



June 5, 2014

To: All FMA and Quota Holders

Re: Deciduous Pulp Dues Rates for the Period June 1 to June 30, 2014

This letter provides notice of Crown Timber and Forest Resource Improvement Association of Alberta (FRIAA) dues for deciduous pulpwood as established in the *Timber Management Regulation* and the *Forest Resources Improvement Regulation*.

Please submit your timber returns for the period June 1 to June 30, 2014 using the following rates:

Timber Dues Type	General Rate of Dues for Deciduous Timber used to make Pulp (\$/m ³)
Crown Timber Dues	0.20
FRIAA Dues	0.00
Total Dues	0.20

The following table shows the determination of the average price of deciduous pulp used to determine the dues payable from *Schedule 5 of the Timber Management Regulation*.

Week Ending	Exchange Rate \$US/C	Bleached Hardwood Kraft Pulp Prices \$US/ADT	Bleached Hardwood Kraft Pulp Prices \$C/ADT
9-May-14	0.9174	875.00	953.78
16-May-14	0.9185	875.00	952.64
23-May-14	0.9174	875.00	953.78
30-May-14	0.9209	875.00	950.16
Average			952.59

For payment of FRIAA dues make your cheques payable to the Forest Resource Improvement Association of Alberta. This payment is to be mailed to:

Forest Resource Improvement Association of Alberta
Box 11094, Main Post Office
Edmonton, Alberta T5J 3K4

The **Crown Timber Dues** are payable to the **Government of Alberta**. Please be sure only to pay the net timber dues to the Government of Alberta. For the month of June 2014, these net timber dues are **\$0.20** per cubic meter. 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 information. It shows the historical summary of the Crown Timber dues and FRIAA dues since May 2013:

Month	Net Crown Dues (\$/m³)	Net FRIAA Dues (\$/m³)	Total Dues (\$/m³)
May-13	0.20	0.00	0.20
Jun-13	0.20	0.00	0.20
Jul-13	0.20	0.00	0.20
Aug-13	0.20	0.00	0.20
Sep-13	0.20	0.00	0.20
Oct-13	0.20	0.00	0.20
Nov-13	0.20	0.00	0.20
Dec-13	0.20	0.00	0.20
Jan-14	0.20	0.00	0.20
Feb-14	0.20	0.00	0.20
Mar-14	0.20	0.00	0.20
Apr-14	0.20	0.00	0.20
May-14	0.20	0.00	0.20

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

Original signed by:

Don Gelinis
Financial Advisor