



July 2, 2014

To: All FMA and Quota Holders

Re: Veneer Dues Rates – July 2014

This letter is formal notice of the veneer dues rate. Please submit your timber returns for this period at the rate of **\$2.02/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)
6-Jun	409	294.60	0.9155	321.79
13-Jun	412	296.76	0.9189	322.96
20-Jun	421	303.25	0.9231	328.51
27-Jun	430	309.73	0.9333	331.86
Average				326.28

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 June 2013:

Dues in Effect	Dues Rates (\$/m ³)
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
Jun-14	3.81

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

Original signed by:

Don Gelinas
Financial Advisor