



Veal Supply at a Glance - Canada

For week ending January 31, 2015

Quebec Live Auction											
Dairy Calves	Number (head)	2015 Price (\$ / 100 lbs)			Number (head)	2014 Price (\$ / 100 lbs)			Volume (YTD) head		
		Average	Min	Max		Average	Min	Max	2015	2014	% chg
Male											
Good 90 -120 lbs	1092	419.00	380.00	465.00	887	213.00	190.00	240.00	5 016	4 353	15.2 %
Good 121 - 140 lbs	210	402.00	350.00	475.00	222	208.00	170.00	240.00	991	1 089	-9.0 %
Average 90 - 140 lbs	434	333.00	220.00	405.00	443	159.00	110.00	202.00	2 285	2 396	-4.6 %
Misc. - All weights	288	107.00	9.00	275.00	272	51.00	15.00	105.00	1 710	1 809	-5.5 %
Female											
Good 90 -120 lbs	103	399.00	350.00	475.00	99	181.00	140.00	250.00	574	427	34.4 %
A2 Grain fed veal calves (hide off)	1 273	312.40	n/a	n/a	1 384	220.40	n/a	n/a	6 504	6 511	-0.1 %
596 lbs live - (325-353 lbs hide off)											

Source: Fédération des producteurs de bovins du Québec

Ontario Live Auction											
	Number (head)	2015 Price (\$ / 100 lbs)			Number (head)	2014 Price (\$ / 100 lbs)			Volume (YTD) head		
		Average	Min	Max		Average	Min	Max	2015	2014	% chg
+ 600 lbs	558	167.09	145.78	195.61	379	133.75	122.41	149.49	2 404	2 002	20.1 %
451 - 600 lbs	46	157.73	145.28	163.19	38	117.55	102.08	132.63	156	249	-37.3 %
301 - 450 lbs	43	183.37	136.16	215.65	18	133.35	114.44	150.22	137	128	7.0 %
126 - 300 lbs	131	276.20	165.90	409.81	119	155.60	105.41	204.15	679	634	7.1 %
- 125 lbs	945	359.60	252.10	434.05	856	175.55	119.03	216.37	4 917	4 442	10.7 %

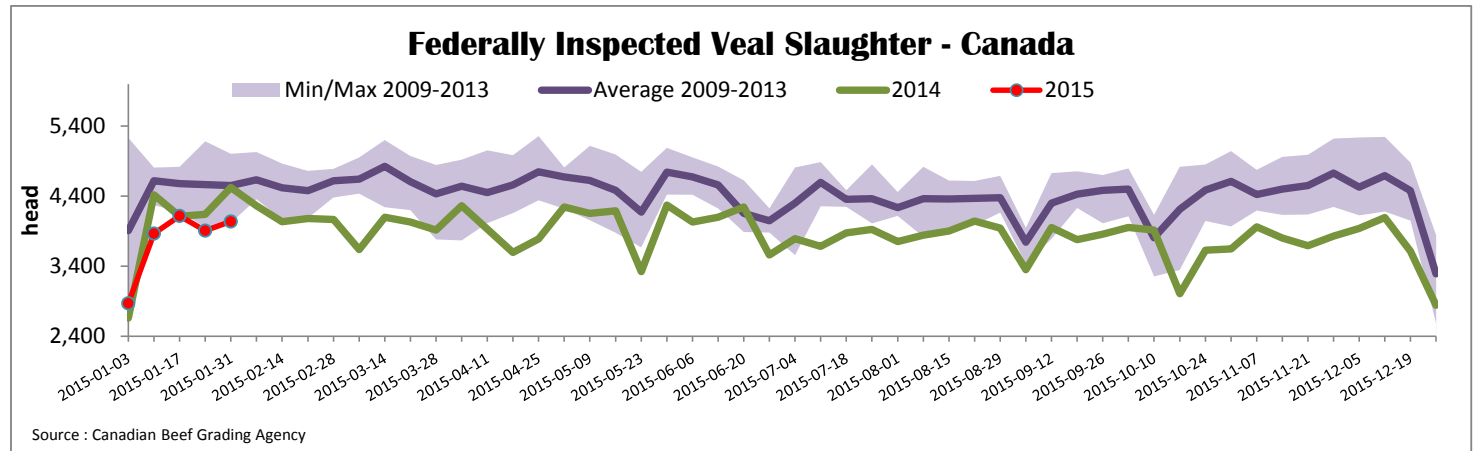
Source: Ontario Cattlemen's Association

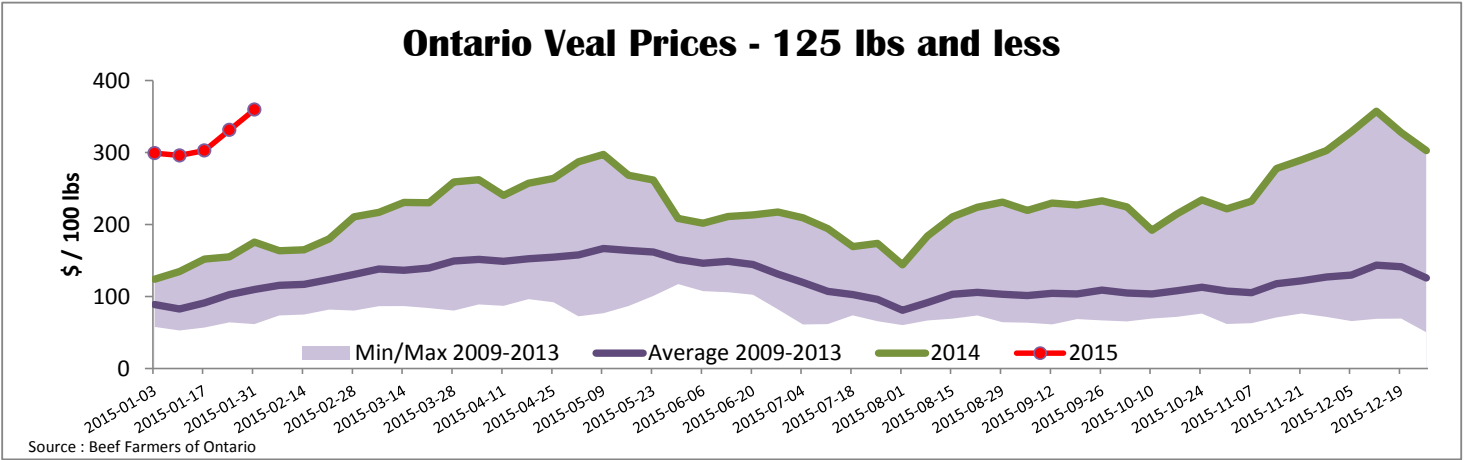
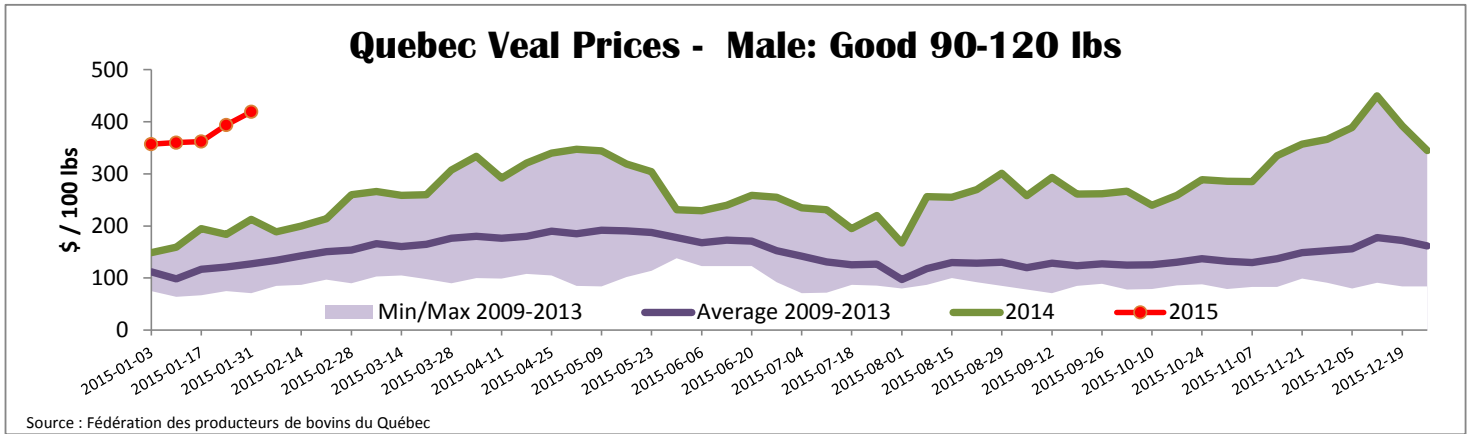
Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight (lbs - January - Nov.)		
	2015	2014	% chg	2015	2014	% chg	2014	2013	% chg
Ontario	310	467	-33.6 %	1 425	2 332	-38.9 %	367	364	0.9 %
Quebec / Atlantic	3 729	4 057	-8.1 %	17 373	17 530	-0.9 %	301	300	0.3 %
Canada	4 039	4 524	-10.7 %	18 798	19 862	-5.4 %	309	309	0.0 %

Source: Canadian Beef Grading Agency Source: CFIA

Exports					Imports				
Total veal (tonnes)	Jan. 1 - Nov. 30, 2014	2014			Total veal (tonnes)	Jan. 1 - Jan. 31, 2014	2015		
		2013	% chg	2014			2014	% chg	
United States		1 589	1 475	7.7 %	United States		39	51	-22.7 %
United Arab Emirates		118	109	8.5 %	Australia		17	140	-
Taiwan		34	0	-	New Zealand		0	54	-
Others		46	49	-5.2 %	Others				
Total		1 787	1 633	9.4 %	Total		56	246	-77.1 %
Live calves (head)	Jan. 1 - Nov. 30	2 695	44	-	For the period Jan. 1 - Nov. 30		2014	2013	
					Live calves (head)		30 448	34 669	

Source: Statistics Canada Source: CFIA





United States												
Week ending January 31, 2015												
Federally Inspected Slaughter					Northeast and North Central U.S. Wholesale Price							
	Weekly			Year to date			\$/100 lbs		Simple avg		Min	Max
	2015	2014	% chg	2015	2014	% chg						
Milk-fed or nature *							307 Rack, Ribeye, Boneless	2 750.00	2 750.00	2 750.00		
North East	2 635	2 559	3.0 %	13 347	15 020	-11.1 %	332 Loin, Trimmed 4x4	722.50	650.00	795.00		
North Central	2 345	2 939	-20.2 %	11 643	14 579	-20.1 %	1336 Leg slice, Retail	1 127.50	905.00	1 350.00		
Total	4 980	5 498	-9.4 %	24 990	29 599	-15.6 %	1312 Osso Buco, Fore Shank	962.50	650.00	1 275.00		
Other calves	3 978	8 055	-50.6 %	11 963	26 253	-54.4 %	Shoulder Clod, Chuck	737.50	625.00	850.00		
Total	8 958	13 553	-33.9 %	36 953	55 852	-33.8 %						
Source : USDA												
Production							Pennsylvania Vintage Calf Auction					
Calves (million lbs)	1.5	1.7	-11.8 %	6.8	9.1	-25.3 %	Graded Holstein Bull Calves		January 27, 2015			
Live weight (lbs)	286	248	15.3 %				\$/ 100 lbs		Min		Max	
Dressed weight (lbs)	169	146	15.8 %				Number 1	123 lbs		395.00	395.00	
								111-113 lbs		430.00	445.00	
								95-103 lbs		490.00	505.00	
							Number 2	113-115 lbs		450.00	480.00	
								95-105 lbs		500.00	516.00	
								85-90 lbs		480.00	195.00	
							Number 3	110 lbs		410.00	410.00	
								94-97 lbs		480.00	490.00	
								75-83 lbs		450.00	485.00	