

thority has been extended, we have found that it helps keep pace with the competitive financing available abroad, and we should like to go on record in recommending your favorable consideration of the current bill.

Thank you for your consideration.

Sincerely yours,

RICHARD E. BOWE,
Chairman of the Board and President.

SANDY HILL CORP.,
Hudson Falls, N.Y., May 9, 1968.

HON. WRIGHT PATMAN,
*Chairman, House Banking and Currency Committee,
House of Representatives, Washington, D.C.*

DEAR MR. PATMAN: We wish to add our voice to those speaking in favor of a quick approval by your Committee of House Bill 16162, relaxing to an extent certain regulations under which the Export-Import Bank of the United States has been operating. We are wholeheartedly in favor of this legislation which we feel can be extremely helpful in promoting the export trade of the United States with a consequent improvement in our Balance of Payment situation.

Sandy Hill Corporation designs and builds Pulp and Paper mill machinery and has served the industry since 1858. Our field of activity includes not only the United States but also those countries which have or hope to establish a Pulp and Paper industry. For almost all of the major installations outside of the United States, we have relied heavily upon the resources of the Export-Import Bank of Washington for the long-term financing which is required for this capital intensive industry. Even in those countries with a fairly well established industrial background the establishment of a new integrated Pulp and Paper mill is a major undertaking and the long-term financing a basic consideration. The fact that we could be helpful in suggesting a source for this financing has been of the utmost importance in our negotiations and a prime factor in successfully concluding a contract.

In the recent past, we have become increasingly aware of competition in our particular field from a number of European countries as well as Japan, with reports of extended credit we could not meet. It is obvious that the developing nations and the newly emerging nations have less resources to finance their industrial program than those nations farther along the road. These nations now and in the immediate future will be seeking financial help and it is quite possible that the "reasonable assurance of repayment" required by the Export-Import Bank could not be provided. The proposed legislation could be extremely helpful in such situations.

Since the President's message in January on the Balance of Payments, we have been extremely interested in the action taken to implement the recommendations. Approval of the House Bill 16162 and the Senate Bill 3218 could well open a number of doors to U.S. exports in areas where we have been unable to operate. It is our earnest hope that this beneficial legislation will be put into effect as soon as possible.

Your good work in the past is well-known and appreciated.

Sincerely yours,

J. WALTER JUCKETT, *President.*

BEECH AIRCRAFT CORP.,
Wichita, Kans., May 10, 1968.

HON. WRIGHT PATMAN,
*Chairman, Committee on Banking and Currency,
House of Representatives, Washington, D.C.*

MY DEAR MR. PATMAN: We have been following with great interest the discussions which may lead to the enactment of H.R. 16162 which is to enable the Export-Import Bank of the United States to extend their loan authority.

Our Company exports over 25% of its commercial production in General Aviation, and has found that with increasing competition from Europe and impending competition from Iron Curtain countries in our Industry, we need expanded Export-Import Bank facilities to remain competitive in the world markets. Our Industry has over the last 20 years developed its foreign markets and an effective distribution organization, and all this effort, built with much work and great expense, needs the support of more effective financing facilities than commercial banks and existing Export-Import Bank programs can provide.