



Veal Supply at a Glance - Canada

For week ending November 19, 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	665	111.00	95.00	130.00	1 137	327.00	290.00	360.00	36 284	46 084	-21.3 %
Good 121 - 140 lbs	135	116.00	100.00	140.00	162	320.00	270.00	370.00	7 316	8 217	-11.0 %
Average 90 - 140 lbs	576	90.00	55.00	115.00	595	243.00	150.00	315.00	30 087	24 325	23.7 %
Misc. - All weights	575	57.00	20.00	70.00	382	109.00	20.00	230.00	21 276	18 116	17.4 %
Female											
Good 90 -120 lbs	68	154.00	100.00	255.00	150	327.00	240.00	440.00	4 544	5 544	-18.0 %
A2 Grain fed veal calves (hide off)	1 217	269.00	n/a	n/a	1 279	347.20	n/a	n/a	63 072	59 787	5.5 %
596 lbs live - (325-353 lbs hide off)											

Source: Les 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	650	128.53	110.47	142.71	427	159.57	139.32	174.04	26 162	25 863	1.2 %
451 - 600 lbs	34	123.93	108.71	138.26	27	148.43	131.35	166.80	1 384	1 435	-3.6 %
301 - 450 lbs	52	152.54	104.20	181.51	46	201.37	159.74	239.07	1 281	1 220	5.0 %
126 - 300 lbs	114	103.55	77.30	152.99	100	237.57	168.65	302.00	5 491	5 812	-5.5 %
- 125 lbs	783	87.85	52.89	127.41	907	254.91	173.83	318.73	40 476	45 049	-10.2 %

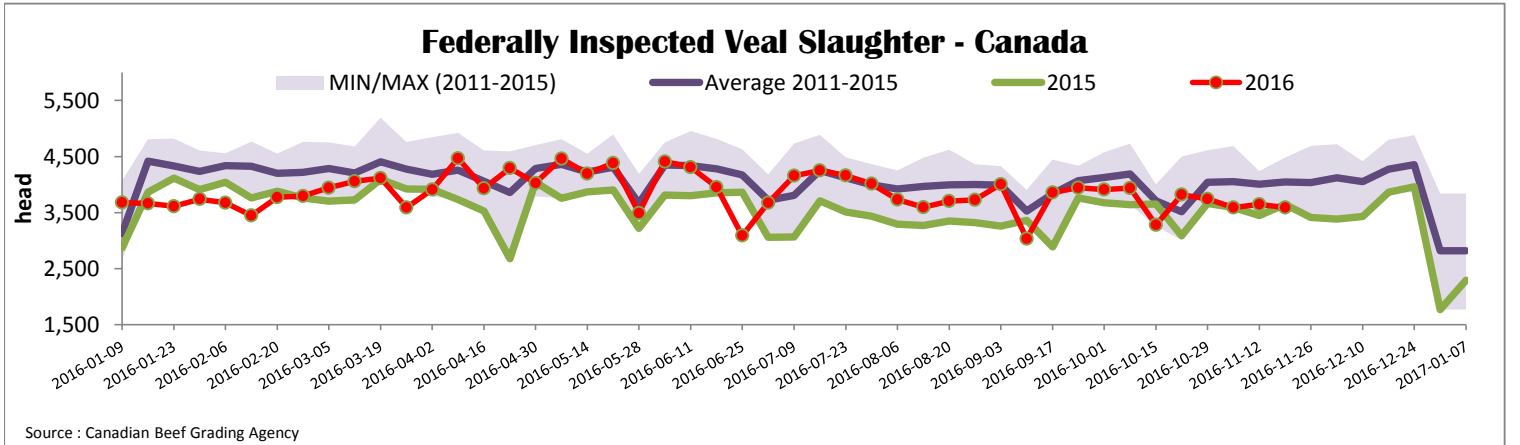
Source: Beef Farmers of Ontario

Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight (lbs - Jan-Sept.)		
	2016	2015	% chg	2016	2015	% chg	2016	2015	% chg
Ontario	246	285	-13.7 %	13 237	13 428	-1.4 %	375	365	2.8 %
Quebec / Atlantic	3 346	3 364	-0.5 %	164 149	151 859	8.1 %	318	326	-2.4 %
Canada	3 592	3 649	-1.6 %	177 386	165 287	7.3 %	322	324	-0.6 %

Source: Canadian Beef Grading Agency Source: CFIA

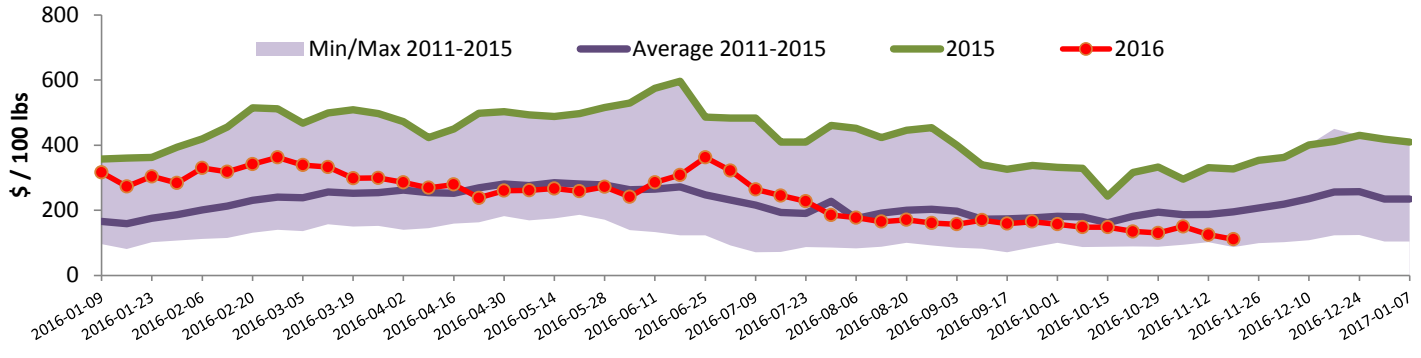
Exports				Imports					
Total veal (tonnes)	Jan. 1 - Sept. 30, 2016	2016	2015	% chg	Total veal (tonnes)	Jan. 1 - Nov. 19, 2016	2016	2015	% chg
United States		2 452	1 490	64.6 %	New Zealand		1 192	966	23.4 %
United Arab Emirates		154	123	25.1 %	United States		1 149	849	35.4 %
Saudi Arabia		6	0		Australia		435	1 224	-64.5 %
Others		1	2	-21.4 %	Netherlands		28	0	
Total		2 613	1 615	61.8 %	Chile		23	21	9.2 %
					Others		0	0	
Live calves (head)	Jan. 1 - Sept. 30	2 699	3 911	-31.0 %	Total		2 826	3 060	-7.6 %

Source: Statistics Canada Source: CFIA



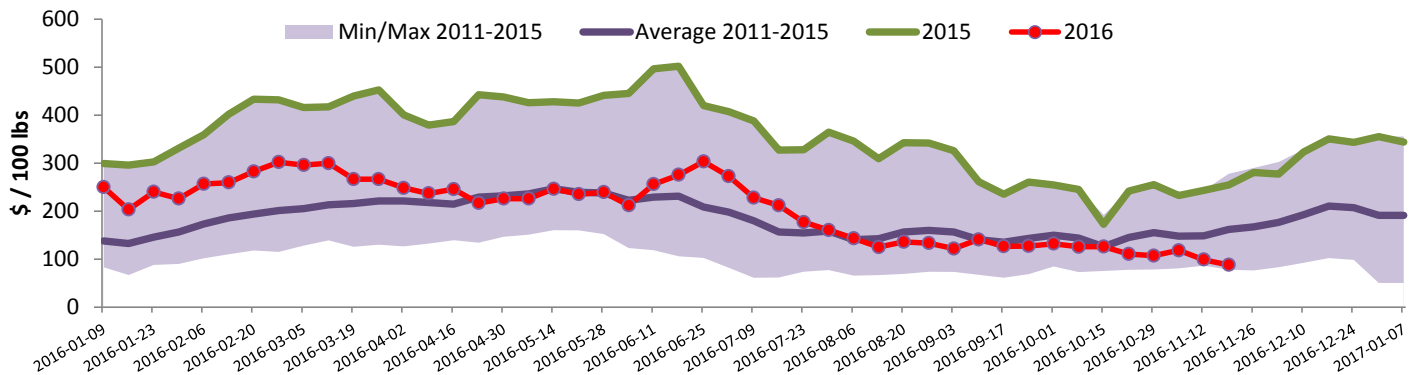


Quebec Veal Prices - Male: Good 90-120 lbs



Source : Fédération des producteurs de bovins du Québec

Ontario Veal Prices - 125 lbs and less



Source : Beef Farmers of Ontario

United States

Week ending November 12, 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	1 750.00	1 750.00	1 750.00
North East	2 355	2 287	3.0 %	101 779	123 491	-17.6 %	332 Loin, Trimmed 4x4	615.00	580.00	650.00
North Central	2 151	2 088	3.0 %	92 130	103 304	-10.8 %	1336 Leg slice, Retail	922.50	795.00	1 050.00
Total	4 506	4 375	3.0 %	193 909	226 795	-14.5 %	1312 Osso Buco, Fore Shank	850.00	650.00	1 050.00
Other calves	6 148	5 215	17.9 %	209 096	151 936	37.6 %	Shoulder Clod, Chuck	637.50	420.00	855.00
Total	10 654	9 590	11.1 %	403 005	378 731	6.4 %				
Production							Pennsylvania Vintage Calf Auction			
Calves (million lbs)	1.5	1.8	-16.7 %	62.9	69.8	-9.9 %	Graded Holstein Bull Calves			
Live weight (lbs)	250	311	-19.6 %				November 8, 2016			
Dressed weight (lbs)	146	184	-20.7 %					\$/ 100 lbs	Min	Max
							Number 1	90 - 120 lbs	70.00	77.00
							Number 2	75 - 113 lbs	62.00	75.00
							Number 3	73 - 108 lbs	57.00	65.00
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				311.37	285.00	322.00				
Packer Owned				309.45	307.00	315.00				

Source : USDA

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