



AMERICAN FARM BUREAU FEDERATION®

600 Maryland Ave. SW | Suite 1000W | Washington, DC 20024 | 202.406.3600

Contacts: Tracy Taylor Grondine
(202) 406-3642
tracyg@fb.org

Cyndie Sirekis
(202) 406-3649
cyndies@fb.org

Statement by Bob Stallman, President, American Farm Bureau Federation, Regarding Positive Developments on Panama Free Trade Agreement

WASHINGTON, D.C., April 19, 2011 – “The Obama administration’s announcement of a deal to advance the Panama free trade agreement is welcome news for America’s farmers and ranchers.

“U.S. farmers and ranchers could face losses in market share in Panama to our competitors who have trade agreements with the country. Panama has duty-free access to the U.S. market, while our products face excessive tariffs when sold to the Panama market. Once implemented, the Panama FTA will level the playing field for U.S. farmers and ranchers by eliminating these tariffs.

“The Panama, Colombia and South Korea agreements will create expanded markets for American farm and ranch products and boost our overall economy. Together, the three agreements represent nearly \$2.5 billion of additional agricultural exports from the United States and would support as many as 27,000 new U.S. jobs.

“Increased trade will help the United States build stronger bonds with our Latin American neighbors, and it makes sense given our advantage of proximity and history of cooperation. We urge the administration to work with Congress to ensure

passage of all three agreements by summer so we can enhance our nation's trade balance and add American jobs."