

News from Senator

BOB DOLE



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FOR IMMEDIATE RELEASE
FRIDAY, NOVEMBER 16, 1979

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DOLE-YOUNG BILL INCREASES 1980 TARGET PRICES OF WHEAT, OTHER FEED GRAINS

WASHINGTON -- Senator Bob Dole (R-Kan.), along with Senator Milton Young (R-N.D.), today introduced legislation to increase the target price for wheat to \$3.88 per bushel for 1980, up 48 cents from last year and 25 cents over the House-passed increase last week.

The bill also increases target prices for corn, barley and other feed grains, and establishes a corn target price of \$2.51 per bushel. The House bill increased the target price for corn from \$2.20 to \$2.35.

"Without this target price increase, next year target prices for wheat could drop to around \$3.07 per bushel," Dole said.

"Costs of production for the American farmer have increased tremendously this past year, due in large part to the high costs of fuel," he added. "This bill will provide the needed price and income protection that these producers will need in order to deliver the crops in 1979 and 1980.

"The year of 1978 was one of partial recovery for agriculture. But it was neither fast enough nor strong enough. There are some improvements needed in this price and income level for some commodities -- this bill will provide those improvements.

"Today, the family farm, vital to the future of our country, is in serious economic straits. Farmers are not receiving an adequate return on their investments and their time. Many are having to sell all or part of their farming operations to pay debts.

"Without this target price legislation, we may see the end of many family farms before 1980. As with other businesses, farmers are hit hard by double-digit inflation. As a result, farmers must keep a tighter rein on production costs while at the same time attempt to make a reasonable profit. We cannot refuse to raise farm prices under the banner of fighting inflation when farmers are losing money. The battle to save the family farm is worth fighting for. With the target prices this bill provides, we can ensure that an adequate supply of farm products exists."