SUPPLY RELIABILITY · CLIMATE RISK DATA

An origin marked down in May shipped a third less cocoa

KEY TAKEAWAY

Helios moved Cameroon cocoa to its most severe rating on 24 May 2026 and never changed it again all season. Cameroon went on to market 19.9% less cocoa and ship 34.7% fewer beans — the kind of shortfall that turns into a missed contract long before it turns into a headline.

BACKGROUND AND CHALLENGE

Most cocoa desks watch Côte d'Ivoire and Ghana closely and everything else loosely. Cameroon is roughly 5% of world production — large enough to matter in a contract, small enough that nobody staffs it.

So when a buyer asks which of their origins will actually deliver the tonnage they have been promised, the honest answer for most of the book is that nobody is looking. That is the gap this case is about.

WHAT HELIOS SAID, AND WHEN

24 May. Helios moved Cameroon to Take Action, with the two dominant regions — Centre at 43.6% of output and Southwest at 31.6% — both rated 1★, and every observed critical growth phase running above its historical norm on heat and wet stress.

It was the only status change Cameroon cocoa recorded all season. Set once in May, held to the close.

> *Fruit/Crop Fill hit record-high wet stress (worst in 8 seasons); Maturation saw heat stress every single day; Harvest wet stress ranked 88th percentile.*
>
> — Helios weekly assessment, Cameroon cocoa, 24 May 2026

WHAT THE CROP DID

Cameroon's National Cocoa and Coffee Board reported at the close of the 2025-26 season that **marketed production fell 19.9% to 247,914 tonnes**, the lowest in five years, down from 309,518 tonnes.

Raw bean exports fell **34.7% to 125,469 tonnes**. Closing stocks nearly tripled to 40,446 tonnes, and processing inside Cameroon fell 13% as bean supply tightened. Every measure of the season moved in the direction the May rating pointed.

The Impact

−19.9%	−34.7%	247,914 t	1
MARKETED PRODUCTION VS PRIOR SEASON	RAW COCOA BEANS EXPORTED	LOWEST MARKETED OUTPUT IN FIVE YEARS	RATING CHANGE ALL SEASON — SET IN MAY

> *Marketed cocoa production fell 19.9% to 247,914 tonnes from 309,518 tonnes in 2024-25.*
>
> — National Cocoa and Coffee Board (ONCC), reported 28 August 2026

HOW THIS HELPS YOU

If you buy cocoa, this is the signal that tells you which of your origins is likely to come up short on contracted volume — while there is still time to source the gap somewhere else. Cameroon was flagged in May. The shortfall reached the shipping data months later.

You do not have to nominate the origin in advance, and you do not need an analyst covering it. Every origin in your book carries the same weekly rating, so the ones you never look at are watched on the same terms as the ones you do.

It answers a different question from where the price is heading — and for anyone holding a contract, usually the more expensive one to get wrong.

IN SHORT Cameroon was flagged in May and went on to ship a third less cocoa.

Helios ratings quoted verbatim from archived weekly snapshots, each frozen with the run date it was written on. Price moves computed from Helios published weekly export price series. Crop outcomes from the public sources named above. Validation window 26 April – 7 September 2026. Origin identities are public; no customer data is used.