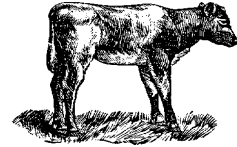




A View of the Veal Industry CANADA



For the week of August 31, 2002

Grain Fed Veal Calves Sold

	2002	2001	% chg
Quebec Veal Calves			
Male - Good (100 - 120 lbs)	662	913	-27.5
Male - Good (121 - 140 lbs)	157	166	-5.4
Male - Average (100 - 140 lbs)	1,150	1,156	-0.5
Female - Good (100 - 120 lbs)	109	176	-38.1
Miscellaneous - All weights	145	490	-70.4

YTD For the Period January 1 - August 29, 2002

Ontario Veal Calves

	2002	2001	% chg
450 + lbs	19,257	21,779	-11.6
125 - 450 lbs	6,157	6,379	-3.5
Under 125 lbs	26,986	27,145	-0.6

Federally Inspected Slaughter Calves

	2002	2001	% chg
Western Canada	824	665	23.9
Ontario	12,912	35,135	-63.3
Quebec/Atlantic Provinces	132,120	126,903	4.1
Canada	145,856	162,703	-10.4

Average Prices

	Week Ending September 7, 2002			
	\$/cwt	2002	2001	% chg
Quebec Veal Calves				
Male - Good (100 - 120 lbs)		205.00	226.00	-9.3
Male - Good (121 - 140 lbs)		195.00	225.00	-13.3
Male - Average (100 - 140 lbs)		167.00	202.00	-17.3
Female - Good (100 - 120 lbs)		552.00	634.00	-12.9
Miscellaneous - All weights		81.00	109.00	-25.7
A2 Grain Fed Veal With Hide off (dressed weight)				
530+ lbs (340-380 lb carcass)	average:	\$175.47		
	range:	168.50-184.50		
Ontario Veal Calves (13 markets)				
Over 600 lbs		84.32	107.94	-21.9
451 - 600 lbs		85.03	106.95	-20.5
301 - 450 lbs		102.83	135.04	-23.9
125 - 300 lbs		134.04	184.22	-27.2
Under 125 lbs		175.43	208.19	-15.7
Price Range (\$/cwt)				
Ontario Veal Calves				
(based on all computerized Ontario markets)		Weight	Price Range	
		Over 450	72.99-96.05	
		Under 450	93.65-176.40	

Dressed Veal Exports

YTD for week ending July 6, 2002

(metric tonnes)	2002	2001	% chg
United States	n/a	5,273	
Japan	29	60	-51.7
Mexico	-	50	
Korea	-	-	
Other	165	140	17.9

Dressed Veal Imports

week ending August 24, 2002

(Metric Tonnes) (preliminary)	2002	2001	% chg
United States	1,018	1,040	-2.1
Australia	1,032	944	9.3
New Zealand	8	1	
Total	2,058	1,985	3.7

Source: CFIA & USDA



UNITED STATES

Year To Date for the week ending August 31, 2002

Total Calf / Veal

	2002	2001	% chg
Slaughter ('000 head)	656	647	1.4
Avg Dressed Wt (lbs)	176	181	-2.8
Production (mil lbs)	120.5	125.5	-4.0

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, Foreshank	440	450	-2.2

Lancaster, PA

Good Veal	28.59	54.25	-47.3
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Madison, Wisconsin

Vealers: Good and Choice boning type:

90 - 110 lbs	n/a	35.00-50.00
70 - 90 lbs	n/a	30.00-40.00

Source: Urner Barry/USDA Market News