



## NORTHWEST

**Anthony Ridnell - President**  
tr@tritrading.com

**Rowland Morgan - Sales Manager**  
row@tritrading.com

**Sam King - Sales**  
sam@tritrading.com

**Manoj Jain - Sales**  
manoj@tritrading.com

**Bareq Peshtaz - Sales**  
bareq@tritrading.com

## CENTRAL

phone (630) 762-0764  
fax use above number

**John Godina - Sales Manager**  
john@tritrading.com

**Narady Chea - Logistics**  
narady@tritrading.com

**Regina Carter - CSR**  
regina@tritrading.com

**Shondra Garrigus - CSR**  
shondra@tritrading.com

**Brian Gorzoch - IT Manager**  
brian@tritrading.com

**Lisa King - CFO**  
lisa@tritrading.com

**Kara Smith - Comptroller**  
kara@tritrading.com

## NORTHEAST

phone (609) 859-8175  
fax (609) 859-8204

**Rich McNamara - Sales Manager**  
rich@tritrading.com

**TRInternational Trading Co., Inc.**  
www.tritrading.com

Seattle Tower-21st Floor, 1218 3rd Avenue  
Seattle, WA 98101, U.S.A.

phone: (206) 505-3500 fax: (206) 505-3501

All information in TRI Tradetalk is as accurate as possible. Any errors are accidental and unintentional. If you notice an error, please contact us and we will correct it immediately.

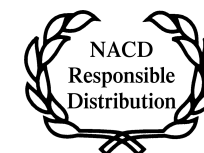
## Welcome!

Thanks for picking up (or in the case of email – opening up☺) Issue #9 of TRI Tradetalk. We continue to receive very positive feedback on the publication and we appreciate everyone taking the time to find out what's going on at TRInternational.

## Products

The following is a list of our strongest products.

- Ascorbic Acid
- Benzyl Alcohol
- Caustic Soda (Beads, Flakes)
- Citric Acid
- DiPropylene Glycol
- Epichlorohydrin
- Epoxy Resins
- Fumaric Acid
- Glycerine
- Glycol Ethers
- Hydrocarbon Resins
- Maleic Anhydride
- nMP
- NP 9.5 mol
- Pentaerythritol
- Polymeric MDI
- Propionic Acid
- Propylene Glycol
- TDI
- Tetrahydrofuran (THF)
- Titanium Dioxide



Quality - Responsibility - Stewardship



Our Company BBQ- From left: 1st Row Anita and Manoj Jain, Brian Gorzoch. 2nd Row: Ray Perkins, Sherry Peshtaz (Bareq's Sister), Kara Smith holding Owen Morgan, Lisa King, Regina Carter, Narady Chea, Shondra Garrigus, Matt Leonard and Colleen Antvelink (Matt's girlfriend). 3rd Row: TR and Devrie Ridnell, Bareq Peshtaz, Sam King, Rowland and Laura Morgan, Mike Weber (Kara's boyfriend), Rich MacNamara, and John Godina

### Dock Strikes

As if the slow US economy isn't enough of a day-to-day challenge, we are currently enduring the after-effects of the West Coast Longshoremen strike. Lead times from Asia are longer now, (at least for the next few months) and we are all crossing our fingers that the Union and the PMA can come to some agreement during Mr. Bush's mandated 80 day cool-down period. Most of the ships hanging out in the harbor here in Seattle have unloaded, and the other West Coast ports are working to relieve their huge backup of ships. We are working with our customers to ensure as timely deliveries as possible. Our three-person logistics team



(Narady Chea, Shondra Garrigus, and Regina Carter) is working very hard to keep customers informed and ensure as smooth a transition period as possible during this stressful time. Thanks to all of our customers and vendors for your patience.

### Navision

We are very pleased to have successfully implemented a world-class Accounting and Logistics software package from Microsoft. The product, known as Navision, will help us in lowering error rates and ensure that more timely and accurate information is provided to our customers and vendors. Navision is a first rate product, and Lisa Lyons (oops, I mean Lisa King- see article inside) and Brian Gorzoch have done great work during the implementation phase.

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**TRINTERNATIONAL IS A CHEMICAL DISTRIBUTOR AND INTERNATIONAL TRADING COMPANY.**

We provide industry with cost-effective raw materials and solutions to sourcing difficulties. Through our extensive, well established international supply channels, and experienced logistics and warehouse staff, we meet our customers specific needs and delivery requirements anywhere in the world.



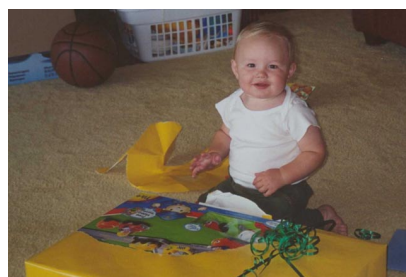
### Mr. and Mrs. King!

In the midst of a very tumultuous year (Dow/Nasdaq problems, West Coast port labor strike, etc..) we have had some great news on the personal front at TRI. Two of our own were married on August 24... **Sam and Lisa King!!!** Lisa Lyons has been our CFO for over a year now, and some of you may know her new husband, Sam King, who is coming up on his 5 year anniversary as a salesman at TRI. When they first started dating they tried to keep it a secret...but when they kept leaving on the same elevator and coming back on the same one day after day, we all started to figure it out (some of us sooner than others). They are a great couple and we are all very happy for them... Congratulations to Sammy K and Lisa!!

## Featured Employees



Owen's 1st Birthday- ohhhh, the presents...



TR and Steve Bartholomaus on the 3rd Annual Fishing Trip- not a bad first day's catch!



## TRI PRODUCT POSITIONS:



**Caustic Soda, Beads, and Flakes:** We have an exclusive import position with bags, supersacks, and drums. 50 lb bags are available.

**Citric Acid USP:** Chinese material, available in 50lb bags, and **Ascorbic Acid USP**, also Chinese (spot inquiries please)

**Epoxy Resin:** Exclusive import position with Thai Epoxy. Our territory is west of the Mississippi River. We stock drums and bulk on the West Coast and in Houston, TX.

**Propylene Glycol:** (Tech, and USP Kosher) and **DiPropylene Glycol:** We stock drums and bulk of both domestic and imported material in Houston, New Jersey, Ohio, St. Louis, and L.A.

**Polymeric MDI:** Import material, available in drums.

**Titanium DiOxide:** Imported, Kerr-McGee technology. Chloride process, selected grades available.

**Glycol Ethers:** We stock both drums and bulk material in Houston, New Jersey, and on the West Coast. These are both Propylene based (PM, DPM, PM Ac, DPM Ac) and Ethylene based (EB, EB Ac, EE, EE Ac, etc....).

**Glycerine:** (Technical grade, and USP kosher): We stock both domestic and imported. There are drums and bulk available. All locations throughout the USA.

**Benzyl Alcohol:** Bayer factory pack drums and bulk. We stock in New Jersey, Chicago, Houston, and Los Angeles.

**Epichlorohydrin:** Japanese material, we stock in Houston, TX.

**Hydrocarbon Resin:** Exclusive import positions with Yuen Liang. We stock in multiple locations throughout the USA.

**Fumaric Acid:** (Technical grade and food grade): Import position. Stock in New Jersey, Houston, and St. Louis.

## Q4 Report

Halloween is just around the corner and the chemical industry has gotten spooky and strange. Business seems to be all over the board, depending on industry and whom one might be talking to on the phone. Is it terrible or great? Flat, down or up? Consensus: If you can make money in 2002, you are doing okay.

For the first time in quite a while, we have seen some extended product shortages. **Acetonitrile, Acetone, and Ascorbic Acid** have all seen drastic price increases. **TETA & DETA** have been placed on force majeure by Dow. Acetone took another jump October 1<sup>st</sup> without any user pressure on it. The anticipation is for the market to come into balance early 2003, but until the plant in Mobile is back and making juice, the suppliers will have the upper hand. Ascorbic Acid just continues to get worse.

Fewer shipments are coming in every week, and the West Coast dock lockout has made a bad situation even worse.



TRI has done a good job of maintaining reasonable spot positions on all the items. Please stay in contact with your sales rep as these products are in a dynamic market.

Glycols have become a mixed bag. **DPG** and **EG** are rising going into Q4. **PG** and **DEG** seem to still be in oversupply. PG pricing and supply in the U.S. is waiting to see how Huntsman's new arrangement will affect the marketplace (congrats Mr. C!). The anti-freeze season has not been very good so far, but we can still hope for some really bad weather. If PG production increases, we will see pressure taken off of DPG.

**Glycol Ethers** and **Esters** were set for an October 1<sup>st</sup> price increase ranging from \$0.02-0.04/lb. At press date, these increases seem to have stuck. **Ethyl Acetate** has stopped flowing to Europe as the BP plant has come back on, even if at limited capacity. The price increase seems to have put the market in balance. As always, TRI is very active in Glycol Ethers and would be glad to quote on new opportunities.

There are some rumblings of price increases

in the **Caustic Soda, beads** marketplace. This would make sense, as pricing tends to lag 3-6 months behind liquid. Europe has begun to nominate a \$0.015-0.03/lb price increase for Q4. Again, port congestion on the West Coast might help that. Please keep in touch with your sales rep on this item. TRI is anticipating prices to move upward in the coming months, but the exact timing and amount is still undetermined.

Overall, the business environment is still unsettled. Everyone is looking for signs of a long-term rally, but no one has seen it yet. Hopefully by New Years we will start to see it. We hope that all of our customers, vendors and associates have a wonderful and prosperous Holiday season!

Owen Morgan with his Dad, Rowland, on his 1st birthday- both covered in frosting!



Cover Story, continued from page one

### May Sales Meeting

For the first time since having more than one outside branch office, we were able to get the entire company together at one time. In May we met for several days, including a well-catered sales meeting at the Four Seasons Olympic Hotel in Seattle. On day two, John Godina proved that he spends a little more time on the golf course than he might readily admit, and our first tournament was a lot of fun. More importantly, we covered a lot of ground during the days at the meeting. Of most significance is the new structure of our sales team. We have four reps calling on distributors and three focused exclusively (with minor exceptions) on end-user accounts with products we exclusively represent (i.e., Epoxy Resin and Hydrocarbon Resin). We feel that this new organization and structure will allow us more focused and efficient coverage. A breakdown follows:

#### Distributor Sales:

Rich McNamara – Eastern USA  
Sam King – Southern USA  
Rowland Morgan – Midwest  
Tony Ridnell – West of Rockies

#### End User Sales:

Bareq Peshtaz – Hydrocarbon Resin product manager  
Manoj Jain – Epoxy Resin, TiO2, Polymeric MDI  
John Godina – both distributor sales in Midwest and select end user accounts.

We continually work on our website [www.tritrading.com](http://www.tritrading.com) to keep it accurate and up to date. Please take a look at the site for current contact information and general news about TRI, product listings, and other useful information. Thanks again to everyone for taking a look at this issue of TRI Tradetalk. As always, we love hearing from you and welcome any and all feedback!

