



*For current (15 min. delayed)
stock quotes, text message
"44636" with the Stock's ticker
symbol.*

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About the PM40

PaperMoney has developed this forest industry/pulp and paper stock index for use in gauging the relative health of the overall industry. The index, PM40, contains 40 companies engaged primarily in forestry; pulp and paper manufacturing; converting; and printing. Our criterion for selection is as follows:

Geographic Limitations--none

Stock Exchange Listing--must be listed on a US exchange (to eliminate the effects of currency fluctuations). American Depositary Receipts (ADRs) are eligible for inclusion.

Must be primarily dependent on cellulose in any form for business health. In other words, Kimberly-Clark is included, but Procter & Gamble is not. McGraw Hill is included, but the New York Times is not.

If a company was not traded on a US exchange at the beginning of our data collection period (January 1, 2000), its closing price at the end of its first week of trading on a US exchange is backed up to January 1, 2000 as a proportion of its parent company (or companies) stock prices – based on the conversion ratio at the time of inception. The PM40 is an equivalent-weight Index, rebalanced quarterly.

The companies comprising the index are:

- | | | | |
|---------------------------------------|------------------------------|-------------------------|---------------------------------------|
| 1. AbitibiBowater (ABH) | 11. Domtar (UFS) | 21. MeadWestvaco (MWV) | 31. Schweitzer-Mauduit (SWM) |
| 2. American Israeli Paper Mills (AIP) | 12. Glatfelter (GLT) | 22. Nashua (NSHA) | 32. Smurfit Stone (SSCC) |
| 3. Aracruz (ARA) | 13. Graphic Packaging (GPK) | 23. Neenah Paper (NP) | 33. Sonoco (SON) |
| 4. Amcor (AMCRY) | 14. Greif Brothers (GEF) | 24. Pactiv (PTV) | 34. Stora Enso (SEOAY) |
| 5. Bemis (BMS) | 15. International Paper (IP) | 25. PCA (PKG) | 35. Temple-Inland (TIN) |
| 6. Brookfield (BIP) | 16. Kimberly-Clark (KMB) | 26. Potlatch (PCH) | 36. UPM Kymmene (UPMKY) |
| 7. Buckeye (BKI) | 17. Louisiana Pacific (LPX) | 27. Reed-Elsevier (RUK) | 37. USG (USG) |
| 8. Carastar (CSAR) | 18. 3M (MMM) | 28. Rock-Tenn (RKT) | 38. Votorantim Celulose e Papel (VCP) |
| 9. Chesapeake (CSK) | 19. Masisa (MYSZY) | 29. RR Donnelly (RRD) | 39. Wausau Mosinee (WPP) |
| 10. Deltic (DEL) | 20. McGraw Hill (MHP) | 30. SAPPi (SPP) | 40. Weyerhaeuser (WY) |

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