



Veal Supply at a Glance - Canada

For week ending February 1, 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	887	213.00	190.00	240.00	1004	146.00	130.00	165.00	4 353	4 471	-2.6 %
Good 121 - 140 lbs	222	208.00	170.00	240.00	225	139.00	124.00	155.00	1 089	1 369	-20.5 %
Average 90 - 140 lbs	443	159.00	110.00	202.00	319	110.00	65.00	130.00	2 396	1 960	22.2 %
Misc. - All weights	272	51.00	15.00	105.00	271	41.00	15.00	90.00	1 809	1 792	0.9 %
Female											
Good 90 -120 lbs	99	181.00	140.00	250.00	83	135.00	100.00	155.00	427	382	11.8 %
A2 Grain fed veal calves (hide off) 596 lbs live - (325-353 lbs hide off)	1384	220.40	n/a	n/a	1489	205.70	n/a	n/a	6 511	6 946	-6.3 %

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	379	133.75	122.41	149.49	549	92.63	83.19	109.99	2 002	2 569	-22.1 %
451 - 600 lbs	38	117.55	102.08	132.63	29	86.35	80.43	93.71	249	181	37.6 %
301 - 450 lbs	18	133.35	114.44	150.22	13	96.10	88.54	106.54	128	177	-27.7 %
126 - 300 lbs	119	155.60	105.41	204.15	132	105.43	75.68	137.10	634	822	-22.9 %
- 125 lbs	856	175.55	119.03	216.37	959	120.36	88.73	145.21	4 442	4 344	2.3 %

Source: Ontario Cattlemen's Association

Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight (lbs - January - Dec.)		
	2014	2013	% chg	2014	2013	% chg	2013	2012	% chg
Ontario	467	610	-23.4 %	2 332	2 962	-21.3 %	364	363	0.2 %
Quebec / Atlantic	4 057	3 411	18.9 %	17 530	16 376	7.0 %	299	303	-1.2 %
Canada	4 524	4 021	12.5 %	19 862	19 338	2.7 %	308	311	-1.1 %

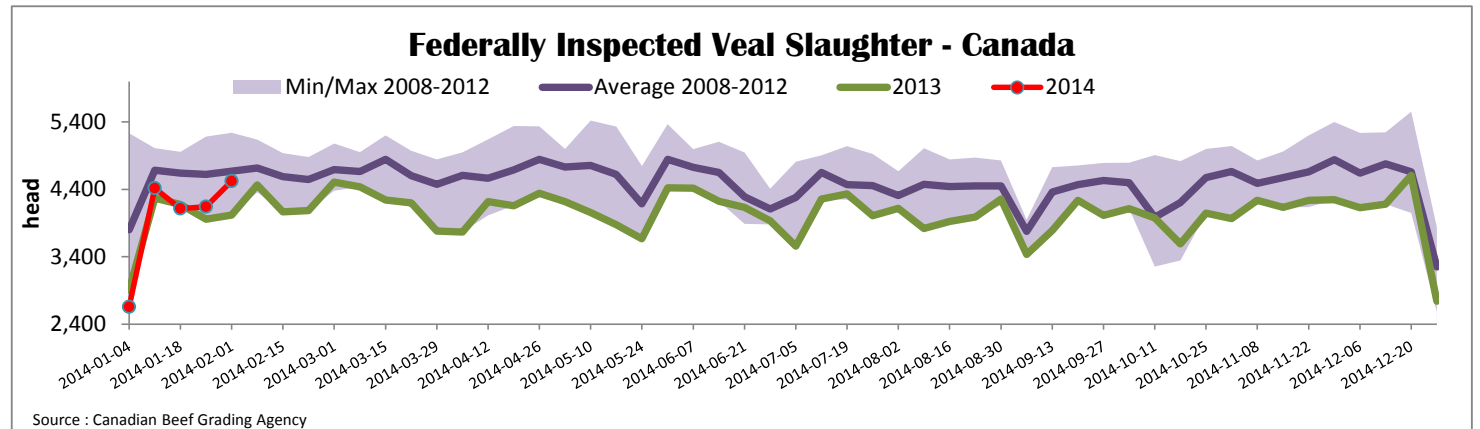
Source: Canadian Beef Grading Agency

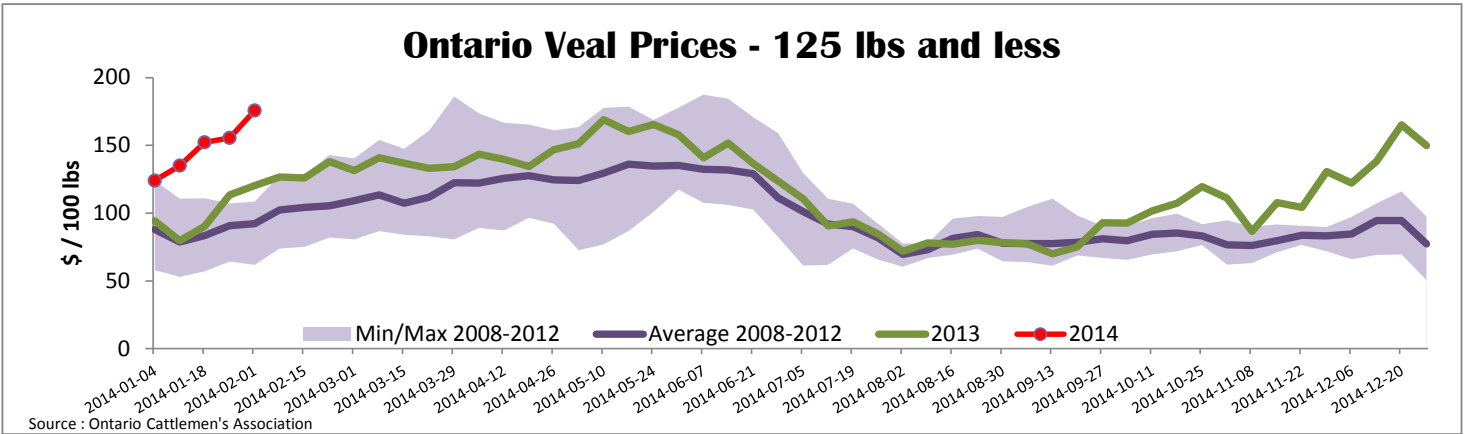
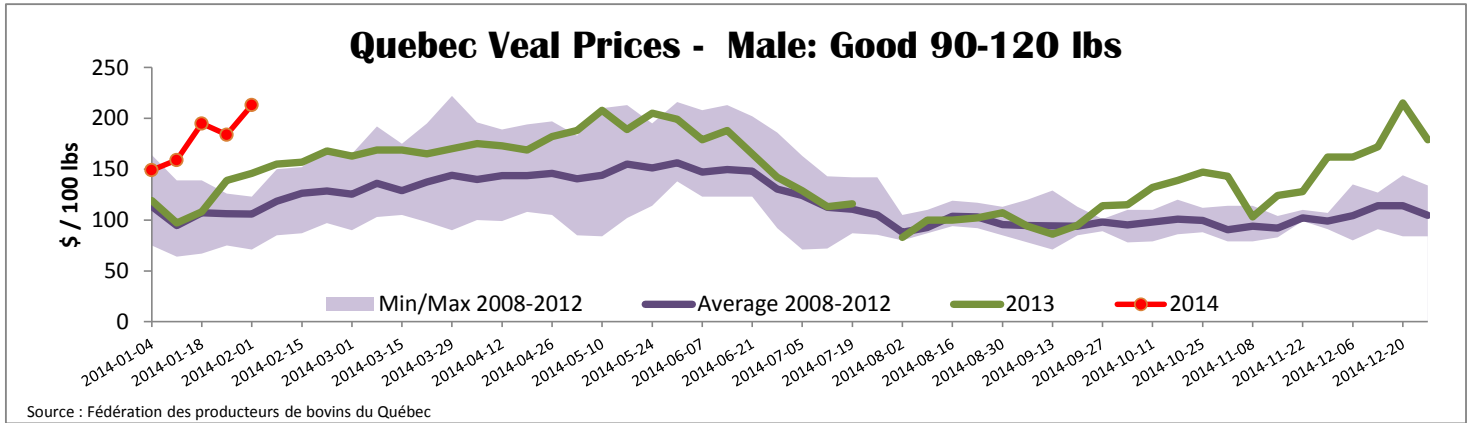
Source: CFIA

Exports					Imports							
Total veal (tonnes)	Jan. 1 - Nov. 30, 2013	2013			2014			Total veal (tonnes)	Jan. 1 - Feb. 1, 2014	2014		
		2012	% chg	2013	2012	% chg	2013			2012	% chg	
United States		1 475	2 264	-34.8 %			51	97	-47.9 %			
United Arab Emirates		109	97	11.8 %			83	107	-22.9 %			
Russia		15	66	-77.3 %			54	18	-			
Others		34	79	-57.0 %			0	0	-			
Total		1 633	2 506	-34.8 %			188	223	-15.8 %			
Live calves (head)	Jan. 1 - Nov. 30	44	1953		For the period Jan. 1 - Nov. 30		2013	2 012		34 668	38 318	

Source: Statistics Canada

Source: CFIA





United States											
Week ending February 1, 2014											
Federally Inspected Slaughter							Northeast and North Central U.S. Wholesale Price				
	Weekly			Year to date			\$/100 lbs		Simple avg	Min Max	
	2014	2013	% chg	2014	2013	% chg					
Milk-fed or nature *							307 Rack, Ribeye, Boneless	2 350.00	2 350.00	2 350.00	
North East	2 559	3 099	-17.4 %	15 020	15 908	-5.6 %	332 Loin, Trimmed 4x4	612.50	575.00	650.00	
North Central	2 939	3 098	-5.1 %	14 579	13 011	12.1 %	1336 Leg slice, Retail	942.50	760.00	1 125.00	
Total	5 498	6 197	-11.3 %	29 599	28 919	2.4 %	1312 Osso Buco, Foreshank	917.00	699.00	1 135.00	
Other calves	8 502	8 799	-3.4 %	40 253	46 920	-14.2 %	Shoulder Clod, Chuck	570.00	495.00	645.00	
Total	14 000	14 996	-6.6 %	69 852	75 839	-7.9 %					Source : USDA
Production							Pennsylvania Vintage Calf Auction				
Calves (million lbs)	2.0	2.3	-13.0 %	9.3	10.8	-13.9 %	Graded Holstein Bull Calves		January 28, 2014		
Live weight (lbs)	246	257	-4.3 %				\$/ 100 lbs		Min Max		
Dressed weight (lbs)	145	151	-4.0 %				Number 1	111 - 122 lbs	130.00	141.00	
								90 - 103 lbs	145.00	151.00	
							Number 2	103 - 114 lbs	137.00	145.00	
								90 - 102 lbs	150.00	157.00	
								83 lbs	132.00	132.00	
							Number 3	98 - 111 lbs	110.00	120.00	
								96 lbs	133.00	133.00	
								94 - 95 lbs	150.00	160.00	
								82 - 83 lbs	100.00	105.00	
								74 lbs	40.00	40.00	
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							349.32		340.00		367.00
Packer Owned							368.07		350.00		375.00