

### Veal Supply at a Glance - Canada

For week ending October 1, 2022

| Quebec Live Auction                     |               |                      |     |     |               |                      |        |        |              |        |         |
|---|---------------|----------------------|-----|-----|---------------|----------------------|--------|--------|--------------|--------|---------|
|   | 2022          |                      |     |     | 2021          |                      |        |        | Volume (YTD) |        |         |
|   | Number (head) | Price (\$ / 100 lbs) |     |     | Number (head) | Price (\$ / 100 lbs) |        |        | head         |        |         |
| Dairy Calves ***                        |               | Average              | Min | Max |               | Average              | Min    | Max    | 2022         | 2021   | % chg   |
| Holstein Male                           |               |                      |     |     |               |                      |        |        |              |        |         |
| Good 90 -120 lbs                        | n/a           | n/a                  | n/a | n/a | 544           | 110.00               | 95.00  | 125.00 | 17 895       | 19 421 | -7.9 %  |
| Good 121 - 140 lbs                      | n/a           | n/a                  | n/a | n/a | 204           | 116.00               | 100.00 | 130.00 | 6 269        | 6 978  | -10.2 % |
| Average 90 - 140 lbs                    | n/a           | n/a                  | n/a | n/a | 476           | 82.00                | 50.00  | 110.00 | 14 589       | 16 259 | -10.3 % |
| Misc. - All weights                     | n/a           | n/a                  | n/a | n/a | 211           | 35.00                | 20.00  | 60.00  | 6 062        | 7 811  | -22.4 % |
| Holstein Female                         |               |                      |     |     |               |                      |        |        |              |        |         |
| Good 90 -120 lbs                        | n/a           | n/a                  | n/a | n/a | 34            | 69.00                | 30.00  | 110.00 | 3 034        | 1 694  | 79.1 %  |
| Other milk breeds (all weights)         | n/a           | n/a                  | n/a | n/a | 20            | 44.00                | 10.00  | 100.00 | 547          | 919    | -40.5 % |
| Crossbreeds dairy-butcher (all weights) | n/a           | n/a                  | n/a | n/a | 515           | 332.00               | 200.00 | 420.00 | 14 050       | 15 999 | -12.2 % |
| A2 Grain fed veal cattle (hide off)     | n/a           | n/a                  | n/a | n/a | 1,471         | 256.60               | n/a    | n/a    | 40 792       | 52 818 | -22.8 % |
| 688 lbs live / 375-419 lbs hide off     |               |                      |     |     |               |                      |        |        |              |        |         |

\*\*\*Weekly data currently unavailable

Source: Les producteurs de bovins du Québec

| Ontario Live Auction |               |                      |        |        |               |                      |        |        |              |        |        |
|----------------------|---------------|----------------------|--------|--------|---------------|----------------------|--------|--------|--------------|--------|--------|
|                      | 2022          |                      |        |        | 2021          |                      |        |        | Volume (YTD) |        |        |
|                      | Number (head) | Price (\$ / 100 lbs) |        |        | Number (head) | Price (\$ / 100 lbs) |        |        | head         |        |        |
|                      |               | Average              | Min    | Max    |               | Average              | Min    | Max    | 2022         | 2021   | % chg  |
| + 600 lbs            | 541           | 181.05               | 160.11 | 202.84 | 614           | 131.25               | 116.39 | 143.24 | 24 685       | 26 157 | -5.6 % |
| 451 - 600 lbs        | 23            | 162.69               | 148.67 | 174.74 | 56            | 111.86               | 96.48  | 123.75 | 1 276        | 1 294  | -1.4 % |
| 301 - 450 lbs        | 44            | 243.84               | 168.18 | 324.21 | 29            | 158.49               | 107.26 | 187.50 | 1 161        | 1 194  | -2.8 % |
| 126 - 300 lbs        | 122           | 150.90               | 100.49 | 296.02 | 150           | 104.76               | 55.57  | 224.62 | 5 207        | 4 620  | 12.7 % |
| - 125 lbs            | 898           | 152.60               | 98.53  | 334.50 | 849           | 123.00               | 67.07  | 304.97 | 32 105       | 32 633 | -1.6 % |

Source: Beef Farmers of Ontario

| Federally Inspected Slaughter |              |              |               |                |                |               |                                 |            |               |
|-------------------------------|--------------|--------------|---------------|----------------|----------------|---------------|---------------------------------|------------|---------------|
|                               | Weekly       |              |               | Year to date   |                |               | Carcass Weight lbs (Jan-August) |            |               |
|                               | 2022         | 2021         | % chg         | 2022           | 2021           | % chg         | 2022                            | 2021       | % chg         |
| Quebec                        | 2 819        | 2 999        | -6.0 %        | 117 146        | 119 369        | -1.9 %        | 354                             | 357        | -0.9 %        |
| Rest of Canada                | 0            | 0            | -             | 1              | 560            | -99.8 %       | -                               | 385        | -             |
| <b>Canada</b>                 | <b>2 819</b> | <b>2 999</b> | <b>-6.0 %</b> | <b>117 147</b> | <b>119 929</b> | <b>-2.3 %</b> | <b>355</b>                      | <b>357</b> | <b>-0.5 %</b> |

Source: Canadian Beef Grading Agency

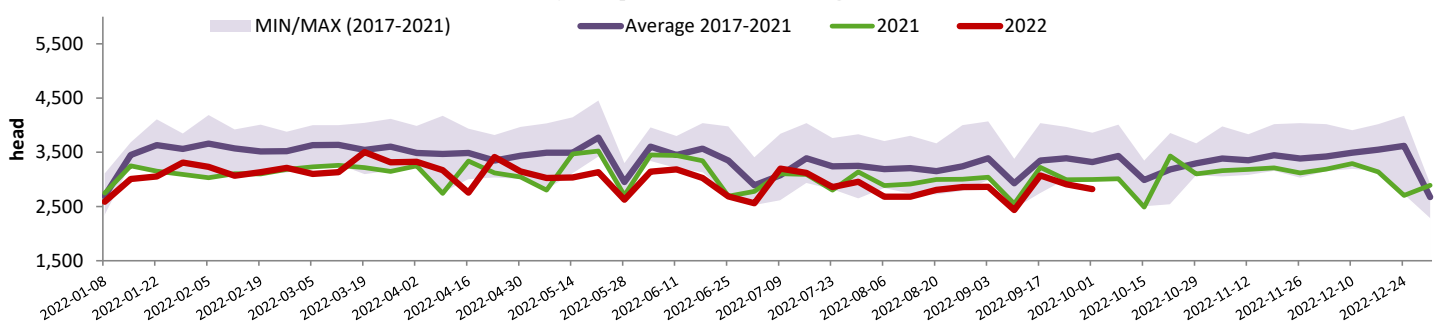
Source: Canadian Food Inspection Agency (CFIA)

| Domestic Exports     |                        |              |              |  | Imports             |                       |              |                |  |
|----------------------|------------------------|--------------|--------------|--|---------------------|-----------------------|--------------|----------------|--|
| Total veal (tonnes)  | Jan. 1 - Aug. 31, 2022 |              |              |  | Total veal (tonnes) | Jan. 1 - Oct. 1, 2022 |              |                |  |
|                      | 2022                   | 2021         | % chg        |  |                     | 2022                  | 2021         | % chg          |  |
| United States        | 2 396                  | 2 396        | 0.0 %        |  | United States       | 402                   | 429          | -6.3 %         |  |
| United Arab Emirates | 127                    | 97           | 31.4 %       |  | New Zealand         | 367                   | 996          | -63.2 %        |  |
| Barbados             | 3                      | 0            | -            |  | Australia           | 0                     | 24           | -              |  |
| Others               | 3                      | 0            | -            |  | <b>EU-27</b>        |                       |              |                |  |
| <b>Total</b>         | <b>2 530</b>           | <b>2 493</b> | <b>1.5 %</b> |  | Netherlands         | 345                   | 358          | -3.8 %         |  |
|                      |                        |              |              |  | Others              | 203                   | 343          | -40.8 %        |  |
|                      |                        |              |              |  | <b>EU-27 total</b>  | <b>548</b>            | <b>701</b>   | <b>-21.9 %</b> |  |
|                      |                        |              |              |  | Others              | 1                     | 25           | -96.7 %        |  |
|                      |                        |              |              |  | <b>Total</b>        | <b>1 318</b>          | <b>2 175</b> | <b>-39.4 %</b> |  |

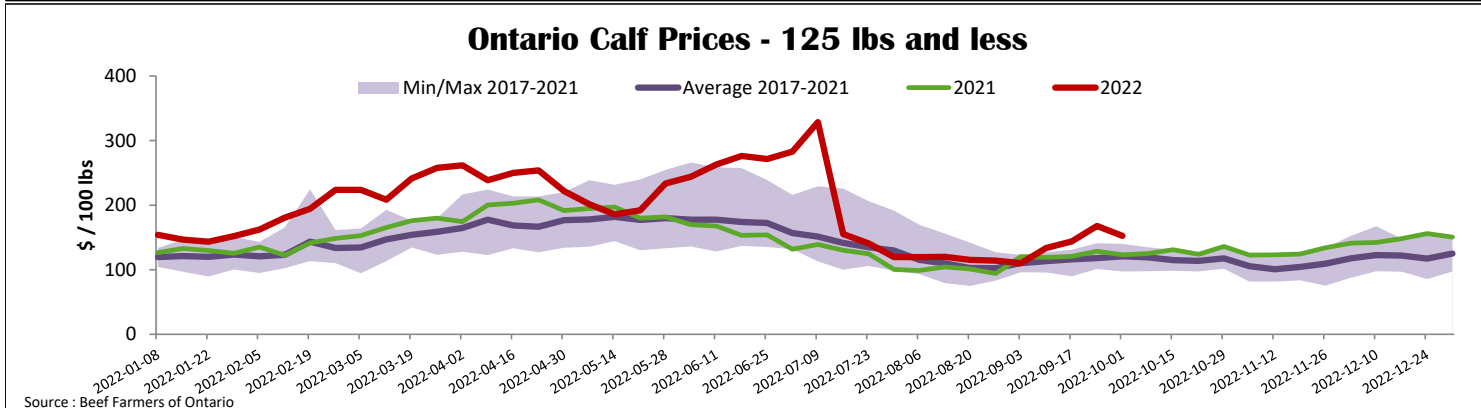
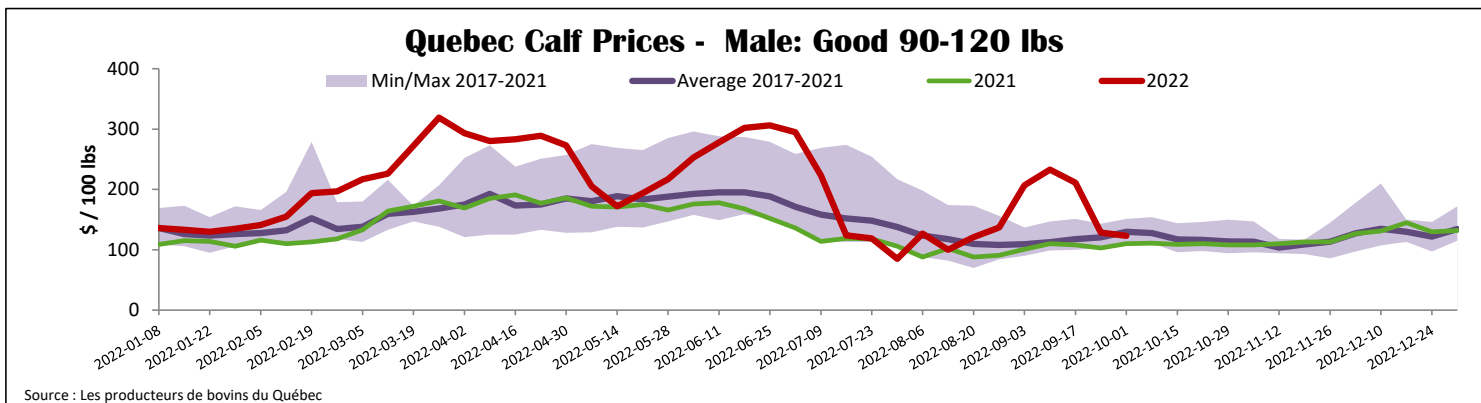
Source: Statistics Canada

Source: CFIA

### Federally Inspected Veal Slaughter - Canada



Source: Canadian Beef Grading Agency



| United States  |                  |              |                |                                  |                |               |
|--|------------------|--------------|----------------|----------------------------------|----------------|---------------|
| Week ending September 24, 2022                                       |                  |              |                |                                  |                |               |
| <b>Federally Inspected Slaughter</b>                                 |                  |              |                | <b>Pennsylvania Calf Auction</b> |                |               |
|  | Weekly           |              |                | Year to date                     |                |               |
| Milk-fed or nature   | 2022             | 2021         | % chg          | 2022                             | 2021           | % chg         |
| North East & North Central*  | 2 666            | 2 851        | -6.5 %         | 106 579                          | 99 616         | 7.0 %         |
| Other calves   | 4 340            | 5 047        | -14.0 %        | 155 141                          | 172 242        | -9.9 %        |
|  | <b>7 006</b>     | <b>7 898</b> | <b>-11.3 %</b> | <b>261 720</b>                   | <b>271 858</b> | <b>-3.7 %</b> |
| Production   |                  |              |                |                                  |                |               |
| Calves (million lbs)   | 1.0              | 1.0          | 0.0 %          | 39.4                             | 37.5           | 5.1 %         |
| Live weight (lbs)  | 246              | 226          | 8.8 %          |                                  |                |               |
| Dressed weight (lbs)   | 143              | 131          | 9.2 %          |                                  |                |               |
| Source : USDA  |                  |              |                |                                  |                |               |
| <b>North East &amp; North Central</b>                                |                  |              |                |                                  |                |               |
| (Veal Carcass, Hot Basis – Paid to Producer (Hide off, 255-315 lbs)) |                  |              |                |                                  |                |               |
| Special fed : milk fed, nature                                       |                  |              |                |                                  |                |               |
| \$US / 100 lbs   | Weighted Average |              |                | Min                              | Max            |               |
| Non-Packer & Packers Owned   | 438.11           |              |                | 430.00                           | 440.00         |               |
| Source : USDA  |                  |              |                |                                  |                |               |
| <b>Graded Holstein Bull Calves*</b>                                  |                  |              |                |                                  |                |               |
| October 1, 2022  |                  |              |                |                                  |                |               |
|  | Weight           | Head         | \$ / 100 lbs   |                                  |                |               |
| Number 1   | - 89 lbs         | 31           | 110.00         | 155.00                           |                |               |
|  | 90 - 120 lbs     | 143          | 100.00         | 240.00                           |                |               |
|  | + 120 lbs        | 12           | 115.00         | 165.00                           |                |               |
| Beef Cross   |                  | 80           | 150.00         | 400.00                           |                |               |
|  | Number 2         |              |                |                                  |                |               |
| - 100 lbs  | 95               | 50.00        | 155.00         |                                  |                |               |
| + 100 lbs  | 39               | 95.00        | 155.00         |                                  |                |               |
| Beef Cross   | 11               | 135.00       | 250.00         |                                  |                |               |
| Number 3   |                  |              |                |                                  |                |               |
| - 100 lbs  | 103              | 10.00        | 147.00         |                                  |                |               |
| + 100 lbs  | 12               | 100.00       | 130.00         |                                  |                |               |
| Beef Cross   | 3                | 100.00       | 155.00         |                                  |                |               |
| * Does not include all head sold                                     |                  |              |                |                                  |                |               |
| Source : USDA  |                  |              |                |                                  |                |               |