

Veal Supply at a Glance - Canada

For week ending July 27, 2019

Quebec Live Auction											
	2019				2018				Volume (YTD)		
	Number (head)	Price (\$ / 100 lbs)			Number (head)	Price (\$ / 100 lbs)			head		
Dairy Calves		Average	Min	Max		Average	Min	Max	2019	2018	% chg
Holstein Male											
Good 90 -120 lbs	499	109.00	75.00	130.00	451	139.00	110.00	160.00	18 364	21 524	-14.7 %
Good 121 - 140 lbs	123	111.00	70.00	150.00	93	141.00	120.00	160.00	6 015	5 552	8.3 %
Average 90 - 140 lbs	383	75.00	30.00	115.00	416	111.00	80.00	140.00	13 800	17 795	-22.5 %
Misc. - All weights	104	35.00	20.00	60.00	365	59.00	30.00	105.00	8 820	11 644	-24.3 %
Holstein Female											
Good 90 -120 lbs	57	64.00	30.00	180.00	34	101.00	50.00	185.00	1 696	1 519	11.7 %
Other milk breeds (all weights)	11	50.00	20.00	90.00	22	90.00	30.00	135.00	779	1 250	-37.7 %
Crossbreeds dairy-butcher (all weights)	275	230.00	50.00	370.00	210	256.00	120.00	395.00	10 955	8 985	-18.0 %
A2 Grain fed veal calves (hide off)	1 234	215.00	n/a	n/a	1 275	225.40	n/a	n/a	43 622	39 791	9.6 %
596 lbs live / 325-353 lbs hide off											

Ontario Live Auction											
	2019				2018				Volume (YTD)		
	Number (head)	Price (\$ / 100 lbs)			Number (head)	Price (\$ / 100 lbs)			head		
		Average	Min	Max		Average	Min	Max	2019	2018	% chg
+ 600 lbs	639	94.05	81.97	107.59	739	112.38	98.83	125.16	22 293	20 263	10.0 %
451 - 600 lbs	45	82.21	67.53	96.09	58	104.28	79.69	122.28	1 478	1 311	12.7 %
301 - 450 lbs	20	128.88	103.35	159.80	27	101.88	68.74	148.63	1 191	889	34.0 %
126 - 300 lbs	129	99.23	63.38	194.60	98	153.77	97.35	285.37	3 841	3 081	24.7 %
- 125 lbs	1 052	98.51	52.35	232.79	928	132.91	83.80	259.28	23 323	25 280	-7.7 %

Source: Beef Farmers of Ontario

Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight lbs (Jan-May.)		
	2019	2018	% chg	2019	2018	% chg	2019	2018	% chg
Quebec	2 862	3 435	-16.7 %	97 903	104 078	-5.9 %	356	326	9.2 %
Rest of Canada	163	187	-12.8 %	4 746	5 521	-14.0 %	364	370	-1.8 %
Canada	3 025	3 622	-16.5 %	102 649	109 599	-6.3 %	356	328	8.5 %

Source: Canadian Beef Grading Agency

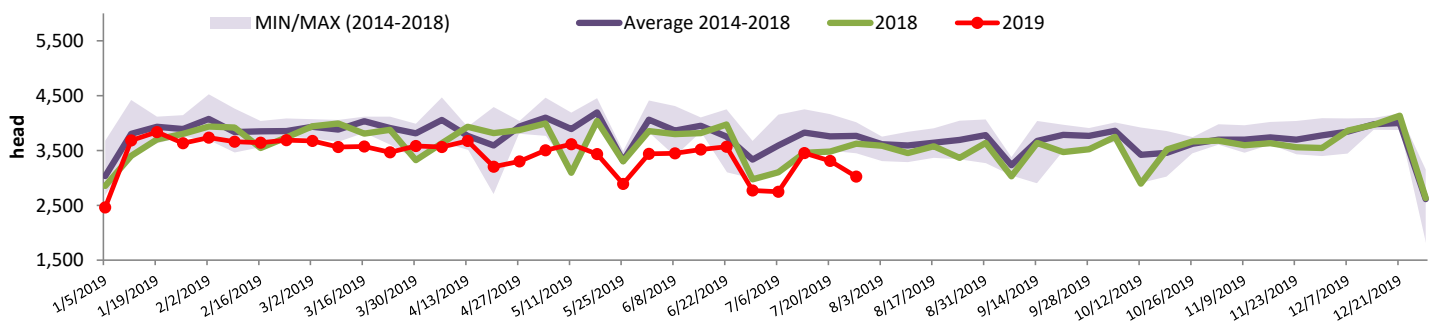
Source: Canadian Food Inspection Agency (CFIA)

Domestic Exports					Imports				
	Jan. 1 - May 31, 2019					Jan. 1 - July 27, 2019			
	2019	2018	% chg			2019	2018	% chg	
Total veal (tonnes)					Total veal (tonnes)				
United States	1 149	1 899	-39.5 %		United States	920	680	35.3 %	
United Arab Emirates	115	86	33.2 %		Netherlands	185	232	-20.5 %	
Saint Pierre and Miquelon	5	7	-22.4 %		Australia	113	218	-48.2 %	
Others	5	2	135.7 %		New Zealand	49	86	-43.0 %	
Total	1 274	1 994	-36.1 %		Total	1 268	1 230	3.0 %	
					EU-28 (Veal total)	185	232	-20.2 %	

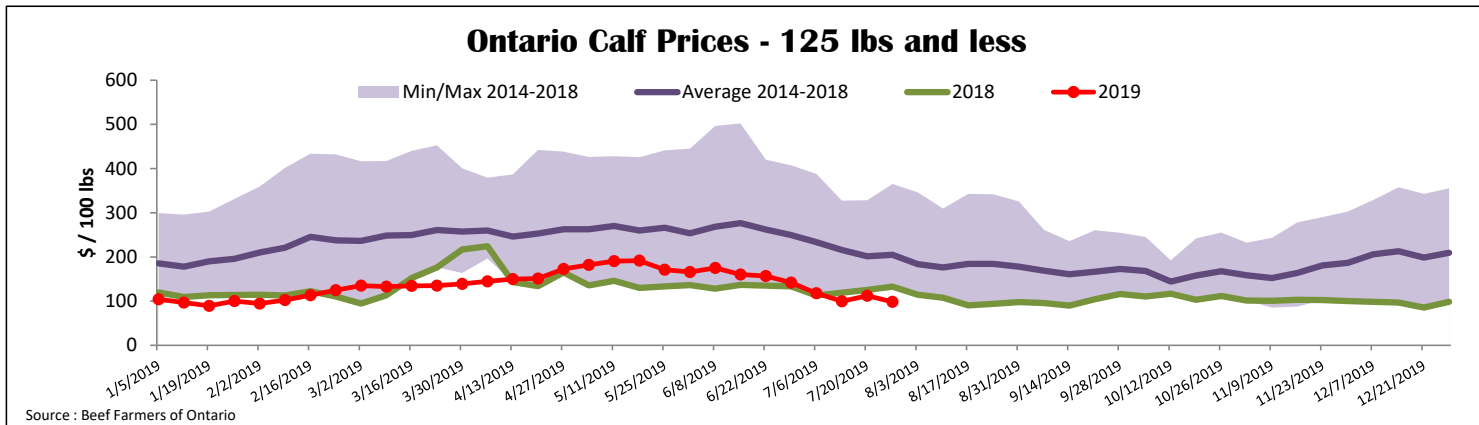
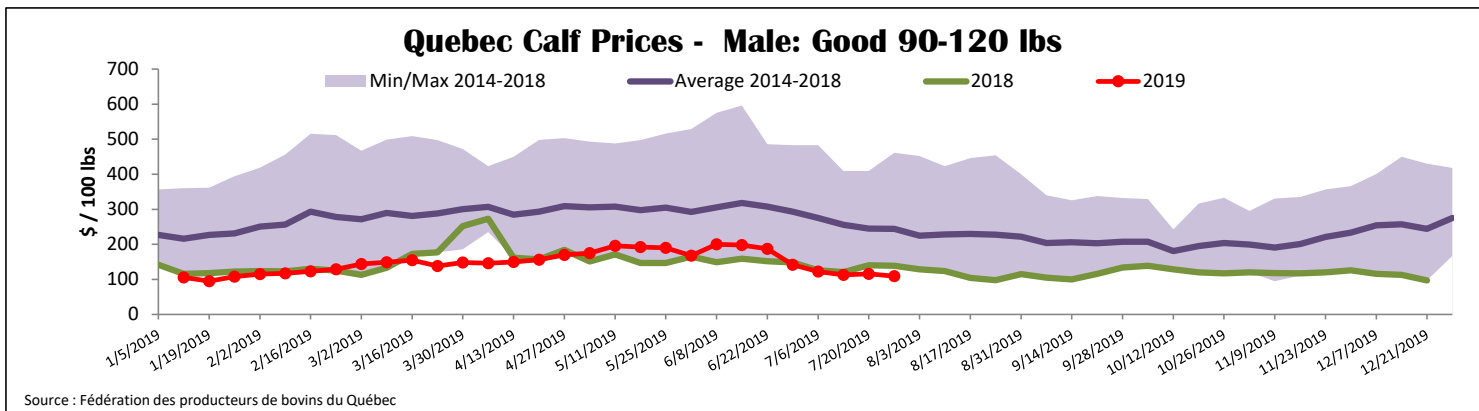
Source: Statistics Canada

Source: CFIA

Federally Inspected Calf Slaughter - Canada



Source: Canadian Beef Grading Agency



United States

Week ending July 20, 2019

Federally Inspected Slaughter				Northeast and North Central U.S. Wholesale Price						
	Weekly			Year to date			June 2019 Wholesale Price			
	2019	2018	% chg	2019	2018	% chg	\$/100 lbs	Simple avg	Min	Max
Milk-fed or nature *										
North East & North Central	3 517	3 775	-6.8 %	103 703	106 968	-3.1 %	307 Rack, Ribeye	1 825.00	1 825.00	1 825.00
Other calves	7 830	7 361	6.4 %	209 726	189 560	10.6 %	332 Loin, Trimmed 4x4	592.50	510.00	675.00
Total	11 347	11 136	1.9 %	313 429	296 528	5.7 %	1336 Leg slice, Retail	862.50	750.00	975.00
Production*							1312 Osso Buco, Fores Shank	785.00	675.00	895.00
Calves (million lbs)	1.3	1.4	-7.1 %	39.9	39.8	0.3 %	Shoulder Clod, Chuck	675.00	525.00	825.00
Live weight (lbs)	203	218	-6.9 %							
Dressed weight (lbs)	116	127	-8.7 %							

Source : USDA

Northeast and North Central

(Veal Carcass, Hot Basis – Paid to Producer (Hide off, 255-315 lbs))

* Special fed : milk fed, nature

\$US / 100 lbs	Weighted Average Price	Min	Max
Non-Packer & Packers Owned	307.24	292.00	312.00

Source : USDA

Pennsylvania Vintage Calf Auction

Graded Holstein Bull Calves July 19, 2019

	Weight	Head	\$/ 100 lbs	
			Min	Max
Number 1	- 89 lbs	7	30.00	90.00
	90 - 120 lbs	144	50.00	90.00
	+ 120 lbs	5	70.00	90.00
Beef Cross	16		95.00	230.00
Number 2	- 100 lbs	155	15.00	82.00
	+ 100 lbs	107	30.00	95.00
Number 3	- 100 lbs	236	5.00	55.00
	+ 100 lbs	62	15.00	60.00

* Does not include all head sold
Source : USDA