



COPAL COCOA *Info*

A Weekly Newsletter of Cocoa Producers' Alliance

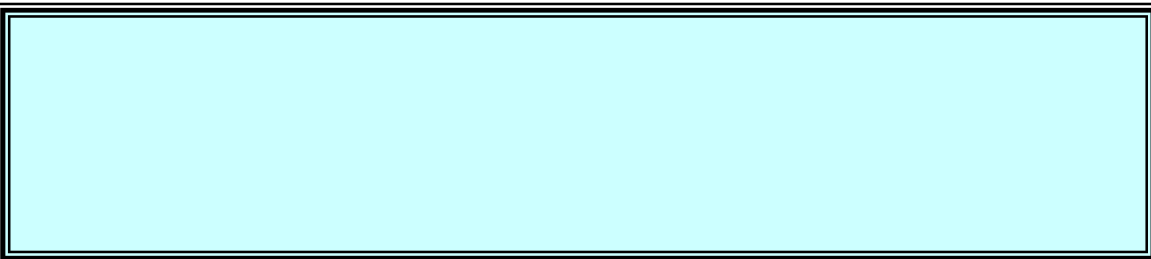
Issue No. 214

15th – 19th January 2007

Cocoa Producers' Alliance

ICCO Daily Cocoa Prices

	ICCO daily price (US\$/tonne)	London futures (£/tonne)	New York Futures (US\$/tonne)
15 th January	0	899.67	0
16 th January	1686.99	890.00	1631.00
17 th January	1707.88	902.33	1638.67
18 th January	1693.97	892.33	1631.33
19 th January	1687.45	887.33	1624.33
Average	1355.00	894.00	1305.00



In the News:

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- Cocoa drops to five-week low
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Have you had your cocoa today?

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

Monday 15th January 2007

Month	Opening Trans	Settle	Change	Daily High	Daily Low	Volume
Mar 2007	890	885	-7	891	884	3,563
May 2007	904	901	-6	905	899	729
Jul 2007	916	913	-5	916	912S	277
Sep 2007	925	927	-5	930	925	719
Dec 2007	920	920	-5	921	920	44
Mar 2008		928	-5			0
May 2008		936	-6			0
Jul 2008	948	944	-8	948	948	4
Sep 2008		953	-9			0
Dec 2008		959	-6			0
Totals		927				5336

Tuesday 16th January 2007

Month	Opening Trans	Settle	Change	High	Low	Volume
Mar 2007	885	875	-10	885	871	6,680
May 2007	900	891	-10	900	888	2,810
Jul 2007	910	904	-9	910S	901S	255
Sep 2007	926	918	-9	926	915	1,135
Dec 2007	915	914	-6	919S	910	779
Mar 2008	920	923	-5	922S	920	24
May 2008	930	932	-4	930	930	70
Jul 2008		941	-3			0
Sep 2008		949	-4			0
Dec 2008		955	-4			0
Totals		920				11,753

Wednesday 17th January 2007

Month	Opening Trans	Settle	Change	High	Low	Volume
Mar 2007	876	887	12	888	865	4,440
May 2007	892	904	13	904	882	2,697
Jul 2007	906	916	12	917	897	584
Sep 2007	915	930	12	928S	910	1,000
Dec 2007	915	929	15	930	908	1,174
Mar 2008	920	937	14	931S	917	869
May 2008	928	946	14	933	928	105
Jul 2008	949	954	13	949S	949S	5
Sep 2008		964	15			0
Dec 2008		970	15			0
Totals		934				10,874

Thursday 18th January 2007

Month	Opening Trans	Settle	Change	High	Low	Volume
Mar 2007	887	877	-10	908	876	6,026
May 2007	904	894	-10	924	893	3,055
Jul 2007	923	906	-10	937	905	284
Sep 2007	932	920	-10	946	921	805
Dec 2007	946	918	-11	946S	918	1,312
Mar 2008	953	926	-11	955S	925	693
May 2008	946	935	-11	946S	942S	250
Jul 2008		944	-10			0
Sep 2008		954	-10			0
Dec 2008		960	-10			0
Totals		923				12,425

Friday 19th January 2007

Month	Opening Trans	Settle	Change	High	Low	Volume
Mar 2007	874	872	-5	882	868	5,194
May 2007	893	889	-5	897	885	3,081
Jul 2007	902	901	-5	906	897	884
Sep 2007	918	915	-5	920	912	959
Dec 2007	915	913	-5	921S	910	794
Mar 2008	920	920	-6	920	917	260
May 2008		929	-6			0
Jul 2008		938	-6			0
Sep 2008		948	-6			0
Dec 2008		954	-6			0
Totals		918				11,172

Average for the week	924					10312
Total for the week						51,560

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

Monday 15th January 2007

Month	Open	Price	Change	High	Low	Volume
Mar 2007						
May 2007						
Jul 2007						
Sep 2007						
Dec 2007						
Mar 2008						
May 2008						
Jul 2008						
Sep 2008						
Dec 2008						
Totals		#DIV/0!				0

Tuesday 16th January 2007

Month	Open	Price	Change	High	Low	Volume
Mar 2007	1600 1605	1606	-25	1611	1593	10606
May 2007	1633 1634	1637	-24	1642	1625	5773
Jul 2007	1656 0	1660	-24	1662	1651	1260
Sep 2007	1672 ^B 1680 ^A	1679	-23	1682	1670	255
Dec 2007	0 0	1698	-23	1698	1689	1432
Mar 2008	1718 0	1717	-22	1718	1710	232
May 2008	0 0	1738	-24	0	0	0
Jul 2008	0 0	1755	-23	0	0	0
Sep 2008	0 0	1775	-23	0	0	0
Dec 2008	0 0	0	0	0	0	0
Totals		1527				19558

Wednesday 17th January 2007

Month	Open	Price	Change	High	Low	Volume
Mar 2007	1595 1597	1616	10	1621	1588	7634
May 2007	1628 1630	1647	10	1651	1618	2700
Jul 2007	1655 0	1669	9	1656	1641	555
Sep 2007	1669 ^B 1675 ^A	1688	9	1670	1662	286
Dec 2007	1688 ^B 1693 ^A	1708	10	1684	1684	290
Mar 2008	1705 ^B 1715 ^A	1725	8	1725	1700	72
May 2008	1725 ^B 1732 ^A	1749	11	0	0	5
Jul 2008	0 0	1764	9	0	0	0
Sep 2008	0 0	1784	9	0	0	0
Dec 2008	0 0	0	0	0	0	0
Totals		1535				11542

Thursday 18th January 2007

Month	Open	Price	Change	High	Low	Volume
Mar 2007	1628 1631	1603	-13	1631	1600	5591
May 2007	1659 1660	1635	-12	1661	1634	2199
Jul 2007	1682 0	1657	-12	1684	1658	504
Sep 2007	1703 0	1677	-11	1703	1690	1276
Dec 2007	1723 1724	1695	-13	1724	1702	114
Mar 2008	1740 ^B 1745 ^A	1713	-12	1724	1724	51
May 2008	1755 ^B 1765 ^A	1737	-12	0	0	6
Jul 2008	0 0	1753	-11	0	0	0
Sep 2008	0 0	1774	-10	0	0	0
Dec 2008	0 0	0	0	0	0	0
Totals		1524				9741

Friday 19th January 2007

Month	Open	Price	Change	High	Low	Volume
Mar 2007	1600 1606	1594	-9	1612	1585	5285
May 2007	1637 0	1626	-9	1640	1618	2042
Jul 2007	1659 ^B 1663 ^A	1648	-9	1652	1641	825
Sep 2007	1679 ^B 1683 ^A	1668	-9	1666	1666	392
Dec 2007	1697 ^B 1705 ^A	1688	-7	1684	1684	613
Mar 2008	0 0	1708	-5	0	0	595
May 2008	0 0	1728	-9	0	0	0
Jul 2008	0 0	1746	-7	0	0	0
Sep 2008	0 0	1766	-8	1764	1764	96
Dec 2008	0 0	0	0	0	0	0
Totals		1517				9848

Average for the week	#DIV/0!					12672
Total for the week						50,689

Spot Prices (US \$ per tonne)

	15 th January	16 th January	17 th January	18 th January	19 th January
Main Crop Ghana, Grade 1	-	1991	2001	1988	1979
Main Crop Ivory Coast, Grade 1	-	1879	1889	1876	1867
Main Crop Nigerian, 1	-	1866	1877	1863	1854
Superior Arriba	-	2399	2409	2396	2387
Sanchez f.a.q.	-	1863	1873	1860	1851
Malaysian 110	-	1608	1618	1605	1596
Sulawesi f.a.q.	-	1646	1656	1643	1634
Ecuador Cocoa Liquor	-	3137	3157	3131	3114
Pure Prime Press African Type Cocoa Butter	-	4288	4315	4280	4256
10/12% Natural Cocoa Press Cake	-	835	840	834	829

Source: Cocoa Merchants' Association--

News

"Alcate Master" experimentation begins

Posted on: 15-Jan-2007

A new cocoa pesticide named "Alcate Master" is to be experimented in the Ashanti Region through a pilot mass cocoa spraying exercise. The "Alcate Master" is a more efficient substitute for the widely used "Confidor" in combating the 'Akate and Atee' pest afflicting cocoa plantations.

The National Co-ordinator of Cocoa Disease and Pest Control Project (CODEAPEC), Obeng Agyena made this known when he met executives of the Bosomtwe-Atwima-Kwanwoma District Cocoa Farmers Association and cocoa societies at Kuntanase as part of his annual tour of cocoa growing areas. He suggested the formation of task forces to educate cocoa spraying gangs on the right application of the chemicals, while monitoring their activities to ensure maximum success of the pilot scheme. Mr. Agyena said his office would ensure that the right proportion of the new chemical is used for the exercise in order not to compromise the quality of Ghana's cocoa beans in terms of chemical residue in the beans.

The District Chief Farmer, Mathew Adarkwa appealed to the Agriculture Ministry to agency to replace all broken down spraying machines and increase the number of gang members from the current 15 to 25 due to the expansion of cocoa farms in the district. He also called for a monthly remuneration for purchasing clerks to help stem corruption among them, which has largely been attributed to the yearly meagre incomes they receive.

Is chocolate with a white-ish coating safe to eat?

January 15, 2007

The white stuff you're talking about is called a "bloom" and is not mold or anything dangerous. To understand a bloom, you have to first know a bit about what chocolate is made of. Chocolate is quite a complicated substance, and though the exact proportions vary from brand to brand, for milk chocolate you're looking at something like 10 percent cocoa, 20 percent milk powder, 50 percent sugar, and 20 percent additional cocoa butter with bits of vanilla and other odds and ends.

Mixtures like this have a tendency to separate, like cream rising to the top of milk, and there is a lot of effort that goes into chocolate fragmentation to keep all these various components homogenous. As long as chocolate stays hard, the various bits that make it up are largely set in place (or at least can move only very, very slowly), so chocolate stays as it is. If you warm up chocolate, some of the fatty material (especially cocoa butter) can come to the surface and form a bloom, which is why one tends to see blooms on chocolates that have been heated to the point of softening -- say, by being left in the sun or near a heater.

Even in the absence of heating, chocolate is not infinitely rigid, and the cocoa butter can separate out, which is why one often sees blooms on old chocolates even if they have been kept from heat. Chocolates with additional fats (like those with fatty nut-containing praline centers) tend to bloom more readily than solid chocolates.

Industry spends a lot of effort trying to keep blooms from forming, and you'd be amazed at the technology that goes into studying this stuff -- all the way up to X-spectroscopy, radioactive isotope labeling, atomic force microscopy, etc., but the problem is far from solved, as you will no doubt find if you leave some holiday chocolates around until spring!

Ghana Sees 2006/7 Cocoa Crop Around 700,000 T

Source: Reuters

15/01/2007

Accra, Jan 15 - Ghana's Cocobod cocoa regulator expects a 2006/07 crop of around 700,000 tonnes, down from 740,000 last season, Deputy Chief Executive for Operations Charles Ntim told Reuters on Monday. Cocobod, the sole exporter of cocoa in the world's No. 2 grower, had previously said it expected at least 600,000 tonnes this season after last year's record harvest.

Purchases in the current season are running ahead of last year, but asked whether he thought the 2006/07 harvest could beat the previous record, Ntim replied: "No, it cannot. "Our best bet is maybe about 700,000 (tonnes). We certainly cannot get 740,000 like we got last year. "As of week 11, which is the week ending Dec. 28, purchases were 425,973 tonnes," Ntim said. He gave no comparative figure. Last week industry sources said purchases up to the end of week 10 amounted to 404,677 tonnes, well above 341,052 tonnes a year earlier. "From this week

on, we will see a drop in the purchases, which will continue to the end of February, before we see a pick-up," Ntim said.

Production has been particularly high in Ghana's Western region, which borders the world's top cocoa grower, Ivory Coast, leading to speculation in the industry that local production had been swelled by beans smuggled over the border to take advantage of Ghana's higher farmgate prices.

But Ntim said special measures had been taken to prevent smuggling -- although he could not confirm talk that Ghanaian security forces were escorting shipments of Ivorian cocoa to neighbouring Togo to ensure they were not sold along the way. "The sort of security we have put in place at the border, it is not going to be easy to smuggle cocoa. What is driving the market is quality, we don't want any Ivorian beans coming here to destroy our image," he said. Ghanaian cocoa commands a quality premium over beans from other origins, meaning Cocobod can fix its farmgate price higher than those in neighbouring countries.

DRIVE FOR PORT EFFICIENCY

Ntim said a strike by labourers involved in loading and unloading cocoa at the major port of Takoradi had ended, and workers there had started unloading a backlog of more than 300 trucks earlier on Monday. "Today they will offload 80 trucks. There are 309 outstanding. Within three days they should finish (and) there will be no congestion," he said. Cocobod had avoided delays to export shipments by diverting cocoa from Takoradi to the other main port of Tema, where the strike had ended last week, Ntim said.

The strike was called in protest at a new arrangement for unloading trucks and loading containers, which Ntim said should improve efficiency at Ghana's ports, where there has been a series of delays and blockages in recent seasons.

Under the new system, around 10 private companies are involved in the loading operations, replacing a previous arrangement in which members of the Industrial and Commercial Worker's Union were hired on a casual basis directly by Cocobod. "The essence of it is we want to be able to ship cocoa without any delays and simultaneously to be able to offload cocoa at the takeover centres. They (the union) were a monopoly, they were dictating what we could do," Ntim said.

Cocoa drops to five-week low

Wednesday, January 17, 2007

JAN 16 : Cocoa dropped for a fourth consecutive day in London, trading at the lowest in five weeks, after Nigeria, the world's fourth-biggest producer, said it planned to double production. Nigeria may increase output by 2009 as the government boosts support for the industry, Olaniji Akingbulugbe, president of the Cocoa Farmers Association of Nigeria, said on Wednesday in an interview. The country may produce 1 million metric tonne in two or three years, outstripping Ghana, the world's second-biggest producer, the association said.

Ivory Coast tackles cocoa fungus linked to cancer

By Peter Murphy

January 17, 2007

ABIDJAN (Reuters) - Top cocoa grower Ivory Coast is trying to reduce levels of a cancer-causing toxin secreted on beans by a tropical fungus, to meet contamination limits being considered by the European Union. A high intake of Ochratoxin A, more often through consumption of contaminated cereal products than of chocolate, can cause kidney damage and has been linked to liver and kidney cancer as well as weakening of the human immune system.

Ardjouma Dembele, scientific coordinator of an EU-funded project in Ivory Coast to reduce Ochratoxin A contamination, said the country's cocoa was not seriously affected but farmers were nevertheless being taught improved harvesting and processing techniques to reduce levels of the toxin.

ADVERTISEMENT (article continues below)

"Our studies have shown that our cocoa is weakly contaminated. The highest level we found was 8 micrograms," , Dembele, of Ivory Coast's state Agrochemical and Exotoxicology laboratory, told Reuters in an interview late on Tuesday.

Brussels has already set caps of 5 micrograms of Ochratoxin A per kg of roasted coffee and 10 micrograms for instant coffee, and had been considering imposing a limit of 2 micrograms for raw cocoa beans imported to the EU.

But Dembele said pressure within the EU to impose limits had receded on the basis of research suggesting Ochratoxin A is not genotoxic, meaning it does not cause genetic mutations. Dembele said he and his colleagues were finalizing a study which has shown the heat involved in the manufacture of chocolate destroyed about 50 percent of the toxin. He plans to present the findings to the EU before the end of February.

If confirmed, the findings would reduce the case for imposing strict EU limits on Ochratoxin A in cocoa. "For cocoa (the EU) has said either they won't fix limits or if they do it won't be higher than two micrograms in finished products, and not raw cocoa," he said.

QUALITY CONTROL

Although Ochratoxin A is found in some cocoa products, it is far more commonly consumed in products containing cereals grown in temperate parts of Europe, North and South America, where it is produced by the common storage fungus *Penicillium verrucosum*.

Dembele estimated 10 percent of Ivory Coast's cocoa had two or more micrograms of the toxin per kg but he said better harvesting and processing techniques, which will be taught to farmers as part of the project, would quickly lower this. "We are going to run a program of (quality) improvement. The worse the quality, the more contamination there will be." Some of the 1.2 billion CFA cost (\$2.36 million) of the project is being used to construct a laboratory where Dembele's team can make checks on toxin controls carried out by quality control companies to ensure their estimates are accurate.

Dembele said tests would also be carried out at every stage in the processing of cocoa from harvesting to shipping to pinpoint when and in what conditions the fungus flourishes and secretes the largest amounts of Ochratoxin A. "In 2007 and for about two years we are going to continue taking samples at the ports, but also in the production zones and then we are going to focus on the critical points of contamination," Dembele said.

Barry Callebaut Sales Revenue up 3.6%

18/01/07 -

Barry Callebaut AG, the world's leading manufacturer of high-quality cocoa and chocolate products has announced its key sales figures for the first three months of fiscal year 2006/07 ended November 30, 2006. In addition, Barry Callebaut reconfirmed the decision to repay the outstanding 9¼% High-Yield Bond due 2010 in the amount of EUR 165 million at the earliest call date, which is March 15, 2007. Starting as of the current fiscal year, Barry Callebaut is also bringing its disclosure of financial results in line with other major food companies. The company will publish only key sales figures for the first and the third quarter but maintain the publication of detailed half-year and full-year results.

As of September 1, 2006, Barry Callebaut introduced a new organizational structure with a regional focus. This change results in a new reporting structure in line with the company's main business regions, i.e. Europe, the Americas, Asia & Rest of the World. Operating results per business segment will still be given on a semi-annual basis as before.

Sales volumes for the Group went up to 316,506 tonnes, which corresponds to a strong organic growth of 5.7% (same prior-year period: 299,417 tonnes). Sales revenue grew by 3.6% to CHF 1,241.7 million (CHF 1,198.5 million). Patrick De Maeseneire, CEO of Barry Callebaut, said: "We were able to carry the strong fourth quarter growth of the past fiscal year into the first quarter of the current fiscal year; seasonal Christmas business was again very good. Our new organizational structure introduced as of September 1, 2006 will allow us to drive the intended geographic expansion and growth outside of Western Europe with the necessary determination. We are satisfied with our results for the first three months of fiscal year 2006/07."

The Industrial business segment focuses on selling cocoa and chocolate products to industrial food processors and consumer goods manufacturers worldwide. Sales volumes were 219,998 tonnes, which represents an organic growth of 10.5% from the 199,147 tonnes for same prior-year period. Sales volumes of Cocoa products sold to third-party customers amounted to 36,025 tonnes (32,918 tonnes), which is a plus of 9.4%. Volumes were pushed in order to compensate for the margin decline caused by the deteriorating combined (cocoa) ratio (i.e.

declining combined sales prices for cocoa butter and cocoa powder relative to the cocoa bean price). Sales volumes in the Food Manufacturers business unit were 183,973 tonnes, 10.7% more than in the same prior-year period (166,229 tonnes). Main drivers were increased outsourcing volumes from existing and new customers.

Sales revenue recorded in the Industrial business segment went up 8.4% to CHF 692.8 million, compared to CHF 639.2 million for the same prior-year period. Sales revenue in the Cocoa business unit grew 4.7% to CHF 117.3 million (CHF 112.0 million), as a result of higher sales volumes, despite the afore-mentioned lower average sales prices resulting from the lower combined (cocoa) ratio. The Food Manufacturers business unit increased sales revenue by 9.2% to CHF 575.5 million, up from CHF 527.2 million for the same prior-year period, benefiting from higher sales volumes as well as exchange rate effects.

Cocoa Polyphenols Benefit Longevity

Contact : Barry Callebaut's ACTICOA cocoa polyphenol powder

A study conducted by the independent ETAP Research Center in France is breaking entirely new ground in establishing links between the consumption of cocoa polyphenols and longevity.

January 19, 2007

Its findings point to the possibility that cocoa polyphenols not only improve the quality of life, especially when getting older, but may well play a part in prolonging it as well. The study concluded that the lifespan of rats consuming chocolatier Barry Callebaut's ACTICOA cocoa polyphenol powder was 30 per cent longer than that of rats subjected to the same stress levels without being given cocoa polyphenols. The study, the first of its kind in the world, involved the administering of a cocoa polyphenol extract to rats prior to and during the induction of considerable levels of stress. Results suggest that regular consumption of ACTICOA chocolate, rich in polyphenols, could prolong life of humans as well.

Dr. Jean-François Bisson, PhD, Director of the Department of Cancerology and Human Pathologies at the ETAP Research Center in France, was understandably excited by the findings of this unique study : "We have demonstrated that a cocoa polyphenol powder, orally administered before the induction of chronic oxidative stress and subsequently throughout the course of the rat's lifetime, significantly inhibits the effects of chronic oxidative stress and increases their lifespan, particularly at the low dose of 24 mg/kg body weight.

"To our knowledge, this is the first report proving that cocoa polyphenols produce such benefits in rats. Given the results of the present study and the findings of others, there is evidence that suggests that the daily consumption of small amounts of cocoa or chocolate rich in cocoa polyphenols may offer some protection against chronic oxidative stress and increase the lifespan of humans."

While the nutritional potency of cocoa has been exploited in traditional medicines for centuries, it is only relatively recently that the numerous health benefits of this remarkable fruit have been attributed to the large variety and unmatched abundance of the polyphenols contained within it. These powerful antioxidants are said to have positive effects on a whole range of bodily functions from the immune and respiratory systems, to brain function and the immune response.

Herwig Bernaert, Innovation Manager Fundamental Research, explains: "In the traditional chocolate production process a significant reduction of the amount of flavonoids is inevitable. At Barry Callebaut, we strive to be the leading force of innovation in the industry, therefore we developed ACTICOA, a revolutionary new process to produce chocolate with a high amount of polyphenols naturally present in the cocoa bean without compromising the enticing flavor and smooth texture of ordinary chocolate."

ACTICOA chocolate is now the richest natural source of antioxidants, containing a much higher polyphenol concentration than red wine or green tea. Dark ACTICOA chocolate contains twice as much cocoa polyphenols as standard dark chocolate while ACTICOA milk chocolate contains as much cocoa polyphenols as standard dark chocolate and four times as much as standard milk chocolate.

With new discoveries continually being made into the lasting effects of these magical compounds, Barry Callebaut is rapidly changing the way we look at chocolate. No longer a mere indulgence, there is a growing awareness of the potentially beneficial properties of cocoa and the ways they are preserved and enhanced in Barry Callebaut's ACTICOA chocolate. The effects of Acticoa powder, a cocoa polyphenolic extract, were investigated in 60 male Wistar-Unilever rats randomly divided into four groups of 15 rats each. The control group, not subjected to chronic oxidative stress, was treated with a vehicle (or placebo) only (NI + vehicle).

The three other groups were subjected to chronic oxidative stress (CI). Two weeks prior to the induction of chronic oxidative stress and subsequently throughout the experiment, the non-control group rats were orally treated either with Acticoa powder at 24mg/kg of body weight (CI + AP24) or with the placebo vehicle (CI + vehicle).

The dosage was administered daily from Monday to Friday. Survival, body weight, food and water consumption were recorded throughout the experiment. The lifespan of the CI+AP24 treated group was significantly increased in comparison with the CI + vehicle treated groups and was close to that of the NI + vehicle treated group. The food and water consumption rates of CI + AP24 treated groups were also significantly higher than those of the CI + vehicle treated group, close to those of the NI + vehicle treated group.

Switzerland, Belgium to be invited to set up chocolate plants in RI Jakarta
January 19, 2007, (ANTARA News) -

Indonesia will invite Switzerland and Belgium to set up chocolate producing plants in the country which is known as one of the world's biggest cocoa producers, a cabinet minister said. "I will invite world-class producers from Switzerland and Belgium to invest in Indonesia. We are already to establish contacts with them. I will ask my colleagues (in the cabinet) to grant them facilities so that they can develop a chocolate industry in Indonesia," Industry Minister Fahmi Idris said here on Friday. He said cocoa-based industries could be built at upstream as well as downstream level because the country had huge resources of the raw materials.

Like in the crude palm oil industry, the government would also issue regulations to encourage the building of downstream cocoa-based industries, he said. He said the government hoped top chocolate producers in the world would invest in Indonesia. "We are seeking cooperation. They will maintain their brands but have to build plants here," he said.

He said the chocolate industry had not yet developed properly in Indonesia although some local brands such as "Silver Queen" had already been in circulation in the country. "We wish to develop an industry with a complete and integrated network like the CPO industry," he said.

He said because Indonesia wished to build a chocolate industry it had refused to cooperate with a chocolate association from the European Union (Coabisco) because they only wished to buy cocoa beans from Indonesia. "They were prepared to train farmers in the raising good cocoa plants, which they would buy later on. I did not agree with their proposal. I want them to train the local farmers and set up a factory here," he said.

Indonesia has so far been the world's third biggest producer of cocoa beans after Ivory Coast and Ghana with its production reaching around 400,000 tons a year. Around 70 percent of the production is exported. The minister said the government would also support the development of downstream coffee industries and local coffee trademarks because the country was also one of the world's biggest coffee producers. (*)

TIT BITS

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

Ghana sees cocoa crop around 700,000 tonnes

ACCRA (January 19, 2007): Ghana's Cocobod cocoa regulator expects a 2006/07 crop of around 700,000 tonnes, down from 740,000 last season, Deputy Chief Executive for Operations Charles Ntim told Reuters on Monday.

cocoa futures fall

NEW YORK (January 20, 2007): Benchmark March cocoa futures slid on Thursday in a range-bound market amid talk of selling in Ghana weighing on prices ahead of US fourth-quarter cocoa grinding data, traders said. "The trading this week has been quiet. It's just short-term jobbing," one trader said.

Cameroon cocoa exports up

YAOUNDE (January 20, 2007): Cameroon exported 108,258 tonnes of cocoa between August 1 and December 31, up from 98,600 tonnes in the same period of last season, cocoa & Coffee Inter-professional Board (CCIB) figures showed on Friday. Local firm Sic Cacao processed a further 17,312 tonnes during the period, little changed from 17,161 tonnes a year earlier, the figures showed.

New York cocoa drops

NEW YORK (January 21, 2007): US cocoa futures contracts slid lower on Friday on continued origin selling amid a general lack of direction, ignoring United States cocoa grindings statistics released ahead of the market's open, traders said.