

Wheat Prices Dropping

By [The Moscow Times](#)

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CHICAGO — Wheat futures fell for the second straight day Friday on signs that demand is shrinking for U.S. exports, amid increased supplies from Russia.

Egypt, the biggest importer, agreed Friday to buy 180,000 tons from Russia. Pierre Begoc, general director in Kiev of Paris-based farm adviser Agritel, said Russian wheat is as much as \$40 a ton cheaper than U.S. and Western European grain, and that advantage may last for several weeks.

Wheat futures for September delivery fell 12.25 cents, or 1.7 percent, to settle at \$6.95 a bushel at 1:15 p.m. Friday on the Chicago Board of Trade. The price dropped 1 percent Thursday.

(Bloomberg)

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