

EXHIBIT 3

or elsewhere at less than its fair value." The term "fair value" itself is not defined in the Antidumping Act. Prior to the 1958 amendment of the Antidumping Act, and the resulting amendment of the Customs Regulations for antidumping investigations, the Secretary of the Treasury, with subsequent court approval, had by regulation defined "fair value" as equivalent to "foreign market value." *Kleberg & Co. Inc. v. United States*, 21 C.C.P.A. 110 (Court of Customs and Patent Appeals, 1933).

Legislative actions related to the Antidumping Act and the above-mentioned definition of fair value strongly indicate that Congress understood that "fair value" and "foreign value" in the Tariff Act and "foreign market value" as defined in the Antidumping Act for purposes of measuring the amount of dumping duties to be imposed after other precedent determinations were made, were to all intents and purposes identical.

The first evidence of this is offered by the report of the Senate Finance Committee on the Customs Simplification Act of 1954. It quoted a letter from the Assistant Secretary of the Treasury stating, among other things, that

"There is great difficulty, under the existing statute and decisions construing it, in giving proper effect to the law in cases where the home market of the country in which the dumping originates is to any extent restricted in the way in which the commodity is offered for sale."
(S. Rep. 2326, 83d Cong., p. 4)