



COPAL COCOA Info

A Weekly Newsletter of Cocoa Producers' Alliance

Issue No. 278

7th – 11th April 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) |
|------------------------|-------------------------------|-------------------------------|--------------------------|-------------------------------|
| 7 th April | 1496.26 | 2446.29 | 1298.67 | 2349.67 |
| 8 th April | 1480.50 | 2420.49 | 1299.33 | 2317.67 |
| 9 th April | 1531.86 | 2502.41 | 1340.00 | 2399.33 |
| 10 th April | 1563.22 | 2571.14 | 1366.67 | 2482.00 |
| 11 th April | 1607.78 | 2637.45 | 1401.33 | 2552.67 |
| Average | 1536.00 | 2516.00 | 1341.00 | 2420.00 |

In the News (from Newspapers worldwide)

Health and Nutrition

- Eating Chocolate Every Day May Be Good for you
- Opinion: Was Woody Allen right about Chocolate?
- Foods that aren't as bad as you think
- Studying sweet news about dark chocolate Ask Dr. H Mitchell Hecht
- Dark chocolate gets pulses racing

Production and Quality

- Solomons farmers get a boost from surge in commodity prices
- Over 500 Hectares Hybrid Cocoa Farms in E Cameroon - Official (DJ)
- Some Indonesia Cocoa Plantations Switching to Oil Palms - Association (DJ)
- Cameroon's Cocoa Exports Almost Doubled Last Week (Update1)
- Vietnam a successful model for cocoa development: experts

The Market

- DJ ICE Cocoa Review: Rises on Tech Bounce, Industry Buying
- DJ Cocoa Marketing Stops in SW Nigeria On Price Instability
- DJ Liffè Softs: Cocoa Hits 3-Wk High, Coffee Mixed, Spread Trade
- DJ ICE Cocoa Review: Rallies on Tech Support, Commodities Gains
- DJ SOFTS HIGHLIGHTS: Top Stories of the Day
- Cocoa Drives Higher On Fund Buying; Resurging Dollar Drags Gold Lower
- DJ Asian Cocoa: Prices Up Sharply As Funds Flood Intl Cocoa Mkts

Processing & Manufacturing

- German Q1 Cocoa Grind up 16.2 pct on Year - Industry

Business & Economy

- Analysts positive on KLK's sale of 60% stake in unit
- Smooth and nice as chocolate
- DJ SW Cameroon Farmgate Cocoa Prices Fall To XAF850-840/Kg
- Lack of EU Trade Deal Hurts Nigeria Cocoa Grinders
- Let quality and personal taste be the judge
- With chocolate recipes, the devil is in the details
- India develops 2 new high-yield cocoa varieties
- Don't forget cocoa and copra
- Flourless Chocolate Cake
- Double chocolate fudge brownie with mocha sauce
- Uganda: India Starts Free Trade for Poor Countries
- Ivory Coast's Cocoa deliveries to Ports Unchanged Last Week
- Cadbury Candy Sales top forecast on Sales of Trident (Update1)

Labour Issues

- Campaigner puts slavery in focus
- Agri-groups are fighting anti-child labor bill, group warns
- We're all complicit in the slave trade
- Ghana cocoa purchases 552,312 T by March 27
- Verité Completed Successful Consultative Meeting on Strengthening Child Labor Protection in West African Cocoa Farming

Others

- Cameroon: Cocoa Farmer Associations Receive Insecticides
- Italy's Ferrero Wins China Court Over Rocher Chocolate - Report (DJ)

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Do your health a favour, drink Cocoa everyday

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

Monday 7th April 2008

| Month | 24th Mdash | Settle | Change | Daily High | Daily Low | Volume |
|---------------|------------|-------------|--------|------------|-----------|--------------|
| May 2008 | 1281 | 1307 | 27 | 1311 | 1275 | 4,955 |
| Jul 2008 | 1311 | 1336 | 31 | 1339 | 1306 | 3,636 |
| Sep 2008 | 1245 | 1253 | 18 | 1264S | 1235 | 508 |
| Dec 2008 | 1225 | 1243 | 28 | 1249 | 1213 | 519 |
| Mar 2009 | 1212 | 1230 | 28 | 1235S | 1205S | 66 |
| May 2009 | 1218 | 1239 | 29 | 1219S | 1218S | 10 |
| Jul 2009 | | 1250 | 30 | | | 0 |
| Sep 2009 | | 1260 | 30 | | | 0 |
| Dec 2009 | | 1272 | 30 | | | 0 |
| Mar 2010 | | 1272 | 30 | | | 0 |
| Totals | | 1266 | | | | 9,694 |

Tuesday 8th April 2008

| Month | Opening Trans | Settle | Change | High | Low | Volume |
|---------------|---------------|-------------|--------|-------|-------|---------------|
| May 2008 | 1312 | 1316 | 9 | 1331S | 1307 | 4,003 |
| Jul 2008 | 1337 | 1332 | -4 | 1352 | 1330 | 4,671 |
| Sep 2008 | 1262 | 1250 | -3 | 1267 | 1247 | 1,075 |
| Dec 2008 | 1247 | 1235 | -8 | 1255S | 1232 | 1,210 |
| Mar 2009 | 1236 | 1221 | -9 | 1245 | 1218S | 477 |
| May 2009 | 1245 | 1229 | -10 | 1250S | 1227 | 69 |
| Jul 2009 | 1240 | 1239 | -11 | 1240S | 1240S | 5 |
| Sep 2009 | 1267 | 1249 | -11 | 1267S | 1267S | 5 |
| Dec 2009 | | 1261 | -11 | | | 0 |
| Mar 2010 | | 1261 | -11 | | | 0 |
| Totals | | 1259 | | | | 11,515 |

Wednesday 9th April 2008

| Month | Opening Trans | Settle | Change | High | Low | Volume |
|---------------|---------------|-------------|--------|-------|-------|---------------|
| May 2008 | 1316 | 1359 | 43 | 1377 | 1311 | 5,547 |
| Jul 2008 | 1325 | 1377 | 45 | 1394 | 1325 | 5,148 |
| Sep 2008 | 1247 | 1284 | 34 | 1300 | 1247S | 1,720 |
| Dec 2008 | 1234 | 1265 | 30 | 1283 | 1234S | 1,870 |
| Mar 2009 | 1221 | 1251 | 30 | 1268 | 1221 | 410 |
| May 2009 | 1265 | 1259 | 30 | 1265S | 1253 | 87 |
| Jul 2009 | | 1269 | 30 | | | 0 |
| Sep 2009 | 1280 | 1279 | 30 | 1280S | 1280S | 5 |
| Dec 2009 | | 1291 | 30 | | | 0 |
| Mar 2010 | | 1291 | 30 | | | 0 |
| Totals | | 1293 | | | | 14,787 |

Thursday 10th April 2008

| Month | Opening Trans | Settle | Change | High | Low | Volume |
|---------------|---------------|-------------|--------|-------|-------|---------------|
| May 2008 | 1369 | 1380 | 21 | 1409 | 1366 | 4,299 |
| Jul 2008 | 1383 | 1405 | 28 | 1432 | 1382 | 4,481 |
| Sep 2008 | 1294 | 1315 | 31 | 1344 | 1294S | 1,828 |
| Dec 2008 | 1277 | 1289 | 24 | 1321 | 1275S | 1,645 |
| Mar 2009 | 1260 | 1274 | 23 | 1304 | 1260S | 513 |
| May 2009 | 1294 | 1280 | 21 | 1310S | 1294 | 34 |
| Jul 2009 | | 1291 | 22 | | | 0 |
| Sep 2009 | | 1301 | 22 | | | 0 |
| Dec 2009 | | 1313 | 22 | | | 0 |
| Mar 2010 | | 1313 | 22 | | | 0 |
| Totals | | 1316 | | | | 12,800 |

Friday 11th April 2008

| Month | Opening Trans | Settle | Change | High | Low | Volume |
|---------------|---------------|-------------|--------|------|------|--------------|
| May 2008 | 1400 | 1414 | 34 | 1418 | 1397 | 2,289 |
| Jul 2008 | 1420 | 1437 | 32 | 1440 | 1417 | 2,758 |
| Sep 2008 | 1329 | 1353 | 38 | 1354 | 1329 | 769 |
| Dec 2008 | 1305 | 1325 | 36 | 1326 | 1305 | 312 |
| Mar 2009 | 1291 | 1309 | 35 | 1310 | 1291 | 72 |
| May 2009 | 1315 | 1315 | 35 | 1315 | 1315 | 3 |
| Jul 2009 | | 1326 | 35 | | | 0 |
| Sep 2009 | | 1336 | 35 | | | 0 |
| Dec 2009 | | 1346 | 33 | | | 0 |
| Mar 2010 | | 1346 | 33 | | | 0 |
| Totals | | 1351 | | | | 6,203 |

| | | | | | | |
|-----------------------------|-------------|--|--|--|--|---------------|
| Average for the week | 1334 | | | | | 11000 |
| Total for the week | | | | | | 54,999 |

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

Monday 7th April 2008

| Month | Open | Price | Change | High | Low | Volume |
|---------------|------|-------------|--------|------|------|--------------|
| May 2008 | 2269 | 2315 | 51 | 2347 | 2264 | 8,427 |
| Jul 2008 | 2278 | 2351 | 52 | 2380 | 2278 | 4,974 |
| Sep 2008 | 2322 | 2362 | 49 | 2389 | 2321 | 832 |
| Dec 2008 | 2320 | 2365 | 50 | 2385 | 2320 | 680 |
| Mar 2009 | 2332 | 2369 | 52 | 2380 | 2324 | 514 |
| May 2009 | 2354 | 2372 | 51 | 2372 | 2354 | 2 |
| Jul 2009 | | 2381 | 49 | 2381 | 2381 | 2 |
| Sep 2009 | | 2393 | 49 | 2393 | 2393 | 0 |
| Dec 2009 | | 2411 | 49 | 2411 | 2411 | 0 |
| Mar 2010 | | 2426 | 49 | 2426 | 2426 | 0 |
| Totals | | 2381 | | | | 15431 |

Tuesday 8th April 2008

| Month | Open | Price | Change | High | Low | Volume |
|---------------|------|-------------|--------|------|------|--------------|
| May 2008 | 2327 | 2288 | -27 | 2331 | 2276 | 11765 |
| Jul 2008 | 2356 | 2325 | -26 | 2366 | 2313 | 8180 |
| Sep 2008 | 2369 | 2337 | -25 | 2377 | 2325 | 1789 |
| Dec 2008 | 2374 | 2338 | -27 | 2376 | 2328 | 2033 |
| Mar 2009 | 2368 | 2342 | -27 | 2371 | 2340 | 820 |
| May 2009 | 2343 | 2345 | -27 | 2345 | 2343 | 9 |
| Jul 2009 | 2351 | 2353 | -28 | 2353 | 2351 | 216 |
| Sep 2009 | 2370 | 2365 | -28 | 2370 | 2365 | 200 |
| Dec 2009 | | 2383 | -28 | 2383 | 2383 | 0 |
| Mar 2010 | | 2398 | -28 | 2398 | 2398 | 0 |
| Totals | | 2347 | | | | 25012 |

Wednesday 9th April 2008

| Month | Open | Price | Change | High | Low | Volume |
|---------------|------|-------------|--------|------|------|--------------|
| May 2008 | 2280 | 2376 | 88 | 2403 | 2280 | 8,948 |
| Jul 2008 | 2325 | 2404 | 79 | 2431 | 2319 | 7,075 |
| Sep 2008 | 2350 | 2408 | 71 | 2436 | 2349 | 985 |
| Dec 2008 | 2350 | 2403 | 65 | 2433 | 2350 | 355 |
| Mar 2009 | 2340 | 2399 | 57 | 2423 | 2340 | 504 |
| May 2009 | 2404 | 2402 | 57 | 2419 | 2398 | 8 |
| Jul 2009 | 2413 | 2411 | 58 | 2426 | 2405 | 9 |
| Sep 2009 | 2420 | 2423 | 58 | 2423 | 2420 | 4 |
| Dec 2009 | | 2450 | 67 | 2450 | 2450 | 0 |
| Mar 2010 | | 2465 | 67 | 2465 | 2456 | 0 |
| Totals | | 2418 | | | | 17888 |

Thursday 10th April 2008

| Month | Open | Price | Change | High | Low | Volume |
|---------------|------|-------------|--------|------|------|--------------|
| May 2008 | 2378 | 2469 | 93 | 2526 | 2376 | 9354 |
| Jul 2008 | 2407 | 2491 | 87 | 2550 | 2407 | 13642 |
| Sep 2008 | 2417 | 2491 | 83 | 2545 | 2417 | 1760 |
| Dec 2008 | 2406 | 2458 | 55 | 2526 | 2406 | 860 |
| Mar 2009 | 2455 | 2451 | 52 | 2507 | 2447 | 439 |
| May 2009 | 2467 | 2459 | 57 | 2524 | 2459 | 44 |
| Jul 2009 | 2473 | 2467 | 56 | 2537 | 2467 | 11 |
| Sep 2009 | 2469 | 2481 | 58 | 2481 | 2469 | 302 |
| Dec 2009 | | 2501 | 51 | 2501 | 2501 | 15 |
| Mar 2010 | | 2516 | 51 | 2516 | 2516 | 0 |
| Totals | | 2478 | | | | 26427 |

Friday 11th April 2008

| Month | Open | Price | Change | High | Low | Volume |
|---------------|------|-------------|--------|------|------|--------------|
| May 2008 | 2480 | 2541 | 72 | 2553 | 2480 | 11048 |
| Jul 2008 | 2506 | 2560 | 69 | 2565 | 2500 | 14988 |
| Sep 2008 | 2519 | 2550 | 59 | 2553 | 2496 | 3723 |
| Dec 2008 | 2484 | 2518 | 60 | 2527 | 2454 | 1201 |
| Mar 2009 | 2488 | 2513 | 62 | 2513 | 2450 | 339 |
| May 2009 | 2484 | 2519 | 60 | 2522 | 2484 | 70 |
| Jul 2009 | 2491 | 2525 | 58 | 2529 | 2491 | 29 |
| Sep 2009 | 2542 | 2539 | 58 | 2542 | 2539 | 4 |
| Dec 2009 | 2552 | 2559 | 58 | 2559 | 2550 | 12 |
| Mar 2010 | | 2574 | 58 | 2574 | 2574 | 0 |
| Totals | | 2540 | | | | 31414 |

| | | | | | |
|-----------------------------|-------------|--|--|--|----------------|
| Average for the week | 2537 | | | | 29043 |
| Total for the week | | | | | 116,172 |

Spot Prices (US\$ per tonne)

| | 7 th April | 8 th April | 9 th April | 10 th April | 11 th April |
|--|-----------------------|-----------------------|-----------------------|------------------------|------------------------|
| Main Crop Ghana, Grade 1 | 2748 | 2721 | 2809 | 2902 | - |
| Main Crop Ivory Coast, Grade 1 | 2613 | 2586 | 2674 | 2767 | - |
| Main Crop Nigerian, 1 | 2607 | 2580 | 2668 | 2761 | - |
| Superior Arriba | 2650 | 2623 | 2711 | 2804 | - |
| Sanchez f.a.q. | 2693 | 2666 | 2754 | 2847 | - |
| Malaysian 110 | 2297 | 2270 | 2358 | 2451 | - |
| Sulawesi f.a.q. | 2535 | 2508 | 2596 | 2689 | - |
| Ecuador Cocoa Liquor | 4082 | 4035 | 4190 | 4354 | - |
| Pure Prime Press African Type Cocoa Butter | 6482 | 6406 | 6653 | 6913 | - |
| 10/12% Natural Cocoa Press Cake | 1026 | 1014 | 1053 | 1095 | - |

Source: Cocoa Merchants' Association

News

Health and Nutrition

Eating Chocolate Every Day May Be Good for you

HealthandAge.com

June Chen, MD

07 April, 2008

Many studies have been published in science journals suggesting the benefits of red wine in reducing the mortality associated with heart disease. The potential benefits have been attributed to components called flavonoids and other antioxidants. In the April issue of the Journal of Nutrition, researchers found that daily consumption of a dark chocolate containing cocoa flavonols and plant sterols might support cardiovascular health by lowering cholesterol and blood pressure.

Previous research has suggested that cocoa flavonols improve the function of blood vessels. Plant sterols are essential components of plant membranes that have been associated with reductions in cholesterol levels. In this study, the researchers recruited 49 adults with elevated cholesterol and blood pressure $\leq 159/99$ mm Hg. After eating an American Heart Association (low fat/low salt) diet for two weeks, the participants were instructed to eat 2 cocoa flavonol-containing dark chocolate bars either with or without added plant sterols. The researchers found that, after 4 weeks of regularly eating plant sterol-fortified dark chocolate bars, participants had lower cholesterol levels and lower blood pressure.

Larger studies are needed to investigate these potential benefits, as well as the long-term effects of daily chocolate consumption. Also, keep in mind that flavonols and plant sterols can also be found in several fruits and vegetables!

Opinion: Was Woody Allen right about Chocolate?

Nurse.com, VA

Pam Meredith, RN, NP

April 7, 2008



Pam Meredith, RN, NP

Remember Woody Allen as a health food store owner in his 1973 movie “Sleeper”?

It’s the film in which Allen wakes after being frozen for 200 years to find that chocolate and banana cream pie are health foods. It seems he was right about chocolate. It may actually be good for us.

What’s so great about chocolate? Well, more research needs to be done, but recent studies on small groups suggest eating dark chocolate and cocoa can provide several health benefits. For instance, it may reduce the risk of MI and stroke by improving circulation because of its blood pressure-lowering and anti-platelet-clumping properties, according to the Journal of the American Medical Association.

Further, researchers suspect dark chocolate may increase levels of nitric oxide, which produces vasodilating effects to the endothelium similar to those of sildenafil (Viagra). Other studies show chocolate may also decrease insulin resistance, lower LDL, help to prevent prostate and breast cancer, and protect against Alzheimer’s disease, according to a report in the journal Hypertension.

So, what is the magic ingredient in chocolate that bestows these healthy benefits? Chocolate comes from the cacao plant, rich in a potent flavonoid known as cocoa polyphenol, a phytonutrient with antioxidant and anti-inflammatory properties. Dark chocolate, having a high percentage of cacao, can have four times as many flavonoids per serving as red wine or tea.

But not all chocolate is the same. The more cacao on the label and in the list of ingredients, the darker and healthier the chocolate. Chocolate with 70% or more cacao — sometimes listed in the ingredients as cacao mass, chocolate liquor, or cocoa — indicates how much pure cocoa the chocolate contains and is what we should look for when buying chocolate. Milk chocolate, Dutch cocoa, and white chocolate are either low or devoid of cacao and, therefore, have few or no flavonoids. They also are loaded with saturated fat and sugar — a dietician’s nightmare.

Some things to consider when buying chocolate:

- The more nonfat cocoa solids the chocolate product contains, the more flavonoids it is likely to have.
- The fat in cacao is stearic acid, a “good” fat. If the chocolate contains fat ingredients other than cocoa butter, it might contain harmful saturated fats and trans fats, rather than stearic acid.
- The amount of dark chocolate consumed should be limited to 6.3 grams, or 30 calories per day. That’s a little more than the size of one Hershey’s Kiss.

The message for us to know, and to tell our patients, is moderate amounts of chocolate can be healthy, as long as it is dark chocolate. In fact, the darker the chocolate, the better. But not so fast. Chocolate is not exactly a health food. We need to warn people this luscious treat is not a substitute for prescribed treatments, and too much sugar and unhealthy fats can defeat its medicinal benefits. Unfortunately for the chocoholics among us, Woody Allen’s world is still a dream. *Pam Meredith, RN, NP, is Editorial Director of Nursing Spectrum’s DC/Maryland/Virginia edition.*

Foods that aren’t as bad as you think

Business Daily Africa, Kenya

By Special Correspondent

April 8, 2008



The foods we associate with Valentine’s Day — a box of chocolates, a shared bottle of wine, a romantic dinner at an Italian restaurant — aren’t generally the ones we believe are the healthiest. But some foods we think of as forbidden offer some surprising benefits — when enjoyed in moderation. The case for the health benefits of chocolate and red wine has already been made with clinical studies suggesting a connection to heart health.

Chocolate contains antioxidants that may increase healthy cholesterol levels and phenols that can reduce blood pressure, and research suggests that eating the treat can also have positive effects on mood.

Red wine contains resveratrol from the skin of red grapes, a compound that can improve cholesterol levels and reduce clotting, said Andy Bellatti, a graduate student at New York University’s Department of Nutrition, Food Studies, and Public Health and the author of Small Bites, a nutrition blog. But these foods can also provide too much of a good thing, Bellatti said.

Studies published in 2003 and 2005 showed that eating dark chocolate had a positive effect on lowering blood pressure, but the participants who saw a 10-per cent drop in blood pressure ate three and a half ounces of chocolate a day — 550 calories worth. They were getting chocolate’s helpful compounds, he said, but it was along with a lot of fat, sugar and calories — all things that could lead to weight gain.

Other foods can also help reduce blood pressure, Bellatti said, including fruits, vegetables, whole grains and legumes. “Nobody ever got high blood pressure from not eating chocolate,” Bellatti pointed out. “It’s not like it’s chocolate or nothing.” It’s also important to keep the type of chocolate you eat in mind, Bellatti said.

The health benefit of chocolate comes from the cocoa beans it’s made of, and the milk chocolate commonly used to make many popular chocolate bars has more milk than cocoa beans. In addition, milk can interfere with the absorption of the antioxidants in chocolate, negating the health benefits, he said. If you are looking for heart-healthy chocolate, look for bars labelled as being high in cocoa — 85 percent, for example. “‘Dark’ does not necessarily mean it has a high percentage of cocoa beans,” he advised.

For wine, the recommended intake to enjoy its health benefits is about one glass of red wine a day, Bellatti said; more can be harmful, and less can have no effect.

But if you don't like wine or want to avoid its alcohol or calories, you have other options. "You could also just eat grapes and get the same health benefit," Bellatti said. Along with wine, a nice dinner out might involve pasta with a bread basket, or grilled meat with a side of potatoes, more foods that shouldn't necessarily be feared.



A bread section in the Supermarket

Whole-grain bread is the preferred option, health-wise, Bellatti said, because of the additional fibre it offers. "That's not to say people shouldn't have white bread." The same is true of pasta. Whole grain noodles are now available, but that's not the only way to make the meal healthier. "If you go to Europe, Italians aren't eating whole-grain pasta," Bellatti pointed out. They eat pasta in small portions, with minimal sauce and nutritious toppings like vegetables and beans. If we choose whole-wheat pasta but cover it in sauce and cheese, he said, the resulting dish will be high in fibre but also high in calories. Potatoes are another "empty calorie" food that gets a bad wrap nutritionally, Bellatti said. French fries and mashed potatoes are treats more than anything else, he said, but when baked, potatoes offer fibre, vitamin C and potassium. "It's actually a very nutritious food."

Again, pay attention to what you add on top — olive oil is good, sour cream and bacon bits are less desirable — and eat the skin. Like carbs, many people have an unwarranted phobia of fats that leads them to avoid healthy foods, Bellatti said. Nuts have a high fat content, but most also offer vitamin E, magnesium and manganese, along with other nutrients. "They're whole foods," he said.

When eaten raw, an ounce of almonds, which is about 22 nuts, offers fat, fibre and protein with only 140 calories, a good amount for a snack. Those three components are what helps us feel satiated, he said, which means that we can feel full with fewer calories. "What always frustrates me is that people think 'Instead of almonds, because they're fatty, I'm going to have pretzels,'" Bellatti said. Pretzels are lower in fat, but they also lack fibre and protein, so a person might eat more calories overall in an attempt to feel full, he explained.

The mixed blessings of these foods illustrate Bellatti's point that moderation is important, and outright banning a food can set you up for dietary failure. "I think that when you forbid a food, you give a food too much power," Bellatti said, explaining that it places the food at the forefront of your mind when it otherwise might not be.

Instead of eliminating the foods we think of as nutritionally empty, we should pay attention to how often we eat them, and how much we consume when we do, he said. Bellatti advocates a system of always/often/rarely. Think of a dartboard, he said: the bull's-eye are the healthy foods we should eat daily, the spots in the middle are the foods we can eat weekly, and the edges are the treats we should enjoy only occasionally, but can still enjoy.

A restrictive diet isn't easily maintained, Bellatti said, something he has learned from personal experience after past diets that cut out carbs or sugar ended in giving in to the temptation of what had become forbidden. What struck him was that the cravings for the foods he had struck from his diet were not his normal behaviour.

Studying sweet news about dark chocolate ask Dr. H Mitchell Hecht

Wilkes Barre Times-Leader, PA

April 8, 2008

Q: I read about a study that shows dark chocolate, with at least a 70 percent cocoa content, has been shown to reduce blood pressure more than blood pressure medications. How much dark chocolate should one eat to effectively reduce the blood pressure?

A: It has been known for some time that the polyphenols contained in cocoa have antioxidant health benefits that include a slight reduction in blood pressure. Cocoa transiently increases the formation of nitric oxide by the endothelial cells that make up the inner lining of blood vessels, leading to a mild relaxation and dilation of arteries. In the April 9, 2007 issue of the Archives of Internal Medicine, researchers looked at four previously reported studies that examined the effect of cocoa and cocoa-rich dark chocolate on blood pressure. There was a modest reduction in the systolic (upper BP number) and diastolic

(lower BP number) blood pressures that averaged 4.7 points and 2.8 points, respectively. The quantity of dark chocolate needed to achieve these numbers averaged 100 grams daily, which is roughly 500 calories. The July 4, 2007 issue of the Journal of the American Medical Association found that a much smaller quantity of dark chocolate also has blood pressure lowering effects. Using only 6 grams (roughly 30 calories) daily, they saw modest systolic blood pressure reduction of 2.9 points and diastolic blood pressure reduction of 1.9 points.

While the extent of blood pressure reduction that can be achieved through dark chocolate/cocoa cannot replace the potent effects of blood pressure drugs used alone or in combination to treat established hypertension, otherwise-healthy folks with slightly above optimal blood pressure(120/80) may benefit from a small amount of cocoa-rich dark chocolate daily.

Q: I heard something on the radio about a new change to the current CPR guidelines where we're now supposed to perform 200 chest compressions per minute instead of 100 chest compressions per minute now advised by the American Heart Association. That seems awfully fast! Did I hear it right?

A: Not exactly. The current American Heart Association guidelines were revised in 2005, with the recommendation to double the rate of chest compressions for both single rescuer and two-person rescuer CPR. For all but newborns, a single person rescuer performing CPR should perform 30 chest compressions at a rate of two compressions per second followed by two breaths. This works out to approximately 100 chest compressions per minute, not 200 chest compressions like you heard on the radio. For two person CPR, the rate is still 100 chest compressions per minute, but there are no pauses in chest compressions to administer 8-10 breaths per minute.

What you heard on the radio were the findings of a study conducted by the Mayo Clinic in Scottsdale, Arizona looking at folks who suffered cardiac arrest outside of a hospital and who received emergency care by fire department EMS personnel who had access to defibrillators. The study compared the practice of MICR (minimally interrupted cardiac resuscitation), where 200 chest compressions per minute are performed (versus the standard AHA guidelines of 100 chest compressions per minute). MICR focuses not only on those rapid, uninterrupted compressions, but also on use of a defibrillator and on early use of IV epinephrine to stimulate the heart. There's also a slight delay in the placement of an airway for ventilation. The goal of MICR is to maximize blood flow to the brain and minimize the interruptions that occur while ventilating the patient. Their results were striking: survival rates were a full three times higher in the folks who received MICR prior to hospital arrival. MICR, while very promising, is not yet the standard of care for trained emergency personnel.

Dr. Mitchell Hecht is a physician specializing in internal medicine. Send questions to him at: "Ask Dr. H," P.O. Box 767787, Atlanta, GA 30076. Due to the large volume of mail received, personal replies are not possible. M.R., Lima, Ohio C.V., Orlando, Fla.

Dark chocolate gets pulses racing

ConfectioneryNews.com, France

By Linda Rano

10-Apr-2008

Consumption of dark chocolate and cocoa may not boost heart health, and could actually increase pulse rates, according to new research. The research, published in The American Journal of Clinical Nutrition, examined the short terms effects of dark chocolate and cocoa on variables associated with neuropsychological functioning and cardiovascular health in healthy older adults.

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

However, whilst the investigation failed to support the predicted beneficial effects of short-term dark chocolate and cocoa on any of the neuropsychological or cardiovascular health-related variables in the study, consumption of dark chocolate and cocoa was "associated with significantly higher pulse rates at three and six week treatment assessments," stated the researchers from Virginia Polytechnic Institute and State University, Virginia Neuropsychology Associates, and the Free Clinic of Central Virginia.

Study details and results

According to the researchers a double blind, placebo-controlled, fixed-dose, parallel-group clinical trial was employed. One hundred and one healthy, cognitively intact, participants, aged 60 or over, were randomly assigned to receive a 37 g dark

chocolate bar and 237ml (eight ounce) of an artificially sweetened cocoa drink, or placebos, on a daily basis for a six week period. The study, sponsored by The Hershey Company, used a chocolate bar with a proanthocyanin content of 397.3 mg per gram, and a cocoa beverage containing 357.41 mg proanthocyanins per gram. The placebo bar contained 0.2 mg of proanthocyanins per gram.

At the end of the study, no changes in any of the neuropsychological, haematological or blood pressure variables was observed in either the cocoa or placebo groups. However, the mid-point and end-of-treatment mean pulse rate assessments in the group taking the chocolate products were "significantly higher" than those at baseline and "significantly higher" than the mid-point and end-of-treatment rates in the control group.

Conflicting results

The results are at odds with an ever-growing body of science supporting health benefits, particularly for the heart, as a result of cocoa consumption. Only last year, results of the randomised, controlled, parallel-group trial, published in the Archives of Internal Medicine, suggested that a daily serving of dark chocolate containing 30 calories associated with a lowering of blood pressure.

The prevalence of hypertension in the population declined from 86 to 68 per cent.

Consumption of the polyphenol-rich dark chocolate led to measurable increases in blood polyphenol concentrations, and the blood pressure reduction was accompanied by a sustained increase of S-nitrosoglutathione, linking the effects to nitric oxide production in the cardiovascular system.

Perceived health benefits have changed confectionery market

Perceived health benefits associated with dark chocolate have led to a market shift in the UK, according to Key Note Publications in their report Confectionery Market Report Plus 2008. The authors say that consumer preferences for healthier options have prompted a number of brands to move into dark chocolate ranges.

In March 2008 global confectioner Nestle announced the establishment of a research development facility dedicated entirely to dark and premium chocolate.

In December 2007, Nestle attributed a 5.4 per cent increase in sales for the first nine months of the 2007 tax year to the growing trend for premium dark chocolate bars such as Nestle Noir and Perugina Nero.

Production and Quality

Solomons farmers get a boost from surge in commodity prices

Radio New Zealand International, New Zealand

07 April, 2008

Copra and cocoa producers in Solomon Islands have made another record-breaking contribution to the national economy in 2007. The General Manager of the Commodities Export Marketing Authority, Moses Pelomo, says last year copra and cocoa exports earned just over 12 and a half million US dollars.

Mr Pelomo says over 19-thousand tonnes of copra and more than four-thousand tonnes of cocoa were produced and exported. He says this is an impressive 45 percent increase in the export value earned in 2006. Mr Pelomo told the Solomon Island Broadcasting Corporation says the increase in production and export for the two crops was stimulated by increase in world prices for both commodities during the latter part of the year

Over 500 Hectares Hybrid Cocoa Farms in E Cameroon - Official (DJ)

Source: Dow Jones Newswires

07/04/2008

Yaounde, Cameroon, April 5 - Between 500-600 hectares of hybrid cocoa farms are being opened in Cameroon's fourth cocoa-growing region of the East province, the general manager of state-run Cocoa Development Authority, or Sodecao told Dow Jones "We're in the process of creating between 500-600 hectares of new cocoa farms in the East province," Sodecao boss Jerome Mvondo said. "We've supplied farmers with over 650,000 seedlings, but they want more to open new farms."

It is the second move in a month by Sodecao distributing hybrid cocoa seedlings to farmers. Some 280,000 hybrid cocoa seedlings developed by the body were handed over to farmers' groupings in Cameroon's second main cocoa region of the

Center province. Sodecao is a government-run body charged with development of cocoa. It works with international and local agricultural research institutes to develop and promote the cocoa sector. "The cocoa seedlings we're distributing to farmers are hybrid species, which are high-yielding and resistant to pests," said Mvondo, who was just returning from a tour in the East province. "In three years these new farms will start producing cocoa pods, instead of the old species which took up to seven years to bear," Mvondo said, adding "this project falls on the line of the government raising Cameroon cocoa production to 200,000 metric tons by the year 2010".

The seedlings, Mvondo explained are not given for free to the farmers, "they buy them at very subsidized rate: 250 (CFA francs), instead of XAF350 per seedling". Some 120 hectares of hybrid cocoa farms were opened in the East province last season, Mvondo told Dow Jones, saying his organization has a target to plant up to 4 million cocoa plants. "Almost every family is interested in this project. Some of the farmers are asking us to negotiate with local authorities to get more land so that they can open more farms," Mvondo said, explaining cocoa farmers' enthusiasm for "higher prices being paid for cocoa beans locally and internationally".

Cameroon is heading to a close of its main crop cocoa harvest, which routinely runs from September/October through February/March. Officially, the cocoa season in Cameroon starts from August of each year through mid-July of the subsequent year. Cameroon produced 179,239 metric tons in the 2006-07 season, up from 164,301 tons produced in the preceding season, according to recently published CCIB data. Cameroon's government has outlined a strategy to raise its annual cocoa output to at least 200,000 metric tons by the year 2010, hence the government support to farmers.

Some Indonesia Cocoa Plantations switching to Oil Palms - Association (DJ)

Source: Dow Jones Newswires

07/04/2008

Singapore, April 7 - Some of the larger cocoa plantations in Indonesia have switched to planting oil palms for higher returns, a senior industry official said Monday. "Indonesia's cocoa plantations still bear a relatively low yield, especially compared with Malaysia," said Piter Jasman, chairman of the Indonesian Cocoa Industry Association.

Malaysian cocoa plantations yield around 1.5 tons per hectare compared with around 0.6 ton/hectare in Indonesia. "Cocoa plantations are more prone to pests and disease than palm oil," he added.

This switch could decrease Indonesia's annual output by up to 80,000 tons, or around 15%. Around 85% of Indonesia's cocoa is supplied by smallholders. The Indonesian Cocoa Association forecasts a harvest of around 590,000 tons this year. Indonesia aims to produce 2 million tons a year of cocoa by 2020.

Cameroon's Cocoa Exports almost doubled Last Week (Update1)

Bloomberg

By Pius Lukong

April 7, 2008

(Bloomberg) -- Cocoa exports from Cameroon, the world's fourth-biggest producer of the chocolate ingredient, almost doubled in the week through April 6, from a year earlier, the country's Cocoa and Coffee Board said.

Exports from the country's main port of Douala increased to 104 metric tons, from 54 tons, Angoula Assogo, an official at the board, said in an e-mailed statement from the city yesterday. "The increase can be attributed to the fact that no cocoa was exported the week before because there was not enough to make up the minimum export quota," Assogo said. "The two consignments were combined last week." The average export price paid was 1,011 Central African CFA francs (\$2.42) a kilogram, from 1,055 francs a week earlier, he said.

Beans from the western growing region sold at 878 francs, compared with 824 francs a week earlier, while those from the central region were unchanged at 883 francs a kilogram, the board said. Cocoa from the southern region fetched 878 francs a kilogram, compared with 880 francs.

Cocoa for May delivery, the most active contract, was up 1 pound, or 0.08 percent, at 1,281 pounds (\$2,545) a metric ton on the Liffe exchange in London at 1.45 p.m. Cameroon is the world's fourth-biggest cocoa producer, after Ivory Coast, Ghana and Indonesia. *To contact the reporter on this story: Pius Lukong in Yaounde via the Johannesburg bureau at +27-abolleurs@bloomberg.net.*

Vietnam a successful model for cocoa development: experts

Thanh Nien Daily, Vietnam

Reported by Minh Quang

April 7, 2008



Vietnam is a successful model for cocoa development in Asia and the prospects looked good for the local industry, local and international experts said at an industry seminar in Ho Chi Minh City. "Local growers and producers are paying more attention to quality to make their products more competitive in a global market," said one expert on the sidelines of the seminar held by the Department of Cultivation under the Ministry of Agriculture and Rural Development and ACDI/VOCA, a private, non-profit organization dedicated to global poverty alleviation.

Thanks to a project called "Successalliance," developed by the US Department of Agriculture, USAid and the World Cocoa Foundation (WCF), Vietnam has received assistance in developing its cocoa industry since 2004. The main aim of the project is to provide local growers with technical assistance and help state officials expand cocoa production in the country.

Ross Jaax, regional representative of ACDI/VOCA – which represents and carries out the aims of Successalliance – says farmers, businesses and state officials were developing more awareness of cocoa as an important industry which brings foreign currency into the country.

Nguyen Vinh Thanh, purchasing director of American-owned agricultural company Cargill Vietnam, said the quality of Vietnam's cocoa was increasing now and able to compete with other exporting countries like Indonesia, Cote Ivory and Ghana.

Vietnam's cocoa industry was wisely developing its small-scale businesses, said Jaax. Vietnam is also succeeding by growing cocoa trees alongside other crops like cashews, coffee and coconuts. According to experts, the area of the cocoa industry that Vietnam should be focusing on improving is the post-harvest processing method, which is still in need of technological advancement.

The Market

DJ ICE Cocoa Review: Rises on Tech Bounce, Industry Buying

Trading Markets (press release), CA

By Holly Henschen, Dow Jones Newswires

Monday, April 07, 2008; Posted: 01:15 PM

NEW YORK, Apr 07, 2008 (Dow Jones Commodities News via Comtex) -- -- ICE Futures U.S. cocoa settled higher Monday as the market rode an extended technical bounce and uncovered commercial buying interest. Futures look to continue their climb with chart support and commodities guidance, analysts said.

Nearby May cocoa settled up \$51 at \$2,315 a metric ton and the most-active July contract settled \$52 higher at \$2,351. May futures opened unchanged to move higher with continued technical strength from Friday's strong close, said Boyd Cruel, senior softs analyst at Alaron Trading in Chicago. The May contract pushed above \$2,330 resistance to touch the intraday high of \$2,437 before backing off ahead of the close.

In addition to technically fueled gains, commercial buying is bolstering the market, said Philip Carlsson, commodities analyst at Saxo Bank in Copenhagen, Denmark. Chocolate producers fill up their stocks at recent low price levels, which will likely nudge cocoa prices higher, Carlsson said.

The market may also look to outside commodities for direction, he said. Bullish energy markets will add more buying into cocoa, and if oil hits record highs, it could spur some inflationary buying as well, Carlsson added.

May futures are set to climb toward \$2,375 and could challenge \$2,450 within a week, Carlsson said.

Liffe May cocoa futures settled up GBP27 at GBP1,307 a ton and July settled GBP31 higher at GBP1,336. ICE cocoa open interest decreased by 1,276 positions Friday to total 138,578 contracts, the exchange reported.

Volume was estimated at 22,283 contracts, according to exchange data. In options, approximately 463 calls and 432 puts traded. Close Change Range May \$2,315 +\$51 \$2,264-\$2,347 July \$2,351 +\$52 \$2,278-\$2,380 Oct \$2,362 +\$49 \$2,321-\$2,389

DJ Cocoa Marketing Stops in SW Nigeria On Price Instability

Trading Markets (press release), CA

By Obafemi Oredein; Dow Jones Newswires

April 08, 2008

IBADAN, Nigeria, Apr 08, 2008 (Dow Jones Commodities News via Comtex) -- -- Cocoa marketing in southwestern Nigeria is at a standstill because of price instability and the transition from main-crop cocoa to the midcrop, traders said Tuesday.

Marketing of cocoa has stopped because people don't know how much to buy or sell, said Akin Omotayo, manager at the Cooperative Produce Marketing Union in Ibadan. Omotayo said cocoa prices have also crashed in the region because of the transition from the main crop to the midcrop.

Harvesting and marketing of the 2007-08 main cocoa began in August 2007 in the southwest and ended in February. Farmers started harvesting the season's midcrop cocoa last month, and it is expected to finish in July or August. "When there is a transition from main-crop cocoa to the midcrop, prices usually crash. Exporters say they don't know how much to buy cocoa yet, so people have suspended buying of cocoa," Omotayo said.

The price of graded main-crop cocoa stood at 275,000-280,000 naira (\$2,360-\$2,403) a metric ton before harvest of the crop ended in February, but fell to NGN250,000 last month when marketing of the midcrop began in the southwest. Midcrop cocoa commands a lower price as it is usually smaller in size and weighs less than the main crop.

Felix Ayodele, a trader in Idanre, Ondo state, the largest cocoa producer in Nigeria, said he stopped buying cocoa a week ago because of the price instability. He said he bought some consignment of cocoa at NGN250,000-NGN270,000 a ton but ended up selling it at NGN220,000 a ton.

Another trader in Ile-Ife, Osun state, said farmgate cocoa prices on Tuesday fell to NGN210,000 a ton, down from NGN235,000-NGN240,000 last month. Cocoa marketing had come to a standstill as local buying agents and other traders don't want to lose money, he said, adding "we don't know when marketing will resume."

Akinwale Ojo, executive secretary of Cocoa Association of Nigeria, said the southwest was experiencing a lull in cocoa marketing and price instability because there was no gap between harvesting and sales of the main crop and the midcrop. He added there should be a gap so that the same prices are not offered for the main crop and the midcrop.

The southwest cocoa belt accounts for 70% of Nigeria's annual cocoa production of 242,000 tons. Nigeria is the world's fourth-largest cocoa producer after Ivory Coast, Ghana and Indonesia.

DJ Liffe Softs: Cocoa Hits 3-Wk High, Coffee Mixed, Spread Trade

Trading Markets (press release), CA

By Sarah McFarlane, Dow Jones Newswires

April 08, 2008

LONDON, Apr 08, 2008 (Dow Jones Commodities News via Comtex) -- -- Liffe cocoa reached a three-week high early in the session Tuesday, while robusta coffee traded mixed on spread activity.

COCOA

May was traded GBP18 higher, up 1.4%, at GBP1,325 a metric ton, with 1,871 lots traded, as of 1127 GMT. July traded was trading GBP9 higher, up 0.7%, at GBP1,345/ton, with 1,836 lots traded. Front-month hit a three-week high of GBP1,329/ton early in the session before slipping back slightly.

Cocoa, finally looking like it might break out of the recent pattern of sideways trading, has lacked any fundamental impetus for a strong price move and still awaits fresh news. "Further directional signals either from the fundamentals or technicals are needed for a resumption or change in the trend," said the Sucden daily report.

New York's front-month cocoa was trading down \$2, or 0.1%, at \$2,313/ton, as of 1127 GMT.

COFFEE

May coffee was trading \$2 lower, down 0.1%, at \$2,220/ton, with 2,715 lots traded as of 1128 GMT. July was up \$4, or 0.2%, at \$2,246/ton, with 3,852 lots traded.

Spread trading continued to dominate activity, continuing the trend of recent weeks, as funds rolled forward to avoid taking delivery of coffee. Choppy trade resulted in contracts being mixed early in the session, moving in and out of negative territory across the board.

Asian coffee prices were down over the week to Tuesday as the focus shifted from the Vietnamese crop to the new Indonesian robusta crop. Indonesia is Asia's second-largest coffee producer, after Vietnam.

New York's front month arabica contract traded up 40 points, or 0.3%, at \$1.3400 a pound, as of 1128 GMT.

DJ ICE Cocoa Review: Rallies on Tech Support, Commodities Gains

Trading Markets (press release), CA

By Holly Henschen, Dow Jones Newswires

April 09, 2008

NEW YORK, Apr 09, 2008 (Dow Jones Commodities News via Comtex) -- -- ICE Futures U.S. cocoa settled up Wednesday as prices soared against strong technical and commodities backgrounds driven by the softer U.S. dollar, inviting speculative interest. The market looks to continue making gains if commodities push higher and firm cocoa charts hold, analysts said.

Nearby May cocoa settled \$88 higher at \$2,376 a metric ton and the most-active July contract ended up \$79 at \$2,404. May cocoa pushed up choppy from the open, spanning a \$123 range. Buy stops were triggered early in the session, stoking fund interest, said Boyd Cruel, senior softs analyst at Alaron Trading in Chicago. The market appears technically firmer to speculators as it has held consistently above \$2,200 support basis May, Cruel said.

Additional support bolstered cocoa midsession as the U.S. dollar tumbled, resulting in broad-based commodities buying, analysts said.

A weaker U.S. dollar will likely add to cocoa's gains in upcoming sessions by promoting commodities buying, said James Cordier, founder of Optionsellers.com in Tampa, Fla. Cordier said. "Clearing \$2,460 (basis May) could bring in a flood of buying (to cocoa)," Cordier said. The market looks to test \$2,500-\$2,600 basis May in the short term, he added.

Liffe May cocoa futures settled up GBP43 at GBP1,359 ton and July settled GBP45 higher at GBP1,377.

ICE cocoa open interest decreased by 714 positions Tuesday to total 135,836 contracts, the exchange reported.

Volume was estimated at 23,656 contracts, according to exchange data. In options, approximately 261 calls and 410 puts traded. Close Change Range May \$2,376 +\$88 \$2,280-\$2,420 July \$2,404 +\$79 \$2,319-\$2,431 Oct \$2,408 +\$71 \$2,349-\$2,436

DJ SOFTS HIGHLIGHTS: Top Stories of the Day

Trading Markets (press release), CA

By Gary Adams, Dow Jones Newswires

April 10, 2008

ABIDJAN, Apr 10, 2008 (Dow Jones Commodities News via Comtex) -- -- Ivory Coast Cocoa Arrivals To Apr 6 seen up 14% On Year Arrivals of cocoa beans from Ivory Coast's farms at the ports from Oct. 1 to April 6, the first 27 weeks of the 2007-08 season, were around 1,027,500 metric tons, up 14% on the 904,000 tons delivered in the same period last season, according to industry estimates obtained Wednesday by Dow Jones Newswires.

COCOA Nigeria Cocoa May Be Hit As Forecasters Predict Delayed Rains

IBADAN, Nigeria (Dow Jones)--Cocoa officials on Wednesday said a delay in the beginning of the rainy season in southern Nigeria this year may hurt both the mid and main cocoa crops.

ICE Cocoa Review: Rallies On Tech Support, Commodities Gains

NEW YORK (Dow Jones)--ICE Futures U.S. cocoa settled up Wednesday as prices soared against strong technical and commodities backgrounds driven by the softer U.S. dollar, inviting speculative interest.

COFFEE El Salvador Mar 07-08 Coffee Exports Down 2.8% To 153,371 Bgs

MEXICO CITY (Dow Jones)--El Salvadoran coffee exports in March, the sixth month of the 2007-08 crop cycle, were down 2.8% to 153,371 60-kilogram bags, the Salvadoran Coffee Council said Wednesday.

Vietnam Coffee Growers Cautiously Optimistic; Await \$2,400/Ton

SINGAPORE (Dow Jones)--Vietnam coffee growers and exporters, who have been holding their remaining stock due to low prices, are feeling more upbeat about a market recovery following the gradual midweek climb in prices on the benchmark London futures exchange, say traders Thursday.

ICE Coffee Review: Advances as Oil Climbs; Roll Busy

Arabica coffee futures sped to three-week highs in good volume on ICE Futures U.S. Wednesday as the market cleared a recent chart barrier and triggered buy stops while crude oil rallied. Funds and trade houses continued to roll out of ICE May positions before notices start on April 22.

Cocoa Drives Higher On Fund Buying; Resurging Dollar Drags Gold Lower

Investor's Business Daily (subscription)

BY REUTERS

4/10/2008

Cocoa leapt to a three-week high Thursday, marking the second straight day of sharp gains on a combination of fund buying and a lack of selling interest, dealers said. "The trade is very weakened by recent activity, so they have no outright positions really, and therefore unable to sell the rally," one cocoa trader said.

The benchmark ICE July cocoa contract surged to settle up \$87, or 3.6%, at \$2,491 per metric ton, the loftiest settlement since March 19. The trading range was wide, spanning \$2,407 and \$2,550. Heavy position rolling by index funds out of the May contract into July continued to boost volume ahead of the spot month's first notice day April 17.

July cocoa futures followed the bearish seasonal tendency for the beginning of April, Veronique Lashinski, analyst for Newedge USA in Chicago, said in a report Thursday afternoon. "Now that the long-term uptrend held prices, today's strong price action has invalidated the bear flag, while the oscillators are pointing higher," Lashinski wrote. Remaining above \$2,430 will keep the outlook bullish, she wrote.

The dollar surged from record lows against the euro. Traders dumped euros after ECB President Jean-Claude Trichet's unchanged inflation views failed to give the single currency upward momentum.

The Bank of England made its third 25-basis-point cut in five months, bringing its main interest rate to 5%. The ECB left rates on hold at 4%. A weaker dollar makes gold cheaper for holders of other currencies and often lifts bullion demand. The metal is also generally seen as a hedge against oil-led inflation.

DJ Asian Cocoa: Prices Up Sharply As Funds Flood Intl Cocoa Mkts

Trading Markets (press release), CA

By Fawziah Selamat, Dow Jones Newswires

April 11, 2008

JAKARTA, Apr 11, 2008 (Dow Jones Commodities News via Comtex) -- Asian cocoa prices climbed sharply in the week to Friday, tracking strong gains in international cocoa markets brought about by speculative and fund buying, said traders.

Offers for Indonesia's Sulawesi fair-average quality cocoa were quoted at IDR21,000 a kilogram Friday, up from IDR18,700 last week.

Offers for Malaysia's SMC 1B cocoa beans also rose, with prices quoted at MYR8,000 a metric ton Friday, up from MYR7,500/kg last week.

Although cocoa bean arrivals from the major cocoa-producing region of Sulawesi have almost doubled in recent weeks and arrivals are poised to shoot up further when the harvest peaks in May, Asian cocoa prices aren't likely to fall as long as international cocoa markets continue to be bullish, traders said. "We're seeing cocoa bean arrivals amounting to 500-600 tons each day, compared with 300 tons (a day) last week," said a Singapore-based cocoa trader. "But the strong arrivals have had little impact in pressuring prices down. Fund bullishness in the international markets has had more of an impact in driving prices."

The most active July cocoa contract on ICE Futures U.S. settled \$87 higher at \$2,491/ton Thursday. Last week, the contract was hovering around \$2,200/ton. Although both Indonesia, the world's third-largest producer of cocoa, and Ivory Coast, the world's largest producer, have reported higher arrivals as both countries enter their harvest season, prices have continued to increase, tracking renewed fund bullishness in cocoa markets amid recent record high crude oil prices and weakness in the U.S. dollar, said traders.

Traders in Makassar, Sulawesi, said the quality of beans in new arrivals remains a key issue, with bean counts presently at 110-120 beans per 100 grams, above the national standard of 110 beans per 100 grams. Bean counts are a measure of quality, with lower bean counts indicating better quality beans. Traders warned if the bean quality continues to be disappointing, prices would be pressured down, as few exports would make it past Asian markets and into the more lucrative but discriminating European markets.

Europe mainly sources its cocoa beans from Ivory Coast and Ghana, as the beans have a higher butter content.

Processing & Manufacturing

German Q1 Cocoa Grind up 16.2 pct on Year - Industry

Source: Reuters

09/04/2008

Hamburg, April 8 - Germany's first quarter 2008 cocoa grind rose 16.2 percent from the same period last year to 102,122 tonnes, the association of German confectionery producers BDSI said on Tuesday.

Traders had expected another large quarterly rise on the year due to strong chocolate sales, high German exports of semi finished cocoa products and a major takeover that returned substantial German grinding capacity into operation

Business & Economy

Analysts positive on KLK's sale of 60% stake in unit

Malaysia Star, Malaysia

By LOONG TSE MIN

Monday April 7, 2008

MOST analysts are positive on Kuala Lumpur Kepong Bhd's (KLK) proposed disposal of a 60% stake in its wholly-owned unit KL-Kepong Cocoa Products Sdn Bhd (KLKCP) to the Zurich-based Barry Callebout Group.

Citi Investment Research maintains a buy/low risk call on the counter in its research note last week. "The disposal and partnership will enable KLKCP to leverage on Barry Callebout's global platform and benefit from the company's long-standing chocolate expertise," the report said.

According to Citi, the deal is expected to be completed within a month, after which KLKCP would be known as Barry Callebout Malaysia. Annual sales of KLKCP, at about RM500mil, made up 24% of the KLK group's manufacturing revenue in the financial year (FY) ending Sept 30, 2007, or about 10% of KLK's total revenue. Taking into account the reduced stake in KLKCP and the interest from the cash proceeds, Citi estimates that the net impact is less than a 1% reduction in earnings in FY09.

KLK is expected to dispose of the 60% stake for RM153.6mil plus 60% of the difference between KLKCP's net working capital and net indebtedness at completion. The bank-backed research outfit has a target price of RM22.08 for the stock. "Given expectations that CPO prices will average RM2,900 per tonne to RM3,100 per tonne over the next two to three years, we expect plantation groups to generate strong operating cash flows," Citi said. It also forecasts that KLK will enjoy operating cash flows of more than RM1bil per annum from FY08 to FY10. Based on a payout of 40%, Citi estimates a gross dividend yield of 4% for FY08 to FY10.

Smooth and nice as chocolate

The Gazette (Montreal), Canada

MAXINE MENDELSSOHN, The Gazette

April 8, 2008

My first question about Clarins Delicious Self Tanning Cream with Unsaponifiables of Cocoa is: "What's that?" A quick Internet search reveals that cocoa contains large amounts of unsaponifiables, a substance found to have strong moisturizing properties that also make the cream easier to spread.

The cream blends easily into skin and the look and texture is like caramel pudding, which is probably why it's called Delicious Self Tanning Cream.

Start with clean damp skin, apply generously and keep massaging until it's all blended. This cream is for both face and body, which is practical for low-maintenance gals and guys. The cream gave good all-over colour, not too dark and quite realistic. And because it spreads easily, there were zero streak marks - and it left skin super soft to boot. In a sea of splotching and streaking self-tanning creams, this is one of the good buys.

DJ SW Cameroon Farmgate Cocoa Prices Fall To XAF850-840/Kg

Trading Markets (press release), CA

By Emmanuel Tumanjong

April 08, 2008

YAOUNDE, Cameroon, Apr 08, 2008 (Dow Jones Commodities News via Comtex) -- -- Prices paid in the week to Tuesday for cocoa beans in Cameroon's leading cocoa region of the Southwest province slipped to 840-850 CFA francs (\$2.05) a kilogram, down from a seven-year record high of XAF880-XAF910/kg the crop sold three weeks ago, several farmers and traders said.

The Southwest province accounts for at least half of Cameroon's annual cocoa output, followed by the Center province which produces 30-35% of the country's annual cocoa bean crop of around 180,000 metric tons. "We're now buying cocoa beans at XAF850 in Kumba town. I just bought 12 tons of cocoa beans from a group of farmers this morning at this price," said Joseph Nde, managing director and quality controller of the Cameroon Marketing Company, or Camaco, the leading cocoa firm in the South-West province.

Located some 550 kilometers of southwestern Yaounde, Kumba is the Southwest province's key cocoa growing and trading locality. The town is seat of Camaco, which controls between 30,000-20,000 tons of cocoa beans. "We've slightly lower prices paid for cocoa at XAF840/kg," said Edwin Ashu who grows cocoa in Manyu district located some 120 kilometers west of Kumba. "Our prices in Manyu are lower because buyers have to take care of the loading and transportation of the cocoa to Kumba," he added.

Nde said most of the cocoa on sale is from Manyu District because farmers hoarded cocoa beans for months awaiting the muddy roads to dry out. Some farmers in Manyu smuggled their cocoa beans to neighboring Nigeria, while others hoarded their crops, due to the region's bad roads which became impassable because of excessive rainfall.

Between 3,000-4,000 tons of cocoa beans are estimated to have been smuggled to Nigeria. Cameroon is almost closing its main crop cocoa harvest, which routinely runs from September/October through February/March. Officially, the cocoa season in Cameroon starts from August of each year through mid-July of the subsequent year. Cameroon produced 179,239 tons in the 2006-07 season, up from 164,301 tons the previous season.

Lack of EU Trade Deal Hurts Nigeria Cocoa Grinders

Source: Reuters

08/04/2008

Lagos, April 7 - Nigerian cocoa grinders will pay nearly \$5 million in tariffs this year to export to Europe because their government refused to sign a new trade deal with the European Union, the main processors' group said on Monday. "Nigeria's refusal to sign the EPA has put us at a great disadvantage because we can't compete with exporters from Ivory Coast, Ghana and Cameroon who don't pay export duties," Felix Oladunjoye, secretary general of the Cocoa Processors Association of Nigeria (COPAN), told Reuters in an interview. "If the government does not do something to cushion the effect of the huge losses we are incurring, most cocoa factories will close shop in the next two years because there is no way they can survive," Oladunjoye said.

The EU imposed tariffs on cocoa products and other exports from Nigeria in January after Africa's top oil producer, which is also the world's No. 5 cocoa grower, declined to sign an economic partnership agreement by a Dec. 31, 2007 deadline. This has badly hit the Nigerian cocoa sector's ability to compete with regional rivals Ivory Coast, Ghana and Cameroon, all of whom signed interim trade deals with the European trade bloc to maintain preferential access for their products. About 95 percent of Nigeria's cocoa output is shipped to chocolate makers in Europe.

COPAN said Nigerian cocoa products -- butter, liquor, powder and cake -- now faced EU tariffs of 4.2 percent to 6.4 percent. Local grinders are losing a minimum of \$400,000 per month in duty liabilities, a burden COPAN said plants could not bear for long. COPAN wants the government to restore the Export Expansion Grant, an export promotion incentive that offsets 30 percent of production costs. It was suspended in 2006 because of abuses.

Nigeria, West Africa's biggest economy, held fast in its refusal to sign an EPA, which the EU demanded to make its long-preferential trade with African, Caribbean and Pacific former colonies compliant with World Trade Organisation (WTO) rules.

POSITION UNDERMINED

Oil exports, the mainstay of Nigeria's economy, are unaffected by the new rules, unlike the cocoa sector. Nigeria has the capacity to process around 100,000 tonnes of cocoa per year, but most of its eight functional plants are operating at below 40 percent of capacity due to poor infrastructure, high costs and multiple taxes.

Domestic processors also face stiffer competition from exporters of raw cocoa beans who do not pay any tariff under the EPA, Oladunjoye said. "With (the) EPA, it is not only cheaper but more lucrative to export raw cocoa," the COPAN secretary said.

The Common External Tariff of the Economic Community of West African States (ECOWAS), which allows duty-free cross-border movement of goods, has erased whatever benefits Nigeria hoped to derive by rejecting the EPA, Oladunjoye said. "Some companies ... now manufacture in Ghana and bring in finished products to Nigeria duty-free because of the CET, so the local industry is not protected," he said. "The two agreements must be dealt with side-by-side otherwise it makes no sense," he added.

Outside the cocoa sector, Nigeria's government has echoed arguments expressed by other African states that their weak manufacturing industries are simply not ready to compete on a more equal basis with imported European goods under an EPA.

Commerce and Industry Minister Charles Ugwu said last week that signing an EPA could blunt the growth of Nigeria's non-oil sector, which expanded 45 percent in 2007. "We have about 35 to 40 percent cost handicap as a result of our poor infrastructure, so if we throw our borders open to all sorts of European goods like the EPA demands, our industry would be killed," Ugwu told reporters in the capital Abuja.

Let quality and personal taste be the judge

Salt Lake Tribune, United States

By Kathy Stephenson

04/08/2008



Espresso infused brownies are part of a primer about... (Scott Sommerdorf/The Salt Lake Tribune)

Whether you plan to bake a pan of brownies or a layer cake, the recipe will probably call for a few squares of "baking" chocolate. While that may seem like a simple ingredient, it's not. There are unsweetened, bittersweet and semisweet bars to consider. Others boast 56 percent cacao, 70 percent cacao and even 99 percent cacao. And those are just the offerings at the grocery store. At a gourmet food shop, the number of chocolate options multiplies. "The whole definition of baking chocolate is a little bit fuzzy," explains Art Pollard, owner of Amano Artisan Chocolate in Orem.

The one-year-old company makes high-quality chocolate designed to be savored slowly as a sweet indulgence. But lately, many Utah pastry chefs have been using Amano's rich chocolate to create decadent desserts. "We designed our chocolate to be eaten rather than baked with, but those who use it that way end up with some superior products," said Pollard. "Besides, I don't think it's wise to cook with something you don't want to eat."

Pollard said home cooks should follow the professionals and worry less about the commercial monikers on the chocolate labels, and pay more attention to what is inside the chocolate they are buying. Some manufacturers use poor quality less expensive cocoa beans to make their chocolate, assuming that when mixed with flour, eggs and sugar "those other ingredients will cover up some of those imperfections," Pollard said. But like anything else, you get what you pay for. "You can't use a poor cut of meat and expect that you are going to have a masterpiece at the end," said Pollard. "No matter how good your skill is, you've got to start off with good quality."

From bean to bar

All chocolate comes from the tropical cocoa bean. The beans are removed from their outer pods, dried, roasted and cracked open, revealing the inner core called a "nib." These nibs are then ground into a smooth liquid called chocolate liquor which despite its name contains no alcohol. This dark, bitter liquid is made up of two things: cocoa butter and cocoa solids.

Chocolate manufacturers add sugar and flavoring in varying amounts to the cocoa liquor to create their own signature chocolate. For chocolate to be labeled "bittersweet" or "semisweet" it must contain a minimum of 35 percent cocoa butter and solids, according to standards set by the Food and Drug Administration. Sweet chocolate must have 15 percent and milk chocolate only 10 percent. Manufacturers of lower-grade chocolate stick to the FDA's minimum requirements, bulking up their bars with sugar, emulsifiers, vegetable oil and other fats and fillers. Higher-quality semisweet and bittersweet products can contain anywhere from 55 to 85 percent cocoa, or more commonly referred to as "cacao."

When it comes to baking, the editors at *Cooks Illustrated* suggest ignoring the names such as "bittersweet" or "semisweet" and concentrate instead on finding chocolate that contains about 60 percent cacao "the type most recipes calling for dark chocolate have been developed to use." Anything higher and cakes and brownies will tend to be dry and lack sweetness, the magazine editors said in the February, 2008 issue in which they tested 12 brands of dark chocolate on sweetness, intensity of flavor, texture and overall appeal. "When chocolate manufacturers increase cacao content, they correspondingly decrease the amount of sugar and usually add less cocoa butter," the report notes. With less sugar and fat, the end product will have a different result.

Surprisingly, the magazine's top chocolate picks were not the most expensive. The moderately priced Callebaut Intense Dark Chocolate bar, with 60 percent cacao, was the favorite. The dark chocolate from Belgium only cost about 43 cents per ounce. The Ghirardelli's Bittersweet Chocolate baking bar, about 75 cents per ounce, was a close second. Both bars beat out more expensive brands such as Valrhona and Guittard.

Finally, the best chocolate for baking just like wine, coffee or other food stuff really boils down to personal taste, said Bob Carter, owner of Bakers C&C in Salt Lake City. "There really are no rules," said Carter whose store sells a variety of different baking chocolate. "It's really what kind of taste people are looking for and, of course, quality."

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Types of baking chocolate

UNSWEETENED: Pure chocolate liquor that contains no sugar or flavorings.

BITTERSWEET: Unsweetened chocolate with some sugar and vanilla. Quality brands contain anywhere from 55 to 70 percent cocoa solids. Lower-priced versions will have around 35 percent.

SEMISWEET: A classic dark chocolate with more sugar than bittersweet. Semisweet and bittersweet are usually interchangeable in recipes.

SWEET: Most commonly sold as German's Sweet Chocolate, this contains more sugar and flavorings than semisweet and usually has between 15 percent and 35 percent chocolate liquor.

MILK: Contains a higher percentage of milk solids and sugar than other chocolate but should have a minimum of 10 percent chocolate liquor.

WHITE: Not considered a true chocolate because it contains no chocolate liquor, only cocoa butter mixed with sugar, vanilla, milk solids and emulsifiers.

COCOA POWDER: Cocoa liquor that is ground into a fine powder. Because it contains no sugar it is bitter, but imparts a deep, rich chocolate flavor in baked goods and desserts. Both natural (or nonalkalized), and Dutch-processed (which has been treated with alkali to reduce bitterness) are available.

Chocolate buttermilk cake with bittersweet chocolate icing

Place rack in the center of the oven. Heat oven to 375 degrees. Coat 2 (9- by 1 1/2 -inch) round metal pans or a 9- by 13-inch baking pan with nonstick cooking spray. Line bottom of the pan with parchment paper. Spray again and dust with sifted cocoa powder. Tap out extra cocoa. Set pans aside.

Put chocolate in the top of a double boiler, set over boiling water and heat, stirring occasionally, until smooth. Set aside (Or chop chocolate into 1-ounce chunks and heat in the microwave on high for 30 seconds. Stir. Repeat process in 10- to 20-second increments, checking chocolate and stirring between each interval until chocolate is smooth.)

In a medium bowl, whisk together flour, baking powder, salt and nutmeg. Set aside. In the large bowl of an electric mixer, cream together butter and sugar until well blended. Scrape down bowl and beater. Beat in vanilla and then eggs, adding them 2 at a time. Beat well to blend, then scrape down bowl and beater. With the mixer on low, alternately add flour mixture and buttermilk. Stir melted chocolate to make sure it is smooth, then scrape into batter and beat until even in color and no longer streaked.

Divide batter evenly between the two prepared pans, smoothing tops. Bake layers 25 to 30 minutes. Cake should be springy to the touch and a cake tester inserted in the center should come out clean. Remove cakes from oven. Cool in the pans on a wire rack for 10 to 15 minutes, then run a knife around the sides of the pans to release cake layers. Top each cake layer with a plate or a foil-covered cardboard cake disk. Invert and remove pan. Peel off parchment and cool layers completely before frosting.

For frosting, combine chocolate and cream in the top of a double boiler over boiling water. Heat, stirring occasionally, until smooth. Remove from heat and let cool. (Or melt chocolate in microwave as suggested above.) Whisk flavoring into chocolate cream. If using a glass double boiler, transfer mixture to a metal bowl. Place some ice cubes and cold water in a large metal bowl. Set bowl of chocolate into ice water bath. Beat chocolate with a hand-held electric mixer for a few minutes until cool, lighter in color and nearly doubled in volume. It should be thick, creamy and spreading consistency. (Add a little more cream, if necessary, to soften or refrigerate to firm.)

Brownies

Heat oven to 325 degrees. Lightly coat an 8- by 8-inch baking pan with nonstick cooking spray. In the large bowl of an electric mixer, cream together butter and sugar until well blended. Scrape down bowl and beater. Beat in vanilla and then eggs, one at a time, beating on medium speed until combined. In a small bowl, combine the salt, flour, cocoa and espresso, if using. With the mixer on low speed, slowly add in the flour-cocoa powder mixture until just combined. Pour batter into prepared baking pan. Spread evenly with an offset spatula or knife. Bake for about 50 minutes, until a toothpick inserted in the center comes out almost clean. Let cool for 20 minutes before serving.

Chocolate crackles

Melt chocolate in a heatproof bowl set over, but not touching, a pan of simmering water. Set aside and let cool. In a medium bowl, sift together flour, cocoa powder, baking powder and salt; set aside. In a mixing bowl of a standing mixer with a paddle attachment, combine butter and brown sugar on medium speed until pale and fluffy, 2 to 3 minutes. mix in eggs and vanilla, then melted chocolate. Reduce speed to low. Mix in flour mixture in two batches, alternating with the milk. Divide dough into 4 equal pieces. Wrap each piece in plastic wrap. Refrigerate until firm, for at least 2 hours.

Preheat oven to 350 degrees. Line two baking sheets with parchment paper. Divide each of the four pieces into 16 (1-inch) balls. Roll in granulated sugar to coat, then in confectioners' sugar to coat. Space 2 inches apart on prepared baking sheets. Bake until surfaces crack, about 14 minutes. Let cool on wire racks. Cookies can be stored between layers of parchment in airtight containers for up to three days.

With chocolate recipes, the devil is in the details

The Plain Dealer - cleveland.com, OH

Bev Shaffer

Wednesday, April 09, 2008

Can cocoa be substituted for chocolate in recipes? Also, what is the difference between bittersweet and unsweetened chocolate?

- Gladys Wright, Richmond Heights You can substitute unsweetened cocoa powder for unsweetened chocolate, Gladys. When you substitute the cocoa for the unsweetened chocolate, you generally use 3 tablespoons of cocoa and 1 tablespoon of butter, oil or shortening to replace 1 ounce of chocolate. Unsweetened chocolate is a mixture of cocoa solids and cocoa butter; bittersweet chocolate has some sugar added.

I need help finding the recipe for Senate Bean Soup. I can't find mine. I keep seeing recipes with potatoes. I know the original doesn't have potatoes of any kind. Thank you for your help.

Advertisement

- June Weik, Berea

Here's a little political trivia for you, June (courtesy of the U.S. Senate). Bean soup is on the menu in the Senate's restaurant every day. There are several stories about the origin of that mandate, but none has been corroborated! According to one story, the Senate's bean soup tradition began early in the 20th century at the request of Sen. Fred Dubois of Idaho (thus the potato connection!). Another story attributes the request to Sen. Knute Nelson of Minnesota, who expressed the fondness for the soup in 1903. (So, how come ol' Knute didn't add wild rice?!) The recipe served in the Senate today does not include potatoes.

- Ruth McCarty, Brecksville

I found a recipe in a delightful cookbook I own from Pleasant Hill in Harrodsburg, Ky. I have not made this particular iced tea punch recipe but have made many other recipes from this cookbook with great success. Hope this is just what your guest is looking for, Ruth.

- Lee Barnard, Cleveland

How could you not talk about a melon that resembles a weird-looking, multispiked spacecraft? For those who are not familiar with the produce, a kiwano (also known as a horned cucumber, horned melon or jelly melon) has a brilliant orange-yellow skin and a seedy flesh that might remind you of lime gelatin. It's roughly the size of a fist, with an unremarkable flavor reminiscent of bananas and cucumbers.

Some friends of mine are fishermen. When we talk "fish tales," we often exaggerate about halibut we know friends have caught. How large do wild halibut get (just so I can brag intelligently!)?

- Brian Thomas, Cuyahoga Falls

Hey, if you're gonna brag, you might as well do it intelligently, Brian. Halibuts are known for their size, they're the largest of the flounderlike flatfish and are veritable behemoths. When we were in Alaska last summer, the record size that had been caught near Homer, Alaska, was 480 pounds. As fish tales go, my husband, John, caught a halibut that was 150 pounds and 65 inches long, and it took him hours to reel it in! (Note to readers: this is a true fish tale!) This delicate-tasting fish is now sitting in 1-pound air-tight packs in our freezer. (So the answer to your question is: They can get as large as they want to.)

Ask Bev appears each week in Taste. Please e-mail your questions to Ask Bev at food@plained.com, or send a letter to: Ask Bev, Taste, The Plain Dealer, 1801 Superior Ave., Cleveland, OH 44114.

India develops 2 new high-yield cocoa varieties

Reuters India, India

Wed Apr 9, 2008

MUMBAI (Reuters) - The Central Plantation Crops Research Institute (CPCRI) has developed two new high-yielding cocoa varieties and is planning to release them soon, a senior official said on Wednesday. "The two new varieties are NC 42/94 and NC 29/66," said D. Balasimha, head of Vittal regional station, a unit of CPCRI.

The new varieties have the capacity to produce about 1,000 kg per hectare and are also capable of withstanding drought conditions, he said. Normally, cocoa is grown in areas where water availability is adequate. In India, the yield is about 600 kg per hectare, according to the latest data available on Directorate of Cashewnut and Cocoa Development. "We are planning to provide the new varieties in Tamil Nadu and Karnataka," Balasimha said.

Since cocoa plants are sensitive to drought these two varieties would be helpful to farmers, he said. Cocoa is mostly grown as a mixed crop with arecanut and coconut. Production would be around 10,000 tonnes in 2007/08, Venkatesh N. Hubballi, head of Directorate of Cashewnut & Cocoa Development, told Reuters in February. The total area under cultivation was about 32,360 hectares in 2006/07, according to the latest data.

Don't forget cocoa and copra

Solomon Star, Solomon Islands

Editorial Viewpoint

09 April 2008

THE search for a new industry to replace logging is now on. Logging, the country's top foreign exchange earner, is coming to the end of the line. In five to 10 years time, it will be gone. Mining is tipped to replace logging. There has also been talk of other industries such as fisheries and oil palm.

As we search for a replacement, let's not forget cocoa and copra. Prior to independence, these two traditional cash crops were the main source of income for our villagers. And they will continue to be in years to come. Cocoa and copra are everywhere in the country. At every turn of the corner you go, you'll come across cocoa and coconut plantations.

But this industry is yet to be put to its full potential. For example, many cocoa and coconut plantations are overgrown and not used up. This is because of past low prices for these commodities or lack of shipping to get the products to their markets. Despite the constraints, cocoa and coconut producers achieved another remarkable contribution to the economy last year. Export of these two products brought in nearly \$100 million in foreign earnings. This year, the Commodities Export Marketing Authority estimates foreign exchange earnings from cocoa and copra will double.

So what does this indicate?

It shows cocoa and copra have the potential to fill in the gap that will result in the reduced earnings from logging. With strong government backing and support for rural farmers, cocoa and copra could be the next top foreign earner. Another outstanding feature about this industry is that it is highly participatory.

Unlike mining, logging and fisheries where only a selected few are involved and benefit cocoa and copra are the village person's job. Villagers engage in it and the money goes directly to them – not through some kind of middleperson like what's happening in the forestry sector. So let's not overlook cocoa and copra. These two cash crops may hold the future for a growing Solomon Islands' economy.

Flourless Chocolate Cake
Sun-Sentinel.com, FL
Josh Ritchie, Sun-Sentinel
April 9, 2008



You can decorate this cake with a sprinkling of confectioners' sugar or cocoa and fresh berries. Or top it with a pareve or kosher nondairy whipped topping or ice creamlike product if you are serving a meat meal.

- 8 ounces best-you-can-find bittersweet chocolate
- 1 3/4 sticks margarine or unsalted butter, at room temperature
- 5 large eggs, separated, at room temperature
- 1 tablespoon real vanilla extract
- 3/4 cup sugar
- Pinch salt

2 tablespoons unsweetened dark cocoa powder, plus a little more for dusting cake

Preheat the oven to 350 degrees. Use the lower rack for this cake. Grease a 10-inch spring form pan or spray it with no-stick cooking spray. Melt the chocolate and margarine or butter in saucepan over low heat. Pour the chocolate mixture into a medium bowl and add the egg yolks and vanilla; whisk to combine. Sift in the sugar, salt and cocoa, whisking as you add them.

Using a mixer on medium speed, beat the egg whites to soft/medium peaks. Fold a third of the egg whites into the chocolate mixture, then gently fold in the rest. Pour the mixture into the prepared pan and place on the lowest rack of the oven. Bake 25 minutes. Place on wire rack and remove side. Let cake cool completely. Can be made a day ahead and refrigerated. Dust with cocoa powder before serving. Makes 10 servings.

Per serving: 357 calories, 70 percent calories from fat, 28 grams total fat, 16 grams saturated fat, 148 milligrams cholesterol, 27 grams carbohydrates, 2 grams total fiber, 24 grams total sugars, 26 grams net carbs, 5 grams protein, 55 milligrams sodium.

Double chocolate fudge brownie with mocha sauce

Taste.com.au, Australia

By Michelle Southan

April 9, 2008



Method

Preheat oven to 160°C. Brush a 20cm (base measurement) spring form pan with melted butter to lightly grease. Line the base and side with non-stick baking paper. Place the dark chocolate and butter in a large heatproof bowl over a saucepan half-filled with simmering water (make sure the bowl doesn't touch the water). Use a metal spoon to stir occasionally until the chocolate melts and the mixture is smooth.

Combine the sugar, flour, cocoa powder and milk chocolate in a large bowl. Add the dark chocolate mixture and eggs and stir until just combined. Pour into the prepared pan. Bake in oven for 1 hour 20 minutes or until crumbs cling to a skewer inserted into the centre. Set

aside for 2 hours to cool.

Meanwhile, to make the mocha sauce, place the dark chocolate, thickened cream and coffee in a medium saucepan over low heat. Use a metal spoon to stir until the chocolate melts and the mixture is smooth. Dust the brownie with cocoa powder. Cut into wedges. Divide among serving plates. Top with mocha sauce and double cream to serve.

Uganda: India Starts Free Trade for Poor Countries

AllAfrica.com, Washington

David Muwanga, Kampala

9 April 2008

UGANDA exporting products to India will benefit from the duty free tariff preference scheme for least developed countries, writes David Muwanga.

Indian Prime Minister Manmohan Singh said under the scheme, New Delhi would provide preferential market access for exports from 50 least developed countries, 34 of which are in Africa. "The objective is to cooperate with Africa in her efforts to achieve economic vibrancy and self-reliance." India, he said, was interested in cotton, cocoa, aluminum and copper ore, fish fillet and clothes.

Nathan Irumba, the head of the Southern and Eastern Africa Trade Information and Negotiations Institute, said the challenge was now for African countries to produce world-class products.

Ivory Coast's Cocoa deliveries to Ports Unchanged Last Week

Bloomberg

By Pauline Bax

April 10, 2008

(Bloomberg) -- Cocoa deliveries to Ivory Coast's ports for shipment over the first six days of April were the same as last year, according to exporters with access to the information. Arrivals at the ports of Abidjan and San Pedro from farms in the country, a measure of production in the world's biggest cocoa-growing country, were estimated at 8,000 metric tons between March 31 and April 6, the same quantity as a year earlier, exporters said today.

The exporters based their figures on data provided by the state-run Bourse du Café et du Cacao and their own data. They declined to be named because the data are confidential. Ivory Coast's main crop runs from October through March while the smaller mid-crop is collected from April to September. Deliveries to Ivory Coast's ports since the start of the main harvesting season on Oct. 1 have risen to as much as 1,028,000 to 1,038,000 tons, from about 915,000 tons a year earlier, the exporters said.

Cocoa for July delivery gained 43 pounds (84.92), or 3.3 percent, to close yesterday at 1,359 pounds a metric ton on London's Liffe exchange. *To contact the reporters on this story: Pauline Bax in Abidjan via Johannesburg at abollesura@bloomberg.net.*

Cadbury Candy Sales top forecast on Sales of Trident (Update1)

Bloomberg

By Amy Wilson

April 11, 2008

(Bloomberg) -- Cadbury Schweppes Plc, the world's largest candy maker, said first-quarter confectionery sales rose faster than its annual growth forecast, helped by higher U.S. and U.K. sales of Trident gum and Dairy Milk chocolate. Confectionery sales gained 7 percent excluding acquisitions and currency shifts, Cadbury said today in a statement. The London-based company aims to increase revenue by 4 percent to 6 percent annually, a goal it beat last year, and to widen profit margins to the "mid-teens" by 2011 from 10 percent in 2006. Sales at its U.S. drinks unit rose 3 percent including takeovers.

Cadbury will focus on confectionery, sales of which are rising faster than those of soft drinks, after the spinoff of its U.S. beverage unit, scheduled for May. The candy division raised revenue by 7 percent last year, the most in a decade. Cadbury plans to cut 15 percent of the subsidiary's jobs to bolster profit margins as higher cocoa and milk prices add to costs. "We continue to like the confectionery focus and recovery story," Martin Deboo, an analyst at Investec Securities in London with a "hold" rating on the stock, wrote in a research report before the figures were released. Cadbury has room to add 0.8 percentage point to margins this year, he estimates.

Cadbury said it had "a strong start to the year," and confirmed it will meet its annual sales and profitability targets as it raises prices to recoup higher ingredient costs.

Carbonated Drinks

Sales at the U.S. soda unit, which will be called Dr Pepper Snapple Group Inc. when it is spun off, rose 1 percent excluding acquisitions. Market share in carbonated drinks declined "modestly" in the quarter after the company increased prices. Shareholders will vote today on the separation.

Cadbury fell 3.5 pence, or 0.6 percent, to 578.5 pence in London trading yesterday. The shares have dropped 6.8 percent this year, more than the 2.7 percent retreat by Nestle SA, the maker of KitKat chocolate bars. Cadbury stock has declined 21 percent from its peak in May, before credit markets seized up and derailed plans to sell the U.S. soda unit to buyout firms.

Stock in Dr Pepper Snapple Group is scheduled to start trading in New York on May 7, after which the confectioner's candy unit will remain listed in London as Cadbury Plc. The soft-drink company will own brands such as Canada Dry and Schweppes, while the candy maker's products will include Dentyne gum and Halls cough drops.

Commodity Costs

Cadbury will not return cash to investors following the spinoff, news that contributed to the stock's biggest drop in six months on Feb. 19. A return of capital would have loaded Dr Pepper Snapple with pricey loans because of the credit-market collapse, and the candy division is legally barred from transferring debt to the soda maker, Cadbury has said.

The confectioner has forecast a gain in candy sales this year at the "upper end" of its 4 percent to 6 percent target, helped by a new Dairy Milk advertisement featuring trucks racing at an airport. The prior commercial, which showed a gorilla drumming to Phil Collins' "In the Air Tonight," helped to revive Cadbury's U.K. chocolate sales after a recall.

Surging commodity costs are cutting into margins across the food industry, prompting producers to negotiate price increases with retailers. Cocoa, from which chocolate is made, has gained about 28 percent in the past year. Hershey Co., the biggest U.S. chocolate maker, raised prices on a third of its domestic candy bars by an average 13 percent in January.

Cadbury has said it's banking on higher prices and cost-cutting measures such as the job reductions to recoup increased expenses for cocoa, milk and energy this year. Commodity costs will climb by 5 percent to 6 percent in 2008, it has said. *To contact the reporter on this story: Amy Wilson in London at awilson23@bloomberg.net.*

Labour Issues

Campaigner puts slavery in focus

The Age, Australia

Lucy Battersby

April 9, 2008

MILLIONS of people are still trapped in slavery around the world because businesses are unaware of forced labour in their own supply chains, according to a visiting anti-slavery campaigner.

Nor can Australian consumers be confident the products or food they buy are not made with slave labour. "If you were to look at forced labour, in all of the things we use day-in, day-out, we don't think about how we use slavery," said David Batstone, who is travelling Australia with World Vision chief executive Tim Costello to raise awareness of slave labour in business supply chains. Professor Batstone is the author of several anti-slavery books and co-founder of an international campaign to fight the global slave trade.

World Vision recently launched Don't Trade Lives, a campaign to build support networks in Australia for victims of slavery. The campaign also encourages consumers to ask chocolate makers about their cocoa suppliers, because it says child labour is regularly used on cocoa farms in Africa.

Australia imports about \$15 million of cocoa products annually from western Africa, primarily Ghana and Ivory Coast. But chocolate makers say they have programs to improve labour practice on cocoa farms.

Cadbury corporate affairs director Trish Fields said Cadbury recently launched the Cadbury Cocoa Partnership, which will invest \$100 million over 10 years to improve cocoa-growing communities in Ghana, India, Indonesia and the Caribbean. "We take the allegations of forced child labour within cocoa farming communities very seriously and are absolutely aligned with World Vision on this," she said.

Director of the anti-slavery project at the University of Technology in Sydney, Jennifer Burn, said there were about 100 trafficked people in Australia at any one time. But the use of slave labour to make products sold in Australia was widespread. "If we are going to eradicate slavery in the world, then we have got to look at the economics of slavery as well as the human rights issues," she said.

Professor Batstone has spoken to senior staff from Jetstar, the Body Shop, National Australia Bank, Freehills, Macquarie Bank, Unilever, Manpower and BHP Billiton.

Agri-groups are fighting anti-child labor bill, group warns

FoodNavigator-USA, France

By Charlotte Eyre

08-Apr-2008

A US advocacy organization has accused commodity companies Archer Daniels Midland (ADM) and Cargill of lobbying against a bill that would protect against child labor practices in supply countries. According to the International Labor Rights Forum (ILRF), ADM and Cargill are against section 3104 of the Farm Bill, which was put forward in 2007. This particular section calls for the voluntary certification of child labor status in relation to agricultural imports, in an effort to stamp out the practice.

However, the ILRF claims that ADM and Cargill have started "an aggressive lobbying effort" in the House of Agriculture for the bill not to be passed. ADM was unable to comment when contacted by FoodNavigator-USA.com, while Cargill did not respond to requests for information in time for publication.

The accusation is likely to gather attention worldwide, particularly from ethical shoppers, as ADM and Cargill both pledge sustainable labor practices in their corporate literature. For example, both are members of the World Cocoa Foundation, which supports cocoa farmers in countries like Ghana and the Cote D'Ivoire.

However, Bama Athreya, ILRF executive director, told FoodNavigator-USA.com that the lobbying by the two companies means that they do not want to be held accountable for these sustainability claims. "I believe that they are aware of forced labor problems in their supply chains but they are unwilling for these to be scrutinised," she said. According to the ILRF, the bill is particularly relevant to firms such as Cargill and ADM as 70 per cent of the children laboring illegally work in the agricultural industry, and are "exposed to dangerous farm machinery and deadly pesticides".

This is not the first time that ADM and Cargill have been mentioned in relation to dubious work ethics, as both firms were named in a report last year, which accused various companies of funding civil unrest in the Ivory Coast. According to Global Witness, both firms, along with others such as Barry Callebaut, may have bought cocoa in the country, the profits of which funded the warring government and the rebel group Forces Nouvelles (FN).

Sustainability pledge

In the past, ADM and Cargill have made promises to support sustainable sourcing and issues such as child labor and pesticide use. On its website, ADM says: "Our goal a sustainable cocoa supply chain that brings value to cocoa farming communities as well as those further along the chain, in accordance with legally and socially acceptable practices."

ADM is also a member of the International Cocoa Initiative and has signed Brazil's pact for the eradication of slave labor, launched in 2005 International Labor Organization

Cargill makes similar claims on its website, stating that it is "concerned" about the safety of children that may be involved with excessive or forced work on farms. "We are committed to working towards a supply chain where no children are subject to those conditions," the company said.

Farm bill section 3104

This section of the bill, which calls for voluntary certification of child labor status of agricultural imports, suggests a standard set of practices that will verify that agricultural imports brought into the US are not produced with forced or child labor. The bill puts forward several requirements, including traceability and inspection across the supply chain, stakeholder participation in the supply chain, and onsite inspection.

The Department of Labor is also is compiling a list of imported goods believed to be produced using forced labor or child labor - conditions which violate international standards, the ILRF said.

We're all complicit in the slave trade

Courier Mail, Australia

David Batstone

April 11, 2008

IT MAY be more than 200 years since there was a legalised slave trade, but today the illicit trade in humans is thriving. It is estimated that more than 27 million people are trafficked or enslaved in an industry worth almost \$US31 billion (\$A33.3 billion). It is growing so fast it is third in size to the black market for drugs and arms.

In our globalised world we can no longer think of slavery as something that happens "over there". In fact every time you go to the supermarket you are potentially fuelling this boom in human trafficking and slavery – in which the greatest victims are children. If you eat chocolate or drive a well-known brand of car with tyres from one of the bigger-name companies, chances are these products have raw ingredients linked to human slavery, exploitation and trafficking.

Recently there has been a push for Prime Minister Kevin Rudd to remove chocolate from Parliament House vending machines. After being hidden in the shadows for years, the issue of slavery and forced labour and its taint on everyday consumer products is now a hot issue in the United States. It still amazes people that slavery exists today. I first encountered it when the Indian restaurant I used to frequent was in the news after the owner was arrested for trafficking more than 500 girls and boys through the business and on to the sex industry or other worksites. The children didn't get paid. They were not free to leave when they wanted. They were slaves.

It prompted me to travel the world – covering five continents – to investigate the workings of modern slavery, including going undercover to gather evidence. It shocked me to find cases in India where up to four generations of one family have been in bonded labour all because of a debt of just \$10 that their ancestors took out and were never able to repay. When workers are given no rights, charged exorbitant interest on their debt and then have their "wages" withheld for rent, food or even materials, they have no hope of ever paying the debt. Yet it is the products made by these people that end up on our supermarket shelves.

In Australia, World Vision has a campaign to highlight the issue of child exploitation on the cocoa fields of West Africa. This cocoa ends up in shops in Australia. This campaign is designed to raise the awareness of consumers, to get them to seek out fair trade chocolate but also to pressure manufacturers to do more to ensure their products aren't tainted by slavery. And it is this kind of consumer backlash that is a key to getting international action to curb slavery.

Australian companies should also be aware of the public relations risks if they fail to ensure their supply chains overseas are ethical. This is particularly so for countries with operations or links to China. Australian companies with operations in China have a choice: lead by example or risk the media spotlight being turned on you. Having just returned from China, I can assure you there is increased sensitivity to international scrutiny. Just last month Nike released a corporate responsibility report focused on China, citing attention from the Beijing Olympics as the main reason for its publication.

Dr David Batstone is an award-winning journalist, ethics professor and author who founded the anti-slavery movement Not for Sale

Ghana cocoa purchases 552,312 T by March 27

Happyghana.com, Ghana
4/11/2008

(Reuters) - Cocoa purchases declared by private buyers to Ghana's Cocobod industry regulator reached 552,312 tonnes in the first 23 weeks of the 2007/08 main crop, an industry source said on Friday.

Total purchases for week 23, ending March 27, were 6,072 tonnes, up from 4,703 tonnes the previous week. Comparative output for the first 23 weeks of last year's main crop was 505,749 tonnes. output for the first 23 weeks of last year's main crop was 505,749 tonnes.

Verité Completed Successful Consultative Meeting on Strengthening Child Labor Protection in West African Cocoa Farming

CSRwire.com (press release)
4.12.2008

NGO, Industry, and Government Representatives Gather for Robust Dialogue on Cocoa Verification

(CSRwire) London, UK – April 12, 2008 - Verité, the US-based nonprofit that provides solutions to labor abuses worldwide through innovative corporate social responsibility, held a landmark conference in London last week to explore ways to ensure that independent verification further strengthens efforts to eliminate child and forced adult labor in the cocoa sector in Ghana and Côte d'Ivoire. The conference, entitled "Why Verify? Making Cocoa Verification Count," was one of a series of NGO-Industry Consultative Meetings designed to inform and guide the International Cocoa Verification Board (ICVB) as they launch the verification phase of the Harkin-Engel Protocol.

Verité is known for its ability to draw together diverse stakeholders on complex labor issues. Meeting participants included high-ranking representatives from the governments of Ghana and Côte d'Ivoire, global industry leaders, African and international NGOs, trade unionists, and scholars, who convened to share their views on how best to ensure a transparent and effective verification process, starting from the premise that child-centered interview techniques are the key to ensuring that this effort yields the highly-reliable and actionable data that will guide and strengthen remediation.

The London meeting highlighted government participation from Ghana and Côte d'Ivoire. The government of Côte d'Ivoire was represented by Madame Amouan Assouan Acquah, Special Counselor to the Prime Minister of Côte d'Ivoire and Member of the ICVB who reiterated the commitment on the part of her government to work across sectors "in order to guarantee a future for cocoa producers and their children." As part of the Harkin-Engel Protocol, she said, verification should "keep decision makers focused on the living conditions of the poorest" by offering a system of continuous improvement as a central part of the certification effort.

Ghanaian representative Madame Akosua Frema Osei-Opare, Deputy Minister of Manpower, Youth and Employment (MMYE), and Member of Parliament, presented on the National Programme for the Elimination of the Worst Forms of Child Labor (NPECLC). Madame Frema detailed Ghana's surveying techniques and affirmed that these efforts were not meant to lead to a product certification, rather that they were "meant to inform change on remediation" as part of the cocoa certification process as a whole. Meeting participants also had the opportunity to hear directly from the field. Théodore Séka from the NGO RENFCAP in Côte d'Ivoire stressed the importance of training and education to eliminate the worst forms of child labor. Evelyne Adom, from Afrique Secours et Assistance, spoke of the challenges and opportunities of development in the rural cocoa production zones and detailed how awareness among farmers of hazardous child labor has greatly increased since the creation of the Protocol. Members of the ICVB were introduced to participants and answered questions regarding their structure, the goals of their organization and their next meeting.

Both Industry and NGO experts shared their thoughts on verification. Jeff Morgan, of Mars Incorporated and the ICVB, announced at the meeting that the Global Industry Group (GIG) has contributed more than \$35 million over the past three years to cocoa certification and remediation. Mr. Morgan emphasized industry's continued commitment to improving conditions in West Africa.

Anita Sheth, of Save the Children Canada, gave a presentation on the need for the verification efforts to emphasize child-centered methodologies. Approaches she mentioned included acknowledging children as social actors as well as victims, utilizing surveying techniques designed for children's unique needs, and triangulating child and adult responses.

Third-party input has a direct impact on the verification process and is a central part of the ICVB's operations. The day following the London conference Verité generated a "recommendations report" to the ICVB summarizing the feedback and suggestions from meeting participants. Several of the key recommendations from the meeting are already being implemented by the Board and helped inform their selection of verifiers. More information about the accomplishments of the ICVB meeting will be released shortly.

About Verité

Verité ensures that people worldwide work under healthy, safe, fair and legal conditions and provides solutions to labor abuses worldwide through innovative corporate social responsibility. Verité works in over 60 countries to empower companies, factories, NGOs, governments, and workers to create sustainable workplace practices in the factories and communities where our consumer goods are made.

In 2007 Verité was awarded one of ten Skoll Awards for Social Entrepreneurship and named a Social Capitalist Award winner by Fast Company magazine/Monitor Group, having been recognized as one of the top organizations able to "translate their vision into action, and meet the harsh market standards of performance and accountability." For more information visit www.verite.org

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Others

Cameroon: Cocoa Farmer Associations Receive Insecticides

AllAfrica.com, Washington

Lukong Pius Nyuylime

7 April 2008

Over 12,000 litres were shared to them by MINADER recently.

Cocoa and Coffee farmer associations in the Netm, Mvila and Ocean Divisions of the South province were recently happy recipients of 12,210 litres of insecticides from authorities of the Ministry of Agriculture and Rural Development. Estimated at CFA 120 million, the pesticides were shared to the association leaders so they can channel to the rest of the farmers in their various localities for the treatment of cocoa and coffee plants.

According to the coordinator of the Cocoa and Coffee Plant Protection Programme, Luc Njock Nken, the products will be used in treating diseases that particularly attack cocoa pods and coffee plants. The MINADER official, who handed the products to the farmers, underscored the importance of using the product in a more responsible manner. He told them to better master the techniques of applying the insecticide and to look forward to financing the project from their own pocket in the days to come.

In response, the farmers, through their spokesperson, Beyeme Roger, assured the authorities they will be making good use of the insecticides with the pious hope that this will contribute in increasing production both qualitatively and quantitatively. The gesture falls in line with government's objective of reviving the cocoa and coffee sectors in order to improve the well being of the population.

Last year, authorities of the Cocoa and Coffee Plant Protection Programme criss-crossed the national territory, sharing pesticides and sprayers to farmers in cocoa and coffee producing zones. The programme, which is financed from the Heavily Indebted Poor Countries (HIPC) Initiative fund aims at distributing the products to farmers through 437 associations who will in turn mobilize farmers and train them on how to use them to avoid intoxication. The officials could equally continue to share phytosanitary protection, notably overall and spectacles to farmers.

Italy's Ferrero Wins China Court Over Rocher Chocolate - Report (DJ)

Source: Dow Jones Newswires

08/04/2008

Milan, April 8 - Italian chocolate and confectionery producer Ferrero has won a three-year legal battle in China against a Chinese company that produced a counterfeit version of its gold-wrapped Rocher chocolate, Italian daily La Repubblica reports Tuesday. According to the paper, a Chinese court fined Montresor Zhangjiagang Food and ordered it to change its packaging.

TIT BITS

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

London sugar up; cocoa and coffee down

LONDON (April 08, 2008): London sugar futures settled higher on trade buying on Monday, while cocoa rose on short covering and arbitrage and coffee finished down after a choppy session dominated by position rolling, dealers said. May white sugar futures settled up \$7.4 or 2.2 percent at \$343.40 per tonne in good volume of 5,481 lots.

London coffee up; cocoa and sugar down

LONDON (April 09, 2008): London coffee and cocoa futures were stable to slightly weaker on two-way investor dealings on Tuesday with activity centred on position rolling, while sugar was mostly lower, capped by a rising dollar. "The (coffee) market has gone sideways for a few sessions in a row. Much of the activity is spreading (position rolling)," a dealer said.

US MIDDAY: coffee mixed, cocoa declines

NEW YORK (April 09, 2008): Arabica coffee futures trading on ICE Futures US were mixed in early trade Tuesday, while cocoa was lower, with both feeling pressure from other weak commodity markets. ICE Futures US May coffee up 0.05 cent at \$1.3365 per lb at 9:28 am EDT (1328 GMT). Trading band \$1.328 to \$1.345 per lb.

New York cocoa ends up

NEW YORK (April 09, 2008): US cocoa futures settled strong on Monday, bolstered by the return of fund buying while position rolling out of the spot-month contract continued to buoy volume, dealers said. "I think that you had manufacturers (buying) and then the funds came in," one cocoa trader said.

London cocoa, sugar and coffee higher

LONDON (April 10, 2008): London cocoa, sugar and coffee futures surged on Wednesday as funds, partly encouraged by a soaring oil market, injected fresh money as prices hit buy-stops, traders said. The benchmark July cocoa contract hit a two-week high of 1,394 pounds a tonne before easing back and settling at 1,377 pounds, up 45 or 3.4 percent, in brisk volume of 5,108 lots.

US MIDDAY: cocoa and coffee up

NEW YORK (April 10, 2008): US cocoa futures trading on ICE Futures US rallied in early trade Wednesday on investor and arbitrage buying, while coffee was mostly higher in quiet action. ICE Futures US May coffee up 0.70 cent at \$1.339 per lb at 9:19 am (1319 GMT). Trading band \$1.3145 to \$1.3395.

New York cocoa drifts lower

NEW YORK (April 10, 2008): US cocoa futures settled lower on Tuesday, as participants continued to roll positions out of the spot-month contract, dealers said. "It's all liquidation out of May ahead of first notice day next week," one cocoa trader said. The benchmark ICE July cocoa contract settled down \$26 at \$2,325 per tonne after trading \$2,313 to \$2,366.

London coffee, cocoa and sugar firm

LONDON (April 11, 2008): London cocoa, sugar and coffee futures rallied to multi-week highs on Thursday, buoyed by surging oil prices, but a reverse in the oil market triggered liquidation and helped coffee futures turn around in late trade.

US MIDDAY: cocoa and coffee up

NEW YORK (April 11, 2008): US cocoa futures trading on ICE Futures US surged nearly 5 percent to a three-week high in early trade Thursday, buoyed by fund buying, while coffee inched higher in quiet dealings. ICE Futures US May coffee up 0.55 cent at \$1.3705 per lb at 9:13 am EDT (1313 GMT).

New York cocoa sharply higher

NEW YORK (April 11, 2008): US cocoa futures settled up more than 3 percent on Wednesday on the back of London's strong market and after chart-based buying by investors triggered buy stops, dealers said. "Speculators are buying for sure. I think they are again bullish to commodities in general now as the outside financial markets are now calmer and less volatile," one cocoa trader said.