

野村總研 :

94
가

가

【 3】 () (: %)

	1992	1993			1994		
(野)	21.9	9.0	22.4	15.6	14.6	15.9	0.9
(野)	28.0	37.6	49.0	43.0	25.8	37.7	1.3
(大)	26.8	38.5	56.3	46.8	40.9	13.4	20.1
(日)	25.5	36.5	36.2	36.4	4.7	10.0	2.2
(山)	25.3	43.8	49.7	46.5	28.3	14.9	9.9
(野)	4.8	2.2	24.6	12.4	6.6	7.7	7.2
(大)	21.1	2.0	67.4	43.8	77.8	53.5	29.2
(日)	20.8	2.5	62.0	39.7	46.1	50.7	8.1
(山)	69.3						
(野)	47.3	68.9	66.6	67.2	21.0	59.4	4.8
(大)	35.4	47.0	38.2	42.6	2.6	1.8	2.1
(日)	36.8	48.7	42.7	45.8	12.6	18.4	3.4
(山)	36.4	48.7	57.3	52.9	13.0	17.6	0.5
(大)	29.6	29.4	14.8	21.6	2.8	2.7	2.8
(日)	28.0	35.9	21.6	28.8	4.0	22.1	10.2
(山)	27.9	28.7	7.6	18.3	2.8	15.3	9.7
(野)	68.2						
(大)	63.4						
(日)	61.7						
(山)	60.9						
(野)	38.4	52.5	40.8	47.6	11.9	8.0	2.5
(大)	38.2	46.2	44.5	45.5	26.6	19.6	7.4
(日)	36.0	46.2	23.6	36.9	1.5	30.0	14.1
(山)	38.6	45.6	24.4	37.0	12.4	10.4	1.3
(大)	15.9	14.8	31.5	22.7	10.3	0.2	6.1
(日)	13.2	13.5	26.8	19.8	1.1	3.7	1.0
(山)	10.9	7.6	22.9	14.9	6.7	2.4	2.8
(野)	38.7	41.8	49.3	45.2	42.5	78.9	7.9
(大)	47.3	55.4	60.0	57.4	20.6	47.2	6.0
(日)	45.4	58.7	57.1	58.0	3.3	95.6	40.9
(山)	47.5	61.4	56.0	59.1	25.3	84.3	24.9
(野)	43.3	33.4	5.2	16.6	22.2	29.9	26.4
(大)	48.7	34.7	10.8	14.3	22.9	15.8	18.8
(日)	45.2	30.5	18.0	7.9	29.9	38.0	34.7
(山)	47.2	31.2	13.1	11.1	16.1	20.7	18.8
(大)	73.4	46.3	294.8	15.0	125.5	90.2	103.7
(日)	53.1	29.1	41.6	6.4	42.9	46.6	45.4
(日)	36.1	36.9	0.4	22.7	17.9	22.7	20.3
(日)	83.7	66.8	6,101.7	42.7	295.7	99.7	144.5
(山)	47.9	21.8	38.9	0.7	1.7	24.5	13.3
(野)	5.5	3.3	27.0	16.6	9.0	6.1	1.5
(大)	0.6	2.7	29.2	16.2	22.7	7.7	15.2
(日)	0.1	4.6	22.9	11.7	13.6	6.1	3.4
(山)	0.4	4.7	27.4	14.3	9.3	6.5	7.9
(大)	63.4	85.4	0.7	31.0	39.7	24.1	32.0
(野)	35.7	34.2	36.0	27.9	2.1	21.4	13.4
(大)	52.4		33.7	71.9		60.6	155.1
(日)	45.9	79.6	7.6	39.4	4.1	8.4	7.7
(山)	47.8	98.3	35.9	63.3		49.4	20.9

) (野) : 野村總研 (大) : 大和總研 (日) : 日興 (山) : 山一證券經濟研究所

	1992	1993			1994		
(山)	27.3	72.1	54.7	63.1	72.4	11.8	18.8
(野)	7.6	3.5	1.1	2.3	8.2	0.5	3.9
(日)	13.3	9.7	1.9	5.7	1.5	6.2	3.8
(山)	11.4	7.1	0.6	3.8	3.2	6.7	4.9
(大)	9.2	5.3	1.9	1.7	1.8	6.1	2.0
(野)	5.5	4.3	7.8	6.0	2.5	4.6	3.5
(大)	2.7	7.0	9.9	8.4	1.6	4.4	1.2
(日)	1.8	3.4	6.9	5.1	1.1	4.1	1.4
(山)	3.0	9.9	16.2	13.0	1.6	6.5	2.1
(野)	2.2	1.3	0.6	0.3	12.2	0.3	5.6
(大)	9.2	24.6	15.5	19.0	1.8	1.4	0.1
(日)	9.4	7.3	1.3	3.7	0.1	4.7	2.7
(山)	9.9	8.0	6.2	6.9	11.1	1.8	3.5
(大)	27.1	31.4	65.9	49.4	43.1	71.5	2.9
(山)	31.7	28.8	38.54	33.8	28.5	26.3	2.4
(大)	14.7	3.7	3.6	3.6	0.3	5.0	2.5
(日)	11.8	5.8	5.4	3.2	0.6	9.4	4.2
(大)	0.3	2.7	8.7	3.29	6.6	1.9	2.4
(山)	16.6	11.8	11.3	11.5	2.2	9.2	3.3
(大)							
(大)	20.5	2.5	14.6	8.7	38.7	9.7	24.8
(野)	8.6	9.5	22.8	17.4	18.3	17.2	17.6
(大)	6.0	8.5	21.2	15.8	17.1	16.0	16.5
(日)	3.3	6.7	16.3	12.2	16.9	12.9	14.7
(山)	5.3	5.0	21.4	14.2	17.8	15.7	16.7
(野)	24.1	12.6	30.1	21.1	3.2	34.0	12.8
(大)	50.9	28.8	10.8	21.3	3.2	3.0	3.1
(日)	48.9	27.1	5.6	18.0	0.2	50.9	24.8
(山)	30.0	20.7	59.2	38.9	23.1	28.8	6.8
(野)	9.4	15.4	44.7	31.1	10.4	35.5	9.3
(山)	11.8	15.7	21.9	19.1	3.4	6.1	1.6
(大)	11.8	7.4	38.1	24.5	7.7	5.7	1.6
(大)	24.2	38.0	25.4	31.9	16.9	0.7	8.2
(日)	11.7	16.0	24.2	20.5	0.9	7.7	4.5
(山)	32.2	10.3	10.5	10.4	3.0	15.7	9.8
(野)	15.0	15.1	19.1	17.0	7.0	6.4	0.6
(大)	0.5	31.5	15.0	24.2	9.0	2.9	3.1
(日)	22.1	22.1	4.9	15.2	19.9	6.2	8.2
(野)	11.4	4.5	3.0	2.1	0.5	4.6	1.7
(大)	30.5	1.3	20.8	6.6	41.3	37.9	17.3
(日)	29.6	1.2	95.3	52.5	46.2	2,765.9	107.1
(山)	29.6	1.2	93.4	51.5	6.8	1,312.8	103.7
(野)	32.2	27.8	4.6	26.4	24.9	130.5	23.8
(日)	7.6	16.2	13.4	5.4	3.1	5.8	0.8
(山)	6.7	13.4	10.2	12.2	15.8	7.3	6.8
(大)	3.4	11.9	2.0	7.3	3.3	1.7	0.8
(日)	2.7	13.7	17.2	15.6	5.2	0.8	2.9
(山)	3.0	10.1	8.7	9.3	4.3	0.7	1.6
(大)	17.2	72.6	83.3	77.5	77.0	65.0	28.3
(日)	13.7	75.9	84.2	80.1	46.4	29.1	16.0
(山)	25.0	91.6		100.0	162.5		

大和總研 : 94
, Specialty

5%
Commodity

日興 : 94
가
山一經濟研 : 93

가
가 95
가

	1992	1993			1994		
(大)							
(日)							
(大)	2.5	3.1	11.4	4.1	7.4	6.0	6.0
(日)	1.7	0.5	7.1	3.6	7.2	3.6	2.2
(山)	1.2	0.4	8.9	4.4	2.5	0.6	1.1
(野)	8.6	1.9	28.0	17.8	12.5	4.3	3.5
(大)	4.0	5.0	19.6	13.6	10.6	9.9	10.2
(日)	4.0	5.0	22.8	15.5	9.5	14.5	3.4
(山)	4.0	5.0	20.3	14.0	6.0	6.1	0.6
가	13.2	113.4	22.9	1.2	22.6	2.8	6.0
(山)	13.1	116.0	19.4	2.0	41.1	20.6	0.0
(野)	28.4	12.3	21.6	17.0	18.4	14.3	3.5
(大)	25.8	9.7	4.1	4.4	10.3	15.0	0.4
(日)	31.7	25.5	5.6	13.1	0.2	25.5	12.3
(山)	5.9	19.5	41.0	30.2	22.8	8.8	9.6

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(: %)

	1993	1994	1995
Air Products and Chemiacs	4	4	NA
Allied Signal	7	10	10
Arco Chemical	25	18	24
Ashland Chemical	15	10	10
BASF	14	11	13
Cytec Industries	7	8	7
Dow Chemical	11	12	12
Dow Corning	6	7	7
Dupont	23	28	30
Elf Atochem North America	31	44	20
Engelhard	8	10	10
Ethyl	5	5	NA
Ethyl spin-off	12	12	NA
FMC	13	11	13
Geon	10	10	10
W.R. Grace	5	5	5
Great Lakes Chemical	10	10	10
Hoechst Celanese	25	20	20
Lubrizol	15	13	NA
Lyondell Petrochemical	40	6	NA
Miles	10	10	10
Monsanto	16	16	NA
Morton International	3	3	3
OSi Specialties	10	14	20
Olin	11	NA	NA
Oxy Chem	26	31	NA
PPG Industries	9	11	NA
Phillips Petroleum	9	8	NA
Sterling Chemical	50	47	67
Union Carbide	20	20	20
Uniroyal Chemical	16	20	20
Vista Chemical	53	13	NA

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	1993	1994
Air Products and Chemiacs	B,C	B,C
Allied Signal	B	B
Ashland Chemical	C,D	B,C
BASF	B,C	B,C
Betz Laboratories	A,B	A,B
Cytec Industries	A,D	B,C
Dow Chemical	A,B,C,D	A,B,C,D
Dow Corning	D	B,C
Dupont	A,C,D	A,B,C,
Elf Atochem North America	B,C	D
Engelhard	B,D	A,C,D
Ethyl	A,C	B,C
Ethyl spin-off	B	A,B,D
Exxon Chemical	A,D	NA
FMC	B,C,D	B,C
Geon	C	B,D
W.R. Grace	C	B,C,D
Great Lakes Chemical	B	C
Hoechst Celanese	B,C	C
Lubrizol	B,D	B
Lyondell Petrochemical	A,B,C,	B,C
Miles	D	B,D
Monsanto	C,D	A,B,C,
Morton International	A,B	D
OSi Specialties	B,C,D	C,D
Oxy Chem	A	NA
PPG Industries	A,B,C	B,C,D
Phillips Petroleum	C,D	A
Sterling Chemical	A,B,C	A,B,C,
Union Carbide	D	D
Uniroyal Chemical	C,D	C,D
Vista Chemical	A	A,B,C

)

) A:
C:

B:
D:

94 가 93 2% 가
93
95 94 6% 가 , 94

CMA() 가
. CMA , 94 5%
94 가 4.1% 가

【 6】 (: %)

	1993	1994		1995	1993	1994	1995
Dupont	2,200	2,000	9	2,000	50	50	50
Dow Chemical	1,500	1,400	6	1,300	37	43	54
Hoechst Celanese	550	500	9	500	15	15	15
Air Products and Chemiacs	491	600	22	NA	25	20	NA
Miles	490	600	22	NA	0	0	0
Monsanto	470	510	9	NA	30	30	NA
BASF	460	400	13	375	2	4	4
Union Carbide	410	440	7	450	12	12	12
Rohm and Haas	375	380	13	NA	41	24	NA
Allied Signal	332	250	25	275	24	6	8
PPG Industries	330	400	21	NA	-	-	-
Praxair	250	300	20	350	NA	NA	NA
W.R. Grace	230	300	30	300	47	53	56
Morton International	201	240-255	19	220-250	14	15	15
Oxy Chem	167	155	7	NA	3	3	NA
Dow Corning	160	180	13	185	40	40	50
Phillips Petroleum	160	150	6	NA	13	27	NA
Olin	140	150	7	NA	-	-	-
Elf Atochem North America	130	170	31	250	5	5	5
Ethyl	125	135	8	NA	10	10	NA
Lubrizol	124	142	15	NA	20	30	NA
FMC	122	182	49	232	29	39	34
Nalco Chemical	120	135	13	140	33	34	38
Cytec Industries	110	120	9	90	-	-	NA
Engelhard	95	75	21	75	40	25	30
Ethyl spin-off	85	95	11	NA	15	15	NA
Vista Chemical	74	64	14	NA	0	0	NA
Betz Laboratories	70	60	14	76	27	33	39
Great Lakes Chemical	70	80	14	85	30	30	30
Uniroyal	52	43	17	60	27	20	20
Ashland Chemical	50	66	32	62	7	8	7
Geon	45	48	7	48	20	20	20
OSi Specialties	24	18	25	15	23	20	40
Lyondell Petrochemical	15	30	100	NA	0	0	NA
Sterling Chemical	12	17	42	18	25	29	28
	10,239	10,445	2	11,037			

10 6% 가
, 10 가 2.5%
80 90
가 가
90% 가
가 , 85~87% 가 가

93 가 가 PVC 가
가 가 ,
80

, Exxon Baytown 4 5000
, 94 4/4
Dow Freeport 15 , 4/4
Dupont 6 TiO2 , 94 5 가
Hoechst Celanese Querretaro 1 5000 PET
2/4 가 , Miles Bushy Park 1 7000 3000
, 95 . Miles
Specialty , 4/4 가
Betz 1000 Specialty , 4/4
Morton Elma 1500 Sodium Borohydride , 9
, , 93
가 17% , 94 14% , 95 16%
가

< 1994/5/1 >