

Congress of the United States
House of Representatives
Washington, DC 20515

October 28, 2025

The Honorable Scott Bessent
Secretary of the Treasury
1500 Pennsylvania Avenue NW
Washington, D.C. 20220

The Honorable Brooke Rollins
Secretary of Agriculture
1400 Independence Avenue SW
Washington, D.C. 20250

Dear Secretary Bessent and Secretary Rollins,

We write to express serious concern regarding recent reports that the U.S. government has signed an agreement to extend a \$20 billion currency swap line to the Argentine government, as well as the possible purchase of Argentine foreign bonds through the Treasury Department's Exchange Stabilization Fund.

A currency swap line is effectively a short-term dollar loan that allows another nation's central bank to draw on U.S. currency reserves to stabilize its economy. While such tools can support global market stability, this proposed arrangement risks using American financial strength to indirectly subsidize foreign competitors. While we understand the importance of stabilizing Argentina's currency and economy, their ongoing relationship with the Chinese Communist Party is gravely concerning.

Immediately after the announcement of these negotiations, Argentina suspended export taxes on soybeans, prompting China to purchase roughly 5.1 million metric tons of Argentine soybeans. At the same time, U.S. soybean exports to China have dropped to zero this marketing year due to ongoing retaliatory tariffs.

American farmers are watching soybean prices fall as harvest gets underway. While Secretary Bessent's comments about a soybeans deal with China are encouraging, no formal deal has been signed. In the meantime, our producers continue to face mounting losses at home as the federal government extends economic lifelines abroad.

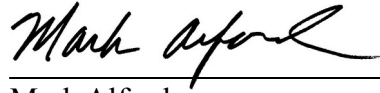
We strongly urge you to ensure that any extension of credit or financial support to Argentina includes conditions that protect U.S. agricultural interests. We also request the Administration take the following actions to support American agricultural producers:

1. **Work with the President's trade team** to expeditiously finalize an agreement reopening the Chinese market to U.S. soybeans, removing retaliatory duties on U.S. soybean exports.
2. **Swiftly implement the President's initiative** to direct tariff revenue toward making American farmers and ranchers whole.

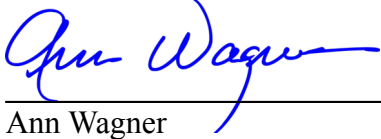
The U.S. farm economy remains fragile, largely due to policies of the previous administration. Our producers cannot afford to wait while foreign competitors receive favorable terms. We must act promptly and decisively to ensure that U.S. farmers are not left behind in the global marketplace.

We appreciate your attention to this matter and stand ready to work with you to advance policies that put America's farmers and interests first.

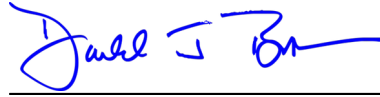
Sincerely,



Mark Alford
Member of Congress



Ann Wagner
Member of Congress



Don Bacon
Member of Congress



Mike Ezell
Member of Congress