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NAE19970783 IB/SF/ih**Abstract**

In a process for preparing polytetrahydrofuran, polytetrahydrofuran copolymers or diesters or monoesters thereof comprises polymerizing tetrahydrofuran in the presence of at least one telogen and/or comonomer over an acid-activated calcium montmorillonite as catalyst, the calcium montmorillonite has a BET surface area of at least 300 m²/g, an acidity of at least 0.02 mmol/g at pK_a < -3 and a pore volume of at least 0.40 cm³/g for pore sizes in the range from 30 to 200 Å.



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