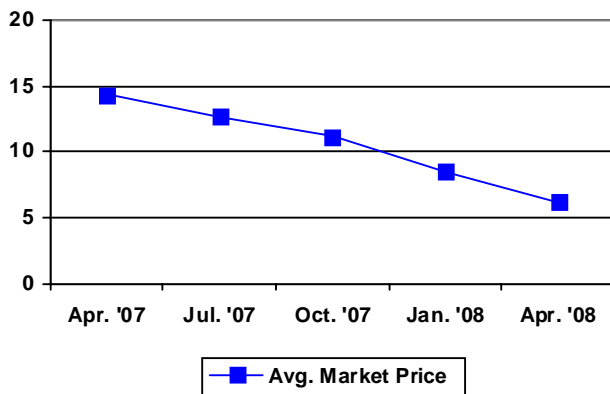


**Current Quarterly Parameters**  
 (with comparison to last quarter)

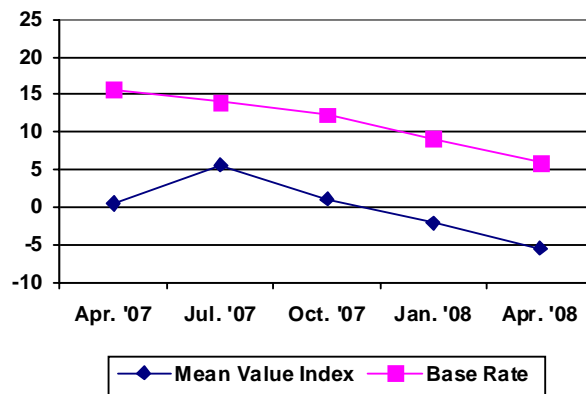
	Interior		
	This quarter (2 <sup>nd</sup> Q '08)	Last quarter (1 <sup>st</sup> Q '08)	% Change
Avg. Market Price	6.23	8.51/m <sup>3</sup>	-26.79%
Mean Value Index	-5.40	-2.05/m <sup>3</sup>	163.41%
Base Rate	6.02	9.17/m <sup>3</sup>	-34.35%

**Interior Parameters**  
 (5 quarter comparison)

Avg. Market Price (\$/m<sup>3</sup>)

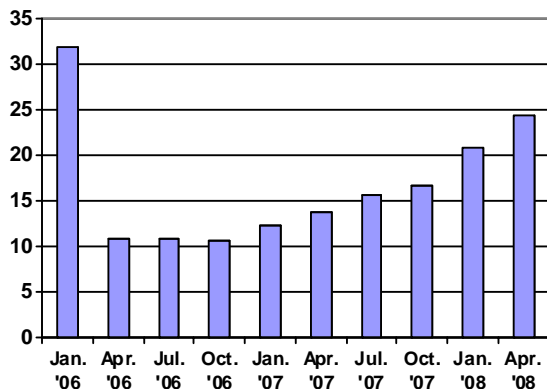


Mean Value Index and Base Rate (\$/m<sup>3</sup>)

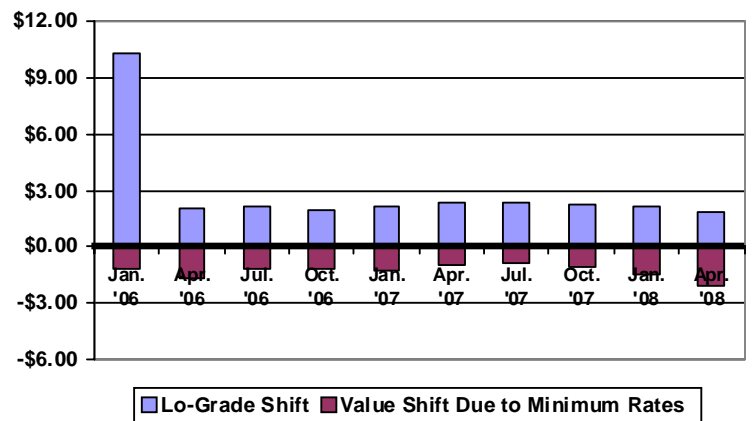


**BC Interior CVP Stumpage**

Lo-Grade %



Lo-Grade Shift



Source for all data in this Update except rates in non-BC jurisdictions: BC Ministry of Forests. Although all reasonable efforts have been made to ensure the accuracy of the information in this Update, COFI is not responsible for any errors or omissions.



## INTERIOR BRITISH COLUMBIA STUMPAGE PARAMETERS

Date	Composite Index	Base Rate (\$/m <sup>3</sup> )	MVI	Average Market Price (\$/m <sup>3</sup> ) Target Rate prior to July 1, 2006
<b>2008</b>				
October				
July				
April		6.02	-5.40	6.23
January		9.17	-2.05	8.51
<b>2007</b>				
October		12.36	1.08	11.14
July		14.10	5.62	12.64
April		15.71	0.55	14.33
January		16.19	5.31	15.28
<b>2006</b>				
October		17.62	2.27	16.81
July	Discontinued	18.62	6.30	17.70
April	193.2	16.83	8.92	16.48
January	190.0	25.16	16.44	16.04
<b>2005</b>				
October	201.7	24.67	22.92	17.65
July	216.1	27.54	24.12	19.63
April	199.3	22.96	22.26	17.32
January	237.2	29.46	20.98	22.54
<b>2004</b>				
October	243.5	30.19	12.45	23.40
July	216.5	25.45	3.32	19.69
April	180.6	18.15	0.76	14.75
January	193.1	20.31	1.63	16.47
<b>2003</b>				
October	166.2	13.61	2.81	11.89
July	178.9	17.06	10.15	14.52
April	181.9	17.18	14.65	14.93
January	183.2	14.83	17.09	13.93
<b>2002</b>				
October	206.1	19.31	23.33	17.08
July	236.5	25.10	27.46	21.26
April	199.9	17.75	25.02	16.23
January	229.4	22.85	24.78	20.28
<b>2001</b>				
October	239.9	26.45	20.62	22.41
July	196.5	18.36	19.38	16.44
April	193.3	16.68	25.13	16.00
January	195.1	16.23	29.67	16.25
<b>2000</b>				
October	218.0	20.97	39.89	19.90
July	251.3	27.70	35.71	24.48
April	259.9	29.47	34.00	25.66
January	269.3	31.12	34.48	26.95
<b>1999</b>				
October	285.0	34.90	27.29	29.11
July	243.5	26.96	11.16	23.40
April	223.2	22.61	8.18	20.61
January	224.3	22.66	9.41	20.76
<b>1998</b>				
October	215.6	20.70	13.25	19.57
July	224.4	22.72	20.78	20.78
June	228.9	23.49	26.32	21.40
April	228.9	28.39	26.32	24.90
January	255.6	33.54	31.43	28.87
<b>1997</b>				
October	268.1	35.78	36.79	30.59
July	272.8	36.66	35.70	31.24
June	267.7	36.24	34.14	30.54
April	267.7	36.32	33.94	30.54
January	266.6	36.59	32.15	30.39
<b>1996</b>				
October	245.7	33.30	30.37	27.51
July	214.6	27.92	32.89	23.23
April	203.4	25.99	36.78	21.69
January	208.7	26.64	39.10	22.42

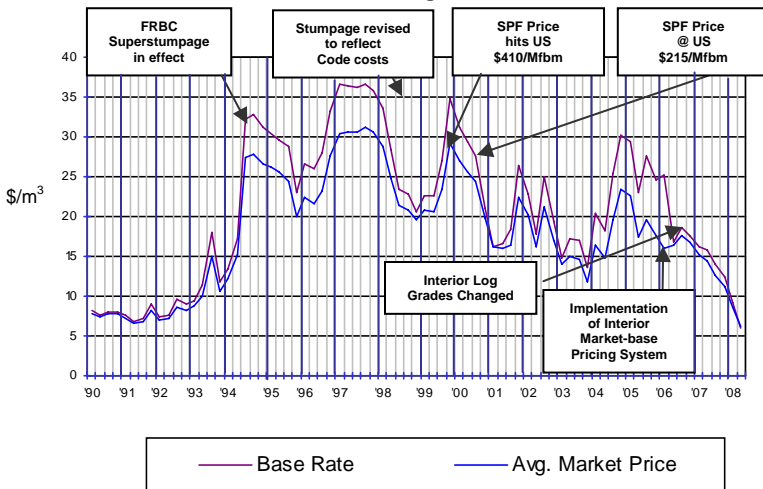


## INTERIOR BRITISH COLUMBIA STUMPAGE PARAMETERS

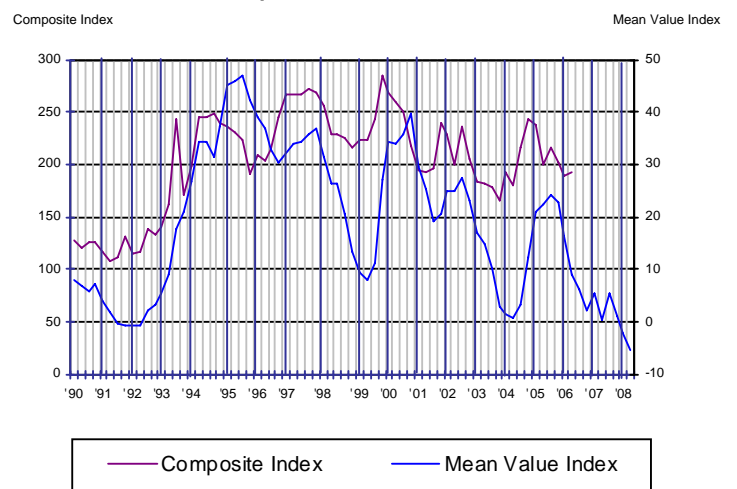
Date	Composite Index	Base Rate (\$/m <sup>3</sup> )	MVI	Average Market Price (\$/m <sup>3</sup> ) Target Rate prior to July 1, 2006
<b>1995</b>				
October	191.6	23.06	42.20	20.07
July	223.8	28.82	46.82	24.50
April	231.5	29.69	46.07	25.56
January	236.2	30.47	45.09	26.21
<b>1994</b>				
October	239.4	31.16	37.25	26.65
July	248.3	32.83	31.42	27.87
May	245.4	32.19	34.48	27.47
April	245.4	17.19	34.48	15.17
January	198.7	13.50	26.78	12.28
<b>1993</b>				
October	171.0	11.73	20.84	10.57
July	243.7	18.03	17.62	15.06
April	162.6	11.37	9.23	10.05
January	141.4	9.38	5.53	8.74
<b>1992</b>				
October	133.2	8.95	3.43	8.23
July	138.4	9.55	2.31	8.55
April	116.8	7.60	-0.62	7.22
January	114.5	7.46	-0.73	7.08
<b>1991</b>				
October	131.4	8.91	-0.59	8.12
July	111.1	7.19	-0.39	6.87
April	108.4	6.76	1.77	6.70
January	117.7	7.51	4.05	7.27
<b>1990</b>				
October	125.7	8.05	7.34	7.77
July	126.1	8.09	5.87	7.79
April	120.1	7.52	7.01	7.42
January	127.5	8.13	8.11	7.88

## Interior

**Base Rate and Average Market Price**



**Composite Index and MVI**





**Average Stumpage Prices\***  
(Excluding BC Timber Sales)  
(\$/m<sup>3</sup>)

Year	Region					Coast	Interior	Province
	Southern Interior			Northern Interior				
	Cariboo	Kamloops	Nelson	PG	PR			
2006/2007	12.24			13.30		7.21	12.74	11.58
2005/2006	13.41			15.09		7.67	14.26	12.84
2004/2005	14.90			16.07		14.14	15.48	15.14
2003/2004	11.74			13.99		19.19	12.88	14.21
2002/2003	14.73	18.88	10.07	16.10	12.09	19.74	15.75	16.83
2001/2002	17.02	22.73	13.77	21.48	13.93	14.59	19.08	17.93
2000/2001	15.07	22.26	12.00	23.52	13.56	15.69	18.92	18.05
1999/2000	21.67	21.34	12.61	30.14	17.24	16.08	22.92	21.18
1998/1999	17.44	17.05	7.62	25.20	16.93	19.28	19.05	19.10
1997/1998	26.40	27.37	15.76	33.40	25.17	25.90	28.10	27.55
1996/1997	26.04	25.70	16.54	29.50	22.14	25.43	25.58	25.54
1995/1996	21.24	21.61	13.45	26.19	18.12	26.74	21.66	23.03
1994/1995	25.90	24.07	16.55	30.87	19.39	24.42	25.15	24.96
1993/1994	13.80	12.59	8.87	16.25	10.87	15.18	13.25	13.75
1992/1993	8.60	9.10	6.04	10.07	6.72	11.24	8.53	9.22
1991/1992	5.50	7.12	4.33	8.61	5.18	9.81	6.62	7.47
1990/1991	5.02	6.10	4.69	7.92	5.47	10.21	6.27	7.34
1989/1990	5.34	5.83	5.53	9.25	4.72	9.48	6.47	7.43
1988/1989	3.85	5.46	5.09	8.38	5.08	8.43	5.95	6.68
1987/1988	3.11	4.00	3.47	5.10	3.96	9.58	4.11	5.89
1986/1987	1.28	1.56	1.52	1.98	2.66	6.13	1.60	2.88
1985/1986	1.22	1.41	1.50	1.28	2.30	4.41	1.31	2.18

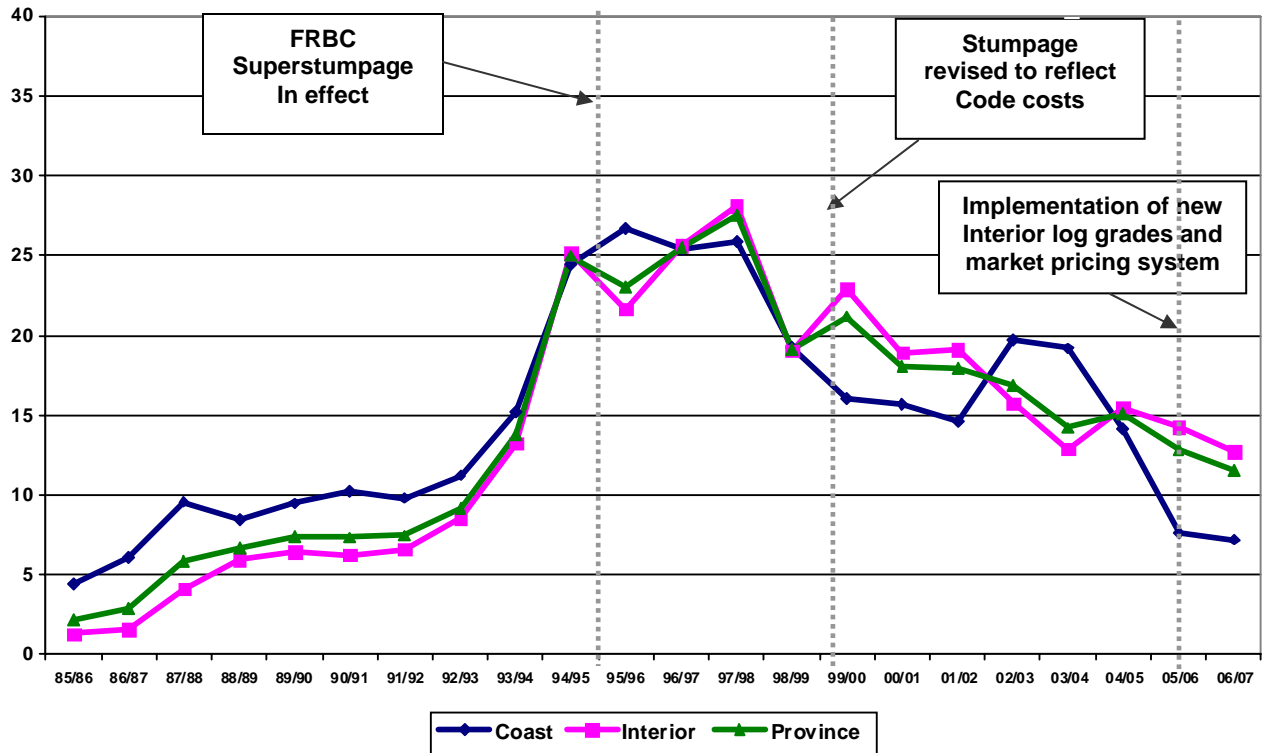
\* Based on stumpage billings from Crown land excluding BC Timber Sales, timber licences, waste, special forest products and firmwood rejects. Includes coniferous and deciduous species.

Coast includes Vancouver Region plus North Coast District of Prince Rupert Region. The rest of the province is Interior.

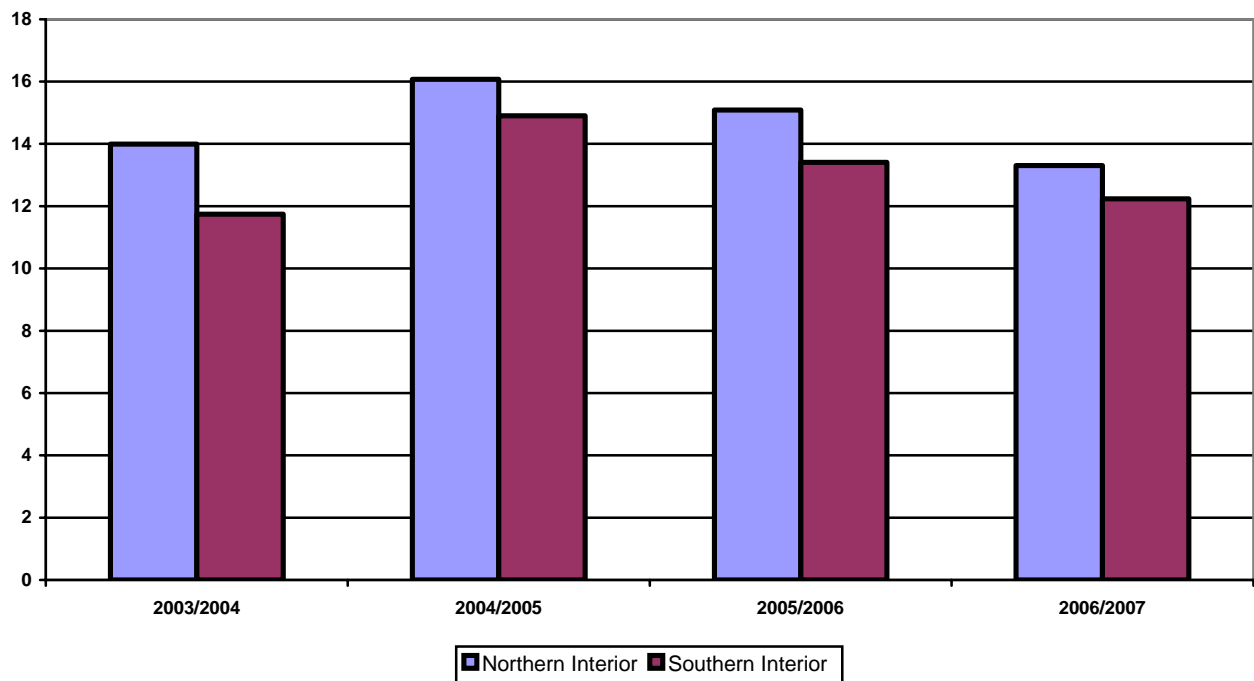
Coast, Interior, Provincial averages are derived from regional averages weighted by volume.

Starting 2003/04 shown by region only (no district breakdown).

## Average Stumpage Prices for Coast, Interior, Province (Excluding BC Timber Sales) (\$/m<sup>3</sup>)



## Average Stumpage Prices (Northern & Southern Interior Region) (Excluding BC Timber Sales) (\$/m<sup>3</sup>)





## Stumpage Revenue (\$'s millions)

	Year											
	91/92	92/93	93/94	94/95	95/96	96/97	97/98	98/99	99/00	00/01	01/02	02/03
<b>Cariboo</b>												
Major/WL	37.991	54.696	74.908	172.940	138.227	189.619	164.027	103.741	187.427	83.114	115.198	119.265
BCTS	18.947	21.125	32.084	58.007	48.404	51.970	56.297	25.513	38.929	39.152	30.145	49.600
<b>Total</b>	<b>56.938</b>	<b>75.821</b>	<b>106.992</b>	<b>230.947</b>	<b>186.631</b>	<b>241.589</b>	<b>220.324</b>	<b>129.254</b>	<b>226.356</b>	<b>122.266</b>	<b>145.343</b>	<b>168.865</b>
<b>Kamloops</b>												
Major/WL	53.735	58.912	78.481	177.948	159.076	178.931	184.092	113.214	180.359	165.709	168.292	143.667
BCTS	13.091	18.480	33.018	35.620	41.070	44.940	34.849	33.355	49.612	43.674	38.562	47.355
<b>Total</b>	<b>66.826</b>	<b>77.392</b>	<b>111.499</b>	<b>213.568</b>	<b>200.146</b>	<b>223.871</b>	<b>218.941</b>	<b>146.569</b>	<b>229.971</b>	<b>209.383</b>	<b>206.854</b>	<b>191.022</b>
<b>Nelson</b>												
Major/WL	21.029	26.246	35.732	73.831	58.509	79.621	67.061	35.216	64.649	58.056	66.818	46.458
BCTS	7.676	12.230	17.969	20.512	30.599	28.816	26.096	19.075	27.720	24.321	23.458	25.985
<b>Total</b>	<b>28.705</b>	<b>38.476</b>	<b>53.701</b>	<b>94.343</b>	<b>89.108</b>	<b>108.437</b>	<b>93.157</b>	<b>54.291</b>	<b>92.369</b>	<b>82.377</b>	<b>90.276</b>	<b>72.443</b>
<b>Pr George</b>												
Major/WL	113.114	134.768	228.995	469.215	380.555	450.949	480.419	294.704	530.336	310.804	323.546	304.435
BCTS	38.186	51.388	76.281	109.022	76.015	99.865	103.668	65.846	75.632	85.363	60.135	71.533
<b>Total</b>	<b>151.30</b>	<b>186.156</b>	<b>305.276</b>	<b>578.237</b>	<b>456.57</b>	<b>550.814</b>	<b>584.087</b>	<b>360.550</b>	<b>605.968</b>	<b>396.167</b>	<b>383.681</b>	<b>375.968</b>
<b>Pr Rupert</b>												
Major/WL	36.191	40.261	64.009	157.524	133.216	155.471	146.316	94.986	131.522	84.835	78.760	57.881
BCTS	17.422	24.066	41.992	64.720	61.126	46.659	50.775	34.381	39.220	32.906	16.219	28.115
<b>Total</b>	<b>53.613</b>	<b>64.327</b>	<b>106.001</b>	<b>222.244</b>	<b>194.342</b>	<b>202.13</b>	<b>197.091</b>	<b>129.367</b>	<b>170.742</b>	<b>117.741</b>	<b>94.979</b>	<b>85.996</b>
<b>Vancouver</b>												
Major/WL	149.323	157.350	202.387	366.877	452.931	411.151	365.201	323.326	198.883	281.042	193.293	307.208
BCTS	33.903	44.563	57.291	64.686	59.957	69.481	75.316	44.011	46.935	55.244	26.983	69.065
<b>Total</b>	<b>183.226</b>	<b>201.913</b>	<b>259.694</b>	<b>432.223</b>	<b>513.060</b>	<b>465.876</b>	<b>440.526</b>	<b>367.337</b>	<b>245.818</b>	<b>336.286</b>	<b>220.276</b>	<b>376.273</b>
<b>Prov. Total</b>	<b>540.608</b>	<b>644.085</b>	<b>943.163</b>	<b>1771.562</b>	<b>1639.857</b>	<b>1792.717</b>	<b>1754.126</b>	<b>1187.368</b>	<b>1571.224</b>	<b>1264.220</b>	<b>1141.409</b>	<b>1270.567</b>

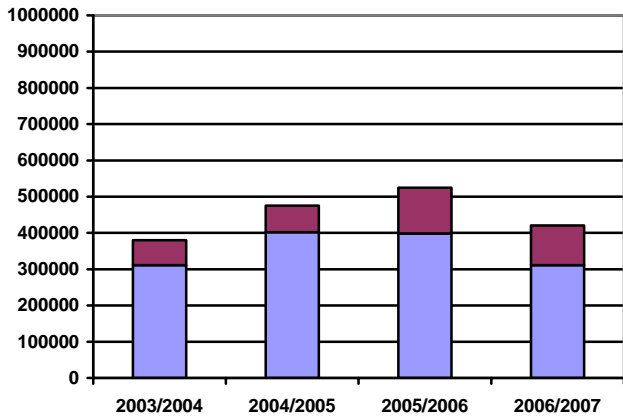
## Stumpage Revenue (\$'s thousands)

	Year											
	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15
<b>N. Interior</b>												
Major/WL	311,415	402,260	398,264	311,064								
BCTS	68,674	72,992	126,805	109,196								
<b>Total</b>	<b>380,089</b>	<b>475,252</b>	<b>525,069</b>	<b>420,260</b>								
<b>S. Interior</b>												
Major/WL	244,955	372,888	328,549	324,914								
BCTS	80,912	95,832	100,501	106,362								
<b>Total</b>	<b>325,867</b>	<b>468,720</b>	<b>429,050</b>	<b>431,276</b>								
<b>Interior</b>												
Major/WL	556,370	775,148	726,813	635,978								
BCTS	149,586	168,824	227,306	215,558								
<b>Total</b>	<b>705,956</b>	<b>943,972</b>	<b>954,119</b>	<b>851,536</b>								
<b>Coast</b>												
Major/WL	214,887	228,813	92,189	91,230								
BCTS	36,038	97,250	49,513	62,260								
<b>Total</b>	<b>250,925</b>	<b>326,063</b>	<b>141,702</b>	<b>153,490</b>								
<b>Prov. Total</b>	<b>956,881</b>	<b>1,270,035</b>	<b>1,095,821</b>	<b>1,005,026</b>								

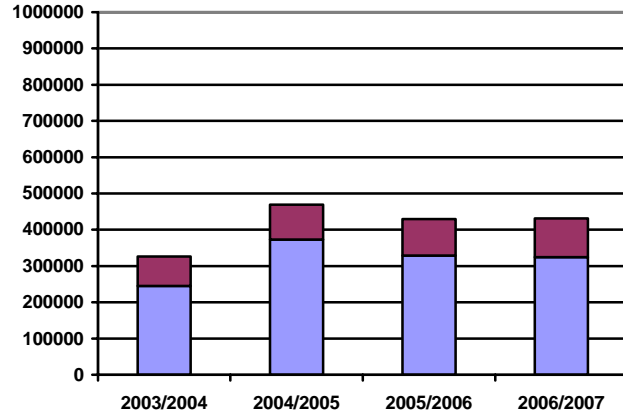


## Stumpage Revenue by Forest Region (\$'s thousands) (MOF fiscal year)

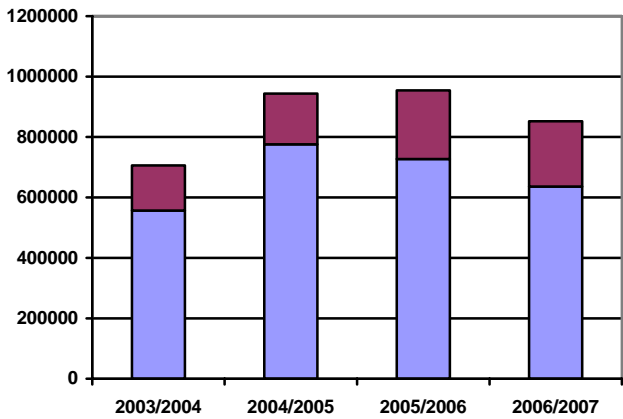
**Northern Interior**



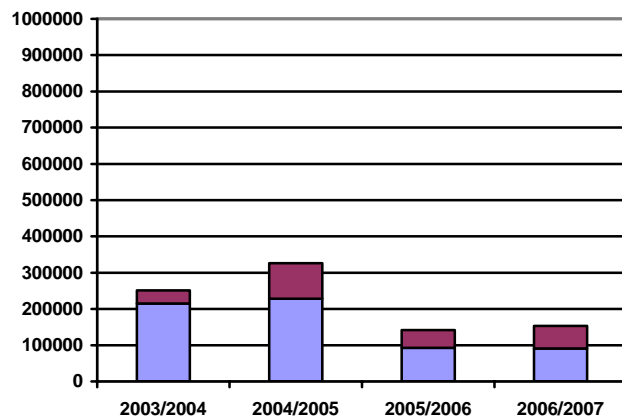
**Southern Interior**



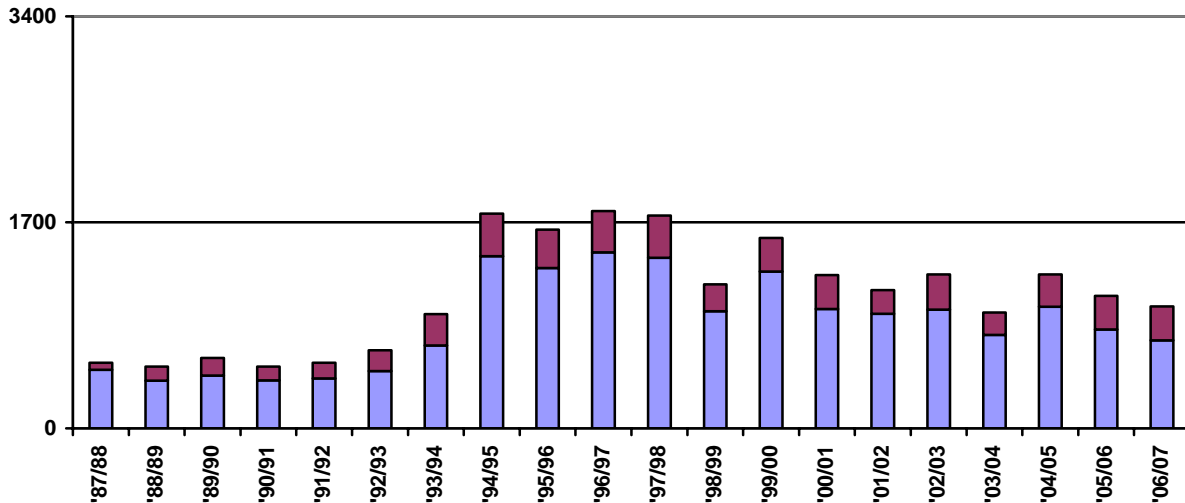
**Interior**



**Coast**



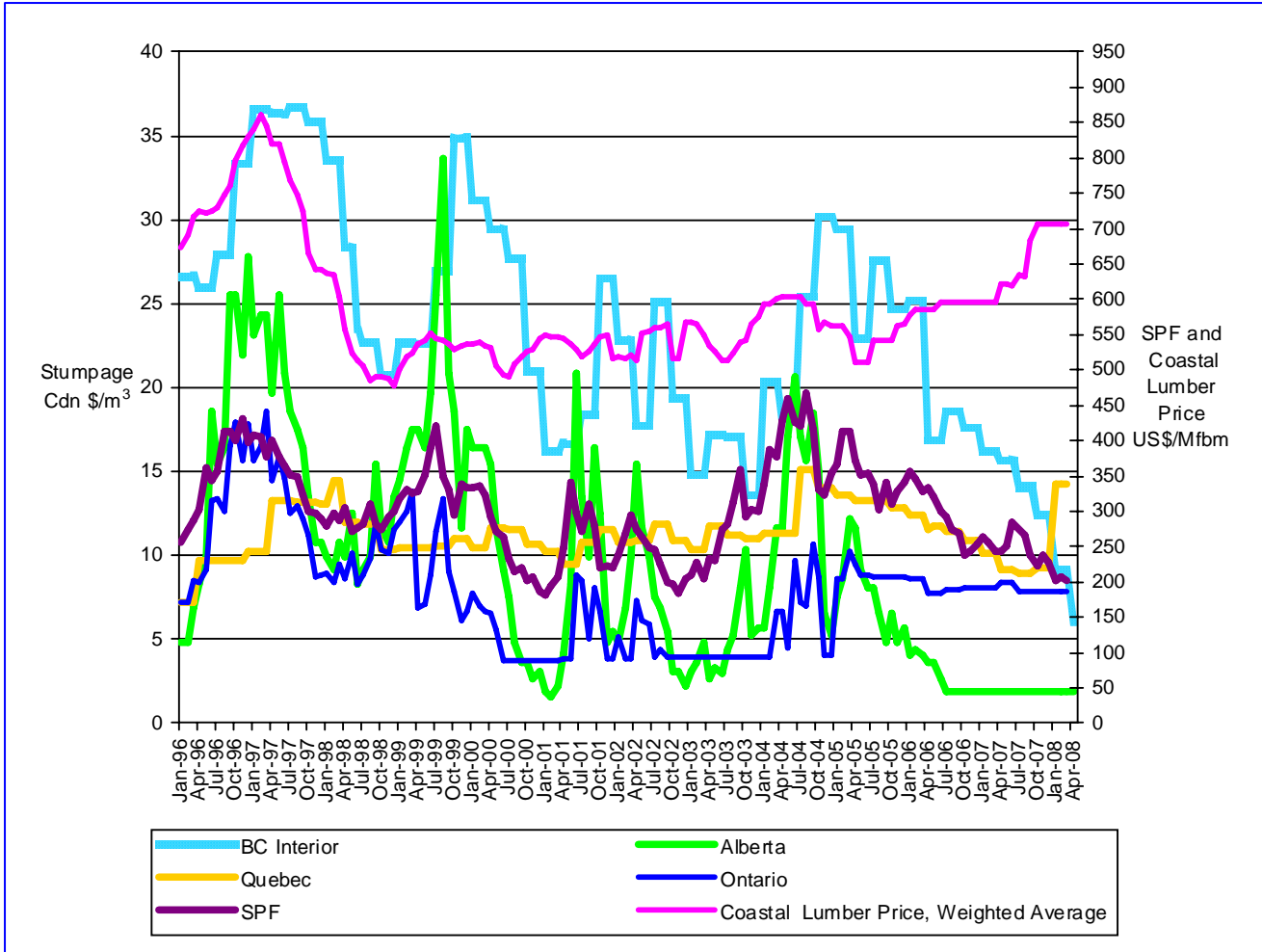
**Province**



Major & Woodlot Licensees BCTS

## STUMPAGE COMPARISONS BY JURISDICTION

### Stumpage Rates and Benchmark Lumber Price



**Sources:**

BC Interior: Base rate – Ministry of Forests - [www.for.gov.bc.ca/hva/timberp/cvp.htm](http://www.for.gov.bc.ca/hva/timberp/cvp.htm)  
 Alberta: Alberta Sustainable Resource Development - <http://srd.alberta.ca/forests/enforcementcompliance/currentdues.asp>  
 Quebec: [www.mrn.gouv.qc.ca/forets/enterprises/enterprises-tarification.jsp](http://www.mrn.gouv.qc.ca/forets/enterprises/enterprises-tarification.jsp)  
 Ontario: [www.web2.mnr.gov.on.ca/mnr/forests/businessweb/stumpage/home.htm](http://www.web2.mnr.gov.on.ca/mnr/forests/businessweb/stumpage/home.htm)  
 SPF: Random Lengths  
 Coastal Lumber Weighted Average: Random Lengths

**FOR FURTHER INFORMATION:**

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 #1501 – 700 West Pender Street  
 Pender Place I Business Building  
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