



Veal Supply at a Glance - Canada

For week ending March 29, 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	1045	307.00	270.00	355.00	812	170.00	150.00	185.00	11 538	11 283	2.3 %
Good 121 - 140 lbs	236	293.00	250.00	345.00	206	167.00	147.00	180.00	2 605	2 924	-10.9 %
Average 90 - 140 lbs	372	229.00	150.00	310.00	457	128.00	95.00	155.00	5 728	5 033	13.8 %
Misc. - All weights	251	95.00	15.00	215.00	392	53.00	10.00	100.00	4 390	4 461	-1.6 %
Female											
Good 90 -120 lbs	139	276.00	215.00	335.00	111	149.00	120.00	175.00	1 212	1 099	10.3 %
A2 Grain fed veal calves (hide off)	1384	220.90	n/a	n/a	1319	205.40	n/a	n/a	17 302	18 187	-4.9 %
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	704	110.41	101.29	123.75	300	87.93	81.64	94.26	6 425	6 872	-6.5 %
451 - 600 lbs	38	99.48	83.13	112.82	39	82.37	69.23	96.64	573	518	10.6 %
301 - 450 lbs	34	129.53	92.88	169.38	30	80.23	64.40	94.73	384	476	-19.3 %
126 - 300 lbs	119	204.28	138.68	267.73	115	108.16	73.47	144.24	1 622	1 905	-14.9 %
- 125 lbs	873	259.23	213.16	299.08	763	134.26	89.43	161.22	11 231	10 737	4.6 %

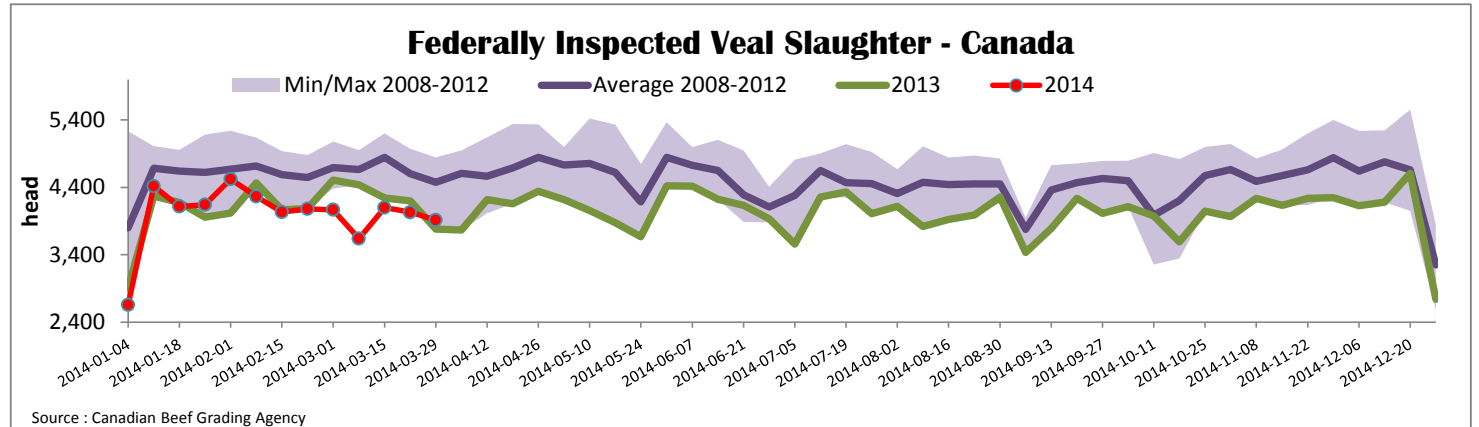
Source: Ontario Cattlemen's Association

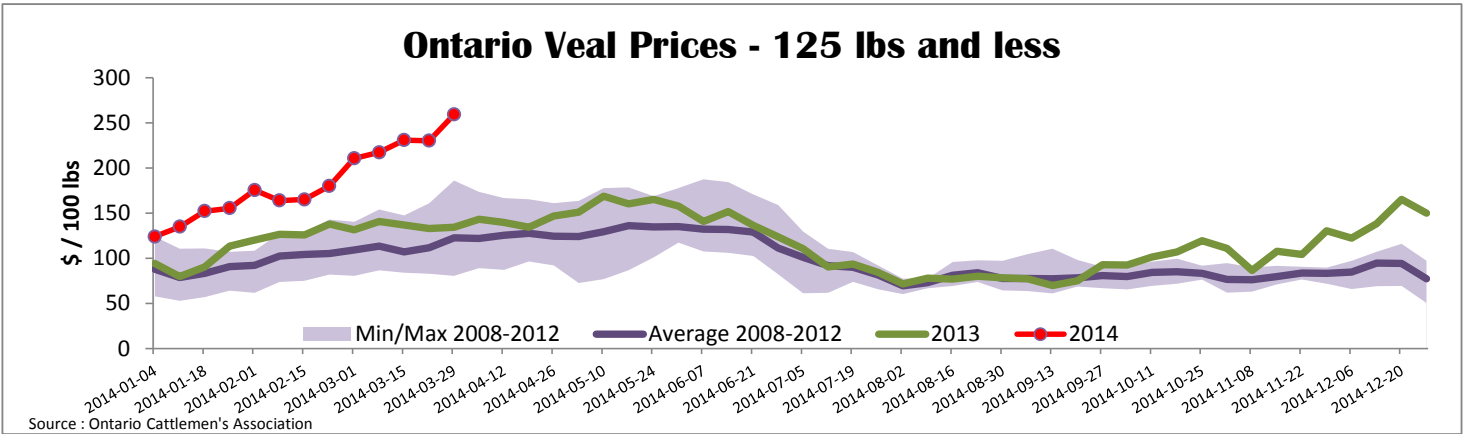
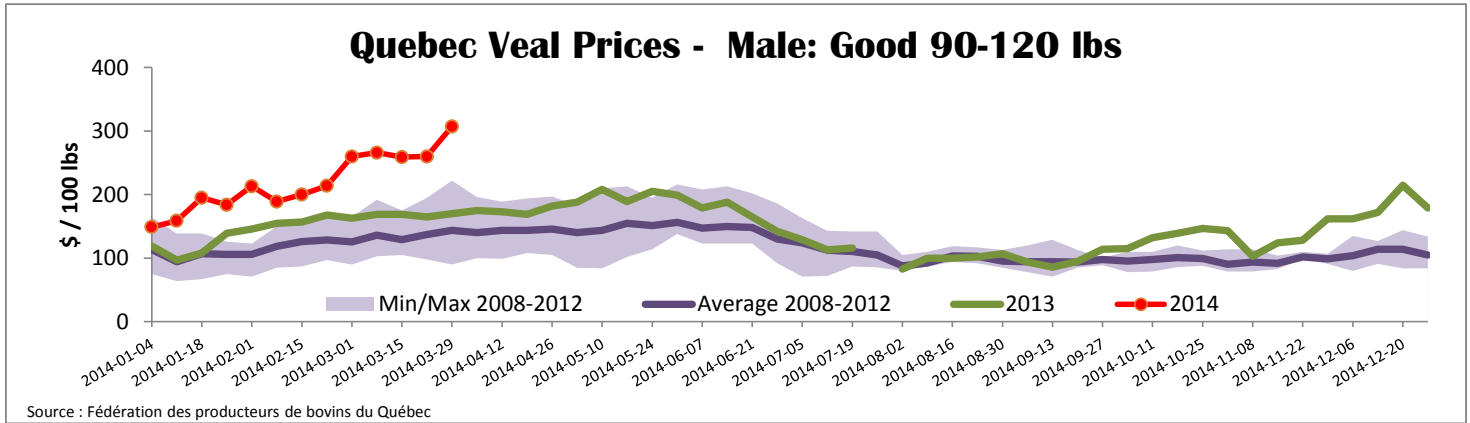
Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight (lbs - January - Feb.)		
	2014	2013	% chg	2014	2013	% chg	2014	2013	% chg
Ontario	529	370	43.0 %	6 407	7 957	-19.5 %	303	362	-16.3 %
Quebec / Atlantic	3 388	3 413	-0.7 %	45 600	45 178	0.9 %	301	301	0.0 %
Canada	3 917	3 783	3.5 %	52 007	53 135	-2.1 %	309	311	-0.6 %

Source: Canadian Beef Grading Agency Source: CFIA

Exports					Imports				
Total veal (tonnes)	Jan. 1 - Feb. 28, 2014				Total veal (tonnes)	Jan. 1 - March 29, 2014			
	2014	2013	% chg			2014	2013	% chg	
United States	227	236	-3.7 %		United States	255	223	14.5 %	
United Arab Emirates	23	19	21.6 %		Australia	174	260	-33.3 %	
Barbados	6	0	-		New Zealand	72	33	-	
Others	0	19	-		Others	0	15	-	
Total	257	275	-6.6 %		Total	501	531	-5.7 %	
Live calves (head)	Jan. 1 - Feb. 28				For the period Jan. 1 - Jan. 31				
	0	35			2014	2013			
					3 201	2 344			

Source: Statistics Canada Source: CFIA





United States										
Week ending March 29, 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	3 308	3 090	7.1 %	41 508	42 079	-1.4 %	332 Loin, Trimmed 4x4	580.00	500.00	660.00
North Central	2 802	2 167	29.3 %	38 430	31 879	20.5 %	1336 Leg slice, Retail	947.50	760.00	1 135.00
Total	6 110	5 257	16.2 %	79 938	73 958	8.1 %	1312 Osso Buco, Foreshank	922.50	700.00	1 145.00
Other calves	6 890	8 976	-23.2 %	91 503	118 729	-22.9 %	Shoulder Clod, Chuck	572.50	495.00	650.00
Total	13 000	14 233	-8.7 %	171 441	192 687	-11.0 %				
							Source : USDA			
Production							Pennsylvania Vintage Calf Auction			
Calves (million lbs)	2.1	2.0	5.0 %	25.5	28	-8.9 %	Graded Holstein Bull Calves		March 25, 2014	
Live weight (lbs)	273	244	11.9 %				\$/ 100 lbs		Min	Max
Dressed weight (lbs)	161	143	12.6 %				Number 1	113 - 122 lbs	187.00	205.00
								102 - 103 lbs	222.00	227.00
								85 - 95 lbs	237.00	240.00
							Number 2	114 lbs	202.00	208.00
								95 - 104 lbs	222.00	225.00
								84 - 90 lbs	237.00	255.00
							Number 3	107 - 109 lbs	185.00	195.00
								83 - 97 lbs	205.00	240.00
								74 lbs	180.00	180.00
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					356.19	345.00				
Packer Owned					372.56	365.00				