



March 2, 2015

To: All FMA and Quota Holders

Re: Veneer Dues Rates – March 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/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-Feb	418	301.09	0.7996	376.55
13-Feb	418	301.09	0.7997	376.50
20-Feb	413	297.48	0.8024	370.74
27-Feb	406	292.44	0.7987	366.15
Average				372.48

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 February 2014:

Dues in Effect	Dues Rates (\$/m ³)
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
Dec-14	3.81
Jan-15	3.81
Feb-15	3.81

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

Original signed by:

Don Gelinas
Financial Advisor