



## Veal Supply at a Glance - Canada

For week ending January 27, 2024

| Quebec Live Auction                     |        |                      |                      |                      |        |                      |                      |                      |              |       |         |
|---|--------|----------------------|----------------------|----------------------|--------|----------------------|----------------------|----------------------|--------------|-------|---------|
|   | Number | 2024                 |                      |                      | Number | 2023                 |                      |                      | Volume (YTD) |       |         |
|   |        | Price (\$ / 100 lbs) | Price (\$ / 100 lbs) | Price (\$ / 100 lbs) |        | Price (\$ / 100 lbs) | Price (\$ / 100 lbs) | Price (\$ / 100 lbs) | head         | head  | % chg   |
| Dairy Calves                            | (head) | Average              | Min                  | Max                  | (head) | Average              | Min                  | Max                  | 2024         | 2023  | % chg   |
| Holstein Male                           |        |                      |                      |                      |        |                      |                      |                      |              |       |         |
| Good 90 -120 lbs                        | 499    | 498.00               | 450.00               | 550.00               | 429    | 193.00               | 170.00               | 215.00               | 1 981        | 1 694 | 16.9 %  |
| Good 121 - 140 lbs                      | 129    | 478.00               | 430.00               | 520.00               | 122    | 194.00               | 170.00               | 220.00               | 714          | 597   | 19.6 %  |
| Average 90 - 140 lbs                    | 473    | 412.00               | 200.00               | 515.00               | 385    | 155.00               | 120.00               | 190.00               | 1 784        | 1 608 | 10.9 %  |
| Misc. - All weights                     | 188    | 154.00               | 20.00                | 370.00               | 150    | 64.00                | 20.00                | 135.00               | 643          | 665   | -3.3 %  |
| Holstein Female                         |        |                      |                      |                      |        |                      |                      |                      |              |       |         |
| Good 90 -120 lbs                        | 30     | 461.00               | 350.00               | 660.00               | 32     | 155.00               | 100.00               | 210.00               | 161          | 123   | 30.9 %  |
| Other milk breeds (all weights)         | 19     | 241.00               | 78.00                | 460.00               | 16     | 96.00                | 20.00                | 160.00               | 100          | 88    | 13.6 %  |
| Crossbreeds dairy-butcher (all weights) | 337    | 822.00               | 480.00               | 1 010.00             | 546    | 400.00               | 250.00               | 495.00               | 1 565        | 2 233 | -29.9 % |
| A2 Grain fed veal cattle (hide off)     | 1,540  | 415.00               | n/a                  | n/a                  | 1,615  | 355.00               | n/d                  | n/d                  | 5 677        | 5 619 | 1.0 %   |
| 688 lbs live / 375-419 lbs hide off     |        |                      |                      |                      |        |                      |                      |                      |              |       |         |

Source: Les producteurs de bovins du Québec

| Ontario Live Auction |        |                      |                      |                      |        |                      |                      |                      |              |       |         |
|----------------------|--------|----------------------|----------------------|----------------------|--------|----------------------|----------------------|----------------------|--------------|-------|---------|
|                      | Number | 2024                 |                      |                      | Number | 2023                 |                      |                      | Volume (YTD) |       |         |
|                      |        | Price (\$ / 100 lbs) | Price (\$ / 100 lbs) | Price (\$ / 100 lbs) |        | Price (\$ / 100 lbs) | Price (\$ / 100 lbs) | Price (\$ / 100 lbs) | head         | head  | % chg   |
| + 600 lbs            | 569    | 226.92               | 202.50               | 245.21               | 498    | 201.45               | 180.13               | 221.44               | 1 880        | 1 998 | -5.9 %  |
| 451 - 600 lbs        | 20     | 198.92               | 186.50               | 210.70               | 35     | 179.20               | 165.03               | 200.57               | 61           | 126   | -51.6 % |
| 301 - 450 lbs        | 26     | 215.64               | 152.63               | 290.40               | 44     | 191.86               | 150.91               | 242.66               | 50           | 159   | -68.6 % |
| 126 - 300 lbs        | 154    | 438.89               | 290.24               | 666.21               | 130    | 184.45               | 119.72               | 354.65               | 554          | 609   | -9.0 %  |
| - 125 lbs            | 778    | 553.86               | 368.64               | 869.00               | 669    | 209.80               | 126.87               | 418.92               | 3 213        | 2 923 | 9.9 %   |

| Federally Inspected Slaughter |              |              |               |               |               |               |                                   |            |              |
|-------------------------------|--------------|--------------|---------------|---------------|---------------|---------------|-----------------------------------|------------|--------------|
|                               | Weekly       |              |               | Year to date  |               |               | Carcass Weight lbs (Jan-December) |            |              |
|                               | 2024         | 2023         | % chg         | 2024          | 2023          | % chg         | 2023                              | 2022       | % chg        |
| Quebec                        | 2 948        | 3 082        | -4.3 %        | 10 674        | 11 234        | -5.0 %        | 367                               | 355        | 3.3 %        |
| Rest of Canada                | 0            | 0            | -             | 0             | 0             | -             | -                                 | -          | -            |
| <b>Canada</b>                 | <b>2 948</b> | <b>3 082</b> | <b>-4.3 %</b> | <b>10 674</b> | <b>11 234</b> | <b>-5.0 %</b> | <b>367</b>                        | <b>355</b> | <b>3.3 %</b> |

Source: Canadian Beef Grading Agency

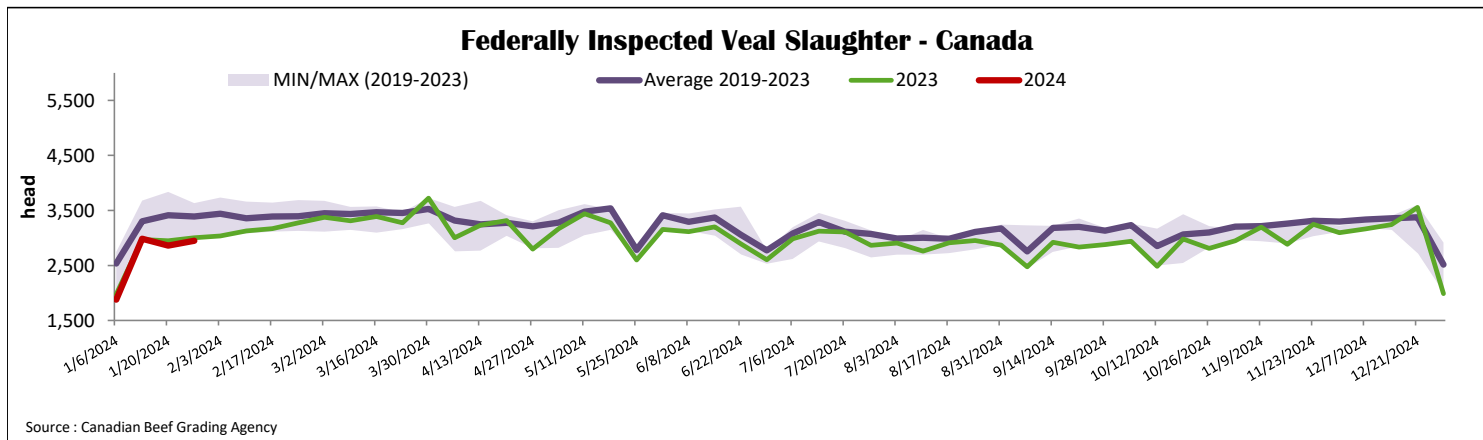
Source: Canadian Food Inspection Agency (CFIA)

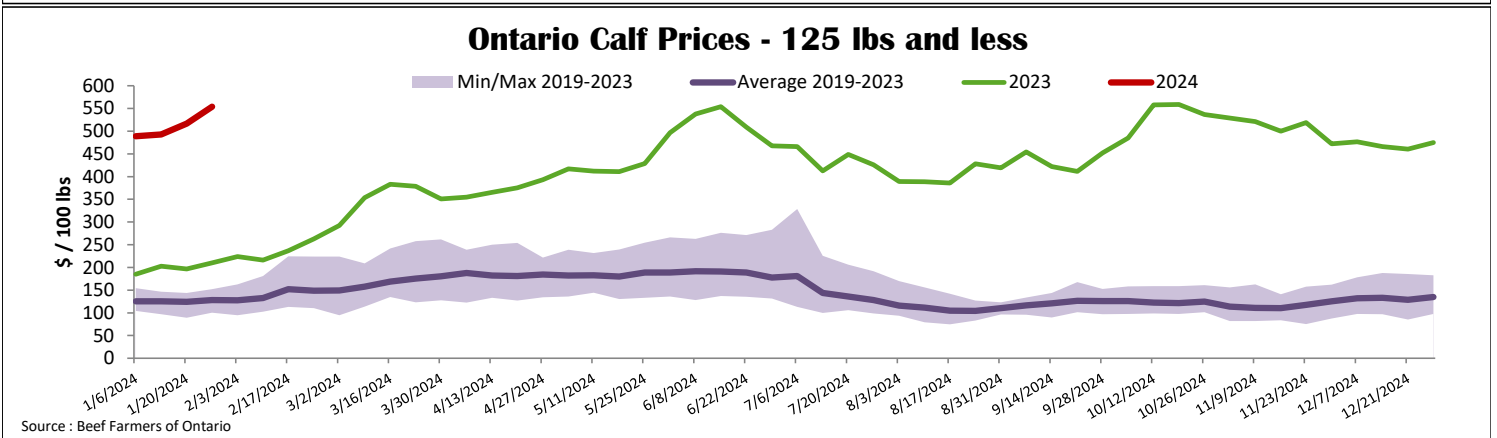
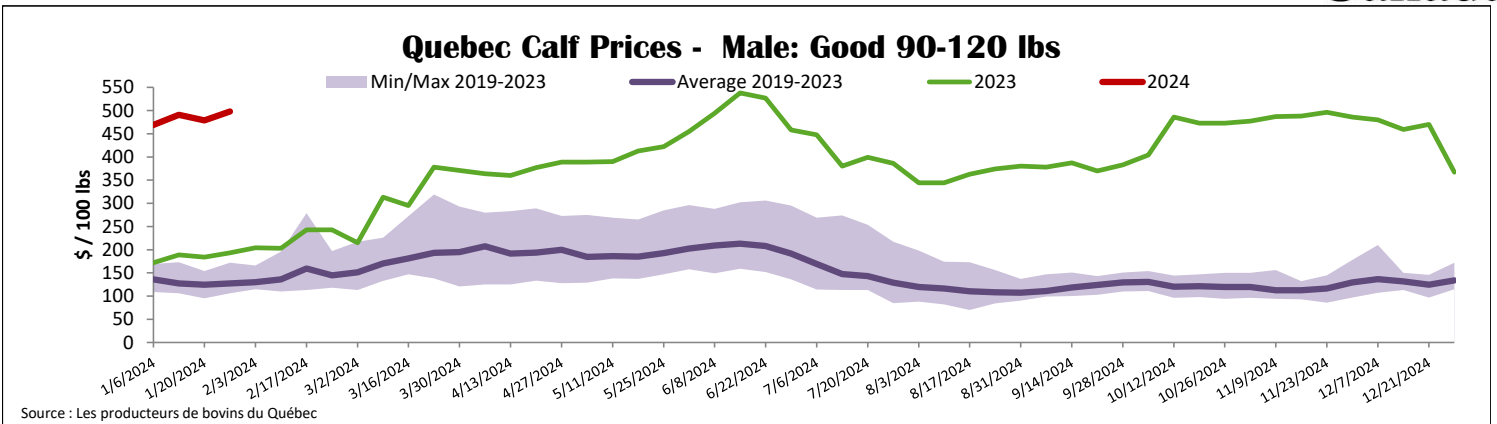
| Domestic Exports     |                        |              |              |  |
|----------------------|------------------------|--------------|--------------|--|
| Total veal (tonnes)  | Jan. 1 - Nov. 30, 2023 |              |              |  |
|                      | 2023                   | 2022         | % chg        |  |
| United States        | 3 402                  | 3 339        | 1.9 %        |  |
| United Arab Emirates | 147                    | 196          | -25.2 %      |  |
| Qatar                | 5                      | 14           | -64.3 %      |  |
| Others               | 0                      | 3            |              |  |
| <b>Total</b>         | <b>3 553</b>           | <b>3 552</b> | <b>0.0 %</b> |  |

Source: Statistics Canada

| Imports             |                        |           |               |
|---------------------|------------------------|-----------|---------------|
| Total veal (tonnes) | Jan. 1 - Jan. 27, 2024 |           |               |
|                     | 2024                   | 2023      | % chg         |
| New Zealand         | 29                     | 0         | -             |
| United States       | 27                     | 26        | 5.9 %         |
| Australia           | 0                      | 0         | -             |
| <b>EU-27</b>        |                        |           |               |
| Netherlands         | 36                     | 25        | 41.8 %        |
| Others              | 8                      | 3         | 209.3 %       |
| <b>EU-27 total</b>  | <b>44</b>              | <b>28</b> | <b>57.6 %</b> |
| Others              | 0                      | 0         |               |
| <b>Total</b>        | <b>100</b>             | <b>53</b> | <b>87.8 %</b> |

Source: CFIA





| <b>United States</b>   |              |              |                |                           |               |                |   |  |  |  |  |        |      |     |     |          |          |    |        |        |  |              |    |        |        |  |           |   |      |      |  |            |    |        |        |          |           |    |        |        |  |           |   |        |        |  |            |    |        |        |          |           |    |        |        |  |           |   |      |      |  |            |   |      |      |
|--|--------------|--------------|----------------|---------------------------|---------------|----------------|---|--|--|--|--|--------|------|-----|-----|----------|----------|----|--------|--------|--|--------------|----|--------|--------|--|-----------|---|------|------|--|------------|----|--------|--------|----------|-----------|----|--------|--------|--|-----------|---|--------|--------|--|------------|----|--------|--------|----------|-----------|----|--------|--------|--|-----------|---|------|------|--|------------|---|------|------|
| Week ending January 20, 2024   |              |              |                |                           |               |                |   |  |  |  |  |        |      |     |     |          |          |    |        |        |  |              |    |        |        |  |           |   |      |      |  |            |    |        |        |          |           |    |        |        |  |           |   |        |        |  |            |    |        |        |          |           |    |        |        |  |           |   |      |      |  |            |   |      |      |
| Federally Inspected Slaughter  |              |              |                | Pennsylvania Calf Auction |               |                |   |  |  |  |  |        |      |     |     |          |          |    |        |        |  |              |    |        |        |  |           |   |      |      |  |            |    |        |        |          |           |    |        |        |  |           |   |        |        |  |            |    |        |        |          |           |    |        |        |  |           |   |      |      |  |            |   |      |      |
|  | Weekly       |              |                | Year to date              |               |                | Graded Holstein Bull Calves* January 20, 2024   |  |  |  |  |        |      |     |     |          |          |    |        |        |  |              |    |        |        |  |           |   |      |      |  |            |    |        |        |          |           |    |        |        |  |           |   |        |        |  |            |    |        |        |          |           |    |        |        |  |           |   |      |      |  |            |   |      |      |
|  | 2024         | 2023         | % chg          | 2024                      | 2023          | % chg          |   |  |  |  |  |        |      |     |     |          |          |    |        |        |  |              |    |        |        |  |           |   |      |      |  |            |    |        |        |          |           |    |        |        |  |           |   |        |        |  |            |    |        |        |          |           |    |        |        |  |           |   |      |      |  |            |   |      |      |
| Milk-fed or nature   |              |              |                |                           |               |                | \$ / 100 lbs  |  |  |  |  |        |      |     |     |          |          |    |        |        |  |              |    |        |        |  |           |   |      |      |  |            |    |        |        |          |           |    |        |        |  |           |   |        |        |  |            |    |        |        |          |           |    |        |        |  |           |   |      |      |  |            |   |      |      |
| North East & North Central   | 1 921        | 2 057        | -6.6 %         | 5 746                     | 6 560         | -12.4 %        |   |  |  |  |  |        |      |     |     |          |          |    |        |        |  |              |    |        |        |  |           |   |      |      |  |            |    |        |        |          |           |    |        |        |  |           |   |        |        |  |            |    |        |        |          |           |    |        |        |  |           |   |      |      |  |            |   |      |      |
| Other calves   | 2 692        | 4 750        | -43.3 %        | 8 216                     | 13 724        | -40.1 %        |   |  |  |  |  |        |      |     |     |          |          |    |        |        |  |              |    |        |        |  |           |   |      |      |  |            |    |        |        |          |           |    |        |        |  |           |   |        |        |  |            |    |        |        |          |           |    |        |        |  |           |   |      |      |  |            |   |      |      |
|  | <b>4 613</b> | <b>6 807</b> | <b>-32.2 %</b> | <b>13 962</b>             | <b>20 284</b> | <b>-31.2 %</b> |   |  |  |  |  |        |      |     |     |          |          |    |        |        |  |              |    |        |        |  |           |   |      |      |  |            |    |        |        |          |           |    |        |        |  |           |   |        |        |  |            |    |        |        |          |           |    |        |        |  |           |   |      |      |  |            |   |      |      |
| Production   |              |              |                |                           |               |                |   |  |  |  |  |        |      |     |     |          |          |    |        |        |  |              |    |        |        |  |           |   |      |      |  |            |    |        |        |          |           |    |        |        |  |           |   |        |        |  |            |    |        |        |          |           |    |        |        |  |           |   |      |      |  |            |   |      |      |
| Veal (million lbs)   | 0.8          | 1.0          | -20.0 %        | 1.6                       | 1.9           | -15.8 %        |   |  |  |  |  |        |      |     |     |          |          |    |        |        |  |              |    |        |        |  |           |   |      |      |  |            |    |        |        |          |           |    |        |        |  |           |   |        |        |  |            |    |        |        |          |           |    |        |        |  |           |   |      |      |  |            |   |      |      |
| Live weight (lbs)  | 292          | 243          | 20.2 %         |                           |               |                |   |  |  |  |  |        |      |     |     |          |          |    |        |        |  |              |    |        |        |  |           |   |      |      |  |            |    |        |        |          |           |    |        |        |  |           |   |        |        |  |            |    |        |        |          |           |    |        |        |  |           |   |      |      |  |            |   |      |      |
| Dressed weight (lbs)   | 172          | 141          | 22.0 %         |                           |               |                |   |  |  |  |  |        |      |     |     |          |          |    |        |        |  |              |    |        |        |  |           |   |      |      |  |            |    |        |        |          |           |    |        |        |  |           |   |        |        |  |            |    |        |        |          |           |    |        |        |  |           |   |      |      |  |            |   |      |      |
| 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   |              |              |                |                           |               |                | 444.44    438.00    450.00  |  |  |  |  |        |      |     |     |          |          |    |        |        |  |              |    |        |        |  |           |   |      |      |  |            |    |        |        |          |           |    |        |        |  |           |   |        |        |  |            |    |        |        |          |           |    |        |        |  |           |   |      |      |  |            |   |      |      |
|  |              |              |                |                           |               |                | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th>Weight</th> <th>Head</th> <th>Min</th> <th>Max</th> </tr> </thead> <tbody> <tr> <td>Number 1</td> <td>- 89 lbs</td> <td>19</td> <td>350.00</td> <td>465.00</td> </tr> <tr> <td></td> <td>90 - 120 lbs</td> <td>59</td> <td>340.00</td> <td>450.00</td> </tr> <tr> <td></td> <td>+ 120 lbs</td> <td>0</td> <td>0.00</td> <td>0.00</td> </tr> <tr> <td></td> <td>Beef Cross</td> <td>28</td> <td>550.00</td> <td>760.00</td> </tr> <tr> <td>Number 2</td> <td>- 100 lbs</td> <td>15</td> <td>225.00</td> <td>445.00</td> </tr> <tr> <td></td> <td>+ 100 lbs</td> <td>9</td> <td>250.00</td> <td>385.00</td> </tr> <tr> <td></td> <td>Beef Cross</td> <td>18</td> <td>470.00</td> <td>670.00</td> </tr> <tr> <td>Number 3</td> <td>- 100 lbs</td> <td>13</td> <td>100.00</td> <td>435.00</td> </tr> <tr> <td></td> <td>+ 100 lbs</td> <td>0</td> <td>0.00</td> <td>0.00</td> </tr> <tr> <td></td> <td>Beef Cross</td> <td>0</td> <td>0.00</td> <td>0.00</td> </tr> </tbody> </table> |  |  |  |  | Weight | Head | Min | Max | Number 1 | - 89 lbs | 19 | 350.00 | 465.00 |  | 90 - 120 lbs | 59 | 340.00 | 450.00 |  | + 120 lbs | 0 | 0.00 | 0.00 |  | Beef Cross | 28 | 550.00 | 760.00 | Number 2 | - 100 lbs | 15 | 225.00 | 445.00 |  | + 100 lbs | 9 | 250.00 | 385.00 |  | Beef Cross | 18 | 470.00 | 670.00 | Number 3 | - 100 lbs | 13 | 100.00 | 435.00 |  | + 100 lbs | 0 | 0.00 | 0.00 |  | Beef Cross | 0 | 0.00 | 0.00 |
|  | Weight       | Head         | Min            | Max                       |               |                |   |  |  |  |  |        |      |     |     |          |          |    |        |        |  |              |    |        |        |  |           |   |      |      |  |            |    |        |        |          |           |    |        |        |  |           |   |        |        |  |            |    |        |        |          |           |    |        |        |  |           |   |      |      |  |            |   |      |      |
| Number 1   | - 89 lbs     | 19           | 350.00         | 465.00                    |               |                |   |  |  |  |  |        |      |     |     |          |          |    |        |        |  |              |    |        |        |  |           |   |      |      |  |            |    |        |        |          |           |    |        |        |  |           |   |        |        |  |            |    |        |        |          |           |    |        |        |  |           |   |      |      |  |            |   |      |      |
|  | 90 - 120 lbs | 59           | 340.00         | 450.00                    |               |                |   |  |  |  |  |        |      |     |     |          |          |    |        |        |  |              |    |        |        |  |           |   |      |      |  |            |    |        |        |          |           |    |        |        |  |           |   |        |        |  |            |    |        |        |          |           |    |        |        |  |           |   |      |      |  |            |   |      |      |
|  | + 120 lbs    | 0            | 0.00           | 0.00                      |               |                |   |  |  |  |  |        |      |     |     |          |          |    |        |        |  |              |    |        |        |  |           |   |      |      |  |            |    |        |        |          |           |    |        |        |  |           |   |        |        |  |            |    |        |        |          |           |    |        |        |  |           |   |      |      |  |            |   |      |      |
|  | Beef Cross   | 28           | 550.00         | 760.00                    |               |                |   |  |  |  |  |        |      |     |     |          |          |    |        |        |  |              |    |        |        |  |           |   |      |      |  |            |    |        |        |          |           |    |        |        |  |           |   |        |        |  |            |    |        |        |          |           |    |        |        |  |           |   |      |      |  |            |   |      |      |
| Number 2   | - 100 lbs    | 15           | 225.00         | 445.00                    |               |                |   |  |  |  |  |        |      |     |     |          |          |    |        |        |  |              |    |        |        |  |           |   |      |      |  |            |    |        |        |          |           |    |        |        |  |           |   |        |        |  |            |    |        |        |          |           |    |        |        |  |           |   |      |      |  |            |   |      |      |
|  | + 100 lbs    | 9            | 250.00         | 385.00                    |               |                |   |  |  |  |  |        |      |     |     |          |          |    |        |        |  |              |    |        |        |  |           |   |      |      |  |            |    |        |        |          |           |    |        |        |  |           |   |        |        |  |            |    |        |        |          |           |    |        |        |  |           |   |      |      |  |            |   |      |      |
|  | Beef Cross   | 18           | 470.00         | 670.00                    |               |                |   |  |  |  |  |        |      |     |     |          |          |    |        |        |  |              |    |        |        |  |           |   |      |      |  |            |    |        |        |          |           |    |        |        |  |           |   |        |        |  |            |    |        |        |          |           |    |        |        |  |           |   |      |      |  |            |   |      |      |
| Number 3   | - 100 lbs    | 13           | 100.00         | 435.00                    |               |                |   |  |  |  |  |        |      |     |     |          |          |    |        |        |  |              |    |        |        |  |           |   |      |      |  |            |    |        |        |          |           |    |        |        |  |           |   |        |        |  |            |    |        |        |          |           |    |        |        |  |           |   |      |      |  |            |   |      |      |
|  | + 100 lbs    | 0            | 0.00           | 0.00                      |               |                |   |  |  |  |  |        |      |     |     |          |          |    |        |        |  |              |    |        |        |  |           |   |      |      |  |            |    |        |        |          |           |    |        |        |  |           |   |        |        |  |            |    |        |        |          |           |    |        |        |  |           |   |      |      |  |            |   |      |      |
|  | Beef Cross   | 0            | 0.00           | 0.00                      |               |                |   |  |  |  |  |        |      |     |     |          |          |    |        |        |  |              |    |        |        |  |           |   |      |      |  |            |    |        |        |          |           |    |        |        |  |           |   |        |        |  |            |    |        |        |          |           |    |        |        |  |           |   |      |      |  |            |   |      |      |
|  |              |              |                |                           |               |                | * Does not include all head sold  |  |  |  |  |        |      |     |     |          |          |    |        |        |  |              |    |        |        |  |           |   |      |      |  |            |    |        |        |          |           |    |        |        |  |           |   |        |        |  |            |    |        |        |          |           |    |        |        |  |           |   |      |      |  |            |   |      |      |

Source : USDA

Source : USDA