

RECEIVED DEC 30 1986



December 29, 1986

Mr. Paul Huang, Purchasing Manager
J-M Manufacturing Company, Inc.
1051 Sperry Road
Stockton, California 95206

RE: Your Request for Quotation - December 5, 1986

Dear Paul,

I have made my annual pre-Christmas trip to the East Coast and have been advised that even though some Canadian mills have talked about raising 4T and 5R prices, they have not done so, and have maintained 1986 prices through March 1987.

We appreciate the opportunity to serve you with your fiber requirements and would maintain the same prices for 1987 as we have had for 1986. That is:

Stockton -

4T - \$460/S.T., FOB Mill
5R - 340/S.T., FOB Mill

\$416.⁰⁰/₅₇ } per G. Coats 12/29/86
\$316.⁰⁰/₅₇

Denison -

4T - \$390/S.T., FOB Mill
5R - 300/S.T., FOB Mill

per G. Coats 12/29/86

As discussed with you on December 18, 1986, we regret that we will be unable to ship to Denison until May 1987. After that time, we should be back on our normal schedule.

We look forward to working with you in 1987.

Yours,

CALAVERAS NATURAL RESOURCES, INC.
General Partner

Gordon A. Coats
President

GAC:tc

JMM 00000247

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