

Veal Supply at a Glance - Canada

For week ending November 24, 2018

Quebec Live Auction											
	2018				2017				Volume (YTD)		
	Number	Price (\$ / 100 lbs)			Number	Price (\$ / 100 lbs)			head		
Dairy Calves	(head)	Average	Min	Max	(head)	Average	Min	Max	2018	2017	% chg
Male											
Good 90 -120 lbs	725	120.00	100.00	155.00	1 023	145.00	120.00	165.00	34 754	33 650	3.3 %
Good 121 - 140 lbs	190	125.00	95.00	160.00	238	144.00	120.00	165.00	8 633	7 761	11.2 %
Average 90 - 140 lbs	570	86.00	50.00	115.00	590	118.00	80.00	145.00	26 638	27 094	-1.7 %
Misc. - All weights	386	37.00	20.00	60.00	378	55.00	20.00	110.00	18 832	19 267	-2.3 %
Female											
Good 90 -120 lbs	58	80.00	45.00	160.00	53	182.00	135.00	250.00	2 545	2 932	-13.2 %
A2 Grain fed veal calves (hide off)	1 353	250.10	n/a	n/a	1 183	289.50	n/d	n/d	62 020	65 112	-4.7 %
596 lbs live / 325-353 lbs hide off											

Source: Les producteurs de bovins du Québec

Ontario Live Auction											
	2018				2017				Volume (YTD)		
	Number	Price (\$ / 100 lbs)			Number	Price (\$ / 100 lbs)			head		
	(head)	Average	Min	Max	(head)	Average	Min	Max	2018	2017	% chg
+ 600 lbs	631	125.54	104.32	142.96	614	142.80	121.89	161.76	31 905	29 251	9.1 %
451 - 600 lbs	43	93.96	73.50	118.03	42	125.30	108.95	137.07	2 089	1 660	25.8 %
301 - 450 lbs	71	133.59	87.73	172.37	65	186.13	125.18	247.30	1 515	1 465	3.4 %
126 - 300 lbs	117	115.45	67.33	208.75	146	124.62	81.71	188.90	5 237	4 900	6.9 %
- 125 lbs	852	102.40	58.36	204.35	863	124.01	65.09	207.58	40 079	39 260	2.1 %

Source: Beef Farmers of Ontario

Federally Inspected Slaughter									
	Weekly			Year to date			September		
	2018	2017	% chg	2018	2017	% chg	2018	2017	% chg
Ontario	162	176	-8.0 %	7 974	11 703	-31.9 %	375	383	-1.9 %
Quebec	3 397	3 863	-12.1 %	161 196	168 923	-4.6 %	327	321	2.1 %
Canada	3 559	4 039	-11.9 %	169 170	180 626	-6.3 %	330	325	1.5 %

Source: Canadian Beef Grading Agency

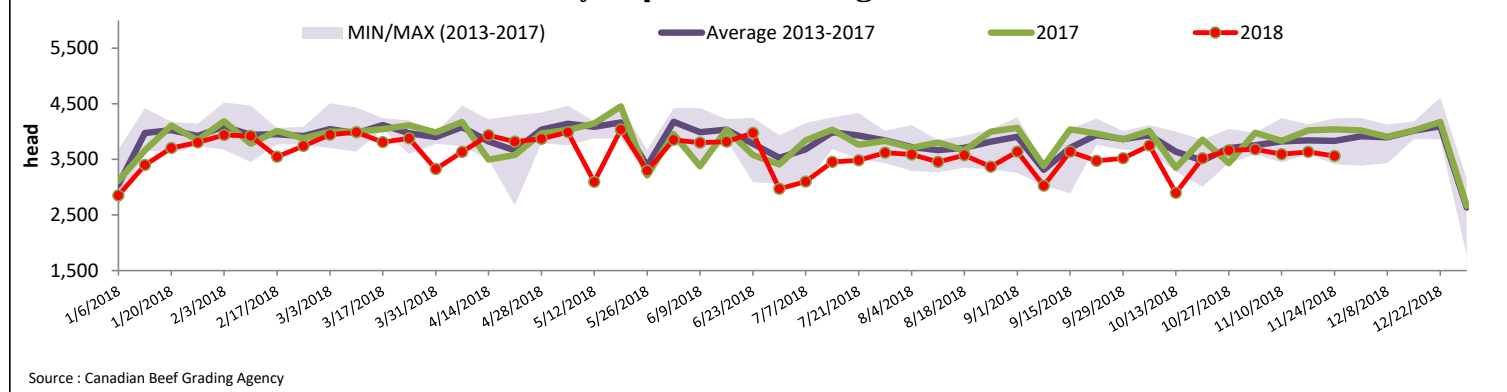
Source: Canadian Food Inspection Agency (CFIA)

Exports					Imports						
Jan. 1 - Sept. 30, 2018					Jan. 1 - Nov. 24, 2018						
	2018	2017	% chg		2018	2017	% chg		2018	2017	% chg
Total veal (tonnes)				Total veal (tonnes)							
United States	3 120	3 069	1.7 %	New Zealand	1 539	918	67.6 %	United States	1 173	1 308	-10.3 %
United Arab Emirates	127	118	8.1 %	United States	1 173	1 308	-10.3 %	Netherlands	310	92	235.2 %
Denmark	20	0	-	Netherlands	310	92	235.2 %	Australia	289	336	-14.0 %
Others	24	27	-10.8 %	Australia	289	336	-14.0 %	Others	13	32	-58.8 %
Total	3 292	3 214	2.4 %	Total	3 323	2 686	23.7 %	EU-28 (Veal total)	310	125	149.0 %

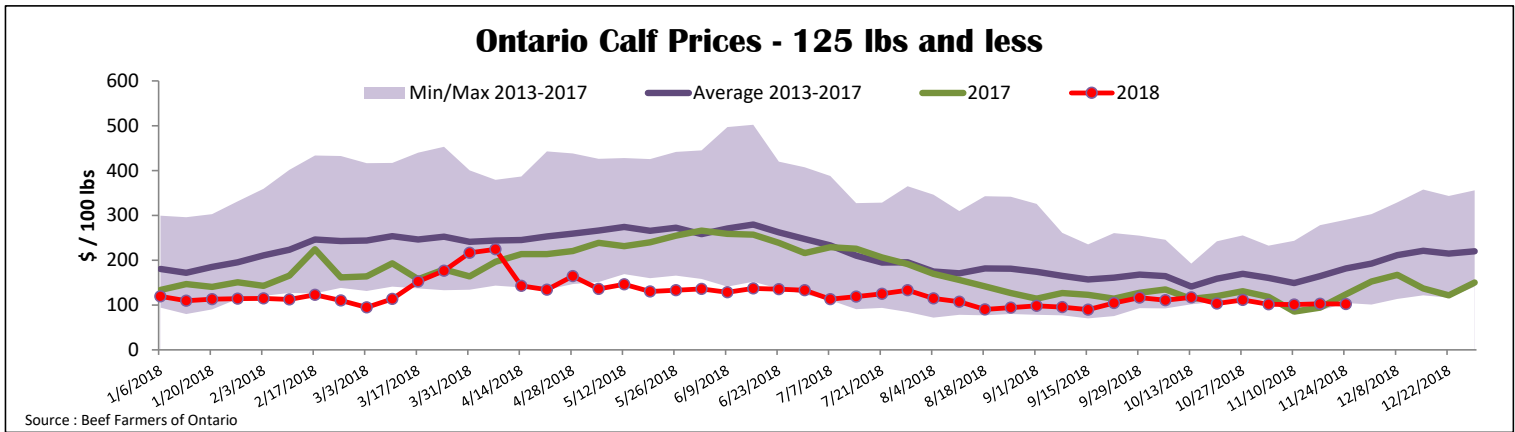
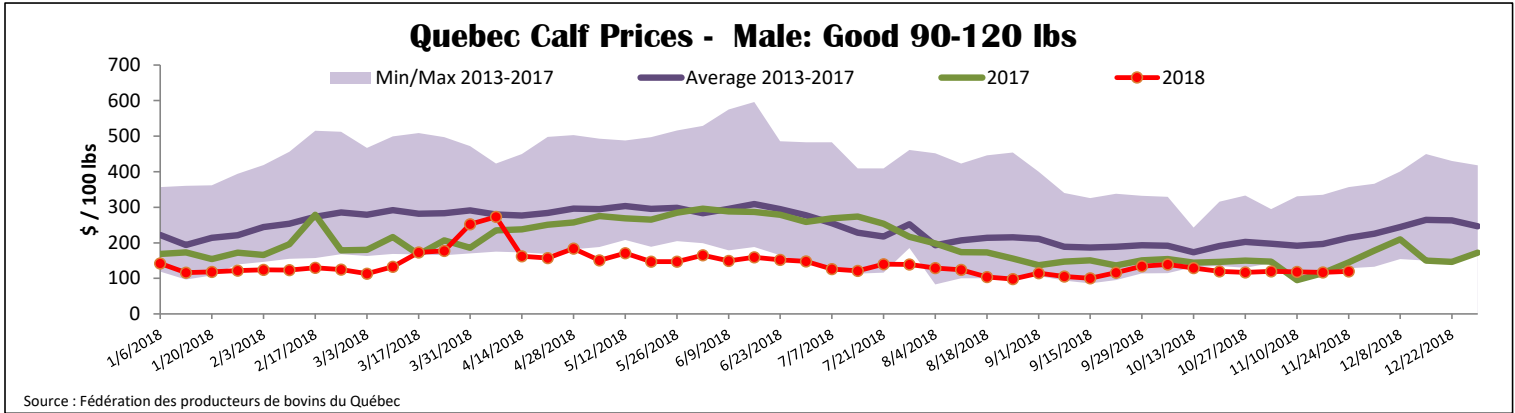
Source: Statistics Canada

Source: CFIA

Federally Inspected Calf Slaughter - Canada



Source: Canadian Beef Grading Agency



United States										
Week ending November 17, 2018										
Federally Inspected Slaughter					Northeast and North Central U.S. Wholesale Price					
	Weekly			Year to date			October 2018 Wholesale Price			
Milk-fed or nature *	2018	2017	% chg	2018	2017	% chg	\$/100 lbs	Simple avg	Min	Max
North East	1 605	2 366	-32.2 %	93 724	99 137	-5.5 %	307 Rack, Ribeye	1 825.00	1 825.00	1 825.00
North Central	1 820	1 584	14.9 %	75 942	79 367	-4.3 %	332 Loin, Trimmed 4x4	635.00	595.00	675.00
Total	3 425	3 950	-13.3 %	169 666	178 504	-5.0 %	1336 Leg slice, Retail	872.50	750.00	995.00
Other calves	8 370	5 787	44.6 %	324 068	263 147	23.2 %	1312 Osso Buco, Fore Shank	785.00	675.00	895.00
Total	11 795	9 737	21.1 %	493 734	441 651	11.8 %	Shoulder Clod, Chuck	675.00	525.00	825.00
Production							Source : USDA			
Calves (million lbs)	1.5	1.5	0.0 %	64.5	64.0	0.8 %	Pennsylvania Vintage Calf Auction			
Live weight (lbs)	219	261	-16.1 %				Graded Holstein Bull Calves			
Dressed weight (lbs)	127	153	-17.0 %				November 13, 2018			
							\$ / 100 lbs	Min	Max	
Northeast and North Central							Number 1	103 - 123 lbs	70.00	92.00
(Veal Carcass, Hot Basis – Paid to Producer (Hide off, 255-315 lbs))							Number 2	95 - 112 lbs	85.00	90.00
* Special fed : milk fed, nature								83 - 90 lbs	40.00	60.00
\$US / 100 lbs				Weighted Average Price	Min	Max	Number 3	82 - 109 lbs	32.00	45.00
Non-Packer Owned				309.55	291.00	312.00		74 lbs	25.00	25.00
Packer Owned				306.14	304.00	310.00				
							Source : USDA			