



Veal Supply at a Glance - Canada

For week ending January 5, 2013

Quebec Live Auction											
Dairy Calves	2013				2012				Volume (YTD)		
	Number (head)	Price (\$ / 100 lbs)			Number (head)	Price (\$ / 100 lbs)			head		
Male		Average	Min	Max		Average	Min	Max	2013	2012	% chg
Good 90 -120 lbs	571	119.00	106.00	130.00	716	108.00	92.00	126.00	571	716	-20.3 %
Good 121 - 140 lbs	269	124.00	114.00	135.00	170	112.00	92.00	125.00	269	170	58.2 %
Average 90 - 140 lbs	207	78.00	40.00	100.00	426	75.00	50.00	92.00	207	426	-51.4 %
Misc. - All weights	268	26.00	10.00	40.00	330	24.00	15.00	50.00	268	330	-18.8 %
Female											
Good 90 -120 lbs	57	113.00	90.00	135.00	47	107.00	90.00	120.00	57	47	21.3 %
A2 Grain fed veal calves (hide off) (596 ls live - 325-353 lbs hide off)	1207	206.50	n/a	n/a	1412	225.90	n/a	n/a	1 207	1 412	-14.5 %

Source: Fédération des producteurs de bovins du Québec

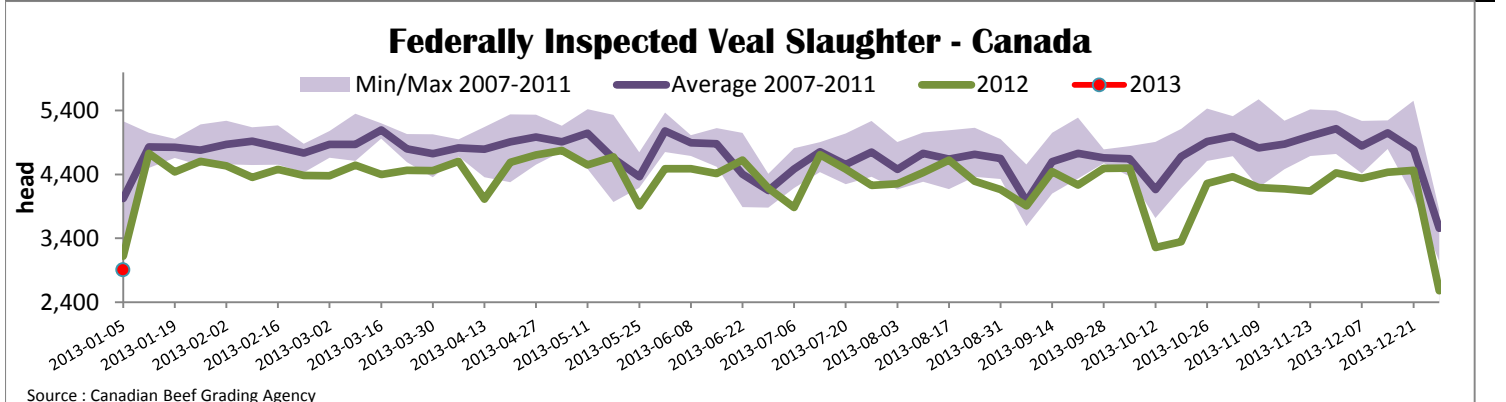
Ontario Live Auction											
	2013				2012				Volume (YTD)		
	Number (head)	Price (\$ / 100 lbs)			Number (head)	Price (\$ / 100 lbs)			head		
		Average	Min	Max		Average	Min	Max	2013	2012	% chg
+ 600 lbs	355	101.16	92.02	111.92	417	123.95	113.01	133.09	355	417	-14.9 %
451 - 600 lbs	21	89.28	73.33	100.62	52	119.03	110.64	126.88	21	52	-59.6 %
301 - 450 lbs	8	93.46	67.88	103.63	26	112.88	76.79	141.52	8	26	-69.2 %
126 - 300 lbs	101	97.78	83.70	113.53	104	81.39	60.19	102.08	101	104	-2.9 %
- 125 lbs	892	94.40	56.23	115.35	759	83.15	59.39	101.51	892	759	17.5 %

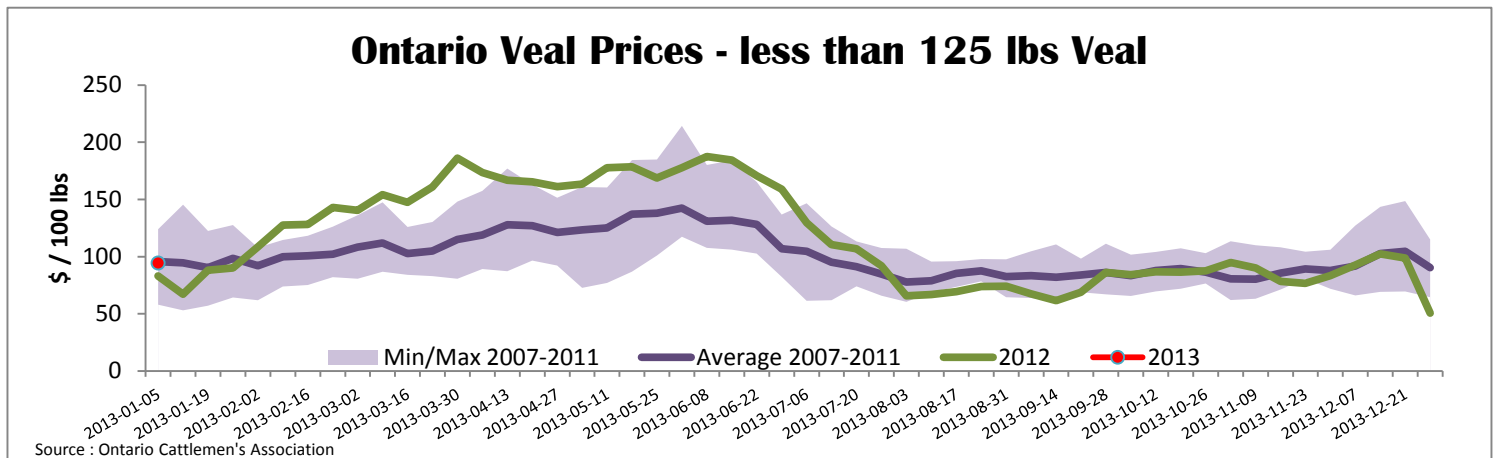
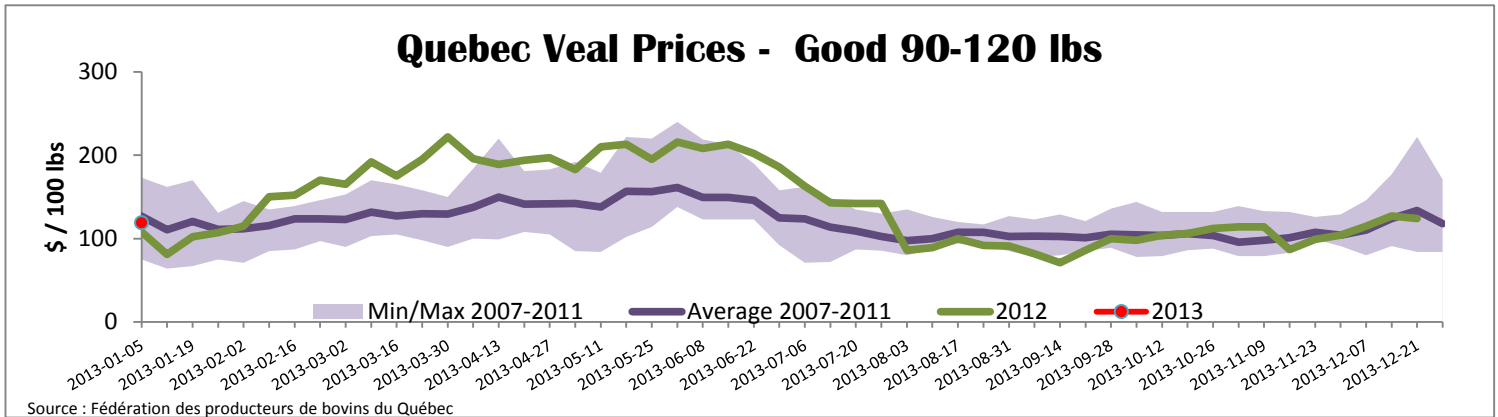
Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight (lbs - Jan.-Oct.)		
	2013	2012	% chg	2013	2012	% chg	2012	2011	% chg
Ontario	505	455	11.0 %	505	455	11.0 %	354	359	-1.4 %
Quebec / Atlantic	2 404	2 664	-9.8 %	2 404	2 664	-9.8 %	301	302	-0.3 %
Canada	2 909	3 119	-6.7 %	2 909	3 119	-6.7 %	307	311	-1.3 %

Source: Canadian Beef Grading Agency

Exports				Imports			
Total veal (tonnes)	Jan. 1st to Nov. 30, 2012			Total veal (tonnes)	Jan. 1st to Dec. 29, 2012		
	2012	2011	% chg		2012	2011	% chg
United States	2 264	2 455	-7.8 %	United States	1 238	1 164	6.4 %
United Arab Emirates	97	64	51.6 %	Australia	905	787	15.0 %
Japan	28	33	-15.2 %	New Zealand	894	801	11.6 %
Others	117	12		Total	3 037	2 752	10.4 %
Total	2 506	2 564	-2.3 %				
Live calves (head)	Jan. 1st to Nov. 30			Jan. 1st to Nov. 30, 2012			2011 Total
	1997	144		36 360	45 591		

Source: Statistics Canada





United States										
Week ending January 5, 2013										
Federally Inspected Slaughter					U.S. Wholesale Price					
	Weekly			Year to date			\$/100 lbs	Simple avg	Min	Max
Milk-fed or nature *	2013	2012	% chg	2013	2012	% chg	307 Rack, Ribeye, Boneless	2 377.50	2 150.00	2 605.00
North East	3 240	3 547	-8.7 %	3 450	3 547	-2.7 %	332 Loin, Trimmed 4x4	597.50	545.00	650.00
North Central	2 118	3 651	-42.0 %	3 207	3 651	-12.2 %	1336 Leg slice, Retail	910.00	725.00	1 095.00
Total	5 358	7 198	-25.6 %	6 657	7 198	-7.5 %	1312 Osso Buco, Foreshank	935.00	795.00	1 075.00
Other calves	7 642	7 048	8.4 %	6 343	7 048	-10.0 %	Shoulder Clod, Chuck	570.00	495.00	645.00
Total	13 000	14 246	-8.7 %	13 000	14 246	-8.7 %	Source : USDA			
Production							Pennsylvania Vintage Calf Auction			
Calves (millions lbs)	1.9	2.1	-9.5 %	1.5	2.1	-28.6 %	Graded Holstein Bull Calves			
Live weight (lbs)	253	249	1.6 %				January 1, 2013			
Dressed weight (lbs)	149	147	1.4 %				\$/ 100 lbs		Min	Max
				\$/ 100 lbs	Average	Min	Max			
(Veal Carcass, Special fed * (Hide off, 255-315 lbs))				353.87	335.00	370.00	Number 1	103 - 122 lbs		
* Special fed : milk fed, nature								90 lbs	111.00	112.00
NON_PACKER OWNED										
							Number 2	90 - 112 lbs		
								83 lbs	107.00	115.00
							Number 3	95 - 96 lbs	65.00	67.00
								75 - 83 lbs	40.00	50.00