

# COPAL COCOA *Info*

*A Weekly Newsletter of Cocoa Producers' Alliance*



Issue No. 317

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Cocoa Producers' Alliance



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

## In the News (from Newspapers worldwide)

|  |  |
|--|--|
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## ICCO Daily Cocoa Prices

|                | ICCO daily price<br>(SDR/tonne) | ICCO daily price<br>(\$US/tonne) | London futures<br>(£/tonne) | New York futures<br>(\$US/tonne) |
|----------------|---------------------------------|----------------------------------|-----------------------------|----------------------------------|
| 5th January    | 1699.08                         | 2581.60                          | 1789.00                     | 2553.67                          |
| 6th January    | 1731.13                         | 2607.01                          | 1772.33                     | 2598.67                          |
| 7th January    | 1728.53                         | 2632.13                          | 1760.33                     | 2584.33                          |
| 8th January    | 1758.23                         | 2681.67                          | 1797.67                     | 2639.33                          |
| 9th January    | 1714.79                         | 2632.65                          | 1774.33                     | 2570                             |
| <b>Average</b> | <b>1,726.35</b>                 | <b>2,627.01</b>                  | <b>1,778.73</b>             | <b>2,589.20</b>                  |

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

**Monday 5th January 2009**

| Month         | Opening Trans | Settle      | Change | Daily High | Daily Low | Volume      |
|---------------|---------------|-------------|--------|------------|-----------|-------------|
| Mar-09        | 1790          | 1802        | 10     | 1814       | 1775      | 3,499       |
| May-09        | 1768          | 1786        | 7      | 1794S      | 1762      | 1,924       |
| Jul-09        | 1769          | 1779        | -1     | 1784S      | 1765      | 297         |
| Sep-09        | 1750          | 1753        | -4     | 1760       | 1750      | 248         |
| Dec-09        | 1711          | 1705        | -11    | 1715       | 1695S     | 1,372       |
| Mar-10        |               | 1687        | 0      |            |           | 0           |
| May-10        |               | 1692        | 0      |            |           | 0           |
| Jul-10        |               | 1708        | 0      |            |           | 0           |
| Sep-10        |               | 1713        | 0      |            |           | 0           |
| Dec-10        |               | 1713        | 0      |            |           | 0           |
| <b>Totals</b> |               | <b>1734</b> |        |            |           | <b>7340</b> |

**Tuesday 6th January 2009**

| Month         | Opening Trans | Settle      | Change | High  | Low   | Volume        |
|---------------|---------------|-------------|--------|-------|-------|---------------|
| Mar-09        | 1799          | 1787        | -15    | 1809  | 1771  | 7,691         |
| May-09        | 1782          | 1769        | -17    | 1791  | 1759S | 2,140         |
| Jul-09        | 1780          | 1761        | -18    | 1780  | 1755S | 304           |
| Sep-09        | 1750          | 1726        | -27    | 1751S | 1720  | 100           |
| Dec-09        | 1706          | 1688        | -17    | 1710  | 1675  | 1,519         |
| Mar-10        | 1669          | 1664        | -23    | 1669S | 1669S | 250           |
| May-10        |               | 1672        | -20    |       |       | 0             |
| Jul-10        |               | 1688        | -20    |       |       | 0             |
| Sep-10        |               | 1693        | -20    |       |       | 0             |
| Dec-10        |               | 1693        | -20    |       |       | 0             |
| <b>Totals</b> |               | <b>1716</b> |        |       |       | <b>12,004</b> |

**Wednesday 7th January 2009**

| Month         | Opening Trans | Settle      | Change | High  | Low   | Volume        |
|---------------|---------------|-------------|--------|-------|-------|---------------|
| Mar-09        | 1799          | 1785        | -2     | 1820  | 1779  | 7,514         |
| May-09        | 1782          | 1752        | -17    | 1797  | 1750  | 3,329         |
| Jul-09        | 1771          | 1744        | -17    | 1777  | 1742  | 944           |
| Sep-09        | 1741          | 1720        | -6     | 1755S | 1715  | 99            |
| Dec-09        | 1691          | 1665        | -23    | 1709  | 1670  | 576           |
| Mar-10        | 1680          | 1638        | -26    | 1680  | 1643S | 614           |
| May-10        |               | 1649        | -23    |       |       | 0             |
| Jul-10        |               | 1662        | -26    |       |       | 0             |
| Sep-10        |               | 1674        | -19    |       |       | 0             |
| Dec-10        |               | 1674        | -19    |       |       | 0             |
| <b>Totals</b> |               | <b>1696</b> |        |       |       | <b>13,076</b> |

**Thursday 8th January 2009**

| Month         | Opening Trans | Settle      | Change | High  | Low   | Volume        |
|---------------|---------------|-------------|--------|-------|-------|---------------|
| Mar-09        | 1784          | 1836        | 51     | 1861  | 1773  | 14,122        |
| May-09        | 1753          | 1788        | 36     | 1809  | 1731  | 5,896         |
| Jul-09        | 1754          | 1769        | 25     | 1790S | 1720  | 361           |
| Sep-09        | 1714          | 1748        | 28     | 1754S | 1706S | 1,470         |
| Dec-09        | 1670          | 1694        | 29     | 1705  | 1660  | 39            |
| Mar-10        | 1639          | 1669        | 31     | 1662S | 1639S | 134           |
| May-10        |               | 1680        | 31     |       |       | 0             |
| Jul-10        |               | 1693        | 31     |       |       | 0             |
| Sep-10        |               | 1705        | 31     |       |       | 0             |
| Dec-10        |               | 1705        | 31     |       |       | 0             |
| <b>Totals</b> |               | <b>1729</b> |        |       |       | <b>22,022</b> |

**Friday 9th January 2009**

| Month         | Opening Trans | Settle      | Change | High | Low   | Volume        |
|---------------|---------------|-------------|--------|------|-------|---------------|
| Mar-09        | 1840          | 1808        | -28    | 1855 | 1802  | 5,892         |
| May-09        | 1793          | 1764        | -24    | 1805 | 1757S | 1,562         |
| Jul-09        | 1779          | 1751        | -18    | 1780 | 1748  | 238           |
| Sep-09        | 1754          | 1735        | -13    | 1755 | 1733S | 1,021         |
| Dec-09        | 1705          | 1681        | -13    | 1705 | 1679  | 657           |
| Mar-10        | 1649          | 1649        | -20    | 1677 | 1649  | 683           |
| May-10        |               | 1660        | -20    |      |       | 0             |
| Jul-10        |               | 1673        | -20    |      |       | 0             |
| Sep-10        |               | 1685        | -20    |      |       | 0             |
| Dec-10        |               | 1685        | -20    |      |       | 0             |
| <b>Totals</b> |               | <b>1709</b> |        |      |       | <b>10,053</b> |

|                             |  |             |  |  |  |               |
|-----------------------------|--|-------------|--|--|--|---------------|
| <b>Average for the week</b> |  | <b>1729</b> |  |  |  | <b>12899</b>  |
| <b>Total for the week</b>   |  |             |  |  |  | <b>64,495</b> |

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

**Monday 5th January 2009**

| Month         | Open | Price       | Change | High | Low  | Volume      |
|---------------|------|-------------|--------|------|------|-------------|
| Mar-09        | 2521 | 2555        | 15     | 2575 | 2510 | 4,680       |
| May-09        | 2505 | 2546        | 14     | 2563 | 2505 | 841         |
| Jul-09        | 2510 | 2531        | 10     | 2550 | 2507 | 206         |
| Sep-09        | 2501 | 2507        | 2      | 2523 | 2498 | 207         |
| Dec-09        | 2425 | 2470        | -7     | 2480 | 2425 | 223         |
| Mar-10        | 2435 | 2442        | -11    | 2447 | 2435 | 27          |
| May-10        | 2428 | 2430        | -12    | 2441 | 2428 | 25          |
| Jul-10        | 0    | 2430        | -12    | 0    | 0    | 0           |
| Sep-10        | 0    | 2430        | -12    | 0    | 0    | 0           |
| Dec-10        | 0    | 2430        | -12    | 0    | 0    | 0           |
| <b>Totals</b> |      | <b>2477</b> |        |      |      | <b>6209</b> |

**Tuesday 6th January 2009**

| Month         | Open | Price       | Change | High | Low  | Volume       |
|---------------|------|-------------|--------|------|------|--------------|
| Mar-09        | 2562 | 2568        | 13     | 2638 | 2515 | 9,631        |
| May-09        | 2555 | 2559        | 13     | 2625 | 2505 | 1,815        |
| Jul-09        | 2548 | 2540        | 9      | 2600 | 2496 | 692          |
| Sep-09        | 2520 | 2512        | 5      | 2560 | 2483 | 815          |
| Dec-09        | 2478 | 2472        | 2      | 2485 | 2440 | 789          |
| Mar-10        | 2412 | 2442        | 0      | 2455 | 2409 | 30           |
| May-10        | 2409 | 2429        | -1     | 2452 | 2406 | 18           |
| Jul-10        | 0    | 2429        | -1     | 0    | 0    | 0            |
| Sep-10        | 0    | 2429        | -1     | 0    | 0    | 0            |
| Dec-10        | 0    | 2429        | -1     | 0    | 0    | 0            |
| <b>Totals</b> |      | <b>2481</b> |        |      |      | <b>13790</b> |

**Wednesday 7th January 2009**

| Month         | Open | Price       | Change | High | Low  | Volume       |
|---------------|------|-------------|--------|------|------|--------------|
| Mar-09        | 2597 | 2596        | 28     | 2640 | 2555 | 9,644        |
| May-09        | 2580 | 2585        | 26     | 2631 | 2549 | 3,758        |
| Jul-09        | 2581 | 2566        | 26     | 2611 | 2547 | 646          |
| Sep-09        | 2539 | 2537        | 25     | 2573 | 2534 | 283          |
| Dec-09        | 2495 | 2495        | 23     | 2535 | 2464 | 534          |
| Mar-10        | 2487 | 2466        | 24     | 2505 | 2462 | 218          |
| May-10        | 2478 | 2450        | 21     | 2493 | 2447 | 32           |
| Jul-10        | 0    | 2450        | 21     | 0    | 0    | 0            |
| Sep-10        | 0    | 2450        | 21     | 0    | 0    | 0            |
| Dec-10        | 0    | 2450        | 21     | 0    | 0    | 0            |
| <b>Totals</b> |      | <b>2505</b> |        |      |      | <b>15115</b> |

**Thursday 8th January 2009**

| Month         | Open | Price       | Change | High | Low  | Volume      |
|---------------|------|-------------|--------|------|------|-------------|
| Mar-09        | 2569 | 2616        | 20     | 2660 | 2552 | 7,079       |
| May-09        | 2545 | 2607        | 22     | 2649 | 2545 | 1,765       |
| Jul-09        | 2543 | 2589        | 23     | 2630 | 2540 | 547         |
| Sep-09        | 2516 | 2559        | 22     | 2599 | 2516 | 171         |
| Dec-09        | 2498 | 2522        | 27     | 2548 | 2498 | 44          |
| Mar-10        | 2477 | 2491        | 25     | 2514 | 2472 | 39          |
| May-10        | 2501 | 2477        | 27     | 2501 | 2501 | 3           |
| Jul-10        | 2474 | 2477        | 27     | 2474 | 2469 | 15          |
| Sep-10        | 0    | 2477        | 27     | 0    | 0    | 0           |
| Dec-10        | 0    | 2477        | 27     | 0    | 0    | 0           |
| <b>Totals</b> |      | <b>2529</b> |        |      |      | <b>9663</b> |

**Friday 9th January 2009**

| Month         | Open | Price       | Change | High | Low  | Volume   |
|---------------|------|-------------|--------|------|------|----------|
| Mar-09        | 2635 | 2585        | -31    | 2674 | 2569 | N/A      |
| May-09        | 2624 | 2579        | -28    | 2663 | 2569 | N/A      |
| Jul-09        | 2604 | 2570        | -19    | 2635 | 2555 | N/A      |
| Sep-09        | 2580 | 2546        | -13    | 2611 | 2529 | N/A      |
| Dec-09        | 2538 | 2511        | -11    | 2568 | 2494 | N/A      |
| Mar-10        | 2502 | 2487        | -4     | 2533 | 2502 | N/A      |
| May-10        | 2515 | 2476        | -1     | 2518 | 2504 | N/A      |
| Jul-10        | 0    | 2476        | -1     | 0    | 0    | N/A      |
| Sep-10        | 0    | 2476        | -1     | 0    | 0    | N/A      |
| Dec-10        | 0    | 2476        | -1     | 0    | 0    | N/A      |
| <b>Totals</b> |      | <b>2518</b> |        |      |      | <b>0</b> |

|                             |  |             |  |  |  |               |
|-----------------------------|--|-------------|--|--|--|---------------|
| <b>Average for the week</b> |  | <b>2502</b> |  |  |  | <b>8955</b>   |
| <b>Total for the week</b>   |  |             |  |  |  | <b>53,732</b> |

**Spot Prices (US \$ per tonne)**

|  | 5th January | 6th January | 7th January | 8th January | 9th January |
|--|-------------|-------------|-------------|-------------|-------------|
| Main Crop Ghana, Grade 1                   | 3103        | 3116        | 3144        | 3164        | 3133        |
| Main Crop Ivory Coast, Grade 1             | 2947        | 2960        | 2988        | 3008        | 2977        |
| Main Crop Nigerian, 1                      | 2930        | 2943        | 2971        | 2991        | 2960        |
| Superior Arriba                            | 2913        | 2926        | 2954        | 2974        | 2943        |
| Sanchez f.a.q                              | 2932        | 2945        | 2973        | 2993        | 2962        |
| Malaysian 110                              | 2568        | 2581        | 2609        | 2629        | 2598        |
| Sulawesi f.a.q                             | 2750        | 2763        | 2791        | 2811        | 2780        |
| Ecuador Cocoa Liquor                       | 4122        | 4143        | 4188        | 4220        | 4170        |
| Pure Prime Press African Type Cocoa Butter | 6984        | 7019        | 7096        | 7150        | 7066        |
| 10/12% Natural Cocoa Press Cake            | 1124        | 1130        | 1142        | 1151        | 1137        |

Source: Cocoa Merchant Association

## **Health and Nutrition**

### **Wine, Tea and Chocolate Improve Mental Performance**

Wine Spectator, CA - 8 Jan 2009

Scientists find that a diet rich in all three works best for elderly study participants

Jacob Gaffney

Posted: Thursday, January 08, 2009

A team of researchers at Oxford University, working with colleagues at the University of Oslo, say that a combination of wine, dark chocolate and tea, in moderate amounts, enhances cognitive performance in the elderly.

According to study co-author David Smith, a founding director of the Oxford Project to Investigate Memory and Aging, the study's findings, published in the January issue of the Journal of Nutrition, suggest people should regularly consume low levels of wine, dark chocolate and tea. All three are rich in polyphenolic compounds called flavonoids found in grapes, tea leaves and cocoa beans.

Smith warns, however, that it's best not to get carried away—too much chocolate and too much wine are both known to be bad for the health. "The key thing is: How much wine?" said Smith. "We found that the effect was maximal with as little as a small glass of wine."

Previous research on wine, tea and chocolate found that each product contains relatively high levels of flavonoids, and all three are also associated with a lower risk of dementia and greater cognitive performance. The scientists wanted to see if a yearlong diet that included low levels of all three could lead to better brain activity.

To test their theory, the researchers pulled data on 2,031 Norwegian men and women, ages 70 to 74, who had taken part in a previous Norwegian study. In that research, participants filled in information about their habitual food intake and underwent a battery of cognitive tests.

The Oxford and Oslo team found that participants who consumed combinations of between 1 to 3.5 ounces of wine, 10 grams of chocolate and up to 200 milliliters of tea, preferably green, per day had a 41 percent to 53 percent lower risk of performing poorly on cognitive tests than other participants. The different foods had different effects. Those who only drank wine regularly did better than those who only consumed chocolate. Those who consumed all three performed best.

The results did not tend to improve for those participants who consumed greater quantities of wine, tea or chocolate. And the authors warn that the test is observational and not clinical—they did not recruit participants who naturally consume much more of either ingredient. Only four of the volunteers drank more than three glasses of wine per day, for example, so the effects of heavy drinking could not be examined. The study notes that such levels of drinking are associated with lower cognitive performance.

Smith added that the results could be partially explained by factors other than dietary choices. The study notes that participants who are moderate wine consumers may have "a healthier diet or a complex set of favorable social and lifestyle factors." Smith said that future research could address some of the limitations of the study.

### **How Aphrodisiacs Enhance Our Love Lives**