



December 2, 2014

To: All FMA and Quota Holders

Re: Veneer Dues Rates – December 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/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)
7-Nov	457	329.18	0.8791	374.45
14-Nov	433	311.89	0.8835	353.02
21-Nov	415	298.92	0.8848	337.84
28-Nov	415	298.92	0.8843	338.04
Average				350.84

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 November 2013:

Dues in Effect	Dues Rates (\$/m ³)
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
Nov-14	10.96

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

Original signed by:

Don Gelinas
Financial Advisor