

News from Senator

BOB DOLE



(R - Kansas) SH 141 Hart Building, Washington, D.C. 20510-1601

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CONTACT: BRENT BAHLER
(202) 224-6521

DOLE SEEKS ANSWERS ON MARKETING LOAN PROGRAM QUESTIONS

Washington, DC -- The Administration would have until July 1 to explain why it did not implement a marketing loan for wheat, feed grains and soybeans under legislation offered by Senators Bob Dole (R-KS) and Charles Grassley (R-IA).

"We want to stress to the Department of Agriculture that we're serious about looking at a marketing loan for wheat, feed grains and soybeans. The Secretary will be required to report the reasons for not implementing a marketing loan, and give an explanation as to why a marketing loan for wheat, feed grains and soybeans would differ from the effectiveness of marketing loans for cotton and rice," said Sen. Dole.

The report, according to Sen. Dole, would compare the costs associated to the current program that affects wheat, feed grains and soybeans with those of the cotton and rice marketing loan program. The report also would require the USDA to analyze whether the generic certificate program has the same effect for grain export pricing as would be achieved through a marketing loan.

Said Sen. Dole, "The cotton and rice programs have a marketing loan in place, and exports of these commodities have picked up dramatically. If there is a reason why a marketing loan for other commodities would not be as effective, we'd like to know why and see an analysis that explains that."

The Dole-Grassley marketing loan report legislation was offered as an amendment to the agriculture disaster relief bill being debated in the Senate.