



Foreign Agricultural Service

GAIN Report

Global Agriculture Information Network

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Nigeria

Cocoa

Nigeria Cocoa Semi-Annual Report 1999

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Report Highlights:

Actual main cocoa crop production and trade so far in the season indicate that production is much higher than earlier projection. Post has therefore, revised the cocoa beans production forecast upwards for the 1998/99 crop season to 165,000 tons.

Includes PSD changes: Yes
Includes Trade Matrix: No
Unscheduled Report
, NI

Executive Summary

Despite the erratic rainfall observed at the beginning of the current cocoa crop season, the 1998/99 main crop production increased beyond earlier projections. Rainfall in the cocoa belt was favorable from late September through October, both in terms of volume and distribution, thus ensuring increased production. In addition, incidences of black pod diseases were minimal due to the moderate rainfall. Post has therefore, revised upwards the production forecast for 1998/99 to 165,000 tons of dry beans to reflect current realities. The main crop season was markedly late and short compared to the preceding years. The crop started arriving on the market late in November and by the end of January the season was virtually ended.

Meanwhile, speculative buying has pushed domestic market price of cocoa beans to 1,400 dollars per ton, which is above the prevailing international prices. Traders are reported to be holding back stocks in anticipation that falling value of the local currency, will result in higher domestic market prices for the beans.

PSD Table									
Country:	Nigeria								
Commodity:	Cocoa Beans								
		1997		1998		1999	UOM		
	Old	New	Old	New	Old	New			
Market Year Begin				10/1997		10/1998	(MONTH/YEAR)		
Area Planted	430	430	430	430	430	430	(1000 HA)		
Area Harvested	400	400	405	405	405	410	(1000 HA)		
Bearing Trees	400000	400000	400000	400000	400000	400000	(1000 TREES)		
Non-Bearing Trees	35000	35000	40000	40000	40000	40000	(1000 TREES)		
TOTAL Tree Population	435000	435000	440000	440000	440000	440000	(1000 TREES)		
Beginning Stocks	0	0	3000	3000	3000	3000	(MT)		
Main Production	135000	135000	135000	135000	135000	145000	(MT)		
Mid & Other Production	20000	20000	20000	20000	20000	20000	(MT)		
TOTAL Production	155000	155000	155000	155000	155000	165000	(MT)		
Bean Imports	6000	5000	5000	0	0	0	(MT)		
Liquor & Paste Imports	0	0	0	0	0	0	(MT)		
Butter Imports	0	0	0	0	0	0	(MT)		
Powder, Cake, Choc. Imp.	0	0	0	0	0	0	(MT)		
TOTAL Imports	6000	5000	5000	0	0	0	(MT)		
TOTAL SUPPLY	161000	160000	163000	158000	158000	168000	(MT)		
Bean Exports	115000	115000	120000	115000	115000	115000	(MT)		
Liquor & Paste Exports	3000	3000	4000	3000	3000	4000	(MT)		
Butter Exports	16000	15000	14000	15000	14000	20000	(MT)		
Powder, Cake, Choc. Exp.	3000	3000	2000	2000	2000	3000	(MT)		
TOTAL Exports	137000	136000	140000	135000	134000	142000	(MT)		
Domestic Consumption	21000	21000	20000	20000	21000	23000	(MT)		
Ending Stocks	3000	3000	3000	3000	3000	3000	(MT)		
TOTAL DISTRIBUTION	161000	160000	163000	158000	158000	168000	(MT)		
Product X conversion factor = bean equivalent weight									
Product	conversion factor								
Chocolate liquor	1.25								
Cocoa butter	1.33								
Cocoa powder (unsweetened)	1.18								
Cocoa cake	1.18								
Cocoa mass (defatted)	1.18								
Cocoa mass (not defatted)	1.25								
Cocoa powder (sweetened)	0.39								
Chocolate (sweetened)	0.73								