

United States Senate

WASHINGTON, DC 20510

Deborah A. Garza, Chair
Jonathan R. Yarowsky, Vice Chair
Antitrust Modernization Commission
1120 G Street, NW, Suite 810
Washington, DC 20005

July 12, 2006

Dear Ms. Garza and Mr. Yarowsky:

It has come to our attention that the Antitrust Modernization Commission, in its study of possible improvements to the U.S. antitrust regime, is evaluating various antitrust "immunities and exemptions" including those pertaining to joint export trade. We are writing you to stress its importance in the context of U.S. trade and export promotion policies.

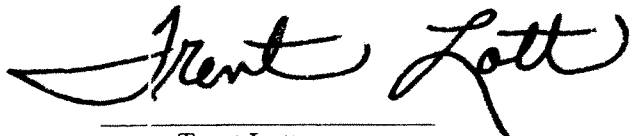
These laws were enacted to encourage, through legal "safe harbors," the coordination of U.S. firms' export trade activities under conditions of full transparency and strong guarantees against adverse domestic competitive consequences. From agriculture products to manufactured goods and services, U.S. exports face significant challenges in reaching foreign markets. As we continue to ensure that the overseas sales efforts of U.S. firms succeed, those efforts should not be chilled or hamstrung by concerns over potential U.S. antitrust liability as would occur if the Webb-Pomerene and Export Trading Company (ETC) safe harbors were removed.

This exemption is of particular importance to one of our constituents, Mississippi Phosphates Corporation, which is a member of the Phosphate Chemicals Export Association ("PhosChem"). We are informed that PhosChem submitted detailed comments to the AMC on the benefits provided to its members in competing in an international trade environment dominated by state-owned or controlled competitors and customers. We urge you to consider carefully the information submitted to you on the value of the Webb-Pomerene and ETC Act provisions to U.S. exporters, including many small and medium-sized enterprises, like Mississippi Phosphates.

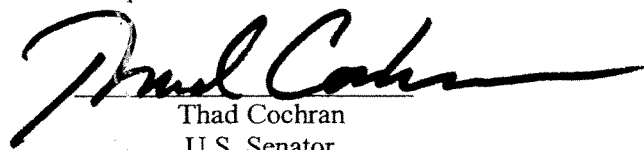
We know that you are focusing your attention areas of antitrust law that have domestic competitive implications. Unless your investigation has uncovered hard evidence of problems which these export promotion measures are causing in the United States, it seems reasonable to us that your attention should be focused on areas of antitrust law that have domestic competitive implications.

We appreciate your service on the important task of modernizing the U.S. antitrust regime, and look forward to reviewing your report.

Sincerely,



Trent Lott
U.S. Senator



Thad Cochran
U.S. Senator