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G20 Grain Meeting in October

By The Moscow Times

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Deputy Agriculture Minister Ilya Shestakov said on Thursday that the G20 countries will hold a rapid response meeting on the grain market next month, at which Russia will outline its view of the situation.

Several G20 members have considered the necessity of holding the Rapid Response Forum, which was created under the French presidency last year to respond to abnormal food market conditions, but the decision to hold the meeting has not officially been announced.

Shestakov said Russia, a major exporter that has seen a drop in crops and yields this year due to drought, saw no immediate need to limit grain exports. He added the government might start grain interventions to keep domestic prices under control in 2012/2013.

(Reuters)

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