



Veal Supply at a Glance - Canada

For week ending February 22, 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	946	214.00	180.00	250.00	854	168.00	147.00	180.00	6 883	7 089	-2.9 %
Good 121 - 140 lbs	178	212.00	180.00	245.00	171	163.00	130.00	180.00	1 605	1 914	-16.1 %
Average 90 - 140 lbs	317	160.00	100.00	200.00	372	137.00	97.00	165.00	3 688	3 054	20.8 %
Misc. - All weights	220	59.00	10.00	135.00	262	50.00	50.00	100.00	2 820	2 609	8.1 %
Female											
Good 90 -120 lbs	95	195.00	140.00	235.00	89	155.00	110.00	180.00	647	664	-2.6 %
A2 Grain fed veal calves (hide off)	1330	222.20	n/a	n/a	1528	205.50	n/a	n/a	10 530	11 241	-6.3 %
596 lbs live - (325-353 lbs hide off)											

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	530	124.37	110.89	138.96	480	91.70	79.51	108.39	3 498	4 120	-15.1 %
451 - 600 lbs	58	109.50	83.27	123.21	39	86.08	74.68	96.64	367	295	24.4 %
301 - 450 lbs	23	133.13	107.24	152.22	38	97.21	69.08	125.95	210	305	-31.1 %
126 - 300 lbs	105	149.39	108.14	191.06	150	108.62	84.63	144.08	1 026	1 255	-18.2 %
- 125 lbs	803	180.11	128.91	211.58	738	137.95	110.46	161.58	6 955	6 603	5.3 %

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	566	668	-15.3 %	3 831	4 877	-21.4 %	364	363	0.3 %
Quebec / Atlantic	3 517	3 419	2.9 %	28 416	27 084	4.9 %	300	303	-0.9 %
Canada	4 083	4 087	-0.1 %	32 247	31 961	0.9 %	308	311	-1.0 %

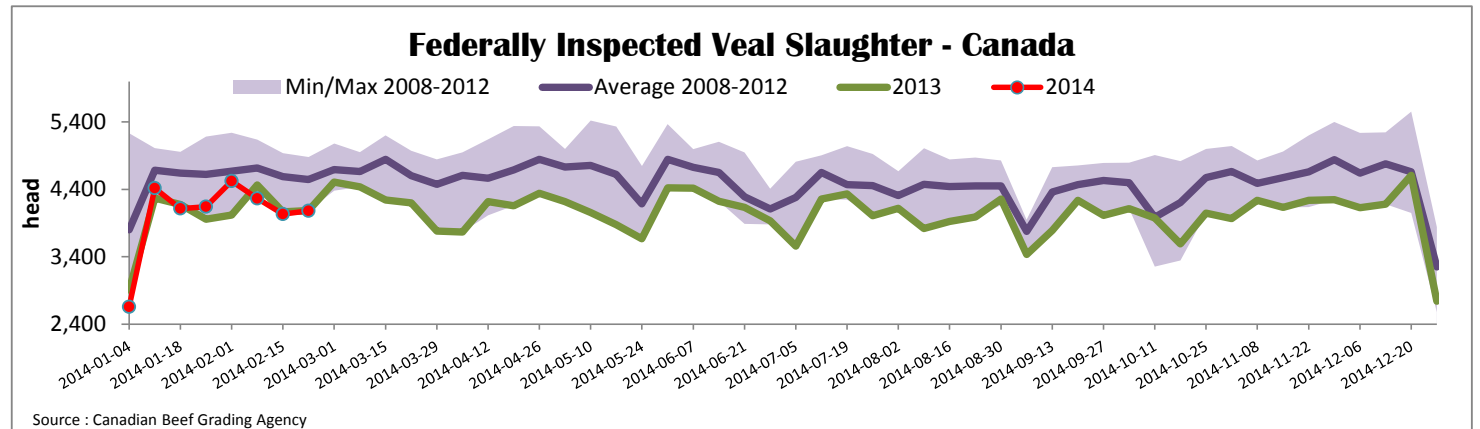
Source: Canadian Beef Grading Agency

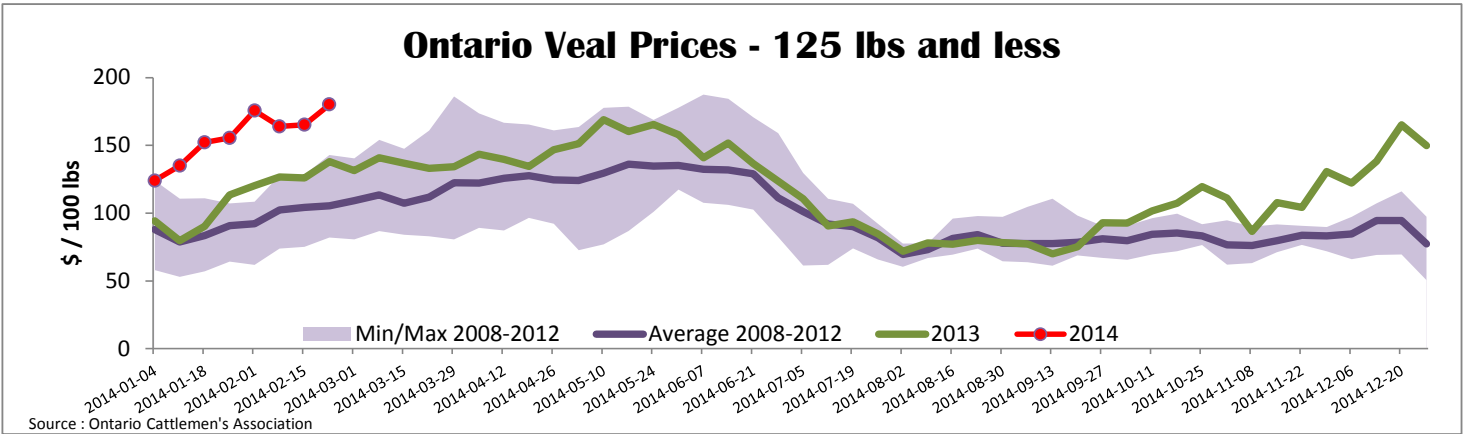
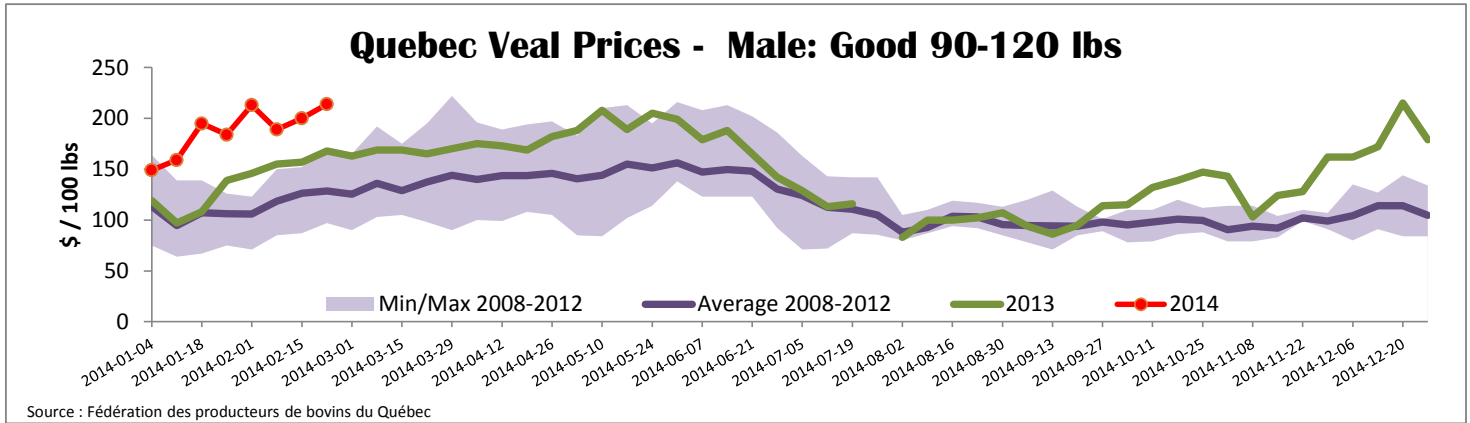
Source: CFIA

Exports				Imports			
Total veal (tonnes)	Jan. 1 - Dec. 31, 2013			Total veal (tonnes)	Jan. 1 - Feb. 22, 2014		
	2013	2012	% chg		2014	2013	% chg
United States	1 577	2 402	-34.3 %	Australia	174	122	42.1 %
United Arab Emirates	117	108	8.6 %	United States	93	151	-38.2 %
Russia	15	72	-78.9 %	New Zealand	54	18	-
Others	52	86	-39.5 %	Others	0	15	-
Total	1 761	2 667	-34.0 %	Total	321	307	4.7 %
Live calves (head)	Jan. 1 - Dec. 31			For the period Jan. 1 - Dec. 31			
	44	1953		Live calves (head)	2013	2012	
					37 762	41 088	

Source: Statistics Canada

Source: CFIA





United States											
Week ending February 22, 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	3 245	3 255	-0.3 %	24 580	25 502	-3.6 %	332 Loin, Trimmed 4x4	574.50	499.00	650.00	
North Central	3 287	1 491	120.5 %	24 323	19 063	27.6 %	1336 Leg slice, Retail	942.50	760.00	1 125.00	
Total	6 532	4 746	37.6 %	48 903	44 565	9.7 %	1312 Osso Buco, Fore Shank	917.00	699.00	1 135.00	
Other calves	8 468	10 228	-17.2 %	60 807	74 988	-18.9 %	Shoulder Clod, Chuck	570.00	495.00	645.00	
Total	15 000	14 974	0.2 %	109 710	119 553	-8.2 %					Source : USDA
Production							Pennsylvania Vintage Calf Auction				
Calves (million lbs)	2.3	2.1	9.5 %	15.9	17.4	-8.6 %	Graded Holstein Bull Calves		February 18, 2014		
Live weight (lbs)	259	244	6.1 %				\$/ 100 lbs		Min	Max	
Dressed weight (lbs)	152	141	7.8 %				Number 1	121 - 123 lbs	147.00	155.00	
								90 - 113 lbs	170.00	183.00	
							Number 2	84 - 114 lbs	150.00	167.00	
							Number 3	109 - 111 lbs	110.00	115.00	
								95 - 108 lbs	120.00	135.00	
								74 - 94 lbs	140.00	145.00	
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							350.57	345.00	360.00		
Packer Owned							365.51	347.00	375.00		