% chg	Total veal (tonnes)	Jan. 1 - Dec. 17, 2016	2016	2015	% chg
United States		2 769	1 598	73.3 %	New Zealand		1 192	1 186	0.5 %
United Arab Emirates		164	137	19.6 %	United States		1 266	942	34.4 %
Saudi Arabia		6	0		Australia		474	1 260	-62.4 %
Others		1	2	-21.4 %	Netherlands		28		
Total		2 940	1 737	69.3 %	Chile		23	21	9.2 %
					Others				
Live calves (head)	Jan. 1 - Oct. 31	3 340	5 159	-35.3 %	Total		2 983	3 409	-12.5 %

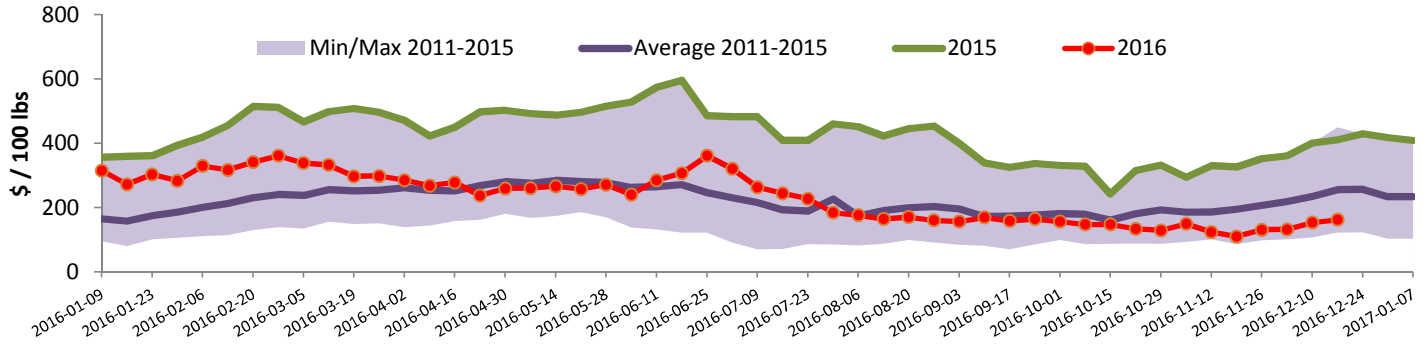
Source: Statistics Canada

Source: CFIA



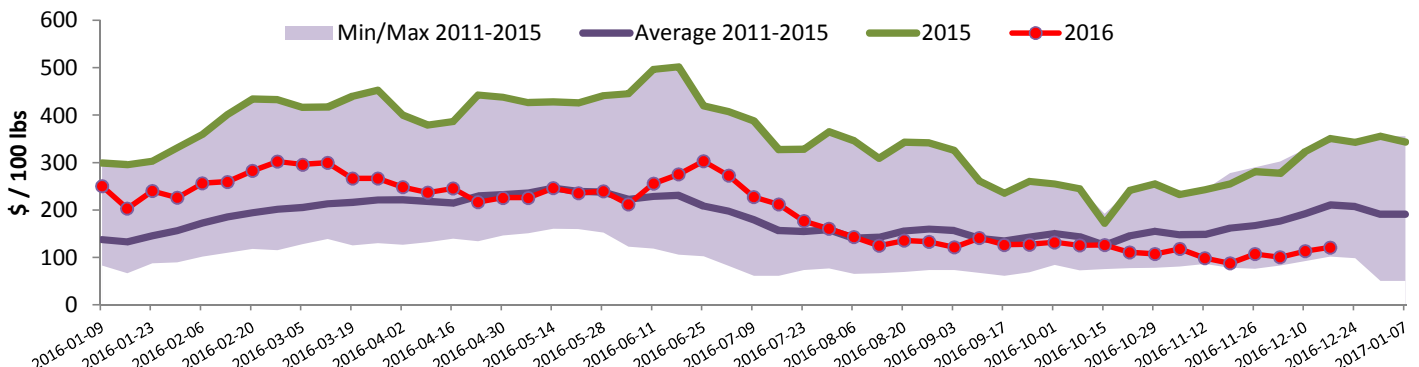


Quebec Veal Prices - Male: Good 90-120 lbs



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 10, 2016

Federally Inspected Slaughter				Northeast and North Central U.S. Wholesale Price						
	Weekly			Year to date			\$/100 lbs	Simple avg	Min	Max
	2016	2015	% chg	2016	2015	% chg				
Milk-fed or nature *							307 Rack, Ribeye, Boneless	1 695.00	1 695.00	1 695.00
North East	2 337	2 989	-21.8 %	110 449	134 699	-18.0 %	332 Loin, Trimmed 4x4	615.00	580.00	650.00
North Central	1 929	2 199	-12.3 %	100 105	111 847	-10.5 %	1336 Leg slice, Retail	922.50	795.00	1 050.00
Total	4 266	5 188	-17.8 %	210 554	246 546	-14.6 %	1312 Osso Buco, Foreshank	850.00	650.00	1 050.00
Other calves	5 734	4 452	28.8 %	234 101	177 819	31.7 %	Shoulder Clod, Chuck	690.00	525.00	855.00
Total	10 000	9 640	3.7 %	444 655	424 365	4.8 %				
Production							Source : USDA			
Calves (million lbs)	1.4	1.7	-17.6 %	68.9	76.2	-9.6 %	Pennsylvania Vintage Calf Auction			
Live weight (lbs)	244	303	-19.5 %				Graded Holstein Bull Calves			
Dressed weight (lbs)	143	179	-20.1 %				December 6, 2016			
								\$ / 100 lbs	Min	Max
							Number 1	123 lbs	96.00	96.00
								103-115 lbs	115.00	127.00
							Number 2	114 lbs	117.00	117.00
								95-102 lbs	145.00	150.00
								83-90 lbs	77.00	90.00
							Number 3	94-108 lbs	90.00	95.00
								73-83 lbs	77.00	82.00
Source : USDA							Source : USDA			