



Veal Supply at a Glance - Canada

For week ending May 2, 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	1014	493.00	450.00	560.00	978	347.00	310.00	385.00	18 074	16 166	11.8 %
Good 121 - 140 lbs	176	463.00	410.00	500.00	215	323.00	290.00	355.00	3 557	3 612	-1.5 %
Average 90 - 140 lbs	461	386.00	230.00	480.00	292	266.00	200.00	320.00	8 562	7 517	13.9 %
Misc. - All weights	397	109.00	15.00	290.00	189	119.00	6.00	225.00	5 436	5 803	-6.3 %
Female											
Good 90 -120 lbs	125	455.00	400.00	530.00	175	348.00	280.00	440.00	2 192	1 901	15.3 %
A2 Grain fed veal calves (hide off)	1 442	310.40	n/a	n/a	1 320	222.50	n/a	n/a	25 498	23 853	6.9 %
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	676	149.12	139.74	162.64	911	109.69	97.45	125.56	9 782	9 684	1.0 %
451 - 600 lbs	27	145.58	127.74	165.33	41	110.41	100.70	118.85	613	747	-17.9 %
301 - 450 lbs	28	226.45	191.95	275.43	61	163.94	121.90	191.88	531	610	-13.0 %
126 - 300 lbs	94	354.52	236.43	469.60	121	209.51	141.09	292.63	2 242	2 184	2.7 %
- 125 lbs	910	426.28	283.08	513.88	790	287.43	210.07	341.79	16 258	15 393	5.6 %

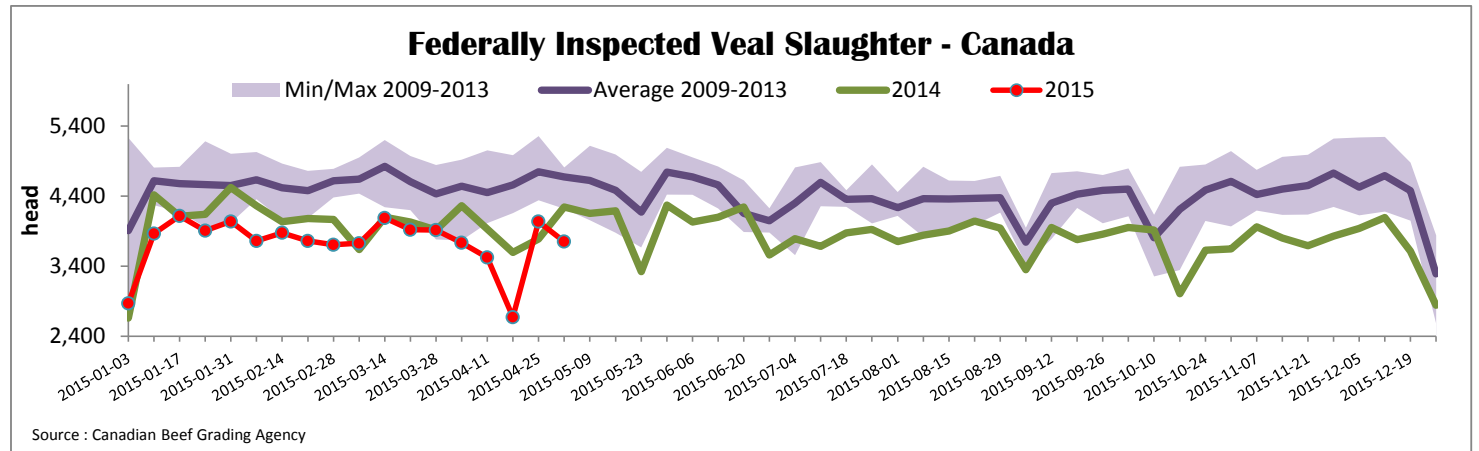
Source: Beef Farmers of Ontario

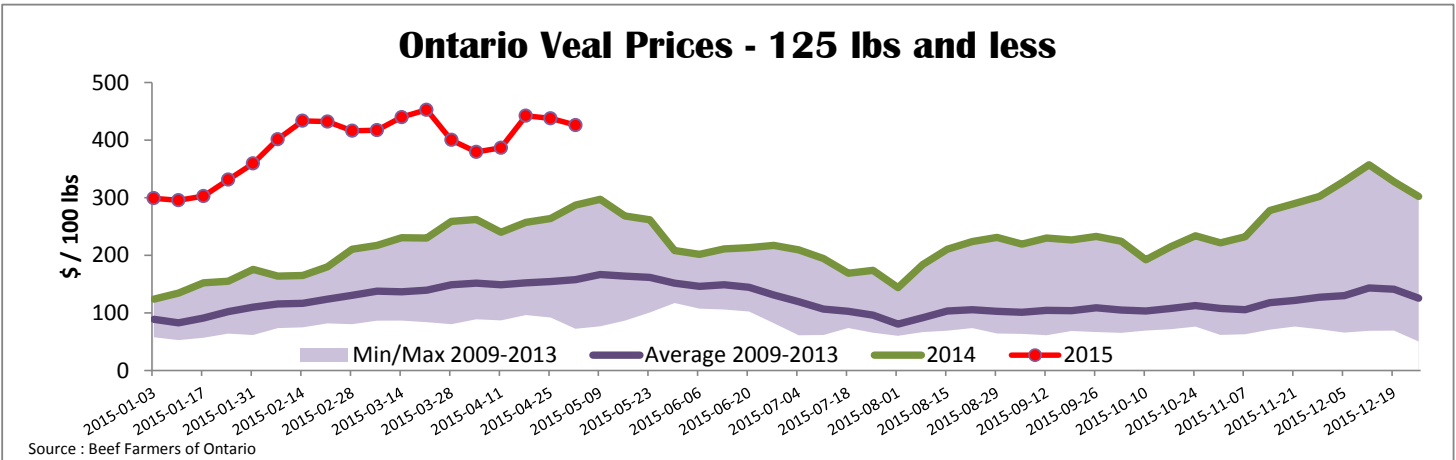
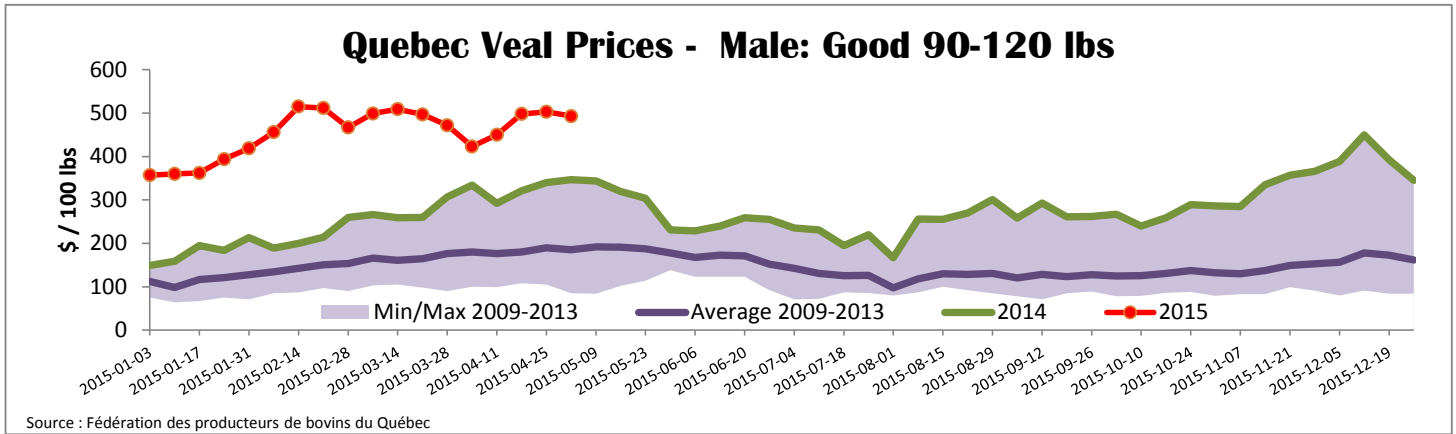
Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight (lbs - Jan-March)		
	2015	2014	% chg	2015	2014	% chg	2015	2014	% chg
Ontario	318	687	-53.7 %	5 513	8 998	-38.7 %	353	365	-3.3 %
Quebec / Atlantic	3 435	3 559	-3.5 %	61 771	62 841	-1.7 %	348	303	14.9 %
Canada	3 753	4 246	-11.6 %	67 284	71 839	-6.3 %	349	311	12.2 %

Source: Canadian Beef Grading Agency Source: CFIA

Exports					Imports				
Total veal (tonnes)	Jan. 1 - March 31, 2015				Total veal (tonnes)	Jan. 1 - May 2, 2015			
	2015	2014	% chg			2015	2014	% chg	
United States	540	322	67.6 %		United States	125	392	-68.0 %	
United Arab Emirates	47	26	79.8 %		Australia	32	283	-88.6 %	
Others	1	15	-		New Zealand	0	105	-	
Total	588	363	61.8 %		Total	158	781	-79.8 %	
Live calves (head)	Jan. 1 - March 31				For the period Jan. 1 - Dec. 31				
	509	50	-			2014	2013		
						32 361	37 763		

Source: Statistics Canada Source: CFIA





United States												
Week ending May 2, 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	2 597	3 203	-18.9 %	48 549	57 709	-15.9 %	332 Loin, Trimmed 4x4	752.50	690.00	815.00		
North Central	1 892	2 781	-32.0 %	39 842	52 555	-24.2 %	1336 Leg slice, Retail	1 122.50	895.00	1 350.00		
Total	4 489	5 984	-25.0 %	88 391	110 264	-19.8 %	1312 Osso Buco, Fore Shank	1 050.00	800.00	1 300.00		
Other calves	3 520	4 767	-26.2 %	61 971	103 493	-40.1 %	Shoulder Clod, Chuck	731.50	613.00	850.00		
Total	8 009	10 751	-25.5 %	150 362	213 757	-29.7 %						
Source : USDA												
Production							Pennsylvania Vintage Calf Auction					
Calves (million lbs)	1.9	1.8	5.6 %	28.8	36.3	-20.7 %	Graded Holstein Bull Calves		April 28, 2015			
Live weight (lbs)	315	276	14.1 %				\$/ 100 lbs		Min		Max	
Dressed weight (lbs)	187	164	14.0 %									
Source : USDA							Number 1	121 lbs		430.00	430.00	
								112 lbs		485.00	485.00	
								95-103 lbs		530.00	550.00	
								90 lbs		590.00	590.00	
							Number 2	113 lbs		460.00	460.00	
								103 lbs		525.00	525.00	
								95-102 lbs		540.00	550.00	
								90 lbs		575.00	585.00	
								75-84 lbs		590.00	605.00	
							Number 3	108-109 lbs		455.00	455.00	
								95-96 lbs		530.00	545.00	
								75-83 lbs		570.00	590.00	