

DJ: 2002.25, up 8.30; 194,520,000sh.
UCC: 25, up 1/4; on 1,588,000

UNION
CARBIDE

HQ
AN

WEATHER: Clouds
cloudy, low to m
in afternoon, pos
night. Tapering

* BUSINESS NEWS *

ALTERNATIVE MATERIALS COALITION WANTS YOU

Union Carbide has joined with several companies making non-alternative materials. One of the purposes of the Alternative Materials Institute (AMI) is to promote the availability and practicality of substitute substances in the Environmental Protection Agency's plans to issue a final ruling on its proposal banning asbestos. UCC is a member through the Grafoil business of Carbon Products. Any other Carbide components believing they may have an interest (either in proposing asbestos substitutes or in substituting materials for asbestos in their operations) can contact Carbide's Pete Petrunich in Cleveland (216-529-3909). An article on Grafoil as an asbestos substitute appears in the Union Carbide WORLD currently in the mail.

DOW JONES BREAKS 2000

The stock market's New Year's rally carried the Dow Jones Industrial Average to its first close above 2000 yesterday. The final number was 2002.25. The industrial average has gained 106.3 points in 1987's first five sessions. The average has climbed 1100.94 points since August 1982. (WALL STREET JOURNAL, Jan. 9, p. 23)

HOUSE RE-APPROVES WATER BILL REAGAN VETOED LAST YEAR

The House gave overwhelming approval Thursday to a \$20 billion water-quality plan vetoed by the President last year as too expensive. The legislation to reauthorize the Clean Water Act of 1972 was approved 406-8 and sent to the Senate. In the Senate, 75 senators are cosponsoring an identical bill slated for floor debate next week. (DOW JONES wire, Jan. 9)

CARL ICAHN DROPS BID FOR USX

Investor Carl Icahn dropped his \$7.19 billion bid for USX Corp., saying the steel and oil giant had made it "all but impossible" for him to complete his \$31-a-share proposal. Wall Street quickly labeled the failed bid as the latest and largest takeover casualty of the Ivan Boesky insider-trading scandal. (WALL STREET JOURNAL, Jan. 9, p. 3)

HONDA PLANS BIG EXPANSION IN OHIO

Honda Motors will boost engine production capacity at Anna, Ohio, by sixfold and start making transmissions, suspension assemblies, and brakes there. The \$450 million expansion will make it the first Japanese car maker to build all major parts in the U.S. (All media, Jan. 9)

* WORLD/NATIONAL NEWS *

SENATE PANEL REPORT OFFERS EVIDENCE IRAN ARMS SALE WAS MEANT TO FREE HOSTAGES

A Senate Intelligence Committee report, obtained by NBC News, offers new evidence the Administration sold arms to Iran more to win the release of American hostages in Lebanon than -- as President Reagan has insisted -- to cultivate moderates in Iran. (All media, Jan. 9)

IT'S A FIRST! SOVIETS DISCLOSE TO HOME FOLKS THAT K.G.B. ABUSED ITS POWERS

In a rare admission that the K.B.B. abused its extensive powers, the Communist party newspaper Pravda disclosed yesterday that disciplinary action was taken against several officials of the internal security agency. They'd arrested a Soviet reporter who exposed Government corruption in a coal mining region of the Ukraine. (NEW YORK TIMES, Jan. 9, p. 1)

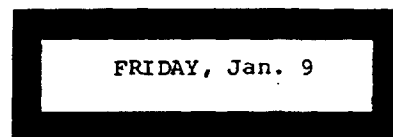
23 Jan 8
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Joe - I received
Petrunch of Carbon Products
@ CC Neef

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Ext. 6988



HQ



WEATHER: Clouds and sun, 30's. Tonight, partly cloudy, low to mid 20's. Saturday, snow developing in afternoon, possibly mixing with rain Saturday night. Tapering off Sunday. Temps. both days 30's.

*** BUSINESS NEWS ***

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