

News from Senator

BOB DOLE



(R - Kansas)

SH 141 Hart Building, Washington, D.C. 20510

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CONTACT: WALT RIKER,
DALE TATE 202/224-3135

DOLE APPLAUDS FIRST USDA BONUS WHEAT SALE

WASHINGTON -- Calling it "a good first step", Senate Majority Leader Bob Dole (R-KS) today expressed satisfaction with the first planned bonus commodity sale by the U.S. Department of Agriculture (USDA) under the new Export Enhancement Program. The proposed sale of up to 1.0 million metric tons (36.7 million bushels) of breadwheat to Algeria includes the bonus stock from the Commodity Credit Corporation (CCC) necessary to make U.S. wheat competitive in the world market.

"This announcement is a good first step in the long-term process of maintaining U.S. export competitiveness," Dole said. "I'm pleased the program is now off the ground. Let's hope the Administration's targeted approach works as planned and proves to be the catalyst to reducing our large surplus stocks, now totaling 1.5 billion bushels as of June 1."

The USDA will now hold a tender, or public bid, to consider requests by exporters for bonus commodities from CCC inventory to bring the price of wheat down to world price levels.