

Ambassador ROTH. It is not our feeling that this will mean any loss in U.S. sales of wheat. The price is higher than under the old agreement but nevertheless sufficiently low that we would hope, given a rise in agricultural cost, that for the most part the world price would float over the minimum price.

The important thing about the agreement, though, as it relates to our trade, is that a consultant mechanism among the exporters and importers comes into effect as the price goes down toward the minimum.

It is the obligation of all the exporters to see that that price remains up.

If, however, the price of a wheat which is competitive with ours comes down, in spite of consultation, then we would have the right to break the minimum.

In other words, the agreement is flexible enough that we can fully maintain our competitive position.

The other part of the agreement, you will remember, provides that approximately four and a half million tons will be given as food aid on a multilateral basis.

We feel this is important, because this is the first time we have been able to get other producers, and importers, too, to assist us in the food aid; in addition, speaking quite frankly, this takes that amount of wheat off the market.

Mr. BATTIN. Is it possible to furnish the committee—I haven't seen a copy of the treaty—the proposed treaty?

I would like to look it over to see if there are any further questions, so that either now or in executive session I can go into it with you in perhaps more detail.

Ambassador ROTH. We will get this to you tomorrow. Then, on Thursday, Secretary Freeman will be here, and I am sure he would like to expand on it.

(The following information was received by the committee:)