



## Veal Supply at a Glance - Canada

For week ending January 26, 2013

Quebec Live Auction											
	2013				2012				Volume (YTD)		
	Number (head)	Price ( \$ / 100 lbs)			Number (head)	Price ( \$ / 100 lbs)			head		
Dairy Calves		Average	Min	Max		Average	Min	Max	2013	2012	% chg
Male											
Good 90 -120 lbs	906	139.00	122.00	155.00	1014	107.00	90.00	125.00	3 467	3 120	11.1 %
Good 121 - 140 lbs	211	134.00	120.00	150.00	208	107.00	88.00	125.00	1 144	752	52.1 %
Average 90 - 140 lbs	256	102.00	60.00	137.00	323	75.00	40.00	102.00	1 641	1 636	0.3 %
Misc. - All weights	224	33.00	15.00	65.00	259	28.00	10.00	50.00	1 521	1 288	18.1 %
Female											
Good 90 -120 lbs	87	123.00	92.00	150.00	65	107.00	90.00	145.00	299	217	37.8 %
A2 Grain fed veal calves (hide off)	1307	205.70	n/a	n/a	1457	226.40	n/a	n/a	5 457	5 949	-8.3 %
596 lbs live - (325-353 lbs hide off)											

Source: Fédération des producteurs de bovins du Québec

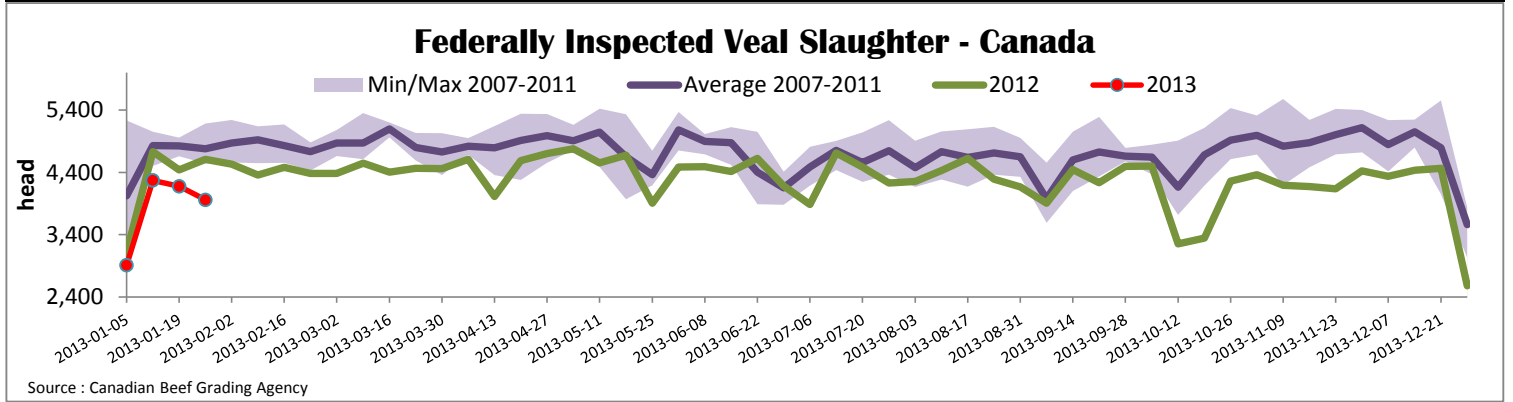
Ontario Live Auction											
	2013				2012				Volume (YTD)		
	Number (head)	Price ( \$ / 100 lbs)			Number (head)	Price ( \$ / 100 lbs)			head		
		Average	Min	Max		Average	Min	Max	2013	2012	% chg
+ 600 lbs	383	100.71	89.19	116.54	460	128.37	117.41	142.13	2 020	1 906	6.0 %
451 - 600 lbs	44	88.44	76.14	100.86	54	118.42	101.76	126.68	152	216	-29.6 %
301 - 450 lbs	40	104.00	84.30	121.25	31	121.80	89.61	138.11	164	109	50.5 %
126 - 300 lbs	76	103.56	79.21	132.53	148	97.54	78.29	115.99	690	550	25.5 %
- 125 lbs	685	113.46	81.12	138.45	801	90.18	61.25	110.78	3 385	3 037	11.5 %

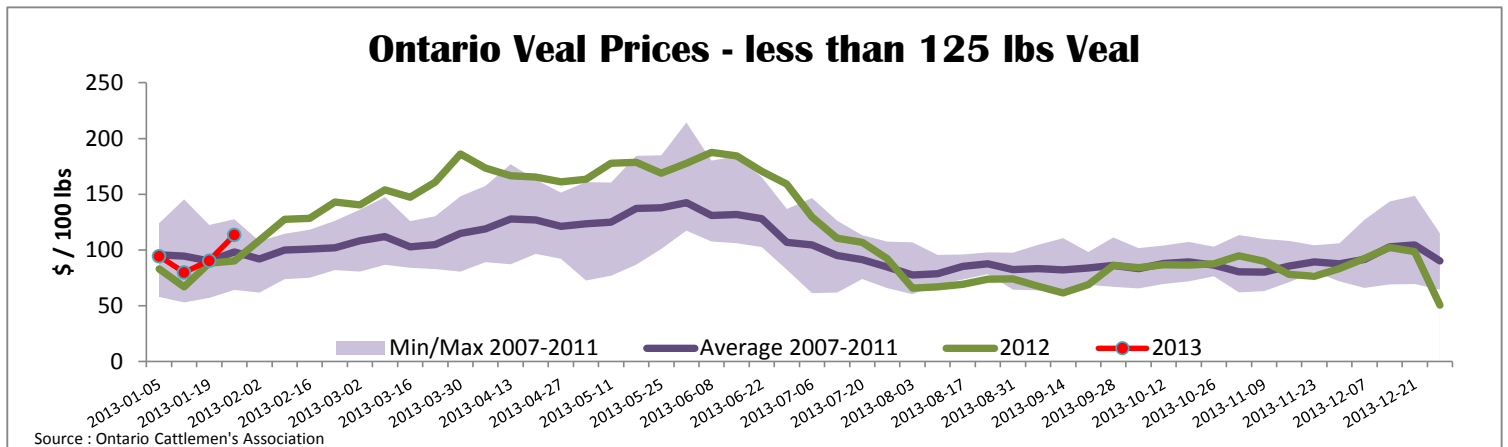
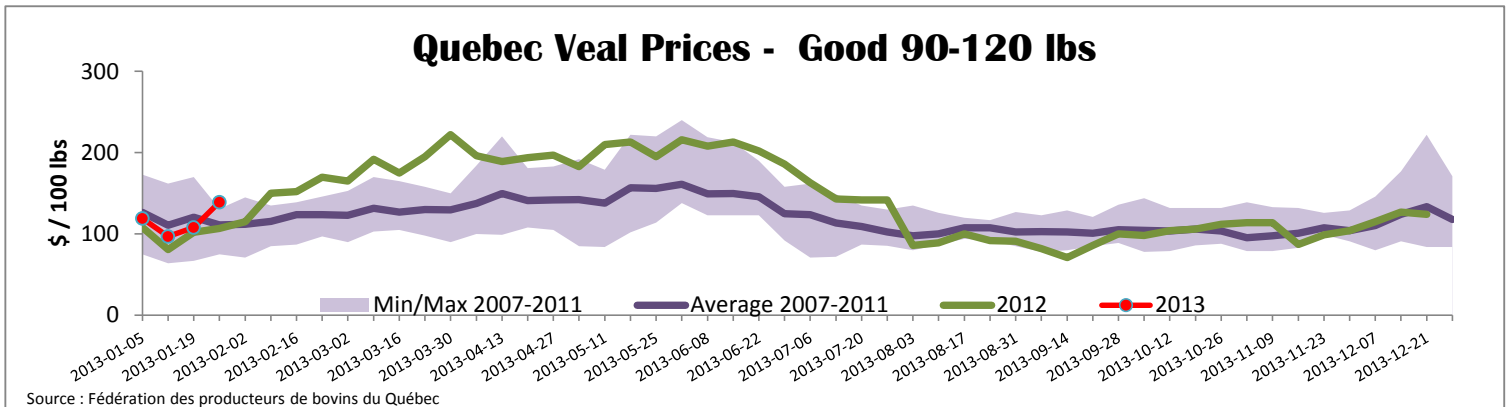
Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight (lbs - Jan.-Oct.)		
	2013	2012	% chg	2013	2012	% chg	2012	2011	% chg
Ontario	555	582	-4.6 %	2 352	2 284	3.0 %	354	359	-1.4 %
Quebec / Atlantic	3 405	4 025	-15.4 %	12 965	14 617	-11.3 %	301	302	-0.3 %
<b>Canada</b>	<b>3 960</b>	<b>4 607</b>	<b>-14.0 %</b>	<b>15 317</b>	<b>16 901</b>	<b>-9.4 %</b>	<b>307</b>	<b>311</b>	<b>-1.3 %</b>

Source: Canadian Beef Grading Agency

Exports				Imports					
Total veal (tonnes)	Nov. 30, 2012	2012	2011	% chg	Total veal (tonnes)	Jan. 26, 2013	2013	2012	% chg
United States		2 264	2 455	-7.8 %	United States		82	48	70.8 %
United Arab Emirates		97	64	51.6 %	Australia		61	86	-29.1 %
Japan		28	33	-15.2 %	New Zealand		0	0	
Others		117	12		<b>Total</b>		<b>143</b>	<b>134</b>	<b>6.7 %</b>
<b>Total</b>		<b>2 506</b>	<b>2 564</b>	<b>-2.3 %</b>					
Live calves (head)	Nov. 30	1997	144		For the period January 1 to December 31		2012	2011	
					Live calves (head)		40 644	45 591	

Source: Statistics Canada





<b>United States</b>										
Week ending January 26, 2013										
Federally Inspected Slaughter					U.S. Wholesale Price					
	Weekly			Year to date			\$/100 lbs			
	2013	2012	% chg	2013	2012	% chg	Simple avg	Min	Max	
Milk-fed or nature *							307 Rack, Ribeye, Boneless	2 250.00	2 250.00	2 250.00
North East	3 105	3 100	0.2 %	12 809	11 503	11.4 %	332 Loin, Trimmed 4x4	585.00	545.00	625.00
North Central	2 531	3 678	-31.2 %	9 913	14 886	-33.4 %	1336 Leg slice, Retail	922.50	750.00	1 095.00
<b>Total</b>	<b>5 636</b>	<b>6 778</b>	<b>-16.8 %</b>	<b>22 722</b>	<b>26 389</b>	<b>-13.9 %</b>	1312 Osso Buco, Foreshank	945.00	795.00	1 095.00
Other calves	10 364	8 479	22.2 %	39 335	33 492	17.4 %	Shoulder Clod, Chuck	562.50	495.00	630.00
<b>Total</b>	<b>16 000</b>	<b>15 257</b>	<b>4.9 %</b>	<b>62 057</b>	<b>59 881</b>	<b>3.6 %</b>				
							Source : USDA			
Production							<b>Pennsylvania Vintage Calf Auction</b>			
Calves (millions lbs)	2.3	2.4	-4.2 %	8.6	9.1	-5.5 %	Graded Holstein Bull Calves			
Live weight (lbs)	244	264	-7.6 %				January 22, 2013			
Dressed weight (lbs)	143	156	-8.3 %				\$/ 100 lbs			
							\$/ 100 lbs			
							Average			
							Min			
							Max			
(Veal Carcass, Special fed * (Hide off, 255-315 lbs))							349.86			
* Special fed : milk fed, nature							342.00			
							365.00			
							Number 1			
							105 - 135 lbs			
							125.00			
							90 - 105 lbs			
							110.00			
							80 - 90 lbs			
							90.00			
							Number 2			
							95 - 120 lbs			
							95.00			
							80 - 90 lbs			
							85.00			
							Number 3			
							80 - 120 lbs			
							65.00			
							85.00			