

U. S. Announces Wool Incentives

The U.S. Department of agriculture recently announced an incentive price of 72 cents a pound for 1971 marketings of shorn wool. This figure is unchanged from the 1970 level.

An extension of the authority for the wool price-support program through December 31, 1973 is contained in the Agricultural Act of 1970. The new legislation amends the national wool act by requiring that support prices shall be at the above levels for each of the three marketing years through the end of 1973.

Pulled wool will continue to be supported at a level comparable to the incentive price for shorn wool through payments on unshorn lambs.

Shorn wool payments will be based on each producer's returns from sales. The percentage will be that required to raise the national average price received by all producers from

shorn wool up to the announced incentive price of 72 cents a pound.

For example, payments on 1969 marketings, which begin in April, were made at the rate of 65.1 per cent of the dollar return each producer received from the sale of shorn wool. This percentage was based on the difference between the incentive price of 69 cents and the national average grower price of 41.8 cents a pound.

Payments to producers on the 1971 calendar year marketings will be made beginning in April 1972. Applications for such payments must be filed not later than January 31, 1972.

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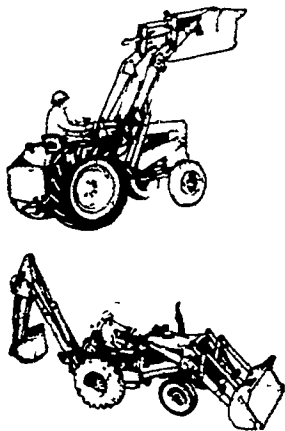
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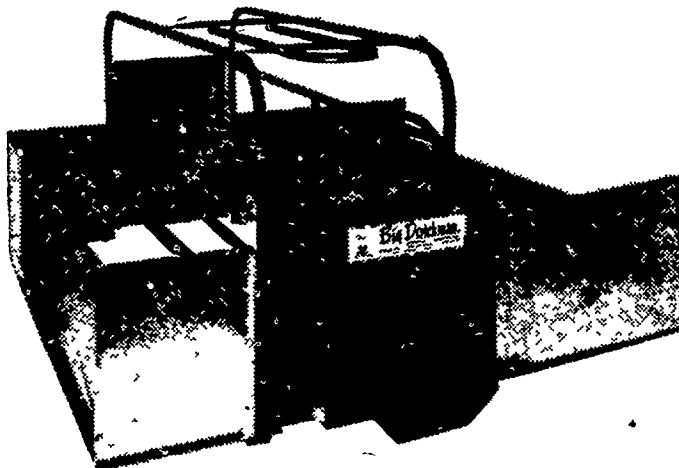
Melroe Bobcat #600

Ferguson T020 with loader

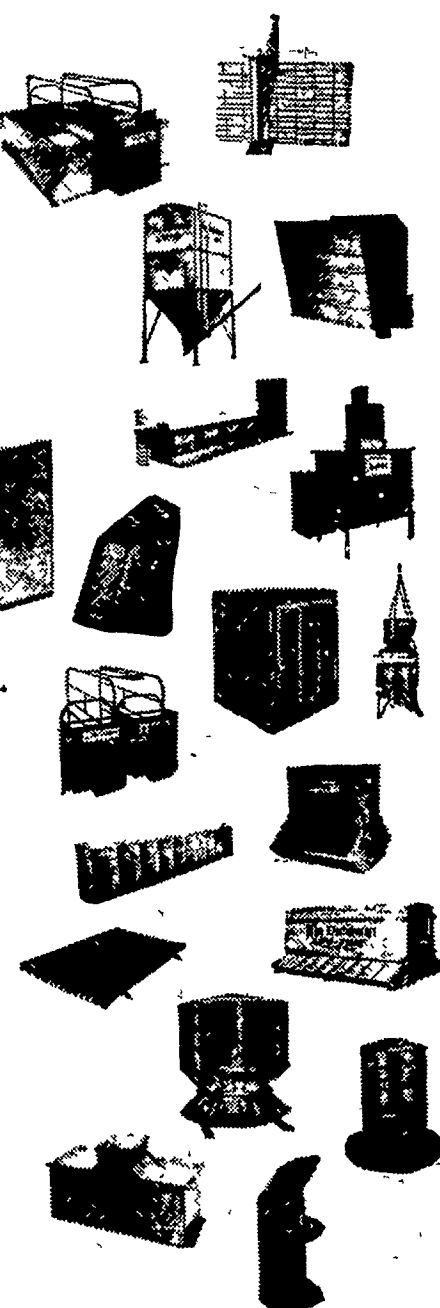
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