

February 1, 2016

To: All FMA and Quota Holders

Re: **Oriented Strand Board Dues Rates for – November 1, 2015 to January 31, 2016**

This letter is formal notice of the Oriented Strand Board (OSB) dues rate. Please submit your timber returns for this period at a rate of **\$0.53/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 oriented strand board used to determine the dues payable from Schedule 4 of the Timber Management Regulation.

Month	OSB Price \$US/MSF	Exchange Rate \$C/\$US	OSB Price \$C/MSF
Nov-15	220.75	0.7532	293.09
Dec-15	191.00	0.7315	261.23
Jan-16	193.00	0.7068	273.05
<b>Average</b>			<b>275.79</b>

The resulting average quarterly price in Canadian dollars is used to determine OSB dues from Schedule 4 of the Timber Management Regulation.

The following table is provided for your reference. It shows a historical summary of the timber dues for OSB since November 2014.

Month	Dues Rate\$/m <sup>3</sup>
Nov-14	0.53
Dec-14	0.53
Jan-15	0.53
Feb-15	0.53
Mar-15	0.53
Apr-15	0.53
May-15	0.53
Jun-15	0.53
Jul-15	0.53
Aug-15	0.53
Sep-15	0.53
Oct-15	0.53

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

Original signed by:

Don Gelinis  
Financial Advisor