

Windfall for growers as ICoast posts record cocoa harvest

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Women collect cocoas beans at a cocoa field in Petit Bondoukou, Soubre region, Ivory Coast, on December 6, 2014

Cocoa farmers in Ivory Coast, the world's top producer, enjoyed a 20 percent boost in revenues thanks to a record harvest last year, the economy minister has announced.

The record harvest worth some two billion euros (\$2.26 billion) came as

Ivory Coast also successfully avoided contamination by the Ebola epidemic raging in neighbouring Liberia and Guinea.

The west African nation's 2013-14 [cocoa](#) crop produced a record 1.74 million tonnes at a fixed price of 750 CFA francs (1.14 euros, \$1.29) per kilo, [government officials](#) said.

The cocoa commodities market soared to 3.5-year peaks last September on worries that the Ebola virus could hit output in Ivory Coast and Ghana.

Sierra Leone—the third country in the Ebola zone which produces a mere fraction of Ivory Coast's enormous cocoa output—saw prices and yields drop significantly under to the effects of the outbreak.

Ivory Coast produces more than 35 percent of the world's cocoa, which is used mainly in chocolate. The crop represents 22 percent of its [gross domestic product](#) and half of its export revenue, according to the World Bank.

Ivorian Economy Minister Mamadou Sangafowa Coulibaly said that the guaranteed price is slated to rise by 13 percent for the 2014-15 season to 850 CFA (1.30 euros, \$1.47) per kilo.

After a three-year reform of the cocoa sector, the government can now point to the improving fortunes of cocoa farmers to rebuff criticism over a perceived wealth gap in the country.

GDP has grown around 10 percent annually since 2012, the year after the end of a bloody post-election crisis that left thousands dead.

The boon for cocoa farmers also boosts the incumbent government ahead of a presidential election in October.

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