



A View of the Veal Industry - Coup d'oeil sur le secteur du veau CANADA

Quebec Live Auction \$/100 lb / Encan vivant du Québec \$/100 lb

| Week / semaine: 2011/07/30 Dairy calves / Veaux laitiers | This year / Cette année | | | | Last year / L'année précédente | | | | Volume (To date / à ce jour) | | |
|---|-------------------------|----------------------|---------------|-----|--------------------------------|----------------------|---------------|--------|---------------------------------|--------|-------|
| | Volume | Average / Moyenne | Range / Marge | | Volume | Average / Moyenne | Range / Marge | | 2011 | 2010 | % chg |
| Male - Mâle | | | | | | | | | | | |
| Good / Bon 90 - 120 | n/a | n/a | n/a | n/a | 756 | 97.00 | 80.00 | 110.00 | 24,537 | 24,544 | 0.0 |
| Good / Bon 121 - 140 | n/a | n/a | n/a | n/a | 206 | 102.00 | 84.00 | 115.00 | 5,538 | 5,776 | -4.1 |
| Average / Moyen 90 - 140 lb | n/a | n/a | n/a | n/a | 577 | 73.00 | 40.00 | 94.00 | 9,166 | 9,887 | -7.3 |
| Miscellaneous - All weights / Divers - Tous poids | n/a | n/a | n/a | n/a | 375 | 26.00 | 10.00 | 50.00 | 6,538 | 5,756 | 13.6 |
| Female - Femelle | | | | | | | | | | | |
| Good / Bonne 90 - 120 lb | n/a | n/a | n/a | n/a | 84 | 112.00 | 72.00 | 160.00 | 2,427 | 2,553 | -4.9 |

Source: Canadian Food Inspection Agency

A2 Grain fed veal calves / Veaux de grain A2

| (\$/100 lb Hide off / sans peau) 596 lb live (325-353 lb hide off) / 596 lb vivant (325-353 lb sans peau) | Volume | Average / Moyenne | Range / Marge | | Volume | Average / Moyenne | Range / Marge | | 2011 | 2010 | % chg |
|---|--------|----------------------|---------------|-----|--------|----------------------|---------------|-----|--------|--------|-------|
| | 1438 | 194.60 | n/a | n/d | 1687 | 179.10 | n/a | n/d | 48,154 | 49,103 | -1.9 |

Source: La Fédération des producteurs de bovins du Québec

Ontario Live Auction \$/100 lb / Encan vivant de l'Ontario \$/100 lb

| Week / semaine: 2011/07/30 | This year / Cette année | | | | Last year / L'année précédente | | | | Volume (To date / à ce jour) | | |
|----------------------------|-------------------------|----------------------|---------------|--------|--------------------------------|----------------------|---------------|--------|---------------------------------|--------|-------|
| | Volume | Average / Moyenne | Range / Marge | | Volume | Average / Moyenne | Range / Marge | | 2011 | 2010 | % chg |
| + 600 lbs | 511 | 99.14 | 91.00 | 106.60 | 677 | 84.74 | 74.83 | 93.48 | 16,382 | 19,899 | -17.7 |
| 451 - 600 lbs | 45 | 92.62 | 81.96 | 103.78 | 48 | 85.27 | 69.88 | 99.14 | 1,348 | 1,654 | -18.5 |
| 301 - 450 lbs | 24 | 99.11 | 83.71 | 121.08 | 26 | 87.01 | 67.27 | 111.19 | 746 | 973 | -23.3 |
| 126 - 300 lbs | 163 | 87.98 | 61.61 | 113.87 | 157 | 91.35 | 63.94 | 107.32 | 3,785 | 4,257 | -11.1 |
| - 125 lbs | 980 | 77.34 | 58.47 | 92.09 | 870 | 82.47 | 56.27 | 101.24 | 22,337 | 21,998 | 1.5 |

Source: Ontario Cattlemen's Association

Week / semaine: 2011/07/30

Federally Inspected / Inspection fédérale

Carcass Weights (pounds) / Poids de carcasse (livres)

| Slaughter / Abattage | (week / semaine) | | | (To date / à ce jour) | | | (January-December/janvier-décembre) | | |
|--------------------------|------------------|--------------|-------------|-----------------------|----------------|-------------|-------------------------------------|--------------|------------|
| | 2011 | 2010 | % chg | 2011 | 2010 | % chg | 2010 | 2009 | % chg |
| Western Prov. de l'Ouest | - | 35 | | - | 899 | | 332.5 | 333.2 | -0.2 |
| Ontario | 662 | 600 | 10.3 | 22,032 | 18,141 | 21.4 | 354.0 | 350.4 | 1.0 |
| Québec/Atlantic | 3,702 | 3,733 | -0.8 | 116,605 | 121,954 | -4.4 | 301.7 | 299.8 | 0.6 |
| Canada | 4,364 | 4,368 | -0.1 | 138,637 | 140,994 | -1.7 | 309.1 | 304.2 | 1.6 |

Source: Canadian Beef Grading Agency

Veal Exports / Exportations de viande

| (To date / à ce jour): 2011/05/31 | 2011 | 2010 | % chg |
|-----------------------------------|--------------|--------------|--------------|
| (Tonnes) | | | |
| United States / Etats-Unis | 1,075 | 1,380 | -22.1 |
| Japan / Japon | 14 | 30 | -53.3 |
| Mexico / Mexique | - | - | |
| Austria / Autriche | - | 20 | |
| Other / Autre | 30 | 51 | -41.2 |
| Total | 1,119 | 1,481 | -24.4 |

Source: Statistics Canada/Statistiques Canada

Veal Imports / Importations de viande

| Week/Semaine: July 23/le 23 juillet 2011 | 2011 | 2010 | % chg |
|--|------------|--------------|--------------|
| (Tonnes) | | | |
| United States / Etats-Unis | 574 | 609 | -5.7 |
| Australia / Australie | 288 | 496 | -41.9 |
| New Zealand / Nouvelle Zélande | 13 | 38 | -65.8 |
| Other | - | - | |
| Total | 875 | 1,143 | -23.4 |

Source: CFIA/ACIA

UNITED STATES / ETATS-UNIS

Week / semaine: 2011/07/30

Number Slaughter / Nombre d'abattage

| Special-fed (Nature, Milk-fed) / Nourris au lait ou nature | (week / semaine) | | | (To date / à ce jour) | | |
|---|------------------|---------------|--------------|-----------------------|----------------|-------------|
| | 2011 | 2010 | % chg | 2011 | 2010 | % chg |
| North East / Nord Est | 2,955 | 4,111 | -28.1 | 103,539 | 106,266 | -2.6 |
| North Central / Nord Central | 3,031 | 3,357 | -9.7 | 118,175 | 120,040 | -1.6 |
| Total | 5,986 | 7,468 | -19.8 | 221,714 | 226,306 | -2.0 |
| Other Calf / Autre veau | 11,014 | 10,554 | 4.4 | 249,138 | 274,709 | -9.3 |
| Total | 17,000 | 18,022 | -5.7 | 470,852 | 501,015 | -6.0 |

Production

| | | | | | | |
|--------------------------------------|-----|-----|------|------|------|------|
| Calves & Veal / Veau (millions lbs) | 2.4 | 2.6 | -7.7 | 73.2 | 75.3 | -2.8 |
| Liveweight / Poids sur pied (lbs) | 247 | 253 | -2.4 | | | |
| Dressed Weight / Poids habillé (lbs) | 145 | 150 | -3.3 | | | |

Graded Holstein Bull Calves/Bouvillons évalué Holstein July 26, 2011 Pennsylvania Vintage Calf Auction

U.S. Wholesale Price / Prix de gros Américain

| \$/cwt / \$ par 100 livres | Simple avg/ Moy. simple | | | Range / Marge | | |
|--|----------------------------|----------|----------|---------------|--|--|
| | | | | | | |
| 307 Rack, Ribeye, Boneless / Carré, Faux filet, Désossé | 1,787.50 | 1,750.00 | 1,825.00 | | | |
| 332 Loin, Trimmed 4 x 4 / Longe parée 4 X 4 | 510.00 | 470.00 | 550.00 | | | |
| 1336 Leg Slice, Retail / Cuisseau tranché | 750.00 | 610.00 | 890.00 | | | |
| 1312 Osso Buco, Foreshank / Jarret avant | 610.00 | 510.00 | 710.00 | | | |
| Shoulder Clod, chuck / Pointe d'épaule | 483.00 | 415.00 | 550.00 | | | |

Veal carcass, Special Fed (Hide off, Composite 255- 315 lbs) / Carcasse de veau, nourris spécial (sans peau, 255-315 lb)

| \$/cwt / \$ par 100 livres | Average/Moyenne | | Range / Marge | |
|----------------------------|-----------------|--------|---------------|--------|
| | | | | |
| | 290.78 | 276.00 | 276.00 | 310.00 |

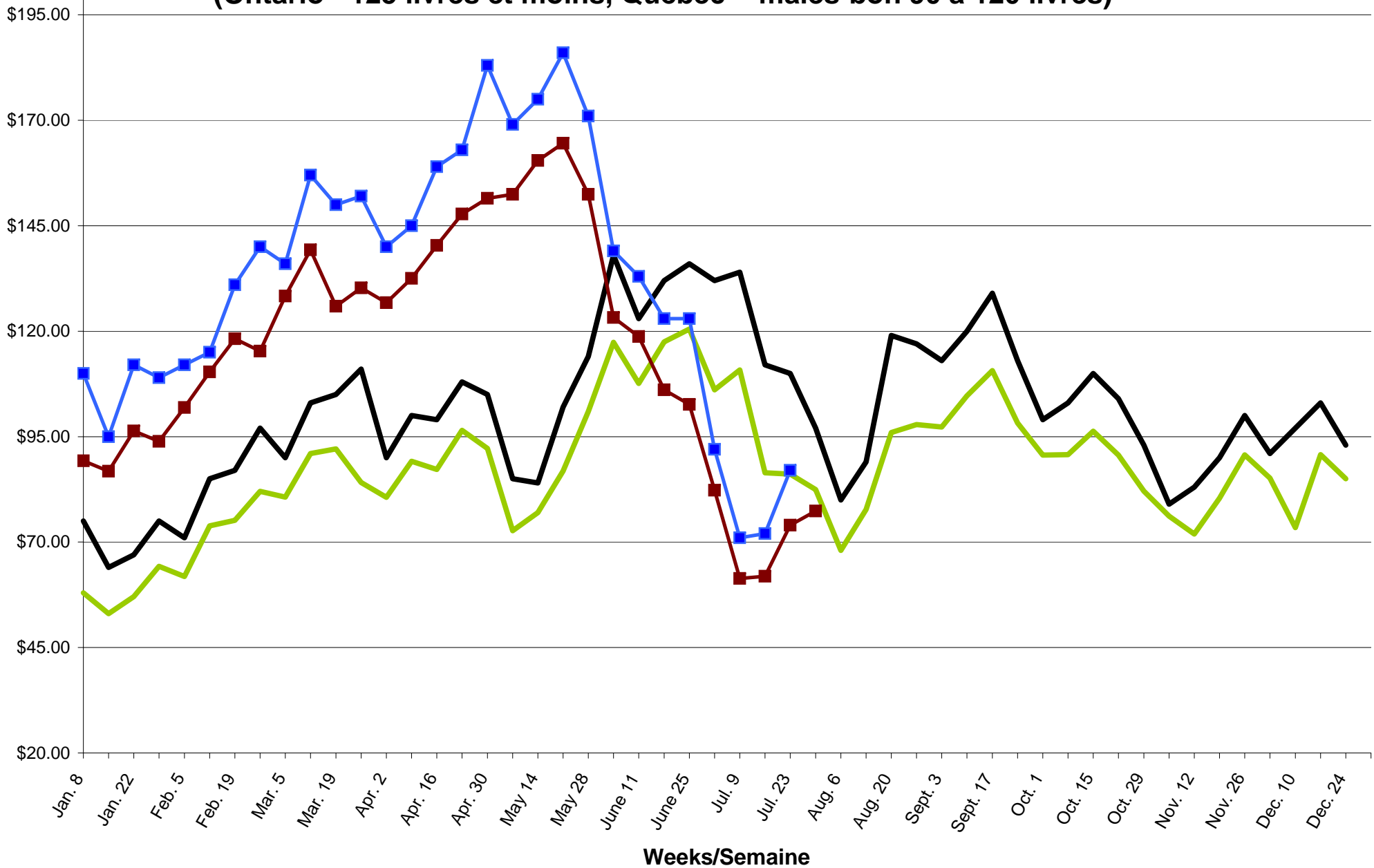
Source: United States Department of Agriculture (USDA)

2010-2011 SLAUGHTER CALF PRICES

(Ontario 125 lbs and less, Québec male - good 90 to 120 lbs)

Prix des veaux d'abattages 2010-2011

(Ontario - 125 livres et moins, Québec - mâles-bon 90 à 120 livres)



— ONTARIO 2010 — QUEBEC 2010 —■— ONTARIO 2011 —■— QUEBEC 2011