



Veal Supply at a Glance - Canada

For week ending March 17, 2018

Quebec Live Auction											
2018					2017				Volume (YTD)		
Dairy Calves	Number	Price (\$ / 100 lbs)			Number	Price (\$ / 100 lbs)			head		
Male	(head)	Average	Min	Max	(head)	Average	Min	Max	2018	2017	% chg
Good 90 -120 lbs	782	173.00	145.00	210.00	481	167.00	155.00	190.00	7 510	7 964	-5.7 %
Good 121 - 140 lbs	187	170.00	140.00	215.00	118	162.00	150.00	200.00	2 036	1 975	3.1 %
Average 90 - 140 lbs	426	145.00	110.00	185.00	398	142.00	120.00	165.00	6 300	6 399	-1.5 %
Misc. - All weights	216	78.00	15.00	140.00	243	71.00	20.00	130.00	4 513	3 818	18.2 %
Female											
Good 90 -120 lbs	58	151.00	100.00	200.00	51	179.00	150.00	230.00	461	690	-33.2 %
A2 Grain fed veal calves (hide off)	1 265	250.50	n/a	n/a	1 544	250.00	n/a	n/a	14 203	16 197	-12.3 %
596 lbs live / 325-353 lbs hide off											

Source: Les producteurs de bovins du Québec

Ontario Live Auction											
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	743	125.24	109.84	140.20	634	113.19	102.62	123.94	6 515	5 953	9.4 %
451 - 600 lbs	42	114.87	96.81	128.50	36	98.22	82.82	108.75	483	432	11.8 %
301 - 450 lbs	31	124.49	92.94	176.16	33	103.20	84.85	138.27	352	397	-11.3 %
126 - 300 lbs	91	155.35	114.58	227.21	81	136.62	108.16	173.78	1 157	1 281	-9.7 %
- 125 lbs	823	152.44	98.21	235.35	608	157.35	112.68	213.06	9 251	8 312	11.3 %

Source: Beef Farmers of Ontario

Federally Inspected Slaughter									
Weekly				Year to date			Carcass Weight lbs (Jan-January)		
	2018	2017	% chg	2018	2017	% chg	2018	2017	% chg
Ontario	151	294	-48.6 %	1 957	3 160	-38.1 %	382	377	1.2 %
Quebec	3 657	3 749	-2.5 %	38 689	39 469	-2.0 %	322	318	1.3 %
Canada	3 808	4 043	-5.8 %	40 646	42 629	-4.7 %	326	322	1.1 %

Source: Canadian Beef Grading Agency

Source: CFIA

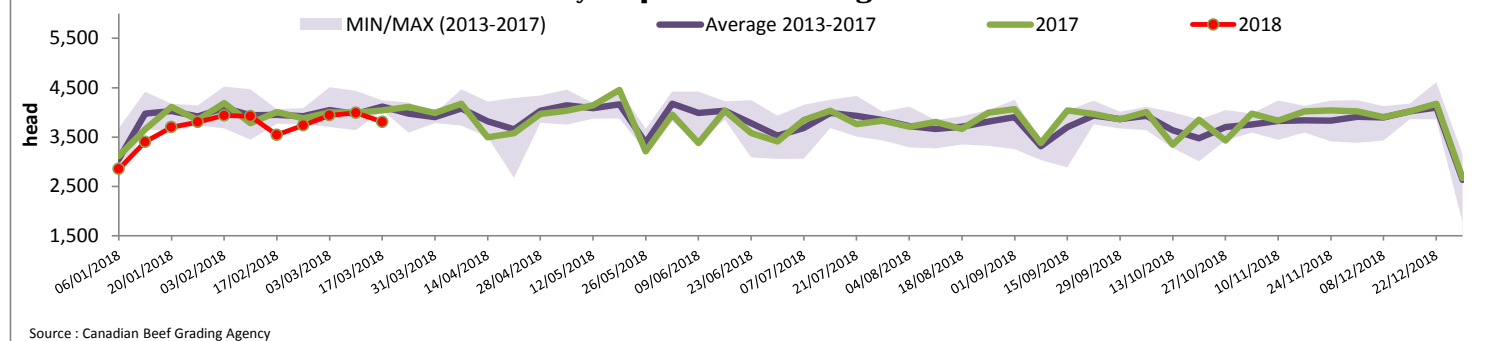
Exports					Imports				
Total veal	Jan. 1 - Jan. 31, 2018	2018	2017	% chg	Total veal	Jan. 1 - March 17, 2018	2018	2017	% chg
(tonnes)					(tonnes)				
United States		341	320	6.6 %	United States		268	541	-50.4 %
United Arab Emirates		15	12	25.1 %	Netherlands		100	7	-
Saint Pierre and Miquelon		0.5	0	-	New Zealand		86	19	-
Others		0	0.6	-	Australia		67	48	38.1 %
Total		356	332	7.3 %	Others		0	0	-
					Total		521	616	-15.4 %
					EU-28 (Veal total)		100	7	-

*Includes domestic exports only

Source: Statistics Canada

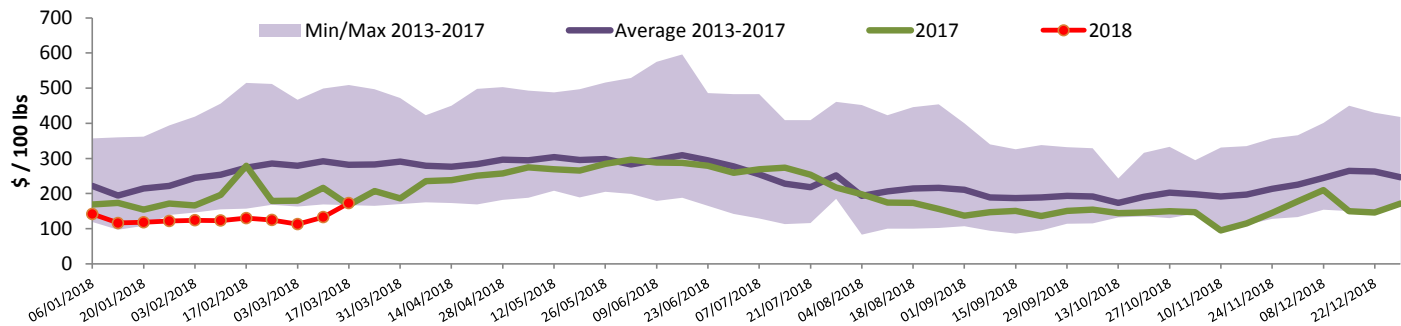
Source: CFIA

Federally Inspected Calf Slaughter - Canada

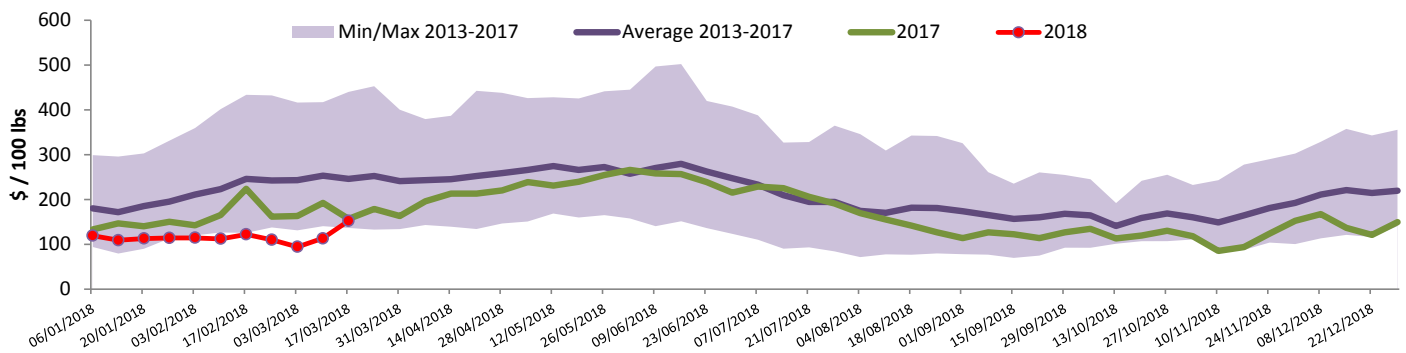




Quebec Calf Prices - Male: Good 90-120 lbs



Ontario Calf Prices - 125 lbs and less



United States

Week ending March 10, 2018

Federally Inspected Slaughter							Northeast and North Central U.S. Wholesale Price					
							March 2018 Wholesale Price					
	Weekly			Year to date								
Milk-fed or nature *	2018	2017	% chg	2018	2017	% chg	\$/100 lbs	Simple avg	Min	Max		
North East	1 969	2 115	-6.9 %	20 759	21 090	-1.6 %	307 Rack, Ribeye, Boneless	1 725.00	1 725.00	1 725.00		
North Central	1 845	1 661	11.1 %	17 515	17 674	-0.9 %	332 Loin, Trimmed 4x4	625.00	575.00	675.00		
Total	3 814	3 776	1.0 %	38 274	38 764	-1.3 %	1336 Leg slice, Retail	910.00	825.00	995.00		
Other calves	6 325	5 686	11.2 %	64 950	61 803	5.1 %	1312 Osso Buco, Foreshank	795.00	695.00	895.00		
Total	10 139	9 462	7.2 %	103 224	100 567	2.6 %	Shoulder Clod, Chuck	675.00	525.00	825.00		
Production							Source : USDA					
Calves (million lbs)	1.4	1.3	7.7 %	14.0	13.8	1.4 %						
Live weight (lbs)	235	243	-3.3 %	Source : USDA			Pennsylvania Vintage Calf Auction					
Dressed weight (lbs)	137	142	-3.5 %									
Northeast and North Central (Veal Carcass, Hot Basis – Paid to Producer (Hide off, 255-315 lbs)) * Special fed : milk fed, nature \$US / 100 lbs Non-Packer Owned Packer Owned Source : USDA							Graded Holstein Bull Calves		March 6, 2018			
								\$ / 100 lbs	Min	Max		
							Number 1	90 - 124 lbs	85.00	105.00		
							Number 2	115 lbs 100 -102 lbs 84 -95 lbs	102.00 117.00 87.00	102.00 127.00 105.00		
							Number 3	108 lbs 95 - 96 lbs 73 - 84 lbs	62.00 75.00 30.00	62.00 107.00 57.00		
							Source : USDA					

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