



Veal Supply at a Glance - Canada

For week ending February 8, 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	795	189.00	170.00	216.00	890	155.00	140.00	175.00	5 148	5 361	-4.0 %
Good 121 - 140 lbs	189	188.00	165.00	215.00	186	147.00	130.00	160.00	1 278	1 555	-17.8 %
Average 90 - 140 lbs	522	141.00	100.00	185.00	350	121.00	95.00	157.00	2 918	2 310	26.3 %
Misc. - All weights	405	38.00	11.00	95.00	263	31.00	13.00	70.00	2 214	2 055	7.7 %
Female											
Good 90 -120 lbs	60	169.00	120.00	210.00	102	141.00	117.00	168.00	487	484	0.6 %
A2 Grain fed veal calves (hide off) 596 lbs live - (325-353 lbs hide off)	1350	221.00	n/a	n/a	1467	205.50	n/a	n/a	7 861	8 413	-6.6 %

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	488	130.21	118.13	146.44	575	93.47	84.95	109.53	2 490	3 144	-20.8 %
451 - 600 lbs	30	120.42	108.80	130.27	44	89.44	81.82	98.09	279	225	24.0 %
301 - 450 lbs	36	126.91	95.76	156.10	39	111.44	88.41	129.62	164	216	-24.1 %
126 - 300 lbs	151	136.63	94.61	176.63	158	107.46	79.41	138.44	785	980	-19.9 %
- 125 lbs	866	163.92	126.47	195.58	791	126.62	91.47	152.85	5 308	5 135	3.4 %

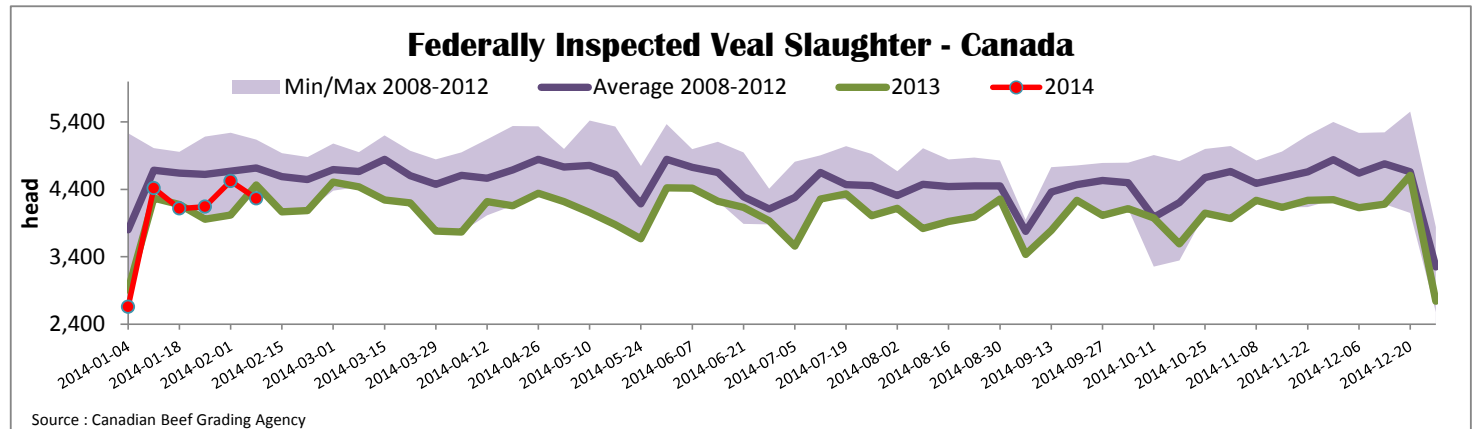
Source: Ontario Cattlemen's Association

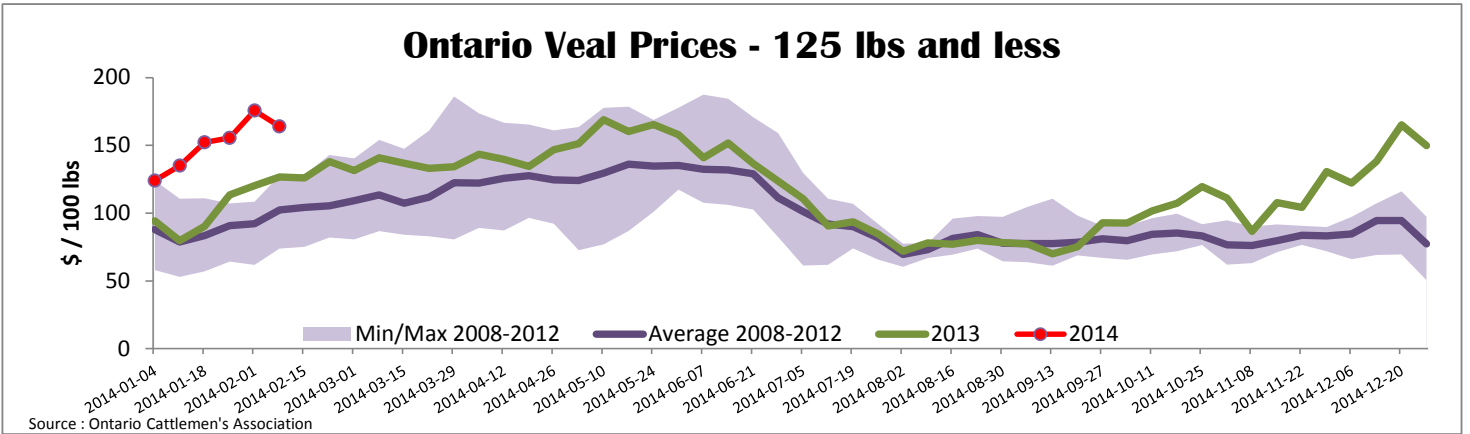
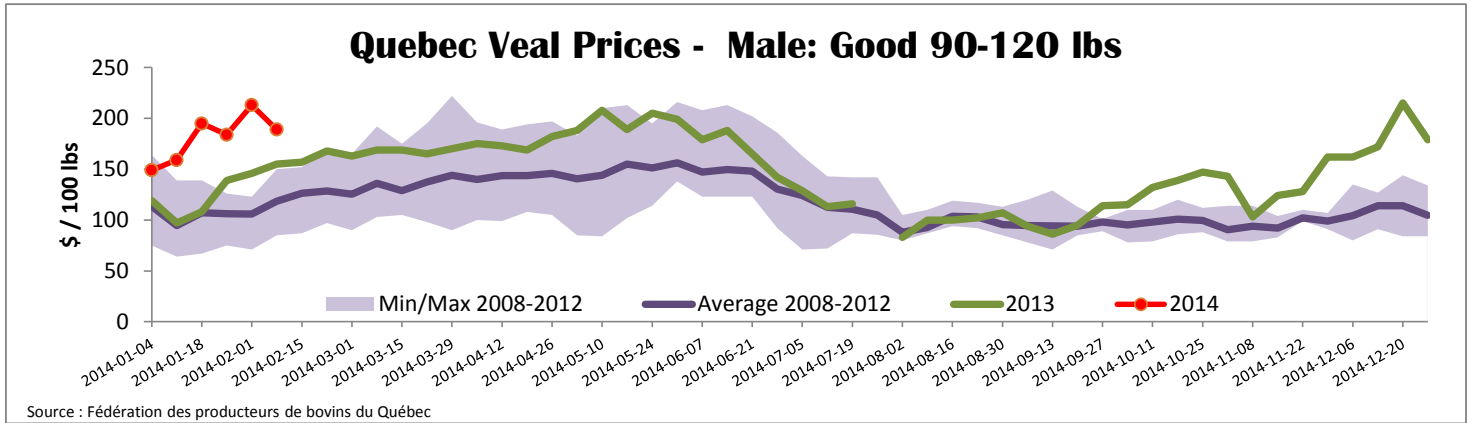
Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight (lbs - January - Dec.)		
	2014	2013	% chg	2014	2013	% chg	2013	2012	% chg
Ontario	465	683	-31.9 %	2 797	3 645	-23.3 %	364	363	0.2 %
Quebec / Atlantic	3 801	3 785	0.4 %	21 331	20 161	5.8 %	299	303	-1.2 %
Canada	4 266	4 468	-4.5 %	24 128	23 806	1.4 %	308	311	-1.1 %

Source: Canadian Beef Grading Agency

Exports				Imports			
Total veal (tonnes)	Jan. 1 - Dec. 31, 2013			Total veal (tonnes)	Jan. 1 - Feb. 8, 2014		
	2013	2012	% chg		2014	2013	% chg
United States	1 577	2 402	-34.3 %	Australia	156	107	45.6 %
United Arab Emirates	117	108	8.6 %	United States	68	124	-45.4 %
Russia	15	72	-78.9 %	New Zealand	54	18	-
Others	52	86	-39.5 %	Others	0	15	-100.0 %
Total	1 761	2 667	-34.0 %	Total	278	265	5.0 %
Live calves (head)	Jan. 1 - Dec. 31			For the period Jan. 1 - Nov. 30			
	44	1953		Live calves (head)	2013	2012	
					37 762	41 088	

Source: Statistics Canada





United States											
Week ending February 8, 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	2 350.00	2 350.00	2 350.00	
North East	3 348	3 108	7.7 %	18 368	19 016	-3.4 %	332 Loin, Trimmed 4x4	599.50	549.00	650.00	
North Central	3 092	2 140	44.5 %	17 671	15 151	16.6 %	1336 Leg slice, Retail	942.50	760.00	1 125.00	
Total	6 440	5 248	22.7 %	36 039	34 167	5.5 %	1312 Osso Buco, Fore Shank	917.00	699.00	1 135.00	
Other calves	8 560	9 714	-11.9 %	47 670	56 634	-15.8 %	Shoulder Clod, Chuck	570.00	495.00	645.00	
Total	15 000	14 962	0.3 %	83 709	90 801	-7.8 %					Source : USDA
Production							Pennsylvania Vintage Calf Auction				
Calves (million lbs)	2.2	2.3	-4.3 %	11.5	13.1	-12.2 %	Graded Holstein Bull Calves		February 4, 2014		
Live weight (lbs)	254	260	-2.3 %				\$/ 100 lbs		Min	Max	
Dressed weight (lbs)	150	153	-2.0 %				Number 1	122 lbs	140.00	142.00	
								90 - 113 lbs	160.00	172.00	
							Number 2	84 - 114 lbs	147.00	162.00	
							Number 3	93 - 109 lbs	105.00	125.00	
								81 - 83 lbs	82.00	91.00	
								74 lbs	35.00	35.00	
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				350.48	340.00	367.00					
Packer Owned				367.84	350.00	375.00					