



## Veal Supply at a Glance - Canada

For week ending September 19, 2015

Quebec Live Auction											
Dairy Calves	Number (head)	2015 Price ( \$ / 100 lbs)			Number (head)	2014 Price ( \$ / 100 lbs)			Volume (YTD) head		
		Average	Min	Max		Average	Min	Max	2015	2014	% chg
<b>Male</b>											
Good 90 -120 lbs	977	338.00	260.00	380.00	903	261.00	210.00	300.00	37 215	34 945	6.5 %
Good 121 - 140 lbs	163	326.00	240.00	450.00	152	265.00	215.00	310.00	7 099	7 134	-0.5 %
Average 90 - 140 lbs	671	238.00	100.00	355.00	691	207.00	140.00	270.00	19 551	17 563	11.3 %
Misc. - All weights	581	63.00	15.00	170.00	466	77.00	12.00	190.00	14 115	14 205	-0.6 %
<b>Female</b>											
Good 90 -120 lbs	122	309.00	150.00	460.00	133	266.00	175.00	340.00	4 574	4 506	1.5 %
A2 Grain fed veal calves (hide off)	1 095	330.60	n/a	n/a	1 046	310.30	n/a	n/a	49 084	48 128	2.0 %
596 lbs live - (325-353 lbs hide off)											

Source: Fédération des producteurs de bovins du Québec

Ontario Live Auction											
	Number (head)	2015 Price ( \$ / 100 lbs)			Number (head)	2014 Price ( \$ / 100 lbs)			Volume (YTD) head		
		Average	Min	Max		Average	Min	Max	2015	2014	% chg
+ 600 lbs	556	160.72	147.55	178.76	542	149.51	131.72	165.00	21 901	22 094	-0.9 %
451 - 600 lbs	28	113.81	84.96	142.79	36	143.65	135.44	152.47	1 181	1 426	-17.2 %
301 - 450 lbs	26	203.10	165.69	229.81	41	231.77	158.16	288.84	924	1 093	-15.5 %
126 - 300 lbs	131	266.79	167.73	366.15	116	203.48	141.63	268.86	4 825	4 616	4.5 %
- 125 lbs	1 096	260.70	121.31	356.07	1028	227.09	156.58	276.27	37 560	35 168	6.8 %

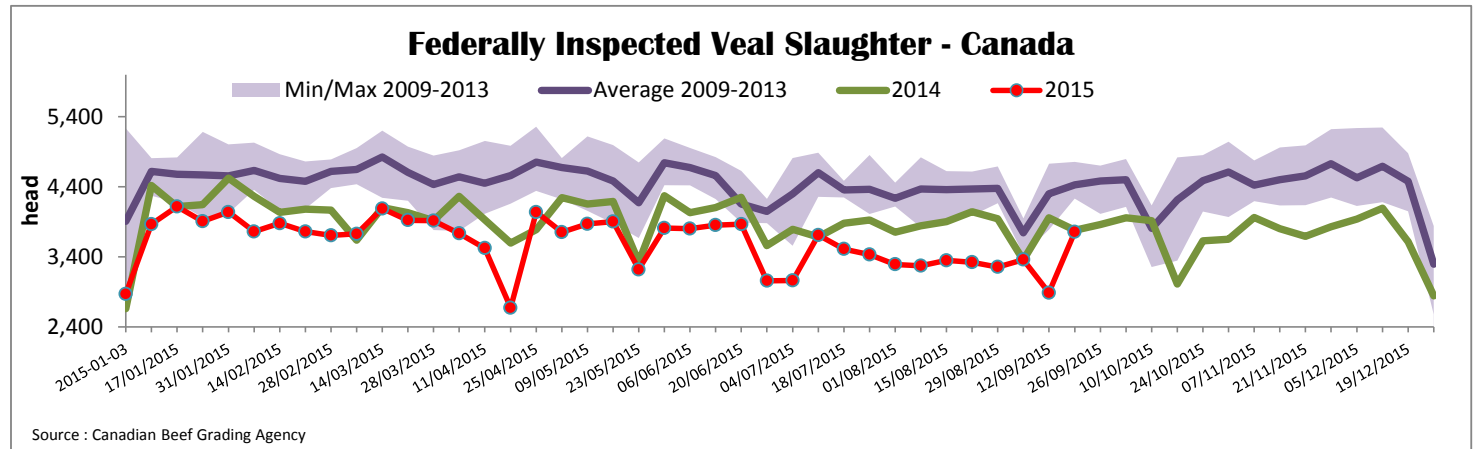
Source: Beef Farmers of Ontario

Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight (lbs - Jan-July)		
	2015	2014	% chg	2015	2014	% chg	2015	2014	% chg
Ontario	318	370	-14.1 %	11 328	19 058	-40.6 %	363	367	-1.2 %
Quebec / Atlantic	3 440	3 408	0.9 %	125 560	130 519	-3.8 %	329	300	9.7 %
<b>Canada</b>	<b>3 758</b>	<b>3 778</b>	<b>-0.5 %</b>	<b>136 888</b>	<b>149 577</b>	<b>-8.5 %</b>	<b>332</b>	<b>309</b>	<b>7.3 %</b>

Source: Canadian Beef Grading Agency      Source: CFIA

Exports					Imports				
Total veal (tonnes)	Jan. 1 - July 31, 2015				Total veal (tonnes)	Jan. 1 - July 31, 2015			
	2015	2014	% chg			2015	2014	% chg	
United States	1 274	1 009	26.2 %		Australia	1 023	277	268.7 %	
United Arab Emirates	97	46	109.8 %		United States	233	304	-23.4 %	
Others	2	80	-		New Zealand	165	105	56.2 %	
<b>Total</b>	<b>1 372</b>	<b>1 135</b>	<b>20.9 %</b>		<b>Total</b>	<b>1 421</b>	<b>687</b>	<b>106.8 %</b>	

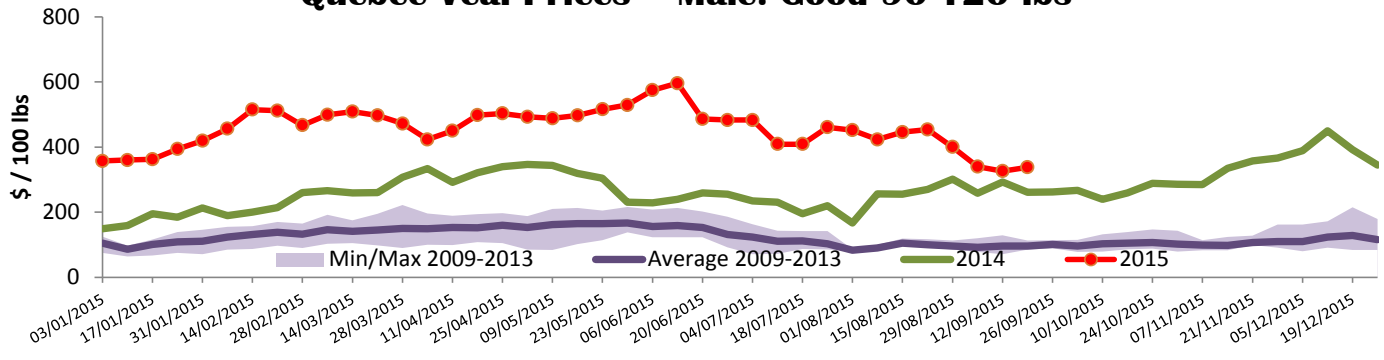
Source: Statistics Canada\*      Source: CFIA



\*Due to data accuracy concerns, please note that data source used has been revised.

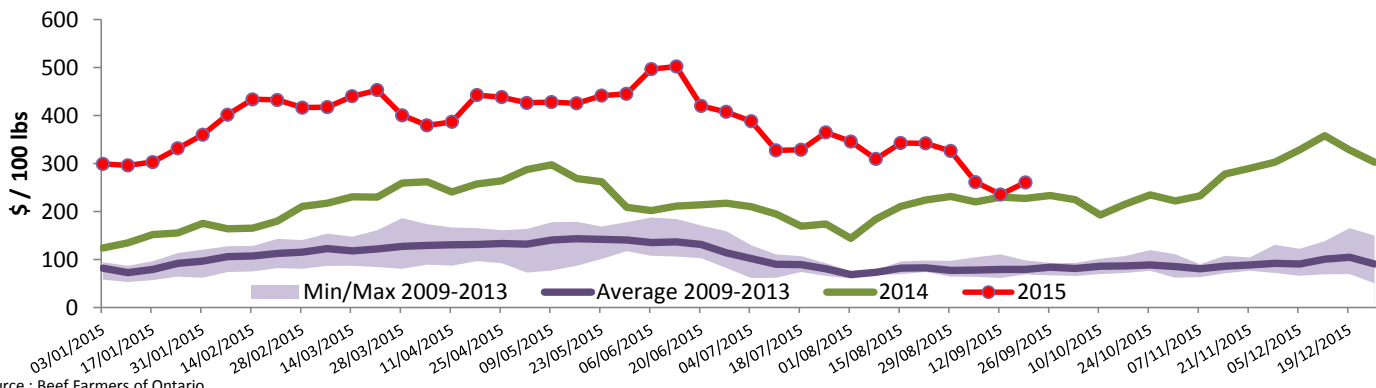


### Quebec Veal Prices - Male: Good 90-120 lbs



Source : Fédération des producteurs de bovins du Québec

### Ontario Veal Prices - 125 lbs and less



Source : Beef Farmers of Ontario

## United States

Week ending September 19, 2015

Federally Inspected Slaughter				Northeast and North Central U.S. Wholesale Price						
	Weekly			Year to date			\$/100 lbs	Simple avg	Min	Max
	2015	2014	% chg	2015	2014	% chg				
Milk-fed or nature *							307 Rack, Ribeye, Boneless	2 695.00	2 695.00	2 695.00
North East	2 667	2 817	-5.3 %	100 447	114 478	-12.3 %	332 Loin, Trimmed 4x4	737.50	695.00	780.00
North Central	2 049	2 379	-13.9 %	85 742	100 871	-15.0 %	1336 Leg slice, Retail	1 122.50	895.00	1 350.00
<b>Total</b>	<b>4 716</b>	<b>5 196</b>	<b>-9.2 %</b>	<b>186 189</b>	<b>215 349</b>	<b>-13.5 %</b>	1312 Osso Buco, Foreshank	1 042.50	800.00	1 285.00
Other calves	3 097	4 976	-37.8 %	120 593	205 671	-41.4 %	Shoulder Clod, Chuck	734.00	613.00	855.00
<b>Total</b>	<b>7 813</b>	<b>10 172</b>	<b>-23.2 %</b>	<b>306 782</b>	<b>421 020</b>	<b>-27.1 %</b>				
Production							Source : USDA			
Calves (million lbs)	1.5	1.7	-11.8 %	56.5	68.4	-17.4 %	<b>Pennsylvania Vintage Calf Auction</b>			
Live weight (lbs)	317	288	10.1 %				Graded Holstein Bull Calves			
Dressed weight (lbs)	187	171	9.4 %				September 15, 2015			
							\$/ 100 lbs			
							Min			
							Max			
<b>Northeast and North Central</b>										
(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							449.95 445.00 465.00			
Packer Owned							460.95 450.00 465.00			
							Number 1 113-123 lbs 300.00 325.00			
							85-103 lbs 355.00 375.00			
							Number 2 90-113 lbs 325.00 335.00			
							84 lbs 360.00 360.00			
							Number 3 106-110 lbs 280.00 285.00			
							93-96 lbs 315.00 330.00			
							83-84 lbs 355.00 367.00			
							72 lbs 405.00 405.00			