

**Kraft Market Price - November 2014  
used to determine December 2014 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  |                            |
| 07-Nov-14      | 1.1376                                   | \$ 1,190                                      | \$ 1,210 | \$ 1,200 | \$ 1,365                   |
| 14-Nov-14      | 1.1318                                   | \$ 1,190                                      | \$ 1,210 | \$ 1,200 | \$ 1,358                   |
| 21-Nov-14      | 1.1303                                   | \$ 1,190                                      | \$ 1,210 | \$ 1,200 | \$ 1,356                   |
| 28-Nov-14      | 1.1308                                   | \$ 1,190                                      | \$ 1,210 | \$ 1,200 | \$ 1,357                   |
| <b>Average</b> |  |   |          |          | <b>\$ 1,359</b>            |

1. To determine the Crown Dues Rate (price/m<sup>3</sup>) 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_table.html)

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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](http://www.bank-banque-canada.ca/en/rates/exchform.html)

