Kraft Market Price - May 2012 used to determine June 2012 Crown timber dues

Crown timber dues will be set monthly based on the previous month's average commodity prices (\$US) as published in Pulp and Paper Weekly (RISI).

| Week Ending | Exchange Rate \$US/CDN (Bank of Canada)* | RISI Extensible Multi-wall Sack 50lbs\$US/ton | | Average Price (\$CDN) /ton | | |
|----------------|---|---|----------|-------------------------------|----|-------|
| | , | Low | High | Average | | |
| 04-May-12 | 0.9888 | \$ 1,090 | \$ 1,110 | \$ 1,100 | \$ | 1,088 |
| 11-May-12 | 0.9986 | \$ 1,090 | \$ 1,110 | \$ 1,100 | \$ | 1,098 |
| 18-May-12 | 1.0105 | \$ 1,090 | \$ 1,110 | \$ 1,100 | \$ | 1,112 |
| 25-May-12 | 1.0257 | \$ 1,090 | \$ 1,110 | \$ 1,100 | \$ | 1,128 |
| Average | | | | | \$ | 1,106 |

- 1. To determine the Crown Dues Rate (price/m³) use the "Average Price (\$CDN/ton)" average for the month.
- 2. Go to the Manitoba timber dues table for kraft: http://www.gov.mb.ca/conservation/forestry/timber-admin/dues_tables.html
- 3. In the "Market Price" column find the range which includes the "Price (\$CDN/ton)" average for the month.
- 4. Read across the row to determine the Crown Dues Rate for your location (FMU).
- * Bank of Canada http://www.bank-banque-canada.ca/en/rates/exchform.html