

Veal Supply at a Glance - Canada

For week ending January 27, 2018

Quebec Live Auction											
	2018				2017				Volume (YTD)		
	Number	Price (\$ / 100 lbs)			Number	Price (\$ / 100 lbs)			head		
Dairy Calves	(head)	Average	Min	Max	(head)	Average	Min	Max	2018	2017	% chg
Male											
Good 90 -120 lbs	720	122.00	110.00	135.00	743	172.00	155.00	190.00	2 516	2 942	-14.5 %
Good 121 - 140 lbs	176	120.00	100.00	135.00	173	168.00	150.00	190.00	714	783	-8.8 %
Average 90 - 140 lbs	685	102.00	80.00	130.00	576	147.00	120.00	180.00	2 188	2 597	-15.7 %
Misc. - All weights	355	43.00	15.00	80.00	332	73.00	20.00	125.00	1 954	1 522	28.4 %
Female											
Good 90 -120 lbs	27	150.00	85.00	240.00	63	191.00	150.00	285.00	147	271	-45.8 %
A2 Grain fed veal calves (hide off)	1 178	315.90	n/a	n/a	1 334	251.00	n/a	n/a	4 782	5 340	-10.4 %
596 lbs live / 325-353 lbs hide off											

Source: Les producteurs de bovins du Québec

	2018				2017				Volume (YTD)		
	Number	Price (\$ / 100 lbs)			Number	Price (\$ / 100 lbs)			head		
	(head)	Average	Min	Max	(head)	Average	Min	Max	2018	2017	% chg
+ 600 lbs	597	161.57	131.91	178.83	531	122.39	105.51	138.84	2 144	2 005	6.9 %
451 - 600 lbs	60	140.09	118.92	157.93	36	115.63	102.43	128.05	175	152	15.1 %
301 - 450 lbs	27	143.63	104.65	166.13	48	125.00	109.13	136.26	96	163	-41.1 %
126 - 300 lbs	103	132.54	93.37	240.08	100	154.54	116.24	228.88	463	552	-16.1 %
- 125 lbs	844	114.22	69.08	202.20	768	150.80	106.76	217.36	3 343	3 213	4.0 %

Source: Beef Farmers of Ontario

	Weekly			Year to date			Carcass Weight lbs (Jan-December)		
	2018	2017	% chg	2018	2017	% chg	2017	2016	% chg
Ontario	181	235	-23.0 %	756	958	-21.1 %	382	375	1.8 %
Quebec	3 624	3 612	0.3 %	13 005	13 770	-5.6 %	321	318	1.1 %
Canada	3 805	3 847	-1.1 %	13 761	14 728	-6.6 %	325	322	0.9 %

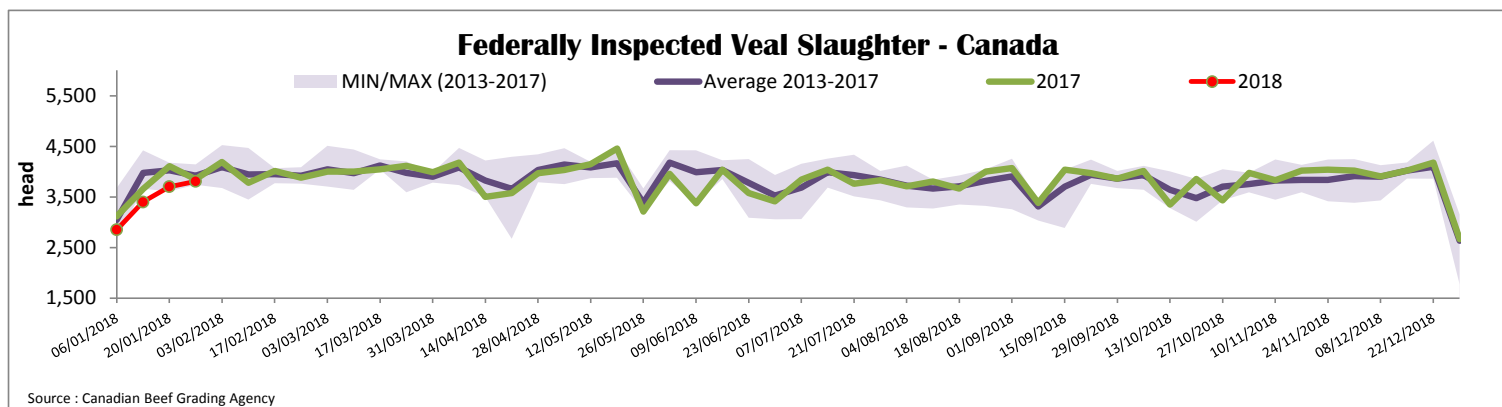
Source: Canadian Beef Grading Agency

Source: CFIA

Exports				Imports			
Total veal (tonnes)	Jan. 1 - Nov. 30, 2017			Total veal (tonnes)	Jan. 1 - Jan. 27, 2018		
	2017	2016	% chg	2018	2017	% chg	
United States	3 664	3 015	21.5 %	94	137	-31.0 %	
United Arab Emirates	148	183	-19.4 %	43	0.4	-	
Saudi Arabia	40	6	621.6 %	20	2	-	
Germany	7	-	-	14	19	-27.5 %	
Others	6	9	-31.4 %	0	0	-	
Total	3 865	3 213	20.3 %	Total	171	159	7.7 %
				EU-28 (Veal total)	43	0.4	-

Source: Statistics Canada

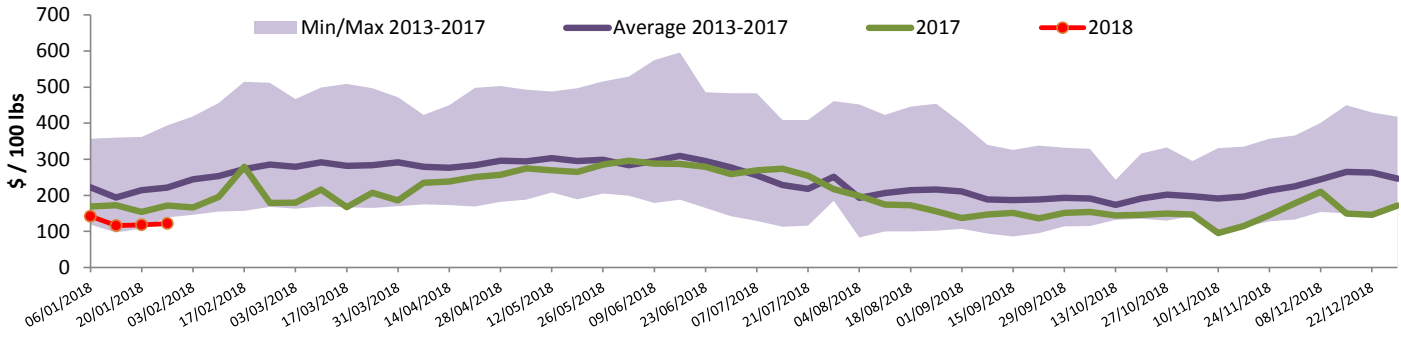
Source: CFIA



Source: Canadian Beef Grading Agency

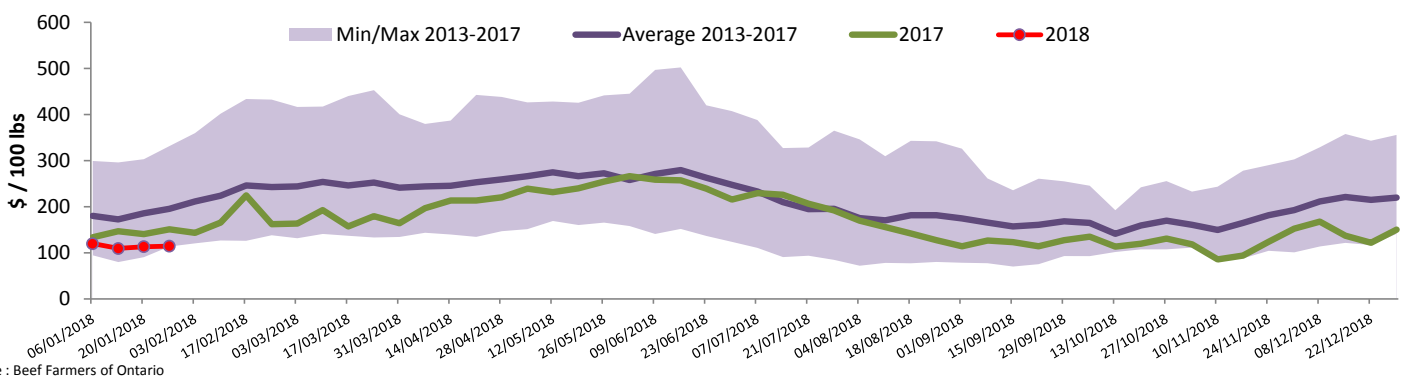


Quebec Veal Prices - Male: Good 90-120 lbs



Source : Fédération des producteurs de bovins du Québec

Ontario Veal Prices - 125 lbs and less



Source : Beef Farmers of Ontario

United States

Week ending January 20, 2018

Federally Inspected Slaughter

	Weekly			Year to date		
	2018	2017	% chg	2018	2017	% chg
Milk-fed or nature *						
North East	2 220	2 134	4.0 %	6 315	6 253	1.0 %
North Central	1 946	1 863	4.5 %	5 156	5 468	-5.7 %
Total	4 166	3 997	4.2 %	11 471	11 721	-2.1 %
Other calves	6 773	5 976	13.3 %	20 645	19 674	4.9 %
Total	10 939	9 973	9.7 %	32 116	31 395	2.3 %
Production						
Calves (million lbs)	1.5	1.3	15.4 %	4.3	4.2	2.4 %
Live weight (lbs)	243	233	4.3 %			
Dressed weight (lbs)	142	136	4.4 %			

Source : USDA

Northeast and North Central U.S. Wholesale Price

January 2018 Wholesale Price			
\$/100 lbs	Simple avg	Min	Max
307 Rack, Ribeye, Boneless	1 725.00	1 725.00	1 725.00
332 Loin, Trimmed 4x4	625.00	575.00	675.00
1336 Leg slice, Retail	910.00	825.00	995.00
1312 Osso Buco, Foreshank	795.00	695.00	895.00
Shoulder Clod, Chuck	675.00	525.00	825.00

Source : USDA

Pennsylvania Vintage Calf Auction

Graded Holstein Bull Calves			
January 16, 2018			
	\$ / 100 lbs	Min	Max
Number 1	120 lbs	80.00	80.00
	90 - 113 lbs	87.00	97.00
Number 2	95 - 117 lbs	80.00	92.00
	90 lbs	70.00	70.00
	84 lbs	40.00	40.00
Number 3	95 - 110 lbs	50.00	55.00
	72 - 83 lbs	30.00	40.00

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	320.67	295.00	330.00
Packer Owned	323.45	318.00	330.00

Source : USDA