



Veal Supply at a Glance - Canada

For week ending October 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	1007	147.00	128.00	170.00	896	112.00	100.00	125.00	35 328	36 382	-2.9 %
Good 121 - 140 lbs	182	147.00	120.00	170.00	172	115.00	95.00	135.00	8 360	7 497	11.5 %
Average 90 - 140 lbs	422	112.00	65.00	135.00	360	82.00	40.00	100.00	17 901	15 860	12.9 %
Misc. - All weights	360	29.00	15.00	55.00	363	28.00	10.00	50.00	17 411	13 616	27.9 %
Female											
Good 90 -120 lbs	95	133.00	108.00	160.00	68	98.00	65.00	116.00	3 607	3 178	13.5 %
A2 Grain fed veal calves (hide off)	1169	244.00	n/a	n/a	1152	215.50	n/a	n/a	58 213	62 723	-7.2 %
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	535	128.18	112.32	139.39	482	105.75	92.20	114.74	23 437	23 763	-1.4 %
451 - 600 lbs	75	105.52	84.61	122.57	51	97.81	84.81	106.49	1 847	2 155	-14.3 %
301 - 450 lbs	57	103.96	74.23	125.47	74	122.85	80.68	147.09	1 382	1 393	-0.8 %
126 - 300 lbs	129	103.61	76.86	134.18	134	101.35	66.64	131.85	5 803	5 788	0.3 %
- 125 lbs	966	119.64	70.37	146.92	813	87.64	59.49	108.46	36 607	35 970	1.8 %

Source: Ontario Cattlemen's Association

Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight (lbs - January - Aug.)		
	2013	2012	% chg	2013	2012	% chg	2013	2012	% chg
Ontario	493	526	-6.3 %	24 696	26 270	-6.0 %	365	360	1.4 %
Quebec / Atlantic	3 554	3 734	-4.8 %	149 428	160 188	-6.7 %	302	302	0.0 %
Canada	4 047	4 260	-5.0 %	174 124	186 458	-6.6 %	311	311	-0.1 %

Source: Canadian Beef Grading Agency

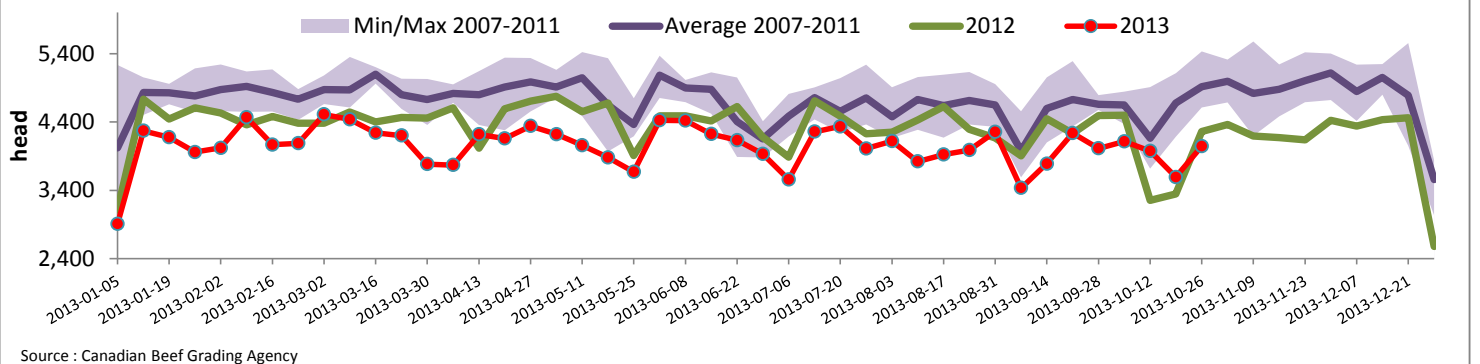
Source: CFIA

Exports				Imports			
Total veal (tonnes)	Jan. 1 - Aug. 31, 2013			Total veal (tonnes)	Jan. 1 - Oct. 26, 2013		
	2013	2012	% chg		2013	2012	% chg
United States	1 155	1 876	-38.4 %	United States	788	1 090	-27.7 %
United Arab Emirates	74	63	17.8 %	Australia	628	812	-22.6 %
Russia	15	41	-63.2 %	New Zealand	588	786	-25.1 %
Others	15	47	-68.1 %	Mexico	15	0	
Total	1 259	2 026	-37.9 %	Total	2 020	2 688	-24.9 %
Live calves (head)	Jan. 1 - Aug. 31			For the period Jan. 1 - August 31			
	272	1801		2013	2 012		
				28 213	30 072		

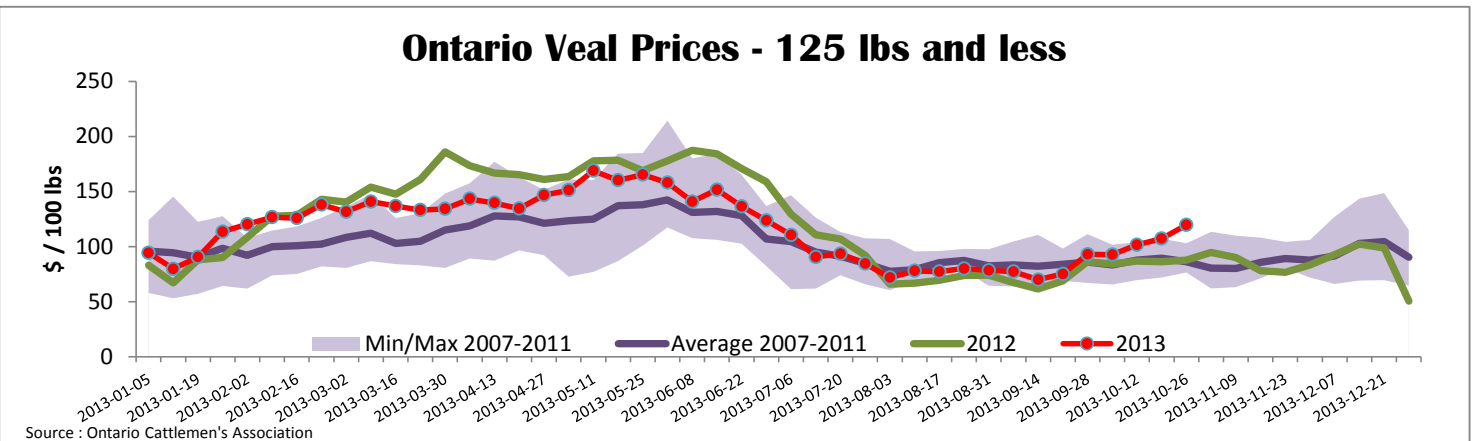
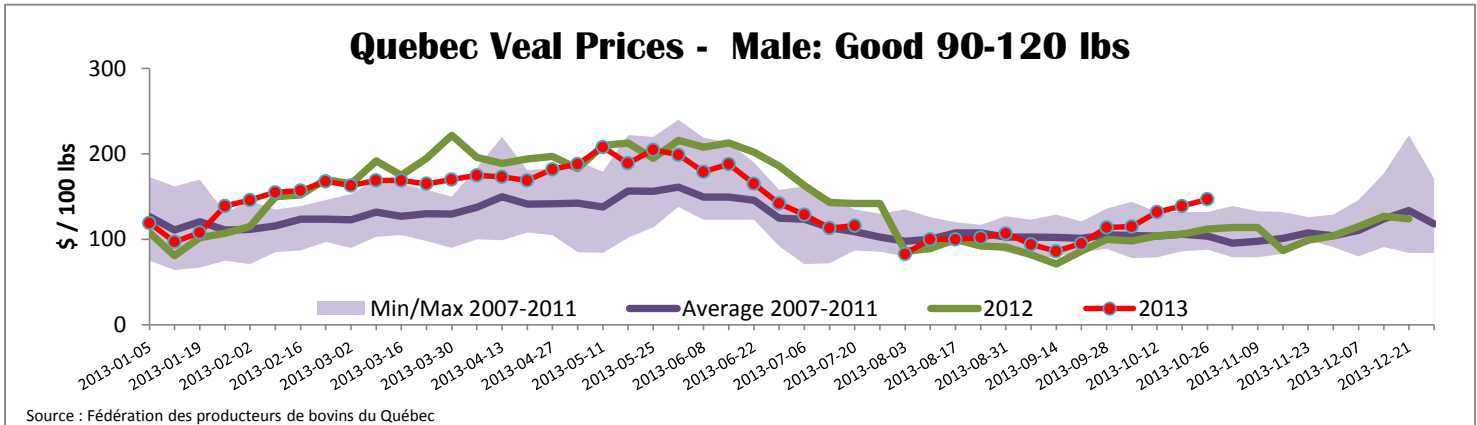
Source: Statistics Canada

Source: CFIA

Federally Inspected Veal Slaughter - Canada



Source: Canadian Beef Grading Agency



United States											
Week ending October 26, 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	3 504	2 722	28.7 %	137 031	134 602	1.8 %	332 Loin, Trimmed 4x4	602.50	575.00	630.00	
North Central	2 865	2 514	14.0 %	103 338	127 013	-18.6 %	1336 Leg slice, Retail	942.50	760.00	1 125.00	
Total	6 369	5 236	21.6 %	240 369	261 615	-8.1 %	1312 Osso Buco, Fore Shank	877.00	659.00	1 095.00	
Other calves	8 631	10 482	-17.7 %	374 053	352 403	6.1 %	Shoulder Clod, Chuck	570.00	495.00	645.00	
Total	15 000	15 718	-4.6 %	614 422	614 018	0.1 %					
							Source : USDA				
Production							Pennsylvania Vintage Calf Auction				
Calves (million lbs)	2.1	2.2	-4.5 %	88.1	94.3	-6.6 %	Graded Holstein Bull Calves			October 22, 2013	
Live weight (lbs)	234	245	-4.5 %				\$/ 100 lbs				
Dressed weight (lbs)	138	143	-3.5 %					Min	Max		
							Source : USDA				
Northeast and North Central							\$/ 100 lbs	Average	Min	Max	
(Veal Carcass, Special fed * (Hide off, 255-315 lbs))							371.65	347.00	377.00		
* Special fed : milk fed, nature											
							Number 1	121 lbs	117.00	117.00	
								95 - 112 lbs	130.00	134.00	
								90 lbs	112.00	112.00	
							Number 2	95 - 112 lbs	125.00	135.00	
								84 - 90 lbs	92.00	105.00	
							Number 3	83 - 110 lbs	70.00	85.00	
								74 lbs	58.00	58.00	