

## MEMORANDUM

To: Reporters and Editors  
From: Carol Guthrie for Senate Finance Chairman Max Baucus (D-Mont.)  
Re: comment on Treasury currency report

Finance Chairman Baucus commented late today on the Treasury Department's latest Report to Congress on International Economic and Exchange Rate Policies. In the report, Treasury failed to cite China as a currency manipulator. The Chinese yuan continues to be significantly undervalued against the U.S. dollar, despite slight appreciation this year. From Chairman Baucus:

**"The issue at hand is not Treasury's report. The real challenge is compelling our economic partners, especially China, to play by the rules. That is why there remains a need for Congress to pass robust legislation addressing currency issues with China and with any other country whose currency is fundamentally misaligned."**

###