



Veal Supply at a Glance - Canada

For week ending November 25, 2023

Quebec Live Auction											
Dairy Calves	Number	2023			Number	2022			Volume (YTD)		
		Price (\$ / 100 lbs)				Price (\$ / 100 lbs)			head		
Holstein Male	(head)	Average	Min	Max	(head)	Average	Min	Max	2023	2022	% chg
Good 90 -120 lbs	552	496.00	450.00	535.00	450	129.00	120.00	150.00	24 074	21 644	11.2 %
Good 121 - 140 lbs	137	471.00	425.00	520.00	157	130.00	115.00	145.00	7 349	7 564	-2.8 %
Average 90 - 140 lbs	380	424.00	300.00	520.00	402	108.00	80.00	140.00	17 770	17 465	1.7 %
Misc. - All weights	172	132.00	20.00	300.00	230	50.00	20.00	90.00	8 087	8 134	-0.6 %
Holstein Female											
Good 90 -120 lbs	51	433.00	350.00	500.00	25	100.00	55.00	145.00	2 134	1 774	20.3 %
Other milk breeds (all weights)	27	200.00	22.00	525.00	23	80.00	30.00	190.00	1 006	877	14.7 %
Crossbreeds dairy-butcher (all weights)	611	824.00	620.00	950.00	607	375.00	250.00	470.00	27 764	22 618	22.8 %
A2 Grain fed veal cattle (hide off)	1,664	395.00	n/a	n/a	1,602	355.00	n/d	n/d	65 329	62 736	4.1 %
688 lbs live / 375-419 lbs hide off											

Source: Les producteurs de bovins du Québec

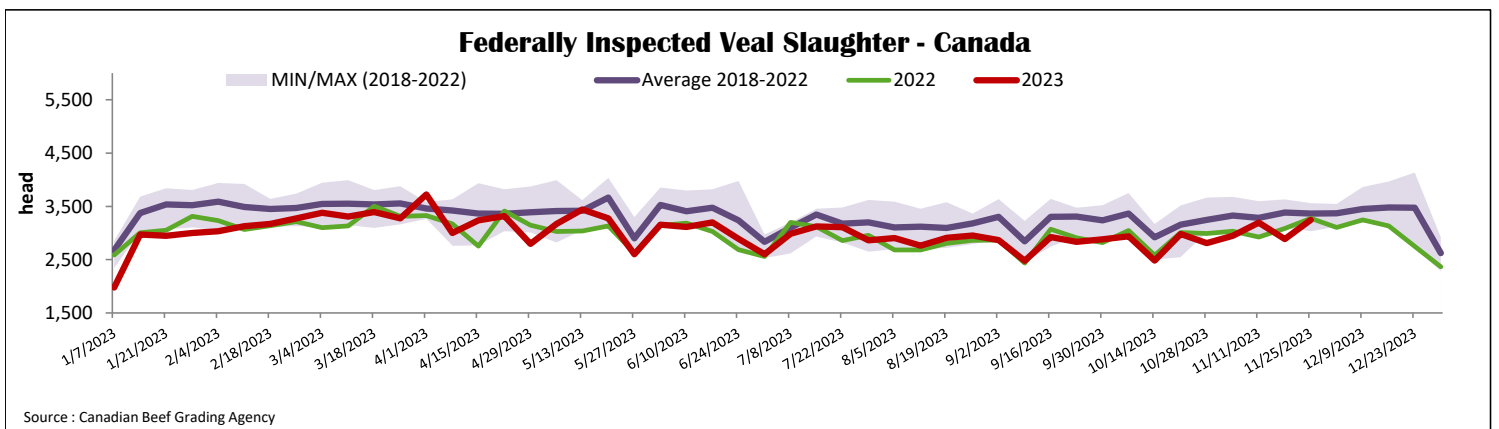
Ontario Live Auction											
	Number	2023			Number	2022			Volume (YTD)		
		Price (\$ / 100 lbs)				Price (\$ / 100 lbs)			head		
	(head)	Average	Min	Max	(head)	Average	Min	Max	2023	2022	% chg
+ 600 lbs	495	244.49	222.88	266.00	499	189.30	154.81	215.07	26 959	28 795	-6.4 %
451 - 600 lbs	19	183.05	143.16	210.26	27	133.70	107.92	167.63	1 221	1 533	-20.4 %
301 - 450 lbs	21	156.54	117.14	198.81	55	164.96	126.34	247.88	1 365	1 518	-10.1 %
126 - 300 lbs	130	416.50	264.05	620.21	160	140.36	83.90	263.96	6 056	6 220	-2.6 %
- 125 lbs	895	519.09	368.49	768.34	906	157.48	89.37	358.46	39 112	38 688	1.1 %

Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight lbs (Jan-October)		
	2023	2022	% chg	2023	2022	% chg	2023	2022	% chg
Quebec	3 245	3 363	-3.5 %	142 111	141 184	0.7 %	368	354	3.8 %
Rest of Canada	0	0	-	0	1	-	-	-	-
Canada	3 245	3 363	-3.5 %	142 111	141 185	0.7 %	368	354	3.8 %

Source: Canadian Beef Grading Agency / Source: Canadian Food Inspection Agency (CFIA)

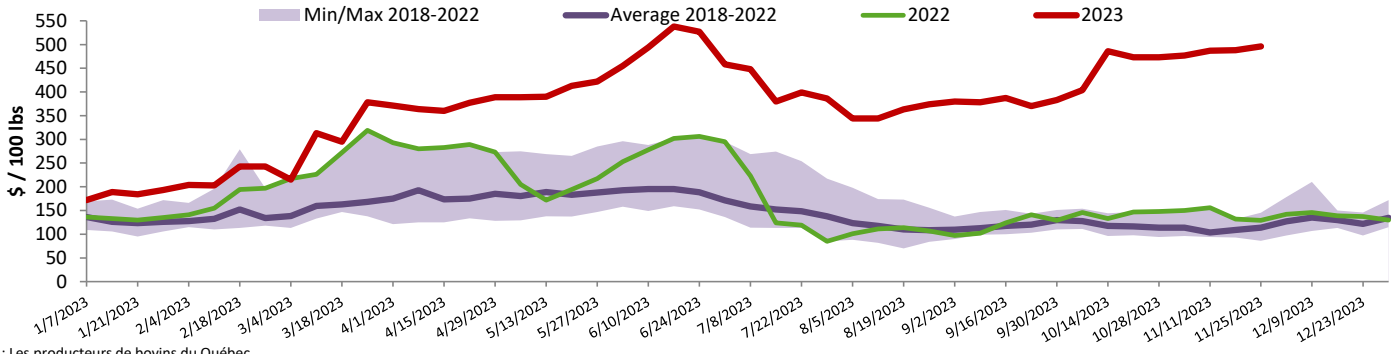
Domestic Exports					Imports				
Total veal (tonnes)	Jan. 1 - Sept. 30, 2023				Total veal (tonnes)	Jan. 1 - Nov. 25, 2023			
	2023	2022	% chg			2023	2022	% chg	
United States	2 775	2 701	2.7 %		New Zealand	1 923	1 691	13.7 %	
United Arab Emirates	117	143	-18.1 %		United States	556	553	0.5 %	
Qatar	5	3	-		Australia	0	0		
Others	0	3			EU-27				
Total	2 897	2 851	1.6 %		Netherlands	617	474	30.2 %	
					Others	256	272	-5.8 %	
					EU-27 total	873	746	17.1 %	
					Others	0	1		
					Total	3 352	2 991	12.1 %	

Source: Statistics Canada / Source: CFIA



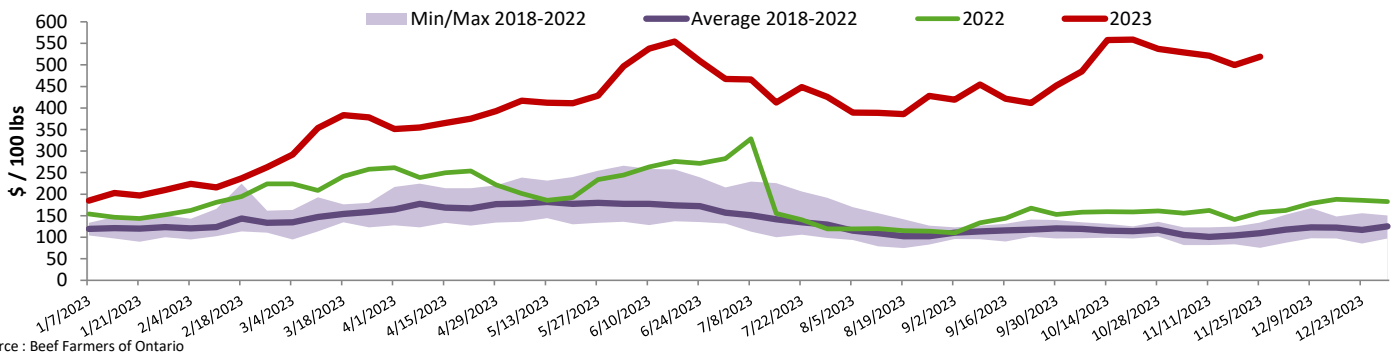


Quebec Calf Prices - Male: Good 90-120 lbs



Source : Les producteurs de bovins du Québec

Ontario Calf Prices - 125 lbs and less



Source : Beef Farmers of Ontario

United States

Week ending November 18, 2023

Federally Inspected Slaughter

	Weekly			Year to date		
	2023	2022	% chg	2023	2022	% chg
Milk-fed or nature						
North East & North Central	2 589	2 705	-4.3 %	112 741	127 639	-11.7 %
Other calves	2 685	4 716	-43.1 %	141 662	189 911	-25.4 %
	5 274	7 421	-28.9 %	254 403	317 550	-19.9 %
Production						
Veal (million lbs)	0.9	1.1	-18.2 %	41.5	46.5	-10.8 %
Live weight (lbs)	299	258	15.9 %			
Dressed weight (lbs)	177	136	30.1 %			

Source : USDA

Pennsylvania Calf Auction

Graded Holstein Bull Calves* November 11, 2023

	Weight	Head	\$ / 100 lbs	
			Min	Max
Number 1	- 89 lbs	42	340.00	450.00
	90 - 120 lbs	208	210.00	485.00
	+ 120 lbs	0	0.00	0.00
Number 2	Beef Cross	32	485.00	810.00
	- 100 lbs	40	200.00	415.00
	+ 100 lbs	19	225.00	385.00
Number 3	Beef Cross	51	600.00	700.00
	- 100 lbs	17	100.00	385.00
	+ 100 lbs	7	140.00	275.00
	Beef Cross	0	0.00	0.00

* Does not include all head sold

Source : USDA

North East & North Central

(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	444.37	438.00	455.00

Source : USDA