



Veal Supply at a Glance - Canada

For week ending September 7, 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 | 627 | 94.00 | 80.00 | 113.00 | 632 | 82.00 | 75.00 | 91.00 | 28 994 | 30 237 | -4.1 % |
| Good 121 - 140 lbs | 140 | 96.00 | 80.00 | 113.00 | 130 | 81.00 | 74.00 | 91.00 | 7 146 | 6 365 | 12.3 % |
| Average 90 - 140 lbs | 578 | 76.00 | 50.00 | 92.00 | 503 | 65.00 | 40.00 | 82.00 | 14 599 | 13 361 | 9.3 % |
| Misc. - All weights | 452 | 29.00 | 15.00 | 50.00 | 459 | 29.00 | 15.00 | 50.00 | 14 298 | 10 863 | 31.6 % |
| Female | | | | | | | | | | | |
| Good 90 -120 lbs | 63 | 97.00 | 70.00 | 140.00 | 60 | 90.00 | 75.00 | 120.00 | 3 113 | 2 743 | 13.5 % |
| A2 Grain fed veal calves (hide off) | 1037 | 220.70 | n/a | n/a | 1331 | 190.90 | n/a | n/a | 48 845 | 53 775 | -9.2 % |
| 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 | 413 | 110.53 | 93.04 | 130.08 | 476 | 89.93 | 79.50 | 102.29 | 20 094 | 20 223 | -0.6 % |
| 451 - 600 lbs | 43 | 92.25 | 76.07 | 107.36 | 40 | 86.66 | 77.39 | 97.50 | 1 456 | 1 781 | -18.2 % |
| 301 - 450 lbs | 37 | 85.64 | 67.28 | 106.35 | 42 | 148.54 | 119.89 | 168.58 | 1 103 | 1 074 | 2.7 % |
| 126 - 300 lbs | 136 | 82.23 | 62.12 | 105.77 | 116 | 72.32 | 55.90 | 98.59 | 4 899 | 4 883 | 0.3 % |
| - 125 lbs | 943 | 77.27 | 51.03 | 99.87 | 793 | 67.50 | 45.26 | 82.13 | 30 683 | 30 295 | 1.3 % |

Source: Ontario Cattlemen's Association

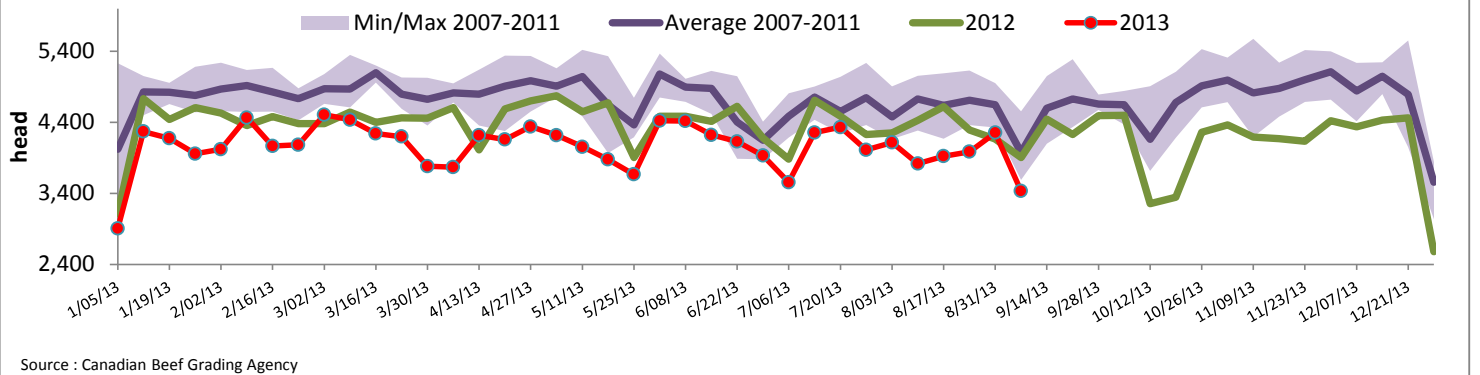
| Federally Inspected Slaughter | | | | | | | | | |
|-------------------------------|--------------|--------------|----------------|----------------|----------------|---------------|---------------------------------------|------------|--------------|
| | Weekly | | | Year to date | | | Carcass Weight (lbs - January - June) | | |
| | 2013 | 2012 | % chg | 2013 | 2012 | % chg | 2013 | 2012 | % chg |
| Ontario | 502 | 661 | -24.1 % | 21 068 | 22 444 | -6.1 % | 369 | 360 | 2.3 % |
| Quebec / Atlantic | 2 932 | 3 245 | -9.6 % | 125 224 | 135 479 | -7.6 % | 312 | 302 | 3.0 % |
| Canada | 3 434 | 3 906 | -12.1 % | 146 292 | 157 923 | -7.4 % | 320 | 311 | 2.9 % |

Source : Canadian Beef Grading Agency Source: CFIA

| Exports | | | | Imports | | | |
|----------------------|------------------------|--------------|----------------|---------------------------------|------------------------|--------------|----------------|
| Total veal (tonnes) | Jan. 1 - July 31, 2013 | | | Total veal (tonnes) | Jan. 1 - Sept. 7, 2013 | | |
| | 2013 | 2012 | % chg | | 2013 | 2012 | % chg |
| United States | 1 000 | 1 643 | -39.1 % | United States | 661 | 861 | -23.2 % |
| United Arab Emirates | 62 | 55 | 12.6 % | Australia | 562 | 764 | -26.5 % |
| Russia | 15 | 41 | -63.2 % | New Zealand | 117 | 149 | -21.7 % |
| Others | 15 | 31 | -51.2 % | Mexico | 15 | 0 | |
| Total | 1 093 | 1 770 | -38.3 % | Total | 1 355 | 1 774 | -23.6 % |
| Live calves (head) | Jan. 1 - July 31 | | | For the period Jan. 1 - June 30 | | | |
| | 35 | 1707 | | 2013 | 2 012 | | |
| | | | | 21 465 | 24 382 | | |

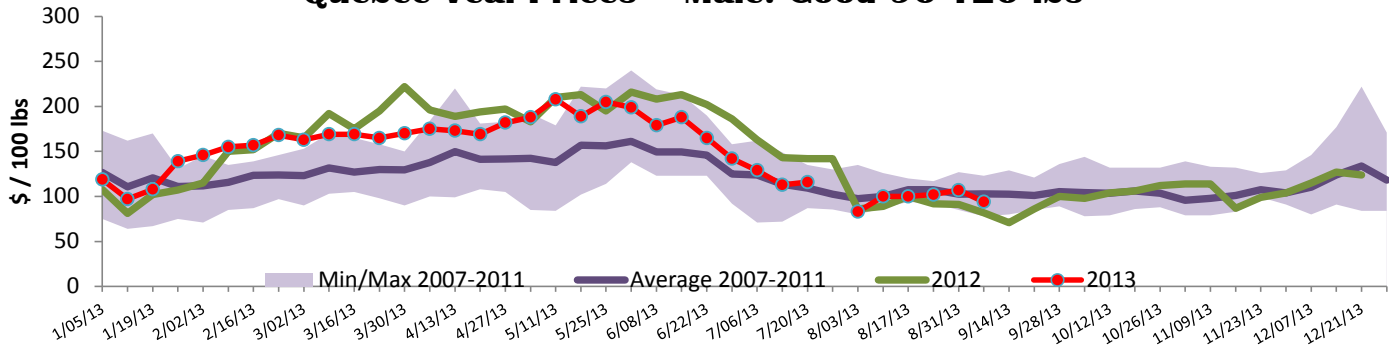
Source: Statistics Canada Source: CFIA

Federally Inspected Veal Slaughter - Canada



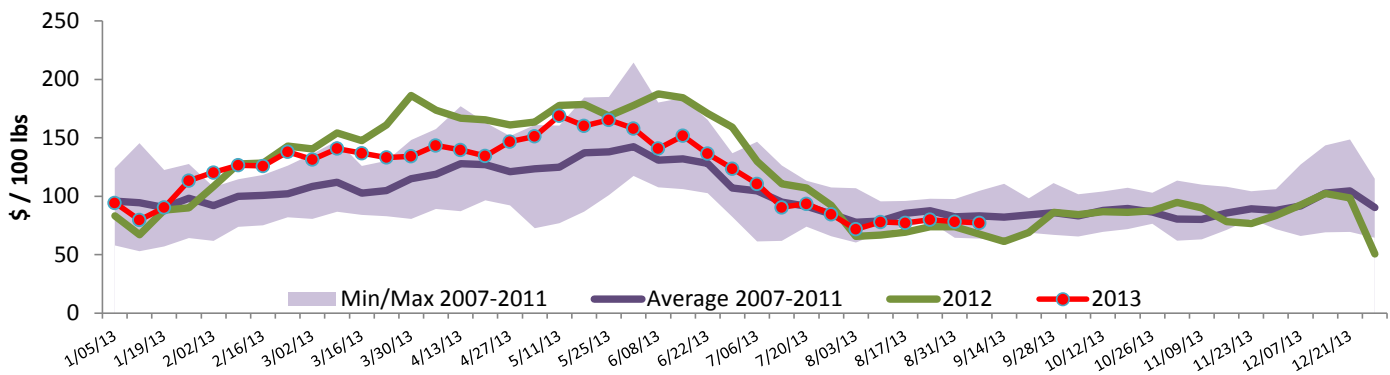


Quebec Veal Prices - Male: Good 90-120 lbs



Source : Fédération des producteurs de bovins du Québec

Ontario Veal Prices - 125 lbs and less



Source : Ontario Cattlemen's Association

United States

Week ending September 7, 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 | 2 558 | 3 004 | -14.8 % | 116 850 | 112 953 | 3.5 % | 332 Loin, Trimmed 4x4 | 602.50 | 575.00 | 630.00 | |
| North Central | 2 148 | 2 428 | -11.5 % | 87 452 | 110 533 | -20.9 % | 1336 Leg slice, Retail | 937.50 | 750.00 | 1 125.00 | |
| Total | 4 706 | 5 432 | -13.4 % | 204 302 | 223 486 | -8.6 % | 1312 Osso Buco, Fore Shank | 877.00 | 659.00 | 1 095.00 | |
| Other calves | 8 294 | 8 893 | -6.7 % | 304 933 | 279 940 | 8.9 % | Shoulder Clod, Chuck | 570.00 | 495.00 | 645.00 | |
| Total | 13 000 | 14 325 | -9.2 % | 509 235 | 503 426 | 1.2 % | | | | | |
| | | | | | | | Source : USDA | | | | |
| Production | | | | | | | Pennsylvania Vintage Calf Auction | | | | |
| Calves (million lbs) | 1.8 | 2.0 | -10.0 % | 73.8 | 79.1 | -6.7 % | Graded Holstein Bull Calves | | September 3, 2013 | | |
| Live weight (lbs) | 238 | 235 | 1.3 % | | | | \$/ 100 lbs | | Min | Max | |
| Dressed weight (lbs) | 140 | 138 | 1.4 % | | | | Number 1 | 121 lbs | 125.00 | 125.00 | |
| Northeast and North Central (Veal Carcass, Special fed * (Hide off, 255-315 lbs)) | | | | | | | \$ / 100 lbs | | Average | Min | Max |
| | | | | | | | | | 372.48 | 360.00 | 378.00 |
| | | | | | | | | | Source : USDA | | |
| * Special fed : milk fed, nature | | | | | | | Number 2 | 95 - 112 lbs | 130.00 | 147.00 | |
| | | | | | | | | 84 - 90 lbs | 112.00 | 122.00 | |
| | | | | | | | Number 3 | 93 - 108 lbs | 102.00 | 112.00 | |
| | | | | | | | | 82 - 84 lbs | 90.00 | 95.00 | |
| | | | | | | | | 73 lbs | 30.00 | 30.00 | |

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