

November 2, 2015

To: All FMA and Quota Holders

**Re: Veneer Dues Rates – November 2015**

This letter is formal notice of the veneer dues rate. Please submit your timber returns for this period at the rate of **\$3.81/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)
9-Oct	365	262.91	0.7676	342.51
16-Oct	367	264.35	0.7721	342.38
23-Oct	366	263.63	0.7651	344.57
30-Oct	361	260.03	0.7602	342.05
<b>Average</b>				<b>342.88</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 October 2014:

Dues in Effect	Dues Rates (\$/m <sup>3</sup> )
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
Jul-15	7.39
Aug-15	7.39
Sep-15	7.39
Oct-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