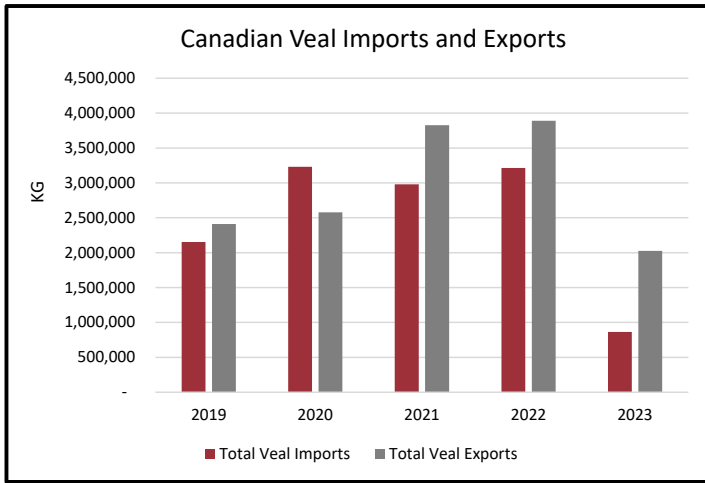
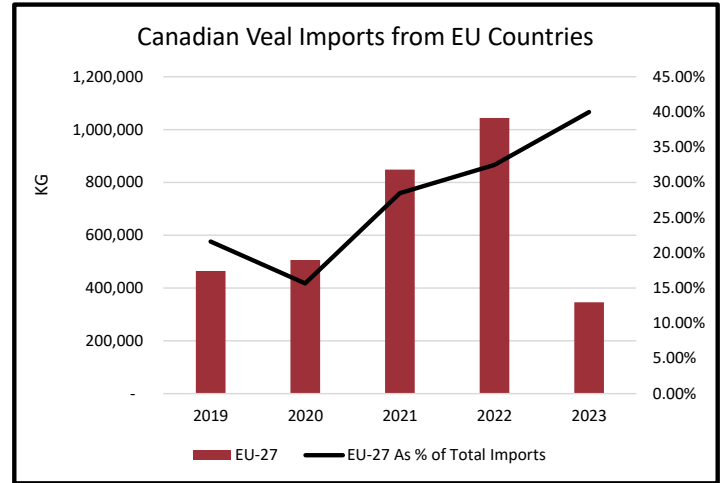


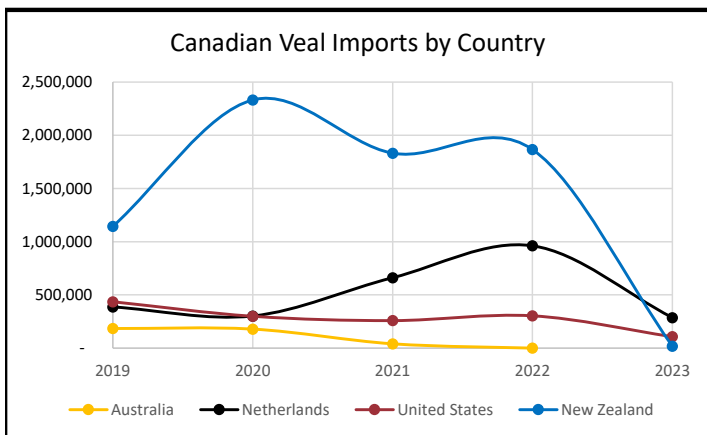
A quarterly snapshot of Canada's veal trade



Year to date, Canadian veal exports amounted to 2.02 million kgs. Veal imports increased by just over 49,000 kgs compared to 2022.



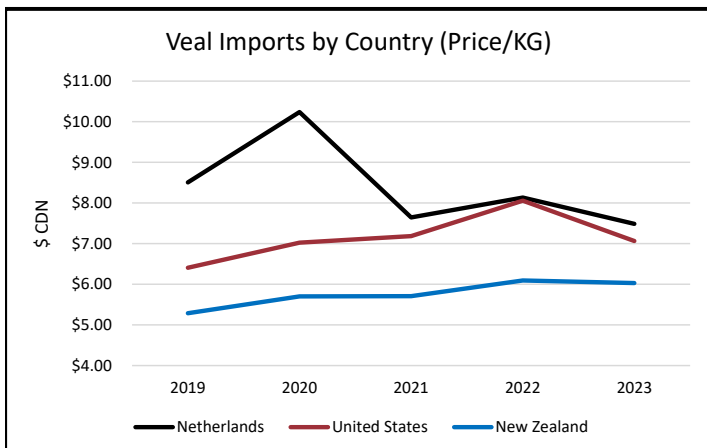
The volume of veal imports from the EU (red) represents 40% of all imports. The Netherlands is the predominant supplier of European imports, with smaller volumes imported from Italy.



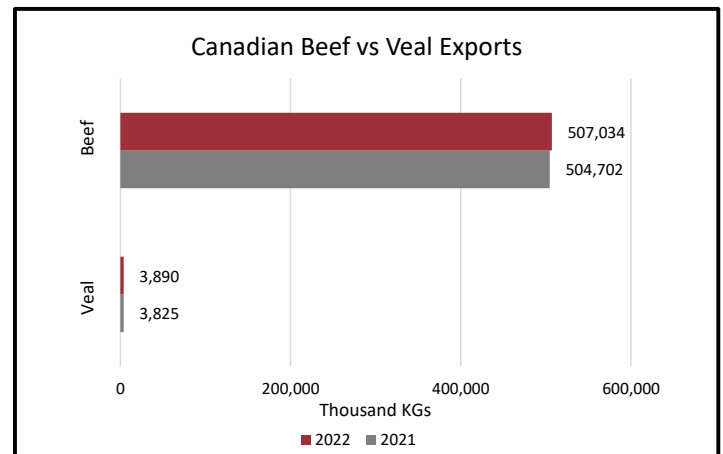
The Netherlands is now Canada's largest supplier of imported veal, followed by The United States. Imports from the USA have been increasing. No Australian imports have been reported.



Veal exports to the USA increased by 7.9% year to date compared to 2022. The balance of Canada's veal exports, have decreased 21% YTD to the Middle East.



The per kg price of veal imported from the Netherlands has held reasonably steady in 2023 from 2022 at \$7.49/kg. The value of American cuts decreased from higher levels in 2022 to \$7.09/kg, while the value of New Zealand imports held steady at \$6.03/kg.



While veal represents just a small fraction of Canada's red meat trade, both veal and beef exports have marginally increased in 2022 compared to 2021.