



Jeff Wright Promoted to President of TRI

Rowland Morgan and TR to run the Commercial Side

On November 1, 2005 TR promoted **Jeff Wright** to the position of President at TR International. Jeff has worked at the company since August 2003 where he joined us as CFO. During his time at the company he has earned the unbounded respect of every employee and brings the very unique gift of being a great 'people person' while still handling the financial responsibilities in superb fashion. His integrity is unbounded, and Jeff brings tremendous commitment, professionalism, and positivism to his work every day. Jeff graduated from Depaul University in 1987 and formerly was the CFO at Gerry Sportswear prior to coming to TRI. He is married to Tricia, and they have two children – Alex, 8 and Daniel, 6. Please congratulate Jeff next time you speak to him!!!



*Jeff Wright,
President of TRI,
hard at work*

What about Rowland and TR? Shondra moves to full-time Purchasing Role

Friends and colleagues of the company will surely ask, 'What about Rowland?' and 'What's TR going to do'... The resources that have enabled TRI to grow and prosper are largely attributed to the commercial partnership that **Rowland** and **TR** have developed over 14 years of working together. Jeff's promotion will allow TR to get back to focus on the commercial side of the business. As the company has evolved into the distribution/trading hybrid, Rowland will now run the distribution side, while TR runs the trading/opportunistic side. **Shondra** will join forces with Row and TR as V. P. of Purchasing and create an experienced commercial team.

More Personnel Moves (Jennifer, Bin, Austin)

In conjunction with Shondra's move to Purchasing, **Bin Li** is now our Operations Manager and **Jennifer Hewitt** has taken a full time CSR position. Jennifer is another fine product of our intern/training program, and has done a great job learning the ropes in a very short time.

Austin Britts initiated his own move to Chicago to carve out his own niche in the Midwest. He is doing a great job opening up new business for us in that territory as well as supporting **John Godina** with his business as well as putting business through



TR Speaking at the graduation week rugby banquet at his Alma Mater, West Point. (Note a much younger TR in the background.)

our blending/manufacturing operation at Chemblend of America, LLC. Our affiliated rugby club will miss him, but with Austin's loss, the team gains **Kevin Fuller** who looks to be another force as a future salesman, stepping in as our sales assistant and increasing his value to our sales team every day.

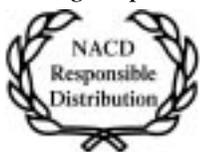
TRI named Lanxess Distributor for Benzyl Alcohol

After several years working with Lanxess, the two companies have signed an official distribution agreement. TRI now officially represents Lanxess Corp. (formerly Bayer) for sales of Benzyl Alcohol throughout the United States. We hold stock throughout the country. Please contact us with your inquiries.

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Products

The following is a list of our strongest products.



Quality - Responsibility - Stewardship

Ascorbic Acid
Benzyl Alcohol
Caustic Soda (Beads, Flakes)
Caustic Potash
Chlorinated Polyethylenes
Citric Acid
DiPropylene Glycol

Epoxy Resins
Fumaric Acid
Gum Rosin
Glycol Ethers
Gum Rosin
Hydrocarbon Resins
Hydrogenated Resins
Maleic Anhydride

MEK
Methyl Methacrylate
Polyethylene Wax
Polymeric MDI
Propionic Acid
Propylene Glycol
Titanium Dioxide (Rutile, Anatase)

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Mark Horstman shares Leadership/Communication Expertise at TRI Sales Meeting

The sales team held their semiannual sales meeting in Palm Springs in September. We were fortunate to be joined by one of TR's West Point Classmates and nationally renown Business Leadership speaker, **Mark Horstman**.

In addition to showing us his versatile use of the 4 Iron, Mark shared some outstanding communication (and as we learned more importantly, listening) techniques which have already shown tremendous value. We have engaged Mark's services for the future and look forward to benefiting from each new session.

Rowland Morgan Q4 Update

As we all know, Hurricanes Katrina and Rita wreaked havoc upon the chemical industry in Q3. Massive supply disruptions effected almost every level of the commodity supply chain. Natural gas, steam, olefins, crude oil, barges, rail & trucks were dramatically effected. Everyone felt the commercial effects and our thoughts are prayers go out to those that felt the effects personally. TRI has worked diligently to maintain supply to our long-term customers and assist all customers in sourcing tight products throughout the globe.

Caustic Soda beads – Rita knocked this product around very hard. Both domestic manufacturers saw short-term outage and one is still at minimal production levels. This was exacerbated by major importers having limited supply and no substantial inventories to help cover the shortfall in supply. TRI has material coming in throughout the U.S. right now. Our first goal will be to cover the needs of our long-term customers. We should have extra arrival in late January early February. Price has increased across the board.

Propylene Glycol - This material went extremely short. With the exception of Arch Chemical, every North American manufacturer was shut down for almost three weeks. TRI has a stable import source of drums and isotainers of both industrial and USP. We are stocking throughout the United States.

Glycol Ethers – This item has not seen as dramatic of a shortage, but prices did rise across the board. Again, we have stock throughout the U.S. in both drums and bulk. TRI is strong on both E and P series glycol ethers.

Benzyl Alcohol – TRI has this material stocked in NJ, Chicago, Seattle & LA. Prices have been climbing. Due to hurricanes, U.S. suppliers have had difficulty getting the raw materials for Benzyl production.

Other than Glycerine, every product that TRInternational is selling has gone up in price. We anticipate the market remaining out of balance until the New Year. Demand out of China is low, so the U.S. manufacturers will be able to build inventories during this usually high demand season. We have seen some pricing begin to slide, but do not anticipate any great erosion over the next few weeks. TRI wants to assist our customers in sourcing material during this stressful period. Please do not hesitate to contact your local sales representative with any inquiries.



Operations Staff:
Sandy Fuller, Bin Li, Jennifer Hewitt

TRI named to Top 100 Fastest Growing Co. List in Washington

Jeff, TR, and Kathi Ellis attended the Puget Sound Business Journal banquet in October honoring The Top 100 Fastest Growing Private Companies in Washington State.



TR INTERNATIONAL TRADING CO. INC.			68
Supplies raw materials and chemical ingredients to various industries			
Fiscal year	Total operating revenue	No. of employees	
2002	\$19.17M	14	
2003	\$21.76M	15	
2004	\$34.77M	18	

In Summary, Our 11th full year has come to an end, and the outlook for the future has never been better. We appreciate all the work that our customers choose to do with us, and the support of all our vendors. Thanks to all of you!!

Vice President Rowland Morgan



Featured Product: TDI 80/20. Commercial toluene diisocyanate is comprised of approximately 80% 2, 4-TDI and 20% 2,6-TDI. TDI is an important ingredient in a wide variety of polyurethane applications, including polyurethane foams, elastomers, and coatings. It is also used in the manufacturing of floor and wood finishes, lacquers, foam plastics, polyurethane foam coated fabrics, and insulation materials. this product is regularly available to us and we are able to offer it in 250 KG steel drums from a variety of locations across the U.S.. If you have any interest in purchasing this product, please contact us.

TRI Product Positions:

MaleicAnhydride, Briquettes: Direct import position with a Korean manufacturer, 25kg bags. Stocked in warehouses nationwide.

Propylene Glycol: Tech, and USP Kosher

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

Epoxy Resin: Exclusive import position with Thai Epoxy. We stock drums and bulk on the West Coast and in Houston, TX.

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

Citric Acid USP: Chinese material, available in 50lb bags.

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

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

DiPropylene Glycol: We stock drums and bulk of both domestic and imported material in Houston, New Jersey, Ohio, St. Louis, and L.A.

Caustic Soda, Beads, and Flakes: We have an exclusive import position with bags, supersacks, and drums. 50 lb bags for U.S customers. We stock in 8 locations throughout the USA.

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

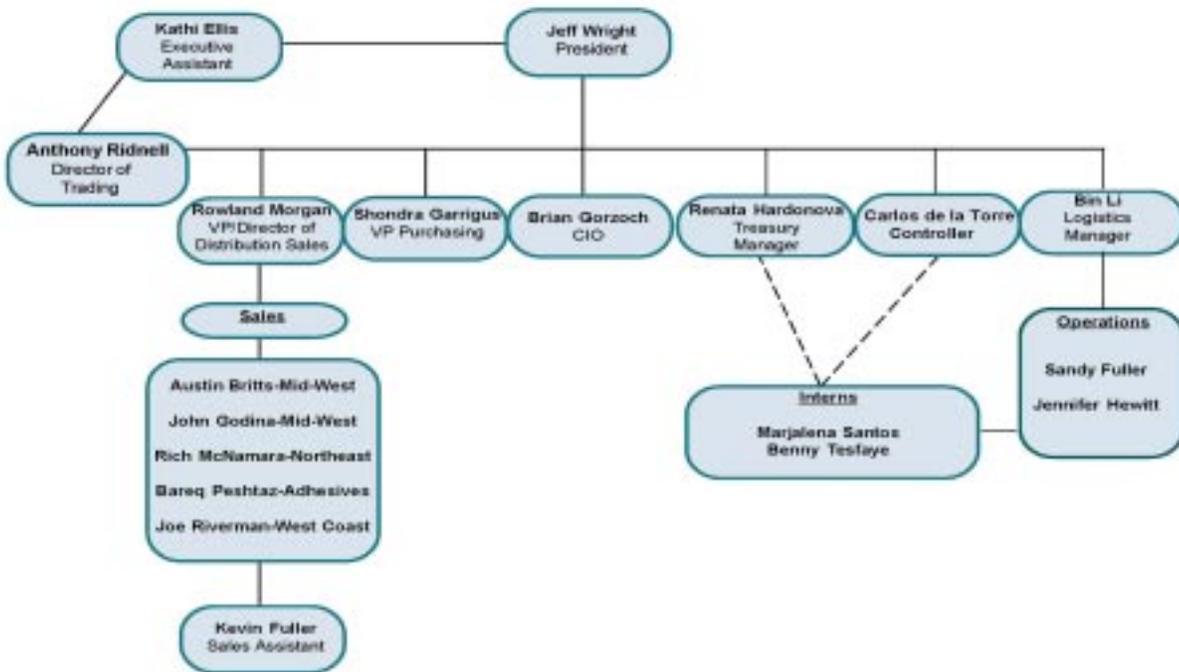
MEK: Stock both bulk and drums in NJ, Chicago, and Houston with regular shipments to West Coast.

Acrylates: Have drum stock available. Please call with further interest.

TDI 80/20: This product is regularly available to us. Please call your sales representative for more information.

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, PMAc, DPM Ac) and Ethylene based (EB, EB Ac, EE, EEAc, etc....).

TRI Employee Flowchart



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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.

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