



January 5, 2015

To: All FMA and Quota Holders

Re: Veneer Dues Rates – January 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/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)
5-Dec	415	298.92	0.8787	340.19
12-Dec	415	298.92	0.8703	343.47
19-Dec	417	300.37	0.8605	349.06
26-Dec	420	302.53	0.8598	351.86
Average				346.14

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 December 2013:

Dues in Effect	Dues Rates (\$/m ³)
Dec-13	1.13
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

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

Original signed by:

Don Gelinas
Financial Advisor