



NEWS from U.S. Senator Bob Dole

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FOR IMMEDIATE RELEASE

DOLE URGES BUTZ RECONSIDER WHEAT LOAN DECISION

Washington, D.C. - Senator Bob Dole today sent a telegram to Secretary of Agriculture, Earl Butz, asking that he recind his decision to call all loans on wheat effective January 15.

"Our wheat farmers have every right to expect to have until April 30 to redeem these loans and market their wheat," said Dole. It has been the traditional practice to assist farmers in the orderly marketing of their crop and to defer takeover until April 30. To call the loans now will force them to sell and disrupt their whole operation.

"Wheat farming today is a big business. These loans are important in planning a farmer's cash flow. When the wheat was put under loan, farmers understood they would have until April 30 to redeem it. Early action would be unfair," said Dole.

Over 8 million bushels of wheat are under loan in the state of Kansas, down from over 20 million bushels earlier this year. It is anticipated that a considerable amount of this wheat is already sold with delivery scheduled after January 1 for tax purposes, but the USDA should allow the farmer the privilege of holding the wheat until the normal maturity date in April.

Elevators storing this wheat have made their plans accordingly and this new order will complicate their operating procedures.

