

The development of our Export markets which has a potential of an annual growth of from 10 to 20% may thus become an even more important contribution to the U.S. Balance of Payments than our Industry has been in the past, apart from many considerations of National Security with which the success of our Industry in the world is closely associated.

We request that these views be considered in the deliberations of Congress with respect to this pending legislation.

Sincerely,

MICHAEL G. NEUBURGER,  
*Vice President—Export Sales.*

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AMERICAN INSTITUTE OF MARINE UNDERWRITERS,  
*New York, N.Y., May 10, 1968.*

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

DEAR MR. PATMAN: The American Institute of Marine Underwriters, the national trade association of the American marine insurance industry, favors the early enactment of H.R. 16162 currently under consideration by your Committee. It is believed that this legislation, by enabling the Export-Import Bank of the United States to approve extension of certain loans, guarantees and insurance in connection with exports, will be beneficial to the balance of international payments and to the long-term commercial interest of the United States.

This Institute, as a member of the National Export Expansion Council, supported the development of the policy embodied in the proposed legislation. Also many companies that are members of the Institute are subscribers to Foreign Credit Insurance Association. And individual marine underwriters are active in the affairs of FCIA.

I mention these matters because marine insurers are keenly aware of the importance of maintaining a positive foreign economic policy. We consider the purpose of H.R. 16162 to be a positive action.

Sincerely yours,

CARL E. McDOWELL,  
*Executive Vice President.*

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AMERICAN TEXTILE MANUFACTURERS INSTITUTE, INC.,  
*Washington, D.C., May 13, 1968.*

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

DEAR MR. PATMAN: The American Textile Manufacturers Institute, the central trade association of the United States basic textile industry, endorses and urges early passage of H.R. 16162. This bill, along with S. 3218, would enable the Export-Import Bank of the United States to approve extension of certain loans, guarantees, and insurance in connection with exports from the United States in order to improve the balance of payments and foster the long-term commercial interests of the United States.

The textile exporting community has followed closely the development of the Foreign Credit Insurance Association and the Export-Import Bank's guidelines for the insurance program of FCIA. The industry has met with FCIA officials to discuss problems of insuring exports of textile goods against both political and credit risks.

U.S. textile exporters have had a difficult time in maintaining their markets in a number of countries. The situation in a number of countries has become acute. The United States has not as yet been able to provide the insurance coverage necessary to put our exporters on an equal basis with foreign competition.

It seems to us completely unrealistic and contrary to a realistic sales program to expect exporters to go after business overseas knowing they will not be able to accept the purchasing terms required by importers. In other words, the exporter first has to make a sale under very competitive commercial conditions and, if he succeeds, then he has to tell the customer that he cannot grant the necessary credit terms but will have to submit the same to the U.S. Government in the hope that some special facilities may be made available providing for political risk insurance coverage in particular and, hopefully, commercial credit