

Towards a favorable horizon



The traditional annual press meeting of the SIFCA group was held this year at the Hotel Tiama. In front of 20 national and international journalists, Mr Jean-Louis BILLON, Chairman of the Board of SIFCA, sent his best wishes.

Mr BILLON first paid tribute to Yves LAMBELIN and all of our missing during the post-electoral crisis.

Then, he made an assessment of 2011 on the activities of the Group, and he presented the outlook for 2012. According to Mr. BILLON, 2011 turnover could be affected by the post-electoral crisis in Côte d'Ivoire and the frauds on sugar and palm oil. But the last semester of 2011 has left some positive indicators: the rise of international prices, the opportunities of development in the sub-region, etc..

The sector of natural rubber remains very promising, but the Group has also decided to work on reviving the sugar industry with an investment program for the rehabilitation and modernization of both complexes.

Concerning the palm oil sector, SANIA was heavily penalized during the crisis and faces major fraud impacts, but Mr. BILLON has said he was "*confident for the future.*"

"*One of the major challenges for SIFCA in 2012 is to become more competitive,*" especially in palm oil, a challenge in West Africa.

Finally, Mr. BILLON, as President of the Chamber of Commerce and Industry of Côte d'Ivoire (CCI-CI), also mentioned the actions taken by the Government. He said that: "*The outlook is very good for Côte d'Ivoire.*". But the country needs to catch up. The challenges of reconstruction and modernization are important and the Government must maintain its reforms to exceed the 8% expected, if we hope to grow up to a double-digit growth from 2012.