



# NEWS from U.S. Senator Bob Dole

(R.—Kans.)

New Senate Office Building, Washington, D.C. 20510 (202) 224-6521

FOR IMMEDIATE RELEASE  
THURSDAY, APRIL 21, 1977

CONTACT: JANET ANDERSON

## SENATE AGRICULTURE COMMITTEE ACCEPTS DOLE PROPOSAL ON WHEAT TARGET PRICES, LOAN LEVELS

WASHINGTON, D.C.--The Senate Agriculture Committee this morning accepted Senator Bob Dole's proposal to raise wheat target prices to \$2.90 in 1977 and \$3.10 in 1978. The decision came during the third day of "mark-up," or final committee deliberations, on the farm bill. Loan rates will remain at \$2.25 for 1977 and will be set at \$2.47 for 1978.

Dole said the committee also decided that, after 1978, target prices should be increased by the same rate cost of production increases. Loan levels after 1978 will be 85% of the target price.

The committee's ranking Republican called the new proposed wheat target prices and loan levels "a fair compromise between the current, serious needs of wheat farmers and the overall budgetary restraints within which we must operate."

-30-