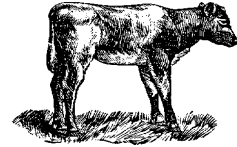




A View of the Veal Industry CANADA



For the week of February 9, 2002

Grain Fed Veal Calves Sold

	2002	2001	% chg
Quebec Veal Calves			
Male - Good (100 - 120 lbs)	1,009	n/a	
Male - Good (121 - 140 lbs)	141	n/a	
Male - Average (100 - 140 lbs)	786	n/a	
Female - Good (100 - 120 lbs)	134	n/a	
Miscellaneous - All weights	264	n/a	

YTD For the Period January 1 - February 9, 2002

Ontario Veal Calves

450 + lbs	2,928	3,516	-16.7
125 - 450 lbs	1,061	1,076	-1.4
Under 125 lbs	4,430	3,863	14.7

Federally Inspected Slaughter Calves

	2002	2001	% chg
Western Canada	158	123	28.5
Ontario	5,126	6,010	-14.7
Quebec/Atlantic Provinces	23,675	22,486	5.3
Canada	28,959	28,619	1.2

Average Prices

	Week Ending February 16, 2002			
	\$/cwt	2002	2001	% chg
Quebec Veal Calves				
Male - Good (100 - 120 lbs)		293.00	276.00	6.2
Male - Good (121 - 140 lbs)		267.00	249.00	7.2
Male - Average (100 - 140 lbs)		242.00	237.00	2.1
Female - Good (100 - 120 lbs)		634.00	430.00	47.4
Miscellaneous - All weights		128.00	128.00	
A2 Grain Fed Veal With Hide off (dressed weight)				
530+ lbs (340-380 lb carcass)		average: \$178.03		
		range: 171.50 - 182.00		
Ontario Veal Calves (13 markets)				
Over 600 lbs		96.18	91.58	5.0
451 - 600 lbs		91.23	91.77	-0.6
301 - 450 lbs		108.29	101.89	6.3
125 - 300 lbs		210.40	195.23	7.8
Under 125 lbs		264.02	243.51	8.4
Price Range (\$/cwt)				
Ontario Veal Calves		Weight	Price Range	
(based on all computerized Ontario markets)		Over 450	81.28 - 107.48	
		Under 450	77.24 - 308.16	

Dressed Veal Exports

YTD for week ending December 15, 2001

(metric tonnes)	2001	2000	% chg
United States	8,782	8,400	4.5
Japan	81	46	76.1
Mexico	50	36	38.9
Korea	19	-	
Other	313	78	301.3
Total	9,245	8,560	8.0

Dressed Veal Imports

week ending February 2, 2002

(Metric Tonnes) (preliminary)	2002	2001	% chg
United States	176	347	-49.3
Australia	34	138	-75.4
New Zealand	-	-	
Total	210	485	-56.7

Source: CFIA & USDA



UNITED STATES

Year To Date for the week ending February 9, 2002

Total Calf / Veal

	2002	2001	% chg
Slaughter ('000 head)	107	115	-7.0
Avg Dressed Wt (lbs)	196	205	-4.4
Production (mil lbs)	20.7	22.3	-7.2

U.S. Wholesale Price Record

February 11, 2002

Veal, (\$/cwt)	2002	2001	% chg
307 Rack, Ribeye, Boneless	1,275	1,250	2.0
332 Loin, Trimmed 4 x 4	500	530	-5.7
1336 Leg Slice, Retail	575	600	-4.2
1312 Osso Buco, Foreshank	440	400	10.0

Lancaster, PA

Good Veal	66.83	57.50	16.2
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Madison, Wisconsin

Vealers: Good and Choice boning type:

90 - 110 lbs 30.00 - 45.00

70 - 90 lbs 20.00 - 35.00

Source: Urner Barry/USDA Market News