



NEWS from

U.S. Senator Bob Dole

(R.-Kans.)

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WHEAT TARGET PRICE INCREASE COULD MEAN AROUND \$120 MILLION FOR KANSAS WHEAT GROWERS

WASHINGTON, D.C.....Senator Bob Dole (R-Kan) announced today the increase in the wheat target price could mean around \$120 million for Kansas wheat growers.

Dole said the increase in the target price for wheat from \$3.00 to \$3.40 came as a result of authority granted to the Secretary of Agriculture by the Congress in the Emergency Agricultural Act of 1978.

"I introduced a bill in the Senate to raise the 1978 target price to \$3.40 in April. I am pleased the increase was accomplished thru the passage of the Emergency Act. Wheat farmers are suffering the greatest economic pinch of any farm group. The extra 40¢ was needed," Dole said.

"Kansas farmers will receive the extra \$120 million either from the market place or from deficiency payments," Dole said. I hope the market price will rise so the farmer can receive his income from the market. If that doesn't happen then the farmer will receive increased deficiency payments. The Kansas farmer will receive the extra income from one source or the other, " Dole said.

The exact dollar benefit to Kansas farmers from this target price increase will be determined by the actual wheat production, the market price of wheat during the first 5 months of the marketing period, and the number of Kansas farmers that sign up for the wheat program.

Deficiency payments were made on more than 300 million bushels in Kansas during 1977. If the market price does not average more than \$3.00 and the payments are made again on more than 300 million bushels Kansas farmers could receive at least \$120 million

"I was pleased the Secretary announced that the sign-up period for the 1978 crop programs was extended from May 15 to May 31," Dole said. "This additional time was needed by farmers to assess the implications of the new target and loan rates and decide on their participation in the 1978 program."

Dole said the higher target price would probably encourage more wheat producers to sign up for the 1978 wheat program. The target price is a key factor in determining income support levels for farmers. The program is administered by the U.S. Department of Agriculture's Agricultural Stabilization and Conservation Service (ASCS) through its county offices.