As you say, if we were to adopt this language not consistent with the Senate, we could at least iron it out in conference.

Now, I will read these questions and ask you gentlemen to answer them when you look over your transcript.

Could you give us an illustration, Mr. Linder, or two, of actual cases where the Eximbank has turned down proposed loans because they did not meet the bank's test of reasonable assurance of repayment and where another country having a lending institution similar to the Eximbank actually made the loan and it is being repaid on schedule?

What I am asking for is what reasonable assurance you have that this program will be successful not only in terms of assisting in our balance-of-payments objectives but also assuring repayment of loans.

You may answer that when you examine your transcript.

Mr. LINDER. I can give you some general examples now, but I cannot give you a particular transaction which, although we turned it down because of questionable repayment, someone else went ahead with it and is now being repaid.

Chairman PATMAN. That is all right.

Mr. LINDER. I can tell you generally for example, that Indonesia is in that category. The Japanese are selling in Indonesia today whereas we are not financing, insuring, or guaranteeing sales in Indonesia. Other people are willing and eager to do some business that has been proposed to us but we are not yet willing to resume doing business there.

The Dominican Republic is another example.

Chairman PATMAN. Under the terms of this bill, if enacted, you would be able to do that?

Mr. LINDER. We would if our Advisory Committee agreed it was the desirable thing to do.

Chairman PATMAN. What estimates can you provide the committee that would indicate the positive effect of this program on our balance-of-payments situation over the next several years?

Mr. LINDER. I cannot give you any specific estimates, but I would point out that our budget for fiscal year 1969 contemplates that we probably would make up to $100 million of loans and possibly authorize as much as $400 million of short and medium term guarantees and insurance under this program. That would result in the absorption of approximately $200 million of the $500 million that we are now suggesting be allocated for this purpose.

Chairman PATMAN. Assuming this proposal were in effect now, at what rate would you be lending funds under this program, and for what maturity?

Mr. LINDER. The interest rate would be 6 percent. The maturities would depend on what good international practice calls for. We would meet the competition. However, in general all of the export insurers in the world, whether they be French, German, British, or Japanese, adhere to certain standards.