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Congressional Record S. 2928 - Cattle Prices

Mike Mansfield 1903-2001

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Mr. MANSFIELD. Mr. President, will the Senator yield?

Mr. CURTIS. I am happy to yield.

Mr. MANSFIELD. I was back home in Montana last week and I want to corroborate what the distinguished Senator from Nebraska has said about the difficulties in which the feedlot operators find themselves at the present time. I, too, have requested the distinguished Senator from Georgia (Mr. TALMADGE) to hold hearings on this matter, and I am delighted he has consented to call a meeting for the purpose of finding out what the situation is relative to the feedlot operators, which I think is becoming cataclysmic in some instances.

If something is not done, many of them are going to go broke. I hope that out of these hearings will come quick action so that the difficulties confronting the feedlot operators can be considered, tended to, and cured.

Mr. CURTIS. When the ceilings were on beef, the price of choice steer was \$57 a hundred. Today it is near \$40.

Mr. MANSFIELD. Around January 15 of last year it was \$64, and the price now is what?

Mr. CURTIS. Around \$40.

Mr. MANSFIELD. Around \$40, which is lower than the highest price 20 years ago, in January 1951, I believe, when the figure was about \$40.50. Not until January of last year, 1973, was that figure exceeded. Now, it once again is below the January 1951 price.

Mr. CURTIS. I thank the distinguished majority leader.

Mr. HRUSKA. Mr. President, will the Senator yield?

Mr. CURTIS. I yield.

Mr. HRUSKA. Mr. President, as a postscript to the remarks just made by the majority leader, the cost of raising and marketing it is about twice as much as 20 years ago.

My colleague is to be commended for bringing these facts to the attention of the Senate and others who are interested.

In the past week there have been meetings in Washington of the board of directors of the American National Cattlemen's Association. They assembled here from six or eight States. They are very substantial operators, each in his own right, in the cattle business. They brought news from their respective homes and from their respective locations which is distressing, and even more distressing, if it could be, than the news the Senator brings to our attention this afternoon.

I commend the Senator and join him in the happiness he has expressed that hearings will be held to bring out the facts here which will indicate that so much of the criticism which has been directed or leveled against the farmer and the cattleman is not warranted and is totally out of place. It is to be hoped that hearings will develop something which will be helpful in the situation.

Mr. CURTIS. I thank the distinguished senior Senator from Nebraska.