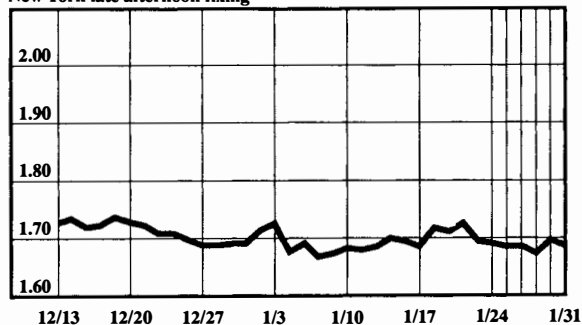


Currency Rates

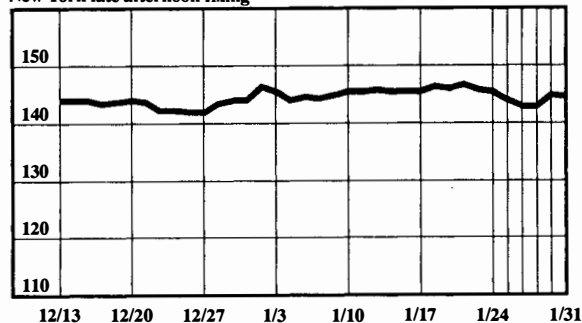
The dollar in deutschemarks

New York late afternoon fixing



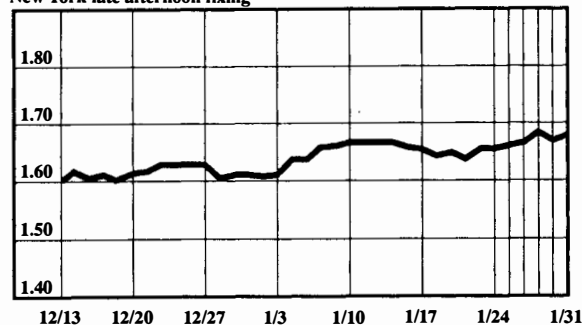
The dollar in yen

New York late afternoon fixing



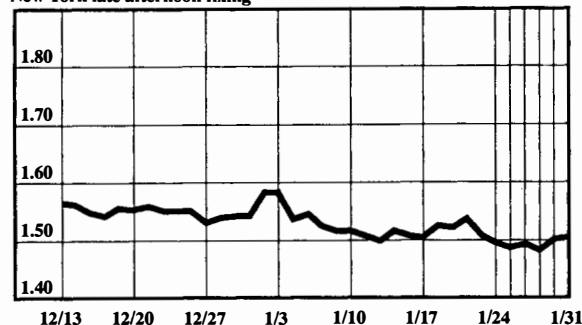
The British pound in dollars

New York late afternoon fixing



The dollar in Swiss francs

New York late afternoon fixing



Louisiana considers parity farm prices

by Marcia Merry

On Jan. 29, the Agriculture Committee of the Louisiana House of Representatives held a hearing on Bill 929, to establish parity prices for agricultural products sold in the state. The measure would go into effect when other states enacted similar laws which, combined, would affect 60% of domestic U.S. production of farm commodities such as grains, cotton and other fibers, livestock, fruit, vegetables, nuts, milk, and other farm products.

The bill mandates that farmers would be paid 90-115% of a parity or cost-of-production price as defined by the federal Agricultural Adjustment Act. This would resume the highly successful policy which the United States adopted during World War II and adhered to until the early 1950s, which ensured a financially secure farm sector, and abundant and stable agricultural production. In the long term, parity pricing is the lowest cost food policy.

The full legislature does not go into session until April; before then, the House Agriculture Committee has scheduled at least one more hearing on the proposed law.

The parity pricing bill is similar to bills introduced in the past 15 years in the Midwest farmbelt states. But while many policymakers have abandoned prior efforts to establish parity pricing and similar fundamentals of sound farm and industry policy such as the granting of tax benefits and low-interest credit for capital improvements and expanded output, and the development of water and other infrastructure, and have bowed to pressures from Washington to stick to issues of "environmental protectionism," "rural development" through small-scale, cottage industry techniques, and orientation to free trade and the "world market," Louisiana legislators have taken up the fight.

Farm, food crises spark state action

The legislative initiative in Louisiana reflects the courage of some maverick legislators, including the principal sponsor Rep. James David Cain (D-Dry Creek), who is part of the Independent Caucus in Baton Rouge. The bill arises out of general alarm over the mass impoverishment in the state of Louisiana, where farmers, and entire farm communities are being shut down, while the larger cities are in crisis over lack of food and the other basic necessities of life.

A strong advocate of Bill 929 is Fred Huenefeld, a political activist from Monroe in northeast Louisiana. Huenefeld