



Veal Supply at a Glance - Canada

For week ending December 13, 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	1066	450.00	400.00	510.00	865	172.00	150.00	197.00	47 691	41 520	14.9 %
Good 121 - 140 lbs	159	435.00	375.00	550.00	181	171.00	140.00	195.00	9 186	9 565	-4.0 %
Average 90 - 140 lbs	378	352.00	250.00	450.00	419	125.00	85.00	160.00	23 159	21 252	9.0 %
Misc. - All weights	277	100.00	10.00	275.00	536	28.00	9.00	80.00	19 752	21 033	-6.1 %
Female											
Good 90 -120 lbs	146	447.00	360.00	570.00	87	148.00	100.00	195.00	5 989	4 165	43.8 %
A2 Grain fed veal calves (hide off)	1 467	320.60	n/a	n/a	1 287	256.50	n/a	n/a	63 384	66 889	-5.2 %
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	504	171.02	151.55	185.47	600	131.13	113.69	153.18	28 079	26 780	4.9 %
451 - 600 lbs	61	148.71	122.25	170.23	93	112.78	91.73	128.80	1 984	2 328	-14.8 %
301 - 450 lbs	68	213.01	168.01	249.96	79	115.70	79.37	149.29	1 670	1 724	-3.1 %
126 - 300 lbs	163	249.19	154.96	368.31	183	118.94	83.99	166.15	6 279	6 722	-6.6 %
- 125 lbs	974	357.65	247.48	438.36	1222	138.24	108.04	169.05	46 684	43 420	7.5 %

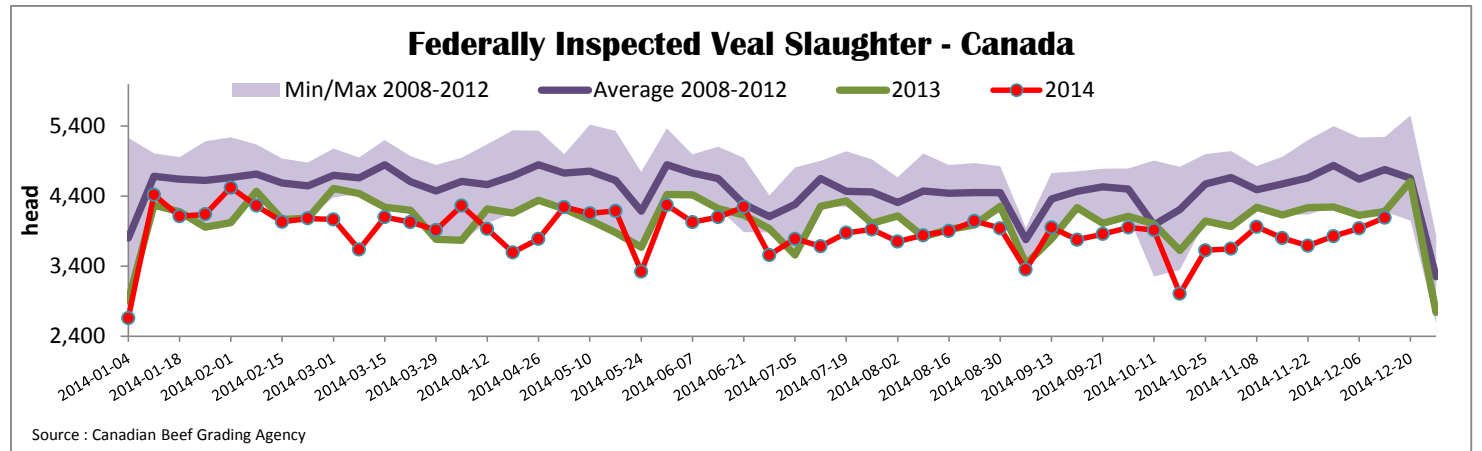
Source: Ontario Cattlemen's Association

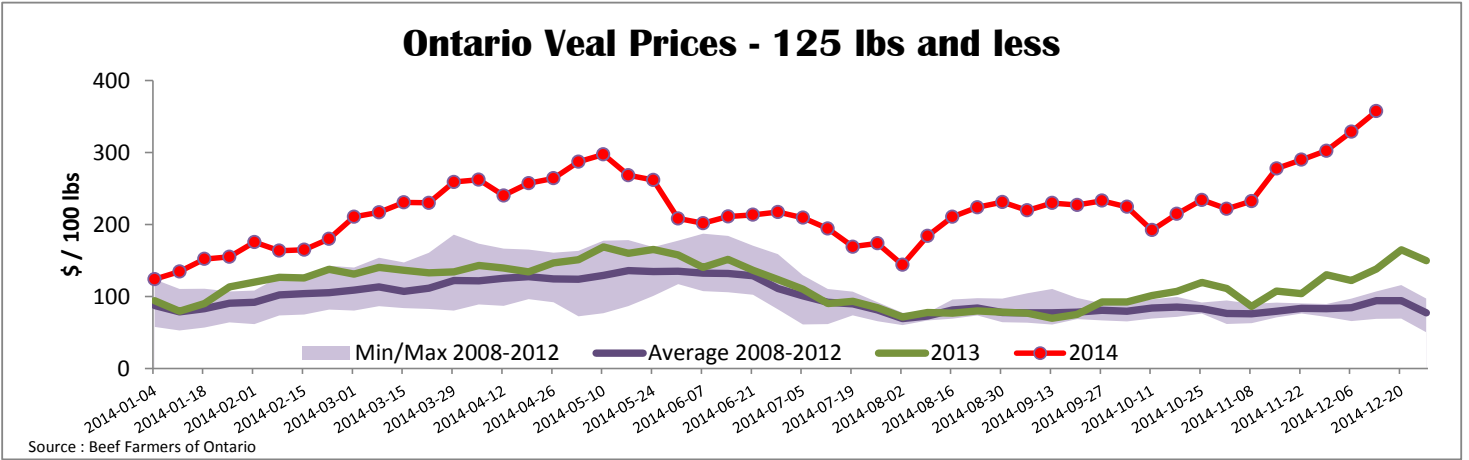
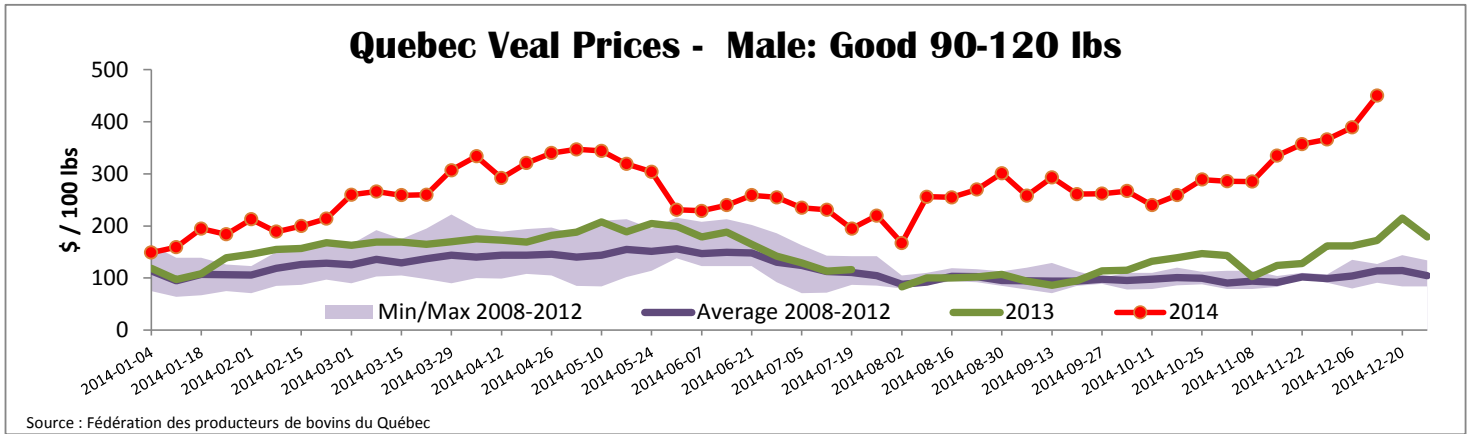
Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight (lbs - January - Oct.)		
	2014	2013	% chg	2014	2013	% chg	2014	2013	% chg
Ontario	285	474	-39.9 %	21 971	27 945	-21.4 %	368	365	0.9 %
Quebec / Atlantic	3 810	3 707	2.8 %	172 950	175 316	-1.3 %	301	301	0.1 %
Canada	4 095	4 181	-2.1 %	194 921	203 261	-4.1 %	309	310	-0.1 %

Source: Canadian Beef Grading Agency Source: CFIA

Exports				Imports							
Total veal (tonnes)	Jan. 1 - Oct. 31, 2014	2014		2013		Total veal (tonnes)	Jan. 1 - Nov. 29, 2014	2014		2013	
		2014	2013	% chg	2014			2013	% chg	2014	2013
United States		1 477	1 380	7.1 %		United States		1 117	881	26.7 %	
United Arab Emirates		97	96	0.5 %		Australia		878	706	24.4 %	
Taiwan		34	0	-		New Zealand		1 662	910	82.7 %	
Others		46	49	-5.2 %		Others		0	15	-	
Total		1 654	1 525	8.5 %		Total		3 657	2 512	45.6 %	
Live calves (head)	Jan. 1 - Oct. 31	2 287	44	-		For the period Jan. 1 - Oct. 31 Live calves (head)		2014	2013		
								28 504	32 707		

Source: Statistics Canada Source: CFIA





United States										
Week ending December 13, 2014										
Federally Inspected Slaughter							Northeast and North Central U.S. Wholesale Price			
	Weekly			Year to date			\$/100 lbs			
	2014	2013	% chg	2014	2013	% chg	Simple avg	Min	Max	
Milk-fed or nature *							307 Rack, Ribeye, Boneless	2 750.00	2 750.00	2 750.00
North East	2 691	3 927	-31.5 %	146 001	165 213	-11.6 %	332 Loin, Trimmed 4x4	722.50	650.00	795.00
North Central	2 532	3 202	-20.9 %	130 446	128 789	1.3 %	1336 Leg slice, Retail	1 095.00	890.00	1 300.00
Total	5 223	7 129	-26.7 %	276 447	294 002	-6.0 %	1312 Osso Buco, Fore Shank	962.50	650.00	1 275.00
Other calves	4 129	8 449	-51.1 %	254 188	407 977	-37.7 %	Shoulder Clod, Chuck	721.50	593.00	850.00
Total	9 352	15 578	-40.0 %	530 635	701 979	-24.4 %				
							Source : USDA			
Production							Pennsylvania Vintage Calf Auction			
Calves (million lbs)	1.8	2.3	-21.7 %	88.3	103.5	-14.7 %	Graded Holstein Bull Calves			
Live weight (lbs)	305	258	18.2 %				December 9, 2014			
Dressed weight (lbs)	181	153	18.3 %				\$/ 100 lbs			
							Min			
							Max			
Northeast and North Central							Number 1	113-123 lbs	345.00	375.00
(Veal Carcass, Hot Basis – Paid to Producer (Hide off, 255-315 lbs))								85-95 lbs	420.00	430.00
* Special fed : milk fed, nature							Number 2	113 lbs	402.00	402.00
\$/US / 100 lbs								83-103 lbs	422.00	437.00
Weighted Average Price							Number 3	107-109 lbs	365.00	375.00
								84-97 lbs	407.00	417.00
Non-Packer Owned								73-82 lbs	360.00	400.00
Packer Owned										
* Due to US Thanksgiving US data is delayed										