

July 1, 2015

To: All FMA and Quota Holders

**Re: Veneer Dues Rates – July 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)
5-Jun	412	296.76	0.8016	370.21
12-Jun	415	298.92	0.8112	368.50
19-Jun	408	293.88	0.8137	361.17
26-Jun	392	282.36	0.8099	348.63
<b>Average</b>				<b>362.13</b>

Veneer Dues are payable to the **Government of Alberta**. These payments may be made by sending your cheque and timber return to:

Agriculture and Forestry  
 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 2014:

Dues in Effect	Dues Rates (\$/m <sup>3</sup> )
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
May-15	7.39
Jun-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