

## Veal Supply at a Glance - Canada

For week ending March 19, 2016

Quebec Live Auction											
	2016				2015				Volume (YTD)		
	Number (head)	Price (\$ / 100 lbs)			Number (head)	Price (\$ / 100 lbs)			head		
Dairy Calves											
Male											
Good 90 -120 lbs	918	298.00	275.00	325.00	1013	509.00	460.00	560.00	9 808	11 151	-12.0 %
Good 121 - 140 lbs	167	289.00	260.00	330.00	173	490.00	420.00	555.00	1 933	2 184	-11.5 %
Average 90 - 140 lbs	592	257.00	190.00	310.00	423	426.00	300.00	515.00	6 616	4 876	35.7 %
Misc. - All weights	338	137.00	20.00	300.00	244	160.00	9.00	390.00	4 825	3 372	43.1 %
Female											
Good 90 -120 lbs	100	292.00	245.00	357.00	119	500.00	450.00	550.00	1 103	1 300	-15.2 %
A2 Grain fed veal calves (hide off)	1 585	300.00	n/a	n/a	1 458	310.10	n/a	n/a	15 029	15 127	-0.6 %
596 lbs live - (325-353 lbs hide off)											

Source: Fédération des producteurs de bovins du Québec

Ontario Live Auction											
	2016				2015				Volume (YTD)		
	Number (head)	Price (\$ / 100 lbs)			Number (head)	Price (\$ / 100 lbs)			head		
+ 600 lbs	516	140.51	127.36	156.45	730	151.86	136.51	174.10	5 449	5 721	-4.8 %
451 - 600 lbs	29	126.04	106.41	155.51	36	140.78	128.83	154.65	276	357	-22.7 %
301 - 450 lbs	26	149.60	109.77	177.31	16	207.22	169.31	233.25	227	268	-15.3 %
126 - 300 lbs	104	249.59	185.51	300.74	128	357.70	265.61	450.00	1 451	1 465	-1.0 %
- 125 lbs	830	266.82	188.20	318.67	914	440.12	336.11	507.92	10 081	10 319	-2.3 %

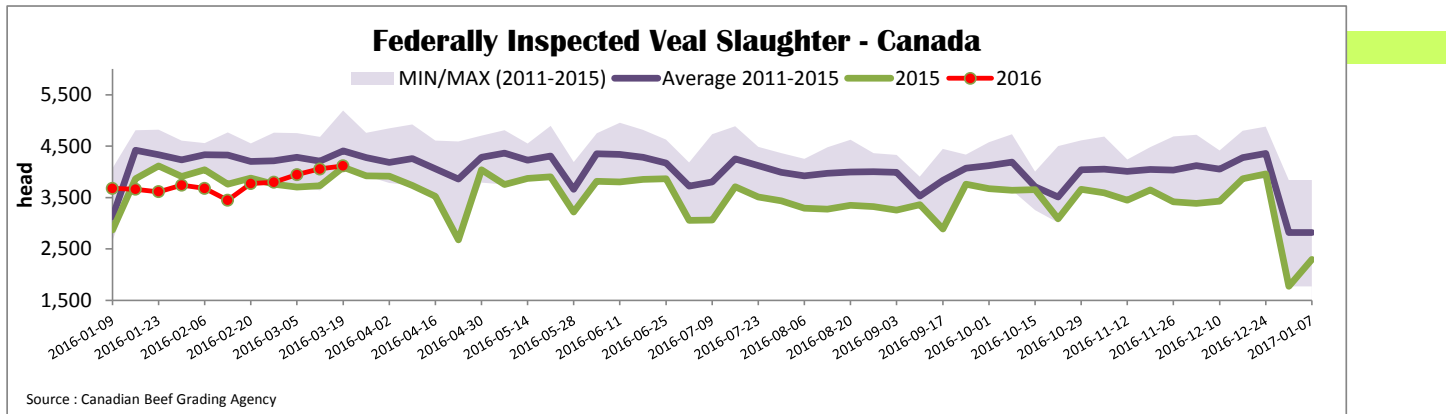
Source: Beef Farmers of Ontario

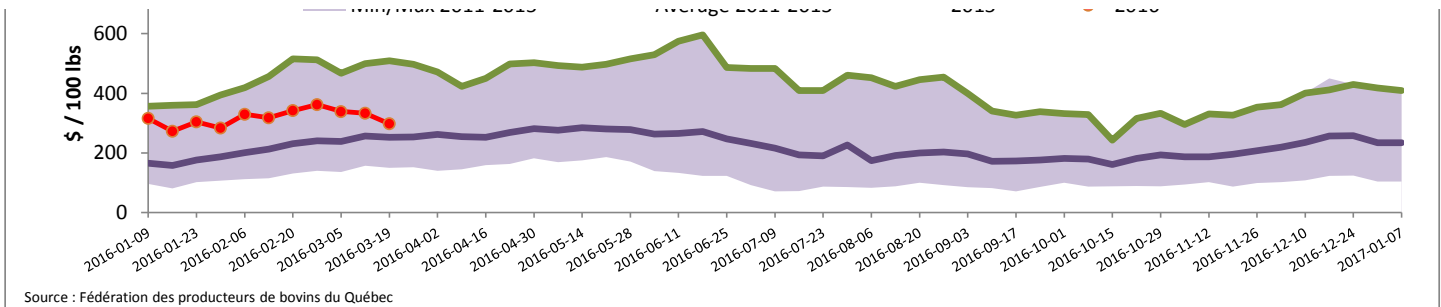
Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight (lbs - Jan-Feb.)		
	2016	2015	% chg	2016	2015	% chg	2016	2015	% chg
Ontario	256	301	-15.0 %	3 504	3 319	5.6 %	383	349	9.7 %
Quebec / Atlantic	3 859	3 789	1.8 %	37 994	38 403	-1.1 %	316	368	-14.1 %
<b>Canada</b>	<b>4 115</b>	<b>4 090</b>	<b>0.6 %</b>	<b>41 498</b>	<b>41 722</b>	<b>-0.5 %</b>	<b>320</b>	<b>366</b>	<b>-12.6 %</b>

Source: Canadian Beef Grading Agency

Exports				Imports			
Total veal (tonnes)	Jan. 1 - Jan. 31, 2016			Total veal (tonnes)	Jan. 1 - March 19, 2016		
	2016	2015	% chg		2016	2015	% chg
United States	34	161	-78.9 %	United States	281	87	-
United Arab Emirates	28	21	34.7 %	Australia	61	143	-57.2 %
Cuba	1	0	-	New Zealand	35	13	-
Others	0	0	-	Others	12	0	-
<b>Total</b>	<b>63</b>	<b>182</b>	<b>-65.5 %</b>	<b>Total</b>	<b>389</b>	<b>243</b>	<b>60.1 %</b>
Live calves (head)	Jan. 1 - Jan. 31			For the period Jan. 1 - Dec. 31			
	26	396	-	Live calves (head)	2014	2013	
					32 457	38 377	

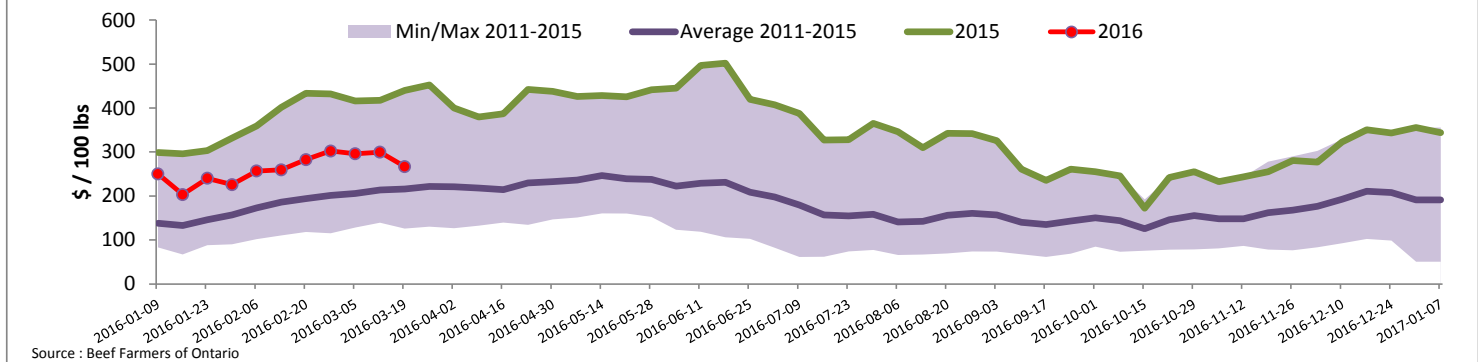
Source: Statistics Canada





Source : Fédération des producteurs de bovins du Québec

### Ontario Veal Prices - 125 lbs and less



Source : Beef Farmers of Ontario

United States										
Week ending March 12, 2016										
Federally Inspected Slaughter					Northeast and North Central U.S. Wholesale Price					
Milk-fed or nature *	Weekly		Year to date			\$/100 lbs	Simple avg	Min	Max	
	2016	2015	% chg	2016	2015					% chg
North East	3 436	2 788	23.2 %	28 952	29 974	-3.4 %	307 Rack, Ribeye, Boneless	2 095.00	2 095.00	2 095.00
North Central	2 105	2 412	-12.7 %	23 371	24 731	-5.5 %	332 Loin, Trimmed 4x4	645.00	615.00	675.00
<b>Total</b>	<b>5 541</b>	<b>5 200</b>	<b>6.6 %</b>	<b>52 323</b>	<b>54 705</b>	<b>-4.4 %</b>	1336 Leg slice, Retail	1 082.50	865.00	1 300.00
Other calves	2 295	3 917	-41.4 %	38 224	36 628	4.4 %	1312 Osso Buco, Fore Shank	842.50	590.00	1 095.00
<b>Total</b>	<b>7 836</b>	<b>9 117</b>	<b>-14.1 %</b>	<b>90 547</b>	<b>91 333</b>	<b>-0.9 %</b>	Shoulder Clod, Chuck	715.00	575.00	855.00
Production										
Calves (million lbs)	1.5	1.6	-6.3 %	15.4	16.0	-3.8 %	Source : USDA			
Live weight (lbs)	284	292	-2.7 %				Pennsylvania Vintage Calf Auction			
Dressed weight (lbs)	167	173	-3.5 %				Graded Holstein Bull Calves			
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				377.82	349.00	400.00				
Packer Owned				378.63	375.00	390.00				
							Number 1	112 - 123 lbs	175.00	195.00
								95 - 103 lbs	230.00	240.00
							Number 2	113 - 116 lbs	175.00	195.00
								102 - 103 lbs	221.00	228.00
								85 - 95 lbs	207.00	237.00
							Number 3	94 - 110 lbs	175.00	205.00
								72 - 84 lbs	217.00	250.00