



Veal Supply at a Glance - Canada

For week ending July 9, 2016

Quebec Live Auction											
	2016				2015				Volume (YTD)		
	Number	Price (\$ / 100 lbs)			Number	Price (\$ / 100 lbs)			head		
Dairy Calves	(head)	Average	Min	Max	(head)	Average	Min	Max	2016	2015	% chg
Male											
Good 90 -120 lbs	753	264.00	245.00	290.00	1165	483.00	350.00	500.00	22 523	27 747	-18.8 %
Good 121 - 140 lbs	167	261.00	240.00	285.00	238	464.00	400.00	490.00	4 601	5 288	-13.0 %
Average 90 - 140 lbs	779	233.00	195.00	270.00	627	360.00	110.00	470.00	16 745	12 644	32.4 %
Misc. - All weights	428	126.00	20.00	240.00	432	174.00	11.00	250.00	10 546	7 871	34.0 %
Female											
Good 90 -120 lbs	113	255.00	220.00	295.00	128	446.00	300.00	510.00	2 809	3 393	-17.2 %
A2 Grain fed veal calves (hide off)	1 466	250.00	n/a	n/a	1 286	315.40	n/a	n/a	38 111	36 616	4.1 %
596 lbs live - (325-353 lbs hide off)											

Source: Fédération des producteurs de bovins du Québec

Ontario Live Auction											
	2016				2015				Volume (YTD)		
	Number	Price (\$ / 100 lbs)			Number	Price (\$ / 100 lbs)			head		
	(head)	Average	Min	Max	(head)	Average	Min	Max	2016	2015	% chg
+ 600 lbs	603	116.48	108.67	125.79	563	153.72	143.41	168.91	15 030	15 548	-3.3 %
451 - 600 lbs	26	109.64	102.36	115.94	26	152.06	121.23	170.08	706	877	-19.5 %
301 - 450 lbs	21	124.69	109.90	155.95	17	212.74	153.03	280.24	572	745	-23.2 %
126 - 300 lbs	95	218.30	157.42	278.31	122	339.71	207.25	453.68	3 276	3 397	-3.6 %
- 125 lbs	866	227.79	176.74	271.18	1 161	387.96	242.57	492.46	23 048	25 569	-9.9 %

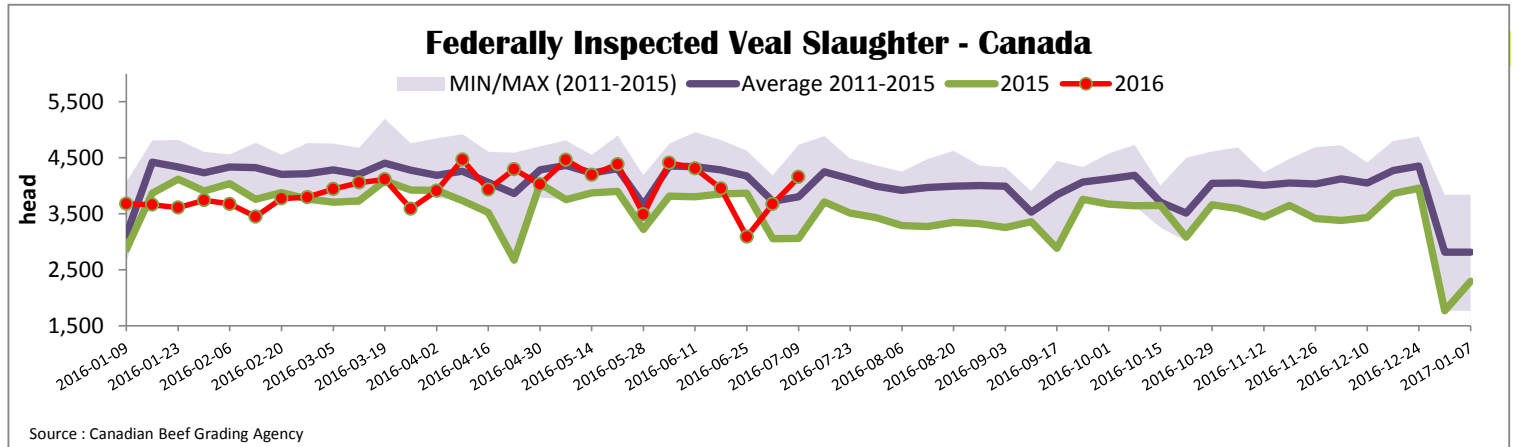
Source: Beef Farmers of Ontario

Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight (lbs - Jan-May)		
	2016	2015	% chg	2016	2015	% chg	2016	2015	% chg
Ontario	306	258	18.6 %	8 105	8 085	0.2 %	375	356	5.1 %
Quebec / Atlantic	3 849	2 804	37.3 %	97 738	91 650	6.6 %	326	335	-2.8 %
Canada	4 155	3 062	35.7 %	105 843	99 735	6.1 %	330	337	-2.0 %

Source: Canadian Beef Grading Agency Source: CFIA

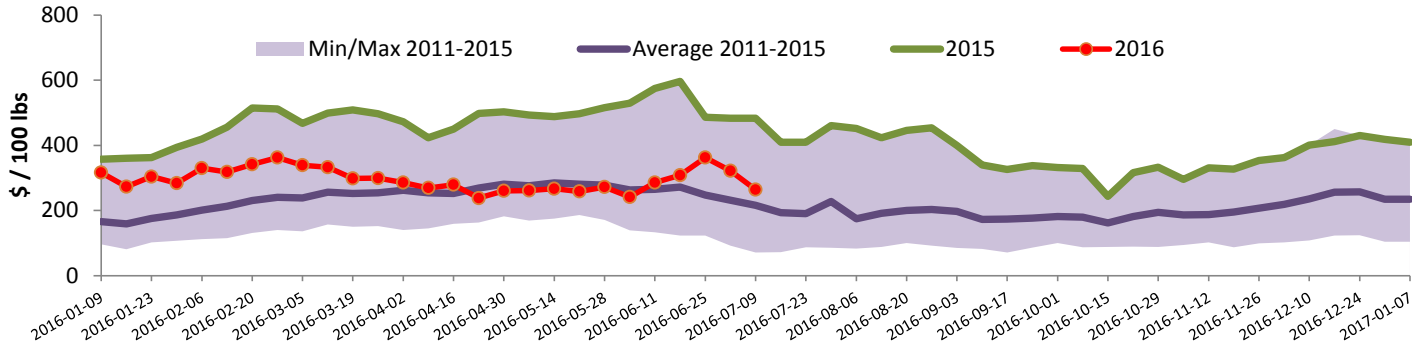
Exports				Imports						
	Jan. 1 - May 31, 2016	2016		2015		Jan. 1 - July 9, 2016	2016		2015	
		(tonnes)	% chg	(tonnes)	% chg		(tonnes)	% chg	(tonnes)	% chg
Total veal		1 088	7.1 %	1 016		901	-19.5 %	1 118		
United States		977	4.8 %	933		694	-	283		-
United Arab Emirates		103	26.8 %	82		159	-80.7 %	823		
Saudi Arabia		6	-	0		35	-	13		-
Others		1	-20.6 %	2		13	-	0		-
Total		1 088	7.1 %	1 016		901	-19.5 %	1 118		
Live calves (head)	Jan. 1 - May 31	590	-17.9 %	719						

Source: Statistics Canada Source: CFIA



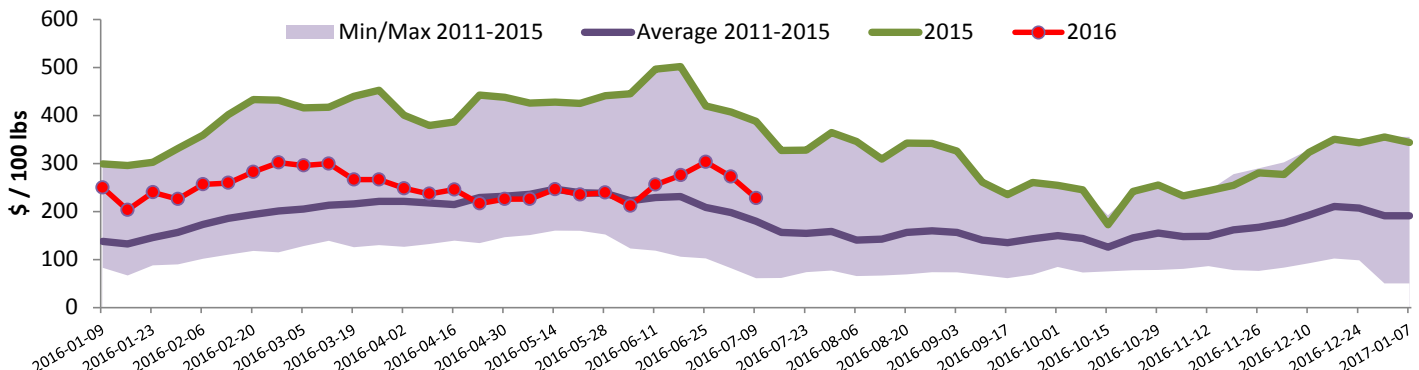


Quebec Veal Prices - Male: Good 90-120 lbs



Source : Fédération des producteurs de bovins du Québec

Ontario Veal Prices - 125 lbs and less



Source : Beef Farmers of Ontario

United States

Week ending July 2, 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	1 825.00	1 825.00	1 825.00
North East	2 168	2 589	-16.3 %	62 939	72 840	-13.6 %	332 Loin, Trimmed 4x4	635.00	600.00	670.00
North Central	2 067	2 329	-11.2 %	55 891	60 719	-8.0 %	1336 Leg slice, Retail	1 010.00	795.00	1 225.00
Total	4 235	4 918	-13.9 %	118 830	133 559	-11.0 %	1312 Osso Buco, Fore Shank	787.50	680.00	895.00
Other calves	4 696	2 528	85.8 %	100 872	86 102	17.2 %	Shoulder Clod, Chuck	700.00	545.00	855.00
Total	8 931	7 446	19.9 %	219 702	219 661	0.0 %				
Production							Pennsylvania Vintage Calf Auction			
Calves (million lbs)	1.5	1.6	-6.3 %	36.8	40.3	-8.7 %	Graded Holstein Bull Calves June 28, 2016			
Live weight (lbs)	285	343	-16.9 %					\$/ 100 lbs	Min	Max
Dressed weight (lbs)	168	205	-18.0 %				Number 1	85 - 120 lbs	142.00	162.00
							Number 2	83 - 114 lbs	127.00	150.00
							Number 3	93 - 112 lbs	85.00	110.00
								74 - 84 lbs	132.00	140.00
Northeast and North Central										
(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							328.66 300.00 347.00			
Packer Owned							328.40 310.00 335.00			

Source : USDA

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