



Veal Supply at a Glance - Canada

For week ending February 15, 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	789	200.00	180.00	230.00	874	157.00	135.00	175.00	5 937	6 235	-4.8 %
Good 121 - 140 lbs	149	187.00	160.00	225.00	188	153.00	137.00	172.00	1 427	1 743	-18.1 %
Average 90 - 140 lbs	453	144.00	100.00	180.00	372	127.00	92.00	150.00	3 371	2 682	25.7 %
Misc. - All weights	386	44.00	14.00	100.00	292	44.00	40.00	100.00	2 600	2 347	10.8 %
Female											
Good 90 -120 lbs	65	180.00	140.00	210.00	91	149.00	130.00	170.00	552	575	-4.0 %
A2 Grain fed veal calves (hide off)	1339	221.50	n/a	n/a	1300	206.60	n/a	n/a	9 200	9 713	-5.3 %
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	478	130.87	119.76	144.65	496	93.46	84.59	110.51	2 968	3 640	-18.5 %
451 - 600 lbs	30	114.38	99.53	127.03	31	84.58	66.66	95.76	309	256	20.7 %
301 - 450 lbs	23	137.96	102.06	162.67	51	102.40	74.73	130.45	187	267	-30.0 %
126 - 300 lbs	136	137.96	98.23	177.57	125	108.90	75.96	142.91	921	1 105	-16.7 %
- 125 lbs	844	165.08	122.24	195.32	730	125.93	87.95	153.41	6 152	5 865	4.9 %

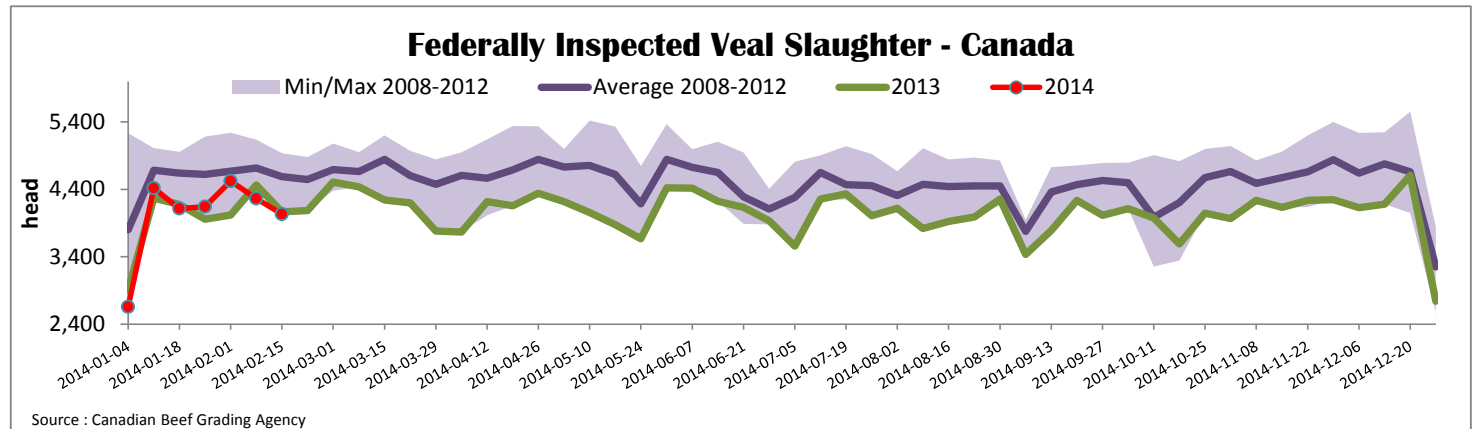
Source: Ontario Cattlemen's Association

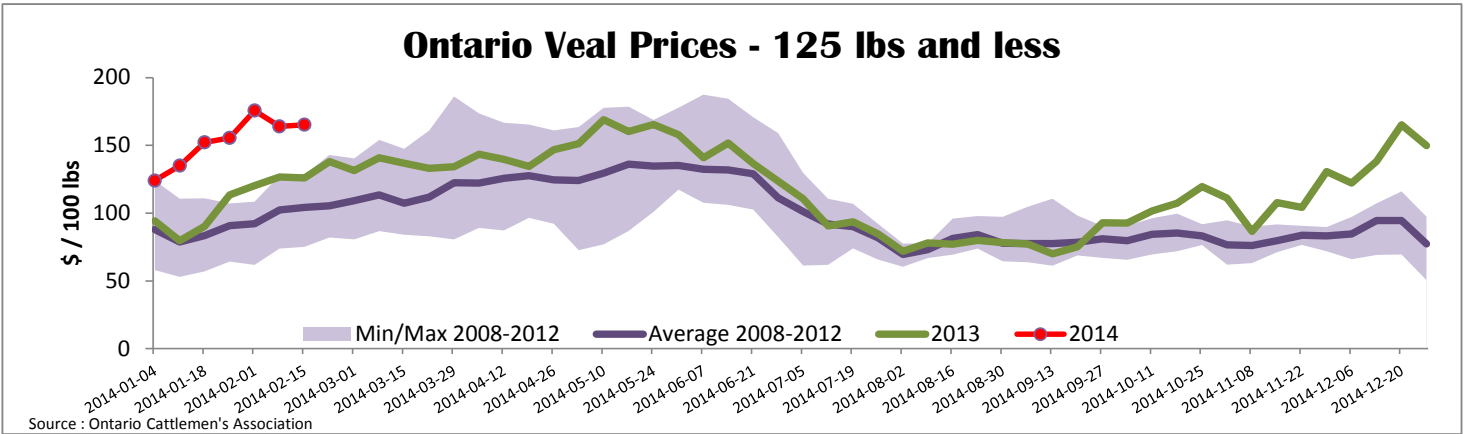
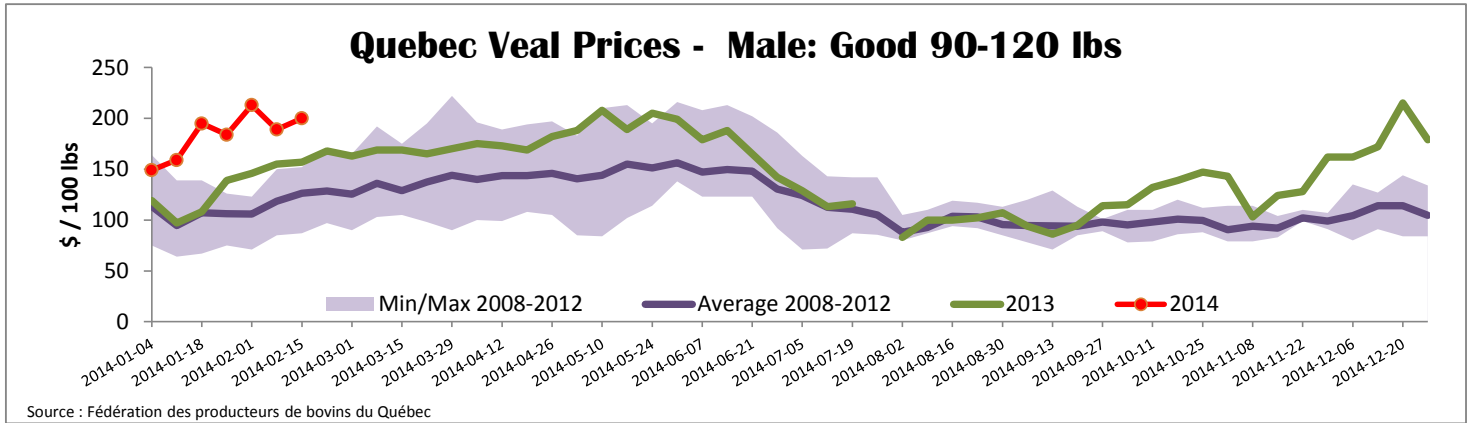
Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight (lbs - January - Dec.)		
	2014	2013	% chg	2014	2013	% chg	2013	2012	% chg
Ontario	468	564	-17.0 %	3 265	4 209	-22.4 %	364	363	0.2 %
Quebec / Atlantic	3 568	3 504	1.8 %	24 899	23 665	5.2 %	299	303	-1.2 %
Canada	4 036	4 068	-0.8 %	28 164	27 874	1.0 %	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. 15, 2014			
	2013	2012	% chg			2014	2013	% chg	
United States	1 577	2 402	-34.3 %		Australia	174	122	42.1 %	
United Arab Emirates	117	108	8.6 %		United States	74	127	-41.9 %	
Russia	15	72	-78.9 %		New Zealand	54	18	-	
Others	52	86	-39.5 %		Others	0	15	-	
Total	1 761	2 667	-34.0 %		Total	302	283	6.7 %	
Live calves (head)	Jan. 1 - Dec. 31				For the period Jan. 1 - Dec. 31				
	44	1953				2013	2 012		
						37 762	41 088		

Source: Statistics Canada





United States										
Week ending February 15, 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	2 967	3 231	-8.2 %	21 335	22 247	-4.1 %	332 Loin, Trimmed 4x4	574.50	499.00	650.00
North Central	3 365	2 421	39.0 %	21 036	17 572	19.7 %	1336 Leg slice, Retail	942.50	760.00	1 125.00
Total	6 332	5 652	12.0 %	42 371	39 819	6.4 %	1312 Osso Buco, Fore Shank	917.00	699.00	1 135.00
Other calves	8 668	8 126	6.7 %	54 977	64 760	-15.1 %	Shoulder Clod, Chuck	570.00	495.00	645.00
Total	15 000	13 778	8.9 %	97 348	104 579	-6.9 %				
							Source : USDA			
Production							Pennsylvania Vintage Calf Auction			
Calves (million lbs)	2.3	2.2	4.5 %	13.7	15.3	-10.5 %	Graded Holstein Bull Calves			
Live weight (lbs)	258	272	-5.1 %				February 11, 2014			
Dressed weight (lbs)	152	160	-5.0 %				\$/ 100 lbs Min Max			
							Source : USDA			
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							350.00 340.00 362.00			
Packer Owned							369.23 355.00 375.00			
							Number 1 122 lbs 141.00 141.00			
							113 lbs 158.00 165.00			
							95 - 103 lbs 182.00 200.00			
							90 lbs 167.00 167.00			
							Number 2 116 lbs 169.00 169.00			
							85 - 113 lbs 172.00 190.00			
							Number 3 82 - 109 lbs 120.00 150.00			
							73 lbs 90.00 90.00			