



Veal Supply at a Glance - Canada

For week ending March 4, 2017

Quebec Live Auction											
	2017				2016				Volume (YTD)		
	Number (head)	Price (\$ / 100 lbs)			Number (head)	Price (\$ / 100 lbs)			head		
Dairy Calves											
Male		Average	Min	Max	(head)	Average	Min	Max	2017	2016	% chg
Good 90 - 120 lbs	698	180.00	150.00	230.00	691	339.00	300.00	375.00	6 671	7 969	-16.3 %
Good 121 - 140 lbs	173	180.00	155.00	220.00	135	325.00	280.00	375.00	1 688	1 578	7.0 %
Average 90 - 140 lbs	639	163.00	125.00	205.00	521	285.00	200.00	345.00	5 495	5 317	3.3 %
Misc. - All weights	303	98.00	20.00	185.00	274	111.00	20.00	240.00	3 283	4 128	-20.5 %
Female											
Good 90 - 120 lbs	56	183.00	150.00	245.00	76	312.00	275.00	380.00	580	896	-35.3 %
A2 Grain fed veal calves (hide off)	1 492	250.10	n/a	n/a	1 333	310.00	n/a	n/a	12 912	11 941	8.1 %
596 lbs live - (325-353 lbs hide off)											

Source: Les producteurs de bovins du Québec

Ontario Live Auction											
	2017				2016				Volume (YTD)		
	Number (head)	Price (\$ / 100 lbs)			Number (head)	Price (\$ / 100 lbs)			head		
+ 600 lbs	565	120.44	110.62	131.19	524	149.39	135.23	162.03	4 667	4 310	8.3 %
451 - 600 lbs	37	120.62	110.08	129.70	31	163.34	146.47	180.82	369	226	63.3 %
301 - 450 lbs	44	127.31	90.50	176.43	16	170.67	134.84	202.06	330	183	80.3 %
126 - 300 lbs	98	140.60	110.15	214.67	114	266.83	206.01	334.69	1 104	1 222	-9.7 %
- 125 lbs	738	163.69	111.47	236.67	834	296.06	208.24	359.31	6 940	8 403	-17.4 %

Source: Beef Farmers of Ontario

Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight (lbs -Jan.)		
	2017	2016	% chg	2017	2016	% chg	2017	2016	% chg
Ontario	349	321	8.7 %	2 563	2 891	-11.3 %	384	379	1.3 %
Quebec	3 651	3 623	0.8 %	32 025	30 436	5.2 %	325	316	2.8 %
Canada	4 000	3 944	1.4 %	34 588	33 327	3.8 %	322	321	0.4 %

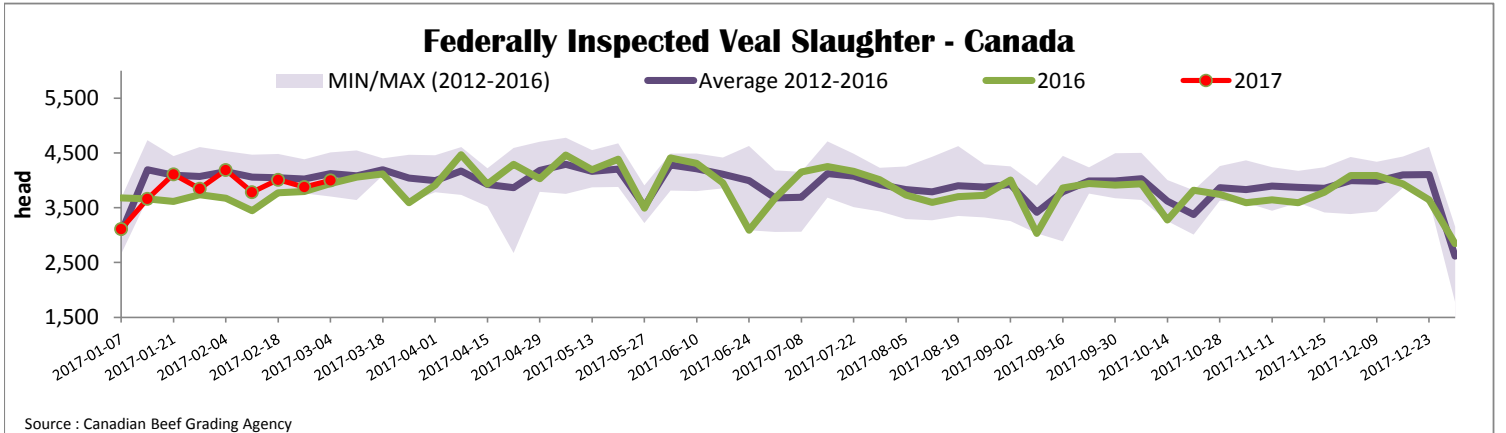
Source: Canadian Beef Grading Agency

Source: CFIA

Exports				Imports					
Total veal (tonnes)	Jan. 1 - Dec. 31, 2016	2016	2015	% chg	Total veal (tonnes)	Jan. 1 - March 4, 2017	2017	2016	% chg
United States		3 326	1 730	92.2 %	United States		470	271	73.6 %
United Arab Emirates		204	170	20.2 %	New Zealand		19	35	-44.0 %
Chile		8	0	-	Netherlands		5	0	-
Saudi Arabia		5	0	-	Australia		2	61	-95.9 %
Others		2	2	-7.4 %	Chile		0	12	-
Total		3 545	1 902	86.4 %	Total		497	378	31.2 %
Live calves (head)	Jan. 1 - Dec. 31	5 036	6 163	-18.3 %					

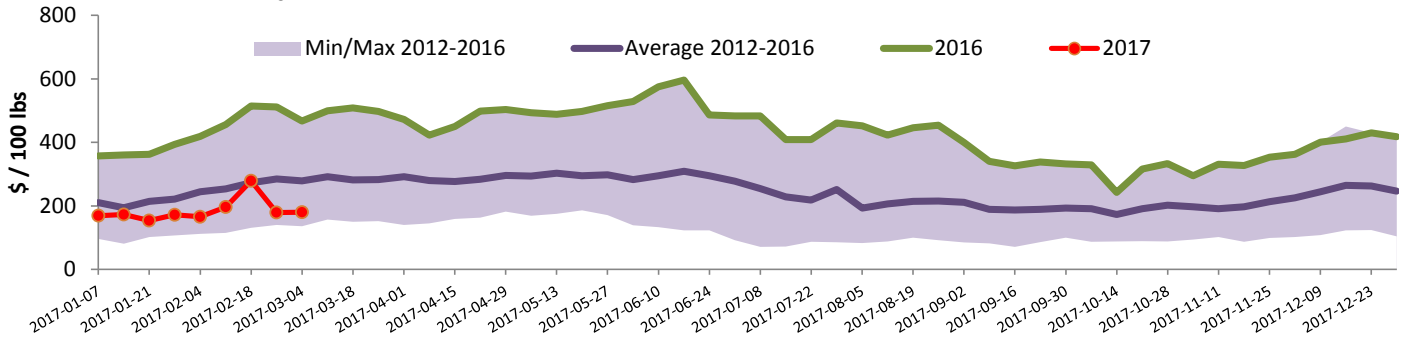
Source: Statistics Canada

Source: CFIA



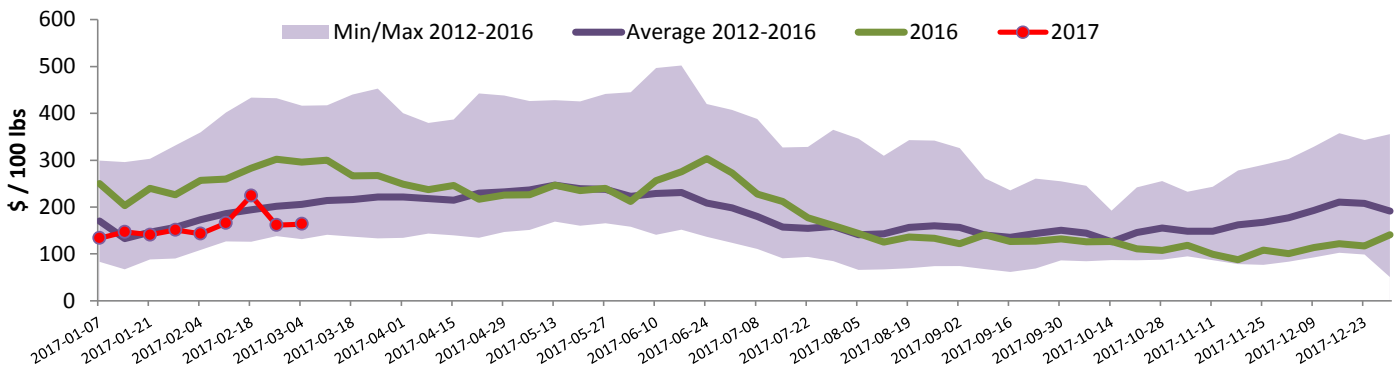


Quebec Veal Prices - Male: Good 90-120 lbs



Source : Fédération des producteurs de bovins du Québec

Ontario Veal Prices - 125 lbs and less



Source : Beef Farmers of Ontario

United States

Week ending February 25, 2017

Federally Inspected Slaughter

	Weekly			Year to date		
	2017	2016	% chg	2017	2016	% chg
Milk-fed or nature *						
North East	2 284	2 436	-6.2 %	16 842	21 129	-20.3 %
North Central	1 742	2 245	-22.4 %	14 135	17 150	-17.6 %
Total	4 026	4 681	-14.0 %	30 977	38 279	-19.1 %
Other calves	5 497	3 222	70.6 %	50 458	36 206	39.4 %
Total	9 523	7 903	20.5 %	81 435	74 485	9.3 %
Production						
Calves (million lbs)	1.4	1.4	0.0 %	11.1	12.3	-9.8 %
Live weight (lbs)	246	297	-17.2 %			
Dressed weight (lbs)	145	176	-17.6 %			

Source : USDA

Northeast and North Central U.S. Wholesale Price

	\$/100 lbs	Simple avg	Min	Max
307 Rack, Ribeye, Boneless	1 695.00	1 695.00	1 695.00	1 695.00
332 Loin, Trimmed 4x4	592.50	560.00	560.00	625.00
1336 Leg slice, Retail	895.00	795.00	795.00	995.00
1312 Osso Buco, Fore Shank	842.50	635.00	635.00	1 050.00
Shoulder Clod, Chuck	690.00	525.00	525.00	855.00

Source : USDA

Pennsylvania Vintage Calf Auction

Graded Holstein Bull Calves		February 21, 2017		
		\$ / 100 lbs	Min	Max
Number 1	112-123 lbs		82.00	82.00
Number 2	95-115 lbs		77.00	85.00
	85-90 lbs		70.00	75.00
Number 3	74-111 lbs		57.00	65.00

Source : USDA

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	302.68	285.00	316.00
Packer Owned	299.55	298.00	301.00

Source : USDA