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NEWS from U.S. Senator Bob Dole

(R.-Kans.)

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DOLE SAYS EXPORT-IMPORT BANK POLICY DISCRIMINATES
AGAINST FARM EXPORTS

WASHINGTON, D.C. -- Today, Senator Bob Dole, Kansas Republican and Ranking Minority member of the U. S. Senate Committee on Agriculture, Nutrition and Forestry, introduced a resolution in the Senate calling for no discrimination by the Administration between the financing of agricultural and industrial exports in administering the Export-Import Bank Act of 1954.

Senator Dole said, "I am convinced that the farmers' best hope for escape from the disastrous situation facing them lies in increasing the U. S. share of world trade in agricultural commodities. One of the tools that could be used to stimulate farm exports is Export-Import Bank credits. Provision of such credits to our overseas customers would help our farmers better meet the keen competition of world commodity markets, would mean additional exports, and improved farm incomes. However, this useful marketing tool is not being utilized in the interest of American agriculture. Only a meager \$75 million worth of Ex-Im Bank credits for financing agricultural exports has been made available this year. This constitutes a single credit to Japan for the financing of a single commodity - cotton; and, I might add, this was made available only after considerable Congressional interest was made evident."

Dole added, "On September 8, 1977, I wrote the President of the Export-Import Bank, asking that the Eximbank's farm commodity export policy be revised. Farm exports, which annually represent over 20 percent of total U. S. exports, deserve a more equitable share of the \$6-10 billion of annual U. S. export financing by Eximbank.

I believe that in years of adequate supplies such as we are now experiencing that the Ex-Im Bank should finance farm exports commensurate with the share which they constitute of total U. S. exports. To do less, it seems to me, constitutes discrimination against the farm sector of our economy which is in dire need of this export stimulation."

In introducing his resolution, Senator Dole stated that if his sense of Congress resolution does not now produce fair and equitable treatment for farmers in the administration of Export-Import Bank policy that he will introduce legislation which will mandate such treatment when the Export-Import Bank Act comes up for extension in this session of Congress.

Below is the text of Dole's Resolution:

"Resolved, That it is the sense of the Senate that there be no discrimination between the financing of agricultural and industrial exports by the Export-Import Bank in administering the Export-Import Bank Act of 1954. For purposes of the preceding sentence, if agricultural export supplies are adequate as determined by the Secretary of Agriculture, discrimination will have occurred if during any fiscal year Export-Import Bank financing of agricultural exports is not at least equal to the percentage of such exports among total U. S. exports for the previous fiscal year."