

Mr. LAWRENCE. There is no profit involved as far as the refiners are concerned. They are allowed a small fee for the extra refining. But they have to resell it at the price they pay the Government plus the refining charge.

Mr. ST GERMAIN. We are all aware of the fact that charges have been made, or accusations may have been made, about a sort of monopoly in this area and favoritism that had been shown to a particular one or two firms. Naturally, that is of concern to us.

Mr. LAWRENCE. I don't think that it is a fair charge, because there are only two companies in the business, and in every case that we have disposed of platinum, they have followed the rules of the Government strictly. There has been no profiteering on anything that has been disposed of from the stockpile.

Mr. ST GERMAIN. Thank you, Mr. Chairman.

Mr. DANIEL. I am sure the committee understands that the General Services Administration handles these sales subject to our approval. Since the details of the sales have been handled by the General Services Administration, you may at some time want to ask them concerning this particular matter.

Mr. ST GERMAIN. I am curious. I noticed in the listing of the material stockpile is sperm oil. I was aware of the fact it is used in perfumes, but I am wondering what use it is put to or what reason there is for stockpiling it.

Mr. DANIEL. What is the material—sperm oil?

Mr. ST GERMAIN. Yes, sir.

Mr. DANIEL. We would like to have the opportunity to place this answer in the record?

Chairman PATMAN. Will that be satisfactory?

Mr. ST GERMAIN. Yes. I am just curious.

Mr. DANIEL. Mr. Lawrence has been with this program for a mighty long time, and if he can't give you that right offhand we do need time to submit that.

(The material referred to follows:)

Sperm oil, which is obtained from the sperm whale, is valuable because of its freedom from gumming. It is used principally as an additive to Hydra-Matic transmission fluids for military vehicles. It is also used as a lubricating oil for high speed precision work, in metal treating and rust preventatives.

Chairman PATMAN. Thank you. You may extend your remarks in the record on this and supply the answer.

Mr. Brown?

Mr. BROWN. Thank you, Mr. Chairman.

Governor Daniel, it is nice to have you and your associates here this morning and I certainly appreciate your enlightening us concerning the Defense Production Act.

Pursuing the questions that Mr. Blackburn asked you, I would ask that you supply for the record the name of the American chrome ore company in Rhodesia and the last price that was paid to that company for chrome ore and the date that the last purchase was made.

Mr. DANIEL. We will be glad to do that.

(The material referred to follows:)

The Union Carbide Co. and Foote Mineral Co. There are no published prices for these ores.