

Veal Supply at a Glance - Canada

For week ending June 9, 2018

Quebec Live Auction												
Dairy Calves	Number	2018			2017			Volume (YTD)				
		(head)	Average	Min	Max	(head)	Average	Min	Max	2018	2017	% chg
Male												
Good 90 -120 lbs	687	149.00	125.00	175.00	655	288.00	270.00	305.00	16 465	16 581	-0.7 %	
Good 121 - 140 lbs	208	154.00	140.00	180.00	145	282.00	260.00	300.00	4 305	4 077	5.6 %	
Average 90 - 140 lbs	671	121.00	80.00	155.00	714	262.00	215.00	295.00	13 296	12 881	3.2 %	
Misc. - All weights	422	54.00	20.00	100.00	346	162.00	50.00	250.00	8 610	7 432	15.9 %	
Female												
Good 90 -120 lbs	51	117.00	50.00	160.00	52	310.00	250.00	395.00	1 081	1 458	-25.9 %	
A2 Grain fed veal calves (hide off)	1 365	230.00	n/a	n/a	1 326	245.50	n/a	n/a	30 197	34 222	-11.8 %	
596 lbs live / 325-353 lbs hide off												

Source: Les producteurs de bovins du Québec

Ontario Live Auction											
	Number	2018			2017			Volume (YTD)			
		(head)	Average	Min	Max	(head)	Average	Min	Max	2018	2017
+ 600 lbs	701	112.35	100.46	123.12	737	119.60	108.01	135.87	15 279	13 840	10.4 %
451 - 600 lbs	29	114.77	92.53	130.60	28	107.41	89.30	127.46	1 052	892	17.9 %
301 - 450 lbs	30	157.09	105.51	215.77	21	144.26	121.28	172.38	748	821	-8.9 %
126 - 300 lbs	102	140.55	94.29	223.00	105	231.21	167.71	326.22	2 426	2 567	-5.5 %
- 125 lbs	870	128.25	79.22	241.00	842	258.52	199.23	320.15	19 400	17 515	10.8 %

Source: Beef Farmers of Ontario

Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight lbs (Jan-April)		
	2018	2017	% chg	2018	2017	% chg	2018	2017	% chg
Ontario	188	268	-29.9 %	4 294	6 251	-31.3 %	369	384	-3.9 %
Quebec	3 610	3 109	16.1 %	80 881	82 877	-2.4 %	328	322	1.9 %
Canada	3 798	3 377	12.5 %	85 175	89 128	-4.4 %	330	326	1.2 %

Source: Canadian Beef Grading Agency

Source: Canadian Food Inspection Agency (CFIA)

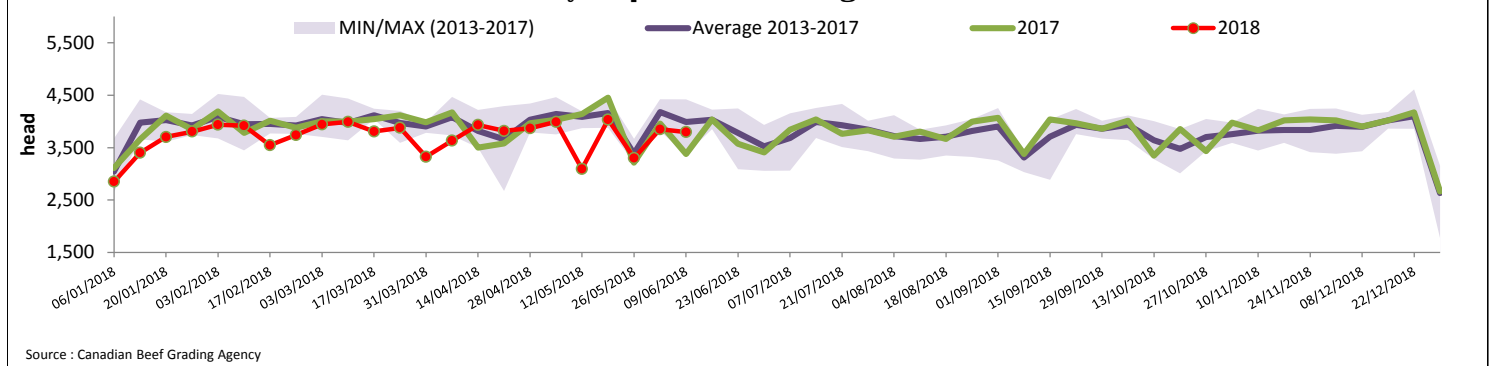
Exports					Imports				
Jan. 1 - April 30, 2018					Jan. 1 - June 9, 2018				
Total veal (tonnes)	2018	2017	% chg		Total veal (tonnes)	2018	2017	% chg	
United States	1 503	1 263	19.0 %		United States	564	869	-35.1 %	
United Arab Emirates	71	65	9.4 %		Australia	199	99	100.1 %	
Saint Pierre and Miquelon	5	0	-		Netherlands	181	27	563.7 %	
Others	2	11	-		New Zealand	86	19	343.8 %	
Total	1 582	1 339	18.1 %		Others	13	7	99.8 %	
					Total	1 043	1 022	2.1 %	
					EU-28 (Veal total)	181	34	434.0 %	

*Includes domestic exports only

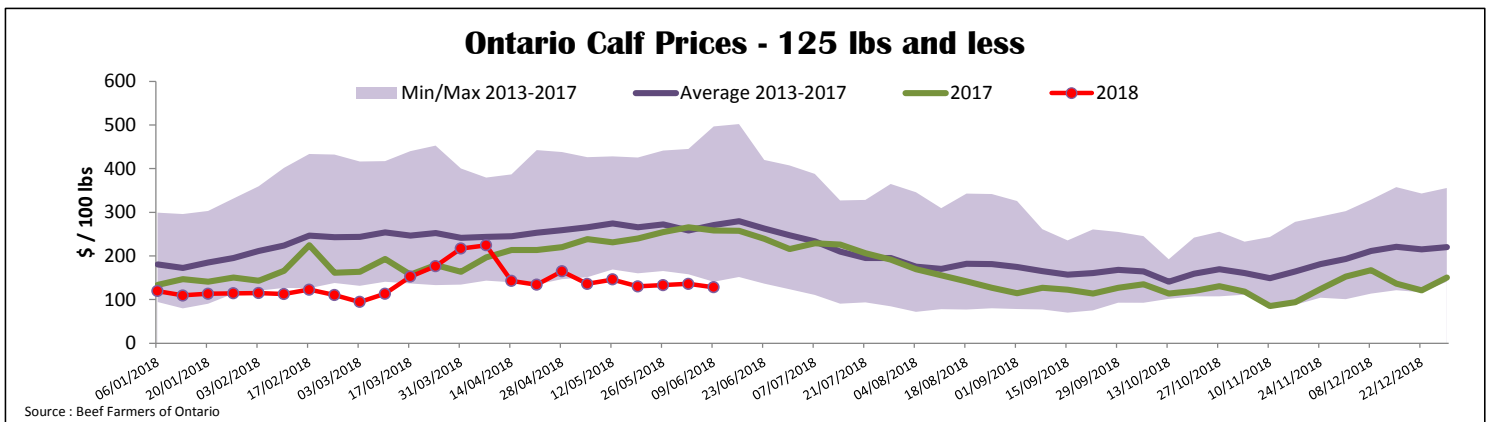
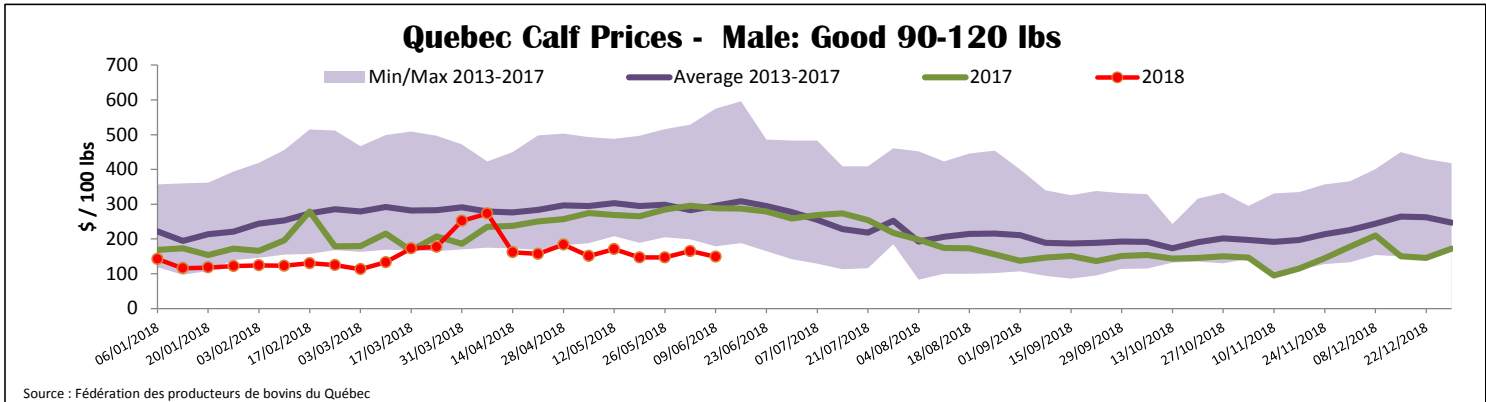
Source: Statistics Canada

Source: CFIA

Federally Inspected Calf Slaughter - Canada



Source: Canadian Beef Grading Agency



United States												
Week ending June 2, 2018												
Federally Inspected Slaughter					Northeast and North Central U.S. Wholesale Price							
	Weekly			Year to date			June 2018 Wholesale Price					
Milk-fed or nature *	2018	2017	% chg	2018	2017	% chg	\$/100 lbs	Simple avg	Min	Max		
North East	2 093	2 067	1.3 %	45 830	47 699	-3.9 %	307 Rack, Ribeye	1 725.00	1 725.00	1 725.00		
North Central	1 233	1 342	-8.1 %	36 628	39 282	-6.8 %	332 Loin, Trimmed 4x4	612.50	550.00	675.00		
Total	3 326	3 409	-2.4 %	82 458	86 981	-5.2 %	1336 Leg slice, Retail	872.50	750.00	995.00		
Other calves	5 750	3 989	44.1 %	140 170	123 251	13.7 %	1312 Osso Buco, Fore Shank	785.00	675.00	895.00		
Total	9 076	7 398	22.7 %	222 628	210 232	5.9 %	Shoulder Clod, Chuck	675.00	525.00	825.00		
Production							Source : USDA					
Calves (million lbs)	1.2	1.1	9.1 %	30.4	30.3	0.3 %	Pennsylvania Vintage Calf Auction					
Live weight (lbs)	227	259	-12.4 %				Graded Holstein Bull Calves					
Dressed weight (lbs)	133	152	-12.5 %				May 29, 2018					
							\$/ 100 lbs	Min	Max			
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		
									308.92	295.00	315.00	
Non-Packer Owned									304.76	300.00	315.00	
Packer Owned												
							Number 1		123 lbs	97.00	97.00	
									90 - 111 lbs	105.00	115.00	
									84 lbs	87.00	87.00	
							Number 2		90 - 113 lbs	92.00	107.00	
									84 - 90 lbs	77.00	87.00	
									75 lbs	57.00	57.00	
							Number 3		93 - 110 lbs	75.00	77.00	
									84 lbs	62.00	62.00	
									83 lbs	97.00	97.00	
							Source : USDA					