

## Veal Supply at a Glance - Canada

For week ending November 9, 2019

| Quebec 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   |
| Dairy Calves                            |        |                      |       |        |        |                      |        |        |              |        |         |
| Holstein Male                           |        |                      |       |        |        |                      |        |        |              |        |         |
| Good 90 -120 lbs                        | 660    | 94.00                | 75.00 | 110.00 | 715    | 118.00               | 100.00 | 130.00 | 28 530       | 33 316 | -14.4 % |
| Good 121 - 140 lbs                      | 178    | 94.00                | 80.00 | 110.00 | 179    | 119.00               | 107.00 | 135.00 | 8 598        | 8 277  | 3.9 %   |
| Average 90 - 140 lbs                    | 457    | 69.00                | 45.00 | 90.00  | 621    | 90.00                | 60.00  | 120.00 | 21 055       | 26 000 | -19.0 % |
| Misc. - All weights                     | 266    | 34.00                | 20.00 | 60.00  | 463    | 39.00                | 10.00  | 65.00  | 13 420       | 18 142 | -26.0 % |
| Holstein Female                         |        |                      |       |        |        |                      |        |        |              |        |         |
| Good 90 -120 lbs                        | 82     | 73.00                | 30.00 | 120.00 | 54     | 91.00                | 60.00  | 135.00 | 2 678        | 2 420  | 10.7 %  |
| Other milk breeds (all weights)         | 28     | 39.00                | 10.00 | 80.00  | 42     | 63.00                | 20.00  | 115.00 | 1 299        | 1 878  | -30.8 % |
| Crossbreeds dairy-butcher (all weights) | 221    | 187.00               | 95.00 | 310.00 | 390    | 183.00               | 110.00 | 250.00 | 17 270       | 14 489 | -16.1 % |
| A2 Grain fed veal calves (hide off)     | 1 584  | 250.00               | n/a   | n/a    | 1 443  | 245.80               | n/a    | n/a    | 62 139       | 59 346 | 4.7 %   |
| 596 lbs live / 325-353 lbs hide off     |        |                      |       |        |        |                      |        |        |              |        |         |

| 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            | 701    | 117.81               | 88.31 | 139.38 | 684    | 116.59               | 94.39 | 132.72 | 32 639       | 30 576 | 6.7 %  |
| 451 - 600 lbs        | 91     | 96.54                | 68.52 | 123.86 | 53     | 102.93               | 73.22 | 125.27 | 2 400        | 1 979  | 21.3 % |
| 301 - 450 lbs        | 48     | 105.36               | 70.08 | 148.93 | 35     | 123.36               | 86.47 | 153.54 | 1 984        | 1 393  | 42.4 % |
| 126 - 300 lbs        | 122    | 80.51                | 48.69 | 145.80 | 91     | 123.44               | 66.05 | 199.75 | 5 749        | 5 005  | 14.9 % |
| - 125 lbs            | 866    | 81.68                | 43.36 | 165.71 | 796    | 100.86               | 58.48 | 234.31 | 36 900       | 38 369 | -3.8 % |

Source: Beef Farmers of Ontario

| Federally Inspected Slaughter |              |              |                |                |                |               |                                |            |              |
|-------------------------------|--------------|--------------|----------------|----------------|----------------|---------------|--------------------------------|------------|--------------|
|                               | Weekly       |              |                | Year to date   |                |               | Carcass Weight lbs (Jan-Sept.) |            |              |
|                               | 2019         | 2018         | % chg          | 2019           | 2018           | % chg         | 2019                           | 2018       | % chg        |
| Quebec                        | 3 077        | 3 457        | -11.0 %        | 141 841        | 154 308        | -8.1 %        | 346                            | 327        | 5.8 %        |
| Rest of Canada                | 16           | 138          | -88.4 %        | 6 200          | 7 671          | -19.2 %       | 374                            | 375        | -0.5 %       |
| <b>Canada</b>                 | <b>3 093</b> | <b>3 595</b> | <b>-14.0 %</b> | <b>148 041</b> | <b>161 979</b> | <b>-8.6 %</b> | <b>347</b>                     | <b>330</b> | <b>5.4 %</b> |

Source: Canadian Beef Grading Agency

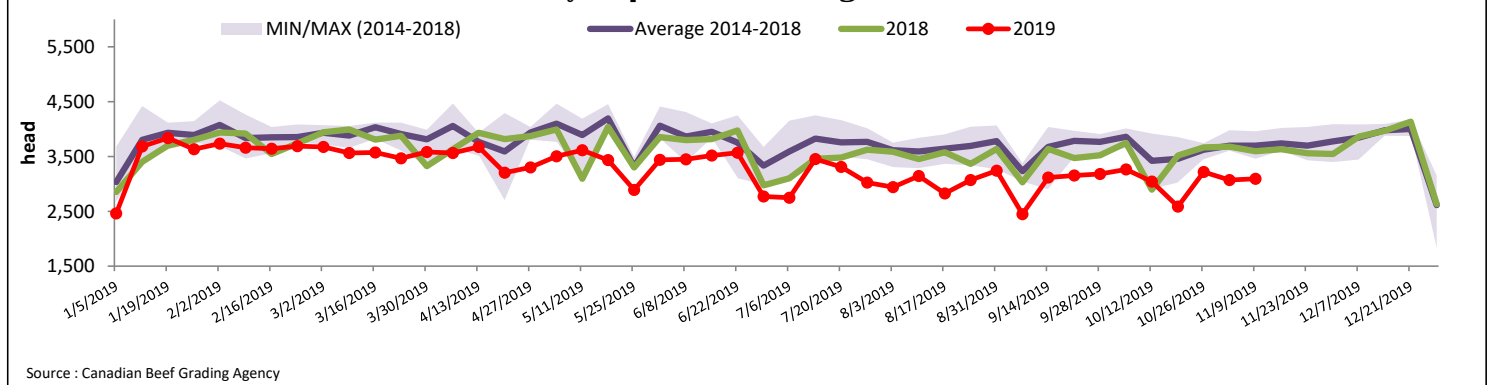
Source: Canadian Food Inspection Agency (CFIA)

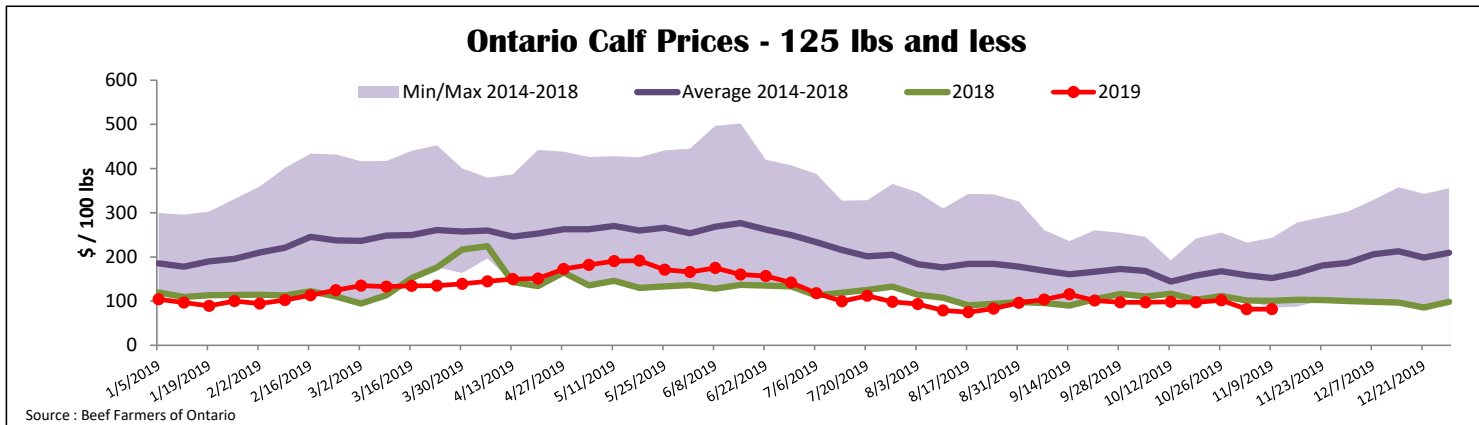
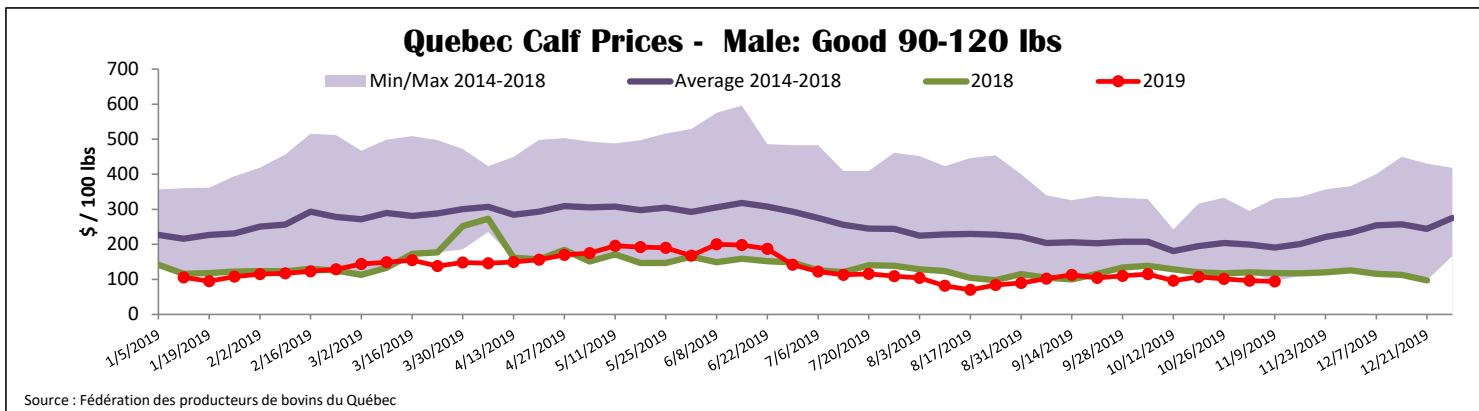
| Domestic Exports          |                         |              |                |  | Imports                   |                       |                |        |  |
|---------------------------|-------------------------|--------------|----------------|--|---------------------------|-----------------------|----------------|--------|--|
| Total veal (tonnes)       | Jan. 1 - Sept. 30, 2019 |              |                |  | Total veal (tonnes)       | Jan. 1 - Nov. 9, 2019 |                |        |  |
|                           | 2019                    | 2018         | % chg          |  |                           | 2019                  | 2018           | % chg  |  |
| United States             | 1 970                   | 3 120        | -36.9 %        |  | 1 192                     | 1 062                 | 12.3 %         |        |  |
| United Arab Emirates      | 155                     | 127          | 21.4 %         |  | 674                       | 1 575                 | -57.2 %        |        |  |
| Saint Pierre and Miquelon | 9                       | 11           | -24.5 %        |  | 281                       | 306                   | -7.9 %         |        |  |
| Others                    | 7                       | 13           | -48.0 %        |  | 196                       | 284                   | -31.1 %        |        |  |
| <b>Total</b>              | <b>2 140</b>            | <b>3 272</b> | <b>-34.6 %</b> |  | <b>2 367</b>              | <b>3 240</b>          | <b>-26.9 %</b> |        |  |
|                           |                         |              |                |  | <b>EU-28 (Veal total)</b> | 282                   | 306            | -7.7 % |  |

Source: Statistics Canada

Source: CFIA

### Federally Inspected Calf Slaughter - Canada





## United States

Week ending November 2, 2019

|                            | Federally Inspected Slaughter |               |               | Year to date   |                |              | Northeast and North Central U.S. Wholesale Price |            |          |          |
|----------------------------|-------------------------------|---------------|---------------|----------------|----------------|--------------|--------------------------------------------------|------------|----------|----------|
|                            | 2019                          | 2018          | % chg         | 2019           | 2018           | % chg        | October 2019 Wholesale Price                     |            |          |          |
| Milk-fed or nature *       |                               |               |               |                |                |              | \$/100 lbs                                       | Simple avg | Min      | Max      |
| North East & North Central | 4 134                         | 3 617         | 14.3 %        | 160 405        | 162 339        | -1.2 %       | 307 Rack, Ribeye                                 | 1 825.00   | 1 825.00 | 1 825.00 |
| Other calves               | 7 263                         | 8 618         | -15.7 %       | 327 580        | 306 730        | 6.8 %        | 332 Loin, Trimmed 4x4                            | 602.50     | 510.00   | 695.00   |
| <b>Total</b>               | <b>11 397</b>                 | <b>12 235</b> | <b>-6.8 %</b> | <b>487 985</b> | <b>469 069</b> | <b>4.0 %</b> | 1336 Leg slice, Retail                           | 862.50     | 750.00   | 975.00   |
| Production*                |                               |               |               |                |                |              | 1312 Osso Buco, Fores Shank                      | 785.00     | 675.00   | 895.00   |
| Calves (million lbs)       | 1.4                           | 1.5           | -6.7 %        | 60.7           | 61.4           | -1.1 %       | Shoulder Clod, Chuck                             | 562.50     | 500.00   | 625.00   |
| Live weight (lbs)          | 220                           | 210           | 4.8 %         |                |                |              |                                                  |            |          |          |
| Dressed weight (lbs)       | 128                           | 121           | 5.8 %         |                |                |              |                                                  |            |          |          |

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 & Packers Owned | 308.62                 | 301.00 | 315.00 |

Source : USDA

### Pennsylvania Vintage Calf Auction

Graded Holstein Bull Calves October 22, 2019

|            | Weight       | Head | \$ / 100 lbs |        |
|------------|--------------|------|--------------|--------|
|            |              |      | Min          | Max    |
| Number 1   | - 89 lbs     | 7    | 35.00        | 55.00  |
|            | 90 - 120 lbs | 103  | 30.00        | 95.00  |
|            | + 120 lbs    | 7    | 60.00        | 85.00  |
| Beef Cross |              | 28   | 105.00       | 190.00 |
|            |              |      |              |        |
| Number 2   | - 100 lbs    | 96   | 15.00        | 80.00  |
|            | + 100 lbs    | 130  | 40.00        | 80.00  |
| Number 3   | - 100 lbs    | 310  | 10.00        | 42.00  |
|            | + 100 lbs    | 79   | 12.50        | 50.00  |

\* Does not include all head sold

Source : USDA