



COPAL COCOA Info

A Weekly Newsletter of Cocoa Producers' Alliance

Issue No. 250

24th – 28th September 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)
24 th Sept.	1284.99	1996.77	1003.00	1976.67
25 th Sept.	1297.98	2014.76	1014.00	1995.33
26 th Sept.	1299.16	2017.35	1013.67	2002.00
27 th Sept.	1293.72	2010.86	1008.00	1992.67
28 th Sept.	1299.49	2022.85	1009.67	1997.33
Average	1295.00	2013.00	1010.00	1993.00

Up-coming Events

- ICCO Round Table of a Sustainable Cocoa Economy
3rd – 6th October 2007
Accra, Ghana
- COPAL General Assembly and Council of Ministers' Meetings
8th – 12th October 2007
Accra, Ghana

*PROMOTION OF THE CONSUMPTION OF COCOA AND COCOA PRODUCTS
BY COPAL DURING THE AFRICAN CUP OF NATIONS 2008*

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

Monday **er 2007**

Month	Settle	Change	Daily High	Daily Low	Volume
Dec 2007	993	-3	998	989	2506
Mar 2007	1005	-3	1011	1001	1761
May 2008	1011	-5	1017	1010	567
Jul 2008	1019	-6	1026	1018	958
Sep 2008	1029	-7	1037	1027	512
Dec 2008	1043	-4	1050	1043	1220
Mar 2009	1051	-4	1056S	1056S	5
May 2009	1058	-4			0
Jul 2009	1069	-4			0
Sep 2009	1079	-4			0
Totals	1036				7,529

Tuesday **er 2007**

Month	Settle	Change	High	Low	Volume
Dec 2007	1006	13	1008	984	7185
Mar 2007	1014	9	1015	995S	4201
May 2008	1022	11	1022	1003	546
Jul 2008	1029	10	1025S	1009S	574
Sep 2008	1038	9	1039S	1027S	341
Dec 2008	1050	7	1044	1037	275
Mar 2009	1059	8	1060S	1060S	2
May 2009	1066	8			0
Jul 2009	1077	8			0
Sep 2009	1087	8			0
Totals	1045				13,124

Wednesday **er 2007**

Month	Settle	Change	High	Low	Volume
Dec 2007	1005	-1	1008	997	3735
Mar 2007	1014	0	1016	1006	1837
May 2008	1022	0	1024	1016S	

Thursday 27th September 2007

Month	Opening Trans	Settle	Change	High	Low	Volume
Dec 2007	1005	997	-8	1011	990	4326
Mar 2007	1015	1009	-5	1019	1002	3169
May 2008	1024	1018	-4	1027S	1012	1124
Jul 2008	1033	1026	-3	1033S	1018S	159
Sep 2008	1040	1034	-4	1040	1029S	407
Dec 2008		1045	-5			0
Mar 2009		1055	-4			0
May 2009		1065	-1			0
Jul 2009		1071	-6			0
Sep 2009		1080	-7			
Totals		1040				9,185

Friday 28th September 2007

Month	Opening Trans	Settle	Change	High	Low	Volume
Dec 2007	992	1000	3	1003	992	4,252
Mar 2007	1005	1010	1	1014	1005	2,802
May 2008	1015	1019	1	1023	1015	707
Jul 2008	1024	1026	0	1029	1022S	368
Sep 2008	1033	1034	0	1038	1030	1,109
Dec 2008	1044	1045	0	1044S	1044S	190
Mar 2009	1059	1055	0	1059S	1056S	20
May 2009		1065	0			0
Jul 2009		1071	0			0
Sep 2009		1080	0			0
Totals		1041				9,448

Average for the week	1048					9226
Total for the week						46,129

News

Health and Nutrition

HIGH ANTIOXIDANT AMOUNTS IN COCOA !!

September 29, 2007

It's always a delight to discover that anything related to chocolate is as good for you as it is delicious. In a recent study published in the American Chemical Society's Journal of Agricultural and Food Chemistry, it was reported that phenolic and flavonoid contents and total antioxidant capacities in cocoa far exceed that of black or green tea, and red wine.

Cocoa has nearly two times the antioxidants of red wine, two to three times that of green tea, and four to five times that of black tea. The study used teabags of 2g of tea, two tablespoons of pure cocoa powder, both mixed with a cup of hot water, and the wine chosen was 140 ml of a California Merlot. And, hot cocoa, the study revealed, releases more antioxidants than cold cocoa.

That translates to antioxidant levels as follows: cocoa has 611 mg of gallic acid equivalents (GAE) and 564 mg of epicatechin equivalents (ECE) of flavonoids per serving in comparison to black tea (124 mg of GAE and 34 mg of ECE) or green tea (165 mg of GAE and 47 mg of ECE, while wine has greater quantities than tea, (340 mg of GAE and 163 mg of ECE.)

Frequently studied separately and previously known to have good antioxidant levels, tea, wine, and cocoa were part of the most complete comparison done to date, and benefited from cutting-edge analytical techniques.

Medical research indicates that antioxidants, also found in high quantities in fruits, vegetables, nuts, grains, and coffee, are important for good health, but the exact RDA (recommended daily allowance) is not yet known. Antioxidants help prevent cardiovascular disease, cancer, and Alzheimer's disease and help to decrease the effects of aging by stabilizing free radicals known to rob electrons from healthy cells' membranes.

Production & Quality

Ghana 07/8 cocoa crop seen around 620,000T -Cocobod

Mon 24 Sep 2007,

ACCRA, Sept 24 (Reuters) - Ghana's 2007/08 cocoa crop will likely total around 620,000 tonnes, the deputy head of the Cocobod regulator said on Monday in what he said was a cautious estimate, trimmed by problems with black pod disease. "We are looking at around 600,000 tonnes for the (2007/08) main crop and then mid crop 20,000 tonnes. This year, the mid crop has been bad, so we are making a conservative forecast," deputy chief executive Charles Ntim told Reuters.

Business & Economy

Cocoa Producers in Talks About Group to Manage Supply (Update3)

By Marianne Stigset

Sept. 21 2007 (Bloomberg)

Cocoa-producing nations may create a body to buy directly from farmers, seeking to manage supply and bolster prices that have been among the worst in the six-year rally in commodities.

Producers are discussing a draft proposal issued last week in conjunction with meetings of the International Cocoa Organization, or ICCO, according to Hope Sona Ebai, head of the Cocoa Producers' Alliance, or Copal. Producers want to spread sales throughout the year to avoid sudden swings in prices, Ebai said yesterday by phone from Lagos, Nigeria. "We need supply management in the short and medium term to correct the structural oversupply," said Ebai, who has a copy of the proposal. Producers also "need to increase consumption to maintain prices at a correct level in the long term."

Cocoa is trading at about the same price as it was in September 2003. Robusta coffee has more than doubled. Cocoa supply has outpaced demand for four consecutive years, partly because of bigger harvests in West Africa and Indonesia, according to the London-based ICCO. Calls seeking comment yesterday and today to the London office of Jan Vingerhoets, executive director of the ICCO, weren't returned.

About two-thirds of the cocoa crop in West Africa is harvested in the third quarter. Most is sold at the time, causing prices to drop, Ebai said. The extra costs of a central body buying, storing and reselling cocoa would be covered by the higher prices, he said.

'Buffer Stockpiles'

"If they can get it together, great for them. They should have done this 15, 20 years ago," Jeff Cooper, a cocoa and coffee analyst with Ambrian Commodities Ltd. in London, said by phone. "There is a possibility it may happen, but it might take a while to get it off the ground."

Producers are also considering creating "buffer stockpiles" to soak up oversupply, Ebai said. Both proposals will be discussed next month in Accra, Ghana, at meetings of the ICCO and Copal. The West African nations of Ivory Coast, Cameroon, Ghana and Nigeria account for about two-thirds of global supply.

The 12-nation Organization of Petroleum Exporting Countries produces about 40 percent of the world's oil. Crude oil reached a record in New York yesterday.

The Association of Coffee Producing Countries, with about 70 percent of supply, closed in 2001 because members didn't comply with export quotas. Prices plunged to a three-decade low by 2001.

Price Drops

Cocoa for December delivery fell 3 pounds, or 0.3 percent, to close at 996 pounds (\$2,012) a metric ton in London. Prices have gained 16 percent in 12 months, about half the advance in coffee. Copal, created in 1962, groups together 10 producing countries, including Ivory Coast, Ghana, Nigeria, Brazil and Cameroon. Indonesia, the third-biggest grower, isn't a member.

The ICCO, a 34-year-old group that also includes consumers, made little headway on the issue of bolstering prices during last week's meetings, said Pierre Etoa Abena from Cameroon's National Cocoa and Coffee Board. "You get the sense that there will never be any improvement," Etoa Abena said by phone from Douala, Cameroon, on Sept. 19. "We need to focus on creating producer organizations that are much stronger."

Producing nations should be less transparent about their stockpiles and demand that consuming nations disclose theirs, Etoa Abena said.

Cameroonian Industry

Cameroon produced 172,000 metric tons of cocoa in the last season, equal to 4.6 percent of world supply. An estimated one in six people in the country depend on the industry, according to the World Bank. "Producers only receive about 8 to 10 percent of the revenues of the global cocoa industry," Saint-Cyr Djikalou, Ivory Coast's representative to the international coffee and cocoa organizations, said in a Sept. 17 interview in London. "Our cocoa economy is not sustainable."

Ivory Coast's annual production, which accounts for 38 percent of global output, will probably be about 1.2 million tons next year, he said. That compares with an average of about 1.3 million tons since 2002. Production is being hampered by ageing plantations, diseases and a lack of funds for research into more resistant strains of trees.

Half the population depends on the cocoa industry, according to the International Monetary Fund. The CIA World Fact Book ranks 229 nations by gross domestic product on a purchasing power parity basis. Ivory Coast is at No. 192, Cameroon 172, Ghana 167 and Nigeria 198.

Cocoa Prices Move Up, but Could See Softening

by Jurgens Bauer of RJOFutures

September 25, 2007

I'm pleased (being that I'm long) that Cocoa prices moved up once again-ending Monday's NY trading +28 in the December contract (+ 27 for the March). The high for Dec was 2020, which means that there is still a portion of the July breakdown gap that remains (2037-2020). Unless the market deals with that area in an appropriate manner, such as opening beyond it and making a quick move to 2100 resistance (hey, a guy can hope), I am obliged to expect some softening in price.

This doesn't mean that I'm not bullish. (On the contrary, I am.) It's just that I'd rather lighten up a little on my longs (I've already rolled up some calls) preparing for a potential setback with which to reenter on the long side. There is nothing wrong with taking profits, because profits are what trading is all about. Notice I said trading, not owning. With so many days on the plus side without adversity and the RSI being over 70%, I think cocoa prices are somewhat vulnerable.

This morning, the active December contract is currently 1991 bid, offered at 1992. The high for Dec so far is 2008 the low 1990, so prices are looking 20 lower this morning.

Trend: Up

Support: 1990-1980, 1960-1950, 1938, the 1925-1900 (gap area), then 1880

Resistance: 2020-2037 (remaining gap area), 2088-2093

Coffee Comments

Opening a little better (followed by retesting Friday's closing levels), NY coffee prices improved over the course of Monday's session, as the active December contract closed up 250 points. This action recovered much of last week's late decline and endowed many traders with a renewed confidence, as they now await a return trip back up to 134 for December futures. Granted, I can admit sensing some of their passion. But having been around for a while now, I remain skeptical. Yes, I'm long some call spreads and some out-of-the-money calls at cheap values (prior to volatility blowing up), so I am a little long. I'm just not aggressively long and am glad I'm not.

While I can agree that December seems headed for a revisit to the contract highs and that this will likely house stops, I might use the next bit of strength to try the short side. For me, there are far too many speculators fishing off of the same side of the boat in coffee. And when that happens, my contrarian indicators direct me to move my pole to the other side of the craft where its easier to untangle a line.

A move below 130 should begin to uncover weak-handed long liquidation stops. There are probably even more below 128 in Dec. Am I bearish on coffee? No! Do I think coffee might give a go at 140 before week's end (which is also the end of the month and the end of the quarter)? Yes. It's more a risk reward play for me here. And should prices drop sufficiently, there will be ample opportunity to buy for the move up. How many times have I seen coffee shake the bull trees before moving up?

NY December is currently 132.05 bid, offered at 132.10. The high for Dec so far is 132.25 and the low is 130.50. So after being down almost 200, coffee now looks to open only 35 lower this morning.

Dec/March is running 3.65/3.60

Trend: Up

Support: 128.45, 127.40

Resistance: 133.25, 134.30-50, 136, 140?

Cotton Comments

The NY Cotton market provided good two-sided price action on Monday, giving everyone an opportunity (or two) to benefit. If you didn't see what you liked and you waited a little while, you probably did.

Spec/Hedge numbers came out showing net long 27%

This morning December is currently 6575 bid, offered at 6583. The high for Dec so far is 6635 and the low is 6574, so prices are looking 50 lower this morning.

Dec/March is running 2.95/2.90

Trend: Up

Support: 65.70, 65.25, 6490-64.50

Resistance: 67.10-67.30, 68.00, 68.90

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COCOBOD Signs \$900 Million Loan For 2007-08 Cocoa Purchases

GNA

26-Sep-2007

Ghana Cocoa Board (COCOBOD) yesterday said it had signed a trade facility of 900 million dollars with international financiers for the purchase of cocoa in the 2007-08 crop year. Every year, COCOBOD seeks funding from international financiers for cocoa purchases in the ensuing season. Last year, it got 85

DCE's tour enabled her to explain government policies and programmes to the people and to learn their problems.

Ms Kuranchie urged those who had not registered with the District Mutual Health Insurance Scheme to do so without delay to enable them to have access to quality affordable health care. The communities visited complained about the poor road network in the district and appealed to the DCE to use her office to address the issue. They also expressed concern about the award of contracts by the Central Regional Feeder Roads Department without involving the Assembly. The communities called for the regular payment of salaries of teaching assistants of the National Youth Employment Programme to enable them to have peace of mind to go about with their duties.

Ms Kuranchie advised chiefs to rekindle the communal spirit of the people to enable them to execute projects to complement what the government had provided to make life bearable for them.

Ivory Coast to Reform Cocoa Sector Before End-March 2008 (DJ)

Source: Dow Jones Newswires

27/09/2007

Abidjan, Sept.27 - The Ivory Coast's government has pledged to reform its cocoa sector before the end of March 2008, the International Monetary Fund said in a report obtained Thursday by Dow Jones Newswires.

"(The government) intends to prepare, before end-March 2008, a new comprehensive strategy for the sector, with the help of external partners and based on existing studies and audits," the report said.

It said the government has decided to revisit the functioning of cocoa-sector management and development agencies, including their roles in the collection of quasi-fiscal levies. "Poor management in the sector's agencies have limited the cocoa sector's contribution to rural growth," the report said. After the 1999 liberalization of the cocoa sector, a string of public and private-sector management and development agencies was created, which together cost about three times as much as the former Caistab marketing board, according to European Union and World Bank audits. The agencies collect quasi-fiscal levies on cocoa before shipping, which currently total almost 50 CFA francs, or \$0.11, a kilogram.

Ivory Coast, the world's top cocoa grower, annually ships around 1.3 billion kilograms of cocoa. "The quasi-fiscal levies on the sector have not benefited producers, as intended, nor have they significantly helped improve the competitiveness of the sector as a whole," the IMF report said. Because of a high government export tax, known as Unique Exit Right, or Droit Unique de Sortie, farmers get only XOF350-400 a kilogram, or about 40% of the free-on-board price of cocoa. In neighboring Ghana, where cocoa taxes are considerably lower, farmers get 70% of the FOB-price, boosting investment by farmers.

Ivorian President Sees 1.3 mln Tonne Cocoa Crop

Source: Reuters

27/09/2007

New York, Sept. 26 - Ivory Coast could harvest an exceptionally high 1.3 million tonnes of cocoa from the upcoming main crop, the president of the No. 1 producing nation said on Wednesday. "We will remain the largest producer of cocoa in the world and I'm sure that production will be around 1.3 million tonnes. Of course when we're talking about production ... it's not something we can anticipate exactly because of some problems," Ivory Coast President Laurent Gbagbo said at a press conference in New York, speaking through a translator.

The Ivorian president was in New York to attend the U.N. General Assembly. Exporters have pegged production for the 2007/08 (October/March) main crop at 1.2 million tonnes or more, but it remains to be seen how much damage black pod disease, which has been reported in parts of the West African cocoa belt, has caused. The fungal disease occurs in wet conditions, which the region has experienced.

The benchmark December cocoa futures contract trading on ICE Futures U.S. settled Wednesday up \$4 at \$2,046 per tonne, in a sustained rally initially triggered by black pod concerns. In London, the December cocoa contract finished down 1 pound at 1,005 pounds a tonne, after equalling Monday's seven-week peak of 1,008 pounds.

Ivory Coast is progressing towards reunification since a March peace deal, following the 2002-2003 civil war. As peace continues, Gbagbo also aims to increase the number of cocoa processing plants in the country, in part to create jobs. "My aspiration is we have a lot of plants processing cocoa in my country and this is what I'm working on. I'm inviting a lot of companies to come down to our country and create cocoa plants," Gbagbo said.

Neighboring Ghana, the world's second-biggest cocoa producer, has recently attracted large U.S. companies including Cargill and Archer Daniels Midland Co. , who have either begun construction or announced plans to build processing plants.

ELECTION DATE STILL UNKNOWN

While general elections are expected next year, as a part of the peace agreement, Gbagbo could not say when he expected they will take place. He also would not say whether or not he plans to run in the election. Ivory Coast needs support from the U.N. in organizing the election, he said. "We need less interference and more civil action," he said about the United Nations.

Brazil 2007/08 Cocoa Arrivals Down 23 pct on Year

Source: Reuters

28/09/2007

Sao Paulo, Sept. 27 - Brazilian 2007/08 (May/April) cocoa arrivals from Bahia and other states totaled 1.44 million 60-kg bags by Sept. 23, down around 23 percent from almost 1.86 million bags a year ago, Bahia Commercial Association said on Thursday.

The association said that Bahia state, Brazil's main cocoa producer, delivered 50,445 bags in the week ending Sept. 23, compared with 19,355 bags during the same period last year. "Finally the long awaited increase of cocoa arrivals from Bahia became reality as the weather improved and speeded up the ripening process," said cocoa analyst Thomas Hartmann in a report. "Coming at this late stage, it will contribute little to boost the statistical out turn of the Temporao (midcrop), but at least it will help to take the final figure above the 850,000 bags mark," he added.

According to Hartmann, cocoa from other states still came in at a good pace and the cumulative total has now reached last year's level. Apart from light to medium showers in the middle of the week over the central and southern parts, the weather over Bahia's cocoa region is forecast to be dry and sunny. Temperatures range between 16 and 29 degrees Celsius (61 to 84 degrees Fahrenheit).

Following the strength of the terminal market, farm gate prices in Bahia advanced sharply from last Wednesday's 58-60 reais per arroba (15 kg) range, to 62-63.50 reais traded on Tuesday, equivalent to \$2,225-\$2,275 per tonne.

2007/08 ARRIVALS IN 60-KG BAGS

	PAST WEEK	CUMULATIVE
Bahia	50,445	837,355
Other states	11,974	335,704
Other nations	0	270,573
Total	62,419	1,443,632

2006/07 ARRIVALS IN 60-KG BAGS

	WEEK	CUMULATIVE
Bahia	19,355	1,252,000
Other states	6,622	334,716
Other nations	8,605	276,893
Total	34,582	1,863,609

Hershey to end cocoa work

TOM DOCHATOF The Patriot-News

September 29, 2007

Workers at The Hershey Co.'s 19 E. Chocolate Ave. plant were told this week that cocoa-processing operations will be shut down by the middle of next year, a union official said. The cocoa operation, which includes refining the product and filling containers, is one of the production lines to be affected under a labor agreement approved by members of Chocolate Workers Local 464 in late March.

The labor agreement, which provided early retirement and voluntary severance packages for eligible hourly employees, identified certain changes that would be made at the plant. Among the changes, the cocoa,

miniatures, chips and certain wrapping lines are to be shut down or removed. Dennis Bomberger, business manager of Local 464, is out of town and could not be reached for comment Friday.

Hershey spokesman Kurt Saville could not say whether employees have been informed of shutdown dates for other production lines. "I don't have any information to share," he said. In February, Hershey announced a manufacturing realignment plan that will eliminate at least a third of its production lines in the U.S. and Canada and shift some production to Mexico. As part of the realignment, the company plans to reduce the work force by 600 to 650 employees at its two unionized plants in Derry Twp. -- 19 E. Chocolate Ave. and West Hershey. It also hopes to cut 200 to 250 jobs at the nonunion Reese's plant.

Processing & Manufacturing

Ministry of Agriculture approves \$2.5 million cocoa crop expansion

VNS

(22-09-2007)

HA NOI — The Agriculture and Rural Development Ministry has approved a VND40 billion (about US\$2.5 million) expansion of Viet Nam's cocoa crop. And the Viet Nam Farmers' Association will guarantee non-interest State-loans for farmers who undertake the project. Twenty seven of Viet Nam's provinces are thought suitable for high-quality cocoa but it is grown on 45,000ha in only nine at between 1.5 tonnes and 2 tonnes per ha.

That figure is now expected to increase to 60,000ha at an average of 1.5 tonnes per ha by 2015. Projected yearly export revenue is put at \$50-60 million. Capital for the project is expected to come from the State budget, agencies, international organisations and individuals. Priority will be given to the development of hybrid seeds for standard cocoa cultivation through intensive farming.

Deputy Agriculture and Development Minister Diep Kinh Tan has instructed the Cultivation Department to coordinate the writing of the cocoa development plan to include processing technology. "The State will create the conditions for localities, organisations and individuals to produce high-quality cocoa seedlings," he says. The provinces will provide investment capital to build irrigation and transport systems.

The ministry's Agriculture Extension Centre director Tong Khiem says it planned to grow cocoa in 14 provinces of the Tay Nguyen (the Central Highlands) as well as the south-east and central-south, especially Binh Phuoc, Ben Tre, Ba Ria-Vung Tau and Binh Dinh provinces. "We will increase investment in seedling research," he says. Potential farmers will be taught without fee and irrigation services will be provided free.

The director says agencies to buy cocoa have been established in Ben Tre and Dac Lac provinces where the crop is now grown and traders are satisfied with the quality. The Agriculture and Rural Development Ministry has started a cocoa seedling programme with the focus on choosing and hybridising sufficient high-quality seed for farmers.

The Tay Nguyen Agriculture and Forestry Technology Institute has built a system of gardens to produce the hybrid seedlings on 7.5ha. The ministry's Cultivation Department director, Nguyen Chi Ngoc, says Viet Nam planted about 7,000ha of cocoa with support from the United States Success Alliance Programme between 2003-04. The Measures and Standard Centre had helped build the national standard for cocoa. But cocoa farmers face many difficulties including a shortage of quality seedlings. Some poor-quality seed has been used and cocoa growers have not attracted as many commercial partners as growers of other commercial crops. But cocoa requires less capital than other cash crops and could be harvested earlier. Supply does not match global demand because some key African countries are unstable.

Labour issues

Cocoa Trade Resumes in Cameroon's East After Protests (DJ)

Source: Dow Jones Newswires

24/09/2007

Yaounde, Cameroon, Sep. 24 - Cocoa trade has resumed in Cameroon's East province after three weeks of protests that led to the death of two people and the injury of 10 others, the provincial governor and several traders told Dow Jones Newswires Monday.

The East province accounts for an estimated 6%-8% of Cameroon's annual cocoa output of nearly 180,000 metric tons, according to data from the Cocoa and Coffee Inter-professional Board, or CCIB. "Shops are now open and everybody is carrying out his or her business conveniently," Governor Abakar Hamat told Dow Jones Monday, adding that "business returned to normal on Saturday." Cocoa supplies from the East province to the port city of Douala stalled as inhabitants went to the streets to demand the restoration of electricity in the area. The demonstrators blocked traffic to and from the area mounting barricades on the highway last week.

But traders reported that calm had now been restored. "With calm having returned to Abong Mbang town and neighboring localities, we finally transported our cocoa beans to Douala," said one middleman cocoa trader from Douala, Camil Abolo, who buys and sells cocoa in and out of the East province. David Bile, the general-manager of Cameroon's sole energy supply firm, AES Sonel, issued a statement last week, promising the company's determination to restore electricity to several parts of the East province which has suffered power cuts for the past four months. Like other parts of Cameroon, the East province has entered its main crop cocoa harvest. The harvest routinely stretches between September of each year through February/March of the subsequent year.

Others

Lull in Ivory Coast Cocoa Harvesting Definitely Ended (DJ)

Source: Dow Jones Newswires

25/09/2007

Abidjan - A seasonal lull in harvesting in the world's top cocoa grower has definitely ended as industry estimates show 22,000 metric tons of beans arrived at the ports last week, well up on the previous weeks. In the second week of September 18,500 tons came to the ports, in the first week 10,500 tons arrived. "It's still mainly in the southwest that cocoa is being harvested but we are beginning to get more cocoa in Abidjan too," said a leading exporter with terminals in the ports of San Pedro and Abidjan. "The lull (in harvesting) is definitely over, we are very busy," he added. Of last week's 22,000 tons an estimated 15,000 tons came to San Pedro, the rest went to Abidjan.

Quality is mediocre to poor, with moldy bean percentages of up to 8%, while international standards require percentages of 3% or less. "We buy them (the moldy beans) but pay less," said one exporter. He said beancounts were 101-115 beans per 100 grams but another source said he had already seen beancounts of 98/100 grams.

Industry prefers low counts, big beans, as they produce less waste (husks) and more butter. Exporters and farmers contacted by Dow Jones Newswires said they expected harvesting to continue nonstop until January with weekly peaks of 60,000 tons or more in November and December. Industrial crop forecasts suggest an output of over 1.2 million tons in October to April, well up on the 1 million tons reaped in the same period this season. The season runs from Oct. 1 to Sept. 30 the following year. Last week's supply took total port arrivals this season to 1,258,500 tons, down by 9.5% on the 1,391,000 tons arrived in the same period last season. This season's output suffered from a dry spell from December to February. Ivory Coast churns out annually an average 1.3 million tons of cocoa or 40% of global supply.

PROMOTION OF THE CONSUMPTION OF COCOA AND COCOA
PRODUCTS BY COPAL DURING THE AFRICAN CUP OF NATIONS 2008
IN GHANA

The Secretary General sends his compliments and has the honour to confirm the willingness of the National Organizing Committee and the Government of the Republic of Ghana to create a COPAL Village during the upcoming Cup of Nations football tournament.

The Secretary General believes this offers an excellent opportunity to promote our respective origins and cocoa products during this month-long tournament.

Interested countries should contact the Secretariat as soon as possible with the specific requirements for space and other amenities.

Hope Sona Ebai,
Secretary General