

January 3, 2019

To: All FMA and Quota Holders

Re: Deciduous Pulp Dues Rates for the Period January 1 to January 31, 2019

This letter provides notice of Crown Timber and Forest Resource Improvement Association of Alberta (FRIAA) dues for deciduous pulpwood as established in the *Timber Management Regulation* and the *Forest Resources Improvement Regulation*.

Please submit your timber returns for the period January 1 to January 31, 2019 using the following rates:

Timber Dues Type	General Rate of Dues for Deciduous Timber used to make Pulp (\$/m³)
Crown Timber Dues	3.69
FRIAA Dues	1.99
Total Dues	5.68

The following table shows the determination of the average price of deciduous pulp used to determine the dues payable from *Schedule 5 of the Timber Management Regulation*.

Week Ending	Exchange Rate \$US/C	Bleached Hardwood Kraft Pulp Prices \$US/ADT	Bleached Hardwood Kraft Pulp Prices \$C/ADT
7-Dec-18	0.7523	1,215.00	1,615.05
14-Dec-18	0.7478	1,215.00	1,624.77
21-Dec-18	0.7422	1,215.00	1,637.03
28-Dec-18	0.7341	1,215.00	1,655.09
Average			1,632.98

For payment of FRIAA dues make your cheques payable to the Forest Resource Improvement Association of Alberta. This payment is to be mailed to:

Forest Resource Improvement Association of Alberta
Box 11094, Main Post Office
Edmonton, Alberta T5J 3K4

The **Crown Timber Dues** are payable to the **Government of Alberta**. Please be sure only to pay the net timber dues to the Government of Alberta. For the month of January 2019, these net timber dues are **\$3.69** per cubic meter. These payments may be made by sending your cheque and timber return to:

Agriculture and Forestry
9945 - 108 Street
Edmonton, Alberta T5K 2G6

The following table is provided for your information. It shows the historical summary of the Crown Timber dues and FRIAA dues since December 2017:

Month	Net Crown Dues (\$/m³)	Net FRIAA Dues (\$/m³)	Total Dues (\$/m³)
Dec-17	1.53	0.55	2.08
Jan-18	1.63	0.62	2.25
Feb-18	1.53	0.55	2.08
Mar-18	1.53	0.55	2.08
Apr-18	2.06	0.90	2.96
May-18	1.63	0.62	2.25
Jun-18	2.06	0.90	2.96
Jul-18	2.68	1.31	3.99
Aug-18	2.82	1.40	4.22
Sep-18	2.95	1.50	4.45
Oct-18	2.95	1.50	4.45
Nov-18	2.95	1.50	4.45
Dec-18	3.54	1.89	5.43

If you have any questions or concerns, please call Don Gelinis at 780-422-4562.

Original signed by:

Don Gelinis
Financial Advisor