

COPAL COCOA *Info*

A Weekly Newsletter of Cocoa Producers' Alliance



Issue No. 328

23rd – 27th March 2009

Cocoa Producers' Alliance



UP-COMING EVENTS

- ❖ 5th National Cocoa Day, Umuahia, Abia State, Nigeria
16th - 17th April, 2009.
- ❖ International Workshop on Cocoa Policies, Market Reforms and
Level of Implementation of COPAL Scientific Research
Workshop Recommendations, Salvador, Bahia, Brazil
15th – 19th June, 2009

IN THIS ISSUE

- ICCO DAILY COCOA PRICES
- LONDON (LIFFE) FUTURES MARKET
UPDATE
- NEW YORK (ICE) FUTURES MARKET
UPDATE
- FROM THE NEWS MEDIA
- TIT BITS

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

In the News (from Newspapers worldwide)

<p><u>Health and Nutrition</u></p> <ul style="list-style-type: none"> Chocolate, darker side to healthy eating The truth about the benefits of wonder foods Consumers seek darker chocolate for Easter <p><u>Production and Quality</u></p> <ul style="list-style-type: none"> Swollen Shoot Disease Threatens Ivorian Cocoa Area Govt trying to save cocoa Cocoa industry to get a revamp Ctrl Cameroon Cocoa Prices down to XAF975-1,025/kg – Farmers Harvest of 2008-09 Main Cocoa Crop Ends in SE Nigeria <p><u>The Market</u></p> <ul style="list-style-type: none"> Cocoa Reaches One-Month High as Commodities, U.K. Pound Rally Cocoa Plunges as Bigger Crop, Slower Demand May Lead to Surplus Cocoa underpinned by expected lower Ivorian mid-crop Cocoa Price up on World Market <p><u>Processing & Manufacturing</u></p> <ul style="list-style-type: none"> UK: Confectionery and Bakery Packaging Firm Closes Plant as Orders from Chocolate Producers Slump 	<p><u>Business & Economy</u></p> <ul style="list-style-type: none"> China Feb Cocoa Bean Imports 100 Tons; Down 98% On Year EU Cocoa Stocks Rise as Chocolate Sales Fall <p><u>Labour Issue</u></p> <ul style="list-style-type: none"> NBIM wants improvement in child labour policies Group to eat chocolate in trafficking awareness drive <p><u>Environmental Issues</u></p> <ul style="list-style-type: none"> Fair trade products good for people, environment Power from chocolate: The mighty bean Drought, Disease to dent Brazil's Next Cocoa Crop <p><u>Research & Development</u></p> <ul style="list-style-type: none"> Cacao genome workshop makes debut at genetics conference, Chocolate is world's sixth largest crop and a fragile one <p><u>Promotion & Consumption</u></p> <ul style="list-style-type: none"> Consumers turn to cheap supermarket brand chocolate TT chocolates for Summit delegates <p><u>Others</u></p> <ul style="list-style-type: none"> Ghana To Set Up Commodity Exchange Road Repairs Improve Cocoa Quality, Trade In SW Cameroon-Trade Warning about cocoa
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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)
23rd March	1761.77	2665.08	1888.00	2592.00
24th March	1795.55	2705.4	1889.33	2615.33
25th March	1776.29	2674.19	1892.33	2593.33
26th March	1,753.58	2,645.66	1,875.00	2,572.00
27th March	1,775.27	2,655.06	1,909.67	2,578.33
Average	1,772.49	2,669.08	1,890.87	2,590.20

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

Monday 23rd March 2009

Month	Opening Trans	Settle	Change	Daily High	Daily Low	Volume
May-09	1926	1922	1	1937	1893	4,635
Jul-09	1875	1882	5	1895	1855	2,050
Sep-09	1851	1860	5	1872S	1832S	939
Dec-09	1835	1832	7	1849	1810	916
Mar-09	1800	1805	0	1804S	1795	193
May-09	1799	1798	1	1799	1799	1
Jul-09	1799	1804	1	1799	1799	1
Sep-09		1808	1			0
Dec-09		1799	1			0
Mar-09		1799	1			0
Totals		1831				8735

Tuesday 24th March 2009

Month	Opening Trans	Settle	Change	High	Low	Volume
May-09	1920	1921	-1	1924	1905	3,877
Jul-09	1882	1884	2	1885	1867	2,128
Sep-09	1859	1863	3	1865	1845	1,060
Dec-09	1826	1832	0	1834	1825	715
Mar-09	1805	1802	-3	1805	1802	53
May-09		1798	0			0
Jul-09		1804	0			0
Sep-09		1808	0			0
Dec-09		1799	0			0
Mar-09		1799	0			0
Totals		1835				7,833

Wednesday 25th March 2009

Month	Opening Trans	Settle	Change	High	Low	Volume
Mar-09	1918	1920	-1	1927	1888	6,784
May-09	1887	1890	6	1896	1860	4,852
Jul-09	1864	1867	4	1872	1835S	1,395
Sep-09	1838	1834	2	1838	1810	439
Dec-09	1805	1806	4	1810	1805	21
Mar-10		1798	0			0
May-10		1804	0			0
Jul-10		1808	0			0
Sep-10		1799	0			0
Dec-10		1799	0			0
Totals		1833				13,491

Thursday 26th March 2009

Month	Opening Trans	Settle	Change	High	Low	Volume
May-09	1917	1902	-18	1926	1899	3,153
Jul-09	1887	1873	-17	1896	1869S	3,074
Sep-09	1864	1850	-17	1872	1847S	1,933
Dec-09	1840	1826	-8	1845	1825	827
Mar-09	1805	1805	-1	1822	1804	65
May-09	1822	1798	0	1822	1804	31
Jul-09		1804	0			0
Sep-09		1808	0			0
Dec-09		1799	0			0
Mar-09		1799	0			0
Totals		1826				9,083

Friday 27th March 2009

Month	Opening Trans	Settle	Change	High	Low	Volume
May-09	1900	1941	39	1942	1887	6,584
Jul-09	1871	1906	33	1908S	1858	4,872
Sep-09	1848	1882	32	1884	1836	1,662
Dec-09	1824	1859	33	1864	1816	893
Mar-09	1804	1833	28	1837S	1797	294
May-09	1799	1829	31	1835	1799S	77
Jul-09		1835	31			0
Sep-09		1839	31			0
Dec-09		1830	31			0
Mar-09		1830	31			0
Totals		1858				14,382

Average for the week		1861				10705
Total for the week						53,524

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

Monday 23rd March 2009

Month	Open	Price	Change	High	Low	Volume
May-09	2606	2593	8	2624	2558	5,971
Jul-09	2605	2597	10	2620	2563	1,513
Sep-09	2611	2592	9	2615	2563	626
Dec-09	2599	2585	11	2609	2556	172
Mar-10	2585	2569	5	2585	2560	78
May-10	2559	2569	4	2559	2559	1
Jul-10	0	2581	4	0	0	0
Sep-10	0	2590	6	0	0	0
Dec-10	0	2598	5	0	0	0
Totals		2586				8,361

Tuesday 24th March 2009

Month	Open	Price	Change	High	Low	Volume
May-09	2600	2609	16	2626	2596	5,311
Jul-09	2602	2611	14	2629	2600	1,284
Sep-09	2599	2609	17	2625	2599	1,204
Dec-09	2600	2603	18	2622	2600	418
Mar-10	2585	2594	25	2585	2585	12
May-10	0	2597	28	0	0	26
Jul-10	0	2609	28	0	0	0
Sep-10	0	2610	20	0	0	0
Dec-10	0	2618	20	0	0	0
Totals		2607				8,255

Wednesday 25th March 2009

Month	Open	Price	Change	High	Low	Volume
May-09	2597	2586	-23	2614	2542	N/A
Jul-09	2606	2588	-23	2614	2545	N/A
Sep-09	2592	2587	-22	2604	2549	N/A
Dec-09	2596	2584	-19	2601	2548	N/A
Mar-10	2570	2579	-15	2595	2570	N/A
May-10	0	2580	-17	0	0	N/A
Jul-10	0	2590	-19	0	0	N/A
Sep-10	0	2587	-23	0	0	N/A
Dec-10	0	2597	-21	0	0	N/A
Totals		2586				-

Thursday 26th March 2009

Month	Open	Price	Change	High	Low	Volume
May-09	2597	2592	6	2626	2562	5,335
Jul-09	2590	2595	7	2625	2565	1,110
Sep-09	2610	2593	6	2623	2567	785
Dec-09	2600	2590	6	2612	2573	28
Mar-10	2595	2587	8	2595	2594	9
May-10	2603	2586	6	2603	2593	6
Jul-10	0	2597	7	0	0	0
Sep-10	0	2594	7	0	0	0
Dec-10	0	2603	6	0	0	0
Totals		2593				7,273

Friday 27th March 2009

Month	Open	Price	Change	High	Low	Volume
May-09	2562	2573	-19	2597	2515	10,518
Jul-09	2560	2576	-19	2599	2518	6,612
Sep-09	2552	2575	-18	2594	2519	733
Dec-09	2561	2571	-19	2598	2544	570
Mar-10	2521	2565	-22	2565	2519	80
May-10	2545	2565	-21	2555	2545	20
Jul-10	0	2577	-20	0	0	0
Sep-10	0	2577	-17	0	0	0
Dec-10	0	2581	-22	0	0	0
Totals		2573				18,533

Average for the week		2589				8,484
Total for the week						50,906

Spot Prices (US \$ per tonne)

	23rd March	24th March	25th March	26th March	27th March
Main Crop Ghana, Grade 1	3146	3162	3139	3145	3126
Main Crop Ivory Coast, Grade 1	2943	2959	2936	2942	2923
Main Crop Nigerian, 1	2925	2941	2918	2924	2905
Superior Arriba	2868	2884	2861	2867	2848
Sanchez f.a.q	2876	2892	2869	2875	2856
Malaysian 110	2608	2624	2601	2607	2588
Sulawesi f.a.q	2683	2699	2676	2682	2663
Ecuador Cocoa Liquor	3717	3740	3707	3715	3688
Pure Prime Press African Type Cocoa Butter	6396	6436	6379	6394	6347
10/12% Natural Cocoa Press Cake	1193	1200	1190	1192	1184

Source: Cocoa Merchant Association

News

Health and Nutrition

Chocolate, darker side to healthy eating

Source: Shanghai Daily

BEIJING, March 24 -- Many people forget that chocolate comes from a plant, just like all the fruits and vegetables recommended for a healthy heart. Cocoa beans, chocolate's main ingredient, are a highly concentrated natural source of flavanol antioxidants, and can play a vital role in daily health-care.

Dark chocolate, in particular, with its blend of rich, delicious, velvety tastes, typically has a higher percentage of cacao solids - cocoa, chocolate liquor and cocoa butter - than milk chocolate. "More than a to-die-for treat, it is the healthiest type because of the higher cocoa content. Dark chocolate with its high cocoa content does have positive effects on health," says Christian Rast, chief pastry chef of Hilton Shanghai hotel. "Antioxidants block free radicals that can damage the arterial wall. As well, it is a stimulant to get into a good mood and help to prevent heart attacks," Rast says.

Rast adds that if the cocoa beans come from one plantation, the taste can be surprisingly different compared with that from other plantations even close by - like wine from different vineyards.

The levels of flavanol antioxidants in chocolate products are almost perfectly correlated with the concentration of natural cocoa in products. In general, the higher the natural cocoa content, the greater the flavanol antioxidant levels, according to a study sponsored by the Hershey Co, the major chocolate manufacturer in North America.

Flavanol antioxidants occur naturally in some plant-based foods, such as tea, grapes, blueberries, cranberries and cocoa beans. Cocoa beans are the basic ingredient of all chocolate products. Interestingly, it is one of the most concentrated natural sources of flavanol. "In their protection of body cells, the antioxidants transfer free radicals that develop on the walls of blood vessels and can cause cancer, aging and atherosclerosis," Rast says. "It is known that the antioxidant concentration is higher in dark chocolate than in food like grapes, nuts and green tea."

Dark chocolate has better antioxidant properties as well. Antioxidants are compounds that help neutralize free radicals and protect the body against their destructive effects, which means that it can protect the heart and arteries from oxidative damage, similar to the rust that develops on metal over time.

A standard serving of dark chocolate (40 grams) provides more antioxidant power than the standard servings of many other well-known antioxidant-containing foods, including blueberries, walnuts and raisins.

Scientists are still investigating how antioxidant values in foods relate to antioxidant activity in the body, and more research needs to be done to better understand how the body absorbs and uses these antioxidants. Consumers, when choosing dark chocolate in shops, can first judge from the look. High-quality chocolate usually has a shiny and smooth surface. Secondly, taste is the key. An authentic dark chocolate brings a wonderful feeling as it melts in the mouth.

Chewing poor quality chocolate is like chewing gum.

Like everything too much is not good, while a little dark chocolate is good, a lot is not better. Chocolate is loaded with calories and should be enjoyed in moderation. Remember that a balanced diet - and plenty of exercise - is still the key to a good health.

The truth about the benefits of wonder foods

By Erica Watson

The Daily Telegraph, March 23, 2009

Friend or foe ... What are the health benefits of chocolate, coffee and red wine?

WHEN it comes to our diet and its impact on our health, it can often feel like we are being bombarded with conflicting information. One minute we are told of wonder foods that ward off diabetes or slow the ageing process, the next we are told those same foods have the potential to send us to an early grave.



Chocolate, coffee and red wine are three of the substances which arouse the most heated debate and confusion. It seems that no sooner is one study released espousing their health benefits than another crops up to contradict it.

To determine whether chocolate, coffee and red wine are friend or foe, *T.health* sought the opinions of a panel of experts, comprising dietitian Susie Burrell, Sydney-based GP and [AMA Public](#) and Preventative Health Committee chairman Dr John Gullotta, and Professor of [Human Nutrition](#) at the University of Sydney, Jennie Brand-Miller.

Chocolate

It's been claimed chocolate offers a number of benefits, from reducing the risk of heart disease to lowering the risk of pre-eclampsia in pregnant women.

Flavonoids found in cocoa are known to be a rich source of antioxidants. But before reaching for the family block of Dairy Milk, remember it also contains trans and saturated fat as well as high. High-quality dark chocolate is said to contain a greater cocoa content and therefore more antioxidants, yet these levels can be influenced by the production process. White chocolate has no flavonoids at all.

The dietitian: "Eating small amounts of chocolate can be consistent with a healthy diet and will offer the protection of extra antioxidants. "If you have an active lifestyle and can afford the extra kilojoules in your diet, then block chocolate could be your choice. If you want to avoid extra kilojoules then cocoa powder can be taken as a drink or used in low-kilojoule recipes."

The doctor: "Chocolate is an energy-dense food that can contribute strongly to total kilojoule intake." Placing something like chocolate as a prime food in a healthy diet sends out a confusing message to the community. "It's best to have an intake of natural antioxidants and not those from foods rich in fat and sugar." The academic: "The antioxidative property of chocolate comes mainly from flavonoids. "The flavonoid content of chocolates depends on the cocoa content and the processing of the cocoa. Raw cocoa powder is found to contain more flavonoid than the alkali-processed ones."

Coffee

While some see their daily cappuccino as a prerequisite for starting the day, others consider it an addictive drug. Caffeine is a stimulant that affects the central nervous system. Commonly found in coffee, tea and soft drinks, it contains antioxidants that can reduce the risk of diabetes. Caffeine can help us stay alert and may improve physical performance, however it can also cause sleep disturbance and withdrawal symptoms.

The dietitian: "In small amounts caffeine can make you feel more alert and full of energy, however in large amounts it can make you feel nervous and restless. "If you have a lot of caffeine you may feel withdrawal symptoms such as headaches, tiredness, anxiety and irritability if you stop having caffeine."

The doctor: "Caffeine can increase alertness in some people, but there is very little evidence for an effect on performance and energy levels. "Some people seem to be able to tolerate much more caffeine than others, however 250mg (approximately) will probably cause some mild effects. "It is an addictive drug which can cause disturbed sleep, raised blood pressure, anxiety, headache and a fast and irregular pulse."

The academic: "Caffeine is one of the few substances proven to enhance physical performance. But we are talking about microseconds and elite athletes, not your weekend warriors. "Unfiltered coffee contains a group of compounds called diterpenes, which were proven to be very potent in raising LDL (bad) cholesterol. These diterpenes are hiding in the tiny oil droplets floating on the coffee. Filtered coffee or instant coffee contains no or little diterpenes because the oil droplets have been removed."

Red wine

Antioxidants called polyphenols found in red wine have been known to have positive effects on the body. In moderation, studies have shown red wine can reduce the risk of heart disease and even help slow the progression

of neurological disorders such as Alzheimer's and Parkinson's disease. But a few glasses too many can be linked to major diseases, including cancer. Recently released Australian drinking guidelines recommend that men and women consume no more than two standard drinks a day to reduce the risk of alcohol-related injury and disease.

The dietitian: "Evidence suggests that a serve of red wine contains polyphenols and flavonoids which can help increase levels of good cholesterol in the bloodstream. "In moderation, alcohol can be part of a healthy diet and healthy lifestyle, however drinking large amounts of alcohol can be harmful."

The doctor: "It has been well documented that moderate amounts of alcohol can raise your good cholesterol (HDL cholesterol) and thin your blood. "Regular heavy drinking can cause cancer, cirrhosis (liver damage), high blood pressure, heart disorders, strokes and stomach ulcers. "Alcohol in pregnancy can cause brain damage, low birth weight and deformities of the baby's face. Harm to the baby may occur with as little as several drinks per week."

The academic: "Several studies have linked moderate red wine consumption to a decreased risk of cardiovascular diseases. This may be due to its antioxidant content (the polyphenols) and alcohol's ability to reduce blood glucose response to a meal. "There is evidence to show high consumption of alcoholic beverages is linked to several forms of cancer related to the gastrointestinal tract. Women are more susceptible than men."

Consumers seek darker chocolate for Easter

Adelaide Advertiser

March 25, 2009 07:00pm

CHANGING diet trends have hit Easter as consumers seek darker chocolate because of its supposed health benefits. The demand for darker chocolate over milk chocolate has prompted Adelaide-based Haigh's to introduce a 70 per cent cocoa Easter egg to its range this year.

The decision to add a higher cocoa content egg to its range, which also contains lower-percentage dark eggs and milk chocolate styles, was prompted by customers seeking healthier options, according to Haigh's proprietor Simon Haigh. "The demand has increased as the benefits have been documented," Mr Haigh said.

"Increased knowledge about dark chocolate has definitely changed the market's taste for it," he said.

International studies into chocolate have shown that higher-cocoa content foods contain levels of plant compounds called flavonols with strong anti-oxidant properties. Their positive health impacts include improved blood vessel activity, reduced blood pressure in people with high levels, less plaque build up and decreased clotting effects.

Another leading Adelaide chocolate outlet, Bracegirdles, also has noted a slight increase on the demand for higher cocoa contents. The rise has come mainly from older customers, who compare its health benefits with those of red wine, according to owner Sue Bracegirdle. Bracegirdles uses mostly 65 percent cocoa content in its products, including Easter Eggs, but it also stocks a 99 percent chocolate from Europe.

Chocolate and your health: Guilty pleasure or terrific treat? Premium Health News Service

Newsday - Feb 24

It's an old story, very old, in fact. Forbidden fruits taste the best. The apple in Eden may have started it all, but there are many modern equivalents, ranging from juicy burgers and crispy fries to salty snacks and fine cigars. But science and experience can also move things from column A to column B. Far from being a guilty pleasure, alcohol, for example, can actually promote health if the dose is right (low) and the drinker is responsible. The same is true for nuts. On the other side of the coin, many people who think of exercise as a painful duty actually can come to experience it as pleasurable.

What about chocolate? Does it deserve its bad rap, or is it the latest thing in health foods? As for many complex questions, the answer is both, since the consequences of eating chocolate depend largely on the type of chocolate and the amount you consume.

A TASTE OF HISTORY

It all begins with the cacao tree, which originated in Central America more than 4,000 years ago and has been cultivated by humans for more than 1,000 years. The Aztecs and the Mayans were fond of the tree, believing

that the seeds were a divine gift from paradise. Both groups used the cacao in religion and commerce; as currency, 100 beans had the value of one slave.

Chocolate was among the earliest American exports. Cortez brought cacao beans to Spain in the early 16th century. The Spaniards added sugar and cinnamon to the bitter Indian drink, and the rest is history. The cacao tree is now grown in equatorial regions of Africa and Asia as well as in the Americas, which still produce some of the world's cacao beans.

BEANS TO BARS

Chocolate doesn't grow on trees, but cacao beans do. After harvesting, the beans are dried for several days and then roasted.

Next, the beans are opened, the shells are discarded, and the nibs are ground and separated into cocoa butter and cocoa powder.

The powder is low in fat and is used for baking or to make hot chocolate, while the cocoa butter is the heart of the chocolate we eat.

Cocoa butter is dark and rich, but it tends to be bitter. To increase its appeal, confectioners process it further. One popular method is called Dutch processing; it makes the color lighter, but it also removes many of the ingredients that appear beneficial. To make chocolate sweeter, manufacturers add sugar, which also adds calories. And to make milk chocolate, candy makers really do add milk solids, which include saturated fats.

According to U.S. Food and Drug Administration standards, American milk chocolate can contain as little as 10 percent cocoa, and the agency is debating a proposal to allow candy makers to substitute vegetable oil for cocoa butter. Bottom line: Processing may make chocolate look lighter and taste sweeter but it also removes healthy ingredients and adds harmful ones.

A BITE OF CHEMISTRY

The cacao bean is devilishly complex, containing more than 400 chemicals. Many of them can affect human biology and health.

--Fats. Cocoa butter is high in fat. It's what gives chocolate its tempting texture and "mouth feel" but it's also what gives chocolate its bad name. Although it's true that the fat packs in a lot of calories, it's not guilty of the charge that it boosts blood cholesterol levels. About a third of the fat in cocoa butter is oleic acid, the very same monounsaturated fat that gives olive oil its good name.

Another third is stearic acid; it is a saturated fat, but unlike the three other saturated fats in the human diet, stearic acid does not raise cholesterol levels because the body can metabolize it to oleic acid. And while chocolate also contains some palmitic acid, a saturated fat that does boost cholesterol, careful studies show that eating chocolate does not raise blood cholesterol levels.

--Flavonoids. The humble cacao bean contains a number of chemicals in the flavonoid family. Polyphenols protect chocolate from turning rancid, even without refrigeration. Even more important are the flavanols, a group of chemicals that are responsible for many of the protective actions of chocolate. Flavanols are present in many healthful foods -- but dark chocolate is the richest source.

--Amino acids. Chocolate is high in tryptophan, phenylalanine, and tyrosine. Like other amino acids, these nitrogen-rich compounds are the building blocks of all the body's proteins. But two of these amino acids have a unique property: they are precursors of adrenaline, a "stress hormone," and dopamine, a neurotransmitter that relays signals between nerve cells in the brain. Scientists postulate that dopamine induces feelings of pleasure; if so, the passionate craving of the true chocoholic may have a neurochemical basis. But these chemicals may also explain some of the adverse effects of chocolate, including its ability to trigger headaches in some migraine sufferers, its ability to raise blood pressure to dangerous levels in some patients taking monoamine oxidase inhibitors for depression, and its ability to instigate diarrhea, wheezing, and flushing in patients with carcinoid tumors, which are rare.

--Methylxanthine. Chocolate contains two members of this group of chemicals. One is obscure, the other notorious, but both theobromine and caffeine have similar effects on the body. They may explain why chocolate

makes some hearts beat faster, and why it gives many people heartburn by relaxing the muscle between the stomach and the esophagus, thus allowing acid to reflux up from the stomach into the sensitive "food pipe."

SWEET SCIENCE

The flavonoids have many properties that might improve health. To see if they really work, researchers have studied foods ranging from apples to onions, and from tea to wine. And it's no surprise that chocolate has attracted the interest of scientists from around the world, giving the research an international flavor. Most studies concentrate on aspects of cardiovascular health; here are some representative findings:

--Antioxidant activity. Antioxidants protect many of the body's tissues from damage by oxygen free radicals. Among other beneficial actions, flavonoids protect LDL cholesterol from oxidation, which puts the "bad" into "bad cholesterol." Here are two examples: Scientists from Italy and Scotland fed dark chocolate, milk chocolate, or dark chocolate and whole milk to healthy volunteers. Dark chocolate boosted the volunteers' blood antioxidant activity, but milk, either in the chocolate or a glass, prevented the effect. Similarly, researchers in Finland and Japan found that dark chocolate reduces LDL oxidation while actually increasing levels of HDL ("good") cholesterol, but white chocolate lacks both benefits.

Endothelial function. The endothelium is the thin inner layer of arteries. It's responsible for producing nitric oxide, a tiny chemical that widens blood vessels and keeps their linings smooth. Can chocolate help? Doctors in Greece think it may. They fed 100 grams (about 3½ oz) of dark chocolate to 17 healthy volunteers and observed rapid improvement in endothelial function.

Swiss investigators found similar effects from dark chocolate but no benefit from white chocolate. German scientists reported that flavanol-rich cocoa can reverse the endothelial dysfunction produced by smoking, and European doctors reported that dark chocolate appears to improve coronary artery function in heart transplant patients. There's good news for nonsmoking, original-heart men, too, since Harvard researchers found that cocoa can blunt the endothelial dysfunction associated with aging.

--Blood pressure. Because good endothelial function widens blood vessels, it's logical that chocolate might help lower blood pressure. Studies from Italy, Argentina, Germany, and the U.S. show that dark chocolate can lower blood pressure in healthy adults and in patients with hypertension. A 2007 meta-analysis of five trials that included 173 subjects found that the effect is modest, however, lowering systolic pressure (the higher number recorded, when the heart is pumping blood) and diastolic blood pressure (the lower number, recorded while the heart is resting between beats) by just under 5 millimeters of mercury (mm Hg).

The benefit wears off within a few days of stopping "treatment" with a daily "dose" of dark chocolate. And another reality check comes from a six-week 2008 study of 101 healthy adults that did not find any benefit for blood pressure.

--Insulin sensitivity. Chocolate is a food that diabetics love to hate, and the sugar and calories give them good reason to eschew it. But an Italian study in nondiabetics suggested that dark, but not white, chocolate can improve insulin sensitivity.

However, a small 2008 investigation of flavanol-enriched cocoa in diabetics found no improvement in blood sugar control or blood pressure.

--Blood clotting. Most heart attacks and many strokes are caused by blood clots that form on cholesterol-laden plaques in critical arteries. These clots are triggered by platelets; the antiplatelet activity of aspirin explains its important role in patients with coronary artery disease. Researchers in Switzerland and the U.S. found that dark chocolate reduces platelet activation.

FROM LAB TO LIFE

International experiments show that dark chocolate has an impressive array of activities: it's an antioxidant that may improve your cholesterol; it improves endothelial function and may lower your blood pressure; it is a sweet that may lower your blood sugar; and its antiplatelet activities could reduce your chances of developing an artery-blocking clot.

Taken together, these properties could reduce the risk of heart attack and stroke. But all of these hopeful results are based on short-term experiments in a small number of volunteers. Do these bits and pieces of data apply to real life? Perhaps.

Two large Harvard studies reported opposite results, but neither focused in on dark chocolate itself. The Harvard Alumni Study, which was limited to men, found that sweets seem to strengthen survival; during a five-year observation period, men who ate candy once or twice a week enjoyed a 27 percent lower mortality rate than candy abstainers. But even if candy is dandy, the study did not distinguish chocolate from other confections, so it's not possible to ascribe benefit to any particular type of sweet. In contrast, the Nurses' Health Study of women found no link between chocolate consumption and coronary artery disease -- but since the study did not distinguish between dark chocolate and other varieties, it could have missed a significant benefit.

The most robust support for chocolate as an asset to health comes from a 2006 report from the widely respected Zutphen Elderly Study. Researchers evaluated 470 Dutch men between the ages of 65 and 84; all were free of diabetes, cardiovascular disease, and cancer when the study began in 1985. Each volunteer provided comprehensive dietary information, and each underwent a detailed evaluation of his blood pressure, cholesterol, body fat, and other cardiovascular risk factors.

Researchers tracked the men for 15 years. They found that the men who ate the most cocoa-containing products had lower blood pressures than those who ate the least; the average difference was 3.7 mm Hg in systolic pressure and 2.1 mm Hg in diastolic.

Those differences may not seem substantial -- but even after taking other risk factors into account, the chocolate lovers also enjoyed a 47 percent lower mortality rate; most of the benefit was explained by a sharply decreased risk of cardiovascular disease. And the largest single source of cocoa was dark chocolate.

RAISING THE BAR

To the ancient Mayans, chocolate was the food of the gods. Many modern Americans agree but others fear death by chocolate, assuming that anything tasting so good must be bad for you. Is chocolate a divine food or a devilish temptation?

Research suggests that chocolate may indeed have a role in promoting vascular health, but the devil is in the details. The first consideration is the type of chocolate. Dark chocolate appears beneficial, but milk chocolate, white chocolate, and other varieties do not.

The second issue is calories. Most trials have used 100 grams of dark chocolate, the equivalent of eating about one-and-a-half chocolate bars of typical size. If you ate that much every day, you'd pack in more than 500 extra calories, enough to gain a pound a week. And if that's not bad enough, remember that chocolate can trigger migraines, heartburn, or kidney stones in susceptible people.

If you're a chocolate lover, choose dark chocolate; the first listed ingredient should be cocoa or chocolate liquor, not sugar.

Limit yourself to a few ounces a day, and cut calories elsewhere to keep your weight in line. And don't rely on chocolate to make up for a bad diet or insufficient exercise. But if you make dark chocolate part of a healthy lifestyle, you can have the pleasure without the guilt. Modern science has learned a lot about this ancient food. Even so, more chocolate research is needed. Any volunteers?

Production & Quality

Swollen Shoot Disease Threatens Ivorian Cocoa Area

Source: Reuters

23/03/2009

Bouafle, Ivory Coast, March 23 - Swollen shoot disease is slashing cocoa output from part of top grower Ivory Coast, and could reduce output more significantly if it spreads to major growing regions nearby, farmers and agronomists said. The affected area, around the central towns of Bouafle and Sinfra harvested around 40,000 tonnes last season, a small part of the country's 1.3 million-tonne crop, but the adjacent Daloa region grows around a quarter of the country's cocoa output.

Spread by insects, swollen shoot is a viral disease that attacks cocoa leaves and shoots and can kill trees within two years. There are few treatments save ripping up trees and replanting. "It is a disease that spreads very quickly. All you have to do is look at the damaging effects in Bouafle," state agronomist Michel Botti told Reuters. "Signs of the disease were discovered at Bonon ... there is a risk that in two to five years we will see the disease in Daloa. This would be a catastrophe because a good part of production could be destroyed," Botti said.

Bonon is a town about 50 km (30 miles) east of Daloa on the main road to Bouafle, where farmers say swollen shoot has had a devastating effect on cocoa production over the past few years. "Since 2004, the disease has infected most of the trees including those on my plantation. I used to produce 3.5 tonnes of cocoa per year, now I only produce between 100 and 200 kg per year," said Germain Dje Kouadio, a farmer in the Bouafle area.

Ivory Coast's October-March main crop has so far proved disappointing, and pod counters said this week the smaller April-September mid crop would produce only 200,000-290,000 tonnes, lower than the 350,000 tonnes many farmers had expected.

Worries over the Ivorian harvest have helped cocoa outperform many other commodities since the onset of the global financial crisis late last year. Benchmark U.S. futures <CCK9> for May delivery were up \$3 at \$2,594 per tonne on Friday.

Seydou Sorogo, deputy manager of Bouafle-based farming co-op Savannah Cooperation Zone, said the Bouafle-Sinfra area's 2007/08 season output of 40,000 tonnes was down from 70,000 to 80,000 five years ago. "Every year, the amount of cocoa here lowers because we have not yet found a solution to the problem of swollen shoot," he said.

The National Agronomist Research Centre has recommended farmers plant hybrid seeds, which are more resistant to disease, but farmers say many of the new trees have barely lasted two years before being infected by swollen shoot.

Ivory Coast produces around two fifths of the world's cocoa, and many in the country rely on the crop for their livelihoods.

Last October neighbouring Ghana, the world's No. 2 cocoa grower, warned the spread of swollen shoot threatened government plans to raise output to 1 million tonnes in the next two seasons, from about 700,000 tonnes in recent years. The Cocoa Swollen Shoot Virus Disease (CSSVD) control unit of Ghana's industry regulator Cocobod at the time declared the Esam district, a high yielding zone in Western Ghana, a "mass infection area", and said nearby Enchi was also badly affected.

Govt trying to save cocoa

Renuka Singh

Monday, March 23rd 2009

Trinidad & Tobago Express

COCOA DANCE: Maurice Poonwasie, at the Esperanza Cocoa Estate, "dances" the cocoa, an age-old traditional method of polishing the bean. Poonwasie says that modern machinery has made the art of cocoa dancing almost obsolete.



Government is attempting to breathe new life into the centuries-old cocoa and coffee industry.

With an increasing number of farming villages becoming more and more industrialised and people moving away from the farm lifestyle, current cocoa farmers are hard pressed to find much needed labour for the existing cocoa and coffee farms.

Cynthra Persad, research director at the Ministry of Agriculture, said the organisation embarked on several initiatives to help the ailing agriculture industry including dispatching 600 trained farmers to assist the nearly 2000 existing cocoa farmers and providing six extension officers exclusively to the Cocoa and Coffee Industry Board (CCIB).

"Cocoa is labour intensive. It takes people to prune and manage the crop. But there are few people willing to commit to the hard work that goes into producing cocoa," she said in a telephone interview on Thursday. The other issue she identified was the lack of incentives to local farmers. "Cocoa is still sold as a primary product, at just a quarter of the value the middlemen get after they process the cocoa."

She said that farmers can make much more money in cocoa plantations if there was a processing plant available to them locally. "It's really a sustainability issue. We need to keep the farmers in cocoa, to do that you need to make it attractive." Persad said the farming population in Trinidad and Tobago is aging and the younger people who grew up on farms are refusing to participate in the farming industry.

The ministry in association with the CCIB, the Agricultural Development Bank, UWI Cocoa Research Unit and local cocoa farmers is driving a series of programmes and incentives to increase production locally. To help accomplish this the ministry, in conjunction with the International Cocoa Organisation (ICCO), is hosting a Roundtable For a Sustainable Cocoa Economy (RSCE) to discuss the future of the cocoa industry. It is expected to attract more than 200 participants from over 25 countries and takes place at the Hyatt Regency Hotel from tomorrow until Thursday.

Cocoa industry to get a revamp

Renuka Singh

Trinidad & Tobago Express

Thursday, March 26th 2009

For over 500 years, the methods of farming cocoa remained primarily unchanged.

However, the picking and sorting of the pods, drying the cocoa seeds and even "dancing the cocoa" are soon to be things of the past.

The Ministry of Agriculture, Land and Marine Resources, in collaboration with the International Cocoa Organisation (ICCO), kicked off the Second Round Table for the Sustainable Cocoa Economy on Wednesday at the Hyatt Regency hotel, in Port of Spain. The round table included sponsors from Germany, the Netherlands, Switzerland and Cote d'Ivoire, as well as guests from international chocolatiers Mars, Cadbury's and Raush.

The elite group was here for one purpose: to ensure the sustainability of the very lucrative local cocoa industry. Trinidad produces a very high-quality "fine or flavour" cocoa bean, but the level of production is hampered by an acute labour shortage and an ageing farmer population.

In order to make the crop more viable, the Agriculture Ministry is seeking to mechanise the production line and so ease the current lack of labour that hinders the overall production of the crop.

Speaking at the opening ceremony, Minister of Agriculture Arnold Piggott said the World Cocoa Foundation reported that the 40 to 50 million people worldwide depend on cocoa for their livelihood. He said cocoa prices were expected to rise to US\$2,298 per tonne in the 2008/2009 production time. "In fact, as of March 11, 2009, the price of raw cocoa was US\$2,300.67 per tonne. But Trinidad and Tobago's fine flavour cocoa attracts on average US\$5,000 per tonne."

The University Cocoa Research Unit, a regional research centre, plays a pivotal role in the global cocoa community and is also making moves to break into the US\$70 million industry. The unit is expected to commission a new irrigation system tomorrow at the University Cocoa Research Station, in Centeno.

This new system is expected to drive the cocoa industry's economic contribution to the local economy.

Ctrl Cameroon Cocoa Prices down to XAF975-1,025/kg – Farmers

YAOUNDE, Cameroon, Mar 27, 2009 (Dow Jones Commodities News via Comtex) -- Cocoa beans in Cameroon's Center Region (formerly Province), the country's second most important cocoa region, are being sold for 975-1,025 CFA francs (\$2.06-2.17) a kilogram, down from XAF1,150-1,200/kg a fortnight ago, farmers and traders told Dow Jones Newswires Friday "We're selling a kilogram of cocoa beans this week at XAF1,025 in Bafia, but farmers selling their crop up country give it out at XAF975-1,000," said cocoa farmer Alphonse Emmanuel Nguile, who is also vice-president of the National Organization of Cocoa and Coffee Producers in Cameroon. Located 150 kilometers northwest of Yaounde, Bafia is central Cameroon's main cocoa-growing and marketing town.

Like other parts of the country, central Cameroon, which accounts for 30-35% of the annual output of over 187,000 metric tons, is heading toward the midcrop cocoa harvest. "Since we're heading to the midcrop cocoa harvest, cocoa beans is scarce in the markets," said another farmer Emmanuel Akolo Nogo. But the prices stay low because big cocoa buyers from big exporters are out of the field and are not buying. So those seeking cocoa are essentially the middlemen traders who have no string competition on the markets."

SW Cameroon Cocoa Prices Up To XAF950-1,050/kg -Farmers

YAOUNDE, Cameroon, Mar 28, 2009 (Dow Jones Commodities News via Comtex) -- Cocoa farmers in Cameroon's leading cocoa zone of the South-West Region (formerly Province) are receiving 950-1,050 CFA Francs (\$1.92-\$2.13) per kilogram of cocoa beans sold this week, up from XAF900-1,000/kg paid for the crop last week, several farmers and traders there told Dow Jones Newswires Saturday. "We bought three tons of cocoa beans [Saturday] from nearby Mbonge village at XAF1,025/kg, but for the cocoa we buy here in Kumba, a kilogram sells at XAF1,050," said Theres Fon, chief cocoa buyer for the Cameroon Marketing Company, or Camaco.

Fon, whose Camaco markets about 30,000-35,000 tons of cocoa yearly, attributed the price rise to high demand for cocoa in the South-West region, where output is scarce as the country is preparing for its mid-crop production.

Cocoa farmer Peter Ndep from Mamfe, another big cocoa locality in the South-West Region, said he "sold two tons of cocoa beans Friday at XAF1,025/kg, but some farmers sold theirs slightly lower at XAF950/kg."

Officially, the South-West Region accounts for at least half of Cameroon's annual cocoa output of around 187,000 metric tons, coming ahead of the Center Region, with 30%-35% of the country's cocoa production. A kilogram of cocoa beans sells this week at XAF975-1,025/kg in central Cameroon, according to farmers and traders there who spoke to Dow Jones Newswires.

Harvest of 2008-09 Main Cocoa Crop Ends in SE Nigeria

IBADAN, Nigeria, Mar 28, 2009 (Dow Jones Commodities News via Comtex) -- Harvesting of the 2008-09 (September-October) main cocoa crop has ended in Nigeria's southeastern cocoa belt, an official of the Cocoa Association of Nigeria, or CAN, said Saturday.

Sayina Riman, speaking by phone from Calabar, capital of Cross River state, said farmers ended the harvest two weeks ago and have begun harvesting the mid-crop cocoa. "Cocoa trees in Cross River and other states are bare of the main crop but are carrying mid-crop pods and flowers," he said, adding that the flowers will later develop into more mid-crop cocoa. Cross River state is the top grower in the southeast cocoa belt. It produces around 40,000 metric tons of cocoa a year. Riman said rainfall has been "very little this year. We have had one or two rains in the past one month in Cross River state."

The southeast, comprising the cocoa-producing states of Cross River, Abia and Akwa Ibom, accounts for 28% of Nigeria's annual cocoa production of 242,000 metric tons. An official of the Produce Department in Calabar said rainfall was good last year, adding that the main crop developed well. "We are still collating the production figures for the main crop in the 2008-09 season," he said. A trader in Umuahia said scarcity of rainfall so far this year may lower mid-crop cocoa output in the southeast cocoa belt.

Harvesting of the main crop usually starts in the region in September and runs until February while mid-crop harvest commences in March/April and ends in July or August. Harvesting of the mid-crop has also commenced in the key southwest cocoa belt, which has received substantial rainfall since January. The belt accounts for 70% of Nigeria's annual cocoa production.

The Market

Cocoa Reaches One-Month High as Commodities, U.K. Pound Rally

By Shruti Date Singh

March 23 (Bloomberg) -- Cocoa rose to the highest price in more than a month as investors bought commodities to hedge against inflation and the rising U.K. pound made beans traded in New York cheaper than in London.

The Reuters/Jefferies CRB Index of 19 raw materials reached the highest since Jan. 26 after the U.S. Treasury outlined a plan to help banks sell as much as \$1 trillion in toxic assets. Last week, the Federal Reserve said it will buy as much as \$1.15 trillion in bonds and mortgage-backed securities to cut credit costs. The pound rose as much as 1.3 percent against the dollar.

Cocoa “is up on macros, following the lead of the commodities indexes,” said Luis A. Rangel, the founder of Rockford Brownstone

Rangel LLC in Morristown, New Jersey. “We are seeing positive cash flows into commodities. There’s a feeling with the strategy to buy up all these Treasuries, it’s going to have a negative impact on the dollar.”

Cocoa futures for May delivery climbed \$8, or 0.3 percent, to \$2,593 a metric ton on ICE Futures U.S. in New York. The price earlier reached \$2,624, the highest for a most-active contract since Feb. 17.

On the Liffe exchange in London, cocoa fell 1 pound to 1,920 pounds (\$2,781.60) a metric ton at 4:37 p.m. local time.

Cocoa Plunges as Bigger Crop, Slower Demand May Lead to Surplus

By Yi Tian

March 2 (Bloomberg) -- Cocoa plunged the most since March last year on speculation that a bigger crop in Ivory Coast, the world’s largest grower, and slowing global demand may lead to the first surplus of the chocolate ingredient in three years.

Cocoa “has turned into a sell-into-rallies market” in the past few weeks, following reports of Ivory Coast’s harvest, said Bill

Frejlich, a broker at MF Global’s Fox Investments unit in Chicago. The global economic slump may curb demand, he said. “Big supplies and weak demand is not a good combination for higher prices,” Frejlich said today in an e-mail.

Cocoa futures for May delivery fell \$200, or 8.3 percent, to \$2,213 a metric ton on ICE Futures U.S. in New York, the biggest drop for a most-active contract since March 20. The price earlier reached \$2,198, the lowest since Dec. 8. Cocoa has tumbled 17 percent since Feb. 13, when traders predicted a larger-than- forecast Ivory Coast crop.

The mid-crop, the smaller of two annual harvests in the West African country, may reach 350,000 metric tons to 400,000 tons, up from 320,000 tons a year earlier, Ali Lakiss, director of cocoa exporter Saf-Cacao, said on Feb. 13. A bigger mid-crop may bring output in the season ending Sept. 30 to as much as 1.3 million tons, up from a January forecast of 1.1 million, he said.

Futures may reach \$2,200 a ton and ultimately fall below \$2,000 by the end of this month, Fox’s Frejlich predicted. Prices may not top \$2,440 this month, he said.

“The weak British pound is also a contributing factor to near-term weakness,” Brejlich said. The pound, which is used to trade cocoa in West Africa, fell to less than \$1.40 for the first time since Jan. 27.

Cocoa jumped 31 percent in 2008, the best performance among the 19 commodities in the Reuters/Jefferies CRB Index.

Cocoa underpinned by expected lower Ivorian mid-crop

By Nigel Hunt

LONDON, March 24 (Reuters) - Cocoa futures on ICE rose to a fresh five-week high on Tuesday, although the run-up appeared to be losing momentum, while London prices eased as sterling rose against the dollar, dealers said. Sugar prices fell, hurt partly by a stronger dollar against a basket of currencies, and coffee was also slightly lower.

Cocoa prices have climbed during the last few days, boosted by fund buying across soft commodity markets and reduced prospects for this year’s Ivory Coast mid-crop.

"It (cocoa) is pretty toppish here. I think the market could fall off a bit from here unless we see some aggressive fund buying," one dealer said.

May cocoa on ICE gained \$16 to close at \$2,609 per tonne after rising to a peak of \$2,626, the highest level for the contract since mid-February. The contract has risen by more than \$400 since early March.

Prices in London eased slightly as sterling rallied against the dollar, with May closing down one pound at 1,921 pounds a tonne.

Dealers said they were closely watching West African mid-crop progress and talked of concerns over swollen shoot virus and black pod disease in West African producers. Last week pod counters estimated the Ivory Coast mid-crop may be as low as 200,000 tonnes, well below last year's 315,000-tonne harvest.

Dealers said the crop looked likely to be below last year although sunny weather may have improved prospects, with current estimates around 250,000 to 300,000 tonnes.

Asked about the outlook for the mid crop, one dealer said, "Conditions look not unreasonable." Long sunny spells in Ivory Coast's cocoa growing areas last week soothed farmers' fears about disease wrecking the April-September mid-crop, growers said on Monday.

SUGAR SLIDES

Raw sugar futures fell, weakened partly by a firmer dollar and lower crude oil market, breaching support at the 200-day moving average of 13.32 cents and testing the key 13.00 cent level on the May contract. A report that duty-free raw sugar imports to India, the world's top sugar consumer, could be extended into next year appeared to have no market impact as it was in line with market expectations, said David Sadler, a senior sugar futures trader.

"The Indian story (extension of duty-free raw sugar imports) is already in the market," he said. ICE May raw sugar was off 0.41 cent to 13.01 cents per lb with May whites in London finishing down \$8.20 at \$398.00 per tonne.

Coffee futures were also lower as the market ran into light profit-taking after the sharp run-up in prices during the last couple of weeks. May arabica futures on ICE were off 0.75 cent at \$1.168 per lb at 1756 GMT, still far above a contract low of \$1.0435 set on March 9. Dealers said the arabica market was underpinned by supply tightness following a decline in production in Colombia and Central America. Coffee exports from Central America, Mexico, Colombia, Peru and the Dominican Republic slipped 4.5 percent year-on-year in February to 2.634 million 60-kg bags, Guatemalan grower group Anacafe said on Tuesday. May robustas in London closed \$6 lower at \$1,576 a tonne. Vietnam's coffee exports are expected to rise 16.2 percent to 659,000 tonnes, or 10.08 million bags, in the first half of the current crop year, a government agency said on Tuesday.

Cocoa Price up on World Market

Ghanaian Times

By Reuters

26 March 2009

Cocoa futures on Intercontinental Exchange (ICE) rose to a fresh five-week high on Tuesday, although the run-up appeared to be losing momentum, while London prices eased as sterling rose against the dollar, dealers said. Cocoa prices have climbed during the last few days, boosted by fund buying across soft commodity markets and reduced prospects for this year's Ivory Coast mid-crop. "It (cocoa) is pretty toppish here. I think the market could fall off a bit from here unless we see some aggressive fund buying," one dealer said.

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Processing & Manufacturing

UK: Confectionery and Bakery Packaging Firm Closes Plant as Orders from Chocolate Producers Slump

Source: FLEXNEWS

March 25 - A UK food packaging plant is to shut with the loss of 62 jobs following a slump in orders from chocolate and bakery manufacturers.

Anson Packaging has taken the decision to close down its factory in Wrexham, North Wales, just 12 months after it bought out previous owners EP Packaging, rescuing the operation from bankruptcy. The plant has been operating since 1993 making thermo-formed plastic trays for the bakery and confectionery industries.

Workers were notified last month that the factory could close unless orders improved. It is understood that Anson has now issued redundancy notices to all its employees following a period of consultation. The company may also be gearing up to shed further jobs at two other sites in the south of England.

Production manager John Roden said: "It's a sad blow. One or two people may have the opportunity of transferring to one of our two other factories, at Haddenham and Sutton in Cambridgeshire, but they are undergoing their own restructuring at the moment and there could be some redundancies there too."

The news comes as the chairman of Germany's cocoa trade association said thousands of tonnes of cocoa stock are currently piling up in Europe as the economic recession hits sales of chocolates.

Andreas Christiansen said individual chocolate products are seeing volume sales declines reaching 10%. He added that some Polish and Hungarian chocolate producers were seeing a sales slump of up to 50%.

"There are large volumes of unsold cocoa products in Europe," said Christiansen. "The warehouses are full, we estimate that we have unsold inventories of cocoa products, that is mainly cocoa butter and cocoa mass, of about 70,000 tonnes in Europe. Unsold inventories held as a buffer are normally around 10,000 to 15,000 tonnes."

Business and Economy

China Feb Cocoa Bean Imports 100 Tons; Down 98% On Year

Mon, Mar 23 2009.

<http://www.djnewswires.com/eu>

BEIJING (Dow Jones)--China's February cocoa bean imports fell 98% on year to 100 metric tons, the General Administration of Customs said Monday. Last month, the country also imported 271 tons of coffee, up 90%, it said. China exported 1,968 tons of coffee in the same month, up 4.3%, the data showed.

EU Cocoa Stocks Rise as Chocolate Sales Fall

Source: Reuters

25/03/2009

Hamburg, March 25 - Stocks of unsold cocoa are piling up in Europe as the economic slowdown hits chocolate sales and consumers turn to cheap brands with low cocoa content, the chairman of Germany's cocoa trade association said. "Individual producers of chocolate products are seeing massive declines of sales of up to and sometimes above 10 percent in volumes," Andreas Christiansen said on Wednesday. "Exports from western European countries, the leading area of cocoa consumption, into the rest of the world are suffering even more."

East European and Russian chocolate producers traditionally import semi-finished cocoa products as ingredients from Germany and elsewhere in west Europe. "Some producers are losing almost 100 percent of their exports to Central/Eastern Europe and Russia after their currencies devaluated drastically against the euro and dollar," he said. "We are told some Polish and Hungarian chocolate producers are suffering sales falls of 50 percent."

Unsold European stocks of cocoa products had risen sharply, he said. "There are large volumes of unsold cocoa products in Europe," he said. "The warehouses are full, we estimate that we have unsold inventories of cocoa products, that is mainly cocoa butter and cocoa mass, of about 70,000 tonnes in Europe. Unsold inventories held as a buffer are normally around 10,000 to 15,000 tonnes."

This had caused a dramatic drop in prices for physical delivery of cocoa products in Europe at a time when London cocoa futures have soared, he said.

DRAMATIC

In late December butter producers were selling at price ratios 2.66 times London's nearby cocoa contracts. But this had dropped dramatically to around 2.0 times London contracts, he said. "On the consumption side we are facing the problem that chocolate sales are increasingly being focused on cheap brands in discount supermarkets," he said.

Sales of more expensive chocolate brands were falling because of the economic slowdown, he said. Such supermarket own-brand chocolate had considerably lower cocoa content with more cocoa replacements including vegetable oils. This was also putting price pressure on the European confectionery industry, which could not hope to sell at higher prices than the giant supermarket chains which dominate retailing in many European countries. This was another factor contributing to weak physical demand as the uncertain price level meant producers were making even harder efforts to hold costs down by reducing inventories.

The dramatic rise in London cocoa futures since autumn 2008 was increasingly failing to reflect fundamental factors in Europe such as rising inventories, falling production and falling European cocoa product exports, he said. A closely watched indication of cocoa supply, the arrival figures for cocoa beans in Ivory Coast ports, were no longer reflecting volumes available on international markets, he said.

Although top grower Ivory Coast's bean exports were down on the year, exports of semi-finished cocoa products have risen sharply. There was frustration that London cocoa prices were increasingly set by financial investment rather than fundamental factors. "We need more transparency in the London cocoa market to provide us with a proper basis to calculate prices," he said.

Labour Issues

NBIM wants improvement in child labour policies

IPE.com 27 March 2009 13:00:

NORWAY – Norges Bank Investment Management (NBIM) has revealed it believes there is still an "overall low" level of compliance with its expectations on children's rights across four investment sectors.

In its latest sector compliance report NBIM - which also has responsibility for the Government Pension Fund – Global – analysed the level of compliance in 430 companies in which it is invested that have a high exposure to the risk of child labour.

The report, based solely on public information, showed "performance reporting in regard to social issues in general and child labor in particular is overall low across all sectors", but highlighted the level of compliance with NBIM's 'Investor Expectations on Children's Rights' "varied significantly" between four sectors – cocoa, mining, steel and apparel.

Overall, NBIM warned "the number of companies that address children's rights and the risk of child labour in their own operations or supply chain is low".

It noted the cocoa industry displays a "relatively high level of transparency", as 30% of companies have a child labour policy in place and firms are "generally involved in more than one initiative" which addresses the issue, while a third of companies conduct continuous risk analysis and have preventative and corrective action plans in place.

The apparel industry also had a number of companies with "robust policies and monitoring and management systems in place", but in the sector as a whole only 35% of companies have reported a child labour policy and only 30% have supply chain management systems relating to the issue.

In the mining sector, although 50% report on the potential impact of social issues, there is "a significant lack of systems and considerations taken towards the risks of child labour", with only 20% of analysed firms operating a publicly-available child labour policy - the same proportion as in the steel sector where no firms operate a monitoring system for the prevention of children's rights violations.

NBIM added that although several companies have a child labour policy "there is little reference to the International Labour Organisation (ILO) conventions 182 and 138 concerning the worst forms of child labour and minimum age standards".

It warned: "Monitoring systems for the prevention of violations of children's rights and disclosure on commitment, performance and targets for the future regarding child labour in the supply chain seems to be near absent within all sectors. Next year we hope to see improvements on all levels and we urge all companies as a minimum to put in place a publicly-available policy on the prevention of child labour."

Group to eat chocolate in trafficking awareness drive

Scotsman - Mar 28, 2009

A GROUP of city businesswomen are to raise awareness of human trafficking by eating as much chocolate as possible.

Around 70 members of the Capital's Soroptimist organisation will attend a party tonight at a member's house in Edinburgh as part of a worldwide initiative. More than a third of the world's chocolate comes from the Ivory Coast, where it is thought thousands of children have been trafficked to work on cocoa farms.

The aim of the campaign is to promote Fairtrade chocolate.

Environmental Issues

Fair trade products good for people, environment

Windsor Star

Published: Tuesday, March 24, 2009

Canadians often contribute to bettering the lives of others in the world. This was the case with the fair trade coffee, where sales have increased 30 per cent each year in Canada. This could also become the case with other consumer goods, such as chocolate.

The purchase of fair trade certified products has important consequences. It allows producers to receive reasonable prices for their products and workers to climb out of poverty.

It also has positive impacts on the environment.

About 15,000 slave children are working on farms and cocoa plantations in the Ivory Coast, and this is only a small example of the misery linked to the production of chocolate. A fair trade Easter would be a big step in this direction.

Power from chocolate: The mighty bean

Economist

Mar 26th 2009 | PORTSMOUTH, NEW HAMPSHIRE

EARLIER this month engineers at Public Service of New Hampshire, the state's largest electric utility, successfully tested a novel fuel mixture for one of its electricity-generating boilers: coal tempered with cocoa-bean shells. Hedonists have long rhapsodised about the seductive power of chocolate; now cocoa power may light homes as well.

The 36,000 pounds (16,400kg) of bean shells used in the test came to the plant from Europe by way of Lindt USA, a subsidiary of Lindt & Sprüngli in Switzerland, which operates a truffle-manufacturing plant in nearby Stratham. At the moment, the plant imports large blocks of chocolate from across the Atlantic to make into its

"Lindor" truffles, but according to Peter Breed, the engineering manager at Stratham, the operation expects to begin processing its own cocoa beans into chocolate in the first quarter of 2010.

Hence the test. If all goes well, and if the test results are verified to the state government's satisfaction by a third-party auditor, which should happen within a few weeks, the plant will begin trucking mountains of used and otherwise useless (but free) cocoa-bean shells to the plant early next year. This, apparently, will be a first in America.

The shells, which have a thermal value similar to that of wood, will be mixed with the coal in a 1-to-33 ratio. An important part of the test was to see whether the power company's coal-grinding machinery could also grind cocoa-bean shells to the required talcum-like powdery fineness; the machinery performed admirably.

State officials, who had previously approved the utility's conversion of another boiler to burn wood, watched the testing procedure closely. Negotiating the necessary permits for the test took nearly two years, incredible though that might seem. Observers and neighbours, meanwhile, did a lot of sniffing. But to everyone's disappointment, coal and cocoa shells burned together do not fill the air with the sweet smell of chocolate.

Drought, Disease to dent Brazil's Next Cocoa Crop

Source: Reuters

27/03/2009

Sao Paulo, March 27 - Dry weather late last year and a resurgence of witch's broom disease will cut yields during Brazil's 2009/10 midcrop, which starts officially in May, cocoa specialist Thomas Hartmann said on Thursday.

Witch's broom disease, caused by a fungus, halved Brazil's crop output in the 1990s. The disease can be contained by pruning infected branches and spraying fungicides containing copper. "The outlook isn't too good regrettably. It has been moist and warm and fungus likes this," Hartmann said.

He said the first forecasts for the midcrop season ranged between 900,000 and 1 million bags compared to the much higher 1.28 million bags reached in the 2007/08 midcrop. "The higher probability (is) at the low end of the range," Hartmann added.

The international crop year for cocoa is divided into two halves as cocoa trees produce two harvests per year, the midcrop and larger main crop. Unusually, Brazil's "temporao", or midcrop, now churns out more cocoa than the main crop because of changes in weather patterns that have shifted the bulk of annual production to the May-September period.

WEEKLY ARRIVALS

Brazil's 2008/09 (May/April) cocoa arrivals from Bahia and other states reached 3.4 million 60-kg bags by March 22, Bahia Commercial Association said this week, down 7.8 percent from a year ago.

Arrivals in recent weeks have been lagging behind those seen last year but this year's season should finish higher overall. Bahia, Brazil's main cocoa state, delivered 7,138 bags in the week of March 16-22, down from 8,739 bags during the same week a year ago. Other states, however, delivered 15,305 bags in the week, more than double the 6,101 bags that had arrived by this time last year.

"Arrivals from Bahia are declining as expected, but the quantity of cocoa from other states had a substantial increase," said Hartmann, adding output was rising particularly in Para state in the northeast. Farm gate prices in Bahia rose during the week as supplies fell, with beans changing hands at up to 95 reais (\$42.46) per arroba (15 kg) by Tuesday up from 88-91 reais last Wednesday, Hartmann said.

Rainfall is forecast to fall over Bahia's cocoa region in the coming week with the heaviest showers in the south. Temperatures will vary between 22 and 33 Celsius (72 and 91 Fahrenheit).

Brazil's ranking for cocoa output has fallen to sixth globally. Its output was roughly halved during the 1990s by witch's broom disease and the sector has shown few signs of recovery since.

2008/09 ARRIVALS IN 60-KG BAGS

	PAST WEEK	CUMULATIVE
Bahia	7,138	1,932,313
Other states	15,305	676,825
Other nations	2,182	837,506
Total	24,625	3,446,644

2007/08 ARRIVALS IN 60-KG BAGS

	WEEK	CUMULATIVE
Bahia	8,739	1,664,776
Other states	6,101	581,120
Other nations	162,294	1,472,920
Total	177,134	3,718,816

Research & Development

Cacao genome workshop makes debut at genetics conference, Chocolate is world's sixth largest crop and a fragile one

Joe Naiman

Village News Correspondent

Thursday, February 26th, 2009.

The annual International Conference on the Status of Plant and Animal Genome Research, which this year was held January 10-14 in San Diego, initiated a Cacao Genome Sequencing Workshop session which took place January 11. The conference was organized by David Kuhn of the US Department of Agriculture's Agricultural Research Service (USDA-ARS).

Presenters included Dr. Howard Shapiro, the global director of plant science and external research for Mars, Inc., whose talk was titled "The Role of Public-Private Collaboration in Sequencing the Cacao Genome," and Dr. Raymond Schnell of the USDA-ARS Subtropical Horticultural Research Station in Miami, who addressed the topic "The Cacao International Breeding Program and the Need for Cacao Genome Sequence."

Shapiro referenced, both orally and on a slide presentation, a document from 1631 which mentioned threats to the cacao crop. "They recognized in 1631 that this is a particularly fragile crop," he said. "Even in 1631 they were having trouble with this crop."

Cacao, whose primary product is chocolate, is the world's sixth-largest crop. The cacao tree can be cultivated in a sustainable agro-forestry system. Four main genetic groups of cacao are traditionally classified as Criollo, Trinitario, Lower Amazon Forastero, and Upper Amazon Forastero.

"Cacao's considered food of the gods, but it doesn't come from another planet," Schnell said. "It's produced on small farms."

Production of cacao in tropical America has been severely affected by two fungal pathogens: witches' broom and frosty pod. Both pathogens destroy the bean. Those two diseases, along with the fungal disease black pod, were responsible for losses exceeding \$700 million (in US dollar equivalent) in 2001.

Witches' broom wasn't found in Brazil until about 1987. Before the infestation, Brazil was the second-largest producer of cacao beans in the world and the third-largest exporter. "It helped develop a flavor which you see in the M&Ms," Shapiro said.

Within 10 years Brazil was a net importer of cacao. Witches' broom reduced Brazil's cacao production by between 400,000 and 800,000 tons. "It was a shock to us," Shapiro said. "It was a huge source for us." Witches' broom and frosty pod are currently confined to tropical America, but commercial populations in West Africa and South Asia are highly susceptible to both diseases. The cocoa pod borer is currently confined to Indonesia.

West Africa currently produces approximately 70 percent of the world's cacao. "If any of the diseases go here the game's over," Shapiro said.

Shapiro noted that potential threats to the world's chocolate supply include not only a bird's wing but also the possibility of bioterrorism which would intentionally seek to destroy cacao production. "This got us really concerned," he said. "Chocolate is the heart and soul of Mars, Incorporated."

Mars, Inc. was founded in 1911 and originally produced handmade chocolate. Its first product, Milky Way, was first sold in 1923. The company also produces M&Ms, Snickers, Three Musketeers, Twix, and Dove Chocolate. A separate food division produces the Uncle Ben's rice brand, and the corporation's pet food division sells Whiskas, Pedigree, and Sheba.

In 1999, the USDA-ARS, in collaboration with Mars, Inc., initiated a project to apply modern molecular genetic techniques to cacao breeding. The objective was to develop an international marker assisted selection breeding program focusing on disease resistance. The project began with a five-year cooperative research and development agreement (CRADA) and was renewed by a second five-year agreement. A third agreement is expected shortly. "We wanted to accelerate breeding and not just through disease resistance," Shapiro said. "We wanted to deal with yield, quality of flavor, water and nutrient use efficiency, tree architecture, and drought tolerance."

Traditional cacao breeding programs have been marginally successful in producing resistant material with suitable commercial characteristics. While some small cross-breeding improvements to crop yield have been made by the French and Dutch, the progress doesn't compare to that of corn, citrus, or almond yield. "The quality and flavor's been falling off," said Shapiro, who noted that many chocolate companies now blend to retain flavor.

Although the CRADA work is not proprietary, Mars, Inc. is a privately held corporation and does not face demands for dividends. "They understand the public domain," Shapiro said. "The more that gets out there, the more useful it is."

That additional information could bring additional benefits to the chocolate industry in the long run. "We also wanted to attract a new generation of cocoa geneticists," Shapiro said.

Approximately 98 percent of the world's chocolate production is within 18 degrees latitude of the Equator.

In the United States cacao is grown only in Hawaii, Puerto Rico, and the USDA-ARS laboratory in Miami. The United States agricultural interests in chocolate, however, include the production of milk and peanuts. "You add it all together and there was a huge danger," Shapiro said.

The CRADA specifies working with regional partners in Africa, Asia, Central America, and South America to understand regional needs. In West Africa, 20 percent of the trees produce 80 percent of the yield. While Asia has seen a gradual increase in yield over the past 30 years, no such increase in yield has taken place in Africa. "Economic development, economic diversity will really take us a long way," Shapiro said. "For six and a half million people it's a critical path, and we all understand the urgency."

Large evaluation trials are taking place in Costa Rica, Ecuador, Brazil, and Papua New Guinea with additional studies in Ghana, Nigeria, Costa Rica, and Ecuador.

The projects are all in collaboration with national agricultural institutes in the respective countries, and the international project has a goal of producing new disease-resistant cultivars by 2012. Ten different cacao structure groups have been identified. "As part of the project we will sequence these as well," Shapiro said. "The genome is fairly small, so we thought this should be a doable proposal," Schnell said.

The genetic work will also account for any temperature change. Between 1964 and 2002 the average temperature in the Ivory Coast rose from 79 degrees Fahrenheit to 80.5 degrees Fahrenheit. "Without the genome you're not going to be able to make the breakthrough to have a plant that grows well in these conditions," Shapiro said.

The CRADA program also considers agro-forestry, agro-ecology, and agro-economics. "We also help protect the fragile environment where it's grown," Shapiro said.

On June 26, 2008, USDA-ARS, Mars, Inc., and IBM announced that they were combining their scientific resources to sequence and analyze the entire cacao tree. "The whole goal, then, is to provide better cacao quicker," Schnell said. "We can't wait 30 years to get to these goals," Schnell said. "We need to develop these markers quickly."

Promotion & Consumption

Consumers turn to cheap supermarket brand chocolate

By Michael Hogan

HAMBURG, March 25 (Reuters) - Stocks of unsold cocoa are piling up in Europe as the economic slowdown hits chocolate sales and consumers turn to cheap brands with low cocoa content, the chairman of Germany's cocoa trade association said.

"Individual producers of chocolate products are seeing massive declines of sales of up to and sometimes above 10 percent in volumes," Andreas Christiansen said on Wednesday. "Exports from western European countries, the leading area of cocoa consumption, into the rest of the world are suffering even more."

East European and Russian chocolate producers traditionally import semi-finished cocoa products as ingredients from Germany and elsewhere in west Europe. "Some producers are losing almost 100 percent of their exports to Central/Eastern Europe and Russia after their currencies devaluated drastically against the euro and dollar," he said. "We are told some Polish and Hungarian chocolate producers are suffering sales falls of 50 percent."

Unsold European stocks of cocoa products had risen sharply, he said. "There are large volumes of unsold cocoa products in Europe," he said. "The warehouses are full, we estimate that we have unsold inventories of cocoa products, that is mainly cocoa butter and cocoa mass, of about 70,000 tonnes in Europe. Unsold inventories held as a buffer are normally around 10,000 to 15,000 tonnes."

This had caused a dramatic drop in prices for physical delivery of cocoa products in Europe at a time when London cocoa futures have soared, he said.

DRAMATIC

In late December butter producers were selling at price ratios 2.66 times London's nearby cocoa contracts. But this had dropped dramatically to around 2.0 times London contracts, he said. On the consumption side we are facing the problem that chocolate sales are increasingly being focused on cheap brands in discount supermarkets," he said.

Sales of more expensive chocolate brands were falling because of the economic slowdown, he said. Such supermarket own-brand chocolate had considerably lower cocoa content with more cocoa replacements including vegetable oils. This was also putting price pressure on the European confectionery industry, which could not hope to sell at higher prices than the giant supermarket chains which dominate retailing in many European countries.

This was another factor contributing to weak physical demand as the uncertain price level meant producers were making even harder efforts to hold costs down by reducing inventories.

The dramatic rise in London cocoa futures since autumn 2008 was increasingly failing to reflect fundamental factors in Europe such as rising inventories, falling production and falling European cocoa product exports, he said.

A closely watched indication of cocoa supply, the arrival figures for cocoa beans in Ivory Coast ports, were no longer reflecting volumes available on international markets, he said. Although top grower Ivory Coast's bean exports were down on the year, exports of semi-finished cocoa products have risen sharply.

There was frustration that London cocoa prices were increasingly set by financial investment rather than fundamental factors. "We need more transparency in the London cocoa market to provide us with a proper basis to calculate prices," he said.

TT chocolates for Summit delegates

Thursday, March 26 2009

Trinidad News

Limited edition gourmet dark chocolate bars will be presented to 700 delegates at the Fifth Summit of the Americas, from April 17 to 19. This was announced on Monday by Minister of Agriculture Arnold Piggott at the opening ceremony of the second Roundtable for a Sustainable Cocoa Economy at the Hyatt Regency, the meeting place for April's summit.

The limited edition chocolate bars were produced by the Cocoa and Coffee Industry Board of Trinidad and Tobago, in conjunction with the US based international chocolatier, the Guittard Chocolate Company, to produce the premium chocolate bar, made from cocoa beans grown in Trinidad.

This partnership between the Cocoa board and the Guittard Company goes back 140 years when the US chocolatier began buying its cocoa beans from Trinidad. The board's chairman Jacqueline Rawlins said the partnership between Guittard and Trinidad was a natural fit.

Not only will chocolates made from Trinidad's cocoa bean be on focus at the summit, but also local farmers have come up with innovative ways to use the little bean by making cocoa butter and soaps. "Joint venture partnerships with international manufacturers are areas that we are exploring in order to broaden the scope of our industry to attract more foreign direct investment in the whole range of agricultural pursuits," Piggott said.

Others

Ghana To Set Up Commodity Exchange

Ghana Broadcasting Corporation -

25 March 2009

Ghana, the world's second-biggest cocoa producer, will set up a commodity exchange to stabilise prices for farmers and steady food supplies in the West Africa nation, the Securities and Exchange Commission said.

The exchange, to be based either in the capital, Accra, or the second-biggest city, Kumasi, may be established next year, Emmanuel Ashong-Ketai, Head of Research and Market Development at the Accra-based commission, said in an interview with the Ghanaian Times last Friday, this year.

The market will enable farmers to "get a better price and more stabilised income," he said. Farmers can also spread out the sale of their crops through the "lean season" meaning fewer food shortages, Ashong-Ketai said.

Rising prices for staple crops, including corn, rice and soybeans, pushed Ghana's annual inflation rate to a five-year high of 20.34 per cent in February, the country's statistical service said on March 13, this year. "We are very rich in minerals and agricultural resources, yet these sectors remain very poor because agriculture is not well organised in this country," he said.

A year-long feasibility study, funded by the World Bank at a cost of about \$200,000 and conducted by the UK based Natural Resources Institute at the University of Greenwich, will be completed next month. After that, the commission will use another World Bank grant of \$200,000 to develop laws to govern trading.

The exchange will trade crops that have a longer shelf life, including rice, corn, soybeans and sorghum. Cocoa may also be eventually added to the list of commodities traded, Ashong-Ketai said.

Ghana ranks behind neighbouring Ivory Coast as the World's biggest cocoa producer. Exports of the commodity, which is used to make chocolate, are controlled by the state, which fixes the price farmers are paid at the start of each annual harvest.

Road Repairs Improve Cocoa Quality, Trade In SW Cameroon-Trade

YAOUNDE, Cameroon, Mar 30, 2009 (Dow Jones Commodities News via Comtex) -- A combination of good weather and the completion of repair work to damaged roads has improved both the quality of and the trade in cocoa beans in Cameroon's Southwest Province, farmers and traders told Dow Jones Newswires Monday.

"Refurbishing of roads throughout the southwest began in mid-2008, easing the evacuation of cocoa from key cocoa production districts like Manyu, Ndian, Kupe Manenguba, just to name a few. In addition, the rather dilapidated road linking the southwest to the port city of Douala is almost completely tarred, thus easing our transportation and avoiding the...problem of humid, moldy and smokey cocoa being marketed in our region," said Joseph Nde, managing director and quality controller for the Cameroon Marketing Company, or Camaco. Farmers, traders and industrial sources told Dow Jones Newswires that an estimated 2,000 to 3,500 metric tons of cocoa beans were lost to mold in 2008 due to transportation problems.

"Right now, it is easier for me to take my cocoa to Kumba (a key cocoa-trading town in the southwest) and sell myself, and I believe this will still be the case in the upcoming mid-mid crop and main crop harvests," Peter Ndep, a cocoa farmer in Manyu District, said.

"We've also gained from the improved roads because (the) quality of the beans has remained high, keeping prices paid to us...high as well," said middleman trader Timothy Ashu.

Warning about cocoa

Lorey Schultz

Mar 27, 2009

BUFFALO, N.Y. (WIVB) - It smells good in your garden, but it can become a fatal attraction for pets. This time of year, gardeners are loading up on the mulch, but if you are a pet owner, you may want to think twice about which one you buy. News 4's Lorey Schultz said, "It smells like hot chocolate." Cocoa mulch is a favorite among gardeners. It looks nice, breaks down well, and above all, it smells like chocolate.

However, some veterinarians, including Doctor Stephanie Wolf, say it can be hazardous to dogs. Lorey Schultz asked, "What is the issue with cocoa mulch?" Dr. Wolf (Niagara Frontier Veterinary Society) said, "Cocoa mulch is derived from the end process of chocolate producing. They use the beans. This is what's left over. These are the shells."

Schultz asked, "Why so toxic in dogs?"

Dr. Wolf said, "Well it contains theobromine, which is a methylxanthine and it can be toxic in doses to dogs as well as cats." "And certainly it's a dose dependent thing, however small amounts of chocolate, small amounts that contain theobromine can be potentially fatal." Lorey Schultz said, "I don't know if he's kissing me or the cocoa mulch." Her puppy picked up on the scent right away.

Dr. Wolf said, "The stuff smells great. It's got a nice sweet odor. Certainly puppies are very attracted to it." While most dogs won't eat the mulch, there have been several documented mulch related dog deaths.

Menne's Bud Howarth says concerned pet owners can choose from a variety of other mulches, but still wouldn't steer a customer away from this product. Bud Howarth (Menne's Nursery) said, "The cocoa smell dissipates within two days." "It's a great mulch. It's an excellent mulch. It's a soil conditioner."

Dr. Wolf said, "I think you need to pay attention to your animals; practice responsible pet ownership." Dogs react the same way to cocoa mulch as they do when they ingest too much chocolate. It's a fairly sudden onset of muscle tremors and vomiting. Obviously, such symptoms mean your pet must get to a veterinarian immediately.

TIT BITS

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

Commodity prices diverge on signs of US recovery

LONDON (March 29, 2009): Oil prices rallied last week on signs of a rosier future for the US economy, which in turn weighed on gold futures as investors pulled out of the safe-haven yellow metal. Oil prices hit four-month peaks above 54 dollars a barrel on signs of economic recovery for the United States, the worlds biggest consumer of energy.

US cocoa drops

NEW YORK (March 29, 2009): US cocoa futures settled down on Friday, after hitting their lowest levels in more than a week, as a stronger dollar and outside market weakness fed through to keep values on the defensive, traders said. Benchmark May slipped \$19 to settle at \$2,573 per tonne. Sessions range from \$2,597 to \$2,515, the contracts lowest level since March 19.

Coffee and sugar prices fall in London

LONDON (March 28, 2009): Coffee and sugar futures eased on Friday as crude oil led a broad-based decline in commodity markets, the dollar firmed and profit-taking emerged after the recent run-up in prices, dealers said. cocoa futures on ICE were marginally lower with investor buying helping to trim early losses while prices in London were higher, buoyed by weakness of sterling.

US cocoa gains

NEW YORK (March 28, 2009): US cocoa futures ended up a shade in mostly technical business on Thursday, paring some earlier gains after the markets failure to break out above the weekly high, traders said. Benchmark May eked out a \$6 gain to settle at \$2,592 per tonne. Sessions range from \$2,579 to \$2,626.

US MIDDAY: coffee and cocoa fall

NEW YORK (March 28, 2009): Arabica coffee futures and US cocoa retreated on Friday following the previous sessions gains as a stronger US currency against the euro weighed on all dollar-denominated commodities, traders said. Arabica coffee for May delivery dropped 1.70 cent, or 1.5 percent, to \$1.1565 per lb, by 9:18 am EDT (1318 GMT).

Sugar slips, coffee up in London

LONDON (March 27, 2009): Sugar futures turned lower on Thursday with concerns about the outlook

for demand weighing on the market, dealers said. Coffee prices were higher as oil led an advance in many commodity markets while cocoa on ICE was little changed. Benchmark ICE May raw sugar futures eased 0.08 cent to 12.74 cents a lb by 1558 GMT, well below the days high of 13.05 cents, while London May white sugar was off \$1.50 at \$392.40 per tonne.

US MIDDAY: coffee, cocoa climb

NEW YORK (March 27, 2009): Arabica coffee futures rose to a 1-1/2 month high and US cocoa also climbed on Thursday as a weakened dollar and a commodities rally led by crude oil boosted the softs markets in thin trade, traders said. Arabica coffee for May delivery rose 1.90 cent, or 1.6 percent, to \$1.1860 per lb., by 9:36 am EDT (1336 GMT). Session range from \$1.1700 to \$1.1920 per lb.

Sugar falls in London on Indias import comments

LONDON (March 26, 2009): Raw and white sugar futures fell on Wednesday, pressured by India Farm Minister Sharad Pawars comments that India may not need white sugar imports at zero duty as local prices had fallen. Coffee prices were little changed, underpinned by a weaker dollar against a basket of currencies, while ICE cocoa eased back slightly as both markets sought to consolidate after rising sharply during last couple of weeks.

Indonesias cocoa harvest seen flat

JAKARTA (March 26, 2009): Indonesias cocoa output from newly planted areas should offset a drop in production due to disease leaving total production from the main crop unchanged from 2008 at around 300,000 tonnes, officials said on Wednesday. Zulhefi Sikumbang, secretary general of the Indonesian cocoa Association, Askindo, said full-year cocoa output may also be flat at around 500,000 tonnes this year.

US MIDDAY: coffee and cocoa ease

NEW YORK (March 26, 2009): Arabica coffee and US cocoa futures eased in early trade on Wednesday, correcting lower and remaining rangebound, traders said. Arabica coffee for May delivery down 0.85 cent at \$1.1590 per lb, by 9:07 am EDT (1307 GMT). Session range from \$1.1530 to \$1.1655 per lb. May volume at 2,771 lots.