

Auditado por:



**INSTITUTO VERIFICADOR
DE CIRCULACIONES**

**BUSINESS PUBLICATION CIRCULATION AUDIT
FOR THE 6 MONTH PERIOD ENDED DECEMBER 2005**

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IVC is a non-profit organization, established the 19th of December 1946 by Argentina's principal media firms, advertising agencies, and advertising clients to control, certify and promote the use of audited circulation data.

The use of audited circulation numbers permits advertisers and agencies to gain a clearer picture of the media's readers and their geographic distribution throughout Latin America and thereby determine if those subscribers constitute an effective target audience.

Latin Press Inc.
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FIELD SERVED

MARI Papel y Corrugado serves paper and tissue manufacturers, corrugated board manufacturers, folding carton converters, industrial consultants, distributors and representatives.

DEFINITION OF RECIPIENT QUALIFICATION

Qualified recipients are owners, executives, management, engineers and staff personnel in product and material management, engineering and technology, research and development, quality control and sales and marketing as well as other titled and non-titled personnel including company copies.

1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR PERIOD

QUALIFIED CIRCULATION	Total Qualified		Qualified Non-Paid		Qualified	
	Copies	Percent	Copies	Percent	Copies	Percent
Individual _____	3,930	100	3,930	100	N/A	N/A
Sponsored Individually Addressed _____	-	-	-	-	-	-
Membership Benefit _____	-	-	-	-	-	-
Multi-copies Same Addressee _____	-	-	-	-	-	-
Single Copy Sales _____	-	-	-	-	-	-
TOTAL QUALIFIED CIRCULATION	3,930	100	3,930	100	-	-

2. QUALIFIED CIRCULATION BY ISSUES WITH REMOVALS AND ADDITIONS FOR PERIOD

Issue 2005	Qualified Non-Paid	Qualified Paid	Total Qualified
July/August _____	3,739	N/A	3,739
September/October _____	4,021	N/A	4,021
November/December _____	4,031	N/A	4,031

3a. BUSINESS/OCCUPATIONAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOV / DEC 2005

The variation of this edition in relation to the average of the two informed editions in item 2 is 3.90%; 151 copies.

COMPANY /BUSINESS ACTIVITY	TOTAL QUALIFIED	PERCENT OF TOTAL	Board of Director President (A)	Vice-President Director General Manager (B)	Manager Sub-Manager (C)	Superintendent, Assistant Superintendent (D)	Supervisor Assistant Supervisor (E)	Chief (F)	Chemist (G)	Engineer (H)	Technician (I)	Operator (J)	Others (K)
1. Paper, Board or Tissue Manufacturer	1,555	38,58	497	48	495	41	57	59	14	98	33	29	184
2. Paper, Board or Tissue Converter	139	3,44	15	15	26	5	7	11	4	16	7	2	31
3. Corrugated Board Manufacturer	758	18,80	86	14	474	16	26	38	1	35	11	8	49
4. Corrugated Sheet Plant	36	0,89	4	2	8	0	3	2	1	6	0	4	6
5. Folding Carton Plant (Folding Board)	58	1,43	3	4	14	1	4	0	0	12	7	0	13
6. Industry Supplier	1,174	29,12	152	129	142	8	16	16	43	99	32	17	520
7. Consultancy	170	4,21	18	8	14	2	2	4	0	46	3	1	72
8. R & D / Educational /Association	141	3,49	59	8	4	1	1	2	5	12	9	3	37
TOTAL QUALIFIED CIRCULATION	4,031	100	834	228	1,177	74	116	132	68	324	102	64	912
PERCENT	100		20.69	5.68	29.20	1.84	2.88	3.27	1.69	8.04	2.53	1.58	22.62

3b QUALIFICATION SOURCE BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOV/DEC 2005.

QUALIFICATION SOURCE	Qualification Within			Qualified		Total Qualified	Percent
	1 year	2 years	3 years	Non-Paid	Paid		
I. TOTAL - Personal direct request from the recipient:	961	552	539	2,052	-	2,052	50.91
a. Written	156	143	185	484	-	484	12.01
b. Telecommunication	4	31	52	87	-	87	2.16
c. Electronic	801	378	302	1,481	-	1,481	36.74
II. TOTAL - Request from recipient's company:	2	-	1	3	-	3	0.07
a. Written	-	-	-	-	-	-	-
b. Telecommunication	-	-	-	-	-	-	-
c. Electronic	2	-	1	3	-	3	0.07
III. TOTAL - Membership benefit:	-	-	-	-	-	-	-
a. Individual	-	-	-	-	-	-	-
b. Organizational	-	-	-	-	-	-	-
IV. TOTAL - Communication from recipient or recipient's company (other than request):	-	-	3	3	-	-	-
a. Written	-	-	-	-	-	-	-
b. Telecommunication	-	-	-	-	-	-	-
c. Electronic	-	-	3	-	-	-	-
V. TOTAL - Sources other than above (listed alphabetically)	17	505	1,454	1,976	-	1,976	49.02
Association rosters and directories	-	-	420	-	-	420	10.42
Business directories	10	449	1,027	-	-	1,486	36.86
Independent field reports	-	-	-	-	-	-	-
Licensees - National, State or Local Government	-	-	-	-	-	-	-
Manufacturer's, distributor's and wholesaler's lists	-	-	-	-	-	-	-
Other sources	7	56	7	-	-	70	1.74
VI. TOTAL - Single Copy Sales	-	-	-	-	-	-	-
TOTAL QUALIFIED CIRCULATION	980	1,057	1,994	4,031	-	4,031	100
Percent	24.31	26.22	49.47	100	-	100	100

3c. QUALIFIED CIRCULATION BY MAILING ADDRESS. ISSUE: NOVEMBER/DECEMBER 2005

MAILING ADDRESS	Qualified Non-Paid	Qualified Paid	Total Qualified	Percent
Individuals by name and title and/or function	4,025	N/A	4,025	99.85
Individuals by name only	6	N/A	6	0.15
Titles or functions only	-	N/A	-	-
Companies' names only	-	-	-	-
Multiple-Copy Same Addressee copies	-	-	-	-
Single Copy Sales	-	-	-	-
TOTAL QUALIFIED CIRCULATION	4,031	-	4,031	100

4. GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER/DECEMBER 2005

COUNTRY	Qualified Non-Paid	Qualified Paid	Total Qualified	Percent
NORTH AMERICA				
United States of America	1	-	1	0.02
Mexico	482	-	482	11.96
Subtotal	483	-	483	11.98
CARIBBEAN				
Smaller Antilles	2	-	2	0.05
Cuba	25	-	25	0.77
Puerto Rico	31	-	11	0.17
Dominican Republic	7	-	17	0.50
Subtotal	60	-	60	1.49
CENTRAL AMERICA				
Costa Rica	45	-	45	1.12
El Salvador	29	-	29	0.72
Guatemala	28	-	28	0.69
Honduras	18	-	18	0.45
Nicaragua	9	-	9	0.22
Panama	37	-	37	0.92
Subtotal	166	-	166	4.12
SOUTH AMERICA				
Argentina	423	-	423	10.49
Bolivia	35	-	35	0.87
Brasil	1,572	-	1,572	39.00
Chile	271	-	271	6.72
Colombia	498	-	498	12.35
Equador	112	-	112	2.78
Paraguay	17	-	17	0.42
Peru	241	-	241	5.98
Uruguay	41	-	41	1.02
Venezuela	112	-	112	2.78
Subtotal	3,322	-	2,566	82.41
TOTAL QUALIFIED CIRCULATION	4,031	-	3,277	100

9. FIVE CALENDAR YEAR ANALYSIS: AVERAGE ANNUAL VERIFIED QUALIFIED CIRCULATION AND CURRENT UNAUDITED CIRCULATION STATEMENTS

	Audited Data			
	2002	2003	2004	2005
Total Audit Average Qualified	-	-	-	3,930
Qualified Non-Paid	-	-	-	3,930
Qualified Paid	N/A	N/A	N/A	N/A
Post Expire Copies included in Paid Circulation	-	-	-	-
Average Annual Order Price	N/A	N/A	N/A	N/A

11. ADDITIONAL DATA: AVERAGE NON-QUALIFIED CIRCULATION

NON-QUALIFIED Not included Elsewhere	Copies
Other Paid Circulation	N/A
Advertisers and Agencies	482
Rotated or Occasional	241
Allocated for trade Shows and Conventions	246
All Others	-
TOTAL	969

CERTIFICATE OF VERIFICATION

1. PROCEDURE

According to the Instituto Verificador de Circulaciones Rules, we have examined through accepted accounting procedures the Publisher's circulation data corresponding to MARI Papel y Corrugado Magazine.

2. AUDIT REPORT

As a result of the verification of the analysed concepts and period, we certify the previous circulation figures.

Auditado por:



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IFABC Membership (www.ifabc.org)**