

The logo for Seeking Alpha, with the text 'Seeking Alpha' in white and a yellow Greek letter alpha symbol to the right, all on a dark red background.

Packaging Corp. of America Q4 2007 Earnings Call Transcript

Question-and-Answer Session

Thank you. [Operator Instructions]. Our first question comes from Chip Dillon with Citigroup.

Chip Dillon - Citigroup

Good morning Paul.

Paul T. Stecko - Chairman and Chief Executive Officer

Good morning Chip.

Chip Dillon - Citigroup

Hey. It would be great if the market gave as much credit to all the good things you do as it gave you a penalty for that \$0.04 at one point you were getting a hundred times that, fortunately the stock is coming back. But you live and learn?

Paul T. Stecko - Chairman and Chief Executive Officer

Well, hey, no one said it would be easier, there is a tough market out there, and we tried to do our part. And if we keep producing record... we can keep producing record earnings in time the market will recognize that, I hope.

Chip Dillon - Citigroup

Yes. Just two quick things I just want to ask you, one just to make sure I had the right numbers. You said that for the full year your domestic open market board shipments were up 5%, but exports were up 25%, is that right?

Paul T. Stecko - Chairman and Chief Executive Officer

That is correct.

Chip Dillon - Citigroup

Okay. And then on the box shipments for the year, your actual... I think you said it was down 0.3, was it up 0.3?

Paul T. Stecko - Chairman and Chief Executive Officer

On a total basis, it's up.

Chip Dillon - Citigroup

Up 0.3 and down 1.1 on a per workday?

Paul T. Stecko - Chairman and Chief Executive Officer

No I'm sorry, I misspoke it. It's down 0.3 and down 1.1.

Chip Dillon - Citigroup

Got you, okay. And then when you look at the situation right now in the market, coming into the holiday season there were I guess two things that were kind of unusual. One and we heard about this at our conferences just how the box makers in Europe are somehow being encouraged to pay less money to save better quality board and they are slow to do that. But I guess I'm just asking, how do you see that the pricing in the export markets and I know it varies where you're looking at and is that still a way to pull us up if we slow down a lot on the demand front. And then I guess second thing is are you seeing difficulty in exporting board? You and others because of either freight rates, which I understand are coming down or the lack of boats to take the board overseas?

Copyright © 2008 CNET Networks, Inc. All Rights Reserved.