



Veal Supply at a Glance - Canada

For week ending September 10, 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 | 874 | 170.00 | 150.00 | 190.00 | 811 | 340.00 | 220.00 | 410.00 | 29 388 | 36 444 | -19.4 % |
| Good 121 - 140 lbs | 146 | 170.00 | 145.00 | 190.00 | 126 | 332.00 | 240.00 | 530.00 | 6 009 | 6 822 | -11.9 % |
| Average 90 - 140 lbs | 673 | 142.00 | 120.00 | 170.00 | 638 | 227.00 | 100.00 | 340.00 | 23 256 | 18 254 | 27.4 % |
| Misc. - All weights | 386 | 85.00 | 30.00 | 140.00 | 803 | 59.00 | 15.00 | 180.00 | 15 522 | 12 936 | 20.0 % |
| Female | | | | | | | | | | | |
| Good 90 -120 lbs | 89 | 177.00 | 140.00 | 280.00 | 98 | 335.00 | 150.00 | 475.00 | 3 756 | 4 380 | -14.2 % |
| A2 Grain fed veal calves (hide off) | 1 575 | 250.00 | n/a | n/a | 1 439 | 318.70 | n/a | n/a | 50 335 | 46 718 | 7.7 % |
| 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 | 643 | 127.38 | 116.73 | 137.47 | 594 | 157.38 | 139.88 | 174.91 | 20 346 | 20 842 | -2.4 % |
| 451 - 600 lbs | 24 | 111.80 | 102.06 | 128.06 | 31 | 154.23 | 147.87 | 160.53 | 944 | 1 128 | -16.3 % |
| 301 - 450 lbs | 33 | 143.81 | 95.45 | 172.99 | 16 | 248.44 | 224.63 | 261.34 | 848 | 886 | -4.3 % |
| 126 - 300 lbs | 116 | 138.13 | 97.36 | 186.61 | 109 | 250.76 | 175.22 | 332.43 | 4 405 | 4 586 | -3.9 % |
| - 125 lbs | 901 | 141.13 | 94.72 | 179.67 | 1 034 | 261.27 | 152.88 | 367.23 | 31 665 | 35 442 | -10.7 % |

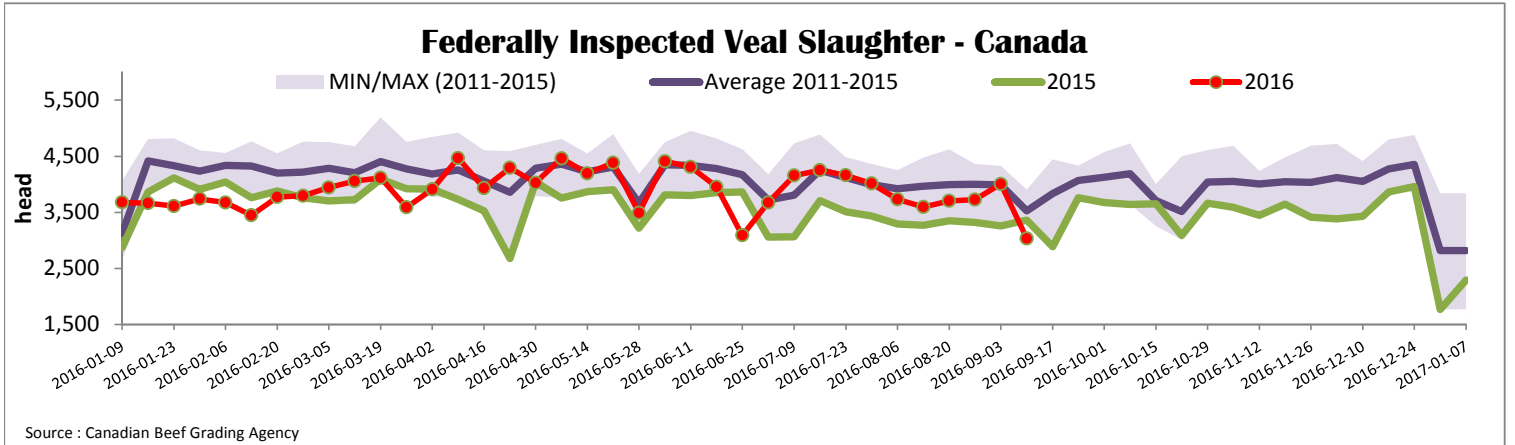
Source: Beef Farmers of Ontario

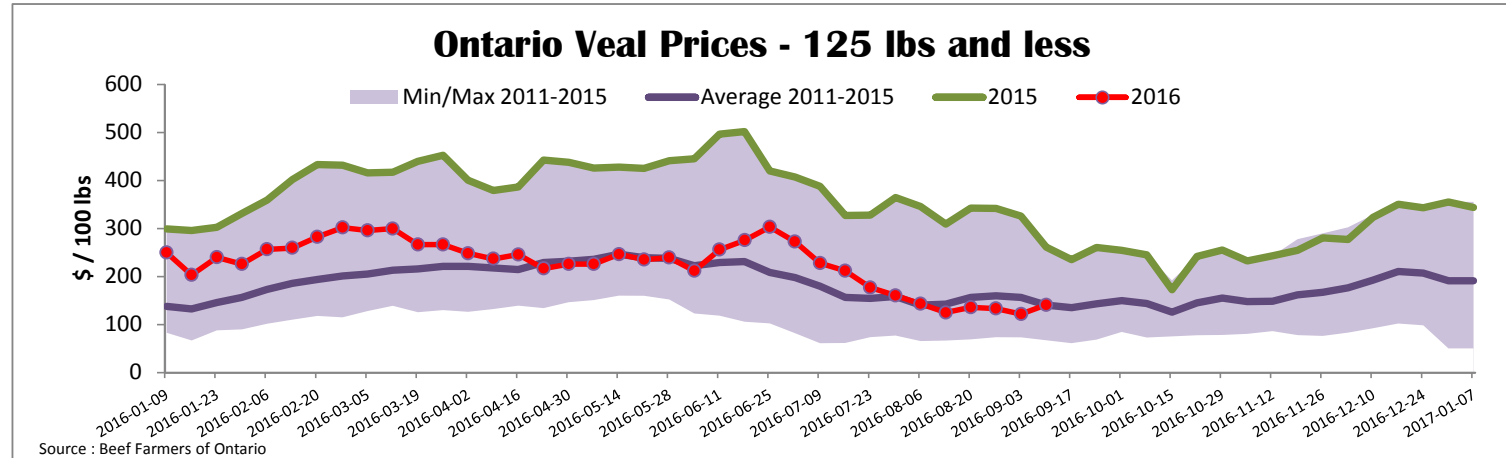
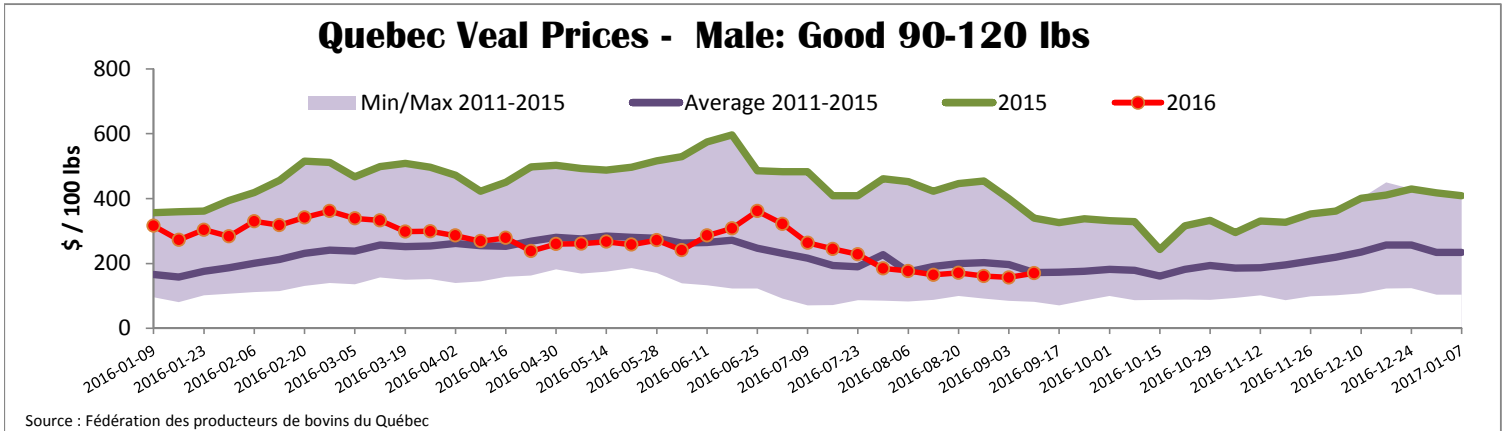
| Federally Inspected Slaughter | | | | | | | | | |
|-------------------------------|--------------|--------------|---------------|----------------|----------------|--------------|---------------------------------|------------|---------------|
| | Weekly | | | Year to date | | | Carcass Weight (lbs - Jan-June) | | |
| | 2016 | 2015 | % chg | 2016 | 2015 | % chg | 2016 | 2015 | % chg |
| Ontario | 222 | 304 | -27.0 % | 10 529 | 10 743 | -2.0 % | 375 | 359 | 4.6 % |
| Quebec / Atlantic | 2 811 | 3 057 | -8.0 % | 129 541 | 119 500 | 8.4 % | 319 | 331 | -3.5 % |
| Canada | 3 033 | 3 361 | -9.8 % | 140 070 | 130 243 | 7.5 % | 324 | 333 | -2.8 % |

Source: Canadian Beef Grading Agency Source: CFIA

| Exports | | | | Imports | | | |
|----------------------|------------------------|--------------|---------------|---------------------|-------------------------|--------------|----------------|
| Total veal (tonnes) | Jan. 1 - July 31, 2016 | | | Total veal (tonnes) | Jan. 1 - Sept. 10, 2016 | | |
| | 2016 | 2015 | % chg | | 2016 | 2015 | % chg |
| United States | 1 708 | 1 274 | 34.1 % | United States | 940 | 614 | 53.1 % |
| United Arab Emirates | 123 | 97 | 27.1 % | Australia | 334 | 1 019 | -67.2 % |
| Saudi Arabia | 6 | 0 | - | New Zealand | 92 | 70 | 30.6 % |
| Others | 1 | 2 | -21.4 % | Others | 40 | 0 | - |
| Total | 1 838 | 1 372 | 33.9 % | Total | 1 406 | 1 703 | -17.5 % |
| Live calves (head) | Jan. 1 - July 31 | | | | | | |
| | 1 001 | 2 644 | -62.1 % | | | | |

Source: Statistics Canada Source: CFIA





| United States | | | | | | | | | | |
|--|--------------|--------------|----------------|----------------|--|----------------|--|--------------|----------|-----------------|
| Week ending September 3, 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 | 1 796 | 2 565 | -30.0 % | 79 948 | 95 410 | -16.2 % | 332 Loin, Trimmed 4x4 | 635.00 | 600.00 | 670.00 |
| North Central | 1 858 | 2 206 | -15.8 % | 72 108 | 80 708 | -10.7 % | 1336 Leg slice, Retail | 972.50 | 795.00 | 1 150.00 |
| Total | 3 654 | 4 771 | -23.4 % | 152 056 | 176 118 | -13.7 % | 1312 Osso Buco, Fore Shank | 767.50 | 675.00 | 860.00 |
| Other calves | 4 712 | 3 117 | 51.2 % | 145 485 | 114 905 | 26.6 % | Shoulder Clod, Chuck | 637.50 | 420.00 | 855.00 |
| Total | 8 366 | 7 888 | 6.1 % | 297 541 | 291 023 | 2.2 % | | | | |
| Production | | | | | | | Pennsylvania Vintage Calf Auction | | | |
| Calves (million lbs) | 1.2 | 1.5 | -20.0 % | 48.7 | 53.7 | -9.3 % | Graded Holstein Bull Calves | | | |
| Live weight (lbs) | 250 | 314 | -20.4 % | | | | | | | August 30, 2016 |
| Dressed weight (lbs) | 146 | 186 | -21.5 % | | | | | \$/ 100 lbs | Min | Max |
| | | | | | | | Number 1 | 84 - 122 lbs | 117.00 | 132.00 |
| | | | | | | | | 73 lbs | 110.00 | 110.00 |
| | | | | | | | Number 2 | 73 - 114 lbs | 110.00 | 122.00 |
| | | | | | | | Number 3 | 68 - 108 lbs | 95.00 | 113.00 |
| | | | | | | | | | | |
| 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 | | | | | | | 320.64 | 300.00 | 337.00 | |
| Packer Owned | | | | | | | 322.38 | 310.00 | 325.00 | |