

Fifty-sixth Legislative Assembly, State of North Dakota, begun in the Capitol in the City of Bismarck, on Tuesday, the fifth day of January, one thousand nine hundred and ninety-nine

HOUSE CONCURRENT RESOLUTION NO. 3009
(Representative Belter)

A concurrent resolution urging Congress to carefully review the planned merger between Cargill, Incorporated, and Continental Grain Company and take any action appropriate to minimize potentially adverse effects on farmers, ranchers, and consumers that could result from such increased concentration in the agricultural sector.

WHEREAS, on November 10, 1998, Cargill, Incorporated, announced its intention to purchase the worldwide grain operations of rival Continental Grain Company; and

WHEREAS, Cargill, Incorporated, is the nation's largest private company, with revenues during this past fiscal year in excess of \$51.4 billion; and

WHEREAS, Continental Grain Company is one of the nation's largest private companies, with revenues during this past fiscal year in excess of \$16 billion; and

WHEREAS, a merger of these two companies would result in a single entity controlling over 40 percent of all United States corn exports, 33 percent of all soybean exports, and at least 20 percent of all wheat exports; and

WHEREAS, a merger of these two companies could have far-reaching implications for agricultural producers and consumers, especially so if the merger stifles or drives out competition in smaller local markets and key distribution points;

NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF NORTH DAKOTA, THE SENATE CONCURRING THEREIN:

That the Fifty-sixth Legislative Assembly urges the Congress of the United States to carefully review the planned merger between Cargill, Incorporated, and Continental Grain Company and take any action appropriate to minimize potentially adverse effects on farmers, ranchers, and consumers that could result from such increased concentration in the agricultural sector; and

BE IT FURTHER RESOLVED, that the Secretary of State forward copies of this resolution to the Secretary of Agriculture, the chairman of the Senate Agriculture Committee, the chairman of the House Agriculture Committee, and to each member of the North Dakota Congressional Delegation.

Speaker of the House

President of the Senate

Chief Clerk of the House

Secretary of the Senate

Filed in this office this _____ day of _____, 1999,
at _____ o'clock _____ M.

Secretary of State