



Veal Supply at a Glance - Canada

For week ending November 30, 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	922	162.00	140.00	187.00	959	104.00	90.00	117.00	39 826	40 815	-2.4 %
Good 121 - 140 lbs	152	156.00	125.00	180.00	187	110.00	95.00	125.00	9 213	8 395	9.7 %
Average 90 - 140 lbs	447	119.00	80.00	150.00	329	79.00	50.00	100.00	20 250	17 835	13.5 %
Misc. - All weights	490	34.00	10.00	80.00	398	31.00	15.00	50.00	20 001	15 762	26.9 %
Female											
Good 90 -120 lbs	73	142.00	108.00	175.00	62	93.00	72.00	130.00	4 001	3 500	14.3 %
A2 Grain fed veal calves (hide off)	1303	257.40	n/a	n/a	1295	210.80	n/a	n/a	64 387	69 496	-7.4 %
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	428	137.92	123.46	154.69	520	104.23	96.21	115.57	25 676	26 250	-2.2 %
451 - 600 lbs	64	122.03	101.81	134.92	42	82.91	65.55	96.54	2 156	2 383	-9.5 %
301 - 450 lbs	43	118.70	79.43	158.48	76	121.05	92.92	133.34	1 584	1 649	-3.9 %
126 - 300 lbs	120	104.60	70.70	137.83	151	87.59	57.87	115.69	6 413	6 484	-1.1 %
- 125 lbs	952	130.59	67.83	163.13	877	83.39	54.66	105.10	41 108	40 223	2.2 %

Source: Ontario Cattlemen's Association

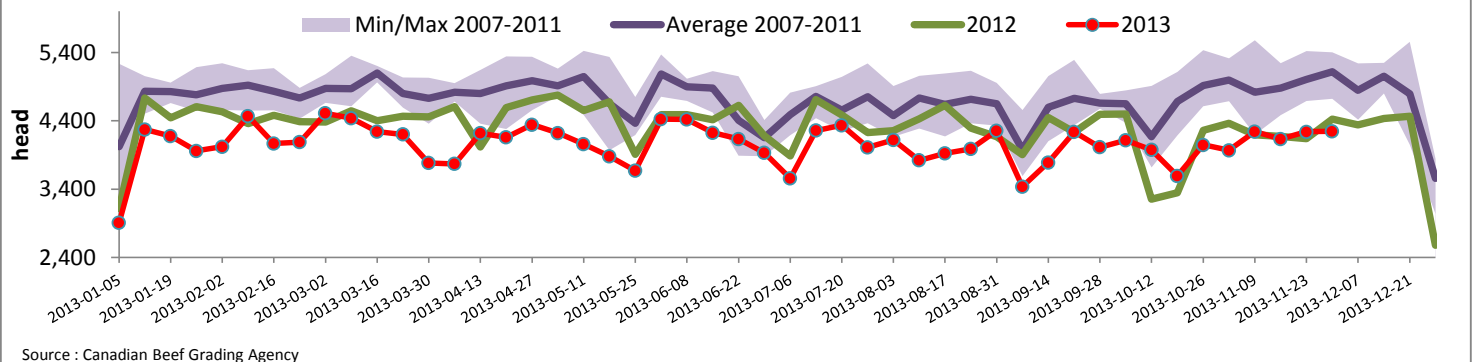
Federally Inspected Slaughter									
	Weekly			Year to date			Carcass Weight (lbs - January - Oct.)		
	2013	2012	% chg	2013	2012	% chg	2013	2012	% chg
Ontario	504	572	-11.9 %	27 007	29 289	-7.8 %	366	365	0.2 %
Quebec / Atlantic	3 743	3 854	-2.9 %	167 946	178 466	-5.9 %	303	302	0.1 %
Canada	4 247	4 426	-4.0 %	194 953	207 755	-6.2 %	312	312	0.1 %

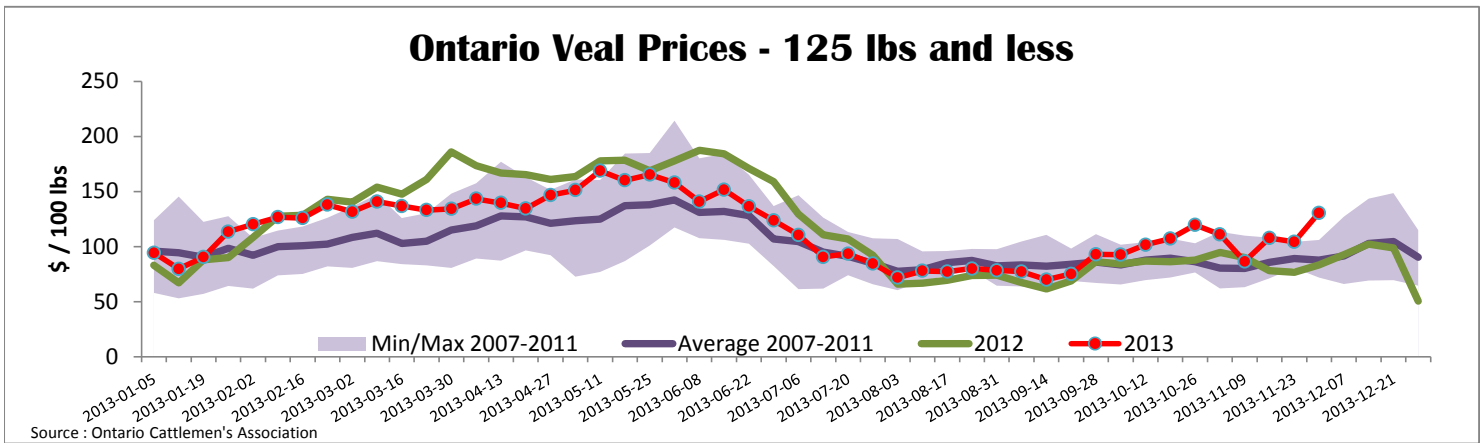
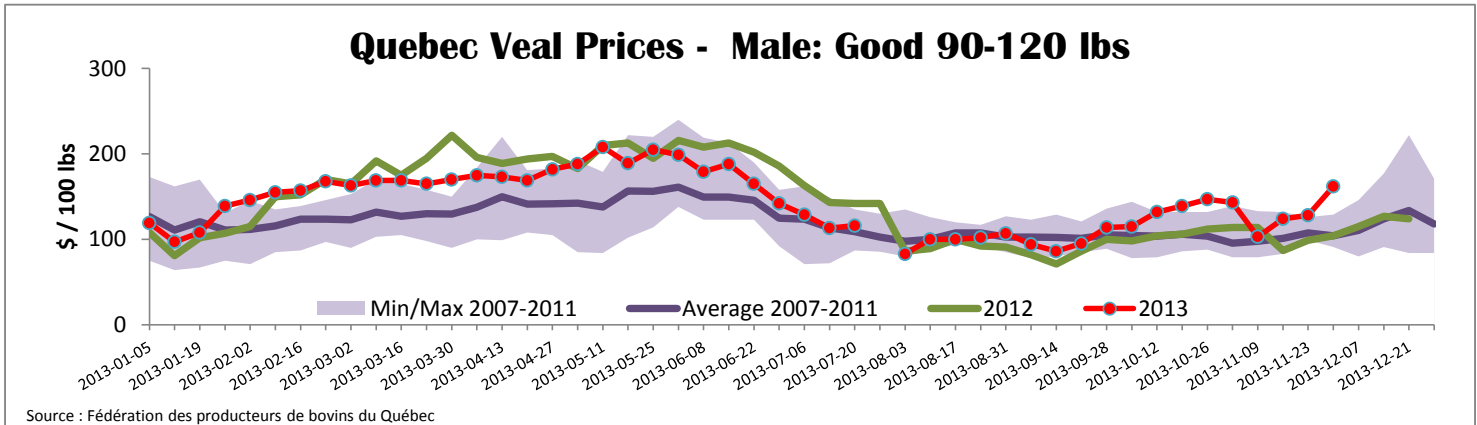
Source : Canadian Beef Grading Agency Source: CFIA

Exports				Imports							
Total veal (tonnes)	Jan. 1 - Oct. 31, 2013	2013		2012		Total veal (tonnes)	Jan. 1 - Nov. 30, 2013	2013		2012	
			% chg		% chg				% chg		% chg
United States		1 380	-34.9 %	2 120		United States		880	-26.7 %	1 201	
United Arab Emirates		96	19.1 %	81		Australia		706	-20.7 %	890	
Russia		15	-66.1 %	44		New Zealand		893	-0.1 %	894	
Others		34	-35.7 %	53		Mexico		15		0	
Total		1 525	-33.6 %	2 298		Total		2 494	-16.5 %	2 985	
Live calves (head)	Jan. 1 - Oct. 31	281		1936		For the period Jan. 1 - Sept. 30		2013		2012	
						Live calves (head)		30 493		31 634	

Source: Statistics Canada Source: CFIA

Federally Inspected Veal Slaughter - Canada





United States											
Week ending November 30, 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	2 550.00	2 350.00	2 750.00	
North East	2 992	3 773	-20.7 %	157 714	150 596	4.7 %	332 Loin, Trimmed 4x4	602.50	575.00	630.00	
North Central	2 611	2 663	-2.0 %	121 248	138 179	-12.3 %	1336 Leg slice, Retail	942.50	760.00	1 125.00	
Total	5 603	6 436	-12.9 %	278 962	288 775	-3.4 %	1312 Osso Buco, Fore Shank	897.00	699.00	1 095.00	
Other calves	7 397	10 855	-31.9 %	407 600	403 508	1.0 %	Shoulder Clod, Chuck	570.00	495.00	645.00	
Total	13 000	17 291	-24.8 %	686 562	692 283	-0.8 %					
							Source : USDA				
Production							Pennsylvania Vintage Calf Auction				
Calves (million lbs)	1.9	2.4	-20.8 %	98.9	105.3	-6.1 %	Graded Holstein Bull Calves		November 26, 2013		
Live weight (lbs)	256	235	8.9 %				\$/ 100 lbs		Min	Max	
Dressed weight (lbs)	150	138	8.7 %				Number 1	103 - 122 lbs	130.00	143.00	
Northeast and North Central (Veal Carcass, Special fed * (Hide off, 255-315 lbs))							\$/ 100 lbs		Average	Min	Max
									363.69	360.00	375.00
* Special fed : milk fed, nature								90 - 95 lbs	152.00	157.00	
							Number 2	114 - 116 lbs	130.00	137.00	
								85 - 103 lbs	142.00	147.00	
								73 lbs	85.00	85.00	
							Number 3	93 - 108 lbs	132.00	140.00	
								83 - 84 lbs	145.00	147.00	
								74 lbs	82.00	82.00	