



June 5, 2014

To: All FMA and Quota Holders

**Re: Veneer Dues Rates – June 2014**

This letter is formal notice of the veneer dues rate. Please submit your timber returns for this period at the rate of **\$3.81/m<sup>3</sup>**.

These rates have been calculated in accordance with the *Timber Management Regulation*. The following table shows the determination of the average price of veneer used to determine the dues payable from *Schedule 6 of the Timber Management Regulation*.

Week Ending	Veneer Price (\$US/MSF)	Adjusted Price (\$US/MSF)	Exchange Rate (\$C/\$US)	Adjusted Price (\$C/MSF)
9-May	449	323.41	0.9174	352.53
16-May	449	323.41	0.9185	352.11
23-May	445	320.53	0.9174	349.39
30-May	423	304.69	0.9209	330.86
<b>Average</b>				<b>346.22</b>

Veneer Dues are payable to the **Government of Alberta**. These payments may be made by sending your cheque and timber return to:

Environment and Sustainable Resource Development  
9945 - 108 Street  
Edmonton, Alberta T5K 2G6

The following table is provided for your reference. It shows a historical summary of the timber dues for veneer since May 2013:

Dues in Effect	Dues Rates (\$/m <sup>3</sup> )
May-13	3.81
Jun-13	1.13
Jul-13	0.53
Aug-13	1.13
Sep-13	1.13
Oct-13	1.13
Nov-13	1.13
Dec-13	1.13
Jan-14	1.13
Feb-14	1.13
Mar-14	1.13
Apr-14	2.02
May-14	1.13

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

Original signed by:

Don Gelinas  
Financial Advisor