

Egypt: Wheat reserve enough for five months

Contributed by Egypt News
Wednesday, 27 August 2008

Egypt's strategic reserve of wheat which is valued at 3.8 million tonnes is enough for five months, said Rasheed Mohammed Rasheed Egyptian Minister of Industry and Trade

According to him, Egypt benefited from the Egyptian President Hosni Mubarak's "distinguished" relations with some leaders of wheat-exporting countries to meet domestic consumption needs despite the global crisis.

Rasheed said a committee has been appointed for setting up 100 complexes for producing bread, adding each complex will produce nearly one million loaves every day. The minister conveyed work on establishing these complexes will start within a maximum period of 6 months.

Rasheed said his ministry is adopting policy for diversifying the sources of importing wheat to get the best prices, high quality types and to avoid fluctuations of the world prices. He noted the government received 2.5 million tonnes of local wheat from farmers this year, up 47 per cent compared to last year.

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