

May 1, 2012

To: All FMA and Quota Holders

Re: Veneer Dues Rates – May 2012

This letter is formal notice of the veneer dues rate. Please submit your timber returns for this period at the rate of **\$0.53/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)
6-Apr	365	262.91	1.0071	261.06
13-Apr	365	262.91	1.0006	262.75
20-Apr	367	264.35	1.0072	262.46
27-Apr	373	268.67	1.0139	264.99
Average				262.81

Veneer Dues are payable to the **Minister of Finance**. These payments may be made by sending your cheque and timber return to:

Alberta Sustainable Resource Development
9945 - 108 Street
Edmonton, Alberta T5K 2G6

.../2



The following table is provided for your reference. It shows a historical summary of the timber dues for veneer since April 2011:

Dues in Effect	Dues Rates (\$/m ³)
Apr-11	0.53
May-11	0.53
Jun-11	0.53
Jul-11	0.53
Aug-11	0.53
Sep-11	0.53
Oct-11	0.53
Nov-11	0.53
Dec-11	0.53
Jan-12	0.53
Feb-12	0.53
Mar-12	0.53
Apr-12	0.53

If you have any questions or concerns, please call Hid Kanji at 780-422-0330.

Original signed by:

Hid Kanji
Senior Financial Advisor
Forest Management Branch