

Veal Supply at a Glance - Canada

For week ending January 12, 2019

Quebec Live Auction											
	2019				2018				Volume (YTD)		
	Number	Price (\$ / 100 lbs)			Number	Price (\$ / 100 lbs)			head		
Dairy Calves	(head)	Average	Min	Max	(head)	Average	Min	Max	2019	2018	% chg
Male											
Good 90 -120 lbs	791	106.00	90.00	125.00	728	116.00	98.00	135.00	791	1 045	-24.3 %
Good 121 - 140 lbs	378	106.00	90.00	125.00	251	116.00	90.00	140.00	378	364	3.8 %
Average 90 - 140 lbs	759	79.00	50.00	110.00	906	90.00	50.00	120.00	759	1 526	-50.3 %
Misc. - All weights	489	32.00	20.00	50.00	669	38.00	20.00	65.00	489	1 137	-57.0 %
Female											
Good 90 -120 lbs	48	82.00	50.00	150.00	54	160.00	50.00	270.00	48	80	-40.0 %
A2 Grain fed veal calves (hide off)	1 561	215.00	n/a	n/a	1 144	339.30	n/a	n/a	2 960	2 262	30.9 %
596 lbs live / 325-353 lbs hide off											

Source: Les producteurs de bovins du Québec

Ontario Live Auction											
	2019				2018				Volume (YTD)		
	Number	Price (\$ / 100 lbs)			Number	Price (\$ / 100 lbs)			head		
	(head)	Average	Min	Max	(head)	Average	Min	Max	2019	2018	% chg
+ 600 lbs	775	95.97	83.91	110.26	521	159.22	129.25	180.97	1 217	890	36.7 %
451 - 600 lbs	46	95.59	79.19	114.33	41	132.52	112.67	156.23	91	70	30.0 %
301 - 450 lbs	27	115.42	83.15	160.59	22	176.73	118.84	213.55	29	29	0.0 %
126 - 300 lbs	219	108.45	71.18	173.74	145	126.74	77.89	215.38	315	225	40.0 %
- 125 lbs	800	96.83	70.77	187.96	867	109.38	63.76	220.41	1 348	1 653	-18.5 %

Source: Beef Farmers of Ontario

Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight lbs (Jan-November)		
	2019	2018	% chg	2019	2018	% chg	2018	2017	% chg
Ontario	132	238	-44.5 %	260	391	-33.5 %	375	382	-1.8 %
Quebec	3 549	3 162	12.2 %	5 882	5 862	0.3 %	328	321	2.2 %
Canada	3 681	3 400	8.3 %	6 142	6 253	-1.8 %	330	325	1.6 %

Source: Canadian Beef Grading Agency

Source: Canadian Food Inspection Agency (CFIA)

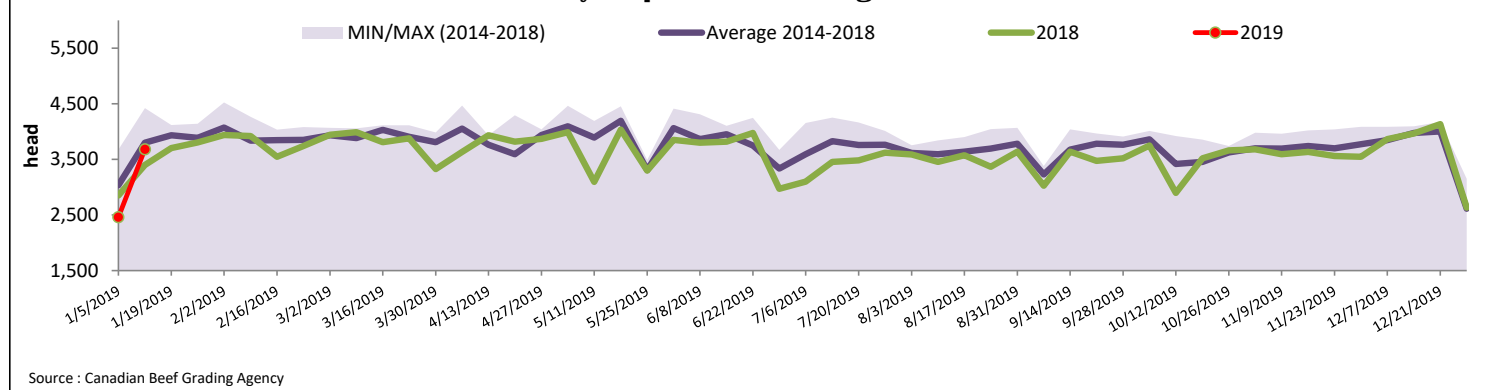
Exports					Imports						
Jan. 1 - Nov. 30, 2018					Jan. 1 - Jan. 12, 2019						
	2018	2017	% chg		2019	2018	% chg		2019	2018	% chg
Total veal (tonnes)				Total veal (tonnes)							
United States	3 648	3 664	-0.4 %	United States	173	47	266.6 %				
United Arab Emirates	167	148	12.7 %	Australia	17	16	8.8 %				
Denmark	20	0	-	Netherlands	3	24	-89.0 %				
Others	27	46	-41.4 %	New Zealand	0	52	-				
Total	3 861	3 858	0.1 %	Others	0	0	-	Total	192	139	38.4 %
				EU-28 (Veal total)	3	24	-88.1 %				

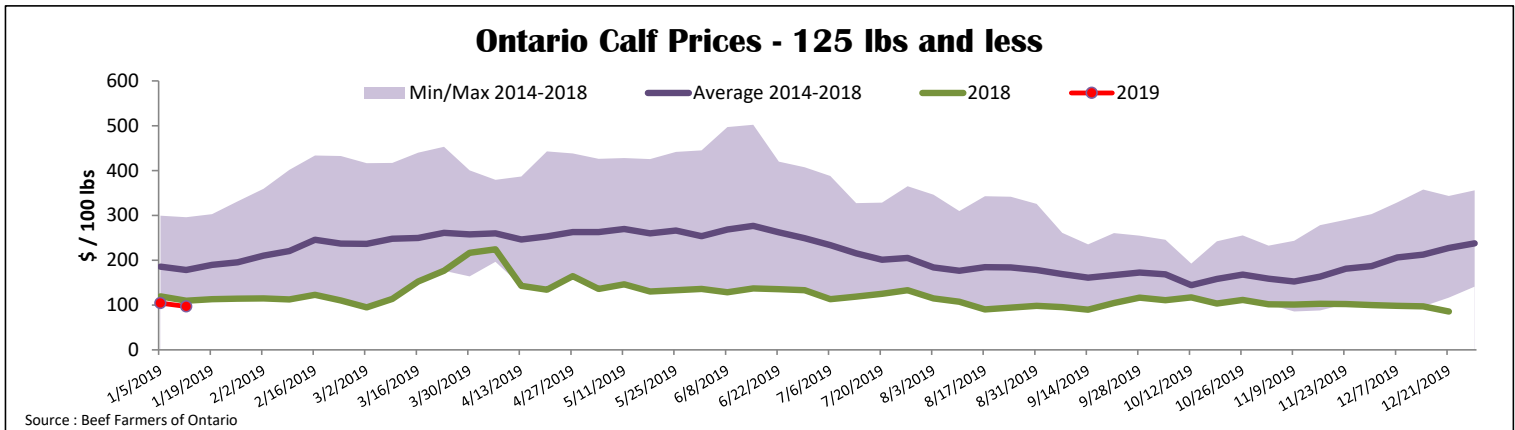
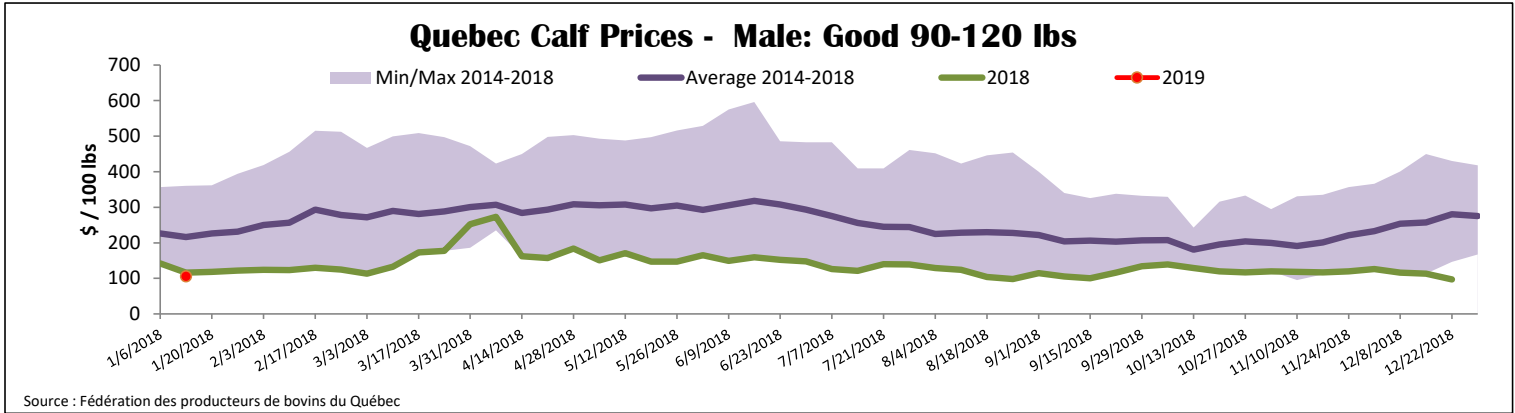
*Includes domestic exports only

Source: Statistics Canada

Source: CFIA

Federally Inspected Calf Slaughter - Canada





United States										
Week ending January 5, 2019										
Federally Inspected Slaughter					Northeast and North Central U.S. Wholesale Price					
	Weekly			Year to date			December 2018 Wholesale Price			
Milk-fed or nature *	2019	2018	% chg	2019	2018	% chg	\$/100 lbs	Simple avg	Min	Max
North East	1 878	1 841	2.0 %	1 878	1 841	2.0 %	307 Rack, Ribeye	1 825.00	1 825.00	1 825.00
North Central	1 249	1 635	-23.6 %	1 249	1 635	-23.6 %	332 Loin, Trimmed 4x4	612.50	550.00	675.00
Total	3 127	3 476	-10.0 %	3 127	3 476	-10.0 %	1336 Leg slice, Retail	862.50	750.00	975.00
Other calves	3 873	6 505	-40.5 %	3 873	6 505	-40.5 %	1312 Osso Buco, Fore Shank	785.00	675.00	895.00
Total	7 000	9 981	-29.9 %	7 000	9 981	-29.9 %	Shoulder Clod, Chuck	675.00	525.00	825.00
Production*										
Calves (million lbs)	0.8	1.3	-38.5 %	0.8	1.3	-38.5 %				
Live weight (lbs)	205	222	-7.7 %							
Dressed weight (lbs)	118	128	-7.8 %							
					Source : USDA					
*Due to the US partial government shutdown, production data includes estimates for 2019.										
Northeast and North Central					Pennsylvania Vintage Calf Auction					
(Veal Carcass, Hot Basis – Paid to Producer (Hide off, 255-315 lbs))					Graded Holstein Bull Calves January 8, 2019					
							\$ / 100 lbs	Min	Max	
* Special fed : milk fed, nature										
\$US / 100 lbs			Weighted Average Price	Min	Max	Number 1	104 - 122 lbs	60.00	75.00	
Non-Packer Owned			309.50	295.00	312.00	Number 2	95 - 116 lbs	62.00	67.00	
							90 lbs	40.00	40.00	
Packer Owned			306.17	304.00	310.00	Number 3	95 - 112 lbs	30.00	32.00	
							75 - 84 lbs	10.00	12.00	
					Source : USDA					