



COPAL COCOA *Info*

A Weekly Newsletter of Cocoa Producers' Alliance

Issue No. 175

17th – 21st April 2006

ICCO Daily Cocoa Prices

	ICCO daily price (SDRs/tonne)	ICCO daily price (US\$/tonne)	London futures (£/tonne)	New York futures (US\$/tonne)
17 th April	1053.14	1528.38	883.83	1486.67
18 th April	1056.44	1532.53	887.00	1485.00
19 th April	1060.17	1544.14	890.00	1491.00
20 th April	1065.37	1549.62	896.67	1498.33
21 st April	1055.05	1534.59	883.00	1490.67
Average	1,058.03	1,537.85	888.17	1,490.33

Up-coming Events

- International Workshop on Chocolate Making Course, Selango, Malaysia, 22nd - 25th May 2006
- Extra-Ordinary General Assembly of the Cocoa Producers' Alliance, 9th June 2006 (After ICCO Executive Council Meeting) London, UK

On-going Events

International Organising Committee, 15th International Cocoa Research Conference (ICRC). 24th April – 3rd May, 2006. San Jose, Costa Rica.

- To select and classify papers for the 15th ICRC
- Choose guest speakers
- Elaborate on conference program
- Visit and inspect conference facilities

In the News:

- Chocoholic? Now for the science part
- French scientists recognised for pioneering cocoa studies
- Italian chocolate sector stuck in political deadlock
- CLOETTA FAZER: Cloetta Fazer reports strong first quarter sales
- AGRICULTURE : \$242million realised from agric export in 2005
- Make cocoa national drink Says health consultant and advocates the setting up of a fund to promote cocoa consumption

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Cocoa Producers Alliance

International Financial Futures and Options Exchange (LIFFE)
London Futures Market – Summary of Trading Activities
 (£ per tonne)

Monday 17th April 2006

Month	Opening Trans	Settle	Change	Daily High	Daily Low	Volume
May 2006						
Jul 2006						
Sep 2006						
Dec 2006						
Mar 2007						
May 2007						
Jul 2007						
Sep 2007						
Dec. 2007						
Mar-08						
Totals		#DIV/0!				0

Tuesday 18th April 2006

Month	Opening Trans	Settle	Change	High	Low	Volume
May 2006	876	870	-8	881	869	2,969
Jul 2006	876	871	-4	880	870	5,497
Sep 2006	889	885	-4	894	885	1,254
Dec 2006	908	905	-1	912	905	2,115
Mar 2007	917	914	-1	918	914	308
May 2007	923	924	0	929	923	11
Jul 2007	937	930	-4	937	930	50
Sep 2007		938	-4			0
Dec. 2007		948	-5			0
Mar-08		951	-5			0
Totals		914				12,204

Wednesday 19th April 2006

Month	Opening Trans	Settle	Change	High	Low	Volume
May 2006	871	875	5	875	866	2,846
Jul 2006	871	874	3	875	866	4,939
Sep 2006	886	888	3	888	881	953
Dec 2006	906	908	3	909	901	1,449
Mar 2007	917	917	3	917	910	553
May 2007	924	927	3	924	920	108
Jul 2007	930	933	3	932S	928	1,110
Sep 2007		941	3			0
Dec. 2007		951	3			0
Mar-08		954	3			0
Totals		917				11,958

Thursday 20th April 2006

Month	Opening Trans	Settle	Change	High	Low	Volume
May 2006	875	887	12	893	875	3,479
Jul 2006	873	881	7	883	873	5,277
Sep 2006	893	895	7	897	889	1,251
Dec 2006	907	914	6	917	907S	703
Mar 2007	915	923	6	924	915S	341
May 2007	932	933	6	932	931	50
Jul 2007	935	939	6	939	935	20
Sep 2007		947	6			0
Dec. 2007		957	6			0
Mar-08		960	6			0
Totals		924				11,121

Friday 21st April 2006

Month	Opening Trans	Settle	Change	High	Low	Volume
May 2006	893	872	-15	893	871	1,613
Jul 2006	877	868	-13	883	866	3,021
Sep 2006	895	881	-14	895	882	542
Dec 2006	915	901	-13	915	900	885
Mar 2007	923	911	-12	923	912	276
May 2007	932	920	-13	932	925	97
Jul 2007	938	926	-13	938	927	60
Sep 2007		934	-13			0
Dec. 2007		944	-13			0
Mar-08		947	-13			0
Totals		910				6,494

New York Board of Trade
(New York Futures Market – Summary of Trading Activities)

(US\$ per tonne)

Monday 17th April 2006

Month	Opening Trans	Settle	Change	High	Low	Volume
May 2006	1425 1430	1447	29	1450	1415	1219
Jul 2006	1441 1446	1460	22	1460	1438	6259
Sep 2006	1474 0	1486	21	1486	1466	2115
Dec 2006	1500 1503	1514	20	1517	1500	659
Mar 2007	1525 ^B 1533 ^A	1541	21	1537	1537	32
May 2007	0 0	1558	21	0	0	30
Jul 2007	0 0	1577	22	0	0	0
Sep 2007	0 0	1592	21	0	0	0
Dec. 2007	0 0	1613	19	0	0	0
Mar-08	0 0	0	0	0	0	0
Totals		1371				10,314

Tuesday 18th April 2006

Month	Opening Trans	Settle	Change	High	Low	Volume
May 2006	1445 1447	1447	0	1465	1442	703
Jul 2006	1455 1459	1457	-3	1474	1455	7329
Sep 2006	1483 0	1482	-4	1498	1482	1545
Dec 2006	1512 1513	1512	-2	1525	1512	1223
Mar 2007	1539 1540	1538	-3	1550	1539	566
May 2007	1555 ^B 1560 ^A	1556	-2	0	0	266
Jul 2007	1574 ^B 1579 ^A	1573	-4	1580	1580	12
Sep 2007	1590 ^B 1591 ^A	1589	-3	0	0	162
Dec. 2007	1610 ^B 1615 ^A	1612	-1	0	0	60
Mar-08	1630 ^B 1650 ^A	0	0	0	0	0
Totals		1377				11,866

Wednesday 19th April 2006

Month	Opening Trans	Settle	Change	High	Low	Volume
May 2006	1445 1455	1459	12	1461	1445	215
Jul 2006	1462 1465	1467	10	1471	1458	5213
Sep 2006	1490 0	1490	8	1496	1485	826
Dec 2006	1517 ^B 1520 ^A	1521	9	1522	1515	492
Mar 2007	1550 0	1548	10	1551	1541	342
May 2007	1563 ^B 1575 ^A	1565	9	1561	1560	234
Jul 2007	0 0	1584	11	0	0	5
Sep 2007	0 0	1597	8	0	0	0
Dec. 2007	0 0	1621	9	1620	1620	1
Mar-08	0 0	0	0	0	0	0
Totals		1377				7,328

Thursday 20th April 2006

Month	Opening Trans	Settle	Change	High	Low	Volume
May 2006	1458 1460	1456	-3	1470	1452	318

Jul 2006	1469 1473	1473	6	1480	1464	5994
Sep 2006	1495 0	1497	7	1502	1492	2034
Dec 2006	1525 0	1528	7	1532	1525	292
Mar 2007	1551 ^B 1555 ^A	1555	7	1561	1548	773
May 2007	0 0	1573	8	1570	1567	611
Jul 2007	0 0	1590	6	0	0	218
Sep 2007	0 0	1603	6	0	0	0
Dec. 2007	0 0	1628	7	0	0	0
Mar-08	0 0	0	0	0	0	0
Totals		1390				10,240

Friday 21st April 2006						
Month	Opening Trans	Settle	Change	High	Low	Volume
May 2006	1450 1453	1447	-9	1460	1443	34
Jul 2006	1463 1470	1467	-6	1472	1459	4851
Sep 2006	1489 1490	1490	-7	1494	1484	636
Dec 2006	1523 0	1520	-8	1523	1515	317
Mar 2007	1552 0	1548	-7	1553	1545	279
May 2007	1570 ^B 1571 ^A	1565	-8	1570	1560	469
Jul 2007	1586 ^B 1592 ^A	1584	-6	0	0	5
Sep 2007	0 0	1596	-7	0	0	0
Dec. 2007	0 0	1620	-8	0	0	0
Mar-08	0 0	0	0	0	0	0
Totals		1384				6,591

Spot Prices (US \$ per tonne)

	17th April	18th April	19th April	20th April	21st April
Main Crop Ghana, Grade 1	1827	1834	1844	1850	1844
Main Crop Ivory Coast, Grade 1	1727	1730	1740	1746	1740
Main Crop Nigerian, 1	1708	1710	1720	1726	1720
Superior Arriba	1660	1662	1672	1678	1672
Sanchez f.a.q.	1667	1664	1674	1680	1674
Malaysian 110	1467	1450	1460	1466	1460
Sulawesi f.a.q.	1493	1490	1500	1506	1500
Ecuador Cocoa Liquor	2258	2302	2318	2327	2318
Pure Prime Press African Type Cocoa Butter	3981	3987	4015	4031	4015
10/12% Natural Cocoa Press Cake	647	631	636	638	636

Source: Cocoa Merchants' Association

News

Chocoholic? Now for the science part

Apr 18 2006

Western Mail

The intricate science and chemical processes behind the world's best chocolate have been revealed for the delectation of chocoholics. Many people will have gorged themselves on more chocolate this Easter than on any other day of the year. The normally taboo treat has been everywhere you turn as Easter eggs this year have been complemented by bunnies, chicks and rabbits all crafted from chocolate.

But forget the conscience for a while and just think about the science - because a Welsh academic knows that there's more to the sweet stuff than meets the eye. Ray Newberry, programme director of food science at the University of Wales Institute, Cardiff, understands the subtle science of chocolate. Mr Newberry gives chocolate workshops that are very popular with sweet-toothed students who are keen to get into the food industry. He makes chocolate, too, and explains that all chocolate is derived from the cocoa bean and the flavour of it varies, depending on where it is grown.

French scientists recognised for pioneering cocoa studies

By Anthony Fletcher

18/04/2006

A French chocolate industry body has recognised CIRAD for its pioneering work within the cocoa commodity chain and its groundbreaking research into cocoa. Académie française du chocolat et de la confiserie will award its 2006 prize to a number of the organisation's scientists at a ceremony in Paris scheduled for 11 May.

Dominique Berry, director of tree crops department, Christophe Montagnon, adviser on the coffee and cocoa commodity chain and Michel Barel, cocoa commodity chain researcher with the Quality of Tree Crop Products Internal Research Unit, were all commended. Émile Cros, cocoa commodity chain researcher with the Quality of Tree Crop Products Internal Research Unit and Albertus Eskes, cocoa commodity chain researcher with the Controlling Pests and Diseases in Tree Crops Internal Research Unit were also recognised.

The aim of CIRAD, the French Agricultural Research Centre for International Development, is to contribute to development through research and trials, training, dissemination of information, innovation and appraisals. Its expertise spans the life sciences, human sciences and engineering sciences and their application to agriculture and food, natural resource management and society.

The Académie française du chocolat et de la confiserie was founded in 1998, and has forty elected members. Its remit is to encourage quality and excellence, by promoting and defending quality chocolate. The Académie meets three times a year - twice in Paris and once elsewhere in the country. Each year, the Académie française du chocolat et de la confiserie awards a prize recognising individuals or organisations who have made a significant difference for the chocolate industry.

The 2000 prize was awarded to Professor Christian Cabrol for his medical work on the merits of chocolate. In 2001, it was Senator Michel Pelchat and MP Jean-Yves Le Déaut who were honoured for their parliamentary lobbying against vegetable fats. In 2002, the French Academy member Erik Orsenna was chosen for his books, and the 2003 laureate was the restaurant critic Jean-Luc Petit-Renaud. In 2004, it was the chef Gaston Lenôtre, and in 2005, the Académie chose cocoa smallholders from several producing countries.

Italian chocolate sector stuck in political deadlock

19/04/2006

Chocolate lovers are probably blissfully unaware of the intrigue and intricacies currently afflicting the Italian chocolate sector, writes BIN Avvocati Associati advocate Daniele Pisanello. But the world famous snack is currently mired in political deadlock and legal tangle. While the European Commission has said that some of Italy's provisions, such as its usage of the word 'pure', conflicts with Community legislation, Italy's parliament remains unmoved.

At European level, the definitions and common rules for the composition, manufacturing specifications, packaging and labelling of cocoa and chocolate based products was established on 24 July 1973 by Council Directive 73/241/EEC. In Italy this law was regulated by a 1976 law until its recent repeal to reflect the new

Directive of 2000/36. This updated the rules 'to take account of technological progress and changes in consumer tastes and bring into line with general Community Legislation on foodstuffs'. In effect, the rules at European level now provide for the addition to chocolate products of vegetable fats other than cocoa butter, (up to a maximum of 5 per cent is permitted) and with a corresponding obligation to set out on the label 'contains vegetable fats in addition to cocoa butter'. This has to be put alongside the list of ingredients, clearly separated from that list, in lettering at least as large, in bold, and near the sales name.

In implementing the new Directive of 2000/36, the production and marketing in Italy of cocoa and chocolate products is now governed by a 2003 regulation which controls 'the use of the expression 'pure chocolate', limiting any mention of 'pure' only to chocolate products 'which do not contain vegetable fats other than cocoa butter'. The breach of this regulation is punishable by a fine from 3,000 to 8,000.

On 5 July 2005 however the European Commission raised the issue of the incompatibility of this 'pure chocolate' provision with Community legislation. In response, the Italian Government proposed the repeal of articles 6 and 7, paragraph 8 of the 2003 regulation. However by an almost unanimous vote of the Italian Parliament the proposal was rejected and the law relating to 'pure chocolate' remains unchanged.

The issue of 'pure chocolate' emerged in the hearing, indirectly, of the case on 'chocolate substitutes', ruled on by the European Court of Justice in its decision of 16 January 2003 relating to Italys (now repealed) 1976 law. Italy was censured for prohibiting cocoa and chocolate products which comply with the requirements of Directive 73/241/EEC, and to which vegetable fats other than cocoa butter have been added, from being marketed in Italy under the name used in the Member State of production and by requiring that those products may only be marketed under the name 'chocolate substitute'.

The court found this amounted to a quantitative restriction prohibited by article 28 of the European Community Treaty. The Court reasoned that the addition of vegetable fats does not substantially alter the nature of those products, for which appropriate labelling is informative of the presence of vegetable fats other than cocoa butter, and is sufficient to ensure correct information and therefore the protection of the consumer. It noted that the protection of consumer interests could be met by a less restrictive measure which is the inclusion on the label of a neutral and objective statement informing consumers of the presence in the product of vegetable fats other than cocoa butter.

When this issue next comes before the Court, it appears the question remains open as to whether the prohibition of the use of the word 'pure' for products made with the addition of vegetable fats other than cocoa butter can be considered information that is 'correct, neutral, objective and does not mislead the consumer' to satisfy Directives 2000/36 and 2000/13. This is not an issue related to the 'sales name' as in the above case C-14/00, but rather the interpretation of the labelling and marketing rules in which the general principle is that 'the labelling and methods used must not be such as could mislead the purchaser to a material degree, particularly as to the characteristics of the foodstuff and, in particular, as to its nature, identity, properties, composition, quantity, durability, origin or provenance, method of manufacture or production'.

In the case of a finding against it, Italy will have to repeal articles 6 and 7, paragraph 8: but then consideration of any misleading references as to 'pure' might fall within the jurisdiction of the antitrust authority, the office responsible for the prevention of misleading publicity or possibly the authority for unfair competition. However, should that occur, the break down in consumer protection for food products will be even more apparent. On the one hand, consumers of chocolate products will not be able to rely on a reference which at the outset refers to the purity of the main ingredient in the chocolate. On the other, there are goods which are not harmonised at European level, and in which the definitions of quality in many cases are established by law, such as the names of baked goods - pandoro, panettone and amaretto - or of set quality standards which authorise the use of such claims for delicatessen products such as seasonal prosciutto crudo or salami.

Even if the Italian regulations are found to be in conformity with Community Legislation, not all the problems will be solved. Stop to think of the problems in the relationship between this prohibition and the use of brands, national and communitarian, registered or future, in which there is reference in whole or in part to 'pure'. BIN Avvocati Associati is a law firm with experience in fields including commercial litigation, company and corporate governance, project finance and food law. It has offices in Turin and Milan.

CLOETTA FAZER: Cloetta Fazer reports strong first quarter sales

Thursday 20 April 2006 09:38 EEST Kauppalehti Online

Cloetta Fazer

Cloetta Fazer's first quarter sales amounted to SEK 732 million (728). Operating profit including one-time expenses for the first quarter improved to SEK 68 million (66). Aside from successful sales in the Swedish and Finnish home markets, the company reported sales growth in Russia, the Baltic countries and Norway, despite the fact that the important Easter sales fell later in the year. However, sales were down in Poland. "Cloetta Fazer continued its successful performance in the Swedish and Finnish home markets during the first quarter with growth in sales, increased market shares and improved earnings," says CEO Karsten Slotte. "Our new distributor in Norway, Galleberg, has got off to a good start and sales on the Norwegian market were up by a full 27 percent. Our export organisation has established a standardised international product range and has succeeded in boosting sales in the Baltic countries and Russia, although this initiative also led to higher costs for marketing and sales activities, primarily in Russia," he continues.

Cloetta Fazer's twelve prioritised brands showed continued growth and a number of new products were introduced. In the premium segment, the Karl Fazer Exclusive series was launched in Finland during 2005 and in Sweden during the first quarter of 2006. The products consist of three different varieties of an exclusive thin chocolate bar - dark chocolate and mocha flavoured, both containing 70 per cent cocoa, as well as milk chocolate. The launch has contributed to a powerful surge in sales of this brand. In February, Center Dark with a 70 per cent cocoa content was launched in Sweden as both a countline and roll. "Interest in semi-sweet chocolate with a high cocoa content is growing steadily and the previously mentioned launches are a response to this demand," says Karsten Slotte. The market reception has been very positive. "I feel that we are well poised for the future thanks to our strong brands, exciting product launches efficient production structure," concludes Karsten Slotte.

Operating profit before one-time expenses was SEK 74 million (77), despite start-up costs in the Polish and Russian markets. The average number of employees decreased to 1,535 (1,914) compared with corresponding period of last year as a result of the completed restructuring measures and rationalisations.

About Cloetta Fazer

The Cloetta Fazer Group is the Nordic region's leading confectionery company, with a market share of around 22 per cent. The company has production facilities in Sweden and Finland. Cloetta Fazer's strength lies in its many popular brands, such as Karl Fazer, Kexchoklad, Dumle, Geisha, Polly and Center. The average number of employees is around 1,500 and annual sales amounts to approximately SEK 3 billion.

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AGRICULTURE : \$242million realised from agric export in 2005

By Jimoh Babatunde with agency reports (Nigeria)

Friday, April 21, 2006

About \$242 million was realised from the export of agriculture produce in 2005, up from about \$234 million realised in 2004. According to the export statistics of the Federal Produce Inspection Service, the revenue showed a significant improvement in the country's export of agriculture produce, and for the first time, 10.35 tonnes of cassava chips was exported and \$1.34 million realised. The report, however, said that the total export of agriculture produce dropped in 2005 by 2 per cent.

The country exported 209,385.989 tonnes of various produce in 2005, a decline of about 4,580.027 tonnes from 2119,66.016 tonnes recorded in 2004. The report listed some produce exported during the period as cocoa beans, gum arabic, sesame seeds, cashew nuts, palm kernel, cocoa cake, cocoa powder, garri, cotton, among others. A further breakdown of the list showed that cocoa beans, sesame seeds, cashew nuts and palm kernel cake were top in the demand list during the period under review.

According to the report, 1123411.312 tonnes of cocoa beans were exported in 2004 and the figure dropped to 111,755.038 tonnes in 2005. Cocoa beans was followed by sesame seeds of 30,949.35 tonnes and cashew nuts which accounted for 30,509.583 tonnes. The other commodities that attracted significant attention at the

international market, according to the report, were palm-kernel cake, ginger, white so chip, cocoa butter, cotton lint, gum arabic and garri.

Reacting to the report, some stakeholders blamed the drop on poor weather, late distribution as well as improper application of chemical inputs. Speaking to NAN on the development, Mr Manoj Vashista, Business Manager, OLAM Nigeria Ltd, said that cocoa export in 2005 dropped because of inadequate rainfall and inability of farmers to properly apply chemical inputs. He also blamed the drop on illegal export of cocoa beans by unpatriotic individuals, who he said engaged in such act to dodge payment of the mandatory 1 per cent pre-shipment fees and NXP fees totalling \$20 per tonne.

He pointed out that such people often exported poor quality cocoa thus, weakening the international market for genuine exporters. "Some cocoa companies in China has banned cocoa from Nigeria due to the export of high tonnes of poor quality cocoa beans to that country," he said, adding that the ban of our cocoa by China had further narrowed the market for the product as exporters now export to only Europe. He urged the inspection and pre-shipment agencies to intensify efforts on quality control by ensuring that export products were processed and packaged to meet international standard.

The OLAM boss also emphasised the need to expand the scope of production in Nigeria, pointing out that the bulk of cocoa farms in the country were inherited farms that had been neglected over time, thus affecting the quality of cocoa as most of the trees were old and only produce poor yield. He urged cocoa growers to invest in modern farms and processing factories to give a leap to the annual cocoa production. Vastisha said that the OLAM recently acquired a cocoa processing factory in Akure with an initial annual capacity of 3,000 tonnes, but which had now been upgraded to process about 15,000 tonnes.

In addition, he said that the company was also working in partnership with Starmark Cocoa Factory, a subsidiary of Cadbury Plc, to process cocoa beans into liquor, cake, butter and powder. According to him, the company has introduced Nucleus Estate Initiative (NEI) with 300 farms as part of efforts to boost cocoa production. To encourage its farmers, the Olam boss said that the company had packaged several incentives which ranged from provision of finance, hybrid seedlings, insecticides, fertilizer as well as training on various stages of cocoa production, including cultivation, harvest and processing. To get the right pricing for Nigeria's cocoa, he urged the government to encourage local consumption of cocoa products and create the enabling environment for investors.

Make cocoa national drink

Says health consultant and advocates the setting up of a fund to promote cocoa consumption

Friday, April 21, 2006 (Ghana)

Mr. William Larbi Amoah, a health consultant has called for the establishment of a special fund to promote the consumption of cocoa products. The NEPAD School Feeding Programme should contract Cocoa Processing Company to supply all school children with 35 grams to 40 gram bar milk chocolate everyday, as "there is evidence that if the youth consume quality cocoa products regularly, it will cut back dramatically on hypertension when they grew up." Mr. Amoah said in a statement that the cocoa promotion fund would be used to finance collective efforts aimed at promoting cocoa, and contributions to the fund should include all stakeholders of the cocoa industry. "For a country that produces cocoa, promoting chocolate and other cocoa products will immensely benefit our economy... We need to groom a generation of Ghanaians, who will habitually drink cocoa and consume chocolate throughout their life."

Mr. Amoah proposed a sponsored walk to create awareness and educate the public on the health benefits of consumption of cocoa products. The walk to be organized in each region of the country would be in two phases, with the first phase taking the walking team to the Western, Central, Greater Accra, Eastern, Ashanti and Brong Ahafo Regions. Phase two of the sponsored walk should take place in the Volta, Northern, Upper East and Upper West Regions with the walkers spending two weeks in every region. Mr. Amoah noted that cocoa drink should be declared as a national drink to be served at State functions noting that people should be encouraged to serve it to their domestic and official visitors.

Public institutions such as hospitals, schools and prisons should drink cocoa as part of their meals everyday, he said. "Companies that have large workforce must subsidize cocoa drinks for their workers as it will cut down on their hospital bills in a short time," he said. Mr. Amoah said there was the need to take steps to ensure that all Ghanaians regardless of their status were educated to have at least one cocoa drink everyday. "Cocoa continues

to occupy a key position in Ghana's economy, in terms of foreign exchange generation and domestic incomes as well as being the major source of revenue for the provision of socio-economic infrastructure in the country

Tit Bits

(Source: *Business Recorder* – www.brecorder.com)

US MIDDAY: cocoa eases

NEW YORK (April 19, 2006): US cocoa futures settled in negative territory Tuesday, pressured by fund and speculative selling outpacing trade-type buying in the face of a flagging dollar, market sources said.

London cocoa lower

LONDON (April 19, 2006): London cocoa futures closed lower on Tuesday as hedge-related selling weighed on the market, dealers said. Benchmark July closed down four pounds at 871 pounds a tonne, having moved from 880 to 870 pounds, while the May contract finished down eight pounds at 870 pounds a tonne.

Ivory Coast cocoa mid crop develops well: farmers

ABIDJAN (April 19, 2006): A favourable combination of rain and sun is swelling cocoa pods on Ivory Coast's farms, heralding a strong cocoa mid crop in the world's No 1 producer, farmers and industry experts said on Tuesday.

New York cocoa rebounds on weaker dollar

NEW YORK (April 19, 2006): US spot-month cocoa futures rebounded on Monday as a weak dollar attracted European buying on the local front with London closed for an extended Easter break, traders said.

Ivory Coast cocoa arrivals seen falling

ABIDJAN (April 19, 2006): cocoa arrivals at ports in Ivory Coast reached around 946,000 tonnes between October 1, 2005, and April 16, exporters contacted by Reuters estimated on Tuesday. That compared with more than 975,000 tonnes delivered to ports during the same period of the previous season, industry data showed.

US MIDDAY: cocoa futures up

NEW YORK (April 20, 2006): US cocoa futures finished on positive ground Wednesday, boosted by trade and speculative buying amid lingering dollar weakness, market sources said.

New York cocoa futures ease on fund sales

NEW YORK (April 20, 2006): US cocoa futures settled in negative territory on Tuesday, pressured by fund and speculative selling outpacing trade-type buying in the face of a flagging dollar, market sources said.

US MIDDAY: cocoa higher

NEW YORK (April 21, 2006): Most US cocoa futures contracts ended in positive territory Thursday, thanks to light speculative and industry buying a day ahead of US first-quarter cocoa grinding data, market sources said.

New York cocoa bolstered by dollar weakness

NEW YORK (April 21, 2006): The US cocoa futures finished on positive ground on Wednesday, boosted by trade and speculative buying amid lingering dollar weakness, market sources said.

US MIDDAY: cocoa futures slump

NEW YORK (April 22, 2006): New York cocoa futures prices ended in the red Friday, depressed by light speculative selling in a quiet session dominated by spread-trading activity, market sources said.

Indonesia's Sulawesi first quarter cocoa beans exports halved

JAKARTA (April 22, 2006): cocoa bean exports from Indonesia's main growing area in the south of Sulawesi island halved in the first quarter compared with a year ago due to limited stocks, industry data showed on Friday.

New York cocoa futures up, await US cocoa grind data

NEW YORK (April 22, 2006): Most US cocoa futures contracts ended in positive territory on Thursday, thanks to light speculative and industry buying a day ahead of US first-quarter cocoa grinding data, market sources said.

cocoa futures slump; spread trading in focus

NEW YORK (April 23, 2006): New York cocoa futures prices ended in the red on Friday, depressed by light speculative selling in a quiet session dominated by spread-trading activity, market sources said.