Chemistry Sanuary 200 www.chemind.or where science meets business & Inclustry

5 January 2004

www.chemind.org

Worth the risk? challenges and opportunities in fine chemicals

Extreme weather

button up your overcoat p4

Bayer takes charge | US 'flu outbreak restructuring costs €2bn p6

set to worsen p4



Editor Simon Robinson

E-mail: editor@soci.org News Marina Murphy, Richard Butler, Lubomír Sedlák

E-mail: news@soci.org

E-mail: features@soci.org

Art Editor Julia Cheftel

Editorial Co-ordinator Princess Johnson E-mail: enquiries@soci.org

Advertising Mark Janaway, Vania Lobo,

Momenul Hoque E-mail: advertising@soci.org

14/15 Belgrave Square, London SW1X 8PS Fax: +44 (0)20 7235 9410 Advertising by Roscoe Services Limited

Sir James Black Kings College Hospital Medical School, London Umberto Colombo ENEA, Rome Roald Hoffmann Cornell University,

tmaca, NY
Raiph Landau Listowel, NY
Lord Lewis University of Cambridge, UK
Yasunori Nishijima Kyoto University, Japan
Gerhard Wegner Max-Planck-Institut für
Polymerforschung, Mainz, Germany

Subscription enquiries can be sent by e-mail to

USA, Canada & Mexico subscription rate: US\$676. Orders with payment to the Society of Chemical Industry, Extenza-Turpin Distribution, Blackhorse Road, Letchworth, Herts SG6 1HN, UK. T: +44 (0)1462 672555; F: +44 (0)1462 480947. All copies sent air speed to the USA. USA POSTMASTER: send address changes to Chemistry & Industry, Mercury Airfreight Int'l,365 Blair Road, Arenal, New Jersey 07001. Periodical postage paid at Rahway, NJ. Canadian GST Reg.

Worldwide subscription rate: £412 paper and electronic.Japan Orders with payment to USACO, 17-12, Higashi-Azabu, 2-chome, Minato-ku,

Rest of world orders with payment to Society of Chemical Industry, Extenza–Turpin Distribution (see above). Priority delivery outside UK.

Queries and address changes to SCI Member Services, 14/15 Belgrave Square, London SW1X 8PS.

T: +44 (0)20 7598 1500; F: +44 (0)20 7823 1698; E-mail: members@soci.org; Web address: www.soci.org

© Society of Chemical Industry 2003. ISSN 0009-3068. C&I is published twice a month by the Society of Chemical Industry, 14/15 Belgrave Square, London SW1X 8PS. Printed by Williams Press, Clivemont Road, Maidenhead, Berkshire, SL6 7BX.

Chemistry & Industry is editorially independent of, but published by, Society of Chemical Industry



Chen & Industry

Pages 1-28

5 January 2004

10

21

22

Regulars

News Comment **Patents** Reviews Diary **Highlights People**

Biotech is hamstrung by investment strategies Tapping into UK bioscience talent Plane puncturing lances and canine calmers Polyphenol analysis and aromatic chemistry The latest shows, exhibitions and meetings Applied chemistry Rob Margetts reappointed as UK NERC chairman 26

Pesticides

Richard Butler reports on the WWF survey that finds chemicals banned 20 years ago still present in our blood



Outlook 2004

Robert Winder examines the outlook for the global chemicals industry for 2004, where the emphasis is on longterm strategies and emerging technologies





Fine chemicals

The fine chemicals sector has been through a torrid time but, despite no signs of an upturn, analysts are confident the sector is ripe with potential. Robert Winder reports