



## Veal Supply at a Glance - Canada

For week ending February 28, 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
<b>Male</b>											
Good 90 -120 lbs	1003	467.00	475.00	555.00	944	260.00	220.00	295.00	9 141	7 827	16.8 %
Good 121 - 140 lbs	225	438.00	415.00	555.00	189	246.00	200.00	280.00	1 827	1 794	1.8 %
Average 90 - 140 lbs	444	377.00	240.00	485.00	337	194.00	120.00	245.00	4 020	4 025	-0.1 %
Misc. - All weights	277	143.00	15.00	300.00	253	54.00	12.00	145.00	2 870	3 073	-6.6 %
<b>Female</b>											
Good 90 -120 lbs	110	440.00	400.00	560.00	102	222.00	175.00	270.00	1 049	749	40.1 %
A2 Grain fed veal calves (hide off)	1 458	304.50	n/a	n/a	1 272	222.90	n/a	n/a	12 051	11 802	2.1 %
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	536	155.00	143.37	164.85	464	119.51	110.63	132.42	4384	3 962	10.7 %
451 - 600 lbs	53	143.41	129.14	157.36	58	113.42	105.72	123.98	271	425	-36.2 %
301 - 450 lbs	27	166.87	139.35	187.43	29	128.78	87.74	156.47	225	239	-5.9 %
126 - 300 lbs	140	309.83	185.18	445.39	112	165.34	118.14	214.42	1156	1 138	1.6 %
- 125 lbs	845	416.38	312.64	493.35	865	210.72	157.89	248.69	8472	7 820	8.3 %

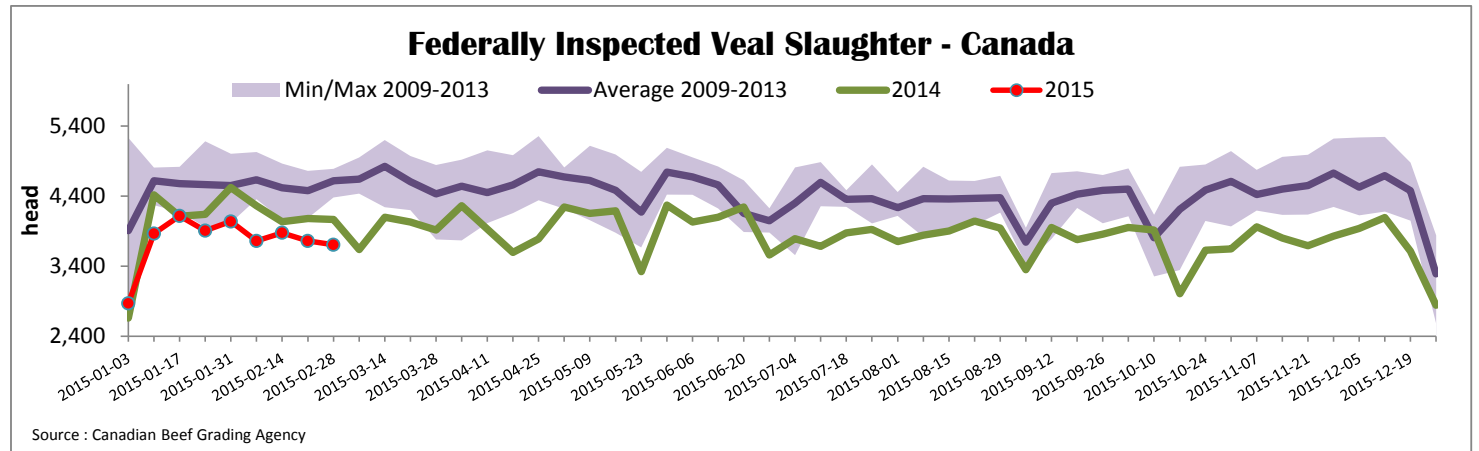
Source: Ontario Cattlemen's Association

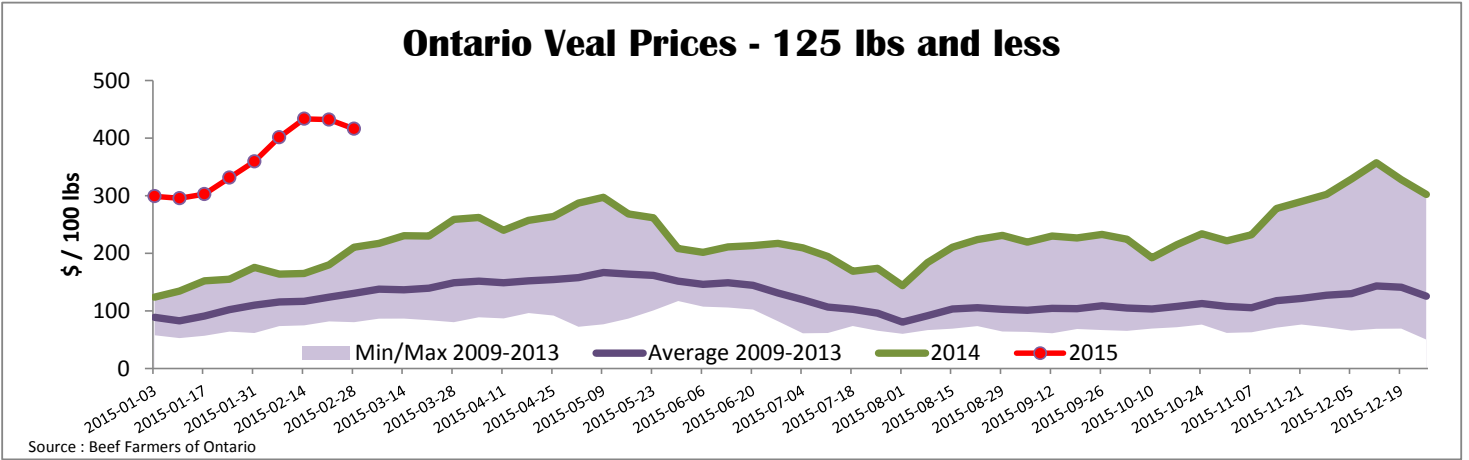
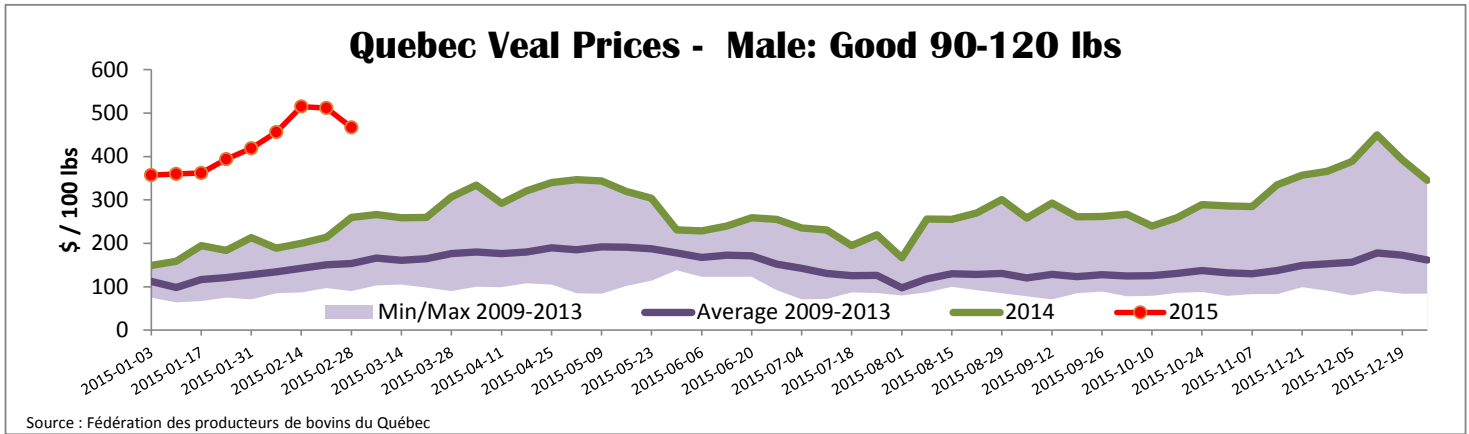
Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight (lbs - January - Dec.)		
	2015	2014	% chg	2015	2014	% chg	2014	2013	% chg
Ontario	313	567	-44.8 %	2 778	4 398	-36.8 %	365	363	0.8 %
Quebec / Atlantic	3 392	3 502	-3.1 %	31 126	31 918	-2.5 %	310	299	3.7 %
<b>Canada</b>	<b>3 705</b>	<b>4 069</b>	<b>-8.9 %</b>	<b>33 904</b>	<b>36 316</b>	<b>-6.6 %</b>	<b>318</b>	<b>308</b>	<b>3.2 %</b>

Source: Canadian Beef Grading Agency      Source: CFIA

Exports					Imports							
Total veal (tonnes)	Jan. 1 - Dec. 31, 2014	2014			2015			Total veal (tonnes)	Jan. 1 - Feb. 28, 2014	2015		
		2014	2013	% chg	2015	2014	% chg			2015	2014	% chg
United States		1 736	1 577	10.1 %			47	107	-55.9 %			
United Arab Emirates		129	117	10.2 %			17	174	-90.3 %			
Taiwan		34	0	-			0	54	-			
Others		46	74	-37.3 %								
<b>Total</b>		<b>1 945</b>	<b>1 768</b>	<b>10.0 %</b>			<b>64</b>	<b>335</b>	<b>-80.9 %</b>			
Live calves (head)	Jan. 1 - Dec. 31	3 484	44	-	For the period Jan. 1 - Dec. 31		<b>2014</b>	<b>2013</b>				
					Live calves (head)		32 361	37 763				

Source: Statistics Canada      Source: CFIA





<b>United States</b>												
Week ending February 28, 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	2 644	3 672	-28.0 %	24 403	28 252	-13.6 %	332 Loin, Trimmed 4x4	735.00	675.00	795.00		
North Central	2 084	2 337	-10.8 %	20 154	26 660	-24.4 %	1336 Leg slice, Retail	1 127.50	905.00	1 350.00		
<b>Total</b>	<b>4 728</b>	<b>6 009</b>	<b>-21.3 %</b>	<b>44 557</b>	<b>54 912</b>	<b>-18.9 %</b>	1312 Osso Buco, Fore Shank	912.50	550.00	1 275.00		
Other calves	3 988	7 120	-44.0 %	28 698	52 927	-45.8 %	Shoulder Clod, Chuck	737.50	625.00	850.00		
<b>Total</b>	<b>8 716</b>	<b>13 129</b>	<b>-33.6 %</b>	<b>73 255</b>	<b>107 839</b>	<b>-32.1 %</b>						
Source : USDA												
Production							<b>Pennsylvania Vintage Calf Auction</b>					
Calves (million lbs)	1.7	2.0	-15.0 %	13.4	17.2	-22.1 %	Graded Holstein Bull Calves		February 24, 2015			
Live weight (lbs)	295	269	9.7 %				\$/ 100 lbs		Min		Max	
Dressed weight (lbs)	175	159	10.1 %				Number 1	112-121 lbs		347.00	360.00	
								90-103 lbs		375.00	390.00	
							Number 2	112-116 lbs		362.00	372.00	
								90-103 lbs		382.00	390.00	
								84 lbs		440.00	440.00	
							Number 3	94-114 lbs		315.00	342.00	
								83-84 lbs		367.00	377.00	
								73 lbs		205.00	205.00	