Author: EMAIL MONSANTO TODAY at MONCOM01
Date: 6/18/96 8:10 AM
Priority: Normal
TO: DIANE B HERNDON
Subject: Monsanto Today - Tuesday, June 18, 1996
---------- Message Contents ----------

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Monsanto Today
June 18, 1996
Vol. 4 No. 57

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(Monsanto Today is an electronic mail newsletter published on Tuesdays and Thursdays for Monsanto people.)

STOCK PRICE ON Monday, June 17, 1996 (New York Stock Exchange)

High : 34 1/8 Market Close: Up 3.33
Low : 33 1/8 Volume : 1,692,400
Close: 33 3/4, Up 5/8

********** IN THIS ISSUE **********

- Anniston's VPP Star Continues to Shine
- Monsanto India Private Ltd. and Dharamsi Morarji Chemical in India Form Joint Venture
- Monsanto Sells Unit to British Firm, St. Louis Post-Dispatch, June 14, 1996, by Robert Steyer
- New System Urged to Assess Environmental Health Risks, The New York Times, June 14, 1996, by Gina Kolata

********** NEWS FROM MONSANTO **********

This section summarizes news generated by Monsanto. If you need more information, send an e-mail message to Monsanto Today. Please include your mail zone.

Monsanto India Private Ltd. and Dharamsi Morarji Chemical in India Form Joint Venture

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Monsanto India Private Ltd., Bombay, India, and The Dharamsi Morarji Chemical Co., Ltd., Bombay, India, have reached agreement to form a joint venture.

The joint venture company, Monsanto-DMCC Enviro-Tech and Engineering, Ltd., will provide turnkey project services and other engineering and support services for sulfuric acid plants and other related processes in India and nearby areas. Mr. Surendra Khanna, President and Managing Director of Monsanto India Pvt. Ltd. said, "This opportunity allows us to bring to India our state-of-the-art, energy-efficient, world-scale environmental technology related to sulfuric acid manufacturing, and general environmental control systems." He added that DMCC's "knowledge

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of the Indian market and their design expertise is the winning combination we were after."

"This is an excellent opportunity for two strong companies to improve the capabilities to serve the Indian market," said Bob Reynolds, vice president, International. "This growing market has become very important to Monsanto and its global development."

The Dharamsi Morarji Chemical Co., Ltd. will assign its External Projects Division to the venture, bringing its expertise for small acid plants, phosphate fertilizer processes, and environmental projects. Monsanto Enviro-Chem Systems, Inc. will provide large sulfuric plant and nitric acid process designs, and energy recovery processes.

"We believe this joint venture will be a highly competitive organization in India and nearby areas," said John Kilkenny, president of Monsanto Enviro-Chem Systems, Inc, "and it certainly will strengthen Enviro-Chem's ability to compete in this region. In addition, this joint venture provides a robust opportunity for sulfuric acid producers to gain environmental and energy savings in their operations."

Anniston's VPP Star Continues to Shine

Monsanto's Anniston, Alabama site has been recommended to continue participation in the Occupational Safety and Health Administration's (OSHA) Voluntary Protection Star Program (VPP).

"It's a real accomplishment for every employee at the plant," says Lamar Freeman, administrative supervisor. "This is something that all of our employees have achieved."

The VPP Star Program is OSHA's highest award for safety, promoting and rewarding outstanding safety and health programs. To achieve Star status, manufacturing facilities must keep accident levels below industry averages and have ongoing safety programs.

OSHA conducted its on-site review at Anniston June 3-7 to determine the site's continued eligibility for participation in the VPP Star program. In its review, OSHA cited Anniston's excellence in the areas of safety and health programs, the employee gainsharing plan, employee involvement and change management.

Anniston's OSHA team notes that "All employees at the Anniston plant should take pride in what we have here. Our programs are among the best."

Anniston first achieved VPP Star status in May of 1993. The plant has also, just completed another year without an employee recordable injury.

********** NEWS OF INTEREST TO MONSANTO **********

This section summarizes significant media coverage about Monsanto and major news stories of interest to Monsanto people. If you want a copy of an entire article, send an e-mail message to Monsanto Today. Please include your mail zone.

Monsanto Sells Unit to British Firm, St. Louis Post-Dispatch, June 14,

1996, by Robert Steyer
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Monsanto said Thursday it has sold an Earth City [Missouri]-based business to a British company.

Monsanto would not disclose the sale price of its Metallized Materials business, which produces annual sales of approximately $4 million. The buyer is Laird Group of Great Britain.

Christy Beckmann, a Monsanto spokeswoman, said Laird Group has agreed to "offer employment to substantially all" of Monsanto's 20 workers at the Earth City headquarters and plant.

These facilities are leased by Monsanto, but Beckmann said she did not know the terms of the lease. Laird Group could not be reached for comment.

"We believe that the enterprise has greater strategic fit and value in the Laird portfolio," said Charles Eggert, director of the Monsanto Metallized Materials unit.

Laird has been a long-time customer of this unit, which makes electrostatic shielding for the computer, auto and telephone switching gear industry.

One product, sold under the Flectron brand name, prevents electromagnetic waves and radio frequencies from damaging computerized equipment. Another product, Lexel, is used to protect documents from electronic interference.

Laird also has agreed to buy a related Monsanto unit based in Switzerland called Devex, S.A. which has 11 employees.

New System Urged to Assess Environmental Health Risks, The New York Times, June 14, 1996, by Gina Kolata
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In a draft report that is winning praise from environmentalists and the chemical industry, a Federal commission recommended yesterday that the system of assessing and regulating health hazards from environmental pollutants and other sources, like food additives, be overhauled.

The 10-member Commission on Risk Assessment and Risk Management concluded in its draft report that the current "highly fragmented adversarial system" should be replaced with a system that enables health hazards to be considered in a broader context.

"We want to replace the present chemical-by-chemical, risk-by-risk approach with a process that looks at risks in context," said Gilbert S. Omenn, chairman of the commission and dean of the School of Public Health at the University of Washington, in Seattle.

The commission included industry representatives, like Virginia V. Weldon, senior vice president of Monsanto, and public health experts, like Joshua Lederberg, president emeritus of Rockefeller University and David P. Rall, former director of the National Institute of Environmental Health Sciences.

In particular, the analysis should examine other sources of chemicals in the environment. For example, Omenn said, how can industry be coaxed to

provide the information on chemicals that is needed for risk assessment?

"A constant theme is that there is a body of information we need to know but don't know," he said. "We need to make it likelier for businesses to provide that information."

The commission is soliciting comments on its report from the public and from regulatory agencies. It expects to issue a final report in October. That will go to President Clinton and Congress for consideration.

********** LETTERS **********

Ideas/Responses/Gripes/Editorial Opinions/Calls for Help
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Just click on "Reply" and send it in. If the question applies broadly, we'll send you a response -- and publish it with our answer.

(There are no letters today).

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This issue of Monsanto Today resides on the Agricultural Business Unit's and the Chemical Business Unit's MONSANTO TODAY bulletin boards and Searle's MONSANTO TODAY bulletin board worldwide for your future reference. You can also find it on Monsanto's internal World Wide Web page at http://w3.monsanto.com/ under "Monsanto Info" (Monsanto Today section). These sources are widely accessible to many Monsanto people worldwide.
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