

ABSTRACT

A process for producing phenol resin having good color tone, which process comprises reacting hydroxyl group-containing aromatic compound and
5 unsaturated cyclic hydrocarbon under the condition that the moisture is 100 ppm or less and the concentration of Friedel-Crafts catalyst is 0.07 mass % or less in a reaction system and a process for producing epoxy resin having good color tone, which process comprises reacting the obtained phenol resin and epihalohydrin in the presence of base catalyst, removing remaining catalyst
10 and further removing unreacted epihalohydrin.