

threaten the economic viability of the said domestic industry and the national security. It is, therefore, declared to be the policy of the Congress that access to the United States market for ferroalloys and related products produced abroad should be on an equitable basis to alleviate United States balance-of-payments problems, provide an opportunity for a strong and expanding United States ferroalloys and related products industry, and prevent further disruption of United States markets and unemployment of United States workers in that industry.

SEC. 3. The President shall by proclamation restrict the total annual imports of ferroalloys and related products to an amount determined by applying the percentage of total imports to total domestic consumption during the years 1961 through 1965, inclusive, to total domestic consumption during the year immediately preceding the year in which the restriction is to apply.

SEC. 4. The President shall apportion such total imports so that the percentage of imports in a particular category (as defined in section 8(2) below) in any year to total imports shall not exceed the average percentage of imports in that category to total imports during the years 1961 through 1965, inclusive.

SEC. 5. (1) Within the limitations imposed under sections 3 and 4, the President may adjust the share of United States imports in any category which may be supplied by any nation. In making this adjustment the President shall be guided principally by historical import patterns, but may modify such patterns to accommodate interests of developing nations or other changing conditions of international trade.

(2) The President may suspend any proclamation made under section 3 or 4 or increase any quantity proclaimed under such section if he determines and proclaims that such action is required by overriding economic or national security interests of the United States, giving special weight to the importance to the Nation and the national defense of the economic well-being of the domestic producers of ferroalloys and related products.

SEC. 6. (1) The amount of imports of any category in either half of any year shall not exceed 60 per centum of the total permissible amount of imports in that category for such year.

(2) Should any limitation take effect on any day other than January 1 of a year, such limitation shall apply pro rata during the remaining portion of such year.

SEC. 7. (1) Imports limitations established by this Act shall be administered by the Secretary of Commerce. The Secretary may issue such regulations as may be necessary or appropriate to carry out the purpose of this Act.

(2) Upon the expiration of five years after the date of enactment of this Act, the Secretary of Commerce shall submit a report to the Congress as to the effects of the import limitations established under this Act upon (a) the United States balance of payments, (b) the economic viability of the ferroalloys and related products industry, (c) employment opportunities in such industry, and (d) the national security, together with his recommendations as to whether such import limitations should be continued, modified or revoked. Before making such report, the Secretary shall conduct an investigation and hearing at which all interested parties shall have an opportunity to be heard.

SEC. 8. As used in this Act—

(1) The term ferroalloys and related products” means low- and high-carbon ferrochrome, low-, medium-, and high-carbon ferromanganese, ferrosilicon, ferrochrome silicon, siliconmanganese, chromium metal, manganese metal, and silicon metal in the categories defined blow.

(2) The term “category” or “categories” means one or more of the following seven-digit item numbers appearing in the Tariff Schedules of the United States Annotated (1965) published by the United States Traiff Commission as in effect on the date of enactment of this Act:

607.3000	607.5000	632.3200
607.3100	607.5100	632.4200
607.3500	607.5200	
607.3600	607.5300	
607.3700	632.1800	

(3) The term “imports” refers to United States imports in any category or categories within the meaning of paragraph (2) of this section.

(4) The term “consumption” means, with respect to any category or with respect to all categories, the sum of United States mill shipments plus imports minus United States exports.

(5) The term “year” means calendar year.