



Veal Supply at a Glance - Canada

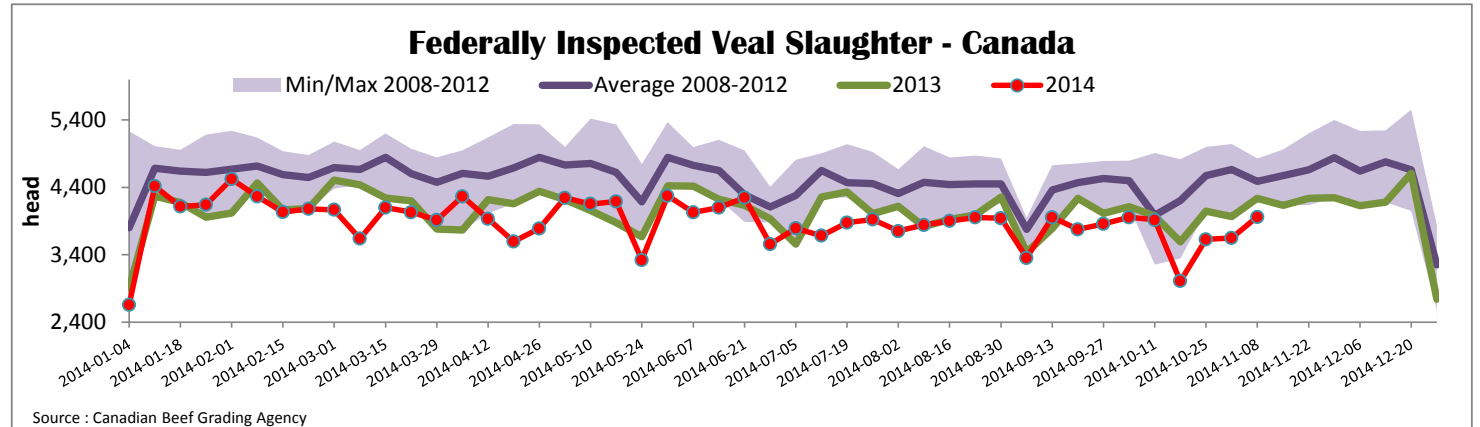
For week ending November 8, 2014

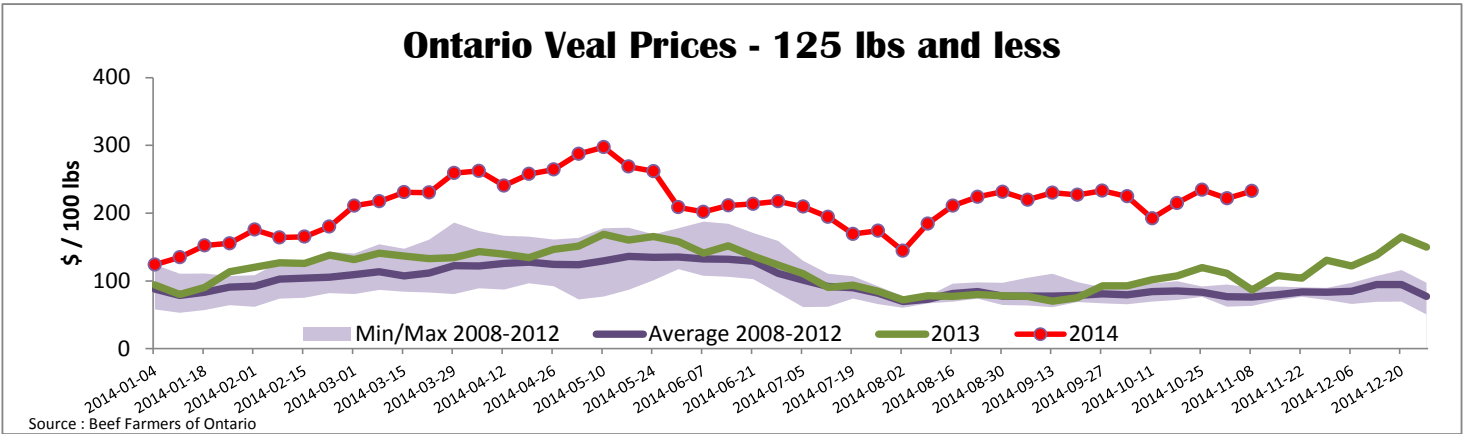
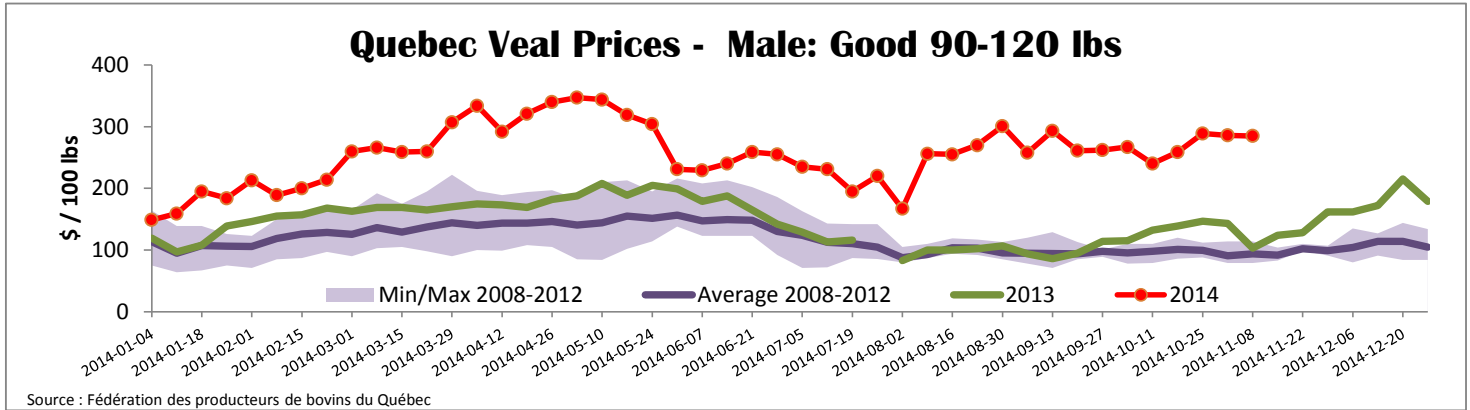
Quebec Live Auction											
Dairy Calves	2014				2013				Volume (YTD)		
	Number (head)	Price (\$ / 100 lbs)			Number (head)	Price (\$ / 100 lbs)			head		
Male	Average	Min	Max	Average	Min	Max	2014	2013	% chg		
Good 90 -120 lbs	1 128	285.00	250.00	320.00	867	111.00	80.00	142.00	41 940	37 074	13.1 %
Good 121 - 140 lbs	154	274.00	230.00	310.00	166	116.00	90.00	135.00	8 267	8 709	-5.1 %
Average 90 - 140 lbs	554	214.00	130.00	270.00	486	77.00	40.00	105.00	21 145	18 866	12.1 %
Misc. - All weights	122	78.00	10.00	175.00	636	26.00	12.00	50.00	17 973	18 533	-3.0 %
Female											
Good 90 -120 lbs	467	285.00	220.00	410.00	72	103.00	70.00	128.00	5 285	3 771	40.1 %
A2 Grain fed veal calves (hide off)	1 217	332.80	n/a	n/a	1 203	248.50	n/a	n/a	56 668	60 675	-6.6 %
596 lbs live - (325-353 lbs hide off)	Source: Fédération des producteurs de bovins du Québec										

Ontario Live Auction											
+ 600 lbs	2014				2013				Volume (YTD)		
	Number (head)	Price (\$ / 100 lbs)			Number (head)	Price (\$ / 100 lbs)			head		
	Average	Min	Max	Average	Min	Max	2014	2013	% chg		
+ 600 lbs	529	172.72	155.34	190.46	417	127.75	1 122.32	140.06	25 632	24 290	5.5 %
451 - 600 lbs	34	136.85	120.01	151.48	59	102.49	71.27	120.92	1 737	1 968	-11.7 %
301 - 450 lbs	26	183.99	138.50	220.35	30	95.43	69.52	130.43	1 414	1 463	-3.3 %
126 - 300 lbs	114	230.36	162.59	306.31	93	90.22	61.98	120.96	5 547	6 047	-8.3 %
- 125 lbs	984	232.45	152.22	294.40	831	86.53	55.81	109.98	41 865	38 319	9.3 %
Source: Ontario Cattlemen's Association											

Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight (lbs - January - Sept.)		
	2014	2013	% chg	2014	2013	% chg	2014	2013	% chg
Ontario	189	508	-62.8 %	21 033	25 579	-17.8 %	374	364	2.7 %
Quebec / Atlantic	3 773	3 732	1.1 %	154 528	156 754	-1.4 %	300	301	-0.3 %
Canada	3 962	4 240	-6.6 %	175 561	182 333	-3.7 %	310	310	0.0 %
Source: Canadian Beef Grading Agency									
Source: CFIA									

Exports					Imports				
Total veal (tonnes)	Jan. 1 - Sept. 30, 2014				Total veal (tonnes)	Jan. 1 - Nov. 8, 2014			
	2014	2013	% chg			2014	2013	% chg	
United States	1 366	1 304	4.8 %		United States	1072	830	29.1 %	
United Arab Emirates	79	83	-4.6 %		Australia	796	695	14.6 %	
Taiwan	34	0	-		New Zealand	1 532	857	78.7 %	
Others	46	48	-4.4 %		Others	0	15	-	
Total	1 526	1 435	6.3 %		Total	3 400	2 397	41.8 %	
Live calves (head)	Jan. 1 - Sept. 30				For the period Jan. 1 - Aug. 31				
	2 090	44	-			2014	2013		
						24 134	28 185		
Source: Statistics Canada					Source: CFIA				





United States															
Week ending November 8, 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	2 750.00	2 750.00	2 750.00					
North East	2 582	3 393	-23.9 %	132 907	147 538	-9.9 %	332 Loin, Trimmed 4x4	722.50	650.00	795.00					
North Central	2 701	3 222	-16.2 %	118 472	113 455	4.4 %	1336 Leg slice, Retail	1 095.00	890.00	1 300.00					
Total	5 283	6 615	-20.1 %	251 379	260 993	-3.7 %	1312 Osso Buco, Fore Shank	1 037.50	800.00	1 275.00					
Other calves	4 273	8 623	-50.4 %	234 862	353 726	-33.6 %	Shoulder Clod, Chuck	671.50	568.00	775.00					
Total	9 556	15 238	-37.3 %	486 241	614 719	-20.9 %	Source : USDA								
Production							Pennsylvania Vintage Calf Auction								
Calves (million lbs)	1.8	2.1	-14.3 %	80.2	92.7	-13.5 %	Graded Holstein Bull Calves		November 4, 2014						
Live weight (lbs)	305	257	18.7 %				\$/ 100 lbs		Min		Max				
Dressed weight (lbs)	181	151	19.9 %				Number 1	121 lbs		377.00	377.00				
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	Number 2	113 - 114 lbs		477.00
Non-Packer Owned				427.10	425.00	439.00		95 - 102 lbs		487.00	499.00				
Packer Owned				437.15	435.00	460.00		83 - 90 lbs		450.00	465.00				
							Number 3	75 - 110 lbs		422.00	451.00				