



COPAL COCOA Info

A Weekly Newsletter of Cocoa Producers' Alliance

Issue No. 243

6th – 10th August 2007

Cocoa Producers' Alliance

ICCO Daily Cocoa Prices

	ICCO daily price (SDRs/tonne)	ICCO daily price (US\$/tonne)	London futures (£/tonne)	New York Futures (US\$/tonne)
6 th August	1270.23	1952.11	992.00	1899.33
7 th August	1252.28	1922.76	980.00	1873.67
8 th August	1277.04	1959.13	994.33	1900.67
9 th August	1241.18	1903.20	968.33	1851.67
10 th August	1244.24	1904.27	972.00	1852.00
Average	1257.00	1928.00	981.00	1875.00

In the News (from Newspapers worldwide)

Health and Nutrition

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- ✓ Chocolate – Food for gods
- ✓ Cocoa: No "Substitutes"
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- ✓ Peru's DEVIDA Helps Farmers Eradicate Illegal Coca Fields

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- ✓ Boardroom gloom as dairy costs rise
- ✓ Chocolate Prices Set to Rise - Callebaut Chairman
- ✓ Industry, consumers at odds over what can constitute chocolate

Processing & Manufacturing

- ✓ Barry Callebaut launches new aerated chocolate chunks
- ✓ Industry, Consumers Clash Over Chocolate
- ✓ Confection by any other name
- ✓ Mixed Feelings Over Changing the Standards for Chocolate

Labour issues

- ✓ Government initiates programme to eliminate child labour by 2011

Others

- ✓ Swollen shoot to be history
- ✓ FG releases N425m to boost tree crops

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Have you had your cocoa today? Have cocoa for health and vitality!

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

Monday 6th August 2007

Month	Opening Trans	Settle	Change	Daily High	Daily Low	Volume
Sep 2007	971	968	-8	972	963	4107
Dec 2007	999	996	-7	1000	991	6958
Mar 2007	1015	1012	-5	1015	1006	2089
May 2008	1022	1021	-5	1024	1016S	335
Jul 2008	1030	1030	-5	1030	1026	339
Sep 2008	1039	1039	-5	1041	1039	7
Dec 2008	1045	1046	-5	1048	1043	90
Mar 2009	1055	1056	5	1059	1054	86
May 2009		1065	5			0
Jul 2009		1078	5			0
Totals		1031				14,011

Tuesday 7th August 2007

Month	Opening Trans	Settle	Change	High	Low	Volume
Sep 2007	963	955	-13	977S	948	6639
Dec 2007	990	984	-12	1004	977	7876
Mar 2007	1012	1001	-11	1019	995	2766
May 2008	1017	1010	-11	1026S	1004	925
Jul 2008	1016	1020	-10	1021S	1016	82
Sep 2008	1043	1028	-11	1043	1030	33
Dec 2008	1047	1036	-10	1050	1032	51
Mar 2009		1043	-13			0
May 2009		1052	-13			0
Jul 2009		1065	-13			0
Totals		1019				18,372

Wednesday 8th August 2007

Month	Opening Trans	Settle	Change	High	Low	Volume
Sep 2007	959	972	17	980	958	4588
Dec 2007	988	999	15	1006	987	9447
Mar 2007	1006	1012	11	1020	1004	2467
May 2008	1014	1021	11	1025S	1013	1303
Jul 2008	1020	1031	11	1032S	1020	549
Sep 2008	1033	1039	11	1033	1033	10
Dec 2008		1045	9			0
Mar 2009		1053	10			0
May 2009		1062	10			0
Jul 2009		1075	10			0
Totals		1031				18,364

Thursday 9th August 2007

Month	Opening Trans	Settle	Change	High	Low	Volume
Sep 2007	969	994	-28	975	940	3487
Dec 2007	998	973	-26	1002	967	5500
Mar 2007	1013	988	-24	1015	983	4148
May 2008	1022	998	-23	1022S	992	1148
Jul 2008	1030	1008	-23	1030	1002S	888
Sep 2008	1040	1018	-21	1040	1012S	442
Dec 2008	1045	1027	-18	1045	1025	344
Mar 2009		1034	-19			0
May 2009		1046	-16			0
Jul 2009		1059	-16			0
Totals		1015				15,957

Friday 10th August 2007

Month	Opening Trans	Settle	Change	High	Low	Volume
Sep 2007	948	948	4	950	926	3,288
Dec 2007	978	976	3	978	956	6,196
Mar 2007	992	992	4	993S	975	3,285
May 2008	1000	1002	4	1002	985S	691
Jul 2008	1007	1012	4	1015S	995	291
Sep 2008	1020	1022	4	1020	1005	374
Dec 2008	1030	1031	4	1030	1020	178
Mar 2009	1029	1040	6	1029S	1029S	5
May 2009		1052	6			0
Jul 2009		1065	6			0
Totals		1014				14,308

Average for the week	1026				16202
Total for the week					81,012

New York Board of Trade
(New York Futures Market – Summary of Trading Activities)
(US\$ per tonne)

Monday 6th August 2007

Month	Open	Price	Change	High	Low	Volume
Sep 2007	1870 1871	1866	-27	1878	1858	22615
Dec 2007	1906 0	1903	-26	1916	1897	18511
Mar 2008	0 0	1929	-24	1931	1926	2023
May 2008	0 0	1944	-24	0	0	361
Jul 2008	0 0	1960	-22	0	0	27
Sep 2008	0 0	1974	-25	0	0	25
Dec 2008	0 0	2000	-26	0	0	176
Mar 2009	0 0	2018	-31	0	0	81
May 2009	0 0	2033	-31	0	0	0
Jul 2009	0 0	2047	-31	0	0	0
Totals		1967				43819

Tuesday 7th August 2007

Month	Open	Price	Change	High	Low	Volume
Sep 2007	1861 1863	1827	-39	1874	1820	12872
Dec 2007	1903 1904	1864	-39	1910	1856	9686
Mar 2008	0 0	1891	-38	0	0	1454
May 2008	0 0	1905	-39	0	0	520
Jul 2008	0 0	1921	-39	0	0	147
Sep 2008	0 0	1937	-37	1938	1938	43
Dec 2008	0 0	1962	-38	0	0	117
Mar 2009	0 0	1982	-36	0	0	0
May 2009	0 0	1996	-37	0	0	0
Jul 2009	0 0	2010	-37	0	0	0
Totals		1930				24839

Wednesday 8th August 2007

Month	Open	Price	Change	High	Low	Volume
Sep 2007	1842 1845	1871	44	1885	1842	12056
Dec 2007	1885 0	1908	44	1922	1885	10731
Mar 2008	0 0	1935	44	1929	1929	1347
May 2008	0 0	1950	45	0	0	553
Jul 2008	0 0	1966	45	0	0	26
Sep 2008	0 0	1981	44	1968	1967	24
Dec 2008	0 0	2006	44	0	0	61
Mar 2009	0 0	2027	45	0	0	0
May 2009	0 0	2042	46	0	0	0
Jul 2009	0 0	2056	46	0	0	0
Totals		1974				24798

Thursday 9th August 2007

Month	Open	Price	Change	High	Low	Volume
Sep 2007	1836 1842	1826	-45	1846	1812	11839
Dec 2007	1871 1878	1852	-56	1881	1847	14471
Mar 2008	0 0	1879	-56	1875	1875	2139
May 2008	0 0	1894	-56	0	0	337
Jul 2008	0 0	1908	-58	0	0	12
Sep 2008	0 0	1923	-58	0	0	6
Dec 2008	0 0	1950	-56	0	0	10
Mar 2009	0 0	1969	-58	0	0	0
May 2009	0 0	1983	-59	0	0	0
Jul 2009	0 0	1997	-59	0	0	0
Totals		1918				28814

Friday 10th August 2007

Month	Open	Price	Change	High	Low	Volume
Sep 2007	1820 0	1827	1	1827	1802	6651
Dec 2007	1848 0	1854	2	1850	1823	10396
Mar 2008	0 0	1880	1	1883	1883	932
May 2008	0 0	1895	1	1877	1877	108
Jul 2008	0 0	1909	1	1900	1900	96
Sep 2008	0 0	1924	1	1910	1905	131
Dec 2008	0 0	1951	1	1930	1930	226
Mar 2009	0 0	1967	-2	0	0	0
May 2009	0 0	1981	-2	0	0	0
Jul 2009	0 0	1995	-2	0	0	0
Totals						18540

Average for the week	1938				35203
Total for the week					140,810

Spot Prices (US\$ per tonne)

	6 th August	7 th August	8 th August	9 th August	10 th August
Main Crop Ghana, Grade 1	2374	2335	2379	-	2335
Main Crop Ivory Coast, Grade 1	2233	2194	2238	-	2194
Main Crop Nigerian, 1	2194	2155	2199	-	2155
Superior Arriba	2658	2619	2663	-	2619
Sanchez f.a.q.	2231	2192	2236	-	2192
Malaysian 110	1906	1867	1911	-	1867
Sulawesi f.a.q.	2024	1985	2029	-	1985
Ecuador Cocoa Liquor	3340	3270	3349	-	3270
Pure Prime Press African Type Cocoa Butter	5554	5438	5569	-	5438
10/12% Natural Cocoa Press Cake	883	865	886	-	865

Source: Cocoa Merchants' Association

News

Health and Nutrition

Cocoa-rich diet may boost thymus antioxidant defences

Source: Journal of Agricultural and Food Chemistry

By staff reporter

06/08/2007 - A diet rich in cocoa flavonoids could boost one's antioxidant defences, particularly in the thymus, suggests a new Spanish study on rats. Writing in the Journal of Agricultural and Food Chemistry, lead author Emma Ramiro-Puig and co-workers from the University of Barcelona report that feeding young Wistar rats cocoa-enriched diets resulted in increased activity of the body's antioxidant enzyme defences.

The health benefits of antioxidant-rich chocolate have received much recognition in recent years, with positive findings from a number of studies impacting on consumer awareness. Chocolate manufacturers are using high cocoa content (over 70 per cent) as a means of differentiation, and cocoa has also received attention for its potential in functional food applications.

The researchers fed the rats a diet enriched with natural cocoa (four and 10 per cent) for three weeks and then measured antioxidant capacity of the plasma and tissues, including the liver and lymphoid organs. They report that feeding on the cocoa-enriched diet led to significant increases in the total antioxidant capacity in all the body tissues, particularly in the thymus - the organ situated in the upper part of the chest and responsible for the production of certain hormones that stimulate cells used in an immune response.

A dose-dependent increase in the thymus activities of the antioxidant enzymes superoxide dismutase (SOD) and catalase, with respect to cocoa supplementation, said the researchers. SOD has a different mode of action to vitamins. Dubbed 'the enzyme of life' when first discovered in 1968, it is the first antioxidant mobilised by the cell for defence. It is thought to be more powerful than antioxidant vitamins as it activates the body's production of its own antioxidants, including catalase and glutathione peroxidase.

The researchers also looked at whether the improved antioxidant system in the thymus was reflected in the composition of cells present, and found an increase in the percentage of thymocytes in advanced development stage. "In summary, cocoa diet enhances thymus antioxidant defences and influences thymocyte differentiation," they said. Significant additional study is needed to examine if such benefits would be observed in humans. The majority of studies to date using flavonoid-rich cocoa have focussed on potential benefits for cardiovascular health, while a small number of studies have reported benefits for diabetes and skin health.



Chocolate – Food for Gods

August 06, 2007 15:21h

Chocolate is the widest-spread treat in the world. People adore it in cakes, cookies, ice cream, as a drink...

The origin of chocolate

The world chocolate comes from the language of Mexican Aztecs. It is derived from the term xocolli – meaning bitter and atl – meaning water. The Aztecs linked chocolate with the goddess of fertility Xochiequetzal.



Maya people also linked chocolate with their divinity of fertility. Chocolate was once so honoured that cocoa beans were often used as currency, and they were used for taxation. The Aztecs believed that cocoa beans came to the earth from heaven. First milk chocolate drink was produced in 1689 by doctor Hans Sloane, initially used for medicinal purposes and was later on sold to Cadbury brothers.

Types of cocoa

Around two thirds of world cocoa production is conducted in Western Africa. The three main varieties of cocoa beans used in chocolate: Criollo, Forastero and Trinitario. Criollo is the

rarest and most expensive type of cocoa and is native to Central America, the Caribbean islands. This type is very sensitive to changes in the environment and difficult to grow.

Criollo has a specific, intense flavour. Forastero is a group of wide-spread cocoa native to the Amazon basin. It is forastero that gives chocolate its most common and most familiar taste. Trinitario is a natural hybrid of Criolla and Foraster and it yields a wide range of flavours.

Chocolate and health

Consuming chocolate in large amounts can endanger our health and ruin our figure. Still, many researches have been conducted, showing that in normal amounts, meaning 5-6 bars of chocolate daily, it can have a positive affect on health. In moderate consumption, chocolate reduces blood pressure, improves circulation, protects the body from free radicals that activate cancer, decreases the possibility of a heart attack and a brain stroke, improves digestion, stimulates kidneys...

Chocolate consists phenethylamine which is a natural stimulant. It stimulates neurotransmitters in parts of the brain that control concentration and being awake. Chocolate intake has been linked with release of serotonin in the brain which acts as an antidepressant. Scientists have discovered chemical substances in chocolate over 300 years ago and they still did not manage to examine their effect to health.

Chocolate facts

Average American eats 4.5 kilos of chocolate per year, while an average Swiss will eat around 9 kilos. Science has proven that chocolate does not develop physical addiction and does not cause acne. Greatest chocolate bar was made in Italy in 2000, weighing around 3,000 kilos,

Chocolate is world's biggest selling treat. An average British family spends more money on chocolate yearly than cocoa farmers earn. Chocolate consists a lot less caffeine than most people think. There is a rumour that Napoleon always carried chocolate on his military campaigns in order to keep his soldiers awake and full of energy.

Cocoa: No "Substitutes"

Elliott Wave Inc.

By Nico Isaac

8/9/2007

Get out your thinking caps because today is Pop Quiz time. Here's the question: Let's say you're interested in a certain "Soft" commodity that is an essential ingredient for a widely popular food product. First thing you do is check the relevant news, and stumble across a slew of stories about a Controversial Petition sending shockwaves throughout the "Soft" market's community.

The basic premise: Many of the world's largest manufacturers of the food product are lobbying to use a cheaper substitute of the essential ingredient, much to the resistance of food purists and farmers whose livelihoods depend on a steady demand for the Soft. Using conventional economic wisdom of supply and demand, does the threat of an alternative to the SOFT market cause prices to go UP or DOWN?

DON'T count on "down."

Fact is, this is no hypothetical situation. Since October, a dozen industry groups have filed petitions to the Food & Drug Administration seeking permission to use "vegetable fat" in place of the four-times-more-expensive "cocoa butter" in the making of chocolate products -- all the while, retaining the name "Chocolate" on their labels.

It is, observes one August 7 USA Today, "A passionate debate that has split the Chocolate Manufacturers Association" -- a collection of biggest names in the business. The mixed opinions, however, haven't stopped many key members such as Nestle and Mars Inc from signing on the dotted line. YET in all the ten months that this "passionate debate" has been raging on, cocoa prices have hardly bat a lash, rallying to a four-year high in late July before turning down.

Come to think of it, a similar scenario has also taken place in the oil market. There, an explosive demand for alternative fuels such as corn AND cane-based ethanol has done nothing to take the wind out of crude's sails.

Bottom line: When it comes to knowing where, when and WHY a trend change could take place in a major market, there is no "Substitute" for Elliott Wave International's Specialty Service on Commodities. And, in the current MONTHLY segment of Specialty Service's COCOA analysis, we present a detailed chart of the "Soft" market from 1988 to the present in which one can clearly see the real cause behind the yearlong uptrend from last August.

Dark chocolate

Aug. 9, 2007



Which bars are the best?

You might not hear "Take two candy bars and call me in the morning," but chocolate, especially the dark kind, can do more than make you smile. Dark chocolate is especially high in polyphenols, antioxidants that have been linked to cardiovascular benefits, and a July 2007 study suggests that small amounts eaten daily may help lower some people's blood pressure.

The Natural Medicines Comprehensive Database, an evidence-based compendium that evaluates natural products, even provides dosage information: "For isolated systolic hypertension and essential hypertension, 100 grams/day of dark chocolate rich in cocoa polyphenols has been used." (Overdo the dosage at your peril: A chocolate bar about that weight can set you back approximately 500 calories and 30 grams of fat.)

Our trained panelists tasted 14 dark chocolate bars. The champion was Cacao Reserve Extra Dark with Cacao Nibs, by old standby Hershey. It has a big chocolate flavor with a smooth melt, and the nibs add an interesting crunch. It costs just 68 cents an ounce (\$2.39 per bar) and bested some bars that cost nearly twice as much. Two other very good bars were also relatively inexpensive: Lindt, which has a complex flavor, is moderately bitter and has a distinct snap when bitten, and Hershey's Extra Dark, a tasty bar with no obvious flaws. The tested bars weigh about 2 to 3.5 ounces and cost about \$2 to \$5. Cost is based on the average we paid. But get 'em while they're good. A chocolate industry trade group has petitioned the U.S. Food and Drug Administration to allow manufacturers to replace cocoa butter with cheaper fats and still call the result "chocolate."

Production & Quality

Rains helping Ivorian cocoa, more sun needed

Reuters

August 07, 2007

ABIDJAN --- Rains in Ivory Coast's cocoa growing zones are helping the development of the upcoming main crop but some farmers said on Monday that cloudy skies were preventing plants from receiving adequate sunshine. "We have had rain but for more than a week there's been less sunshine and the sky is overcast almost all day," said farmer Marcel Aka, who farms cocoa near Daloa in the centre west, a zone which turns out around a quarter of the country's cocoa. "There's no harm, though. The cocoa is developing well but we'll need a lot of sunshine for the flowers and cherelles (tiny pods)," Aka said.

Experts say cocoa trees require at least four hours of sunshine per day for the optimum development of pods. Further south-east in Gagnoa, farmers said they had several good showers in the last week and said there were large numbers of well-developed pods on the trees raising expectations of a good October-March main crop.

However, there were some concerns that the weather had been too wet and cool of late. The tropical country is currently in its rainy season when temperatures are lower and some farmers here have been concerned the rains are saturating the soil. "A lot of rain fell in the region. We're set to have a lot of cocoa in the main crop because there are a lot of nearly-ripe pods on the trees," said Francois Badiel in Ouragahio. "Our worry is that it's cool in the evenings and for much of the daytime. The cherelles and flowers can't withstand the cold for long. It causes them to fall off," he said. "We're hoping temperatures will (rise) this week," he said.

Farmers in Agboville in the south-east were also optimistic about the main crop which many expect to start weeks ahead of its official October 1 start date, but they too said they would welcome a period of sunnier, drier weather. "The weather is overcast and humidity is high. That can attract insects and bring about certain diseases that could reduce the harvest," said grower Jerome Patende.

Peru's DEVIDA Helps Farmers Eradicate Illegal Coca Fields

Livinginperu.com

8 August, 2007

(LIP-ir) -- Peru's National Commission for a Drug-Free Life (DEVIDA) reported that 33 thousand 550 families have joined the new "Voluntary Eradication of Illegal Coca Plantation" program. Peru's DEVIDA reported that due to the number of families and individuals that joined in the fight to eradicate illegal coca plant production in Peru, 24 thousand 131 hectares of land have now been established for legal farming and 206 infrastructures have been built.

The commission stated that this success has been achieved by aiding farmers in their legal harvests of the coca plant. The Sustainable Development Program helps farmers taking part in the eradication of illegal coca plant fields, by helping them with their new smaller, but legal, coca plantation. It was reported that in the 2007 semester, 405 families from 41 different communities have supported the program and joined forces with DEVIDA. With 27 thousand hectares set aside for its production, DEVIDA has also reported that the production of cocoa has become stronger in Peru. It is estimated that by the year 2011, cocoa will mean US\$ 54 million for farmers.

Business & Economy

Cocoa demand on the up

By Charlotte Eyre

27/07/2007 - Demand for cocoa is on the up, registering compound growth of 2.7 per cent over the next three years, and most of it will come from Africa, according to a new report. Global Industry Analysts predicts that the market will exceed four million tonnes by 2010, while cocoa production is becoming more concentrated in one continent. The trend means that manufacturers are becoming more dependent on countries such as Ghana for supplies. Such an increase in concentration could cause supply problems for processors, especially as the region is known for its political problems, which in the past have caused disruptions.

The analysts examined the purchase of cocoa powder, cocoa butter and cocoa liquor world-wide, and concluded that global consumption has increased rapidly over recent years. "This is due to rising income levels and growth in chocolate consuming population," they said.

According to the report, Europe leads the global cocoa market, accounting for a share of approximately 42 per cent. This region is then followed by the Americas, taking up 35 per cent of the market, the Asia, 13 per cent, with Africa accounting for only two per cent of global chocolate consumption. According to the International Cocoa Organisation (ICCO), the leading consumers of cocoa are the US, Germany, France, the UK, Russia, Japan, Italy and Brazil.

One of the strongest areas for growth in 2007 will be the Asia-Pacific region, where chocolate and chocolate products have only recently become popular, and the demand for cocoa there is expected to grow over four per cent, said Global Industry Analysts. While chocolate consumption is rising, manufacturers of chocolate products are becoming increasingly dependent on Africa for supplies, the analysts said.

African countries now provide about 70 per cent of the world's cocoa, up from 61 per cent in the mid-1990s, with Cote D'Ivoire and Ghana cultivating the lion's share. Together the two countries account for 65 per cent of global net exports. By contrast, the Asia and Oceania region's share of global production has declined to 16 per cent from 17 per cent, while the Americas' contribution has fallen to 13 per cent from 19 per cent, the ICCO said.

Most of the cocoa cultivated in Africa is exported to the major centres of cocoa consumption in Europe and North America, with the Netherlands and the US maintaining their positions as the world's two leading cocoa processing countries, the ICCO added.

Certain manufacturers have however increased manufacturing capabilities in Africa itself.

Last week Barry Callebaut said it will boost its cocoa processing capacity in Ivory Coast by 50 per cent over the next two years, and will double the amount of beans it buys, while Cargill has recently built a new plant in

Ghana. Although international chocolate companies provide employment in Africa, there is some controversy over the money funding civil unrest and terrorist groups.

Last month, Global Witness warned that the cocoa industry profits are providing massive revenues for the warring government and the rebel group Forces Nouvelles (FN) in the Cote d'Ivoire. The UK-based pressure group named companies such as Archer Daniels Midland (ADM), Cargill and Barry Callebaut in its report, and accused chocolate companies of slowing down peace agreements between the FN and the government.

Cocoa Demand to Exceed 4 Million Metric Tons By 2010, According to a New Report by Global Industry A

Written by EditorsChoice

Monday, 06 August 2007

Scientifically backed nutritive and cancer-fighting capabilities of cocoa-rich chocolates are fueling the demand for cocoa. Cocoa market is projected to exceed 4 million metric tons by 2010.

San Jose, CA (PRWEB) July 24, 2007 -- Cocoa is predominantly used to add flavor to confectionaries. Cocoa powder is mixed in ice creams, cakes, cookies, and creams, added to drinks as a natural flavor or used as a food-coloring agent in pastas. Cocoa butter is used mainly to manufacture chocolates and cosmetics such as soaps and moisturizers, while cocoa liquor is used by itself or in blends with other ingredients for chocolate making. Global consumption of cocoa increased rapidly, exceeding production during the last decade primarily due to rising income levels and growth in chocolate consuming population. Global cocoa demand (<http://www.strategy.com/MCP-1423.asp>) is projected to register a CAGR of 2.7%, as stated in a recent report published by Global Industry Analysts, Inc. Europe leads the global cocoa market (<http://www.strategy.com/MCP-1423.asp>), accounting for a share of approximately 42%. Asia-Pacific market for cocoa is expected to grow at over 4%. Africa, contributing approximately 70% of world production, is the dominant supplier of cocoa beans. West Africa's largest producer, Ivory Coast (Cote d' Ivoire) contributes more than 50% to the region's cocoa beans production (<http://www.strategy.com/MCP-1423.asp>).

Major players in cocoa market include Cargill, Barry-Callebaut and Archer Daniels Midland Company, Dutch Cocoa and Ghirardelli Chocolate. "Cocoa: A Global Strategic Business Report", published by Global Industry Analysts, Inc. provides an extensive review of market trends, drivers, players and competition. The report also offers profiles of leading players and presents recent developments, mergers, acquisitions, as well as other strategic industry activities. Detailed analysis is provided for major geographic markets including US, Canada, Japan, the Netherlands, Germany, France, the UK, Italy, Russia, Asia-Pacific, Latin America and Africa. For more details about this research report, please visit <http://www.strategy.com/MCP-1423.asp>

About Global Industry Analysts, Inc.

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Global Industry Analysts, Inc., Telephone 408-528-9966, Fax 408-528-9977, Email [press\(at\)StrategyR.com](mailto:press(at)StrategyR.com), Web Site <http://www.StrategyR.com/>

Peru World's Number 2 Cocoa Producer, Main Exports to Switzerland

Livinginperu.com

7 August, 2007

(LIP-ir) -- Cocoa is produced in several regions in Peru, regions such as Tumbes, Piura, Cajamarca, Amazonas, San Martín, Huanuco, Ucayali, Junín, Cusco y Ayacucho. Peru's Promotion Commission for Exportation and Tourism (PromPeru) recently released the commercial report for cocoa in Peru. In its report PromPeru stated that in 2006, the value of Peruvian cocoa bean exports reached US\$ 4.3 million, registering a growth rate of about 114% when compared to the previous year.

The exportation of cocoa beans has increased immensely in the past years. This can be seen when comparing previous years to the present. The volume of Peruvian Cocoa beans exported in 2006, was 2,649 tons, that registered a growth of 132 % compared to the previous year. In the period 2001-2006, the growth of the exported

volume was about 138% per year, on average. The main countries Peru's cocoa beans are exported to are Switzerland and Belgium. They accounted for 67.36% of exports in 2006.

Organic Cocoa from Peru

In 2006, the exports of organic Cocoa from Peru amounted to US\$ 3.94 million. Out of these exports, 52.28% were beans and 47.72 % were derivative products. This year, the exports of organic Cocoa beans from Peru amount to 977.33 tons with a value of US\$ 2.06 million. Between January-July 2007, exports registered an amount of over 870 tons for a value of US\$ 2.5 million. This has placed Peru as the second world producer of organic Cocoa after the Dominican Republic.

The main destination country of Peruvian exports of organic Cocoa beans is Switzerland. More than 70% of the Cocoa exports is concentrated in this country. The quality of the Peruvian bean and the expensive prices in Venezuela and Ecuador have led the industry to consider Peru's Cocoa (organic and fair trade). As a consequence, prices were improved and have reached an average of US\$ 3,000 per ton.

Cyvex Nutrition and U.K-based CPC Ingredients Converge for Cocoa

Cyvex Nutrition, Inc

2007-08-07

Partnership names Cyvex exclusive North American sales and marketer For CocoaNol™ dietary supplement ingredient

IRVINE, CA – CPC Ingredients of the United Kingdom has appointed Cyvex Nutrition, Inc. as its exclusive North American distributor of CocoaNol™, cocoa polyphenols for use in dietary supplements. CocoaNol™ is a proprietary extract from selected varieties of GMO-free, fermented cocoa beans, with a minimum of 20% total polyphenols, of which at least 25% are monomers, dimers and trimers. Research on cocoa polyphenols supports its value as an ingredient in cardiovascular supplements.

Albert Zumbe, PhD, Msc, Bsc, founder and owner of CPC Ingredients is a renowned food scientist with extensive experience in cocoa and chocolate technology and holder of several patents. “We selected Cyvex Nutrition as our North American partner for its 23 years history in developing and sustaining innovative branded nutraceutical ingredients used in dietary supplements, such as Biovin®, BioVinca®, AvoVida® and PomActiv™. Their staff is dedicated to the success of its portfolio.” Cyvex Nutrition has proven the superior quality of their ingredients with recent GMP certification and NutriPrint™ testing methodology, unique in the industry.”

About Cyvex Nutrition, Inc.

Entering its 23rd year, Cyvex Nutrition, Inc., has become a leader in the supply of superior quality, innovative, proprietary antioxidants and other influential nutraceuticals for the dietary supplement and functional foods industry. Cyvex has firmly established itself as a resourceful supply-chain partner that provides ancillary services such as NutriPrint™ quality assurance testing, marketing and formulation assistance.

About CPC Ingredients

CPC Ingredients is a marketing name used by The Chocolate Powder Company, Ltd. which is a UK registered company. *Contact: Charlene Lee EVP/ General Manager (949) 622-9030*

Cameroon: Production increased amidst hurdles

Cameroon Tribune (Yaoundé)

Lukong Pius Nyuylime

8 August 2007

The 2006-2007 cocoa season witnessed the dissemination of improved seeds, pesticides and identification of problems. The fate of Cameroon's cocoa in the international market was one of the major concerns of the 2006-2007 cocoa season. Several meetings were organised to sensitise actors in the cocoa sector on how best to improve the quality of the product. The Minister of Trade, Luc Magloire Mbarga Atangana, on several occasions he issued circulars to remind wholesalers of the need to buy good quality cocoa. He expressed government's determination to ensure that the cocoa sector get a deserved boost.

But before such a booster comes, stakeholders found it necessary to brainstorm on the existing problems affecting the whole chain of cocoa activities. Top on the agenda were three main areas of concern:

commercialisation and quality of cocoa, application of the law and regulations by competent authorities and promotion of cocoa transformation activities, local consumption and by-products.

That notwithstanding, the disorder set in by the liberalisation of the cocoa and coffee sector continued in 2006-2007. Quacks continued to invade the sector and were accused of contributing to the degradation of the quality of the product. But as stakeholders stated during the debates organised to that effect, authorities have done little to pre-empt the activities of such impostures.

Representatives of associations and federations of cocoa producers, exporters, traders and controllers, were particularly irked at the stigma tagged on the quality of Cameroon's cocoa. "It is not Cameroonians who should complain of the quality of cocoa", one of the actors lamented. It was unanimously agreed that the quality of cocoa is not determined by exporters but by farmers themselves.

The creation of a fund to re-launch activities in this sector remained the greatest expectation of producers. According to the President of the National College of Cocoa and Coffee producers, the fund is expected to have as majority board members, cocoa and coffee producers. Such a fund will enable actors in the sector to step up productivity and production. But as a new cocoa season begins, the fund has not received any franc.

Increase Production

In one of the meetings held in Nkongsamba, producers proposed that production will increase if the following measures could be taken: regeneration of plantations and treatment of cocoa and coffee plants for at least three years. Plantation regeneration must be accompanied by the acquisition of land, good quality material that can resist disease. Treatment of plants is an activity that requires assistance from cocoa and coffee producer organisations. They could channel such support through peasant phyto-sanitary brigade with the assistance of donor organisations and the pilot project on plant protection of the Ministry of Agriculture and Rural Development.

The resolutions arrived at after the Nkongsamba meeting touched on areas such as: campaign law, exportation of cocoa and coffee, relations between cocoa/coffee producer organisations, opening to remote areas, liberalisation and training and information

The interesting thing about cocoa in the 2006-2007 season, is the steady increase in production. According to the Minister of Trade, production stands at 183,297 tons by the end of July, this year, against 173,951 tons in 2005-2006. Exports for 2006-2007 stand at 154,196 tons while 21,281 tons was processed locally. As the General Manager of SODECAO, Jérôme Mvondo stated, if this continues, production will surpass the 200,000 tons earmarked for 2010.

Chocolate Prices Set to Rise - Callebaut Chairman

Source: Reuters

11/08/2007

Berlin, - Chocolate prices are poised to rise significantly due to a surge in the cost of ingredients, a German magazine on Saturday quoted the head of the world's biggest maker of the confectionary as saying. "There will be clear price increases," Andreas Jacobs, chairman of Swiss-based chocolate maker Barry Callebaut, said in an interview with the Der Spiegel weekly.

The double-digit gain since the beginning of the year in the cost of ingredients such as cocoa, glucose and wheat was "a real challenge", Jacobs told the magazine. The prospect of higher chocolate prices comes after strong gains in the cost of some other foodstuffs in Germany. The government earlier this month asked the food industry to justify a recent dramatic rise in butter prices. The cost of butter has surged more than 50 percent since May, partly because of declining EU output.

Data compiled by Germany's Central Marketing and Pricing Board (ZMP) shows milk prices are up 14 percent since May due to global demand increasing faster than supply. Prices could rise further in coming months, the ZMP has said. London coffee, cocoa and white sugar futures fell on Friday, pushed lower by the fallout from problems in the U.S. mortgage sector which have led to fears of a global credit squeeze.

Processing & Manufacturing

Barry Callebaut launches new aerated chocolate chunks

By Lorraine Heller

8/9/2007

A new aerated chocolate ingredient claims to allow manufacturers of baked and dairy goods to cut costs and calories by reducing the total amount of chocolate in their products without affecting taste or visual appeal. Launched by Barry Callebaut in the North American market, the Aerated Inclusions have one third the weight of regular chocolate chunks, and therefore also one third the calories.

According to the chocolate ingredient firm, which introduced the chunks at the IFT food expo in Chicago, the new product can be used wherever traditional chocolate chunks are used. Applications include cereals, baked goods, ice cream, dairy drinks and other snacks. The chunks, which contain more air and less chocolate than regular counterparts, can either be used to reduce the chocolate content of products without these appearing less chocolaty, or they can allow manufacturers to include more chunks in products without any additional cost or calories, said the firm.

The Aerated Inclusions have a lighter texture and mouthfeel than regular chocolate chunks, but they melt smoothly in the mouth and the chocolate taste remains the same. The handling and processing of the inclusions are the same as for traditional chocolate, said Barry Callebaut. The company is also marketing them as providing a "unique visual experience" in cereal applications due to the fact that they float in milk. "Manufacturers are looking for ways to add more value to their products - the floating chunks in cereal is one way of achieving this. Another is the perceived value of having more chocolate chunks in products," said the firm's director of marketing for food manufacturers Sarah O'Neil. "This is by far the platform that has the greatest momentum at the show," she told FoodNavigator-USA.com at IFT last week.

The firm is currently providing samples of its new Aerated Inclusions for testing, and it is due to start production on October 1. Other new products featured at the show included single-origin chocolates, high cacao chocolates and new inclusions and decorations.

The single-origin chocolates are made from a single cocoa bean variety grown and harvested in a specific region of the world. Barry Callebaut said it will begin manufacturing six single-origin varieties at its facilities in North America. The varieties, which claim to offer a distinct flavor and aroma, include a Ghana dark chocolate (60 percent cacao), Tanzania dark chocolate (73 percent cacao), Mexico milk chocolate (40 percent cacao), Santo Domingo dark chocolate (70 percent cacao), Venezuela dark chocolate (75 percent cacao), and an Arriba dark chocolate (50 percent cacao).

The firm's new high cacao chocolates were developed to meet the growing demand for "bold, intense dark chocolate", said the firm. The products, which have up to 85 percent cocoa solids, are available in custom formulations to meet the requirements for specific applications.

Finally, Barry Callebaut's new line of inclusions was designed to help manufacturers add extra flavor and texture to bakery and confectionery products. The line includes a variety of tastes, sizes and shapes. Examples of the products include caramelized cocoa nibs (roasted kernels of cocoa beans) and coffee-flavored crystals.

Industry, Consumers Clash Over Chocolate

By ANDREW BRIDGES

Associated Press Writer

Aug 7, 2007

WASHINGTON (AP) -- Like many battles, this one's being fought block by block. Victory, for whoever prevails, will be sweet. Or bitter - or even bittersweet. It all depends on how you like your chocolate. At stake is the very definition of chocolate, and whether cheaper vegetable oils can be substituted for what many consider the very quintessence of every block, bar and square of chocolate: cocoa butter.

In Europe, the cocoa butter vs. vegetable oil fight took 30 years to resolve. In the United States, it's been less than a year since the first volley. Hundreds of chocoholics have joined the fray, the outcome of which could in turn affect the livelihoods of millions of cocoa farmers in Africa and South America. It all began in October, when a dozen industry groups filed a petition with the Food and Drug Administration seeking to amend the standards that guide how nearly 300 foods can be produced, from canned cherries to evaporated milk.

Broadly speaking, the so-called standards of identity are meant to ensure listed products contain the right amount of key ingredients and are both properly made and not deceptively packaged. For example, chocolate in its purest state - the "liquor" made from ground, processed cacao beans - must contain between 50 percent and 60 percent cocoa butter, also known as cocoa fat.

The Grocery Manufacturers Association, Chocolate Manufacturers Association and 10 other food industry groups want more flexibility in those rigid standards. They seek broad permission to add ingredients, use different techniques, employ new shapes and substitute ingredients - something the standards currently don't allow.

The petitioners say it's all about modernizing antiquated standards that now can take years to change. "If you're trying to innovate, the process is not amenable to introducing change in a reasonable amount of time. It's not efficient," said Regina Hildwine, the Grocery Manufacturers Association's senior director of food labeling and standards.

Opponents of the change say it's out of step with the times.

"It's a real philosophical thing, just about the foods we eat. There is such a focus on people's wanting to know what's in the foods they eat, how they're grown, where they come from - this seems to fly against the direction of the way things are moving," said Gary Guittard, the president of California's Guittard Chocolate Co. and a leader of the opposition.

The broadly written petition skimps on the details but includes an appendix that lists examples of proposed changes. Tucked between requests to allow antifungals on bulk cheese and powdered milk in yogurt is what has people riled up the most: a proposal that would let manufacturers "use a vegetable fat in place of another vegetable fat named in the standard (e.g. cacao fat)."

Manufacturers already can use vegetable fats instead of cocoa butter - they just can't call it "chocolate." Hundreds of people have filed comments with the FDA, with the overwhelming majority seeking to keep it that way, according to an Associated Press review of the file.

"To me, it's a delicacy. I don't eat it every day - I don't want the calories. But when I do enjoy it, I do want real chocolate. I don't want any change in flavor by cheapening the product," said one opponent, Avanele Bush, 83, a Malibu, Calif., resident who counts chocolates made by See's Candies Inc. and Ghirardelli Chocolate Co. among her favorites.

The AP's review of many of the roughly 1,500 comments filed with the FDA found none that made substantive mention of any other food that the petition, if granted, would affect. "It is a passionate debate. You don't get that about yogurt. People feel very protective about their chocolate," said Beth Kimmerle, author of "Chocolate: The Sweet History."

The FDA has yet to analyze the petition completely.

"Greater flexibility is one of the goals of our modernization. However, we always have to look at whether it results in a food that retains the basic nature of the food, retain the essential character of the food and is something that consumers expect. So that would be very difficult to do in a very short time," said Geraldine June, a supervisor in the regulations and review team of the agency's food labeling and standards staff.

For centuries, if not millennia, chocolate has been made from the cacao bean, with cocoa butter an essential ingredient. That ingredient is the essence of the taste, texture and "mouth feel" of chocolate, according to Jay King, president of the Retail Confectioners International, an industry group.

Cacao is grown around the globe, within a narrow band that straddles the equator. As many as 50 million people depend upon cocoa for their livelihood, according to the World Cocoa Foundation.

Allowing chocolate in the U.S. to be made with vegetable oils could have an "extraordinary and unfortunate impact" on those millions, Steven J. Laning, an executive with Archer Daniels Midland Co.'s cocoa division, wrote the FDA.

But the shift would make chocolate cheaper to produce, since cocoa butter can be four or more times the cost of shea, palm oil and other vegetable fats. "If you're able to replace cocoa butter with another fat, even at the 5 percent level, you're saving lots and lots of money, especially if you are a major manufacturer of chocolate bars," said Bernard Pacyniak, editor in chief of Candy Industry magazine.

Hildwine said those savings could be passed along to consumers. But Guittard and others question that and said any change would debase the very nature of chocolate. "This incremental degradation of foods over the years - it's a degradation that comes from wanting to make it for less money. We're always trying to make a little more money, and that I think is the problem," said Guittard.

The petition comes as scientists find evidence that suggests chocolate - when eaten in moderation - can lower blood pressure, among other health benefits. Chocolate makers have capitalized on those findings and trotted out products they tout as healthful, especially dark chocolates high in flavanols, antioxidants found in cacao beans. "It feels like a better time to get clearer about standards," Kimmerle said.

The Grocery Manufacturers Association sees its petition as an effort to bring some "new thinking" to the modernization of food standards, allowing tweaks and changes to "old-fashioned recipes" without having to change each standard in the process.

The petition has split the Chocolate Manufacturers Association, whose members include smaller companies like Guittard Chocolate and larger ones like Nestle USA Inc. and Mars Inc. The association signed on to the petition but notes on its Web site that any changes or new products would be up to individual companies. As for the larger of those companies, mum was the word. Hershey Co. referred a reporter to the association for comment. But an association spokeswoman did not return a telephone call. Nestle and Mars also did not return calls.

As recently as 2000, however, in letters to the FDA, both Nestle and Mars said they would support allowing up to 5 percent vegetable fat to be used in chocolate. Hershey, meanwhile, was opposed at the time, although a spokesman's recently published comments suggest the company now may be open to using substitutes. The European Union has used a 5 percent ceiling since 2003.

Industry, consumers at odds over what can constitute chocolate

The Citizens Voice 2007

BY DAVID FALCHEK

STAFF WRITER

08/08/2007

Local premium chocolate makers say they oppose attempts to water down the definition of chocolate. If the federal Food and Drug Administration weakens rules and chocolatiers are able to cut cocoa butter with other oils, local producers say they won't be cutting corners.

David Hawk, chairman of the board at Gertrude Hawk Chocolates which has a factory in Throop and 70 retail stores in three states, said the changes would cheapen chocolate's identity. "We have absolutely no interest in using replacements — that's not what we are about," he said. "For many years the U.S. has had a strict definition of chocolate, stricter than Europe. The rules aren't broke, so don't fix them."

The proposed changes would give producers the option of replacing cocoa butter with other, cheaper oils and still call the product "chocolate." Under current rules, anything calling itself "chocolate" has to be all cocoa butter. Mass chocolate producers, Hawk said, are feeling the pinch from high cocoa butter prices. When they sell three chocolate bars for a dollar, they have a hard time recouping costs. Premium chocolate makers such as Hawk, on the other hand, charge a higher price and aren't hurt as badly by spikes in ingredient prices.

Charlie Perrella sells his hand-dipped chocolate specialties from one retail store, the Dunmore Candy Kitchen. But he is no less opposed to the changes, saying they would result in a lower quality chocolate. "Our chocolate has a creaminess to it that would be lost if the cocoa butter was changed with some other oil," he said. "These changes would give chocolate a different taste and texture and I wouldn't be interested in that."

Chocolate makers have been substituting oils for cocoa butter for years, but they had to call the product "choco-" or "chocolaty," or "chocolate-flavored," said Gilbert Stanton, vice president of EddyLeon Chocolate Company Inc. in Moosic, which does contract chocolate production. European rules allow chocolates made there to be

made with oil substitutes, and they are allowed into the country. Stanton said if consumers don't object the rule change would help level the playing field with Europe.

Confection by any other name

OPINION: Editorial

August 11, 2007

Some like it light. Some like it dark. Most like it any way they can get it. Chocolate. The true ambrosia, it satisfies the tongue, soothes the throat, stimulates serotonin in the brain to create a sense of happiness. But then the ancient Greeks couldn't have known what the gods truly preferred; Olympus was a long way from a Mayan cacao field.

Today, whether leavened with baking soda, treated with alkali, tempered, conched, sweetened or minted, any chocolate worthy of the name is made with the "butter" of the cacao plant. Chocolate in its purest state is half to 60 percent cocoa butter. That's official in the United States, where the Food and Drug Administration has long ruled that nothing substitutes for cocoa butter in chocolate.

But the U.S. confection industry disagrees. It's in a pitched battle to gain the right to reduce cocoa solids and substitute vegetable oil for cocoa butter. It already hedges on the rule by reducing the amount of cocoa butter in some candy by adding polyglycerol polyricinoleate, an emulsifier derived from castor oil. Yummy.

The confectioners presume to make chocolate on the cheap. They maintain that consumers wouldn't notice the difference and that the government should "modernize" its antiquated and inflexible standards. They tried that in Europe, too, battling for 30 years before, in 2003, the European Union, those candies, resolved the conflict by allowing up to 5 percent of chocolate's content to be one of five alternatives to cocoa butter: palm oil, illipe, shea, sal, kokum gurgi or mango kernel. Think TCBC, This Can't Be Chocolate. A Zagnut has more appeal.

But this isn't just about saving confectioners a dime. It's certainly not about tastier chocolate or consumer value. It is another way a major U.S. industry wants to profit to the detriment of Third World farmers who depend on production of cacao plants for their livelihoods. The confectioners ought to have the right to make their fake candies with any safe hydrogenated vegetable derivative they choose. They just shouldn't be allowed to call it chocolate. You just don't mess with ambrosia. Ask the gods.

Mixed Feelings Over Changing the Standards for Chocolate

Reporter: Jonalee Merkel : jmerkel@wsaw.com

Aug 8, 2007

Some major chocolate manufacturers are petitioning the FDA to change the standards for making the sweet treat. They say they want to be able to substitute vegetable oil for cocoa butter. But smaller chocolatiers and chocoholics say replacing the key ingredient would change the very essence of every block, bar and square of the sugary indulgence. "Cocoa butter is solid at room temperature normally, so the vegetable oil would just make it an even filmier kind of lower-quality texture," says Sunniva Jelsing of Sweets on 3rd in Wausau. "When you're looking at a premium chocolate bar, you want a snap. With vegetable oil, it would be impossible to create, I think."

The Chocolate Manufacturers Association and other food industry groups say substituting vegetable oil would reduce their production costs. The FDA has not made a final decision.

Labour issues

Government initiates programme to eliminate child labour by 2011

Source/Credits: GNA

August 09, 2007

Government has embarked on a long-term project to completely eliminate child labour on cocoa farms in all the 46 cocoa producing districts of the country by July 2011. Mrs Joana Annan, of the Department of Child Labour at the Ministry of Manpower, Youth and Employment, announced this on Wednesday at a day's workshop at Cape Coast, to sensitise cocoa farmers and other stakeholders on the harmful effects of engaging children as farmhands. She explained that the practice, denied such children education, or did not allow them the full benefits of school when they attempted to combine education with heavy work for long hours.

Mrs Annan defined child labour as work performed by persons below the age of 18, which deprived such persons of basic human rights and was abusive, hazardous, exploitative and harmful to the health, safety and development of the kids. She noted, however, that children between 13 and 15 years could be occupied to assist in light work on the farms but not at the expense of their education and cautioned that such children should not be made to undertake risky jobs that could cause injury. Mrs Annan urged the farmers to avoid all forms of child labour to ensure the survival and proper development of children to enable them to grow into responsible citizens.

She also cautioned them against using trafficked children on their farms and stated that anybody found culpable, would be dealt with in accordance with the law. In a welcoming address, Mr Peter Dery, Municipal Co-ordinating Director, underscored the importance of the workshop and advised the participants to impart the knowledge they had acquired to others. Police personnel, representatives of NGO's and personnel from CHRAJ, Ghana Education Service and the Department of Social Welfare, as well as assembly members attended the workshop.

Others

Swollen shoot to be history

Source: GNA

6-Aug-2007

Cocoa farmers have been advised to co-operate with the division of Cocoa Swollen Shoot Virus Disease (CSSVD) of the Ghana Cocoa Board to eradicate the disease that is threatening the cocoa industry. Dr. George Opoku, Ashanti Regional Manager of the CSSVD, who made the call, expressed worry that some cocoa farmers were strongly opposed to the cutting down of cocoa trees affected by the disease. He was speaking at a day's sensitisation rally, organized by the CSSVD to sensitise cocoa farmers on the disease, at Badabour near Mpasatia in the Atwima-Nwabiagya District of Ashanti Region.

Dr. Opoku said the success of the exercise depended largely on the support of farmers whose farms had been infested with the disease. He said government would pay a compensation of 4000 Ghana cedis in phases of 40 per cent initially and 60 per cent as replanting money to farmers who would be affected by the exercise. Dr. Opoku gave the assurance that affected farmers would be assisted with technical advice and hybrid cocoa seedlings for replanting. He said the hybrid cocoa seedlings bear fruits within two and three years.

Mr. Isaac Yamoah, Nkwie District Manager of CSSVD, said a survey conducted showed that the disease was rampant in the area and called on farmers to help to fight it. Opanin Kwame Ndwam, Nkwie District Chief Farmer, pledged that all cocoa farmers in the area would support the CSSVD to fight the disease

FG releases N425m to boost tree crops

• Monday, Aug 6, 2007

The federal government has released the sum of N425 million to boost foreign exchange earnings from tree crops. Mrs Kehinde Ajao, the Secretary of the National Cocoa Development Council (NCDC), said this in Ibadan on Wednesday when she paid a courtesy visit to Oyo State Deputy Gov. Taofeek Arapaja.

Ajao explained that the money was meant to regenerate cocoa, rubber and other tree crops in order to restore their past glory as major sources of foreign exchange earnings. "Rubber, cocoa and other tree crops which used to serve as major sources of foreign exchange earnings for Nigeria are to be rehabilitated. "Hence, the federal government has released the sum of N425 million to the Presidential Initiatives on Rubber and Tree Crops, as take-off grant", Ajao said.

She commended the efforts of the National Institute of Horticultural Research (NIHORT), Ibadan, at regenerating tree crops in Oyo State. Ajao said adequate attention would be paid to the needs of farmers, especially in the area of provision of seedlings and subsidy on inputs. The NCDC secretary, however, advised the state government to collaborate with NIHORT and other relevant agencies in the state in providing seedlings to tree crops and cocoa farmers. Oyo State is among the eight cocoa producing states. Ajao sought the state government's co-operation in the area of sensitisation, provision of land, extension services and subsidy on agricultural inputs. She said the details of the state counterpart funding for the initiative would soon be made available.

Responding, the deputy governor reiterated the commitment of the state government to revamp the agricultural sector through adequate funding with a view to boost food production. Arapaja said tree crops would be regenerated to boost the state's internally generated revenue to meet the challenges of modern day governance.

Gov. Adebayo Alao-Akala was the first Chairman of the Presidential Initiative on the Implementation Committee on Cocoa Regeneration and Rehabilitation.

TIT BITS

(Source: Business Recorder – www.brecord)

London cocoa sets three-month low

LONDON (August 10, 2007): London cocoa futures fell to a fresh three-month low on Thursday as beneficial rains in top producer Ivory Coast improved crop prospects, dealers said. White sugar ended lower with the market hovering just above a 21-month low set earlier this week while robusta coffee ended slightly down but well within its recent range.

New York cocoa settles higher

NEW YORK (August 10, 2007): US cocoa futures settled sharply higher on Wednesday, rebounding the day after a sharp drop, traders said, noting that the dollar's drop against pound sterling made US cocoa a bargain. "I would say mostly a currency move and a technical move correcting an oversold position here," one dealer said.

London soft commodities fall on liquidity fears

LONDON (August 11, 2007): London coffee, cocoa and white sugar futures fell on Friday, as escalating problems in the high-risk US subprime mortgage sector squeezed global liquidity. Robusta coffee dealers said coffee was feeling the pinch from the wider financial markets meltdown.

New York cocoa settles down

NEW YORK (August 11, 2007): US cocoa futures settled lower Thursday as speculators continued to liquidate their positions, traders said. "I think specs have liquidated a lot of their positions. They've been fairly good sellers over the last couple of days," one dealer said. "They're obviously exiting positions. But saying that, they were extremely long."

Ivory Coast cocoa prices mostly down

ABIDJAN (August 11, 2007): Farmgate prices for cocoa in Ivory Coast mostly fell between July 30 and August 5, data from the Coffee and cocoa Bourse (BCC) showed on Thursday, with poor quality, damp beans in some places due to regular rainfall.

Ivory Coast October-July cocoa exports fall

ABIDJAN (August 11, 2007): cocoa bean exports from Ivory Coast's San Pedro port totalled 406,767 tonnes from October to the end of July, down about 14 percent on the same period of the 2005/06 season, port data showed on Friday. Some 10,806 tonnes of beans were exported in July, compared with 48,381 in the same month last year.

New York cocoa ends little changed

NEW YORK (August 12, 2007): US cocoa futures settled little changed on Friday after speculative liquidation, spurred by continued global credit market concerns that pressured prices to a 3-1/4-month low, eased, traders said. "It's basically going from spec hands to user hands. We're looking for this \$1,800 level to provide some support," one trader said.

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