



NEWS from U.S. Senator Bob Dole

(R.-Kans.)

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

FOR IMMEDIATE RELEASE

Wednesday, May 11, 1977

REQUEST EARLY ACTION ON CCC CREDITS FOR CHINA WHEAT SALES

Washington -- Sen. Bob Dole (R-Kan.) and four other senators today urged early Senate considerations of a proposal to encourage wheat sales to the People's Republic of China by making them eligible for Commodity Credit Corporation credit terms.

The five senators asked the chairman of the Finance Committee, Sen. Russell B. Long (D-La.), to accept Dole's China-CCC measure as an amendment to another bill reported by Long's committee. The bill, H.R. 6370, which authorizes the budget for the International Trade Commission, is expected to be taken up by the Senate next week.

The proposal sponsored by Dole, to change the Trade Act restrictions against favorable credit terms for trade with certain Communist nations, was referred to the Finance Committee. Dole is ranking Republican on the Agriculture Committee and a member of the Finance Committee.

Other signers of today's letter to Long were: Sen. Herman E. Talmadge (D-Ga.), chairman of the Agriculture Committee and second ranking Democratic member of the Finance Committee; Sen. Carl T. Curtis (R-Neb.), ranking Republican on the Finance Committee; and Sen. Hubert H. Humphrey (D-Minn.) and Dick Clark (D-Iowa), both on the Foreign Relations Committee.

The letter to Long follows:

"The U.S. wheat market is in a dire situation; prices are plummeting way below target support levels and even below loan guarantees, which exposes the U.S. Government financially to substantial sums for farm income support.

"New demand has been opening up for wheat exports to the Peoples' Republic of China (PRC). The PRC has contracted about 5 million metric tons for FY 77 and is expected to be in the market for an additional 1 million metric tons. So far, all of the PRC wheat purchases have been from our competitors. Competing countries have been offering very favorable credit terms. The Dole bill number S. 1415, to allow CCC credit to be exempt from Sec. 402 of the Trade Act restrictions on credit for the products of non-market economy countries not now receiving non-discriminatory treatment, would open up new markets for U.S. wheat, and U.S. farmers would be in a more favorable competitive position.

"We the undersigned, therefore, ask for your consent in amending H.R. 6370, as reported from your Committee, to include the provisions of S. 1415."