



COPAL COCOA Info

A Weekly Newsletter of Cocoa Producers' Alliance

Issue No. 261

10th – 14th December 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)
10 th December	2150.60	2138.07	1070.67	2100.33
11 th December	1343.51	2126.76	1064.67	2098.00
12 th December	1357.79	2151.02	1076.33	2111.00
13 th December	1364.33	2160.39	1083.67	2124.67
14 th December	1352.03	2125.92	1076.00	2091.33
Average	1354.00	2140.00	1074.00	2105.00

Up-coming Events

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

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- o Demonstrators Protest Cadbury Chocolate Plant Closure Plan (DJ)
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- o Milk and cocoa costs drive up chocolate prices
- o Ghana cocoa purchases rise 47 pct to Nov. 22
- o Barry Callebaut Closes Acquisition of FPI Cocoa Factory in Philadelphia
- o Barry Callebaut acquires cocoa factory in Philadelphia
- o Ghana Bans Transit of Foreign Cocoa Beans

Labour Issues

- o Strike Slows Flow of Ivory Coast Cocoa Towards Port Storage (DJ)
- o Talks Stall as Strikers Block Cocoa Companies at Ivory Coast Port (DJ)
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Do your health a favour, drink Cocoa everyday

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

Monday 10th December 2007

Month	Opening Trans	Settle	Change	Daily High	Daily Low	Volume
Dec 2007	1004	1022	18	1023	1000	3,821
Mar 2007	1031	1050	16	1055	1031	11,551
May 2008	1049	1068	19	1072	1048	2,056
Jul 2008	1069	1094	24	1099	1069	3,615
Sep 2008	1069	1083	15	1085	1069	642
Dec 2008	1075	1081	10	1088	1067	1,224
Mar 2009	1081	1087	11	1086	1080	163
May 2009	1091	1097	11	1093S	1090S	30
Jul 2009		1107	11			0
Sep 2009		1119	11			0
Totals		1081				23,102

Tuesday 11th December

Month	Opening Trans	Settle	Change	High	Low	Volume
Dec 2007	1030	1028	6	1044	1023	40,842
Mar 2007	1051	1046	-4	1060	1044	23,999
May 2008	1068	1060	-8	1076	1059	1,453
Jul 2008	1096	1088	-6	1101	1087	12,708
Sep 2008	1084	1078	-5	1088S	1078S	141
Dec 2008	1081	1076	-5	1085	1079S	967
Mar 2009	1088	1081	-6	1092S	1085S	52
May 2009	1102	1091	-6	1102S	1102S	25
Jul 2009		1101	-6			0
Sep 2009		1113	-6			0
Totals		1076				80,187

Wednesday 12th December 2007

Month	Opening Trans	Settle	Change	High	Low	Volume
Dec 2007	1024	1026	-2	1035	1023	392
Mar 2007	1044	1055	9	1059	1044	6,553
May 2008	1066	1072	12	1073	1064S	1,452
Jul 2008	1097	1102	14	1103	1094S	2,711
Sep 2008	1086	1094	16	1094	1086S	86
Dec 2008	1076	1090	14	1090	1076	63
Mar 2009	1090	1095	14	1090S	1085	332
May 2009	1096	1105	14	1096	1096	165
Jul 2009		1115	14			0
Sep 2009		1127	14			0
Totals		1088				11,754

Thursday 13th December 2007

Month	Opening Trans	Settle	Change	High	Low	Volume
Dec 2007	0	N/A	N/A	N/A	N/A	N/A
Mar 2007	1059	1063	8	1073	1056	7,109
May 2008	1075	1081	9	1089	1074	2,116
Jul 2008	1105	1107	5	1116	1102	1,662
Sep 2008	1096	1102	8	1106S	1096	98
Dec 2008	1096	1099	9	1100	1096	77
Mar 2009	1105	1103	8	1105	1105	10
May 2009		1113	8			0
Jul 2009		1123	8			0
Sep 2009		1135	8			0
Dec 2009		1147				0
Totals		1107				11,072

Friday 14th December 2007

Month	Opening Trans	Settle	Change	High	Low	Volume
Dec 2007	0	N/A	N/A	N/A	N/A	N/A
Mar 2007	1059	1056	-7	1066	1046	7,467
May 2008	1076	1073	-8	1083	1064S	2,071
Jul 2008	1100	1099	-8	1107	1089	1,146
Sep 2008	1099	1092	-10	1099S	1081	262
Dec 2008	1096	1090	-9	1096	1078	289
Mar 2009	1090	1097	-6	1091	1087	117
May 2009		1107	-6			0
Jul 2009		1117	-6			0
Sep 2009		1129	-6			0
Dec 2009		1141	-6			0
Totals		1100				11,352

Average for the week	1105					27493
Total for the week						137,467

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

Monday 10th December 2007

Month	Open	Price	Change	High	Low	Volume
Dec 2007	-	-	-	-	-	-
Mar 2008	2100	-	-3	2110	2098	-
May 2008	-	-	-	-	-	-
Jul 2008	-	-	-	-	-	-
Sep 2008	-	-	-	-	-	-
Dec 2008	-	-	-	-	-	-
Mar 2009	-	-	-	-	-	-
May 2009	-	-	-	-	-	-
Jul 2009	-	-	-	-	-	-
Sep 2009	-	-	-	-	-	-
Totals		#DIV/0!				0

Tuesday 11th December 2007

Month	Open	Price	Change	High	Low	Volume
Dec 2007	2205	2205	-11	2205	2205	101
Mar 2008	2100	2088	-13	2110	2082	13926
May 2008	2099	2099	-8	2099	2099	1169
Jul 2008	2107	2107	-8	2107	2107	137
Sep 2008	2110	2110	-9	2110	2110	1287
Dec 2008	2119	2119	-5	2119	2119	399
Mar 2009	2133	2133	-11	2133	2133	106
May 2009	2144	2144	-11	2144	2144	45
Jul 2009	2161	2161	-14	2161	2161	0
Sep 2009	2177	2177	-14	2177	2177	0
Totals		2134				17170

Wednesday 12th December 2007

Month	Open	Price	Change	High	Low	Volume
Dec 2007	2125	2246	41	2246	1425	23
Mar 2008	2087	2101	13	2110	2080	7207
May 2008	2112	2112	13	2112	2112	497
Jul 2008	2120	2120	13	2120	2120	344
Sep 2008	2125	2125	15	2125	2125	461
Dec 2008	2132	2132	13	2132	2132	55
Mar 2009	2148	2148	15	2148	2148	61
May 2009	2159	2159	15	2159	2159	2
Jul 2009	2179	2179	18	2179	2179	0
Sep 2009	2195	2195	18	2195	2195	0
Totals		2152				8650

Thursday 13th December 2007

Month	Open	Price	Change	High	Low	Volume
Dec 2007	0	0	0	0	0	0
Mar 2008	2101	2114	13	2128	2098	5569
May 2008	2115	2124	12	2124	2115	757
Jul 2008	2136	2136	16	2136	2136	326
Sep 2008	2141	2141	16	2141	2141	143
Dec 2008	2151	2151	19	2151	2151	8
Mar 2009	2167	2167	19	2167	2167	21
May 2009	2176	2176	17	2176	2176	1
Jul 2009	2188	2188	9	2188	2188	0
Sep 2009	2201	2201	6	2201	2201	0
Totals		1940				6825

Friday 14th December 2007

Month	Open	Price	Change	High	Low	Volume
Dec 2007	0	0	0	0	0	0
Mar 2008	2065	2082	-32	2092	2060	9018
May 2008	2091	2091	-33	2091	2091	2733
Jul 2008	2101	2101	-35	2101	2101	418
Sep 2008	2107	2107	-34	2107	2107	177
Dec 2008	2116	2116	-35	2116	2116	270
Mar 2009	2135	2135	-32	2135	2135	163
May 2009	2143	2143	-33	2143	2143	1
Jul 2009	2162	2162	-26	2162	2162	-
Sep 2009	2185	2185	-16	2185	2185	-
Totals		1912				12780

Average for the week	2106					11356
Total for the week						45,425

Spot Prices (US\$ per tonne)

	10 th December	11 th December	12 th December	13 th December	14 th December
Main Crop Ghana, Grade 1	2529	2516	2529	2542	2510
Main Crop Ivory Coast, Grade 1	2404	2391	2404	2417	2385
Main Crop Nigerian, 1	2393	2380	2393	2406	2374
Superior Arriba	2544	2531	2544	2557	2525
Sanchez f.a.q.	2449	2436	2449	2462	2430
Malaysian 110	2121	2108	2121	2134	2102
Sulawesi f.a.q.	2298	2285	2298	2311	2279
Ecuador Cocoa Liquor	3502	3480	3502	3523	3470
Pure Prime Press African Type Cocoa Butter	6149	6111	6149	6187	6093
10/12% Natural Cocoa Press Cake	952	947	952	958	944

Source: Cocoa Merchants' Association

News

Health and Nutrition

Eat Sheet: Chocolate

Conde Nast Portfolio, NY

Sophia Banay

Dec 11 2007



Photograph by: Kenneth Chen;

Styling by: Brett Kurzweil

Maybe it started in 1999 with Fritz Knipschildt's \$250 Madeleine, a French Périgord truffle wrapped in dark chocolate. Or perhaps it was in 2000, when Jacques Torres brought his eponymous chocolate factories and shops stocked with \$150 gift boxes to New York. Or in 2006, when French chocolatier Valrhona launched its limited-edition Porcelana de Pedregal, 11 ounces of chocolate made from the rare Criollo bean, molded to look like a cacao flower and priced at almost \$80. (Gourmands were incensed when the run ended in mid-2007, and Valrhona is contemplating bringing the chocolate back in another form.) Once simply the stuff of Easter eggs and Hershey bars, chocolate has become a foodie fetish. It's sniffed and paired, judged for texture, aroma, and subtleties of flavor. Chocolate isn't just chocolate anymore—it's limited-edition, 64-percent-cocoa bars from beans harvested at a single estate in 2005. If Willy Wonka were a real person, he'd be out of a job.

For the past half-century, most of the chocolate sold in the U.S. came from relatively inexpensive cacao beans, usually harvested in West Africa, Malaysia, and Indonesia. Over the past several years, however, finer stuff—made out of pricier and rarer beans from tiny plantations in South America or the Caribbean—has hit the market. "Chocolate companies started making chocolate available to the public that was similar to what French chefs were using," says Gary Guittard, president and C.E.O. of Guittard Chocolate in Burlingame, California. The public responded so strongly that the prices of some cacao beans have more than doubled during the past year.

Making chocolate is no simple undertaking—cacao beans must be harvested, fermented, dried, shipped, roasted, shelled, crushed, and mixed with vanilla, sugar, and sometimes milk. Then the cocoa passes through a refinery before the chocolate is heated and poured into molds. Some days, it seems that choosing chocolate is just as complicated as making it—but not with our sweet advice. The Basics: Chocolate comes in three main forms—dark, milk, and white. Dark chocolate contains less sugar and milk, so it tastes stronger and appears darker. Milk chocolate has a much lower dose of cacao, tastes milder and sweeter, and appears coffee-colored instead of dark brown or black. High-quality white chocolate, from companies like Ghirardelli or Valrhona, contains a high percentage of cocoa butter, which is what makes it smooth, but no cocoa solids. White chocolates from cheaper brands often contain no cacao product at all.

The Need-to-Know Number: Among dark-chocolate lovers, the percentage of cacao in the bar, usually indicated on the wrapper, is something of a snob index. While 70 percent is currently trendy (meaning 30 percent of the bar is composed of other ingredients like sugar, vanilla, and lecithin), bars are available with cacao content as high as 100 percent. (A sharp snap when you break a dark-chocolate bar is a good sound, since more cacao content means a harder chocolate. A smooth texture is also an indicator of quality, since the best chocolate is "conched," or refined, for as long as three days to make sure there's no grittiness.) The more cacao, of course, the less room for sugar, so these bars are intense-tasting, almost bitter. If that's not your thing, don't feel déclassé: Many experts argue that sugar brings out chocolate's flavor.

The Bean to Beat: Commercial chocolate is made from three kinds of cacao beans: Criollo, Forastero, and Trinitario. Connoisseurs know to look for Criollo chocolate, usually touted on the label; the beans are the most prized because they produce light, aromatic, nutty, caramel-colored chocolate and sell for up to \$15,000 a metric ton. The best Criollos grow in microclimates in Venezuela and Colombia. Forastero beans are used in 80 to 90 percent of the world's chocolate. Their candy is heavier than that made from Criollo, and it can be bitter. These beans generally cost less than \$1,900 a metric ton. Smack in the middle, genetically and economically, is the Trinitario bean, a hybrid of the first two. First grown in Trinidad, Trinitario is now found all over the world and sells for between \$1,900 and \$5,000 a metric ton.

The “Organic” Gimmick: Don’t fall for products—even from high-end chocolatiers—labeled “organic.” The beans may have been grown without pesticides, but nearly all commercial chocolate beans are sprayed with methyl bromide at the shipping port, at the factory, or both, to remove insects and dirt. To ensure your bonbons are pesticide-free, look for brands that say “non-fumigated” instead.

The Singular Sensation: Single-bean chocolate bars (like single-bean coffees) are all the rage. The trend started when small farms, especially those in Brazil, the Dominican Republic, and parts of Venezuela, started producing exclusive-derivation bean shipments, meaning the beans all come from a small grove of identical trees within a certain area. “Each microclimate has beans with particular genetics,” Guittard says, “and each climate creates a specific flavor.” Some beans make peppery chocolate, others make earthy chocolate, and others make chocolate tinged with vanilla, depending on the biology of their surroundings.

The Good Save: Chocolate can be stored for well over a year, provided the spot is cool and dry and the temperature is constant. Changes in temperature result in a “bloom”—white patches that make chocolate look moldy but are just the harmless result of cocoa butter coming to the surface. Make sure chocolate is wrapped and stored away from pungent foods, as it absorbs flavors. If the chocolate crumbles instead of melts in your mouth, it’s either old or of poor quality.

The Payoff: To best enjoy chocolate, eat it at room temperature: too cold and it’s waxy; too hot and it melts. The best chocolates melt quickly—the human body is just warmer than the melting point of chocolate—and have a powerful aftertaste. For a diverse tasting plate, assemble chocolates from different growing regions and compare, as you would with cheese; dried fruit (like apricots) and nuts (like almonds) make good accompaniments.

Europe moves to organic chocolate

Turkish Daily News (subscription), Turkey

Thursday, December 13, 2007

Good news about the healthy effects of organic chocolate in recent years delight chocolate lovers. It has been revealed that cocoa has high amounts of anti-oxidants, making organic chocolate the best choice among other sweets in Europe

ISTANBUL - Turkish Daily News

Demand for organic chocolate has been on the rise in recent years, especially in European countries Belgium and Switzerland where chocolate consumption has been reported to reach a staggering 200 kilograms – or more – per person each year.

Speaking to the anatolia news agency, Recep Karakabak, Turkish chef of a Belgian based chocolate company in Istanbul, said he has been working in the sweets sector for 24 years but his specialization is chocolate. Educated in Belgium, Switzerland, Italy and France, Karakabak said the Belgian company offers 20-day training to all its chefs at the end of every year.

Karakabak, who is an expert in the chocolate sector, gives seminars around the world including Kazakhstan, Georgia, Iran, Dubai and Germany. He said chocolate consumption is very different in Turkey and in Europe.

Karakabak said that chocolate is consumed especially during the holidays in Turkey. “Actually, young people and children give a boost chocolate consumption in Turkey. The chocolate consumption remains between two to three kilograms per person in Turkey. There is no high/low quality chocolate distinction. But in Belgium and Switzerland, low quality chocolate production is out of the question. They consume special chocolate made from real cocoa butter. Cocoa containing fruit aroma are produced and they are used in chocolate production. Annual chocolate consumption is 200 kilograms per person in these countries. Just like our dessert ‘baklava,’ chocolate is a different culture in many European countries led by Belgium and Switzerland. People may eat chocolate even for breakfast,” he said.

Organic chocolate

There is an innovation in the chocolate sector every year, said Karakabak. “White sugar-free” chocolates, which have been produced for a few years in Europe, started to be consumed this year in Turkey, too. He says Europe has moved toward organic chocolate production and there is a rising demand for this kind of chocolate.

“Organic chocolate has kinds of bitter, white and milk bitter. These chocolates are very special. They don't contain chemical substances that is why they are useful effects on human health, especially on heart. It triggers serotonin, which is known as the happiness hormone.” The price per kilo for organic chocolate is 120-170 euros in Europe, Karakabak said: “But production and transportation of this product require special conditions. This is why it is not produced and consumed in Turkey.”

Fake chocolate

Karakabak said real chocolate melts in the mouth and this makes people able to distinct real chocolate from fake one. "Low-quality or totally fake chocolate is consumed in Turkey. It is produced from residue of cocoa powder. It is used vegetable oil or margarine instead of cocoa butter. That's to say, they sell cocoa powder residue, butter and sugar in chocolate shape. This is harmful for human health," he added.

Production & Quality

Cocoa farmers commend government

Joy Online, Ghana

11-Dec-2007

Farmers at Gonasua in the Jaman South District have expressed their appreciation to the government for increasing the producer price of cocoa as well as COCOBOD scholarships for their wards. They said the government's gesture would encourage them to redouble efforts to produce more of the crop.

Nana Yaw Yeboah, chief of the town and himself a cocoa farmer, said this at the celebration of the annual Munufie (Yam) festival in the area. The chief urged parents and guardians to complement government interventions and provide the basic needs of their children and wards. The chief commended the government for the institution of the national health insurance scheme and appealed to his people to embrace the scheme and register to enjoy all the benefits.

Ghana: PBC Invests ₵170bn in Dunkwa Sector

AllAfrica.com, Washington

Zam R Samin and Alfred Adams

Takoradi

11 December 2007

The PRODUCE Buying Company (PBC), mother of all licensed cocoa buying agencies of the Ghana Cocoa Board (Cocobod) says, they have invested more than ₵170 billion in the Dunkwa sector of the western south region in this current 2007/2008 main cocoa crop season. The company also said that the Bank of Ghana had done well in supporting the banks and that there had been no liquidity problems during the crop season.

To this end, they said they were expecting their marketing clerks to pay all cocoa farmers promptly, for produce sold to the company. "Farmers who have sold produce to our marketing clerks and have not been paid after a week, should report to the nearest District of the company or the Regional Manager in Dunkwa for prompt redress," the PBC advised.

The Western Regional Manager of the PBC Mr. G.S Kpikpitse made this known at the Seventh Annual Best Farmers and Workers Awards Day organized by the PBC at Wassa Akropong in the Amenfi East District of the Western Region. Commending the farmers, who were awarded, most of whom cocoa farmers who had various awards to their credit in this regard, the Regional Manger noted that it was as a result of their sweat, toil and sacrifice that Ghana was growing from strength to strength, in addition to prudent economic management by the government, that had sustained the economy.

For that matter the PBC, he reiterated, would motivate and encourage farmers to work even harder to produce more cocoa and sell to the Produce Buying Company. "To all workers of Produce Buying Company, we wish to commend you for your efforts and all awarded staff members, we say more grease to your elbows," Mr. Kpikpitsi extolled.

In a speech, read on his behalf by the human resource manager of the PBC Mr. Francis J. Appiah, the Managing Director Mr. Anthony Osei Boakyi said, in their attempt to reposition the company on a sound economic footing, the PBC has embarked on a systematic revamping of the haulage unit of their operations, through the fresh acquisition of several cargo trucks for primary evacuation as well as articulator trucks for secondary evacuation. Mr. Osei Boakyi on that note said, the additional earnings from these sources would strengthen the financial base of the company, such that the awards to the farmers could be enhanced considerably in the ensuing years.

On development, he disclosed that as from next year, the 2008/2009 main crop season, the company hopes to sponsor the drilling of a number of boreholes fitted with hand pumps in distressed catchments areas throughout the cocoa regions of the country, as a new phase of their social responsibility pact with their communities, in addition to the awards.

The Managing Director also announced that the PBC was in the process of further diversifying into the internal and external sheanut trade next season, and would therefore want to operate in the three northern regions in the coming sheanut season, starting from March, 2008.

The Coordinating Director of the Amenfi East District Alhaji J. M. Hardi, on behalf of the District Chief Executive (DCE) confirmed the contribution of cocoa to the Ghanaian economy "Cocoa is the life wire of the Ghanaian economy, and any effort on the part of government to encourage its growth has been given the needed push, therefore we are urging farmers, expecting them to increase the production for the benefit of our economic expansion," he pointed out However, Alhaji Hardi reminded the farmers to abide by international standard practices in the use of chemicals and to as well avoid the use of child labour on their farms, to evade incurring the wrath of the international community.

He said government through the Ministry of Manpower, Youth and Employment is in partnership with the Cocobod to address the issue of child labour in the cocoa growing areas. But, Government he added, over the years has also been engaged in the construction and opening up of roads leading to the cocoa growing areas to facilitate the work of the farmers. In all, 150 farmers and staff were awarded and presented with some farming tools, such as cutlasses, Wellington boots, as well as clothes. They also received certificates, plaques, stand fans and saucepans. However, the overall best farmer, Nana Ansah Asiedu, who sold 750 bags of cocoa to the PBC in the 2006-2007 main crop season, received a 21-inch colour television, a plaque, certificate, saucepan and other farming tools.

Nigeria 07-08 Cocoa Output Seen 220,000-230,000 Tons - Official (DJ)

Source: Dow Jones Newswires

12/12/2007

Ibadan, Nigeria, Dec. 12 - Nigeria's cocoa production in the 2007-08 season (October-September) is expected to be between 220,000-230,000 metric tons, Robo Adhuze, a spokesman of the Cocoa Association of Nigeria, said Wednesday. Adhuze said new crop plantings by the National Cocoa Development Committee, or NCDC, in the 14 cocoa-producing states in the country, have started bearing fruit and this would boost output. He said besides new plantings, several hectares of cocoa farms were rehabilitated by the NCDC, and the crop from such farms was being harvested.

The NCDC, established in December 1999, has plans to increase Nigeria's cocoa production to 320,000 tons in the short-term and to 600,000 tons in the long-term, partly through the sale of chemicals, fertilizers and other inputs at a 50% discount. "The impact of the rehabilitation, the new plantings and sale of farm chemicals, fertilizer and equipment at subsidized rates to farmers should be seen in the current season," Adhuze told Dow Jones Newswires. Adhuze said 2007-08 output would have been higher but excessive rainfall in the southwest and southeast cocoa belts resulted in high incidence of the black pod disease. Adhuze said harvesting of the 2007-08 main cocoa crop was continuing in the southwest, and would end in early February.

An official of the Cocoa Merchants Association of Nigeria in Akure, capital of Ondo state, said farmers have now harvested around 60% of this season's main crop and expect the harvest to be over by end of next month or early February.

Adhuze said harvesting of the midcrop cocoa would begin on schedule in April in the southwest cocoa belt. "We expect a very good harvest," he said. Adhuze said intensive rainfall is ongoing in Cross River state, the largest producer in the southeast cocoa belt, where the main crop harvest was nearing an end. He said midcrop harvest in the state should start in late February or March. Nigeria is the fourth largest cocoa producer in the world after Ivory Coast, Ghana and Indonesia.

'Cocoa Production to Rise by 150,000 Tons'

This Day (subscription), Nigeria

12.15.2007

Cross River

Minister of Agriculture and Water Resources, Dr Abba Ruma has said the Federal Government's intervention in the cocoa industry will boost its production by 150,000 tons. Ruma made the statement at the opening of the two-day annual general meeting of the Cocoa Association of Nigeria in Calabar, the Cross River capital. He said the intervention would lead to an increase in the product from 170,000 tons to 320,000 tons per annum, in the short term.

The minister, represented by Dr Dickson Okolo, an Assistant Director in the ministry, said the government targeted 600,000 tons of cocoa annually in the long run. Ruma said the National Cocoa Development Committee had developed a blueprint for sustainable of increased cocoa production. He expressed the hope that the workshop would address the industry's future. "The outcome of these meetings no doubt will address emerging issues of the new European Union legislation on pesticides Residue

Limit (MRL) for cocoa, expected to come into effect in 2008. "I, therefore, implore you to work closely with the ministerial Action Committee on Pesticide Usage, set up by my ministry, to fully resolve the challenges arising from the legislation. "High cocoa quality will certainly attract high premium prices for Nigerian cocoa at international markets. While the multiplier effect from improved incomes to farmers, marketers, merchants will play significant role in poverty reduction," the Minister said.

The Cross Rivers Deputy Governor, Mr Efiok Cobham, commended the organisers of the workshop and expressed the hope that it would help revive the industry.

Markets

Poorer nations face import tariff rise as EU refuses to budge

Financial Times, UK

Andrew Bounds in Brussels

December 11 2007

Beef, rum, cocoa and bananas from former colonies will be in effect locked out of the European Union from New Year's day as ministers agreed yesterday to go ahead with hefty tariff rises on imports from poor countries that refuse to sign new trade deals.

The economic partnership agreements (EPAs) replace a preferential regime ruled illegal by the World Trade Organisation. The deadline is December 31 but some countries asked for more time, fearing that liberalisation under the EPAs would damage fledgling industries and deny them customs revenues.

EU ministers yesterday overwhelmingly backed a measure to enforce the year-end deadline.

Peter Mandelson, the European trade commissioner, said nevertheless he expected all but a handful of countries to sign the agreements - or at least an interim deal covering goods - by the deadline. About 20 of the 79 African, Caribbean and Pacific countries have initialled the trade deals so far. Brussels will continue to offer duty-free, quota-free access to the very poorest.

Mr Mandelson hit back at criticism from Thabo Mbeki, South African president, and Abdoulaye Wade, his Senegalese counterpart, at a weekend summit of EU and African leaders. "You have Mbeki and Wade sounding off. Both of them have absolutely nothing to lose," he told Reuters in an interview. Pretoria has a bilateral trade deal, while Senegal will continue to benefit from its poor country status. "If all of Africa has rejected EPAs, why are we getting people signing?" Mr Mandelson said. "It's because in some cases they feel reluctantly that they don't have any alternative and don't want their trade disrupted and in other cases because they see an opportunity." Madagascar and Malawi signed yesterday.

The 14-strong Caribbean community could clinch a deal this week, he said. He expected Ghana, Cameroon and Gabon, facing catastrophic loss of cocoa and banana exports, to follow suit. However, oil-rich Nigeria and Congo-Brazzaville "have shown little interest in the negotiations", he told trade ministers. Nigeria would lose €106m, (\$156m, £76m) or 15 per cent of its non-oil trade, according to Commission figures. Namibia is still wavering.

The southern African country would lose beef, grapes and fish exports worth €45m overnight, four times the annual aid it receives from Brussels, said Mareike Meyn, of the Overseas Development Institute, a UK-based think-tank. The Pacific islands of Nauru and Tonga would find their sugar, half their exports, shut out of the market. "There are other products that would have small rises that would effectively stop the export because margins are small such as peas and beans," said Ms Meyn. She said the rush to conclude negotiations would store up trouble for the future. "Few deals are EPAs. Tariff offers are on a country-by-country basis. Different countries have locked in different tariffs. It is going to be hard to build the regional trade blocs envisaged."

The EU is offering 100 per cent market access while ACP countries should liberalise on average 80 per cent of their market over 15 years.

Demonstrators Protest Cadbury Chocolate Plant Closure Plan (DJ)

Source: Dow Jones Newswires

10/12/2007

London, Dec. 8 - Hundreds of protesters, joined by award-winning U.K. filmmaker Ken Loach, demonstrated Saturday against the closure of a Cadbury chocolate factory in southwest England. The workers marched through Keynsham, about 120 miles (190 kilometers) west of London, in a bid to stop the chocolate and beverage giant from closing its plant there. London-based Cadbury Schweppes PLC (CSG) said it plans to close the 500-worker factory by 2010 in order to cut costs and stay

competitive. Chocolate production from the factory will be transferred to plants in Birmingham, central England, and Poland, the company said.

UK: Cadbury to Put up Price of Chocolate Bars

Source: FLEXNEWS

12/12/2007

Confectionery giant Cadbury will increase the price of its chocolate-based products in the UK early next year, the group has announced. The company cited raw material price hikes as the reason for the increase, which should be slightly higher than inflation, although no definite figure has been mentioned yet. There has been a 5 to 6% increase in the cost of commodities such as dairy, oil and cocoa, all of which are used by Cadbury to manufacture its chocolate products.

Other companies are bound to follow suite, according to analysts.

The news comes a few days after FLEXNEWS reported that Cadbury had issued a trading update in which it forecast its revenues to grow above the 4 to 6 % it had previously estimated. The company also revealed that its soon-to-be demerged US drinks operation would be renamed "Dr Pepper Snapple Group".

Cocoa prices stay steady

Sify, India -

Aravindan

Friday, 14 December , 2007

Kottayam: Cocoa has reached a stable position following unprecedented growth of confectionery industries in the country. About 15 agencies procuring cocoa have kept the prices sustainable. The processing capacity of the factories owned by the industries is about 30,000 tonnes of cocoa every year. For the last few years, India could produce only one-third of the total requirement. While around 30,000 tonnes per annum is needed, the country produces only 10,000 tonnes.

Last year, imports were 11,000 tonnes. A majority of the import is from Ivory Coast. Both the domestic and international cocoa markets are stable, with only a marginal gap in the prices. Though a good number of farmers abandoned cocoa cultivation in Kerala, following a big price drop a few years ago, the State is still in the forefront in area and production.

Kerala is now producing 5,800 tonnes from an area of 10,220 hectares. Cocoa and Cashew Directorate offers assistance, including subsidy for the expansion of cocoa cultivation but the area in Kerala remains the same.

In Andhra Pradesh, cocoa cultivation is expanding very fast according to reports. The dry beans fetches Rs 70-80 per kg. The price at Kattappana for wet beans is only Rs 20 per kg. But according to Campco sources, the average price of wet beans has gone up to Rs 25-28 a kg due to the off-season and shortage of material.

Business & Economy

Cocoa production hits all time

Ghana Broadcasting Corporation, Ghana

Tuesday, 11, December, 2007

Cocoa production in Ghana has now hit the 1m metric tonne mark, making it an all time high record in the history of the country's cocoa production. The increase is due to pragmatic programmes initiated through the Cocoa Disease and Pest Control and Cocoa Hi-tech initiatives. The Ashanti Regional Minister, Emmanuel Owusu Ansah revealed this at the Ashanti Regional celebration of this year's Farmers Day at Domeabra in the Asante Akyem North district.

Mr. Owusu Ansah commended farmers for their perseverance in ensuring that agriculture remains the main stay of the national economy. This is in spite of the harsh natural challenges such as wild fires among other environmental conditions that have undermined the sector over the years. The Regional Minister emphasized that Ghana's achievement a per capita income of US\$1,700 by 2015, depends, to a greater extent, on how serious the nation takes agricultural production.

He also said quality human resource training is required to produce the needed number of agriculturists, scientists, biotechnologists, engineers and agro-chemist. The government must also show its continuous commitment to the development of the agric sector by formulating and implementing favourable policies, programmes and support especially in the areas of accessible credit facilities and ready market for farm produce.

Mr. Owusu Ansah expressed serious concern about the decline in the production level of rice, which he noted used to be lucrative and blamed the situation on peoples taste for foreign rice. He identified what he described as uncontrolled urbanization and fast population growth, coupled with the unfavourable land tenure system as the main challenges confronting sustainable improvement in agriculture production in Ghana. The Regional Minister noted that Kumasi has been selected for the UN sponsored Millennium Village Project to be developed into the agro-industrial sector in Ghana due to its geographical location.

Milk and cocoa costs drive up chocolate prices

Guardian Unlimited, UK

Graeme Wearden

Tuesday December 11 2007

Cadbury's reported strong sales momentum in the confectionery sector. Photograph: Gabriel Szabo/NewsCast The price of a bar of chocolate will rise significantly next year, Cadbury Schweppes warned this morning. The maker of Dairy Milk, which relaunched the Wispa bar in October, said its prices would rise by more than the rate of inflation in 2008. It blamed a 5-6% increase in the cost of raw materials including milk, oil and cocoa, which it plans to pass on to customers "It is inevitable that some chocolate prices will go up to compensate for very significant increases in costs," said finance director Ken Hanna.

Hanna declined to give full details, saying the company was still in negotiations with retailers, but indicated that some prices would rise by more than 5-6% and others by less. According to the Grocer magazine, a 250g bar of Dairy Milk currently costs around £1.20 in most supermarkets. The price of most commodities have risen sharply in recent months, thanks to several factors including inclement weather and strong demand from emerging economies such as China and India. This has sparked a swath of price rises from retailers, affecting products from bread and butter to pizza and beer.

Cadbury's, which also sells Trident gum, reported strong sales momentum in the confectionery sector this morning. It now expects to grow revenue by more than its previous target of 4% to 6%. "Our chocolate business in Britain has recovered share in recent months, benefiting from the re-launch of Wispa, marketing investment behind Cadbury Dairy Milk and a positive start to the important Christmas season." "In addition, the gum market in Britain has continued to grow strongly," the company said. It said it was still committed to demerging its US beverages unit, which it today announced will be renamed Dr Pepper Snapple Group. However it declined to comment on activist shareholder Nelson Peltz, who yesterday increased his interest in the company to 4.5%.

Ghana cocoa purchases rise 47 pct to Nov. 22

Reuters South Africa, South Africa

Tue 11 Dec 2007

ACCRA, Dec 11 (Reuters) - Cocoa purchases declared by private buyers to Ghana's Cocobod industry regulator reached 294,596 tonnes between Oct. 19 and Nov. 22, an industry source said on Tuesday. That was a rise of 47 percent from 200,883 tonnes declared in the first 5 weeks of last season's main crop. Purchases for the week ending Nov. 22 totalled 38,712 tonnes, down from 40,000 tonnes the previous week but in line with 37,478 tonnes a year earlier, the source said.

Cocobod has projected it will buy at least 650,000 tonnes of cocoa by the close of the crop year in Oct. 2008, including a forecast 600,000 tonnes for the main crop. Ghana, the world's second largest cocoa producer behind neighbouring Ivory Coast, has set itself an ambitious target of reaching 1 million tonnes by 2010. It currently harvests an average 670,000 tonnes a year and its high-quality beans command a premium on international markets. The country produced a record 740,457 tons of cocoa in the 2005-06 season. (Reporting by Kwasi Kpodo, editing by Daniel Flynn and Peter Blackburn)

Barry Callebaut Closes Acquisition of FPI Cocoa Factory in Philadelphia

Source: Barry Callebaut AG

17/12/2007

Zurich, Switzerland, December 17, 2007 – Barry Callebaut, the world's leading manufacturer of high-quality cocoa and chocolate products, announced today the closing of its acquisition of 100% of Food Processing International, Inc. (FPI) in the United States, as announced in October 2007. The acquisition includes the takeover of FPI's factory in Eddystone near Philadelphia with a capacity for cocoa liquor production of 25,000 metric tons per year.

Barry Callebaut intends to increase the production capacity of the factory to 50,000 metric tons (110 million pounds) within the next 2 to 3 years to meet its own growing needs for semi-finished products as well as to supply third-party customers. The capacity expansion will include pressing, grinding and deodorizing equipment to make cocoa butter, cocoa powder and cocoa

liquor. The cocoa processing factory in Eddystone will allow Barry Callebaut to further optimize its factory network and supply chain in North America.

Barry Callebaut

With annual sales of more than CHF 4 billion (USD 3.5 billion) for fiscal year 2006/07, Zurich-based Barry Callebaut is the world's leading manufacturer of high-quality cocoa and chocolate products – from the cocoa bean to the finished product on the store shelf. Barry Callebaut is present in 23 countries, operates 37 production facilities and employs more than 8,000 people. The company serves the entire food industry, from food manufacturers to professional users of chocolate (such as chocolatiers, pastry chefs or bakers), to global retailers. It also provides a comprehensive range of services in the fields of product development, processing, training and marketing.

Barry Callebaut acquires cocoa factory in Philadelphia

Food Ingredients First (press release), Netherlands

17/12/07 Chocolate supplier Barry Callebaut has signed an agreement to acquire 100% of Food Processing International, Inc. (FPI), a cocoa processing company in Eddystone near Philadelphia, Pennsylvania, U.S.A. FPI owns a factory with a capacity for cocoa liquor production of 25,000 metric tons per year. Financed by a group of private investors, the factory started production in 2006 and is now fully operational.

A good part of the capacity utilization is secured by a long-term supply agreement FPI has with existing customers for the delivery of up to 16,000 metric tons of cocoa liquor and up to 10,000 metric tons of cocoa powder and butter. Closing of the transaction is expected during October 2007. Barry Callebaut intends to increase the production capacity of the factory to 50,000 metric tons (110 million pounds) within the next 2 to 3 years to meet its own growing needs for semi-finished products as well as to supply third-party customers.

The capacity expansion will include pressing, grinding and deodorizing equipment to make cocoa butter and cocoa powder. The total investment amount including the expansion will be CHF 62 million / USD 51 million. With cocoa factories in France, Italy, Belgium, the U.K., Ivory Coast, Ghana, Cameroon, Brazil, Canada and the U.S., Barry Callebaut has a good factory footprint for cocoa processing with a balance between origin countries and enough production capacity close to its customers in consuming countries. The cocoa processing factory in Eddystone will allow Barry Callebaut to further optimize its factory network and supply chain in North America.

Patrick De Maeseneire, CEO of Barry Callebaut, said: "We are investing in cocoa operations because the taste and the quality of chocolate are already defined at this early processing stage. We need a modern site for the production of semi-finished products such as cocoa liquor, cocoa butter and cocoa powder in the United States to keep up with the current and future expectations of our customers especially in the high-end quality segment, as well as our own internal needs."

Ghana Bans Transit of Foreign Cocoa Beans

AllAfrica.com, Washington

Ama Achiaa Amankwah

Accra

14 December 2007

Ghana has banned the overland transit of cocoa and cocoa waste from neighbouring states across its territory to stop it being used as a cover for smuggling Ghanaian beans out of the country, states Reuters report.

Mr. Stephen Ntim, the Deputy Chief Executive of industry regulator, Cocobod, said some foreign cocoa merchants who obtained customs permit to transport cocoa from Cote d'Ivoire through Ghana to Togo were found to have been smuggling beans produced in Ghana's high-yielding Western cocoa region. "We did our search and found that these people were operating along the borders in the Brong Ahafo Region and part of the Western Region," he said.

Mr. Ntim said significant volumes of Ghana's cocoa had been trafficked out through what he called, "cunning way of smuggling". However, he declined to give an estimate of the amount involved. He said although Ghana paid high farm-gate prices than its neighbours, including the world's leading cocoa grower, Cote d'Ivoire, merchants in those countries often preferred to have Ghanaian cocoa to mix with their stock and to improve its value.

Ghana's cocoa is ranked among the world's best in terms of quality and enjoys a high premium. Ghana now pays a farm-gate price of GH¢ 950 per tonne of cocoa, higher than the equivalent farm-gate prices in neighbouring countries.

Bank of Ghana issues 3 and 5-year bonds

The Bank of Ghana's three and five-year bonds started selling on December 12, 2007. The Central Bank intends to raise some \$30 million with the issue of the three-year bond while the five-year bond will raise about \$50 million.

Investors had up to 12 noon Wednesday to buy the bonds. Foreign currency dealers believe this bond will strengthen the cedi against the foreign currencies. This is because they expect many foreign investors to come in with their currency to buy the bonds.

Labour Issues

Strike Slows Flow of Ivory Coast Cocoa Towards Port Storage (DJ)

Source: Dow Jones Newswires

11/12/2007

Abidjan, Dec. 11 - A strike of contracted workers at plants for cleaning and bagging of cocoa beans before export is slowing the flow of cocoa beans towards port warehouses, industry sources said on Tuesday. The strike, which started Monday, comes while harvesting in the world's top cocoa grower is peaking and up to 70,000 metric tons of cocoa beans arrive weekly from the farms at the ports. "The yard is full of trucks and I don't know when this strike is going to end as negotiations are getting us nowhere for now," said the manager of a large cocoa pre-export treatment plant.

The strike is by contracted, temporary workers only. Some leading exporters, contacted by Dow Jones Newswires, said they were operating normally as they don't use contracted labor. Others said their staff were stopped from working by the strikers, who want better pay and working conditions.

Talks Stall as Strikers Block Cocoa Companies at Ivory Coast Port (DJ)

Source: Dow Jones Newswires

13/12/2007

Abidjan, Dec. 13 - Talks between striking temporary cocoa warehouse workers and employers at Ivory Coast's main port of Abidjan stalled on the fourth day of a strike that has paralyzed handling of cocoa beans at companies in the Vridi port area but boosted deliveries elsewhere in the world's top cocoa grower, a trade union leader and industry sources said Thursday.

The strike increased deliveries of beans elsewhere in Abidjan and at the southwestern port of San Pedro.

"Over 4,200 (metric) tons of cocoa came (from the farms) to the port this morning," which was a lot for a Thursday, a San Pedro-based exporter said. Cocoa deliveries also went on unabated at warehouses in Abidjan-Anyama and Abidjan-Treichville.

The manager of a cocoa cleaning and bagging plant in Abidjan-Vridi said he had held four hours of unsuccessful talks with the strikers late on Wednesday. He told Dow Jones Newswires that strikers' demands were impossible to meet and they were holding all cocoa companies in the Vridi port area hostage, including those who don't employ temporary workers. "Talks with the employers are very difficult - I am not hopeful that the strike will end today," the leader SYTRAJOP-CI Trade Union of Private Sector Daily Workers of Ivory Coast, Fidel Dogbo, told Dow Jones Newswires. The union isn't registered with the authorities, which hampers negotiations. He said the union wanted a five-fold pay rise and a series of improvements to their working conditions, including social insurance.

Managers at Vridi cocoa companies said the strikers demanded a more than seven-fold pay hike. "They told me they want 150 CFA francs (\$0.34) per bag instead of the current 20 CFA francs," the cocoa cleaning and bagging plant manager said. He said the union employed "mafia methods" to stop all activities at his plant and other cocoa companies in the Vridi port area, threatening staff wanting to work. Some cocoa was unloaded on Wednesday at Barry-Callebaut's Vridi warehouse but "with great difficulty," according to an industry source. The strike, which started Monday, comes as harvesting is peaking and up to 70,000 metric tons of cocoa beans arrive weekly from the farms at the ports.

Ivory Coast Union Suspends Cocoa Warehouse Workers' Strike (DJ)

Source: Dow Jones Newswires

13/12/2007

Abidjan, Dec. 13 - A wildcat strike of cocoa warehouse workers, which paralyzed handling of cocoa beans at companies in the Abidjan Vridi port area since Monday, has been suspended and business is back to normal, a union leader and warehouse managers said Thursday. "We suspend the strike but the negotiations (with employers) are continuing," the leader SYTRAJOP-CI Trade Union of Private Sector Daily Workers of Ivory Coast, Fidel Dogbo, told Dow Jones Newswires. He said he expected

negotiations to result in a pay rise by 1000 local time Friday. "If not we will resume the strike," he said. He gave no details on the expected pay rise.

Warehouse managers contacted by Dow Jones said unloading of cocoa trucks and other activities, such as cleaning and bagging of beans for export, resumed Thursday afternoon. The strike, which didn't hamper deliveries of beans at the southwestern port of San Pedro, came while harvesting is peaking with up to 70,000 metric tons of cocoa beans arriving weekly from the farms.

Others

Bitter truth behind West Africa's chocolate industry

Toronto Star, Canada

Dec 17, 2007

When Bitter Chocolate by Carol Off was first published last year, many were unfamiliar with the secrets behind the cocoa industry. As the book continues to grow in popularity, more people are learning where cocoa is harvested and, more important, by whom. West Africa's Cote d'Ivoire is where most cocoa beans are grown. The farms run on labour provided for free by 12- to 16-year-old boys from neighbouring Mali and Ghana, according to a case study published by the American University in Washington, D.C. Agents are sent to cities in these countries to recruit children who are in desperate circumstances. They are then trafficked into Cote d'Ivoire, where they work as modern-day slaves.

Knowledge of these conditions has led some people to be selective about where they buy their chocolate. Fair-trade-certified products have become a popular alternative. "We have stopped buying chocolate that is not fair trade in our house, and that includes our chocolate advent calendars," says Clarington Public Library associate Leslie-Anne Bentley. "I used to look for the cheapest advent calendars, only wanting to pay as much as 99 cents. The ones I buy now are \$10."

With price tags up to 10 times as high as similar items, is fair-trade worth the extra money? "Reading Bitter Chocolate was an eye-opener. There is no reason for slavery to exist in the 21st century," says Bentley. "I can't justify buying cheap chocolate, which is just a luxury, when child slavery is the reason the prices are so low." When profit is a company's highest priority, human rights abuses, such as this, are all too common. However, as information such as that in Bitter Chocolate, is made available, consumers can decide what practices they are not willing to support.

While shopping in December can be very stressful, buying any ethically made products may be time and money well spent. "Knowing that the money I spend on chocolate is no longer supporting a slave trade is a very good feeling," Bentley attests. Afrika Nieves-Bentley is a Grade 12 who is inspired to create change for a more just and peaceful world.

TIT BITS

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

London cocoa off 4-1/2 month highs; sugar and coffee up

LONDON (December 13, 2007): London cocoa futures off 4-1/2-month highs after the front-month contract expired on Wednesday, while white sugar futures ran into profit-taking and robustas edged higher after a choppy session.

US MIDDAY: cocoa rises, coffee mixed

NEW YORK (December 14, 2007): US cocoa futures made moderate moves upward in early trade Thursday, while arabica coffee was mixed amid continued speculative action, traders said. The benchmark March contract hit a 4-1/2-month high Tuesday. On the electronic platform, ICE's March cocoa contract moved up \$14 to \$2,115 per tonne at 9:16 am (1416 GMT), trading from \$2,093 to \$2,120.

London cocoa off 4-1/2-month peak, coffee flat

LONDON (December 14, 2007): London cocoa futures settled off fresh 4-1/2 month high on Thursday but were vulnerable to a correction lower, while robusta coffee was hemmed in by Vietnamese selling against industry buying. London white sugar futures finished little changed as the market digested the latest crop figures from Brazil's Cane Industry Association Unica.

New York cocoa higher

NEW YORK (December 14, 2007): US cocoa futures ended slightly higher on Wednesday on the stronger pound and light speculative buying, as the market consolidated from the 4-1/2 month highs hit on Tuesday, traders said. "I don't consider that there's been any real physical news in either cocoa or coffee that's been market-making, it's just been fund buying," one trader said.

US MIDDAY: cocoa falls, coffee steadies

NEW YORK (December 15, 2007): US cocoa futures fell on profit taking in early trade on Friday, after touching a 4-1/2-month high Thursday, while arabica coffee hovered around the unchanged mark, traders said. On the screen, ICE's March cocoa contract fell 2.3 percent or \$48 to \$2,066 per tonne at 9:25 am EST (1425 GMT), moving from \$2,061 to \$2,101.

New York cocoa ends mostly up

NEW YORK (December 15, 2007): US cocoa futures closed mostly firm on Thursday, but well below a 4-1/2-month peak that was supported by continued fund buying, after news circulated that Ivorian cocoa warehouse workers ended their strike, traders said.

Nigerian November cocoa arrivals rise

LAGOS (December 16, 2007): cocoa arrivals in the port city of Lagos, Nigeria's main export route, rose to 29,000 tonnes in November, up 9.4 percent on the same month last season, an average of estimates by exporters showed on Friday.



Cocoa Producers' Alliance (COPAL)



Season Greetings

*From the heart for the heart
Give a gift of chocolate for health
and vitality*





L' Alliance des pays producteurs de cacao (COPAL)



*Joyeux Noël et Bonne
Année*

*Du fond du cœur pour le cœur,
Offrez du chocolat pour la santé
et la vitalité*

