July — 2006

Casteel Commentary Highlights:
This Month’s Casteel Commentary reflects on another global strategy, technical leadership. While this could include leading edge technology like rapid prototyping, it could be as simple as a custom process plan to successfully cast a difficult part. Technology leadership recognized by our customers confers a competitive advantage that offsets the lower cost of a global supplier. Every steel foundry should have at least 20% its business with some technical leadership value.

High Alloy Product Group
The High Alloy Product Group meeting is in Baytown, TX at the Exxon facility on August 2-3. Details of the program and meeting have been emailed to SFSA members and are attached to this newsletter. If you are planning on attending this meeting you must register with us. Exxon will not allow unregistered attendees into their facility.

Research Review
The Carbon and Low Alloy Research Review will be August 9-10 at the Wyndham O’Hare. Details have been emailed to SFSA members and are attached to this newsletter.

Safety
The next SFSA safety meeting will emphasize ergonomics in the workplace. The meeting is scheduled for August 22-23 in Bettendorf, IA. It will include a tour of Sivyer Steel. Registration and a program have been emailed to SFSA members and are attached to this newsletter.

Marketing Committee
The SFSA Marketing Committee meeting is scheduled for the August 21-23 in London, Ontario. The meeting will include a tour of A.G. Anderson and London Precision. If you are interested in joining the committee, email or call Sandra Walker or Raymond Monroe. The committee will be preparing the 2007 Forecast.

SFSA Annual Meeting
The SFSA Annual Meeting is scheduled for September 10-12 in Santa Fe, NM. The program is exciting and includes the political pollster, Charlie Cook, the eminent economist, Martin Regalia, and the energy expert, Neal Elliot. A usual highlight of the meeting is the SFSA Forecast for 2007. This meeting is an essential networking opportunity. This is the place to meet and discuss the future of our industry with other leaders. Business conditions, best practices, and opportunities are all informally discussed. Friendships and valuable contacts are made. I would suggest that all members take advantage of the strong business conditions to invest in the future at the SFSA Annual Meeting. The registration form is attached to this newsletter.

International
The International Foundry Forum is held this year in Lisbon, Portugal. This meeting brings world-class economist, global casting users and regional foundry market updates for the global player. The meeting is September 28-29 and Raymond Monroe will be presenting conditions in North America.
If you are interested in being invited to attend, contact him. Details are available at http://www.international-foundry-forum.org/.

SFSA is organizing a tour of progressive steel foundries operating in China for members, October 20-November 1. The tour will include about 12 plant tours all over China. Details are included for registrations have been emailed to SFSA members and are attached to this newsletter. If you have an interest in China, this tour will provide you with the opportunity to see for yourself. A recent evaluation of the Chinese economy and an evaluation of their steel trading practices are posted on the Casteel Reporter web page.

**Men Available**

A1217 has a B.S. in Materials Engineering with an emphasis on metals and polymers and will be graduating with an M.S. in Materials Science and Engineering concentrating on Transformation Diagrams for Cast Superaustenitic Stainless Steels, and is seeking a full time materials engineering position after graduation in December 2006.

**Specification Note**

Frequently a customer will find an unacceptable feature in a steel casting when machining. It may be porosity, inclusions, or even magnetic particle indications. The customer wants to reject the casting and bill the foundry for the cost of machining. The foundry has no way of knowing that this will occur and no process control to prevent it.

It is important in this all to common situation to separate the technical, specification, and commercial questions. The technical question is whether the appropriate process and inspection was used to make this product. While that is important in quality improvement and future production planning, it is irrelevant to the disposition of the existing casting. Most of the time, the specification is on the foundry’s side. The customer did not indicate the need for inspection of the machined surface, has not negotiated for any quality requirements beyond the common visual or radiographic standards common. In this case, the purchase agreement defines the inspection and quality required. If non-specified conditions are found, this is not a defect or supplier failure.

The commercial question is the most difficult. While there may be no requirement in the purchase agreement, customer that machine into an unacceptable feature that must be remediated or may lead to scrap, they will think the foundry is responsible. The historic commercial fix is for the foundry to replace the casting at no added charge. The foundry eats the cost of production and the customer eats the cost of machining. Some customers have successfully negotiated for some payment for this circumstance but this is the exception. This is a commercial question open for negotiation and not required by the purchase agreement.

Foundries need to be clear in their terms and conditions and order acknowledgment that they are not proffering any stipulation of quality or suitability for service beyond the purchase conditions. They need to communicate clearly and work to resolve quickly any disputes. They need to make sure that their position and proposed resolution benefits their future business success.

**Innovation**

Radiographic standards for casting inspection are costly, subjective, and unrelated to performance. One approach is to use solidification modeling with programs like Solidcast or MAGMA to evaluate casting soundness. Radiography is unable to resolve low levels of shrinkage that may cause leakage in pressure containing parts while solidification modeling hold the
promise of control. In line with technical leadership discussed this month, foundries with solidification modeling should be working with customers to use this technology to supplement and replace radiography. Higher soundness requirements based not of radiography unrelated to performance but based on simulation targeted at performance seems ideal to improving the industry.

**Market News**

Bookings and shipments of steel castings remain strong as seen in the SFSA trend card charts. Bookings are well ahead of shipments in April indicating continued growth in demand. This is also seen in the Commerce data for iron and steel foundries. Steel shipments in wrought products remain at high levels. Strong ongoing orders for capital goods and control of inventories indicate ongoing strong business conditions. Backlog for steel castings continues to exceed 10 weeks. A Congressional Research Report on Steel (RL32333) is posted on the Casteel Reporter web page.

Business remains strong and higher commodity prices in the past month are likely to stimulate ongoing demand for capital equipment using steel castings.

**Casteel Commentary**

Last month we started to consider European strategies in manufacturing that appear to have been successful in an environment of lower cost competitors and challenging business conditions. Last month we reflected on the opportunities of the regional supplier. This month we can turn our attention to the possibility of being a technology leader.

A technology leader is a producer with a particular technology, proprietary process or product, which is a compelling value to a particular market. For example, a unique heat treatment capability for wear resistance would allow one supplier to favorably compete in markets where this is a key performance measure. Another example is the use of design and computer aided analysis as a method of making critical components. Unique pouring, odd shaped flasks, unusual compositions, etc. may allow a particular producer an advantage. The key feature of technology leadership as used here is a value to the customer. Improved processes and quality may help the foundry compete and have lower costs. But this does not confer a technology advantage unless the casting supplied has superior performance or value.

The advantageous technology does not have to be advanced science. It can be as simple as a processing plan that allows the foundry to make a complex part from a brittle alloy without cracking. It could be a custom heat treatment that improves part life. Rigging for soundness or tooling for precise dimensional control might be a technology advantage.

Most steel foundries have niche markets where they enjoy a technical leadership position. They have a customer or group of customers with unique requirements that are specialized
enough that they are a barrier to a new supplier and an advantage to the existing producer. The larger the technical advantage, the more secure is the business.

Any competitive advantage can support a premium in pricing. These premiums must not become burdensome or the customer will develop alternative supply. Typically a premium less than 20% is not a problem while one in excess of 40% would be difficult. Technical leadership combines with regional presence to give many plants their core business.

To develop a technical advantage does not require extensive staffing or excessive investment. Working closely with local or regional customers to improve their products and the casting value naturally leads to technical improvements that confer a technical advantage. Customizing casting production to unique customer requirements adds value through technical leadership.

To become a sustained advantage, technical leadership is a continuous co-development with customers for customization and improved performance. Technical leadership is a competitive strategy for the North American producer that can protect the market demand from global sourcing.

Raymond
STEEL FOUNDERS’ SOCIETY OF AMERICA
MEETINGS CALENDAR

2006

August
2/3 High Alloy Product Group Meeting, Baytown, TX
9/10 Research Review, Rosemont, IL
21/23 Marketing Committee Meeting and Plant Tours, London, Ontario, Canada
22/23 Safety Meeting, Bettendorf, IA

September
10/12 SFSA Annual Meeting, Eldorado Hotel, Santa Fe, NM

October
20/Nov 1 China Foundry Tour, China

December
13/16 National Technical & Operating Conference, The Drake Hotel, Chicago, IL

2007

December
12/15 National Technical & Operating Conference, The Drake Hotel, Chicago, IL
<table>
<thead>
<tr>
<th><strong>SFSA Trend Cards</strong></th>
<th>3 Mo Avg</th>
<th>Apr</th>
<th>Mar</th>
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<tbody>
<tr>
<td><strong>Carbon &amp; Low Alloy</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Shipments</td>
<td>13.9</td>
<td>22.1</td>
<td>-4.4</td>
</tr>
<tr>
<td>Bookings</td>
<td>36.4</td>
<td>54.7</td>
<td>24.5</td>
</tr>
<tr>
<td>Backlog (wks)</td>
<td>12.3</td>
<td>13.5</td>
<td>10.8</td>
</tr>
<tr>
<td><strong>High Alloy</strong></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Shipments</td>
<td>52.0</td>
<td>12.9</td>
<td>74.0</td>
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<tr>
<td>Bookings</td>
<td>70.7</td>
<td>21.2</td>
<td>77.0</td>
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<td>Backlog (wks)</td>
<td>10.4</td>
<td>11.3</td>
<td>10.3</td>
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<tr>
<td><strong>Department of Commerce</strong></td>
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<tr>
<td><strong>Census Data</strong></td>
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<tr>
<td><em>Iron &amp; Steel Foundries (million $)</em></td>
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<tr>
<td>Shipments</td>
<td>1,689</td>
<td>1,630</td>
<td>1,732</td>
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<td>New Orders</td>
<td>1,736</td>
<td>1,677</td>
<td>1,747</td>
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<td>Inventories</td>
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<td>2,074</td>
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<td><em>Nondefense Capital Goods (billion $)</em></td>
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<tr>
<td>Shipments</td>
<td>69.3</td>
<td>65.2</td>
<td>71.7</td>
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<tr>
<td>New Orders</td>
<td>76.7</td>
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<td>84.0</td>
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<tr>
<td>Inventories</td>
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<td>115.3</td>
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<td><em>Nondefense Capital Goods less Aircraft (billion $)</em></td>
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<tr>
<td>Shipments</td>
<td>64.2</td>
<td>61.3</td>
<td>66.2</td>
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<tr>
<td>New Orders</td>
<td>65.8</td>
<td>62.2</td>
<td>69.0</td>
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<tr>
<td>Inventories</td>
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<td>Inventory/Shipments</td>
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<td>Orders/Shipments</td>
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<td>1.04</td>
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<td><strong>American Iron and Steel Institute</strong></td>
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<tr>
<td>Raw Steel Shipments</td>
<td>9.3</td>
<td>9.2</td>
<td>9.8</td>
</tr>
</tbody>
</table>
AISI Data

Raw Steel Shipments
3 month average

Iron and Steel Castings
3 month average

SFSA
Nondefense Capital Goods less Aircraft

3 month average

Ratio

Inventory/Shipments
Inventory/Orders

May-04 Jul-04 Sep-04 Nov-04 Jan-05 Mar-05 May-05 Jul-05 Sep-05 Nov-05 Jan-06 Mar-06

Nondefense Capital Goods New Orders

3 month average

Billion $

Less Aircraft
All

May-04 Jul-04 Sep-04 Nov-04 Jan-05 Mar-05 May-05 Jul-05 Sep-05 Nov-05 Jan-06 Mar-06
104th SFSA ANNUAL MEETING REGISTRATION

The Eldorado Hotel & Spa
Santa Fe, NM

Please register the following individuals for the Annual Meeting Sept. 9-12, 2006
(Please copy this form and submit one form per person/couple)

<table>
<thead>
<tr>
<th>First Name</th>
<th>Nick Name</th>
<th>Last Name</th>
<th>Check if Alumni</th>
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Please register the following spouse/guest:

<table>
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<tr>
<th>Email Address:</th>
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<td></td>
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</table>

Company


Address

Signature:

Fees

Meeting registration (1st & 2nd delegate from company) $1200 (3rd & after): $1025 = __________
Spouse, Guest, or Alumni $ 600 $600 = __________
TOTAL __________

Payment Information

☐ A check is enclosed
☐ Charge my Visa, MasterCard or American Express

Credit Card # 
Exp. Date 

PLEASE CHOOSE METHOD OF PAYMENT AND SEND WITH REGISTRATION

Sign up for golf and other activities on the separate activities form.

Return this form to SFSA by AUGUST 1st, 2006.

Sandra Walker
SFSA
780 McArdle Drive Unit G
Crystal Lake, IL 60014
Fax: (815) 455-8241
E-mail: sandra@sfsa.org

Hotel Cut-off Date is August 15th

Please make your hotel reservations directly with The Eldorado, using the enclosed hotel registration form or by calling the hotel at (800) 955-4455 in all communications regarding the hotel stay, please refer to the Steel Founders’ event.

Please list here any special needs; i.e. special dietary requests, special accommodations, etc.
Exxon/Mobil have kindly agreed to host the meeting at their Technical Center at Baytown TX.

The program will include:

**8.2.06 - 1:00pm**

1. The effect of the Charpy impact tup radius and heat treatment on energy absorbed in CN3MN - *Ron Bird, Stainless Foundry and Engineering*

2. Transformation diagrams for 6%Mo superaustenitic stainless steels - *Scott Chumbley, ISU*

3. The effect of corrosion testing variables on CPT - *John Dupont, Lehigh University*

4. Use of Solidification Simulation for Vendor approval - *Malcolm Blair, SFSA*

5. Comparison of the HP alloy family of high temperature alloys - *Gerry Gapinsky, Metaltek (Wisconsin Centrifugal)*

6. User expectations - *Brian Fitzgerald, Exxon*

**8.3.06 8:30 am**

Tour of the Exxon facility

Make a note of these dates in your diary.

**It is important to note that when we ask for registrations you must register.**

*Exxon will not admit anyone to their facilities if they are not pre-registered. If you turn up on the day without a registration you will not get in.*
This is your opportunity to hear in great depth from all of the carbon and low alloy researchers. Your input will help guide these programs. Make a note of the dates and plan to attend.

Send your registrations to blairm@sfsa.org - Registration is free.

We look forward to seeing at the Wyndham

Malcolm Blair

Program

8.9.06
12:30 pm Registration
12:45 pm Welcome and Introductions
1:00 pm Melting Efficiency - Peaslee, UMR
1:45 pm Lost Foam Steel - Richards, UMR
3:00 pm Break
3:15 pm Cleaning room and heat treatment - Frank Peters, ISU
4:15 pm Surface indications - John Griffin, UAB

8.10.06
8:30 am The following items will be presented by Richard Hardin and Kent Carlson of UI

1. Inclusion formation – mechanism and location of inclusions in steel castings
2. Hot Tears prediction
3. Service performance “V” indications
4. Distortion of castings in casting and heat treatment
5. Burn on/in – how can the tendency be predicted and reduced?

A 15 minute break will be taken at ~10:30 am

The meeting should adjourn at lunch time

SFSA has a block of rooms at the Wyndham O'Hare Hotel for the night of August 9th, 2006.

The single/double rate is $134.00 per night, and has overnight parking charges of $16.00. The cut-off date for rooms in the block is July 19th, thereafter, reservations will be taken on a space available basis. Please call the hotel at (847) 297-1234 and ask for the Steel Founders' Society rate. The hotel is located 1.5 miles from O'Hare and offers complimentary airport transportation to & from O'Hare. Go to the "Bus/Shuttle Center" phone board to let them know that you have arrived, and the shuttle will be sent for you.

Wyndham O'Hare Hotel
6810 N Mannheim Road
Rosemont, IL 60018
Phone: (847) 297-1234
Safety

The next Safety meeting will be held at The Lodge Hotel, Bettendorf, IA on August 22. The meeting will be followed by a tour of Sivyer Steel on August 23.

**8.22.06 - 1:00 pm to 5:00 pm**

The agenda will include:

1. Brief update on the status of the SFSA Safety Committee - Malcolm Blair, SFSA
   1.1 Development of a mission statement
   1.2 Frequency of meetings - at least twice per year
   1.3 Identification of a Chairman
2. The principles of Ergonomics - Pat Patterson
   - ISU/Texas Tech.
3. Round table discussion - each company should give an update on some or all of the following items:
   The status of your safety program
   Challenges on the horizon
   Topics for the next Safety Committee meeting.

We are arranging a dinner for the evening of 8.22.06 - hopefully we can arrange for separate checks.

**8.23.06 - 8:30 am**

Tour of Sivyer Steel.

It is anticipated that we should be finished by 11:30 am.

The sleeping rooms and the Safety meeting are at The Lodge Hotel. A block of rooms has been reserved for 8/21 and 8/22. Attendees will need to call the hotel at the number below and state they are with Sivyer Steel to get the corporate rate.

*Reservations must be made by July 21st.* The price for a room is $57 plus tax.

A hotel shuttle service is available from the Quad Cities Airport.

The Hotel information is:

The Lodge Hotel & Conference Center. Located off I-74 at Spruce Hills Drive. Address: 900 Spruce Hills Drive, Bettendorf, IA 52722.
Local phone: 563-359-7141
For reservations, call toll free 1-866-690-4006
Website:  http://www.lodgehotel.biz/

Please register your attendance at the meeting with me this helps with head counts.

I look forward to seeing you in Bettendorf.

Malcolm

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Malcolm Blair
VP Technology, SFSA
Chairman/Secretary ISO TC17/SC11
AGENDA:
2006 US Steel Founders’ Delegation to China

October 21, Saturday: Delegates check into Hilton Hotel in Beijing (or hotel of equivalent ranking)

October 22, Sunday:
- Breakfast briefing at the hotel.
- Half day city tour of Beijing
- Fly to Taiyuan in late afternoon (flight departs at 5:10 pm and arrives at 6:20 pm)
- Check into World Trade Center Hotel in Taiyuan (best 5-star hotel in town)

October 23, Monday
- Visit two foundries in Taiyuan
- Stay at the same hotel in Taiyuan

October 24, Tuesday
- Visit one foundry in Taiyuan in the morning
- Fly to Shenyang in the afternoon (flight departs at 2:10 pm and arrives at 3:30 pm)
- Check into Sheraton or Marriott hotel in Shenyang
- Meet with board members of Foundry Institution of Chinese Mechanical Engineering Society (FICMES)

October 25, Wednesday
- Visit two foundries in Shenyang
- Stay at the same hotel in Shenyang

October 26, Thursday
- Visit two steel foundries in Shenyang
- Fly to Hefei in late evening (flight departs at 9:20 pm and arrives at 11:20 pm)
- Check into Sofitel hotel in Hefei

October 27, Friday
- Visit two steel foundries in Hefei
- Stay at the same hotel in Hefei

October 28, Saturday
- Fly back to Beijing in the morning (flight departs at 10:35 am and arrives at 11:50 am)
• Delegates purchasing the one-week package will be dismissed upon flight arrival. Those who purchase the 12-day package will follow the itinerary below

• Half day city tour of Beijing

• Check into Sino-Swiss Hotel, the only 4-star business-leisure hotel near the Beijing Airport

October 29 – Sunday

• Fly to Luoyang in early morning (flight departs at 7:25 am and arrives at 9:00 am)

• Check into Hua-Yang Plaza Hotel (the only 5-star hotel in town)

• Half day city tour of Luoyang

October 30 – Monday

• Visit two foundries in Luoyang

• Stay at the same hotel in Luoyang

October 31 – Tuesday

• Visit one to two foundries in Luoyang and/or Kaifeng

• Stay at the same hotel in Luoyang

November 1 – Wednesday

• Fly back to Beijing (flight departs at 9:40 am and arrives at 10:55 am)

• Group will be dismissed upon flight arrival
## Trade Mission Cost and Payment Terms

<table>
<thead>
<tr>
<th>Numbers of Delegates</th>
<th>One-week Trip (excluding Luoyang)</th>
<th>12-day trip (including Luoyang)</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>Less than 15</td>
<td>15 or above</td>
</tr>
<tr>
<td><strong>Package Price</strong></td>
<td>$7,200</td>
<td>$6,400</td>
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<tr>
<td>Visits to foundries in Taiyuan, Shenyang and Hefei</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Meeting with China foundry industry and government officials</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Hotel in Beijing on 10/21</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Half-day city tour of Beijing on 10/22</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Two nights’ Hotel in Taiyuan</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Two nights’ hotel in Shenyang</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Two nights’ hotel in Hefei</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Domestic flights between Beijing, Taiyuan, Shenyang and Hefei</td>
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<td>✓</td>
</tr>
<tr>
<td>Hotel in Beijing on 10/28/06</td>
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<td>X</td>
</tr>
<tr>
<td>Flights between Beijing and Luoyang</td>
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<td>X</td>
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<tr>
<td>Visits to foundries in Luoyang</td>
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<td>X</td>
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<tr>
<td>Three nights’ hotel in Luoyang</td>
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<td>X</td>
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<tr>
<td>Most meals during the whole trip</td>
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</tr>
<tr>
<td>All ground transportation</td>
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<tr>
<td>Single-entry Visa application</td>
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<tr>
<td>International Flight</td>
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<td>X</td>
</tr>
</tbody>
</table>

### Payment Terms
- Registration and non-refundable deposit:
  - $600 for the one-week package
  - $900 for the 12-day package
- Registration and deposits due by 7/28/06
- 50% due by 8/11/06
- Remaining due by 8/25/06
- Additional charges will apply if registration and deposits are received after 7/28/06
Terms and Rules

- The above prices are only good for a group of more than 10 delegates for each package. Package prices will be adjusted based on the final number of delegates if it falls below 10. If more than 10 people sign up for the trip yet less than 10 people choose the 12-day package, the prices for the 12-day package will be adjusted based on the final number of people who choose that package.
- Local tipping not to exceed $80 per person will be collected at the end of the trip. These tips are for China local personnel including bus drivers, tour guides, etc.
- The above prices are subject to change and can't be guaranteed until at least 50% payment is received.
- Single-entry visa application is included in each package price. Additional fees will apply for double entry or multiple entry visas.
- The hotels, activities and flight schedules listed in the itinerary are for planning purpose only and are subject to change.
- Additional charges will apply for packages secured after 7/28/06.
- Extended travel or customized itinerary can be arranged upon request. Service charges will apply.
- Package prices cannot be discounted for delegates’ late arrival, early withdraw or absence from the delegation’s activities.
- Every delegate should be fully aware of the planned itinerary upon signing up the delegation. It is upon the request of the delegates to visit as many foundries as possible within a short period of time. The inevitable result could be long days with extensive ground and air travel. DragonVenture should not be held responsible for actual itinerary changes due to local traffic or flight delays or cancellations.
SFSA Delegation – China Tour, October 2006.

The following information is required for each individual traveler:

1. Name as appeared on your passport – This must be the exact spelling of the names on your passport, which is required for international travel.
2. Name preferred to be put on the name badge, which you will be wearing throughout the trip.
3. Title
4. Name of the Company
5. Company full address
6. Telephone Number (Please provide extension or direct line number if available)
7. Fax Number
8. Company Website
9. Email address – Please provide email address for each participant form the same company if available
10. Type of package to purchase
   - One-Week Package __________
   - 12-Day Package ____________________
11. Preferred room types in the hotel – Our agent will request this for us but can’t guarantee it
   - 2 twin beds __________
   - Non-smoking __________
   - 1 queen/king bed __________
   - Smoking ____________________

It is important that this information should be sent to Yuelei Zhang <yulei@dragonventure.com>. Remember checks must also be sent, credit cards are not acceptable, there are not any exceptions.

Mailing Address:

Attn: Yulei Zhang / SFSA Delegation
Dragon Venture Inc.
1737 N. 1st Street
Suite 250
San Jose
CA 95112

Envelopes must be marked Attn: Yulei Zhang / SFSA Delegation