



## Veal Supply at a Glance - Canada

For week ending August 24, 2013

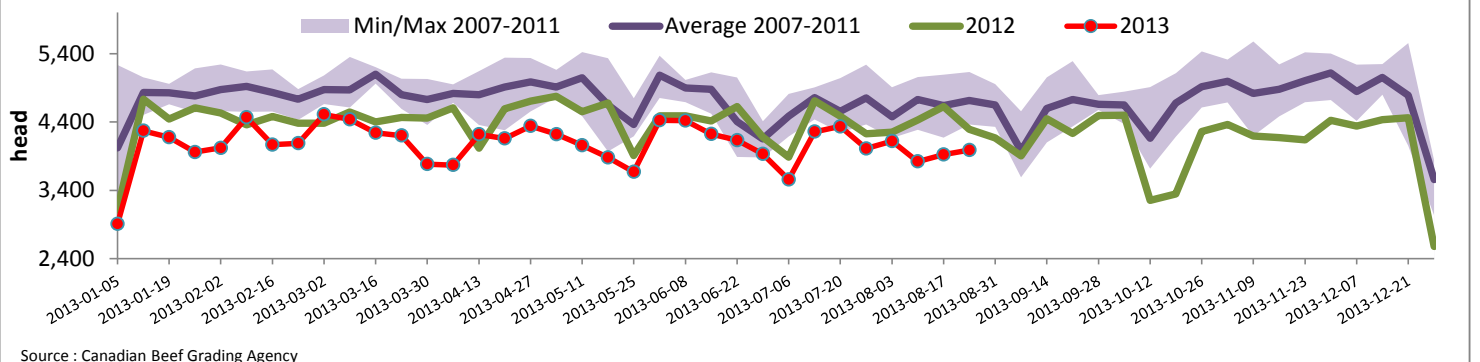
Quebec Live Auction											
Dairy Calves	2013				2012				Volume (YTD)		
	Number (head)	Price ( \$ / 100 lbs)			Number (head)	Price ( \$ / 100 lbs)			head		
Male	Average	Min	Max	Average	Min	Max	2013	2012	% chg		
Good 90 -120 lbs	853	102.00	90.00	120.00	872	92.00	80.00	105.00	27 506	28 812	-4.5 %
Good 121 - 140 lbs	190	103.00	90.00	125.00	129	93.00	80.00	110.00	6 840	6 062	12.8 %
Average 90 - 140 lbs	439	74.00	40.00	95.00	375	71.00	48.00	85.00	13 548	12 416	9.1 %
Misc. - All weights	485	28.00	15.00	50.00	392	29.00	15.00	55.00	13 267	9 963	33.2 %
<b>Female</b>											
Good 90 -120 lbs	72	97.00	80.00	130.00	50	89.00	75.00	100.00	2 974	2 624	13.3 %
A2 Grain fed veal calves (hide off)	1259	217.40	n/a	n/a	1294	191.00	n/a	n/a	46 665	51 147	-8.8 %
596 lbs live - (325-353 lbs hide off)	Source: Fédération des producteurs de bovins du Québec										

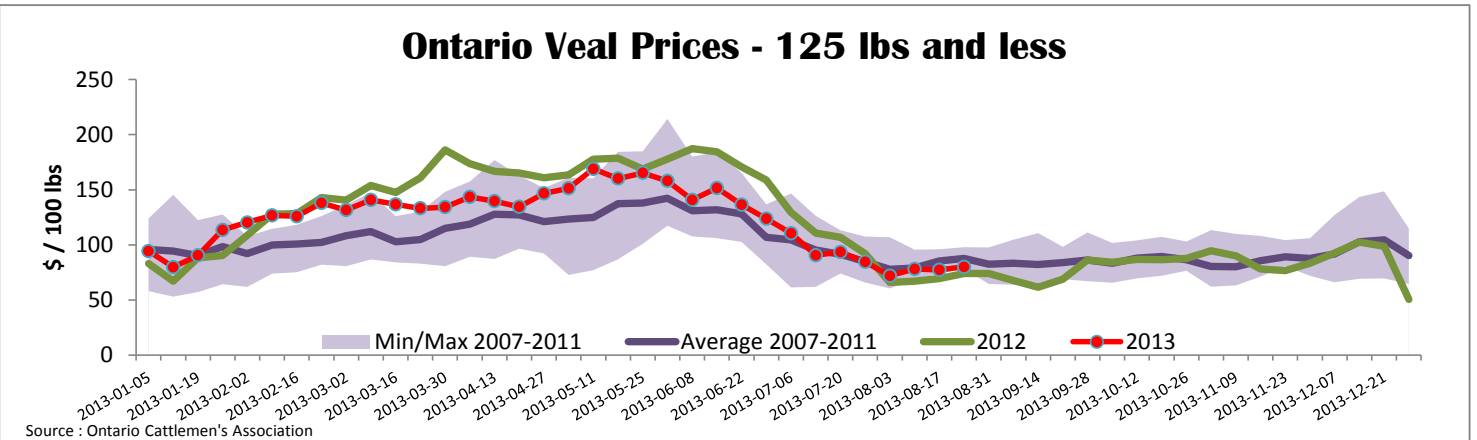
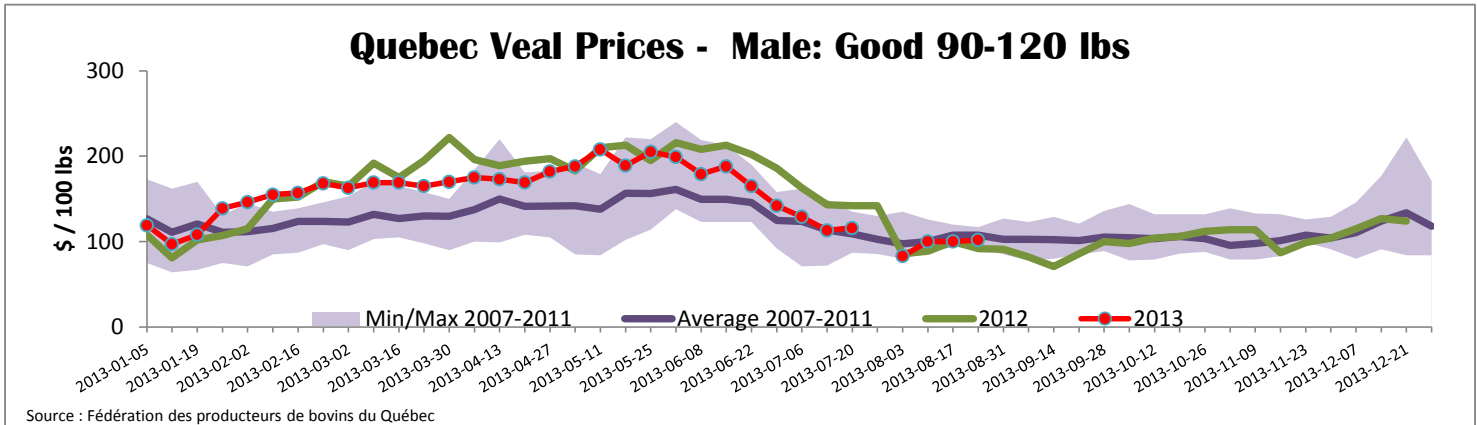
Ontario Live Auction											
	2013				2012				Volume (YTD)		
	Number (head)	Price ( \$ / 100 lbs)			Number (head)	Price ( \$ / 100 lbs)			head		
	Average	Min	Max	Average	Min	Max	2013	2012	% chg		
+ 600 lbs	573	105.22	94.28	119.65	463	92.76	81.50	107.60	19 184	19 129	0.3 %
451 - 600 lbs	53	90.80	77.05	100.50	47	93.23	81.68	103.50	1 368	1 677	-18.4 %
301 - 450 lbs	15	100.60	91.60	111.63	7	109.29	92.43	124.14	1 042	1 001	4.1 %
126 - 300 lbs	123	90.50	67.86	112.67	144	77.45	59.79	99.73	4 643	4 647	-0.1 %
- 125 lbs	980	80.03	49.03	106.21	774	73.86	50.35	93.87	28 852	28 517	1.2 %
	Source: Ontario Cattlemen's Association										

Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight (lbs - January - June)		
	2013	2012	% chg	2013	2012	% chg	2013	2012	% chg
Ontario	640	564	13.5 %	20 012	21 483	-6.8 %	369	360	2.3 %
Quebec / Atlantic	3 349	3 729	-10.2 %	118 591	128 368	-7.6 %	312	302	3.0 %
<b>Canada</b>	<b>3 989</b>	<b>4 293</b>	<b>-7.1 %</b>	<b>138 603</b>	<b>149 851</b>	<b>-7.5 %</b>	<b>320</b>	<b>311</b>	<b>2.9 %</b>
	Source: Canadian Beef Grading Agency								
	Source: CFIA								

Exports				Imports				
Total veal (tonnes)	Jan. 1 - June 30, 2013			Total veal (tonnes)	Jan. 1 - Aug. 24, 2013			
	2013	2012	% chg		2013	2012	% chg	
United States	850	1 404	-39.4 %	United States	643	818	-21.3 %	
United Arab Emirates	60	49	21.0 %	Australia	525	719	-26.9 %	
Russia	15	30	-50.5 %	New Zealand	43	33	31.1 %	
Others	14	30	-53.3 %	Mexico	15	0		
<b>Total</b>	<b>939</b>	<b>1 513</b>	<b>-38.0 %</b>	<b>Total</b>	<b>1 227</b>	<b>1 569</b>	<b>-21.8 %</b>	
Live calves (head)	Jan. 1 - June 30			For the period Jan. 1 - May 31				
	35	1378		Live calves (head)	2013	2012		
					17 413	20 009		
	Source: Statistics Canada						Source: CFIA	

### Federally Inspected Veal Slaughter - Canada





<b>United States</b>											
Week ending August 24, 2013											
Federally Inspected Slaughter						Northeast and North Central U.S. Wholesale Price					
	Weekly			Year to date			\$/100 lbs		Simple avg	Min	Max
	2013	2012	% chg	2013	2012	% chg					
Milk-fed or nature *							307 Rack, Ribeye, Boneless	2 350.00	2 350.00	2 350.00	
North East	3 377	3 226	4.7 %	110 816	106 771	3.8 %	332 Loin, Trimmed 4x4	612.50	595.00	630.00	
North Central	2 539	2 244	13.1 %	82 620	106 145	-22.2 %	1336 Leg slice, Retail	937.50	750.00	1 125.00	
<b>Total</b>	<b>5 916</b>	<b>5 470</b>	<b>8.2 %</b>	<b>193 436</b>	<b>212 916</b>	<b>-9.1 %</b>	1312 Osso Buco, Foreshank	958.50	825.00	1 095.00	
Other calves	9 084	9 896	-8.2 %	288 717	261 293	10.5 %	Shoulder Clod, Chuck	570.00	495.00	645.00	
<b>Total</b>	<b>15 000</b>	<b>15 366</b>	<b>-2.4 %</b>	<b>482 153</b>	<b>474 209</b>	<b>1.7 %</b>					Source : USDA
Production							Pennsylvania Vintage Calf Auction				
Calves (million lbs)	2.0	2.1	-4.8 %	70.0	74.8	-6.4 %	Graded Holstein Bull Calves		August 20, 2013		
Live weight (lbs)	232	231	0.4 %				\$/ 100 lbs		Min	Max	
Dressed weight (lbs)	136	137	-0.7 %								
Source : USDA											
<b>Northeast and North Central</b>											
(Veal Carcass, Special fed * (Hide off, 255-315 lbs))							\$/ 100 lbs	Average	Min	Max	
* Special fed : milk fed, nature							369.88	355.00	374.00		
							Number 1	121 lbs	141.00	141.00	
								95 - 111 lbs	152.00	162.00	
								85 - 90 lbs	117.00	132.00	
							Number 2	112 lbs	147.00	147.00	
								95 - 103 lbs	155.00	167.00	
								84 - 90 lbs	115.00	140.00	
								73 lbs	30.00	30.00	
							Number 3	108 lbs	107.00	107.00	
								94 - 95 lbs	130.00	132.00	
								83 lbs	105.00	105.00	
								73 lbs	32.00	32.00	