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Farmland. If, and I emphasize if, these four decided that they wanted to manipulate the price that producers of cattle would receive, are they in a position to do so if they chose to do so?

SENATOR RAIKES: Well, it's an interesting question. It would appear with as few as four major buyers that that would at least be a possibility.

SENATOR CHAMBERS: Now if there are two or three others around the fringes but they are not major players, perhaps these four could not absolutely control everything but could they exert a profound influence on the market?

SENATOR RAIKES: Well, I would think so, yes.

SENATOR CHAMBERS: Are these people in business to make as large a profit as possible, do you believe?

SENATOR RAIKES: Yes, I think that's an accurate representation.

SENATOR CHAMBERS: If they were able to exert an influence on the market to lower the cost to themselves of providing or acquiring animals that they need, do you think they would exert that influence?

SENATOR RAIKES: Well, I think so. The only...the only check on that is competition among...among other entities that are in the same business.

SENATOR CHAMBERS: And if the four major ones are not really competing against each other, then there'd have to be some outside force at least equal to them who would have to do some regulating to prevent...

PRESIDENT MAURSTAD: One minute.

SENATOR CHAMBERS: ...this manipulation of the market, do you agree?

SENATOR RAIKES: That's correct. We have to rely on competition among...among the firms to make it fair.