



Veal Supply at a Glance - Canada

For week ending March 1, 2014

| Quebec Live Auction | | | | | | | | | | | |
|---------------------------------------|---------------|-----------------------|--------|--------|---------------|-----------------------|--------|--------|--------------|--------|---------|
| Dairy Calves | 2014 | | | | 2013 | | | | Volume (YTD) | | |
| | Number (head) | Price (\$ / 100 lbs) | | | Number (head) | Price (\$ / 100 lbs) | | | head | | |
| Male | | Average | Min | Max | | Average | Min | Max | 2014 | 2013 | % chg |
| Good 90 -120 lbs | 944 | 260.00 | 220.00 | 295.00 | 876 | 163.00 | 150.00 | 175.00 | 7 827 | 7 965 | -1.7 % |
| Good 121 - 140 lbs | 189 | 246.00 | 200.00 | 280.00 | 204 | 163.00 | 137.00 | 180.00 | 1 794 | 2 118 | -15.3 % |
| Average 90 - 140 lbs | 337 | 194.00 | 120.00 | 245.00 | 450 | 129.00 | 80.00 | 160.00 | 4 025 | 3 504 | 14.9 % |
| Misc. - All weights | 253 | 54.00 | 12.00 | 145.00 | 390 | 38.00 | 15.00 | 82.00 | 3 073 | 2 999 | 2.5 % |
| Female | | | | | | | | | | | |
| Good 90 -120 lbs | 102 | 222.00 | 175.00 | 270.00 | 64 | 146.00 | 120.00 | 175.00 | 749 | 728 | 2.9 % |
| A2 Grain fed veal calves (hide off) | 1272 | 222.90 | n/a | n/a | 1424 | 205.30 | n/a | n/a | 11 802 | 12 665 | -6.8 % |
| 596 lbs live - (325-353 lbs hide off) | | | | | | | | | | | |

Source: Fédération des producteurs de bovins du Québec

| Ontario Live Auction | | | | | | | | | | | |
|----------------------|---------------|-----------------------|--------|--------|---------------|-----------------------|-------|--------|--------------|-------|---------|
| | 2014 | | | | 2013 | | | | Volume (YTD) | | |
| | Number (head) | Price (\$ / 100 lbs) | | | Number (head) | Price (\$ / 100 lbs) | | | head | | |
| | | Average | Min | Max | | Average | Min | Max | 2014 | 2013 | % chg |
| + 600 lbs | 464 | 119.51 | 110.63 | 132.42 | 685 | 88.62 | 79.40 | 101.46 | 3 962 | 4 805 | -17.5 % |
| 451 - 600 lbs | 58 | 113.42 | 105.72 | 123.98 | 50 | 84.20 | 73.97 | 90.85 | 425 | 345 | 23.2 % |
| 301 - 450 lbs | 29 | 128.78 | 87.74 | 156.47 | 35 | 77.15 | 61.29 | 90.03 | 239 | 340 | -29.7 % |
| 126 - 300 lbs | 112 | 165.34 | 118.14 | 214.42 | 137 | 103.55 | 68.38 | 135.72 | 1 138 | 1 392 | -18.2 % |
| - 125 lbs | 865 | 210.72 | 157.89 | 248.69 | 839 | 131.47 | 89.72 | 160.83 | 7 820 | 7 442 | 5.1 % |

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 | 567 | 747 | -24.1 % | 4 398 | 5 624 | -21.8 % | 364 | 363 | 0.3 % |
| Quebec / Atlantic | 3 502 | 3 763 | -6.9 % | 31 918 | 30 847 | 3.5 % | 300 | 303 | -0.9 % |
| Canada | 4 069 | 4 510 | -9.8 % | 36 316 | 36 471 | -0.4 % | 308 | 311 | -1.0 % |

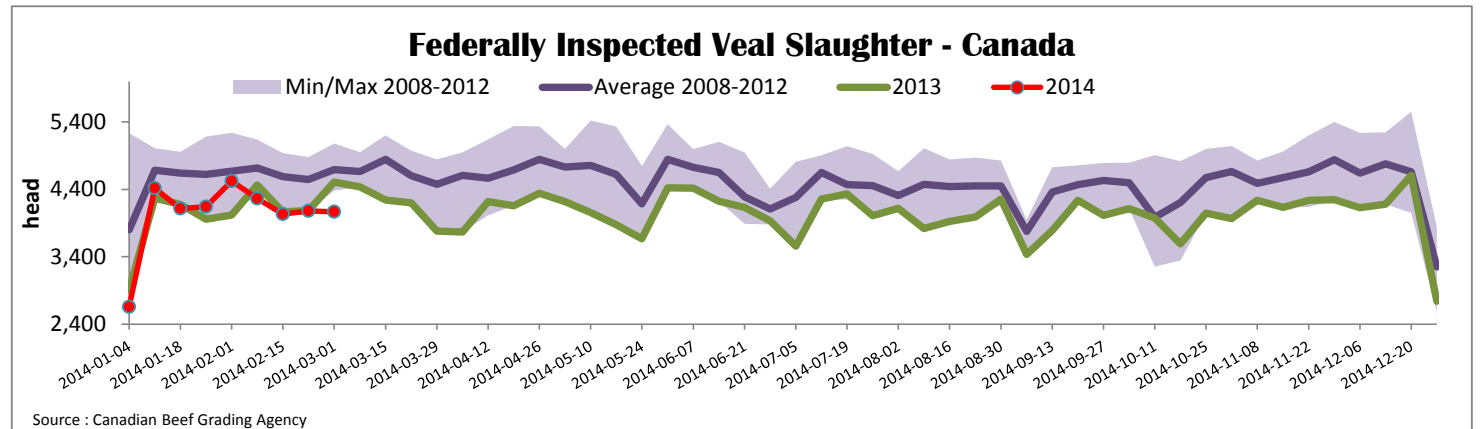
Source: Canadian Beef Grading Agency

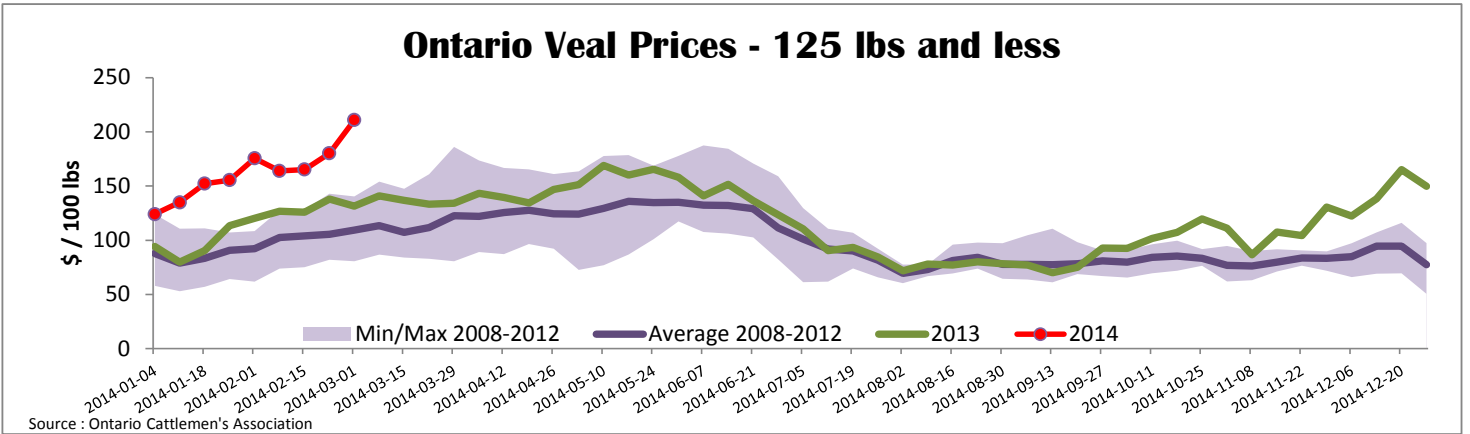
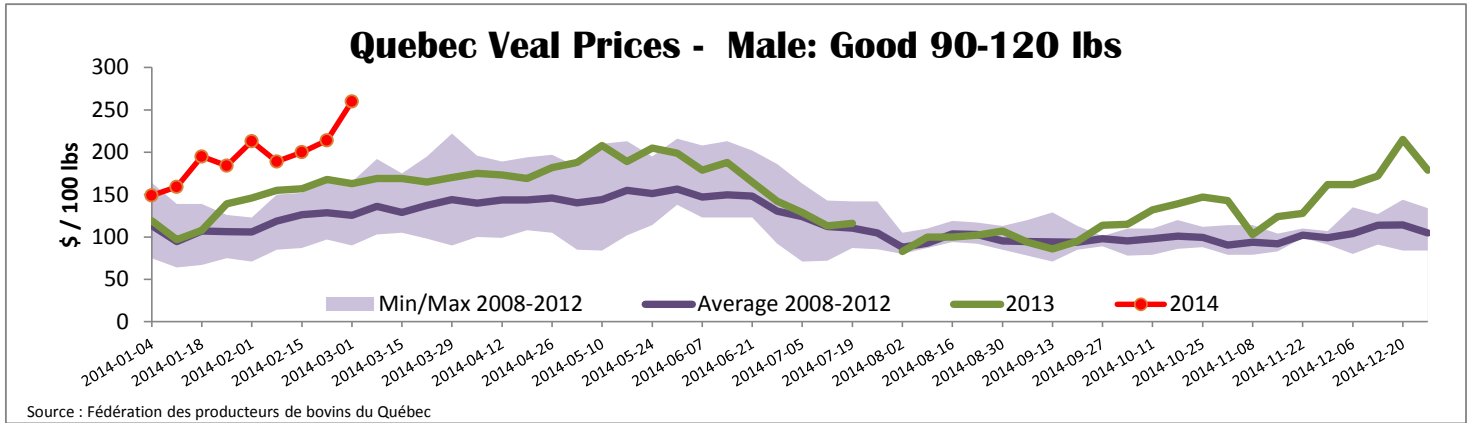
Source: CFIA

| Exports | | | | Imports | | | |
|----------------------|------------------------|--------------|----------------|---------------------------------|------------------------|------------|---------------|
| Total veal (tonnes) | Jan. 1 - Dec. 31, 2013 | | | Total veal (tonnes) | Jan. 1 - March 1, 2014 | | |
| | 2013 | 2012 | % chg | | 2014 | 2013 | % chg |
| United States | 1 577 | 2 402 | -34.3 % | Australia | 174 | 147 | 17.9 % |
| United Arab Emirates | 117 | 108 | 8.6 % | United States | 107 | 162 | -34.0 % |
| 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 | 335 | 343 | -2.4 % |
| Live calves (head) | Jan. 1 - Dec. 31 | | | For the period Jan. 1 - Dec. 31 | | | |
| | 44 | 1953 | | 2013 | 2 012 | | |
| | | | | Live calves (head) | 37 762 | 41 088 | |

Source: Statistics Canada

Source: CFIA





| United States | | | | | | | | | | |
|--|---------------|---------------|---------------|----------------|----------------|---------------|--|---------------|----------|----------|
| Week ending March 1, 2014 | | | | | | | | | | |
| Federally Inspected Slaughter | | | | | | | Northeast and North Central U.S. Wholesale Price | | | |
| | Weekly | | | Year to date | | | \$/100 lbs | | | |
| | 2014 | 2013 | % chg | 2014 | 2013 | % chg | Simple avg | Min | Max | |
| Milk-fed or nature * | | | | | | | 307 Rack, Ribeye, Boneless | 2 365.00 | 2 365.00 | 2 365.00 |
| North East | 3 672 | 3 059 | 20.0 % | 28 252 | 28 561 | -1.1 % | 332 Loin, Trimmed 4x4 | 579.50 | 499.00 | 660.00 |
| North Central | 2 337 | 2 489 | -6.1 % | 26 660 | 21 552 | 23.7 % | 1336 Leg slice, Retail | 947.50 | 760.00 | 1 135.00 |
| Total | 6 009 | 5 548 | 8.3 % | 54 912 | 50 113 | 9.6 % | 1312 Osso Buco, Foreshank | 922.50 | 700.00 | 1 145.00 |
| Other calves | 7 991 | 9 236 | -13.5 % | 66 927 | 84 224 | -20.5 % | Shoulder Clod, Chuck | 572.50 | 495.00 | 650.00 |
| Total | 14 000 | 14 784 | -5.3 % | 121 839 | 134 337 | -9.3 % | Source : USDA | | | |
| Production | | | | | | | Pennsylvania Vintage Calf Auction | | | |
| Calves (million lbs) | 2.1 | 2.1 | 0.0 % | 17.6 | 19.5 | -9.7 % | Graded Holstein Bull Calves February 25, 2014 | | | |
| Live weight (lbs) | 259 | 246 | 5.3 % | | | | \$/ 100 lbs Min Max | | | |
| Dressed weight (lbs) | 153 | 144 | 6.3 % | | | | Number 1 | 112 - 121 lbs | 177.00 | 195.00 |
| | | | | | | | | 95 - 103 lbs | 220.00 | 225.00 |
| 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 350.66 345.00 365.00 Packer Owned 369.30 355.00 375.00 | | | | | | | Number 2 | 113 - 114 lbs | 187.00 | 187.00 |
| | | | | | | | | 103 - 110 lbs | 202.00 | 209.00 |
| | | | | | | | | 84 - 95 lbs | 212.00 | 230.00 |
| | | | | | | | Number 3 | 96 - 109 lbs | 175.00 | 182.00 |
| | | | | | | | | 83 - 95 lbs | 202.00 | 215.00 |
| | | | | | | | | 75 lbs | 185.00 | 185.00 |