

# Cherkizovo's \$696M Plant

By [The Moscow Times](#)

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Cherkizovo Group began construction this week of a new poultry plant estimated to cost 19.5 billion rubles (\$696 million).

The plant will start operating in 2013 and reach its full capacity by the end of 2015, Cherkizovo said.

Gazprombank provided a 10-year loan that covers 80 percent of the project's cost. The factory is in the town of Yelets in the Lipetsk region. The facility will produce more than 500,000 tons of poultry a year by live weight. That equates to almost 13 percent of Russian poultry output last year, according to the State Statistics Service. Annual production of poultry meat is planned to exceed 200,000 tons.

*(Bloomberg)*

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