



THE DOW CHEMICAL COMPANY

CHEMICALS BUILDING
2020 ABBEY ROAD CENTER
MIDLAND, MICHIGAN 48640

November 7, 1969

Union Carbide Corporation
Director of Purchases
270 Park Avenue
New York, New York 10017

Gentlemen:

Please refer to our Agreement, Union Carbide Reference AC-100-59438 and Dow Reference G-11732 covering the purchase and sale of vinyl chloride monomer.

The Average Hourly Earnings of Production Workers in Industrial Chemicals are no longer reported in the Monthly Labor Review. Identical data is reported one month earlier in Employment and Earnings, also published by the Bureau of Labor Statistics, U. S. Department of Labor. Except for publication timing, THE DATA IS IDENTICAL and will in no way affect the price adjustment calculations.

Therefore, we propose to amend Article VII of the above referenced Agreement by substituting the following for paragraph (A-1) beginning on page 16.

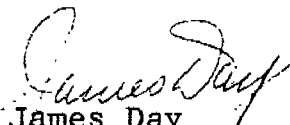
1. For each full One Cent (\$0.01) increase or decrease that the Current Rate hereinafter defined is above or below the Base Rate hereinafter defined, each of the aforesaid prices described above in this paragraph A may be increased or decreased by One-One Hundredth Mill (\$0.000010) per pound. The "Current Rate" is defined as the average, for the six-(6) month period immediately preceding July of the year immediately prior to the year of the applicable price adjustment period, of the final monthly Average Hourly Earnings of Production Workers, Industrial Chemicals, Chemical and Allied Products as reported by the Bureau of Labor Statistics, United States Department of Labor, in Table C-2 of Employment and Earnings. The "Base Rate" is defined as the average for the six-(6) month period immediately preceding July 1, 1970, of the final

monthly Average Hourly Earning of Production Workers, Industrial Chemicals, Chemical and Allied Products as reported by the Bureau of Labor Statistics, United States Department of Labor in Table C-2 of Employment and Earnings.

If you find the proposal acceptable, please so indicate by signing one copy of this letter in the space provided below and returning it to my attention. It will become a permanent part of our Agreement. All other terms and conditions of the Agreement will remain unchanged.

Very truly yours,

THE DOW CHEMICAL COMPANY


James Day
General Sales Manager
New York Office

Accepted

UNION CARBIDE CORPORATION

By 

Title Purchasing Agent

Date December 3, 1969.