

Wool, Unshorn Lamb Incentive Payment Levels Announced

DENVER, CO — USDA recently announced the average 1988 marketing season wool price is \$1.38 per pound. Calculations using this price determine incentive payment levels for shorn wool and unshorn lamb sold during 1988.

The wool support level for the 1988 marketing season, determined by USDA, is \$1.78 per pound. Based on a formula to determine shorn wool payments, shorn wool will be paid at 29 percent. Utilizing the formula to determine unshorn lamb pay-

ments, the rate paid for unshorn lambs for the 1988 marketing year will be \$1.60 per cwt.

The shorn wool incentive level for the 1987 marketing year was 97.4 percent and unshorn lamb \$3.57 per cwt. The reason for the substantial difference between the 1988 and 1987 payment levels was the 50.5 percent increase in the weighted average price of wool. U.S. wool production in 1988 was estimated by USDA to be 89.2 million pounds grease, up 5.4 percent from 1987.

USDA also announced the

mohair incentive level. Based on a \$4.69 support level and an average price of \$1.89 per pound, the incentive level on mohair will be 148.1 percent.

Payments will be processed through local Agricultural Stabili-

zation and Conservation Service (ASCS) offices and will be received by producers mid-April. The support level for wool sold during the 1989 marketing season will be \$1.77 per pound. The incentive level for the 1989 mark-

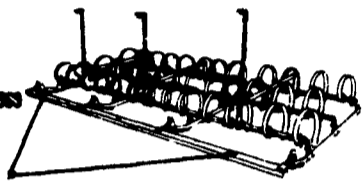
eting season will be determined March 1990.

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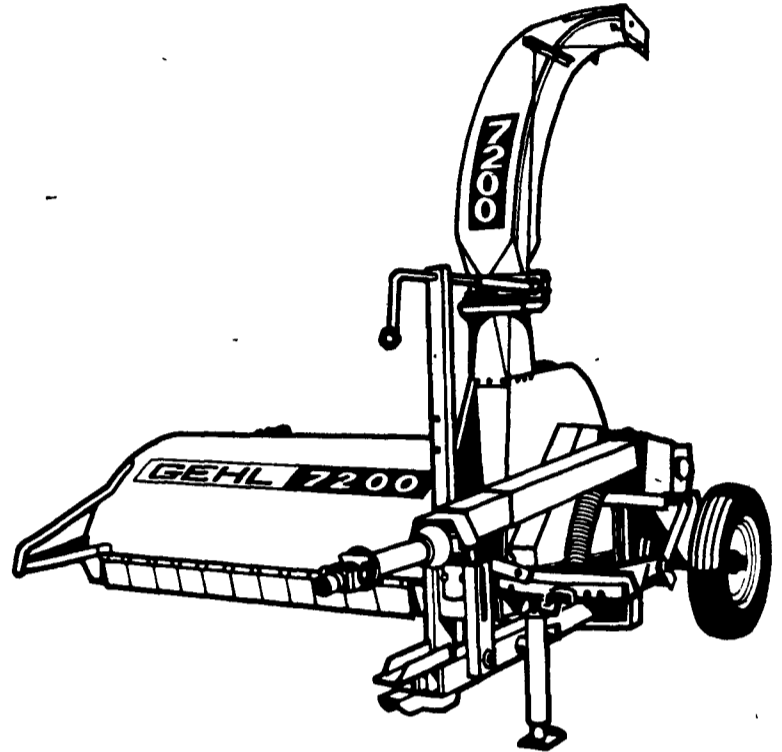
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