



November 3, 2014

To: All FMA and Quota Holders

Re: Veneer Dues Rates – November 2014

This letter is formal notice of the veneer dues rate. Please submit your timber returns for this period at the rate of **\$10.96/m³**.

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)
10-Oct	480	345.74	0.8950	386.31
17-Oct	480	345.74	0.8881	389.31
24-Oct	480	345.74	0.8902	388.39
31-Oct	473	340.70	0.8924	381.78
Average				386.45

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 October 2013:

Dues in Effect	Dues Rates (\$/m ³)
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
Jun-14	3.81
Jul-14	2.02
Aug-14	7.39
Sep-14	10.96
Oct-14	7.39

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

Original signed by:

Don Gelinas
Financial Advisor