

State May Sell Grain

By The Moscow Times

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The government may intervene in the grain market, which has been affected by drought, Interfax reported Friday, citing Agriculture Minister Nikolai Fyodorov.

The government may sell grain from inventories to control prices in the regions with the worst problems, not in the whole country, according to the report.

Russia has 4.4 million hectares of sown crops that have been affected by "abnormal" heat, Deputy Agriculture Minister Igor Manylov said, Interfax reported. That represents about 6 percent of total cropland. Russia has collected 24.8 million tons of grain from 24 percent of the total harvesting area, the Agriculture Ministry said.

(Bloomberg)

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