



COPAL COCOA Info

A Weekly Newsletter of Cocoa Producers' Alliance

Issue No. 273

3rd - 7th March 2008

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)
3 rd March	1736.55	2800.80	1438.33	2786.00
4 th March	1718.17	2773.12	1422.00	2762.67
5 th March	1743.85	2808.81	1438.00	2788.00
6 th March	1710.11	2767.28	1403.67	2756.00
7 th March	1703.40	2770.54	1407.67	2748.33
Average	1722.00	2784.00	1422.00	2768.00

In the News (from Newspapers worldwide)

Health and Nutrition

- ✓ Eat chocolate with the most flavanols
- ✓ Chocolate challenge
- ✓ Dark chocolate shown to lower blood pressure
- ✓ Fourteen Fairtrade facts

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- ✓ ICCO: Global 07-08 Cocoa Market Seen in 51,000-Ton Deficit (DJ)
- ✓ Ivorian cocoa arrivals seen at 989,549 T by March 2
- ✓ Cameroon's Cocoa Exports Fell 41% Last Week Because of Strike
- ✓ Ghana: Cocoa Research station educates farmers
- ✓ ICCO - Latest Quarterly Bulletin of Cocoa Statistics
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- ✓ Ghana capable of producing more – Prof. Sackey
- ✓ Gourmet demand revives Central America cocoa farms

The Market

- ✓ Cocoa Prices Continue To Rise
- ✓ ICE Cocoa Review: Slips From 27-Year Highs In Outside Weakness
- ✓ Cocoa, Coffee, Sugar Gain as the Dollar Decline
- ✓ ICE Cocoa Review: Slides In General Profit Taking
- ✓ **Cocoa prices rule steady**
- ✓ Cocoa Prices Could Be Preparing for Push
- ✓ Potential for Double Top in Cocoa Prices
- ✓ Prices spike to record peaks, led by crude, gold

Processing and Manufacturing

- ✓ Nestle report focuses on corporate responsibility

Business & Economy

- ✓ Confectioners face even higher cocoa prices
- ✓ Hershey unit to make chocolate for Starbucks
- ✓ US: Starbucks, Hershey launch chocolate range
- ✓ Chocolate season in Japan continues
- ✓ Ghana Gets Commodities Trading Exchange
- ✓ Colombia Chocolates, Textile Companies Stocks Fall on Chavez Threat (DJ)
- ✓ Cameroon Cocoa Exports Drop Sharply Due to Protests
- ✓ Zooming commodities could crash and burn quickly
- ✓ High Commodity Prices No Gold Mine

Labour Issues

- ✓ Buying chocolate can get messy when child labor is in the picture
- ✓ Square deal: Fair trade chocolate for fundraisers

Others

- ✓ Prince Charles samples chocolate, visits cocoa estate in St. Lucia
- ✓ 2 Chinese nationals collared for sale of fake cocoa products
- ✓ IMF, Ivory Coast agree on post-war economic programme
- ✓ Ghana: Govt Milks Cocoa Farmers
- ✓ Ghana: Chief Farmer Commends Government for Increasing Cocoa Producer Price
- ✓ Fairtrade chocolate is a hit
- ✓ Ivorian Pres: Cocoa Sector Will Be Reformed After Polls-Papers
- ✓ Free fair-trade chocolate in Churchill Square
- ✓ "Frosty Pod"-Resistant Cocoa Seeds Bound for Africa
- ✓ In Belgium, three sweet events for chocolate lovers

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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 3rd March 2008

Month	Open	Price	Change	High	Low	Volume
Mar 2008	1394	1396	5	1419	1376	2,899
May 2008	1424	1423	-2	1427	1407	6,391
Jul 2008	1460	1456	-2	1460	1440	2,040
Sep 2008	1432	1436	-4	1442S	1425	631
Dec 2008	1435	1441	-7	1449S	1434	171
Mar 2009	1425	1425	-6	1436	1423	471
May 2009	1439	1432	-6	1441	1435	13
Jul 2009		1440	-7			0
Sep 2009		1448	-7			0
Dec 2009		1461	-7			0
Totals		1436				12616

Tuesday 4th March 2008

Month	Open	Price	Change	High	Low	Volume
Mar 2008	1391	1385	1385	1421	1385	12,530
May 2008	1416	1407	1407	2737	1405	8,616
Jul 2008	1449	1440	1440	1485	1439	5,808
Sep 2008	1430	1419	1419	1459	1417S	2,481
Dec 2008	1434	1423	1423	1460	1420	1,104
Mar 2009	1440	1406	1406	1447	1405	2,335
May 2009	1447	1410	1410	1449	1445	340
Jul 2009		1418	1418			0
Sep 2009		1426	1426			0
Dec 2009		1439	1439			0
Totals		1417				33214

Wednesday 5th March 2008

Month	Open	Price	Change	High	Low	Volume
Mar 2008	1384	1394	9	1398	1370	5,819
May 2008	1407	1422	15	1426	1390	7,435
Jul 2008	1438	1457	17	1460	1420	3,427
Sep 2008	1418	1435	16	1436	1406S	522
Dec 2008	1411	1434	11	1434S	1409S	378
Mar 2009	1401	1414	8	1414S	1397S	331
May 2009	1412	1418	8	1419	1402	320
Jul 2009	1423	1426	8	1430	1422	150
Sep 2009	1434	1434	8	1434	1434	1
Dec 2009		1447	8			0
Totals		1428				18383

Thursday 6th March 2008

Month	Open	Price	Change	High	Low	Volume
Mar 2008	1394	1355	-39	1416S	1,355	6,029
May 2008	1425	1390	-32	1452	1,384	9,695
Jul 2008	1458	1428	-29	1486	1,425	6,296
Sep 2008	1435	1393	-42	1454	1388	1,486
Dec 2008	1437	1396	-38	1450S	1390	408
Mar 2009	1410	1375	-39	1427	1383	138
May 2009	1420	1379	-39	1423	1377S	128
Jul 2009	1428	1387	-39	1428	1386S	19
Sep 2009		1395	-39			0
Dec 2009		1408	-39			0
Totals		1391				24199

Friday 7th March 2008

Month	Open	Price	Change	High	Low	Volume
Mar 2008	1350	1356	1	1361	1329S	2,501
May 2008	1380	1394	4	1397	1364	8,266
Jul 2008	1410	1432	4	1435	1402	3,191
Sep 2008	1380	1397	4	1397S	1362	292
Dec 2008	1373	1400	4	1402	1366	419
Mar 2009	1373	1379	4	1385	1352	804
May 2009	1377	1386	7	1392	1369	114
Jul 2009		1394	7			0
Sep 2009		1402	7			0
Dec 2009		1415	7			0
Totals		1396				15587

Average for the week	1400					13815
Total for the week						55,258

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

Monday 3rd March 2008

Month	Open	Price	Change	High	Low	Volume
Mar 2008	2780	2772	18	2780	2772	20
May 2008	2750	2776	-1	2793	2750	9454
Jul 2008	2780	2789	-	2801	2765	1615
Sep 2008	2785	2793	2	2804	2770	319
Dec 2008	2791	2778	-2	2791	2752	455
Mar 2009	2786	2760	-14	2787	2729	198
May 2009	2750	2767	-10	2780	2749	51
Jul 2009	-	2790	1	2790	2790	-
Sep 2009	-	2795	-	2795	2795	-
Dec 2009	-	2797	2	2797	2797	-
Totals		2782				12112

Tuesday 4th March 2008

Month	Open	Price	Change	High	Low	Volume
Mar 2008	-	-	-	-	-	-
May 2008	2760	-	-14	2760	2710	5696
Jul 2008	2756	-	-15	2756	2722	420
Sep 2008	2762	-	-18	2763	2748	175
Dec 2008	2738	-	-33	2738	2717	200
Mar 2009	2727	-	-29	2727	2704	70
May 2009	2720	-	-17	2720	2720	-
Jul 2009	-	-	-	-	-	-
Sep 2009	-	-	-	-	-	-
Dec 2009	-	-	-	-	-	-
Totals						6561

Wednesday 5th March 2008

Month	Open	Price	Change	High	Low	Volume
Mar 2008	-	-	-	-	-	-
May 2008	2750	-	-9	2770	2750	6430
Jul 2008	-	-	-	-	-	-
Sep 2008	-	-	-	-	-	-
Dec 2008	-	-	-	-	-	-
Mar 2009	-	-	-	-	-	-
May 2009	-	-	-	-	-	-
Jul 2009	-	-	-	-	-	-
Sep 2009	-	-	-	-	-	-
Dec 2009	-	-	-	-	-	-
Totals						6430

Thursday 6th March 2008

Month	Open	Price	Change	High	Low	Volume
Mar 2008	2686	-	-42	2686	2683	9
May 2008	2729	-	-52	2750	2682	11474
Jul 2008	2726	-	-51	2763	2698	1732
Sep 2008	2728	-	-40	2765	2700	463
Dec 2008	2700	-	-57	2730	2674	445
Mar 2009	2688	-	-62	2715	2650	299
May 2009	2697	-	-41	2697	2671	146
Jul 2009	-	-	-	-	-	-
Sep 2009	-	-	-	-	-	-
Dec 2009	2714	-	-33	2714	2714	-
Totals						14568

Friday 7th March 2008

Month	Open	Price	Change	High	Low	Volume
Mar 2008	-	-	-	-	-	-
May 2008	2705	-	-32	2719	2702	-
Jul 2008	2720	-	-31	2729	2720	-
Sep 2008	-	-	-	-	-	-
Dec 2008	-	-	-	-	-	-
Mar 2009	-	-	-	-	-	-
May 2009	-	-	-	-	-	-
Jul 2009	-	-	-	-	-	-
Sep 2009	-	-	-	-	-	-
Dec 2009	-	-	-	-	-	-
Totals						0

Average for the week						9918
Total for the week						39,671

Spot Prices (US\$ per tonne)

	3 rd March	4 th March	5 th March	6 th March	7 th March
Main Crop Ghana, Grade 1	3216	3192	3218	3187	3178
Main Crop Ivory Coast, Grade 1	3088	3064	3090	3069	3050
Main Crop Nigerian, 1	3074	3050	3076	3045	3036
Superior Arriba	3143	3119	3145	3114	3105
Sanchez f.a.q.	3161	3137	3163	3132	3123
Malaysian 110	2756	2732	2758	2727	2718
Sulawesi f.a.q.	3008	2984	3010	2979	2970
Ecuador Cocoa Liquor	4710	6449	4713	4661	4645
Pure Prime Press African Type Cocoa Butter	7939	7871	7945	7856	7831
10/12% Natural Cocoa Press Cake	1055	1046	1055	1044	1040

Source: Cocoa Merchants' Association

News

Health and Nutrition

Eat chocolate with the most flavanols

Denver Post, CO

By Dr. Thomas Lee

02/03/2008

Q: Dark chocolate is supposed to be good for the heart. But how do I know which chocolate is "dark?" Some labels list the percent dark chocolate, others percent cocoa solids. Can you help me pick the best one?

A:Chocolate makers are promoting dark chocolates to cash in on two different trends. One is a growing demand for "gourmet" chocolates, described in mouthwatering detail by food writer Bill Buford in his essay "Extreme Chocolate," in the Oct. 29 New Yorker. The other trend has to do with the growing perception that chocolate improves blood flow through arteries nourishing the heart, brain and other parts of the body. Chocolate's artery-opening activity is attributed to compounds called flavanols that are abundant in cacao beans, as well as in onions, apples, berries, beans and some types of tea.

Just because cacao beans contain flavanols doesn't mean that chocolate does. In fact, the bitter-tasting flavanols are traditionally removed. "Dutched" cocoa, which has been treated with alkali, has few active flavanols. You can't tell the flavanol content from the color of a chocolate bar or the percent cocoa it contains. "Specifically, what the world needs is a label on each package that describes the flavanol content of the chocolate," writes Dr. Norman K. Hollenberg, a Harvard University professor who has been studying the physiologic effects of chocolate since the mid-1990s, in an article in *Circulation*.

Until that happens, look for the least-processed chocolate you can find. Skip those that have been treated with alkali. And keep in mind that you don't need much. Studies showing the benefits of cocoa have used an ounce — sometimes less — of flavanol-rich chocolate. The tough part of this dietary "therapy" is stopping with a small piece. But stop you should. An ounce of dark chocolate delivers about 150 calories. Eat that much every day without cutting back elsewhere and the girth you gain would far outweigh any benefit from chocolate. *Dr. Thomas Lee, editor in chief, Harvard Heart Letter*

Chocolate challenge

By Dr. Thomas Lee

Denver Post, CO - Mar 3, 2008

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Dr. Thomas Lee, editor in chief, Harvard Heart Letter

Dark chocolate shown to lower blood pressure

Dark varieties promote healthier hearts, lower cancer risks

Dallas Morning News, TX - Mar 4, 2008

By SALLY SQUIRES The Washington Post



Chocolate can not only win hearts, but there's evidence suggesting it may mend them, too. Americans each consume an estimated 11 pounds of chocolate (more than 26,000 calories) per year, according to a study in the *American Journal of Clinical Nutrition*.

Popular, of course, doesn't necessarily mean nutritious. "Chocolate is not a health food," says Jeffrey Blumberg., director of the Antioxidants Research Laboratory at the Jean Mayer USDA Human Nutrition Research Center on Aging at Tufts University.

Even so, Dr. Blumberg notes that research has found evidence that dark chocolate can promote healthier hearts, reduce the risk of some types of cancer, improve insulin sensitivity and control blood pressure.

The effects come from plant-based substances known as flavonoids that are also found in green tea and in red wine.

The darker the chocolate, the more flavonoids it generally contains. Chocolate containing 70 percent or higher of cacao seems to pack most flavonoids.

Studies show that flavonoids lower blood pressure in people with hypertension and can keep it low in healthy individuals. Whether dark chocolate is consumed as a beverage or a bar, it can also help prevent platelets from clumping in blood, which helps set the stage for heart attacks and strokes. Chocolate improves vascular reactivity – the ability of blood

vessels to dilate when stressed and a key factor in reducing risk of heart disease – in both "healthy people and people with heart disease," Dr. Blumberg says.

Recent studies also point to a possible role for chocolate flavonoids in prevention of breast and prostate cancer and in improving blood flow to the brain – a finding that hints at protection against Alzheimer's disease and other forms of age-related dementia.

Just don't look for those benefits from either white chocolate, Dutch cocoa or milk chocolate.

And, of course, even dark chocolate has some downsides. In January, Australian researchers reported in the *American Journal of Clinical Nutrition* that women 70 to 85 who consumed chocolate daily had lower bone density and strength than their counterparts who ate less chocolate.

Fourteen Fairtrade facts

4 March 2008 | Source: just-food.com

Fairtrade is a growing movement and product category in more and more markets around the world but the phenomenon is a tricky one to categorise. With a little help from the Fairtrade Foundation, here are fourteen quick facts on Fairtrade to mark Fairtrade Fortnight.

1. The concept of 'fair trade' has been around for over 40 years but a formal labelling scheme wasn't launched until the late 1980s.
2. The term Fairtrade is used to describe the certification and labelling system governed by FLO designed to allow consumers to identify goods produced under agreed labour and environmental standards. The term Fair Trade is used to refer to the Fair Trade movement as a whole and can be used to describe both labelled and unlabelled goods and the work of Alternative Trade Organizations (ATOs), Fair Trade federations
3. The first Fairtrade label was launched in 1988. It was branded "Max Havelaar," after a fictional Dutch character who opposed the exploitation of coffee pickers in Dutch colonies.
4. In 1994, the first Fairtrade certified product was launched. Green & Black's Maya Gold chocolate was then shortly followed by Cafédirect coffee and Clipper tea.
5. In 1997, Fairtrade Labelling Organizations International (FLO) was established in Bonn, Germany to unite the labelling initiatives under one umbrella and establish worldwide standards and certification.

6. Nineteen of the 20 national Fairtrade schemes are now affiliated to the FLO
7. In 2001, Garstang in the UK declared itself "the world's first Fairtrade Town". There are now more than 320 Fairtrade Towns, 4,000 Fairtrade Churches, 37 Fairtrade Synagogues, 60 Fairtrade Universities across the UK.
8. One in every four bananas sold in UK supermarkets is now Fairtrade with sales topping GBP150m (US\$298m) in 2007.
9. UK consumers spent GBP493m on products carrying the Fairtrade mark in 2007.
10. Every day, UK consumers drink more than 8m Fairtrade hot drinks
11. At EUR18 (US\$27.43), per capita consumption of Fairtrade products in Switzerland is higher than any other country, thanks in part to the fact that the country's food retail sector is dominated by two players who both endorsed the idea early on.
12. As of the end of 2007, there were some 632 Fairtrade Certified Producer Organisations, representing over 1.4m farmers and workers, in 58 countries in Africa, Asia and Latin America.
13. The Fairtrade scheme has its opponents. The Adam Smith Institute claims that the programme sustains uncompetitive farmers on their land, holding back diversification, mechanisation and denies future generations the chance of a better life.
14. Tate & Lyle is to move its entire retail cane sugar range to Fairtrade.

Production and Quality

ICCO: Global 07-08 Cocoa Market Seen in 51,000-Ton Deficit (DJ)

Source: Dow Jones Newswires

03/03/2008

London, Feb. 29 - Global cocoa production will fall 51,000 metric tons short of grindings in 2007-08, figures released in a quarterly report by the International Cocoa Organization Friday show. These mark the ICCO's first estimates for the 2007-08 season.

ICCO also revised its 2006-07 global estimates to show a 299,000-ton deficit, higher than the previous estimate of a 242,000-ton deficit.

Ivorian cocoa arrivals seen at 989,549 T by March 2

ABIDJAN, March 3 (Reuters) - Cocoa arrivals at ports in world top grower Ivory Coast reached 989,549 tonnes from Oct. 1 to March 2, exporters estimated on Monday, compared with 888,893 tonnes in the same period of the previous season.

Exporters estimated around 11,000 tonnes of beans were delivered to the West African state's two ports between Feb. 25 and March 2, up from 4,269 tonnes in the same week a year ago.

That compared with 15,228 tonnes of beans arriving at Abidjan and San Pedro ports in the previous week.

"Arrivals continue to fall ... That is in line with our forecasts and there are no surprises even if the quality has not improved as we expected," said the head of a major European export company based in Abidjan. He said acidity levels remained high in the beans and the size remained small at between 110 and 115 beans per 100 grams.

Another executive with an international exporter in Abidjan said many companies had suspended purchases of beans because of the low quality on offer.

"We have decided to stay out of the market for a while because the quality is not good," said the executive. "Last week, we bought only 80 tonnes from the two ports whereas we could have bought at least 1,000 tonnes."

(Reporting by Ange Aboa; Editing by Daniel Flynn)

Cameroon's Cocoa Exports Fell 41% Last Week Because of Strike

By Pius Lukong

March 3 (Bloomberg) -- Cocoa exports from Cameroon dropped 41 percent in the week ended March 2 from a week earlier because of a strike by transportation workers, the country's Cocoa and Coffee Board said. "Exports were cut with only two shipments leaving Douala port because of the four days drivers were on strike," Michael Ndoping, the general manager of the board, said in a telephone interview from the city yesterday.

The central African country, which is the continent's fourth-largest cocoa producer, shipped 376 metric tons of the beans, compared with 635 the previous week, Ndoping said.

Cocoa buyers were unable to get to the field from Monday to Thursday because roads were completely blocked and no transport company could take the risk to move," Appollinaire Ngwe, President of the Cocoa and Coffee Interprofessional Council, said in an e-mailed statement from Douala. Exports last week rose threefold, compared with the same period a year earlier, he said.

The average export price dropped to 1,010 Central African CFA francs (\$2.34) a kilogram (2.2pounds), from 1,008 francs a week earlier, Ndoping said.

Beans from the western growing region sold at 834 francs a kilogram, compared with 823 francs a week earlier, while those from the southern region rose to 835 francs from 820 francs. Cocoa from the central region fetched 837 francs a kilogram, compared with 825 francs previously.

Cocoa for May delivery, the most active contract, fell 7 pounds, or 0.5 percent, to 1384 pounds (\$2,747) a metric ton on London LIFFE exchange in London at 10.45 a.m.

Ivory Coast, Ghana and Indonesia are the world's biggest cocoa growers.

Ghana: Cocoa Research station educates farmers

March 03, 2008 12:39 PM

By GNA

Cocoa Research Institute of Ghana (CRIG) has embarked on radio discussion programmes to educate farmers in cocoa growing areas on worst forms of child labour on the farm. The programme is aimed at identifying and preventing the issue of worst forms of child labour on cocoa farms through education and explanation in languages understood by them. Dr Yaw Adu-Ampomah, Executive Director of CRIG, disclosed this at the 2007 annual best workers award at Tafo on Monday. He said the programme was to clear the worry of the cocoa industry on alleged reports of child labour on cocoa farms as reported by the international community.

Dr Ampomah said CRIG in the past years had developed three clones and had since released them to the seed production unit to be distributed to farmers towards multiplying of their cocoa yield. Mr Isaac Osei, Chief Executive Officer of the Ghana Cocoa Board, in a speech read for him, said government intended to rehabilitate the dam in the area, which is the main source of water supply and to provide a 1,000 KVA generator to augment electricity supply to CRIG. Mr Kwadwo Afram-Asiedu, Eastern Regional Minister, said the importance of the cocoa industry to the economy of Ghana could not be overemphasized.

He therefore commended CRIG for initiating education into the worst forms of child labour on cocoa farms to ensure that Ghana's cocoa had no blemish on the international market. In all 15 workers from various divisions of CRIG received prizes. They included Mr Abraham Nkansah, a senior technician of the entomology division, who won the overall best award. 03 March 08

ICCO - Latest Quarterly Bulletin of Cocoa Statistics

Source: International Cocoa Organization

05/03/2008

Feb. 29 - The International Cocoa Organization today releases its first forecasts for 2007/08 and revised estimates for the 2006/2007 cocoa year of world production, grindings and stocks of cocoa beans, summarized below. The data published in issue No. 1 - Volume XXXIV - Cocoa year 2007/08 of the Quarterly Bulletin of Cocoa Statistics, reflect the most recent information available to the Secretariat as at the beginning of February 2008.

This issue of the Bulletin contains the Secretariat's first forecasts for the 2007/08 cocoa year as well as data for the past four years of production and grindings of cocoa beans, detailed by country. The main features of the global cocoa market are illustrated in the colour charts. In addition, it includes a review of price developments on international markets for cocoa beans during the October - December quarter of 2007.

Statistical information on trade in cocoa beans, cocoa products and chocolate, by country and by region, published in this edition covers annual data from 2003/04 to 2005/06 and quarterly statistics for the period from October-December 2005 to April-June 2007. Details of origin of imports and destination of exports for leading cocoa importing countries are also provided. Historical statistics on cocoa trade and consumption, by country and region, for the period 1997/98 to 2005/06, are presented for reference.

Summary of forecasts and revised estimates

Cocoa year (Oct-Sep)	2006/2007		2007/08	Year-on-year change	
	Previous estimates a/	Revised estimates	Forecasts		
	(thousand tonnes)				(Per cent)
World production	3 400	3 376	3 713	+337	+ 10.0%
World grindings	3 608	3 641	3 727	+ 86	+ 2.4%
Surplus/deficit b/	- 242	- 299	- 51		
End-of-season stocks	1 598	1 587	1 536	- 51	- 3.2%
Stocks/Grindings ratio	44.3%	43.6%	41.2%		

Notes:

a/ Estimates published in Quarterly Bulletin of Cocoa Statistics, Vol. XXXIII - No. 4 - Cocoa year 2006/07

b/ Surplus/deficit: net world crop (gross crop adjusted for loss in weight) minus grindings

Totals and differences may differ due to rounding.

Farmers admit pod borer cannot be eradicated

The National, Papua New Guinea - Mar 5, 2008

By ELIZABETH VUVU

COCOA farmers in East New Britain are now realising and accepting the fact that it is impossible to eradicate the cocoa pod borer (CPB). According to the PNG Grower's Association executive director David Loh, farmers especially in the Gazelle and Kerevat area were not vocal anymore on the issue, when the CPB was first detected in early 2006. He said the National Government and the PNG Cocoa Board took too long to react to the outbreak in terms of allocating funds on time to combat the pest.

Mr Loh predicted that in two to three years the disease would have spread throughout the Gazelle district.

"We cannot eradicate CPB in ENB, it is impossible," he said.

Mr Loh suggested that a way to help eradicate CPB was by using a scientific nucleus method referred to as radioactive sterilisation to get rid of the CPB pest. He said this was successful in other countries and predicted that it would work here if used.

Meanwhile, CPB eradication operations in ENB have now been treated as high management containment mode (HMCM) according to co-ordinator of the CPB operations, Hosea Turbarat.

He said the team was working according to the K4 million allocated by the National Government recently.

"CPB pest is here to stay in ENB and cocoa farmers must learn to live with it," he said. If detected in a small area, it could easily be eradicated and contained but if it affects a large area people must learn to live with it.

Mr Turbarat said they had gone past the eradication phase including cutting and pruning of cocoa trees.

This operation now would be entirely focused on doing awareness and training to suppress CPB by using the integrated pest disease management strategy.

He confirmed that the dreaded cocoa pest had re-emerged in new areas including Ramandu, Mandras, Kalas (Gaulim), Vudal, Tokiala and Tavilo where HMCN was used since beginning of the year.

Mr Turbarat encouraged all cocoa farmers to play their part as the resurgence of the pest in ENB was threatening to wipe out the K270 million a year industry.

He said those areas in ENB where CPB had not occurred, farmers must not consider themselves lucky but to start looking after their cocoa blocks and adhere to the visit of CCI extension farmers.

Ghana capable of producing more – Prof. Sackey

Accra Daily Mail -

GNA | Friday, March 07, 2008

Ghana could benefit from large quantities of planting materials for commercial farmers and out-growers as well as export of agricultural products if she adopted "Tissue Culture Technology" as a method of producing food crops, Professor Sammy Sackey, Associate professor at the Department of Biochemistry at the University of Ghana said yesterday.

Tissue Culture Technology is a process where the embryos of plants are put in an enabling environment to enable them to grow. Using this technology enables plants to grow faster in large quantities and plants are disease free.

Prof. Sackey made this known when the Parliamentary Select Committee on Food, Agriculture and Cocoa Affairs visited the Biochemistry Products Ghana Limited, a facility where tissue culture technology is used to produce food crops particularly plantain suckers for sale to farmers. He said the project was started with the objective of developing innovations for enhanced agricultural productivity with a focus on plants like plantain, bananas, yam, cocoyam, cassava and pineapples.

Prof. Sackey explained that, using the technology in agriculture helped in the rapid multiplying of plants in large numbers, crops were available all year round and were disease free. "With the technology we can produce about a million suckers in a year, we have been able to produce eight varieties of plantain, including onniaba," he said and added that it could also be applied in forestry, especially re-development of indigenous trees.

Prof. Sackey called for more support in terms of funding to enable the company to do further research and development.

The members of the Select Committee, led by Mr Paul Collins Appiah-Ofori, Member of Parliament for Asikuma Odoben Brakwa, expressed excitement about the project pointing out that such a project on a large scale could help solve the unemployment problem of the youth.

"The project is a way to develop the rural communities by encouraging the youth into farming. It is an example of using science and technology for development."

Mr Appiah Ofori noted that Ghana's competitive advantage was in agriculture and there was a need for various governments to take agricultural development seriously. "One problem we have as a country is that we import more than we export and we can only export agricultural products more," he said.

He pledged the committee's full support for the project and said: "we will do everything humanly possible to help this project grow."

Gourmet demand revives Central America cocoa farms

By Brian Harris

Sun Mar 9,

ALMIRANTE, Panama (Reuters) - Indigenous people grew cocoa here more than 2,000 years ago. Now, their descendants are reviving the crop to meet world demand for high-quality chocolate. Throughout Central America, farmers like Manuel Abrigo are planting cocoa, taking advantage of high world cocoa prices and the premium their cocoa commands.

"I sowed cocoa because I saw my neighbor had it and I wanted more income, too," Abrigo, an Ngobe Indian, said in broken Spanish. His hillside farm, near the port of Almirante in western Panama, overlooks a glistening bay where Christopher Columbus dropped anchor in 1502.

Grown by the ancient Maya in Mexico and Central America long before the arrival of the Spanish, cocoa also has a long tradition with the Ngobe people, native to the Panama-Costa Rica border region, as well as indigenous communities in Belize, Guatemala and Nicaragua.

Spanish explorers recorded that indigenous people used cocoa beans as currency. Ten could buy a night with a prostitute, 100 could buy a slave, according to archeologist Michael Coe, joint author of a book called "The True History of Chocolate."

In the 1990s Abrigo and other farmers abandoned the crop when the trees were hit by fungus and world prices were low.

Now gourmet chocolate companies are turning to growers in Central America to supply cocoa that can be labeled organic and "fair trade," under which companies pledge to pay third-world farmers more for their crops.

The bulk of the world's cocoa is grown in Africa, where cacao trees were imported by Portuguese colonizers in the 1800s. But human rights groups accuse producers in Ivory Coast, the world's No. 1 supplier, of using the labor of child slaves.

Abrigo belongs to a 1,500-farmer cooperative that sells most of its bean to a small Swiss company called Pronatec AG, which markets organic products to independent candy makers. In southern Belize, near the border with Guatemala, a group of Mayan farmers produce cocoa beans for Green & Black's, a division of Cadbury Schweppes. Their cocoa is shipped to Italy and mixed with orange flavor and spices to make "Maya Gold" chocolate, sold in Europe and the United States for \$3 a bar.

Between 2002 and 2006, global sales of organic chocolate grew 120 percent to \$401.3 million, less than 0.5 percent of the world chocolate market. But demand is enough to convince small farmers from Belize to Panama to produce more. "People calculate they could easily double their output and not have any problems with finding a market," said Eduardo Somarriba, a cocoa expert at the Costa Rica-based tropical research center CATIE.

UPWARD TREND

Somarriba estimates Central America's cocoa output rose 40 percent over the last three years to between 4,000 and 5,000 tonnes in the 2006/2007 harvest. Planted area reached 21,000 hectares (52,000 acres), and another 2,000 hectares are expected to be planted this year, Somarriba said. "Cocoa is one of the few cash crop alternatives in poor, indigenous areas," he said.

U.S. cocoa futures on the ICE exchange recently soared to a 28-year high as investment funds pour money into commodities. Higher prices help farmers boost output by investing in methods to improve crop quality and avoid fungus outbreaks.

A fungus known as "frosty pod" wiped out much of Central America's crop in the 1990s. Despite efforts to plant more cocoa, the scale of operations is still tiny on most Central American plots.

Abrigo's cooperative produced just over 600 tonnes of mostly organic cocoa in 2007, one of their biggest harvests in decades. By comparison, the Ivory Coast produces more than 1 million tonnes of cocoa a year.

Central American farmers hand ferment their cocoa beans -- the seed of a fleshy fruit -- under banana leaves in hardwood boxes and dry them in the sun, a process that Green & Black's documents in its marketing.

Gregor Hargrove, Green & Black's project manager in Belize, said consumers like to know about the lives of the cocoa farmers. But taste comes first, he said. "Our business is not to make some feelgood chocolate -- people will always buy the 'taste-good' stuff."

The Market

Cocoa Prices Continue To Rise

03/03/2008

AMonline.com, WI - Mar 3, 2008

The price of cocoa continued to hit record highs on the stock market in January, increasing by an average 4.6 percent on the London and New York stock exchanges, according to foodproductiondaily.com.

ICE Cocoa Review: Slips From 27-Year Highs In Outside Weakness

INO News - Mar 04

NEW YORK (Dow Jones)--ICE Futures U.S. cocoa came off of 27-year highs to post losses Tuesday in late-session commodities profit taking, analysts said. Most-active May futures settled \$24 lower at \$2,752 a metric ton and the nearby March contract settled down \$20 also at \$2,752. As of 2:13 p.m. EST, (1913 GMT), May cocoa was \$36 lower at \$2,740 a ton and March was down \$30 at \$2,742 in afterhours trading.

Early in the session, May cocoa traded up to \$2,845, the market's highest price point since April 1980. Strong technicals and general rallies in commodities boosted the market, said Jack Scoville, vice president at Price Futures in Chicago. Strong technicals prompted speculators and funds to buy Scoville said.

Ahead of the close, cocoa slipped lower as commodities prices tumbled following a softening stock market, said James Cordier, founder of Optionsellers.com. The market could see weakness if profit taking and news of rain continue, Cordier said. "If we combined more weakness in outside markets and precipitation at the same time, we could have a significant bout of profit taking," he said. "Both of these remain to be seen and none of these are the trend."

News of rains in the Ivory Coast and Nigeria Tuesday surfaced at a time when hot, dry temperatures were stressing the midcrop there. The conditions could decrease production ahead of the April harvest. Rains in Ivory Coast during the last week of February raised expectations of a good April-September midcrop, forecast at around 375,000 metric tons, farmers throughout the cocoa belt, contacted by Dow Jones Newswires, said. Last year, a dry spell in January and February reduced the midcrop to 262,000 tons, down 41% on the 441,000 tons harvested in 2006.

Heavy rain has fallen in several parts of Nigeria's southwest cocoa belt and are also expected to boost the midcrop cocoa, traders, exporters and officials said Tuesday. The southwest accounts for 70% of Nigeria's annual cocoa production of 242,000 metric tons. Nigeria is the fourth largest cocoa producer in the world after Ivory Coast, Ghana and Indonesia.

The rains may not be enough to salvage the midcrop, Cordier said. Hot weather with widely scattered showers in southern areas of West Africa may continue, according to DTN Meteorlogix, a private meteorology firm.

Cocoa looks to follow other markets going into the next session, Cordier said.

Prices could easily fall back to \$2,700-\$2,650 if commodities selling continues in Wednesday's session, he said.

In news, prices paid for cocoa beans at Ivory Coast's farms last week were up in some areas and down in others as compared to the preceding week, depending on the quality of the beans for sale, which was increasingly poor, official data and comment from industry sources showed Tuesday.

The movement of cocoa beans from farmgates to Cameroon's main port city of Douala has resumed following a week-long transport strike and nationwide protests that left at least 17 dead, industrial sources told Dow Jones Newswires on Tuesday.

Liffe March cocoa futures settled GBP11 lower at GBP1,385 a ton and May ended GBP16 lower at GBP1,407.

ICE cocoa open interest increased by 1,403 positions Monday to total 180,676 as traders sold 11 March and bought 208 May.

Volume was estimated at 12,513 contracts, according to exchange data. In options, approximately 1,207 calls and 526 puts traded.

	Close	Change	Range
March	\$2,752	-\$20	\$2,743-\$2,761
May	\$2,752	-\$24	\$2,724-\$2,845
July	\$2,765	-\$24	\$2,740-\$2,850

Cocoa, Coffee, Sugar Gain as the Dollar Decline

Vincent Kigongo Luminsa

International Business Times, NY - Mar 5, 2008

Cocoa, sugar and coffee gained in London after the dollar dropped against the euro, increasing demand from investors for commodities as an alternative investment.

Cocoa futures for May delivery increased by 1.1 percent, or 15 pounds to 1,422 pounds (\$2,819) a ton on the Liffe exchange. Cocoa for export in Ghana more than doubled last week.

Robusta coffee for May delivery increased by 0.8 percent, or \$22, to \$2,774 a metric ton on the Liffe exchange.

Arabica coffee futures for May delivery in New York dropped by 1.2 percent to \$1.633 a pound.

Coffee stockpiles in Europe have dropped by 2.2 percent since Feb. 11 to 131,540 tons.

According to the International Coffee Organization, world coffee production was forecasted to be about 123 million and 125 million bags, which will just be enough to meet been demand in the year to October 2009.

White or refined sugar for May delivery increased by 0.4 percent, to \$386.10 a ton.

Sugar prices have increased by 22 percent this year.

ICE Cocoa Review: Slides In General Profit Taking

INO News - Mar 06 10:55 AM

NEW YORK (Dow Jones)--ICE Futures U.S. cocoa fell Thursday under pressure from speculative profit taking that softened most commodity prices, analyst says. Most-active May cocoa settled \$31 lower at \$2,747 a metric ton and the nearby March contract settled down \$35 at \$2,725. As of 1:21 p.m. EST (1821 GMT), May cocoa was down \$59 at \$2,719 and March was \$41 lower at 2,719.

Cocoa futures opened slightly lower and rose steadily mid-session to match the 17-year high of \$2,845 basis May. Speculative and fund buying supported prices, along with weakness in the U.S. dollar against the British pound, analysts said.

The market then backed off of highs to trade around unchanged. Then late in the session, speculative and fund profit-taking swept through commodities, pulling cocoa to weekly lows on the downside. "Commodities in general are setting back today and cocoa is going with them," said James Cordier, founder of Optionsellers.com.

The move is likely a temporary setback as strong global and demand a generally weaker U.S. dollar provide underlying support for continued cocoa gains, Cordier said. Prices look to near resistance of \$3,000 in the near-term, A close above the \$2,845 level would open the door to gains at that \$3,000 level, a technical analyst said.

In news, upcoming presidential elections in Ivory Coast could add to supply concerns, which may support prices, Standard Chartered Bank said in an analyst report Thursday.

Liffe March cocoa futures settled GBP39 lower at GBP1,355 a ton and May ended GBP32 lower at GBP1,390. ICE cocoa open interest for Wednesday is unavailable. Volume was estimated at 14,655 contracts, according to exchange data. In options, approximately 363 calls and 473 puts traded.

	Close	Change	Range
March	\$2,725	-\$35	\$2,700-\$2,824
May	\$2,747	-\$31	\$2,693-\$2,845
July	\$2,759	-\$32	\$2,705-\$2,859

Cocoa prices rule steady

Sify, India

06 March 2008

Kottayam: The cocoa market is passing through an inactive phase with prices maintaining a steady trend. The arrivals are reported to be very meagre especially during the current off-season. Fresh arrivals would commence only in May-June during the harvesting time.

The demand is expected to pick up in the coming months with rise in arrivals, said Campeco sources. At present, wet beans is being traded at Rs 29-30 a kg. In places where cocoa was cultivated in a big way, farmers have shifted to more profitable crops as a result of the declining prices.

Cocoa Prices Could Be Preparing for Push

Thursday, March 06, 2008

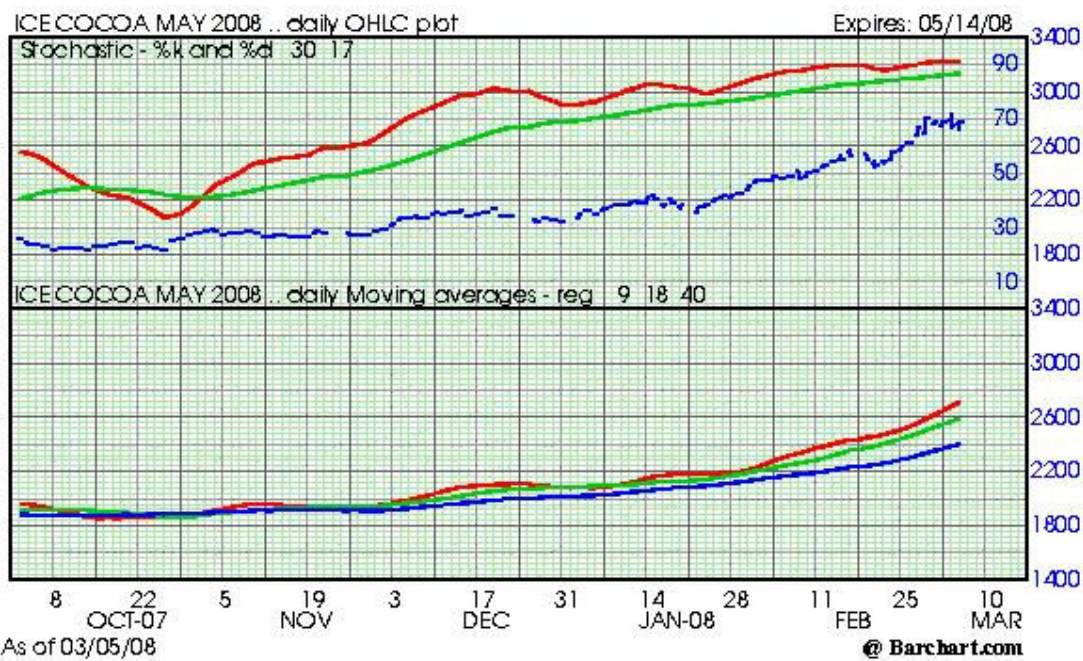
by [Jurgens Bauer](#) of [RJO Futures](#)

While cocoa prices have taken a respite from their surging upward move, I believe that they are preparing for another push soon. On what do I base this? I think funds are only warming up to the soft markets. They have been involving themselves in the deeper, thicker markets and strolling occasionally into the soft markets. They have met with success, but they have way more money-and markets that haven't been engaged, will be.

I'm shifting my longs out of May and into July.

Basis May, I see Support: 2560-2500, 2450-2400, 2350-2320-2283

Resistance: 3000



Potential for Double Top in Cocoa Prices

Friday, March 07, 2008

by Jurgens Bauer of RJO Futures

I was feeling rather frisky and willing to go out on a limb in predicting that cocoa prices were setting up to go gunning for their contract highs. Thursday, they did just that-but they couldn't make new ones. Instead, there may be a serious double top in place on those highs.

Cocoa prices began by trading lower, opening early screen trading at 2750 in the May (K) contract. Then prices firmed slowly, trying to get above 2785-which took a while, but finally happened. When it did, prices swiftly raced up the contract high of 2,845 then stopped dead in their tracks.

What happened next was a change in direction that saw May revisit the morning lows, then recover to trade back up to 2800- only to then break sharply lower and down to 2696. And cocoa wasn't alone by any means. Other markets responded in kind, and Thursday afternoon's weakness seemed heavy enough to signal something deeper-like some major news or a shifting in the force.

I'm flat, having sold some futures until able to flatten my option position. Then I covered the futures, but wish I'd bought more puts. As bullish as I have been, now I'm neutral and wondering if a bubble burst in the economy. If so, then commodity prices may experience some violent moves. I trade cotton options, and that market is crazy this week. Now maybe its cocoa's turn.

Don't sell options short, you could get killed. Leave such things up to the professionals. I think it appropriate to get long volatility here. And while you may think it is expensive, it's the thing to do in uncertain times.

I'm almost done shifting my longs out of May and into July.

Basis May, I see Support: 2560-2500, 2450-2400, 2350-2320-2283

Resistance: 2800-2850

Prices spike to record peaks, led by crude, gold

Gulf Times Newspaper Sunday, 9 March, 2008,

By Delphine Dechaux and Roland Jackson

COCOA: Cocoa prices enjoyed more multi-year peaks in London and New York, before traders opted to cash in their gains. By Friday on Liffe, London's futures exchange, the price of cocoa for May delivery slid to £1,394 per tonne from £1,425 a week earlier. On the New York Board of Trade (Nybot), the May cocoa contract sank to \$2,507 per tonne from \$2,779 a week earlier.

COFFEE: Coffee prices also hit multi-year peaks before losing ground towards the end of the week on profit-taking. By Friday on Liffe, Robusta for May delivery fell to \$2,507 per tonne from 2,770 a week earlier. On Nybot, Arabica for May delivery decreased to 149.90¢ per pound from 167.55¢.

SUGAR: Sugar prices breached 400 pounds per tonne in London before tailing off. By Friday on Liffe, the price per tonne of white sugar for May delivery fell to £349 from £386 a week earlier. On Nybot, the price of unrefined sugar for May delivery weakened to 13.25¢ per pound from 14.35¢.

RUBBER: The price of rubber fell as buyers stayed away from the market. By Friday, the Malaysian Rubber Board's benchmark SMR20 had fallen to 267.40¢ per kilo from 269.10¢ a week earlier. – AFP

Processing and Manufacturing

Nestle report focuses on corporate responsibility

By staff reporter

FoodProductionDaily.com, France - Mar 4, 2008

04-Mar-2008 - A new report, released yesterday by Nestle, outlines the steps the company claims to have taken to make a positive social and environmental impact.

The Creating Shared Value 2007 report is the first of its kind released by Nestle, the largest food company in the world. Designed as a companion document to the annual management update, the report focuses on ethical issues such as water management and fair trading, the company said.

Peter Brabeck-Letmathe, company chairman and chief executive officer, claimed in a statement that focusing on these areas is necessary for long term financial growth, as well as for the good of Nestle workers worldwide.

"Creating shared value means thinking long term while at the same time delivering strong annual results," he said.

"This enables us to deliver five to six per cent organic growth while at the same time improving our environmental and social performance, thereby having a positive impact on millions of people across the world."

Environmental footprint

In the report, the company claims it has focused on creating manufacturing facilities in countries in which commodities are sourced, rather than exporting a large amount of raw materials to manufacturing plants in Europe.

Developments made during the year include the world's largest milk processing plant in Pakistan, and a processing plant in Brazil, the company said.

Nestle also participates the Carbon Disclosure Project (CDP), which requires companies to report information such as greenhouse gas emissions data, reduction targets and climate change strategies.

The company claims to have reduced emissions by 17.3 per cent since 2003, earning a 100 per cent score for governance of carbon issues from the CDP.

Water waste is also a concern to Nestle, which claims to have reduced use of the valuable natural commodity by 28 per cent.

Social development

Nestle employs nearly 300,000 people from 100 countries across the world, and in the report it claims to have employed a number of schemes in 2007 to protect its work force, especially the most vulnerable members.

The company is part of the United Nation's Development Programme Partnership (UNDP) which works with rural dairy farmers in Pakistan.

In terms of coffee, Nestle also outlines its work with the Rainforest Alliance to pay farmers a premium for coffee beans and provide them with "technical training and assistance."

The company is also a member of the International Cocoa Initiative (ICI) and the World Cocoa Foundation, organisations set up to regulate cocoa trading around the world.

Business & Economy

Confectioners face even higher cocoa prices

By Charlotte Eyre

ConfectioneryNews.com, France - Mar 3, 2008

03-Mar-2008 - The price of cocoa continued to hit record highs on the stock market in January, increasing by an average 4.6 per cent on the London and New York stock exchanges. According to the International Cocoa Organisation (ICCO)'s monthly review of the market situation, the daily price of cocoa averaged \$2,216 (€1,460) per tonne for the month, compared to \$2,113 (€1,392.7) in December - a 4.6 per cent increase.

The findings will come as another sign of price pressures for confectioners and other food manufacturers over growing concern for the cocoa supply chain. Several confectionery firms have already put up consumer prices in an effort to combat high commodity prices.

The ICCO attributed the rise to a number of investors looking to diversify their portfolio by investing in commodities.

"The Reuters/Jeffries CRB index, averaging future prices across various commodities (including energy, metal and agricultural products) reached an all time high," the report said.

"Indeed the performance of the commodity sector had been excellent in 2007; this prompted investors to continue pouring money into this sector."

The markets did experience some downturn mid-month, as the markets became vulnerable to profit taking, but the correction was short lived, the organisation added. The commodity squeeze soon pushed profits back up again, and cocoa reached its highest price for the month by the end of January - \$2,350 (€1,549) in New York and £1,222 (€1,599.5) in London.

The news could mean financial troubles for manufacturers, many of whom are already suffering scrutinised for putting up consumer prices. Several firms, including Mars, Nestle and Kraft, are being investigated for price fixing in Germany and Canada.

Many firms, such as Barry Callebaut and Hershey, are also focusing efforts on premium or value-added ingredients in an effort to boost market share.

However, cocoa prices may ease over 2008, as the ICCO also predicts that weather conditions will be "more favourable" than during the previous growing season.

The West African producing countries experienced above average rainfall during last year, while the Harmattan, a dry wind that can damage crops, was moderate during the season, according to the report.

The ICCO also quoted the US National Oceanic and Atmospheric Administration (NOAA), which reported last year that a La Nina weather condition had developed in the tropical Pacific Ocean.

La Nina, expected to last this year until June, is an ocean-atmosphere phenomenon that is thought to facilitate cocoa growing.

Hershey unit to make chocolate for Starbucks

Central Penn Business Journal, PA - Mar 4, 2008

By Jim T. Ryan

3/4/2008

A subsidiary of Dauphin County-based The Hershey Co. will make coffee- and tea-flavored chocolates for Starbucks Coffee Co., the Seattle-based coffee giant today announced.

Artisan Confections Co., a wholly-owned subsidiary of Derry Township-based Hershey, will produce the chocolates in various Starbucks flavors, including its Tazo tea line.

Starbucks Chocolate will be available in grocery stores, mass retailers, club store and drug stores for \$2.99 and up.

The items will not be available in Starbucks coffee houses at this time, according to the company.

US: Starbucks, Hershey launch chocolate range

4 March 2008 | Source: just-food.com

Coffee retailing giant Starbucks has joined forces with US confectionery group Hershey to launch a range of "artisan-style" coffee and tea flavoured chocolates.

The launch comes after the two groups agreed last year to team up to develop upmarket chocolate.

"Chocolate has always been a special part of the coffeehouse experience," said Wendy Piñero, vice president of consumer products at Starbucks. "We are excited to extend the Starbucks experience into the world of premium chocolates with the same passion and care as we do our specialty coffees."

The range, available immediately, uses Starbucks coffee, Tazo tea and other coffeehouse flavours in signature dark, mocha and milk chocolate bars and tasting squares.

Retailing at US\$2.99 and up, the chocolates will be sold at grocery, mass retailers, club and drugstores but are not currently available in Starbucks stores.

Chocolate season in Japan continues

CalorieLab Calorie Counter News, NV - Mar 6, 2008

In America, the spring chocolate season starts on Valentine's Day and ends around Easter, but in Japan, people are eating chocolate treats from Valentine's Day to [White Day](#).

Traditionally women give chocolate to men on Valentine's Day, while men give chocolate on White Day. This holiday is celebrated on March 14, one month after Valentine's Day, and the idea is that men pay back the gift they received in February. Some say that men should also give more expensive gifts on White Day, but chocolate is acceptable.

The theory is that the holiday may have begun in 1965 when a marshmallow maker began marketing to men, and chocolate makers began to get in on the act and particularly promoting white chocolate treats.

Now all of the major chocolate companies in Japan, including [Meiji Seika](#) , [Morinaga](#), [Lotte](#), [Fujiya](#) and [Glico](#) all offer special products for White Day. [Mary's Chocolate](#), which is said to be the company that introduced Valentine's chocolate to Japan, is also a player in the White Day market.

Meiji Seika is probably the most innovative company when it comes to selling [White Day treats](#). They are famous for their two snacks, Kinoko no Yama and Takenoko no Sato ("mushroom mountain" and "bamboo shoot village," respectively). Kinoko no Yama has a cracker/breadstick type mushroom stem with a chocolate mushroom head, while Takenoko no Sato has a cookie-like core with a chocolate outer layer.

For White Day they offer a strawberry Kinoko no Yama and a matcha green tea flavored Takenoko no Sato. They also have special versions of their milk chocolate bars, including matcha green tea, strawberry, white chocolate and scented vanilla chocolate flavors.

These are, of course, made with [white chocolate](#) to go with the whole White Day theme, and the "vanilla chocolate" is a deluxe white chocolate made with vanilla bean and high-quality Hokkaido milk.

For White Day and beyond

The company is also innovative when it comes to regular chocolate, offering, for example, a very bitter [99 percent cocoa](#) dark chocolate bar and [56 varieties](#) of chocolate that can be ordered in a box containing four to 56 pieces, plus a special 57th flavor, called 314 (for March 14) especially for White Day giving.

A final innovation that may be a good idea for dieters everywhere is the [365 days of chocolate](#) (I guess there were 366 this year), which is a program where you can buy a box of chocolates each month with a date printed on each chocolate. It's possible printing the date on the chocolate can keep you to eating just one.

Whether you're celebrating White Day, Easter or just Thursday, any little bit of self control helps.

The Most Popular Chocolate Flavors (from Meiji Seika)

Overall	Among Men	Among Women
1 Wasanbon Sugar	Wasanbon Sugar	Ghana Single Origin
2 Royal Milk Tea	Maple	Chua Single Origin ((Venezuela)
3 Strawberry	Hokkaido Milk	Trinidad and Tobago Single Origin
4 Maple	European White	Cacao 70 Nibs
5 Lemon Salt	Matcha Green Tea	Cheese
6 Cheese	Strawberry	Almond Praline
7 Orange	Royal Milk Tea	Orange
8 Honey	Rose	Black Pepper
9 Rose	Collagen Enhanced	Lemon Salt
10 Matcha Green Tea Kurogo		Meiji Milk 1926

(By Sarah E. White for CalorieLab Calorie Counter News)

Ghana Gets Commodities Trading Exchange

By Daily Guide

Thu, 06 Mar 2008

By Charles Nixon Yeboah

Ghana will soon have a say in the determination of prices for commodities such as cocoa, gold and perhaps crude oil on the world market, as feasibility studies are set to begin into the establishment of a Commodities Trading Exchange in the country.

To this end, the National Resource Institute (NRI) of the Greenwich University in the United Kingdom has been appointed by the Securities and Exchange Commission (SEC), regulator of the capital market, to conduct studies into the possibility of establishing a commodity exchange for soft or agriculture commodities, Emmanuel Ashong Katai, Head of Research and Marketing at SEC informed CITY & BUSINESS GUIDE in an exclusive interview.

The NRI has been tasked to draw the comprehensive business plan for the exchange between the next four and six months as it begins work by the end of this month, he explained.

Other commodities such as metal where the nation boasts of gold, bauxite and manganese, as well as crude oil would be looked at later after the agriculture products have been dealt with, he added.

According to him, NRI will conduct studies for crops such as cocoa, and cotton among others which will enable it to come out with a grading or standardization system for the crops that will be traded on the exchange.

Subsequently, a business plan will be drafted for the setting up of the exchange.

The move comes as a huge break-through for the country which recently discovered about 3 billion barrels of crude oil at the Tano Basin and Cape Three points, all in the Western region.

Mr. Ashong Katai pointed out that sensitization workshops would also be held to solicit ideas from stakeholders after which an appropriate model would be drafted.

Prices of commodities are mostly traded in countries that have commodity trading exchanges such as the US Mercantile Exchange, London Commodity Exchange among others.

NRI was short-listed ahead of seven other companies to conduct studies into the establishment of the commodity trading exchange after a competitive bidding process.

Two local firms were among the eight companies that bid for the job.

Industry players are expected to welcome the move by the government to establish the commodity trading exchange to deepen Ghana's financial sector which is gradually becoming a hub in the West Africa sub-region.

The Ghana Stock Exchange which was established in 1993 with about seven companies has seen the number of listed companies increase to 35.

Colombia Chocolates, Textile Companies Stocks Fall on Chavez Threat (DJ)

Source: Dow Jones Newswires

07/03/2008

Bogota, March 6 - Shares of Colombia's largest food maker, Grupo Nacional de Chocolates, and of Colombian textile makers fell Thursday morning after Venezuelan President Chavez threatened to seize Colombian assets in Venezuela as part of a diplomatic crisis between the two countries. Chocolates owns Venezuelan meat processor Industrias Alimenticias Hermo Venezuela, which last year reported sales of about \$90 million, analysts estimate.

"An eventual nationalization of the Hermo plant and the breaking of commercial relations between Colombia and Venezuela would affect around 10% of the total sales of the group," said Jairo Agudelo, an analyst at the local brokerage Interbolsa.

Chocolates's sales in Venezuela, including exports and Hermo's sales, represented approximately 10% of the company's 2007 total sales, which reached 3.44 trillion Colombian pesos (\$1.85 billion), Agudelo said.

Beatriz Acevedo, Chocolates' spokeswoman, said the company won't comment about the Venezuelan situation, while Carlos Enrique Piedrahita, Chocolates' Chief Executive, didn't return phone calls seeking comment.

Late Wednesday, Chavez threatened to seize Colombian companies operating in Venezuela as part of an escalating conflict between both countries. Chavez, during a televised press conference with his Ecuadorean counterpart Rafael Correa, asked his ministers to draw up "a map of Colombian investments" in Venezuela, and then added that, "we could nationalize some of them." Venezuela has already halted some Colombian trucks from crossing the border.

Colombia, Venezuela and Ecuador are involved in an escalating diplomatic conflict since Colombian commandos went into Ecuadorean territory last weekend to kill a top guerilla and 23 of his comrades in the Revolutionary Armed Forces of Colombia, or FARC. Venezuela, a close ally of Ecuador, condemned the military strike, broke off diplomatic relations with Bogota and mobilized troops on its border with Colombia.

The threats to commercial ties between Colombia and Venezuela made investors worry as each country is the other's second largest trade partner after the U.S., which is the largest for both.

Colombia's benchmark IGBC stock index fell 1% on Thursday and has lost 2.9% since the crisis erupted.

Chocolates shares fell 0.8% to COP14,280 and are down 1.7% since the crisis began.

Other Colombian companies that depend on the Venezuelan market for a significant portion of their sales include textile makers Coltejer SA, Fabricato-Tejicondor SA and synthetic fiber maker Enka SA.

The three companies have registered wild share price swings in the past days as a result of the crisis.

Coltejer has fallen 15% since the crisis began, while Fabricato is down 4.5% and Enka off 6.9%. No officials at the three companies could be reached for comment. Those companies depend much more on the Venezuelan market than does Chocolates, Ricardo Perez, a market analyst with local brokerage Alianza Valores. About 20% of the total revenues of Coltejer and Fabricato come from Venezuela, Perez said. However Chocolates dwarfs the market capitalization of those three firms.

Other privately owned companies such as dairies Alqueria SA and Alpina SA will also suffer, Nicolas Pardo, a market analyst with local brokerage Valores Bancolombia SA, said. However the impact on the majority of companies listed on the Colombian stock exchange won't be that severe, he added. "We estimate that only about 2% of the total income of the companies included in the IGBC index depend on Venezuela," he said.

The majority of the companies with assets in Venezuela have already set apart cash to write off their investments in the neighboring country in case of problems. "They are provisioned on at least 50% of their investment there," Pardo said.

That is the case of retailer Almacenes Exito SA, which owns 28% of the Venezuelan supermarket chain Cativen. Gonzalo Restrepo, the company's Chief Executive, said Exito provisioned COP45 billion for its minority stake in Cativen.

French retailer Casino Guichard Perrachon SA, which controls Exito, directly controls 50.1% in Cativen. "For all practical purposes, Cativen is much more the subsidiary of a French company in Venezuela, than the subsidiary of a Colombian company," said an official at Exito, who declined to be identified.

Colombia's largest cement maker, Cementos Argos SA, already lost the ownership of a cement plant in Venezuela in August 2007. The Venezuelan government expropriated the factory, contending it was "of public utility and social interest." Cementos Argos is awaiting a ruling from the Venezuelan Supreme Court on compensation for the expropriation. The company is demanding \$250 million. However, Cementos Argos has already written off the investment, Chief Executive Luis Alberto Velez said Thursday.

Given the two countries tight commercial ties, the economic slowdown that would follow a prolonged political crisis would hurt Colombian listed-companies much more than direct actions against them from the Venezuelan government, Valores Bancolombia's Pardo said. Colombian exports to Venezuela represented 17.4% of Colombia's total exports in 2007 and reached \$5.2 billion last year.

Cameroon Cocoa Exports Drop Sharply Due to Protests

Source: Reuters

07/03/2008

Yaounde, March 6 - Cocoa exports from Cameroon fell by more than 40 percent week-on-week in the wake of violent anti-government riots which cut off roads in the world's fourth biggest producer, senior industry officials said on Thursday.

Crowds of youths fought police and soldiers in several towns and cities last week when a strike by taxi drivers turned violent, paralysing transport across the central African country, including in key cocoa-growing zones. "Because of the strike, all activities at the main port of export, Douala, were completely grounded for four days, that is from Monday to Thursday," said Michael Ndoping general manager of the National Cocoa and Coffee Board (NCCB). "As a result, only two shipments of produce were made on Friday (Feb. 29), amounting to only 376 metric tonnes compared to 635 metric tonnes the previous week," he said.

Apollinaire Ngwe, president of a second industry body, the Cocoa and Coffee Interprofessional Board (CCIB), said the unrest had prevented many buyers in urban centres from travelling to production zones to purchase beans. "The unrest took such a violent proportion that no buyer could take the risk of hiring trucks and travelling with huge sums of money to rural areas," he said. "Moreover, those big buyers who could take the risk were blocked by the lack of finances as all banks were closed during the four-day strike."

Ndongo Essomba, whose company is one of Cameroon's five leading cocoa exporters, said rioting had delayed the transport from the Centre province of several of his trucks carrying around 26 tonnes which were due to be exported from Douala.

The main production zone in the South-West province had been similarly hit, hampering the evacuation of cocoa beans from Mamfe, the only area in the region where produce is still available this late in the main-crop season.

"We were very lucky that the strike fell at a time when the main crop harvest is virtually all over and only a few tonnes of beans are still available on the market now," said Joseph Nde, manager of exporter Cameroon Marketing Commodities (CAMACO).

"It prevented us from transporting some 50 metric tonnes of beans to Douala for shipment aboard. It would have been worse if it had come in November, December or January," he said.

He said the 50 tonnes of beans had since reached Douala after calm returned and were now awaiting shipment.

Cameroon's cocoa harvest totalled just under 180,000 tonnes in 2006/2007, nine percent up on the previous year. The official cocoa season runs from August 1 to July 31, with the peak harvest and marketing period from November to January. The mid-harvest season runs from mid-March to June.

Zooming commodities could crash and burn quickly

Chicago Tribune, United States - Mar 9, 2008

Gail MarksJarvis

One sure way to lose money as an investor is to buy something strictly because it keeps going up. Technology stocks proved it in 2000. Housing proved it in the years that followed.

Now, analysts are warning investors not to become carried away with commodities. Although gold, oil, metals and agricultural commodities have been breaking records and enriching investors while stocks been losing, many analysts are growing skeptical.

"The price trend in wheat, oil and gold appears to be similar to the ones seen in the late 1990s for the Nasdaq, and in the mid-2000s for home builders," [Citigroup](#) strategist Tobias Levkovich said last week.

If investors were to see the prices of many commodities charted on a graph, they would see a line that shoots almost straight up over a short time period. That's known as a "parabolic curve," and it usually portends danger for investors—a sign of overoptimism that entices naïve followers to join the herd toward the end of a cycle.

"Be wary of the commodity complex, including materials and its beneficiaries such as capital goods and energy equipment and services," Levkovich said. "You've seen fertilizer and seed companies run up ten- to fifteenfold in just a few years."

Long term looks better

Long term, many analysts say there is reason for commodities to be strong investments. China, India and other developing nations have been tremendous consumers of commodities. And years of expansion undoubtedly lie ahead. In addition, greater prosperity gives millions of people the ability to buy more food.

In the short term, analysts worry about demand slowing as economic problems in the U.S. curtail purchases of products from other countries, curbing their growth.

Under such conditions, there could be a glut of commodities on the market. Analysts worry about lemming investor behavior or too many investors buying commodity stocks and exchange-traded funds now, simply because they appear to be one of the few investments working amid a declining stock market.

Levkovich is warning investors against the broad range of commodities, noting that Europe and Japan are slowing already and that the spillover to other nations may take months to show up.

During the last 12 months, the Standard & Poor's 500 index has declined 7 percent while the S&P 500 [Goldman Sachs](#) commodities indexes have shown tremendous surges: energy up 49 percent, industrial metals up 21 percent, precious metals up 48 percent and agriculture up 59 percent.

"The price appreciation of some commodities is supported by strong fundamentals," but others are along for the ride, noted Barclays Capital's commodities research team in a report last week.

Nickel and zinc gained the most among metals recently—rising 17 percent and 11 percent, respectively, in just seven days

ending Tuesday. Yet they have the weakest fundamentals, the analysts said. Without a recovery in the U.S. and Asian stainless steel markets, the analysts see no reason why nickel's price should be soaring.

Demand leads drive

Typically, commodity prices rise and fall based largely on supply and demand.

Corn prices, for example, have hit all-time highs amid strong demand from China as well as ethanol output in the U.S. Also, as farmers convert cotton fields to grain production to capture high grain prices, the changes ultimately could leave a shortage of cotton and generate higher prices there. Already, cotton prices are at multiyear highs, along with cocoa, coffee, silver, palladium and aluminum, Barclays said.

With gold hitting an all-time high, not adjusted for inflation, other factors beyond supply and demand are toying with the price. Gold tends to climb amid economic and geopolitical worries, growing inflation and a falling dollar—factors currently at play.

Still, as gold nears \$1,000 an ounce, investors chasing the rising price could be in for a shock. "Gold is up about 18 percent in two months, and last year it was up 37 percent, while the Standard & Poor's 500 only gained 3 percent," said Leo Larkin, S&P metals and mining analyst. "That's a huge run-up and it's probably not sustainable."

Goldman Sachs analyst Oscar Cabrera expects gold to average \$910 an ounce during the year and end 2008 at \$850. For 2009, he's anticipating \$870 at year-end, and for 2010, \$940.

Meanwhile, Jon Najarian, co-founder of OptionMonster, said it's dangerous to buy now because speculators are on the long side, rather than short side, of the trade. "When too many are on the same side, it leads to a correction that gets overdone," he said. Also, when investors are focused on meeting a threshold like \$1,000 an ounce for gold, a sell-off of up to 15 percent is likely once the goal is achieved.

High Commodity Prices No Gold Mine

The Hartford Courant

March 9, 2008

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Gail MarksJarvis is a Your Money columnist. Contact her at gmarksjarvis@tribune.com.

Labour Issues

Buying chocolate can get messy when child labor is in the picture

Scripps News, DC

By JOAN OBRA, Fresno Bee

02/28/2008.

OAKHURST, Calif. -- For many folks, chocolate is a guilty pleasure. But for eighth-graders at Mountain Home Charter School, a chocolate fund-raiser inspired only guilt. That's because about 70 percent of the world's cocoa -- taken from the cacao tree to make chocolate -- comes from West Africa, where reports of abusive child labor have circulated for years.

Alarmed by the evidence, eighth-grader Masha Bluestein hoped to change Mountain Home's fund-raiser for a class trip to Catalina Island. So she and her mother, Cordia Bluestein, pitched an idea to the other parents: Instead of selling any old chocolate, let's choose chocolate that's certified fair trade.

The certification, they explained, indicates products made without abusive child labor, such as work that prevents children from attending school, uses hazardous farming practices or includes child slavery. "I really didn't expect people to be particularly receptive," Cordia Bluestein says. "But everyone agreed. They said, 'If it's wrong, it's wrong.'" Now, instead of \$1.50 candy bars, the students are selling \$3 bars of milk chocolate, bittersweet chocolate and peppermint crunch from Sweet Earth Organic Chocolates, a certified fair-trade company in San Luis Obispo.

There wasn't necessarily a problem with the previous candy, says Joan Madaus, Mountain Home's eighth-grade coordinator. But the students wanted a guarantee that none of the candy was made with abusive child labor, and Sweet Earth was able to provide what they needed. "I think it's wrong to have children in slavery to pay for our field trip when we can use fair trade for the same reason," Masha Bluestein says.

Eliminating abusive child labor isn't as simple as buying fair-trade products. The problem has deep economic and political roots. And the proposed solutions are just as complicated. To understand the rise of child labor, consider the example of Ivory Coast in West Africa. According to a 2006 report from Fafo, a Norwegian foundation that studies issues such as trafficking and child labor, Ivory Coast tripled its cocoa output between 1955 and 1970 by welcoming migrant workers and expanding the country's farms. To cut costs, these farms used child labor -- a tool that was seen as "even more necessary as world cocoa prices plummeted in the late 1980s and early 1990s," the report said.

There were other reasons to slash costs. Ivory Coast President Felix Houphouet-Boigny supported his government with "rents extracted from the cocoa economy," states the report, titled "Child Labor and Cocoa Production in West Africa."

After Boigny died in 1993, political instability worsened. From 2002 to 2004, the country was entangled in civil war. In the cocoa-producing areas, natives and migrants bitterly fought over farmland. By this time, news reports had alerted the world to child labor problems in Ivory Coast and Ghana.

In 2001, Rep. Eliot Engel, D-N.Y., and Sen. Tom Harkin, D-Iowa, created the Harkin-Engel Protocol, which pushes to have those countries eliminate abusive child-labor practices. When the countries didn't meet the 2005 deadline, the protocol was extended until July 1, 2008.

It's considered unlikely that abusive labor will be significantly diminished by the deadline. Tulane University, which was hired by the Department of Labor to monitor the efforts, says the countries have created pilot programs to monitor child labor, but have yet to quantify the problem.

Given these conditions, what can a socially conscious shopper do?

The answers: Buy chocolate that's free of abusive child-labor practices. And support companies that fight poverty and economic decline -- two factors responsible for abusive child labor in West Africa. This is easier said than done, however. A look at chocolate on the shelves of Whole Foods Market, for example, shows some confusing choices.

Vintage Plantations products have been certified by the Rainforest Alliance, a nonprofit group that supports sustainable agriculture. Alter Eco's products are certified fair trade by TransFair USA. Endangered Species Chocolate calls its products "100 percent ethically traded." The labels also state that "10 percent of net profits (are) donated to help support species, habitat and humanity." And then there are Trader Joe's Swiss milk and Swiss dark chocolates that bear the Equitable Trade logo.

According to its Web site, www.equitabletrade.org, the association incorporates "a more comprehensive, more meaningful and more transparent set of social, business, environmental and ethically responsible principles and standards into business and trade practices." The array of choices forces consumers to study different companies and organizations, then decide which ones they trust the most.

One of the most well-known organizations is TransFair USA. Spokesman Anthony Marek explains how it works: Fairtrade Labelling Organizations International in Bonn, Germany, is the umbrella organization for more than 20 fair-trade certifiers. It audits participating farmers in developing countries to verify the absence of abusive child labor and the reinvestment of revenue in projects such as health-care programs, scholarships and microloans to businesses.

In the United States, TransFair USA audits companies to ensure they're paying at least the fair-trade price to these farmers. (Fair-trade agreements set a higher minimum price than the market.)

Marek urges shoppers to choose chocolate with the "fair-trade certified" logo, which depicts a person holding a bowl in each hand. Such products contain 100 percent fair-trade certified products, he says. (*The reporter can be reached at [jobra\(at\)fresnobee](mailto:jobra(at)fresnobee).*)

Square deal: Fair trade chocolate for fundraisers

By JOAN OBRA

The Fresno Bee

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Cost-cutting measure

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"Neither (Ivory Coast) or Ghana has yet completed a national survey that accurately describes the nature and scale of the worst forms of child labor in the cocoa sector," Tulane's October 2007 report states.

Others

Cocoa help

Fiji Times, Fiji

March 01, 2008

BUSINESS is expected to improve for eight cocoa farmers of Tailevu after the interim Government donated a grinding machine yesterday.

The grinding machine together with a generator was presented to the Namau Cocoa Farmers Co-operative by director Developmental Co-operation and Facilitation Division in the Prime Minister's Office, Seremaia Tuiteci. Mr Tuiteci said the generator and the grinding machine were financed through the Small Grant Scheme and cost \$10,000. He said the grinding machine was brought from China by Fiji's ambassador, Sir James Ah Koy.

Prince Charles samples chocolate, visits cocoa estate in St. Lucia

2008-03-08

CASTRIES, St. Lucia (AP) - Britain's Prince Charles sampled local chocolate and broke ground for a new cocoa factory while visiting St. Lucia on Friday as part of a five-island Caribbean tour. Charles and his wife, Camilla, the Duchess of Cornwall, toured cocoa estates in the southwestern town of Soufriere that afternoon, where she practiced grinding cocoa beans with a manual mill.

The royal couple visited St. Lucia aboard a megayacht to promote environmental protection, sustainable development and youth opportunity.

«We love you!» shouted several British tourists, who waved the Union Jack flag when the couple alighted from their boat. Charles and his wife broke away briefly from the official gathering to chat and shake hands with the crowd. It is the third time Charles visits the former British territory.

The couple stopped at Fond Doux Estate and Plantation Resort, where they viewed cocoa trees and observed the chocolate-making process. At another nearby estate, Charles broke ground for a new factory while accompanied by Agriculture Minister Ezechiel Joseph.

Charles also announced the creation of two organizations aimed at helping youth, including a mentoring program for first-time offenders.

The couple expected to leave Friday night for Montserrat.

2 Chinese nationals collared for sale of fake cocoa products

ABS-CBNNEWS.com - Mar 04

The Philippine Star

Two Chinese nationals were arrested by the police the other day in Binondo, Manila for allegedly selling fake cocoa products at a much lower price.

Johnny Dy To Sui Peng, 44, registered owner of La Resurreccion Chocolate and Coffee Factory, personally filed a complaint before the Special Task Group (STG) of the Manila Police District over the alleged proliferation of fake similar products. According to Peng, the fake cocoa products were being sold at a much lower price of P500 per box. The original costs P580 per box. He told police that he has received information that the fake products were again to be delivered at a warehouse along T. Alonzo street in Arranque, Sta. Cruz, Manila.

Acting on the complaint, STG chief Superintendent Jose Mario Espino tasked SPO2 Josefino Marcelo and his team to conduct buy bust operation in the aforesaid area where the fake products allegedly proliferate. STG operatives transacted a deal from two Chinese nationals, identified as William Wang, 50, and Jin Zhong Wu, 40, for the purchase of 50 boxes of cocoa products worth P50,000.

When the deal was consumated, Marcelo gave the go-signal leading to the arrest of the suspects. Recovered from the Chinese were more boxes of fake products and the marked money.

Ocular inspection of the fake products with the original showed they are almost identical, except for the printing of the wrapper of the fake which was a little bluish.

In halting Tagalog, the two suspects said they were not aware that what they are selling to the public are fake products. They even pointed to the complainant as the one who is selling them the fake ones. Charges of violation of the intellectual property rights were filed against the suspects before Manila prosecutor Francisco Solomon. Nestor Etole

IMF, Ivory Coast agree on post-war economic programme

Tue 4 Mar 2008, 6:29 GMT

WASHINGTON (Reuters) - The International Monetary Fund said on Monday it had reached an agreement with Ivory Coast on a new economic program for 2008, which will require the approval of the fund's board.

The IMF said in a statement the return of political calm to Ivory Coast has helped relaunch economic activity in the West African nation, which was split by a 2003 civil war.

Ivory Coast has also cleared its arrears to the World Bank paving the way for additional lending from that institution, it said.

A peace accord signed a year ago between former foes, the government of President Laurent Gbagbo and the New Forces rebels, has boosted hopes for stability in the world's leading cocoa producer.

The IMF said it expects economic growth in Ivory Coast to rebound to 3 percent in 2008 from 1.5 percent in 2007.

"The main objectives of the program for 2008 are to bring Ivory Coast to its pre-crisis growth rate and relaunch a poverty reduction strategy," the IMF said.

"The program seeks to achieve peace dividends in several ways: mobilizing revenue in the whole country, in particular through the redeployment of tax administration ... combating tax evasion and corruption; and reducing non-priority spending to create space for meeting education, health, and basic infrastructure needs," it added.

The fund said the program also plans for "considerable contributions" to the budget from the state-owned Petroci, which manages the country's small oil and natural gas sector.

The country's functional oil wells lie offshore in the Gulf of Guinea. It aims to raise crude output to 80,000 barrels per day (bpd) in 2008, the amount produced in 2005 before some wells became clogged with sand.

"Greater information in physical and financial resource flows in the energy sector and an adjustment in utility rates for electricity and petroleum products in line with sharply higher world prices should help increase efficiency and budget revenue," the IMF said.

It also said that more transparent management in the coffee and cocoa sector and a reduction in levies should help boost farmers' incomes.

Ghana: Govt Milks Cocoa Farmers

Ghanaian Chronicle (Accra)

4 March 2008

Sulemana Braimah

Government may have improved the conditions of cocoa farmers by paying a 72.19 per cent of net Freight On Board (FOB) price as producer price to farmers, documents available to The Chronicle reveal how on the contrary, farmers were literally bilked in the payment of cocoa bonuses from profits made in the 2006/2007 cocoa season.

The documents reveal that out of a total of over GH¢93.6million (over €936billion old cedis) that was realized as a result of excess gained over the projected world price, only GH¢ 16.02million was paid to farmers as bonuses representing just a little over 17 per cent of the total excess profit made.

For the 2006/07 season, the Technical Committee of the Producer Price Review Committee (PPRC) projected an average FOB price of \$1,500 per tonne. The actual price realized, was \$1,668 representing a difference of \$168 over the projected figure.

It was also projected that 600,000 tonnes of cocoa will be produced for the 2006/07 season but at the end of the season, a total of 614,469 tons were realized. The projected average exchange rate for the cedi to the US dollar was one cedi to \$0.9100 but the actual exchange rate at the end of the season was a cedi to \$0.9068.

This situation then implied that the total of unanticipated profit made which is obtained by multiplying the difference of \$168 by the total production of 614,469 tonnes, was \$103,320,972.

Using the Committee's own projected exchange rate of a cedi to \$0.9068, the figure translates into GH¢ 93,609,682 (or in old cedi terms, ₵936,096,821,856). Out of this amount that was realized as unanticipated profit and from which government paid bonuses to farmers, only GH¢16.02million out of the GH¢93.6million or ₵160billion out of the over 936billion was paid as bonus to farmers.

This situation also means that though government paid 70.19 per cent of net FOB price to farmers in terms of the unanticipated profit, it paid just a little over 17 per cent to the farmers.

The figures are confirmed in the 2008 budget statement in which it is stated in paragraph 345 that, "government will not relent on its promise of ensuring that the living conditions of the ordinary Ghanaian farmer are improved. Government has decided to pay GH¢27.54 per tonne as bonus to cocoa farmers for cocoa purchases for the 2006/07 main crop season. A total amount of GH¢16.02 million will thus be paid as bonuses to cocoa farmers.

Commenting on the issue, the National Democratic Congress Member of Parliament for Asutifi South, Alhaji Collins Dauda, said what government had done amounts to secret deprivation of what should legitimately go to cocoa farmers.

He was of the opinion that since government had decided to pay farmers a certain percentage of net FOB price, it would have just been right to give farmers the same percentage anytime there is additional profit made over what is anticipated or projected.

Alhaji Dauda intimated that if government was to be fair to farmers as it wants the populace to believe, it should have paid farmers something better than what was paid.

"You see, because we don't get to know how much is realized every year, the government pays any amount to farmers and blows its horns for doing so much for farmers," the legislator said.

Mr. Kwaku Kwarteng, government spokesperson on finance, said the government had always been fair to cocoa farmers since assuming power seven years ago.

Explaining why government paid that amount as bonuses, he pointed out that sometimes-projected prices are not met and under such circumstance, government always has had to fall on other sectors to raise money to meet the cost of paying farmers prices that are based on the unmet projected prices.

"If world price comes below what is projected, you cannot say you are reducing producer price," he said.

Mr. Kwarteng explained that government has to sometimes cushion the other sectors that come to the aid of the cocoa industry in times of crises, when such unanticipated profits are realized.

It is however known that it was only in the 2004/2005 cocoa season that the government did not pay bonuses to cocoa farmers.

The spokesperson further pointed out that some of the money also goes into a fund called the Cocoa Stabilization Fund (CSF) that is meant to ensure that when price of the commodity reduces drastically on the world market in a particular year, government would still be in a position to pay a respectable price to cocoa farmers.

He analyzed that the price of cocoa had been increasing on the world market because of the falling value of the US dollar which has culminated in more investors moving away from the US stock market to the commodities market.

Mr. Kwarteng was of the opinion that if the trend changes and the US economy begins picking up, the price of cocoa may suffer a downward trend and hence the need to set up contingency plans to cater for reasonable producer price in case of any such reductions in the world market price of cocoa.

"What was happening to cocoa farmers before this government took over was just criminal," he accused the government of the NDC and intimated government's resolve to help better the lot of cocoa farmers.

Meanwhile, The Chronicle is still studying documents on payments of bonuses vis a vis what were realized in unanticipated profits, how much has been going into the CSF over the years and its utilization and a comparative analysis of NDC and NPP policies for the all-important cocoa sector.

Ghana: Chief Farmer Commends Government for Increasing Cocoa Producer Price

Accra Mail (Accra)

5 March 2008

Nana Kwame Amankwaa-Tia, Ashanti Regional president of Ghana Cocoa, Coffee and Sheanut Farmers Association, has commended the government for increasing the producer price of a 64-kilogram bag of cocoa from GH¢59.30 to GH¢75.00, saying it shows the commitment to ensuring an improved farmers' welfare. Nana Amankwaa-Tia made the commendation at the swearing-in of Mr Samuel Asare-Bediako as the new Ahafo-Ano North District Chief Farmer in Kumasi on Monday.

Fairtrade chocolate is a hit

Evesham Journal, UK - Mar 5, 2008

A TASTING session at Pershore Town Hall last weekend showed that most people preferred Fairtrade chocolate to other leading brands.

The town's Fairtrade group arranged the event where visitors were given unlabelled samples and asked to place them in rank order, marked out of ten. When the session had been completed, the results showed that the majority of visitors chose Fairtrade chocolate as their favourite sample.

The event took place during Fairtrade Fortnight to raise awareness of the issue amongst residents and gain support so that Pershore can become a Fairtrade town.

Town Mayor Val Wood, attended the taste challenge along with representatives from local churches and schools.

Ivorian Pres: Cocoa Sector Will Be Reformed After Polls-Papers

INO News - Mar 06

ABIDJAN (Dow Jones)--Ivory Coast's cocoa sector will be reformed after this year's presidential and legislative elections, President Laurent Gbagbo said in an interview published by most local newspapers Thursday. Elections are scheduled for June but in the same interview Gbagbo suggested they will be postponed if by that time the country, the world's top cocoa grower, is not ready to organize free and fair elections.

"Once we have held the elections...we are going to carry out the other reforms," Gbagbo said in the interview with journalists from the U.N. operation In Ivory Coast, or ONUCI.

"Today we cannot reform justice, national education, coffee and cocoa, reform (this and that)...today we are looking at getting out of the crisis and the rest is secondary," he said.

Elections are overdue by a year, but after rebels controlling the north signed a peace agreement in March 2007 the country is slowly moving towards reunification and disarmament. Gbagbo also said the government was "sorting out" the question of deploying customs along the borders in the rebel-controlled north.

An estimated 70,000 metric tons of cocoa beans is exported annually from rebel-held growing areas via neighboring Burkina Faso to the Togolese port of Lome, as the rebels levy less tax than the government.

Free fair-trade chocolate in Churchill Square

edmontonjournal.com

Published: Thursday, March 06

EDMONTON - Engineers Without Borders volunteers will be handing out free fair-trade chocolate this afternoon at Churchill Square.

The group's local chapter, based at the University of Alberta, is joining with 25 other chapters across the country in an effort to reach 100,000 commuters.

Along with free samples of Cocoa Camino's chocolate, the volunteers will provide information on the products and where they come from.

The idea is to make Canadians aware of how they can support African workers through better buying habits, the organization said in a statement.

The samples will be handed out from noon to 2 p.m.

Between 2001 and 2006, sales of fair-trade products in Canada grew an average of 55 per cent annually, the group said.

"Frosty Pod"-Resistant Cocoa Seeds Bound for Africa

Source: Reuters

07/03/2008

Turrialba, Costa Rica, March 6 - Costa Rican scientists plan to ship to Africa cocoa tree seeds bred to resist a deadly Latin American fungus, to preempt any outbreak of the disease in the world's largest cocoa growing region. "Frosty pod" fungus, or *Moniliophthora roreri*, is only found in the Americas, mainly Central and South America.

Scientists at the genetic labs of the CATIE tropical research center in Turrialba, Costa Rica, have developed trees with a strong resistance to the disease, and now hope to ward off the risk of a potentially devastating outbreak in Africa. "It's a very dangerous disease, the greatest danger that the global cocoa growing industry could face," top geneticist Walter Phillips at the CATIE center told Reuters. Frosty pod destroys cocoa beans on trees before they can be harvested. It ruined cocoa crops in Ecuador and Central America in the 1980s.

Phillips said cocoa trees in Africa, where most of the world's cocoa is grown, would be far more susceptible because they have developed no defenses to fungus. The fungus spores are easily dispersed and can survive for up to nine months on a carrier -- like a backpacker or shipping container -- making it possible to infect crops far away from where the spores were picked up.

Frosty pod cannot be eradicated but expensive farm practices, like aggressive pruning and weekly removal of infected pods, can limit outbreaks. The resistant seedlings and seeds grown in CATIE's nurseries were sent to the University of Reading in England where they will spend at least two years in quarantine before continuing their journey to Africa.

Once in Africa, they will be stored as reserves or released for experimental planting. Africa has a number of major cocoa producers. The Ivory Coast produces more than one million tonnes of cocoa each year.

Last year CATIE expanded its research by planting 30 hectares with experimental hybrid varieties of cocoa in the hopes of finding a strain totally immune to the fungus. But it will be at least five years until those experiments produce preliminary results.

In Belgium, three sweet events for chocolate lovers

Stars and Stripes

European edition, Sunday, March 9, 2008

MONS, Belgium — Three sweet events that lovers of chocolate might want to sample are planned for this week in the city of Mons.

Located just minutes from NATO's Supreme Headquarters Allied Powers Europe, Mons is hosting its annual Chocolate Fest on Saturday. Two exhibits dedicated to the tasty subject will be held in conjunction with the fest.

Belgians are known for producing some of the finest chocolate in the world. It's a national obsession that goes back to 1885, when Belgium acquired colonial Congo and its abundance of cocoa beans. The average Belgian consumes about 20 pounds of chocolate a year, according to a local news release.

Central to the citywide chocolate observance is the annual fest in the pedestrian zone on Saturday. Thirty vendors are expected to participate, offering displays and special demonstrations, such as cooking, sculpturing and taste testing.

An Easter egg hunt is also planned and some restaurants in Mons will add special chocolate delicacies to their menus.

For four days starting Thursday, there will be an exhibit at the Mons Theater on the Grand-Place hosted by a guy nicknamed "Mr Chocolate." Jean Paquay is said to own about 50,000 items associated with the history of chocolate in Belgium.

Even a local library is sweet on the subject, sponsoring a display that runs from Monday through March 22. Held at the Maison Losseau on rue de Nimy, the theme of the exhibit is "chocolate passion."

TIT BITS

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

Commodity indexes boosting weak portfolios

NEW YORK (March 05, 2008): February's record highs on various commodity indexes shows such instruments have helped some investors obtain relief from weak financial markets, an official with the Reuters-Jefferies CRB Index said on Monday.

London coffee, cocoa and sugar higher

LONDON (March 06, 2008): London robusta coffee ended firmer on Wednesday, well off the day's lows with the market showing signs of resuming its advance after absorbing a wave of profit-taking, dealers said.

US MIDDAY: cocoa up

NEW YORK (March 06, 2008): US cocoa futures settled mildly higher Wednesday after light fund buying brought support to the market, which had moved lower during overnight trade after soaring to 28-year high Tuesday, traders said.

Ivorian coffee farmers expect bigger crop after rains

ABIDJAN (March 06, 2008): Ivory Coast's 2008/2009 coffee crop should be stronger than the previous season thanks to improved weather conditions, farmers said on Wednesday after regular rains began to help the development of new flowers.

New York cocoa settles lower

NEW YORK (March 06, 2008): US cocoa futures settled lower on Tuesday after a flood of fund liquidation yanked the market off a 28-year high, stretching the day's range to a wide \$120 band, traders said. "Funds are liquidating across the board," one cocoa trader said.

London coffee, cocoa consolidate

LONDON (March 07, 2008): Robusta coffee futures eased on speculative selling and profit-taking from recent 12-1/2-year highs at midsession on Thursday, while cocoa inched up in choppy trade and sugar was steady in low volumes, dealers said.

Cameroon cocoa exports drop

YAOUNDE (March 07, 2008): cocoa exports from Cameroon fell by more than 40 percent week-on-week in the wake of violent anti-government riots which cut off roads in the world's fourth biggest producer, senior industry officials said on Thursday.

Frosty pod-resistant cocoa seeds bound for Africa

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New York cocoa up modestly

NEW YORK (March 07, 2008): US cocoa futures settled mildly higher Wednesday after light fund buying brought support to the market, which had moved lower during overnight trade after soaring to 28-year high Tuesday, traders said.

BOOKS

Global market review of fairtrade and ethical food - forecasts to 2012 (download)

<http://www.just-food.com/store/product.aspx?id=41354&lk=nd02>

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The fairtrade market is experiencing strong year-on-year growth in markets such as Switzerland, the UK, New Zealand, Australia and the US. While this is from a low base, it demonstrates the potential of this market to not only make a difference to developing world producers, but to increase interest in ethical shopping. During 2004, labelled fairtrade generated an estimated US\$100m in producers' additional income thanks to global retail sales (of all fairtrade goods). This represents growth of 49% over the previous year. Fairtrade can no longer be ignored as a growing trend within the food and drinks industry - no matter where you live or whom you supply.

The fairtrade concept originated in the Netherlands more than 20 years ago, and the first fairtrade labelled product was coffee - still one of the most popular fairtrade products - from Mexico.

Fairtrade labelling is starting to appear on supermarket shelves, and consumers are increasingly recognising the fairtrade mark as an opportunity to put their own stamp on ethical consumerism. However, the market remains niche, as does the whole ethical consumerism movement, and there is a long way to go before it occupies a mass-market status. Yet, it seems that more and more consumers are developing a conscience. Purchasing a fairtrade item among the weekly shop comes at a premium price, but also promotes a feel-good factor for the consumer. Opting for a jar of fairtrade coffee over the retailer's private label variant is becoming more common, as consumers learn about the plight of developing country producers and farmers.

Chapter one - introduction

Chapter two looks at global drivers. As is typical with any major market trend, there are a number of megatrends driving growth, many of which must be identified and explored to maximise the profit potential for your company. The top five major global drivers behind the growth in the fair-trade and ethical food market are discussed in this chapter.

Chapter three highlights the opportunities within the ethical and fair-trade market. Ethics are topping the agenda for many consumers and prompting tremendous results - fairtrade is benefiting significantly as a result. This chapter discusses how big the market is, who are the consumers, and highlights the fair-trade market in Switzerland, New Zealand and Spain. It further provides details on the argument for and against including organic in your range.

Chapter four identifies the major trends within the ethical and fair-trade market. It discusses multinationals jumping on the bandwagon. Profiles of Nestle and Kraft foods and their reach to the fair trade market are discussed. Innovation within the fairtrade food and drink market are given,

Chapter five What does the future hold for the fairtrade and ethical movement? Who will buy fairtrade in 2012? What are the opportunities to develop the ethical and fairtrade food market? This chapter looks at how the market can develop through to 2012.

Chapter six discusses possible notes for action and next steps for companies to take.

Global market review of organic food - forecasts to 2012 PLUS Global market review of fairtrade and ethical food – forecasts to 2012 (download)

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Global market review of organic food - forecasts to 2012

More and more people are turning to organic food as a more reliable and safer way to feed themselves and their family. Artificial ingredients used to make a product low fat or low in calories are starting to be questioned. Strange-sounding ingredients are a concern for consumers. Most consumers now recognise the fact that non-organic foods can contain pesticides, chemical fertilisers and herbicides. Food scares such as BSE and more recently, Avian Flu, have not only had a detrimental effect on various industries, but also awakened consumer interest in where their food actually comes from. Consumers are starting to question the trust and loyalty they have placed in the food and drinks industry to date.

The global organic food and drink market is estimated to reach US\$36.7bn in 2005 and Europe now accounts for the majority share of this value.

Chapter one gives an introduction to the market and recognises how consumers have become more healthy aware.

Chapter two looks at global drivers. As is typical with any major market trend, there are a number of megatrends driving growth, many of which must be identified and explored to maximise the profit potential for your company. This chapter highlights ten major global drivers behind the growth in the organic food market.

Chapter three provides an in-depth investigation into the organic food market, this chapter provides an insight into the market for the future. It discusses who the consumer is, and highlights Germany as a leading organic country. It further provides details on the size of the whole organic market now and in 2012, and discusses the argument for and against including organic in your range.

Chapter four highlights the evolution of retailers seeking healthier profits from organic food. The whole, natural and organic food market is not only making a massive dent on the food and drink industry landscape as we know it, but is also starting to shape the retail market.

Chapter five provides profiles of the leading whole, natural and organic food retailers, with future forecasts for the Whole Foods Market to 2012. The chapter highlight the drivers that influence whole and natural products.

Chapter eight discusses possible notes for action and next steps for companies to take.

Global market review of fairtrade and ethical food – forecasts to 2012

The fairtrade market is experiencing strong year-on-year growth in markets such as Switzerland, the UK, New Zealand, Australia and the US. While this is from a low base, it demonstrates the potential of this market to not only make a difference to developing world producers, but to increase interest in ethical shopping. During 2004, labelled fairtrade generated an

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