

tional Code which would limit withholding of appraisement to three months and would give the Treasury Department the opportunity to decide a question of injury—possibly based on the current whim of the Administration in office?

I hope, Mr. Curtis, that this letter answers some of your questions which arose on June 18th and please feel free to call upon me if I can be of any possible assistance to you or the Committee in the future.

Sincerely yours,

FREDERICK D. HUNT,
Foreign Trade Consultant.

The CHAIRMAN. If there is no objection, the Chair would like to include in the record immediately following the testimony of Mr. Patton and Mr. Abel this morning a statement delivered to us by the Tool and Stainless Steel Industry Committee. This committee decided to submit the statement rather than appear in person and deliver it. (See p. 1929.)

Mr. Epstein, we purposely held you to the last here because we knew you would be able to sum up in 5 minutes all the testimony of the iron and steel group.

We appreciate your coming to the committee.

STATEMENT OF LAWRENCE D. EPSTEIN, VICE PRESIDENT, PERRY PRODUCTS CO.

Mr. EPSTEIN. Mr. Chairman and members of the committee, my name is Lawrence Epstein. I am vice president of Perry Products Co., an independent stainless steel fabricating company in Philadelphia.

The CHAIRMAN. You may have a seat. If you omit any parts of your statement do so with the knowledge that the entire statement will appear in the record.

Mr. EPSTEIN. Thank you. I would like to just highlight my statement.

The CHAIRMAN. You don't want that in the record?

Mr. EPSTEIN. If possible, sir, it is a good advertisement for our company.

The CHAIRMAN. We charge for that.

Mr. EPSTEIN. Actually the little piece of paper that Mr. Mills is referring to will highlight what our company really does and that is fabricate stainless steel tanks, reactors, heat exchangers and other pieces of equipment which is used in the chemical, pharmaceutical, chemical whiskey and beer, and other industries both here in the United States and throughout the free world.

Perry Products Co. fabricates only stainless steels and our only volume is \$2 million a year. It is a wholly owned subsidiary of Perry Equipment Corp., the largest used equipment dealer in the country.

Perry Equipment Corp. buys and sells complete chemical and other plants for resale in the chemical industry both here in the United States and throughout the entire free world.

Perry Equipment does export quite a bit of surplus used machinery and scrap to various foreign nations.

Another Perry operation is Perry Products Co. of Puerto Rico which fabricates and distributes stainless steel products in the Caribbean area.

Perry Products Co. is against any imposing of quotas for steel. We have several reasons for this. As a stainless steel fabricator we