

### Veal Supply at a Glance - Canada

For week ending March 9, 2019

Quebec Live Auction											
Dairy Calves	2019				2018				Volume (YTD)		
	Number	Price ( \$ / 100 lbs)			Number	Price ( \$ / 100 lbs)			head		
Male	(head)	Average	Min	Max	(head)	Average	Min	Max	2019	2018	% chg
Good 90 - 120 lbs	602	149.00	110.00	175.00	788	133.00	118.00	155.00	5 530	6 728	-17.8 %
Good 121 - 140 lbs	246	147.00	118.00	170.00	216	133.00	114.00	155.00	2 142	1 849	15.8 %
Average 90 - 140 lbs	509	113.00	80.00	140.00	529	112.00	80.00	135.00	4 571	6 432	-28.9 %
Misc. - All weights	336	44.00	15.00	90.00	307	54.00	20.00	92.00	2 720	4 297	-36.7 %
<b>Female</b>											
Good 90 - 120 lbs	49	109.00	50.00	190.00	36	116.00	100.00	135.00	417	403	3.5 %
A2 Grain fed veal calves (hide off)	1 374	215.10	n/a	n/a	1 374	255.10	n/a	n/a	14 715	12 992	13.3 %
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	758	89.53	75.36	103.88	663	126.43	108.12	139.94	6 540	5 772	13.3 %
451 - 600 lbs	41	84.18	57.95	111.55	50	117.23	91.81	143.82	445	441	0.9 %
301 - 450 lbs	63	93.53	73.25	115.06	42	130.12	92.02	174.81	343	321	6.9 %
126 - 300 lbs	156	115.89	72.68	206.31	100	125.89	84.05	236.95	1 362	1 066	27.8 %
- 125 lbs	700	132.58	80.76	255.03	779	113.50	70.09	205.53	6 852	8 428	-18.7 %

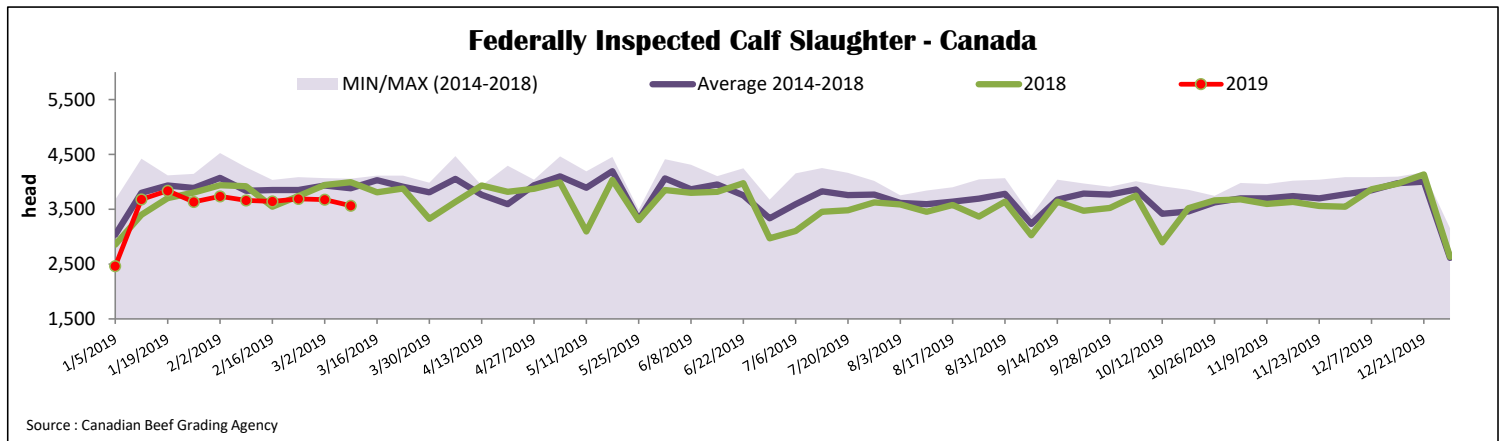
Source: Beef Farmers of Ontario

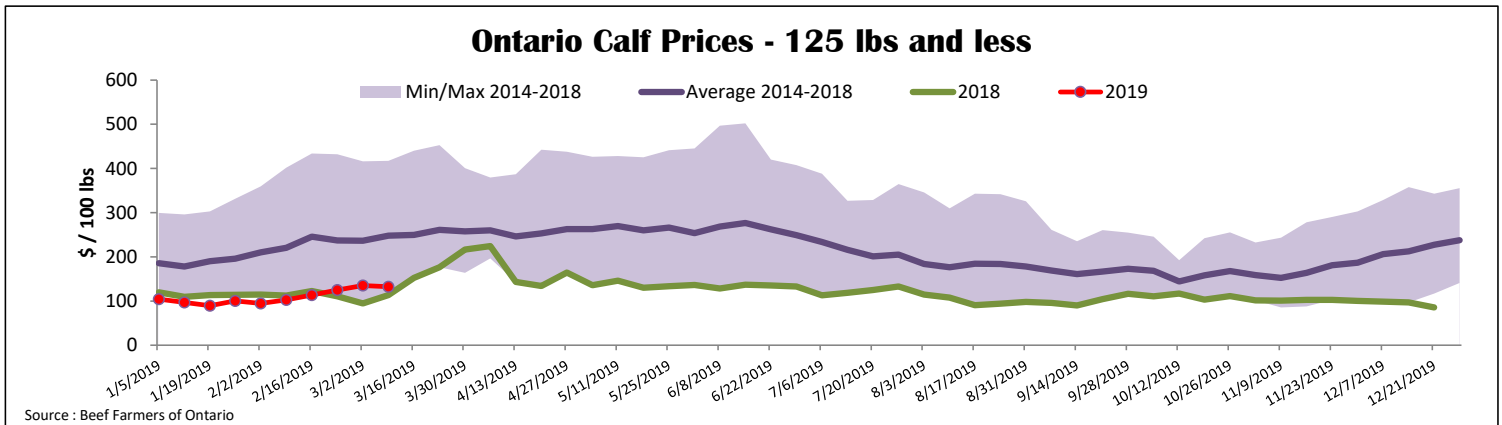
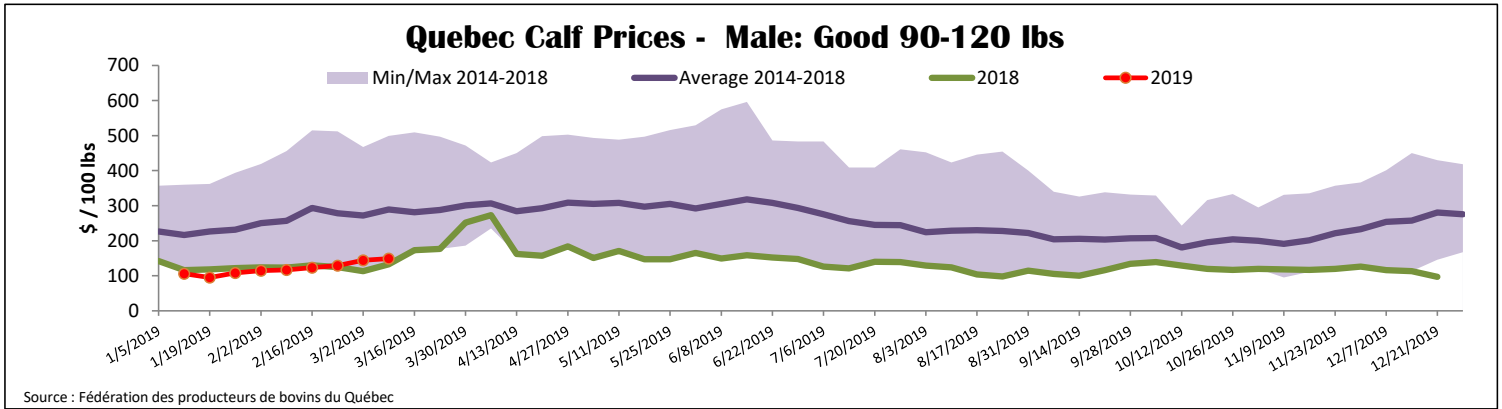
Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight lbs (Jan.)		
	2019	2018	% chg	2019	2018	% chg	2019	2018	% chg
Quebec	3 417	3 759	-9.1 %	33 912	35 032	-3.2 %	340	322	5.4 %
Rest of Canada	145	232	-37.5 %	1 660	1 806	-8.1 %	n/a	376	-
<b>Canada</b>	<b>3 562</b>	<b>3 991</b>	<b>-10.7 %</b>	<b>35 572</b>	<b>36 838</b>	<b>-3.4 %</b>	<b>n/a</b>	<b>326</b>	<b>-</b>

Source: Canadian Beef Grading Agency / Source: Canadian Food Inspection Agency (CFIA)

Domestic Exports					Imports					
Total veal (tonnes)	Jan. 1 - Dec. 31, 2018				Total veal (tonnes)	Jan. 1 - March 9, 2019				
	2018	2017	% chg			2019	2018	% chg		
United States	3 902	3 979	-1.9 %		504	266	89.2 %			
United Arab Emirates	182	167	9.1 %		54	67	-19.6 %			
Saudi Arabia	8	40	-79.5 %		49	86	-43.0 %			
Others	20	6	212.9 %		55	104	-47.5 %			
<b>Total</b>	<b>4 112</b>	<b>4 192</b>	<b>-1.9 %</b>		<b>662</b>	<b>524</b>	<b>26.4 %</b>			
					<b>EU-28 (Veal total)</b>	55	75	-26.7 %		

\*Exports to Denmark have been revised / Source: Statistics Canada / Source: CFIA





<b>United States</b>										
Week ending March 2, 2019										
Federally Inspected Slaughter					Northeast and North Central U.S. Wholesale Price					
	Weekly			Year to date			February 2019 Wholesale Price			
	2019	2018	% chg	2019	2018	% chg	\$/100 lbs	Simple avg	Min	Max
Milk-fed or nature *										
North East	2 167	2 037	6.4 %	19 266	18 790	2.5 %	307 Rack, Ribeye	1 825.00	1 825.00	1 825.00
North Central	1 478	1 778	-16.9 %	13 398	15 670	-14.5 %	332 Loin, Trimmed 4x4	602.50	530.00	675.00
<b>Total</b>	<b>3 645</b>	<b>3 815</b>	<b>-4.5 %</b>	<b>32 664</b>	<b>34 460</b>	<b>-5.2 %</b>	1336 Leg slice, Retail	862.50	750.00	975.00
Other calves	7 747	6 149	26.0 %	72 671	58 625	24.0 %	1312 Osso Buco, Foreshank	785.00	675.00	895.00
<b>Total</b>	<b>11 392</b>	<b>9 964</b>	<b>14.3 %</b>	<b>105 335</b>	<b>93 085</b>	<b>13.2 %</b>	Shoulder Clod, Chuck	675.00	525.00	825.00
Production*										
Calves (million lbs)	1.4	1.4	0.0 %	12.9	12.6	2.4 %				
Live weight (lbs)	216	241	-10.4 %							
Dressed weight (lbs)	125	141	-11.3 %							
				Source : USDA			Source : USDA			
Northeast and North Central					Pennsylvania Vintage Calf Auction					
(Veal Carcass, Hot Basis – Paid to Producer (Hide off, 255-315 lbs))					Graded Holstein Bull Calves February 26, 2019					
							\$/ 100 lbs	Min	Max	
* Special fed : milk fed, nature										
\$US / 100 lbs			Weighted Average Price	Min	Max					
Non-Packer Owned			310.04	302.00	312.00	Number 1	103 - 121 lbs	77.00	100.00	
Packer Owned			305.43	304.00	310.00	Number 2	95 - 116 lbs 90 lbs	85.00 62.00	90.00 62.00	
						Number 3	107 - 110 lbs 83 - 96 lbs 75 lbs	42.00 32.00 10.00	50.00 41.00 10.00	
						Source : USDA				