



Veal Supply at a Glance - Canada

For week ending December 20, 2014

Quebec Live Auction											
Dairy Calves	Number (head)	2014 Price (\$ / 100 lbs)			Number (head)	2013 Price (\$ / 100 lbs)			Volume (YTD) head		
		Average	Min	Max		Average	Min	Max	2014	2013	% chg
Male											
Good 90 -120 lbs	1115	392.00	350.00	435.00	1046	215.00	180.00	245.00	48 806	42 566	14.7 %
Good 121 - 140 lbs	200	401.00	355.00	455.00	225	207.00	170.00	235.00	9 386	9 790	-4.1 %
Average 90 - 140 lbs	563	396.00	195.00	360.00	439	150.00	100.00	200.00	23 722	21 691	9.4 %
Misc. - All weights	449	95.00	15.00	260.00	415	36.00	15.00	100.00	20 201	21 448	-5.8 %
Female											
Good 90 -120 lbs	138	383.00	320.00	470.00	84	190.00	125.00	230.00	6 127	4 249	44.2 %
A2 Grain fed veal calves (hide off)	1 340	272.00	n/a	n/a	1 287	240.10	n/a	n/a	64 724	68 176	-5.1 %
596 lbs live - (325-353 lbs hide off)											

Source: Fédération des producteurs de bovins du Québec

Ontario Live Auction											
	Number (head)	2014 Price (\$ / 100 lbs)			Number (head)	2013 Price (\$ / 100 lbs)			Volume (YTD) head		
		Average	Min	Max		Average	Min	Max	2014	2013	% chg
+ 600 lbs	496	165.77	147.33	184.43	493	132.00	115.80	152.50	28 575	27 273	4.8 %
451 - 600 lbs	58	153.80	123.36	180.55	42	115.40	102.19	127.13	2 042	2 370	-13.8 %
301 - 450 lbs	42	196.38	139.36	252.64	31	99.84	79.39	131.06	1 712	1 755	-2.5 %
126 - 300 lbs	134	265.92	177.09	376.22	134	114.61	74.05	168.66	6 413	6 856	-6.5 %
- 125 lbs	1 009	327.72	226.01	405.00	938	165.24	100.96	205.96	47 693	44 358	7.5 %

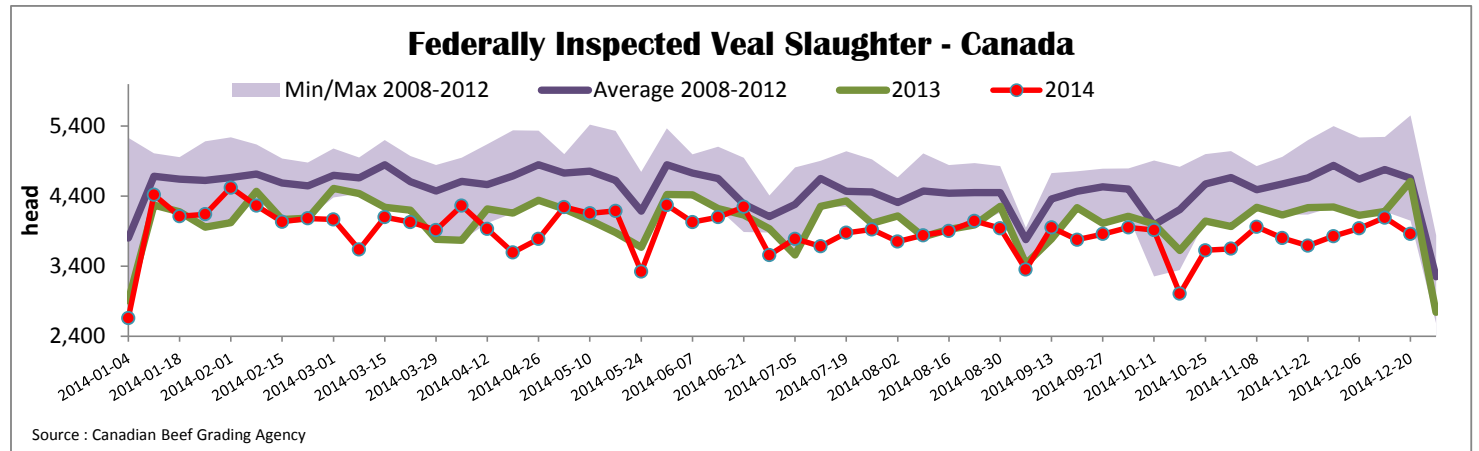
Source: Ontario Cattlemen's Association

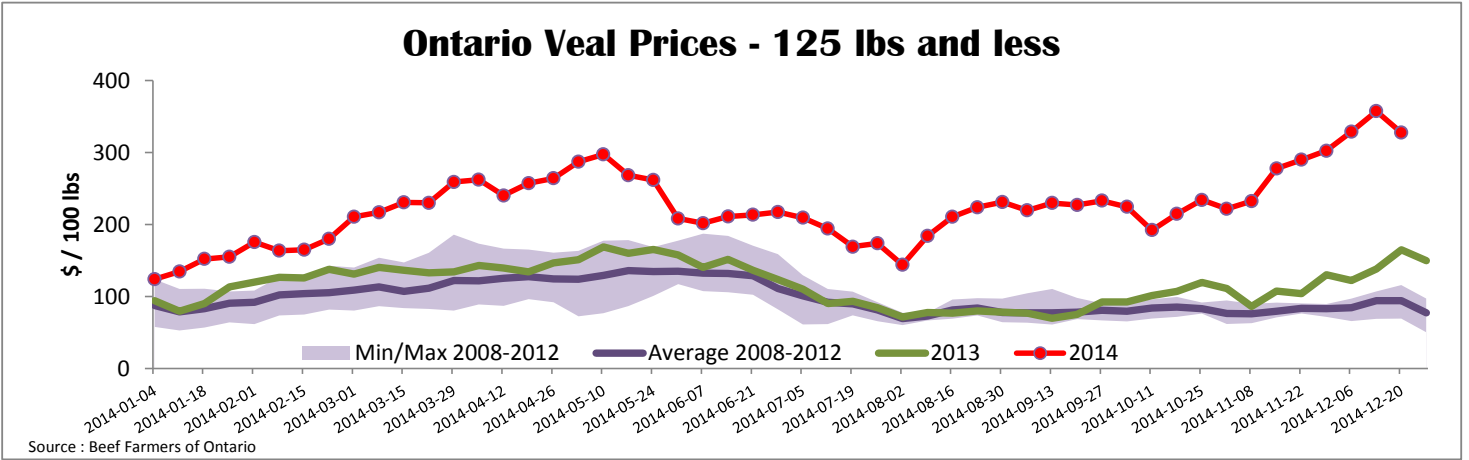
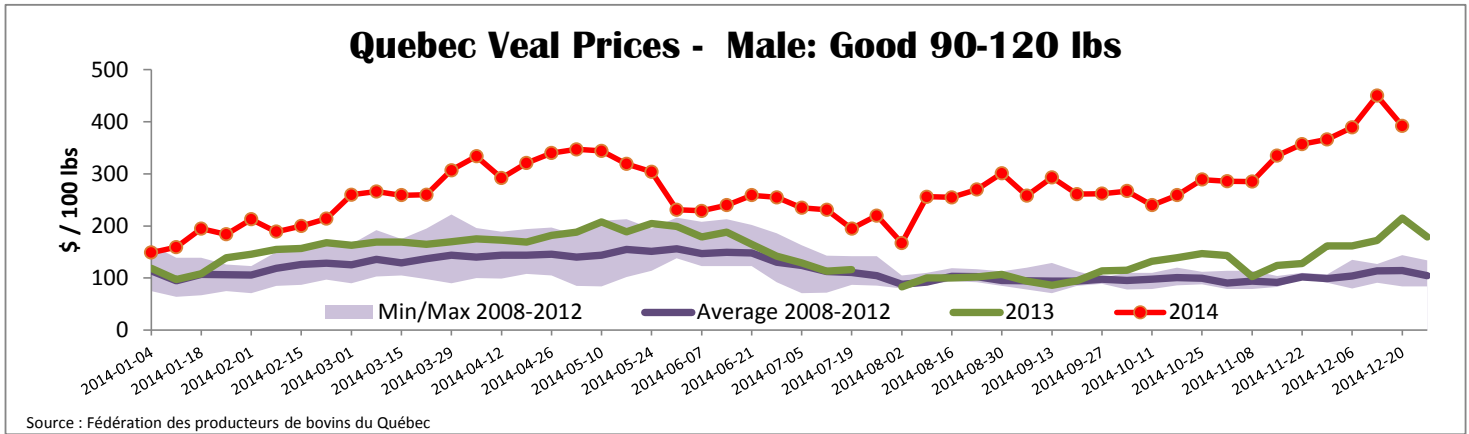
Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight (lbs - January - Nov.)		
	2014	2013	% chg	2014	2013	% chg	2014	2013	% chg
Ontario	243	461	-47.3 %	22 214	28 406	-21.8 %	373	364	2.7 %
Quebec / Atlantic	3 617	4 150	-12.8 %	176 567	179 466	-1.6 %	302	300	0.6 %
Canada	3 860	4 611	-16.3 %	198 781	207 872	-4.4 %	311	309	0.6 %

Source: Canadian Beef Grading Agency Source: CFIA

Exports					Imports					
Total veal (tonnes)	Jan. 1 - Nov. 30, 2014	2014			2013			Jan. 1 - Dec. 20, 2014		
		2014	2013	% chg	2014	2013	% chg	2014	2013	% chg
United States		1 589	1 475	7.7 %	1 158	920	25.8 %			
United Arab Emirates		118	109	8.5 %	987	756	30.6 %			
Taiwan		34	0	-	1 705	933	82.6 %			
Others		46	49	-5.2 %	0	15	-			
Total		1 787	1 633	9.4 %	3 850	2 625	46.7 %			
Live calves (head)	Jan. 1 - Nov. 30	2 695	44	-	For the period Jan. 1 - Oct. 31			2014	2013	
					Live calves (head)			28 504	32 707	

Source: Statistics Canada Source: CFIA





United States										
Week ending December 20, 2014										
Federally Inspected Slaughter							Northeast and North Central U.S. Wholesale Price			
	Weekly			Year to date			\$/100 lbs			
	2014	2013	% chg	2014	2013	% chg	Simple avg	Min	Max	
Milk-fed or nature *							307 Rack, Ribeye, Boneless	2 750.00	2 750.00	2 750.00
North East	2 919	3 776	-22.7 %	148 920	168 989	-11.9 %	332 Loin, Trimmed 4x4	722.50	650.00	795.00
North Central	2 659	3 911	-32.0 %	133 105	132 700	0.3 %	1336 Leg slice, Retail	1 095.00	890.00	1 300.00
Total	5 578	7 687	-27.4 %	282 025	301 689	-6.5 %	1312 Osso Buco, Foreshank	962.50	650.00	1 275.00
Other calves	3 653	7 193	-49.2 %	257 841	415 170	-37.9 %	Shoulder Clod, Chuck	721.50	593.00	850.00
Total	9 231	14 880	-38.0 %	539 866	716 859	-24.7 %				
							Source : USDA			
Production							Pennsylvania Vintage Calf Auction			
Calves (million lbs)	1.8	2.4	-25.0 %	90.0	105.9	-15.0 %	Graded Holstein Bull Calves			
Live weight (lbs)	304	261	16.5 %				December 16, 2014			
Dressed weight (lbs)	181	154	17.5 %				\$/ 100 lbs Min Max			
							Number 1	110-120 lbs	377.00	425.00
								95-105 lbs	475.00	510.00
							Number 2	110-120 lbs	425.00	425.00
								85-110 lbs	400.00	500.00
							Number 3	75-110 lbs	400.00	450.00