

State Reserve Buying Starts

By [The Moscow Times](#)

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Russia will start buying grain for state reserves on Nov. 28, the Agriculture Ministry said.

The country plans to buy 1.4 million to 1.5 million tons of grain for stockpiles, First Deputy Prime Minister Viktor Zubkov said Monday.

Minimum prices were set at 5,000 rubles (\$162) a ton for third-grade milling wheat from the European part of the country, the ministry said. The minimum will be 4,700 rubles a ton in the Asian part of the country. Farmers will have the right to buy back the grains to take advantage of rising prices, after paying storage fees, according to the statement.

(Bloomberg)

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