



February 2, 2015

To: All FMA and Quota Holders

**Re: Veneer Dues Rates – February 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-Jan	422	303.97	0.8459	359.34
16-Jan	410	295.32	0.8368	352.92
23-Jan	395	284.52	0.8170	348.25
30-Jan	404	291.00	0.7984	364.48
<b>Average</b>				<b>356.25</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 January 2014:

Dues in Effect	Dues Rates (\$/m <sup>3</sup> )
Jan-14	1.13
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

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

Original signed by:

Don Gelinas  
Financial Advisor