



## Veal Supply at a Glance - Canada

For week ending January 7, 2017

Quebec Live Auction											
	2017				2016				Volume (YTD)		
	Number	Price ( \$ / 100 lbs)			Number	Price ( \$ / 100 lbs)			head		
Dairy Calves	(head)	Average	Min	Max	(head)	Average	Min	Max	2017	2016	% chg
Male											
Good 90 -120 lbs	691	169.00	150.00	185.00	996	316.00	250.00	355.00	691	996	-30.6 %
Good 121 - 140 lbs	172	158.00	130.00	175.00	267	318.00	260.00	365.00	172	267	-35.6 %
Average 90 - 140 lbs	603	140.00	120.00	160.00	863	250.00	150.00	325.00	603	863	-30.1 %
Misc. - All weights	374	57.00	20.00	100.00	709	84.00	13.00	230.00	374	709	-47.2 %
Female											
Good 90 -120 lbs	59	187.00	140.00	285.00	111	304.00	210.00	360.00	59	111	-46.8 %
A2 Grain fed veal calves (hide off)	1 250	250.10	n/a	n/a	1 505	311.30	n/a	n/a	1 250	1 060	17.9 %
596 lbs live - (325-353 lbs hide off)											

Source: Les producteurs de bovins du Québec

Ontario Live Auction											
	2017				2016				Volume (YTD)		
	Number	Price ( \$ / 100 lbs)			Number	Price ( \$ / 100 lbs)			head		
	(head)	Average	Min	Max	(head)	Average	Min	Max	2017	2016	% chg
+ 600 lbs	428	119.3	105.96	132.21	516	156.59	139.53	170.82	428	516	-17.1 %
451 - 600 lbs	31	115.61	109.52	125.26	14	149.81	139.71	156.96	31	14	121.4 %
301 - 450 lbs	23	157.47	118.93	178.78	24	216.31	160.33	257.97	23	24	-4.2 %
126 - 300 lbs	143	130.72	97.02	172.19	210	251.07	175.10	311.59	143	210	-31.9 %
- 125 lbs	857	133.61	93.47	176.56	1 244	250.35	169.88	315.42	857	1 244	-31.1 %

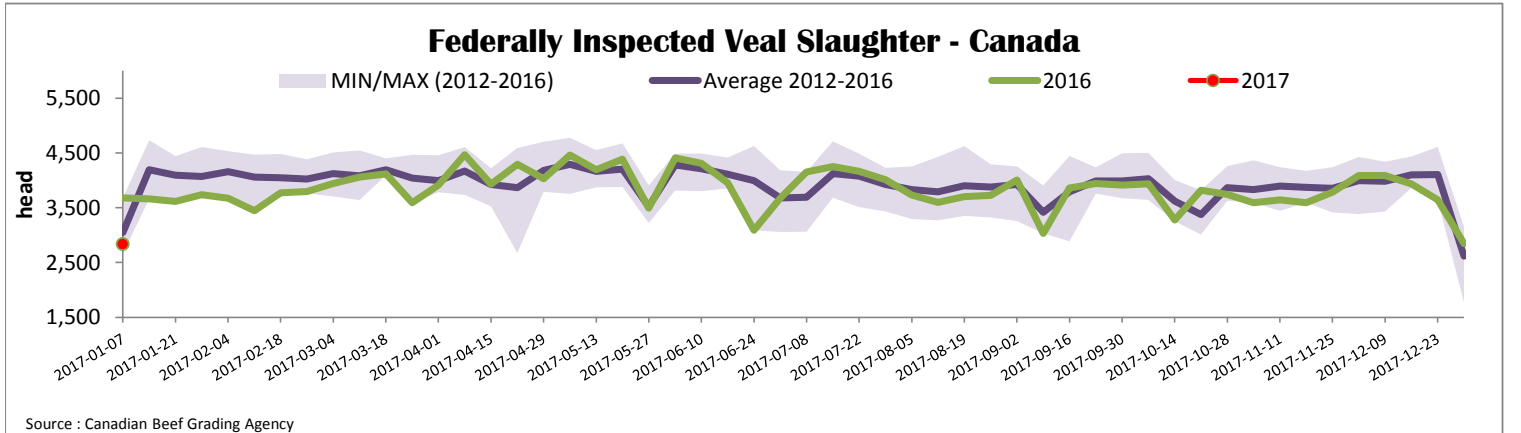
Source: Beef Farmers of Ontario

Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight (lbs - Jan-Oct.)		
	2017	2016	% chg	2017	2016	% chg	2016	2015	% chg
Ontario	274	267	2.6 %	274	267	2.6 %	375	365	2.7 %
Quebec	2 838	3 410	-16.8 %	2 838	3 410	-16.8 %	319	325	-1.8 %
<b>Canada</b>	<b>3 112</b>	<b>3 677</b>	<b>-15.4 %</b>	<b>3 112</b>	<b>3 677</b>	<b>-15.4 %</b>	<b>323</b>	<b>329</b>	<b>-1.8 %</b>

Source: Canadian Beef Grading Agency      Source: CFIA

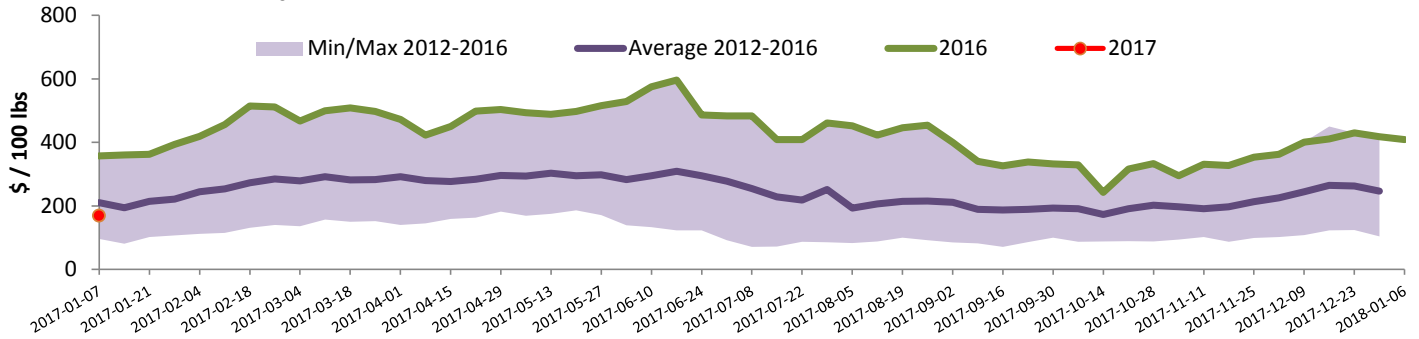
Exports				Imports					
Total veal (tonnes)	Jan. 1 - Nov. 30, 2016	2016	2015	% chg	Total veal (tonnes)	Jan. 1 - Dec. 31, 2016	2016	2015	% chg
United States		3 015	1 683	79.1 %	New Zealand		1 246	1 186	
United Arab Emirates		183	150	22.2 %	United States		1 339	966	
Saudi Arabia		6	0		Australia		476	1 300	
Others		1	2	-38.9 %	Netherlands		28		
<b>Total</b>		<b>3 205</b>	<b>1 835</b>	<b>74.7 %</b>	Chile		23	21	
Live calves (head)	Jan. 1 - Oct. 31	4 358	5 788	-24.7 %	Others				
					<b>Total</b>		<b>3 112</b>	<b>3 474</b>	

Source: Statistics Canada      Note: Due to technical issues, imports data will be unavailable for the week ending January 7, 2017      Source: CFIA



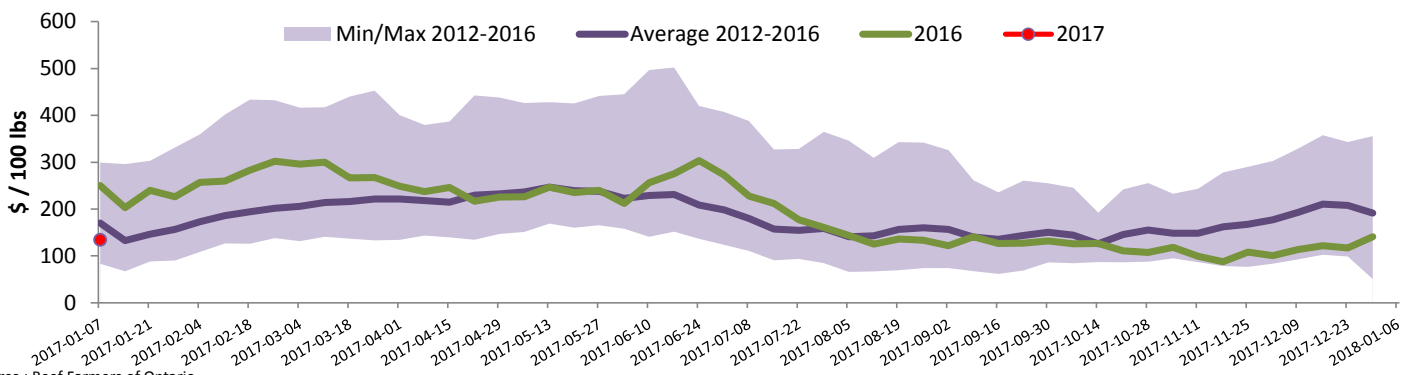


### Quebec Veal Prices - Male: Good 90-120 lbs



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 31, 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	2 116	2 402	-11.9 %	115 200	142 511	-19.2 %	332 Loin, Trimmed 4x4	615.00	580.00	650.00	
North Central	1 893	1 943	-2.6 %	103 764	118 167	-12.2 %	1336 Leg slice, Retail	922.50	795.00	1 050.00	
<b>Total</b>	<b>4 009</b>	<b>4 345</b>	<b>-7.7 %</b>	<b>218 964</b>	<b>260 678</b>	<b>-16.0 %</b>	1312 Osso Buco, Fore Shank	850.00	650.00	1 050.00	
Other calves	6 567	4 776	37.5 %	259 567	191 770	35.4 %	Shoulder Clod, Chuck	690.00	525.00	855.00	
<b>Total</b>	<b>10 576</b>	<b>9 121</b>	<b>16.0 %</b>	<b>478 531</b>	<b>452 448</b>	<b>5.8 %</b>					Source : USDA
Production						<b>Pennsylvania Vintage Calf Auction</b> Graded Holstein Bull Calves December 27, 2016					
Calves (million lbs)	1.4	1.5	-6.7 %	73.5	80.7	-8.9 %		\$ / 100 lbs	Min	Max	
Live weight (lbs)	231	287	-19.5 %				Number 1	113-123 lbs	75.00	75.00	
Dressed weight (lbs)	134	169	-20.7 %					95-104 lbs	82.00	85.00	
						Number 2 95-116 lbs 83-90 lbs 72.00 80.00					
						Number 3 83-110 lbs 73 lbs 65.00 52.00 67.00 52.00					
<b>Northeast and North Central</b> (Veal Carcass, Hot Basis – Paid to Producer (Hide off, 255-315 lbs)) * Special fed : milk fed, nature \$US / 100 lbs						Weighted Average Price Min Max					
Non-Packer Owned						304.57 285.00 318.00					
Packer Owned						304.47 304.00 305.00					

Source : USDA

Source : USDA