

Congress of the United States
Washington, DC 20515

June 6, 2013

President Barack Obama
The White House
Washington, D.C. 20500

Dear President Obama:

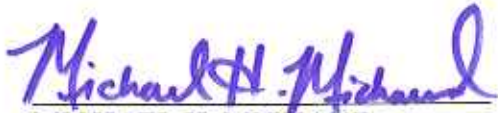
As the United States continues to negotiate the Trans-Pacific Partnership, it is imperative that the agreement address currency manipulation. Exchange rates strongly influence trade flows, and, in recent years, currency manipulation has contributed to the U.S. trade deficit and cost us American jobs. Incorporating currency provisions in the agreement will strengthen our ability to combat these unfair trade practices and help to create a level playing field for American workers, businesses, and farmers.

Undervalued exchange rates allow other countries to boost exports of their products and to impede exports of ours. They also contribute to trade imbalances and market access limitations that make it difficult for U.S. companies to compete in foreign countries. According to the Peterson Institute for International Economics, a minimum of one million American jobs have been shipped overseas as a result of currency manipulation alone. The consequences are not singular to the U.S.; misaligned currencies are distorting the entire global economy.

Despite U.S. efforts to address currency manipulation at the G-20, major currencies remain significantly undervalued. Including currency disciplines in the TPP is consistent with and will bolster our ongoing efforts to respond to these trade-distorting policies. It will also raise TPP to the 21st century agreement standard set by the Administration. More importantly, it will create a level playing field for American businesses and workers and prevent more U.S. jobs from being shipped overseas.

Thank you for your consideration of this letter. We look forward to working with you to address undervalued exchange rates in the TPP agreement.

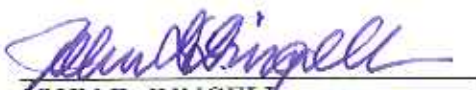
Sincerely,



MICHAEL H. MICHAUD
Member of Congress



SAM GRAVES
Member of Congress



JOHN D. DINGELL
Member of Congress



RICK CRAWFORD
Member of Congress


SANDER M. LEVIN
Member of Congress



JOHN CONYERS, JR.
Member of Congress


WALTER B. JONES
Member of Congress



TIM RYAN
Member of Congress


GARY C. PETERS
Member of Congress


HOWARD COBLE
Member of Congress


MO BROOKS
Member of Congress


DAVID LOEBACK
Member of Congress



JERROLD NADLER
Member of Congress


MARK POCAN
Member of Congress


DAVID P. JOYCE
Member of Congress


DANIEL LIPINSKI
Member of Congress


MARCY KAPTUR
Member of Congress


JAMES P. MCGOVERN
Member of Congress


BILL FOSTER
Member of Congress


CAROL SHEA-PORTER
Member of Congress


JANICE D. SCHAKOWSKY
Member of Congress


BETTY MCCOLLUM
Member of Congress

Steve Cohen

STEVE COHEN
Member of Congress

Joyce Beatty

JOYCE BEATTY
Member of Congress

Rosa L. DeLauro

ROSA L. DELAURO
Member of Congress

Michael E. Capuano

MICHAEL E. CAPUANO
Member of Congress

George Miller

GEORGE MILLER
Member of Congress

Peter J. Visclosky

PETER J. VISCLOSKY
Member of Congress

Bill Owens

WILLIAM L. OWENS
Member of Congress

Gene Green

GENE GREEN
Member of Congress

Chris Collins

CHRIS COLLINS
Member of Congress

Henry C. Johnson Jr.

HENRY C. JOHNSON JR.
Member of Congress

Mike Doyle

MICHAEL F. DOYLE
Member of Congress

Patrick T. McHenry

PATRICK T. MCHENRY
Member of Congress

Mike McIntyre

MIKE MCINTYRE
Member of Congress

Scott H. Peters

SCOTT H. PETERS
Member of Congress

William L. Enyart

WILLIAM L. ENYART
Member of Congress

Keith Ellison

KEITH ELLISON
Member of Congress

Stephen F. Lynch

STEPHEN F. LYNCH
Member of Congress

Linda T. Sanchez

LINDA T. SANCHEZ
Member of Congress

Paul Tonko

PAUL TONKO
Member of Congress

Gwen Moore

GWEN MOORE
Member of Congress

Daniel T. Kildee

DANIEL T. KILDEE
Member of Congress

John A. Yarmuth

JOHN A. YARMUTH
Member of Congress

David N. Cicilline

DAVID N. CICILLINE
Member of Congress

Louise M. Slaughter

LOUISE M. SLAUGHTER
Member of Congress

Corrine Brown

CORRINE BROWN
Member of Congress

Raul M. Grijalva

RAUL M. GRIJALVA
Member of Congress

Eddie Bernice Johnson

EDDIE BERNICE JOHNSON
Member of Congress

Eric Swalwell

ERIC SWALWELL
Member of Congress

Peter Welch

PETER WELCH
Member of Congress

H. Morgan Griffith

H. MORGAN GRIFFITH
Member of Congress

Bruce L. Braley

BRUCE L. BRALEY
Member of Congress

Nick Rahall

NICK J. RAHALL II
Member of Congress

Peter A. DeFazio

PETER A. DEFAZIO
Member of Congress

Gregg Harper

GREGG HARPER
Member of Congress

CPA

CHRISTOPHER P. GIBSON
Member of Congress

Kerry L. Bentivolio

KERRY L. BENTIVOLIO
Member of Congress


DAVID B. MCKINLEY
Member of Congress


CANDICE S. MILLER
Member of Congress


ELEANOR HOLMES NORTON
Member of Congress

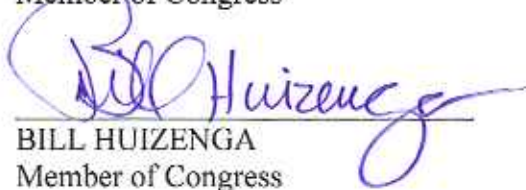

ROBERT A. BRADY
Member of Congress


DANIEL B. MAFFEI
Member of Congress

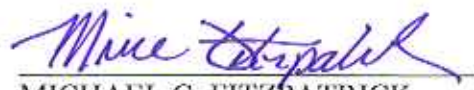

ALCEE L. HASTINGS
Member of Congress


BILL JOHNSON
Member of Congress


PATRICK MEEHAN
Member of Congress

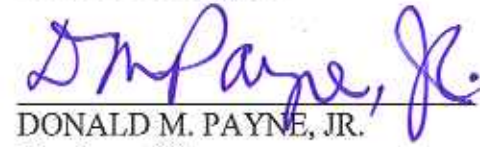

BILL HUIZENGA
Member of Congress


MIKE J. ROGERS
Member of Congress


MICHAEL G. FITZPATRICK
Member of Congress


MARCIA L. FUDGE
Member of Congress


BRIAN HIGGINS
Member of Congress


DONALD M. PAYNE, JR.
Member of Congress


CHELLIE PINGREE
Member of Congress



ALLYSON Y. SCHWARTZ
Member of Congress

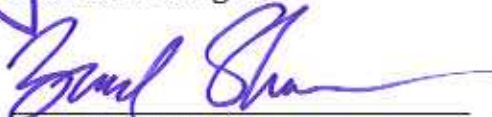

DONNA F. EDWARDS
Member of Congress

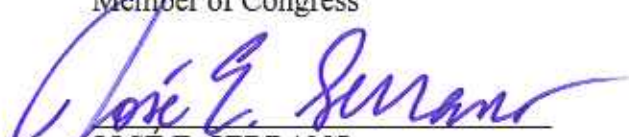

ANN KIRKPATRICK
Member of Congress

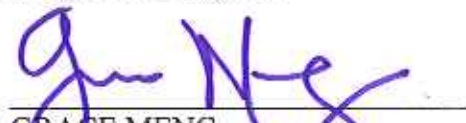

JAMES R. LANGEVIN
Member of Congress


CHARLES B. RANGEL
Member of Congress

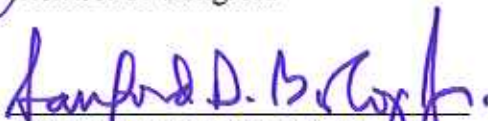

JOHN LEWIS
Member of Congress


BRAD SHERMAN
Member of Congress



JOSE E. SERRANO
Member of Congress

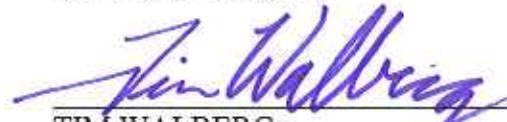

GRACE MENG
Member of Congress


JANICE HAHN
Member of Congress


SANFORD D. BISHOP, JR.
Member of Congress


LUIS V. GUTIERREZ
Member of Congress


CHERI BUSTOS
Member of Congress


TIM WALBERG
Member of Congress


BILL PASCRELL, JR.
Member of Congress



GRACE F. NAPOLITANO
Member of Congress



KAREN BASS
Member of Congress


TONY CARDENAS
Member of Congress


BARBARA LEE
Member of Congress


JOE COURTNEY
Member of Congress


MARK TAKANO
Member of Congress



JOHN F. TIERNEY
Member of Congress



BETO O'ROURKE
Member of Congress



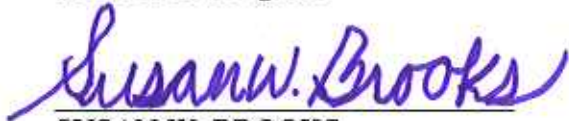
KURT SCHRADER
Member of Congress



ADAM KINZINGER
Member of Congress



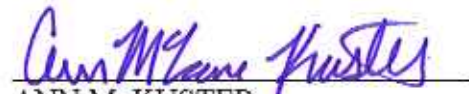
CHAKA FATTAH
Member of Congress




SUSAN W. BROOKS
Member of Congress



JULIA BROWNLEY
Member of Congress



ANN M. KUSTER
Member of Congress



AL GREEN
Member of Congress



PETE P. GALLEGO
Member of Congress



ALBIO SIRES
Member of Congress



TAMMY DUCKWORTH
Member of Congress



COLLIN C. PETERSON
Member of Congress




CYNTHIA M. LUMMIS
Member of Congress



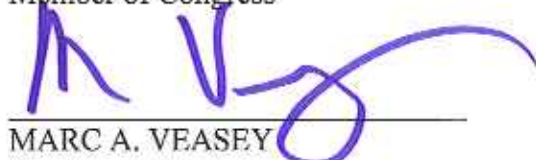
ROB BISHOP
Member of Congress



LLOYD DOGGETT
Member of Congress



DAVID SCOTT
Member of Congress



MARC A. VEASEY
Member of Congress

John P. Sarbanes

JOHN P. SARBANES
Member of Congress

Joe Barton

JOE BARTON
Member of Congress

Matthew A. Cartwright

MATTHEW A. CARTWRIGHT
Member of Congress

Alan Grayson

ALAN GRAYSON
Member of Congress

Sheila Jackson Lee

SHEILA JACKSON LEE
Member of Congress

C. A. Dutch Ruppersberger

C. A. DUTCH RUPPERSBERGER
Member of Congress

Elijah E. Cummings

ELIJAH E. CUMMINGS
Member of Congress

Andre Carson

ANDRE CARSON
Member of Congress

Loretta Sanchez

LORETTA SANCHEZ
Member of Congress

Timothy H. Bishop

TIMOTHY H. BISHOP
Member of Congress

G.K. Butterfield

G.K. BUTTERFIELD
Member of Congress

Ron Barber

RON BARBER
Member of Congress

Rush Holt

RUSH HOLT
Member of Congress

Lois Capps

LOIS CAPPS
Member of Congress

William R. Keating

WILLIAM R. KEATING
Member of Congress

Tom Marino

TOM MARINO
Member of Congress

Niki Tsongas

NIKI TSONGAS
Member of Congress

Robert E. Andrews

ROBERT E. ANDREWS
Member of Congress

Edward J. Markey

EDWARD J. MARKEY
Member of Congress

Xavier Becerra

XAVIER BECERRA
Member of Congress

Emanuel Cleaver

EMANUEL CLEAVER
Member of Congress

David E. Price

DAVID E. PRICE
Member of Congress

Frank Pallone, Jr.

FRANK PALLONE, JR.
Member of Congress

Duncan Hunter

DUNCAN HUNTER
Member of Congress

Danny K. Davis

DANNY K. DAVIS
Member of Congress

Terrill Sewell

TERRI A. SEWELL
Member of Congress

Joe Wilson

JOE WILSON
Member of Congress

Bradley S. Schneider

BRADLEY S. SCHNEIDER
Member of Congress

John Garamendi

JOHN GARAMENDI
Member of Congress

Robin Kelly

ROBIN KELLY
Member of Congress

Richard M. Nolan

RICHARD M. NOLAN
Member of Congress

Yvette D. Clarke

YVETTE D. CLARKE
Member of Congress

Doris O. Matsui

DORIS O. MATSUI
Member of Congress

Timothy J. Walz

TIMOTHY J. WALZ
Member of Congress

Joseph P. Kennedy III

JOSEPH P. KENNEDY III
Member of Congress

Steven Horsford

STEVEN A. HORSFORD
Member of Congress

Wm. Lacy Clay
WILLIAM LACY CLAY
Member of Congress

Don Young
DON YOUNG
Member of Congress

Judy Chu
JUDY CHU
Member of Congress

Mike Quigley
MIKE QUIGLEY
Member of Congress

Adam B. Schiff
ADAM B. SCHIFF
Member of Congress

Bennie G. Thompson
BENNIE G. THOMPSON
Member of Congress

Michael G. Grimm
MICHAEL G. GRIMM
Member of Congress

Elizabeth H. Esty
ELIZABETH H. ESTY
Member of Congress

Jim McDermott
JIM MCDERMOTT
Member of Congress

Dina Titus
DINA TITUS
Member of Congress

Rodney Davis
RODNEY DAVIS
Member of Congress

Richard E. Neal
RICHARD E. NEAL
Member of Congress

Derek Kilmer
DEREK KILMER
Member of Congress

Ben Ray Lujan
BEN RAY LUJAN
Member of Congress

Lucille Roybal-Allard
LUCILLE ROYBAL-ALLARD
Member of Congress

Tim Murphy
TIM MURPHY
Member of Congress



GLENN THOMPSON
Member of Congress


FRED UPTON
Member of Congress


MELVIN L. WATT
Member of Congress



ED PASTOR
Member of Congress


JOHN K. DELANEY
Member of Congress


JERRY MCNERNEY
Member of Congress


FRANK A. LOBIONDO
Member of Congress

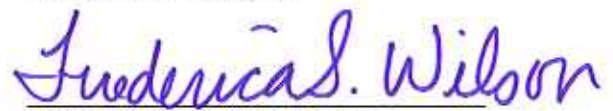

TULSI GABBARD
Member of Congress


JAMES A. HIMES
Member of Congress


JON RUNYAN
Member of Congress

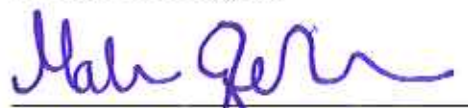

LOU BARLETTA
Member of Congress

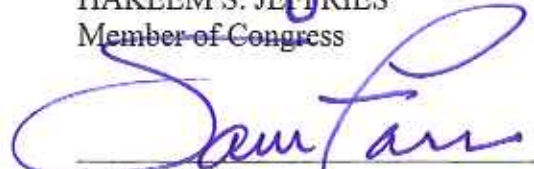

ROBERT C. SCOTT
Member of Congress


FREDERICA S. WILSON
Member of Congress


RAUL RUIZ
Member of Congress

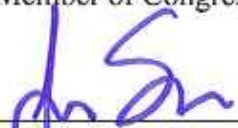

SEAN PATRICK MALONEY
Member of Congress


HAKEEM S. JEFFRIES
Member of Congress


SAM FARR
Member of Congress


ED WHITFIELD
Member of Congress


CAROLYN MCCARTHY
Member of Congress


JOHN SHIMKUS
Member of Congress


SUZANNE BONAMICI
Member of Congress



MICHELLE LUJAN GRISHAM
Member of Congress


NITA LOWEY
Member of Congress


LOIS FRANKEL
Member of Congress


MICHAEL C. BURGESS
Member of Congress



ROBERT PITTENGER
Member of Congress

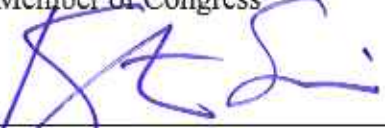

JEFF FORTENBERRY
Member of Congress


THEODORE E. DEUTCH
Member of Congress


MARLIN A. STUTZMAN
Member of Congress


LAMAR SMITH
Member of Congress


AMI BERA
Member of Congress

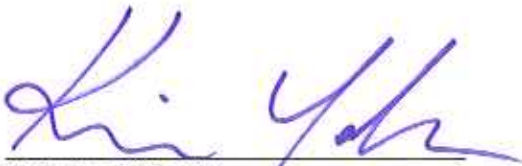

KYRSTEN SINEMA
Member of Congress


ROBERT B. ADERHOLT
Member of Congress


DAN BENISHEK
Member of Congress


LEE TERRY
Member of Congress


JAMES E. CLYBURN
Member of Congress

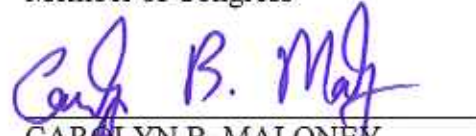

KEVIN YODER
Member of Congress


HENRY A. WAXMAN
Member of Congress


ELIOT L. ENGEL
Member of Congress


JOHN BARROW
Member of Congress


JUAN VARGAS
Member of Congress


CAROLYN B. MALONEY
Member of Congress


DIANA DEGETTE
Member of Congress



JOHN C. CARNEY, JR.
Member of Congress



JACKIE SPEIER
Member of Congress

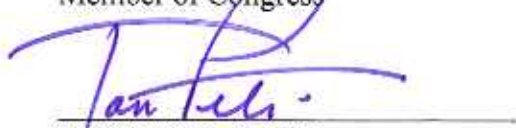

PATRICK E. MURPHY
Member of Congress


STEVE ISRAEL
Member of Congress


KATHY CASTOR
Member of Congress


ED PERLMUTTER
Member of Congress


ANNA G. ESHOO
Member of Congress


THOMAS E. PETRI
Member of Congress

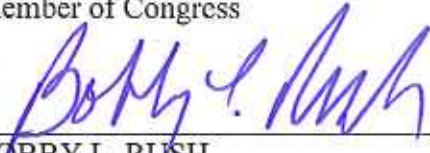

CHRIS VAN HOLLEN
Member of Congress


GERALD E. CONNOLLY
Member of Congress


JIM COOPER
Member of Congress



JIM MATHIESON
Member of Congress



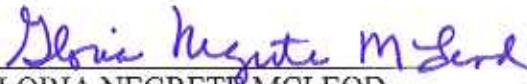
BOBBY L. RUSH
Member of Congress



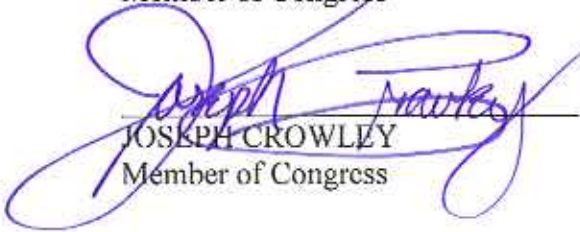
ALAN S. LOWENTHAL
Member of Congress



SUZAN K. DELBENE
Member of Congress



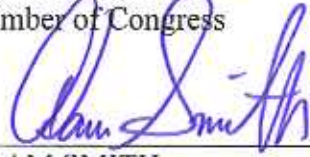
GLORIA NEGRETE MCLEOD
Member of Congress



JOSEPH CROWLEY
Member of Congress



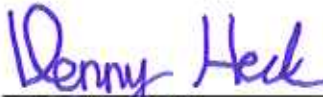
SUSAN A. DAVIS
Member of Congress



ADAM SMITH
Member of Congress



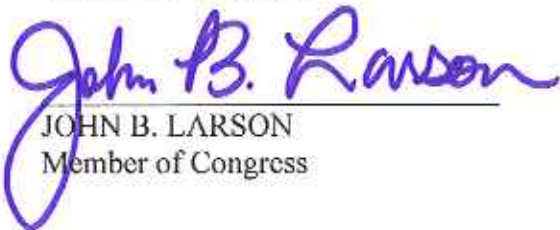
RICK LARSEN
Member of Congress



DENNY HECK
Member of Congress



EARL BLUMENAUER
Member of Congress



JOHN B. LARSON
Member of Congress