



Veal Supply at a Glance - Canada

For week ending March 9, 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	858	169.00	154.00	182.00	961	170.00	147.00	190.00	8 823	9 180	-3.9 %
Good 121 - 140 lbs	210	167.00	150.00	185.00	193	170.00	150.00	190.00	2 328	1 957	19.0 %
Average 90 - 140 lbs	338	131.00	100.00	155.00	198	116.00	50.00	174.00	3 842	3 210	19.7 %
Misc. - All weights	320	49.00	10.00	108.00	139	36.00	15.00	90.00	3 319	2 389	38.9 %
Female											
Good 90 -120 lbs	111	152.00	125.00	180.00	106	186.00	105.00	240.00	839	750	11.9 %
A2 Grain fed veal calves (hide off)	1397	205.20	n/a	n/a	1601	215.10	n/a	n/a	14 062	15 423	-8.8 %
596 lbs live - (325-353 lbs hide off)											

Source: Fédération des producteurs de bovins du Québec

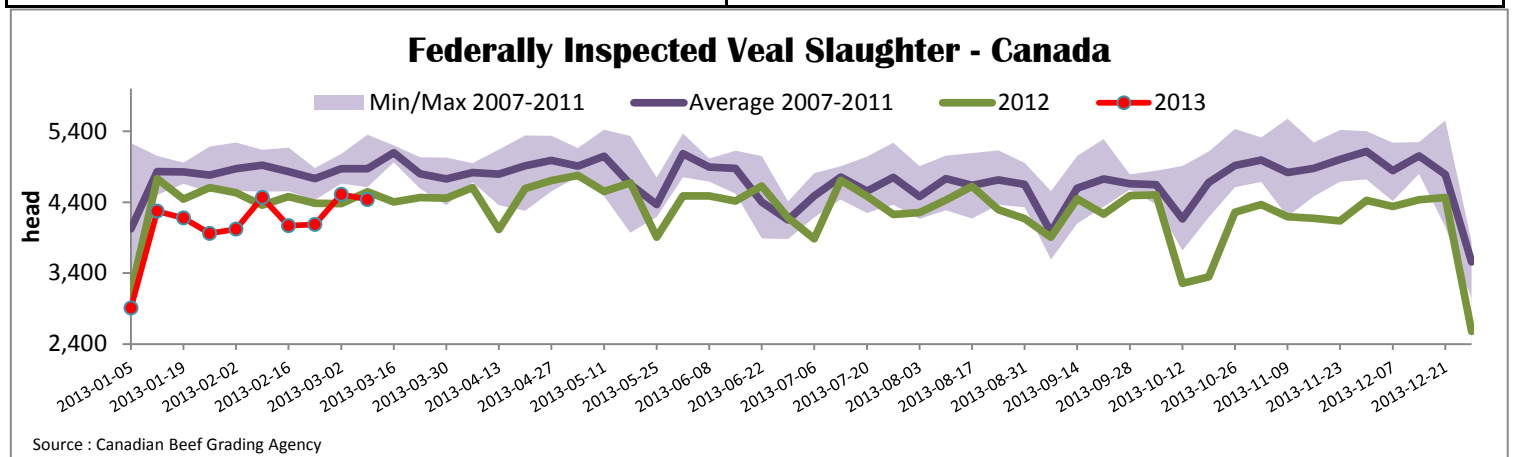
Ontario Live Auction											
	2013				2012				Volume (YTD)		
	Number (head)	Price (\$ / 100 lbs)			Number (head)	Price (\$ / 100 lbs)			head		
		Average	Min	Max		Average	Min	Max	2013	2012	% chg
+ 600 lbs	480	91.70	79.51	108.39	508	102.10	91.50	119.74	5 455	5 128	6.4 %
451 - 600 lbs	39	86.08	74.68	96.64	45	102.81	91.19	111.87	295	516	-42.8 %
301 - 450 lbs	38	97.21	69.08	125.95	17	121.35	106.38	142.79	373	308	21.1 %
126 - 300 lbs	150	108.62	84.63	144.08	149	137.86	105.74	168.65	1 524	1 390	9.6 %
- 125 lbs	738	137.95	110.46	161.58	935	154.05	102.74	192.65	8 277	8 047	2.9 %

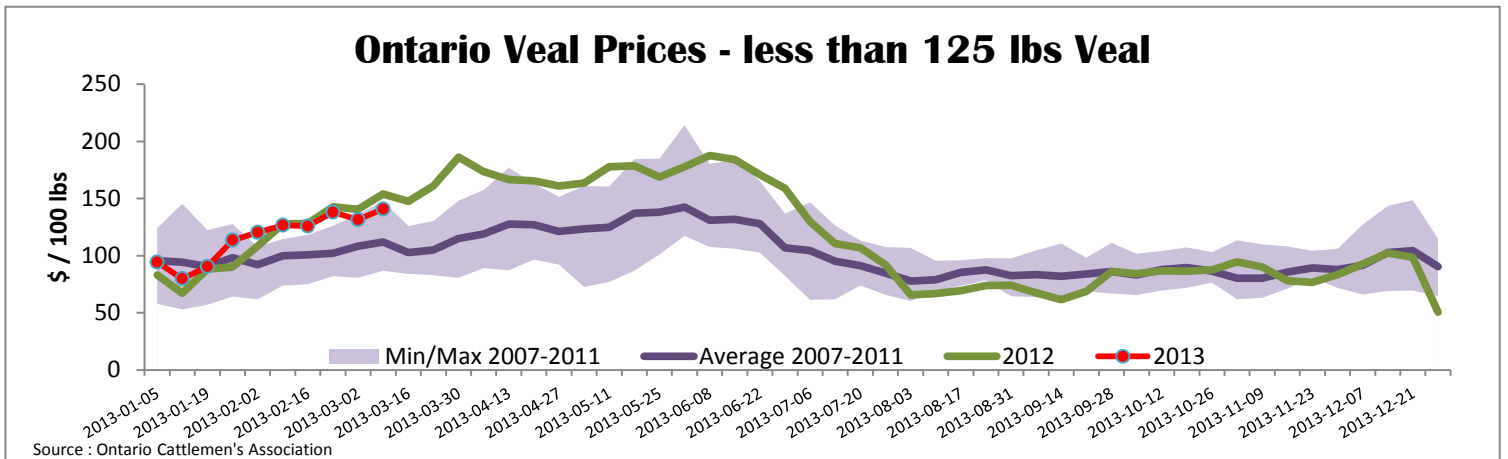
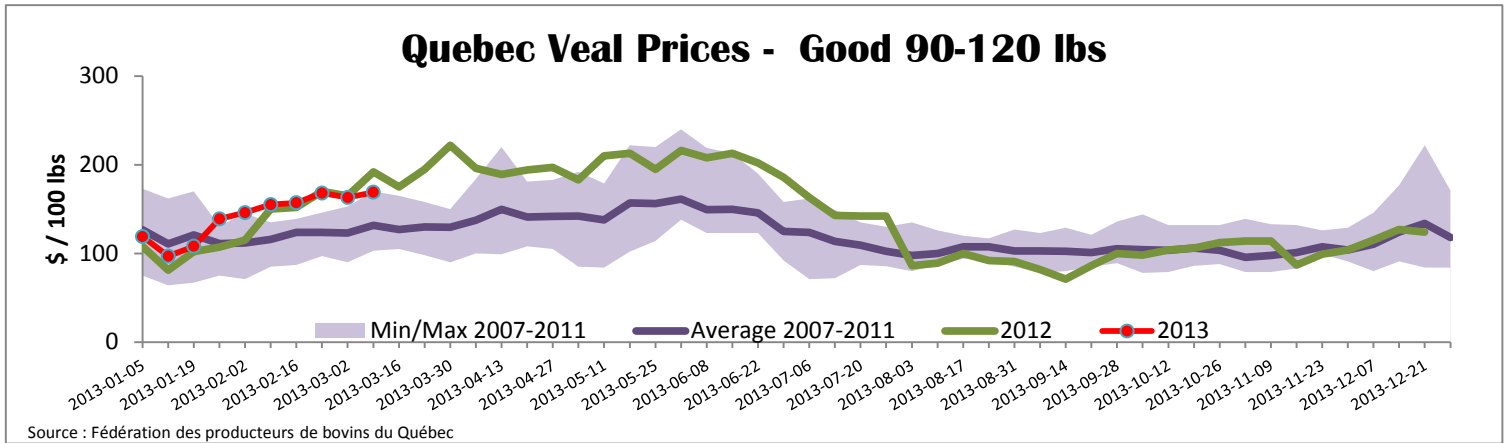
Federally Inspected Slaughter										
	Weekly			Year to date			Carcass Weight (lbs - Jan.-Dec.)			
	2013	2012	% chg	2013	2012	% chg	2012	2011	% chg	
Ontario	776	647	19.9 %	6 400	6 383	0.3 %	362	358	1.1 %	
Quebec / Atlantic	3 661	3 899	-6.1 %	34 508	37 201	-7.2 %	302	301	0.5 %	
Canada	4 437	4 546	-2.4 %	40 908	43 584	-6.1 %	311	310	0.3 %	

Source: Canadian Beef Grading Agency

Exports					Imports				
Total veal (tonnes)	Jan. 1st to Jan. 31, 2013				Total veal (tonnes)	Jan. 1st to March 9, 2013			
	2013	2012	% chg			2013	2012	% chg	
United States	107	258	-58.6 %		United States	164	192	-14.5 %	
United Arab Emirates	12	6	80.7 %		Australia	147	221	-33.3 %	
Japan	1	13	-95.9 %		New Zealand	18	1		
Others	6	3			Mexico	15	0		
Total	125	280	-55.5 %		Total	345	413	-16.6 %	
Live calves (head)	Jan. 1st to Jan. 31				For the period January 1 - 31 2013				
	2	2				2 326	3 480		

Source: Statistics Canada





United States										
Week ending March 9, 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	3 304	3 515	-6.0 %	31 865	31 136	2.3 %	332 Loin, Trimmed 4x4	575.00	525.00	625.00
North Central	2 347	3 330	-29.5 %	23 899	36 075	-33.8 %	1336 Leg slice, Retail	922.50	750.00	1 095.00
Total	5 651	6 845	-17.4 %	55 764	67 211	-17.0 %	1312 Osso Buco, Foreshank	945.00	795.00	1 095.00
Other calves	9 349	6 923	35.0 %	93 573	77 537	20.7 %	Shoulder Clod, Chuck	562.50	495.00	630.00
Total	15 000	13 768	8.9 %	149 337	144 748	3.2 %				
Source : USDA										
Production						Pennsylvania Vintage Calf Auction				
Calves (millions lbs)	2.3	2.3	0.0 %	22	22.8	-3.5 %	Graded Holstein Bull Calves			
Live weight (lbs)	259	285	-9.1 %				March 5, 2013			
Dressed weight (lbs)	151	170	-11.2 %				\$/ 100 lbs	Min	Max	
				\$/ 100 lbs	Average	Min	Max			
(Veal Carcass, Special fed * (Hide off, 255-315 lbs))				348.33	332.00	360.00	Number 1	112 - 122 lbs	112.00	117.00
* Special fed : milk fed, nature								95 - 103 lbs	141.00	145.00
								90 lbs		125.00
							Number 2	95 - 114 lbs	135.00	144.00
								84 - 90 lbs	100.00	124.00
							Number 3	109 - 118 lbs		80.00
								82 - 95 lbs	115.00	122.00
								73 lbs		40.00