



## Veal Supply at a Glance - Canada

For week ending August 29, 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	881	400.00	300.00	460.00	1115	301.00	250.00	355.00	34 633	33 030	4.9 %
Good 121 - 140 lbs	131	390.00	320.00	440.00	162	294.00	230.00	345.00	6 696	6 821	-1.8 %
Average 90 - 140 lbs	813	289.00	150.00	395.00	484	228.00	150.00	305.00	17 616	16 253	8.4 %
Misc. - All weights	638	75.00	15.00	200.00	354	56.00	15.00	150.00	12 133	13 253	-8.5 %
Female											
Good 90 -120 lbs	83	360.00	250.00	475.00	123	291.00	230.00	355.00	4 282	4 258	0.6 %
A2 Grain fed veal calves (hide off)	1 099	318.20	n/a	n/a	1 192	268.40	n/a	n/a	45 279	46 021	-1.6 %
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	597	156.98	142.33	172.97	557	136.07	125.09	148.95	20 248	20 529	-1.4 %
451 - 600 lbs	26	147.67	133.00	160.31	45	132.20	116.49	143.14	1 097	1 321	-17.0 %
301 - 450 lbs	15	222.62	160.83	284.27	26	134.01	93.42	183.27	870	1 013	-14.1 %
126 - 300 lbs	167	310.57	193.61	460.06	118	199.04	144.18	260.61	4 477	4 230	5.8 %
- 125 lbs	1 083	325.82	198.26	417.60	1029	231.44	145.12	290.41	34 408	32 176	6.9 %

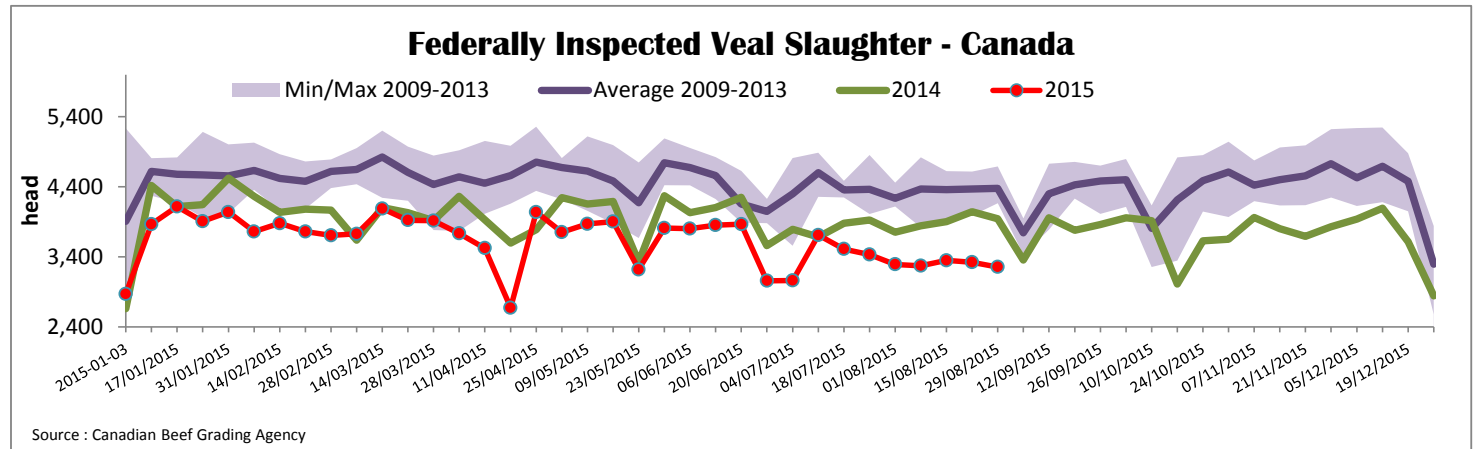
Source: Beef Farmers of Ontario

Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight (lbs - Jan-July)		
	2015	2014	% chg	2015	2014	% chg	2015	2014	% chg
Ontario	308	447	-31.1 %	10 439	17 827	-41.4 %	363	367	-1.2 %
Quebec / Atlantic	2 948	3 497	-15.7 %	116 443	120 663	-3.5 %	329	300	9.7 %
<b>Canada</b>	<b>3 256</b>	<b>3 944</b>	<b>-17.4 %</b>	<b>126 882</b>	<b>138 490</b>	<b>-8.4 %</b>	<b>332</b>	<b>309</b>	<b>7.3 %</b>

Source : Canadian Beef Grading Agency      Source: CFIA

Exports					Imports					
Total veal (tonnes)	Jan. 1 - July 31, 2015	2015			2014			2015		
		2015	2014	% chg	2015	2014	% chg	2015	2014	% chg
United States		1 274	1 009	26.2 %		1 023	277	268.7 %		
United Arab Emirates		97	46	109.8 %		233	304	-23.4 %		
Others		2	80	-		165	105	56.2 %		
<b>Total</b>		<b>1 372</b>	<b>1 135</b>	<b>20.9 %</b>		<b>1 421</b>	<b>687</b>	<b>106.8 %</b>		
Live calves (head)	Jan. 1 - July 31	2 644	1329	98.9 %	For the period Jan. 1 - Dec. 31	<b>2014</b>	<b>2013</b>			
					Live calves (head)	32 361	37 763			

Source: Statistics Canada      Source: CFIA



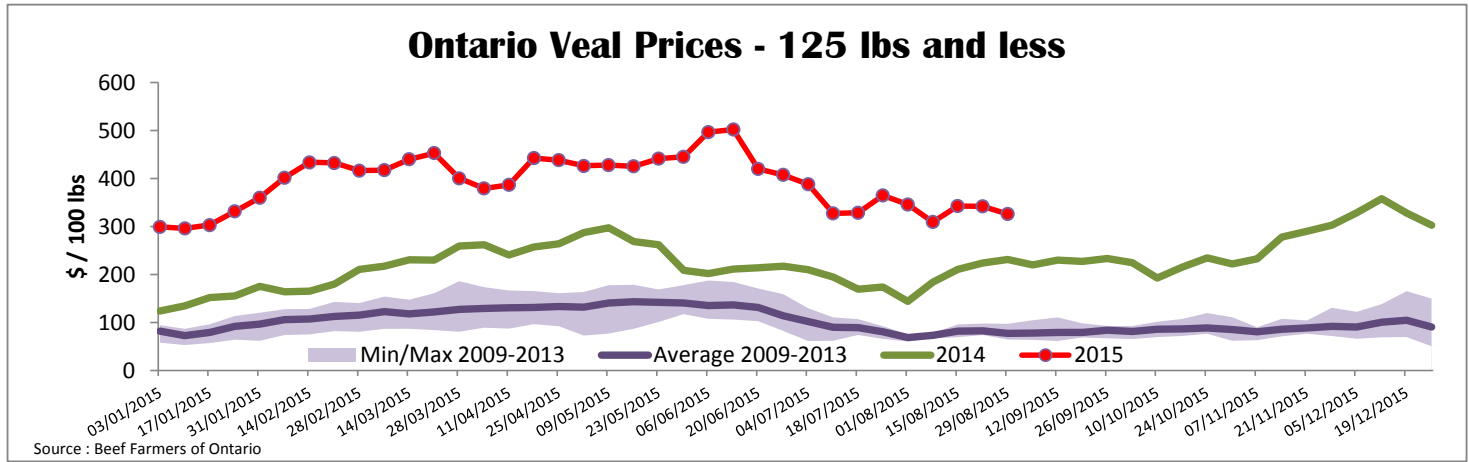
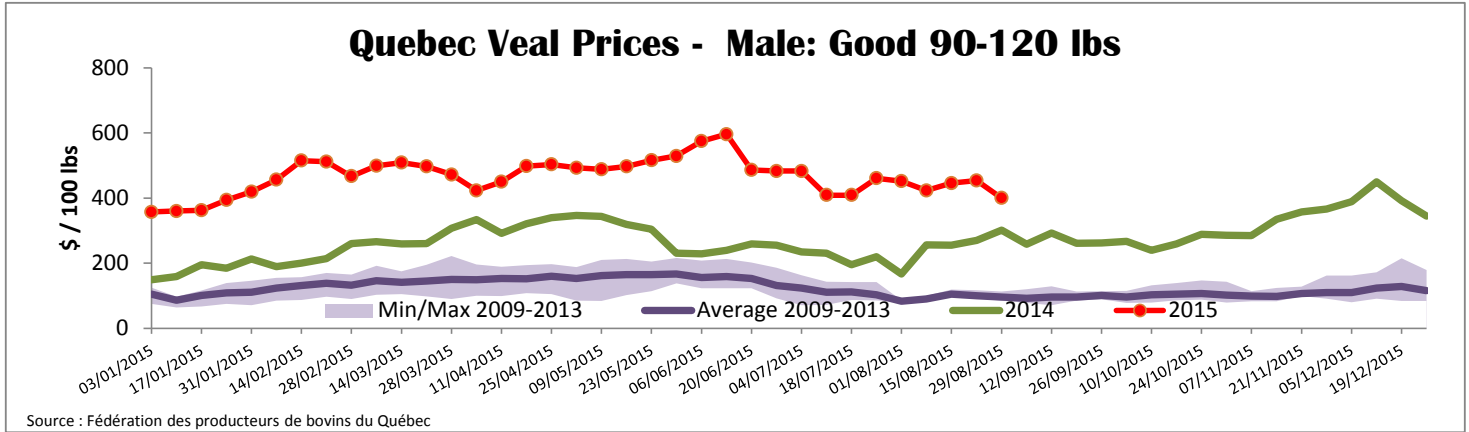
\*Due to data accuracy concerns, please note that data source used has been revised.

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<b>United States</b>												
Week ending August 29, 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	2 695.00	2 695.00		
North East	2 480	2 813	-11.8 %	92 845	106 771	-13.0 %	332 Loin, Trimmed 4x4	737.50	695.00	780.00		
North Central	2 113	2 656	-20.4 %	78 502	93 382	-15.9 %	1336 Leg slice, Retail	1 122.50	895.00	1 350.00		
<b>Total</b>	<b>4 593</b>	<b>5 469</b>	<b>-16.0 %</b>	<b>171 347</b>	<b>200 153</b>	<b>-14.4 %</b>	1312 Osso Buco, Foreshank	1 042.50	800.00	1 285.00		
Other calves	3 519	4 212	-16.5 %	111 788	190 977	-41.5 %	Shoulder Clod, Chuck	731.50	613.00	850.00		
<b>Total</b>	<b>8 112</b>	<b>9 681</b>	<b>-16.2 %</b>	<b>283 135</b>	<b>391 130</b>	<b>-27.6 %</b>						
Production							Source : USDA					
Calves (million lbs)	1.5	1.7	-11.8 %	52.4	63.4	-17.4 %	<b>Pennsylvania Vintage Calf Auction</b>					
Live weight (lbs)	314	286	9.8 %				Graded Holstein Bull Calves					
Dressed weight (lbs)	186	170	9.4 %				August 25, 2015					
							\$/ 100 lbs		Min		Max	
<b>Northeast and North Central</b> (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							448.09	445.00	465.00			
Packer Owned							460.65	455.00	465.00			
							Number 1	111-122 lbs	417.00	495.00		
								95-105 lbs	515.00	535.00		
							Number 2	113 lbs	505.00	505.00		
								84-103 lbs	500.00	527.00		
							Number 3	109 lbs	445.00	445.00		
								94-95 lbs	470.00	480.00		
								83 lbs	500.00	530.00		
								74 lbs	560.00	560.00		