



COPAL COCOA Info

A Weekly Newsletter of Cocoa Producers' Alliance

Issue No. 295

4th – 8th Aug. 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)
4 th Aug	1746.36	2827.98	1501.00	2751.67
5 th Aug	1719.00	2775.15	1469.00	2717.33
6 th Aug	1751.03	2822.82	1485.67	2789.00
7 th Aug	1766.01	2843.94	1499.00	2810.33
8 th Aug	1717.69	2736.23	1464.67	2696.33
Average	1740.00	2801.00	1484.00	2753.00

Up-coming Events

- 71st General Assembly and Council of Ministers Meetings, 8th – 12th September 2008, Punta Cana, Dominican Republic
- National Academies Cocoa Symposium 2008, 28th – 30th October 2008, Kumasi, Ghana

In the News (from Newspapers worldwide)

Health and Nutrition

- Cocoa butter lotion won't prevent stretch marks
- Dark chocolates can keep you healthy Chocolate will never go out of style
- Surprising superfoods
- Health claims dangerous for diabetics
- Junk Food That Could Be Good For You!
- List: 10 things that are surprisingly good for you

Production and Quality

- Cocoa Deliveries to Ivory Coast Ports Increase 9.7% this Year
- Lighter Ivory Coast rains seen aiding main crop
- Cameroon: Cocoa/Coffee production - FODECC Pumps in CFA 5.6 billion
- Indonesia to replant 70,000 ha of Cocoa in Sulawesi
- Sweet Motivation Ivorian cocoa arrivals up at 1,288,897 T by Aug 3
- San Pedro cocoa arrivals 555,959 T by Aug. 3
- Farmers brace for planting revival
- Farmers urged to adopt modern technological methods of farming

The Market

- SOFTS-Sugar, cocoa steady, consolidate after steep climb
- Coffee falls in London on Brazilian supply; Cocoa, Sugar Gain
- SOFTS-Cocoa, sugar rally while coffee treks down

Processing & Manufacturing

- Cocoa grindings to inch up
- High cocoa price slows growth at Nestlé

Business & Economy

- Cocoa farmers receive bonuses
- Festival of dreams
- Cocoa farmers to lose Rp 3.5 trillion
- No discrimination in cocoa spraying – COCOBOD
- High cocoa price slows growth at Nestlé Commodity futures news and comments.
- Olam pays bonuses to cocoa farmers
- CRB Commodity Index Caps Biggest One-Day Decline Since March
- Shaman Chocolates Support Indigenous Tribe with Sales from Organic Treats

Labour Issues

- Sweet slavery

Research and Development

- Public Private Research Partnership Announces £4M Of Projects To Improve UK Diet And Health

Others

- Kwame Pianim commends cocoa farmers Barry Callebaut Opens Its First Chocolate Academy In India
- Outlook for Foods and Softs
- Bolivarian process revealed in a place called Chuao
- Trade between Dominican Republic, China grows fast

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Do your health a favour, drink Cocoa everyday
'it's nature's miracle food'

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

Monday 4th Aug 2008

Month	Opening Trans	Settle	Change	Daily High	Daily Low	Volume
Sep 2008	1606	1501	-101	1620	1486	9,275
Dec 2008	1594	1505	-81	1600	1494	8,165
Mar 2009	1582	1497	-79	1587S	1491	1,592
May 2009	1583	1501	-80	1583	1498S	553
Jul 2009	1595	1506	-78	1595S	1590S	33
Sep 2009		1505	-78			0
Dec 2009		1508	-77			0
Mar 2010		1513	-77			0
May 2010		1514	-77			0
Jul 2010		1505	-77			0
Average/Totals		1506				19,618

Tuesday 5th Aug 2008

Month	Opening Trans	Settle	Change	High	Low	Volume
Sep 2008	1478	1470	-31	1489	1450	3,909
Dec 2008	1488	1471	-34	1490	1452	4,391
Mar 2009	1475	1466	-31	1485	1449	1,298
May 2009	1480	1471	-30	1488S	1455	871
Jul 2009	1473	1473	-33	1477S	1458S	123
Sep 2009	1465	1473	-32	1472S	1458S	94
Dec 2009	1465	1475	-33	1470	1453S	77
Mar 2010		1480	-33			0
May 2010		1481	-33			0
Jul 2010		1472	-33			0
Average/Totals		1473				10,763

Wednesday 6th Aug 2008

Month	Opening Trans	Settle	Change	High	Low	Volume
Sep 2008	1489	1484	14	1548	1477	3,944
Dec 2008	1484	1489	18	1544	1480	5,224
Mar 2009	1483	1484	18	1527S	1475S	899
May 2009	1480	1489	18	1532	1480	504
Jul 2009	1527	1494	21	1527	1500	10
Sep 2009	1526	1493	20	1526	1526	5
Dec 2009		1497	22			0
Mar 2010		1502	22			0
May 2010		1503	22			0
Jul 2010		1494	22			0
Average/Totals		1493				10,586

Thursday 7th Aug 2008

Month	Opening Trans	Settle	Change	High	Low	Volume
Sep 2008	1488	1495	11	1505	1483	2,796
Dec 2008	1491	1503	14	1512	1489	1,995
Mar 2009	1487	1499	15	1498S	1483S	141
May 2009	1492	1504	15	1498	1488	530
Jul 2009		1509	15			0
Sep 2009		1508	15			0
Dec 2009		1512	15			0
Mar 2010		1517	15			0
May 2010		1518	15			0
Jul 2010		1509	15			0
Average/Totals		1507				5,462

Friday 8th Aug 2008

Month	Opening Trans	Settle	Change	High	Low	Volume
Sep 2008	1493	1463	-32	1503	1457	4,020
Dec 2008	1515	1467	-36	1515	1464	3,834
Mar 2009	1491	1464	-35	1504	1461	1,248
May 2009	1496	1469	-35	1506	1468	1,254
Jul 2009	1485	1474	-35	1485	1474S	5
Sep 2009	1499	1475	-33	1499	1475	4
Dec 2009	1475	1479	-33	1475	1475	48
Mar 2010		1484	-33			0
May 2010		1485	-33			0
Jul 2010		1476	-33			0
Average/Totals		1474				10413

Average for the week		1474				11368
						56,842

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

Monday 4th Aug 2008

Month	Open	Price	Change	High	Low	Volume
Sep 2008	3005	2783	-213	3011	2712	295
Dec 2008	3034	2810	-209	3034	2740	6604
Mar 2009	3029	2813	-213	3029	2747	2109
May 2009	2976	2814	-210	2976	2748	167
Jul 2009	2750	2810	-210	2810	2750	50
Sep 2009	2848	2807	-210	2848	2768	1
Dec 2009	2842	2821	-205	2842	2762	224
Mar 2010	2765	2819	-209	2819	2765	
May 2010	2816	2855	-188	2855	2816	1
Jul 2010		2855	-188	2855	2855	
Average/Totals		2823				9451

Tuesday 5th Aug 2008

Month	Open	Price	Change	High	Low	Volume
Sep 2008	2720	2718	-65	2776	2693	18611
Dec 2008	2809	2744	-66	2809	2718	15498
Mar 2009	2766	2749	-64	2799	2728	2113
May 2009	2766	2752	-62	2768	2728	302
Jul 2009	2760	2752	-58	2765	2732	78
Sep 2009	2730	2757	-50	2757	2730	10
Dec 2009	2724	2758	-63	2758	2724	24
Mar 2010		2756	-63	2756	2756	10
May 2010	2722	2744	-111	2744	2722	8
Jul 2010		2744	-111	2744	2744	
Average/Totals		2747				36654

Wednesday 6th Aug 2008

Month	Open	Price	Change	High	Low	Volume
Sep 2008						
Dec 2008						
Mar 2009						
May 2009						
Jul 2009						
Sep 2009						
Dec 2009						
Mar 2010						
May 2010						
Jul 2010						
Average/Totals		#DIV/0!				0

Thursday 7th Aug 2008

Month	Open	Price	Change	High	Low	Volume
Sep 2008	2756	2785	29	2809	2756	7,792
Dec 2008	2795	2813	28	2839	2786	7,322
Mar 2009	2800	2818	30	2829	2792	466
May 2009	2804	2821	30	2832	2803	373
Jul 2009	2805	2821	30	2821	2805	29
Sep 2009		2821	34	2824	2821	21
Dec 2009	2830	2827	33	2830	2827	23
Mar 2010		2827	33	2827	2827	
May 2010		2834	46	2834	2834	1
Jul 2010		2834	46	2834	2834	
Average/Totals		2820				16027

Friday 8th Aug 2008

Month	Open	Price	Change	High	Low	Volume
Sep 2008	2784	2688	-97	2785	2659	7,401
Dec 2008	2813	2716	-97	2813	2687	6,416
Mar 2009	2800	2722	-96	2803	2695	80
May 2009	2731	2727	-94	2750	2704	1,306
Jul 2009	2740	2727	-94	2742	2706	12
Sep 2009	2735	2733	-88	2735	2702	1
Dec 2009	2730	2731	-96	2741	2702	4
Mar 2010		2731	-96	2731	2731	
May 2010		2737	-97	2737	2737	750
Jul 2010		2737	-97	2737	2737	
Average/Totals		2725				15970

Average for the week	2725				19526
Total for the week					78,102

Spot Prices [US\$ per tonne]

	4 th August	5 th August	6 th August	7 th August	8 th August
Main Crop Ghana, Grade 1	3230	3183	3221	3250	3153
Main Crop Ivory Coast, Grade 1	3088	3055	3093	3122	3025
Main Crop Nigerian, 1	3076	3031	3069	3098	3001
Superior Arriba	3090	3038	3076	3105	3008
Sanchez f.a.q.	3143	3078	3116	3145	3048
Malaysian 110	2756	2735	2773	2802	2705
Sulawesi f.a.q.	3040	2958	2996	3025	2928
Ecuador Cocoa Liquor	4963	4430	4492	4540	4381
Pure Prime Press African Type Cocoa Butter	7987	7801	7910	7993	7715
10/12% Natural Cocoa Press Cake	1095	1051	1066	1077	1039

Source: Cocoa Merchants' Association-

News

Health and Nutrition

Cocoa butter lotion won't prevent stretch marks

Reuters

SOURCE: BJOG: An International Journal of Obstetrics & Gynecology, August 2008.

Aug 5, 2008

NEW YORK (Reuters Health) - Applying cocoa butter lotion during pregnancy does not help prevent the stretch marks that many women develop, according to a new study. Stretch marks, or striae gravidarum as doctors refer to them, typically occur on the abdomen and breasts, but can also appear on the hips, thighs, and buttocks. The cause of the problem is unknown, but many women believe that rubbing cocoa butter on the skin can help prevent the marks. Although scientific evidence supporting the use of cocoa butter is lacking, many physicians and midwives continue to recommend it.

In the present study, Dr. A. H Nassar and colleagues sought to settle this issue by examining the stretch marks that arose in 210 pregnant women who were randomly assigned to apply cocoa butter or inactive "placebo" to their abdomen, breasts, and thighs once daily starting during the first trimester of pregnancy. Eighty-three percent of women completed the study, Nassar, from the American University of Beirut Medical Center in Lebanon and colleagues note. Overall, 45 percent of cocoa butter-treated women developed stretch marks compared with 49 percent of women given placebo lotion. Although the percentage is slightly lower in the cocoa butter group, from a statistical standpoint, the difference was not considered significant, meaning that it may have simply arisen by chance.

There was also no difference between the groups in the severity of their stretch marks. "Our findings do not support the use of cocoa butter lotion for the prevention of striae gravidarum," Nassar and colleagues conclude. Further studies, they say, are needed to confirm their findings in other populations and to evaluate the effectiveness of other commonly used products in preventing stretch marks.

Dark chocolates can keep you healthy

Times of India, India

7 Aug 2008



Chocoholics now have a justified reason to savour their favourite sweet, for a new study has found that eating a small amount of dark chocolate every day offers many health benefits. According to the August issue of Mayo Clinic Women's HealthSource, the benefits are derived from flavonoids in dark chocolate. Flavonoids are a naturally occurring antioxidant that is also found in tea, red wine, some fruits and vegetables. The flavonoids in dark chocolate have been associated with a beneficial effect on the cardiovascular system.

A recent study revealed that 6 grams of dark chocolate a day, about one square, lowered systolic and diastolic blood pressure by 2 points each. Dark chocolate also may lower low-density lipoprotein (LDL) cholesterol levels by about 5 points. While not a huge affect, it's sending that "bad" cholesterol in the right direction.

Also, flavonoids have a beneficial effect on how the lining of the blood vessels function. "We think a lot of bad things that happen to the cardiovascular system are because the lining of the vessels cracks and becomes inflamed, setting the stage for plaques to form and rupture," says Robert Sheeler, a family physician at Mayo Clinic.

To gain the health benefits, there's no need to eat a whole chocolate bar. After all, chocolate still contains calories and fat. Dr Sheeler says just one square a day, about 30 calories worth, will provide the health benefits. Generally, to gain health benefits, Dr Sheeler recommends chocolate that contains at least 60 per cent cocoa. Milk chocolate typically has 15 per cent to 25 per cent cocoa.

Chocolate will never go out of style

Published Friday August 8th, 2008

Times and Transcript, Canada - 8 Aug 2008

Though it may offer some health benefits, it's the taste that keeps consumers coming back. If the only reason you're eating chocolate is because you think it's good for you, at least one Metro chocolate-lover says you're missing the point. "Chocolate is a treat," says Pharmacist John Staples, owner of Staples Drugs on St. George Street in Moncton.

Though it is true some chocolates boast healthy benefits, as one of the area's most diverse suppliers of the sweet treat, he says it's not as simple as indulging in a treat each day and waiting to see results. If there are health benefits, they may not be readily apparent for everyone and it can be difficult to definitively attribute them to chocolate.

Sarah-Emmanulle Martineau, a non-practicing Naturopath and the Chocolatier at les Gourmandes in Highfield Square, says dark chocolate has been known to lower blood pressure. "Dark chocolate is very high in antioxidants, so it prevents free radicals (destructive molecules that can cause various ailments)," says Sarah-Emmanulle.

While chocolate did nothing to help his own high blood pressure, John admits the claim that chocolate can be good for you does have some merit to it. He says that according to studies he's read from both Harvard, and a medical school in Athens, Greece, chocolate that has a high cocoa content of anywhere from 60 to 72 per cent (or higher) will offer some health benefits. "It ups your good cholesterol and lowers the bad cholesterol," explains Sarah-Emmanulle. "The latest research they says it cuts down your appetite, it can help reduce depression and give you better concentration."

She says dark chocolate contains lots of vitamins and minerals such as magnesium. "That's why women crave chocolate during PMS because magnesium helps to reduce the cramps," says Sarah-Emmanulle.

Some critics have slammed chocolate health claims on the basis of sugar content to which John replies "there's nothing wrong with sugar in moderation."

"Sugar, is like honey, it has some healing properties in it," he says, adding that even refined sugar would help heal a cut.

Sarah-Emmanulle agrees adding sugar doesn't compromise the health benefits like the level of antioxidants, but still she doesn't add sugar to most of the products she sells. However, John thinks sugar is a necessary ingredient in chocolate. "You have to have some sugar in it or you might as well eat cocoa straight out of the box," he says. "It's very bitter."

Both John and Sarah-Emmanuelle do agree that moderation is the key. "If you pig out whether it's chocolate or steak, it's going to do you in," says John.

John says his drug store has the largest selection of chocolate in Moncton. "We have a lot of countries represented here: Switzerland, Belgium France, Italy, Germany, and Russia," he says. And of course there are plenty of specialty varieties as well. "People are becoming more conscious of fair trade & organic," he says. "There are no pesticides or herbicides used on the planation (which can) raise your risk of serious illness and disease."

They also have no sugar added chocolate, which is great for diabetics. It is sweetened with maltitol instead. "It's safe, but (like with any chocolate) you're not meant to pig out on it," he says adding that too much of it will have a laxative effect.

Les Gourmandes also sells their share of imported chocolate from countries like Peru, Cuba, and Tanzania. One of Sarah-Emmanulle's specialties is a chocolate called "the diplomat." It's an extra dark chocolate with a creamy ganache filling.

About 80 per cent of the chocolate she makes is dark, which she says is the healthiest. "Dark chocolate in moderation won't make you fat," she says. "It might be a old midwives tale but they say dark chocolate during pregnancy makes the baby happier," says Sarah-Emmanulle. "It makes the mommy happier too."

Despite all the studies that continue to be released, John says he need only base the popularity of chocolate on one thing. "We'd like to say (antioxidants) stop you from getting a serious life threatening disease, unfortunately that's not the case," says John, explaining the reason he knows people will keep craving chocolate for a long time is simply because it tastes so good.

Surprising superfoods

Nutrient-dense foods that may help prevent diseases

Friday, August 8, 2008

Lauren Sherman, Forbes

It's usually pretty obvious if a food item is healthy. An apple or a sprig of iceberg lettuce: healthy. A double bacon cheeseburger: not so much. What isn't so obvious, however, is if a food is exceptionally healthy.

These foods have become known as "superfoods" — nutrient-dense edibles that many doctors and nutritionists believe help prevent diseases. Examples of superfoods include spirulina, spinach and salmon. And joining the ranks of superfoods are items you wouldn't necessarily think of as healthy at all. In some cases, these foods have gotten a bad rap for far too long.

Obvious or not, most of these foods are worth paying attention to. Why? Because they offer more "bang for your buck" in the nutrient department, says Susan Kraus, a dietitian at Hackensack University Medical Center in Hackensack, N.J. For example, salmon is packed with protein, omega-3 fatty acids and vitamin D. While other proteins — like chicken — might taste great, health professionals believe that salmon can help prevent heart disease, some types of cancer and arthritis.

There's no official definition of what a superfood is, so consumers are urged to be wary of pre-packaged snacks and other products that aggressively market themselves as super. "Take the marketing with a little grain of salt," says David Wolfe, nutritionist and author of the upcoming book *Superfoods: The Food and Medicine of the Future*.

So how do you figure out which foods are superfoods?

Steven G. Pratt, M.D., author of several books on nutrition, including *SuperFoods Rx: Fourteen Foods That Will Change Your Life*, says superfoods, in order to qualify as such, should be tasty, readily available and demonstrably nutritious over centuries.

Super spices

Take cinnamon. This slightly sweet spice helps slow down the rush of sugar to the blood, which in turn helps prevent weight gain. It's also an anti-inflammatory, meaning it can help delay the onset of aging.

Pratt says that, in general, spices are an unsung superfood. "They make food taste better, they're calorie-free and most are anti-inflammatory," he says.

Chocolate, another sweet treat, is also considered super. However, one must eat it in its pure state — the cacao nut — to reap the benefits. "Any chocolate that's below 70 per cent cacao has very little nutritional value," says Pratt. Along with omega-3 fatty acids, which help to reduce the risk of heart disease, the bitter nut contains magnesium, iron and phenylethylamine, said to enhance one's mood.

Wolfe says that people who try the slightly bitter nut love the taste immediately. He suggests replacing a lower-quality protein, like whey, with cacao in liquid shakes and smoothies.

Even some canned foods are considered ultra-healthy, such as no-salt or low-salt tomato paste, which has the highest concentration of lycopene of all tomatoes or tomato products, according to Pratt. The phytochemical in the paste is a natural blood thinner and a strong defense against certain diseases, such as prostate cancer.

Important, but not everything

Beneficial as superfoods are, the most important thing is maintaining a balanced diet. "Eating only these particular foods would be partially beneficial," says Kraus. "However, we need many nutrients daily to maintain optimal health."

Rather than concentrating only on superfoods, she says to consider these three qualities when devising a meal and snack plan: variety, colour and processing. "Try various types of fruits, veggies, greens and lean protein in a rainbow of colours every day, if possible," says Kraus. "And try avoiding foods that are processed. Natural foods are more satisfying [to the body]."

Health claims dangerous for diabetics

Debra Jopson

August 4, 2008

The Sydney Morning Herald.

PROMOTIONAL materials for Xocai, which is marketed as a "healthy chocolate" in Australia and four other countries, have wrongly claimed it is safe for diabetics because it is sweetened with agave nectar from cactus, the fine print on its head office website reveals.

"This is an error," MXI Corp, based in Reno, Nevada has admitted on its website. Instead, says the company, it is sweetened with 100 per cent "pure crystalline fructose", also known as "raw cane juice crystals."

Other companies of MXI Corp's founders, Martin and Jeanette Brooks have twice been caught in the past by the US Food and Drug Administration mislabelling diet foods. A cookie had to be withdrawn because false health claims were made for it and a chocolate bar was found to be misbranded because it understated the carbohydrate content and was not sugar free as advertised.

A Herald investigation has found discrepancies in claims about Xocai's ingredients.

On his website MyDrChocolate.com which is linked from Australian distributors' sites, Xocai medical advisor Steve Warren claims: "The healthy chocolate drink is 100 per cent unprocessed cocoa with minimal fat and no sugar. It is best for diabetics."

However, a contents panel for the drink in a leaflet which an Australian distributor provided to this reporter shows that one fluid ounce contains four grams of sugars and one gram of sugar alcohol.

Marketing Xocai as "diabetic-friendly" could be dangerous for people with diabetes who were tempted by the health claims into eating more than they should, said Lesley Campbell, the director of diabetes services at Sydney's St Vincent's Hospital.

Because people with type II diabetes often have eating disorders, including a tendency to binge eat, it was dangerous to market Xocai as "diabetic friendly," while other health claims were "a load of rubbish," she said.

The Powerhouse Cookie contains 220 calories, with sugar, fat and 41 grams of carbohydrate making it risky for people who "loaded up" by eating several without having enough insulin "on board".

"It's trying to blind with pseudo science ... They're trying to say there is something special about antioxidants.... To claim that you could add antioxidants and then quantitate the benefit of the antioxidants is absurd. They have never been shown to do any good in an intervention trial," Professor Campbell said.

A senior clinical dietitian for the same Diabetes Centre, Melissa Armstrong, said that Xocai's promoters "use all the strategies from the 'fad' diet people [claiming] it will fix anything with little/no effort - and there is a mix of 'scientific fact' to make it look fair dinkum."

"If you ate a lot of this I'm convinced your blood glucose levels would rise and you certainly get plenty of calories."

Asked if he stood by the health claims, Mr Brooks said it was Dr Warren and not his company that made them.

The Massachusetts-based Brunswick Laboratories has contacted MXI Corp after being told by the Herald that some Australian and American distributors have quoted its president, Jim Nichols as stating that the Xocai drink is the most nutritional on the market, with an ORAC (Oxygen Radical Absorbance Capacity) value three times higher than any other antioxidant drink.

Mr Brooks said that he had asked one Xocai website owner to remove the Brunswick references.

"We clearly understand that they are an independent testing company and do not endorse any products submitted to them for testing," he said.

However, the claims are still being used by other distributors, the Herald has found.

Junk Food That Could Be Good For You!

Men's Health Magazine's Matt Bean Points Out Six Whose Bad Reps May Be Undeserved

CBS News, NY - 8 Aug 2008

NEW YORK, Aug. 8, 2008

Diet And Nutrition

(CBS) Six much-maligned snacks or drinks may not be quite such a bad snack idea, after all, according to Men's Health magazine. Senior Editor Matt Bean discussed the healthiest and smartest way to indulge in some junk foods people love, on The Early Show Friday. The six are pork rinds, alcohol, beef jerky, sour cream, coconut, and chocolate bars.

The magazine explains that there are "more than 15 types of saturated fat and, despite the fact that they've been damned as a whole by nutrition experts for decades, some are actually heart-healthy. That's good news, since high-fat foods are often the tastiest. "But a bad reputation is hard to shake. And though saturated fat is the most obvious example of a bad food gone good, it's not the only one."

Men's Health says it determined "which vilified foods have been unjustly convicted. The result: six snacks and drinks that deserve an immediate pardon."

List: 10 things that are surprisingly good for you

Times Online

July 14, 2008

Chocolate: the darker the better



This morning's [news](#) that nicotine could be used as the basis of a drug against Alzheimer's - and the fact that there's not too much other news around - got us thinking that maybe there'd be room for list of "ten surprising things that are good for you":

1. Chocolate. Everyone knows that chocolate is good for you, although unfortunately the dark and bitter kind is better for you than the sweet milky kind. It contains chemicals called polyphenols that reduce the presence of free radicals, which cause cell and DNA damage. It also protects the heart. The Harvard School of Public Health studied almost 8,000 American men aged around 65 for a five-year period and found that those who eat chocolate and sweets up to three times a month live almost a year longer than those who eat too much or none at all. "As with most things in life, moderation seems to be paramount," the Harvard researchers wrote.
2. Red Wine. Again, if you read a newspaper more than once a year, you'll have heard about the benefits of red wine, the "French Paradox" and the like. Like chocolate, polyphenols are the key - chemicals such as tannins and flavonoids in the grape skin and seeds that are powerful antioxidants. Also important are the procyanidins, which help to reduce blood pressure and lower cholesterol. Another ingredient, resveratrol, slows ageing of the heart, bones, eyes and muscles and can even deter cataracts, at least in mice. As for chocolate, red wine must be consumed with moderation. Certain traditional red wines from southwest France, Sardinia and Crete appear to have the most magic ingredients.
3. Stress. Long-term stress is definitely not good for you but in short bursts - say standing up to give a speech at a wedding - stress can help reinforce your immune system. Experts say that stressful situations prompt the body's "fight or flight" response, which helped early man cope with the threat of predators.
4. Ice cream. Ice cream is low GI, which means it releases its sugar gradually into your blood after you've eaten it, which means you're not left desperately craving for more. A 75g scoop of Ben and Jerry's Cookie Dough ice cream has just 114 calories and 6g of fat against 511 calories and 43g of fat for a slice of cheesecake.
5. White bread. Common wisdom has it that wholemeal bread is better for you, but in fact white bread flour is fortified with calcium and iron as well as B1 and niacin. And because white bread has less fibre, it means that more of the calcium is absorbed. You should try to give the kids wholemeal as a rule but white bread does have some nutritional benefits.
6. Work. Hard work never killed anyone, goes the saying. Except in Japan, of course, where it kills dozens of people every year. Curiously, however, the experts say that work helps keep you healthy, not just giving you enough money to eat and fulfil your basic needs but reinforcing your sense of social worth and extending your life expectancy.
7. Like red wine and chocolate, coffee contains antioxidants and tannins that help protect the heart and unblock the arteries. It's also good for the liver - one cup per day cuts the risk of alcoholic cirrhosis by 20 per cent; four cups a day reduces the risk by 80 per cent, which is good news if you're on a red wine diet.
8. Baked beans. Despite soaring commodity costs, baked beans are still relatively cheap and are generally considered to be good for the heart. They also make you flatulent.
9. Guinness. Makers of the Irish stout used to market it under the slogan "Guinness is good for you" - until they were told to desist. Research published in 2003 from the University of Wisconsin suggests that they were right all along: a pint of the black stuff is as effective as an aspirin in preventing blood clots, and much tastier. Again, it's all about antioxidants.
- 10 Newspaper lists. Counter-intuitive, this one, and a bit controversial. Experts are divided but anecdotal evidence suggests that reading long lists in newspapers can help reduce stress and the risk of "Karoshi" - the Japanese term for death by overwork. They're definitely good for newspapers: give a lowly-paid researcher or journalist access to a computer terminal,

show them how to use Google and Wikipedia and you're sorted. On a slow news day, lists help fill up space in the Dead Wood Edition. Clever website editors commission very long ones to provide extra "hits" in the silly season, although they rarely bother reading right down to the final paragraph.

Production and Quality

Cocoa Deliveries to Ivory Coast Ports Increase 9.7% this Year

Bloomberg

By Rachel Graham

Aug. 4, 2008

(Bloomberg) -- Ivory Coast, the world's biggest cocoa producer, received 9.7 percent more of the crop at its main ports so far this season than a year earlier, a government official said. Deliveries to ports, a gauge of production, rose to 1.27 million metric tons between Oct. 1, 2007, and July 13 this year, Saint-Cyr Djikalou, the nation's representative to the London-based International Cocoa Organization, said in an interview in the city today. The figure was 1.15 million tons a year ago. The country's main ports are San Pedro and Abidjan.

Cocoa, used in the food and cosmetics industries, rose to as much as 1,800 pounds a ton in London on July 1, the highest since at least 1989, partly on concerns farmers wouldn't ship enough to fill a global shortage of supply. Ivory Coast produced 1.23 million tons of cocoa last year, or about 36 percent of world supply, according to figures from the ICO. The country is predicting production will increase by about 6 percent to 1.3 million tons in the year to Sept. 30, Djikalou said, adding that the actual figure will probably be higher.

Companies including Cargill Inc., Archer Daniels Midland and Barry Callebaut AG process about 300,000 tons of cocoa annually at plants in the country, Djikalou said. Ivory Coast exports the bulk of its crop in the form of beans.

Ivory Coast collects its main cocoa crop between October and March. A smaller mid-crop, which typically yields smaller beans, is harvested from April to September. The harvest is processed into cocoa butter, used by the food and chocolate industries, and cocoa mass, which is ground into cocoa powder. To contact the reporter on this story: Rachel Graham in London rgraham13@bloomberg.net.

Lighter Ivory Coast rains seen aiding main crop

Reuters Ghana, Ghana

By Loucoumane Coulibaly

4 Aug 2008

ABIDJAN, Aug 4 (Reuters) - Light rains punctuated by sunny spells in Ivory Coast's main cocoa growing areas last week have alleviated fears of disease and augur well for the 2008/9 main crop starting in October, farmers and analysts said on Monday.

Farmers in the world's top cocoa producer said pods were swelling on trees, and early harvesting of main crop beans could start before the end of August, earlier than usual. Producers are presently harvesting the April-September mid crop, which is smaller than the main crop and generally made up of smaller beans. Harvesting of larger main crop beans often starts in September or earlier, especially after a disappointing mid crop, as is the case this year.

Disappointment over the Ivorian mid-crop volumes and quality, bean size and fears of disease were supporting factors when cocoa futures surged to a 28-year peak in New York <CCC2> and 22-year high in London <LCCc2> in early July.

But optimism is growing among farmers and crop experts for a strong main crop. "The rains were light last week. We had 13 millimetres (0.5 inch), and sunny weather," said an analyst working for an industrial plantation in the western region of Soubre. "This year the (main crop) harvest will be higher than last year because the weather is better and there has not been so much disease. There are many well-developed pods on the trees," he said.

Dry weather late last year and in the early months of 2008 helped end the 2007/08 main crop early and has been blamed for a disappointing mid crop, including large numbers of unusually small beans which, when ground, yield less cocoa butter and other valuable products. Heavy rains in recent months have helped the trees recover, but continuing rains have also brought fears of fungal black pod and other seasonal diseases which thrive in wet conditions.

In the central-western region of Daloa, farmers said they were happy the rain had eased. "It rained lightly practically all last week. It's good for the main crop because there is also enough sun," said farmer Marcel Aka, whose farm is in the outskirts of Daloa. "The rains have been good this year -- there are a lot of well-developed pods. Within two weeks harvesting will begin in

some plantations, but we will have to wait until September to see any large amounts of cocoa coming out of the bush," he said. "I think we will have more cocoa this year than last year, because there is a mixture of flowers, cherelles (young pods) and small and medium pods on the trees, unlike last season at the same time," he said.

Continued flowering during the early part of the main crop harvest produces further supply of pods, generally resulting in a bigger and longer harvest. State agronomist Joseph Sagou said if the rain continued up to mid-October, then it was likely main crop production would be sustained into January rather than tailing off early in December as happened with the last main crop. "This year there is no problem with rainfall -- I have to say the main crop is looking good," said Sagou, who is based in the southern region of Aboisso. (*Reporting by Loucoumane Coulibaly; editing by Alistair Thomson and Peter Blackburn*)

Cameroon: Cocoa/Coffee production - FODECC Pumps in CFA 5.6 billion

AllAfrica.com, Washington

Lukong Pius Nyuylime

6 August 2008

The Cocoa and Coffee Development Fund yesterday broke the long silence after its creation in 2006 by bringing in an oxygen balloon support to the cocoa and coffee sector. An agreement worth CFA 5.6 billion was signed to that effect between the fund, represented by its Management Committee president, Pierre Tsimi Enouga and the Ministry of Agriculture and Rural Development, represented by the Vice Prime Minister, Minister of Agriculture and Rural Development, Jean Nkuete.

The agreement which is the first of its kind sets the pace for the effective takeoff of the activities of the fund. "This first agreement will create a base for a veritable revamping of cocoa and coffee production in Cameroon", Pierre Tsimi Enouga said during the signing ceremony. The financial assistance will help support the acquisition and distribution of in-puts, notably high yielding seeds to farmers for the next three years. "Our hopes lie on the transparent and rigorous management of the money we have pumped in", Tsimi said, stating inter alia that the content of the agreement is quite assuring. "The committee will, on its part, ensure the smooth functioning of the fund and a better follow up of the engagement taken in this agreement", he said.

Created in March, 2006 by Presidential Decree, the Cocoa and Coffee Development Fund, has not been able to take off as quickly as expected for obvious reasons. As explained by the president of the Management Committee, the late start is blamed on the delay in the extraction of export charges for the fund. That notwithstanding, the management did not sit hands crossed. So far, several actions have been taken to keep the organisation afloat. These include: measures to secure the funds from export charges, voting of the fund's budget for 2008 and 2008, putting in place internal management procedures and an appropriate working framework for receiving and handling projects and programmes, putting in place of a global fund of CFA 3.5 billion for the 2008 projects and building up a CFA two billion-forecast fund for cocoa and coffee revamping.

In his speech at the signing yesterday, the Vice Prime Minister underscored the importance of the assistance which he said is coming in at the time government has been called upon to mobilise all the resources to redress the economy and where the first fallouts of the economic resumption are already being confirmed. Jean Nkuete expressed the wish to see FODECC work in good collaboration with other institutions and actors. The money will enable MINADER to increase its seed production and distribution capacity. The financial assistance, he said, will equally help in building the capacity of actors on the field.

Indonesia to replant 70,000 ha of Cocoa in Sulawesi

Source: Reuters

07/08/2008

Jakarta, Aug 6 - Indonesia will replant 70,000 hectares of cocoa trees which have been infected by a deadly fungal disease spreading through the main cocoa-producing island, the agriculture minister said on Wednesday.

Indonesia, the world's third-largest cocoa producer, has been struggling to increase output, but its ageing cocoa trees are vulnerable to pests and disease. "We need to take action to overcome the problem facing cocoa in Sulawesi. The areas need to be rehabilitated, with planting of new trees," Anton Apriantono told reporters after a meeting with Vice President Jusuf Kalla. He said 450,000 hectares planted with cocoa trees in Sulawesi have been affected by vascular-streak dieback (VSD), a fungal disease, of which about 70,000 hectares will be replanted.

Replanting and rehabilitation of cocoa trees will cost about 3.2 trillion rupiah (\$353 million) between 2009-2011. VSD has dealt a further serious blow to Indonesia's cocoa industry, following attacks by a pest, the cocoa pod-borer, since the 1980s. The pod-borer is a worm-like pest which feeds on cocoa beans. Cocoa prices have surged to the highest level in about 20 years on concern about crop size and quality in top grower Ivory Coast and in Indonesia.

Indonesia is now expected to produce 480,000-490,000 tonnes of cocoa this year, well below a forecast in May of 520,000 tonnes, because of the spread of VSD which attacks branches, leaves, and tree trunks. Indonesia exported 379,829 tonnes of

beans in 2007, state statistics show. Shipment to Malaysia, Southeast Asia's largest cocoa grinder, accounted for nearly 50 percent of Indonesia's total cocoa bean exports. The beans are sold to grinders for processing into butter and cake, which is later pressed into powder to make chocolate, cakes, beverages and ice cream.

Sweet Motivation

Truth about Trade & Technology, IA

By Bill Horan

08 August 2008



On his fourth voyage across the ocean, Columbus captured a large trading canoe off the coast of what is now Honduras. Among its contents were beans from cacao trees. The explorer seems not to have understood their true significance. He had stumbled upon the key ingredient to chocolate.

A couple of generations would pass before Europeans developed a taste for what was already considered a delicacy among the indigenous people of Central and South America. Today, of course, chocolate has gone global--it's possibly the most popular flavor in the world.

Chocolate makers would like to keep it that way: Mars, the candy company, recently decided to invest \$10 million to unravel the genome of the cacao tree. The motivation behind the five-year project is to develop a hardier crop, using the latest tools of biotechnology.

That makes sense. Biotechnology has revolutionized the ways in which farmers grow food, all for the better. In the United States and elsewhere, we've seen how an improved understanding of genetics has boosted yields for corn, cotton, soybean, and canola farmers. Working in conjunction with IBM and the Department of Agriculture, Mars hopes to accomplish something similar for the men and women who nurture cacao trees.

Most of them live in West Africa, which is where about 70 percent of the crop comes from, even though the plant itself is a native of the New World. Around the globe, roughly six million farmers directly depend upon the cacao tree. The vast majority are small-scale growers who pick their beans by hand. They're extremely vulnerable to the hazards of drought and disease.

So are the 40 to 50 million people whose livelihoods are tied in some way to cocoa production, according to the World Cocoa Foundation. (The words "cacao" and "cocoa" are often used interchangeably. From a technical standpoint, cacao is preferable because it comes from the tree's scientific name, but cocoa is the Anglicized and more popular term.)

Brazil used to be a leading exporter of cocoa, until a fungus decimated its industry. More recently, African farmers have had to contend with rising temperatures and declining rainfall. Mars has estimated that these challenges cause farmers to lose as much as \$800 million each year.

Consumers ultimately foot the bill. In the last year, the cost of cocoa has gone up 50 percent. All kinds of food prices have spiked recently, of course, but most of these increases primarily are the result of an abundant demand rather than a scarce supply. With the cacao tree, it looks like the reverse may be true.

There's no telling precisely where the science will lead. Yet it almost certainly will produce information that helps this important crop fight off pests and disease as well as improve its use of water and nutrients. "Mars saw the potential this research holds to help accelerate what farmers have been doing since the beginning of time with traditional breeding, ultimately improving cocoa trees, yielding higher quality cocoa, and increasing income for farmers," said Howard-Yana Shapiro, the global director of plant science for Mars.

Interestingly, Mars won't patent the genome sequence. Instead, it will make everything it learns available through the Public Intellectual Property Resource for Agriculture, a non-profit group that works to make technology available to small-scale farmers in developing countries. Biotechnology is sometimes said to benefit big corporations at the expense of lowly farmers. This is a myth--and one that the Mars project will help to expose.

The survival of cacao-tree farming is essential to everyone with a sweet tooth. Those who can resist the temptations of chocolate also have a stake in this work because it turns out that a little chocolate may be good for you. Cocoa is packed with natural antioxidants. Because of this, eating chocolate--and especially dark chocolate--may be related to improved blood flow and reduced blood pressure. As with everything, moderation is critical: There's no avoiding the unfortunate fact that chocolate is also high in fat and calories. Maybe that's the conundrum Mars should seek to solve next

Bill Horan grows corn, soybeans and grains in Northwest Iowa. This fourth generation family farm has been involved in specialty crop production and identity preservation for over twenty years. Mr. Horan is a Truth About Trade & Technology Board member.

Ivorian cocoa arrivals up at 1,288,897 T by Aug 3

Fri 8 Aug 2008, 13:56 GMT

ABIDJAN, Aug 8 (Reuters) - Cocoa arrivals at ports in top grower Ivory Coast reached 1,288,897 tonnes by Aug. 3, up from 1,169,622 tonnes in the same period a year ago, according to aggregated data from exporters obtained by Reuters on Friday.

The figures showed 7,226 tonnes of beans arrived at the ports of Abidjan and San Pedro in the week of July 28-Aug. 3, up from 4,071 tonnes in the same week of the 2006/2007 season, and higher than the 5,000 tonnes exporters had estimated earlier this week.

San Pedro cocoa arrivals 555,959 T by Aug. 3

Fri 8 Aug 2008,

ABIDJAN, Aug 8 (Reuters) - Cocoa arrivals at Ivory Coast's port of San Pedro reached 555,959 tonnes from Oct. 1 to August 3, according to data from the Coffee and Cocoa Bourse (BCC) obtained by Reuters on Friday.

That compared with 470,335 tonnes delivered to the port during the same period of the 2006/07 season, the data showed.

The figures showed 3,746 tonnes arrived at San Pedro port from July 28 to Aug. 3, up from 2,359 tonnes in the same period of the 2006/07 season.

Data for the port of Abidjan were not immediately available.

Farmers brace for planting revival

SERAFINA SILAITOGA

Friday, August 08, 2008

Dalo farmers sell their crop at Labasa market. PLANS are underway to revive fallen farming projects in the Northern Division such as cocoa and pineapple that once contributed to the national economy.

Spearheaded by the Agricultural Marketing Authority, chief executive Ilaisa Cavu led a team to the north yesterday and drew up a foundation plan of the project with agriculture officers, provincial council officers and villagers in the three provinces of Cakaudrove, Bua and Macuata.

Mr Cavu said AMA was involved in a big way and the division could expect a boom in its agriculture industries next year.

"AMA is focusing on core functions and that is to facilitate the needs in the agro and aqua farming for markets we have already identified and we are involving villagers and the provincial council to help increase production in areas we are working on. There is great potential in the north and we have seen available enormous resources in villages we visited," Mr Cavu said.

He said there were five cocoa plantations in the north but because markets were unavailable in past years, the plantations have been left idle.

"We need to prune the trees, clear the plantations and put fertiliser before we start rolling the cocoa industry in the north. Although we cannot put a value to the farms at this stage, they still have the potential for huge economic returns for the nation."

Cassava and tausala dalo are two major crops AMA will increase productivity in with the help of the villagers.

Mr Cavu said the dalo that don't qualify for export market

Farmers urged to adopt modern technological methods of farming

By gna

Science/Nature | Thu, 07 Aug 2008

Nana Kwame Amankwatia, Chairman of the Ashanti Regional Cocoa, Coffee and Sheanut farmers Association, has appealed to cocoa farmers to adopt modern technological methods of farming to increase production. He said application of fertilizers and other modern methods of farming up to the drying of the crop should be their prime concern in their efforts to expand their farms and also increase the yield.

Nana Amankwatia was speaking to the Ghana News Agency (GNA) in Kumasi on Monday after the ushering into office of two newly elected district chief farmers from Ahafo Ano South and Atwima-Nwabiagya districts.

The two are Nana Patrick Atta Afirim of Mankranso in the Ahafo Ano South who took over from Nana Akwasi Amoateng and Nana Kwaku Duah of Nkawie who has also replaced Nana Kwame Ndwam.

Both farmers had relinquished their posts due to old age.

The Regional Chairman urged the new chief farmers to collaborate with the farmers at all levels so that members would be able to expand and improve the farming industry. He said the work was sacrificial and as they have accepted to take up the mantle, they should imbibe the spirit of sacrifice and patriotism and ensure that farmers produce more to increase food and material security for the nation.

Nana Kwaku Duah, who was adjudged the best district cocoa chief farmer last year, advised the youth to take interest in farming as business.

Nana Afirim said he would work hard and cooperate with farmers to improve farming in the area.

The Market

SOFTS-Sugar, cocoa steady, consolidate after steep climb

Forbes, NY

By Nigel Hunt

04/08/08

Brazil - * Cocoa, sugar holding steady after run-up on Friday

* Coffee eases with no damaging cold in Brazil

LONDON, Aug 4 (Reuters) - Raw sugar and cocoa futures were mostly steady on Monday as both markets consolidated after steep rises late last week, dealers said. Coffee futures were slightly lower, weakened partly by favourable harvest conditions in top producer Brazil.

October raw sugar on ICE were up 0.06 cents at 14.19 cents a lb at 1212 GMT.

The contract rose sharply on Friday, touching a peak of 14.69 cents but had fallen back to 14.13 cents by the close. "Now the big question is, can the market press on, because the (raws) market finished on Friday far off the highs," said James Kirkup, senior sugar broker with Fortis (other-otc: FORSY.PK - news - people) Commodity Derivatives.

Brokers Sudden UK said in a daily market report that trade and producers would sell the funds all they wanted to buy around 15.00 cents, adding "the recent history has shown 14.00 (cents) tough to hold."

Whites in London were lower. Dealers said it was a case of catch-up after a late dip on ICE on Friday, with the October-October white sugar premium holding steady at around \$86.50.

October whites in London were down \$5.50 at \$397.50 a tonne.

The Philippines' sugar exports in 2008/09 are projected to increase more than 51 percent to 280,000 tonnes even though production next season will fall due to high production costs, a senior official of the Philippine Sugar Millers Association (PSMA) said on Sunday.

Coffee futures were lower, weighed down partly by mild weather in top producer Brazil.

"Temperatures are more or less normal (in Brazil). There is no damaging cold and that is what we are concerned about at this time," one dealer said.

Meteorlogix said conditions were favourable for the coffee harvest in Sao Paulo and Minas Gerais, Brazil with no damaging cold weather expected in the next 7 days.

September arabica futures on ICE were off 1.35 cents at \$1.3880 per lb.

Dealers said prices in London also lower, weighed down by a pick-up in origin selling after last week's strong advance.

September robustas in London were down \$26 at \$2,404 a tonne.

A Colombian trucking strike, which slowed coffee exports over the weekend, showed no sign of ending on Sunday, as drivers accused the government of breaking a promise to raise pay rates.

London cocoa futures were little changed and touched a one-month high, basis second month, after Friday's strong rally. Dealers said prices could drift lower in the short-term but were likely to power higher in the longer-term, supported by bullish market fundamentals.

December futures in London were down 3 pounds at 1,583 pounds a tonne after touching 1,600 pounds, the highest level for the second month since July 4. September futures on ICE eased \$11 to \$2,985 a tonne. Dealers saw support at 1,560-15,70 pounds, basis December futures in London.

Coffee falls in London on Brazilian supply; Cocoa, Sugar Gain

Bloomberg

By Rachel Graham <rgraham13@bloomberg.net>

Aug. 6, 2008

(Bloomberg) -- Robusta coffee fell in London on speculation that exports from Brazil, the world's biggest grower, will accelerate. Cocoa and white sugar advanced.

Brazil will produce 51.1 million bags this year, 36 percent more than last year, because trees are in the higher-yielding part of a two-year cycle, the U.S. Department of Agriculture estimates. A bag of beans weighs 60 kilograms (132 pounds). "Brazil is going to offer the most leverage in the next couple of weeks," Abah Ofon, an analyst with Standard Chartered Plc, said by phone from Dubai. "There's quite a bit of supply in the market right now, we are looking for coffee prices to move moderately down."

Robusta for September delivery fell \$43, or 1.8 percent, to \$2,381 a ton on the Liffe exchange in London. Prices have advanced 25 percent this year, extending four consecutive years of higher prices. Global coffee production may rise 15 percent to a record 139.7 million bags in the year that begins Oct. 1 because of increased Brazilian and Vietnamese supply, German researcher F.O. Licht said July 8.

White, or refined, sugar for October delivery added \$3.50, or 0.9 percent, to \$390.50 a ton in London. Sugar has risen 24 percent this year, partly on speculation rising crude-oil prices will spur demand for cane-based ethanol. "We remain bullish on sugar," Ofon said. "We expect more cane to be used in ethanol." Brazil's sugar and ethanol industry association, or Unica, said last week it may spend more than \$1 million to challenge a U.S. tax on imported ethanol at the World Trade Organization.

Cocoa for September delivery gained 21 pounds, or 1.4 percent, to 1,491 pounds (\$2,913) a ton. Crop diseases may cost Indonesian cocoa farmers an estimated 3.5 trillion rupiah (\$388 million) this year in production losses. As much as 300,000 hectares (741,000 acres) of cocoa farms on Sulawesi island, which accounts for four-fifths of the country's production, are affected, said Bayu Krisnamurthi, a deputy to the Coordinating Ministry for Economic Affairs.

SOFTS-Cocoa, sugar rally while coffee treks down

Forbes, NY

By Marcy Nicholson and David Brough

06.08.2008

Brazil - * Report said to foresee quality problems in Ivorian cocoa crop

* Expectations of tightening supplies help bolster sugar

NEW YORK/LONDON, Aug 6 (Reuters) - Cocoa futures closed firm Wednesday, but well off sharp gains hit earlier on talk that an analyst had released a bullish crop report on the world's top grower Ivory Coast, while expectations of tightening supplies in sugar drove the sweetener higher.

Coffee, however, closed in negative territory with London robusta coffee futures dropping on profit-taking and investor selling after a sharp rally on Tuesday. Arabica beans consolidated lower, and felt pressure from the strong dollar and producer selling interest.

Cocoa traders referred to market talk that analyst Hans Kilian had released a report late on Tuesday, scaling back Ivorian mid-crop estimates and heightening concerns over the quality of the main crop after heavy rainfall. There was no independent confirmation that Kilian had released the report.

However, after the strong sell-off in cocoa futures early this week, any bullish crop talk was likely to bolster the market mood, analysts said. "Cocoa fell sharply in the last few days, and so probably if you have some good news, that can spark bullish sentiment," said Laurent Pipitone, senior statistician with the London-based International Cocoa Organization (ICCO).

ICE benchmark cocoa futures soared nearly 6 percent and later eased back to settle up \$38, or 1.4 percent, at \$2,756 a tonne, basis September.

London September cocoa settled up 14 pounds, or 0.95 percent, at 1,484 pounds a tonne, after hitting a peak up 5.3 percent at 1,548 pounds.

Sugar futures also rallied, driven by growing sentiment that Indian production would fall in the next couple of years and also due to disappointing Brazilian yields, dealers said.

Brazil and India are the world's top two sugar growers.

Trade was choppy, however, and the market briefly dipped lower in sympathy with the weak energy complex.

A European sugar broker referred in a report to a surge in Indian domestic sugar prices over the past month, making exports out of reach.

"We're seeing trade short-covering and profit-taking -- funds seem to be fairly prepared to buy sugar at the moment," a London-based dealer said.

ICE October raw sugar finished the session up 0.26 cent at 14.19 cents a lb.

"We're kind of consolidating here. We continue to have lower open interest in this market and sugar is losing a lot of players rapidly, like a lot of the other markets are," said James Cordier, founder of optionsellers.com and analyst for brokers Liberty Trading Group in Florida.

London October white sugar futures closed up \$8.90 at \$395.90 a tonne.

Coffee futures faltered in consolidation mode after making gains Tuesday. "We're at relatively low levels for the year, which is supporting the market, but at the same time we have such a large Brazilian crop that's starting harvest now and will start reaching export channels but it just can't muster any buying," Cordier said, referring to the arabica market

Brazil is the world's top coffee producer.

The high U.S. dollar also added pressure, making dollar-traded commodities like coffee more expensive to investors holding other currencies, Cordier said.

ICE September arabicas finished 2.30 cents lower at \$1.379 a lb.

London robustas fell on profit-taking and investor selling in response to Tuesday's rally after evidence of a global economic slowdown prompted investors to dump oil and other commodities on Monday.

London November robusta coffee futures closed \$46 lower at \$2,345 a tonne.

Coffee output in Vietnam, the world's largest robusta producer, will fall well short of industry estimates at 15 million bags in the harvest due to start in October, an industry official said on Wednesday.

Coffee reserves in Colombia, the world's third biggest coffee exporter after Brazil and Vietnam, are running thin and exports will be cut hard if a seven-day truck drivers' strike lasts into next week, the head of the country's exporters association said Wednesday. (Reporting by Marcy Nicholson in New York and David Brough in London; Editing by Marguerita Choy)

Processing & Manufacturing

Cocoa grindings to inch up

Bloomberg

05/08/2008

Malaysian grinders are weathering the supply woes in Indonesia quite well with imports from Africa and Papua New Guinea, says Malaysian Cocoa Board. COCOA grindings in Malaysia will inch up in the current crop year as Asia's largest processor turns to beans from Africa and Papua New Guinea to compensate for supply woes in Indonesia, an industry official said on Tuesday.

Indonesian beans now account for 70 per cent of grindings in Malaysia, against 90 per cent a few years ago, and shipments from Papua New Guinea and West Africa bridge the gap, Datuk Azhar Ismail, director-general of the Malaysian Cocoa Board, said. "Malaysian grinders are weathering the situation in Indonesia quite well with imports from other countries as there is a pressing need to use up the grinding capacity," Azhar said by telephone.

Indonesia, the world's third-largest cocoa producer, has been struggling to increase its output as ageing cocoa trees have made the crop vulnerable to pest attacks. And more recently, persistent rains in the plantation areas hampered delivery of cocoa beans, dealers have said.

Malaysia has 10 grinders with a total installed capacity of 360,000 tonnes, Azhar said, with grindings expected to rise 1.2 per cent to 305,000 tonnes in the current crop year to September. In the last crop year, Malaysia processed 301,500 tonnes of beans, generally sourced from overseas because of insufficient domestic supply.

Cocoa beans are sold to grinders for processing into butter and cake, which is later pressed into powder to make cakes, beverages, ice cream and for coating in chocolate-making.

Butter is a key ingredient for chocolates.

Malaysia was once a leading bean producer, with output reaching as much as 247,000 tonnes in 1990, but farmland was later diverted to growing lucrative palm oil. Malaysia now ranks ninth among the world's cocoa producers but has focused on its grinding industry, which imports the beans to be processed into exports such as cocoa butter and cake.

Cocoa output will be flat at 32,000 tonnes in the current crop year with smallholders accounting for 70 to 80 per cent of production while larger estates and plantation firms have cut down on cocoa holdings, Azhar said. "We have abundant land for cocoa and we are encouraging more smallholders to grow cocoa but the real boost should come from plantation firms," Azhar said from Sabah where most of Malaysia's cocoa is grown.

London cocoa futures were little changed overnight and touched a one-month high, basis second month, after last week's strong rally. December futures in London were down £3 at £1,583 pounds a tonne after touching £1,600, the highest level for the second month since July 4.

For now, a rehabilitation programme replacing cocoa tree branches with new shoots and raising productivity targets for smallholders may help cocoa farmers capitalise on the soaring cocoa prices, Azhar said. - Reuters

High cocoa price slows growth at Nestlé

Business Report, South Africa - 7 Aug 2008

By Thomas Mulier

Vevey, Switzerland - Nestlé, the world's largest food company, reported the slowest profit growth in four years in its first half after higher cocoa and coffee prices and a weaker dollar cut into earnings. Net income in the six months to June rose to Sfr5.21 billion (R36.6 billion) from Sfr4.92 billion a year earlier, Switzerland-based Nestlé said yesterday.

Nestlé spends Sfr13 billion a year on its main commodities - milk, coffee, cereals, sugar, cocoa, oils and fats.

Among the company's most important commodities, robusta coffee costs 33 percent more than a year ago, sugar 40 percent more and cocoa 41 percent more.

Analyst Richard Withagen of SNS Securities said in a note to investors: "We see this as negative, given the strategic emphasis that Nestlé puts on its nutrition division,"

While the company raised its sales forecast, revenue growth by volume slowed in the second quarter as Nestlé increased prices to offset surging raw material costs.

Consumers were switching to Nestlé's low price Pure Life bottled water brand, sales of which were rising more than 10 percent, chief financial officer Jim Singh said in a conference call with analysts. But trading down has hurt sales of other products, such as Stouffer's frozen meals.

Patrik Schwendimann, an analyst at Zuercher Kantonalbank, said: "In the long term, it is not possible to keep up the pace, but nobody is expecting that anyway. Nestlé is doing very well despite a more difficult environment."

Sales excluding price rises, currencies, acquisitions and divestments rose by 3.5 percent, missing the median analyst estimate of 4.3 percent. Nestlé is still posting volume growth four times the rate of rival Unilever, the world's second-biggest consumer products company, which last week reported volume growth of only 0.8 percent.

Nestlé said yesterday it expected that revenue would rise at least at the rate of last year, which was 7.4 percent. The company's shares fell as much as 2.5 percent in Zurich trading and but recovered and gained 0.04 percent to close at Sf47.18.

The shares have fallen 11 percent this year. The Dow Jones Stoxx 600 index has fallen 21 percent.

James Amoroso, a food industry consultant at Amoroso in Switzerland, said: "The market may be concerned by the slower volume growth."

The company said it expected its operating margin to improve both including and excluding currencies. Singh said full-year operating margin and organic sales would not "materially" differ from the consensus of estimates.

Business & Economy

Cocoa farmers receive bonuses

Joy Online, Ghana

4 August 2008

Following the final release of bonuses for cocoa farmers in the main cocoa crop season by the government, some 117 farmers have received a total of GH¢19,397.

Disclosing this, William Bedjabeng, Goaso Zonal Manager of Olam Ghana Ltd, the company that disbursed the cash on behalf of government, said his company had purchased about 7,100 tonnes of cocoa in the area during the main crop season. Each bag of cocoa, according to the Zonal Manager, attracted a bonus of GH¢1.71.

At a ceremony to disburse the bonuses, Mr. Bedjabeng advised cocoa farmers to ferment their cocoa well before drying them so that it could meet the world market standards. According to Mr. Bedjabeng, if farmers were able to ferment their cocoa well, it would avoid the rejection of Ghana Cocoa Board and also create a good reputation for the country's cocoa industry. He told the cocoa farmers that government had provided a new passbook for them, urging each farmer to secure one for free. Accordingly, the new book would enable them access scholarships for their wards.

Welcoming the management of Olam, the chief of Asuodei, Nana Tabi Antwi appealed to the company to assist the town with its electrification project by providing them with some electric poles. Nana Antwi as well said the road from Goaso to the town also needed reshaping and therefore called on the management of Olam to assist in getting the road in good shape. He commended the company for paying the bonuses on time.

Festival of dreams

Chocolate is wonderful but it's also serious business, as Justine Costigan discovers.

The Age, Australia

Justine Costigan

August 5, 2008



ALONG queue of people, stamping their feet and rubbing their hands in the cold, snaked down McCrae Street on a wintry Bendigo morning last year. They were waiting for the doors to the Chocolate Rush festival to open, and anticipation was high. Some had come from as far as New Zealand, others from Queensland and the Northern Territory. Impatient to get in, eager to taste some chocolate, the queue confirmed what Chocolate Rush festival director Simone Gordon had believed - that if she created a festival, people would come. "People are crazy about chocolate," says Gordon, "and they really want to learn more about it."

A resounding success, last year's festival prompted a change of location to the Abbotsford Convent this year - a move Gordon says will make this weekend's festival more accessible. "We had to move," she says with pleasure. "There was so

much interest from the industry that we needed to find a bigger space, and we wanted the festival to be on one site."

Last year's inaugural festival attracted 14 chocolate producers, but this year there will be 34 travelling from around the country and overseas. Along with Australian experts, festival goers will be able to learn from chocolate masters Jean-Marc Bernelin, Callebaut chocolate technical adviser in Asia, now based in Shanghai, and Michael Rispe, the former executive pastry chef for Gordon Ramsay's six restaurants.

Last year Simon Armstrong, from Cocoa Farm in far north Queensland, explained to a crowd how cocoa was grown, harvested and processed. As he handed around raw cacao pods, with the beans still intact, it was possible, just, to find a hint of chocolate in the dusty, mouldy scent. Nibbling a fermented bean, the intense, almost smoky taste was overpowering. Originally it was used by Mesoamerican people to create a drink known as xocolatl, which, unsurprisingly, means "bitter water".

As a director of the only cacao plantation in Australia, Armstrong is the perfect person to explain how the beans are grown. With its first harvest expected early next year, Australia is on the verge of having its first home-grown chocolate. Janice Falzon, chief executive officer of Farm By Nature, the company that will turn Cocoa Farm's harvest into a single-origin chocolate, says the beans grown in Queensland "will effectively produce a new flavour because of the distinct character of the Daintree soils and climate".

"Cocoa from the Mossman farm has been used to make some small trial batches and the taste is very distinctive," Falzon continues. "The experts say it has a very rich, intense flavour with acidic notes, which are common to a lot of good dark chocolate, but then it mellows to leave a great, full cocoa flavour and a subtle spiciness at the end."

Examining these raw materials was one of the highlights of last year's festival, and Falzon will run the session this year, explaining the basics of chocolate from planting to production.

Add in classes on matching chocolate and wine, sessions on the history of chocolate, chocolate and nutrition and the social and political issues surrounding its production, and it's clear the festival has more to offer than just a frenzy of chocolate consumption.

If you're seeing parallels with the wine industry, you're not mistaken. Chocolate is being defined by region, plantation or percentage of cocoa solids, and that's just the beginning. A language to describe chocolate flavours has slowly evolved from yum, sweet and give me more, to include descriptors such as bitterness, acidity, smoothness, sweetness and balance. Words to describe its aroma include spice, fruit, pepper, berry, butter and so on. Single-origin chocolates, made from beans grown in a single country, region or plantation, have distinctive flavours that require even more concentration to define.

In a preview chocolate appreciation class run by Kirsten Tibballs, owner of the Savour Chocolate and Patisserie School and the Australian ambassador for Callebaut and Cacao Barry (and a key supporter of the festival), single-origin chocolates from Cuba and Madagascar are astonishingly different. The Cuban chocolate has a background note of tobacco that Tibballs attributes to tobacco and cacao being grown in the same area. The Madagascan chocolate is deeply intense and slightly sweeter. Such is the flavour of the chocolates that they linger on the palate for the best part of an hour.

At the festival, food writer Allan Campion will take participants through a tasting that will include more than 15 chocolates, from commercial brands to rare single-origin chocolates.

Chocolate appreciation classes are now commonplace in Melbourne, along with the rise in specialist artisan chocolate producers, boutiques and cafes. Callebaut's Jean-Marc Bernelin, who will be presenting a master class at the festival, says people wanting to know more about what they are eating is a worldwide trend that also applies to chocolate. "People are very interested in single-origin chocolate, but there is also a growing interest in Fair Trade chocolate, especially in Britain, and I've noticed the Japanese want to eat chocolate that has a health benefit, so there's definitely a market for chocolate with added ingredients or enrichment."

Interest in chocolate has also expanded worldwide, and, with the Indian and Chinese markets growing rapidly, a shortage is a real possibility. Cocoa prices surged to a 20-year high in June, reflecting production problems in Ivory Coast (the world's main cacao grower) and a worldwide increase in food production costs.

Until the beginning of the 20th century, when the prices for sugar and cocoa started to fall, chocolate was a luxury. If the price of cacao continues to rise, it may become a luxury product once more. Until then, Chocolate Rush presents an extraordinary opportunity to enjoy some of the best chocolate Australia has to offer. "It's about showcasing the industry," says Simone Gordon. "Australian chocolate producers do the most incredible job. They are recognised around the world, but we don't know about them here." Chocolate Rush Chocolate Festival, 10am-5pm, August 9-10, the Abbotsford Convent, 1 St Heliers Street, Abbotsford. Visit chocolaterush.com.au for a full program and ticketing information.

Taste of Melbourne

Where would you start if you had to choose a sampling dish from a list of restaurants including Jacques Reymond, Circa, Nobu and Longrain? That's the dilemma you'll face at Taste of Melbourne, a new event for food lovers. Thirteen of the city's top restaurants will be cooking three of their best dishes - others include The Botanical, The Court House, Grossi Florentino, The Stokehouse, Interlude, Fifteen, The Press Club, Verge and Three One Two.

The "Taste" concept was started in London in 2004, and Time magazine lauded it as "one of the world's greatest food festivals". In 2008 there were five festivals in the UK plus two in Ireland, all based in city parks and each focusing on the finest local restaurants and produce.

It is designed as a celebration of the best cuisine the city and surrounding regions have to offer. The Melbourne event will also feature top wines from vineyards around the country. A produce market will run throughout the event, as will a series of "theatres" at which chefs, sommeliers and brewers reveal their trade secrets. Taste of Melbourne will be staged over four days at the Royal Exhibition Building, August 21-24.

Cocoa farmers to lose Rp 3.5 trillion

Jakarta Post, Indonesia

07/08/2008

Cocoa farmers in Sulawesi may suffer an estimated Rp 3.5 trillion (US\$380 million) in production losses this year following a crop disease outbreak. Deputy coordinating minister for the economy Bayu Krisnamurthi said Wednesday that around 300,000 hectares of cocoa farms had been affected, with over 70,000 hectares suffering severe damage. "The outbreak has lowered our cocoa production this year," said Bayu after a meeting Wednesday with Vice President Jusuf Kalla and Agriculture Minister Anton Apriyantono, Trade Minister Mari Pangestu, Bank Negara Indonesia (BNI) president director Gatot Murdianto Suwondo, as well as Bank Mandiri president director Agus Martowardojo.

Bayu said Sulawesi accounted for 65 percent of the country's total cocoa output. "We have estimated a potential loss of around Rp 3.5 trillion this year due to the outbreak," he said. Indonesia is the world's third largest cocoa exporters.

Cocoa output from Sulawesi fell at least 10 percent in the January-June period to 130,000 metric tons, after wet weather helped spread the disease, Mohammed Hussin Purung, a project coordinator for PT Mars Symbioscience Indonesia, said recently, as reported by Bloomberg. Exports from Sulawesi dropped 11 percent to 116,188 tons in the period. Sales from the province declined 19 percent to 284,439 tons last year, according to the news agency.

Aside from the cocoa problem, Sulawesi has also been hit by a drop in shrimp production due to a disease outbreak and higher levels of pollution. Bayu said that after the meeting, the government had agreed to allocate around Rp 1 trillion from the state budget to help revive the cocoa and shrimp sectors. Other financing would also be explored from BNI, Bank Mandiri and local administrations' budgets.

The government has been struggling hard to boost exports of agriculture commodities, which have been rising sluggishly at an average of around 4 percent annually, despite the country's abundant land, labor and favorable climate.

No discrimination in cocoa spraying – COCOBOD

Ghana News, Ghana

Source:GNA

Aug. 7, 2008

Accra, GNA - The Ghana Cocoa Board (COCOBOD) has said it would continue to fight against black pod disease and capsid pest in all the cocoa growing regions to benefit cocoa farmers without any discrimination. A statement issued by the Public Affairs Department of COCOBOD in Accra on Thursday said: "COCOBOD would want to reiterate its position that the diseases and pests, which hamper high cocoa production, do not discriminate between cocoa farms. "Hence the fight against black pod disease and capsid pest in all the cocoa growing regions would continue to benefit all cocoa farmers without any discrimination whatsoever on the basis of gender, religion, tribe or political affiliation."

The statement said COCOBOD was ever conscious of the fact that the livelihood of over six million people, including cocoa farmers and their dependants, hinged directly on cocoa, and therefore the Board had the onerous responsibility to ensure the well-being of cocoa farmers through increased productivity. It said the mass spraying (CODAPEC) programme had raised cocoa production from 350,000 tonnes from its inception in 2001 to the present level of over 740,000 tonnes. It stated that the objective of COCOBOD was to reach a target of one million tonnes by the year 2010/2011 through continued spraying against diseases and pests as well as the application of fertilizer to improve soil fertility.

The statement said farmer education on proper agronomic practices and other programmes were well on course. It announced that meanwhile, the 2008 CODAPEC programme for the spraying against black pod diseases and capsid pests had started in all the cocoa growing areas. It was the expectation of COCOBOD that all cocoa farmers would co-operate by weeding their farms, removing mistletoes and fetching water for use by the sprayers, the statement added. COCOBOD advised the local taskforce members to ensure that inputs such as insecticides, fungicides, premix petrol and spraying machines were kept safely while they also monitored their proper use to safeguard any possible misapplication. COCOBOD urged cocoa farmers to report any distressing matter relating to the CODAPEC programme to their respective District Chief Executives or the District CODAPEC Co-ordinators for immediate redress.

High cocoa price slows growth at Nestlé

Business Report, South Africa

By Thomas Mulier

August 8, 2008

Vevey, Switzerland - Nestlé, the world's largest food company, reported the slowest profit growth in four years in its first half after higher cocoa and coffee prices and a weaker dollar cut into earnings. Net income in the six months to June rose to Sf5.21 billion (R36.6 billion) from Sf4.92 billion a year earlier, Switzerland-based Nestlé said yesterday.

Nestlé spends Sf13 billion a year on its main commodities - milk, coffee, cereals, sugar, cocoa, oils and fats. Among the company's most important commodities, robusta coffee costs 33 percent more than a year ago, sugar 40 percent more and cocoa 41 percent more.

Analyst Richard Withagen of SNS Securities said in a note to investors: "We see this as negative, given the strategic emphasis that Nestlé puts on its nutrition division," While the company raised its sales forecast, revenue growth by volume slowed in the second quarter as Nestlé increased prices to offset surging raw material costs.

Consumers were switching to Nestlé's low price Pure Life bottled water brand, sales of which were rising more than 10 percent, chief financial officer Jim Singh said in a conference call with analysts. But trading down has hurt sales of other products, such as Stouffer's frozen meals.

Patrik Schwendimann, an analyst at Zuercher Kantonalbank, said: "In the long term, it is not possible to keep up the pace, but nobody is expecting that anyway. Nestlé is doing very well despite a more difficult environment." Sales excluding price rises, currencies, acquisitions and divestments rose by 3.5 percent, missing the median analyst estimate of 4.3 percent.

Nestlé is still posting volume growth four times the rate of rival Unilever, the world's second-biggest consumer products company, which last week reported volume growth of only 0.8 percent. Nestlé said yesterday it expected that revenue would rise at least at the rate of last year, which was 7.4 percent. The company's shares fell as much as 2.5 percent in Zurich trading and but recovered and gained 0.04 percent to close at Sf47.18. The shares have fallen 11 percent this year. The Dow Jones Stoxx 600 index has fallen 21 percent.

James Amoroso, a food industry consultant at Amoroso in Switzerland, said: "The market may be concerned by the slower volume growth." The company said it expected its operating margin to improve both including and excluding currencies. Singh said full-year operating margin and organic sales would not "materially" differ from the consensus of estimates.

Commodity futures news and comments.

Dailyfutures.com, Friday, August 8, 2008

U.S. Economy

Is the 6.5-year bear market in the U.S. dollar finally over? The September U.S. dollar index shot up 1.285 to 76.01, the highest close in five months, as concerns grow about slowing economies in Europe and the U.K. Almost all commodities traded lower.

Cocoa

September cocoa closed down \$97 at \$2,688, the lowest close in two months, pressured by today's stronger dollar.

Olam pays bonuses to cocoa farmers

By Stephen Odoi Larbi - Ghanaian Chronicle

Cocoa farmers in Olam Ghana Limited's operating areas around the country, have received a total sum of GH¢1,883,595.73 from the company, being their bonus payments covering the 2006-2007 crop season.

This was in fulfilment of the company's contractual obligations, following the government's recent release of the second tranche of bonuses for cocoa farmers, covering the aforementioned period above.

Some of the areas include Konongo and Obuasi in the Ashanti Region, Akim Oda in the Eastern Region, and some communities in the Brong Ahafo Region.

The payments were made at respective ceremonies in communities within the company's jurisdiction, which attracted traditional chiefs and opinion leaders.

The chiefs and people of Sadie and Akrodei, in the Goaso District of the Brong Ahafo Region, thanked Olam for the continued support for cocoa farmers, and promised to work harder to produce and sell quality cocoa beans to the company.

The Quality Control Officer of the Obuasi District, Philip Gyasi, at a ceremony organised for recipients of the money, urged them to keep good records of their transactions, and adhere to appropriate farming practices.

He implored the farmers to shelter the cocoa seedlings from harmful weather conditions, use the right tools for harvesting, break the pods under hygienic conditions, and getting the necessary information required for the production and selling of their cocoa beans.

The Business Head in Charge of Cocoa Division at Olam, Krishanu Chakravarty, noted that the timely and transparent payment of farmers bonuses, formed part of the his outfits commitment at motivating cocoa farmers, to continue producing quality cocoa beans for the country.

He urged the farmers to work harder to facilitate the government's plan of attaining its target of producing 1,000,000 metric tones, anticipated by the year 2010.

Olam Ghana Limited is a local branch of Olam International, a leading supplier of agricultural products and food ingredients, which has major shares in food and confectionary processing facilities around the world.

Its commitment to the development of agricultural productions in Ghana, is demonstrated in the company's investment, of about US\$200 million, in Ghana's cotton industry, and the introduction of quality processing and packaging methods, in cashew operations in the country.

The government of Ghana has since 2001, been paying bonuses, twice every year, to cocoa farmers on Main crop purchases. In the exercise, each farmer receives a bonus of GH¢27.43 per tonne, or GH¢1.71 per 64kg bag of cocoa.

Olam Ghana Ltd is among over 18 Local Buying Companies (LBCs), contracted by the government to disburse the bonuses to various cocoa farmers in the country. A total amount of GH¢16,035,161.35, was released to the various LCB companies, as the second tranche of payment for the 2006-2007 main crop season.

CRB Commodity Index Caps Biggest One-Day Decline Since March

By Millie Munshi

Aug. 4 (Bloomberg) -- Plunging prices for cocoa, natural gas and sugar sent the Reuters/Jefferies CRB Index of 19 commodities to its biggest one-day decline since March. The CRB index fell 3.4 percent to 401.98, which marks the largest slide since March 19. The gauge dropped to the lowest level since May 2 today, as did the UBS-Bloomberg Constant Maturity Commodity Index.

The CRB slid 10 percent in July, the most in any month since March 1980, when the U.S. economy was in a recession. A worsening global growth outlook and prospects for increased supply sent raw materials such as crude oil, soybeans and gasoline tumbling from records in the past month. "Speculation had been driving these markets and they were due for a correction as so many prices had gotten overdone," said Peter Sorrentino, who helps manage \$16.7 billion at Huntington Asset Advisors in Cincinnati. "There are moderating growth expectations that are going to hurt industrial commodities. Going forward, you have to be very selective."

Cocoa was today's biggest loser, dropping as much as 9.5 percent to a six-month low of \$2,712 a metric ton on ICE Futures U.S., the former New York Board of Trade. Natural gas fell as much as 8.3 percent to \$8.616 per million British thermal units on the New York Mercantile Exchange, and sugar was down as much as 6.5 percent to 13.21 cents a pound on ICE Futures.

Economy Slows

The U.S. economy shrank at the end of the 2007 and grew less than forecast in this year's second quarter, signaling that the country is in worse shape than investors had anticipated, the Commerce Department said last week. Manufacturing in China, the world's fastest-growing major economy, contracted in July for the first time since a survey began in 2005.

Slowing global growth will mean "there won't be a tide to lift prices," Sorrentino said. "Before, you could look at commodities and buy across the board. Now, you have to be much more nimble."

The CRB posted its best first half in 35 years, gaining 29 percent in the first six months of 2008 as investors stocked up on raw materials as an alternative to stocks and bonds and as a hedge against the weakening dollar. Commodities are "at the beginning of a long-term bear market," after rallying the past seven years, Michael Aronstein, chief investment strategist at Oscar Gruss & Son Inc. in New York, said last week. Aronstein correctly said in June that prices for raw materials would start to decline. The CRB index has lost 13 percent since June 30.

Oil, Copper, Gold

Crude oil lost as much as 4.5 percent to \$119.50 a barrel on the Nymex, the first drop below \$120 since May, amid speculation that Tropical Storm Eduoard won't cause disruption to most offshore oil facilities as it approaches the coast of Texas. "Crude is leading everything down," said Hector Galvan, a senior market strategist for RJO Futures in Chicago. "People have that fear of not wanting to be the last one on the boat -- it's 'abandon ship' for the short-term."

Copper tumbled as much as 4.3 percent to \$3.426 a pound on the Comex division of the Nymex, the lowest price since Feb. 8. Inventories monitored by the London Metal Exchange reached the highest level since February. Aluminum, nickel and other industrial metals also fell. Platinum capped the biggest two-day decline in 22 years.

Falling prices may hurt profit for producers including BHP Billiton Ltd., the world's biggest diversified mining company, and Anglo Platinum Ltd., the world's largest producer of the metal. The Bloomberg World Mining Index of 139 companies tumbled 13 percent in July. The gauge lost as much as 4 percent today.

Grain Slump

Corn and soybeans both fell more than 5 percent, dropping as much as the daily limit allowed on the Chicago Board of Trade, as favorable weather may boost the crops. The grains may continue to fall as demand from China, India and other emerging economies slows, said Daryll Ray, the director of the Agricultural Policy Analysis Center at the University of Tennessee in Knoxville. "There has been much more optimism about China and India and the export market than facts support," Ray said. Prices may fall through 2009, he said.

Gold, wheat, coffee and orange juice also declined. Hogs were the only commodity monitored by the CRB to gain today.

Shaman Chocolates Support Indigenous Tribe with Sales from Organic Treats

2008-08-07 - Shaman Chocolates

The gourmet organic chocolate bars from Shaman Chocolates don't just make another sweet gift for friends and family this holiday season, they also offer a socially responsible alternative. All profits from the sale of the certified organic and Fair

Trade Shaman Chocolates help support the Huichol Indians, a tribe living in central western Mexico in the Sierra Madre Mountains, who are said to be the last Indigenous Tribe in North America to have maintained their pre-Columbian traditions.

Shaman Chocolates (www.shamanchocolates.com) was created by Brant Secunda, shaman, healer and ceremonial leader in the Huichol (pronounced 'we-chul') Indian tradition. He started the business as an economic vehicle to help the Huichol Indians preserve their ancient ceremonial and healing traditions, vibrant mythology and visionary artwork. Secunda realized that chocolate would be a way to help support the Huichols economic and cultural survival after having a visionary dream that people were eating chocolate and it was filling their bodies with love.

Shaman Chocolates blends only the purest certified organic and Fair Trade chocolate with the finest organic ingredients available to offer five delicious, rich flavors: Shaman's Secret (Dark Chocolate), Shaman's Heart (Dark Chocolate with Raspberries), Shaman's Vision (Dark Chocolate with Coconut), Shaman's Dream (Milk Chocolate) and Shaman's Song (Milk Chocolate with Hazelnuts). The chocolate bars, which are adorned with amazing Huichol artwork and imagery, are available at hundreds of retailers nationwide and also can be purchased online at www.shamanchocolates.com. The suggested retail price is \$3.00 for a 2-ounce bar and \$36.00 for a 12-pack.

"The Huichol Indians consider chocolate a sacred gift from paradise and have used it in ceremonies since time immemorial, leaving it as offerings to show their love for Mother Earth," says Secunda. "The Huichols know that gifts of chocolate help people develop and strengthen a mutual love with the earth and with each other," adds Secunda.

The Huichols, who were recognized by former Mexican President Vicente Fox as a national treasure of Mexico, are under tremendous economic and social pressure to assimilate with modern society, to leave their traditional villages and go to work in cities or on tobacco plantations where they are often exposed to harmful pesticides. By providing an outlet for their visionary yarn paintings and beaded artwork, by donating a portion of the tuition from each seminar and pilgrimage he leads, and donating all profits from the sale of Shaman Chocolates, Secunda provides continuing economic support that enables the Huichols to continue to live in their traditional ways and to continue being Indian. Three villages and approximately 500 people are directly helped through these efforts.

Currently, Secunda is sending the first Huichol to college - a young woman who plans to become a lawyer so she can help protect her people and their lands from encroachment. He would also like to fund a Shaman School to help the Huichol elders keep their sacred shamanic traditions alive by passing them on to their youth. Secunda envisions other future projects such as building a high school so that these same youth can receive an education in their native tongue, helping to empower the youth and to keep the Huichol language a living language. He also wants to build a bead factory for the Huichols so that they can make beads to use in their art and be free from the high tariffs imposed on imported glass beads.

As the adopted grandson and close companion of the renowned Huichol Shaman don Jose Matsuwa, Brant Secunda completed a 12-year Shaman's apprenticeship with don Jose. In 1979, don Jose announced that he was leaving Brant in his place to carry on the Huichol traditions here in America and Europe. Together they started the Dance of the Deer Foundation Center for Shamanic Studies. Secunda leads seminars and pilgrimages worldwide, and teaches three ongoing study groups in the U.S. and Europe.

Shamanism is an ancient healing tradition, and a way of life. Shamanism involves healing and empowerment through personal transformation and direct experience as well as the healing of families, communities and the environment. By following the shaman's path people can truly learn to inhabit the earth and their being with gentleness and respect.

"Shamanism pervades every aspect of Huichol life, from the way they plant their corn to the way they raise their children," says Secunda. "Their joyful way of life reflects a dynamic shamanic tradition that we are proud to be supporting," adds Secunda.

Ceremony, sacred dance, vision quest, and pilgrimages to places of power in nature are all essential aspects of Shamanism. Through these techniques the shamanic circle embraces people, unifying their lives with strength, healing and love. To learn more, about shamanism, the Dance of the Deer Foundation and the Huichol Indians, please visit www.shamanism.com.

Labour Issues

Sweet slavery

Chocolate's dirty and often bloody secrets have been exposed, writes Kerrie Murphy | *August 09, 2008*

*WE may be able to scoff chocolate faster than is dignified, but few of us could identify a cocoa bean if we saw one. For all we know about chocolate production, the fantasy world depicted in Roald Dahl's novel *Charlie and the Chocolate Factory* could be an accurate portrait.*



Illustration: Tom Jellett

The dirty little secret of *Charlie and the Chocolate Factory* is that when it was published in 1964, Willy Wonka's fictional factory workers were Pygmies, whom he paid in cacao beans and housed on the premises to prevent rival chocolate makers from spying. Criticism of the slavery connotations prompted Dahl to change the employees to the knee-high Oompa-Loompas in subsequent editions. However, as far-fetched -- and un-PC -- as Dahl's original manuscript may have been, it contained elements of the truth. The dirty big secret of chocolate, food with an image of seductive luxury, is that pint-sized Africans do make it. It's just that they're not Pygmies but children, toiling for people nowhere near as benevolent as Wonka.

As for spies, Forrest Mars, creator of the namesake bar, was already established as a chocolate maker in the US when he worked at the factories of European corporations Nestle and Toblerone to learn their secrets. Mars was so concerned about corporate espionage that work crews were blindfolded on entering and leaving his plants.

These are just a taste of the unnerving revelations author Carol Off serves up in *Bitter Chocolate: Investigating the Dark Side of the World's Most Seductive Sweet*, a book tracing the treat's often blood-stained history.

"Like most people, I just presumed that chocolate came from France; I hadn't really given cocoa much thought," says Off, a veteran Canadian war correspondent more familiar with covering conflict in Bosnia and Afghanistan than researching confectionary. Her work had frequently taken her to Africa but not to Ivory Coast, the world's leading cocoa producer. "I never did any stories there because it was really one of the success stories of Africa," she says.

The dismay of friends working in non-government organisations about the rise of child slavery in cocoa production, however, prompted her to investigate. "These people have seen everything, and so when they say things are bad, you know they're really bad. For them to be surprised tweaked my interest," she says.

Travelling to Ivory Coast to investigate, Off found a heartbreaking situation. Cocoa producers in the West African country rely heavily on workers from nearby Mali and Burkina Faso, countries where drought has driven labourers across the border to look for work. "There are farms where people eat one meal a day, so the kids go: 'I'm going to make a living on the Ivory Coast', and they become so vulnerable and so exposed to abuse," she says.

Following the 1993 death of long-time dictator Felix Houphouet-Boigny, two coups, a growing distrust of immigrant labour and a bloody civil war put an end to stability in Ivory Coast.

As the collapse of cocoa bean prices forced farmers to cut their costs, boys as young as nine looking for work, dreaming of earning money for their families or even just to buy a bicycle, were smuggled into Ivory Coast, where witnesses saw them working in cocoa groves at gunpoint.

According to Off, this involuntary child labour force is poorly fed, infrequently and minimally paid for their long hours, locked in their bunkhouses at night to prevent escape and subject to beatings. The work is hard and dangerous, even for adults, and the children's appearance quickly tells the tale: shoulders and backs with large sores from carrying heavy sacks of cocoa and legs with untreated cuts from the large machetes used to hack open the cocoa pods.

That the child workers Off spoke to didn't know what the cocoa crop was for, and had never heard of, let alone tasted, chocolate, made the situation even more poignant. When she explained the product to a group of Burkinabe children, she was amazed at their lack of envy. "These kids were strangely happy for Western children that they could have things that make them happy."

Off's investigation led her into a murky world of corruption and violence. She learned of Guy-Andre Kieffer, a French-Canadian journalist and activist who wrote extensively about government corruption in the Ivorian cocoa industry. In 2004 Kieffer disappeared, presumed murdered.

Off was warned not to mention Kieffer's name when talking to government and industry officials but found them all too ready to invoke his in a menacing way. "I've been in some pretty dicey situations. But I have to say I found working there the scariest, probably after Haiti. It's so sinister when all levels of government are engaged in something evil," she says.

The author takes heart that, since writing the book, more than 20 of the senior bureaucrats she encountered have been arrested on corruption charges. However, she remains pessimistic that Kieffer's disappearance will be investigated, or that the chocolate industry will clean up its act.

In 2001, Off writes, industry lobbying defeated proposed US legislation that would have introduced chocolate labelling, allowing consumers to purchase bars that were "slave free". Arguing it would be too difficult to establish which of their beans came from tainted sources, the chocolate industry committed instead to a form of self-policing. "It's so extraordinary cynical; the congressmen were going to pass a law and they said: 'No, no, we'll do it ourselves, give us a deadline,'" she says.

Signatories to what is known as the Cocoa Protocol agreed to direct significant resources to ending the "worst forms of child labour" and to develop standards for certification by July 2005. That deadline and another set three years later have expired. "I've been (back to Ivory Coast) and seen the proj

Research and Development

Public Private Research Partnership Announces £4M Of Projects To Improve UK Diet And Health

Article Date: 08 Aug 2008 - 2:00 PDT

Medical News Today (press release), UK - 8 Aug 2008

A unique public-private partnership between 3 Research Councils and 15 food and drink companies has today (06 August 2008) launched £4M of research projects with the aim of improving scientific understanding of the key issues linking diet and health so that food companies can address obesity, heart disease, anaemia and other health problems to the benefit of the consumer.

The Diet and Health Research Industry Club (DRINC) is managed and led by the Biotechnology and Biological Sciences Research Council (BBSRC) and aims to bring together food and drink companies, public research funders and academic scientists to ensure support to the very best UK science so that consumers can quickly benefit from a better understanding of the link between diet and health. Funding has been awarded to university and institute scientists across the UK to investigate three main areas:

- How foods can be developed to help fight obesity;
- The processes that affect our decisions about what food we eat and the portion sizes we take;
- The benefits to health of various nutrients found in foods - including fruits, vegetables, cocoa, wine and tea - and how best such nutrients can be efficiently delivered to where they are needed in the body.

The nine projects announced today are the first funded since DRINC launched in April 2007. A second round of projects worth another £3M will be funded in 2009.

Dr Doug Yarrow, BBSRC's Director of Corporate Science, said:

"The funding of these projects by DRINC represents an open and transparent collaboration between publicly funded science and the food industry. This work will ensure that the food industry can access the best of UK science to address some of the most important health issues faced by the UK today."

Dr Alistair Penman, Chair of the DRINC awarding panel and independent consultant, said: "The projects funded by this partnership represent both world-class science, with some of the best diet and health researchers in the UK involved, and relevant science that we think will make a real, beneficial difference to the way we eat and the health of people in the UK."

A full list of projects funded by DRINC is listed below. Amongst the highlights are:

- Satisfying foods - research at the University of Birmingham to develop mechanisms for keeping the stomach fuller for longer and also tell the brain that the stomach is pleasantly full. The research could lead to new foods to tackle obesity by telling the brain to stop eating sooner and preventing snacking between meals.

-- Why do we 'supersize' - researchers at the University of Bristol will examine the psychology behind how filling we think a food will be before we decide how much of it to eat. The work will help us to understand how to present food so people take in reduced levels of calories.

-- Maximising the health benefits of chocolate, tea and wine it is well known that the flavanols in cocoa, tea and wine have beneficial effects on cardiovascular health. However, processing these foodstuffs, such as through heating, dramatically affects flavanol content. Researchers at the University of Reading will examine flavanols in cocoa and investigate what happens to them in the human digestive system and how they have a beneficial effect on human cells.

Biotechnology and Biological Sciences Research Council (BBSRC)
<http://www.bbsrc.ac.uk>

Others

Kwame Pianim commends cocoa farmers

Modern Ghana, Ghana

From Stella Danso, Kumasi

08 Aug 2008

MR. KWAME Pianim, an Economist and Investment Consultant, has commended members of the Kuapa Kokoo Limited (KKL) for their great contribution to the progress of the economy. According to him, the efforts of farmers, particularly cocoa farmers in the country, needed commendation as their activities help increase the country's foreign exchange rate base. He therefore appealed to cocoa farmers who smuggle cocoa beans to foreign countries with the hope of gaining more profit, to put an end to the practice as it was affecting the economy.

He said if the farmers continue to divert cocoa to other countries, the cocoa industry could collapse as the focus of the international world would shift to the country's oil. Mr. Pianim gave the commendation in a speech at the 14th Annual General Meeting of Kuapa Kokoo recently in Kumasi. He pointed out that there were a lot of resources in the country, and stressed that the only thing left for Ghanaians was how to properly train the youth to manage the resources.

The President of KKL, Mr. P.C.K. Buah, on his part, said the association was doing its best to improve the welfare of cocoa farmers in the country, saying it had therefore adopted several ways and methods that could boost the activities of its members. According to him, the company's micro finance unit was always providing financial support to all Kuapa farmers so that they would not put their financial burden on government. Mr. Buah said through the assistance the farmers get from the micro finance unit, most of them had redeemed their mortgage farms whilst others had succeeded in sending their wards to school. He therefore appealed to the framers to pay their loans so as to enable the company re-loan it to others.

He noted that the association's foreign partner, Divine Company in the United Kingdom, had contributed a lot to the company in terms of dividends, disclosing that the company in 2007 received £47,379 as dividend from Divine Company. He said the company was currently at the verge of concluding an arrangement for a loan facility from Comic Relief for its trading wing.

Madam Comfort Kumah, Secretary and Trust Chairperson of KKL, said due to the efforts and hard work of members particularly the cocoa farmers, the Kuapa Kokoo Farmers Trust had rehabilitated a total of 45 water projects, five corn mills and palm oil extraction machines for various communities and societies. She added that there were a lot of KVIPs that had been rehabilitated by the company, and maintained that some more projects would be rehabilitated and new ones constructed in the coming year.

Barry Callebaut Opens Its First Chocolate Academy In India

ABN Newswire (press release), Australia - 9 Aug 2008

Barry Callebaut AG (SWF:BARN) Corporate news announcement processed and transmitted by Hugin ASA. The issuer is solely responsible for the content of this announcement. World's leading manufacturer of high quality cocoa and chocolate products, to offer state of the art, first-of-its-kind, learning environment in Mumbai * Courses include workshops, seminars and demonstrations, designed to inspire artisans and culinary professionals with an active interest in Gourmet chocolate * Entry into the Indian market in line with company strategy to capture growth opportunities in fast emerging markets

Mumbai/India, August 8, 2008 - Barry Callebaut, the world's leading manufacturer of high quality cocoa and chocolate products, today announced the opening of its first, state-of the art, Chocolate Academy in Mumbai, India. The move demonstrates the company's commitment to building its business and strengthening relationships with chocolatiers and chefs in the country.

Outlook for Foods and Softs

Friday, August 08, 2008

by CRB Research Team of Commodity Research Bureau

Outlook for Foods and Softs - An Excerpt from CRB'S Futures Market Service

COTTON—Dec cotton prices sold off to an 11-month low. Bearish factors include (1) an overall commodity sell-off due to liquidation by commodity funds, (2) beneficial rains in Texas and India, the world's second largest cotton producer, (3) weak global demand, and (4) a forecasted +11% rise in Indian production next year to a record 35 mln bales. Bullish factors include (1) Chinese cotton imports up +9.5% y/y (Jan-Apr), and (2) the USDA's forecast for a 48% drop in US carry-over due to a 25-yr low in planted acres. Large specs as of July 29 increased their moderate long position to 10,909. Cotton summary: 2007-08 US production 19.2 mln bales (-11%), 2008-09 US carry-over 5.3 mln bales (-48% y/y), 2008-09 global carry-over 53.24 mln bales (-13% y/y).

COFFEE—Sep Nybot Arabica coffee prices continue trading sideways near the bottom of a 5-month range. Coffee prices have sold off from a June 30th 4-3/4 month high on bearish factors that include (1) dollar strength and general commodity selling, (2) ICO's forecast for a 8.5% hike in global coffee production in 2008/09 to 128 mln bags from 118 mln bags in 2007/08, and (3) the USDA's forecast of a 36% y/y rise in Brazil's harvest starting July to 51.1 mln bags (vs last year's 37.6 mln bags). Bullish factors include (1) speculation Brazil may subsidize its coffee farmers to ensure a minimum price, and (2) the 6-8 mln bag 2007-08 world coffee deficit. As of July 29, large specs continue to liquidate their moderate long position to 17,241. USDA coffee summary: 2007-08 world coffee production 117.8 mln bags (-4.7% vs 2006-07's 122.9 mln); 2007-08 world ending stocks at a record low 18.3 mln bags.

COCOA—Sep cocoa prices fell to a 2-month low from a 3-week high on overall commodity weakness due to the stronger dollar. Other bearish factors include (1) the +8% y/y rise in Ivory Coast exports between Oct-Jun 15, (2) ICO's forecasted 20% decline in the global cocoa deficit to 41,000 MT in the season ended in Sep, and (3) ICO's forecast of a +10% increase in the 2007-08 global cocoa crop to 3.74 mln tons. Bullish factors include (1) concern about poor quality cocoa beans from the Ivory Coast due to reduced use of high-priced fertilizers and pesticides, and (2) cocoa inventories at a 6-month low. Large specs continued liquidating their moderate long position to 19,101 as of July 29.

SUGAR—Oct sugar prices have shot higher in the past 2 weeks to a 4-3/4 month high. Bullish factors include (1) speculation that a US tariff on Brazilian ethanol imports will be reduced, increasing Ethanol demand, (2) ISO's cut in its forecast for the 2007-08 sugar Surplus to 7.8 MMT from 9.3 MMT, and (3) the USDA's forecast for a 2.3% drop in 2008-09 (Oct-Sep) global sugar production. Bearish factors include (1) long liquidation pressure and general Commodity weakness, and (2) the plunge in crude oil prices which is undercutting sugar and ethanol prices. As of July 29, large specs continued to liquidate their large long position to 112,369. USDA Sugar crop summary: 2007-08 world production 165.5 MMT (+0.9% y/y vs 164.1 MMT in 2006-07), consumption 149.4 MMT (+4.6% y/y from 142.8 MMT in 05-06), ending stocks 14.7 MMT (-53% y/y from 31.5 MMT in 05-06).

ORANGE JUICE—Sep orange juice has tumbled in the past month to a contract and 2-3/4 year nearest-future low. Bearish factors include (1) Brazilian OJ exports in July +12.6% y/y, (2) the lack of any hurricanes, and (3) the USDA's forecast of a +31.8% increase in 2007-08 production to 170 mln boxes as demand slumps with retail sales of FCOJ falling every month for more than 3 years (FCOJ sales -5.3% y/y in week ended July 5 and inventories +67% y/y in June). An underlying bullish factor is the ongoing hurricane season. As of July 29, large specs had a moderate long position of 6,107. USDA orange summary: Florida 2006-07 orange crop 17-yr low of 129 mln boxes (-12.8% from 2005-06's 147.9 mln 90-lb boxes); US 2005-06 all-orange production 8.87 mln tons (-4% y/y).

Bolivarian process revealed in a place called Chuao

By Larry Hales

Workers World - 8 Aug 2008

One judge of the revolutionary process ongoing in the Bolivarian Republic of Venezuela is how far it reaches. To understand how deep the process is, how far and wide-reaching the aspirations of the Venezuelan people are, one needs to look in remote areas long neglected before the revolution began. One needs to seek out a little town called Chuao.

Chuao is not easily accessible. It is surrounded by mountains and rainforests to the south, part of Rancho Grande and Henri Pittier National Park, and by the Caribbean Sea to the north. To get to Chuao, one has to traverse mountains, pass through dense rainforests or go by boat from the beach of Puerto Colombia.

Larry Hales, squatting left, and Mike Martinez, center in front of banner, of FIST during U.S. delegation to Venezuela.

Part of the state of Aragua, located in the north-central region of the Bolivarian Republic, Chuao is a fishing village known for producing world-famous cocoa beans.

According to UNESCO, Chuao has been continually inhabited since the 16th century. The population now is primarily Afro-Venezuelan, whose descendents were brought from Africa as chattel slaves by the Spanish colonizers.

Many tourists flock to Chuao now, as it is just across the bay from Puerto Colombia, has a large Afro-Venezuelan population and a distinct culture, and is renown for its cacao cultivation, with beans that come from pods that look like huge fruit.

However, before the Bolivarian process, Chuao was in extreme disrepair. The people lived in near isolation, as access to the rest of the country was tenuous, and the people lived in severe poverty. The roads were not paved, the septic system inadequate, leading to many illnesses, and the communally built homes were crumbling. The people of Chuao had no access to health care. They assert that they survived by practicing a “primitive” form of socialism.

Their primary means of subsistence, fishing, was threatened because of bottom-trawling, a commercial fishing method in which a huge net is dragged along the ocean floor, destroying the seabed, killing coral, displacing boulders and removing seaweed.

According to the April 28 issue of Venezuela Analysis, “Restrictions were placed on trawling with the Enabling Law in 2001, forcing the commercial fishing companies to only use the method in deeper waters, thus benefiting local fisherman.” The practice has now been completely outlawed under the new Law of Fishing and Agriculture, passed in March.

President Hugo Chavez said of the new law, “We have approved the law prohibiting trawling because we decided that what we had done was not enough. ... We will help [commercial fishers] convert over to traditional fishing methods.”

Because of the conditions imposed upon the people of Chuao—conditions that go all the way back to colonization, slavery and neglect by successive governments—the people of Chuao had begun to leave, putting the town and its culture in danger.

But now the roads in Chuao are paved, as part of an ongoing process to revitalize the town for its original inhabitants. The septic system has been rebuilt. Houses have been rebuilt, and there is now a health clinic that provides free medical care. A fish house was built so that fish can now be frozen and stored, and the government has leased the people of Chuao boats at 1 percent interest to be paid over 25 years.

The cacao plantation is now in the hands of a co-operative of 130 people. Cooperatives can be entered into at anytime, and people entering can leave of their own will and take back their initial investment. The government issues loans and provides training and advice so that the co-ops can be productive for the members and the rest of society.

On his show “Alo Presidente,” which was filmed from the beach of Chuao in April, President Chavez remarked on the increased production of cocoa beans there. Production went from 5,000 kilograms in 2005 to 20,000 in 2007. “The production quadrupled, a growth of 300 percent, and that’s going to continue to go up,” he said. (Venezuela Analysis, April 28)

Chavez also announced that a processing plant is being built in Aragua, so that instead of cocoa beans being shipped to foreign processing plants—where 60 percent of the beans harvested in the Bolivarian Republic currently go—they can be processed by the people of Venezuela to the benefit of the same people.

Because its infrastructure is being rebuilt, Chuao and its 1,500 inhabitants can now flourish. Whether they stay or leave, the decision does not have to be made because of poverty and neglect. The unique culture—including the feast of Corpus Christi where dancers dressed in costumes and devil masks dance to drum rhythms—can continue, thrive and develop alongside the material changes.

Trade between Dominican Republic, China grows fast

www.chinaview.cn 2008-08-05 09:58:10 Print

SANTO DOMINGO, Aug. 4 (Xinhua) -- The Dominican Republic has become the second largest trading partner of China in the Caribbean following Cuba, said Wang Weihua, representative of China's Trade Development Office in the Dominican Republic Monday.

Dominican exports to China, ranging from scrap iron, rice, tobacco, cacao, coffee to banana, increased some 100 million U.S. dollars in 2007.

Wang said trade between the two nations grew from 150 million dollars in 2003 to 614 million dollars in 2007, thanks to the joint efforts of the customs from both countries.

From January to May in 2008, the commercial exchanges between the two countries reached 281 million dollars, up over 30 percent compared with the same period in 2007, Wang said. Chinese products exported to the Dominican Republic include machines, cars, motorcycles, textiles, clothes, shoes, toys, among others, Wang said. China is satisfied with the current trade development with the Dominican Republic and the commercial ties between them tend to grow every year, Wang added.

TIT BITS

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

Soft commodity futures plummet

LONDON (August 05, 2008): Soft commodity futures fell sharply on Monday as heavy investment fund selling kicked in across the complex, triggered by worries over Chinese demand for commodities, and wiped out gains from Friday, dealers said.

Sugar, coffee and cocoa firm in London

LONDON (August 07, 2008): Soft commodity futures consolidated on Wednesday after a late rally in sugar and coffee on Tuesday, and dealers said further fund-driven volatility was likely later in the session. Softs futures markets have seesawed casino-style in recent days, but took a breather in light volumes on Wednesday morning.

US MIDDAY: cocoa soars

NEW YORK (August 07, 2008): US cocoa rallied by 5.5 percent in early trade Wednesday, on talk that independent analyst Hans Kilian released an Ivorian crop report viewed as bullish, while arabica coffee trading on ICE Futures US slipped as investors liquidated, traders said.

Soft commodities up

LONDON (August 08, 2008): Sugar, coffee and cocoa futures prices increased in sympathy with other commodities on Thursday, and dealers anticipated further upside in sugar owing to tightening supplies in the world's number two producer India. "The rise in sugar futures is a reaction to smaller than expected Indian crops," said Romain Lathiere, fund manager with Diapason Commodities Management.

US MIDDAY: cocoa and coffee firm

NEW YORK (August 08, 2008): cocoa and arabica coffee futures trading on ICE Futures US moved higher in early trade Thursday, boosted by other firm commodities, but volume was thin, traders said. September rose 1.90 cents to \$1.398 per lb by 9:29 am.

Indonesian farmers ship cocoa as rains taper off

JAKARTA (August 08, 2008): Farmers in Indonesia's Sulawesi island have started to ship cocoa beans as rains have subsided, keeping supplies steady despite it being the tail end of the main harvest, dealers said on Thursday. Wet weather had battered plantations in Sulawesi, Indonesia's key source of cocoa beans last week, hampering delivery as farmers were unable to harvest and dry the beans.