

United States Senate

WASHINGTON, DC 20510

September 30, 2025

Donald J. Trump
President of the United States
The White House
1600 Pennsylvania Ave NW
Washington, DC 20500

Dear President Trump:

We write with deep concern regarding your plan to send a \$20 billion bailout, funded by American taxpayers, to Argentina just days after the country took steps to undermine American farmers. Last week, Argentina announced its plan to suspend export taxes on soybeans, effectively sidelining American soybean farmers in the international market. Despite Argentina's decision, you are still reportedly moving forward with the bailout for the country. American soybean farmers – who are already reeling from your sweeping tariffs – deserve better.

American farmers are confronting unprecedented challenges under your sweeping and uncertain trade policies. Across-the-board tariffs are increasing the cost of critical inputs farmers need to produce a crop, like fertilizer and equipment, at the same time retaliatory tariffs are making U.S. agricultural products less competitive and putting key export markets at risk.¹ Nearly 20 percent of U.S. farm production is typically sold to customers abroad.² With those markets in jeopardy, farmers and businesses across the agricultural supply chain are now facing falling commodity prices and shrinking profit margins, while farm debt, bankruptcy rates, and distressed operations are rising across the country.³ Soybean producers have been particularly affected, as China – historically our largest agricultural export market – has purchased no U.S. soybeans since May and 51 percent less through July compared to the same period last year.⁴

Despite the crisis facing our farmers, your attention appears to be elsewhere: last Monday, September 22, your Administration announced it “stands ready to do what is needed” to bail out Argentina amidst the country's economic turmoil.⁵ Argentina's President, Javier Milei, is notably

¹ CBS News, “China's retaliatory tariffs are a direct hit to U.S. farmers,” Megan Cerullo, March 10, 2025, <https://www.cbsnews.com/news/china-tariffs-us-farmers/>; The New York Times, “How Tariffs Raise Costs for Farmers, Making Food More Expensive,” Kevin Draper, August 1, 2025, <https://www.nytimes.com/2025/08/01/business/economy/tariffs-agriculture-costs-farmers-consumers.html>.

² U.S. Department of Agriculture, Economic Research Service, “U.S. Agricultural Trade - U.S. Agricultural Trade at a Glance,” updated July 22, 2025, <https://www.ers.usda.gov/topics/international-markets-us-trade/us-agricultural-trade/us-agricultural-trade-at-a-glance>.

³ Bloomberg, “Trump Says Tariff Revenue Will Fund Relief for US Farmers,” Skylar Woodhouse, September 25, 2025, <https://www.bloomberg.com/news/articles/2025-09-25/trump-says-tariff-revenue-will-fund-relief-for-us-farmers>; Bloomberg, “Trade Wars, Rates Push US Small Farm Bankruptcies to 5-Year High,” Steven Church and Ilena Peng, July 23, 2025, <https://www.bloomberg.com/news/articles/2025-07-23/america-small-farmers-are-hurting-with-trump-policies-loan-woes>.

⁴ The New York Times, “China Bought \$12.6 Billion in U.S. Soybeans Last Year. Now, It's \$0,” Kevin Draper, September 25, 2025, <https://www.nytimes.com/2025/09/25/business/china-soybean-sales-farmers.html>.

one of your close personal friends and ideological allies and faces a crucial midterm election on October 26.⁶

Immediately following your Administration's announcement regarding potential U.S. financial support for Argentina, Argentina suspended export taxes on soybeans, corn, wheat, and other agricultural commodities.⁷ Argentina's policy change had immediate consequences for American farmers. Argentine agricultural products are now significantly more competitive on global markets, and Chinese buyers have reportedly purchased up to 40 cargoes of soybeans from Argentina in just one week.⁸ Now, even after Argentina suspended its export duties, your Administration is moving full steam ahead with its plans to offer financial assistance to the tune of \$20 billion – rewarding a country that has implemented policies that directly disadvantage American farmers in favor of our competitors.

It is unclear why you are choosing to use taxpayer dollars to bolster the reelection campaign of a foreign president while they take steps to undermine U.S. farmers. As the American Soybean Association put it last week: "U.S. soybean prices are falling; harvest is underway; and farmers read headlines not about securing a trade agreement with China, but that the U.S. government is extending \$20 billion in economic support to Argentina."⁹

Rather than reversing course on tariffs or abandoning your plans to bail out Argentina, you are reportedly planning to provide American farmers with an aid package, nominally paid for with tariff revenues.¹⁰ Farmers want fair trade and steady markets, not tariff uncertainty and short-term aid payments. The best way to support American producers would be to end your chaotic tariff policies that are hamstringing farmers in the first place. Meanwhile, your Administration has failed to reach any trade deal with China that would restore market access for U.S. soybean farmers.

We call on you and your Administration to immediately halt any plans to provide financial assistance to Argentina. Instead of subsidizing a foreign country to influence a midterm election on behalf of your friend – and further undermining America's farmers in the process – you should prioritize lowering costs for American families and strengthening the nation's agricultural competitiveness.

⁵ The New York Times, "U.S. Pledges Support for Argentina's Economy and a Trump Ally in Crisis," Alan Rappeport and Colby Smith, September 22, 2025, <https://www.nytimes.com/2025/09/22/us/politics/us-argentina-bessent-javier-milei.html>.

⁶ The Guardian, "Argentines deliver electoral blow to Milei's scandal-rocked government," Tiago Rogero, September 8, 2025, <https://www.theguardian.com/world/2025/sep/08/argentina-election-javier-milei>.

⁷ Axios, "The U.S. helped Argentina, then Argentine farmers made a deal with China," Madison Mills and Marc Caputo, September 24, 2025, <https://www.axios.com/2025/09/24/trump-milei-us-argentina>.

⁸ Axios, "The U.S. helped Argentina, then Argentine farmers made a deal with China," Madison Mills and Marc Caputo, September 24, 2025, , <https://www.axios.com/2025/09/24/trump-milei-us-argentina>.

⁹ The New York Times, "Trump Wades Into Bailout Politics in Offering a Lifeline to Argentina," Alan Rappeport and Colby Smith, September 25, 2025, <https://www.nytimes.com/2025/09/25/us/politics/trump-argentina-milei-bailout.html>.

¹⁰ Bloomberg, "Trump Says Tariff Revenue Will Fund Relief for US Farmers," Skylar Woodhouse, September 25, 2025, <https://www.bloomberg.com/news/articles/2025-09-25/trump-says-tariff-revenue-will-fund-relief-for-us-farmers>.

Sincerely,



Amy Klobuchar
United States Senator
Ranking Member, Committee
on Agriculture, Nutrition, and
Forestry



Elizabeth Warren
Ranking Member
Committee on Banking,
Housing, and Urban Affairs



Charles E. Schumer
United States Senator



Richard J. Durbin
United States Senator



Jack Reed
United States Senator



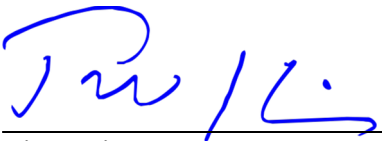
Bernard Sanders
United States Senator



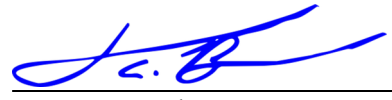
Christopher A. Coons
United States Senator



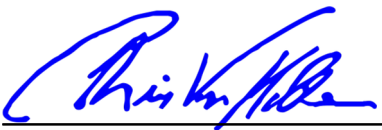
Tammy Baldwin
United States Senator



Tim Kaine
United States Senator



Cory A. Booker
United States Senator



Chris Van Hollen
United States Senator



Tammy Duckworth
United States Senator



Tina Smith
United States Senator



Elissa Slotkin
United States Senator