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## WORLD COCOA BEAN PRODUCTION TO BE UP SLIGHTLY IN 1974-75

### Summary

World cocoa bean production in 1974-75 is forecast at 1,466,300 metric tons, compared with the 1973-74 harvest of 1,444,600. Reflecting improved moisture conditions. African production is anticipated to be up by about 8 percent, and larger crops also are forecast for North America, Asia, and Oceania. However, South American production is expected to be down sharply because of unfavorable growing conditions in Brazil and Ecuador. After 2 consecutive years of inventory reductions, a moderate stock buildup is anticipated in 1975.

World cocoa bean grindings in 1974 will not likely exceed 1.45 million tons, well under the 1973 level of 1.53 million. High cocoa bean prices and tight supplies will result in even lower world grindings in 1975. U.S. cocoa bean grindings during the first 9 months of 1974 were off 15 percent from the corresponding 1973 period, and grindings in major European consuming countries also experienced declines.

New York spot Accra cocoa bean prices during January-October 1974 have averaged a record high of 99 cents per pound, up sharply from the similar 1973 period when prices averaged 63.3 cents.

### Major Producers

#### Africa

African production is forecast at 1,030,800 tons, an increase of 75,900 tons over that of 1973-74. Rainfall during the main crop development period has been higher than that of a year earlier. However, unusually wet and cool weather during September and October in several

the major cocoa producing countries has pared the optimistic estimates of a large increase in African production this season.

**GHANA.** Production in Ghana is forecast at 395,000 tons, up 12 percent over the 1973-74 harvest of 353,000 tons; a harvest which had been adversely affected by dry weather. Cocoa farmers are now being paid 15 cedis per 60 pounds (21.75 U.S. cents per lb), an increase of 25 percent over the 12 cedis (17.40 U.S. cents) paid previously.

Ghana's exports of cocoa beans in 1973 totaled 373,806 tons, valued at US\$295 million, compared with 1972 exports of 412,221 tons, valued at US\$220 million. Major recipients of the 1973 exports were the United States, 66,928 tons; the United Kingdom, 45,303; West Germany, 41,077; the USSR, 37,190; the Netherlands, 37,061; and Poland, 21,742.

Cocoa butter exports amounted to 20,201 tons, valued at US\$37.8 million, compared with 1972 shipments of 19,194 tons, valued at US\$22.1 million. Cocoa cake exports totaled 21,062 tons, valued at US\$3.3 million, down from 1972 exports of 36,896 tons, valued at US\$5.5 million. Cocoa paste exports in 1973 were 6,245 tons, valued at US\$3.6 million, and unsweetened cocoa powder shipments were 906 tons, valued at US\$230,300.

**NIGERIA.** Nigerian production is estimated at 230,000 tons (including estimates for contraband shipments to Dahomey), up slightly from the 1973-74 output of 218,000. Nigerian farmers are now receiving 550 Naira per long ton (40 U.S. cents per lb), which represents an increase of 37 percent over the 400 Naira per ton paid for the 1973-74 main crop, and an increase of 22 percent over the 450 Naira per ton received for the 1974 mid crop.

The Cocoa Development Program in Nigeria has been expanded to include the cocoa areas of the Midwestern State. The Federal Government and the World Bank are financing the program, which calls for a total area of 115,000 acres to be developed for cocoa up to 1980. The

total cost of the project is estimated at 22.5 million Naira (US\$37 million). The project consists of providing loans, as well as supporting extension services, to some 28,000 farmers.

The Western State Marketing Board has increased the subsidy on spraying chemicals and equipment. The Board plans to spend 3.04 million Naira (US\$5 million) on subsidies in 1974-75, compared with 1.5 million Naira (US\$2.4 million) spent during the previous season.

Exports of cocoa beans in 1973 amounted to 213,895 tons, down slightly from 1972 shipments of 227,535. Major recipients of the 1973 exports were the USSR, 43,830 tons; the United States, 41,669; the United Kingdom, 40,840; West Germany, 22,231; and the Netherlands, 17,113. Cocoa butter exports rose slightly to 11,120 tons from 10,286, and cocoa cake/powder shipments nearly doubled to 15,867 tons from 8,141 in 1972.

**CAMEROON.** Production in Cameroon is forecast at 114,000 tons, compared with the 1973-74 crop of about 110,000. The producer price has been increased to 120 CFA francs (CFAF) per kilo gram (kg), or 25.3 U.S. cents per lb, up from CFAF 100 paid for the 1973-74 harvest.

To increase production the Cameroon Government has launched a cocoa regeneration project with the financial assistance of the World Bank and the French Government. The project will cost approximately the equivalent of US\$28 million and calls for regeneration of 35,000 hectares (86,485 acres) and the planting of 15,000 hectares (37,065 acres) over a 6-year period, as well as strengthening agricultural extension services, improving secondary roads, increasing cooperative movements, and intensifying cocoa research. If successful, the project is anticipated to increase production by about 7,500 tons by the 1980-81 season and by as much as 15,000 tons by 1986-87 when the new plants are fully mature.

**IVORY COAST.** Production in the Ivory Coast is forecast at 215,000 tons, up 5 percent over the 1973-74 crop of 205,600. The new price to growers has been set at CFAF 175 per kg (33.1 U.S. cents per lb), an increase of 59 percent over the CFAF 110 CFA paid during the 1973-74 season.

Approximately 10,000 hectares (24,710 acres) were planted to cocoa in 1973 and an additional 18,000 hectares (44,478 acres) were planted in 1974, bringing the total area under cocoa cultivation to an estimated 610,000 hectares (1,507,310 acres). The Government is planning to introduce cocoa into the Western development region around the new port of San Pedro. Approximately 130,000 hectares (321,230 acres) are expected to be planted to cocoa during the 1975-81 period.

Cocoa bean exports in 1973 totaled 143,006 tons, down about 10 percent from 1972 exports of 159,367. Major export markets for the 1973 shipments were the Netherlands, 36,996 tons; West Germany, 30,687; the United States, 22,858; France, 20,064; and Italy,

12,361. Cocoa butter exports also were lower at 8,225 tons, compared with 1972 shipments of 10,673.

**TOGO.** Production in Togo is expected to be above the poor 1973-74 outturn of only 16,500 tons. The producer price to farmers for the 1974-75 season has been increased to CFAF 115 per kg (21.75 U.S. cents per lb), which is equivalent to the price level paid to Ghanaian farmers.

## South America

South American production is forecast at 289,100 tons, down 18 percent from the previous season's crop of 353,600, reflecting prospects of smaller harvests in Brazil and Ecuador.

**BRAZIL.** Brazilian production is placed at only 185,000 tons, off 25 percent from the record 1973-74 harvest of 245,500. The Bahia main crop is estimated at 1.4 million bags (84,000 tons), down sharply from the bumper 1973-74 main crop of 2.38 million bags (143,000 tons), as a result of cool wet weather that reduced flowering and has provided favorable conditions for pod rot development.

The 1974 April-September Bahia Temporao crop totaled 1,514,763 bags (90,886 tons), more than double the poor 1973 Temporao harvest of 704,539 bags (42,272 tons).

Exports of cocoa beans in 1973 totaled 82,775 tons, down 19 percent from 1972 shipments of 102,256 tons. However, reflecting record high prices, the export value rose to US\$88.5 million from US\$59.2 million in 1972. Major recipients of the 1973 exports were the United States, 41,604 tons; Spain, 12,119; the USSR, 9,510; and Argentina, 6,768. Cocoa butter exports amounted to 24,235 tons, valued at US\$47.7 million, compared with 1972 exports of 27,333 tons valued at US\$33.1 million. Cocoa cake shipments were 25,300 tons valued at US\$6.7 million, about unchanged from those of a year earlier. As Brazilian grinding capacity is being expanded, cocoa product shipments will comprise a greater share of the market in the coming years.

**ECUADOR.** Production in Ecuador is forecast at 55,000 tons, compared with the 1973-74 crop of 62,000. The large 1973-74 crop was partly due to drier than usual weather, which resulted in a low incidence of Monilia pod rot.

As Ecuador's export tax structure now favors the exportation of cocoa products rather than beans, several new cocoa processing factories are under construction and some of the existing plants are expanding grind capacity. If all of the proposed factories become operational, they will, together with the existing plants, have the capacity to process the entire Ecuadorean crop based on current production levels.

Ecuador's cocoa bean exports in 1973 totaled 30,002 tons, valued at US\$26.7 million, compared with 1972 exports of 45,417 tons, valued at US\$23.3 million.

Cocoa product exports were US\$9.2 million in 1973, up from US\$6.3 million a year earlier.

## North America

North American production is forecast at 92,200 tons, up 7 percent over the 1973-74 harvest of 86,000, reflecting prospects of a larger crop in the **Dominican Republic**. A slight increase is forecast for **Costa Rica**, but production in other North American countries is expected to approximate last season's levels.

## Asia and Oceania

Production in Asia and Oceania is expected to be at record levels this year, primarily reflecting the rapid expansion of the cocoa industry in Malaysia.

**Malaysian** production is expected to reach a record 14,000 tons in 1974-75, double the 1972-73 harvest of 7,000. Reportedly, the Federal Marketing Authority has finalized plans to set up its first cocoa processing plant, which is expected to commence operations by 1976.

A slight increase is forecast for **Papua New Guinea**, with a crop of 30,000 tons expected.

## Major Importers

**United States.** Cocoa bean grindings during the first 9 months of 1974 have totaled 398.4 million pounds (180,713 metric tons), down 15 percent from the corresponding 1973 period, when grindings amounted to 467.3 million pounds (211,966 tons). In response to record high cocoa bean and sugar prices, some manufacturers have increased prices of 15-cent chocolate bars to 20 cents, while others have reduced bar weights.

U.S. cocoa bean imports during the first 9 months of 1974 totaled 186,163 metric tons valued at \$252.7 million, compared with 209,950 tons valued at \$162 million

U.S. Imports of Cocoa Products,  
January-September 1973 and 1974  
(In metric tons)

Item	January-September	
	1973	1974
Cocoa butter .....	13,270	12,081
Chocolate, Unsweetened .....	4,800	9,466
Chocolate, sweetened .....	\$11,027	7,567
Cocoa, unsweetened .....	53,069	50,261
Cocoa, sweetened .....	132	1,187
Confectioners coatings .....	280	98
Chocolate confectionery .....	8,168	8,833

during the corresponding 1973 period. For the 9-month 1974 period, Ghana was the largest supplier to the United States with 55,687 tons, followed by Brazil with 42,739, and the Dominican Republic with 24,036.

## Europe

West German grindings amounted to 99,643 tons during the first 9 months of 1974, down 12.9 percent from the similar 1973 period when grindings were 114,346 tons. Grindings in the Netherlands totaled 84,480 tons, a reduction of 6.8 percent from the corresponding 9-month 1973 grind of 90,620 tons. The United Kingdom grind was 75,082 tons, off 7.5 percent from the January-September 1973 level of 81,178. Provisional data places France's January-September 1974 grind at 28,000 tons, a reduction of 22.4 percent from the similar 1973 period, when the grind was 36,068 tons.

## International Developments

At a recent London meeting of the Cocoa Council—the governing body of the International Cocoa Agreement—the 43 member nations approved a 6.5 cents-per-pound increase for the price range and reduced export quotas by 87,900 tons. The new price range under the Agreement will be 29.5-38.5 cents per pound, compared with 23-32 cents previously.

COCOA EXPORT QUOTAS BY COUNTRY  
(In 1,000 metric tons)

Country	New quota	Old quota
Ghana .....	545.0	580.9
Nigeria .....	289.1	307.8
Ivory Coast .....	212.1	224.0
Brazil .....	188.4	200.6
Cameroon .....	118.3	126.0
Togo .....	26.5	28.0
Total .....	1,379.4	1,467.3

Effective June 30, 1973, the agreement has had little influence over the cocoa market. The purpose of the Agreement was to stabilize cocoa bean prices within a given price range by using export quotas, which are reduced as prices fall, and a buffer stock from which sales are to be made when prices approach the upper end of the range. The export quotas have never been implemented, as cocoa prices have remained well above the price range and the buffer stock has not accumulated because of tight supplies. Thus, the revised price range and export quotas will have no impact on the current cocoa market, but will provide a higher support base for the Agreement.

COCOA BEANS: PRODUCTION IN SPECIFIED COUNTRIES, 1969-70/1974-75 <sup>1/</sup>

(In thousands of metric tons)

Region and country	1969-70	1970-71	1971-72	1972-73	1973-74	Forecast 1974-75
<b>North America:</b>						
Costa Rica .....	4.7	4.2	7.3	4.6	7.3	7.5
Cuba .....	2.0	2.0	2.0	2.0	2.0	2.0
Dominican Republic .....	43.0	26.0	41.5	28.0	32.0	38.0
Grenada .....	2.9	2.8	2.5	2.5	2.5	2.5
Guatemala .....	.8	.8	.8	.8	.8	.8
Haiti .....	2.5	2.5	3.5	3.0	3.0	3.0
Honduras .....	.3	.3	.3	.3	.3	.3
Jamaica .....	1.8	1.8	2.4	2.0	2.2	2.2
Mexico .....	24.0	25.0	30.0	29.0	30.0	30.0
Nicaragua .....	.5	.5	.5	.5	.5	.5
Panama .....	.5	.5	.5	.5	.5	.5
Trinidad and Tobago .....	5.6	4.1	4.0	5.1	4.5	4.5
Others <sup>2/</sup> .....	.4	.4	.4	.4	.4	.4
Total .....	89.0	70.9	95.7	78.7	86.0	92.2
<b>South America:</b>						
Bolivia .....	1.5	1.5	1.5	1.5	1.5	1.5
Brazil .....	201.6	182.4	165.4	158.7	245.5	185.0
Colombia .....	15.3	16.6	18.0	20.0	23.0	24.0
Ecuador .....	55.0	65.0	58.0	43.0	62.0	55.0
Peru .....	2.0	2.0	2.0	2.0	2.0	2.0
Surinam .....	.1	.1	.1	.1	.1	.1
Venezuela .....	18.3	18.9	19.0	16.7	19.5	21.5
Total .....	293.8	286.5	264.0	242.0	353.6	289.1
<b>Africa:</b>						
Angola .....	.5	.4	.4	.5	.5	.5
Cameroon .....	108.3	111.7	123.9	106.9	110.0	111.0
Congo, Brazzaville .....	1.5	2.0	2.0	2.0	2.0	2.0
Equatorial Guinea .....	25.0	30.0	25.0	15.0	16.0	18.0
Gabon .....	5.3	5.3	5.3	5.0	5.0	5.0
Ghana .....	414.3	392.0	464.0	420.0	353.0	395.0
Ivory Coast <sup>3/</sup> .....	180.3	176.3	222.0	178.8	205.6	215.0
Liberia .....	1.9	2.8	3.0	3.0	3.0	3.0
Malagasy Republic .....	.8	.9	1.0	1.2	1.2	1.2
Nigeria <sup>4/</sup> .....	225.0	323.0	265.0	264.0	218.0	230.0
Sao Tome and Principe ..	9.7	10.4	10.0	10.0	10.0	10.0
Sierra Leone .....	4.1	5.1	6.4	6.6	7.5	7.5
Tanzania .....	.4	.4	.5	.6	.6	.6
Togo <sup>3/</sup> .....	23.0	28.0	30.0	20.0	16.5	23.0
Zaire .....	5.0	6.0	6.0	6.0	6.0	6.0
Total .....	1,005.1	1,094.3	1,164.5	1,039.6	954.9	1,030.8
<b>Asia and Oceania:</b>						
Indonesia .....	1.0	2.0	2.0	2.0	2.0	2.0
Malaysia .....	2.3	3.2	5.0	7.0	11.0	11.0
New Hebrides .....	.8	.6	.4	.5	.6	.7
Papua New Guinea .....	22.3	29.0	30.0	22.0	29.0	30.0
Philippines .....	4.0	3.5	3.0	3.5	3.5	3.5
Sri Lanka .....	2.0	2.0	2.0	2.0	2.0	2.0
Western Samoa .....	3.4	2.0	2.4	1.0	2.0	2.0
Total .....	35.8	42.3	44.8	38.0	50.1	51.2
Grand total .....	1,423.7	1,494.0	1,569.0	1,398.3	1,444.6	1,466.3

<sup>1/</sup> Estimates refer to an October-September crop year. <sup>2/</sup> Includes Dominica, St. Lucia, Guadeloupe, and Martinique. <sup>3/</sup> Includes some cocoa marketed from Ghana. <sup>4/</sup> Includes cocoa marketed through Dahomey.

COCOA BEANS: EXPORTS BY SPECIFIED COUNTRIES, 1973 WITH COMPARISONS

(In metric tons)

Continent and country	1968	1969	1970	1971	1972	1973 <sup>1/</sup>
<b>Africa:</b>						
Angola	474	380	453	351	533	2/ 550
Cameroon	69,739	73,823	72,026	79,890	81,598	2/ 75,000
Comoro Islands	42	51	47	50	50	2/ 50
Congo, Brazzaville	1,441	1,195	1,281	1,704	2,036	2/ 2,000
Dahomey	449	3,525	8,253	19,258	2/ 10,000	2/ 15,000
Equatorial Guinea	39,671	31,012	19,081	27,605	21,615	2/ 15,000
Gabon	3,868	4,464	4,336	4,780	4,046	3,425
Ghana	335,264	308,622	367,345	314,230	412,221	373,806
Ivory Coast	121,465	118,909	143,231	146,939	159,367	143,006
Liberia	2,291	1,920	1,621	2,759	3,184	2/ 3,400
Malagasy Republic	668	547	748	915	1,061	1,046
Nigeria	208,885	173,608	195,910	271,742	227,535	213,895
Sao Tome and Principe	11,086	8,302	10,099	10,364	2/ 10,000	2/ 10,000
Sierra Leone	5,039	3,782	5,199	4,770	7,028	7,931
Tanzania	239	361	390	337	533	565
Togo	14,340	18,589	30,513	27,207	27,095	17,665
Uganda	36	88	168	74	105	146
Zaire	5,063	4,347	4,389	5,976	5,962	2/ 6,000
<b>Total</b>	<b>820,060</b>	<b>753,525</b>	<b>865,090</b>	<b>918,951</b>	<b>973,969</b>	<b>888,000</b>
<b>Latin America:</b>						
Brazil	78,815	119,575	119,768	119,071	102,256	82,775
Costa Rica	5,200	9,060	3,250	3,556	6,054	4,751
Dominica	113	149	104	76	121	2/ 100
Dominican Republic	25,266	25,065	34,398	29,098	32,218	23,041
Ecuador	65,072	32,400	36,098	50,902	45,417	30,002
Grenada	1,788	2,962	2,814	2,784	2,672	2,322
Guadeloupe	2	12	13	10	20	2/ 10
Guatemala	400	607	136	507	360	2/ 400
Haiti <sup>3/</sup>	482	726	1,697	1,241	2/ 1,940	2/ 1,279
Honduras	81	122	84	60	113	2/ 100
Jamaica	1,456	1,446	1,485	1,293	2,006	1,485
Mexico	5,881	5,314	5,489	3,877	14,821	7,284
Nicaragua	139	64	302	311	340	2/ 325
Panama	379	426	19	---	461	438
Peru	---	317	301	---	---	---
St. Lucia	145	106	101	149	220	2/ 200
St. Vincent	24	21	32	15	2/ 20	2/ 20
Surinam	55	84	28	15	2/ 25	2/ 25
Trinidad and Tobago	5,989	3,911	6,007	3,618	4,957	3,339
Venezuela	14,401	10,590	11,594	11,504	10,257	2/ 11,500
<b>Total</b>	<b>205,688</b>	<b>212,957</b>	<b>223,720</b>	<b>228,087</b>	<b>224,278</b>	<b>170,000</b>
<b>Asia and Oceania:</b>						
Indonesia	258	386	145	630	2/ 700	2/ 700
Malaysia <sup>4/</sup>	1,914	1,776	2,328	3,239	4,329	2/ 6,000
New Hebrides	951	571	832	566	332	2/ 400
Papua New Guinea	24,364	25,609	23,504	32,196	26,457	22,604
Sri Lanka	1,766	1,292	1,522	1,527	1,420	1,138
Western Samoa	2,416	2,853	2,306	2,744	1,746	983
<b>Total</b>	<b>31,669</b>	<b>32,487</b>	<b>30,637</b>	<b>40,902</b>	<b>34,984</b>	<b>32,000</b>
<b>Grand total</b>	<b>1,057,417</b>	<b>998,969</b>	<b>1,119,447</b>	<b>1,187,940</b>	<b>1,233,231</b>	<b>1,090,000</b>

<sup>1/</sup> Preliminary. <sup>2/</sup> Estimated. <sup>3/</sup> Year ending September 30. <sup>4/</sup> Includes West Malaysia and Sabah.

COCOA BEANS: IMPORTS BY SPECIFIED COUNTRIES, 1973 WITH COMPARISONS

(In metric tons)

Continent and country	1968	1969	1970	1971	1972	1973 <sup>1/</sup>
<b>North America:</b>						
Canada .....	18,032	13,587	17,177	17,457	21,240	15,654
United States .....	231,869	221,954	283,694	320,942	286,687	251,705
Total .....	249,901	235,541	300,871	338,399	307,927	267,359
<b>Latin America:</b>						
Argentina .....	7,521	6,160	8,225	7,913	6,905	3/ 7,000
Chile .....	340	371	583	3/ 700	999	3/ 800
Colombia .....	9,930	9,535	14,493	14,500	8,085	5,980
El Salvador .....	326	286	358	494	391	3/ 400
Peru .....	1,281	1,154	1,128	2,251	2,697	3/ 2,500
Uruguay .....	787	504	3/ 500	3/ 500	3/ 500	3/ 500
Total .....	20,185	18,010	25,287	26,358	19,577	17,180
<b>Western Europe:</b>						
Austria .....	13,633	12,542	13,713	14,467	14,940	13,563
Belgium-Luxembourg .....	15,957	15,915	18,617	20,357	21,401	18,803
Denmark .....	3,795	4,014	4,016	4,416	5,155	3,513
Finland .....	1,928	1,705	2,152	2,405	2,760	2,389
France .....	43,844	39,618	39,666	39,951	45,321	42,046
Germany, West .....	137,221	131,461	124,863	144,279	142,286	151,605
Greece .....	4,698	4,056	5,188	5,067	5,750	5,453
Iceland .....	26	16	53	53	3/ 50	3/ 50
Ireland .....	9,425	11,342	8,143	7,918	8,325	11,812
Italy .....	40,708	42,462	42,349	39,668	40,573	42,928
Netherlands .....	112,876	109,732	115,997	120,045	122,365	119,083
Norway .....	4,536	3,913	5,682	5,762	6,187	4,824
Portugal .....	2,588	2,583	2,496	3,233	3,641	3,538
Spain .....	40,673	41,185	29,153	22,973	35,376	3/ 35,000
Sweden .....	7,027	6,424	6,415	6,160	7,441	5,138
Switzerland .....	14,822	13,258	18,005	20,163	16,065	18,291
United Kingdom .....	77,414	102,306	82,173	84,841	110,735	94,996
Yugoslavia .....	9,759	9,606	14,602	10,123	13,100	3/ 13,000
Total .....	540,930	552,138	533,283	551,881	601,471	586,032
<b>Eastern Europe and USSR:</b>						
Bulgaria .....	11,736	8,080	7,442	9,718	11,766	8,302
Czechoslovakia .....	12,858	16,824	21,847	18,701	20,255	20,664
Germany, East .....	19,151	16,076	19,487	16,883	21,726	3/ 20,000
Hungary .....	10,866	8,763	11,280	10,644	13,230	11,406
Poland .....	22,556	20,813	14,311	23,593	31,842	29,650
Romania .....	7,071	5,670	5,936	7,381	8,350	3/ 8,000
USSR .....	109,000	98,600	99,900	138,300	132,000	119,000
Total .....	193,238	174,826	180,203	225,220	239,169	217,022
<b>Africa:</b>						
Algeria .....	457	673	605	507	3/ 600	3/ 500
Egypt .....	1,034	1,453	1,170	1,328	218	111
Morocco .....	356	263	300	374	3/ 300	211
South Africa .....	6,485	4,361	4,162	4,992	6,756	5,105
Tunisia .....	203	349	300	275	475	300
Total .....	8,535	7,099	6,537	7,476	8,349	6,227
<b>Asia and Oceania:</b>						
Australia .....	11,075	12,856	14,976	14,579	17,176	13,064
China, People's Rep. <sup>2/</sup> .....	914	---	620	1,641	1,640	8,500
India .....	894	608	915	910	658	3/ 700
Israel .....	1,342	1,339	1,046	1,079	1,322	513
Japan .....	35,461	31,774	34,891	38,658	35,894	38,930
Korea, Republic of .....	---	157	485	493	309	3/ 400
Lebanon .....	468	304	352	418	474	3/ 200
New Zealand .....	4,386	2,945	4,206	4,017	5,125	3,367
Philippines .....	5,386	2,786	2,511	4,304	4,795	2,684
Singapore .....	2,121	1,763	1,763	2,230	5,042	3/ 3,000
Syria .....	209	56	392	200	121	---
Turkey .....	1,088	851	879	1,207	1,830	3/ 1,800
Total .....	63,344	55,439	63,036	69,736	74,386	73,158
Grand total .....	1,076,133	1,043,053	1,109,217	1,219,070	1,250,879	1,166,978

<sup>1/</sup> Preliminary. <sup>2/</sup> Imports estimated on the basis of export data of producing countries.  
<sup>3/</sup> Estimated.



## GHANA: EXPORTS OF COCOA BEANS BY COUNTRY OF DESTINATION, 1970-1973

(In metric tons)

Country of destination	1970	1971	1972	1973 <sup>1/</sup>
<b>Western Europe:</b>				
Belgium-Luxembourg .....	1,011	457	1,829	102
Denmark .....	3,607	2,134	3,505	2,692
Finland .....	711	305	660	(3/)
France .....	1,118	914	1,524	2,540
Germany, West .....	45,766	50,465	64,731	41,077
Ireland .....	4,653	2,774	3,302	2,758
Italy .....	8,560	5,944	5,410	3,937
Netherlands .....	28,788	43,341	37,750	37,061
Norway .....	5,994	3,785	3,099	3,759
Spain .....	---	---	1,575	7,450
Sweden .....	3,581	1,829	3,886	1,930
United Kingdom .....	30,922	25,704	43,985	45,303
Yugoslavia <sup>2/</sup> .....	27,752	17,629	24,262	16,937
<b>Total</b> .....	<b>162,463</b>	<b>155,281</b>	<b>195,518</b>	<b>165,546</b>
<b>Eastern Europe and USSR:</b>				
Czechoslovakia .....	---	457	6,630	5,055
Germany, East .....	356	---	---	(3/)
Poland .....	1,523	1,016	11,583	21,742
Romania .....	604	---	508	(3/)
USSR .....	48,305	13,208	65,265	37,190
<b>Total</b> .....	<b>50,788</b>	<b>14,681</b>	<b>83,986</b>	<b>63,987</b>
<b>Other:</b>				
Australia .....	12,725	8,783	12,395	8,989
Canada .....	4,049	3,454	9,651	3,176
China, People's Republic of .....	---	---	---	5,080
Egypt .....	1,295	604	---	(3/)
Israel .....	630	741	406	(3/)
Japan .....	26,696	25,552	29,642	23,216
Kenya .....	---	203	406	(3/)
Malaysia .....	712	813	2,210	(3/)
New Zealand .....	3,835	3,149	5,105	3,107
United States .....	104,152	100,969	72,902	66,928
Not specified .....	---	---	---	33,777
<b>Grand total</b> .....	<b>367,345</b>	<b>314,230</b>	<b>412,221</b>	<b>373,806</b>

<sup>1/</sup> Provisional. <sup>2/</sup> Quantities involve transshipments to other European destinations.<sup>3/</sup> If any, included in not specified.

NIGERIA: EXPORTS OF COCOA BEANS AND PRODUCTS BY COUNTRY OF DESTINATION, 1972 AND 1973

(In metric tons)

Country of destination	Cocoa beans		Cocoa butter		Cocoa cake <sup>1/</sup>	
	1972	1973	1972	1973	1972	1973
<b>Western Europe:</b>						
Belgium-Luxembourg .....	---	---	---	---	---	5
Denmark .....	102	103	31	---	---	---
France .....	203	---	127	304	104	---
Germany, West .....	30,150	22,231	151	176	---	813
Ireland .....	4,446	5,338	---	---	---	---
Italy .....	10,015	9,883	---	---	---	---
Netherlands .....	40,339	17,113	3,941	4,619	51	514
Spain .....	2,555	---	25	---	---	969
Sweden .....	508	207	---	---	---	---
United Kingdom .....	55,860	40,840	3,087	1,909	1,060	2,118
Yugoslavia .....	7,022	5,189	---	---	---	---
<b>Total .....</b>	<b>151,200</b>	<b>100,904</b>	<b>7,362</b>	<b>7,008</b>	<b>1,215</b>	<b>4,419</b>
<b>Eastern Europe and USSR:</b>						
Bulgaria .....	2,032	1,033	---	---	---	---
Czechoslovakia .....	406	991	---	---	---	708
Hungary .....	2,997	---	---	---	---	---
Poland .....	---	4,572	102	---	---	---
USSR .....	39,764	43,830	1,501	509	---	---
<b>Total .....</b>	<b>45,199</b>	<b>50,426</b>	<b>1,603</b>	<b>509</b>	<b>---</b>	<b>708</b>
<b>Other:</b>						
Angola .....	---	---	---	---	---	41
Australia .....	---	---	26	---	116	---
Canada .....	2,265	11,405	---	432	---	25
China, People's Republic ...	1,640	3,380	---	---	---	---
Egypt .....	---	---	---	---	---	5
India .....	---	---	51	---	---	---
Iraq .....	457	---	---	---	---	---
Israel .....	---	---	---	---	112	51
Japan .....	2,185	6,111	584	2,312	---	567
Tunisia .....	---	---	---	---	66	61
United States .....	23,994	41,669	660	757	6,632	9,990
Not specified .....	595	---	---	102	---	---
<b>Grand total .....</b>	<b>227,535</b>	<b>213,895</b>	<b>10,286</b>	<b>11,120</b>	<b>8,141</b>	<b>15,867</b>

<sup>1/</sup> Also includes cocoa powder.

IVORY COAST: EXPORTS OF COCOA BEANS AND COCOA BUTTER BY COUNTRY  
OF DESTINATION, 1972 AND 1973

(In metric tons)

Country of destination	Cocoa beans		Cocoa butter	
	1972	1973	1972	1973
Western Europe:				
Belgium-Luxembourg .....	3,981	5,771	90	30
Denmark .....	---	110	---	---
Finland .....	---	---	30	---
France .....	26,190	20,064	2,733	4,264
Germany, West .....	24,372	30,687	720	50
Greece .....	---	50	---	---
Italy .....	14,045	12,361	200	250
Netherlands .....	38,690	36,996	2,020	1,811
Norway .....	100	---	---	---
Spain .....	3,493	2,702	---	---
Sweden .....	50	50	295	100
United Kingdom .....	1,001	50	15	---
Yugoslavia .....	100	1,291	---	---
Total .....	112,022	110,132	6,103	6,505
Eastern Europe and USSR:				
Poland .....	---	501	---	---
USSR .....	6,013	3,266	300	---
Total .....	6,013	3,767	300	---
Other:				
Algeria .....	75	---	---	---
Canada .....	300	---	770	100
Israel .....	---	---	30	---
Japan .....	150	503	240	320
Malaysia .....	50	---	---	---
Morocco .....	230	80	30	---
Senegal .....	30	20	---	---
Tunisia .....	150	801	---	---
Turkey .....	748	90	---	---
United States .....	35,239	22,858	3,200	1,300
Not specified .....	4,360	4,755	---	---
Grand total .....	159,367	143,006	10,673	8,225

## BRAZIL: EXPORTS OF COCOA BEANS AND PRODUCTS BY COUNTRY OF DESTINATION, 1972 AND 1973

(In metric tons)

Country of destination	Cocoa beans		Cocoa butter		Cocoa cake	
	1972	1973	1972	1973	1972	1973
<b>Western Europe:</b>						
Belgium-Luxembourg .....	90	60	---	---	---	---
Denmark .....	60	30	---	---	---	---
France .....	20	30	100	---	---	---
Germany, West .....	120	261	425	500	---	---
Italy .....	---	30	---	---	---	---
Netherlands .....	270	2,750	7,271	6,938	---	---
Portugal .....	60	---	---	---	---	---
Spain .....	10,419	12,119	---	---	100	---
Sweden .....	18	30	---	---	---	---
United Kingdom .....	---	55	7,835	7,376	1,320	325
Yugoslavia .....	---	1,320	---	---	---	---
<b>Total .....</b>	<b>11,057</b>	<b>16,685</b>	<b>15,631</b>	<b>14,814</b>	<b>1,420</b>	<b>325</b>
<b>Eastern Europe and USSR:</b>						
Bulgaria .....	4,170	1,000	---	---	---	---
Germany, East .....	---	1,500	450	100	---	---
Hungary .....	870	3,200	---	---	---	---
Poland .....	8,460	---	286	50	---	---
Romania .....	2,700	907	---	---	---	---
USSR .....	7,290	9,510	2,425	2,965	---	---
<b>Total .....</b>	<b>23,490</b>	<b>16,117</b>	<b>3,161</b>	<b>3,115</b>	<b>---</b>	<b>---</b>
<b>Other:</b>						
Angola .....	---	---	50	10	---	10
Argentina .....	5,908	6,768	---	---	1,451	1,763
Australia .....	---	20	---	---	---	---
Canada .....	60	94	250	325	2,510	1,775
Chile .....	1,269	364	302	362	---	1
Israel .....	---	---	2	10	475	123
Japan .....	---	---	585	508	---	---
Kenya .....	---	---	---	8	---	---
Mozambique .....	---	---	---	---	---	10
South Africa .....	634	480	120	445	---	---
United States .....	59,373	41,604	7,230	4,634	18,904	20,689
Uruguay .....	465	643	2	4	246	604
<b>Grand total .....</b>	<b>102,256</b>	<b>82,775</b>	<b>27,333</b>	<b>24,235</b>	<b>25,006</b>	<b>25,300</b>
<b>Value US\$1,000.....</b>	<b>59,158</b>	<b>88,522</b>	<b>33,134</b>	<b>47,656</b>	<b>6,439</b>	<b>6,732</b>

COCOA BEANS: U.S. IMPORTS BY COUNTRY OF ORIGIN, 1973 AND JANUARY-SEPTEMBER 1973 AND 1974

Country of origin	1973		January-September			
			1973		1974	
	Metric tons	1,000 dollars	Metric tons	1,000 dollars	Metric tons	1,000 dollars
<b>Africa:</b>						
Cameroon .....	2,000	1,471	2,000	1,471	500	717
Equatorial Guinea .....	2,736	3,861	---	---	---	---
Ghana .....	68,257	55,476	61,172	48,688	55,687	65,839
Ivory Coast .....	33,254	25,055	25,264	16,059	9,435	11,576
Nigeria .....	46,059	36,416	43,605	33,320	17,738	20,219
Portuguese Africa .....	2,485	1,754	2,485	1,754	---	---
Others .....	130	114	130	114	699	983
<b>Total .....</b>	<b>154,921</b>	<b>124,147</b>	<b>134,656</b>	<b>101,406</b>	<b>84,059</b>	<b>99,334</b>
<b>Latin America:</b>						
Brazil .....	38,118	36,149	23,896	18,145	42,739	60,752
Costa Rica .....	2,586	2,667	2,025	1,888	3,674	5,063
Dominican Republic .....	22,095	18,671	19,169	15,135	24,036	40,062
Ecuador .....	9,518	9,559	8,501	8,220	13,270	21,109
Guatemala .....	374	322	293	231	415	589
Haiti .....	1,279	1,045	753	561	888	1,016
Mexico .....	8,869	6,205	8,781	6,139	1,884	1,797
Nicaragua .....	132	127	132	127	357	517
Panama 1/.....	432	451	228	186	266	357
Trinidad and Tobago ...	1,450	1,185	1,427	1,153	1,842	2,297
Venezuela .....	3,698	4,169	3,578	3,998	3,939	6,847
Others .....	127	120	59	39	129	197
<b>Total .....</b>	<b>88,678</b>	<b>80,670</b>	<b>68,842</b>	<b>55,822</b>	<b>93,439</b>	<b>140,603</b>
<b>Asia and Oceania:</b>						
Australia 2/.....	152	148	50	38	33	48
New Zealand 3/.....	203	218	5	4	41	66
Papua New Guinea .....	6,279	5,201	5,422	3,957	7,720	11,392
Western Samoa .....	75	117	15	16	209	413
Others .....	584	440	493	326	615	792
<b>Total .....</b>	<b>7,293</b>	<b>6,124</b>	<b>5,985</b>	<b>4,341</b>	<b>8,618</b>	<b>12,711</b>
Not specified .....	813	855	467	426	47	100
<b>Grand total .....</b>	<b>251,705</b>	<b>211,796</b>	<b>209,950</b>	<b>161,995</b>	<b>186,163</b>	<b>252,748</b>

1/ Includes some Costa Rican cocoa marketed through Panama. 2/ Mostly Papua New Guinea cocoa. 3/ Mostly Western Samoa cocoa.

Note: All values refer to f.o.b. country of origin.

U.S. COCOA BEAN GRINDINGS, QUARTERLY BASIS

(In millions of lb )

Quarter	1969	1970	1971	1972	1973	1974
1st. ....	152.9	143.8	144.9	174.8	171.7	149.1
2nd. ....	146.1	154.6	149.6	145.8	161.8	129.6
3rd. ....	141.6	136.4	147.4	139.4	133.8	119.7
4th. ....	152.5	150.6	173.4	177.2	146.6	(1/)
Total .....	593.1	585.4	615.3	637.2	613.9	(1/)

1/ Not available at time of publication.

NEW YORK SPOT COCOA BUTTER PRICES 1/

(In cents per lb )

Month	1969	1970	1971	1972	1973	1974
January .....	96.3	83.4	58.1	58.6	85.2	130.7
February .....	93.3	74.4	53.4	60.8	90.3	151.4
March .....	92.5	71.9	52.8	63.3	98.9	176.7
April .....	92.5	68.2	54.7	63.0	114.7	224.0
May .....	93.8	59.5	49.8	67.4	140.9	237.5
June .....	97.2	57.3	53.2	66.9	169.3	198.5
July .....	101.9	63.3	58.0	70.6	202.6	187.7
August .....	98.9	76.3	59.9	76.8	173.5	184.5
September .....	96.5	76.5	56.0	83.1	169.7	185.5
October .....	99.7	72.2	51.5	84.8	161.2	205.7
November .....	101.4	66.8	50.7	84.5	142.4	(2/)
December .....	94.7	63.9	52.3	86.9	134.1	(2/)
Annual average .....	96.6	69.5	54.2	72.2	140.2	(2/)

1/ Quotations are average monthly prices for imported cocoa butter.

2/ Not available at time of publication.

New York Cocoa Bean Futures Prices 1965-74 <sup>1/</sup>

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1965	20.8	18.7	15.7	15.3	14.4	12.7	11.3	14.3	16.1	16.4	17.6	20.4
1966	21.3	21.1	21.8	23.3	22.8	23.4	25.8	25.7	22.3	22.6	21.9	24.5
1967	25.5	27.0	26.3	25.2	25.2	25.6	24.8	25.8	27.4	26.6	28.2	28.3
1968	28.8	27.3	27.3	27.6	27.2	26.7	27.2	28.6	34.2	36.5	42.3	44.7
1969	40.5	39.3	38.7	38.1	37.9	39.0	41.2	39.9	39.3	40.5	41.8	38.4
1970	33.4	29.5	29.6	28.8	26.2	25.7	27.7	32.7	33.1	31.4	29.6	28.6
1971	23.6	24.7	24.0	24.3	22.7	24.0	25.7	26.4	24.4	22.2	21.7	21.4
1972	23.8	24.5	25.9	26.0	27.4	27.3	28.9	30.3	32.2	32.7	32.1	32.7
1973	31.9	33.7	37.8	42.0	51.3	52.7	70.0	64.4	59.8	57.3	51.8	51.8
1974	51.3	60.0	70.4	85.5	86.4	75.4	79.6	79.0	80.0	82.6		
1975												
1976												

----- Cents per pound -----

<sup>1/</sup> Average of the daily price of the nearest three future trading months on the New York Cocoa Exchange.

COCOA BEANS: Average monthly New York spot prices for "Accra" and "Bahia" (In cents per pound)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual AVG.
<b>Accra:</b>													
1960	30.3	29.0	27.1	28.5	28.8	28.4	29.8	28.0	29.0	29.6	28.1	25.6	28.5
1961	22.8	22.6	20.5	22.9	23.0	21.5	22.3	21.3	21.5	22.6	25.1	26.5	22.7
1962	22.5	19.5	21.3	20.8	22.4	20.8	20.5	20.3	20.0	20.1	20.9	21.0	20.8
1963	23.0	24.6	23.9	25.5	27.6	25.6	24.5	24.5	25.6	27.6	25.5	26.1	25.3
1964	26.3	23.3	23.6	22.0	22.8	22.4	23.5	22.8	23.4	23.5	22.6	24.0	23.4
1965	22.6	20.1	16.8	16.4	15.9	13.4	11.8	16.1	17.1	17.1	18.4	21.3	17.3
1966	22.6	22.4	23.2	25.2	24.4	24.9	27.2	26.6	23.4	23.9	23.3	26.1	24.4
1967	27.5	29.7	29.1	27.9	28.0	28.3	27.5	28.3	30.3	29.5	31.0	31.3	29.0
1968	31.6	29.8	30.2	30.6	29.9	29.1	29.6	30.9	36.9	39.4	45.9	48.7	34.4
1969	44.7	44.0	44.3	44.6	44.7	46.1	47.8	45.8	45.3	47.0	48.6	44.9	45.7
1970	39.2	34.7	33.6	32.3	29.4	29.7	32.4	38.0	37.9	36.3	34.0	32.5	34.2
1971	29.8	27.8	27.2	27.3	25.1	26.4	28.3	29.0	27.0	25.1	24.5	23.9	26.8
1972	25.8	26.7	28.3	28.5	30.3	31.1	32.3	34.5	36.7	38.1	37.3	37.7	32.3
1973	37.1	39.0	43.9	51.6	61.6	70.5	86.1	80.7	81.8	80.7	73.4	66.1	64.4
1974	65.0	74.3	87.9	110.2	113.7	103.3	106.8	106.9	106.4	115.1			
<b>Bahia:</b>													
1960	29.8	28.2	25.9	26.1	26.0	26.3	26.9	27.5	26.1	26.6	26.3	25.5	26.8
1961	23.6	22.2	20.7	22.9	23.0	21.9	22.0	20.6	20.3	21.7	24.1	25.5	22.4
1962	22.6	19.9	21.1	20.7	21.4	20.5	21.3	21.2	21.0	21.4	21.8	23.1	21.3
1963	25.4	27.0	26.3	27.4	28.4	25.9	25.7	25.6	26.1	27.4	26.2	26.8	26.5
1964	25.5	23.2	23.3	21.9	21.9	22.4	23.3	22.9	23.5	23.2	22.8	23.6	23.1
1965	22.6	20.1	16.5	16.0	15.3	13.4	12.2	15.4	16.6	16.6	17.7	20.5	16.9
1966	21.5	21.3	21.9	23.7	22.8	23.4	25.8	25.3	22.2	22.6	21.8	24.2	23.0
1967	25.4	26.7	26.1	25.3	25.5	25.8	25.0	25.6	27.3	26.4	28.0	28.6	26.3
1968	29.3	27.9	28.3	28.5	28.1	27.7	28.5	30.1	36.3	38.5	45.1	47.6	33.0
1969	43.7	43.3	43.3	43.4	43.0	44.5	45.6	43.2	43.1	43.7	45.0	40.5	43.5
1970	35.4	32.0	31.7	27.9	27.9	28.2	30.5	37.0	36.5	34.0	31.8	31.5	32.0
1971	29.3	27.7	27.2	27.1	24.7	26.1	27.4	27.1	26.2	22.9	22.5	22.2	25.9
1972	24.9	25.7	27.2	27.4	29.4	29.7	31.8	34.5	35.6	35.8	35.2	36.2	31.1
1973	35.9	38.2	43.2	50.8	60.6	69.7	84.7	76.7	73.5	69.5	67.6	62.8	61.1
1974	61.8	70.0	79.8	101.1	105.4	94.6	93.3	92.5	91.5	98.5			





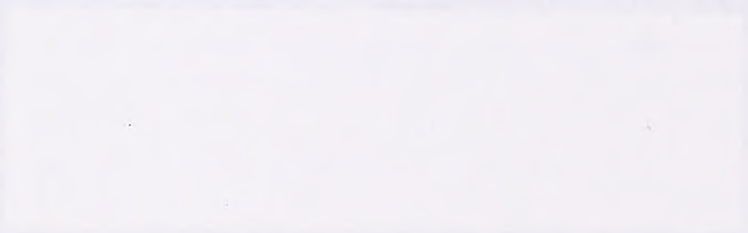
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