



Veal Supply at a Glance - Canada

For week ending July 25, 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	498	461.00	415.00	500.00	300	220.00	175.00	265.00	29 478	26 922	9.5 %
Good 121 - 140 lbs	80	460.00	420.00	520.00	53	210.00	160.00	260.00	5 785	5 657	2.3 %
Average 90 - 140 lbs	203	297.00	150.00	430.00	250	120.00	50.00	190.00	14 132	12 900	9.6 %
Misc. - All weights	100	56.00	20.00	110.00	264	32.50	15.00	50.00	9 127	10 303	-11.4 %
Female											
Good 90 -120 lbs	69	436.00	360.00	530.00	61	317.50	200.00	435.00	3 715	3 507	5.9 %
A2 Grain fed veal calves (hide off)	1 124	322.30	n/a	n/a	1 138	288.70	n/a	n/a	39 967	38 882	2.8 %
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	640	155.68	140.55	173.29	742	136.44	120.64	154.76	17 391	17 523	-0.8 %
451 - 600 lbs	29	157.49	142.95	166.74	25	135.46	120.04	147.48	965	1 143	-15.6 %
301 - 450 lbs	26	257.56	153.62	314.42	10	154.14	129.65	171.45	793	916	-13.4 %
126 - 300 lbs	133	323.22	220.83	456.20	98	188.99	132.67	309.33	3 792	3 595	5.5 %
- 125 lbs	1 141	364.87	201.98	458.53	991	174.05	117.50	226.85	28 963	27 064	7.0 %

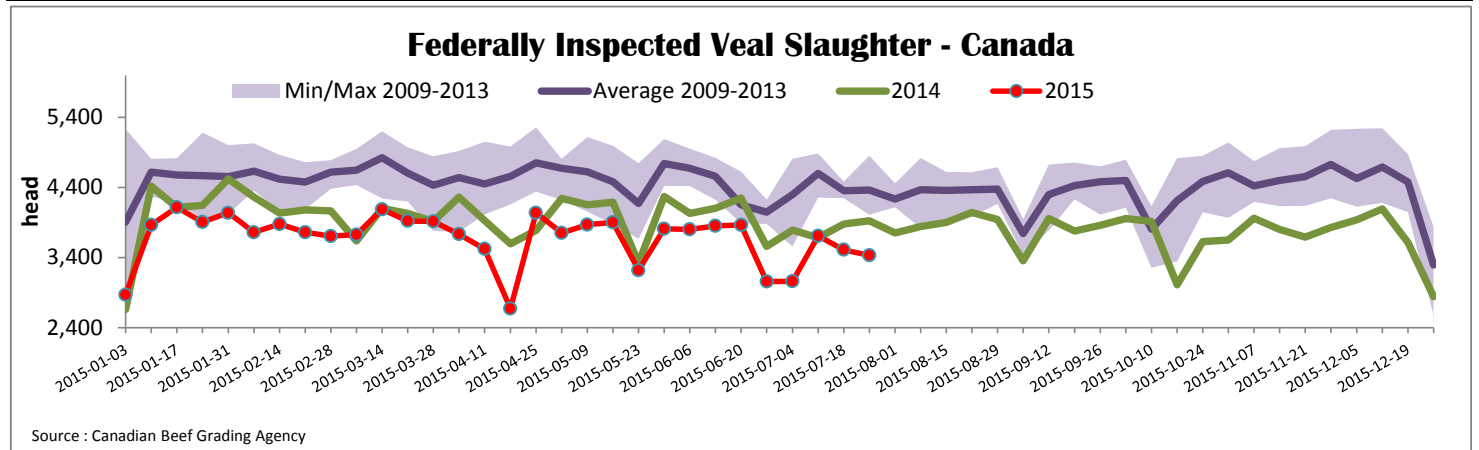
Source: Beef Farmers of Ontario

Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight (lbs - Jan-June)		
	2015	2014	% chg	2015	2014	% chg	2015	2014	% chg
Ontario	297	641	-53.7 %	8 790	15 399	-42.9 %	359	366	-1.9 %
Quebec / Atlantic	3 136	3 285	-4.5 %	98 970	103 605	-4.5 %	331	300	10.3 %
Canada	3 433	3 926	-12.6 %	107 760	119 004	-9.4 %	333	309	7.8 %

Source : Canadian Beef Grading Agency Source: CFIA

Exports					Imports					
Total veal (tonnes)	Jan. 1 - May 31, 2015	2015			2014			Jan. 1 - May 31, 2015		
		2015	2014	% chg	2015	2014	% chg	2015	2014	% chg
United States		933	608	53.5 %				580	181	220.8 %
United Arab Emirates		82	32	157.2 %				99	183	-45.9 %
Others		2	49	-				165	105	56.2 %
Total		1 016	689	47.6 %				844	469	79.8 %
Live calves (head)	Jan. 1 - May 31	719	592	-	For the period Jan. 1 - Dec. 31			2014	2013	
								32 361	37 763	

Source: Statistics Canada Source: CFIA



*Due to data accuracy concerns, please note that data source used has been revised.

Prepared by : Redmeat Section, Agriculture and Agri-Food Canada

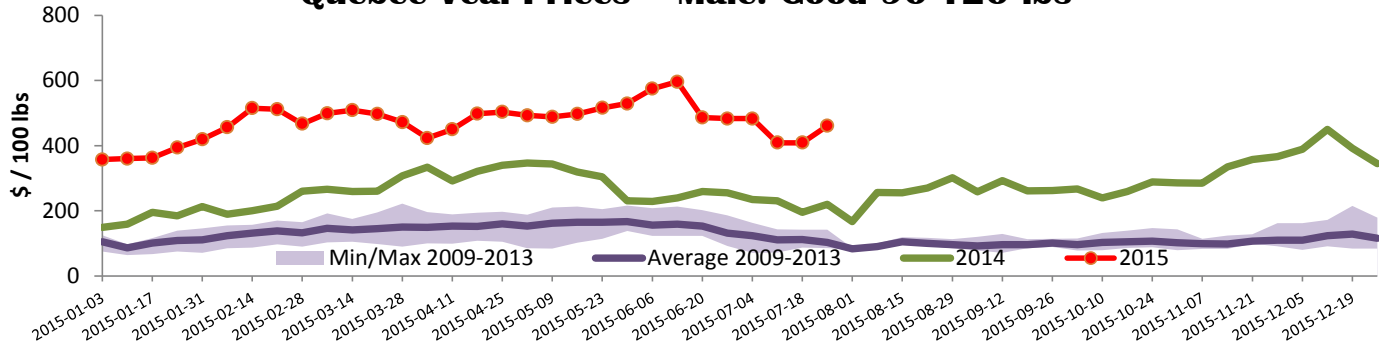
Website : http://www.agr.gc.ca/redmeat/index_eng.htm

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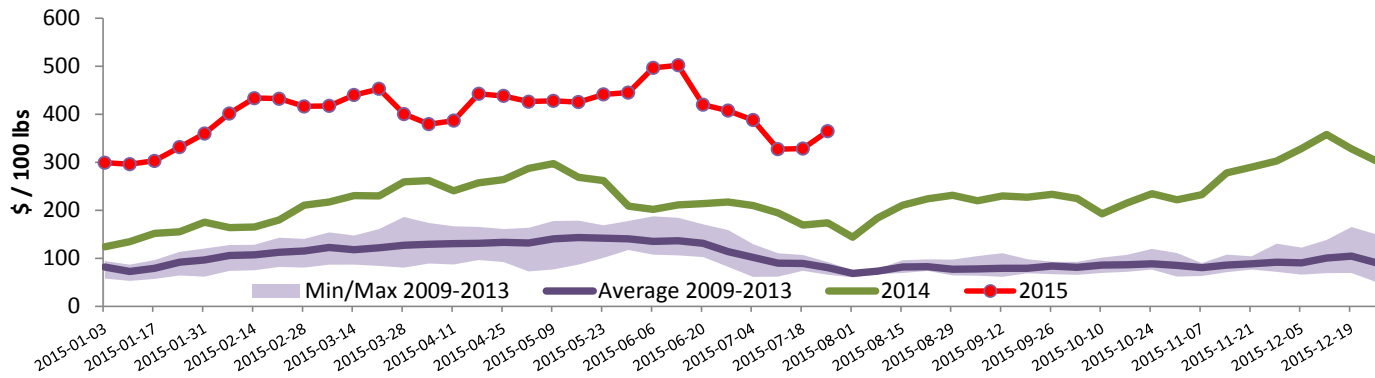


Quebec Veal Prices - Male: Good 90-120 lbs



Source : Fédération des producteurs de bovins du Québec

Ontario Veal Prices - 125 lbs and less



Source : Beef Farmers of Ontario

United States

Week ending July 25, 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	2 695.00	2 695.00
North East	2 556	2 815	-9.2 %	80 484	92 845	-13.3 %	332 Loin, Trimmed 4x4	735.00	690.00	780.00
North Central	2 106	2 487	-15.3 %	67 460	81 291	-17.0 %	1336 Leg slice, Retail	1 122.50	895.00	1 350.00
Total	4 662	5 302	-12.1 %	147 944	174 136	-15.0 %	1312 Osso Buco, Fore Shank	1 042.50	800.00	1 285.00
Other calves	3 878	5 861	-33.8 %	95 638	166 427	-42.5 %	Shoulder Clod, Chuck	731.50	613.00	850.00
Total	8 540	11 163	-23.5 %	243 582	340 563	-28.5 %				
Production							Source : USDA			
Calves (million lbs)	1.6	1.7	-5.9 %	45.1	55.2	-18.3 %	Pennsylvania Vintage Calf Auction			
Live weight (lbs)	334	279	19.7 %				Graded Holstein Bull Calves			
Dressed weight (lbs)	199	164	21.3 %				July 21, 2015			
								\$/ 100 lbs	Min	Max
							Number 1	112-122 lbs	420.00	432.00
								103 lbs	460.00	462.00
								90-95 lbs	495.00	502.00
							Number 2	110-113 lbs	410.00	410.00
								103 lbs	450.00	452.00
								90-95 lbs	480.00	492.00
								85 lbs	475.00	475.00
							Number 3	105-107 lbs	380.00	390.00
								83-96 lbs	435.00	437.00
								74 lbs	360.00	360.00
Northeast and North Central										
(Veal Carcass, Hot Basis – Paid to Producer (Hide off, 255-315 lbs))										
* Special fed : milk fed, nature										
\$/US / 100 lbs							Weighted Average Price	Min	Max	
Non-Packer Owned							447.16	437.00	465.00	
Packer Owned							452.00	465.00	465.00	