



Veal Supply at a Glance - Canada

For week ending July 16, 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	730	245.00	210.00	280.00	1174	409.00	375.00	450.00	23 253	28 921	-19.6 %
Good 121 - 140 lbs	139	238.00	200.00	275.00	232	398.00	350.00	470.00	4 740	5 520	-14.1 %
Average 90 - 140 lbs	806	206.00	150.00	255.00	720	305.00	200.00	380.00	17 551	13 364	31.3 %
Misc. - All weights	626	90.00	20.00	185.00	538	88.00	13.00	230.00	11 172	8 409	32.9 %
Female											
Good 90 -120 lbs	130	248.00	195.00	295.00	139	385.00	300.00	450.00	2 939	3 532	-16.8 %
A2 Grain fed veal calves (hide off)	1 440	250.00	n/a	n/a	1 010	321.20	n/a	n/a	39 551	37 626	5.1 %
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	566	112.30	102.14	129.40	586	154.82	142.87	171.73	15 596	16 134	-3.3 %
451 - 600 lbs	19	110.07	100.26	122.89	30	160.52	139.30	181.18	725	907	-20.1 %
301 - 450 lbs	23	166.90	105.69	207.04	7	172.14	158.57	181.43	595	752	-20.9 %
126 - 300 lbs	131	209.02	155.76	288.26	120	329.44	214.33	434.24	3 407	3 517	-3.1 %
- 125 lbs	893	211.93	140.24	265.67	1 108	327.15	208.26	418.92	23 941	26 677	-10.3 %

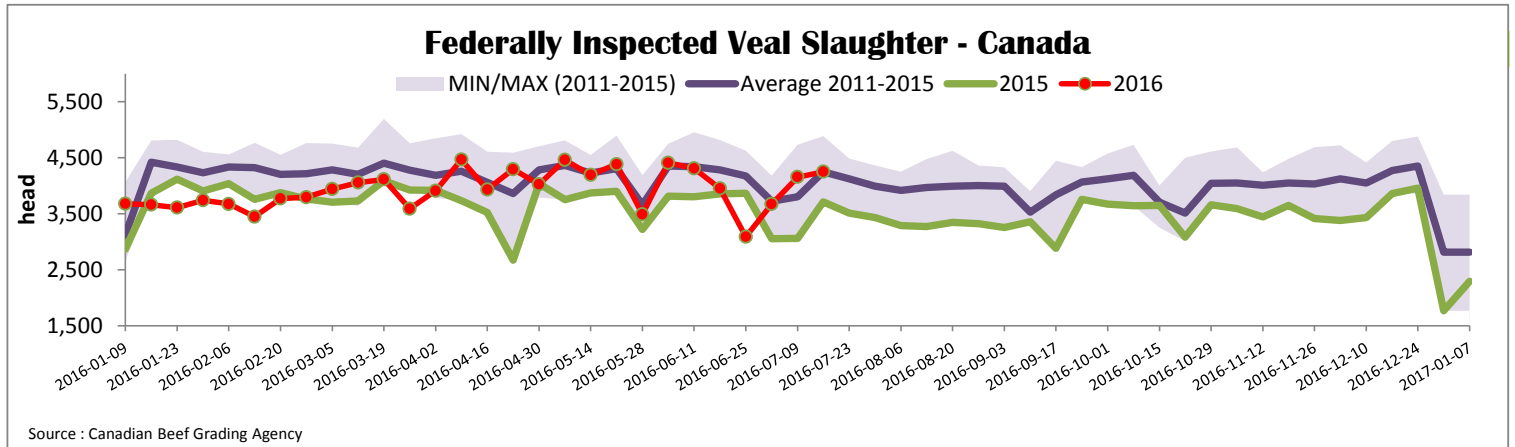
Source: Beef Farmers of Ontario

Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight (lbs - Jan-May)		
	2016	2015	% chg	2016	2015	% chg	2016	2015	% chg
Ontario	279	267	4.5 %	8 384	8 352	0.4 %	375	356	5.1 %
Quebec / Atlantic	3 972	3 443	15.4 %	101 710	95 093	7.0 %	326	335	-2.8 %
Canada	4 251	3 710	14.6 %	110 094	103 445	6.4 %	330	337	-2.0 %

Source: Canadian Beef Grading Agency Source: CFIA

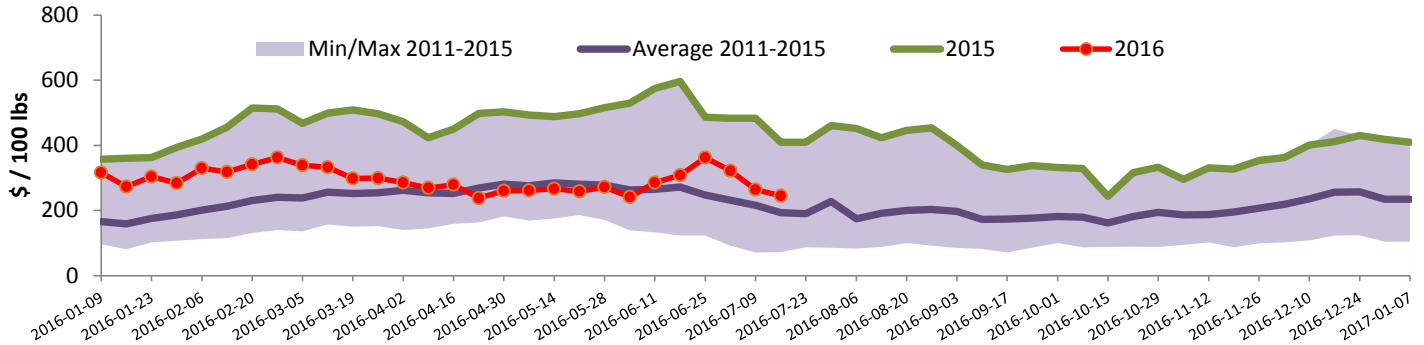
Exports				Imports						
	Jan. 1 - May 31, 2016	2016		2015		Jan. 1 - July 16, 2016	2016		2015	
		(tonnes)	% chg	(tonnes)	% chg		(tonnes)	% chg	(tonnes)	% chg
Total veal		1 088	7.1 %	1 016		957	-22.1 %	1 228		
United States		977	4.8 %	933		718	-	344		-
United Arab Emirates		103	26.8 %	82		191	-78.1 %	871		
Saudi Arabia		6	-	0		35	-	13		-
Others		1	-20.6 %	2		13	-	0		-
Total		1 088	7.1 %	1 016		957	-22.1 %	1 228		
Live calves (head)	Jan. 1 - May 31	590	-17.9 %	719						

Source: Statistics Canada Source: CFIA



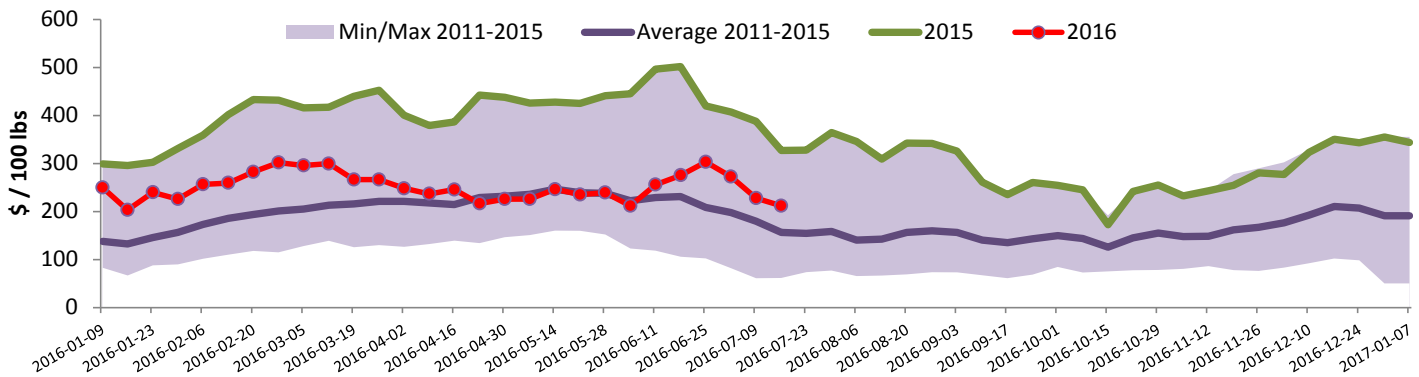


Quebec Veal Prices - Male: Good 90-120 lbs



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 9, 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	1 738	2 324	-25.2 %	64 677	75 164	-14.0 %	332 Loin, Trimmed 4x4	635.00	600.00	670.00
North Central	1 428	2 070	-31.0 %	57 319	62 789	-8.7 %	1336 Leg slice, Retail	1 010.00	795.00	1 225.00
Total	3 166	4 394	-27.9 %	121 996	137 953	-11.6 %	1312 Osso Buco, Fore Shank	787.50	680.00	895.00
Other calves	4 565	3 242	40.8 %	105 437	89 344	18.0 %	Shoulder Clod, Chuck	637.50	420.00	855.00
Total	7 731	7 636	1.2 %	227 433	227 297	0.1 %				
Production							Pennsylvania Vintage Calf Auction			
Calves (million lbs)	1.1	1.4	-21.4 %	37.9	41.7	-9.1 %	Graded Holstein Bull Calves			July 5, 2016
Live weight (lbs)	250	316	-20.9 %					\$/ 100 lbs	Min	Max
Dressed weight (lbs)	147	188	-21.8 %				Number 1	90 - 120 lbs	122.00	135.00
							Number 2	83 - 113 lbs	120.00	122.00
							Number 3	73 - 100 lbs	92.00	112.00
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			327.78	305.00	343.00					
Packer Owned			330.75	310.00	335.00					

Source : USDA

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