



Veal Supply at a Glance - Canada

For week ending February 2, 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	1004	146.00	130.00	165.00	1046	125.00	110.00	140.00	4 471	4 166	7.3 %
Good 121 - 140 lbs	225	139.00	124.00	155.00	200	127.00	114.00	140.00	1 369	952	43.8 %
Average 90 - 140 lbs	319	110.00	65.00	130.00	235	93.00	50.00	129.00	1 960	1 891	3.6 %
Misc. - All weights	271	41.00	15.00	90.00	201	28.00	10.00	60.00	1 792	1 489	20.3 %
Female											
Good 90 -120 lbs	83	135.00	100.00	155.00	84	115.00	100.00	130.00	382	301	26.9 %
A2 Grain fed veal calves (hide off)	1489	205.70	n/a	n/a	1491	225.90	n/a	n/a	6 946	7 440	-6.6 %
596 lbs live - (325-353 lbs hide off)											

Source: Fédération des producteurs de bovins du Québec

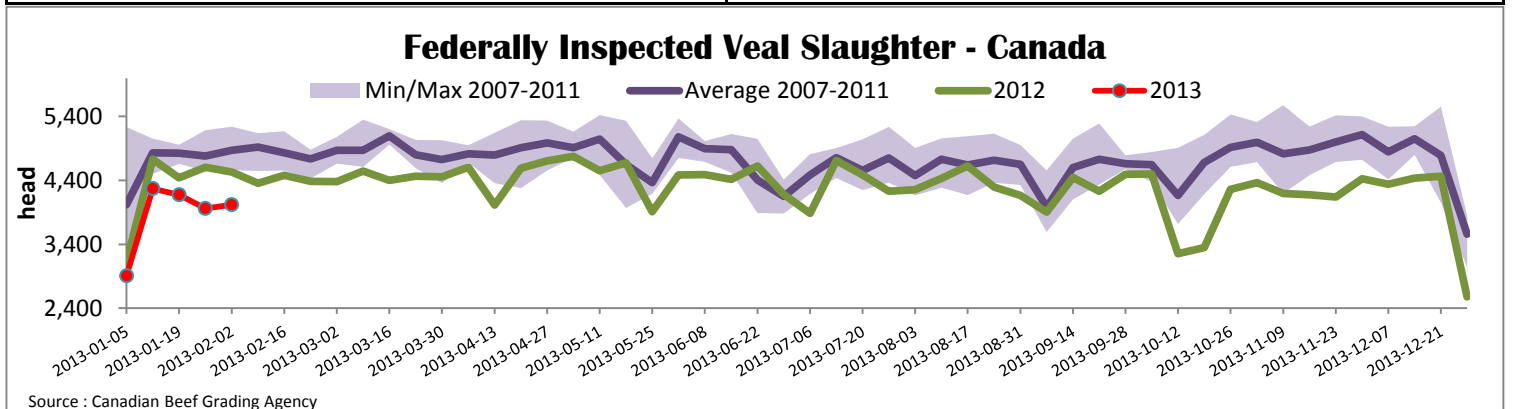
Ontario Live Auction											
	2013				2012				Volume (YTD)		
	Number (head)	Price (\$ / 100 lbs)			Number (head)	Price (\$ / 100 lbs)			head		
		Average	Min	Max		Average	Min	Max	2013	2012	% chg
+ 600 lbs	549	92.63	83.19	109.99	573	127.68	117.56	138.22	2 569	2 479	3.6 %
451 - 600 lbs	29	86.35	80.43	93.71	51	112.14	95.14	124.80	181	267	-32.2 %
301 - 450 lbs	13	96.10	88.54	106.54	36	128.11	93.83	157.31	177	145	22.1 %
126 - 300 lbs	132	105.43	75.68	137.10	118	107.90	72.21	139.85	822	668	23.1 %
- 125 lbs	959	120.36	88.73	145.21	789	108.45	79.15	129.35	4 344	3 826	13.5 %

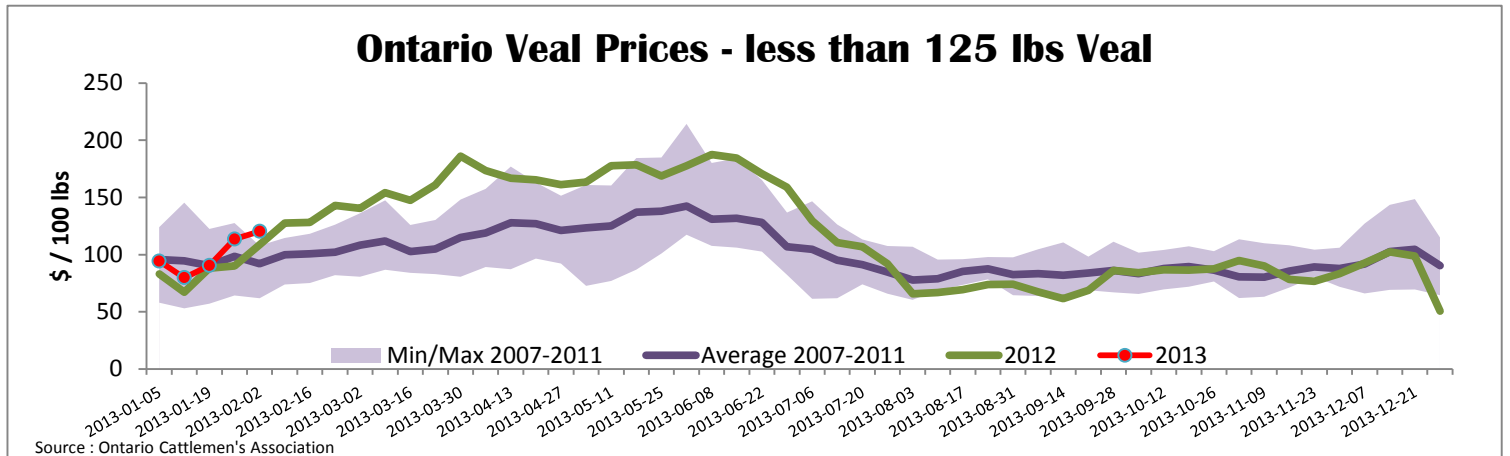
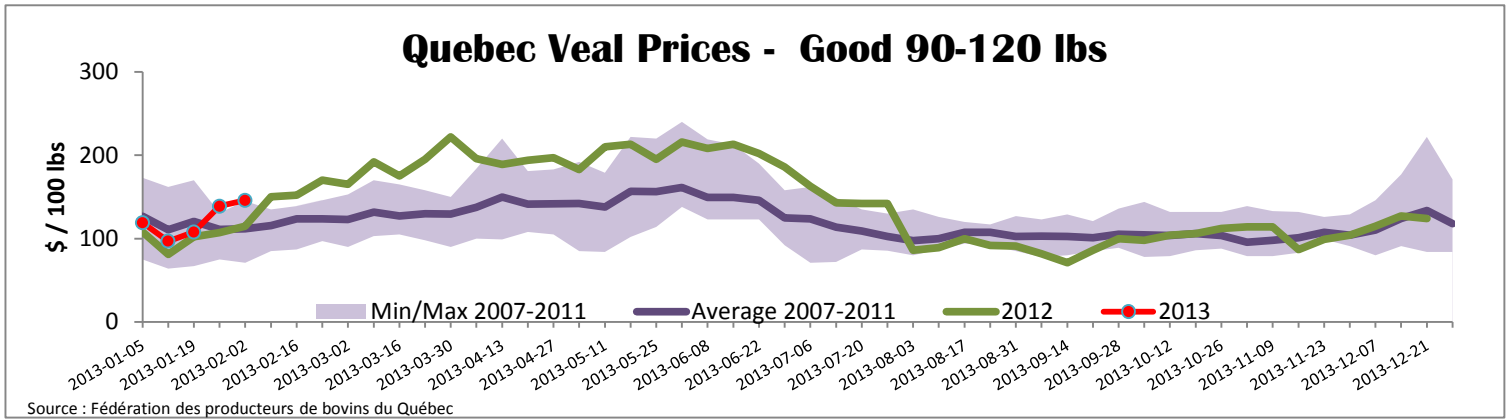
Federally Inspected Slaughter										
	Weekly			Year to date			Carcass Weight (lbs - Jan.-Oct.)			
	2013	2012	% chg	2013	2012	% chg	2012	2011	% chg	
Ontario	610	787	-22.5 %	2 962	3 071	-3.5 %	354	359	-1.4 %	
Quebec / Atlantic	3 411	3 746	-8.9 %	16 376	18 363	-10.8 %	301	302	-0.3 %	
Canada	4 021	4 533	-11.3 %	19 338	21 434	-9.8 %	307	311	-1.3 %	

Source: Canadian Beef Grading Agency Source: CFIA

Exports					Imports				
Total veal (tonnes)	Jan. 1st to Nov. 30, 2012				Total veal (tonnes)	Jan. 1st to Feb. 2, 2013			
	2012	2011	% chg			2013	2012	% chg	
United States	2 264	2 455	-7.8 %		United States	97	68	43.4 %	
United Arab Emirates	97	64	51.6 %		Australia	92	110	-16.7 %	
Japan	28	33	-15.2 %		New Zealand	0	0		
Others	117	12			Total	189	178	6.2 %	
Total	2 506	2 564	-2.3 %						
Live calves (head)	Jan. 1st to Nov. 30				For the period January 1 - December 31				
	1997	144			Live calves (head)	40 644	45 591		

Source: Statistics Canada Source: CFIA





United States										
Week ending February 2, 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	3 099	3 397	-8.8 %	12 809	14 900	-14.0 %	332 Loin, Trimmed 4x4	575.00	525.00	625.00
North Central	3 098	3 296	-6.0 %	9 913	18 182	-45.5 %	1336 Leg slice, Retail	922.50	750.00	1 095.00
Total	6 197	6 693	-7.4 %	22 722	33 082	-31.3 %	1312 Osso Buco, Foreshank	945.00	795.00	1 095.00
Other calves	9 803	7 810	25.5 %	54 121	41 302	31.0 %	Shoulder Clod, Chuck	562.50	495.00	630.00
Total	16 000	14 503	10.3 %	76 843	74 384	3.3 %				
						Source : USDA				
Production						Pennsylvania Vintage Calf Auction				
Calves (millions lbs)	2.3	2.2	4.5 %	10.9	11.3	-3.5 %	Graded Holstein Bull Calves			
Live weight (lbs)	247	264	-6.4 %				January 29, 2013			
Dressed weight (lbs)	144	156	-7.7 %				\$/ 100 lbs Min Max			
						Source : USDA				
						\$/ 100 lbs Average Min Max				
(Veal Carcass, Special fed * (Hide off, 255-315 lbs))						346.76 332.00 360.00				
* Special fed : milk fed, nature										
						Number 1 112 - 122 lbs 129.00 140.00				
						95 - 104 lbs 142.00 148.00				
						Number 2 95 - 115 lbs 132.00 139.00				
						84 - 90 lbs 107.00 121.00				
						Number 3 96 - 108 lbs 92.00 100.00				
						82 - 95 lbs 105.00 119.00				
						74 lbs 42.00				