

7/13 Judy - Can you arrange to
get it to GCM
Houston promptly, (att)

June 22, 1964

ETHYLENE - DOW

J. N. Flanagan
Houston

Chasley Burton GCM
R. T. Clark - St. Louis
M. J. Auzine - St. Louis
R.W. Roten - Alvin
R.B. Rodgers/File

cc sent 6-25-64

D.R. Goodfellow - Cleveland

A.J. Frankel - Alvin

R.H. Burnett - St. Louis

J.M. Chamberlin - Texas City

fy, and
5/c

We have an obligation to Dow to purchase 5,007 M lbs. during the period of March 1, 1965 and July 31, 1965, at a price of 4.75¢/lb. (\$237.5 M). We presently owe to Dow in excess of 5.0 M lbs. of ethylene as our part of an ethylene for VCM exchange.

Due to increased internal demands and some lost production after turnaround, it would be to Monsanto's interest to purchase the 5,007 M lbs. as early in the third quarter of 1964 as we can.

This would mean that we owned 5,007 M lbs. in Dow's plant and could use this quantity to satisfy a portion of our obligation under our VCM/ethylene exchange. Thus avoiding any actual physical transfer of ethylene.

Would you please present the above proposal to Dow. Perhaps stressing the fact that they would gain the use of \$237.5 M for almost a year would interest them.

J. C. Boles
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JCB/ep