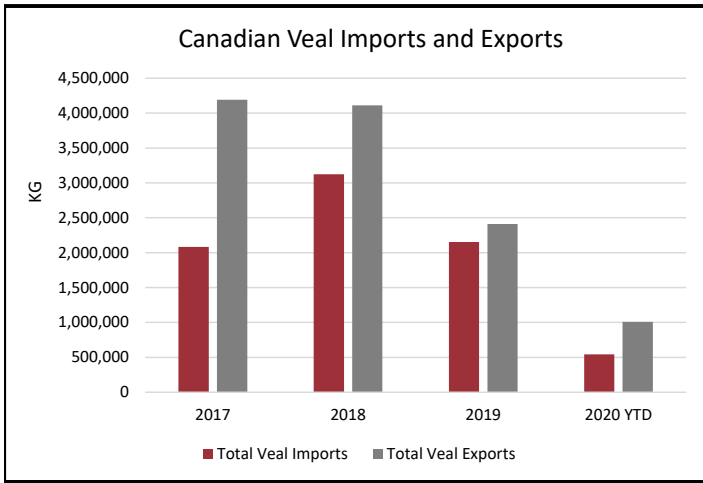
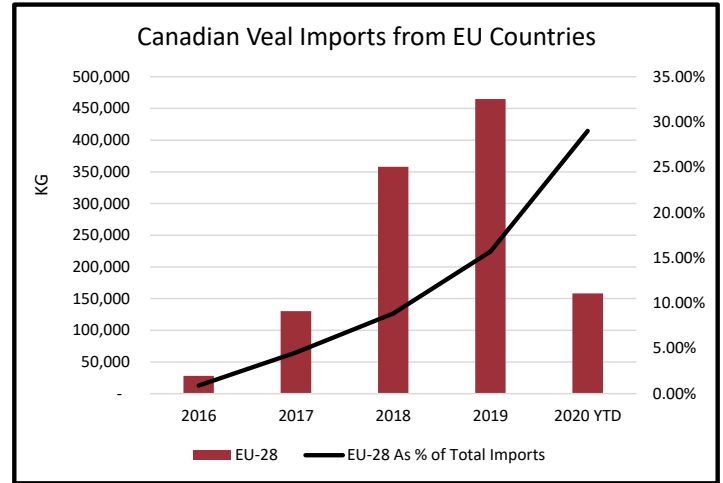


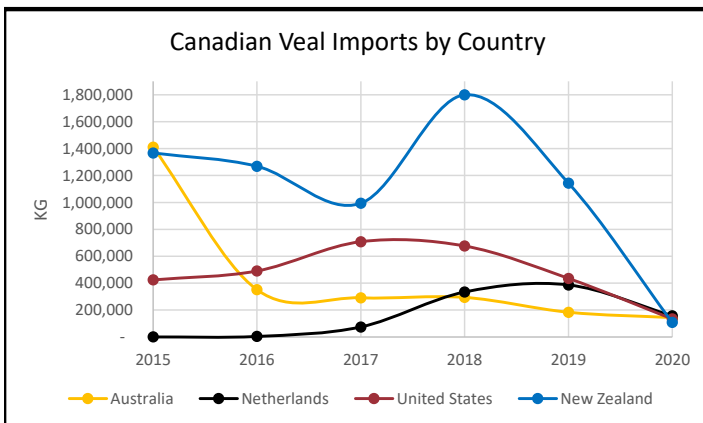
A quarterly snapshot of Canada's veal trade



While veal has maintained a trade surplus (exports>imports), in recent years exports have been declining faster than imports. 2020 appears to be continuing this trend with exports volumes down 37% and import volume down only 21% year to date (YTD).



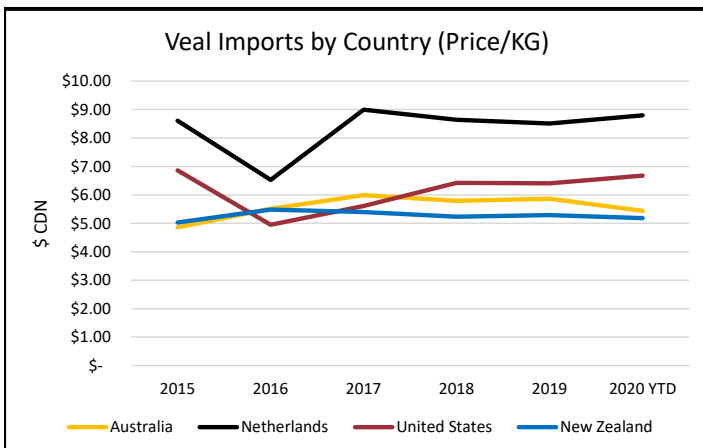
The volume of veal imports from the EU (red bars) and the percentage of total imports from the EU (black line) has been increasing since the Comprehensive Economic and Trade Agreement (CETA) was signed with the EU. The Netherlands represents over 90% of EU imports.



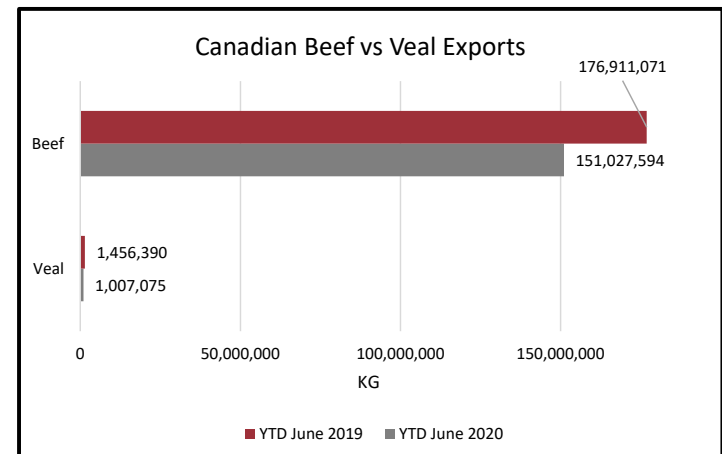
The plurality of Canada's veal imports come from New Zealand. Recently imports from the Netherlands have seen growth while US and Australian imports continue to decline. 2020 numbers are YTD.



The vast majority of Canadian veal is exported to the United States. A small amount is exported to the Middle East, namely to Saudi Arabia and the United Arab Emirates.



Imports from the Netherlands are higher quality cuts and command a higher price when compared to the value of imports from other countries. All prices are in Canadian dollars.



Veal represents just a small fraction of Canada's red meat trade.

All data retrieved from AAFC and Statistics Canada, red meat section.