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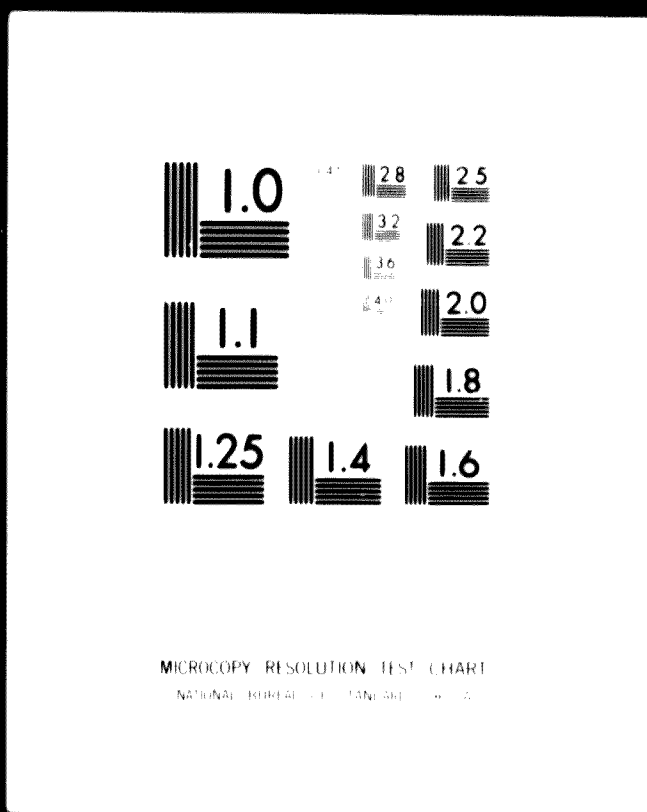
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United Nations Industrial Development Organization

PROJECT INFORMATION SHEET

TOG-16-71

THIRD AFRICAN MEETING TO PROMOTE INDUSTRIAL PROJECTS ^{1/}

ABIDJAN, IVORY COAST, 24 NOVEMBER - 1 DECEMBER 1971

COCOA BUTTER AND CAKES

COUNTRY:	Togo
PROJECT:	Cocoa butter and cakes
	Annual capacity: 10,000 tonnes
	Investment: US\$3 million
FOREIGN CONTRIBUTION REQUIRED:	Equity
	Management and know-how
	Market
	Supplier credit



^{1/} Sponsored by: The African Development Bank (ADB)
The Economic Commission for Africa (ECA)
The United Nations Industrial Development Organization (UNIDO)

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IMPORTANT NOTICE

The basic purpose of this meeting is to provide an Exchange or Market Place for the initiation of contacts on specific industrial projects between their proponents from the African countries and potential suppliers of capital, finance, equipment or know-how, as the case may be, from the industrialized countries.

This Project Information Sheet has been prepared as a basis for such contacts. Its purpose is not to present detailed information about the project but to provide the recipient with an outline sufficient to determine tentative interest in principle. Any further available information on the project will be furnished on request to interested parties at the Meeting.

Experience has shown that industrialists frequently prefer to carry out their own further investigations in detail into projects in which they are interested, but assistance from UNIDO in these matters can be rendered to the African country concerned on request.

This Information Sheet contains only the information supplied to UNIDO by the proponent of the Project. UNIDO can therefore take no responsibility for its accuracy.

COCOA BUTTER AND CAKES (PASTE)

I. THE PROJECT

The Government of Togo wishes to utilize one of the country's main agricultural products by setting up a factory to process cocoa beans (now exported in a raw state) with a capacity of 10,000 tonnes a year. The implementation of this project will help to create employment and also to improve the balance of trade. It might also, at a later stage, permit the manufacture of finished products.

The Government is giving the highest priority to the industrial processing of agricultural products. It is willing to grant this project, which is included in the Second Economic Development Plan, the advantages provided for in the Investment Code (exemption from taxes and customs duties on equipment).

II. COMMERCIAL ASPECTS

The export of cocoa beans from Togo, which has been increasing rapidly during recent years, amounts to:

	(tonnes)
1968	14,340
1969	18,739
1970	25,900

and is expected to total approximately 35,000 tonnes in 1975.

Current prices corresponding to world market rates are given by OPAT (Togolese Office for Agricultural Products) as 152,500-162,500 CFA francs per tonne US\$550-585).

III. PHYSICAL ASPECTS

It is anticipated that the factory will be designed to process 10,000 tonnes of cocoa beans - the equivalent of 8,200 tonnes of paste (4,100 tonnes of butter and 4,100 tonnes of oil cake with a 12 per cent fat content). If the fat content of the cakes is reduced to 8 per cent, the corresponding figures would be 4,300 and 3,900 tonnes respectively.

It would be preferable for the factory to be located in the plateau region, which is the main cocoa-growing area. The exact selection of the site would have to be determined in the light of the facilities available in that region.

OPAT is willing to obtain raw materials at a price fixed in relation to world prices. OPAT, for its part, would be prepared to guarantee the supply of raw materials to the factory.

IV. FINANCIAL ASPECTS

(1) Investment

The cost of setting up the plant is estimated at 690 million CFA francs. With the addition of 150 million CFA francs for working capital, the total investment would be 840 million CFA francs (approximately US\$3 million).

(2) Manufacturing costs

Manufacturing costs are estimated at 238 million CFA francs, or US\$86.5, per tonne of raw cocoa. This amount does not include interest to be paid on external financing.

V. FOREIGN CONTRIBUTION REQUIRED

The Government of Togo seeks the collaboration of a foreign firm which could provide technical management and know-how, in addition to equity participation in the enterprise to be established, and could also supply equipment, with payment facilities, and guarantee markets for the factory's output.

VI. AUTHORITY RESPONSIBLE

The Government of the Republic of Togo.

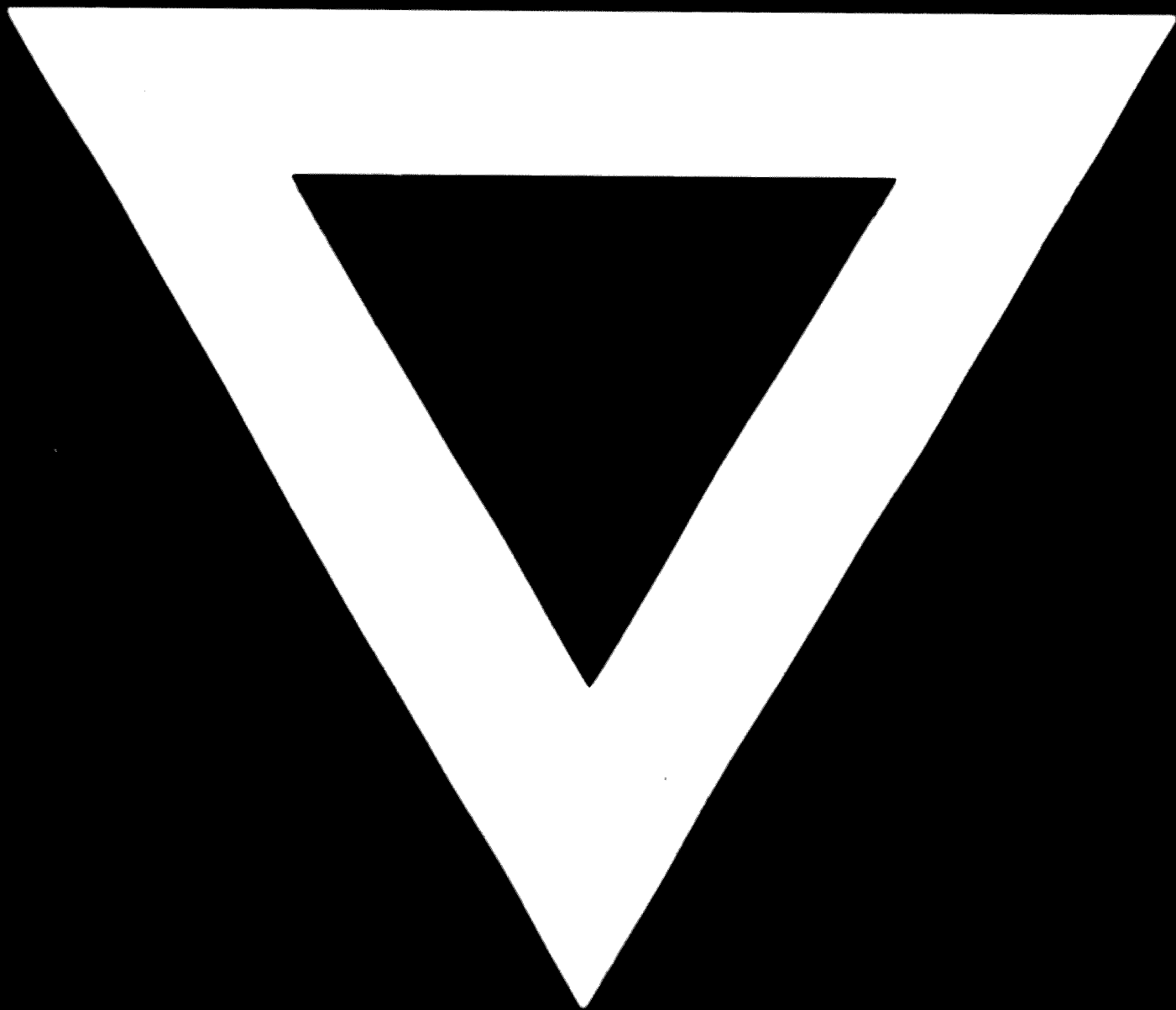
If the project is implemented, a joint company will be established with the participation of the Togolese State. The percentage participation of each party will be subject to negotiation.

VII. DOCUMENTATION AVAILABLE

Additional information could be supplied to interested parties at the Meeting.



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