



May 1, 2015

To: All FMA and Quota Holders

**Re: Veneer Dues Rates – May 2015**

This letter is formal notice of the veneer dues rate. Please submit your timber returns for this period at the rate of **\$7.39/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)
3-Apr	422	303.97	0.7910	384.28
10-Apr	425	306.13	0.7984	383.43
17-Apr	418	301.09	0.8078	372.72
24-Apr	392	282.36	0.8191	344.72
<b>Average</b>				<b>371.29</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 April 2014:

Dues in Effect	Dues Rates (\$/m <sup>3</sup> )
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
Dec-14	3.81
Jan-15	3.81
Feb-15	3.81
Mar-15	7.39
Apr-15	7.39

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

Original signed by:

Don Gelinas  
Financial Advisor