

Tuesday 27th 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; RESPONSABILITY 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:

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Coordinator

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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.

CONFERENCE

2016/17

PROGRAMME



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: 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.

PART III: 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 IV: 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. A consumer expert will discuss success stories and the range of innovations required to respond to changing demand.

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.*

PLEASE REGISTER FOR THE EVENT BY COMPLETING THE ATTACHED FORM





Moderator:
Ms. Emiko Terazono
Journalist, Financial Times

8:00 am

Breakfast and registration

9:00 am

Welcome remarks

Dr. Jean-Marc Anga
Executive Director, ICCO

9:15 am

PART I: PROSPECTS FOR COCOA SUPPLY AND DEMAND

Overview of global cocoa supply & demand

Mr. Laurent Pipitone
Director of Economics and Statistics
ICCO

El Niño, Harmattan and cocoa production

Mr. Laurent Souron
Head of Cocoa Research
Armajaro Research Limited

10:15 am

Cocoa break

10:30 am

Rebounding with La Niña: the outlook for West Africa's 2016/17 Cocoa Season

Dr. Edward George
Head of Group Research
Ecobank

Ghana Government Policies towards accelerated Growth in Cocoa Production

Dr. Francis K. Opong
Deputy Chief Executive (AQ&C)
Ghana Cocoa Board

Current and future developments of cocoa production in Latin America

Mr. Max Goettler
Cocoa Trader
Cocoanect B.V.

12:00 pm

Panel discussion

12:30 pm

Lunch for all delegates

2:00 pm

PART II: INDUSTRY'S REQUIREMENTS FOR QUALITY AND THE GROWING PRESSURE OF REGULATIONS

(Q&A AFTER EACH PRESENTATION)

Cocoa Beans: Chocolate & Cocoa Industry Quality Requirements

Dr. Michelle End
Cocoa Research Manager
Cocoa Research Association Ltd.

Regulatory changes and challenges in relation to cocoa

Ms. Ann Duponcheel
Global Trade & Regulatory Affairs Manager
Barry Callebaut

3:00 pm

Cocoa break

3:15 pm

PART III: THE MARKET FOR COCOA SEMI-FINISHED PRODUCTS

(Q&A AFTER EACH PRESENTATION)

The global market for cocoa products: recent trends and future outlook

Mr. Gerard Stapleton
Head of Coffee, Cocoa and Natural Rubber Research, LMC International

Coping with the shifting tides in the cocoa grinding industry

Mr. Carlos Mera Arzeno
Senior Commodity Analyst
Rabobank

4:15 pm

PART IV: THE RECIPE FOR GROWTH IN CHOCOLATE CONFECTIONERY

Correlating forces: the role of 'premium' and 'sustainable' in driving growth within chocolate confectionery

Mr. Alan Rowman
Ethical Labels Analyst
Euromonitor International

4:45 pm

Closing remarks

5:00 pm

Reception for all delegates

6:30 pm

End of conference



Dr. Jean-Marc Anga
Executive Director
ICCO



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Director of Economics and Statistics, ICCO



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Lanyard Sponsor, CME Group

 **CME Group**



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

Title	First Name	Middle Initial
Last Name	Organization	
Mailing Address	Phone	
	Fax	
Price	eMail	
<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

GB49 BOFS 1201 0310 0823 61

Account Number

10082361

SWIFT Code

BOFSGB21254

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.

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:

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