



Beef Supply at a Glance - CANADA

Year To Date for the Week Ending May 2, 2015

| Federally Inspected Slaughter (head) | West | | | East | | | CANADA | | |
|--------------------------------------|----------------|----------------|-------------|----------------|----------------|-------------|----------------|----------------|-------------|
| | 2015 | 2014 | % chg | 2015 | 2014 | % chg | 2015 | 2014 | % chg |
| Steers | 283,524 | 314,298 | -10 % | 125,588 | 131,434 | -4 % | 409,112 | 445,732 | -8 % |
| Heifers | 256,971 | 271,575 | -5 % | 49,922 | 50,919 | -2 % | 306,893 | 322,494 | -5 % |
| Cows | 111,635 | 122,271 | -9 % | 22,734 | 35,834 | -37 % | 134,369 | 158,105 | -15 % |
| Bulls | 1,430 | 877 | 63 % | 320 | 130 | 146 % | 1,750 | 1,007 | 74 % |
| Total | 653,560 | 709,021 | -8 % | 198,564 | 218,317 | -9 % | 852,124 | 927,338 | -8 % |

| Carcass Weight (lbs) | | | | | | | | | |
|----------------------|-----|-----|------|-------|-----|------|-----|-----|------|
| Steers | 861 | 838 | 3 % | 917 | 891 | 3 % | 878 | 853 | 3 % |
| Heifers | 812 | 797 | 2 % | 818 | 801 | 2 % | 813 | 798 | 2 % |
| Cows | 730 | 678 | 8 % | 695 | 655 | 6 % | 724 | 673 | 8 % |
| Bulls | 984 | 888 | 11 % | 1,005 | 904 | 11 % | 988 | 890 | 11 % |

| Beef Output (tonnes) | | | | | | | | | |
|----------------------|----------------|----------------|-------------|---------------|---------------|-------------|----------------|----------------|-------------|
| Fed | 205,807 | 218,042 | -6 % | 70,884 | 71,766 | -1 % | 276,728 | 289,808 | -5 % |
| Non-Fed | 37,703 | 38,043 | -1 % | 7,332 | 10,718 | -32 % | 45,033 | 48,774 | -8 % |
| Total | 243,510 | 256,085 | -5 % | 78,217 | 82,484 | -5 % | 321,762 | 338,582 | -5 % |

Source: Canadian Beef Grading Agency

| EXPORTS | | | | IMPORTS | | | |
|--|----------------|----------------|--------------|--|--------------|--------------|--------------|
| For the period Jan. 1 - April 25, 2015 | | | | For the period Jan. 1 - March 31, 2015 | | | |
| Live Cattle | 2015 | 2014 | % chg | (# of head) | 2015 | 2014 | % chg |
| slaughter steers & heifers | 84,177 | 153,305 | -45 % | Live Cattle pure bred | 832 | 698 | 19 % |
| feeder cattle & calves | 186,819 | 177,586 | 5 % | From U.S. non pure bred | 6,421 | 8,920 | -28 % |
| cows & bulls | 94,009 | 125,087 | -25 % | Total | 7,253 | 9,618 | -25 % |
| others* | 5,326 | 12,483 | | For the period Jan. 1 - May 2, 2015 | | | |
| Total | 370,331 | 468,461 | -21 % | Beef and Veal (tonnes) | 2015 | 2014 | % chg |

* = breeding and others

Source: USDA - APHIS

| Beef & Veal Exports to US | | | |
|--|---------------|---------------|------------|
| For the period Jan. 1 - March 31, 2015 | | | |
| (Tonnes) | 2015 | 2014 | % chg |
| Fresh/chilled cuts | 49,465 | 46,754 | 6 % |
| Frozen cuts | 3,055 | 2,844 | 7 % |
| Offals | 4,549 | 4,236 | 7 % |
| Processed | 639 | 419 | 52 % |
| TOTAL | 57,708 | 54,254 | 6 % |
| Exports (Jan. 1 - Dec. 31) | | 317,728 | 0 % |

Source: Statistics Canada

| Beef & Veal Exports | | | |
|---|---------------|---------------|--------------|
| For the period Jan. 1 - March 31, 2015 | | | |
| (Tonnes) | 2015 | 2014 | % chg |
| United States | 19,591 | 44,292 | -56 % |
| Uruguay | 7,362 | 6,732 | 9 % |
| Australia | 4,755 | 10,488 | -55 % |
| New Zealand | 4,221 | 6,163 | -32 % |
| Chile | 96 | 0 | n/a |
| Others | 137 | 1,065 | -87 % |
| Total | 36,161 | 68,739 | -47 % |
| Non-NAFTA Beef/Veal total | 16,417 | 23,311 | -30 % |
| Fresh, chilled & frozen (H.S. 0201, 0202) | | | |

Source: CFIA

| Beef & Veal Exports | | | |
|--|---------------|---------------|------------|
| For the period Jan. 1 - March 31, 2015 | | | |
| (Tonnes) | 2015 | 2014 | % chg |
| United States | 57,708 | 54,254 | 6 % |
| Mexico | 5,577 | 5,743 | -3 % |
| Hong Kong | 4,112 | 4,155 | -1 % |
| Japan | 4,020 | 2,334 | 72 % |
| China | 1,895 | 1,624 | 17 % |
| Egypt | 868 | 600 | 45 % |
| Peru | 150 | 368 | -59 % |
| Suriname | 183 | 236 | -23 % |
| Angola | 26 | 201 | -87 % |
| Saudi Arabia | 306 | 196 | 56 % |
| Cuba | 190 | 175 | 9 % |
| Taiwan | 142 | 149 | -5 % |
| Senegal | 25 | 131 | -81 % |
| South Korea | 568 | 103 | |
| Ivory Coast | 177 | 101 | 74 % |
| Others | 718 | 952 | -25 % |
| TOTAL | 76,664 | 71,322 | 7 % |

Source: Statistics Canada

| Beef & Veal Exports | | | |
|--|----------------|----------------|-------------|
| For the period Jan. 1 - March 31, 2015 | | | |
| ('000 \$ CDN) | 2015 | 2014 | % chg |
| United States | 411,277 | 304,638 | 35 % |
| Mexico | 46,506 | 34,714 | 34 % |
| Hong Kong | 35,777 | 30,376 | 18 % |
| Japan | 22,082 | 11,560 | 91 % |
| China | 14,206 | 7,876 | 80 % |
| Egypt | 1,909 | 650 | |
| Peru | 270 | 633 | -57 % |
| Suriname | 816 | 979 | -17 % |
| Angola | 36 | 173 | -79 % |
| Saudi Arabia | 2,866 | 1,435 | 100 % |
| Cuba | 1,303 | 575 | |
| Taiwan | 1,393 | 926 | 50 % |
| Senegal | 30 | 96 | -69 % |
| South Korea | 4,564 | 1,144 | |
| Ivory Coast | 248 | 91 | |
| Others | 5,458 | 5,239 | |
| TOTAL | 548,741 | 401,104 | 37 % |

Source: Statistics Canada

**UNITED STATES**

Year To Date for the Week Ending April 25, 2015

| | Weekly | 2015 | 2014 | % chg | Weekly | 2015 | 2014 | % chg |
|----------------------------------|--------------|----------------|-----------------|-------------|-----------------------------|------|------|---------|
| Slaughter ('000 head) | | | | | Carcass Weight (lbs) | | | |
| Steers | 297.8 | 4,594.2 | 4,854.1 | -5 % | Steers | 866 | 878 | 861 2 % |
| Heifers | 142.1 | 2,561.0 | 2,773.5 | -8 % | Heifers | 801 | 815 | 799 2 % |
| Cows | 99.3 | 1,771.3 | 1,885.8 | -6 % | Cows | 654 | 653 | 628 4 % |
| Bulls | 9.1 | 142.8 | 171.6 | -17 % | Bulls | 940 | 905 | 889 2 % |
| Total | 548.2 | 9,069.2 | 9,685.1 | -6 % | | | | |
| Total (Jan. To Dec. 2014) | | | 29,589.1 | | | | | |

Source : USDA

| Beef Output (tonnes) | | | | National Summary of Beef Graded | | | | |
|----------------------------------|--|------------------|-------------------|--|------------------|-------------|-------------|--------|
| Fed | | 2,782,232 | 2,907,023 | -4 % | Feb. 2015 | 2014 | 2013 | |
| Non-Fed | | 584,478 | 607,654 | -4 % | Prime | 5.1 % | 5.4 % | 3.9 % |
| Total | | 3,366,710 | 3,514,677 | -4 % | Choice | 74.2 % | 70.0 % | 66.5 % |
| Total (Jan. To Dec. 2014) | | | 10,733,955 | | Select | 20.5 % | 24.5 % | 29.5 % |

| For the period Jan. - Mar. | | | | Cattle Slaughter for the Week Ending | | | |
|--|----------------|----------------|--------------|---|------------------|-------------------|--------------|
| | 2015 | 2014 | % chg | | 2015 | 2014 | % chg |
| U.S. Beef and Veal Imports (carcass weight, tonnes) | | | | Canada | 47,504 | 54,489 | -13 % |
| Canada | 71,019 | 67,298 | 6 % | US | 548,188 | 589,642 | -7 % |
| Australia | 131,756 | 67,287 | 96 % | Total Canada & US | 595,692 | 644,131 | -8 % |
| New Zealand | 91,138 | 71,141 | 28 % | | | | |
| Other | 103,461 | 64,669 | 60 % | Cattle Slaughter Year to Date | | | |
| Total | 397,373 | 270,394 | 47 % | Canada | 805,339 | 872,395 | -8 % |
| U.S. Beef and Veal Exports (carcass weight, tonnes) | | | | US | 9,069,242 | 9,685,059 | -6 % |
| Mexico | 39,902 | 49,520 | -19 % | Total Canada & US | 9,874,581 | 10,557,454 | -6 % |
| Canada | 32,728 | 37,389 | -12 % | | | | |
| Japan | 59,362 | 58,790 | 1 % | US Live Cattle Imports | | | |
| Other | 106,588 | 118,693 | -10 % | Mexico - Feeder (Jan 1-May 2, 2015) | 405,007 | 375,920 | 8 % |
| Total | 238,580 | 264,392 | -10 % | Canada (Jan. 1 - April 25, 2015) | 370,331 | 468,461 | -21 % |

Canada and United States Beef and Veal Tariff Rate Quota Summary**US Beef and Veal Tariff Rate Quota (TRQ) Summary**

| YTD Week Ending April 27, 2015 | 2015 | | | 2014 | | | 2014 VS 2013 |
|--------------------------------|----------------|----------------|----------------|----------------|-------------|-------------|--------------|
| Quota level | Tonnes entered | % filled | Tonnes entered | % filled | | | |
| Australia | 378,214 | 108,139 | 29 % | 61,962 | 16% | 75 % | |
| New Zealand | 213,402 | 74,033 | 35 % | 62,638 | 29% | 18 % | |
| Argentina | 20,000 | 0 | 0 % | 0 | 0% | | |
| Uruguay | 20,000 | 4,925 | 25 % | 4,629 | 23% | 6 % | |
| Japan | 200 | 48 | 24 % | 37 | 19% | 29 % | |
| Others | 64,805 | 18,822 | 29 % | 15,569 | 24% | 21 % | |
| Total TRQ | 696,621 | 205,966 | 30 % | 144,835 | 21 % | 42 % | |
| TRQ (Australia, N. Z.) | 591,616 | 182,172 | 31 % | 124,600 | 21 % | 46 % | |
| Canada | no limit | 60,479 | n/a | 57,939 | n/a | n/a | |
| Mexico | no limit | 39,714 | n/a | 29,402 | n/a | n/a | |

Canadian Beef and Veal Import Permits by Country**Canadian Beef and Veal Import Permits by Type of Meat**

| YTD Week Ending April 27, 2015 | 2015 | | | 2014 | | | 2014 VS 2013 | | |
|---------------------------------|---------------|---------------|-------------|--------------------|------------------------------------|---------------|------------------------|---------------|--------|
| Global quota (tonnes) | 76,409 | 76,409 | 0 % | Japan | Grinding Beef | Cuts | Total Total (%) | | |
| Supp. Quota Authorized | - | - | | Australia | 8,772 | 2,972 | 2 | 0 % | |
| Total quota | 76,409 | 76,409 | 0 % | New Zealand | 3,811 | 2,779 | 6,590 | 22 % | |
| Permits issued | | | | Uruguay | 10,671 | 1,109 | 11,780 | 39 % | |
| New Zealand (29600 mt) | 6,590 | 5,605 | 18 % | Total | 23,254 | 6,862 | 30,116 | 100 % | |
| Australia (35000 mt) | 11,744 | 9,888 | 19 % | YTD April 27, 2015 | Percentage of Total Imports | | | | |
| Uruguay | 11,780 | 7,100 | 66 % | | Grinding Beef | | Cuts | | |
| Japan | 2 | 1 | - | | 2015 | 2014 | 2015 | 2014 | |
| Total | 30,116 | 22,594 | 33 % | | Australia | 29.1 % | 33.7 % | 9.9 % | 10.1 % |
| Over quota tariff rate : 26.5 % | | | | | New Zealand | 12.7 % | 11.6 % | 9.2 % | 13.2 % |
| | | | | | Uruguay | 35.4 % | 24.7 % | 3.7 % | 6.7 % |
| | | | | Total | 77.2 % | 70.0 % | 22.8 % | 30.0 % | |

Sources : Canadian Slaughter and Grading Data, CBGA, US Data: USDA, Canadian TRQ Data: DFATD



Beef Supply at a Glance

Year To Date for the Week Ending May 2, 2015

Weekly Federally Inspected Slaughter

| | Fed Slaughter | | | | Non-fed Slaughter | | | | Total Canada |
|----------------|---------------|---------|-----------|-------------|-------------------|--------|---------|-------------|--------------|
| | West | East | Canada | Weekly Avg. | West | East | Canada | Weekly Avg. | |
| 2015-05-02 | 30,871 | 10,829 | 41,700 | | 3,943 | 1,142 | 5,085 | | 46,785 |
| April 2015 | 122,734 | 38,322 | 161,056 | 40,264 | 20,293 | 4,185 | 24,478 | 6,120 | 185,534 |
| March 2015 | 126,967 | 41,507 | 168,474 | 42,119 | 21,392 | 4,330 | 25,722 | 6,431 | 194,196 |
| February 2014 | 120,484 | 40,655 | 161,139 | 40,285 | 30,396 | 5,291 | 35,687 | 8,922 | 196,826 |
| January 2015 | 139,439 | 44,197 | 183,636 | 36,727 | 37,041 | 8,106 | 45,147 | 9,029 | 228,783 |
| December 2014 | 106,945 | 37,264 | 144,209 | 36,052 | 29,912 | 6,750 | 36,662 | 9,166 | 180,871 |
| November 2014 | 153,331 | 54,435 | 207,766 | 41,553 | 44,546 | 8,780 | 53,326 | 10,665 | 261,092 |
| October 2014 | 138,849 | 41,954 | 180,803 | 45,201 | 24,354 | 5,264 | 29,618 | 7,405 | 210,421 |
| September 2014 | 141,319 | 44,843 | 186,162 | 46,541 | 21,376 | 4,825 | 26,201 | 6,550 | 212,363 |
| August 2014 | 177,545 | 52,807 | 230,352 | 46,070 | 24,120 | 7,076 | 31,196 | 6,239 | 261,548 |
| July 2014 | 131,272 | 37,314 | 168,586 | 42,147 | 21,689 | 6,095 | 27,784 | 6,946 | 196,370 |
| June 2014 | 150,238 | 41,519 | 191,757 | 47,939 | 20,963 | 6,047 | 27,010 | 6,753 | 218,767 |
| May 2014 | 178,328 | 48,350 | 226,678 | 45,336 | 23,983 | 8,320 | 32,303 | 6,461 | 258,981 |
| April 2014 | 137,935 | 40,498 | 178,433 | 44,608 | 20,107 | 7,475 | 27,582 | 6,896 | 206,015 |
| March 2014 | 178,443 | 54,749 | 233,192 | 46,638 | 32,677 | 9,372 | 42,049 | 8,410 | 275,241 |
| February 2014 | 120,734 | 39,279 | 160,013 | 40,003 | 31,269 | 8,067 | 39,336 | 9,834 | 199,349 |
| January 2014 | 111,441 | 37,125 | 148,566 | 37,142 | 34,225 | 8,999 | 43,224 | 10,806 | 191,790 |
| 2015 | 540,495 | 175,510 | 716,005 | 43,395 | 113,065 | 23,054 | 136,119 | 7,562 | 852,124 |
| Total 2014 | 1,726,380 | 530,137 | 2,256,517 | 43,395 | 329,221 | 87,070 | 416,291 | 8,006 | 2,672,808 |

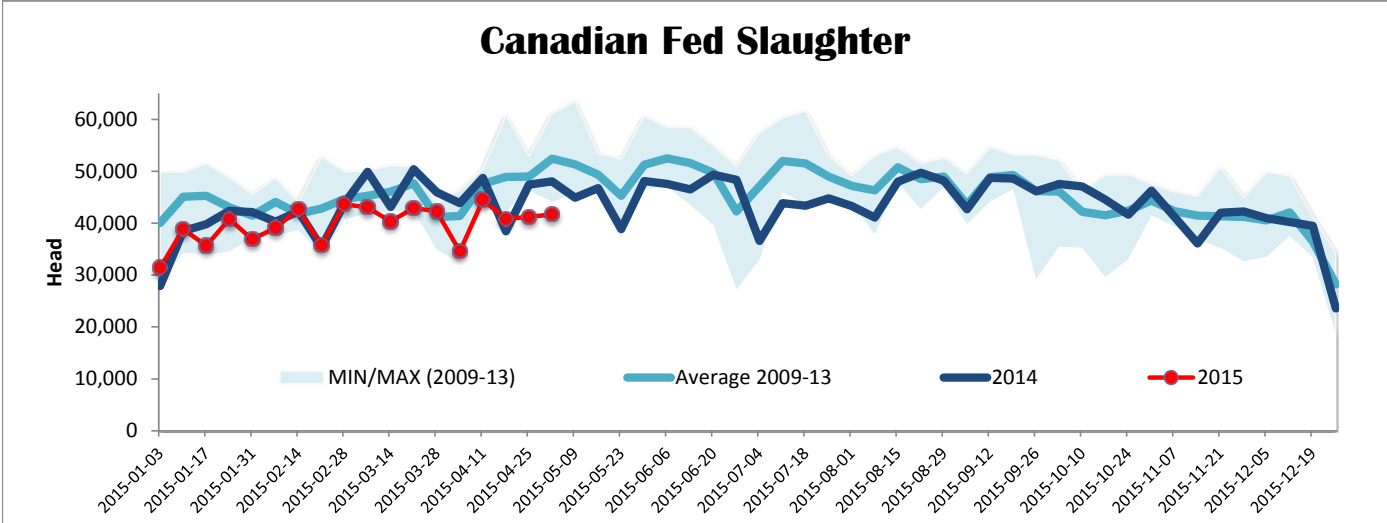
| Grading | | | | | | | | |
|--------------|---------------|--------|---------|--------|-------------|--------|-------------|--------|
| | Weekly Totals | | | | May 2, 2015 | | Canada 2014 | |
| | West | % | East | % | Canada 2015 | % | Canada 2014 | % |
| A - Prime | 562 | 1.8 % | 290 | 2.7 % | 852 | 2.1 % | 791 | 1.6 % |
| AAA | 19858 | 64.9 % | 6,478 | 59.9 % | 26,336 | 63.6 % | 28,410 | 59.2 % |
| AA | 9026 | 29.5 % | 3,644 | 33.7 % | 12,670 | 30.6 % | 17,148 | 35.8 % |
| A | 617 | 2.0 % | 226 | 2.1 % | 843 | 2.0 % | 826 | 1.7 % |
| B1, 2, 3, 4 | 524 | 1.7 % | 174 | 1.6 % | 698 | 1.7 % | 780 | 1.6 % |
| Year-to-date | | | | | | | | |
| | West | % | East | % | Canada 2015 | % | Canada 2014 | % |
| A - Prime | 9,765 | 1.8 % | 7,306 | 4.2 % | 17,071 | 2.4 % | 13,399 | 1.7 % |
| AAA | 336,428 | 62.8 % | 109,624 | 62.5 % | 446,052 | 62.7 % | 465,810 | 60.6 % |
| AA | 177,800 | 33.2 % | 51,518 | 29.4 % | 229,318 | 32.2 % | 266,901 | 34.7 % |
| A | 6,145 | 1.1 % | 2,905 | 1.7 % | 9,050 | 1.3 % | 10,930 | 1.4 % |
| B1, 2, 3, 4 | 5,949 | 1.1 % | 3,959 | 2.3 % | 9,908 | 1.4 % | 11,814 | 1.5 % |

Source : Canadian Beef Grading Agency

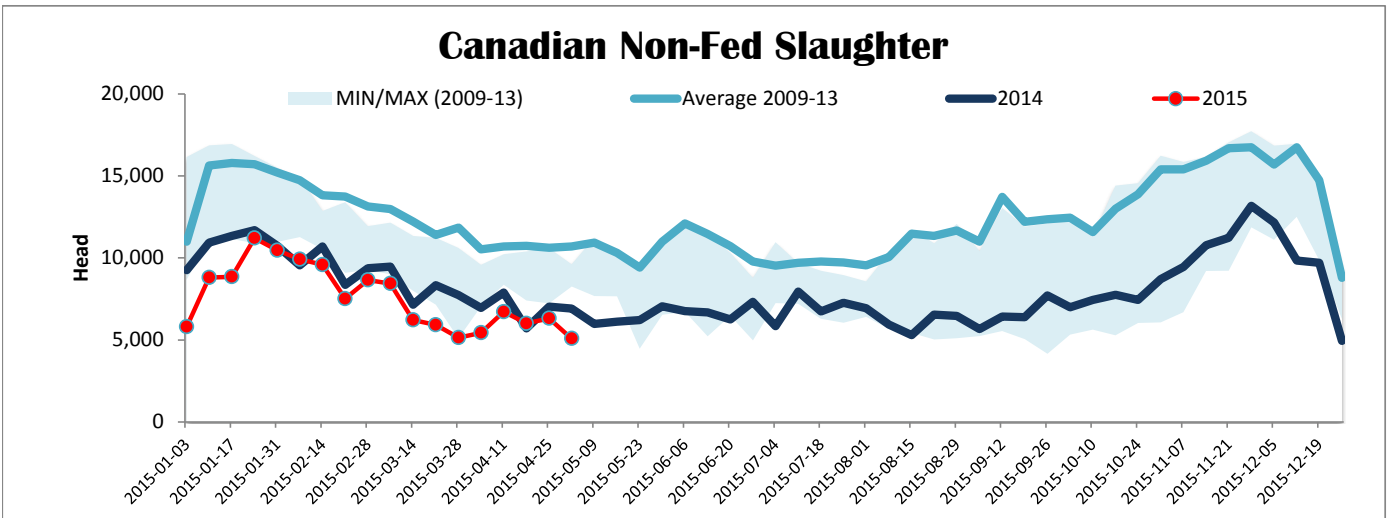
Year To Date for the Week Ending May 2, 2015

Federally Inspected Slaughter

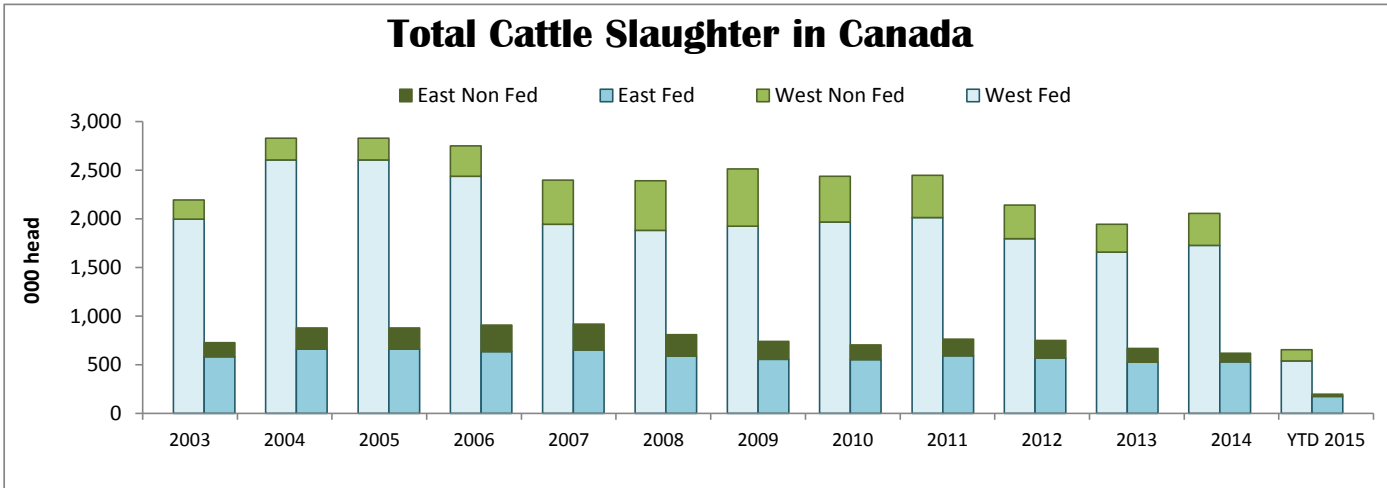
Canadian Fed Slaughter



Canadian Non-Fed Slaughter



Total Cattle Slaughter in Canada



Source : Canadian Beef Grading Agency