

JANUARY 18, 1995

CARTEL MEETING IN ATLANTA, GEORGIA

**CARTEL MEMBERS REPORT END-OF-YEAR SALES FIGURES
AND FIND THAT SALES VOLUMES WERE "RIGHT ON TARGET"**

Segment 8 - January 18, 1995, Atlanta, Georgia - Video Tape

SHINOHARA: Culture

MIMOTO: So, uh, the table which I delivered is, uh-uh, results up to the end of November and this is based on, uh, the reporting of each company and, uh, if, uh, you are ready to, uh, report for December, uh, please do it then we can begin with for the total for '94. Uh, Mr. Kim, uh, did you bring the figures for December?

J.E. KIM: Yes, December...

MIMOTO: Yeah.

J.E. KIM: we export, uh, 1,421.

MIMOTO: 1,421.

J.E. KIM: 21, yeah, we export.

MIMOTO: Total?

J.E. KIM: Total, yes.

MIMOTO: And region wise?

J.E. KIM: What?

WHITACRE: Region wise, U.S.

J.E. KIM: Region, regionally?

MIMOTO: Uhm.

J.E. KIM: To Europe.

MIMOTO: Europe.

J.E. KIM: Uhm, four hundred and ninety-eight. And Asia...

MIMOTO: Um hum.

J.E. KIM: 923.

MIMOTO: Um hum.

WHITACRE: Yeah.

MIMOTO: So...

UNKNOWN MALE: U.S. nine five (ui).

J.E. KIM: If you place (ui).

CHAUDRET: Just hold on

YAMAMOTO: Oh, yeah, huh. That's right.

MIMOTO: Hum?

YAMAMOTO: Nah, nah, no...

[9:19:30]

UNKNOWN MALE: Uh.

YAMAMOTO: no.

UNKNOWN MALE: (ui).

MIMOTO: Can I tell you our figures?

J.E. KIM: Yeah.

MIMOTO: For December, North America, 1,500. Just...

WHITACRE: It's too much.

YAMAMOTO: uh, round number.

WHITACRE: Too much.

CHAUDRET: But, it's...only 2 tons more than November.

MIMOTO: And Lat-Latin America, uh, very small.

CHAUDRET: Yeah.

MIMOTO: Very small. 156.

WHITACRE: Way too much!

YAMAMOTO: Way too much! Way too much!

MIMOTO: Europe,...

J.E. KIM: 156.

MIMOTO: Two nine seven three.

YAMAMOTO: Two nine...

J.E. KIM: Two nine...

MIMOTO: seven three.

J.E. KIM: Two nine seven three.

MIMOTO: Asia, two five five seven. In total, uh, total seven, one eight six.

YAMAMOTO: Uhm, five five...oh, alright.

WHITACRE: Seven one eight six.

J.E. KIM: Would you repeat again North America, how much?

MIMOTO: Uh, one...

CHAUDRET: One five o o.

J.E. KIM: One five o o and Latin America...

CHAUDRET: One five six.

J.E. KIM: One five, only one five six.

CHAUDRET: Yeah.

J.E. KIM: And Europe is two nine seven three. Asia is two five five seven. Right?

YAMAMOTO: Right.

MIMOTO: Five five seven, yes. Okay, ADM please.

WHITACRE: North America, two two o one.

CHAUDRET: Whew!

WHITACRE: It's too little.

MIMOTO: Way too high! (Laughs).

WHITACRE: Latin America.

UNKNOWN MALE: Two two o one.

WHITACRE: Eight nine one.

MIMOTO: Way too high!

UNKNOWN MALE: Ohh.

WHITACRE: Way too low!

YAMAMOTO: Way too low!

CHAUDRET: You have been disturbing. You know that, you knew that.

WHITACRE: Europe, well...

YAMAMOTO: What?

WHITACRE: Do we have, do we have to say Europe?

YAMAMOTO: Yeah.

WHITACRE: One four six five.

YAMAMOTO: Whuu!

MIMOTO: Way too high! One four six five?

WHITACRE: Yeah.

MIMOTO: That's the reason for the degradation...

J.E. KIM One four six five.

MIMOTO: of the price.

WHITACRE: In Asia, way too little. Two o eight seven.

UNKNOWN MALE: Whew!

MIMOTO: Total. And only to China.

WHITACRE: And the total is six six four four.

MIMOTO: Way too high!

YAMAMOTO: Six six...

WHITACRE/
MIMOTO: (Simultaneously) Four...

YAMAMOTO: four four (ui).

WHITACRE: And that total for us for the year, calendar year is 68,000; 68,334.

MIMOTO: Um hum.

WHITACRE: 68,334 and our target was 67,000 plus alpha.

YAMAMOTO: Finally, you catch up, huh? To the total number.

WHITACRE: 68,334.

YAMAMOTO: Okay.

WHITACRE: Almost on target.

YAMAMOTO: Oh yeah, almost. Same as us, huh. Our number in the United...

WHITACRE: So.

YAMAMOTO: States uh thirteen hundred, eighteen one three one eight. And Central South America, one two three o. Europe...

CHAUDRET: One three o.

YAMAMOTO: One two three o. Europe, uh, eight four three. Asia, ten forty. Ten forty is your tax claim, yeah?

WHITACRE: Ten forty.

WHITACRE: Ten forty form.

CHAUDRET: You... remember that, huh?

YAMAMOTO: Yeah, uh, total is, uh, four four three one. 4,431. Total, how much, forty-seven five five four.

UNKNOWN MALE: Would be seven...

UNKNOWN MALE: Four.

YAMAMOTO: Forty-seven five hundred fifty-four.

MIMOTO: Five five four.

YAMAMOTO: Five five four.

WHITACRE: Right on target.

YAMAMOTO: Right on target.