



Veal Supply at a Glance - Canada

For week ending March 22, 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	787	260.00	235.00	285.00	754	165.00	140.00	180.00	10 493	10 471	0.2 %
Good 121 - 140 lbs	193	252.00	225.00	295.00	195	169.00	150.00	190.00	2 369	2 718	-12.8 %
Average 90 - 140 lbs	453	199.00	130.00	240.00	377	126.00	95.00	155.00	5 356	4 576	17.0 %
Misc. - All weights	349	98.00	8.00	190.00	415	52.00	14.00	100.00	4 139	4 069	1.7 %
Female											
Good 90 -120 lbs	99	229.00	180.00	275.00	62	146.00	117.00	175.00	1 073	988	8.6 %
A2 Grain fed veal calves (hide off)	1393	221.50	n/a	n/a	1408	205.60	n/a	n/a	15 918	16 868	-5.6 %
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	623	115.75	104.47	131.07	494	88.90	79.77	107.57	5 721	6 572	-12.9 %
451 - 600 lbs	44	113.22	95.82	125.34	35	81.93	66.61	93.46	635	479	32.6 %
301 - 450 lbs	36	140.93	111.96	164.35	31	79.62	62.69	110.03	350	446	-21.5 %
126 - 300 lbs	141	181.36	138.88	241.16	133	124.33	91.27	152.39	1 503	1 790	-16.0 %
- 125 lbs	880	230.22	177.04	264.88	851	133.11	97.38	159.08	10 358	9 974	3.9 %

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	579	482	20.1 %	5 878	7 587	-22.5 %	364	363	0.3 %
Quebec / Atlantic	3 453	3 719	-7.2 %	42 212	41 765	1.1 %	300	303	-0.9 %
Canada	4 032	4 201	-4.0 %	48 090	49 352	-2.6 %	308	311	-1.0 %

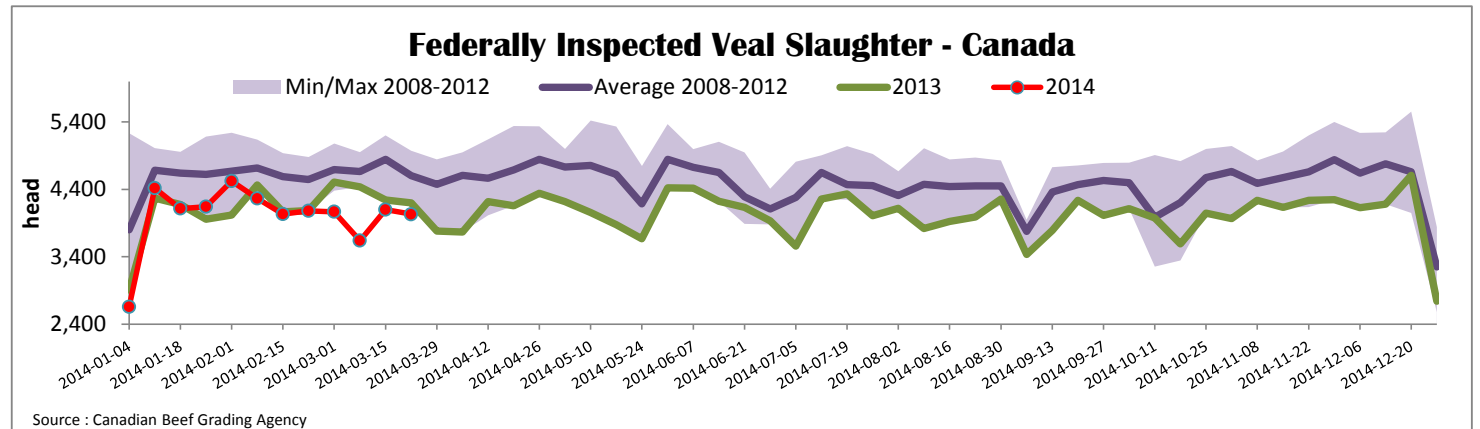
Source: Canadian Beef Grading Agency

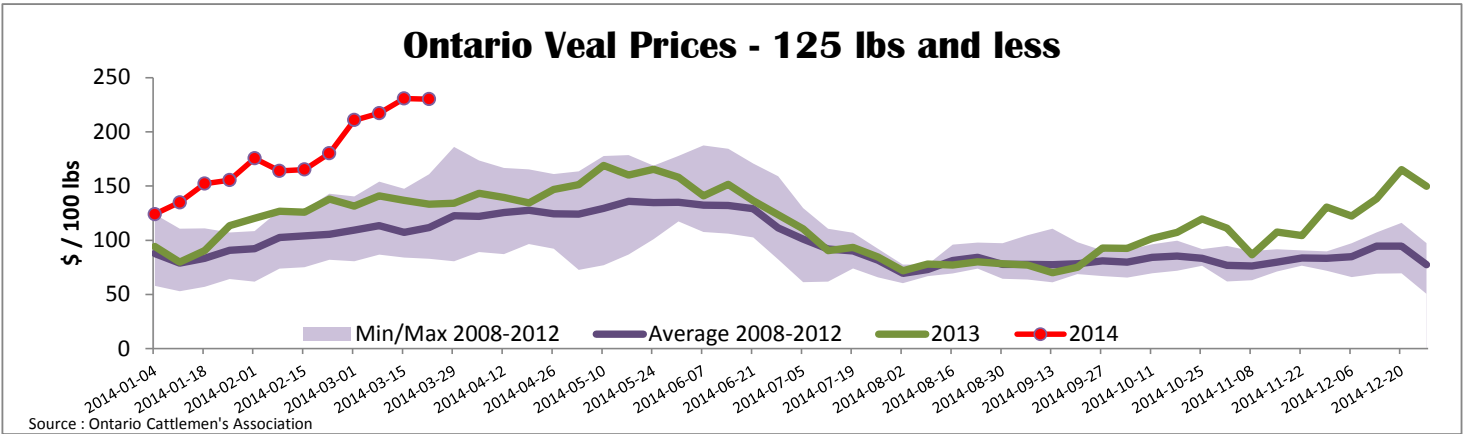
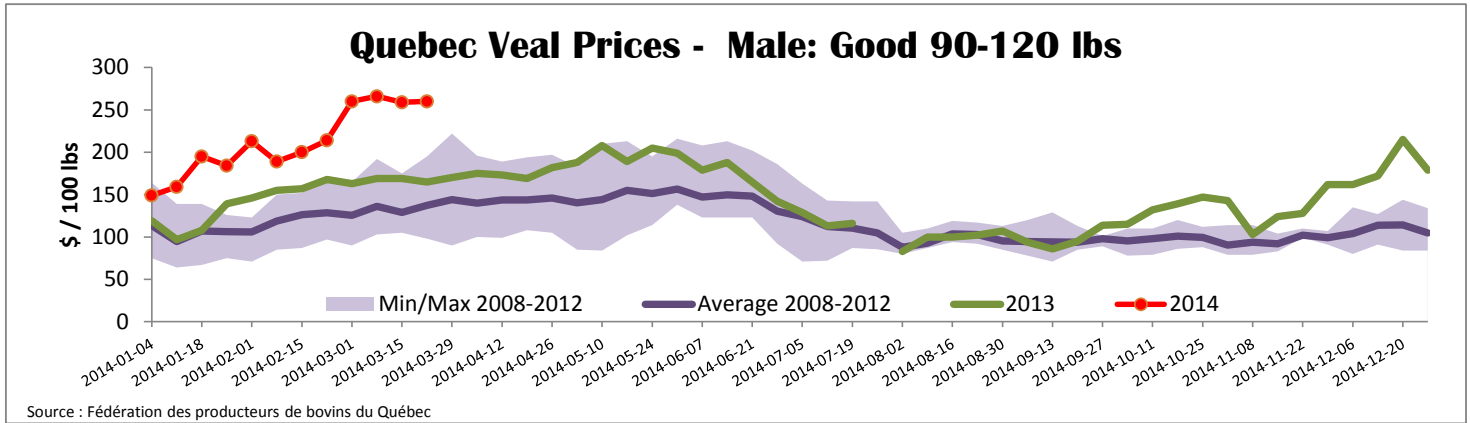
Source: CFIA

Exports					Imports				
Total veal (tonnes)	Jan. 1 - Jan. 31, 2014				Total veal (tonnes)	Jan. 1 - March 22, 2014			
	2014	2013	% chg			2014	2013	% chg	
United States	127	107	19.0 %		United States	216	217	-0.3 %	
United Arab Emirates	11	12	-3.4 %		Australia	174	244	-28.7 %	
Russia	0	1	-		New Zealand	72	33	-	
Others	0	5	-		Others	0	15	-	
Total	139	125	11.0 %		Total	462	508	-9.2 %	
Live calves (head)	Jan. 1 - Jan. 31				For the period Jan. 1 - Jan. 31				
	0	0				2014	2013		
						3 201	2 344		

Source: Statistics Canada

Source: CFIA





United States												
Week ending March 22, 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	2 365.00	2 365.00	2 365.00		
North East	3 406	3 457	-1.5 %	34 794	38 989	-10.8 %	332 Loin, Trimmed 4x4	580.00	500.00	660.00		
North Central	2 946	2 239	31.6 %	32 682	28 693	13.9 %	1336 Leg slice, Retail	947.50	760.00	1 135.00		
Total	6 352	5 696	11.5 %	67 476	67 682	-0.3 %	1312 Osso Buco, Foreshank	922.50	700.00	1 145.00		
Other calves	6 648	8 700	-23.6 %	90 856	110 772	-18.0 %	Shoulder Clod, Chuck	572.50	495.00	650.00		
Total	13 000	14 396	-9.7 %	158 332	178 454	-11.3 %	Source : USDA					
Production							Pennsylvania Vintage Calf Auction					
Calves (million lbs)	2.1	2.1	0.0 %	23.5	26	-9.6 %	Graded Holstein Bull Calves		March 18, 2014			
Live weight (lbs)	273	252	8.3 %				\$/ 100 lbs		Min	Max		
Dressed weight (lbs)	161	148	8.8 %				Number 1	112 - 121 lbs	180.00	218.00		
								90 - 103 lbs	230.00	235.00		
							Number 2	114 lbs	215.00	220.00		
								75 - 103 lbs	225.00	245.00		
							Number 3	98 - 108 lbs	215.00	227.00		
								93 - 95 lbs	233.00	237.00		
								83 - 84 lbs	260.00	260.00		
								73 lbs	215.00	215.00		
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							355.35	345.00	365.00			
Packer Owned							370.42	353.00	375.00			