

ICCO Daily Cocoa Prices

	ICCO daily price (SDRs/tonne)	ICCO daily price (US\$/tonne)	London futures (£/tonne)	New York futures (US\$/tonne)
7 th August	1079.33	1610.67	867.00	1561.00
8 th August	1090.90	1626.40	874.67	1580.00
9 th August	1102.56	1646.62	885.33	1599.33
10 th August	1106.74	1650.10	897.00	1602.00
11 th August	1106.81	1643.98	889.67	1598.00
Average	1,097.27	1,635.55	882.73	1,588.07

Up-coming Events

- 69th General Assembly and Council of Ministers meeting, 28th August – 2nd September 2006, Abidjan, Cote d'Ivoire.
- 15th International Cocoa Research Conference, 9th – 14th October 2006, San José, Costa Rica

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

Monday 7th August 2006

Month	Opening Trans	Settle	Change	Daily High	Daily Low	Volume
Sep 2006	836	845	4	846	836	2,100
Dec 2006	865	871	3	873	865S	1,390
Mar 2007	880	885	3	886	880	733
May 2007	895	897	3	897	894	133
Jul 2007	904	908	3	908	904	51
Sep 2007	915	919	3	916S	915	68
Dec. 2007	928	931	3	930	928	106
Mar-08		943	2			0
May-08		955	2			0
Jul-08		965	2			0
Totals		912				4,581

Tuesday 8th August 2006

Month	Opening Trans	Settle	Change	High	Low	Volume
Sep 2006	847	852	7	860	843	2,652
Dec 2006	879	879	8	886	869	2,245
Mar 2007	889	893	8	900	883	731
May 2007	895	904	7	906	895	13
Jul 2007		915	7			0
Sep 2007		926	7			0
Dec. 2007	930	938	7	930	930	73
Mar-08		949	6			0
May-08		959	4			0
Jul-08		969	4			0
Totals		918				5,714

Wednesday 9th August 2006

Month	Opening Trans	Settle	Change	High	Low	Volume
Sep 2006	846	863	11	867	846	1,996
Dec 2006	877	890	11	894	877	2,444
Mar 2007	896	903	10	907	895	779
May 2007	904	914	10	916S	904	59
Jul 2007		925	10			0
Sep 2007		936	10			0
Dec. 2007		948	10			0
Mar-08		959	10			0
May-08		967	8			0
Jul-08		977	8			0
Totals		928				5,278

Thursday 10th August 2006

Month	Opening Trans	Settle	Change	High	Low	Volume
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Sep 2006	865	875	12	875	858	4,715
Dec 2006	894	901	11	901	884	3,827
Mar 2007	907	915	12	914	899	2,532
May 2007	911	926	12	921S	911S	1,207
Jul 2007		937	12			0
Sep 2007	941	948	12	941	941	2
Dec. 2007		960	12			0
Mar-08		971	12			0
May-08		977	10			0
Jul-08		989	12			0
Totals		940				12,283

Friday 11th August 2006

Month	Opening Trans	Settle	Change	High	Low	Volume
Sep 2006	873	866	-9	879	866	4,592
Dec 2006	901	894	-7	906	893	4,633
Mar 2007	914	909	-6	918	909S	620
May 2007	929	922	-4	929S	922	220
Jul 2007		933	-4			55
Sep 2007	944	944	-4	944S	944S	56
Dec. 2007	960	956	-4	960S	960S	105
Mar-08		967	-4			0
May-08		975	-2			0
Jul-08		987	-2			0
Totals		935				10,281

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

Monday 7th August 2006

Month	Opening Trans	Settle	Change	High	Low	Volume
Sep 2006	1507 1510	1522	18	1524	1502	6105
Dec 2006	1552 1553	1566	19	1568	1545	6382
Mar 2007	1584 ^B 1585 ^A	1600	20	1601	1583	385
May 2007	1602 ^B 1606 ^A	1620	20	1619	1612	71
Jul 2007	1622 ^B 1630 ^A	1641	20	1640	1638	259
Sep 2007	1642 ^B 1650 ^A	1661	21	1662	1659	194
Dec 2007	1665 ^B 1672 ^A	1684	21	1688	1687	70
Mar 2008	0 0	1708	20	0	0	0
May 2008	0 0	0	0	0	0	0
Jul 2008	0 0	0	0	0	0	0
Totals		1300				13,466

Tuesday 8th August 2006

Month	Opening Trans	Settle	Change	High	Low	Volume
Sep 2006	1522 1528	1537	15	1546	1518	5878
Dec 2006	1566 1567	1582	16	1590	1562	7491
Mar 2007	1600 0	1616	16	1618	1600	499
May 2007	1618 ^B 1621 ^A	1636	16	1625	1625	36
Jul 2007	1639 ^B 1642 ^A	1657	16	1656	1656	45
Sep 2007	0 0	1677	16	1673	1662	268
Dec 2007	1675 ^B 1690 ^A	1699	15	1698	1698	1
Mar 2008	0 0	1721	13	1718	1718	1
May 2008	0 0	0	0	0	0	0
Jul 2008	0 0	0	0	0	0	0
Totals		1313				14,219

Wednesday 9th August 2006

Month	Opening Trans	Settle	Change	High	Low	Volume
Sep 2006	1550 1553	1555	18	1560	1530	7374
Dec 2006	1599 1602	1602	20	1605	1575	8779
Mar 2007	1635 0	1635	19	1638	1614	485
May 2007	1650 0	1655	19	1650	1650	144
Jul 2007	1675 ^B 1676 ^A	1676	19	0	0	75
Sep 2007	1693 ^B 1696 ^A	1695	18	0	0	60
Dec 2007	0 0	1719	20	0	0	3
Mar 2008	0 0	1741	20	0	0	0
May 2008	0 0	0	0	0	0	0
Jul 2008	0 0	0	0	0	0	0
Totals		1328				16,920

Thursday 10th August 2006

Month	Opening Trans	Settle	Change	High	Low	Volume
Sep 2006	1544 1548	1557	2	1566	1544	5096
Dec 2006	1596 1600	1606	4	1615	1595	7588
Mar 2007	1632 ^B 1635 ^A	1640	5	1642	1630	697
May 2007	1651 ^B 1655 ^A	1659	4	0	0	266
Jul 2007	1668 ^B 1676 ^A	1679	3	0	0	20

Sep 2007	1690 ^B 1695 ^A	1699	4	0	0	60
Dec 2007	0 1719 ^A	1723	4	1727	1727	2
Mar 2008	0 0	1746	5	0	0	0
May 2008	0 0	0	0	0	0	0
Jul 2008	0 0	0	0	0	0	0
Totals		1331				13,729

Friday 11th August 2006

Month	Opening Trans	Settle	Change	High	Low	Volume
Sep 2006	1557 1560	1559	2	1567	1550	7271
Dec 2006	1603 1606	1602	-4	1613	1599	9916
Mar 2007	1640 0	1637	-3	1640	1638	415
May 2007	1656 ^B 1660 ^A	1657	-2	0	0	477
Jul 2007	1676 ^B 1680 ^A	1678	-1	0	0	166
Sep 2007	1695 ^B 1700 ^A	1697	-2	0	0	390
Dec 2007	1718 ^B 1725 ^A	1721	-2	0	0	0
Mar 2008	0 0	1744	-2	0	0	0
May 2008	0 0	0	0	0	0	0
Jul 2008	0 0	0	0	0	0	0
Totals		1330				18,635

Spot Prices (US \$ per tonne)

	7 th August	8 th August	9 th August	10 th August	11 th August
Main Crop Ghana, Grade 1	1884	1899	1917	1919	1921
Main Crop Ivory Coast, Grade 1	1794	1809	1827	1829	1831
Main Crop Nigerian, 1	1770	1785	1803	1805	1807
Superior Arriba	1839	1854	1872	1874	1876
Sanchez f.a.q.	1749	1764	1782	1784	1786
Malaysian 110	1534	1549	1567	1569	1571
Sulawesi f.a.q.	1550	1565	1583	1585	1587
Ecuador Cocoa Liquor	2537	2562	2592	2595	2598
Pure Prime Press African Type Cocoa Butter	4089	4129	4178	4183	4189
10/12% Natural Cocoa Press Cake	812	820	829	830	831

Source: Cocoa Merchants' Association

News

Mars battles against cocoa pest

Many Mars products are global brands Confectionery giant Mars is fighting a battle against a tiny moth with a penchant for cocoa - a key ingredient in the manufacture of chocolate. The insect is causing major concern in Asia where about 17% of the world's cocoa is produced.

Monday, 7 August 2006,

Mars has now sent a team to Papua New Guinea after an outbreak of the cocoa pod borer moth was found. Adhesive traps baited with synthetic female sex pheromones are being used to lure male moths to try to cut numbers. The moth lays its eggs on the cocoa pods which the larvae then eat into. "They chew up all the internal mechanisms of the pod and so the cocoa beans do not develop, or they develop very poorly," said Roger Dehnel, cocoa sustainability director at Mars. "This pod burrowing really is a threat to the whole of cocoa production across Asia."

Devastating impact

Among the worst affected countries has been Malaysia, which saw cocoa output fall 75% due to the problem. And the pest is expected to hit about a quarter of Indonesia's 400,000 tonne annual cocoa crop for 2006 - resulting in around \$150m in lost produce. Papua New Guinea grows around 40,000 tonnes of cocoa each year. The crop is its second largest export after coffee.

Mars, the firm that makes M&M's and Snickers as well as the Mars bar, would not reveal how much of its cocoa was sourced from there. But it said it was important to preserve the "diversity" of the range of cocoa available. "Papua New Guinea cocoa is quite well-renowned for its flavour. It find its way all over the world," Mr Dehnel said. Farmers in Papua New Guinea are working with Mars and aid agencies to fight the small but deadly insect. Besides the "honey trap" method, which uses synthetically produced female sex hormones, other techniques being tested include low-grade pesticides.

Cocoa: Epicatechin has beneficial impact on cardiovascular health

A study showed that Epicatechin, one of a group of chemicals known as flavanols, was directly linked to improved circulation and other hallmarks of cardiovascular health. The study is published in the Proceedings of the National Academy of Sciences (PNAS). "Although previous studies strongly indicated that some flavanol-rich foods, such as wine, tea and cocoa can offer cardiovascular health benefits, we have been able to demonstrate a direct relationship between the intake of certain flavanols present in cocoa, their absorption into the circulation and their effects on cardiovascular function in humans," said Hagen Schroeter at University of California, Davis, who co-authored the paper along with Christian Heiss of the Heinrich-Heine University of Duesseldorf, Germany. "The results of this study provide direct proof that epicatechin is, at least in part, responsible for the beneficial vascular effects that are observed after the consumption of certain flavanol-rich cocoas," Schroeter said.

Key to the study were volunteers from the Kuna Indians, who live on the San Blas islands off the coast of Panama. High blood pressure and other signs of cardiovascular disease are rare among the island-dwelling Kuna, who are also known to consume large amounts of flavanol-rich cocoa, three to four cups per day. However, previous studies carried out by Norman Hollenberg's research team at Harvard Medical School have found that Kuna who have migrated to the suburbs of Panama City on the mainland consume only about four cups of cocoa per week and, interestingly, do not enjoy the same level of cardiovascular health.

Through analyses of urine samples from members of both the island-dwelling and mainland Kuna, the researchers found that, compared to their mainland counterparts, the urine of island dwellers had more than twice the levels of urinary nitric oxide, a chemical compound already known to be associated with healthy flow of blood through the arteries. The Kuna project was only one part of a five-pronged study approach that the research team conducted in order to determine whether Epicatechin meets five previously established criteria for compounds that directly cause improved circulation. In the other four parts of the study the researchers demonstrated that:

- Levels of nitric oxide in the blood were higher in individuals who drank flavanol-rich cocoa, compared to those who drank cocoa beverages with low flavanol levels. This showed that flavanols contained in the cocoa were actually absorbed and subsequently present in the bloodstream.

- Higher levels of the flavanol Epicatechin in the bloodstream were accompanied by improved blood flow.
- In the laboratory, flavanols administered to samples of vascular tissue caused the tissue to relax.
- Pure Epicatechin consumed by humans had much the same effect as did consumption of flavanol-rich cocoa.

Considered together, these findings point to Epicatechin as one of the compounds found in cocoa that has beneficial impacts on cardiovascular health.

Source: University of California – Davis, 2006

Cameroon: IRAD Producing Biscuits from Corn and Cocoa

Cameroon Tribune (Yaoundé)

August 8, 2006

Fred Vubem

The transformation of primary products is said to be the way out for Africa to overcome underdevelopment. One of such examples is coming from the Institute for agric research-IRAD. In the wake of the falling prices of cash crops like cocoa in the world market, IRAD undertook a project to add value to some primary products as well as substitute imported varieties with cheap local products. It is as such that the institute for agric research under the leadership of Dr Aroga Regine and Fallo Justin, initiated a project to produce biscuits from corn and cocoa.

The BMC (biscuit-mais-cocoa.) as it is called, is produced with a mixture of millet and corn flour, together with cocoa powder. It has three varieties; one for diabetic patients with little sugar, the second for obese people and the third for normal people. According to the head of the laboratory, Fallo Justin who also happens to be the chief of programme for seed plants, the varieties were developed from the reaction of some people who tasted the first samples at 'Promote 2002' during which 85 per cent of those who tasted it, approved it. However, Fallo is quick to stress that these products are not curative but doesn't give weight to those who are obese or doesn't worsen the case of diabetic patients.

Today the customers for BMC biscuits are many, drawn from the diplomatic community to the personnel and visitors to the research centre. For now the packaging has not been finalised yet but there are packets for 100, 250, 500, 1000 and 2000 francs CFA. The advantage of the BMC biscuits is that it is produced from natural plants produced at IRAD itself and free from any genetically modified organism as may be the case with imported biscuits.

However, the main difficulty has been the vulgarisation of this new product despite the fact that IRAD has organised several seminars to sensitise the public on this new income generating activity including bakers, farmers and some businessmen. In addition to BMC biscuits, IRAD equally produces wine, spirit, sweet drinks, soap and jam, butter and potassium from cocoa grains, pots and juice.

CRS cocoa farmers receive 2m seedlings, subsidies from government

Tuesday, Aug 8, 2006

The Cross River State government says it has developed well over two million cocoa seedlings for distribution to potential cocoa farmers in the state free of charge this year. Governor Donald Duke of Cross River State, announced this while flagging-off the distribution of cocoa seedlings to the cocoa farmer held in Ikom Local Government area of the state.

Represented by his deputy, Elder Walter P. Eneji, Governor Duke said government would continue to reposition its agricultural sector in order to improve the social and financial status of the state farmers. Governor Duke further contended that the state government would in like manner, provide such inputs as Agro-chemicals and fertilisers at subsidised rates to the targeted cocoa farmers in the state. He, however, said that agriculture and tourism would remain the main pivot of the policy thrust of the present administration in the state, and appealed to the beneficiaries of the free seedling scheme to make good use of them so as to ensure the realisation of government's objectives.

Speaking earlier, the state commissioner for Agriculture, Mr Nte-Bassey Ekanem, disclosed that about twenty-five thousand farmers across the state were currently benefiting from government's cocoa development efforts. Ekanem, also stated that the report of the feasibility studies carried out by the Cocoa Research Institute of

Nigeria, Ibadan, for the establishment of one hundred hectares of cocoa seed garden in the state was still being awaited.

Also speaking, the chairman of Etung Local Government Council, Mr John Ettah, commended the state government for helping to expand cocoa farms and appealed to the farmers to cooperate with the state government in its efforts to improve agriculture in the state. Those who spoke to our correspondent commended the state government for its kind gesture and called for more assistance in order to improve their lots.

Cocoa Board bans use of Dursban

Accra, Aug. 9, 2006

GNA - Ghana Cocoa Board (COCOBOD) on Wednesday banned the use of Dursban and other chlorpyrifos-based pesticides for the spraying of cocoa farms; cocoa beans or bagged cocoa in storage. The ban is to ensure that Ghana's cocoa beans, reputed to be of premium quality throughout the world, is not contaminated. A statement the Public Affairs Department of COCOBOD issued in Accra said the use of such chemicals treating wooden pallets, cocoa sheds, cocoa warehouses and storage facilities is prohibited. It urged agro-chemical sellers to desist from selling such chemicals to cocoa farmers since it contaminated cocoa beans.

Cocoa infestation leaves Papua New Guinea with bitter taste

By Neil Merrett

09/08/2006 - A moth with a penchant for cocoa may not sound too great an ecological threat, but the Cocoa Pod Borer (CPB) is threatening to ruin Papua New Guinea's entire crop. The CPB or Cocoa Moth as it is also known damages cocoa by laying its eggs on the cocoa pod for its Larvae to feed on, and has already decimated cocoa plantations around South East Asia.

According to information from the International Cocoa Association (ICCO) following an infestation of the moth in 1997, within just a year 100,000 hectares totaling up to 20 per cent of Indonesia's entire cocoa crop had been infected. The US State department estimates that cocoa is Papua New Guinea's second largest export, forming a large part of the 37 per cent of the country's GDP that is supplied by Agriculture, with confectionary giant Mars among its many customers. With the Oceania region accounting for only 16 per cent of the world's cocoa supply, an infestation in Papua New Guinea, is not thought to significantly danger world supplies of cocoa; however Robert Peck, program director for the World Cocoa Foundation sees the development as "a problem for the local farmers and their families."

The problem is not helped, by the fact that preventing CPB is notoriously difficult. "There is no one way of protecting crops against an infestation" says Robert Peck, "Farmer training is important in teaching how to cope with the Cocoa moth, from frequent harvesting, pruning, sanitation, rationale use of pesticides and environmental friendly control methods". Scientists representing the USDA, the Malaysian Cocoa Board and National research centers in Indonesia, the Philippines and PNG are working closely together in studying the CPB and how best to reduce its impact for cocoa farmers in the affected regions.

While training offers a positive measure in combating infestations, there is no guarantee that preventative measures will always be successful. "There appear to be two different varieties of CPB, and it appears that in some cases they may be capable of affecting other crops", news which could bring similarly bad news for the country's other main export - coffee. With exports from January – May of 2006 down 21 per cent on the same period last year according to the USDA, the Cocoa Pod Borer is proving to be a most unwelcome guest to the cocoa producers of Papua New Guinea.

Ivory Coast cocoa growers fear to return to farms

Wed Aug 9, 2006

By Peter Murphy

GUIGLO, Ivory Coast (Reuters) - Cocoa pods are swelling on the trees as Ivory Coast nears the start of another lucrative crop, but farmer Drissa Zoungrana feels only despair. He is among 7,000 people, mainly farmers and their families, who have been living in a camp for displaced people in the west of the country since they were chased from their land after a brief 2002/03 civil war that inflamed ethnic tensions. Three years later, and despite a United Nations-backed peace process, the rich cocoa-growing west is still a land of violence and an ethnic tinderbox. The instability and uncertainty pose a threat to future cocoa development.

Zoungrana's story illustrates the tensions.

Born in neighbouring Burkina Faso, he and millions of other immigrants were welcomed in the 1960s and 70s and helped turn the former French colony into the world's No. 1 grower of cocoa. "Since 1966 when I started my farm I had no problem, but when the war started (local people) told the farmers they should leave," said Zoungrana, 62, who has three wives and 16 children. "There was no argument between us before," he said as he sat, dressed in a blue robe, at the displaced centre in Guiglo. "But since we left they have seen there is money in cocoa and they don't want us back. I would like to go back today but they (the locals) say no."

MELTING POT SHATTERS

Cracks first appeared in Ivory Coast's "melting pot" society -- one quarter of the population are immigrants from nearby states -- when a 1980s economic downturn drove some unemployed Ivorian city dwellers back to their villages to make a living -- sparking tensions with "outsiders" now working the land.

In 2002, rebels tried unsuccessfully to topple President Laurent Gbagbo. After a short war, they held onto the north of the country, where members of the mainly Muslim population had long complained of marginalisation by the mostly Christian south, where political power has long been centred. The war exacerbated ethnic tensions, which trigger periodic cycles of tit-for-tat killings between locals seeking to reclaim what they regard as ancestral lands and "outsiders" -- be they from neighbouring countries or other parts of Ivory Coast.

Zoungrana has been to visit his farm in Zeaglo village, with help from the International Organisation for Migration (IOM) which runs the camp, but says for now all he can do is wait. "We would like to get back before the harvest, but there's no way," he said. In the West African country's lush forest belt, cocoa trees tend to produce pods throughout the year, but the main crop is concentrated between October and March. Harvests since the war have averaged around 1.3 million tonnes a year and the western area produces about 200,000 tonnes a year.

Zoungrana said local people were harvesting his cocoa, but did not have the skill nor the will to manage the farm. He invoked the oft-cited stereotype of western Ivorians used to easily gathering food from the fertile, rain-drenched land, unlike northern tribes used to toiling over arid soil. "They just take the cocoa without looking after the field. Since we left they haven't even taken a machete to tidy it up." Left untended, cocoa groves are rapidly overgrown with weeds which choke the trees and reduce their ability to bear fruit.

"WAIT AND SEE"

Some of those who have carried on farming in the west live with the daily fear of violence. In June last year, around 100 people were killed in a massacre in the town of Duekoue about 40 km (25 miles) north of Guiglo. Sporadic attacks over the last few months have claimed more lives.

French troops, who police a ceasefire between government and rebel sides alongside U.N. peacekeepers, say the risk of attacks rises at harvest times as buyers' cash flows into the bush. Some analysts fear a spiral of attacks and reprisals could trigger a more widespread civil conflict in the west. "I'm scared to go back," said Mamadou Yameogo, another Burkinabe farmer who moved into the Guiglo camp in January 2003. "I don't know if they will accept us ... It hurts because I have worked and sweated in those fields," he said.

Yameogo hopes the struggling peace process will reunite the country and calm ethnic hatreds. The peace plan has seen timid progress this year, although diplomats say there is little hope of organising elections by the end of October as planned. This week, rebels said they would not accept Gbagbo remaining in power after the October 31 deadline for polls -- just the latest flare-up in ever-simmering political tensions.

Meanwhile, farmers' children grow up in the camp's extended family, playing and chasing chickens among the stacks of wooden logs and fires. Some farmers grow corn and rice in small fields around the camp to supplement their World Food Programme rations and earn money selling any surplus. But Zoungrana's 25-year-old son Ibrahim, clad in a torn T-shirt and ripped trousers, said he was itching to leave. "My only wish is to get back to the farm. Life is hard because we can't work and we have nothing to do," he said. "We are just sitting here."

Government of Jamaica gives 100 per cent increase for raw cocoa

Thursday August 10, 2006

The island's cocoa farmers are to get a 100 per cent price increase for raw cocoa as the Ministry of Agriculture and Lands moves to boost production to meet demand. This was announced by Agriculture and Lands Minister

Roger Clarke, who was speaking at the opening ceremony of the annual Denbigh Agricultural and Industrial Show in May Pen, Clarendon yesterday. "Farmers will now get a \$1,000 per box for their cocoa instead of the \$500 they used to get in the past," he announced. "So that is a reason for them move forward."

Rehabilitate farms

In responding quickly to the Minister's announcement, Naburn Nelson, secretary manager of the Cocoa Industry Board, said the price increase will serve as a catalyst for farmers to rehabilitate their farms to meet the market demand. According to Mr. Nelson, there is a market for about 200,000 tonnes of cocoa annually, but production now averages about a quarter of that amount.

Mr. Nelson explained that the price increase came after a three month survey conducted by the Ministry of Agriculture and Lands and the Cocoa Industry Board to assess the needs of the industry. He added: "The fact that the farmers have been hit by these three devastating hurricanes they needed something to rekindle the interest they had or to remotivate them and as the Minister said, he has taken the decision to move the price and improve on the service that the farmers have been getting."

Impressive growth

Also in his address to officially declare the opening of the three-day agricultural and industrial show, Mr. Clarke pointed out that the agricultural sector continues to record impressive growth as the sector grew more than 30 per cent in the second quarter of the year. This is in addition to the 24 per cent growth recorded in the first quarter of the year. "Agriculture is now on the rebound," he declared. "It has been the main contributor to the growth of the economy this year and we are only hoping that God will spare us some of those disasters this year and they will see what the farmers of Jamaica can do."

Cocoa Offers Cardiovascular Benefits

Aug 10,2006

Flavanol-rich cocoa could offer powerful cardiovascular benefits for the nearly 78 million baby boomers in the United States today, suggests a new study published in the August issue of the Journal of Hypertension. Researchers at Harvard Medical School and the Brigham and Women's Hospital in Boston found that drinking a standardized flavanol-rich cocoa beverage improved several measures of blood vessel function, especially among older study participants. Flavanols are the natural compounds in cocoa that are increasingly being linked to promising circulatory benefits - including improved blood flow and a reduced tendency to form damaging clots.

In the current study, 15 healthy young adults under age 50, and 19 healthy adults over age 50 drank the specially-made flavanol rich cocoa beverage daily for four to six days. The researchers tracked changes in the function of their peripheral arteries using several measures, including peripheral arterial tonometry a standard method for evaluating the health of an individual's blood vessels. At the study's completion, significant improvements in vessel function following the consumption of flavanol rich cocoa were seen in both young and older adults. While aging has previously been shown to lead to a deterioration of blood vessel function, this study is the first to demonstrate that the consumption of flavanol-rich cocoa can improve this age-related loss of vessel function in older adults. In agreement with previous studies using this same cocoa, these improvements in both young and older adults appear to be linked to the ability of cocoa flavanols to influence the body's production of nitric oxide, a key regulator of blood vessel tone.

Compared to the younger subjects, the vessel responses of the older men and women were significantly more pronounced after drinking the flavanol-rich cocoa beverage -- suggesting that the consumption of this flavanol rich cocoa offers a dietary approach for maintaining endothelial vessel function, and indicates the possibility that this cocoa could be useful for improving endothelial function in our aging population. "Aging is typically associated with deterioration in vessel health, specifically related to function of the critical inner lining, or endothelium," said co-author Naomi Fisher, MD, Assistant Professor of Medicine, Harvard Medical School. "Our findings demonstrate that consumption of this flavanol-rich cocoa can improve the function of blood vessels in a healthy elderly population. More research is needed to see if older adults with cardiovascular disease can also experience these improvements following consumption of this cocoa, but these initial findings certainly offer great promise. These findings have great potential to impact the health of our aging population."

Partially supported by a grant from Mars, Incorporated, this new research builds on a growing body of evidence demonstrating the potential of cocoa flavanols to improve blood flow (or the body's circulation), and perhaps in turn impact long term cardiovascular health. Working in collaboration with premier research institutions throughout the world, Mars has been a leader in unlocking the nutritional and medical potential of the cocoa bean -- with more than 100 peer-reviewed research articles and 80 patents related to flavanols. "The body of evidence on blood flow-related benefits of cocoa flavanols is impressive," said Harold Schmitz, PhD, Chief Science Officer at Mars, Incorporated. "For the past 15 years, Mars researchers and scientists around the world have been studying cocoa flavanols. This latest research provides additional support for the concept that cocoa flavanols could help reduce the risk, or even offer future treatment potential, for cardiovascular diseases including heart disease and stroke."

In an accompanying editorial, hypertension experts Claudio Ferri, Davide Grassi and Guido Grassi underscored the importance of these research findings, suggesting that the "introduction of cocoa could result in cardiovascular prevention," yet cautioned that not all chocolate offers the benefit of cocoa flavanols. The researchers stated that, "... the flavanol-rich cocoa products used in experimental studies, and even present in some commercially available flavanol-rich chocolate bars that have been tested in controlled short-lasting studies, should not be confused with a number of commercially available snacks that contains many calories but are low in natural cocoa and flavanols." To help maximize the amount of cocoa flavanols in chocolate, scientists at Mars, Incorporated developed a patented process called *Cocoapro* that helps retain consistent levels of cocoa flavanols that occur naturally in cocoa beans. Mars products that are made with the *Cocoapro* process include *Dove Dark Chocolate* and *CocoaVia*, a line of heart-healthy snacks that are guaranteed to contain at least 100 mg of cocoa flavanols per serving. *Cocoapro* cocoa is the most studied cocoa in the world in terms of health impact.

Ivorian cocoa sector reforms have failed - PM

Fri Aug 11, 2006

ABIDJAN (Reuters) - Ivory Coast's prime minister said on Thursday efforts to restructure the cocoa sector in the world's top grower had been a failure and new reforms were needed to improve efficiency and farmers' incomes. Reforms at the start of the decade, pushed through with the blessing of the World Bank and the International Monetary Fund (IMF), eliminated a state-run cocoa market stabilisation fund, *Caistab*, and also ended a guaranteed minimum price for farmers.

But industry players say the changes have not worked and farmers say they are worse off than before. "Poorly studied reforms, especially for liberalisation, lead to situations which have the opposite effects of those being sought. That is what we're seeing," Charles Konan Banny told journalists at a meeting in the economic capital Abidjan. "The reform which was carried out did not serve the state," he said. "We're going to reflect on a way to reform the coffee and cocoa sector but if there are reforms, we mustn't throw the baby out with the bath water."

Baby-boomers may benefit most from flavanol-rich cocoa

By Stephen Daniells, Decision News Media

03/08/2006 - The heart health of the baby-boom generation could benefit from flavanol-rich cocoa, reports a study co-funded by Mars, but independent experts warn against confusion with commercial chocolate snacks.

The results suggest that specialty flavanol-rich cocoa products could be increasingly targeted at the 'baby boomers' (people born between 1946 and 1964), an age-group that forms the biggest age-bracket of the population in both the US and Europe.

Of particular concern to ageing populations is cardiovascular disease, which accounts for over 50 per cent of all deaths in Europe annually.

"Ageing is typically associated with deterioration in vessel health, specifically related to function of the critical inner lining, or endothelium," explained co-author Naomi Fisher, MD, from Harvard Medical School. "Our findings demonstrate that consumption of this flavanol-rich cocoa can improve the function of blood vessels in a healthy elderly population."

Fisher and her co-researcher, Norman Hollenberg, tested the hypothesis that the cardiovascular response to cocoa flavanols occurred via a mechanism involving activation of nitric oxide (NO) production by the enzyme, nitric oxide synthase (NOS). NO has been shown to act upon smooth muscle in blood vessels and increase blood flow (vasodilation).

To test the hypothesis 34 healthy subjects who were not taking any medications and had normal cardiovascular function were recruited. The subjects were divided into two groups depending on age (younger or older than 50). All subjects were required to drink a daily flavanol-rich cocoa beverage (920mL) supplied by confectionary giant, Mars (Cocoapro).

The flavanol content of the drink was quantified as 9.2mg epicatechin, 10.7mg catechins, and 69.3mg of flavanol oligomers, per 100 mL. The drink also contained 6g carbohydrates, 5g protein, 17.5mg magnesium, 58mg sodium, and had an energy value of 53kcal per 100 mL.

The researchers also created a subgroup of 21 subjects (12 young) to receive an intravenous infusion of N-nitro-L-arginine-methyl-ester (L-NAME) a chemical that inhibits the action of nitric oxide synthase.

At the end of the supplementation period (four to six days) the researchers found that the subjects not given the L-NAME infusion had significant improvements in vessel function following the consumption of flavanol rich cocoa.

Dilation of the blood vessels increased in both groups, but most strikingly in the older subjects, with an increase of 5.9 microlitres compared to 3.2 microlitres in the young.

For subjects given the L-NAME infusion, the improvements observed in cardiovascular markers in both age groups were reversed, with reductions in dilation of 2.5 in the young and 3.9 microlitres in the older subjects.

These results, said the researchers, show that flavanols in the cocoa have a direct effect on NOS activity, which is then inhibited by administration of the L-NAME infusion.

The results also demonstrate, said Fisher and Hollenberg, that the endothelium dysfunction that occurs naturally in ageing is reversible, which in itself points to “functional and not structural causes”.

“Flavanol-rich cocoa has been demonstrated to enhance measures of endothelial function in healthy elderly individuals. Larger-scale trials and measures in older individuals with disease will help determine potential extent of its benefits,” concluded the researchers in the *Journal of Hypertension* (Vol. 24, pp. 1575-1580).

No effect was observed on blood pressure, diverging with results from several other studies. This discrepancy however could be due to different cocoa formulations, longer intervention times, and the focus in other studies on hypertensive subjects, said Fisher and Hollenberg.

In an accompanying editorial (*Journal of Hypertension*, Vol. 24, pp. 1471-1474), Claudio Ferri, Davide Grassi and Guido Grassi from the Universities of Aquila and Milan in Italy, called the findings “intriguing”.

“Should the findings obtained by Fisher and Hollenberg be confirmed in large-scale trials, this would suggest that cocoa is a healthy food capable of improving endothelial cell function and protecting the vasculature at all ages, but particularly in individuals aged over 50,” they said.

However, Ferri, Grassi and Grassi cautioned: “The flavanol-rich cocoa products used in experimental studies, and even present in some commercially available flavanol-rich chocolate bars that have been tested in controlled short-lasting studies, should not be confused with a number of commercially available snacks that contain many calories but are low in natural cocoa and flavanols.”

The results were welcomed by Harold Schmitz, PhD, chief science officer at Mars, who said that the results were “impressive.”

“For the past 15 years, Mars researchers and scientists around the world have been studying cocoa flavanols. This latest research provides additional support for the concept that cocoa flavanols could help reduce the risk, or even offer future treatment potential, for cardiovascular diseases including heart disease and stroke.”

TIT BITS

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

US MIDDAY: cocoa rises

NEW YORK (August 09, 2006): US front-month cocoa futures rose 1 percent to settle at a three-week high Tuesday, with follow-through speculative and fund buying extending the previous day's gain, traders said.

New York cocoa futures climb

NEW YORK (August 09, 2006): US cocoa futures finished on higher ground Monday, propped up by trade buying, contract switching and limited producer selling, traders said. New York Board of Trade's active cocoa contract for September delivery rose \$18 or 1.2 percent to settle at \$1,522 per tonne after moving from \$1,502 to \$1,524 inside the previous session's trading range.

Ivorian cocoa arrivals seen up

ABIDJAN (August 09, 2006): cocoa arrivals at ports in Ivory Coast reached 1.315 million tonnes between October 1 and August 6, according to a rough estimate by major exporters on Tuesday. That compared with around 1.281 million tonnes delivered to ports in the same period in the 2004/05 season, industry data in the world's top grower showed.

ABIDJAN (August 08, 2006): A combination of light rains and spells of sunshine in Ivory Coast's main cocoa growing areas during the first week of August boded well for the development of the 2006/2007 main crop, farmers said on Monday.

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US MIDDAY: cocoa rises

NEW YORK (August 10, 2006): US benchmark cocoa futures rose to a new three-week top Wednesday, extending this week's rally on follow-through speculative buying and a limited producer selling, traders said.

New York cocoa ends at three-week peak

NEW YORK (August 10, 2006): US front-month cocoa futures rose one percent to settle at a three-week high Tuesday, with follow-through speculative and fund buying extending the previous day's gain, traders said.

Brazilian cocoa arrivals rise

SAO PAULO (August 10, 2006): Brazilian 2006/07 (May/April) cocoa arrivals from Bahia and other states totalled 1.57 million 60-kg bags by August 6, up 4.7 percent from 1.5 million bags a year ago, Bahia Commercial Association said Wednesday. Bahia state, Brazil's main cocoa producer, delivered 64,249 bags in the latest week, up from 53,074 bags in the same week last year.

