

PhosAgro to Build Plant

By [The Moscow Times](#)

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Fertilizer company PhosAgro has signed a contract to build a new ammonia plant in northwest Russia at a cost of \$785 million that will boost the firm's ammonia output by 70 percent, it said Friday.

The world's No. 2 producer of phosphate fertilizers said the contract involved an international consortium including Japan's Mitsubishi Heavy Industries and coal trader Sojitz.

PhosAgro, which is majority owned by billionaire Andrei Guriyev, said the plant would be financed from its own cash flows and with third-party funding.

The new ammonia plant, which will be the firm's third at its facility in the Vologda region, will have a capacity of 760,000 tons per year once it is commissioned in the first half of 2017, PhosAgro said in a statement.

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