



# Standard Certificate of Circulation

For the 130 issues distributed between 1st July 2005 and 31st December 2005

**International  
Publications**

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## The Wall Street Journal Europe

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This certificate expires on 30th September 2006 unless ABC has issued a new certificate before that date.

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Wall Street Journal Europe SPRL  
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# The Wall Street Journal Europe

Certificate of Average Net Circulation for the 130 issues distributed between 1st July 2005 and 31st December 2005

	<b>Total</b>
<b>TOTAL AVERAGE NET CIRCULATION PER ISSUE</b>	<b>87,710</b>

<b>Newstrade and other Single Copy Sales</b>	<b>TOTAL</b>	<b>11,515</b>
At Basic Cover Price		11,485
At below Basic Cover Price but not less than 50% of Basic Cover Price		30
At below 50% of Basic Cover Price		-

<b>Single Copy Subscription Sales</b>	<b>TOTAL</b>	<b>8,964</b>
At Basic Annual Rate		6,612
At below Basic Annual Rate but not less than 50% of Basic Annual Rate		1,836
At below 50% of Basic Annual Rate but not less than 20% of Basic Annual Rate		450
At below 20% of Basic Annual Rate but not less than 5% of Basic Annual Rate		66

<b>Multiple Copy Subscription Sales</b>	<b>TOTAL</b>	<b>12,164</b>
At Basic Annual Rate		706
At below Basic Annual Rate but not less than 50% of Basic Annual Rate		8
At below 50% of Basic Annual Rate but not less than 20% of Basic Annual Rate		93
At below 20% of Basic Annual Rate but not less than 5% of Basic Annual Rate		11,357

<b>Sponsored Subscription Sales</b>	<b>TOTAL</b>	<b>104</b>
At Basic Annual Rate		-
At below Basic Annual Rate but not less than 50% of Basic Annual Rate		104
At below 50% of Basic Annual Rate but not less than 20% of Basic Annual Rate		-
At below 20% of Basic Annual Rate but not less than 5% of Basic Annual Rate		-

<b>Regular Multiple Copy / Bulk Sales</b>	<b>TOTAL</b>	<b>54,962</b>
At Basic Cover Price		-
At below Basic Cover Price but not less than 50% of Basic Cover Price		38
At below 50% of Basic Cover Price but not less than 20% of Basic Cover Price		1,054
At below 20% of Basic Cover Price but not less than 5% of Basic Cover Price		4,689
At below 5% of Basic Cover Price		41,451
Barter Copies		7,730

<b>Issue Specific Multiple Copy / Bulk Sales</b>	<b>TOTAL</b>	<b>-</b>
At Basic Cover Price		-
At below Basic Cover Price but not less than 50% of Basic Cover Price		-
At below 50% of Basic Cover Price but not less than 20% of Basic Cover Price		-
At below 20% of Basic Cover Price but not less than 5% of Basic Cover Price		-
Barter Copies		-

<b>Controlled Free Circulation</b>	<b>TOTAL</b>	<b>1</b>
Individually Requested in Writing		1
Individually Requested by Telecommunications		-
Company Requested in Writing		-
Company Requested by Telecommunications		-
Non-Requested - by Name		-
Non-Requested - by Job Title / Function		-

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## Cover Price and Subscription Rate Detail:

Basic Cover Price: €1.74 to €3.62  
Published Annual Subscription rate: €299.00 to €716.00

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## Duplication:

The mailing list for the audit issue was tested, the level of duplication found was: 0%

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## Pagination/Advertising Content:

Average Pagination 19  
Average Advertising 6  
Advertising Content (%) 32.7

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## Country of Origin:

Belgium

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## Excluded Issues:

26/12/2005 Not Published

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## Controlled Free Circulation - Terms of Control

Individuals living in Europe.

**Age of Requests** - based on the documentation  
for the issue distributed on 30/12/2005

	Quantity	%
TOTAL	1	100.0
1 to 12 months	1	100.0
13 to 24 months	-	-
25 to 36 months	-	-

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## Regular Bulk Sales:

Category	At Basic Cover Price (BCP)		Below BCP but not < 50%		Below 50% of BCP but not < 20%		Below 20% of BCP but not < 5%		At Below 5% of BCP		Barter Copies		Totals	
	Quantity	%	Quantity	%	Quantity	%	Quantity	%	Quantity	%	Quantity	%	Quantity	%
<b>Total Average</b>	-	-	<b>38</b>	-	<b>1,054</b>	<b>1.2</b>	<b>4,689</b>	<b>5.4</b>	<b>41,451</b>	<b>47.3</b>	<b>7,730</b>	<b>8.8</b>	<b>54,962</b>	<b>62.7</b>
Airlines	-	-	-	-	215	0.3	2,420	2.8	35,197	40.1	-	-	37,832	43.1
Hotels	-	-	34	-	453	0.5	1,978	2.3	227	0.3	-	-	2,692	3.1
Trains	-	-	-	-	-	-	61	0.1	-	-	-	-	61	0.1
Other Publication Inserts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Voucher Redemption	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sports Events	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Leisure Centers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Food/Beverage Outlets	-	-	4	-	-	-	-	-	20	-	-	-	24	-
Others	-	-	-	-	386	0.4	230	0.3	6,007	6.9	7,730	8.8	14,353	16.4

## Issue Specific Bulk Sales:

None

## Issue by Issue Bulk Sales Analysis:

None

