

COPAL COCOA *Info*

A Weekly Newsletter of Cocoa Producers' Alliance



Issue No. 306

20th – 24th October 2008

Cocoa Producers' Alliance



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

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ICCO Daily Cocoa Prices

	ICCO daily price (SDR/tonne)	ICCO daily price (\$US/tonne)	London futures (£/tonne)	New York futures (\$US/tonne)
20 th October	1407.47	2140.43	1283.67	2099.33
21 st October	1382.18	2086.21	1267.33	2056.67
22 nd October	1367.04	2041.29	1291.67	2009.33
23 rd October	1360.76	2030.93	1287.00	1995.33
24 th October	1362.38	2027.18	1304.00	2002.00
Average	1376.00	2065.00	1287.00	2033.00

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

Monday 20th October 2008

Month	Opening Trans	Settle	Change	Daily High	Daily Low	Volume
Dec 2008	1273	1268	-2	1294	1259	3,536
Mar 2009	1300	1285	-12	1305	1277	4,132
May 2009	1312	1298	-11	1316S	1290	573
Jul 2009	1315	1309	-12	1326S	1310	152
Sep 2009	1325	1318	-13	1336	1312S	657
Dec 2009	1339	1327	-13	1342S	1339S	575
Mar 2010	1350	1339	-13	1350	1350	38
May 2010		1344	-13			0
Jul 2010		1344	-13			0
Sep 2010		1344	-13			0
Average/Totals		1318				9,663

Tuesday 21st October 2008

Month	Opening Trans	Settle	Change	High	Low	Volume
Dec 2008	1267	1264	-4	1276	1228	5,856
Mar 2009	1285	1263	-22	1292	1234	7,928
May 2009	1300	1275	-23	1305S	1250	1,598
Jul 2009	1309	1287	-22	1315S	1265	811
Sep 2009	1300	1297	-21	1303	1283	115
Dec 2009	1310	1306	-21	1312S	1310	80
Mar 2010		1318	-21			0
May 2010		1323	-21			0
Jul 2010		1323	-21			0
Sep 2010		1323	-21			0
Average/Totals		1298				16,388

Wednesday 22nd October 2008

Month	Opening Trans	Settle	Change	High	Low	Volume
Dec 2008	1260	1285	21	1289	1249	3,242
Mar 2009	1256	1290	27	1290	1248	4,416
May 2009	1280	1300	25	1298S	1264	366
Jul 2009	1285	1309	22	1308S	1275S	246
Sep 2009	1289	1319	22	1321	1289S	748
Dec 2009	1309	1328	22	1333	1296S	87
Mar 2010	1325	1340	22	1325	1310	406
May 2010		1345	22			0
Jul 2010		1345	22			0
Sep 2010		1345	22			0
Average/Totals		1321				9,511

Thursday 23rd October 2008

Month	Opening Trans	Settle	Change	High	Low	Volume
Dec 2008	1285	1281	-4	1287	1261	1,960
Mar 2009	1290	1286	-4	1291	1267	3,347
May 2009	1302	1294	-6	1302	1280	1,164
Jul 2009	1304	1306	-3	1307S	1302S	145
Sep 2009	1303	1316	-3	1317S	1303S	502
Dec 2009		1325	-3			0
Mar 2010		1337	-3			0
May 2010		1342	-3			0
Jul 2010		1342	-3			0
Sep 2010		1342	-3			0
Average/Totals		1317				7,118

Friday 24th October 2008

Month	Opening Trans	Settle	Change	High	Low	Volume
Dec 2008	1275	1298	17	1300	1261	3,862
Mar 2009	1280	1302	16	1308	1265	4,566
May 2009	1283	1312	18	1315	1275	1,115
Jul 2009	1289	1324	18	1327	1286	788
Sep 2009	1296	1332	16	1338	1296S	319
Dec 2009	1328	1341	16	1344	1328	50
Mar 2010		1353	16			0
May 2010		1358	16			0
Jul 2010		1358	16			0
Sep 2010		1358	16			0
Average/Totals		1334				10700

Average for the week	1334					10676
						53,380

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

Monday 20th October 2008

Month	Open	Price	Change	High	Low	Volume
Dec 2008	2142	2085	-37	2160	2063	6512
Mar 2009	2190	2113	-36	2190	2090	2629
May 2009	2190	2134	-39	2203	2115	125
Jul 2009	2217	2152	-40	2217	2146	37
Sep 2009	2199	2170	-38	2199	2163	25
Dec 2009		2175	-42	2175	2175	7
Mar 2010		2176	-45	2176	2176	1
May 2010		2176	-45	2176	2176	
Jul 2010		2176	-45	2176	2176	
Sep 2010		2176	-45	2176	2176	
Average/Totals		2161				9336

Tuesday 21st October 2008

Month	Open	Price	Change	High	Low	Volume
Dec 2008	2074	2037	-48	2078	1999	5995
Mar 2009	2090	2057	-56	2105	2025	2921
May 2009	2120	2077	-57	2120	2050	181
Jul 2009	2133	2099	-53	2133	2075	585
Sep 2009	2119	2115	-55	2129	2100	16
Dec 2009	2156	2127	-48	2156	2120	
Mar 2010	2166	2131	-45	2166	2131	
May 2010		2131	-45	2131	2131	
Jul 2010		2131	-45	2131	2131	
Sep 2010		2131	-45	2131	2131	
Average/Totals		2104				9698

Wednesday 22nd October 2008

Month	Open	Price	Change	High	Low	Volume
Dec 2008	1980	1996	-41	2031	1924	8,490
Mar 2009	2025	2001	-56	2036	1948	5,108
May 2009	2055	2018	-59	2055	1970	1104
Jul 2009	2064	2039	-60	2064	1996	550
Sep 2009	2010	2058	-57	2079	2010	218
Dec 2009	2074	2070	-57	2074	2068	39
Mar 2010	2066	2067	-64	2067	2066	22
May 2010		2067	-64	2067	2067	
Jul 2010		2067	-64	2067	2067	
Sep 2010		2067	-64	2067	2067	
Average/Totals		2045				15531

Thursday 23rd October 2008

Month	Open	Price	Change	High	Low	Volume
Dec 2008	1990	1990	-6	2021	1963	14,089
Mar 2009	2000	2000	-1	2029	1978	15,871
May 2009	2015	2015	-3	2036	2004	618
Jul 2009	2037	2037	-2	2037	2025	385
Sep 2009	2059	2059	1	2064	2047	305
Dec 2009	2072	2072	2	2074	2058	12
Mar 2010	2068	2068	1	2068	2055	3
May 2010	2067	2067	unch	2067	2067	
Jul 2010	2067	2067	unch	2067	2067	
Sep 2010	2067	2067	unch	2067	2067	
Average/Totals		2050				31283

Friday 24th October 2008

Month	Open	Price	Change	High	Low	Volume
Dec 2008	1964	1977	-13	2022	1867	8,824
Mar 2009	1970	1999	-1	2039	1884	9,951
May 2009	1975	2014	-1	2050	1910	618
Jul 2009	1988	2032	-5	2072	1932	505
Sep 2009	2020	2053	-6	2073	1950	556
Dec 2009	1969	2074	2	2091	1969	25
Mar 2010		2079	11	2079	2079	6
May 2010		2079	12	2079	2079	
Jul 2010		2079	12	2079	2079	
Sep 2010		2079	12	2079	2079	
Average/Totals		2047				20485

Average for the week	2047				21583
Total for the week					86,333

Spot Prices (US \$ per tonne)

	20th October	21st October	22nd October	23rd October	24th October
Main Crop Ghana, Grade 1	2563	2515	2474	2468	2455
Main Crop Ivory Coast, Grade 1	2428	2380	2339	2333	2320
Main Crop Nigerian, 1	2410	2362	2321	2315	2302
Superior Arriba	2458	2410	2369	2363	2350
Sanchez f.a.q	2462	2414	2373	2367	2354
Malaysian 110	2072	2024	1983	1977	1964
Sulawesi f.a.q	2245	2197	2156	2150	2137
Ecuador Cocoa Liquor	3447	3368	3300	3290	3269
Pure Prime Press African Type Cocoa Butter	5709	5656	5542	5526	5489
10/12% Natural Cocoa Press Cake	952	930	912	909	903

Source: Cocoa Merchant Association



Production & Quality

Solomon Islands PM welcomes a new joint venture Cocoa Development scheme

Radio New Zealand International, New Zealand

21 October, 2008

The Solomon Islands Prime Minister, Derek Sikua, has welcomed a new joint venture Cocoa Development scheme between an overseas investor and tribal groups in North Guadalcanal. Dr Sikua was the chief guest at a 'Ground Breaking' ceremony for the commencement of the Horokiki Cocoa Joint Venture on the Guadalcanal plains.

The new scheme is a joint venture between C-Corp, an international Cocoa Development Company and tribal groups of North Guadalcanal. Dr Sikua says the new scheme marked another important step in the right direction for economic development in the Country as Cocoa production or Cocoa development, like copra, boasts the participation of a good number of people. He said the government through the Ministry of Agriculture expects to continue with the work of by farmers, increase in small holder production and improvement in quality of Cocoa as an export commodity.

Ivorian cocoa arrivals seen slower as strike bites

Reuters South Africa, South Africa

By Ange Aboa

22 Oct 2008

ABIDJAN (Reuters) - Cocoa deliveries from the bush to Ivory Coast's ports slowed on Wednesday on the third day of a strike by farmers demanding full payment of a guideline farmgate price in the world's No. 1 grower, exporters said.

Many farmers in the western cocoa belt served by San Pedro port, and in the eastern Abengourou region who ship to Abidjan port, have since Monday been holding up the delivery of beans to the two export terminals in the West African state. "Activity has really slowed at the two ports. We don't have the cocoa coming in as it should, even though the port at San Pedro is not blockaded as such," the director of an international export company based at Abidjan told Reuters.

A union representing farmers around San Pedro started the strike on Monday in a bid to force exporters and buyers in the world's top grower to pay the full 700 CFA francs per kg reference price set by the government for the 2008/09 season. The protesting farmers switched tactics on Tuesday, lifting their barricade of roads leading into San Pedro but going back to their farms and cooperatives in the interior vowing to stop the delivery of cocoa to the port.

Another Abidjan-based export company director also confirmed cocoa deliveries were coming in slowly and "with difficulty" but he questioned how long the protesting farmers would be able to withhold cocoa. "The planters can't last out longer than this week because they're going to need money for their children's school, and to eat. They can't keep the cocoa more than a week, so we're just being patient," he said.

But Joseph Yao Kouame, president of the SAPICOCI union which called the strike, said it would continue indefinitely. "If the (700 CFA francs) price is respected, we'll sell, otherwise we go on with our strike and we don't want to see buyers coming here offering to pay for cocoa at 350 CFA francs per kg," he added.

Ivory Coast's cocoa management committee raised the reference farmgate price, which is not mandatory, by 40 percent to 700 CFA francs when it opened the 2008/09 season on October 5.

"WE DON'T EAT COCOA"

Many farmers in the interior have been refusing to sell below the guideline price, while exporters and upcountry buyers argue that current market conditions make it impossible to offer growers the full recommended 700 CFA francs per kg.

Benchmark U.S. cocoa futures have fallen significantly since hitting a long-term high of \$3,290/tonne in July. Benchmark December cocoa in New York settled down \$48 or 2.3 percent at \$2,037 per tonne on Tuesday, the lowest level in nearly 11 months.

But the striking Ivorian farmers said they were determined to hold out for higher prices. "We're going to hold on to our cocoa. We don't eat cocoa ... we eat bananas, manioc, all of which we produce here in the bush," union leader Kouame said. "When the 'whites' (exporters and consumers) start getting hungry for cocoa, then they'll increase the price," he added.

But exporters said the farmers' demands were unrealistic. "Since the strike started the price hasn't stopped falling. Today, the farmgate price we are able to pay is no higher than 350-375 CFA francs per kg, almost half what the producers are demanding," the second Abidjan export company director said.

Cairns cocoa push

Weekly Times Now, Australia

October 23, 2008

CHOCOLATE could be Far North Queensland's next tourism industry sweetener amid plans for an old-style chocolate factory in Cairns and a cocoa bean fermentation plant further south. The Cairns Post reports that Cairns's Chocolat business owner Lyndon Wittingslow is planting plots of cocoa near Gordonvale and hopes to provide the fledgling Far Northern agricultural industry with a fermentation factory in the same region.

A chocolate factory, featuring reconditioned 1950s roasters, grinders and presses, would be a tourist drawcard for the centre of Cairns, he said. "Both (factories) would be tourist attractions, with a long-term goal of a restaurant, tours and a cocoa bean cosmetics section at the fermentation plant," Mr Wittingslow said. Cocoa has been trialled as a commercial crop at Mossman and Innisfail for more than a year, and used by Cocoa Australia and its sister company Farm By Nature for an all-Australian dark chocolate product, The Cairns Post said.

The Queensland Department of Primary Industry's Yan Diczbali said trials had proved cocoa had strong potential as a niche crop in the Far North. More than 30ha were planted from Mossman to Ingham, south of Tully, and some of those plantings were sponsored by chocolate giant Cadbury Schweppes, he said.

Good weather seen helping Nigerian cocoa main crop

Reuters Nigeria, Nigeria

By Tume Ahemba

23 Oct 2008

LAGOS, Oct 23 (Reuters) - Periodic rainfall and good sunshine in Nigeria's cocoa regions will help maintain soil moisture for the late developing of the main crop and aid drying of harvested beans, the Cocoa Association of Nigeria (CAN) said on Thursday. "We are still having good rainfall, mainly at night. This is good because it will help the pods develop fast and ripen," CAN secretary general Neji Abang Neji told Reuters. "There is also plenty of sunshine during the day which makes it easy for farmers to ferment and dry their beans to get very good quality," Neji said by phone from the southeastern port city of Calabar, capital of the cocoa growing Cross River state.

Heavy downpours before the start of the October-March main crop had raised fears of fungal black pod disease in the southwest growing region, but massive spraying of plantations helped curb the spread, industry experts said. "There was a low incidence of black pod ... We expect a bumper harvest and forecast that the supply of good volumes would extend to early next year," Ade Adesida who works for a top cocoa exporting firm in Nigeria told Reuters.

November and December are peak periods for cocoa in the world's number four grower, whereas volumes start thinning out in the new year and reduce to a trickle by March when the season officially ends.

CAN -- a grouping of cocoa farmers, buyers, processors and exporters -- had said in September that Nigeria's 2008/09 main crop should be much better than the previous season's output due to good weather in the growing regions.

Analysts said they expected an increase of about 15 percent on the 2007/08 crop because more new plantations and replanted farms have matured, while more growers have embraced new farming techniques through the government's Farmers Field School set up so far in 10 of the 20 cocoa growing states.

CAN had projected Nigeria's 2007/08 output at 300,000 tonnes compared to 450,000-500,000 tonnes estimated by the government.

Nigeria's annual output has climbed consistently in the last three years after the government launched a cocoa rehabilitation programme to boost production and local consumption of cocoa-based products. Under the programme, the government sells agro-chemicals to farmers at subsidised rates and supplies them high-yield seedlings free-of-charge. The new trees flower within 18-20 months instead of the traditional 3-5 years. But the fall in world commodities prices triggered by the global financial crisis could threaten the ambitious programme as many Nigerian cocoa growers watch their hopes of stronger prices fizzle away, analysts said.

Nigeria's cocoa trade has almost ground to a halt, with farmers refusing to sell their beans after farmgate prices plunged 20 percent to 200,000 naira (\$1,697) per tonne on average in the last month. (For full Reuters Africa coverage and to have your say on the top issues, visit: <http://africa.reuters.com/>) (Editing by Nick Tattersall)

Nigerian Sept cocoa arrivals fall 16 pct yr-on-yr

Reuters Nigeria, Nigeria

By Tume Ahemba

24 Oct 2008

LAGOS, Oct 24 (Reuters) - Cocoa arrivals in Lagos, Nigeria's main export route, fell 16 percent to 8,000 tonnes in September from the same month of last year, an average of estimates by some major exporters showed on Friday.

The drop in Lagos cocoa arrivals was the second during the 2007/08 season which ended in the world's number four grower in September. The arrivals had consistently risen over the previous year's figures in the first 10 months to July. (For full Reuters Africa coverage and to have your say on the top issues, visit: <http://africa.reuters.com/>)

Strike-hit Ivorian cocoa arrivals seen down in week

Reuters Ghana, Ghana -

24 Oct 2008

ABIDJAN, Oct 24 (Reuters) - Cocoa arrivals at ports in Ivory Coast are likely to fall this week to between 5,000 and 10,000 tonnes from an estimated 15,000 tonnes the previous week, as farmers hold back beans in a strike over prices, exporters said. "Arrivals will be low this week because of the strike. We'll be looking at around 5,000 to 10,000 tonnes instead of the 25,000 that we'd predicted without the strike," the director of an export company based in Abidjan told Reuters on Friday. At least two other exporters offered a similar estimate. (Reporting by Ange Aboa; Writing by Pascal Fletcher; editing by Sue Thomas)

Disease threatens Ghana 2010 cocoa goal

Reuters South Africa, South Africa

By Kwasi Kpodo

22 Oct 2008

ACCRA (Reuters) - A serious outbreak of swollen shoot disease in western Ghana threatens to prevent the world's No. 2 cocoa grower from achieving its goal of a 1 million tonne harvest by 2010, a senior industry official said on Wednesday. "It is a serious situation ... this time round we're having to deal with an unprecedented outbreak that has the potential of drastically reducing our projected 1 million tonnes target for the next two years," Francis Nsiah, executive director of the Cocoa Swollen Shoot Virus Disease (CSSVD) control unit of industry regulator Cocobod, told Reuters. He added Ghana would spend 15 million new cedis of its expected FOB earnings from cocoa this year to tackle the outbreak.

Swollen shoot is a viral disease spread by insects that attacks the leaves and shoots of cocoa trees and can kill the trees within two years. The only solution is to remove the infected trees and replant new ones after treating the area.

Nsiah said in an interview that at least 20,000 hectares of cocoa in the top-yielding western region alone had been infected by the disease. The western region produced nearly 30 percent of Ghana's 2007/08 main crop of more than 660,000 tonnes. "It's a big problem, but again, we don't want to create a panic situation because we now have a strategy to confront the disease and we hope to do so in good time," he added.

His CSSVD control unit had declared the Esam district, a high yielding western region zone, a "mass infection area". The Enchi area, also in the western region, had also been badly hit, he added. Nsiah said that unlike previous outbreaks, where the signs of the disease could be clearly seen on the leaves, it was proving difficult to detect in the current western outbreak. "We suspect it could be a new strain this time around and efforts have been initiated to study it thoroughly," he said.

Ghana's cocoa generally attracts higher prices than other origins because of its high quality.

Yearly output has averaged 670,000 tonnes in the last five years and the country had set an ambitious plan to raise production to 1 million tonnes by 2010, through increased fertilisation, improved farming practices and ensuring good revenues for growers and other industry players.

The Market

UPDATE 2-Buyers default on 50,000 T of Indonesian cocoa-traders

Hemscott, UK

By Ben Tan . lw

22 October 2008

SINGAPORE, Oct 22 (Reuters) - Buyers have defaulted on around 50,000 tons of cocoa beans from Indonesia after prices dropped more than 20 percent in the last two months to track declines in New York futures, traders said on Wednesday. 'You just can't find buyers. At least 50,000 tons of beans have not been claimed. Poor quality bean is also a problem,' said a Jakarta-based dealer. 'I won't name names but buyers who have defaulted on shipments are from Asia, including China,' he said.

The discounts of Sulawesi beans over New York futures have widened to \$250 from \$200 two months ago. New York's benchmark December cocoa settled down \$48 at \$2,037 per tonne on Tuesday, the lowest settlement for the spot-month contract since Dec. 3, 2007.

Indonesia is the world's third-largest cocoa producer, after Ivory Coast and Ghana, and accounts for more than 10 percent of global output. It mainly sells beans to grinders in Asia, Europe and the United States. 'The defaults affect sellers in Sulawesi. Stocks are piling up. There are also reports of defaults on Sumatran beans, but it's not much,' said the dealer, adding many contracts were signed when New York prices hovered around \$2,800 in August.

Cocoa is mainly grown on the Indonesian island of Sulawesi, but it is also cultivated in Java and Sumatra. Sulawesi accounts for 75 percent of Indonesia's production. 'The bigger the price differential is, the higher the possibility of a default. That's the issue,' Antonius Pasaribu, an official at the Indonesian Cocoa Association, told Reuters on the sidelines of a cocoa conference in Singapore. New York cocoa has dropped almost 40 percent in value since spiking to a 28-year peak at \$3,385 in July as long liquidation hit soft commodity prices and dealers avoided risk due to the deepest financial crisis in 80 years in the United States.

Indonesia cocoa output is expected to fall to 480,000 tons in 2008 from 520,000 tons in 2007 after a fungal disease killed hundreds of cocoa trees in plantations across Sulawesi and affected quality, according to the Indonesian Cocoa Association. 'We signed contracts to a buyer in Shanghai for the sale of 100 tons of beans but they haven't opened a letter of credit until now. They didn't say they will cancel the purchase, though,' said a

dealer based in Medan, the provincial capital of North Sumatra. 'They told us they have some financial problems, but they also mentioned falling prices of cocoa as a reason behind this delay,' he said.'

The International Cocoa Organization expected global cocoa output growth to fall below 2 percent year-on-year in 2008/09, having grown at an annual rate of around 4 percent in the last three to five years, due to a slowdown in global economy.

Processing and Manufacturing

Cargill Introduces Gerkens Organic Cocoa Powders

NPIcenter (press release), Canada

2008-10-20 - Cargill

Cargill has introduced Gerkens® 10/12 natural and 10/12 lightly alkalized organic cocoa powders, manufactured following strict food safety and quality standards that are preferred by manufacturers in the industry. The cocoa powders are available in 50 lb. bags and can be used for a variety of applications.

Gerkens® 10/12 natural organic cocoa powder is a standard fat, natural organic cocoa powder that has a subtle brownish-red color. It is suitable for dairy product inclusions, ice cream and instant mixes. The powder imparts a rich, mild chocolate flavor profile. Gerkens® 10/12 lightly alkalized organic cocoa powder is a standard fat, alkalized organic powder, which provides smooth, full-bodied and balanced chocolate notes. The cocoa powder is a deep brownish-red color and is ideal for baking and compound coatings.

"The new organic cocoa powder highlights Cargill Cocoa & Chocolate's ability to meet customer demands for high standard organic products," said Hugo van der Goes, vice president of sales, Cargill Cocoa & Chocolate. "Because of the large demand and current trend of organic products, we are pleased to offer our customers this line of cocoa powder, which builds on Cargill's strong product portfolio and provides even more opportunities to share the ingredients and knowledge to help our customers succeed."

Gerkens Cacao, with its Dutch heritage, is known for its high quality cocoa powder and technical expertise. The cocoa beans are carefully selected and artfully combined to create a selection of cocoa powders that stimulate the imagination as well as the appetite. Gerkens cocoa powder is certified Kosher. For more information, please call Cargill Cocoa & Chocolate at 1-877-835-4243.

FACTBOX-Ivory Coast eyes No. 1 cocoa grinding spot

Reuters

By Ange Aboa

Oct 20, 2008

(Reuters) - Ivory Coast is encouraging cocoa processors to expand capacity and hopes to be the world's top grinder by 2010, overtaking the Netherlands and United States, industry officials say. Below are details of grinding operations and planned expansions in the West African country, the world's top cocoa grower with annual production of 1.2-1.4 million tonnes -- 37 percent of world production.

The Netherlands, the world's top cocoa processor, was projected to grind 460,000 tonnes of beans in 2007/08, followed by Germany with 405,000 tonnes and the United States with 395,000, according to ICCO data. Figures are in tonnes and companies are local unless stated.

CAPACITY END-2008 Abidjan San Pedro Cargill Cocoa (Cargill [CARG.UL], U.S.) 100,000 -- UNICAO (ADM Cocoa (ADM.N: Quote, Profile, Research, Stock Buzz), U.S.) 100,000 -- SACO (Barry Callebaut (BARN.S: Quote, Profile, Research, Stock Buzz), Swiss) 70,000 35,000 CEMOI (Cantallou, French) 65,000 -- Condica 30,000 -- SUCSO -- 14,000 Pronibex 5,000 -- TOTAL 370,000 49,000 NEW PLANTS/EXPANSIONS (ALL SAN PEDRO) End-2009 End-2010 CHOCO IVOIRE (Saf Cacao) 35,000 65,000 SACO (Barry Callebaut (BARN.S: Quote, Profile, Research, Stock Buzz), Swiss) -- 35,000 SUCSO 6,000 -- FORAGRI -- 20,000 TOTAL EXPANSION 41,000 120,000

TOTAL END-2008	TOTAL END-2009	TOTAL END-2010
419,000 T	460,000 T	580,000

Business & Economy

Chocolate has potential

cairns.com.au, Australia

Julie Lightfoot

October 22, 2008

CHOCOLATE could be the Far North's next tourism industry sweetener amid plans for an old-style chocolate factory in Cairns and a cocoa bean fermentation plant further south. Cairns's Chocolat business owner Lyndon Wittingslow is planting plots of cocoa near Gordonvale and hopes to provide the fledgling Far Northern agricultural industry with a fermentation factory in the same region.

A chocolate factory, featuring reconditioned 1950s roasters, grinders and presses, would be a tourist drawcard for the centre of Cairns, he said. "Both (factories) would be tourist attractions, with a long-term goal of a restaurant, tours and a cocoa bean cosmetics section at the fermentation plant," Mr Wittingslow said. Cocoa has been trialled as a commercial crop at Mossman and Innisfail for more than a year, and used by Cocoa Australia and its sister company Farm By Nature for an all-Australian dark chocolate product.

The Department of Primary Industry's Yan Diczbalis said trials had proved cocoa had strong potential as a niche crop in the Far North. More than 30ha were planted from Mossman to Ingham, south of Tully, and some of those plantings were sponsored by chocolate giant Cadbury Schweppes, he said.

The cocoa plants, which were a 'fast-growing and rapid-producing hybrid' variety from Papua New Guinean seeds, took a minimum of 18 months to develop beans for harvest. Mr Wittingslow's company, which opened a Chocolat patisserie and cafe in Cairns last year, relies on a Belgium chocolate product. "We want to get a first-grade bean growing really well here and we're gathering interest from private investors in developing a fermentation factory for the whole industry," he said. "This is a new industry but one that has potential to grow into something big."

Purchasing Clerks refuse to pay 2006/07 cocoa bonuses

Modern Ghana, Ghana

By gna

22 Oct 2008

Most of the Purchasing Clerks (PCs) from some of the Licensed Cocoa Buying Companies (LBCs) have capitalised on the ignorance of some farmers in the country, to cheat them in the payment of bonuses due them. It is an accepted fact, that a higher percentage of cocoa farmers are illiterates and the situation therefore, provided an excellent opportunity for the PCs to make unnecessary deductions from the farmer's payments, thereby making handsome fortunes, GNA reports.

Mr Daniel Ohene, a prosperous cocoa farmer at Anum Apapam in the Suhum Kraboa Coalatar District, on Wednesday told the GNA that, purchasing clerks in the area had not disbursed farmers' bonuses to them, without any tangible reason. Mr Ohene, whose farms are at Ebenezer, a village between Anum Apapam and Kofi Pare, wondered how other PCs carried "hanging scales" to the village to purchase cocoa beans, which were not thoroughly dried, but at the end of the cocoa seasons they could not be found to pay the bonuses.

According to him: "Those of us who thoroughly dry the beans to improve its quality and then transport it to the buying centres at Anum Apapam are also cheated through the adjustment of their scales, while they deny us of our bonuses too". He noted that there was inadequate supervision on the PCs, adding: "I only see the External Audit Service people from COCOBOD and sometimes the Ghana News Agency interviewing the PCs and their District Officers on the disbursement of bonuses, a situation that sometimes forces them to pay for fear of being reported". Mr Ohene called on the Government to be vigilant in the disbursement of the bonuses, because "the monies did not go to the right people, thus throwing away huge sums of money".

During a discussion at a farmers rally at Gye Wani Nkwanta near Akim Oda and Breman Brakwa, the cocoa farmers expressed similar sentiments and appealed to the Government not to throw monies away, if it could not ensure that the bonuses reach the beneficiaries.

In a related development, farmers at Akroso in the Birim Central Municipality, who threatened a strike action for not receiving their 2006/07 bonuses, blamed the Government for the non-payment of their bonuses, because it pays the monies into wrong hands. They warned that, henceforth, they would ensure that any PC caught exploiting them, by adjusting the weighing scales faces the full rigours of the law.

Cocoa farmers appeal to COCOBOD to enforce bonus payments

Modern Ghana, Ghana

By gna

22 Oct 2008

Cocoa farmers at Duakwa and surrounding villages near Agona Swedru, have appealed to the Ghana Cocoa Board (COCOBOD) to ensure that moneys released to the Licensed Cocoa Buying Companies in respect of bonuses reached them.

Opanin Kwaku Mensah, a cocoa farmer, told the Ghana News Agency (GNA) at Akim Oda where he has a cocoa farm in addition to one at Duakwa, that most of the farmers had not received their bonuses for cocoa beans sold at Duakwa for the 2005/06 and the 2006/07 main crop seasons. He said though the system for the disbursement of bonus was straight forward, the Purchasing Clerks (P/Cs) of the various societies (sheds), made it cumbersome for the farmers, especially the illiterates among them to understand the process for the payments.

Opanin Mensah said in the end the farmer was totally cheated, or given a fraction of his bonus. He reiterated that since the bonus was only meant for the farmer, the government had to ensure that such huge sums of money was not shared among "these unscrupulous officials" who had not worked for it or who did not have any cocoa farm. He expressed surprised that COCOBOD, which was aware of the attitude of some of the purchasing clerks, still remained unconcern about "farmers plight in this regard".

When the GNA contacted Mr Moses Ashmond, a P/C of the Cocoa Merchant Company at Duakwa, he could not substantiate payments of bonus made in respect of the 2005/06 and 2006/07 main crop seasons. The farmers wondered why the COCOBOD should continue to "throw moneys in the drain without putting in place transparent policy to check the P/Cs".

Asian cocoa grinders sweat in Economic Meltdown

Source: Reuters

23/10/2008

Singapore, Oct 23 - Cocoa grinders in Asia, which account for 16 percent of global output, are desperate to sell their products as consumers curb purchases on fears that a global economic meltdown could slash demand for chocolates.

The cocoa butter ratio, a key indicator of demand, has dropped more than 7 percent to 2.40 times London futures in the last two weeks, when demand for cocoa products normally picks up ahead of Christmas and New Year celebrations. "Buyers prefer to wait and see. They also feel uncertain," said Lukas Jasman of PT Bumitangerang Mesindotama, which is Indonesia's third-largest cocoa grinder.

Grinders across Asia have reported declines in sales in recent months, which forced factories to cut butter ratios despite a recent sell-off in London futures. Butter prices are determined by multiplying the ratio with related contracts in London but the bean and the product market usually move in opposite directions.

London's March cocoa contract ended 27 pounds higher at 1,290 pounds a tonne on Wednesday, having tumbled to an eight-month low at 1,234 pounds on Tuesday after funds dumped soft commodities due the gloomy outlook on global economies. "What we are witnessing is more of a market knee-jerk reaction, I feel," said Yee Chow Boi, honorary secretary of the Cocoa Association of Asia, adding that grinders could also cut output in anticipation of slowing demand. "Some factories which have been around for a long time still have long-term customers to deal with, so I don't think they will stop completely. Those factories that do not have long-term customers, they will be the first to be affected very badly."

When processing beans, grinders get butter and cake, which is later pressed into powder. Butter is a key ingredient of chocolates while powder is used for coatings in chocolate-making, beverages and ice cream. There are more than 20 grinders in Asia, with a combined capacity of 600,000 tonnes. Malaysia is Asia's largest grinder. "The crisis will, of course, affect the industry but how much, we don't know. We are going to have a set-back for a while but (consumption) will climb up again," said Azhar Ismail, director-general of the Malaysian Cocoa Board. "People are still going to continue consuming chocolate," he said.

The International Cocoa Organization expected global cocoa output growth to fall below 2 percent year-on-year in the cocoa year to September 2009, having grown at an annualised rate of around 4 percent in the last three to five years, due to a slowdown in global economy.

Last-minute covering has helped keep powder prices between \$1,600 and \$1,700 a tonne in the past two weeks, but some grinders also offered the product at as little as \$1,200 because of mounting stocks. "Ratios are falling, butter has no buyers and powder stocks are piling up," said a dealer in Jakarta. "This is the problem. Those who are selling products to the U.S. and Europe are definitely affected by the economic downturn. I heard the cake price is very low, at \$400 a tonne."

Chocolates fly off the shelves in the main consuming regions of Europe and North America during Valentine's Day in February, Easter in the spring, Christmas at year-end and other holidays.

Global economic crisis hits Nigerian cocoa trade

Reuters South Africa, South Africa

By Tume Ahemba

23 Oct 2008

LAGOS (Reuters) - A fall in commodities prices triggered by the global financial crisis has almost brought Nigeria's cocoa trade to a halt, with farmers refusing to sell at the rates being offered by buyers.

Farmgate prices in the world's number four grower fell 20 percent to 200,000 naira a tonne on average in the last month, buyers and growers said on Thursday. "Buying is hectic, the price has been looking downwards for weeks," said Ade Adesida at one of Nigeria's biggest cocoa exporters. "The terminal price determines the local price."

U.S. cocoa futures settled at their lowest levels in nearly 11 months on Tuesday, while London's March cocoa contract tumbled to an eight-month low after funds dumped soft commodities due to the gloomy world economic outlook. "The main crop harvest has started but cocoa is very scarce. Farmers are complaining that the price is too low, so they are not selling," Bola Awe, a grower in southwest Ekiti state told Reuters.

The April-September mid crop, which is usually cheaper than the main crop because the beans are lighter in weight and lower in quality, sold at 250,000 naira per tonne at the farm-gate last month, raising hopes of higher prices in the new season. "Everybody is disillusioned because we had prepared our minds for higher prices at the start of the main crop season," said Gabriel Ogar, a farmer in the southeastern cocoa hub of Ikom in Cross River state.

Buyers and growers said bean quality had improved greatly in the last month, with mould levels down to less than 5 percent in some areas in the southwest region, from about 30 percent. Bean weight is about 330 grammes per 300 beans in the southwest and 320 grammes in the southeast, buyers and farmers said.

Licensed Buying Agents (LBAs), who buy beans upcountry for exporters, said the farmgate price climbed to 270,000 per tonne at the start of the October-March main crop before crashing. "I've never seen this kind of price crash in the many years I have been in the cocoa business," said Jacob Abiodun, an LBA in Akure, capital of Nigeria's main cocoa growing state of Ondo.

Only farmers who were desperate for cash or had committed themselves by collecting inputs from LBAs on credit were selling their beans at the current price, growers and buyers said. "Most farmers are hoarding their beans in the hope that the price will appreciate soon," Maduabuchi Ukpabi, a buyer in Umuahia, capital of the southeastern cocoa growing state of Abia told Reuters.

The upcountry price of graded cocoa -- beans certified fit for export by government produce inspectors -- fell 18 percent to 230,000 naira per tonne in the southwest and 200,000 naira in the southeast, in line with the global

trend, buyers said. The price in the port city of Lagos, Nigeria's main export route, weakened 17 percent to 250,000 naira per tonne, while the price in the southeast port city of Calabar was 220,000 naira, buyers and exporters said.

Chocolate, Meet Choco-Luxe

TIME

By Jeremy Caplan

Oct. 23, 2008



Amano sells dark chocolate made from Balinese cacao at \$20 per lb.

Chocolate is getting a makeover. With the commodity price of cocoa nearly doubling over the past year, Hershey's and Mars--which claim two-thirds of the U.S. chocolate market--have shifted focus from mass-market bars to upscale gourmet in order to shore up profit margins. That's bitter news for some: to cut costs, Hershey's recently replaced cocoa butter with vegetable oil in several products, which is why the labels on Mr. Goodbar, Milk Duds and Krackel now have to say things like "chocolatey" instead of "milk chocolate." But even as the king of American candy cheapens its low-end stuff, Hershey's--which saw its quarterly profit double recently--is diving into choco-luxe. Cran-blueberry almond, anyone?

To help take high-end chocolate national, Hershey's bought organic chocolatier Dagoba as well as top-shelf artisans Scharffen Berger and Joseph Schmidt. Mars is trying to keep pace, launching deluxe Dove bars and premium M&Ms in flavors like raspberry almond for \$4 a bag. Supermarket shoppers can now select their sweets on the basis of preferred percentage of cacao (the mod way to refer to cocoa content): from Hershey's Cacao Reserve (35%) to its Scharffen Berger Extra Dark (82%).

But in their race to broaden the high-end market, the giants are competing with tech-savvy upstarts like Tcho and Amano. Founded by former nasa software developer Timothy Childs, Tcho brews limited-edition "beta" bars superb enough to extract \$5 for a few bites. Childs classifies batches with wine descriptors like fruity, nutty and floral.

Amano, established in Utah by another software developer, recently teamed up with four other start-ups to launch an artisanal association--the Craft Chocolate Makers of America--for small high-end "bean to bar" producers that do everything from roasting raw cacao beans to packaging pristine bars. Meanwhile, another newbie, Chuao, is cranking out little pods of chocolate with crazy flavor combinations like its aptly named Firecracker, whose chipotle, salt and popping candy send tiny bursts of electricity through your tongue. "Chocolate is enjoying a renaissance, just as coffee did a decade ago," says Kent Bakke, U.S. importer for luxury brand Claudio Corallo Chocolate, which charges \$14 for a few powerful pieces. A glass of milk costs extra.

Nestle launches new Luxury Chocs despite turmoil

Source: Reuters

24/10/2008

Vevey, Switzerland, Oct 23 - Nestle, the world's biggest food group, is to launch a new range of luxury chocolates, and said it was not worried about customers trading down to cheaper products in recessionary times. Nestle is introducing the range in collaboration with Belgian chocolatier Pierre Marcolini to complement its booming premium coffee business, Nespresso, which recorded 30 percent underlying growth in the first nine months of the year.

Expanding premium products is one of the pillars of Nestle's strategy, but it comes at a time when slowing global economic growth is prompting many consumers to opt for cheaper products and switch from big brands to private-label alternatives.

Lars Olafsson, Nestle's head of marketing and sales, said the strongest growth in the chocolate market was coming from emerging markets and premium products, and the new Nespresso chocolates were a way of tapping into that.

Chief Executive Paul Bulcke said Nestle was also rolling out a new brand of premium baby food called NaturNes.

Earlier on Thursday, the world's biggest food group reported a forecast-beating 8.9 percent rise in nine-month underlying sales, helped in part by its premium brands like Nespresso.

Investor relations head Roddy Child-Villiers said Nestle products had relatively limited exposure to downtrading, except in bottled water, where it had seen some switching to lower-price brands in North America and western Europe.

Cameroon grinder cocoa purchases up in Aug-Sept

Reuters Ghana, Ghana

By Tansa Musa

24 Oct 2008

YAOUNDE, Oct 24 (Reuters) - Cameroon's sole cocoa processing firm, SIC-Cacao, bought 4,795 tonnes of cocoa in the first two months of the 2008/2009 season, up 13 percent compared with the previous year, a company official said on Friday. "This increase in purchases is because we installed new equipment in a bid to raise the quantity of beans we process into finished products," SIC-Cacao buying and logistics director Valentin Foketchian told Reuters.

SIC-Cacao's purchases in the first two months of the 2008-2009 August-July season totalled 4,795 tonnes, up from 3,715 tonnes a year earlier, according to data from the National Cocoa and Coffee Board (NCCB) which Foketchian confirmed.

September purchases were sharply up at 3,047 tonnes, from 1,804 tonnes in September 2007, while August's purchases were marginally down at 1,747.8 tonnes from 1,911 tonnes a year earlier.

Exports over the first two months of the season were down to 11,454 tonnes compared with 14,770 tonnes for the same period in the 2007/08 season after a slow start to the season in August, according to industry data released earlier this week.

Douala-based SIC-Cacao produces cocoa powder, cake and butter. Its minority-owned chocolate-making subsidiary Chocolaterie et Confiserie du Cameroun (CHOCOCAM) has announced plans to expand production to feed growing demand in central Africa.

South Africa's Tiger Brands <TBSJ.J> bought the majority 74.4 percent stake in CHOCOCAM from Switzerland's Barry Callebaut <BARN.S> in August.

Cameroon, the world's fifth biggest cocoa grower, produced 187,355 tonnes of cocoa in the 2007-2008 season, of which 162,220 tonnes were exported and the rest was processed locally by SIC-Cacao.

Labour Issues

Committees to eliminate child labour

Joy Online, Ghana

Source: GNA

22 October 2008,



This little child works dangerously with his parent

Mrs Frema Osei-Opare, Deputy Minister of Manpower Development, Youth and Employment, on Tuesday said government had inaugurated district child protection committees in 13 cocoa growing districts and 110 communities to plan activities to eliminate worst forms of child labour. Mrs Osei-Opare said a community-based child labour monitoring system had also been developed to ensure that child surveillance was performed, and that children attended school at all times.

The Deputy Minister said this when she donated to Child Rights International (CRI), an NGO, 500 dollars which was her contribution towards the award from the World Cocoa Foundation and the National Confectioners Association of the United States in recognition of Ghana's efforts at eliminating child labour from the cocoa sector. Mrs Osei-Opare said government, in partnership with other stakeholders had instituted several remedial activities in 11 districts to better the lot of the children in cocoa-growing areas. She noted that with the measures taken so far, government was on course to ensuring that life was made better for children in cocoa producing areas in the country. Mrs Osei-Opare cautioned the media to be circumspect in their reportage on the practice to ensure that no misleading information was put out to tarnish the image of the country.

Mr Bright Appiah, Executive Director of CRI, commended government for the measures it had adopted to eliminate child labour activities at cocoa growing areas. He said the CRI had trained children in three districts on their rights issues and how they could protect their own rights and responsibilities in their communities. Mr Appiah called on all to respect the rights of children especially at the cocoa growing areas to ensure they realised their full potential in life.

Environmental Issue

Hot spells in Ivorian cocoa regions slow disease

Reuters Ghana, Ghana

20 Oct 2008

ABIDJAN, Oct 20 (Reuters) - Weather in Ivory Coast's main cocoa growing regions has been drier in the past week than in recent months, slowing the spread of disease, farmers and analysts said on Monday.

Black pod disease, a fungal infection that thrives in the wet, has been rife in plantations during August and September, leading exporters to forecast exports from the world's top grower would be as much as 8 percent lower than last year.

In the western region of Soubre, at the heart of the cocoa belt, farmers and one analyst working for an industrial plantation said hot weather and lower rainfall were curbing the spread of the disease. "We recorded 78 millimetres of rain. That's good because the rains haven't been continuous, and there's been lots of sun," an analyst working for an industrial plantation near Soubre said.

Farmer Salam Kone, whose farm is on the outskirts of Soubre, said: "Because of the heat, the cocoa has been less affected by black pod disease compared with August and September. This weather is also good for drying."

In the western region of Daloa, which produces one quarter of Ivory Coast's national output, farmers said the harvest would stretch into February. "It has rained practically every night, and the daytimes have been very hot, which isn't so bad as long as there is sun," farmer Attoungbre Kouame, whose farm is near Daloa, said.

In the coastal regions of San Pedro and Sassandra, farmers reported several downpours mixed with sunny spells that would help pods mature towards January.

Good growing conditions were reported in the western regions of Issia and Gagnoa, and in the southern regions of Aboisso, Divo and Agboville, and the eastern region of Abengourou. *(Reporting by Loucumane Coulibaly, Editing by Daniel Magnowski and Sue Thomas)*

Others

Côte d'Ivoire cocoa investigation targets big fish

afrol News, Norway

By staff writer

20 October 2008

A landmark corruption investigation into Ivory Coast's cocoa sector began today in capital Abidjan with first of five ministers set to testify. Local media reports said former agriculture minister Mr Alphonse Douati, now minister for animal production, arrived in court as a positive signal that a historic investigation that could clean country's cocoa sector was at last gaining momentum. Other cabinet and senior government officials are also set to appear before court to give evidence.

Government gave authority in August this year for its cabinet members to be questioned in the investigation following judge's request. Côte d'Ivoire also in September established a new cocoa management committee to oversee operations of its key export industry following widespread allegations of corruption. Committee is set to replace several other bodies, including coffee and cocoa marketing body introduced after privatisation.

However, according to local and international media report, almost all of managers at marketing committee have been detained on corruption charges, with allegations putting funds embezzled at more than 100 billion CFA francs (US \$224 million).

Côte d'Ivoire cocoa sector, which has been plagued by bad management storms and wide ranging corruption, is said to account for more than 40 percent of world market and fetches 40 percent of Ivorian export revenues.

TIT BITS

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

Recession fears haunt global commodity markets

LONDON (October 19, 2008): World commodity prices tumbled this week, with oil striking a 17-month low point under 66 dollars a barrel in London, as fears of a global recession weighed on demand for raw materials. "The fears about this global credit crisis leading to an extended economic slump, and perhaps a recession, really are causing investors to bail out," said Victor Shum from the Purvin and Gertz energy consultancy.

US MIDDAY: London coffee, sugar and cocoa fall

LONDON (October 21, 2008): A stronger dollar erased gains in coffee, sugar and cocoa futures on Monday, while protests by farmers at top grower Ivory Coast's second port of San Pedro gave support to nearby cocoa futures. "The currency movement (strengthening dollar) is outweighing the Ivory Coast story," a cocoa futures trader said.

Ivorian cocoa arrivals seen down

ABIDJAN (October 21, 2008): cocoa arrivals at ports in top grower Ivory Coast reached 49,000 tonnes by October 19 in the 2008/09 season, exporters estimated on Monday, compared with 120,488 tonnes in the same period of the previous season. Exporters reckoned around 15,000 tonnes of beans were delivered to the West African state's two ports in the week of October 13-19, down from 50,315 tonnes in the same week a year ago.

Ivorian cocoa farmers try to block San Pedro arrivals

ABIDJAN (October 21, 2008): cocoa farmers in Ivory Coast demanding higher prices for their beans sought to block deliveries of cocoa on Monday at the West African country's second port of San Pedro, their union and exporters said.

London cocoa, sugar fall

LONDON (October 22, 2008): cocoa and sugar futures traded lower on investor and index fund selling on Tuesday, and coffee moved sideways as traders took a neutral to bearish view on global economic prospects. "The index guys are liquidating some of their holdings, and the stronger dollar has become a perennial factor (weighing on the market)," said trader Nick Hungate of Rabobank.

US MIDDAY: cocoa, coffee down

NEW YORK (October 22, 2008): US cocoa dropped more than 2 percent early on Tuesday as a dollar rally prompted long liquidation, and coffee slipped slightly in thin trade on widespread commodity weakness, traders said. Arabica coffee for December delivery off 0.10 cent at \$1.1440 per lb by 9:34 am EDT (1334 GMT).

Ivorian cocoa arrivals down

ABIDJAN (October 22, 2008): cocoa arrivals at Ivory Coast's second port of San Pedro reached 13,369 tonnes from October 1 to 12, according to data from the Coffee and cocoa Bourse (BCC) obtained by Reuters on Tuesday. The arrivals figures compared with 35,881 tonnes delivered to the port during the same period of the 2007/08 October-September season, the data showed.

US MIDDAY: London sugar, coffee plummet

LONDON (October 23, 2008): Sugar and coffee futures fell sharply on a stronger dollar on Wednesday, while London cocoa edged higher on a weaker pound, and dealers said soft commodity prices risked further falls on a glum global economic outlook.

London soft commodities ease

LONDON (October 24, 2008): Coffee, cocoa and sugar prices eased on Thursday as a strong dollar and weak equity markets weighed on soft commodities, dealers said. "The dollar has obliterated everybody," Lars Steffensen, managing director of London-based commodities fund Ebulio Capital Management, said. "There is plenty of room on the downside. People haven't got to the softs yet," he added, predicting further falls in prices.