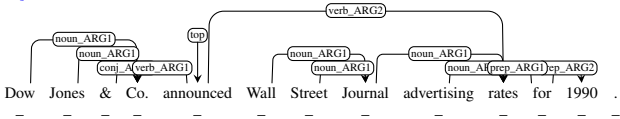
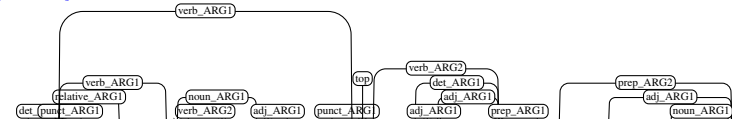


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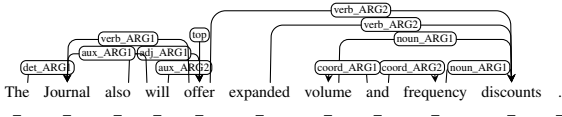


21551002]



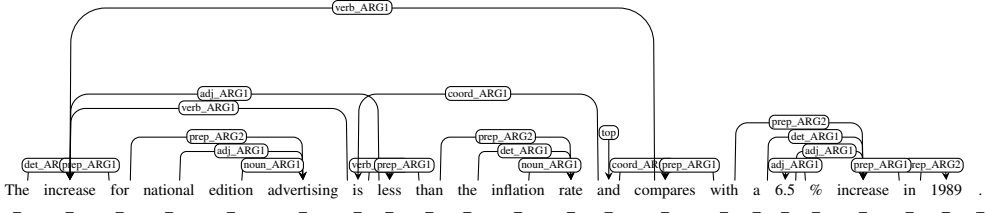
The rates, which take effect Jan. 2, include a 4% increase for national edition advertising.

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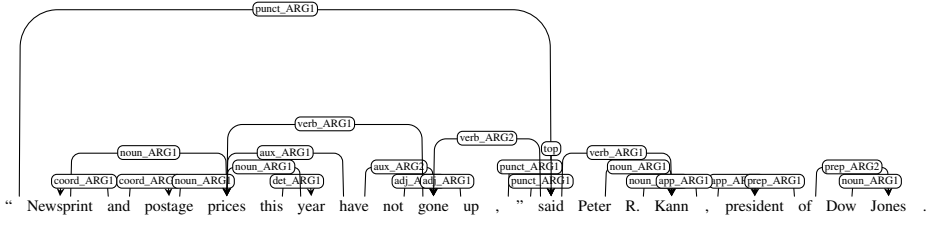
The Journal also will offer expanded volume and frequency discounts.

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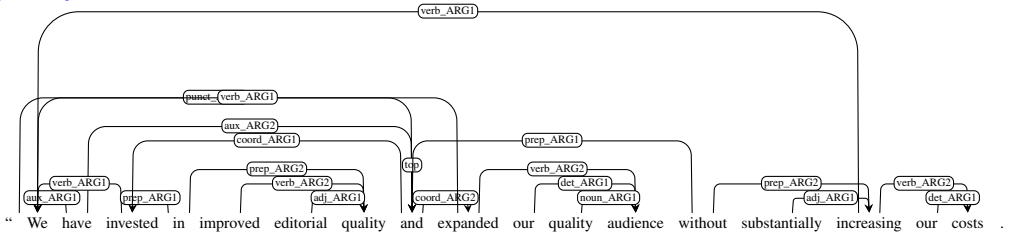
The increase for national edition advertising is less than the inflation rate and compares with a 6.5 % increase in 1989 .

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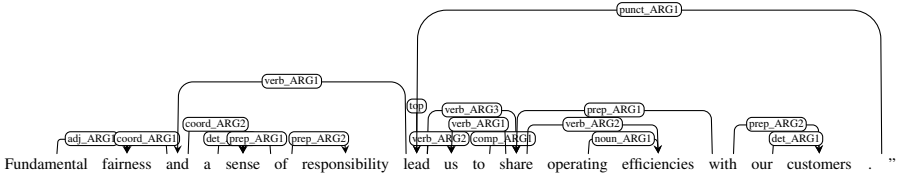
"Newsprint and postage prices this year have not gone up," said Peter R. Kann, president of Dow Jones.

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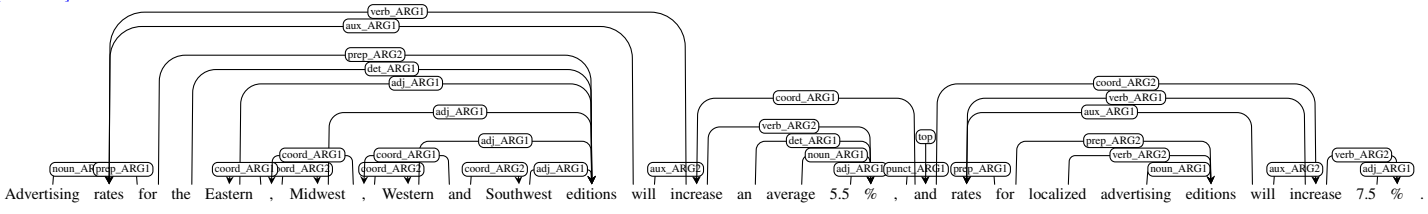
“ We have invested in improved editorial quality and expanded our quality audience without substantially increasing our costs .

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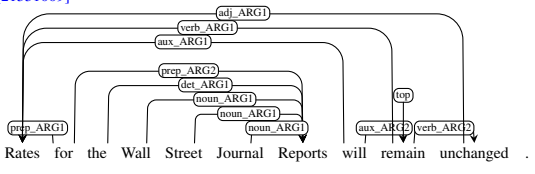
Fundamental fairness and a sense of responsibility lead us to share operating efficiencies with our customers. "

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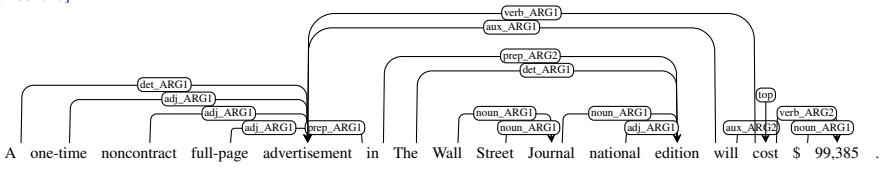
Advertising rates for the Eastern, Midwest, Western and Southwest editions will increase an average 5.5 %, and rates for localized advertising editions will increase 7.5 %.

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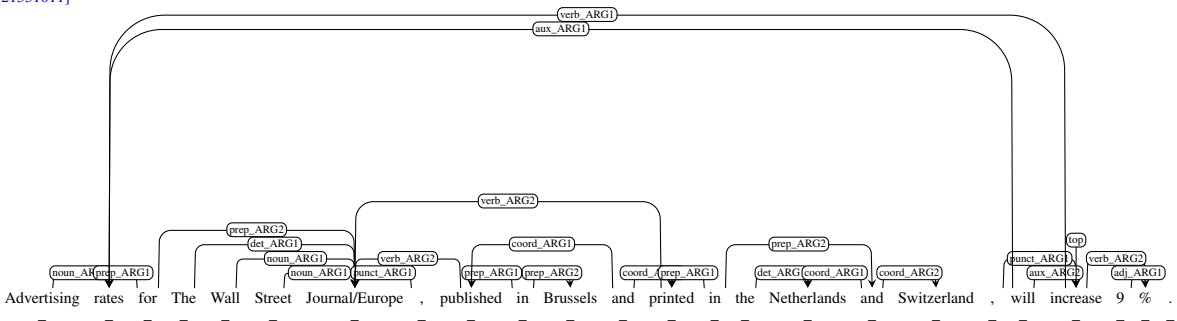
Rates for the Wall Street Journal Reports will remain unchanged.

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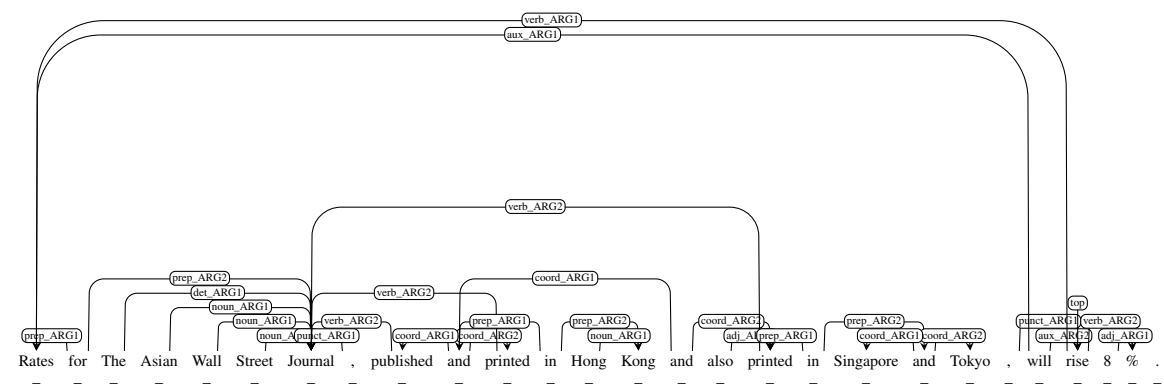
A one-time noncontract full-page advertisement in The Wall Street Journal national edition will cost \$ 99,385 .

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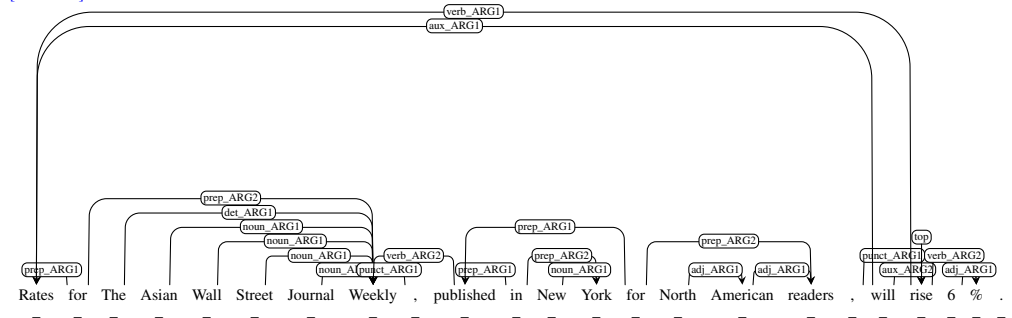


Advertising rates for The Wall Street Journal/Europe, published in Brussels and printed in the Netherlands and Switzerland, will increase 9 %.

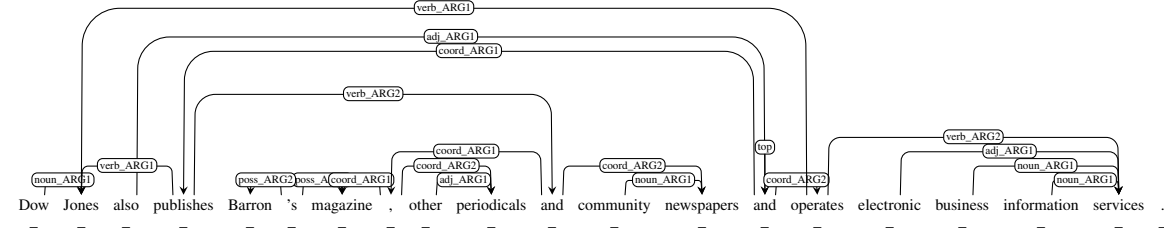
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