

feel if this was what was happening to your paycheck? How well would you do if this was what your income looked like? That is what the income looks like on our farms.

On America's farms, they see Depression-era prices in constant dollars, but their expenses keep going up. Try to buy a tractor or a combine, fertilizer, seed, fuel, at today's prices. See if you get a bargain. But then sell the grain that comes from the sweat and the labor, from driving the tractor, planting the seeds in the spring, tending that crop through the year and at harvesting in the fall. Try to sell that crop, and see what they tell you. Then it is not so much a circumstance where they say, well, times have changed and things cost more. They say, your product that you worked so hard to create is worth less, worth less or worthless.

This country can do better than that. If we don't do better than that, we won't have any farmers left.

We need to decide that by the Memorial Day break or by the July 4 break at the very latest, we need to do something to repair this safety net. The first step is obvious. I just spoke over in the Appropriations Committee hearing. We have an emergency bill which provides for the first spring planting loans. That emergency bill was passed many weeks ago here in the Senate and now, of course, awaits action on the Kosovo emergency question. But the climate doesn't wait. The spring doesn't wait. Spring planting is needed to move ahead now. Yet the loans that many farmers need to get into the field for the spring, to buy the fuel and buy the seed, those loans are not available because we haven't passed that emergency supplemental dealing with those emergency loans.

That is the first step. That ought to be done immediately.

The second step is, between now and the Memorial Day break or the July 4 break, we ought to do something to put in place a fair price plan for family farmers. We ought to have the good sense to do that. There is nothing wrong with making a U-turn when you discover where you are headed is the wrong direction. The current farm bill is the wrong direction. It seemed right at the time for a lot of folks who voted for it. As I said, I didn't. For those who voted for it when farm prices were better, it seemed like it was the right thing to do. But it was the wrong thing to do.

Now that farm prices have collapsed, the question is, Do we have a safety net left in this country for family farmers to try to get them across those price valleys? The answer is no. But we can repair and provide a safety net for family farmers if this Congress and this country believes it is important to have a broad-based network of family farm ownership across this country. I believe that very strongly, and I hope my colleagues who support family farming will feel the same way.

Now, Mr. President, last week, when I came to the floor of the Senate, I held

up a newspaper that I got on an airplane in Minneapolis. This paper said: "Cargill Profits From Decline in Farm Prices; 53 percent jump in earnings." I don't know Cargill. It is a big agri-factory. "Cargill Profits From Decline in Farm Prices." As do all of the big economic interests. This was in the same newspaper: "General Mills to Boost Cereal Prices 2.5 Percent." There is a decline in farm prices, farm prices have collapsed, but cereal manufacturers are going to increase the price of breakfast food 2.5 percent.

I think the consumers and farmers are both victimized, and they have a right to ask what on Earth is going on in this country. Farmers are being shortchanged and consumers are being overcharged. What on Earth is happening and when is somebody going to do something about it?

On the same day in that newspaper, these two stories tell of the sad, sad events that now confront our family farmers: collapsed prices and a circumstance where all of those who take their product and use it, turn it into cereal for store shelves, those who haul it, those who trade it, and those who add value to that product are making record profits, increasing prices, and are doing fine. But family farmers, of course, are going broke.

This Congress must decide, and decide quickly. I and others will be coming to the floor repeatedly to ask this question: Why is it when people talk about family values they only refer to cultural values? Why is the family not valued as an economic unit in this country? Why aren't family economics important? The family farm, the family business—that is an economic unit that is important to this country, and our public policy ought to reflect that. It is long past the time when Congress ought to address this farm crisis in a serious and thoughtful way.

Mr. President, I yield the floor.

Mr. MURKOWSKI addressed the Chair.

The PRESIDING OFFICER (Mr. ENZI). The Chair recognizes the Senator from Alaska.

(The remarks of Mr. MURKOWSKI, Mr. HAGEL, and Mr. GRAMS pertaining to the introduction of S. 882 are located in today's RECORD under "Statements on Introduced Bills and Joint Resolutions.")

Mr. CONRAD addressed the Chair.

The PRESIDING OFFICER. The Senator from North Dakota.

AGRICULTURE

Mr. CONRAD. Mr. President, I rise to speak today about the continuing crisis in agriculture. Last night I was watching CNN. They had the first of a series of programs on the crisis in agriculture. They interviewed a cotton farmer from the Deep South who has a 2,500-acre farm, which is not a small farm but certainly not one of the largest. He was telling the interviewer that he lost \$500,000 last year.

I tell that story because that was a farmer from the Deep South. I represent North Dakota, the opposite end of the country. We are having exactly the same experience in our part of the country, a farm depression.

This is a cartoon that ran in the major newspaper back home. It is a picture of vultures sitting on signs of farm auctions, pointing the way to farm auctions. There are one, two, three, four, five, six, seven different signs pointing towards farm auctions with the buzzard sitting on top of the sign. The cartoon says, "Tis spring! Tis spring! Tis spring!"

That is how an awful lot of us are feeling because in most of the country we are celebrating spring. Certainly here in the Nation's Capital we see beautiful flowers in bloom and we are enjoying absolutely gorgeous weather. We are celebrating a rebirth, a renewal.

But we are not celebrating in farm country because spring has brought us up against hard reality. The hard reality is that our operations are not going to make it. They are not cash-flowing. Many farmers are not getting the credit they need to get into the field this spring.

That is why the now stalled emergency supplemental is important. It provides emergency disaster funding for farm credit to assure that those who are credit worthy can get into the field to plant this year's crop.

Too many feel that agriculture has turned against them, that policy here has turned against them, that trade policy has turned against them, and, yes, that market forces have turned against them.

Look at the very tough facts that our producers face. This chart shows wheat prices. The red line on the chart shows the cost of production across the country. Producing a bushel of wheat costs about \$5. This jagged line shows what has happened to wheat prices. Wheat prices are now \$2.40 a bushel, and it costs over \$5 to produce it.

This is the pattern going back to 1996. The last time we were at the cost of production was back in 1996. Since that time, wheat prices have plunged. Why? It is a complicated series of factors, starting with the Asian financial collapse that cost us some of our best markets, followed by the financial collapse in Russia that did further damage to our farmers because, of course, Russia was a big customer of ours. Yet now they cannot pay because they are out of hard currency. We have had that double whammy. On top of that, we have had good production weather around most of the world, so production has been up, yet because of the financial problems in Asia and Russia, demand is down. That has led to a dramatic price weakening.

In the midst of that, we passed a new farm bill. The new farm bill, unfortunately, doesn't work well when prices collapse because there is no adjustment for price collapses. Under the old farm policy, when prices went down, support

went up. Under this new policy, support goes down year by year no matter what happens to prices. The combination is leaving our farmers in the ditch, literally and figuratively. Our prices are so bad, so ruinously low, that literally tens of thousands of farm families face foreclosure.

This is not just true in our part of the country. The distinguished Chair is from a nearby State. They are experiencing the effect of these very low prices, not only in terms of row crops, not only in terms of wheat, barley, and other commodities, but in terms of beef, in terms of hogs. We see hog prices as low as 8.5 cents a pound. It costs 40 cents a pound to produce a hog. If farmers only get 8.5 cents a pound when they go to sell, they are in deep trouble.

We are down to only 800 hog producers in my State. We anticipate losing as many as three-quarters of them this year; 600 of the 800 are going to go out of business. The story is not much different in terms of beef because we see cattle prices at very, very low levels.

The combination—whether it is in our part of the country, the northern plains, or as I started these remarks talking about this cotton farmer in the Deep South losing \$500,000 last year on only 2,500 acres—is a calamity. What is especially ironic is it is in the midst of a great economic boom across the country. We have probably never had better economic times in the larger economy, yet when we look at agriculture, we see the worst of times.

It is really a result of a triple whammy: bad prices, bad policy, and bad weather. To top it all off, in addition to the bad prices, these are the lowest prices in 52 years; on top of that, the bad policy—trade policy and farm policy—that has left farmers without much help in a time of this financial collapse; on top of that, we have had bad weather. In my State, 5 years of overly wet conditions have led to the biggest outbreak of a disease called scab that has also dramatically reduced production. Talk about a bad set of facts, that is it: bad prices, bad weather, and bad policy.

We have a chance to do something on the policy front. It won't solve the problem, but it will help. It is urgently needed. That is the disaster supplemental that is before the Senate.

I ask my colleagues, can't we move on that disaster supplemental? Can't we move on that legislation now? Can't we pass it? If we wait, it will be too late. If we wait, it is simply going to be too late. Farmers need to be in the field now. This is the end of April. Time waits for no man. Time does not wait when you are planting a crop.

I hope my colleagues will respond to this plea that we pass the urgent supplemental directly. I hope we do it this week and get that money out there where it can do some good and help these farmers through what is the worst crisis they have faced since the 1930s.

The time to act is now. I urge my colleagues to participate in that effort. We passed it here the end of March, and now here we are at the end of April. There is something dysfunctional when we have disaster emergency legislation before us and we passed it in this Chamber a month ago and it still is not out there; it is still not implemented.

Mr. President, I ask our colleagues to act on that disaster supplemental and to do it now. I thank the Chair.

I yield the floor and suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The assistant legislative clerk called the roll.

Mr. ASHCROFT. I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it so ordered.

NATIONAL MEDAL OF TECHNOLOGY AWARD

Mr. ASHCROFT. Mr. President, it is with great honor and privilege that I congratulate Dr. Robert T. Fraley, a member of the Monsanto team of scientists, on receiving the National Medal of Technology Award for developing biotechnology that will help meet the global agricultural challenges of the Twenty-First Century.

Dr. Robert T. Fraley is the co-President of the Agricultural Sector of Monsanto, and has worked extensively on the integration of Monsanto's chemical, biotech and seed businesses. He earned his Doctorate in microbiology and biochemistry in 1978, from the University of Illinois. Among his accomplishments, Dr. Fraley was a member of the science team that developed the world's first practical system to introduce foreign genes into crop plants. He continues to work on new improved methods in agriculture through his contributions in the development of insect and herbicide resistant plants.

Agriculture is the foundation of many countries' economies, and consequently, the majority of the world's population makes its living in agriculture and food-based activities. Transforming these agricultural economies is important to achieving broad-based economic growth, not only in the United States, but worldwide. In this respect, investments in new agricultural technologies will increase farmer incomes, promote food security, advance other critical development initiatives, and contribute to environmental improvements. Agricultural biotechnology was first introduced to farms in 1995, and today in the United States, there are over 53 million acres of biotech crops.

As global food demand continues to increase, there is an immediate need to develop new agriculture tools that are productive and sustainable. With the use of new agricultural biotechnologies, genetically enhanced seeds are already decreasing pest infestation,

increasing crop yields, and reducing the need for pesticides. I believe that these new farming methods offer tremendous potential for farmers and consumers from an agronomic, economic, and environmental standpoint. As a result, our rural economies are strengthened, and our agricultural products are becoming more competitive in the global market.

I rise today to acknowledge and commend Dr. Robert Fraley and the Monsanto team of researchers for their excellent work. They have played a critical role in the pioneering of gene transfer technology and plant regeneration which began more than 15 years ago. As a result of their relentless pursuit of a vision, their development of agricultural biotechnology, as a science and as an industry, will continue to keep the United States at the forefront of food production.

Dr. Fraley and the Monsanto team of scientists are visionaries in their quest to improve the quality of life. Their perseverance, commitment, and dedication to science is an inspiration for others to reach their "highest and best." I wish them continued success as they guide us on a revolutionary path into the Twenty-First Century.

NATIONAL MEDAL OF TECHNOLOGY AWARD

Mr. ASHCROFT. Mr. President, it is with great honor and privilege that I congratulate Dr. Robert B. Horsch, a member of the Monsanto team of scientists, on receiving the National Medal of Technology Award for developing biotechnology that will help meet the global agricultural challenges of the Twenty-First Century.

Dr. Robert Horsch is the co-President of Monsanto's Sustainable Development Sector and general manager of Monsanto's Agracetus Campus. He earned his Doctorate in genetics in 1979, from the University of California. Among his accomplishments, Dr. Horsch was a member of the team that developed the world's first practical system to introduce improved genes into crop plants. Thereafter, he expanded Monsanto's gene transfer capability to most important crops such as soybeans, corn, wheat, cotton, canola, tomatoes, and potatoes.

Agriculture is the foundation of many countries' economies, and consequently, the majority of the world's population makes its living in agriculture and food-based activities. Transforming these agricultural economies is important to achieving broad-based economic growth, not only in the United States, but worldwide. In this respect, investments in new agricultural technologies will increase farmer incomes, promote food security, advance other critical development initiatives, and contribute to environmental improvements. Agricultural biotechnology was first introduced to farms in 1995, and today in the United States, there are over 53 million acres of biotech crops.