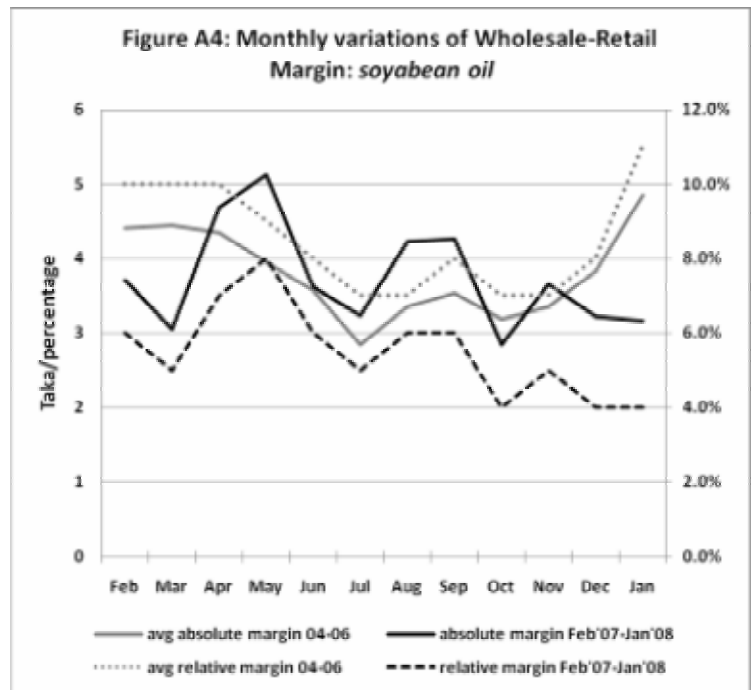
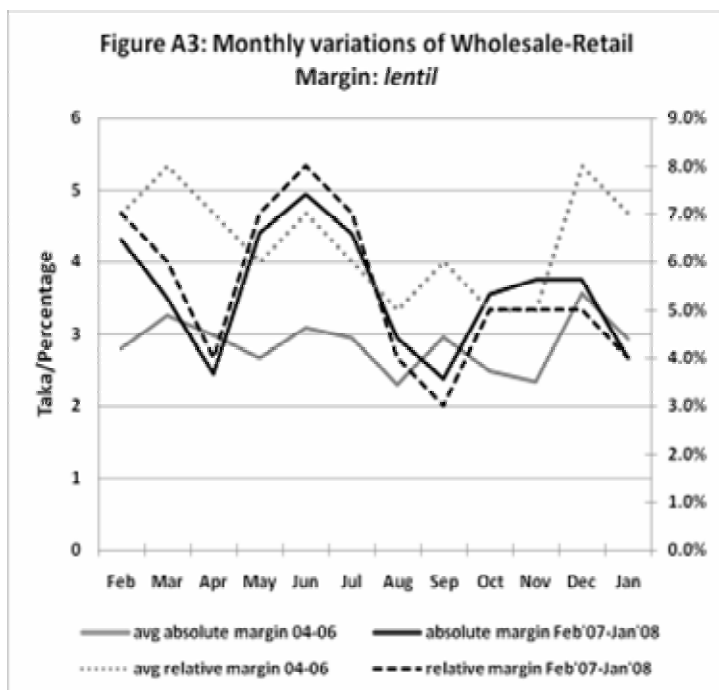
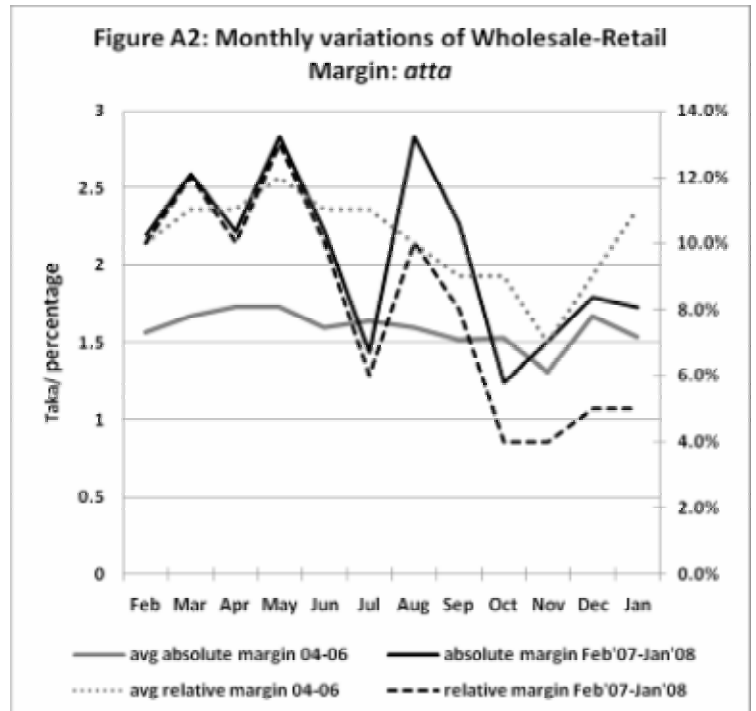
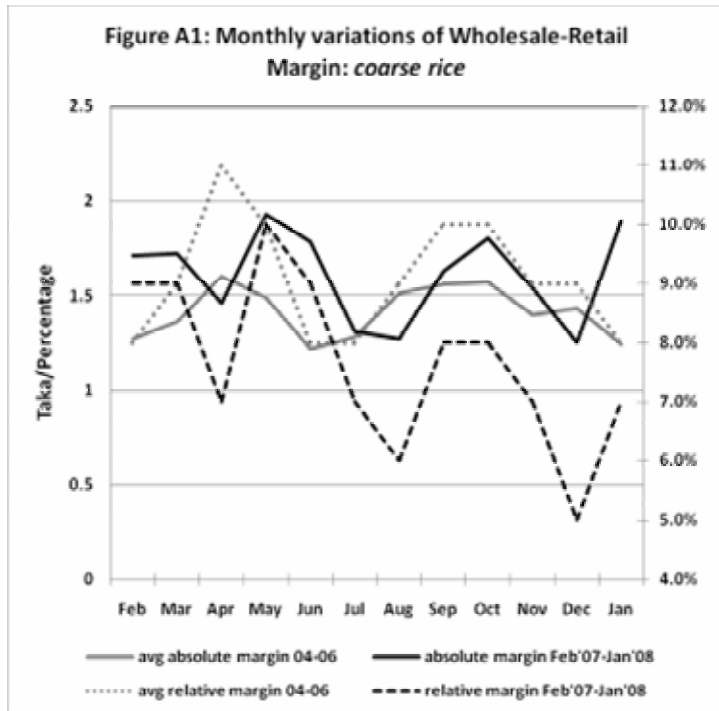


ANNEX

Graphs on wholesale-retail margins of selected food items



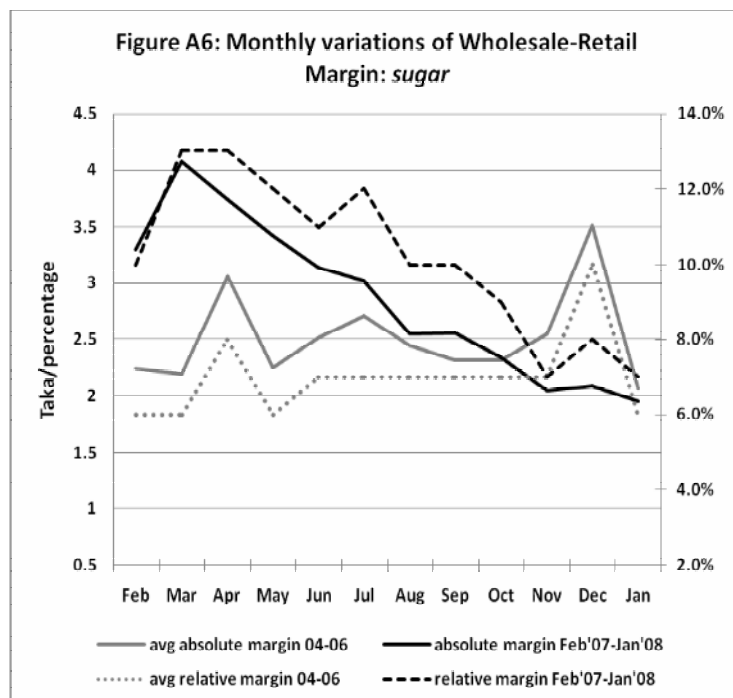
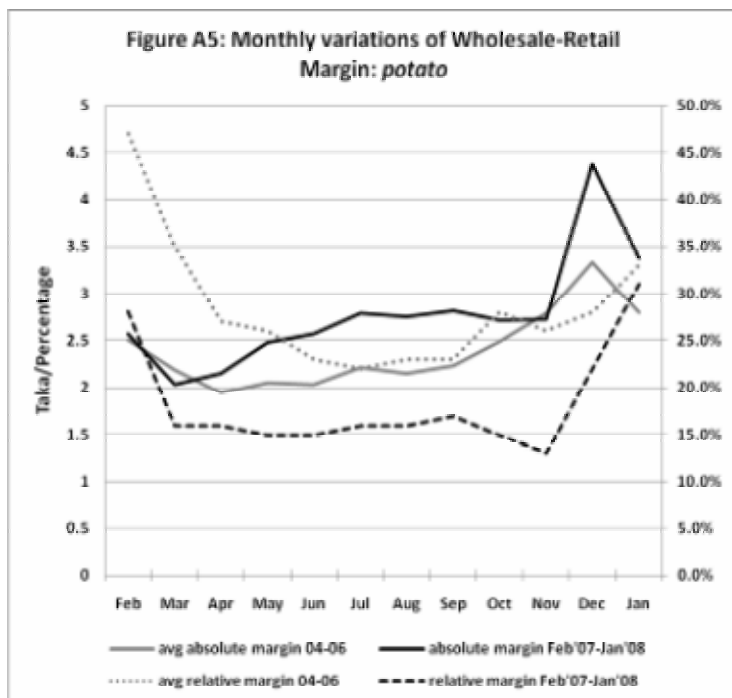


Table A.1 Summary table on margins for coarse rice and soyabean oil

Variable	observation	mean	minimum	maximum
Wholesale-retail margin: coarse rice				
Average absolute margin 04-06	12	1.4	1.22	1.6
Average relative margin 04-06	12	0.091	0.08	0.11
absolute margin Feb'07 to Jan'08	12	1.6	1.25	1.93
relative margin Feb'07 to Jan'08	12	0.076	0.05	0.10
Wholesale-retail margin: soyabean oil				
Average absolute margin 04-06	12	3.8	2.84	4.85
Average relative margin 04-06	12	0.085	0.07	0.11
absolute margin Feb'07 to Jan'08	12	3.7	2.84	5.12
relative margin Feb'07 to Jan'08	12	0.055	0.04	0.08

Note: The regression results and results for different tests are also available on demand.