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Thu Jan 31, 2013 1:18pm EST

Related: IVORY COAST, AFRICA

Ivory Coast seeks to quadruple rice output in Louis Dreyfus deal

* Ivory Coast imports around 1 mln tonnes of rice annually

* Partnership to invest up to \$62 mln

Jan 31 Ivory Coast will seek to quadruple its annual rice production to around 400,000 tonnes through a partnership agreed on Thursday with agricultural goods processor Louis Dreyfus Commodities, the company's CEO said.

The West African nation is a leading producer of agricultural commodities and is the world's top cocoa grower. It was also a rice exporter until the 1970s but now imports around 1 million tonnes of its national staple food each year.

"This is a project that aims to increase paddy (unmilled rice) production from around 100,000 tonnes to 400,000 tonnes," Serge Schoen said following the announcement of the public-private partnership in the economic capital Abidjan.

Schoen said the project planned to double both the amount of land used to grow rice and the output from existing farmland. It will also invest in irrigation infrastructure and build a processing factory.

"We're talking about an investment of 20 to 30 billion CFA francs (\$41 million to \$62 million) together with the Ivorian state," he said.

Following more than a decade of political turmoil that saw growth stagnate, Ivory Coast is in the midst of an economic revival and is seeking to regain its position as the economic motor of French-speaking West Africa.

Its economy grew by more than 8.5 percent last year from a 4.7 percent contraction in 2011 when a dispute over a presidential election result deteriorated into a brief civil war. Ivorian authorities are projecting sustained double-digit growth beginning in 2013.

Last year, the agriculture ministry announced plans to invest around \$3.9 billion through 2015 to improve crop yields for its cocoa sector and become a rice exporter within four year. (\$1 = 483.2450 CFA francs) (Reporting By Joe Bavier; editing by James Jukwey)

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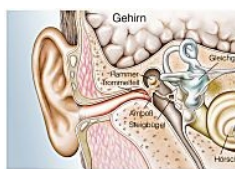
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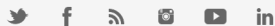
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