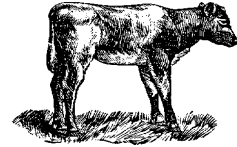




# A View of the Veal Industry CANADA



For the week of July 20, 2002

### Grain Fed Veal Calves Sold

	2002	2001	% chg
<b>Quebec Veal Calves</b>			
Male - Good (100 - 120 lbs)	481	611	-21.3
Male - Good (121 - 140 lbs)	101	106	-4.7
Male - Average (100 - 140 lbs)	302	327	-7.6
Female - Good (100 - 120 lbs)	75	127	-40.9
Miscellaneous - All weights	105	70	50.0

YTD For the Period January 1 - July 18, 2002

### Ontario Veal Calves

450 + lbs	16,087	18,185	-11.5
125 - 450 lbs	5,177	5,296	-2.2
Under 125 lbs	21,692	22,212	-2.3

### Federally Inspected Slaughter Calves

	2002	2001	% chg
Western Canada	726	578	25.6
Ontario	11,689	29,218	-60.0
Quebec/Atlantic Provinces	109,404	106,548	2.7
<b>Canada</b>	<b>121,819</b>	<b>136,344</b>	<b>-10.7</b>

### Average Prices

	Week Ending July 27, 2002			
	\$/cwt	2002	2001	% chg
<b>Quebec Veal Calves</b>				
Male - Good (100 - 120 lbs)		233.00	260.00	-10.4
Male - Good (121 - 140 lbs)		224.00	252.00	-11.1
Male - Average (100 - 140 lbs)		195.00	231.00	-15.6
Female - Good (100 - 120 lbs)		583.00	641.00	-9.0
Miscellaneous - All weights		118.00	142.00	-16.9

### A2 Grain Fed Veal With Hide off (dressed weight)

530+ lbs (340-380 lb carcass) average: \$145.13  
range: 138.50-149.50

### Ontario Veal Calves (13 markets)

Over 600 lbs	81.06	97.72	-17.0
451 - 600 lbs	85.50	100.05	-14.5
301 - 450 lbs	104.33	122.09	-14.5
125 - 300 lbs	142.83	177.20	-19.4
Under 125 lbs	198.00	214.79	-7.8

### Price Range (\$/cwt)

Ontario Veal Calves	Weight	Price Range
(based on all computerized Ontario markets)	Over 450	70.96-94.32
	Under 450	85.77-181.08

### Dressed Veal Exports

YTD for week ending May 25, 2002

(metric tonnes)	2002	2001	% chg
United States	3,371	4,231	-20.3
Japan	21	46	
Mexico	-	50	
Korea	-	-	
Other	127	119	
<b>Total</b>	<b>3,519</b>	<b>4,446</b>	<b>-20.9</b>

### Dressed Veal Imports

week ending July 13, 2002

(Metric Tonnes) (preliminary)	2002	2001	% chg
United States	858	924	-7.1
Australia	775	761	1.8
New Zealand	8	-	
<b>Total</b>	<b>1,641</b>	<b>1,685</b>	<b>-2.6</b>

Source: CFIA & USDA



# UNITED STATES

Year To Date for the week ending July 20, 2002

### Total Calf / Veal

	2002	2001	% chg
Slaughter ('000 head)	536	526	1.9
Avg Dressed Wt (lbs)	187	189	-1.1
Production (mil lbs)	98.9	103.5	-4.4

### U.S. Wholesale Price Record

July 19, 2002

Veal, (\$/cwt)	2002	2001	% chg
307 Rack, Ribeye, Boneless	1,260	1,250	0.8
332 Loin, Trimmed 4 x 4	470	480	-2.1
1336 Leg Slice, Retail	580	560	3.6
1312 Osso Buco, Foreshank	440	450	-2.2

### Lancaster, PA

Good Veal 30.83 n/a

### Madison, Wisconsin

Vealers: Good and Choice boning type:

90 - 110 lbs not tested 40.00-55.00

70 - 90 lbs not tested 30.00-45.00

Source: Urner Barry/USDA Market News