



# Cocoa & Chocolate 101

## Seminar Overview

Our Cocoa and Chocolate 101 Seminar is a comprehensive look at the cocoa and chocolate industry and is an excellent introduction to the cocoa world. Commodity veterans benefit from the discussion of market trends and fundamentals and market intelligence commentary from industry experts. Based on participants' knowledge and background, we can construct targeted seminars that provide the most beneficial information.

Please contact us for more information.

## History of Chocolate

Cocoa's History in Mesoamerica & Europe  
Production Cycle  
Bean Fermentation Process

Cocoa Growing Regions  
West Africa  
Southeast Asia  
South America

## World Production / Grind

Production and Surplus /  
Deficit Cycle

Production Leaders  
In-Depth Discussion by Country  
Long-Term Outlook

## Grind & Consumption

Grind in Mature Markets vs. Origins  
Global Consumption Trends

Impact of Surplus / Deficit Supply Cycle  
Chocolate Consumption in Emerging Markets

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## Seminar Overview Continued

### Chocolate / Semi-Finish Production

#### Chocolate Production Process Flow

How Chocolate is Made  
Standards of Identity of Chocolate  
Tempering Chocolate

#### Semi-Finish Production Process Flow

Chocolate Liquor  
Cocoa Butter  
Cocoa Powder

#### Ingredient Substitution

Quality Control

### Cocoa Bean Market

London (Liffe) &  
U.S. (ICE) Cocoa Market Pricing History

Speculative Influence on Market  
Arbitrage & It's Influence

### Chocolate Pricing

Differences between Milk, Dark & White Chocolate

Cost Factors

#### Ingredient Breakdown

Ratios & Ratio Formulas  
Cocoa Butter Ratios

Ingredient Breakdown - continued

Cocoa Powder Ratios  
Historical Combined Ratios  
Cake Ratios

### Supplier Profiles

Major Producers of Chocolate

Major Producers of Cocoa Powder

### Market Trends

Fair Trade

Organic

High Cacao & Dark Chocolate

High Polyphenol

Single-Origin

Corporate Responsibility

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