

Duties Could Restrict Grain

By The Moscow Times

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Russia may restrict grain exports by imposing duties on shipments abroad should they reach 23 million to 24 million tons, Viktor Zubkov, first deputy prime minister, said at a briefing Tuesday in Moscow.

The country's grain exports reached 10.7 million tons as of Tuesday, Zubkov said, and may climb to 18 million to 19 million tons by January.

Russia's grain harvest may reach 90 million to 92 million tons, with consumption at 72 million tons, in the current marketing year, Zubkov said. The possible restriction on grain exports is aimed at controlling food inflation and securing sufficient domestic grain supply, Zubkov said.

(Bloomberg)

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