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# foreign agriculture circular

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## RECORD WORLD COCOA BEAN CROP FORECAST FOR 1981/82

### SUMMARY

World cocoa bean production for the 1981/82 October-September crop year is forecast at a record 1.73 million metric tons, 4 percent greater than the bumper 1980/81 outturn of 1.66 million tons and will likely result in a global stock increase for the fifth consecutive year. Increased output is forecast for Africa, North America, and for Asia and Oceania, but South America is expecting a smaller outturn because of poor growing conditions for the Brazilian main crop and lower Ecuadorean production. Large scale new plantings coming into bearing and young trees increasing in productivity in the Ivory Coast, Malaysia, and Brazil are expected to keep world production in an expansionary trend for several years. Based on past performance, the chances are two out of three that the actual final outturn will not vary more than 5 percent from this first estimate of world production.

Reflecting abundant supplies and lower prices, world consumption is starting to recover, but is expected to again remain below production levels in 1982. World cocoa bean grindings for 1982 are forecast at 1.61 million tons, compared with 1.56 million this year and 1.50 million tons in 1980. World stocks increased by an estimated 83,000 tons in 1981 and a stock buildup of 105,000 tons is forecast for 1982 if current estimates of world production are realized.

U.S. cocoa bean grindings for the first three-quarters of 1981 have risen sharply over a year ago, as lower prices and a more favorable bean/product price ratio have encouraged manufacturers to increase their imports of cocoa beans. Gross imports of cocoa beans into the United States during January-August 1981 totaled 186,260 tons, 81 percent above the corresponding 1980 period. However, imports of chocolate liquor for the same period totaled only 20,457 tons, 30 percent below January-August 1980 imports.

COCOA BEANS: PRODUCTION IN SPECIFIED COUNTRIES, 1976/77-1981/82 <sup>1/</sup>  
(In thousands of metric tons)

Region and country	1976/77	1977/78	1978/79	1979/80	1980/81	Forecast 1981/82
<b>North America:</b>						
Costa Rica.....	9.4	9.0	9.0	7.5	7.8	9.0
Cuba.....	2.0	2.0	2.0	2.0	2.0	2.0
Dominican Republic.....	31.0	30.0	34.0	29.0	33.0	35.0
Grenada.....	2.1	2.3	2.3	2.3	2.0	2.0
Guatemala.....	3.0	3.5	3.5	3.5	3.5	3.5
Haiti.....	2.7	3.0	3.0	2.8	2.5	2.5
Honduras.....	.4	.3	.3	.3	.3	.3
Jamaica.....	1.6	1.3	1.8	1.5	1.7	1.6
Mexico.....	24.2	34.7	36.0	36.0	32.0	36.0
Nicaragua.....	.5	.6	.3	.4	.4	.4
Panama.....	.7	1.1	1.3	1.0	1.0	1.0
Trinidad and Tobago.....	4.0	3.6	3.0	3.0	3.0	3.0
Other <sup>2/</sup> .....	.4	.4	.4	.4	.4	.4
<b>Total.....</b>	<b>82.0</b>	<b>91.8</b>	<b>96.9</b>	<b>89.7</b>	<b>89.6</b>	<b>96.7</b>
<b>South America:</b>						
Bolivia.....	3.1	3.2	2.8	3.0	3.0	3.0
Brazil.....	234.0	283.0	314.0	296.0	352.0	345.0
Colombia.....	30.5	31.5	32.3	33.5	36.0	38.0
Ecuador.....	72.5	78.0	85.0	95.0	83.0	80.0
Peru.....	4.6	5.7	6.8	7.0	7.0	7.0
Surinam.....	.1	.1	.1	.1	.1	.1
Venezuela.....	16.6	16.7	15.1	12.5	13.5	14.0
<b>Total.....</b>	<b>361.4</b>	<b>418.2</b>	<b>456.1</b>	<b>447.1</b>	<b>494.6</b>	<b>487.1</b>
<b>Africa:</b>						
Angola.....	.2	.2	.2	.2	.2	.2
Cameroon.....	81.5	106.9	106.6	123.7	118.0	120.0
Comoro Islands.....	.1	.1	.1	.1	.1	.1
Congo.....	2.4	2.5	2.5	2.5	2.5	2.5
Equatorial Guinea.....	5.0	5.0	8.0	6.0	8.0	9.0
Gabon.....	3.5	3.2	4.4	3.5	3.5	3.5
Ghana.....	324.3	271.3	265.0	296.0	260.0	265.0
Ivory Coast <sup>3/</sup> .....	232.4	303.6	312.0	379.0	405.0	445.0
Liberia.....	3.1	3.5	3.7	4.0	4.4	4.4
Madagascar.....	1.7	1.4	1.8	1.8	1.8	1.8
Nigeria <sup>4/</sup> .....	167.3	205.6	141.0	175.0	159.0	164.0
Sao Tome and Principe.....	4.7	7.0	7.5	7.0	7.0	7.0
Sierra Leone.....	7.3	6.7	7.2	11.0	9.0	10.0
Tanzania.....	.8	.8	.7	.7	.7	.7
Togo <sup>3/</sup> .....	15.5	16.0	14.0	15.0	15.0	16.0
Uganda.....	.1	.3	.1	.1	.1	.1
Zaire.....	4.1	4.7	4.0	4.0	4.0	4.0
<b>Total.....</b>	<b>854.0</b>	<b>938.8</b>	<b>878.8</b>	<b>1,029.6</b>	<b>998.3</b>	<b>1,053.3</b>
<b>Asia and Oceania:</b>						
Fiji Islands.....	.1	.1	.1	.2	.2	.2
Indonesia.....	4.6	4.0	6.0	6.2	7.0	7.5
Malaysia.....	17.3	22.0	27.8	37.3	40.1	50.0
Papua New Guinea.....	27.8	29.1	27.0	30.0	27.0	30.0
Philippines.....	2.9	3.1	3.3	3.4	3.4	3.4
Solomon Islands.....	.1	.2	.2	.2	.2	.2
Sri Lanka.....	1.8	1.3	1.5	1.5	1.5	1.5
Vanuatu.....	.8	1.0	.6	.6	.8	.8
Western Samoa.....	1.4	1.3	1.3	1.5	1.5	1.5
<b>Total.....</b>	<b>56.8</b>	<b>62.1</b>	<b>67.8</b>	<b>80.9</b>	<b>81.7</b>	<b>95.1</b>
<b>Grand total.....</b>	<b>1,354.2</b>	<b>1,510.9</b>	<b>1,499.6</b>	<b>1,647.3</b>	<b>1,664.2</b>	<b>1,732.2</b>

<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 market through Benin.

Foreign Agricultural Service. Prepared or estimated on the basis of official statistics of foreign governments, other foreign source material, reports of Agricultural Attaches and Foreign Service Officers, results of office research and related information.

WORLD COCOA BEAN SUPPLY--DEMAND AND APPARENT STOCK CHANGE, 1949/50-1981/82

Oct-Sept. season	Production 1/		Grind 2/	Apparent stock change:	New York spot Accra cocoa bean prices 3/
	Gross	Net			
-----1,000 metric tons-----				cents/lb	
1949/50.....	768	760	789	-29	29.0
1950/51.....	806	798	756	+42	36.7
1951/52.....	647	641	726	-85	35.2
1952/53.....	809	801	809	-8	34.2
1953/54.....	786	778	744	+34	56.5
1954/55.....	786	778	731	+47	41.4
1955/56.....	836	828	837	-9	28.8
1956/57.....	898	889	919	-30	27.2
1957/58.....	761	753	858	-105	43.5
1958/59.....	899	890	874	+16	38.0
1959/60.....	1,043	1,033	931	+102	29.9
1960/61.....	1,164	1,152	1,026	+126	23.5
1961/62.....	1,125	1,114	1,120	-6	21.9
1962/63.....	1,162	1,150	1,154	-4	23.9
1963/64.....	1,239	1,227	1,194	+33	24.1
1964/65.....	1,491	1,476	1,340	+136	18.4
1965/66.....	1,220	1,208	1,388	-180	23.1
1966/67.....	1,336	1,323	1,386	-63	27.5
1967/68.....	1,352	1,338	1,410	-72	30.9
1968/69.....	1,236	1,224	1,353	-129	45.1
1969/70.....	1,423	1,409	1,355	+54	37.3
1970/71.....	1,493	1,478	1,438	+40	29.2
1971/72.....	1,572	1,556	1,567	-11	29.0
1972/73.....	1,406	1,392	1,551	-159	55.5
1973/74.....	1,458	1,443	1,490	-47	91.2
1974/75.....	1,542	1,527	1,471	+56	82.7
1975/76.....	1,511	1,496	1,536	-40	92.0
1976/77.....	1,354	1,340	1,386	-46	189.8
1977/78.....	1,511	1,496	1,409	+87	4/ 147.7
1978/79.....	1,500	1,485	1,464	+21	154.3
1979/80.....	1,647	1,631	1,500	+131	123.5
1980/81.....	1,664	1,647	1,564	+83	90.6
1981/82 forecast.....	1,732	1,715	1,610	+105	--

1/ FAS data. An adjustment of 1 percent for loss in weight is made to arrive at a net production figure. 2/ Gill & Duffus data. Calendar year grind, refers to last year of crop year. 3/ Average for October-September year. 4/ Beginning October 1977, all price data refer to the average of the daily closing price of the nearest 3 active futures trading months on the New York market.

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October 1981

Commodity Programs, FAS, USDA

The decision to provisionally implement the International Cocoa Agreement (ICCA) on August 1, 1981, despite the absence as members--the world's largest producer, the Ivory Coast, and the largest consumer, the United States, has at least temporarily reversed the bearish price trend that cocoa has experienced during the first half of this year. After reaching a 5-year low of 70 cents per pound for the June average, prices (the average of the daily closing price of the nearest three active futures trading months on the New York market) recovered sharply in July to 88 cents, and rose even further in August and September to 96 and 101 cents per pound, respectively. The Buffer Stock Manager of the ICCA began purchasing cocoa on September 28, 1981, in efforts to increase world prices to the ICCA's floor price level of \$1.10 per pound.

#### MAJOR PRODUCERS

Ivory Coast production for 1981/82 (including cocoa marketed from Ghana) is forecast to reach a record 445,000 tons, well above the large 1980/81 harvest of 405,000 tons. Growing conditions for the new crop have been favorable and with new trees coming into production, an excellent harvest is anticipated. The area planted to cocoa increased to 1,163,000 hectares in 1980/81, up from 960,000 a year earlier and 947,000 hectares in 1978/79.

#### Ivory Coast: Area Under Cocoa, 1960/61-1980/81 (In hectares)

Crop year	Area planted	Area in production
1960/61.....	372,800	261,200
1961/62.....	388,000	267,700
1962/63.....	401,100	277,200
1963/64.....	416,800	291,800
1964/65.....	434,300	307,800
1965/66.....	452,800	327,300
1966/67.....	472,900	342,800
1967/68.....	493,700	358,000
1968/69.....	516,800	371,100
1969/70.....	539,200	386,800
1970/71.....	562,300	404,300
1971/72.....	586,300	422,800
1972/73.....	611,000	440,500
1973/74.....	698,500	457,000
1974/75.....	815,000	471,000
1975/76.....	840,000	498,000
1976/77.....	863,000	526,000
1977/78.....	897,000	557,000
1978/79.....	947,000	586,000
1979/80.....	960,000	610,000
1980/81.....	1,163,000	721,000

Source: SATMACI.

NEW YORK COCOA BEAN FUTURES PRICES, 1965-81 <sup>1/</sup>  
(In cents per pound)

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Annual Average
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	16.1
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	23.0
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	26.3
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	31.5
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	39.6
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	29.7
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	23.8
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	28.7
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	50.4
1974.....	51.3	60.0	70.4	85.5	86.4	75.4	79.6	79.0	80.0	82.6	76.0	64.9	74.3
1975.....	64.4	66.6	62.6	54.9	47.9	44.0	53.6	53.5	54.2	56.0	56.0	60.4	56.2
1976.....	63.0	65.7	65.6	75.9	82.7	89.8	90.3	97.3	110.7	117.7	135.3	137.0	94.3
1977.....	154.4	172.8	183.4	162.2	170.0	195.1	200.9	179.7	177.8	159.5	160.3	148.3	172.0
1978.....	131.2	128.9	153.9	153.5	140.6	134.6	142.6	150.8	168.6	170.3	179.6	175.2	152.5
1979.....	162.8	155.6	149.0	142.5	147.4	152.1	139.6	135.8	141.4	134.8	131.4	139.3	144.3
1980.....	139.1	142.4	136.0	127.9	113.5	108.6	106.2	99.3	103.6	100.9	93.7	91.2	113.5
1981.....	92.1	88.8	92.5	91.6	82.6	69.6	88.0	96.5	100.6	-	-	-	-

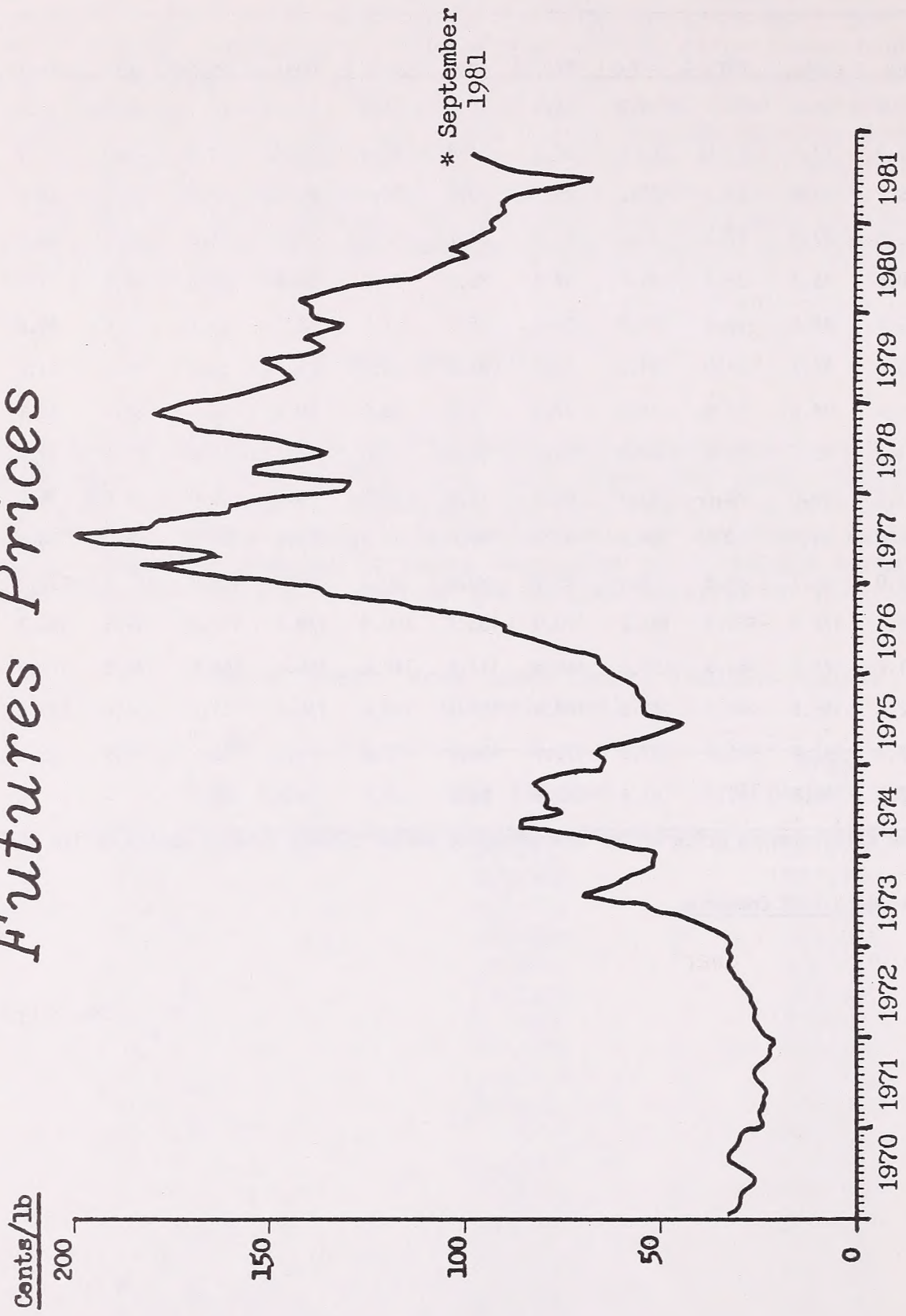
<sup>1/</sup> Average of the daily closing price of the nearest three active futures trading months on the New York market.

Source: New York Journal of Commerce.

October 1981

Commodity Programs, FAS, USDA

# COCOA BEAN Futures Prices



Monthly average of the daily closing price of the nearest three active futures trading months on the New York market.



However, because of the fall in world cocoa prices, the Government has shifted the emphasis on development away from cocoa and into coffee. Subsidies to cocoa growers for fertilizers and spray materials have been eliminated and the Government has decided to reduce the rate of expansion of new plantings from 25,000 hectares to 10,000 hectares annually. But with the new plantings already made, substantial production increases can be anticipated well into this decade. Producer prices for the 1981/82 crop have been set at 300 CFA/kilogram, the same level paid to growers since the 1979/80 season.

Ghana's crop purchases for the 1981/82 season are estimated at 265,000 tons, up slightly from 1980/81 purchases of 260,000 tons. The major problems that have plagued Ghana's cocoa industry still remain unresolved and may even intensify this season. Transportation of the crop from the interior to port has become quite difficult because of poor roads and lack of transport vehicles. Large scale movement of cocoa into the Ivory Coast is expected to continue because of currency exchange rates and higher prices offered by Ivorian buyers.

Ghanaian cocoa farmers are finding cultivation of food crops to be more profitable and many young farmers are migrating to urban areas in search of higher paying jobs. Yields are continuing to decline because of the ever increasing percentage of old trees and the lack of spraying and other cultural practices. However, because of good fermenting and drying procedures, Ghana's cocoa continues to be one of the top grades offered on the world market today. There is increasing pressure on the Government to increase the producer price from its current level of 120 cedis per 30 kilograms, which has been in effect since the 1979/80 season.

Nigerian production (including estimates for cocoa marketed through Benin) is forecast at 164,000 tons, compared with the 1980/81 crop of 159,000 tons. The influence of the petroleum and industrial based economy continues to have an adverse effect on agricultural production, as workers and farmers move to the cities in search of higher income. The producer price for the 1981/82 season remains unchanged at 1,300 naira per ton, but is still the highest paid to growers in all of West Africa.

Cameroon production is forecast to increase marginally over the 1980/81 output of 118,000 tons because of more favorable growing conditions. However, farmers are still confronted by losses of up to 40-60 percent of the crop each year because of pod rot. The Government has increased the producer price to 310 CFA per kilogram from 300 CFA paid during the 1980/81 season.

Exports of cocoa beans in 1980 totaled 80,508 tons, with the Netherlands being the largest recipient, taking 67,129 tons, followed by West Germany with 9,118 tons and France 8,160 tons. Cocoa butter exports amounted to 4,896 tons, with France taking 3,510 tons and the U.S. 1,298 tons. Cocoa mass exports in 1980 were 12,674 tons, chocolate liquor 5,149 tons, cocoa powder 90 tons, and chocolate confectionery 26 tons.

Brazilian production is forecast to fall slightly short of the record 1980/81 harvest of 352,000 tons because of unfavorable weather during the early development of the main crop. The 1981/82 Bahia main crop is estimated at 2.2 million bags (132,000 tons), down from the 1980/81 main crop of 2,658,422 bags (159,505 tons). Given favorable growing conditions and considering the new plantings coming into bearing, the 1982 temporao crop will likely exceed the record 1979 temporao harvest of 3,129,283 bags (187,757 tons), and it is now believed that production from other areas in Brazil is approaching 400,000 bags (24,000 tons). Despite the current slowdown in the PROCACAO cocoa expansion program, the new plantings made during the past several years should keep Brazil in an expansionary trend at least through 1985.

Brazil's foreign exchange earnings from exports of cocoa totaled \$709.3 million in 1980, compared with \$947.7 million in 1979. Because of lower world prices, export earnings in 1981 are expected to decline further.

Ecuador's production for 1981/82 is expected to decline to 80,000 tons from 83,000 tons the year before and be well under the record 1979/80 harvest of 95,000 tons. Less favorable weather and lower world prices, which are discouraging farmers from harvesting marginal areas and from maintaining good cultural practices, are largely responsible for the downward trend in production.

Faced with over-capacity, coupled with declining cocoa bean production and lower world prices, Ecuador's cocoa processing industry is struggling to survive. The industry is seeking Government support in the way of export subsidies or tax relief in order to be able to continue operations under today's market conditions.

Malaysian production is forecast at 50,000 tons for 1981/82 and the Government projects output to reach 150,000 tons by 1985. The area planted to cocoa (sole crop equivalent) in 1981 was estimated at 121,500 hectares, with Sabah accounting for 70,470 hectares, Peninsular Malaysia 46,170, and Sarawak 4,860 hectares. This compares with 1976 planted area of 35,390 hectares, with Sabah accounting for 11,751 hectares, Peninsular Malaysia 20,796, and Sarawak 2,843 hectares.

Yields are quite high in Malaysia, being well in excess of 1,000 kg/ha, reflecting the operation of well-managed and efficient estates and plantations. The total area planted to cocoa is expected to reach nearly 150,000 hectares in 1982, despite the rather bearish world supply-demand outlook. Much of the expanded area for cocoa is in conjunction with coconut plantings for shade, which enables growers to obtain a double return from their farms.

The Malaysian Government's Federal Land Development Authority (FELDA) in a joint venture with Nestle SA Switz, plans to build a new cocoa processing factory in the State of Selangor in Peninsular Malaysia with a capacity to grind 6,000 tons of cocoa beans annually for the production of products for both the domestic and export markets. Construction on this new facility is scheduled to begin sometime in 1982.

BRAZIL: EXPORTS OF COCOA BEANS AND PRODUCTS BY COUNTRY OF DESTINATION FOR 1979-80  
(In metric tons)

Country of destination	Cocoa beans		Chocolate liquor		Cocoa butter	
	1979	1980	1979	1980	1979	1980
<b>Western Europe:</b>						
Austria.....	---	---	220	185	180	460
Belgium.....	30	60	---	---	150	---
France.....	2,265	3,946	---	---	---	---
Germany, West.....	17,597	6,356	350	50	1,675	1,460
Greece.....	2,200	1,830	---	---	10	---
Italy.....	480	3,079	---	---	---	---
Netherlands.....	21,305	8,986	1,578	1,242	4,807	4,345
Norway.....	15	---	---	---	---	---
Portugal.....	30	---	1,467	1,539	2	5
Spain.....	17,715	20,896	---	---	1	---
Sweden.....	---	---	1	---	---	---
Switzerland.....	---	---	3	50	---	---
United Kingdom.....	5,570	1,520	2,057	1,500	1,780	1,650
Yugoslavia.....	5,553	4,425	100	150	60	814
<b>Total.....</b>	<b>72,760</b>	<b>51,098</b>	<b>5,776</b>	<b>4,716</b>	<b>8,665</b>	<b>8,734</b>
<b>Eastern Europe &amp; USSR:</b>						
Bulgaria.....	1,970	---	2,590	3,440	---	---
Czechoslovakia.....	---	---	450	---	---	---
German Democratic Rep.....	---	60	1,270	1,000	---	---
Hungary.....	1,500	4,489	1,500	1,500	---	---
Poland.....	1,500	7,289	23,810	27,350	10	---
Romania.....	2,000	1,499	800	---	---	---
USSR.....	38,191	27,559	3,300	6,050	---	---
<b>Total.....</b>	<b>45,161</b>	<b>40,896</b>	<b>33,720</b>	<b>39,340</b>	<b>10</b>	<b>---</b>
<b>Other:</b>						
Algeria.....	---	---	---	---	---	80
Argentina.....	167	57	4,312	3,315	55	145
Australia.....	---	---	58	122	---	8
Canada.....	623	2,849	621	526	26	352
Chile.....	240	60	116	120	6	104
China.....	6,180	599	---	---	---	---
Egypt.....	---	---	---	---	---	150
Israel.....	---	---	---	---	---	25
Japan.....	1,976	1,874	455	349	1,219	2,477
Korea, Republic of.....	---	---	---	20	---	---
New Zealand.....	---	---	---	35	---	---
Singapore.....	---	---	18	30	---	---
South Africa.....	730	240	300	1,468	---	10
United States.....	28,573	25,289	22,186	18,018	11,127	14,543
Uruguay.....	522	616	---	---	59	123
<b>Grand total.....</b>	<b>156,932</b>	<b>123,578</b>	<b>67,562</b>	<b>68,059</b>	<b>21,167</b>	<b>26,751</b>
<b>Value US \$1,000.....</b>	<b>486,873</b>	<b>291,688</b>	<b>270,705</b>	<b>219,253</b>	<b>119,314</b>	<b>158,194</b>

SOURCE: Official trade statistics of Brazil.

October 1981

Commodity Programs, FAS, USDA

Cocoa bean exports in 1980 were up 25 percent to a record 30,336 tons and cocoa butter exports also were higher at 2,018 tons, compared with 1979 shipments of 1,460 tons. However, exports of unsweetened cocoa powder fell slightly to 1,095 tons from 1,131 tons in 1979, and sweetened cocoa powder exports also were lower at 13 tons, compared with 18 tons a year earlier.

Malaysia: Exports of Cocoa Beans by Country  
of Destination, 1979-80

Country of destination	1979	1980
	MT	MT
Australia.....	2,524	1,857
China.....	202	56
Germany, West.....	7,462	9,995
Japan.....	438	649
Netherlands.....	2,989	2,955
Philippines.....	729	756
Singapore.....	7,638	10,854
Spain.....	715	210
United Kingdom.....	320	988
United States.....	702	1,891
Others.....	520	125
Total.....	24,239	30,336

Source: Department of Statistics, Kuala Lumpur.

MAJOR CONSUMERS

Reflecting lower sugar and cocoa prices and prospects of another bumper cocoa bean harvest, world grindings are forecast to increase by 3 percent to 1.61 million tons in 1982. World cocoa bean grinding estimates for the past several years have been revised upward, as it is believed that official grinding data for some European countries have been underestimated, especially for West Germany and France.

U.S. cocoa bean grindings for the third quarter of 1981 increased by nearly 40 percent over the similar period a year earlier to 48,761 tons, thus indicating that total grindings for 1981 will likely approximate 190,000-195,000 tons, compared with 1980 annual grind of 142,212 tons. However, it was reported that only 4,446 tons of chocolate liquor were melted, well below the 10,539 tons melted during the third quarter of 1980 and that cocoa butter meltings totaled 8,255 tons, down slightly from the 8,343 tons melted during the third quarter a year earlier.

West German grindings for the third quarter were 35,437 tons, 7.6 percent above a year ago and the U.K. and the Netherlands grind also were reported higher at 20,200 and 32,650 tons, respectively.

COCOA BEAN GRINDINGS BY SPECIFIED COUNTRIES, BY QUARTERS, 1973-81  
(In metric tons)

Quarter	1973	1974	1975	1976	1977	1978	1979	1980	1981
<u>United States</u>									
1st....	77,883	67,586	43,727	60,873	56,473	42,048	40,572	33,478	48,358
2nd....	73,437	58,786	51,529	54,976	46,902	38,420	41,359	31,489	46,001
3rd....	60,691	54,477	53,207	55,021	40,914	36,923	41,401	34,877	48,761
4th....	67,087	48,671	59,330	54,477	39,463	45,269	36,970	42,368	--
Total..	279,098	229,520	207,793	225,347	183,752	162,660	160,302	142,212	--
<u>West Germany</u>									
1st....	41,030	37,104	40,088	36,221	38,297	39,770	37,592	40,240	41,739
2nd....	39,507	31,773	34,049	35,187	32,315	34,724	34,819	35,405	37,583
3rd....	33,809	30,766	29,990	30,615	30,494	30,308	30,337	32,937	35,437
4th....	38,019	38,531	34,839	38,612	41,187	38,847	39,506	42,635	--
Total..	152,365	138,174	138,966	140,635	142,293	143,649	142,254	151,217	--
<u>Netherlands</u>									
1st....	33,230	33,430	33,270	34,570	34,940	33,990	35,390	35,080	36,040
2nd....	31,130	28,030	27,410	31,760	31,980	31,480	29,280	31,370	34,290
3rd....	26,260	23,020	26,500	25,900	26,610	26,680	29,760	29,510	32,650
4th....	31,970	30,430	32,220	35,090	32,590	33,760	33,030	36,660	--
Total..	122,590	114,910	119,400	127,320	126,120	125,910	127,460	132,620	--
<u>United Kingdom</u>									
1st....	29,059	27,738	20,219	22,300	22,000	21,010	17,700	15,500	21,400
2nd....	28,246	25,909	18,086	21,600	20,500	19,000	15,900	16,100	21,800
3rd....	23,877	21,439	15,444	17,900	16,400	15,900	12,300	15,500	20,200
4th....	25,808	17,984	18,797	21,200	16,400	16,500	14,700	18,200	--
Total..	106,990	93,070	72,546	83,000	75,300	72,410	60,600	65,300	--
<u>France</u>									
1st....	14,540	11,055	9,730	10,125	10,725	10,815	11,530	12,525	12,600
2nd....	12,905	9,490	9,095	9,515	10,450	10,905	11,455	10,860	--
3rd....	8,670	7,400	6,925	7,190	7,455	7,330	8,820	9,050	--
4th....	11,140	8,970	8,585	8,830	7,685	10,940	11,365	10,690	--
Total..	47,255	36,915	34,335	35,660	36,315	39,990	43,170	43,125	--
<u>Belgium</u>									
1st....	5,567	6,235	6,000	6,200	4,499	4,015	4,504	6,082	7,755
2nd....	4,787	4,846	4,800	5,200	3,795	3,528	3,552	5,238	--
3rd....	4,592	4,427	4,700	4,100	4,437	3,131	3,179	5,063	--
4th....	6,084	6,456	3,800	3,300	4,111	4,723	5,312	6,341	--
Total..	21,030	21,964	19,300	18,800	16,842	15,397	16,547	22,724	--
<u>Switzerland</u>									
1st....	5,275	4,703	3,961	3,915	4,407	3,699	3,096	5,300	--
2nd....	4,141	4,619	3,901	4,130	3,648	3,830	3,930	3,927	--
3rd....	4,250	3,492	3,462	3,832	4,305	3,409	2,862	3,774	--
4th....	4,274	3,919	3,404	4,095	3,809	3,364	4,077	4,231	--
Total..	17,940	16,733	14,728	15,972	16,169	14,302	13,965	17,232	--
<u>Japan</u>									
1st....	9,555	7,871	5,789	7,117	7,024	4,175	4,837	5,851	6,460
2nd....	8,540	6,298	6,891	7,789	5,956	5,465	4,877	5,027	6,552
3rd....	9,715	7,568	8,140	8,707	6,725	5,727	6,073	6,820	--
4th....	10,136	7,870	8,369	8,848	6,014	5,764	6,598	7,059	--
Total..	37,946	29,607	29,189	32,461	25,719	21,131	22,385	24,757	--
<u>Canada</u>									
1st....	4,700	4,784	2,561	3,515	3,483	2,801	2,871	3,432	--
2nd....	4,017	4,089	2,855	3,095	2,888	2,373	2,231	3,076	--
3rd....	3,988	3,202	2,214	2,434	2,011	2,164	1,913	2,411	--
4th....	5,139	3,458	3,239	3,828	3,029	3,245	3,513	3,234	--
Total..	17,844	15,533	10,869	12,872	11,411	10,583	10,528	12,153	--
<u>Australia</u>									
1st....	3,440	3,711	3,556	3,741	3,676	3,123	2,570	2,797	2,496
2nd....	3,542	4,312	3,793	4,203	4,111	3,464	3,142	2,972	3,533
3rd....	4,196	4,209	3,176	4,166	3,477	2,630	2,658	2,451	--
4th....	4,341	3,590	3,362	4,033	3,542	2,832	2,340	2,523	--
Total..	15,519	15,822	13,887	16,143	14,806	12,049	10,710	10,743	--

Source: National statistics of the respective countries.

## INTERNATIONAL DEVELOPMENTS

The International Cocoa Agreement (ICCA) was provisionally implemented on August 1, 1981 and the International Cocoa Organization Council (ICCO) approved an extension to March 31, 1982 for governments to deposit instruments of ratification, acceptance and approval for the new ICCA. At the time the ICCA came into provisional effect, 72 percent of producers and 62 percent of consumers had either signed or notified of provisional application.

The Buffer Stock Manager began to purchase cocoa in defense of the ICCA floor price of \$1.10 per pound on September 28, 1981. Under the ICCA rules, the Manager can purchase up to 10,000 tons daily, but no more than 35,000 tons during any 5 consecutive working days, up to a maximum of 100,000 tons. Should purchases reach 100,000 tons and the indicator price is still below \$1.10 per pound for 5 consecutive days, the lower intervention price will drop to \$1.06 per pound, and the Manager will be required to buy up to 75,000 tons in defense of the new price level if conditions dictate such action.

As of July 31, 1981 the Buffer Stock Fund had available \$220.5 million for the purchase of cocoa in defense of the lower intervention price level. By October 7, 61,325 tons of cocoa had been purchased, causing concern that the Fund would become quickly depleted without achieving the ICCA objectives. The ICCO Executive Committee met on October 20 to discuss arrangements for borrowing money to finance additional purchases by the Buffer Stock Fund when current funds were exhausted.

A brief description of the buffer stock operation in relation to the indicator price movement is shown in the following table:

Maximum	-----160 cents		
	-----158 cents	}	-----additional net sales of 75,000 tons
	-----154 cents		
	-----150 cents		
	-----150 cents	}	-----net sales of 100,000 tons
	-----150 cents		-----buffer stock sales begin
Mid-point	-----130 cents	}	-----non-intervention price zone
	-----110 cents		-----buffer stock purchases begin
	-----106 cents		-----net purchases of 100,000 tons
	-----102 cents		-----additional net purchases of 75,000 tons
Minimum	-----100 cents		

Information in this circular was prepared by Rex E.T. Dull; Horticultural and Tropical Products Division, Commodity Programs, FAS/USDA. Telephone (202) 447-2974.

COCOA BEANS: EXPORTS BY SPECIFIED COUNTRIES, 1980 WITH COMPARISONS  
(In metric Tons)

Continent and country	1975	1976	1977	1978	1979	1980 <u>1/</u>
<b>Africa:</b>						
Angola.....	362	<u>2/</u> 200	<u>2/</u> 200	<u>2/</u> 200	<u>2/</u> 200	<u>2/</u> 200
Benin.....	1,610	809	1,105	1,852	4,330	5,350
Cameroon.....	72,474	68,612	56,843	61,613	61,062	80,508
Comoro Islands.....	50	11	12	<u>2/</u> 20	<u>2/</u> 20	<u>2/</u> 20
Congo.....	2,263	2,415	2,433	2,560	<u>2/</u> 2,400	<u>2/</u> 2,400
Equatorial Guinea.....	<u>2/</u> 3,000	<u>2/</u> 7,000	<u>2/</u> 5,000	<u>2/</u> 5,000	<u>2/</u> 5,000	<u>2/</u> 6,000
Gabon.....	4,380	3,514	3,640	3,749	3,582	3,660
Ghana.....	322,225	327,643	249,084	207,043	199,961	218,560
Ivory Coast.....	167,524	191,409	158,491	244,011	170,843	230,889
Liberia.....	3,163	2,513	2,029	4,043	3,402	<u>2/</u> 4,412
Madagascar.....	1,246	1,653	1,578	1,208	1,834	<u>2/</u> 1,790
Nigeria.....	194,692	222,966	167,521	185,863	113,032	133,861
Sao Tome & Principe.....	5,188	5,605	6,071	<u>2/</u> 6,057	8,183	7,635
Sierra Leone.....	5,567	5,790	5,454	3,716	9,639	<u>2/</u> 9,500
Tanzania.....	618	658	<u>2/</u> 675	<u>2/</u> 600	<u>2/</u> 600	<u>2/</u> 600
Togo.....	16,183	11,806	19,623	22,784	10,098	12,060
Uganda.....	91	123	<u>2/</u> 100	<u>2/</u> 100	<u>2/</u> 100	<u>2/</u> 100
Zaire.....	5,305	4,334	3,882	4,305	3,500	2,805
<b>Total.....</b>	<b>805,941</b>	<b>857,061</b>	<b>683,741</b>	<b>754,724</b>	<b>597,786</b>	<b>720,350</b>
<b>Latin America:</b>						
Brazil.....	176,629	128,838	107,625	134,074	156,932	123,578
Costa Rica.....	5,390	4,180	5,100	5,826	4,235	2,165
Dominica.....	121	107	38	<u>2/</u> 50	<u>2/</u> 50	<u>2/</u> 50
Dominican Republic.....	22,291	24,496	25,615	27,638	25,605	23,418
Ecuador.....	37,822	22,236	20,085	16,247	13,238	14,104
Grenada.....	2,192	2,962	2,086	2,718	2,448	<u>2/</u> 2,200
Guadeloupe.....	10	<u>2/</u> 10	7	12	<u>2/</u> 10	<u>2/</u> 10
Guatemala.....	587	694	3,744	3,057	<u>2/</u> 3,500	<u>2/</u> 3,500
Haiti <u>3/</u> .....	1,932	1,543	1,400	2,322	1,797	1,454
Honduras.....	172	237	405	<u>2/</u> 300	<u>2/</u> 300	<u>2/</u> 300
Jamaica.....	1,626	1,398	1,608	1,243	1,353	1,088
Mexico.....	3,669	8,392	4,757	3,640	2,064	2,120
Nicaragua.....	371	471	335	127	32	<u>2/</u> 50
Panama.....	723	779	612	1,025	1,273	<u>2/</u> 1,000
Peru.....	101	645	1,834	2,178	1,902	<u>2/</u> 2,000
St. Lucia.....	102	106	94	93	<u>2/</u> 100	<u>2/</u> 85
St. Vincent.....	10	6	11	28	<u>2/</u> 25	<u>2/</u> 20
Surinam.....	38	<u>2/</u> 25	<u>2/</u> 25	<u>2/</u> 30	<u>2/</u> 25	<u>2/</u> 25
Trinidad and Tobago.....	4,821	2,982	3,168	3,228	2,672	2,131
Venezuela.....	14,393	7,622	7,395	6,410	6,800	<u>2/</u> 6,500
<b>Total.....</b>	<b>273,000</b>	<b>207,729</b>	<b>185,944</b>	<b>210,246</b>	<b>224,361</b>	<b>185,798</b>
<b>Asia and Oceania:</b>						
Indonesia.....	1,115	1,338	1,973	2,249	3,645	4,680
Malaysia.....	11,775	14,751	13,608	17,571	24,239	30,336
Papua New Guinea.....	30,473	31,344	29,428	27,129	28,084	28,792
Sri Lanka.....	1,075	660	1,248	1,040	600	<u>2/</u> 1,000
Vanuatu.....	564	649	855	1,096	554	<u>2/</u> 600
Western Samoa.....	1,346	1,662	2,020	1,042	<u>2/</u> 1,200	<u>2/</u> 1,200
<b>Total.....</b>	<b>46,348</b>	<b>50,404</b>	<b>49,132</b>	<b>50,127</b>	<b>58,322</b>	<b>66,608</b>
<b>Grand Total.....</b>	<b>1,125,289</b>	<b>1,115,194</b>	<b>918,817</b>	<b>1,015,097</b>	<b>880,469</b>	<b>972,756</b>

1/ Preliminary. 2/ Estimated. 3/ Data based on U.S. imports.

Foreign Agricultural Service. Prepared or estimated on the basis of official statistics of foreign governments, other foreign source material, reports of Agricultural Attaches and Foreign Service Officers, results of office research and related information.

COCOA BEANS: IMPORTS BY SPECIFIED COUNTRIES, 1980 WITH COMPARISONS  
(In metric tons)

Continent and country	1975	1976	1977	1978	1979	1980 <sup>1/</sup>
<b>North America:</b>						
Canada.....	10,930	12,375	11,186	12,706	10,670	11,401
United States.....	236,764	239,157	174,903	208,562	167,881	150,869
Total.....	247,694	251,532	186,089	221,268	178,551	162,270
<b>Latin America:</b>						
Argentina.....	8,815	5,035	2,311	<sup>2/</sup> 205	<sup>2/</sup> 200	<sup>2/</sup> 200
Chile.....	362	<sup>2/</sup> 900	339	623	<sup>2/</sup> 500	<sup>2/</sup> 500
Colombia.....	4,076	475	13	--	--	--
El Salvador.....	333	414	176	74	<sup>2/</sup> 100	<sup>2/</sup> 100
Peru.....	985	--	1	--	<sup>2/</sup> --	--
Uruguay.....	525	433	308	335	520	<sup>2/</sup> 500
Total.....	15,096	7,257	3,148	1,237	1,320	1,300
<b>Western Europe:</b>						
Austria.....	11,941	11,577	9,583	9,352	8,737	9,514
Belgium.....	16,296	16,584	15,675	16,787	17,485	23,520
Denmark.....	3,291	3,510	2,797	2,326	2,386	2,331
Finland.....	2,771	2,348	2,087	1,640	1,560	1,384
France.....	38,209	43,101	42,180	47,808	56,587	56,913
Germany, West.....	160,699	149,660	150,534	159,637	148,091	165,848
Greece.....	4,827	4,846	4,144	5,038	5,368	<sup>2/</sup> 5,400
Iceland.....	86	76	78	70	57	<sup>2/</sup> 75
Ireland.....	7,555	7,880	5,543	6,240	5,803	5,255
Italy.....	29,366	35,396	26,366	30,058	33,637	33,748
Netherlands.....	124,190	128,699	145,230	150,429	143,443	146,796
Norway.....	5,198	5,093	5,106	5,727	5,641	4,954
Portugal.....	2,751	2,573	1,089	211	143	<sup>2/</sup> 150
Spain.....	44,933	33,506	34,398	32,501	35,890	<sup>2/</sup> 35,000
Sweden.....	5,322	6,752	5,107	5,101	4,413	4,599
Switzerland.....	13,925	14,756	15,370	16,487	13,591	17,412
United Kingdom.....	75,926	88,395	79,874	87,956	72,126	87,481
Yugoslavia.....	16,511	9,965	15,813	11,987	14,325	16,986
Total.....	563,797	564,717	560,974	589,355	569,284	617,366
<b>Eastern Europe &amp; USSR:</b>						
Bulgaria.....	13,344	10,633	4,920	4,456	6,055	4,501
Czechoslovakia.....	21,962	19,232	18,504	14,641	13,093	16,205
German Democratic Rep. ....	23,401	22,908	22,435	23,734	18,911	18,715
Hungary.....	15,592	17,434	16,747	16,854	10,676	10,220
Poland.....	36,803	38,061	27,907	24,730	20,679	6,830
Romania.....	12,710	13,600	11,894	14,100	<sup>2/</sup> 12,000	9,450
USSR.....	155,777	133,932	72,966	103,113	126,260	126,844
Total.....	279,589	255,800	175,373	201,628	207,674	192,765
<b>Africa:</b>						
Algeria.....	395	225	342	541	<sup>2/</sup> 300	<sup>2/</sup> 300
Egypt.....	1,343	1,419	755	1,908	<sup>2/</sup> 1,500	<sup>2/</sup> 1,500
Morocco.....	303	394	182	181	<sup>2/</sup> 180	254
South Africa.....	7,777	4,883	3,081	4,134	2,968	2,405
Tunisia.....	450	200	353	300	148	154
Total.....	10,268	7,121	4,713	7,064	5,096	4,613
<b>Asia and Oceania:</b>						
Australia.....	18,519	12,180	15,418	12,460	11,411	10,217
China <sup>2/</sup> .....	10,000	3,500	6,000	14,900	13,500	12,000
India.....	736	548	621	819	<sup>2/</sup> 600	<sup>2/</sup> 600
Israel.....	1,501	1,463	1,329	1,294	1,125	1,073
Japan.....	29,326	33,226	30,083	21,638	23,064	22,755
Korea, Republic of.....	488	510	521	909	1,522	1,545
New Zealand.....	6,180	3,522	4,136	4,186	3,853	4,504
Philippines.....	2,830	3,611	3,859	3,693	4,328	3,018
Singapore.....	4,132	3,227	2,575	5,447	8,635	<sup>2/</sup> 14,000
Syria.....	--	27	20	5	--	25
Turkey.....	2,006	1,837	1,137	1,279	<sup>2/</sup> 1,000	<sup>2/</sup> 650
Total.....	75,718	63,651	65,699	66,630	69,038	70,387
<b>Grand total.....</b>	<b>1,192,162</b>	<b>1,150,078</b>	<b>995,996</b>	<b>1,087,182</b>	<b>1,030,963</b>	<b>1,048,701</b>

<sup>1/</sup> Preliminary. <sup>2/</sup> Imports estimated.

Foreign Agricultural Service. Prepared or estimated on the basis of official statistics of foreign governments, other foreign source material, reports of Agricultural Attaches and Foreign Service Officers, results of office research and related information.



COCOA BEANS: IMPORTS BY SPECIFIED COUNTRIES BY COUNTRY OF ORIGIN, 1980  
(In metric tons)

Country of origin	United States	Germany West	Netherlands	France	United Kingdom	Belgium	Switzerland Land	Japan	Canada
<b>Africa</b>									
Cameroon.....	2,252	22,709	49,054	4,535	354	61	---	---	---
Congo.....	---	1,000	1,005	152	---	---	---	---	---
Benin.....	---	2,682	1,884	784	---	---	---	---	---
Equatorial Guinea.....	---	1,412	3,351	---	---	---	---	---	---
Gabon.....	---	545	1,642	586	---	---	---	---	---
Ghana.....	13,665	21,697	13,367	6,358	41,842	571	8,193	15,569	99
Ivory Coast.....	47,137	44,825	35,586	25,854	10,087	3,813	3,238	200	37
Liberia.....	1,448	1,470	1,480	14	---	---	---	---	---
Madagascar.....	---	---	---	1,790	---	---	---	---	---
Nigeria.....	20,085	18,230	9,868	5,211	23,660	1,886	1,804	---	60
Sao Tome and Principe.....	---	3,239	2,148	1,014	---	144	78	---	---
Sierra Leone.....	---	1,992	3,923	74	1,861	---	---	---	---
Togo.....	---	2,856	4,636	919	---	465	50	---	---
Zaire.....	---	320	1,341	369	---	1,137	---	---	---
Other.....	---	1,035	136	145	---	60	5	---	---
<b>Total.....</b>	<b>84,587</b>	<b>124,012</b>	<b>129,421</b>	<b>47,805</b>	<b>77,804</b>	<b>8,137</b>	<b>13,368</b>	<b>15,769</b>	<b>196</b>
<b>Latin America</b>									
Brazil.....	21,546	11,899	10,017	3,437	1,070	189	591	1,923	3,397
Costa Rica.....	651	173	26	---	---	---	---	1,587	37
Dominican Republic.....	22,586	---	---	25	---	5	---	---	163
Ecuador.....	7,454	2,167	606	1,172	---	726	1,322	1,134	570
Venezuela.....	1,360	1,145	---	535	18	2,036	1,316	1,017	---
Other.....	4,703	1,761	86	411	1,282	627	370	285	202
<b>Total.....</b>	<b>58,300</b>	<b>17,145</b>	<b>10,735</b>	<b>5,580</b>	<b>2,370</b>	<b>3,583</b>	<b>3,599</b>	<b>5,946</b>	<b>4,369</b>
<b>Asia and Oceania</b>									
Indonesia.....	405	2,133	848	190	---	25	85	84	---
Malaysia.....	1,499	12,122	2,741	67	---	---	20	809	---
Papua New Guinea.....	4,145	9,262	966	2,733	1,524	3,359	36	31	100
Other.....	519	1,008	405	409	---	42	304	116	15
<b>Total.....</b>	<b>6,568</b>	<b>24,525</b>	<b>4,960</b>	<b>3,399</b>	<b>1,524</b>	<b>3,426</b>	<b>445</b>	<b>1,040</b>	<b>115</b>
Not specified.....	1,414	166	1,680	129	5,783	8,374	---	---	6,721 1/
<b>Grand Total.....</b>	<b>150,869</b>	<b>165,848</b>	<b>146,796</b>	<b>56,913</b>	<b>87,481</b>	<b>23,520</b>	<b>17,412</b>	<b>22,755</b>	<b>11,401</b>

1/ Of which, the United States 4,404 tons.

SOURCE: National foreign trade statistics of the respective countries.

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