

EXHIBIT 3

There is absolutely no justification for averaging all of the prices of foreign manufacturers over extended time periods as we understand is done. The Antidumping Act requires a finding by the Secretary (or his delegate) of whether imported merchandise *is being*, or is likely to be, sold in the United States at less than its fair value. The averaging of prices over an *extended past period* seems obviously contrary to a consideration of prices at which the merchandise *is being*, or is likely to be, sold.

The Customs Regulations also require the focus to be on sales at the time the merchandise complained about was exported to the United States. Thus Sec. 14.7(a)(1) states,

"Merchandise imported into the United States will ordinarily be considered to have been sold, or to be likely to be sold, at less than fair value if the purchase price or exporter's sales price * * * is, or is likely to be, less than the price * * * at which such or similar merchandise * * * is sold for consumption in the country of exportation *on or about the date of purchase or agreement to purchase, of the merchandise imported into the United States if purchase price applies, or on or about the date of exportation thereof if exporter's sales price applies.*"
(Emphasis added)

A footnote to this section of the regulations adds stress to the requirement that the price comparison be made in regard to sales made at the time of exportation, as follows:

"Fair value is computed on the basis of sales for consumption in the country of exportation * * * at or about the date of the purchase or agreement to purchase of the merchandise to be imported into the United States, or the date of exportation."