



NEWS from U.S. Senator Bob Dole

(R.—Kans.)

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DOLE URGES STEPS TO STABILIZE WHEAT MARKET

WASHINGTON, D.C.--Senator Bob Dole today urged Agriculture Secretary Earl Butz to make plans to begin P.L. 480 negotiations early in Fiscal Year 1975. Dole said such an announcement that negotiations would begin soon could help stabilize the wheat market, which has "suffered drastic drops in the past few weeks."

P.L. 480 authorizes the Food for Peace Program which promotes trade with under-developed nations by allowing them to purchase commodities on favorable terms. "The program has been most helpful in developing new markets for agricultural commodities," Dole said, "and one of the biggest success stories has been Japan, which started with wheat under P.L. 480. It has long since outgrown that program and is now our largest single cash customer."

In a letter to Butz, Dole said, "Reports from your recent trip to Asia indicate worldwide markets are still eager for our wheat. However, it seems some of these potential purchasing countries appear to holding back their buying in order to obtain the lowest prices. I believe that if you would make an announcement now of your plans to begin the P.L. 480 program negotiations early in Fiscal Year 1975, these nations would respond and enter the market to acquire their needs now."

Dole also urged Butz, to "officially share this information with our farmers so they can best determine their marketing plans."