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**FOR IMMEDIATE RELEASE**

**NEW BILL ENACTING FOOD AND AGRIBUSINESS MERGER MORATORIUM NECESSARY**

*The lack of open, competitive markets is hurting farmers and rural communities*

MINNEAPOLIS—A bill introduced in Congress today that would temporarily halt agribusiness mergers and launch an effort to improve antitrust enforcement is urgently needed for family farmers struggling with noncompetitive markets that are influencing high costs and low prices, says the [Institute for Agriculture and Trade Policy](#) (IATP).

"We've seen a series of major mergers in the last several years, particularly in the seed industry, that have greatly reduced competition and options for farmers," said [Ben Lilliston](#), IATP's Director of Climate and Rural Strategies. "What is good for agribusiness profits is not the same as what is good for farmers."

Last month, cattle ranchers urged the Justice Department to block a proposed merger between Iowa Premium and Brazilian-owned National Beef Packing Company. The merger would further concentrate the beef sector, where only four companies control 85 percent of the market.

The Food and Agribusiness Merger Moratorium and Antitrust Review Act, introduced by Senator Cory Booker (D-NJ) and Representative Mark Pocan (D-WI) would impose a temporary moratorium on mergers and acquisitions between large farm, food and grocery companies. It would also establish a commission to review large agriculture, food and beverage manufacturing, and grocery retail mergers, concentration and market power. The commission would make recommendations on how to improve antitrust laws and other federal regulations to ensure a fair and competitive agriculture marketplace. IATP is one of 219 groups who [signed onto a letter](#) to Congress in support of this bill.

"There are two faces of the agriculture economy," said Lilliston. "On the farmer side, we're seeing escalating bankruptcies, increased debt and hard times. But on the agribusiness side, profits are up, and the future is rosy. We need to consider the cost to farmers, our rural communities and our landscape when assessing future mergers that more deeply entrench the ownership of our food system in the hands of fewer and fewer companies."

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