



## Veal Supply at a Glance - Canada

For week ending December 6, 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
<b>Male</b>											
Good 90 -120 lbs	1131	389.00	360.00	430.00	829	162.00	130.00	185.00	46 625	40 655	14.7 %
Good 121 - 140 lbs	165	383.00	345.00	445.00	171	160.00	135.00	180.00	9 027	9 384	-3.8 %
Average 90 - 140 lbs	452	317.00	240.00	395.00	583	113.00	50.00	160.00	22 781	20 833	9.4 %
Misc. - All weights	354	106.00	10.00	275.00	496	30.00	11.00	80.00	19 475	20 497	-5.0 %
<b>Female</b>											
Good 90 -120 lbs	129	382.00	320.00	465.00	77	135.00	100.00	170.00	5 843	4 078	43.3 %
A2 Grain fed veal calves (hide off)	1 460	332.10	n/a	n/a	1 215	267.10	n/a	n/a	61 917	64 387	-3.8 %
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	486	184.51	164.28	202.05	504	143.99	126.60	160.65	27 575	26 180	5.3 %
451 - 600 lbs	54	155.09	129.83	175.46	79	114.93	100.36	131.38	1 923	2 235	-14.0 %
301 - 450 lbs	48	189.29	150.06	232.44	61	113.57	81.43	143.12	1 602	1 645	-2.6 %
126 - 300 lbs	146	237.19	165.14	325.78	126	114.38	86.77	150.50	6 116	6 539	-6.5 %
- 125 lbs	888	328.89	236.78	391.28	1090	122.26	64.79	156.14	45 710	42 198	8.3 %

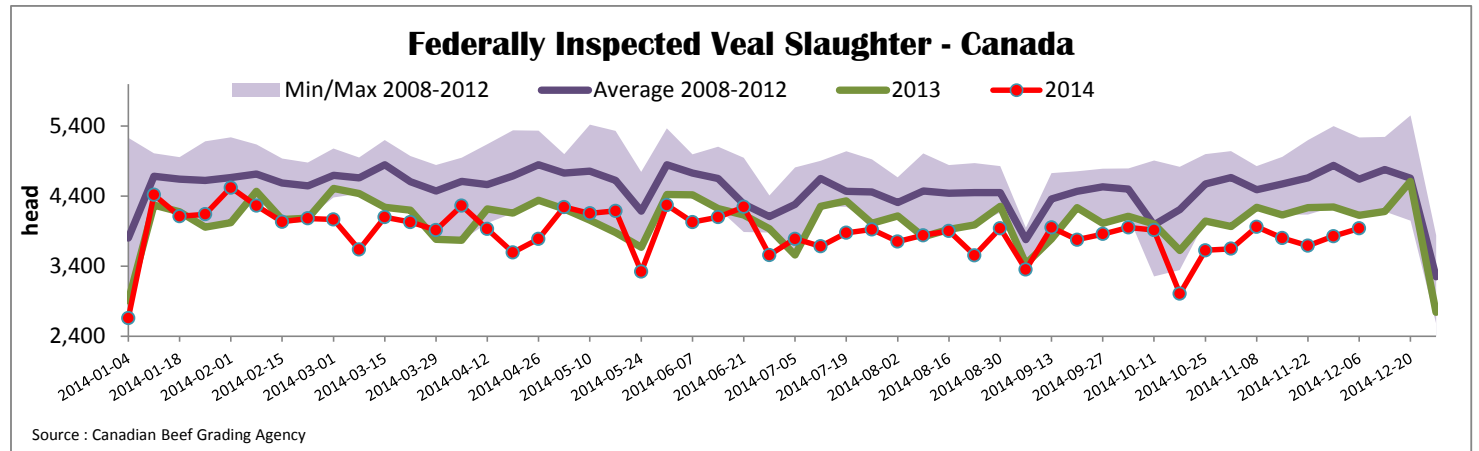
Source: Ontario Cattlemen's Association

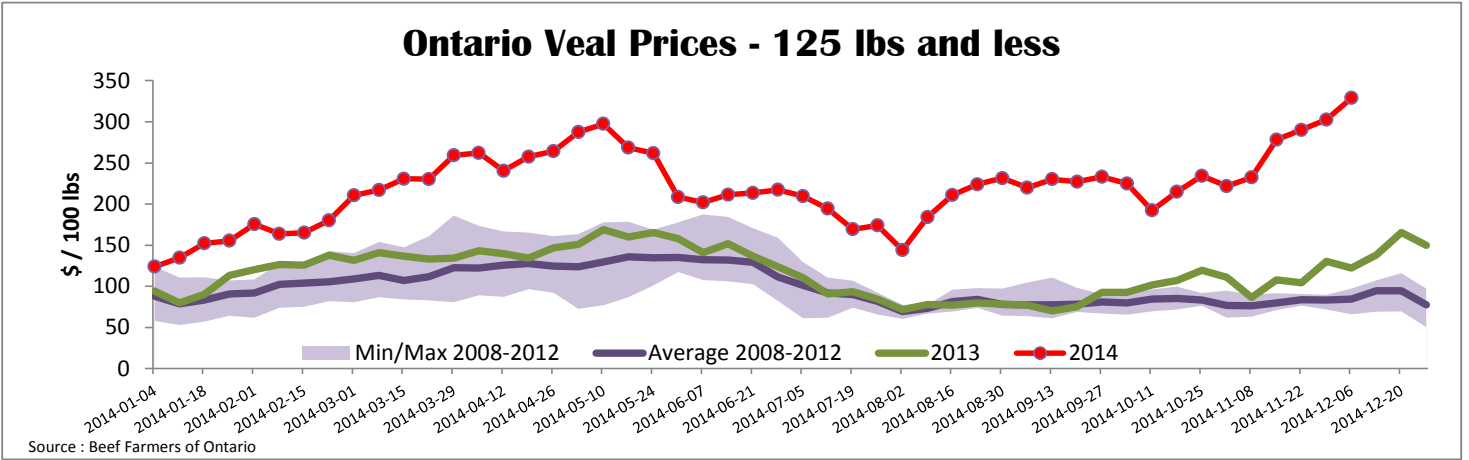
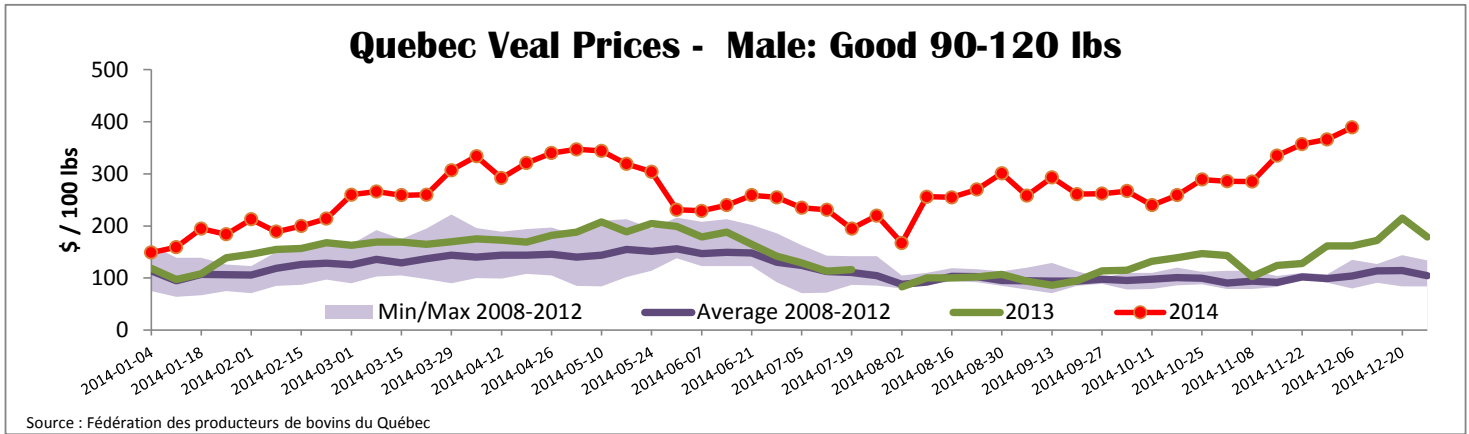
Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight (lbs - January - Oct.)		
	2014	2013	% chg	2014	2013	% chg	2014	2013	% chg
Ontario	157	464	-66.2 %	21 686	27 471	-21.1 %	368	365	0.9 %
Quebec / Atlantic	3 783	3 663	3.3 %	168 652	171 609	-1.7 %	300	301	-0.1 %
<b>Canada</b>	<b>3 940</b>	<b>4 127</b>	<b>-4.5 %</b>	<b>190 338</b>	<b>199 080</b>	<b>-4.4 %</b>	<b>309</b>	<b>310</b>	<b>-0.1 %</b>

Source: Canadian Beef Grading Agency

Exports					Imports					
Total veal (tonnes)	Jan. 1 - Oct. 31, 2014	2014			2013			Jan. 1 - Nov. 29, 2014		
		2014	2013	% chg	2014	2013	% chg	2014	2013	% chg
United States		1 477	1 380	7.1 %				1117	881	26.7 %
United Arab Emirates		97	96	0.5 %				878	706	24.4 %
Taiwan		34	0	-				1 662	910	82.7 %
Others		46	49	-5.2 %				0	15	-
<b>Total</b>		<b>1 654</b>	<b>1 525</b>	<b>8.5 %</b>				<b>3 657</b>	<b>2 512</b>	<b>45.6 %</b>
Live calves (head)	Jan. 1 - Oct. 31	2 287	44	-	For the period Jan. 1 - Sept. 30			<b>2014</b>	<b>2013</b>	
					Live calves (head)			26 601	30 493	

Source: Statistics Canada





<b>United States</b>											
Week ending December 6, 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	2 459	3 572	-31.2 %	143 310	161 286	-11.1 %	332 Loin, Trimmed 4x4	722.50	650.00	795.00	
North Central	2 670	3 320	-19.6 %	127 914	125 587	1.9 %	1336 Leg slice, Retail	1 095.00	890.00	1 300.00	
<b>Total</b>	<b>5 129</b>	<b>6 892</b>	<b>-25.6 %</b>	<b>271 224</b>	<b>286 873</b>	<b>-5.5 %</b>	1312 Osso Buco, Fore Shank	1 037.50	800.00	1 275.00	
Other calves	2 377	5 947	-60.0 %	250 059	399 528	-37.4 %	Shoulder Clod, Chuck	691.50	593.00	790.00	
<b>Total</b>	<b>7 506</b>	<b>12 839</b>	<b>-41.5 %</b>	<b>521 283</b>	<b>686 401</b>	<b>-24.1 %</b>					
							Source : USDA				
Production							<b>Pennsylvania Vintage Calf Auction</b>				
Calves (million lbs)	1.8	1.5	20.0 %	86.7	101.2	-14.3 %	Graded Holstein Bull Calves				
Live weight (lbs)	308	238	29.4 %				December 2, 2014				
Dressed weight (lbs)	183	140	30.7 %				\$/ 100 lbs Min Max				
							Number 1	121 lbs		367.00	367.00
								103-112 lbs		400.00	417.00
								80-95 lbs		430.00	460.00
							Number 2	102-114 lbs		390.00	400.00
								90-95 lbs		412.00	417.00
								83 lbs		432.00	440.00
								75 lbs		380.00	380.00
							Number 3	109 lbs		360.00	360.00
								83-95 lbs		385.00	395.00