

Farm Bureau program would expand commodity exports

PARK RIDGE, Ill. — The American Farm Bureau Federation's plan to use government-owned commodity stocks to expand agricultural export opportunities will save taxpayers money.

Known as the "Bonus Incentive Commodity Export Program" (BICEP), the plan will use government-owned commodities now in storage as incentives to expand U.S. export markets abroad, according to Bruce Blanton, AFBF economist.

"The export enhancement program will be targeted at specific customers so new sales will be created and the bonus commodities will not interfere with

traditional markets. In addition to attracting larger purchases, the program will also be used to fight those competitors who subsidize their exports," the economist said.

Any government-owned commodities that are not needed for other government programs will be eligible for the export enhancement program as proposed in HR1965 and S908, current farm program legislation developed by the Farm Bureau.

Blanton said BICEP is "cost-effective" because using a certain amount of the commodities avoids future storage cost payments. Estimating future storage costs, the economist for the nation's largest farm organization said a

bonus commodity ratio of five to one could be used for wheat and cotton while the ratio could be four to one for corn and rice.

"If a customer buys an additional five bushels of wheat from the U.S., a sixth bushel is free," Blanton explained. "If a new customer makes a similar purchase from the U.S. rather than from a subsidizing competitor, the

bonus applies."

Legislation being considered requires the Secretary of Agriculture to use one-third of available excess commodities as export incentives. Blanton estimated that in 1986, the first year of the program under proposed laws, at least 21.2 million bushels of wheat, 14.5 million bushels of corn, 1.2 million hun-

dredweight of rice and 55,000 bales of cotton would be used in the program.

"Over a two-year period, the bonus incentive commodity export program will pay for itself through reduced storage costs. Also, U.S. farmers will regain export share, moving more commodities and providing more potential for profit," the economist said.



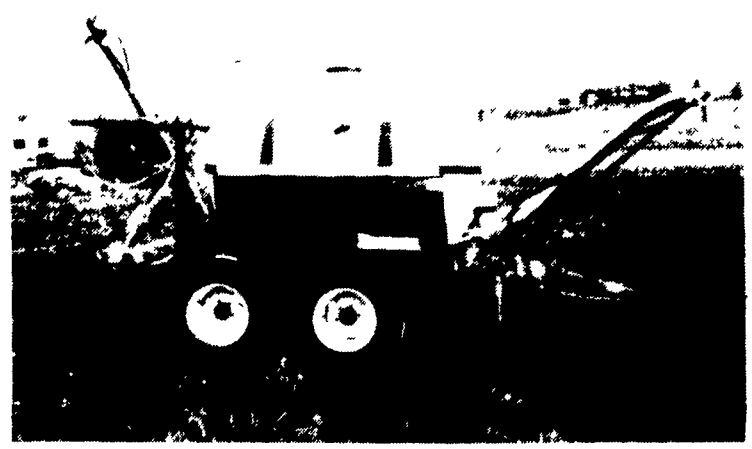
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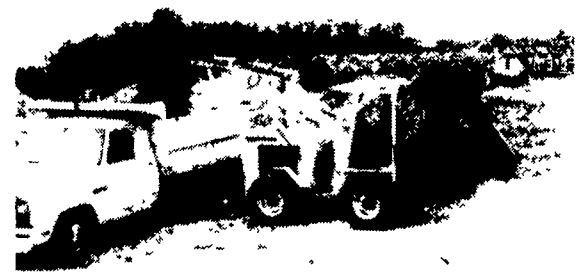
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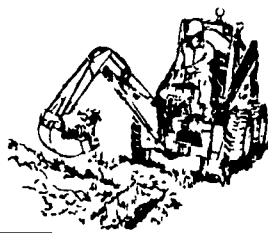
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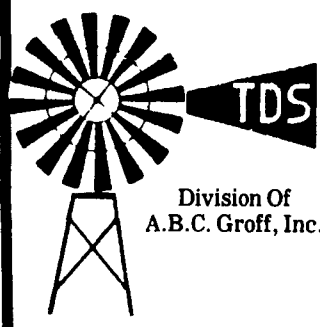
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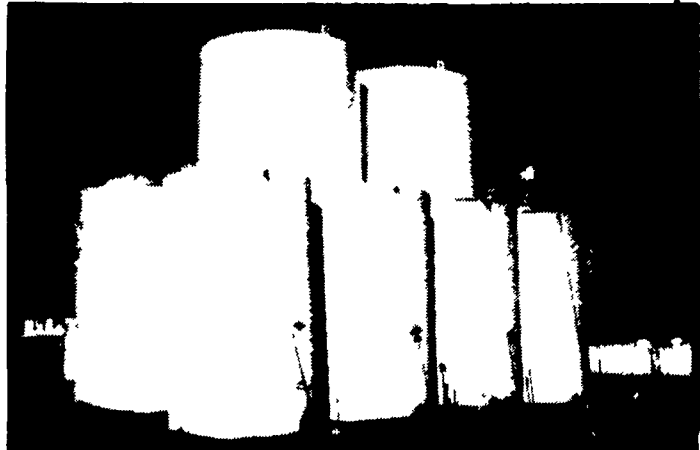


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