



Veal Supply at a Glance - Canada

For week ending February 21, 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	1055	512.00	475.00	555.00	946	214.00	180.00	250.00	8 138	6 883	18.2 %
Good 121 - 140 lbs	205	488.00	415.00	555.00	178	212.00	180.00	245.00	1 602	1 605	-0.2 %
Average 90 - 140 lbs	446	392.00	240.00	485.00	317	160.00	100.00	200.00	3 576	3 688	-3.0 %
Misc. - All weights	350	104.00	15.00	300.00	220	59.00	10.00	135.00	2 593	2 820	-8.0 %
Female											
Good 90 -120 lbs	119	475.00	400.00	560.00	95	195.00	140.00	235.00	939	647	45.1 %
A2 Grain fed veal calves (hide off)	1 204	309.00	n/a	n/a	1 330	222.20	n/a	n/a	10 593	10 530	0.6 %
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	473	160.11	148.59	174.28	530	124.37	110.89	138.96	3848	3 498	10.0 %
451 - 600 lbs	23	163.53	137.15	188.85	58	109.50	83.27	123.21	218	367	-40.6 %
301 - 450 lbs	21	173.57	122.86	204.86	23	133.13	107.24	152.22	198	210	-5.7 %
126 - 300 lbs	115	294.98	166.79	435.07	105	149.39	108.14	191.06	1016	1 026	-1.0 %
- 125 lbs	891	432.29	293.90	518.89	803	180.11	128.91	211.58	7627	6 955	9.7 %

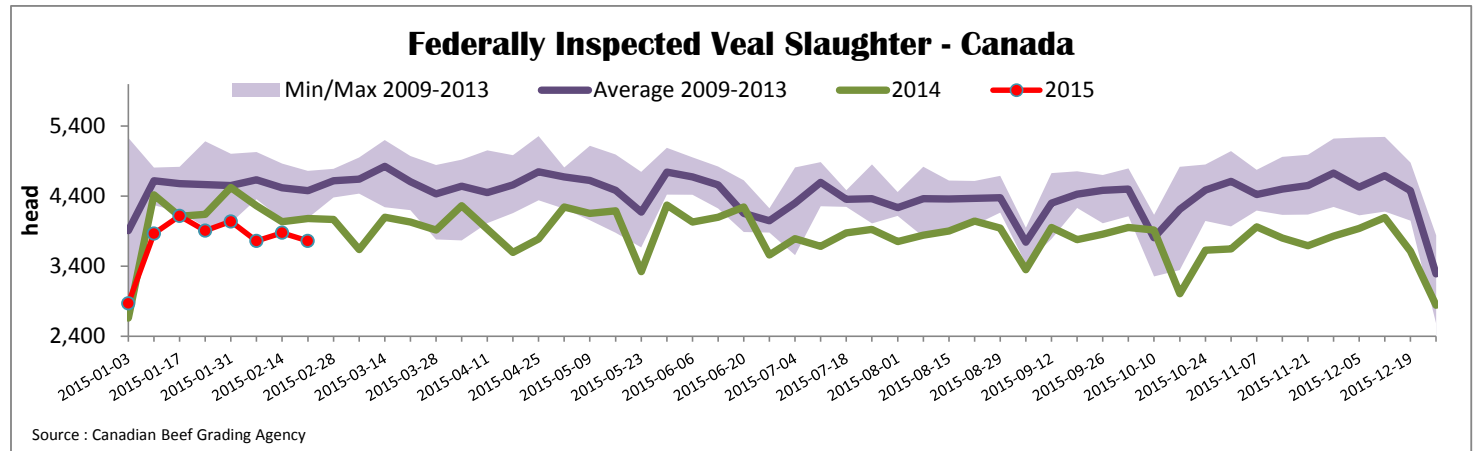
Source: Ontario Cattlemen's Association

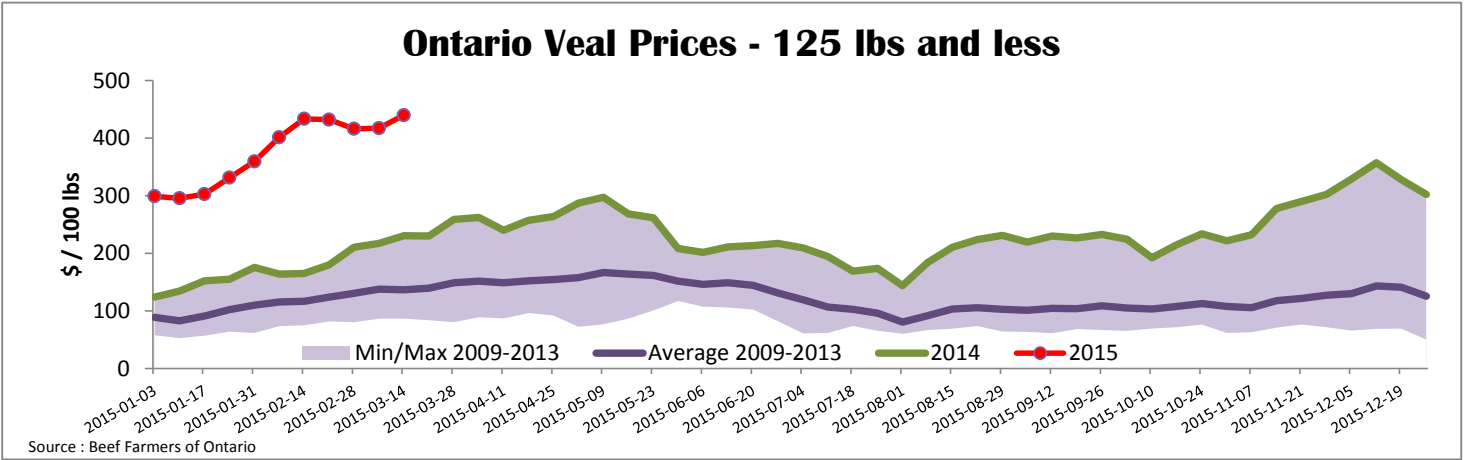
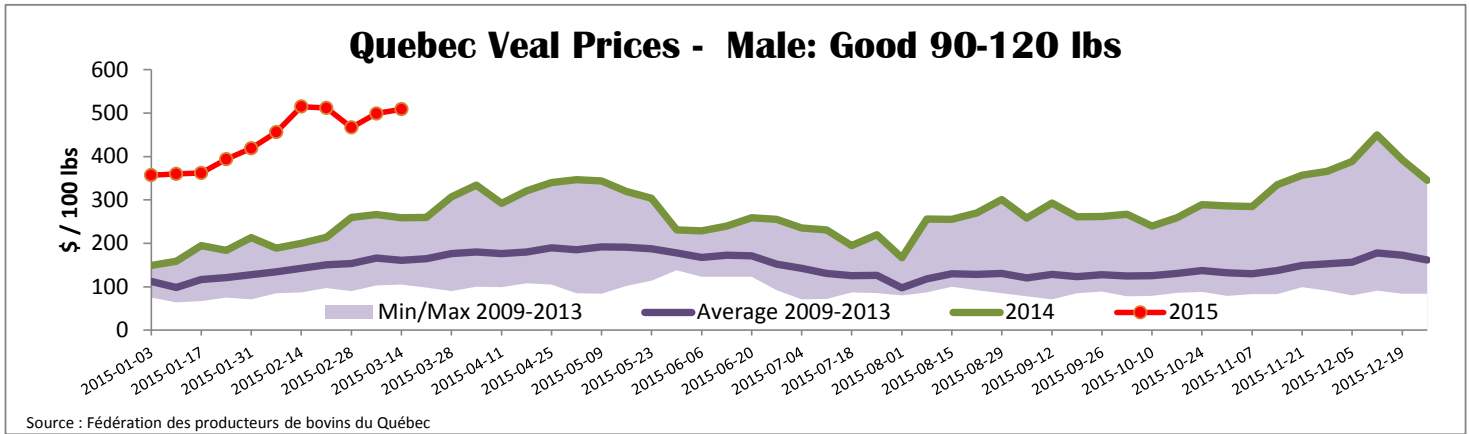
Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight (lbs - January - Dec.)		
	2015	2014	% chg	2015	2014	% chg	2014	2013	% chg
Ontario	310	566	-45.2 %	2 465	3 831	-35.7 %	365	363	0.8 %
Quebec / Atlantic	3 452	3 517	-1.8 %	27 734	28 416	-2.4 %	310	299	3.7 %
Canada	3 762	4 083	-7.9 %	30 199	32 247	-6.4 %	318	308	3.2 %

Source: Canadian Beef Grading Agency Source: CFIA

Exports					Imports							
Total veal (tonnes)	Jan. 1 - Dec. 31, 2014	2014			2015			Total veal (tonnes)	Jan. 1 - Feb. 21, 2014	2015		
		2014	2013	% chg	2015	2014	% chg			2015	2014	% chg
United States		1 736	1 577	10.1 %				United States		46	94	-51.2 %
United Arab Emirates		129	117	10.2 %				Australia		17	174	-90.3 %
Taiwan		34	0	-				New Zealand		0	54	-
Others		46	74	-37.3 %				Others				
Total		1 945	1 768	10.0 %				Total		63	322	-80.5 %
Live calves (head)	Jan. 1 - Dec. 31	3 484	44	-				For the period Jan. 1 - Dec. 31		2014	2013	
								Live calves (head)		32 361	37 763	

Source: Statistics Canada Source: CFIA





United States										
Week ending February 21, 2015										
Federally Inspected Slaughter					Northeast and North Central U.S. Wholesale Price					
	Weekly			Year to date			\$/100 lbs			
	2015	2014	% chg	2015	2014	% chg	Simple avg	Min	Max	
Milk-fed or nature *							307 Rack, Ribeye, Boneless	2 750.00	2 750.00	2 750.00
North East	2 926	3 245	-9.8 %	21 759	24 580	-11.5 %	332 Loin, Trimmed 4x4	735.00	675.00	795.00
North Central	1 873	3 287	-43.0 %	18 070	24 323	-25.7 %	1336 Leg slice, Retail	1 127.50	905.00	1 350.00
Total	4 799	6 532	-26.5 %	39 829	48 903	-18.6 %	1312 Osso Buco, Fore Shank	912.50	550.00	1 275.00
Other calves	4 763	5 830	-18.3 %	24 710	45 807	-46.1 %	Shoulder Clod, Chuck	737.50	625.00	850.00
Total	9 562	12 362	-22.7 %	64 539	94 710	-31.9 %				
Source : USDA										
Production					Pennsylvania Vintage Calf Auction					
Calves (million lbs)	1.7	1.7	0.0 %	11.7	15.2	-23.0 %	Graded Holstein Bull Calves			
Live weight (lbs)	298	277	7.6 %				February 17, 2015			
Dressed weight (lbs)	177	163	8.6 %				\$/ 100 lbs Min Max			
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										
Non-Packer Owned					436.05 430.00 445.00					
Packer Owned					447.96 435.00 450.00					
* Due to US Thanksgiving US data is delayed										