railway update

We are very pleased to announce the birth of an english edition of the longestablished and best-known rail magazines Schweizer Eisenbahn-Revue, Eisenbahn-Revue International and Eisenbahn Österreich: Railway Update.

The first issue will appear in September this year, with further quarterly issues starting on 1 January 2007.

Reports will address international issues and developments, with in-depth articles written in close cooperation with railway companies and international associations. The magazine will also report on developments in the rail industry and technological advances. In short, it will be a magazine of and for the railway world.

This is an excellent opportunity to gain publicity through a magazine with a large readership amongst the international railway community!

We present our media package and the new-look cover page. We are sure you will find this an interesting offer and rejoin the Railway Update fold.

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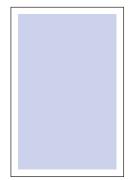
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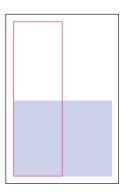
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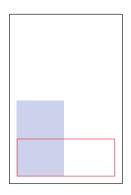
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Deadlines

| 1/2006 | 15 August 2006 |
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| 1/2007 | 15 November 2006 |
| 2/2007 | 15 February 2007 |
| 3/2007 | 15 May 2007 |
| 4/2007 | 15 August 2007 |
| 1/2008 | 15 November 2007 |