



NEWS from
U.S. Senator
Bob Dole

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NEW CLC REGULATIONS FOR BALING WIRE

WASHINGTON, D.C.--Senator Bob Dole said today that the Cost of Living Council is issuing new regulations which should help ease the baling wire shortage.

Dole said the CLC action will give some relief to steel manufacturers who have recently requested price increases and will grant certain additional forms of relief which they have been seeking. "The purpose of the CLC action is to remove the artificial economic disincentives which prior CLC regulations may have posed for baling wire manufacturers. These rule changes -- allowing cost pass-throughs, and the removal of maximum price limitation on specific products such as baling wire -- are intended to remove any disincentives to baling wire production. They should also stimulate its production now, in time to make adequate stocks available next spring and summer."

Dole said he was gratified by CLC action, announced the day after he had met with Federal officials and representatives of the steel industry about the supply problem. "Industry has been saying that CLC pricing actions were essential if a critical baling wire shortage were to be averted. Now that the changes have been made, I am hopeful that the industry will respond with increased production."