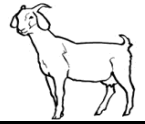




GOAT SUPPLY AT A GLANCE - CANADA

Quarterly - YTD as of March 2018



FEDERAL & PROVINCIAL SLAUGHTER (# of head)

| | 2018 | 2017 | 2016 | % chg 18-17 | % chg 17-16 |
|----------------------|---------------|---------------|---------------|----------------|----------------|
| February, YTD | | | | | |
| West* | 1 658 | 1 701 | 1 648 | -2.5% | 3.2% |
| East* | 8 217 | 6 379 | 5 092 | 28.8% | 25.3% |
| Canada | 9 875 | 8 080 | 6 740 | 22.2% | 19.9% |
| Annual | | | | | |
| West | 10 817 | 10 630 | 11 934 | 1.8% | -10.9% |
| East* | 58 178 | 46 489 | 50 969 | 25.1% | -8.8% |
| Canada | 68 995 | 57 119 | 62 903 | 20.8% | -9.2% |

* Includes estimates

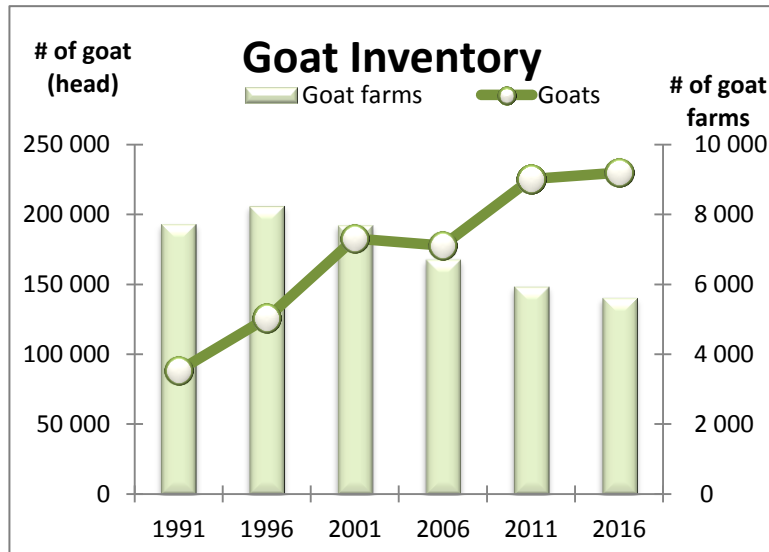
Average warm carcass weights (kg)

| | 2018 | 2017 | 2016 | % chg 18-17 | % chg 17-16 |
|----------------------|-------|-------|-------|----------------|----------------|
| February, YTD | | | | | |
| Weighted average | 16.19 | 14.56 | 15.28 | 11.2% | -4.7% |

Source: CFIA, Provincial Governments

GOAT INVENTORY

| | 2016 | 2011 | 2006 | 2001 | 1996 | 1991 |
|-----------------|---------|---------|---------|---------|---------|--------|
| # of goat farms | 5 627 | 5 949 | 6 725 | 7 706 | 8 252 | 7 735 |
| # of goats | 230 034 | 225 461 | 177 698 | 182 851 | 125 819 | 88 116 |



Source: Statistics Canada - Census of Agriculture

GOAT MILK PRODUCTION (Million Litres)

| Province | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 |
|----------|------|------|------|------|------|------|
| Ontario | 45.9 | 43.2 | 38.2 | 40.0 | 36.0 | 33.0 |
| Québec* | - | 11.5 | 11.1 | 11.3 | 10.3 | 10.4 |

* Data is not yet available for 2016

Source: Ontario Ministry of Agriculture, Food and Rural Affairs and Ministère de l'agriculture, des pêcheries et de l'alimentation du Québec

AVERAGE PRICE

| | 2018 | | 2017 | |
|---|----------|----------|----------|----------|
| YTD March | | | | |
| Quebec Auctions (St-Hyacinthe) - \$/head | low | high | low | high |
| Kids - all weights | \$40.67 | \$217.33 | \$56.00 | \$308.33 |
| Does/Nannies - all weights | \$94.67 | \$226.67 | \$94.00 | \$301.67 |
| Bucks/Billies | \$166.67 | \$451.67 | \$163.33 | \$448.33 |
| Ontario 14 Auction Markets - \$/100lbs | low | high | low | high |
| Kids - all weights | \$84.63 | \$386.82 | \$115.20 | \$410.53 |
| Does/Nannies - all weights | \$87.71 | \$332.19 | \$100.47 | \$346.08 |
| Bucks/Billies | - | - | - | - |

Source: Beef Farmers of Ontario, Réseau Encans Québec

IMPORTS

| | 2018 | 2017 | 2016 | % chg 18-17 | % chg 17-16 |
|----------------------|---------|---------|---------|----------------|----------------|
| February, YTD | | | | | |
| Live goats (# head) | 0 | 0 | 109 | - | - |
| Goat meat (kg) | 138 770 | 467 119 | 303 197 | -70.3% | 54.1% |

Source: Statistics Canada

| | 2017 | 2016 | 2015 | % chg 17-16 | % chg 16-15 |
|------------------|---------|---------|---------|----------------|----------------|
| Annual * | | | | | |
| Goat cheese (kg) | 111 439 | 129 762 | 133 185 | -14.1% | -2.6% |

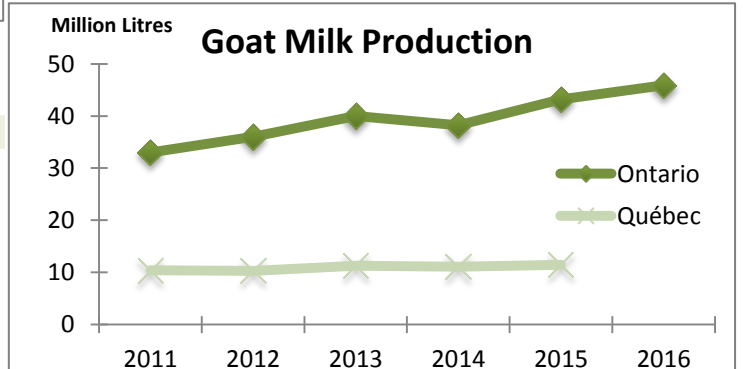
* Data only available on annual basis

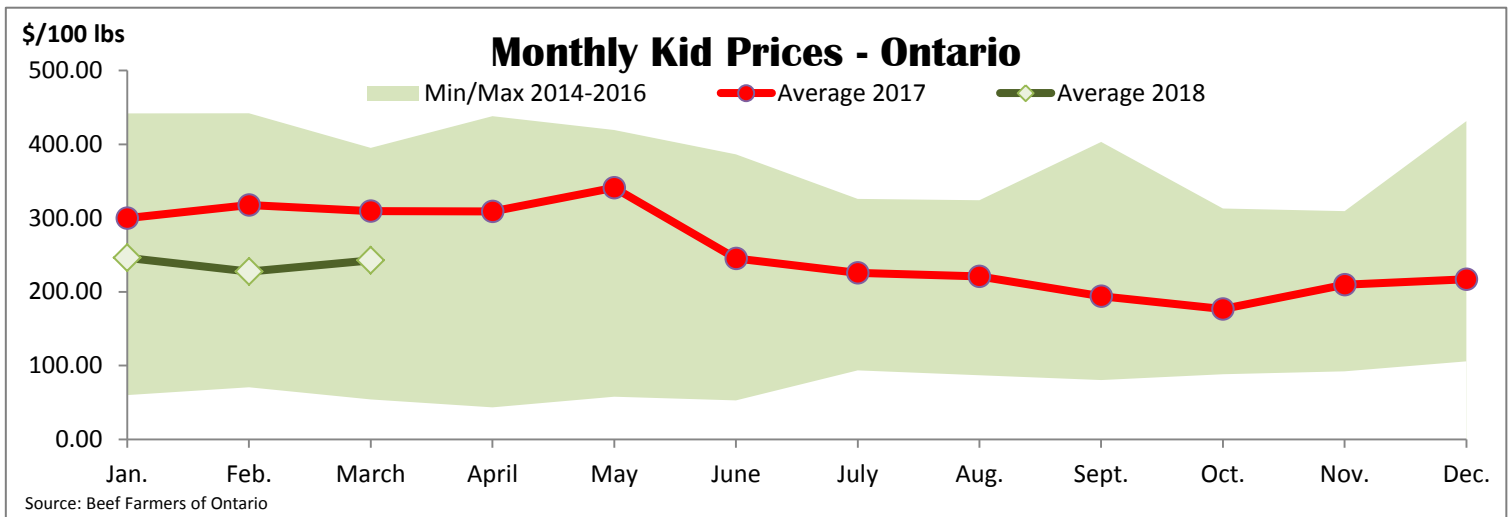
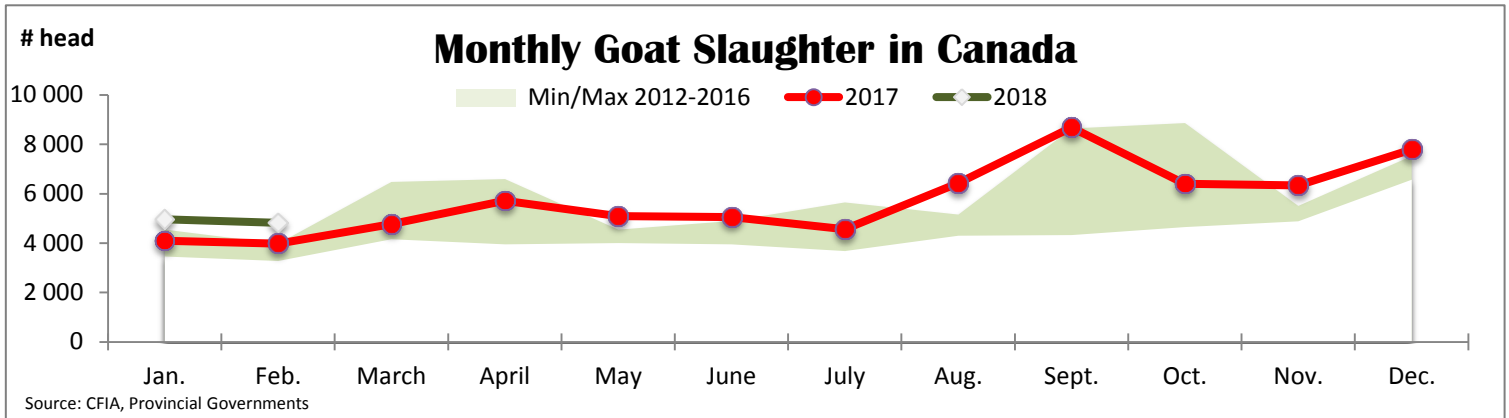
Source: Global Affairs Canada

EXPORTS

| | 2018 | 2017 | 2016 | % chg 18-17 | % chg 17-16 |
|----------------------|------|-------|-------|----------------|----------------|
| February, YTD | | | | | |
| Live goats (# head) | 495 | 1 157 | 1 299 | -57.2% | -10.9% |
| Goat meat (kg) | 0 | 0 | 0 | - | - |
| Goat cheese (kg) | 0 | 0 | 0 | - | - |

Source: Statistics Canada





UNITED STATES

GOATS - FEDERALLY INSPECTED

| | | | | % chg 18-17 | % chg 17-16 | U.S. PRICE SUMMARY (\$US/100lbs) | | | | | |
|-------------------------------------|---------|---------|---------|----------------|----------------|---|-------------|--------|--------|--------|--------|
| | 2018 | 2017 | 2016 | | | Producer Livestock Auction Co, San Angelo, Texas On March 28, 2018 | | 2018 | | 2017 | |
| March, YTD Slaughter (# head) | 116 959 | 105 835 | 102 916 | 10.5% | 2.8% | Kids | 40-60 lbs | 245.00 | 272.00 | 270.00 | 294.00 |
| March, YTD Average live weight (kg) | 29.0 | 28.1 | 28.1 | 3.2% | 3.2% | | 60-80 lbs | 254.00 | 280.00 | 260.00 | 280.00 |
| | | | | | | | 80-100 lbs | 184.00 | 202.00 | 195.00 | 226.00 |
| | | | | | | Does/nannies | all weights | 126.00 | 144.00 | 122.00 | 144.00 |
| | | | | | | Bucks/billies | all weights | 124.00 | 182.00 | 120.00 | 190.00 |

Source: USDA

U.S. GOAT MEAT EXPORTS (metric tons)

| | 2018 | 2017 | 2016 | % chg 18-17 | % chg 17-16 |
|--|-------------|-------------|-------------|----------------|----------------|
| February, YTD Leeward-Windward Islands | 15.9 | 4.4 | 15.7 | 261.4% | -72.0% |
| Barbados | 8.2 | 0.0 | 0.0 | - | - |
| Bahamas | 0.8 | 0.0 | 0.0 | - | - |
| Turks and Caicos Islands | 0.5 | 0.8 | 0.0 | -37.5% | - |
| Cayman Islands | 0.0 | 7.6 | 2.6 | - | -192.3% |
| Others | 0.0 | 0.0 | 0.6 | - | - |
| Total | 25.4 | 12.8 | 18.9 | 98.4% | -32.3% |

U.S. LIVE GOAT EXPORTS (# of head)

| | 2018 | 2017 | 2016 | % chg 18-17 | % chg 17-16 |
|------------------------------------|-----------|------------|--------------|----------------|----------------|
| February, YTD United Arab Emirates | 68 | 0 | 0 | - | - |
| Trinidad & Tobago | 7 | 0 | 0 | - | - |
| Russia | 0 | 392 | 0 | - | - |
| Mexico | 0 | 174 | 561 | - | -69.0% |
| Leeward-Windward Islands | 0 | 0 | 450 | - | - |
| Others | 0 | 0 | 372 | - | - |
| Total | 75 | 566 | 1 383 | -86.7% | -59.1% |

Source: USDA, FAS

Source: USDA, FAS

