

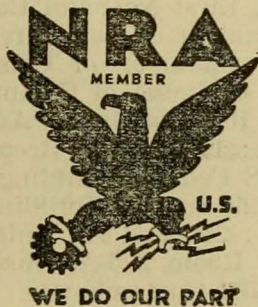
NATIONAL RECOVERY ADMINISTRATION

**AMENDMENT TO
CODE OF FAIR COMPETITION**

FOR THE

WOOL TEXTILE INDUSTRY

AS APPROVED ON OCTOBER 27, 1934



**UNITED STATES
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Approved Code No. 3—Amendment No. 3

AMENDMENT TO CODE OF FAIR COMPETITION

FOR THE

WOOL TEXTILE INDUSTRY

As Approved on October 27, 1934

ORDER

APPROVING AMENDMENT OF CODE OF FAIR COMPETITION FOR THE WOOL TEXTILE INDUSTRY

An application having been duly made pursuant to and in full compliance with the provisions of Title I of the National Industrial Recovery Act, approved June 16, 1933, for approval of an amendment to a Code of Fair Competition for the Wool Textile Industry, and a notice of opportunity having been issued and the annexed report on said amendment, containing findings with respect thereto having been made and directed to the President:

NOW, THEREFORE, on behalf of the President of the United States, the National Industrial Recovery Board pursuant to authority vested in it by Executive Orders of the President, including Executive Order 6859, dated September 27, 1934, and otherwise, do hereby incorporate by reference, said annexed report and does find that said amendment and the Code as constituted after being amended comply in all respects with the pertinent provisions and will promote the policy and purposes of said Title of said act, and does hereby order that said amendment be and it is hereby approved, and that the previous approval of said Code is hereby amended to include an approval of said Code in its entirety as amended, such approval and such amendment to take effect 15 days from the date hereof, unless good cause to the contrary is shown to the National Industrial Recovery Board before that time and the National Industrial Recovery Board issues a subsequent order to that effect.

NATIONAL INDUSTRIAL RECOVERY BOARD,
By G. A. LYNCH, *Administrative Officer.*

Approval recommended:

PRENTISS L. COONLEY,
Acting Division Administrator.

WASHINGTON, D. C.,
October 27, 1934.

REPORT TO THE PRESIDENT

The PRESIDENT,
The White House.

SIR: The attached amendment to the Code of Fair Competition for the Wool Textile Industry has been duly presented by the Code Authority.

Experience has shown the Industry that the restriction imposed by the Code on the practice of 'selling at value' serves no useful purpose, and has prevented members of the Industry from booking business in advance of the opening of the ensuing season.

FINDINGS

The Deputy Administrator in his final report to us on said amendment to said Code having found as hereinafter set forth on the basis of all the proceedings in this matter;

We find that:

(a) The amendment to said Code and the Code as amended are well designed to promote the policies and purposes of Title I of the National Industrial Recovery Act, including removal of obstructions to the free flow of interstate and foreign commerce which tend to diminish the amount thereof, and will provide for the general welfare by promoting the organization of industry for the purpose of cooperative action among trade groups, by inducing and maintaining united action of labor and management under adequate governmental sanction and supervision, by eliminating unfair competitive practices, by promoting the fullest possible utilization of the present productive capacity of industries, by avoiding undue restriction of production (except as may be temporarily required), by increasing the consumption of industrial and agricultural products through increasing purchasing power, by reducing and relieving unemployment, by improving the standards of labor, and by otherwise rehabilitating industry;

(b) The Code as amended complies in all respects with the pertinent provisions of said Title of said Act, including without limitation Subsection (a) of Section 3, Subsection (a) of Section 7, and Subsection (b) of Section 10 thereof;

(c) The amendment and the Code as amended are not designed to and will not permit monopolies or monopolistic practices.

(d) The amendment and the Code as amended are not designed to and will not eliminate or oppress small enterprises and will not operate to discriminate against them.

(e) Those engaged in other steps of the economic process have not been deprived of the right to be heard prior to approval of said amendment.

For these reasons this amendment has been approved.

For the National Industrial Recovery Board:

G. A. LYNCH,
Administrative Officer.

OCTOBER 27, 1934.

AMENDMENT TO CODE OF FAIR COMPETITION FOR THE WOOL TEXTILE INDUSTRY

Amend Article XIII, Section 2, by deleting the words "or selling, 'at value'" so that said Article XIII, Section 2, shall read as follows:

"SECTION 2. Granting (excepting in connection with Government contracts) options or reservations or guaranteeing prices against either advances or declines."

Approved Code No. 3—Amendment No. 3.
Registry No. 286-04.

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