



DEPOSITARY RECEIPTS

FROM THE BANK OF NEW YORK

Global Investor and Issuer Services

Depository Receipts

October 21, 2003

ATTENTION: Latin American Research, Sales, Trading and Operations Staff

REVISED RATIO CHANGE

BRASKEM S.A.

	<u>OLD</u>	<u>NEW</u>
Symbol:	BAK	UNCHANGED
CUSIP Number:	105532105	UNCHANGED
Ratio:	1 ADR: 50 PREFERRED A SHARES	1 ADR: 1,000 PREFERRED A SHARES

Please be advised that effective Tuesday, October 21, 2003, Braskem will change its ratio.

The aforementioned is subject to shareholders approval to be held on October 20, 2003.

Certificates will be printed to reflect the ratio change.

NEW YORK

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THE
BANK OF
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