



Veal Supply at a Glance - Canada

For week ending May 31, 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	982	231.00	200.00	250.00	802	199.00	175.00	215.00	19 949	18 815	6.0 %
Good 121 - 140 lbs	230	231.00	200.00	255.00	178	191.00	165.00	212.00	4 359	4 645	-6.2 %
Average 90 - 140 lbs	448	183.00	120.00	222.00	361	148.00	100.00	185.00	9 347	8 132	14.9 %
Misc. - All weights	414	103.00	11.00	185.00	365	55.00	7.00	135.00	7 059	7 135	-1.1 %
Female											
Good 90 -120 lbs	132	240.00	190.00	340.00	75	179.00	140.00	218.00	2 461	1 910	28.8 %
A2 Grain fed veal calves (hide off)	1468	225.80	n/a	n/a	1630	200.10	n/a	n/a	29 115	30 735	-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	562	116.87	108.52	128.48	755	89.90	79.07	106.26	12 060	12 763	-5.5 %
451 - 600 lbs	21	138.53	133.86	142.76	53	80.44	68.75	91.49	881	873	0.9 %
301 - 450 lbs	19	148.72	119.11	163.10	36	93.63	74.98	114.04	757	771	-1.8 %
126 - 300 lbs	122	190.95	140.20	249.11	150	130.69	87.86	173.76	2 667	3 042	-12.3 %
- 125 lbs	950	208.59	152.83	249.20	909	157.95	104.73	194.91	18 979	18 092	4.9 %

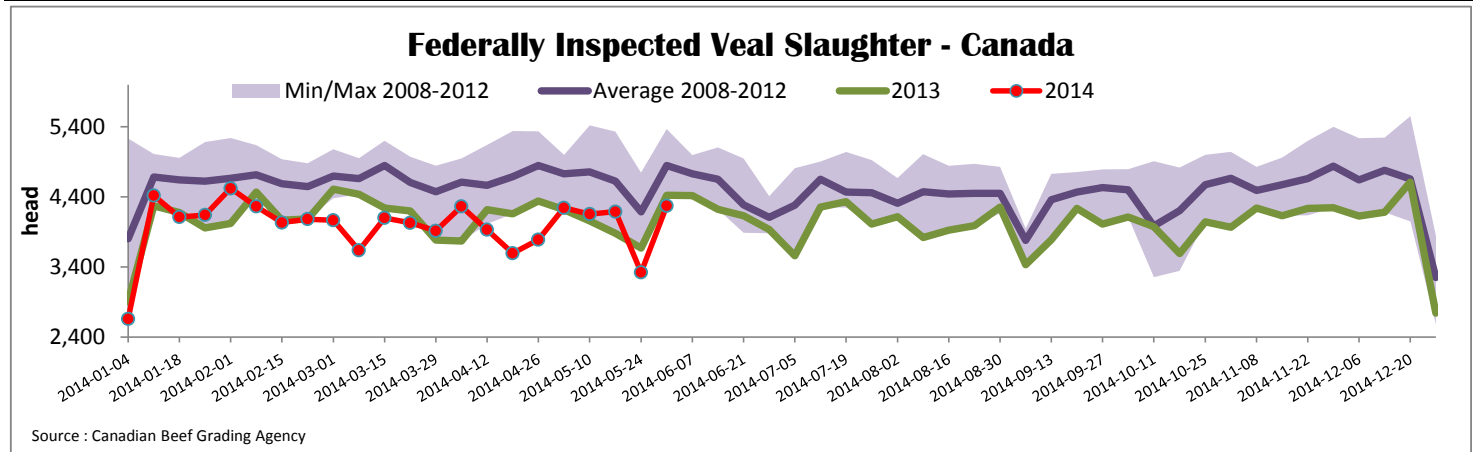
Source: Ontario Cattlemen's Association

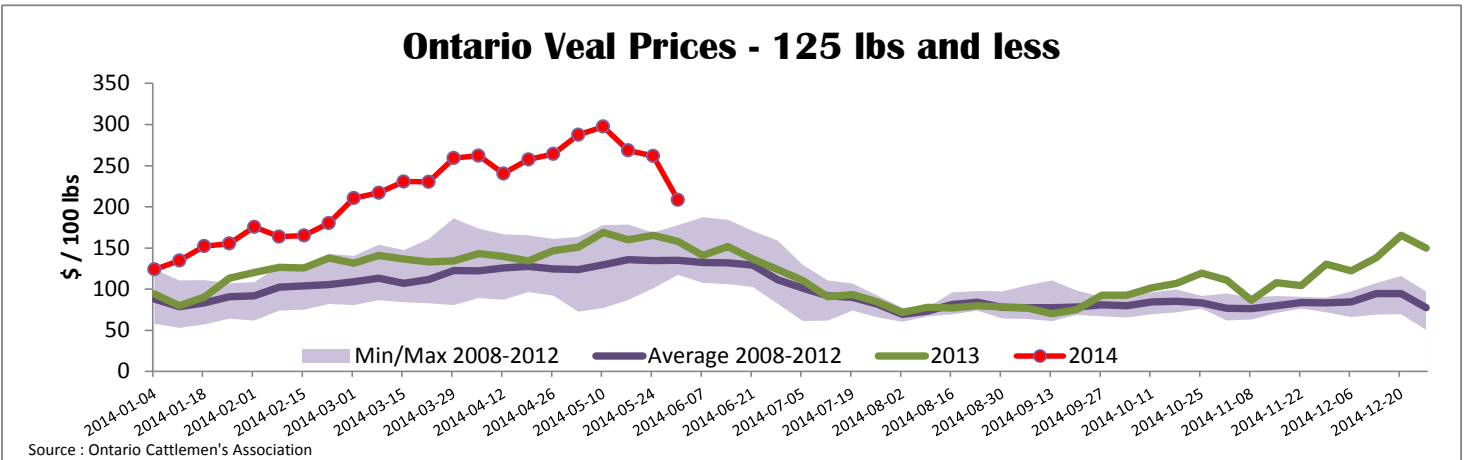
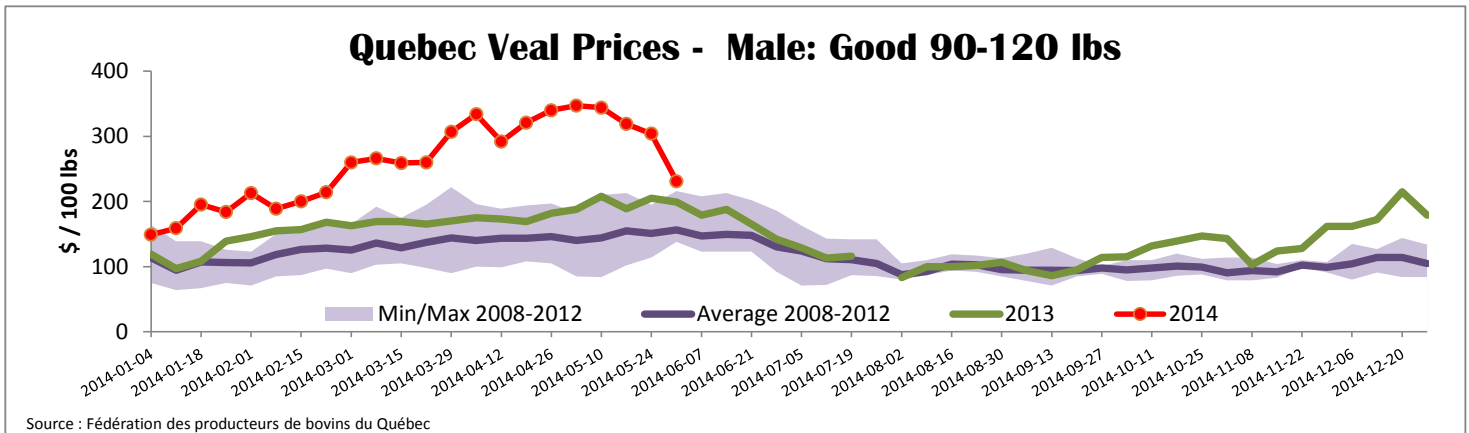
Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight (lbs - January - May)		
	2014	2013	% chg	2014	2013	% chg	2014	2013	% chg
Ontario	580	702	-17.4 %	11 252	12 871	-12.6 %	367	370	-0.7 %
Quebec / Atlantic	3 695	3 721	-0.7 %	76 535	77 003	-0.6 %	310	305	1.9 %
Canada	4 275	4 423	-3.3 %	87 787	89 874	-2.3 %	321	314	2.2 %

Source: Canadian Beef Grading Agency

Exports					Imports					
Total veal (tonnes)	Jan. 1 - April 30, 2014	2014			2013			Jan. 1 - May 31, 2014		
		2014	2013	% chg	2014	2013	% chg	2014	2013	% chg
United States		451	566	-20.2 %	636	364	74.6 %			
United Arab Emirates		26	49	-47.4 %	283	419	-32.4 %			
Taiwan		17	0	-	105	33	-			
Others		22	26	-15.5 %	0	15	-			
Total		517	641	-19.4 %	1 024	831	23.3 %			
Live calves (head)	Jan. 1 - April 30	238	35	580.0 %				2014	2013	
					For the period Jan. 1 - Mar.31			9 425	9 793	

Source: Statistics Canada





United States											
Week ending May 31, 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	2 777	2 827	-1.8 %	69 974	71 310	-1.9 %	332 Loin, Trimmed 4x4	605.00	525.00	685.00	
North Central	2 358	2 217	6.4 %	62 235	53 619	16.1 %	1336 Leg slice, Retail	965.00	760.00	1 170.00	
Total	5 135	5 044	1.8 %	132 209	124 929	5.8 %	1312 Osso Buco, Fore Shank	947.50	750.00	1 145.00	
Other calves	5 892	6 866	-14.2 %	124 496	182 034	-31.6 %	Shoulder Clod, Chuck	577.50	495.00	660.00	
Total	11 027	11 910	-7.4 %	256 705	306 963	-16.4 %					
							Source : USDA				
Production							Pennsylvania Vintage Calf Auction				
Calves (million lbs)	1.7	1.8	-5.6 %	41.7	45.8	-9.0 %	Graded Holstein Bull Calves				
Live weight (lbs)	283	252	12.3 %				May 27, 2014				
Dressed weight (lbs)	167	149	12.1 %				\$/ 100 lbs	Min	Max		
							Number 1	102-121 lbs	237.00	264.00	
								85-95 lbs	271.00	297.00	
							Number 2	102-113 lbs	242.00	263.00	
								83-95 lbs	277.00	290.00	
							Number 3	108 lbs	225.00	230.00	
								83-95 lbs	265.00	297.00	