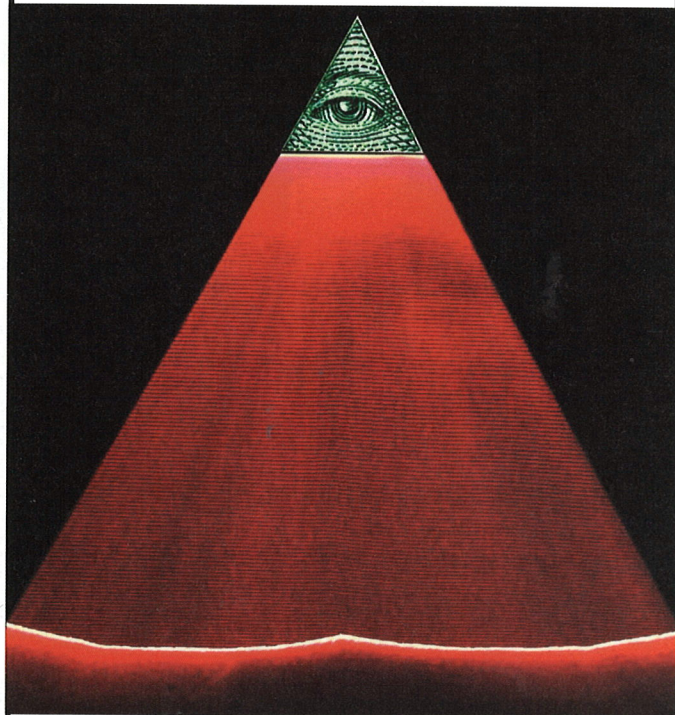


# Quality Control that doesn't sleep



**You can rest easy with  
process control and  
Warp Wacker™  
closed loop warp correction  
by COPAR.**

- Brilliant engineers
- Excellent service
- Average managers

**Info@copar.com**

## **COPAR**

5744 W. 77th St • Burbank, IL 60459  
Phone: 708-498-1859  
www.copar.com

## **Correction: Converter Outlook**

The Converter Outlook of Brampton, Ontario based Royal Containers Ltd. that appeared in the February 1 issue of *Board Converting News* on page 34 was published in error. We regret the mistake and present the correct report here:

*Brampton, Ontario, Canada:* Kim Nelson reports, "We see 2016 with continued optimism. Business conditions are expected to gradually improve in Canada with investment coming back to Canadian manufacturers. GDP is forecasted to grow between two to three percent. Of course, if you sell into the U.S. you are at an advantage. Our main export country is the U.S., so declining oil prices and near negative interest rates bode well on that front. I suspect much of the optimism from Ontario residents comes from our newly elected Prime Minister, son of former PM, Pierre Elliott Trudeau. Justin Trudeau has its young and very liberal following content. Quite the opposite is true for those of us selling within Canada.

"Regardless, any growth we do encounter will help offset increased input costs most manufacturers have faced due to currency exchange. When we look back to the beginning of 2015, the CDN dollar was at \$.85 and declining, resulting in two market-wide price increases during the year. Unfortunately, the CDN dollar has continued to erode, currently hovering around \$0.70. This puts tremendous pressure on corrugated operations when raw materials increase so significantly. In addition to further price increases, what I expect is that we will continue to see acquisitions and more consolidation. One example: Sun Chemical acquiring Colmar Inks.

"Economic growth in 2016 will take some time and patience will be required. That does not mean we can let our sense of urgency slide. In this competitive marketplace having a plan, sticking to it, and leading and developing our employees to maximize their contribution is vital. We must aggressively seek new sales opportunities and remain confident in our value proposition.

"Even with uncontrollable outside forces, I remain cautiously optimistic but with enthusiasm! At Royal Containers, instead of repeating our normal method of setting goals and objectives, we have turned things up and accepted AICC's challenge to embark on a new strategic plan working with The Human Factor. Stay tuned for the results in 2017."

## **IP Reports 4Q 2015, Full-Year Earnings**

Memphis, Tennessee based International Paper (IP) recently reported full-year 2015 net earnings of \$938 million (\$2.23 per share), compared with \$555 million (\$1.29 per share) in full-year 2014. In 4Q 2015, IP reported net earnings of \$178 million (\$0.43 per share) compared with \$134 million (\$0.32 per share) in 4Q of 2014.

Full-year 2015 business segment operating profits were \$2.7 billion, compared with \$2.8 billion in 2014. Business segment operating profits in the fourth quarter of 2015 were \$623 million, compared with \$694 million in the fourth quarter of 2014.