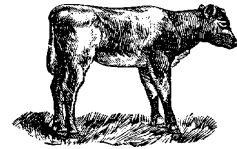




A View of the Veal Industry CANADA



For the week of August 24, 2002

Grain Fed Veal Calves Sold

	2002	2001	% chg
Quebec Veal Calves			
Male - Good (100 - 120 lbs)	1,046	1,089	-3.9
Male - Good (121 - 140 lbs)	189	173	9.2
Male - Average (100 - 140 lbs)	757	858	-11.8
Female - Good (100 - 120 lbs)	149	163	-8.6
Miscellaneous - All weights	341	446	-23.5

YTD For the Period January 1 - August 22, 2002

Ontario Veal Calves

	2002	2001	% chg
450 + lbs	18,773	21,133	-11.2
125 - 450 lbs	5,986	6,174	-3.0
Under 125 lbs	26,229	26,312	-0.3

Federally Inspected Slaughter Calves

	2002	2001	% chg
Western Canada	824	665	23.9
Ontario	12,753	34,048	-62.5
Quebec/Atlantic Provinces	128,306	123,238	4.1
Canada	141,883	157,951	-10.2

Average Prices

\$/cwt	Week Ending August 31, 2002		
	2002	2001	% chg
Quebec Veal Calves			
Male - Good (100 - 120 lbs)	203.00	223.00	-9.0
Male - Good (121 - 140 lbs)	190.00	224.00	-15.2
Male - Average (100 - 140 lbs)	163.00	204.00	-20.1
Female - Good (100 - 120 lbs)	545.00	653.00	-16.5
Miscellaneous - All weights	81.00	106.00	-23.6

A2 Grain Fed Veal With Hide off (dressed weight)

530+ lbs (340-380 lb carcass) average: \$170.01
range: 162.50-176.00

Ontario Veal Calves (13 markets)

	2002	2001	% chg
Over 600 lbs	85.94	106.15	-19.0
451 - 600 lbs	85.78	106.21	-19.2
301 - 450 lbs	80.80	126.09	-35.9
125 - 300 lbs	129.56	178.34	-27.4
Under 125 lbs	166.18	205.79	-19.2

Price Range (\$/cwt)

Ontario Veal Calves	Weight	Price Range
(based on all computerized Ontario markets)	Over 450	72.74-95.31
	Under 450	95.88-169.25

Dressed Veal Exports

YTD for week ending June 29, 2002

(metric tonnes)	2002	2001	% chg
United States	4,070	5,135	-20.7
Japan	29	59	
Mexico	-	50	
Korea	-	-	
Other	164	140	
Total	4,263	5,384	-20.8

Dressed Veal Imports

week ending August 17, 2002

(Metric Tonnes) (preliminary)	2002	2001	% chg
United States	941	1,006	-6.5
Australia	936	927	1.0
New Zealand	8	1	
Total	1,885	1,934	-2.5

Source: CFIA & USDA



UNITED STATES

Year To Date for the week ending August 24, 2002

Total Calf / Veal

	2002	2001	% chg
Slaughter ('000 head)	635	627	1.3
Avg Dressed Wt (lbs)	176	184	-4.3
Production (mil lbs)	116.7	122.0	-4.3

U.S. Wholesale Price Record

August 23, 2002

Veal, (\$/cwt)	2002	2001	% chg
307 Rack, Ribeye, Boneless	1,260	1,200	5.0
332 Loin, Trimmed 4 x 4	515	480	7.3
1336 Leg Slice, Retail	580	560	3.6
1312 Osso Buco, Fore Shank	440	450	-2.2

Lancaster, PA

Good Veal	24.42	53.00	-53.9
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Madison, Wisconsin

Vealers: Good and Choice boning type:

90 - 110 lbs 15.00-30.00 40.00-50.00

70 - 90 lbs 10.00-25.00 25.00-40.00

Source: Urner Barry/USDA Market News