

Zuari to set up \$800 mln fertiliser plant in the UAE

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(Reuters) - Fertiliser maker Zuari Industries has signed a memorandum of understanding to set up an \$800 million manufacturing facility in the United Arab Emirates.

The plant in Ras al Khaimah will produce one million tonnes of diammonium phosphate fertiliser a year when it comes onstream, Zuari's adviser on the deal, Alpen Capital, said in a statement on Sunday.

The plant will be Zuari's first manufacturing facility outside India.

Zuari and other Indian fertiliser manufacturers import most of their phosphate from Russia and the Middle East. Indian farms consumed about 7 million tonnes of DAP in the 2011 financial year.

(Reporting By Maha El Dahan; Editing by David Goodman)

Source: <http://in.reuters.com/article/2012/11/19/fertilisers-india-uae-zuari-plant-idINDEE8AI01F20121119>