

DOW

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**DOW HELLENIC CHEMICAL INDUSTRY LTD.**

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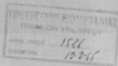
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LAVRION - GREECE

*u. Lavrion*

May 25, 1964

His Excellency  
Mr. J. Zygdis,  
Minister of Industry,  
Athens



Your Excellency,

You will recall that in our meeting of May 19, 1964, you indicated your willingness to approve Dow Hellenic's request to have the import classification of polystyrene changed from Table H<sub>6</sub> to 0, provided Dow Hellenic indicated to you in writing its intention to increase the capacity of their polystyrene plant with the objective of achieving lower production costs and of providing additional polystyrene for the growing Greek market.

It is our intention to do the following:

Nine months from the date on which the import classification of polystyrene to 0 becomes effective, Dow Hellenic will begin the expansion of its polystyrene facilities to bring its production capacity to 7000 metric tons per annum.

Further Dow Chemical will continue to consider such additional steps to increase the size of their investment in Greece as:

1. To increase the issued capital of Dow Hellenic.
2. To enlarge even further the capacity of its plant at Lavrion.
3. To widen the scope of the manufacturing program at Lavrion through introduction of new products valuable and contributory to expansion of the Lavrion site.

As I pointed out at our recent meeting it has never been the intention of Dow Chemical to merely build a 3000 metric ton per year plant at Lavrion, but rather this was to serve as the foundation of a plastics and chemical producing complex. This is still our intention. We are only asking understanding and cooperation from the Greek Government.

KATEΛΕΥΜΕΝΟ ΚΑΡΤΕΛΑΚΙ  
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His Excellency  
Mr. J. Zigdis

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May 25, 1964

As you probably know Dow Chemical already has the permission of the Greek Government to import up to \$ 1,400,000 for the expansion of the present facilities, and indeed we are looking forward to the opportunity to investment even additional capital under the proper circumstances.

To enable us to plan our future program more efficiently we would request that the change in the import classification of polystyrene become effective by July 1, 1964.

I appreciate your interest in this matter and on behalf of Dow Chemical I thank you for your willingness to devote a portion of your valuable time to our problem.

Very truly yours,



T. A. SPARTA  
Regional Manager

TAS/vv

