



Veal Supply at a Glance - Canada

For week ending December 29, 2012

Quebec Live Auction											
*PLEASE NOTE QUEBEC LIVE AUCTION DATA NOT AVAILABLE											
	2012				2011				Volume (YTD)		
	Number (head)	Price (\$ / 100 lbs)			Number (head)	Price (\$ / 100 lbs)			2012	2011	
Dairy Calves											
Male		Average	Min	Max	(head)	Average	Min	Max			
Good 90 -120 lbs	N/A	N/A	N/A	N/A	440	104.00	90.00	117.00	N/A	44 518	
Good 121 - 140 lbs	N/A	N/A	N/A	N/A	93	114.00	100.00	127.00	N/A	9 315	
Average 90 - 140 lbs	N/A	N/A	N/A	N/A	253	79.00	50.00	90.00	N/A	16 993	
Misc. - All weights	N/A	N/A	N/A	N/A	186	22.00	13.00	30.00	N/A	13 366	
Female											
Good 90 -120 lbs	N/A	N/A	N/A	N/A	43	116.00	70.00	140.00	N/A	4 462	
A2 Grain fed veal calves (hide off)	1395	206.00	n/a	n/a	1467	225.50	n/a	n/a	N/A	77 300	
(596 ls live - 325-353 lbs hide off)											

Source: Fédération des producteurs de bovins du Québec

Ontario Live Auction											
	2012				2011				Volume (YTD)		
	Number (head)	Price (\$ / 100 lbs)			Number (head)	Price (\$ / 100 lbs)			2012	2011	% chg
+ 600 lbs	169	104.39	92.51	125.01	373	126.64	117.31	136.70	28 139	26 354	6.8 %
451 - 600 lbs	5	98.70	92.50	104.90	45	118.00	113.78	127.56	2 599	2 705	-3.9 %
301 - 450 lbs	5	77.62	77.20	78.00	9	99.24	95.11	101.78	1 773	1 565	13.3 %
126 - 300 lbs	3	95.58	62.50	125.00	33	93.85	76.42	108.12	6 826	6 692	2.0 %
- 125 lbs	67	50.55	27.39	71.04	366	97.37	84.99	112.30	42 895	39 778	7.8 %

Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight (lbs - Jan.-Oct.)		
	2012	2011	% chg	2012	2011	% chg	2012	2011	% chg
Ontario	318	422	-24.6 %	31 351	34 506	-9.1 %	354	359	-1.4 %
Quebec / Atlantic	2 261	3 419	-33.9 %	192 220	200 531	-4.1 %	301	302	-0.3 %
Canada	2 579	3 841	-32.9 %	223 571	235 037	-4.9 %	307	311	-1.3 %

Source : Canadian Beef Grading Agency

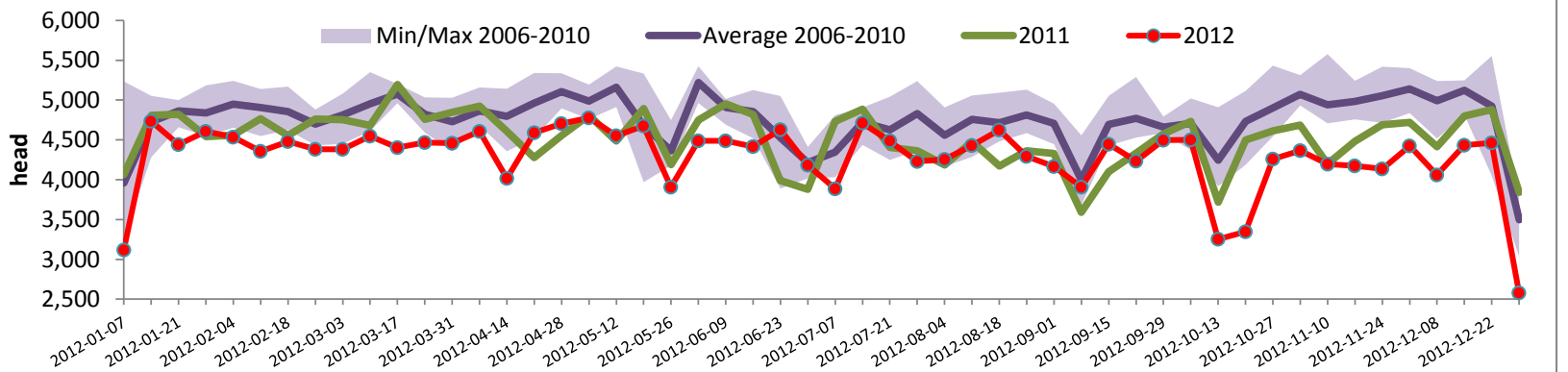
Source: CFIA

Exports					Imports					
	Jan. 1st to Oct. 31, 2012	2012			2011			Jan. 1st to Dec. 29, 2012		
		2012	2011	% chg	2012	2011	% chg	2012	2011	% chg
Total veal (tonnes)										
United States		2 120	2 212	-4.2 %				1 238	1 164	6.4 %
United Arab Emirates		81	56	44.6 %				905	787	15.0 %
Japan		27	27	0.0 %				894	801	11.6 %
Others		70	13							
Total		2 298	2 308	-0.4 %				3 037	2 752	10.4 %
Live calves (head)	Jan. 1st to Oct. 31	1896	84					34 701	45 591	

Source: Statistics Canada

Source: CFIA

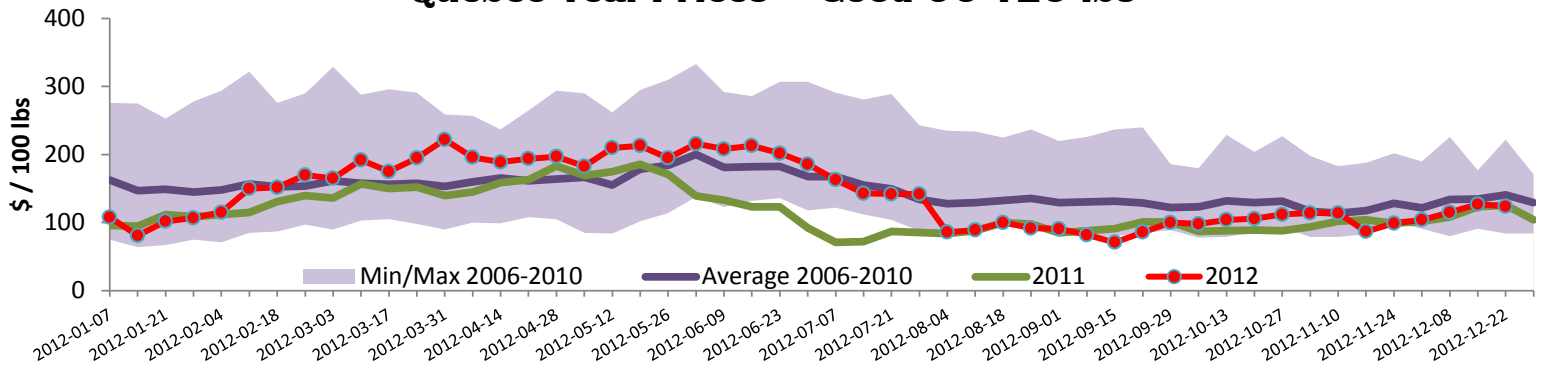
Federally Inspected Veal Slaughter - Canada



Source : Canadian Beef Grading Agency

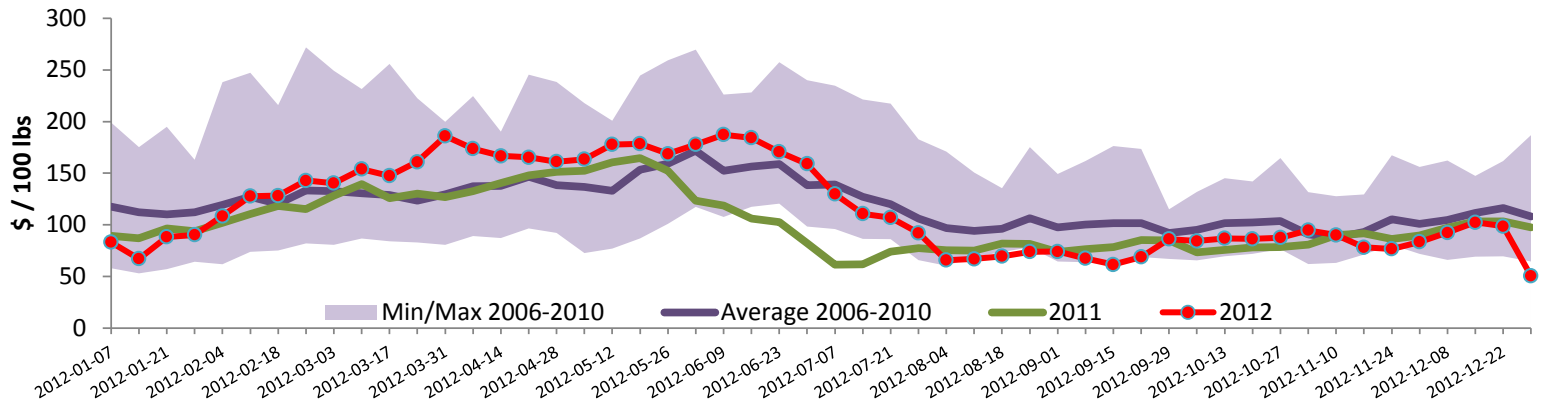


Quebec Veal Prices - Good 90-120 lbs



Source : Fédération des producteurs de bovins du Québec

Ontario Veal Prices - less than 125 lbs Veal



Source : Ontario Cattlemen's Association

United States

Week ending December 29, 2012

Federally Inspected Slaughter				U.S. Wholesale Price						
	Weekly			Year to date			\$/100 lbs			
	2012	2011	% chg	2012	2011	% chg	Simple avg	Min	Max	
Milk-fed or nature *							307 Rack, Ribeye, Boneless	2 377.50	2 150.00	2 605.00
North East	2 563	2 930	-12.5 %	160 564	168 675	-4.8 %	332 Loin, Trimmed 4x4	597.50	545.00	650.00
North Central	2 089	2 967	-29.6 %	146 140	189 789	-23.0 %	1336 Leg slice, Retail	910.00	725.00	1 095.00
Total	4 652	5 897	-21.1 %	306 704	358 464	-14.4 %	1312 Osso Buco, Fore Shank	935.00	795.00	1 075.00
Other calves	7 514	8 674	-13.4 %	447 180	480 361	-6.9 %	Shoulder Clod, Chuck	570.00	495.00	645.00
Total	12 166	14 571	-16.5 %	753 884	838 825	-10.1 %				
										Source : USDA
Production				Pennsylvania Vintage Calf Auction						
Calves (millions lbs)	1.6	2.2	-27.3 %	113.8	126.3	-9.9 %	Graded Holstein Bull Calves			
Live weight (lbs)	245	251	-2.4 %				December 18, 2012			
Dressed weight (lbs)	144	148	-2.7 %				\$ / 100 lbs			
							Number 1	121 lbs		97.00
								111 - 113 lbs		112.00
								95 - 103 lbs		130.00
								90 lbs		102.00
								85 lbs		87.00
							Number 2	95 - 113 lbs		122.00
								90 lbs		97.00
								83 lbs		70.00
							Number 3	93 - 110 lbs		72.00
								83 - 84 lbs		55.00
								74 lbs		35.00



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