



Veal Supply at a Glance - Canada

For week ending January 24, 2015

Quebec Live Auction											
Dairy Calves	Number (head)	2015 Price (\$ / 100 lbs)			Number (head)	2014 Price (\$ / 100 lbs)			Volume (YTD) head		
		Average	Min	Max		Average	Min	Max	2015	2014	% chg
Male											
Good 90 -120 lbs	1066	394.00	350.00	445.00	853	184.00	160.00	215.00	3 924	3 466	13.2 %
Good 121 - 140 lbs	207	378.00	320.00	430.00	165	181.00	157.00	215.00	781	867	-9.9 %
Average 90 - 140 lbs	398	292.00	150.00	385.00	413	136.00	70.00	175.00	1 851	1 953	-5.2 %
Misc. - All weights	324	70.00	17.00	190.00	357	39.00	12.00	100.00	1 422	1 537	-7.5 %
Female											
Good 90 -120 lbs	120	390.00	250.00	505.00	83	157.00	100.00	220.00	471	328	43.6 %
A2 Grain fed veal calves (hide off)	1 248	311.20	n/a	n/a	1 260	219.00	n/a	n/a	5 231	5 127	2.0 %
596 lbs live - (325-353 lbs hide off)											

Source: Fédération des producteurs de bovins du Québec

Ontario Live Auction											
	Number (head)	2015 Price (\$ / 100 lbs)			Number (head)	2014 Price (\$ / 100 lbs)			Volume (YTD) head		
		Average	Min	Max		Average	Min	Max	2015	2014	% chg
+ 600 lbs	523	163.52	149.54	177.88	414	130.11	115.54	144.53	1 846	1 623	13.7 %
451 - 600 lbs	29	152.20	134.72	168.52	65	108.26	94.79	122.52	110	211	-47.9 %
301 - 450 lbs	25	197.05	169.70	233.74	44	131.59	92.58	166.84	94	110	-14.5 %
126 - 300 lbs	149	265.44	184.71	354.54	105	127.13	91.54	183.64	548	515	6.4 %
- 125 lbs	985	331.48	226.32	403.86	822	155.44	103.95	186.60	3 972	3 586	10.8 %

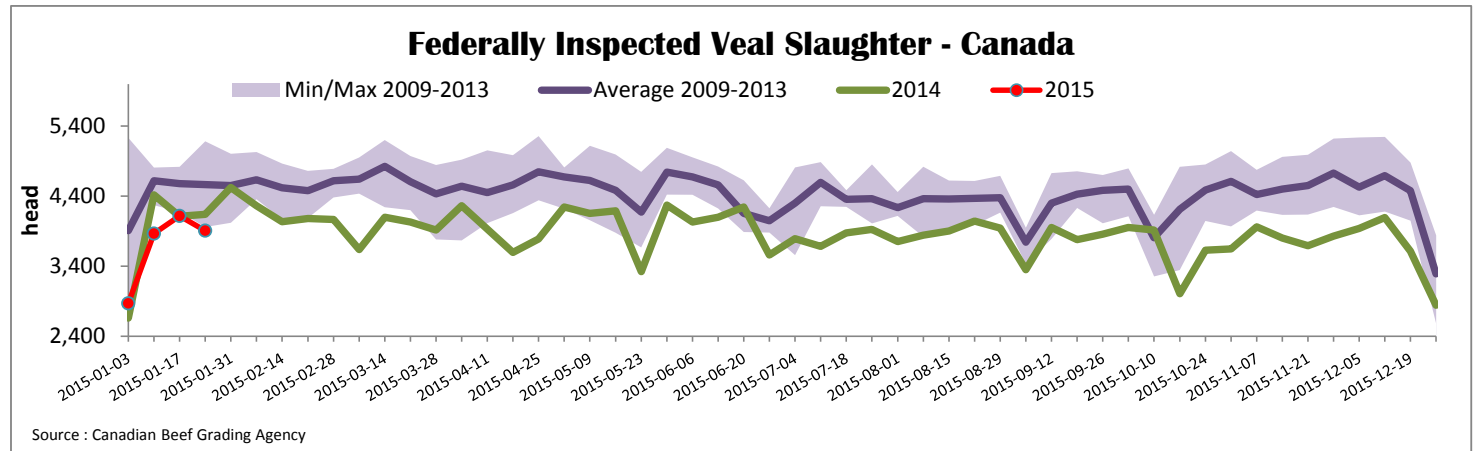
Source: Ontario Cattlemen's Association

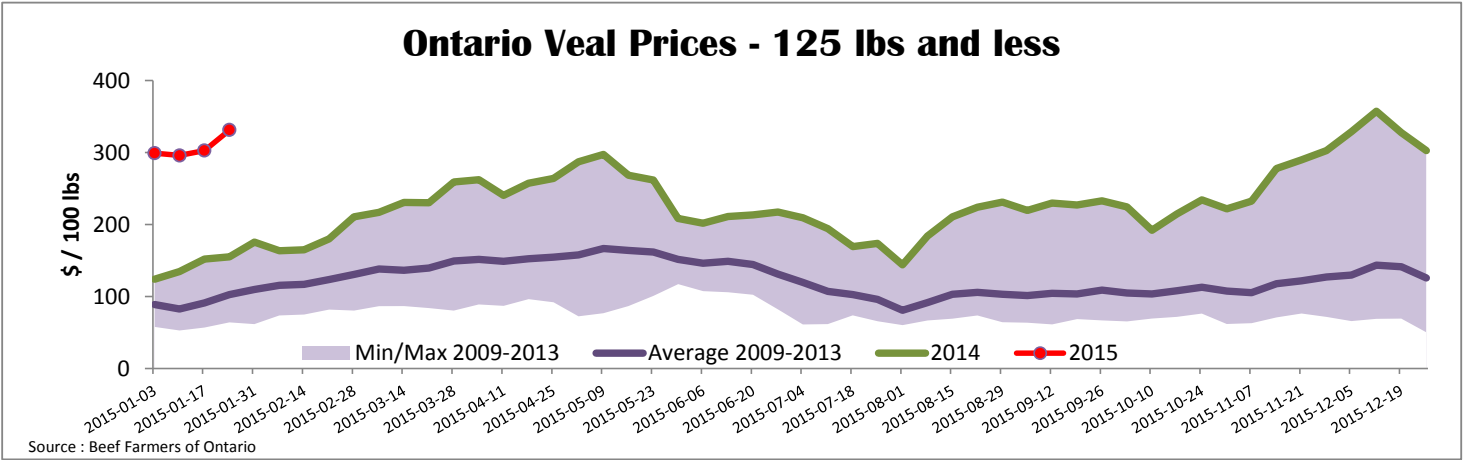
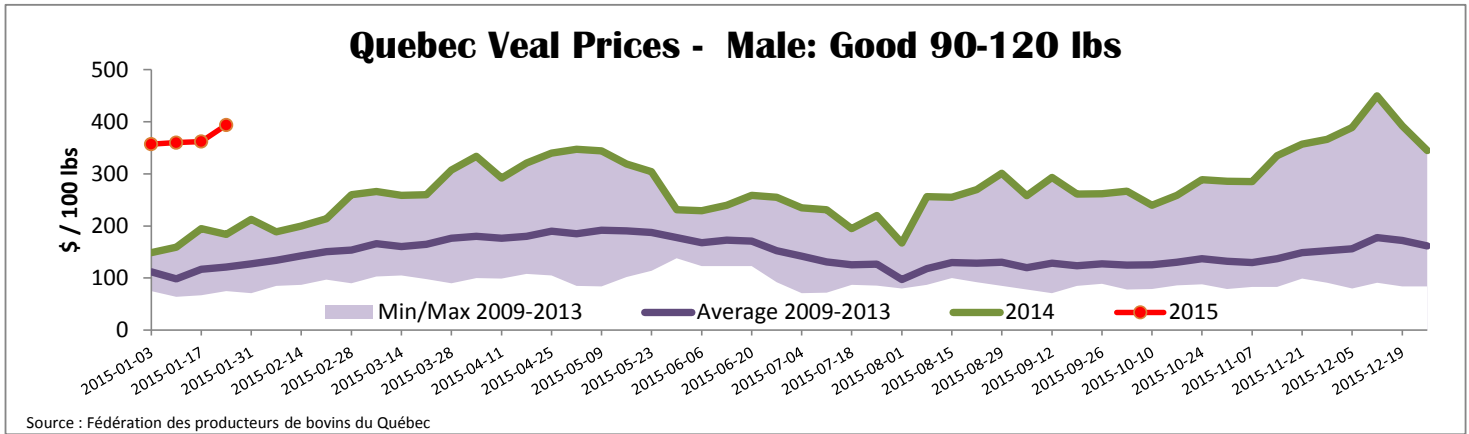
Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight (lbs - January - Nov.)		
	2015	2014	% chg	2015	2014	% chg	2014	2013	% chg
Ontario	315	501	-37.1 %	1 115	1 865	-40.2 %	367	364	0.9 %
Quebec / Atlantic	3 592	3 642	-1.4 %	13 644	13 473	1.3 %	301	300	0.3 %
Canada	3 907	4 143	-5.7 %	14 759	15 338	-3.8 %	309	309	0.0 %

Source: Canadian Beef Grading Agency Source: CFIA

Exports					Imports								
Total veal (tonnes)	Jan. 1 - Nov. 30, 2014	2014			2015			Total veal (tonnes)	Jan. 1 - Jan. 24, 2014	2015			
		2014	2013	% chg	2015	2014	% chg			2015	2014	% chg	
United States		1 589	1 475	7.7 %				34	48	-29.7 %			
United Arab Emirates		118	109	8.5 %				17	115	-			
Taiwan		34	0	-				0	54	-			
Others		46	49	-5.2 %									
Total		1 787	1 633	9.4 %				51	218	-76.8 %			
Live calves (head)	Jan. 1 - Nov. 30	2 695	44	-									

Source: Statistics Canada Source: CFIA





United States												
Week ending January 24, 2015												
Federally Inspected Slaughter					Northeast and North Central U.S. Wholesale Price							
	Weekly			Year to date			\$/100 lbs		Simple avg		Min	Max
	2015	2014	% chg	2015	2014	% chg						
Milk-fed or nature *							307 Rack, Ribeye, Boneless	2 750.00	2 750.00	2 750.00		
North East	2 685	3 430	-21.7 %	10 712	12 461	-14.0 %	332 Loin, Trimmed 4x4	722.50	650.00	795.00		
North Central	2 324	2 975	-21.9 %	9 298	11 640	-20.1 %	1336 Leg slice, Retail	1 127.50	905.00	1 350.00		
Total	5 009	6 405	-21.8 %	20 010	24 101	-17.0 %	1312 Osso Buco, Fore Shank	962.50	650.00	1 275.00		
Other calves	4 639	8 480	-45.3 %	7 985	18 198	-56.1 %	Shoulder Clod, Chuck	737.50	625.00	850.00		
Total	9 648	14 885	-35.2 %	27 995	42 299	-33.8 %						
							Source : USDA					
Production							Pennsylvania Vintage Calf Auction					
Calves (million lbs)	1.7	1.7	0.0 %	5.4	7.2	-25.0 %	Graded Holstein Bull Calves		January 20, 2015			
Live weight (lbs)	287	266	7.9 %				\$/ 100 lbs		Min		Max	
Dressed weight (lbs)	170	157	8.3 %				Number 1	122 lbs		327.00	327.00	
								102-112 lbs		377.00	390.00	
								90-95 lbs		407.00	415.00	
							Number 2	113-115 lbs		340.00	355.00	
								83-103 lbs		380.00	390.00	
							Number 3	108-110 lbs		345.00	345.00	
								80-96 lbs		352.00	362.00	
								74 lbs		200.00	200.00	
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				435.00	430.00	440.00						
Packer Owned				439.65	435.00	442.00						
* Due to US Thanksgiving US data is delayed												