

Cherkizovo Has New Venture

By [The Moscow Times](#)

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Cherkizovo said Saturday that it set up a joint venture with Spain's Grupo Fuertes to produce turkey meat in the Tambov region south of Moscow.

The companies will invest a total of 4.5 billion rubles (\$150 million) in the project and aim to produce 25,000 to 30,000 tons of meat a year, potentially rising to 50,000 tons.

Production will start in 2014, Cherkizovo said, adding that the facility is planned to reach target capacity in 2015. Cherkizovo also produces poultry and pork.

(Reuters)

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