

It is rumoured that the Montedison group of Italy intends to get a Wall Street stock exchange quotation for its subsidiary, Ausimont.

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This possibility has emerged following the failed talks between Montefluos, a company controlled by Ausimont, and 3M of America. The original idea had been to form a joint-venture between the two but questions of antitrust and price were not settled. DuPont, a major rival chemical company, is also thought to have put pressure on the two sides to break apart. Now it seems that Montedison will go ahead with the plan to quote Ausimont on Wall Street and in so doing raise between \$20 million and \$40 million.

As a financial holding, Ausimont controls, in addition to Montefluos, Ausidet and Ausind.

Ausimont has grown at an impressive rate in recent years. In 1982, profits were about \$6.5 million, in 1983 \$13.8 million and in 1984 \$20 million on turnover of approximately \$450 million.

In 1983, Montefluos invested about \$17 million in new plant and in 1984 its combined activities were valued at about \$300 million.

If the Wall street flotation goes ahead it will probably be undertaken by the small New York merchant bank, Wertheim.

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