

some family ranchers can each buy a thousand acres, but at some point in time, we have to differentiate between wishful thinking and reality. We know that wishful thinking is not going to prevail. That ranch is going to remain unsalable I think for a long time to come. We heard the numbers mentioned last week that cattle on feed are up 10 to 20 percent and I guess I am always a little spooky of statistics. Up 10 to 20 percent from what, from what starting point? And I didn't want to accept that on blind faith, I hoped that it was true, but I got some figures from the Nebraska Crop and Livestock Reporting Service. January 1986, last month, we had 1.9 million cattle on feed in Nebraska. The January before, January 1985, we had 1,880,000 cattle on feed in Nebraska so it was up 1 percent from the previous year. For lack of another reference point, I went back to January 1983, which is the first month, first month that Initiative 300 was in force. There were also, coincidentally, 1,880,000 cattle on feed in January of '83, so it was up again 1 percent from when Initiative 300 began, not 10 and not 20. It might very well have been up 10 or 20 had we not had these restrictions in place. Another interesting tidbit that I would like to throw out for you farmers on the floor and in the balcony to listen to, there is such a thing as a local demand creating a local market for corn. I happen to know Muscatine, Iowa has an alcohol plant and a couple of big commercial feedlots on the edge of town so I called them the Friday before the debate last time on Initiative 300, asked simply what they are paying for #2 corn, \$2.43 a bushel. I then called Columbus in my district, asked them what they are paying, \$2.25 a bushel. Now the export market is in southwestern United States, in the Pacific and Southern California, so transportation should have been a factor the other way, the other way. Eighteen cents a bushel differential because of those two large commercial feedlots and I have to ask myself how, in fact, are we helping the family farmer by making some of them take 18 or 20 cents a bushel less for corn than they might have had that commercial feedlot been in their area to utilize their grain. I am going to speak again on this later on, but for now let's divide the question on this in our minds. It is important that we do this. There is essentially two different facets of Initiative 300. One is the restriction on land ownership which I won't address because quite frankly I can make a pretty good argument the other way, that our prices are depressed on farmland and we might be vulnerable. But the other half of that coin is