

COPAL COCOA *Info*

A Weekly Newsletter of Cocoa Producers' Alliance



Issue No. 357

12th - 16th September 2009

Cocoa Producers' Alliance



UP-COMING EVENTS

- 16th International Cocoa Research Conference, Hyatt Hotel, Nusa Dua, Denpasar, Bali – Indonesia , 16 - 21 November 2009

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- LONDON (LIFFE) FUTURES MARKET UPDATE
- NEW YORK (ICE) FUTURES MARKET UPDATE
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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 (SDR/tonne) | ICCO daily price (\$US/tonne) | London futures (£/tonne) | New York futures (\$US/tonne) |
|----------------|---------------------------------|----------------------------------|-----------------------------|----------------------------------|
| 12-Oct-09 | 2,014.31 | 3,191.27 | 2,086.00 | 3,091.67 |
| 13-Oct-09 | 2,031.19 | 3,226.13 | 2,092.33 | 3,129.00 |
| 14-Oct-09 | 2,053.26 | 3,272.88 | 2,118.00 | 3,165.00 |
| 15-Oct-09 | 2,124.26 | 3,388.16 | 2,149.33 | 3,286.33 |
| 16-Oct | 2,133.71 | 3,397.51 | 2,142.33 | 3,294.33 |
| Average | 2,071.35 | 3,295.19 | 2,117.60 | 3,193.27 |

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

Monday 12-Oct 2009

| Month | Opening Trans | Settle | Change | Daily High | Daily Low | Volume |
|---------------|---------------|-------------|--------|------------|-----------|--------------|
| Dec-09 | 2113 | 2064 | -63 | 2118 | 2050 | 5,803 |
| Mar-10 | 2133 | 2084 | -62 | 2139 | 2072 | 2,923 |
| May-10 | 2149 | 2110 | -61 | 2161S | 2097S | 1,528 |
| Jul-10 | 2105 | 2054 | -67 | 2105S | 2043S | 165 |
| Sep-10 | 2090 | 2046 | -67 | 2092 | 2037 | 153 |
| Dec-10 | 2081 | 2037 | -65 | 2081S | 2029 | 70 |
| Mar-11 | 2066 | 2027 | -68 | 2066S | 2014S | 14 |
| May-11 | | 2037 | -68 | | | 0 |
| Jul-11 | | 2052 | -68 | | | 0 |
| Sep-11 | | 2059 | -61 | | | 0 |
| Totals | | 2057 | | | | 10656 |

Tuesday 13-Oct 2009

| Month | Opening Trans | Settle | Change | High | Low | Volume |
|---------------|---------------|-------------|--------|-------|-------|--------------|
| Dec-09 | 2079 | 2070 | 6 | 2118 | 2065 | 3,836 |
| Mar-10 | 2099 | 2091 | 7 | 2135 | 2085 | 1,596 |
| May-10 | 2128 | 2116 | 6 | 2159S | 2111 | 1,042 |
| Jul-10 | 2072 | 2060 | 6 | 2092S | 2072S | 84 |
| Sep-10 | 2073 | 2050 | 4 | 2073S | 2066S | 40 |
| Dec-10 | 2060 | 2040 | 3 | 2067 | 2055S | 66 |
| Mar-11 | | 2032 | 5 | | | 0 |
| May-11 | | 2042 | 5 | | | 0 |
| Jul-11 | | 2057 | 5 | | | 0 |
| Sep-11 | | 2064 | 5 | | | 0 |
| Totals | | 2062 | | | | 6,664 |

Wednesday 14-Oct 2009

| Month | Opening Trans | Settle | Change | High | Low | Volume |
|---------------|---------------|-------------|--------|-------|-------|--------------|
| Dec-09 | 2079 | 2095 | 25 | 2104 | 2066 | 4,233 |
| Mar-10 | 2101 | 2119 | 28 | 2127 | 2088 | 2,422 |
| May-10 | 2113 | 2140 | 24 | 2146 | 2112 | 909 |
| Jul-10 | 2060 | 2083 | 23 | 2085S | 2060S | 186 |
| Sep-10 | 2065 | 2073 | 23 | 2075S | 2057S | 107 |
| Dec-10 | 2059 | 2062 | 22 | 2064S | 2038 | 84 |
| Mar-11 | 2041 | 2045 | 13 | 2045 | 2040 | 16 |
| May-11 | | 2048 | 6 | | | 0 |
| Jul-11 | | 2063 | 6 | | | 0 |
| Sep-11 | | 2077 | 13 | | | 0 |
| Totals | | 2081 | | | | 7,957 |

Thursday 15-Oct 2009

| Month | Opening Trans | Settle | Change | High | Low | Volume |
|---------------|---------------|-------------|--------|-------|-------|--------------|
| Dec-09 | 2090 | 2127 | 32 | 2136 | 2084 | 4,843 |
| Mar-10 | 2111 | 2148 | 29 | 2156 | 2107 | 1,716 |
| May-10 | 2135 | 2173 | 33 | 2179 | 2131 | 775 |
| Jul-10 | 2087 | 2117 | 34 | 2118S | 2083 | 253 |
| Sep-10 | 2072 | 2104 | 31 | 2104 | 2072S | 264 |
| Dec-10 | | 2093 | 31 | | | 0 |
| Mar-11 | 2046 | 2076 | 31 | 2046S | 2046S | 250 |
| May-11 | | 2079 | 31 | | | 0 |
| Jul-11 | | 2094 | 31 | | | 0 |
| Sep-11 | | 2108 | 31 | | | 0 |
| Totals | | 2112 | | | | 8,101 |

Friday 16-Oct 2009

| Month | Opening Trans | Settle | Change | High | Low | Volume |
|---------------|---------------|-------------|--------|-------|-------|--------------|
| Dec-09 | 2108 | 2119 | -8 | 2125S | 2087 | 4,262 |
| Mar-10 | 2129 | 2141 | -7 | 2144 | 2110S | 3,215 |
| May-10 | 2152 | 2167 | -6 | 2171S | 2134S | 1,866 |
| Jul-10 | 2087 | 2109 | -8 | 2112S | 2086S | 82 |
| Sep-10 | 2080 | 2095 | -9 | 2095 | 2080 | 17 |
| Dec-10 | | 2084 | -9 | | | 0 |
| Mar-11 | | 2067 | -9 | | | 0 |
| May-11 | | 2061 | -18 | | | 0 |
| Jul-11 | | 2076 | -18 | | | 0 |
| Sep-11 | | 2090 | -18 | | | 0 |
| Totals | | 2101 | | | | 9,442 |

| | | | | | | |
|-----------------------------|--|-------------|--|--|--|---------------|
| Average for the week | | 2090 | | | | 8564 |
| Total for the week | | | | | | 42,820 |

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

Monday 12-Oct 2009

| Month | Open | Price | Change | High | Low | Volume |
|---------------|------|-------------|--------|------|------|---------------|
| Dec-09 | 3159 | 3068 | -175 | 3185 | 3050 | 11,185 |
| Mar-10 | 3206 | 3095 | -170 | 3206 | 3077 | 2,880 |
| May-10 | 3199 | 3102 | -167 | 3204 | 3095 | 137 |
| Jul-10 | 3202 | 3104 | -168 | 3206 | 3104 | 34 |
| Sep-10 | 3107 | 3102 | -168 | 3127 | 3107 | 16 |
| Dec-10 | 3187 | 3101 | -167 | 3187 | 3097 | 18 |
| Mar-11 | 3087 | 3089 | -166 | 3087 | 3082 | 7 |
| May-11 | 0 | 3095 | -168 | 0 | 0 | 1 |
| Jul-11 | 0 | 3092 | -166 | 0 | 0 | 0 |
| Sep-11 | 0 | 3092 | -166 | 0 | 0 | 0 |
| Totals | | 3094 | | | | 14,278 |

Tuesday 13-Oct 2009

| Month | Open | Price | Change | High | Low | Volume |
|---------------|------|-------------|--------|------|------|---------------|
| Dec-09 | 3091 | 3096 | 28 | 3162 | 3085 | 7,008 |
| Mar-10 | 3121 | 3122 | 27 | 3178 | 3117 | 1,963 |
| May-10 | 3177 | 3131 | 29 | 3180 | 3135 | 441 |
| Jul-10 | 3178 | 3132 | 28 | 3182 | 3178 | 58 |
| Sep-10 | 3179 | 3132 | 30 | 3183 | 3179 | 14 |
| Dec-10 | 3179 | 3131 | 30 | 3183 | 3179 | 134 |
| Mar-11 | 3164 | 3126 | 37 | 3164 | 3164 | 614 |
| May-11 | 0 | 3133 | 38 | 0 | 0 | 250 |
| Jul-11 | 0 | 3130 | 38 | 0 | 0 | 250 |
| Sep-11 | 0 | 3130 | 38 | 0 | 0 | 0 |
| Totals | | 3126 | | | | 10,732 |

Wednesday 14-Oct 2009

| Month | Open | Price | Change | High | Low | Volume |
|---------------|------|-------------|--------|------|------|--------------|
| Dec-09 | 3103 | 3149 | 53 | 3173 | 3103 | 5,616 |
| Mar-10 | 3148 | 3175 | 53 | 3196 | 3131 | 1,704 |
| May-10 | 3175 | 3186 | 55 | 3201 | 3146 | 1,078 |
| Jul-10 | 3178 | 3188 | 56 | 3178 | 3178 | 20 |
| Sep-10 | 0 | 3188 | 56 | 0 | 0 | 4 |
| Dec-10 | 0 | 3188 | 57 | 0 | 0 | 9 |
| Mar-11 | 0 | 3179 | 53 | 0 | 0 | 10 |
| May-11 | 0 | 3186 | 53 | 0 | 0 | 0 |
| Jul-11 | 0 | 3183 | 53 | 0 | 0 | 0 |
| Sep-11 | 0 | 3183 | 53 | 0 | 0 | 0 |
| Totals | | 3181 | | | | 8,441 |

Thursday 15-Oct 2009

| Month | Open | Price | Change | High | Low | Volume |
|---------------|------|-------------|--------|------|------|--------|
| Dec-09 | 3160 | 3267 | 118 | 3272 | 3160 | N/A |
| Mar-10 | 3193 | 3295 | 120 | 3299 | 3193 | N/A |
| May-10 | 3245 | 3306 | 120 | 3309 | 3235 | N/A |
| Jul-10 | 3300 | 3308 | 120 | 3300 | 3300 | N/A |
| Sep-10 | 3270 | 3307 | 119 | 3302 | 3270 | N/A |
| Dec-10 | 3304 | 3305 | 117 | 3304 | 3304 | N/A |
| Mar-11 | 3292 | 3300 | 121 | 3292 | 3289 | N/A |
| May-11 | 0 | 3307 | 121 | 0 | 0 | N/A |
| Jul-11 | 0 | 3304 | 121 | 0 | 0 | N/A |
| Sep-11 | 0 | 3304 | 121 | 0 | 0 | N/A |
| Totals | | 3300 | | | | - |

Friday 16-Oct 2009

| Month | Open | Price | Change | High | Low | Volume |
|---------------|------|-------------|--------|------|------|--------|
| Dec-09 | 3246 | 3273 | 6 | 3287 | 3208 | N/A |
| Mar-10 | 3271 | 3303 | 8 | 3317 | 3245 | N/A |
| May-10 | 3269 | 3313 | 7 | 3325 | 3266 | N/A |
| Jul-10 | 3269 | 3313 | 5 | 3312 | 3269 | N/A |
| Sep-10 | 3310 | 3311 | 4 | 3310 | 3310 | N/A |
| Dec-10 | 3269 | 3311 | 6 | 3317 | 3269 | N/A |
| Mar-11 | 3270 | 3304 | 4 | 3305 | 3269 | N/A |
| May-11 | 0 | 3315 | 8 | 0 | 0 | N/A |
| Jul-11 | 0 | 3312 | 8 | 0 | 0 | N/A |
| Sep-11 | 0 | 3312 | 8 | 0 | 0 | N/A |
| Totals | | 3307 | | | | - |

Spot Prices (US \$ per tonne)

| | 12-Oct | 13-Oct | 14-Oct | 15-Oct | 16-Oct |
|--|--------|--------|--------|--------|--------|
| Main Crop Ghana, Grade 1 | | 3588 | 3641 | 3759 | 3765 |
| Main Crop Ivory Coast, Grade 1 | | 3471 | 3524 | 3642 | 3648 |
| Main Crop Nigerian, 1 | | 3461 | 3514 | 3632 | 3638 |
| Ecuador ASE | | 3243 | 3296 | 3414 | 3420 |
| Sanchez f.a.q | | 3281 | 3334 | 3452 | 3458 |
| Indonesia f.a.q 115/100 | | 3173 | 3226 | 3344 | 3350 |
| Pure Prime Press African Type Cocoa Butter | | 6780 | 6896 | 7155 | 7168 |

Source: Cocoa Merchant Association

News

Health and Nutrition

Expert confirms dark chocolate is good for your health

Oct 15 2009 Gayle Ritchie

Scottish Daily Record

Dark and bitter or milky and sweet... there's nothing quite like chocolate to make a bad day better. Brits are a nation of chocaholics and spend £3.5 billion a year on it - more than any other country in Europe. Luckily there are loads of reasons to enjoy the stuff, especially as this is National Chocolate Week. Swedish scientists say people eating chocolate after a heart attack may be less likely to have another one.

And the fact that chocolate boosts brain power and lifts depression can only be a positive thing. So, chocolate really is good for your health...but only if it's dark.

Black Magic fans bombarded makers of the classic dark chocolate with letters pleading for its return. After two years of being off the shelves, Nestle brought the range back this year. Nutritionist and bestselling diet book author Zoe Harcombe says it's easy to end National Chocolate Week the same size as you began.

She said: "Stick to dark chocolate, with at least 70 per cent cocoa and ideally, 85 per cent. "The problem with milk chocolate is that it uses artificial sweeteners and it's a lot more calorific. "Have a couple of squares of dark chocolate after dinner and you'll feel like you've had dessert, yet you won't be piling on the pounds."

Zoe, who wrote Stop Counting Calories, Start Losing Weight, added: "It's simple. Choose cocoa, not sugar. Dark chocolate has approximately 40 fewer calories per 100g than milk chocolate. Far more important though is the carb content. "A 100g bar of 85 per cent chocolate has 19g of carb which is about the same as one apple. But 100g bar of milk chocolate has more than 50g. "As dark chocolate has nutritious, not empty, calories as well as antioxidants and anti-coagulants which make blood flow more freely, you will need far less of it to satisfy you."

But Zoe warns: "Don't graze on it. If you're going to have some dark chocolate, then have it. "Enjoy as much as you want to eat of it in one sitting, but don't make it last throughout the day. This will cause insulin to be released and insulin is called the fattening hormone. "We don't want to be drip-releasing the fattening hormone all day, so have your chocolate lunch and you'll only get one release of insulin."

OUR LOVE AFFAIR WITH CHOCOLATE THROUGH THE YEARS

Chocolate gives you a healthy heart. Dark chocolate - especially that with more than 70 per cent cocoa - is full of antioxidants that can fight conditions which can lead to heart problems. It can reduce your cholesterol. Dark chocolate cuts this by up to 10 per cent and reduces the risk of blood clots by up to 75 per cent. Chocolate boosts brain power. Dark chocolate has been proven to improve your mental abilities. You needn't pile on the pounds. Scientists say eating dark chocolate makes you feel fuller than milk chocolate.

Chocolate has a real feel-good factor. It's been proven that the serotonin in dark chocolate can lessen depression.

Eat chocolate and live longer. Scientists at Harvard University in the US found that eating dark chocolate three times a month could prolong a person's life by a year. It's a myth that eating chocolate is addictive and causes spots. It's more likely that hormones or general bad diet are to blame.

Chocolate grows on trees. It all starts with a small tropical tree, the Theobroma cacao, usually called simply, "cacao". Theobroma is Greek for "food of the gods". Cacao is native to Central and South America, but it is grown commercially throughout the tropics. About 70 per cent of the world's cacao is grown in Africa.

Chocolate was enjoyed among the Aztecs as a cold drink made from crushed cocoa beans. The drink was so highly valued that cocoa beans became a form of currency - four beans for a rabbit or 100 for a slave.

The English word 'chocolate' was coined in 1604 but we had to wait until 1647 for our first taste of it, as brewed by a Cretan student at Oxford. The bar of chocolate was invented in 1847 by Fry's of Bristol. Cadbury's made the first box of chocolates in 1868.

Chocolate is not high in caffeine. A 1oz bar of milk chocolate contains only 5-6mg of caffeine. This is significantly less than coffee, tea and soft drinks.

In general, the shelf life for chocolate is a year.

The largest chocolate bar ever weighed more than 5000 pounds and was made in Italy in 2000. There is a boutique hotel devoted entirely to chocolate in Bournemouth. The Chocolate Boutique Hotel runs workshops and weekends based on chocolate. It's a chocaholic's dream.

Budding chefs can get their chocolate fix at Cocoa Black chocolate school in Peebles in the Borders. The school offers tuition for all levels of cooks with classes on how to make different types of chocolate. Instruction is provided by Culinary Olympic winning chef Ruth Hinks.

Many movies have been made about chocolate. One of the favourites is Charlie and the Chocolate Factory. The screenplay was written by the author of the book, Roald Dahl and the latest version, with Johnny Depp, was released in 2005.

Dairy-Free Chocolate Can, Indeed, Be Healthy

Premium Health News Service, October 14, 2009
NaturallySavvy.com

Q. Is chocolate actually healthy? I've heard a lot about the antioxidant properties of chocolate.

A: The antioxidants (polyphenols) in chocolate are very powerful -- as long as no dairy has been added. Research shows the health benefits of chocolate (or cacao) are negated with the addition of dairy. Bottom line: Yes, dairy-free chocolate can be healthy (the more antioxidants the better), however, those same nutrients can be found in tea and red grapes. So as much as we'd like to think of chocolate as an "essential" food ... oh, go ahead, eat it anyway.

Eating Chocolate Can Alleviate Pain, Study Finds

The same goes for drinking water, when thirst is not an issue

By Elena

14th of October 2009,

Softpedia - Elena Gorgan -

Eating chocolate or drinking a glass of water when neither hunger nor thirst is present can act almost like a painkiller in that they trigger relief, a new study quoted by The Telegraph has found. Conducted on rats, the study has also helped researchers establish that there is no connection between pain relief and sugary content, as it was previously believed.

"The distraction of eating and drinking water for pleasure acts as a natural way of beating pain, the researchers discovered. The natural painkiller, discovered during testing in rats, is the first to demonstrate such a powerful effect, said the study published in the Journal of Neuroscience." The Telegraph writes of the study. Rats drinking water or eating a chocolate chip were slower to respond to the stimulus provided by the heated floor by raising a paw off it than those who were not drinking or eating.

Therefore, the conclusion that researchers have reached is that eating and drinking for pleasure (that is, when hunger and thirst are not an issue) can trigger pain relief, even if momentarily. The observations made on rats can very easily apply to humans as well, researchers believe, as The Telegraph points out. However, further studies in this sense are still required to establish the exact degree of pain indulging in a treat can alleviate.

"It's a strong, strong effect, but it's not about hunger or appetite. If you have all this food in front of you that's easily available to reach out and get, you're not going to stop eating, for basically almost any reason." lead author Peggy Mason, a professor of neurobiology, says about the findings. Mason also has a word of advice for doctors who are in the habit of handing out lollipops to the children they treat. "Stop giving patients lollipops. Ingestion is a painkiller but we don't need the sugar. Water blunts pain, too." she says.

Chocolate may help heart attack survivors

By Marlowe Hood, Agence France-Presse



The study, led by Imre Janszky of the Karolinska Institute in Stockholm, is the first to demonstrate that consuming chocolate can help ward off the grim reaper if one has suffered acute myocardial infarction -- otherwise known as a heart attack.

Photograph by: John Thys, AFP/Getty Images

PARIS — Heart attack survivors who eat chocolate two or more times per week cut their risk of dying from heart disease about threefold compared to those who never touch the stuff, scientists have reported.

Smaller quantities confer less protection, but are still better than none, according to the study, which appears in the September issue of the Journal of Internal Medicine.

Earlier research had established a strong link between cocoa-based confections and lowered blood pressure or improvement in blood flow.

It had also shown that chocolate cuts the rate of heart-related mortality in healthy older men, along with post-menopausal women.

But the new study, led by Imre Janszky of the Karolinska Institute in Stockholm, is the first to demonstrate that consuming chocolate can help ward off the grim reaper if one has suffered acute myocardial infarction -- otherwise known as a heart attack.

"It was specific to chocolate -- we found no benefit to sweets in general," said Kenneth Mukamal, a researcher at Beth Israel Deaconess Medical Center in Boston and a co-author of the study.

"It seems that antioxidants in cocoa are a likely candidate" for explaining the live-saving properties, he told AFP in an exchange of e-mails.

Antioxidants are compounds that protect against so-called free radicals, molecules which accumulate in the body over time that can damage cells and are thought to play a role in heart disease, cancer and the aging process.

In the study, Janszky and colleagues tracked 1,169 non-diabetic men and women, 45-to-70 years old, in Stockholm County during the early 1990s from the time they were hospitalised with their first-ever heart attack. The participants were queried before leaving hospital on their food consumption habits over the previous year, including how much chocolate they ate on a regular basis.

They underwent a health examination three months after discharge, and were monitored for eight years after that. The incidence of fatal heart attacks correlated inversely with the amount of chocolate consumed.

"Our findings support increasing evidence that chocolate is a rich source of beneficial bioactive compounds," the researchers concluded.

The results held true for men and women, and across all the age groups included in the study. Other factors that might have affected the outcome -- alcohol consumption, obesity, smoking -- were also taken into account.

So should we all be loading up on cocoa-rich sweets? "To be frank, I'm pretty cautious about chocolate because we're working on weight problems with so many individuals," said Mukamal, who is also a practising physician. "However, I do encourage those who are looking for healthier desserts to consider chocolate in small quantities," he said.

"For individuals with no weight issues who have been able to eat chocolate in moderation and remain slim, I do not limit it," he added.

The researchers caution that clinical trials are needed to back up the findings of their study. In the meantime, however, a bit of chocolate may not be amiss, they suggest.

Production & Quality

SW Nigeria Graded Cocoa Up At 450,000 Naira/Ton-Buyers

October 17, 2009

IBADAN, Nigeria (Dow Jones)--Graded cocoa prices in southwestern Nigeria stood Saturday at 450,000 naira (\$2,980) a metric ton, up from NGN440,000 last week, buyers said. Graded cocoa has been inspected and certified fit for export by government produce inspectors.

A buyer in Ile-Ife, an important cocoa-growing and marketing center in Osun state, attributed the rise in cocoa prices to the slowdown in cocoa activities in the region and rise in world market prices of cocoa. "We have seen an unexpected change in weather conditions in the southwest cocoa belt in the past one week," he said. "Rain is

falling again, the weather is cold and damp hampering the harvesting and sundrying of beans." He said cocoa volume in the market has reduced and this has led to higher prices.

Two weeks ago sunshine was adequate in the southwestern region, Nigeria's major cocoa-growing area, with only occasional rainfall and the weather was generally good. No longer. "The weather has become unpredictable nowadays because of climate change everybody is talking about. It is affecting Nigeria's cocoa. If the bad weather continues it may reduce Nigeria's cocoa yield this year," Oladotun Idowu, a cocoa expert and former Director General of the state-run Cocoa Research Institute of Nigeria, or CRIN, said in an interview.

Nigeria produces 250,000 metric tons of cocoa a year. Idowu said "we have to see how the weather shapes out at the end of October and part of next month to estimate a cocoa loss in Nigeria due to bad weather,"

A trader in Ibadan, Oyo state said an unlimited strike started on Thursday by farmers in the Western Daloa region in Ivory Coast, the world's largest producer, in protest at the way the cocoa sector is being run by the country's Cocoa-Coffee Management Committee, pushed world market cocoa prices up by \$118 to \$3,267 a ton on Friday. "This may lead further to higher prices of the commodity in the international market and prices will also go higher in Nigeria," he said.

Ghana 2009-10 Cocoa Output to Exceed Previous Season (Update1)

By Emily Bowers

Oct. 14 (Bloomberg) -- Ghana, the world's second-biggest cocoa producer, expects production in the 2009-2010 season to exceed that of the previous harvest, the country's cocoa board said today. This year's harvest yielded 710,000 metric tons of cocoa, Tony Fofie, the chief executive officer of the Ghana Cocoa Board, told reporters in Accra today. "We expect that we will go beyond that," he said, declining to give a specific target.

Ghana's 2008-09 harvest season, which ended last month, exceeded the predicted output of 650,000 tons, he said. The West African country, whose 2009-10 cocoa season starts on Oct. 16, is aiming to increase production to one million tons by 2012. "If our interventions go according to plan, and with very good rainfall, we should be able to hit more," Fofie said.

The state-run board, known as Cocobod, is expanding a program to bring subsidized fertilizer to the small-scale, rural farmers that grow the crop, Fofie said in an interview Sept. 8. Cocobod also provides insecticide and fungicide to parts of the country to battle diseases and pests that curb output.

Ghana, which fixes the price farmers are paid for cocoa at the start of each harvest, is increasing the rate paid by 35 percent to 2,208 cedis a ton, Finance Minister Kwabena Duffuor said today. Ghana neighbors Ivory Coast, the world's top producer of the key chocolate ingredient.

Cocoa Output in Indonesia to Top Forecast, Group Says (Update2)

By Naila Firdausi

Oct. 15 (Bloomberg) -- Cocoa production in Indonesia, the world's third-largest grower, may be higher this year than previously forecast after good weather, and may rise further in 2010, according to the Indonesian Cocoa Association. This year's crop may total 580,000 to 590,000 metric tons, **Halim Razak**, chairman of the association, said today. That compares with the association's January estimate of 480,000 tons and Razak's Sept. 25 call for "at least" 500,000 tons. Output in 2010 may be as much as 620,000 tons, Razak said.



Bigger harvests from Indonesia may help to curb a 46 percent rally in New York futures over the past year, potentially reducing costs for companies including **Barry Callebaut AG**, the world's biggest maker of bulk chocolate. "The weather is good, not too much rain and not too dry, which helps flowering and harvesting," Razak said by phone. Last year's harvest in Indonesia was about 480,000 tons. Cocoa for December delivery on ICE Futures U.S. gained for a third day today to \$3,204 a ton. The most-active contract has surged this year on a **weaker dollar** and speculation that a drop in output from the Ivory Coast may extend a global deficit into a fourth year. The African nation is the world's top grower.

'Increase Output'

"Prices are quite high, that induces farmers to increase output," Razak said from Makassar on Indonesia's Sulawesi island, the country's main cocoa-growing region. Indonesia may see delays of up to 30 days in the

onset of annual rains as a “moderate to strong” El Nino weather event prolongs the dry season, the Southeast Asian nation’s weather office said on Sept. 8. **Vascular Streak Dieback**, or VSD, a fungal condition that keeps cocoa trees from developing pods and can kill them, spreads faster in cold, rainy weather. “Trees are also recovering from VSD,” Razak said.

The International Cocoa Organization has forecast world demand for beans will exceed output by 73,000 tons this year. A shortfall next year will make it four years in a row, the longest run of deficits since 1969.

Ivory Coast’s output fell 16 percent to 1.16 million tons in the season to Sept. 30, according to Oct. 1 comments from Gilbert N’Guessan Anoh, president of the Coffee-Cocoa Management Committee. The nation’s production may drop to 1 million tons in the current season, according to industry officials with access to government crop data.

Ghana, the second-biggest grower, expects output in the 2009-2010 season to beat the previous harvest’s 710,000 tons, **Tony Fofie**, chief executive officer of the **Ghana Cocoa Board**, said on Oct. 14.

Nigeria: Cocoa Farmers Decry Poor Pesticides

Sylva Emeka Okereke

13 October 2009

Poor distribution of pesticides has threatened cocoa farmers in Ivory Coast and may reduce output in the 2009 season. And coordinated programmes to treat cocoa trees against the disease have resumed after a two-year halt, but farmers and experts said coverage this year was limited to just 30 percent of their requirements around Daloa in the centre-west due to lack of funds.

Fungicides and pesticides to control diseases such as black pod and swollen shoot are meant to be distributed by the Fund for the Development and Promotion of Coffee-Cocoa Activity (FDPCC), which helps farmers in the world's top cocoa production.

A farmer, Denis Djedje recently told Reuters that "We can't achieve good production with that, even though we all chip in," he said at his farm 20 km (13 miles) from Daloa.

The FDPCC is a union funded through a 25 CFA franc (\$0.056) levy on each kilogram of cocoa sold and aims to improve production as well as working conditions in the cocoa industry. During a visit to farms around Daloa, farmers told a Reuter's reporter that the distribution of pesticides covered just 30 percent of their needs. Bunches of green pods were visible on trees along with flowers and buds.

But, from the trees shown to Reuters by farmers, volumes appeared to be roughly half the amounts that were seen in the record seasons of 2003-2004 and 2004-2005. "This year's production might be good, but if we had treated our fields when we should have done in June and July, we might be having a greater production," said Julien Dali, a grower at Ouragahio, about 25 km (16 miles) from the town of Gagnoa farmers in the Sinfra area about swollen shoot while elsewhere black pod has been a problem.

Ivory Coast is emerging from a civil war sparked by a failed 2002 coup against President Laurent Gbagbo. The worst fighting had ended in the country, but the country remained split for years into a rebel-held north and government-controlled south.

Although the cocoa industry was not greatly affected, insecurity and informal taxation by armed men on all sides drove costs up and undermined the confidence of farmers to expand. A crack-down on graft has also created uncertainty in the cocoa sector after the detentions on corruption charges of several high-ranking industry officials. "It may be true that we have slightly lower volumes at the beginning of the 2008/09 season, at least over the first three or four weeks, but I think things will sort themselves out," said the exporter, who is based in Daloa.

But he did share the farmers' concerns about the emergence of diseases that were not previously seen in the area. "In the long-term, we need to find a solution to the lack of pesticides, especially with the increasing strength of the diseases cocoa is facing, otherwise, if nothing is done, we risk having some difficult seasons if nothing is done," he said.

Cameroon cocoa prices extend early season gains

Thu Oct 15, 2009

YAOUNDE (Reuters) - Cocoa farmgate prices in Cameroon have hit a six-year high on strong demand and firm international prices, farmers said on Thursday. The 2009/10 season in the world's fifth-biggest grower began in August, and cocoa authorities and farmers expect volumes to continue their recent trend of year-on-year increases.

"The beans are now selling at 1,200-1,300 CFA francs per kg, up from 1,100 a month ago," said Emmanuel Nguile, vice-president of the National Organisation of Cameroonian Cocoa and Coffee Producers (ONPCCC). "That is the same as in 2003 when output dropped in the Ivory Coast due to political crisis."

Ivorian volumes are once again in the spotlight. Cocoa futures prices in London rose to their highest in almost 25 years last week, partially on a mounting belief that harvests in the world's biggest grower are in long-term decline.

Prices in the South region hit an all-time high for that growing area, farmers said, touching 1,150-1,200 CFA francs per kg compared with 980-1,000 francs in September.

"We've never enjoyed such good prices during the 22 years I've been growing cocoa," said farmer Essien Efa.

Across growing zones, pods have matured earlier this season than in previous seasons as a result of unusual weather conditions, farmers said. "In September, there was plenty of sunshine when we were expecting more rainfall and this month is the reverse," said Andre Marie Lema, chief of operations at the Cocoa and Coffee Interprofessional Board.

Cocoa production rose to 210,000 tonnes in the 2008/09 season, up from 187,355 tonnes in the previous season. About 50 percent of this came from the South-West, 30 percent from the Centre, 10 percent from the South and 5 percent from the East.

The season in Cameroon runs from August 1 to July 31.

Ivory Coast Cocoa Arrivals To Oct 11 Seen At 37,000 Tons

9:54 AM, October 14, 2009

ABIDJAN (Dow Jones)--Arrivals of cocoa beans from Ivory Coast's farms at the ports in Oct. 1 to Oct. 11, the first official week of the 2009-10 season, are seen at 37,000 metric tons, up 58.8% on the 23,304 tons arrived in the same period last season, according to industry estimates obtained Wednesday. Although starting earlier, the current season is predicted to be down 100,000 metric tons on the just ended 08-09 season, which official data puts at 1,221,629 tons.

Cuts in taxes and levies and high world prices mean current farmgate prices are some of the highest seen in recent years, at around 785 CFA francs a kilogram (\$1.80). But a failure to invest in Ivory Coast's aging plantations due to political turmoil and poor management of the sector mean cocoa exports have been declining for the past five years in the world's biggest producer.

Brazil Cocoa Arrivals Rise To 37,385 Bags In Week To Oct11

October 14, 2009

SAO PAULO (Dow Jones)--The total volume of cocoa arrivals at the start of the main crop from Bahia and other Brazilian states rose to 37,385 60-kilogram bags in the week ended Oct.11, from 31,015 bags the prior week, the Commercial Association of Bahia said this week.

Cocoa arrivals at cocoa-processing companies from the main-producing state of Bahia were 28,324 bags. The total from other states was 9,061 bags. Brazil also received 60,445 bags of cocoa imports from other countries in the week.

The Brazilian cocoa crop runs from May through April, with a main and a midcrop harvested. The midcrop, or Temporao, runs from May through September, while the main crop runs from October through April. The first week of the main crop recorded rather low arrivals from Bahia compared with previous years and a volume within expectations from other states, said Thomas Hartmann, a cocoa-market analyst at the association.

Farm-gate prices averaged in a range of 84.00 to 86.00 Brazilian reals (\$49.00-\$50.17) per 15-kilogram bag at Tuesday's close. The current dollar equivalent was in the range of \$3,240 to \$3,315 per metric ton.

The weather over Bahia's cocoa region is forecast to be mainly wet until mid-week when dry and sunny weather will appear. The temperatures are expected to average between 20 and 32 degrees Celsius.

Ivory Coast Cocoa Arrivals To Oct 11 Seen Up 59% On Year

October 14, 2009

ABIDJAN (Dow Jones)--Arrivals of cocoa beans from Ivory Coast's farms at the ports in Oct. 1 to Oct. 11, the first official week of the 2009-10 season, are seen at 37,000 metric tons, up 58.8% on the 23,304 tons arrived in the same period last season, according to industry estimates obtained Wednesday.

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But a failure to invest in Ivory Coast's aging plantations due to political turmoil and poor management of the sector mean cocoa exports have been declining for the past five years in the world's biggest producer.

Cocoa Producer Price increases by 35.29 percent

Ghana Broadcasting Corporation

Posted on: Thursday, 15, October, 2009



Government has increased the producer price of cocoa by 35.29%, raising the price from GH¢1,632 to GH¢2,208.00 per tonne effective from October 14, 2009. The increase is the highest so far. It follows the directive by President Atta Mills in Kumasi last week to the Producer Price Review Committee to come out with the new producer price within one week. This figure translates to GH¢138.00 for a 64 kilogramme bag of cocoa.

The Minister of Finance and Economic Planning, Dr. Kwabena Duffour who announced the new producer price directed COCOBOD to ensure that payment of bonuses to farmers is effected before December 2009.

The Chief Executive Officer of COCOBOD, Tony Fofie, expressed optimism that the target set for this year will be met. Mr. Fofie said Ghana's full season 2008/09 Cocoa harvest was 703,000 tones, up from 680,000 tones in the previous season which is the third highest since 1965 and hope such records will be maintained.

Meanwhile some farmers who spoke to radio Ghana have lauded government's initiative on the new price and the Social Security Fund for cocoa farmers.

Ghana 2008-2009 Cocoa Purchases Total 710,000 Tons; +15% On Yr

October 14, 2009

ACCRA, Ghana (Dow Jones)--Total cocoa purchased in Ghana for the 2008-2009 season was 710,000 metric tons, up 15% from 617,505 tons a year earlier, Tony Fofie, chief executive of the Ghana Cocoa Board said Wednesday. "With good rainfall we expect to move beyond the 1 million ton target which we believe can be achieved," Fofie said.

To prevent smuggling of cocoa across the country's borders, Fofie said the National Security Agency has been asked to supervise the borders and hoped this would help fight the trend.

On Tuesday the government increased the producer price of cocoa by 35.29% from 1,632 New Ghana Cedis (\$1,143) to GHS2,208 a metric ton for the 2009/2010, Minister for Finance and Economic Planning Kwabena Duffuor said.

Dec cocoa futures are trading an "inside day," which means that the contract is hovering within Thursday's price high and price low. Looking at weather conditions in the West African cocoa growing regions, generally favorable crop conditions in Ivory Coast West Africa at this time, according to Meteorlogix. It appears that

showers are increasing in the region as the activity is further south than it has been. This is a favourable trend, after the mid-season dryness, the weather forecasting service added. In related markets, the U.S. dollar is firmer Friday, and crude oil is slightly lower, but has trimmed earlier losses. Gold futures have erased earlier losses and edged to modestly firmer levels and U.S. equities have pushed lower Friday. ICE Dec cocoa is down \$21 at \$3,246 per metric ton.

SW Cameroon Sep Cocoa Beans Bigger At 97-100/100g - Indus

October 14, 2009

YAOUNDE, Cameroon (Dow Jones)--Cocoa beans produced in Cameroon's Southwest Region, the country's main cocoa-growing area, and exported through the port of Douala in September were slightly bigger than those in August, several quality controllers told Dow Jones Newswires Wednesday by telephone. "The cocoa from the Southwest Region in September measured 97-100 per every 100 grams," said one quality controller, compared with 99-105/100 grams in August. "The cocoa beans from the Southwest Region [in September] were of excellent quality. They were big and had...good humidity at 8%," said another controller. The Southwest Region produces at least half of the country's yearly cocoa output, according to government and industry data.

The Market

DJ MARKET TALK: ICE Cocoa Consolidates Thursday's Gains

October 16, 2009

[Dow Jones] - ICE Dec cocoa futures are slightly weaker in early Friday action, following the Liffe market which is under pressure amid profit-taking. ICE Dec cocoa had posted sharp gains on Thursday on news of a labor strike in the Ivory Coast. The latest North American third quarter grind, down 0.49% on the year, has had little market impact as it was in line with expectations, a broker said. Grind data is an indication of cocoa use by confectioners to make chocolate, the commodity's primary use. Also in the news, declarations of Ivory Coast cocoa for export in the 14 days to Oct. 14 totaled 17,412 metric tons, up by 3,695 tons, or 27%, on the 13,717 tons declared in the same period last year, official data obtained by Dow Jones Newswires showed Friday. As of Thursday, ICE cocoa warehouse stocks fell 11,227 to 2.715 million bags, the exchange said. ICE Dec cocoa is \$34 at \$3,233 per metric ton.

DJ MARKET TALK: ICE Cocoa Languishes Amid Little News

October 16, 2009

[Dow Jones] - ICE Dec cocoa futures are languishing in quiet, consolidative type of trade, amid a lack of fresh market moving fundamental news. "There is nothing to drive the market. The market is absolutely dead," one cocoa trader said. ICE D

MARKET TALK: ICE Cocoa Rallies On Ivory Coast Strike

October 15, 2009

[Dow Jones] - ICE cocoa futures are trading off fresh highs for the week as speculators buy on news of the first strike of the season in the Ivory Coast. Dec cocoa is up \$116 at \$3,265 a metric ton, but just below its \$3,272 high. March is also \$116 higher at \$3,291. "The strike is a 'wait-and-see' thing, but I think it's a good excuse for a one-day rally," says Spencer Patton, founder and chief investment officer of Steel Vine Investments in Chicago. Patton says there may be a few more supply concerns for cocoa than originally expected. Cocoa farmers started an unlimited strike in the western Daloa region of Ivory Coast in protest at the way the sector is being run by the Cocoa-Coffee Management Committee. Patton sees Dec resistance at the \$3,329 level. Liffe Dec cocoa is up GBP41 at GBP2,136 a ton.

Technical Trader Special: ICE Cocoa Consolidates, Bull Trend Intact

October 14, 2009

DOW JONES NEWSWIRES

ICE Dec cocoa futures are consolidating Wednesday, posting inside day action which means the range is holding within Tuesday's high and low. However, despite the recent sell-off to the Oct. 12 low, no major technical damage was etched on the chart and the overall uptrend remains intact for now.

ICE Dec cocoa last traded up \$40 at \$3,136 per metric ton.

Since August, ICE Dec cocoa bulls have driven the price higher, amid an orderly series of higher highs and higher lows. That pattern remains intact on the daily chart. The ICE Dec contract has rallied from the mid-August low at \$2,698 to the Oct. 9 high at \$3,329 per metric ton.

The rally into the Oct. 9 high came amid overbought momentum readings and a bearish divergence in the relative strength index (RSI). That simply means while price scored a new high on that day, the RSI failed to confirm that with a new high reading in the indicator.

ICE Dec cocoa has retreated to the \$3,050 level as of Oct. 12, but the previous swing low at \$2,967 from Oct. 5 was not threatened. That keeps a rising bull channel intact on the daily chart, drawn off the mid August lows.

In order to break the traditional technical uptrend, ICE Dec cocoa bears must push the market below the recent swing low from Oct. 5. As long as that level holds, the medium term technical uptrend will remain positive. However, if the bears crack that support level, it would turn the near and medium term technical trends bearish, according to traditional trend analysis.

On the upside, very short term resistance lies at \$3,185, the Oct. 12 high. Gains by the bulls through that ceiling are needed to regain near term upside momentum. Beyond there, major resistance lies at \$3,329 the Oct. 9 recent rally high.

Paul DeSario, senior commodity analyst at Elliott Wave International views the ICE Dec cocoa chart within longer-term wave counts. Overall, based on this methodology he is very bearish on the outlook for ICE Dec cocoa ahead. "I think we probably put a major top in place last week," DeSario said pointing to the \$3,329 high.

Looking to the ICE weekly continuation chart for cocoa, DeSario said the "decline that started in June 2008 was a diagonal triangle." He believes that the Oct. 9 high marked the start of wave "c" of that triangle, which he says will target losses below the October 2008 low at \$1,867.

DeSario also pointed to the latest Commitment of Traders (COT) data released by the CFTC as potentially bearish. "The last COT data showed large specs, typically funds with a huge net long position - the highest in years," he said. "You look at the longs and they are ripe for liquidation," DeSario said.

Managed money added net length in ICE cocoa futures and options in the week to Oct. 6 to total 24,419 lots, up from 23,910 lots the week before.

Another bearish factor that DeSario highlighted was a very long-term cycle in the cocoa market. He pointed to a 44-month cycle for cocoa and said "the next low is not due until November 2011. We could see prices decline until November 2011."

Overall, DeSario concluded "be short against last week's high. Sell rallies against it. Look for a large decline."

Ctrl Cameroon Sep Cocoa Beans Bigger At 99-104/100g - Indus

October 15, 2009

YAOUNDE, Cameroon (Dow Jones)--Cocoa beans produced in Cameroon's Center Region, the country's second-largest cocoa-growing area, and exported through the port of Douala in September were bigger than those in August, quality controllers told Dow Jones Newswires Thursday. "Cocoa from the Center Region, checked and shipped through the Douala port, weighed between 99-104 grains for every 100 grams," one quality controller said, compared with 103-107/100g registered in August. "The beans are bigger because the farmers handled their cocoa well, although we consider that cocoa produced during the main crop harvests are generally bigger in size than those of the mid-crop harvest period," said another quality controller.

The Center Region produces 30%-35% of the country's yearly cocoa output, according to government and industry data.

SW Cameroon Cocoa Slips To XAF1,000-1,100/kg On Supply-Traders

October 15, 2009

YAOUNDE, Cameroon (Dow Jones)--Prices paid this week for a kilogram of cocoa beans in Cameroon's chief cocoa area slipped to 1,000-1,100 CFA francs (\$2.32-\$2.55) from XAF1,100-1,200 last week, several farmers and traders there told Dow Jones Newswires Wednesday.

Cameroon's South-West Province accounts for at least half of the country's annual cocoa beans output of more than 187,000 metric tons, according to 2008-09 government and industrial data.

The region is in the middle of the main crop harvest, during which a lot of cocoa is found in the markets. Although demand for cocoa beans is high this week supply is plentiful causing prices to fall, farmers and traders there told Dow Jones.

Trader Simon Ajova said he bought 48 tons of cocoa from a group of farmers in Kumba at XAF1,100/kg. He was speaking from the chief cocoa-growing and trading town of Kumba, located some 450km southwest of Yaounde.

Prices are slightly lower up country, said farmer Bonaventure Obi, speaking from nearby big cocoa-growing Kwakwa village, where a kilogram of cocoa beans is selling at XAF1,000.

Farmers and traders said some farmers had hoarded cocoa beans during the past week, sparking price hikes in the locality. Cocoa trade in Cameroon is done through direct negotiation between farmers and traders.

Ivory Coast Cocoa Farmers Begin Strike In Daloa Region

October 15, 2009

By John James and Ousmane Attai

ABIDJAN, Ivory Coast (Dow Jones)--Cocoa farmers in the western Daloa region of Ivory Coast started an unlimited strike Thursday in protest at the way the sector is being run by the Cocoa-Coffee Management Committee, or CGFCC, which was set up just over a year ago.

Michel Gueya, the head of a group of cooperatives in the region, told Dow Jones Newswires Wednesday, on the eve of the strike, that barricades would be put up at the entry to every village.

"The committee's indicative price is a joke, and they're killing cooperatives by yet again not providing any financial support", he said.

At the start of the new cocoa year Oct. 1, the CGFCC set an indicative 'guide' price of 950 CFA francs a kilogram (\$2.20), but it has no legal force and isn't currently being offered by buyers and exporters.

"All the town [of Daloa] is paralyzed. The warehouses of Cargill, Armjaro and even the small firms are closed," said Kpati Kpa, a cocoa farmer in Daloa.

The greater Daloa region - including Bouafle, Issia, Vavoua, Zuenoula and Seguela - is the country's main cocoa-growing region with an annual production of more than 300,000 metric tons.

Processing & Manufacturing

UPDATE: Malaysian Cocoa Board: 3Q Grindings Dn 15% On Year

October 18, 2009

SINGAPORE (Dow Jones)--The Malaysian Cocoa Board said Monday the country's cocoa grindings in the third quarter fell by 15% from a year ago to 72,014 metric tons. The latest data indicate a 12% recovery from the second quarter's figure of 64,118 tons. "Most grinders anticipate an improvement in the demand of cocoa butter in the fourth quarter," the board said, attributing the growth to market expectation in its report.

Malaysia is Asia's largest cocoa grinder. Most of the beans it processes are sourced from Indonesia, the region's largest cocoa bean producer. "The slight recovery in combined ratio was the main driver for the improvement," said FMM MAFMAG Cocoa Manufacturers Group.

However, "the hike and volatility of future terminal prices hindered grinders from operating at full capacity," it added.

Cocoa futures in London surged to a 24-year high earlier this month; the December contract settled at GBP2,119/ton Friday.

Indonesian cocoa traders told Dow Jones Newswires last week the current high prices are deterring buying interest ahead of the demand season in the fourth quarter, and cheaper powder is finding favor among market participants more than butter.

Cocoa beans are processed by grinders to get butter and cake, which is then pressed into powder, and hence grinding is usually considered a proxy to actual demand. "The reduction of grinding over the last four quarters has resulted in lower cocoa butter stocks in Asia," the report said, without mentioning an estimate.

MARKET TALK: ICE Cocoa Gains As Strike Lends Support

October 15, 2009

[Dow Jones] - ICE cocoa futures settled higher, yet rejected a new contract high, as the commodity was bolstered by bullish supply news. Dec cocoa settled up \$118 at \$3,267 a metric ton, and the March contract settled \$120 higher, at \$3,295. Analysts say an unlimited strike in Ivory Coast is lending price support. Traders are also looking to the North American third quarter cocoa grind data due to be released at 4 p.m. EDT for further demand cues.

N American 3Q Cocoa Grind -0.49% On Yr At 118,405 Tons -Council

DOW JONES NEWSWIRES

North American cocoa bean grindings in the third quarter totaled 118,405 metric tons, down 586 tons, or 0.49%, from the same period last year, the National Confectioners Association said Thursday. Participants in the U.S. statistics include ADM Cocoa, Barry Callebaut, Blommer Chocolate Co., Cargill Cocoa & Chocolate Co., ECOM, Ghirardelli Chocolate Co., Guittard Chocolate Co., Hershey Co., Mars Chocolate North America, Nestle Chocolate & Confections and World's Finest Chocolate Inc.

Data was reported by 19 manufacturing plants, according to the NCA. The fourth-quarter North American cocoa grind report is scheduled to be released Jan. 21. A breakdown of U.S. grind figures issued by the council is given below in metric tons:

| | 2009 | 2008 | Amount | Percent Change |
|--------------------|---------|---------|--------|----------------|
| Cocoa Beans Ground | 118,405 | 118,991 | -586 | -0.49 |

Cocoa processors petition govt over non-release of export grant

By Roseline Okere

The Guardian - Nigeria - Roseline Okere - Oct 12, 2009

THE Cocoa Processors Association of Nigeria (COPAN) has petitioned the Federal Government over the release of year 2007/2008 Export Expansion Grant (EEG).

In a letter addressed to the Presidency with copies to various government ministries and signed by the Chairman of the association, Mr. Abimbola Oladapo and the National Secretary, Mr. Felix Oladunjoye, the association stated that the appeal became imperative to avoid total collapse of the cocoa processors.

Speaking at a media briefing at the weekend in Lagos, Oladapo said that the export grant are for those application submitted since 2007 and processed as genuine by the Nigerian Export Promotion Council, Abuja in collaboration with the lead consultants to the scheme for disbursement.

He said that many people decided to go into cocoa processing when the government promised to make available export expansion grants, but have started regretting the action because of the inability of the Federal Government to make the fund available as at when due.

"Many of us borrowed money from banks to set up factories with the hope of getting this grant. It cost not less than N3 billion to set up a cocoa factory. Our bankers are already trailing us to pay back our loans. Any further delay in releasing the outstanding export grants will pose further liquidity problems to the ailing factories and their banks. If the government do not take urgent action to ameliorate the sector, it may go the way of the textile industry", he lamented.

Oladapo said that cocoa processors are not averse that government cross checks for genuine exporters, but would appreciate if government is quick about the process and release the funds to those exporters that has been confirmed by the Central Bank of Nigeria and other regulatory bodies as genuine.

The situation of the association, he added has been compounded by the low demand and prices for cocoa butter with high cocoa beans prices; unending infrastructural decays; scarce bank finance with outrageous interest rate and the unnecessary delay at all time in releasing the export expansion grants, which he said has worsen the problems facing the cocoa processors and its allies.

He said that the collapse of the sector would result to the lost of thousands of job. "Some of our members have started relocating to Ghana. One of our member has long since settled down in Ghana with the establishment of a cocoa processing plant in at country. While other countries are busy creating employment for their citizens, companies in Nigeria are looking for greener pastures in other countries.

ADM Opens Cocoa Plant in Ghana

10/14/2009 8:38:00 AM

Food Product Design

DECATUR, Ill.—Archer Daniels Midland Company opened its new cocoa processing plant that processes cocoa beans into cocoa liquor for use in chocolate in Kumasi, Ghana. The facility is comprised of a bean warehouse, a processing plant and a finished goods warehouse that sit on a 75,000 square-meter site.

“This new plant enhances our ability to source high-quality cocoa beans from Ghana and give our customers access to cocoa and chocolate products from this key growing region,” said John Rice, ADM executive vice president Commercial and Production. “Along with the acquisition earlier this year of Schokinag, our new Kumasi processing plant puts ADM in a stronger position to become the preferred global supplier of cocoa and chocolate solutions. These actions extend our value-added business and global operations to support our customers’ innovation and growth.”

ECA: European 3Q Cocoa Grindings 343,471 Tons, Dn 1.5% On Year

October 14, 2009

LONDON (Dow Jones)--European third-quarter cocoa grindings totaled 343,471 metric tons, down 1.5% on grindings over the same period the previous year, according to data published by the European Cocoa Association on Wednesday. This is the second set of figures released on the third-quarter grindings after the ECA said there was an error in the initial figures published last week. Cocoa grindings are a key indicator of cocoa demand, which has fallen on year in the first three quarters of 2009 in the wake of the global economic slowdown.

Business and Economy

Ivorian Biweekly Cocoa Export Declaration Up 27% On Yr

October 16, 2009

ABIDJAN, Ivory Coast (Dow Jones)--Declarations of cocoa for export in the 14 days to October 14 totaled 17,412 metric tons, up by 3,695 tons, or 27%, on the 13,717 tons declared in the same period last year, official data obtained by Dow Jones Newswires showed Friday. The 2009-10 main crop (Oct-March) is expected to be down on last season's harvest, due to ageing cocoa trees and lack of investment. But last year's harvest was late in starting due to adverse weather conditions and a chaotic beginning to the season.

Declarations comprised 6,122 tons of beans and semifinished cocoa products with an equivalent of 11,290 tons of beans. In the same period last season bean declarations totaled 3,528 tons, while products declared for exports had a bean equivalent of 10,189 tons.

Ivory Coast San Pedro 08-09 Cocoa Bean Exports Up 6.7% On Year

October 16, 2009

ABIDJAN (Dow Jones)--Ivory Coast exported 486,999 metric tons of cocoa beans from the port of San Pedro in the Oct. 8 - Sept. 9 cocoa year, up 6.7%, or 30,672 metric tons, on the 456,327 tons shipped in the preceding season, official port data showed Friday.

DJ MARKET TALK: ICE Cocoa Edges Slightly Higher

October 16, 2009

[Dow Jones] - ICE Dec cocoa futures have shrugged off early weakness and are heading into settlement with modest gains on the board. Overall, market action has been relatively subdued Friday, with little in the way of fresh fundamental news. Looking into next week, "I think if we continue to see weakness in the dollar and a reasonably firm equity market, I think we can continue to see cocoa move up," said Sterling Smith, market analyst at Country Hedging. ICE Dec cocoa is up \$15 at \$3,282 per metric ton.

ICE Cocoa Review: Modest Gains, Quiet Trade

October 16, 2009

DOW JONES NEWSWIRES

ICE Futures U.S. cocoa futures ended with modest gains after a fairly quiet and uneventful session Friday. December cocoa futures settled up \$6 at \$3,273 per metric ton. "There is nothing to drive the market. The market is absolutely dead," one cocoa trader said.

ICE Dec cocoa futures did extend Thursday's rally, with modest follow-through gains Friday, edging closer to the recent rally high at \$3,329, scored on Oct. 9. Looking into next week, "I think if we continue to see weakness in the dollar and a reasonably firm equity market, I think we can continue to see cocoa move up," said Sterling Smith, market analyst at Country Hedging.

Pointing to North American third quarter grind data released late on Thursday, Smith said that could be construed bullishly for the cocoa market. Third quarter cocoa grind fell 0.49% to 118,405 tons. Grind data is an indication of cocoa use by confectioners to make chocolate, the commodity's primary use.

"Those numbers are benign, but not a problem. It could have been a lot worse. That in and of itself is a little supportive," said Smith.

In the news, Ivory Coast exported 486,999 metric tons of cocoa beans from the port of San Pedro in the Oct. 8 - Sept. 9 cocoa year, up 6.7%, or 30,672 metric tons, on the 456,327 tons shipped in the preceding season, official port data showed Friday.

Also, Ivory Coast President Laurent Gbagbo has promised to build factories to process cocoa in each producing region, as he formally submitted his candidacy Friday for upcoming elections.

Looking ahead, on Nov. 6, ICE Dec cocoa options are set to expire.

Volume was estimated at 11,905 contracts, according to the exchange as of 12:00 p.m. ET. In options, approximately 210 calls and 187 puts traded.

| | Close | Change | Range |
|-----|---------|--------|---------------|
| Dec | \$3,273 | +\$6 | \$3,286-3,208 |
| Mar | \$3,303 | +\$8 | \$3,314-3,245 |

Bag cost threatens Nigeria's cocoa exports

REUTERS

October 12, 2009 01:01AMT

Nigerian cocoa producers are urging the government to reinstate a waiver on jute bag import duties or else risk beans from the world's number four grower being rejected on international markets. Growers and exporters say they are being forced to use old and sub-standard sacks because the cost of new, hydrocarbon-free bags has more than doubled since January. The newer sacks are designed to preserve the quality of beans by reducing humidity.

Bags that have been used already run the risk of spreading disease or pests, further endangering the cocoa. "Importers of food-grade bags or hydrocarbon-free jute bags were not willing to import since the waiver was removed," Hope Sona Ebai, general secretary of the Cocoa Producers Alliance (COPAL), a group of producing countries, told Reuters.

"So there is a shortage of bags and people are using old bags or anything they can lay their hands on," he said.

The cost of new bags has soared since the government removed the import duty waivers in 2007 and the National Cocoa Development Committee (NCDC) withdrew subsidies, dealers said.

Ebai said private investors interested in importing the sacks are concerned about the length of time it takes to clear goods from Nigerian ports due to administrative bottlenecks. "If the old sacks people are using are infested, we run the risk of our cocoa being rejected at the port of arrival.... To imagine that about 80 per cent of West African cocoa is harvested between October and December, it means we have a serious problem on our hands," Ebai said.

The European Union countries, the main consumers of the beans used for making chocolate, ice cream, liquor, cakes, cosmetics and beverages, do not allow the use of substandard sacks for exports. That means Nigerian cocoa may face rejection unless the government restores the waiver to make new jute bags readily available, said Robo Adhuze, a consultant for the Cocoa Association of Nigeria (CAN).

Cost of hydrocarbon-free sack doubles. "The hydrocarbon-free bags were selling at N40,000-N45,000 a bale at the beginning of the year, but they are now selling at N85,000 (\$580)," Adhuze told Reuters. Buyers want bags made of natural jute, which preserves beans much better than those made with materials from hydrocarbons.

Before the ban, the bags were readily available and cheap in sub-Saharan Africa's second biggest economy. One bale of the bags makes about 300 sacks, each carrying about 65kg of beans.

The International Cocoa Organisation, which has no powers to ban cocoa imports from any country, had recommended about four years ago that cocoa-producing countries should stop using the sacks and begin to use hydrocarbon-free bags for exports.

Dealers say Nigeria has struggled to comply. Import duty waivers on jute bags were abolished by the Finance Ministry in 2007 to prevent fraudulent deals between importers and corrupt officials, which the authorities said was cheating them of tax revenue.

Some exporters have resorted to bulk shipping of beans, but farmers cannot do bulk collection, Adhuze said.

Dealers said farmers are the main losers because when the exporter makes his shipments, he will have to deduct the price of the bags before sharing what profit is left with the grower, whose income is still low despite rising global cocoa prices.

The cocoa association estimates Nigeria's annual cocoa production at around 300,000-350,000 tonnes, lower than the government's forecast of around 500,000 tonnes.

Ivory Coast Cocoa Reform Committee Submits Proposals

October 14, 2009

ABIDJAN (Dow Jones)--The committee charged with reforming Ivory Coast's troubled cocoa sector have handed over their proposals Wednesday to President Laurent Gbagbo. "We're can't communicate the contents of this reform - that's a job for the president", the head of the committee, Geraldine Odehoury Brou, told a Dow Jones reporter after the meeting at the presidential palace.

She went on to say that "farmers will be at the center of the reforms" but that it was a question of the state "accepting its responsibilities to reform such a strategically important sector".

Ivory Coast is the world's biggest cocoa producer, exporting 1,147,019 metric tons of cocoa in the October 08 - September 09 cocoa season, some 40% of world production.

Brou said the committee had now finished its work, but that the president had asked them to remain at work to deal with any amendments.

During consultation seminars, many farmers groups demanded a return to the era of stabilized prices, which ended in 1999 when the sector was liberalized. Any major reforms are likely to come after presidential elections, scheduled for 29 November but likely to be pushed back into the first half of 2010.

High Cocoa Prices Hurting Demand; Buyers Hope For Decline

October 14, 2009

SINGAPORE (Dow Jones)--High cocoa prices are deterring buying interest ahead of the demand season at the end of the year, and they need to fall further to bring buyers in Europe and North America back to the market, Indonesian traders said Wednesday. "Current prices are too high. Buyers are waiting for prices to come down further," said a cocoa trader at an agricultural commodities trading house in Indonesia, the world's third-largest cocoa producer.

Cocoa futures in London surged to a more-than-24-year high Friday, and fell in the past two days, with the December contract closing at GBP2,070 a metric ton Tuesday. ICE cocoa futures jumped to a 15-month peak Friday, while the benchmark December contract ending at \$3,096/ton Tuesday. "Prices are too high and curbing demand. We see some interest in cheaper powder, but not butter," said an executive at an international commodities trading house.

Although market participants have been expecting a rebound in grinding, a proxy for bean demand, along with the improving global economic conditions, traders said they haven't seen any such recovery so far. "Normally, as we head to the final quarter, cocoa processors see a pickup in activity as chocolate makers prepare for Christmas sales...however, our contacts on the cocoa processing and chocolate manufacturing side suggest that activity remains slow," said analysts led by Kona Haque with Macquarie Bank in a report at the end of September.

"Many European industrial buyers are choosing to run down inventories in anticipation of an eventual fall in futures prices when new West African crops arrive later this year," it said, adding the slow demand for high-quality chocolate led to sluggish butter sales, while better demand for beverages and biscuit helped powder.

Cocoa beans are processed by grinders to get butter and cake, which is then pressed into powder.

"Many people had expected to see a recovery of bean purchases in the fourth quarter. After all, the inventories have been drawn down for nearly a year, but I think the high prices now hurt the recovery," said another trader in Indonesia.

The country, which ranks below Ivory Coast and Ghana in production, is also Asia's No. 2 grinder after Malaysia. Its total production in 2009 is estimated at 450,000-480,000 tons by industry participants.

Promotion and Consumption

Rising costs eat into Russian chocolate consumption

Thursday October 15 2009

AgraNet (subscription)

The global economic crisis is expected to result in a sharp decline in consumption of chocolate in Russia, as well as a drop in profits of some of the major players in the Russian market, including Cadbury and Mars.

According to estimates by Russian market analysts Abercade, the cost of chocolate in Russia at the end of the year will be 20-25% higher than in 2008, mainly due to the depreciation of the Russian rouble and cocoa price rises on the world market.

Company introduces cocoa drink to pupils

By gna - Ghana News Agency

Accra, Oct. 14, GNA - The Management of Centuries Industrial Company Limited, producers of cocoa products, has begun a pilot project to provide cocoa drink to pupils daily. The project, to nourish the pupils to enhance learning, is being undertaken in collaboration with the Cocoa Research Institute, Ghana Cocoa Board, Ghana Chefs Association, Gemteak Commercial Enterprise Limited, Magenta Enterprise Development Group Limited, Ministries of Tourism, Trade and Industry and Employment and Social Welfare.

Speaking to the Ghana News Agency in Accra on Wednesday, Mr Ben Fordjour, Executive Chairman of Centuries International Cocoa Chocolate Festival Organisation, Coordinators of the project, said the organisers had selected 14 schools from the Greater Accra Region to be provided with the cocoa drink on pilot basis for four days from Tuesday, October 13 to Friday, October 16.

Mr Fordjour said more institutions and organisations would be involved in the project throughout the country.

Some of the pupils provided the cocoa drink at the Ghana International Trade Fair Centre in Accra were from His Majesty Community School at Abelenkpe, Saint Barnabas Anglican Primary at Osu and Airport Police Junior High School.

Social Issues

World Cocoa Foundation Holds 16th Partnership Meeting on Cocoa Sustainability;...

BRUSSELS, Oct. 14 /CSRwire/ - The World Cocoa Foundation (WCF) Partnership Meeting held in Brussels, Belgium on October 14 and 15, 2009 will focus on building the capacity for a sustainable cocoa sector. Over 150 representatives from the cocoa and chocolate industry, cocoa-producing countries, government agencies, development organizations and civil society are attending the two-day meeting.

Representatives of the Government of Belgium will speak on the topic of public-private partnerships. Other highlights of the agenda include: workshops on building capacity at the individual, community and national levels; roundtable discussions on extension, community health and safety, and the environment; and a panel focusing on new initiatives in cocoa science.

At the start of the meeting, WCF Chairman Karl "Kip" Walk of Blommer Chocolate Company announced WCF's new officers for the 2010-2011 term. Gerry Manley of Olam International Ltd. and Steve Genzoli of Ghirardelli Chocolate Company were elected co-vice chairmen and Anne Alonzo of Kraft Foods was elected secretary/treasurer. Mr. Walk acknowledged outgoing Co-Vice Chairmen Clive Barnes of Nestlé and Jeff Morgan of Mars, Incorporated and outgoing Secretary/Treasurer Alain Fredericq of Archer Daniels Midland Co. for their many years of service. All three will continue to represent their companies on the Foundation's Executive Committee.

WCF also welcomed three new member companies: Dependable Distribution Services (based in the United States), Multi-Trex Investments PLC (based in Nigeria), and Rizek Cacao C. por A. (based in the Dominican Republic).

Others

Chocolate revolution transforms the world's favourite treat

guardian.co.uk - Oct 14, 2009



Fairtrade chocolate does more than keep consumers sweet - it keeps children off plantations and puts money in the pockets of the poor

An planter holds cocoa beans at Abidjan harbour, Ivory Coast. Photograph: Issouf Sanogo/AFP/Getty Images

It's [Chocolate Week](#), in case you needed an excuse for more [chocolate](#) consumption. But to help you do good while indulging yourself, at [Ethical Consumer magazine](#) we've rated the most ethical chocolate brands on the market. Here are the best from 38

companies on a range of 17 ethical criteria from use of palm oil to workers' rights:

- [Plamil](#) offers Fairtrade, organic chocolate bar and, for vegans, guarantees no animal ingredients
- [Vegan Organica](#) has a Fairtrade bar with organic palm oil
- [Booja Booja](#) produces organic and vegan chocolates, supports independent retailers by never being sold in supermarkets.
- [Montezuma](#) uses source-certified organic cocoa produced by small farmers' co-ops in the Dominican Republic and Peru. Although Montezuma doesn't carry the Fairtrade mark it has a long-standing commitment to the communities which supplies it and claims to pay above Fairtrade prices for cocoa.
- [Traidcraft](#) has been fighting poverty through trade for 30 years, with all its profits going back to the producers – it gets our best rating for environmental reporting and has made a commitment to convert to sustainable palm oil for all of its products.

- [Divine Chocolate](#) has taken the concept of Fairtrade a step further. Kuapa Kokoo, the farmers' co-operative that produces the cocoa for Divine, also owns half of the shares in the company. Outside of these ethical leaders, the chocolate trade is anything but sweet. More than a third of cocoa traded globally comes from Ivory Coast and in August this year Interpol rescued 54 children, victims of organised slave labour, from its plantations. Violence and unrest in the country since 2002 has also been dubbed the "chocolate war, with hundreds dying in conflicts over the cocoa trade according to a 2006 report by [Norwegian NGO FAFO](#).

In February, the [Gates Foundation](#) pledged \$23m (£14.4m) to address conditions in the west African trade, selecting trade body the [World Cocoa Foundation](#) to administer these funds. Whether a trade body made up of the very same industry players who have failed since 2001 to get to grips with human rights issues remains to be seen, but corporate partners including Hershey, Kraft Foods and Mars have pledged a further \$42m (£26.3m) to the project. And since [Cadbury's Dairy Milk brand went Fairtrade](#) in July - in the UK and Ireland at least - there's more positive movement in the industry than there's ever been.

Chocolate is a good example of how [ethical consumption](#) can move markets. Even before Dairy Milk's welcome conversion, sales of Fairtrade chocolate in the UK grew from £1m in 1998 to £26.8m in 2008. Cadbury's will be supplied by Kuapa Kokoo, the co-op that co-owns Divine – without Divine spending 10 years working with farmers and building an ethical supply chain, there's no way Cadbury's could have made its switch to Fairtrade. So now it's time to raise the bar again for Chocolate Week. Over to you

Cadbury plays down 'racism' claims over cocoa advert

Oct 12 2009 by Anna Blackaby, Birmingham Mail

CADBURY today brushed off accusations of racial stereotyping in its new advert to promote fair trade Dairy Milk bars featuring a giant African tribal head. The Advertising Standards Authority has received 17 complaints about the advertisement, which features cocoa beans raining from the floating head and music from Ghanaian musician Tinny.

The watchdog will decide later this week whether there are grounds for an investigation. The advert has attracted complaints saying it was demeaning and perpetuated racist stereotypes.

But the Birmingham confectionary giant said it rejected the allegations and was taking them very seriously.

Cadbury marketing director Phil Rumbol said: "This campaign has been widely welcomed by Ghanaians, including community leaders both in Ghana and in the UK. We have gone to considerable lengths to ensure that this is a joyous and uplifting portrayal of Ghanaian culture and something which Ghanaians can feel proud of."

The advertisement was filmed in Ghana, which is where the Fairtrade cocoa for Dairy Milk comes from, and features some of the farmers who grow it. Cadbury got into trouble with the ASA two years ago with its 'Mastication for the Nation' advert for Trident chewing gum. It was forced to take the advert off the air after the ad watchdog found it to have breached broadcast TV advertising standards governing offence and ethnic stereotyping.

Ivory Coast presidential hopeful vows cocoa revamp

Thu Oct 15, 2009

By Loucoumane Coulibaly

ABENGOUROU, Ivory Coast (Reuters) - Ivory Coast opposition leader and presidential hopeful Alassane Ouattara said on Wednesday he plans to reverse the country's sliding cocoa output with a five-year \$2.5 billion revamp programme.

Declining production in the world's No. 1 cocoa supplier has helped push world prices for the commodity near a 25-year high, with Ivorian farmers blaming high taxes and limited government support for their deteriorating plantations.

The country, scarred by a 2002-03 civil war that split the nation in two, has scheduled long-delayed elections for later this year. Analysts say the poll could restore the West African nation's stability if successful. "We are going to make agriculture the nation's priority," Ouattara told a group of farmers in Abengourou, north of the main commercial city Abidjan. Ouattara said he believed farmers should get "at least half" the world market price for their output as a means of encouraging increased production.

Ivory Coast's government, under President Laurent Gbagbo who will also run in the upcoming poll, has slashed taxes on cocoa exports for the 2009/10 season in the hopes of boosting output that slumped last season to its lowest in at least five years.

Ouattara said he would launch a 1.1 trillion CFA franc programme aimed at streamlining the government's agricultural bureaucracy, improving farmer access to credit for plantation improvements, and modernising farming methods. "We must invest in the renewal of the field," he said. "I will support scientific research to support the development of agriculture in our country."

He added that he would seek to address perennial land disputes that have disrupted farming activity in the country in recent years. "We must define the land, and issue land certificates," he said.

One of the farmers in Ouattara's audience expressed frustration over the handling of the cocoa industry. "We are tired of people who have eyes only for the growers' money," said Boa Bonzou, who runs a 60-hectare cocoa plantation. "We farmers need a man capable of providing solutions to problems that undermine our industry."

Ivory Coast's presidential elections have been delayed for some four years in a tortuous post-civil war peace process.

A senior U.N. official said this week that the election preparations appeared to be behind schedule, casting doubt on the government's ability to organise a poll this year.

TIT BITS

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

New York cocoa settled stronger

NEW YORK (October 18, 2009): US cocoa futures settled stronger Friday, reversing upward on fund and chart-based buying as the commodity complex also turned higher, traders said. Benchmark December cocoa on ICE Futures US gained \$6 to close at \$3,273 per tonne. Trading from \$3,208 to \$3,286 per tonne. December volume 7,073 lots at 12:21 pm EDT (1621 GMT).

US MIDDAY: coffee rallies, sugar and cocoa weak

NEW YORK (October 17, 2009): Summaries of the ICE Futures US cocoa, coffee and sugar markets early on Friday. December arabica coffee contract jumped 4.05 cents or 2.9 percent, to \$1.4180 per lb at 11:05 am EDT (1505 GMT). Session range from \$1.3660 to \$1.4230, the highest for the spot contract since June 2.

London sugar up, cocoa falls

LONDON (October 17, 2009): December white sugar in London ends up \$4.40 at \$600.90 a tonne on Friday. Market supported by talk of renewed Indian physical buying and concern about persistent rains in Brazil. March cocoa in London ends 7 pounds lower at 2,141 pounds a tonne, weighed mainly by the strength of sterling with the UK currency rising to a three-week high versus the dollar.

Ivory Coast cocoa arrivals down

ABIDJAN (October 17, 2009): cocoa arrivals at ports in top grower Ivory Coast had reached 25,420 tonnes by October 11 from the start of the season on October 1, data from the cocoa and Coffee Bourse (BCC) obtained by Reuters showed on Friday. The BCC considers this year's October 1-October 11 period the first week of the 52-week cocoa season.

US MIDDAY: cocoa and sugar surge

NEW YORK (October 16, 2009): Summaries of the ICE Futures US cocoa, coffee and sugar markets early on Thursday. December arabica coffee contract fell 1.60 cents to \$1.3765 per lb at 11:09 am EDT (1509 GMT). Session range from \$1.3630 to \$1.3945. Arabica coffee futures fell on the strong dollar but failed to react when the greenback reversed lower, said brokers.

London sugar and cocoa up

LONDON (October 16, 2009): December white sugar in London ends up \$15.10 at \$596.50 a tonne on Thursday. Market boosted by fund buying prompted partly by signs of renewed demand in the physical market. March cocoa in London ends 29 pounds higher at 2,148 pounds a tonne. Market boosted by gains in other commodity markets as traders await the release of third-quarter North American grind data, scheduled to be issued later on Thursday.

US MIDDAY: coffee, sugar and cocoa rise

NEW YORK (October 15, 2009): Summaries of the ICE Futures US cocoa, coffee and sugar markets early on Wednesday. December arabica coffee contract rose 0.55 cent to \$1.39 per lb at 11:10 am EDT (1510 GMT). Session range from \$1.38 to \$1.3945. Arabica coffee futures moved in sideways dealings, buoyed by the weak dollar and firm commodity complex, said brokers.

Indonesia's cocoa mid-crop seen 14 percent up

JAKARTA (October 15, 2009): Indonesia's cocoa mid-crop is estimated at 185,000-200,000 tonnes this year, an increase of 14 percent from a year ago thanks to less rainfall which slowed the spread of diseases, an industry official said on Wednesday. A bigger mid-crop would lift annual output from the world's number three grower to about 590,000-600,000 tonnes for 2009, said Halim Abdul Razak, chairman of Indonesian cocoa Association.

London sugar rallies, cocoa recovers

LONDON (October 14, 2009): March cocoa in London recovered after Monday's sell-off to settle at 2,091 pounds, up 7 pounds. Dealers awaited revised European grind data due to be released on Wednesday. White sugar futures in London rallied on trade, investor and fund buying, with dealers talking of Brazilian producers buying back positions after rains disrupted the cane harvest.

US MIDDAY: cocoa slumps; coffee and sugar climb

NEW YORK (October 13, 2009): Summaries of the ICE Futures US cocoa, coffee and sugar markets early on Monday. December arabica coffee contract rose 2.75 cents to \$1.3840 per lb at 11:04 am EDT (1504 GMT). Session range from \$1.3360 to \$1.3880. Arabica coffee futures moved higher on the weak US dollar and as top grower Brazil was away from the market for a holiday - brokers.

London cocoa plummets

LONDON (October 13, 2009): March cocoa in London fell sharply on Monday, weighed by origin selling and sentiment the market may be overvalued after the run-up to the highest levels in nearly 25 years in London late last week. Higher arrival figures from top grower Ivory Coast pressured prices lower, traders said. March settled at 2,084 pounds, down 62 pounds.

Patchy rains, sun good for Ivorian cocoa crop

ABIDJAN (October 13, 2009): Rainfall and sunny spells in some of Ivory Coast's main cocoa growing cocoa regions were good for crop development while dry spells raised concerns elsewhere, farmers said on Monday. The 2009/10 season in the world's biggest grower began on October 1 amid expectations that it will be at best level with the 2008/09 season.