# **Bipartisan group asks USDA** to increase soybean support

WASHINGTON, D.C. -Sixteen members of the Senate Committee on Agriculture, Nutrition, and including Forestry, Chairman Herman E. Talmadge, Wednesday Agriculture called on Secretary Bob Bergland to increase the price support loan rate for soybeans from \$4.50 to \$5.02 per bushel.

The bi-partisan group also asked the secretary to waive a requirement that producers must have planted within the normal crop acreage of their respective farms last year in order to be eligible for price support on their 1979 soybeans.

The Secretary has

to take both of the requested actions. The senators' request has been endorsed by the American Soybean Association. The proposed \$5.02 loan

authority under existing law

rate is equivalent to 65 percent of the national average cost of producing a bushel of soybeans. The Senate Agriculture

commitee members urged Bergland to take the recommended actions because of the sharp drop in soybean prices and the prospects of another bumper crop this year.

"Since many farmers are faced with a severe shortage of cash and the outlook for higher soybean prices is

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pessimistic, it only makes good sense to increase the soybean loan rate and allow all of the 1979 crop of soybeans to be eligible for the soybean loan program -disregarding the normal crop acreage requirement." the senators said in a joint letter to Bergland.

Noting that many soybean producers have held their 1979 crop in hopes of higher prices, the senators' letter said:

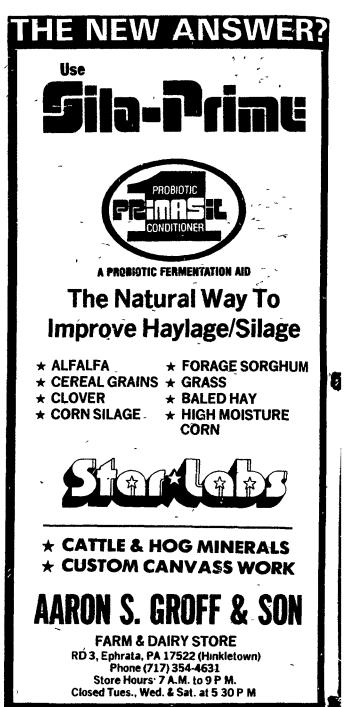
"In the absence of action by you, many farmers will have no choice other than to sell their soybeans at a significant financial loss. This would weaken our soybean industry - an industry that last year con-

tributed nearly \$7 billion to the U.S. balance of payments and ranked only second to aircraft in total export value." In addition to Talmadge,

signers of the letter include: David L. Boren (D-Ok); Rudy Boschwitz (R-Minn.); Thad Cochran (R-Miss.); Bob Dole-(R-Kan.); Walter D. Huddleston (D-Ky.); Robert W. Jepsen (R-Iowa); Patrick J. Leahy (D-Vt.); Richard G. Lugar (R-Ind.); George McGovern (D-S. Dak.); John Melcher (D-Mont.); David H. Pryor (D-Ark.); Donald W. Stewart (D-Ala.); Richard B. Stone (D-Fla.); Milton R. Young (R-N.D.); Edward Zorinsky (D-Neb.).

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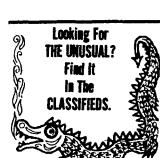
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