



**INTERNATIONAL COCOA ORGANIZATION  
ORGANISATION INTERNATIONALE DU CACA  
МЕЖДУНАРОДНАЯ ОРГАНИЗАЦИЯ ПО КАКАО  
ORGANIZACION INTERNACIONAL DEL CACA**

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**To:** All Members and Observers

**From:** The Executive Director

**Subject: CONFERENCE ON THE COCOA MARKET OUTLOOK**  
*Holiday Inn Hotel, Wembley, London, Tuesday, 27 September 2016*

The Executive Director presents his compliments and has the honour to inform Members and Observers of the arrangements for the one-day Conference to review the situation and prospects for the world cocoa market, to be held at the Holiday Inn Hotel, London, The United Kingdom on Tuesday, 27 September 2016. This one-day conference will follow the same format as the first edition, organized in September 2015.

The Conference is intended for relevant officials, policy makers and market analysts from institutions in charge of the cocoa sector in ICCO Member countries and for other stakeholders (private sector, academia, etc.) with an interest in the current characteristics and future developments in cocoa supply and demand.

The announcement, registration form and a provisional programme for the Conference are attached to this document.

Participation in the Conference will be free of charge to ICCO official delegates, as this event will form part of the 94<sup>th</sup> regular session of the International Cocoa Council and meetings of its subsidiary bodies, scheduled to take place from 26-30 September 2016 at the same venue. Lunch will be provided to all Conference participants. ICCO official delegates do not need to register to attend, while members of the Consultative Board and observers do need to register to participate.

All enquiries about the seminar programme should be directed to Mr. Laurent Pipitone, Director of the Economics and Statistics Division (Telephone: +44 20 8991 6005/00; email: laurent.pipitone@icco.org).

All enquiries related to registration and other practical arrangements should be directed to Mr. Philippe Pestelle, Marketing & Event Coordinator (Telephone: +44 20 8991 6019/00; Email philippe.pestelle@icco.org).

11 July 2016

**Tuesday 27<sup>th</sup> September 2016, Holiday Inn Hotel, Wembley, London**

After the success of the inaugural 2015 edition, once again this year, the International Cocoa Organization is to organize a one-day Conference featuring a high-level panel of sector experts who will consider the prospects for the world cocoa and chocolate market for the coming year.

The Cocoa Market Outlook Conference, taking place in the same week and venue as the meetings of the International Cocoa Council and other ICCO bodies, is a unique opportunity to meet with the most recognised analysts of the cocoa and chocolate market and with ICCO members and gain a better understanding of cocoa market developments.

Last year about 220 movers and shakers of the cocoa sector participated at the Market Outlook Conference – offering their insights into market issues and what strategies are being considered to deal with them.

The full-day Conference will be conducted in English and include full simultaneous translation into French and Spanish, and delegates will receive all of the presentations after the Conference.

### WHY THE MARKET OUTLOOK CONFERENCE 2016?

The global cocoa market is likely to experience one of the five largest cocoa supply deficits ever this current 2015/2016 cocoa year. Should this be confirmed, it would push the level of world cocoa bean stocks compared to the level of demand to the lowest level for the past 30 years, bringing back concerns about a lack of cocoa to satisfy consumers' appetite for chocolate.

Should we really be worried as consumers, and how are these changes going to impact cocoa farmers, who mostly live in poverty? While market participants have been concerned about structural cocoa supply deficits in the past few years, they are now increasingly looking at the development of demand. While volume of demand is decreasing in many traditional markets, there are now rising doubts concerning the supposedly rapid growth in emerging economies, on which global demand projections have been relying. Macroeconomic and demographic factors are at play, as well as consumer tastes and lifestyles, which have been evolving.

During the Conference, you will benefit from the expertise of well-known cocoa and chocolate market analysts and prominent researchers from across the globe. They will critically assess and discuss the factors driving cocoa and chocolate supply and demand in the current year, as well as analysing the prospects for the forthcoming 2016/2017 cocoa season and for the next five years.

Only with a clear understanding of the current situation and an informed outlook on the market of the future can the cocoa community respond adequately and proportionately to both the constraints faced by cocoa growers in the various cocoa producing regions and to consumers' developing demand around the world.

### Some of the organizations that attended the COCOA OUTLOOK MARKET CONFERENCE in 2015:

ABN AMRO BANK N.V.; ANECACAO (ECUADOR); BANK OF TOKYO-MITSUBISHI LTD; BARRY CALLEBAUT AG; BNP PARIBAS (SUISSE) S.A.; BÜHLER GROUP; CARGILL COCOA & CHOCOLATE; CHOCOLATES LACASA (SPAIN); CHOCOSUISSE; CME GROUP; COMISIÓN NACIONAL DEL CACAO (DOMINICAN REPUBLIC); COMITÉ DE COORDINATION POUR LES FILIÈRES CAFÉ-CACAO (TOGO); COMMERZBANK AG; CONSEIL CAFÉ CACAO (CÔTE D'IVOIRE); DIVINE CHOCOLATE LTD (UK); ECOBANK; EUROMONITOR INTERNATIONAL; FEDERATION OF AGRICULTURAL COMMODITIES ASSOCIATION OF NIGERIA; GERMAN INITIATIVE ON SUSTAINABLE COCOA/GISCO; GHANA COCOA BOARD; GHANA COCOA MARKETING BOARD; IBERCACAO (SPAIN); ICE FUTURES EUROPE; ING BANK N.V.; JP MORGAN; KPMG ADVISORY N.V.; MALAYSIAN COCOA BOARD; MAREX SPECTRON (UK); MARS CHOCOLATE UK LTD; MINISTRY OF AGRICULTURE & RURAL DEVELOPMENT (MADAGASCAR); MINKA SCS AG (SWITZERLAND); MONDELÉZ INTERNATIONAL; MONER COCOA S.A. (SPAIN); NEDBANK CAPITAL; NESTLÉ UK; OCTAVIUS HUNT LTD (UK); OLAM EUROPE LTD; ONCC (CAMEROON); PANAMA MINISTRY OF COMMERCE & INDUSTRY; PAPUA NEW GUINEA COCOA COCONUT INSTITUTE LTD; PINHALENSE S.A. (BRAZIL); PRODUCE MONITORING BOARD (LIBERIA); PURATOS GRAND-PLACE VIET NAM CO. LTD; RABOBANK INTERNATIONAL; RESPONSIBILITY INVESTMENTS AG (FRANCE); ROYAL DUYVIS WIENER B.V.; TESCO COMMODITIES; TOUTON S.A.; TRANSFAIR E.V./FAIRTRADE GERMANY; UNITED BISCUITS; UNITED COCOA LIMITED; UTZ CERTIFIED; VOICE NETWORK; WORLD COCOA FOUNDATION



Please visit  
**www.icco.org**  
for more  
information.

For sponsorship opportunities  
please contact:

**Mr. Philippe Pestelle**  
Marketing & Event  
Coordinator

Phone

+44 20 8991 6019 / 00

eMail

**Philippe.Pestelle@icco.org**



The event will be conducted in English  
with simultaneous interpretation  
into French and Spanish.

L'événement se déroulera  
en anglais avec interprétation  
simultanée en français.

El evento se llevará a cabo  
en Inglés con traducción  
simultánea al español.



Leading world authorities from the cocoa and chocolate sector, the financial sector as well as government representatives from cocoa producing countries will meet to discuss the following topics:

### **PART I: PROSPECTS FOR COCOA SUPPLY AND DEMAND**

In this session, renowned market analysts will review the general trends in supply, demand and prices. The large supply deficit experienced in the current 2015/2016 cocoa season will be contextualized, in particular in relation to the El Niño and Harmattan that affected the crops. Forecasts for the forthcoming 2016/2017 cocoa season will be presented, together with details of market prospects for the next five years.

Cocoa production at country and regional levels will be also be analysed in detail. Looking at recent developments in Africa, Asia and Oceania and in the Americas, the session will establish where cocoa will be sourced in the medium to long term.

### **PART II: THE MARKET FOR COCOA SEMI-FINISHED PRODUCTS**

The cocoa processing industry has been going through a difficult period, with the profitability related to converting cocoa beans into cocoa liquor, powder/paste and butter going into negative territory, and leading to some factory closures. While the situation has improved in recent months, prospects remain uncertain. Experts will provide their views on the market drivers and prices for these main cocoa products, which are the key ingredients for chocolate and other chocolate-based products.

### **PART III: THE RECIPE FOR GROWTH IN CHOCOLATE CONFECTIONERY**

As new trends appear, this session will provide insights into the future for chocolate confectionery, and the demand for it in both traditional and emerging markets. Consumer experts will discuss success stories and the range of innovations required to respond to changing demand.

### **PART IV: INDUSTRY'S REQUIREMENTS FOR QUALITY AND THE GROWING PRESSURE OF REGULATIONS**

In this session, experts will review the industry's requirements with regard to cocoa bean quality, in terms of flavour, food safety and physical characteristics, and how legislation and regulations in the key consumers' markets are evolving, affecting current and future market access.

With growing regulatory pressure, in particular related to food safety, consumer health and information, it is paramount for all those involved in the market to understand their regulatory compliance requirements. In particular, experts will discuss the impact of Brexit on the British and global markets, as the UK is the world's second largest chocolate confectionery market, valued at over US\$9 billion, and the home of two of the three cocoa financial markets.

The registration fee for the Conference is £490, with a reduced rate of £250 for members of selected groups of participants (farmers, cooperatives, civil society with no commercial activities). *A welcome breakfast, a three-course lunch with wine and a concluding reception will be included for all delegates, making three more dedicated networking opportunities, allowing delegates to take full advantage of the expertise of the participants involved. The list of speakers and specific topics will be announced shortly.*





CONFERENCE

2016/17

REGISTRATION

**Tuesday 27th September 2016**  
**Holiday Inn Hotel, Wembley, London**

Please note this is interactive PDF so when completed you can edit on-screen & email or print & fax or scan & post.

## ICCO CONFERENCE ON COCOA MARKET OUTLOOK

### REGISTRATION

<b>Title</b>	<b>First Name</b>	<b>Middle Initial</b>
<b>Last Name</b>	<b>Organization</b>	
<b>Mailing Address</b>	<b>Phone</b>	
	<b>Fax</b>	
<b>Price</b>	<b>eMail</b>	
<input type="checkbox"/> Standard rate £490	<input type="checkbox"/> Reduced rate* £250	

\*applicable to ICCO government representatives, cocoa farmers and cooperatives and civil society with no commercial activities. The registration fee covers conference materials, breakfast, lunch, post-conference reception and refreshments. No refund will be made to registered participants who fail to attend, but the conference materials will be mailed to them.

✓ SUBMIT

✗ CLEAR

### PAYMENT METHOD

**CHEQUE** Drawn on UK bank only payable to the International Cocoa Organization.

**BANK TRANSFER** to organization's account

All bank charges must be charged to purchaser's account.

**Account name**

International Cocoa Organization

Special Projects

**Bank name**

Bank of Scotland Plc

**Sort Code**

12-01-03

**IBAN**

GB10 BOFS 1201 0306 1125 62

When transferring the payment, it is important to request the bank to quote: "Market" plus your name (if payment is made for you only) or the name of your institution (if payment is made for several participants) as your reference as this will enable us to identify your payment when it is received.

**Account Number**

06112562

**SWIFT Code**

BOFSGB21254

**CREDIT/DEBIT CARD** Mastercard, Visa, Delta, Electron, Switch.

**Card Number**

**Expiry Date** MM / YYYY

**Issue No.** (Switch only)

**Cardholder's Name**

All bank charges must be charged to purchaser's account, please note that American Express is not accepted. Payment by card will be processed in GBP.



For other methods of payment and further information, please contact us.

For all enquiries about the Conference programme please contact:

**Mr. Laurent Pipitone**  
 Director of the Economics & Statistics Division

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