

May 19, 2015

Dear Senators,

The undersigned food and agriculture organizations urge your rejection of the amendment offered by Senators Rob Portman (R-OH) and Debbie Stabenow (D-MI) that would require enforceable currency provisions in trade agreements (SA1299). This amendment, if adopted, would most likely kill the TPP negotiations.

The economic well-being of American agriculture depends on maintaining strong export markets and creating new market access opportunities. Export markets are in large part the result of trade agreements negotiated over the past two decades. Since 1989, when the U.S. began using bilateral and regional trade agreements to open foreign markets, U.S. agricultural exports have nearly quadrupled in value and reached a record \$150.5 billion in 2014.

The U.S. is now in the home stretch of closing the Trans-Pacific Partnership. The TPP has the potential to be the most economically significant regional Free Trade Agreement (FTA) ever negotiated. Unfortunately, the huge potential export and job gains through the TPP will not be realized if this amendment is adopted.

We join with Treasury Secretary Jack Lew and 10 former Treasury heads and the business community in urging you to reject Senate Amendment 1299.

Sincerely,

American Farm Bureau Federation
American Feed Industry Association
American Peanut Council
American Potato Trade Alliance
American Soybean Association
Cargill, Incorporated
Grocery Manufacturers Association
International Dairy Foods Association
National Corn Growers Association
National Council of Farmer Cooperatives
National Milk Producers Federation
National Oilseed Processors Association
National Pork Producers Council
National Potato Council
National Renderers Association

National Turkey Federation
North American Equipment Dealers Association
North American Meat Institute
Northwest Horticultural Council
Pet Food Institute
Smithfield Foods
U.S. Dairy Export Council
U.S. Livestock Genetics Export, Inc.
United States Hide, Skin and Leather Association
Western Growers Association