

**News Highlights.**

- Export of premium Indian orthodox tea to Iran is likely to double this year as both the countries have sorted out pesticide issue. Tea producers are expecting to export around 30 million kg of tea to Iran in 2015.
- According to Tea Board, Iran imported 12.20 million kg between April and December 2014. Both the countries have set up a joint working committee consisting representatives from both the countries to facilitate tea trade. In 2014, India was not able to produce sufficient quantity of orthodox teas as long spells of dry weather affected tea leaves.
- Tea factories in Kenya, the world's biggest exporter of the black variety of the leaves is planning to scale down operations amid decline in output. The drought in the country is likely to affect production and quantity on offer has declined during the week.
- In the 2013/14 (July-June) financial year, Kenya Tea Development Agency produced 1.1 billion kg of the green leaf, roughly the same level as the year before. About 4.4 kg of green leaves produce 1 kg of black tea.
- The Assam Government has decided to come up with comprehensive tea policy in the state budget 2015 -16 to ensure the quality of the state tea. Cold storage facility will be set up for small tea growers and an incentive of Rs. 10 lakh will be given for setting up of bought leaf factories by small growers self help groups. The budget increased VAT on private sale of tea in Guwahati tea auction centre from 1 per cent to 2 per cent.
- According to the state –run Tea Board, Srilanka's output of tea declined by 8.8 percent in January compared to the same period previous year. It declined by 0.6% to 338 million kg in 2014 compared to 2013.
- Srilanka's tea exports touched an all time high in 2014 both in volume and value recording 1.6 billion U.S. dollars. Exports were recorded at 327.87 million kgs. compared to 327.41 million kgs. in 2006.

## Domestic Trade Scenario:

### Indian Tea Auctions

#### Kolkata Tea Auction: Sale No: 10 (Price in Rs./kg)

| Variety    | Avg. Price | Total Offerings (Kgs) | Total Sold (Kgs) |
|------------|------------|-----------------------|------------------|
| CTC        | -          | -                     | -                |
| ORTHODOX   | 161.87     | 53000                 | 53000            |
| DARJEELING | -          | -                     | -                |
| DUST       | -          | -                     | -                |

(Source: CTTA, Parcon India)

Prices noticed weak tone during the week. Quantity offered on sale declined during the week compared to previous week. There was good demand for Orthodox variety tea and exporters were active in the market. There was also demand from local and internal buyers in the market. Prices are likely to notice weak tone in the coming days.

#### Guwahati Tea Auction: Sale No: 10 (Price in Rs./kg)

| Guwahati | Avg. Price | Total Offerings (Kgs) | Total Sold (Kgs) |
|----------|------------|-----------------------|------------------|
| CTC      | 105.80     | 9,34,000              | 4,61,000         |
| Dust     | 101.69     | 2,38,000              | 1,41,000         |

(Source: CTTA, Parcon India)

Prices noticed firm tone during the week. Quantity offered on sale increased during the week compared to previous week. There is less demand in the market around current levels. Withdrawals are noticed in the market. There was demand from internal buyers and selective demand from Hindustan Unilever Ltd. and Duncans. Prices are likely to notice range –bound to firm tone in the near –term.

#### Siliguri Tea Auction: Sale No: 10 (Price in Rs./kg)

| Variety  | Avg. Price | Total Offerings (Kgs) | Total Sold (Kgs) |
|----------|------------|-----------------------|------------------|
| CTC Dust | 72.67      | 2,83,000              | 2,42,000         |
| CTC Leaf | 77.74      | 19,10,000             | 16,08,000        |

(Source: CTTA)

Prices noticed mixed tone during the week. Quantity offered on sale declined during the week compared to previous week. There was good demand in the market around lower levels. Buying

interest was noticed from internal buyers. There was selective demand from exporters. Prices are likely to notice weak tone in the coming days.

**Jalpaiguri Tea Auction: Sale No: 10 (Price in Rs./kg)**

| Variety  | Avg. Price | Total Offerings (Kgs) | Total Sold (Kgs) |
|----------|------------|-----------------------|------------------|
| CTC Dust | -          | -                     | -                |
| CTC Leaf | -          | -                     | -                |

(Source: Jalpaiguri Tea Auction Committee)

There was no auction at Jalpaiguri during the week.

**Cochin Tea Auction: Sale No: 11 (Price in Rs./kg)**

| Cochin        | Avg. Price | Total Offerings (Kgs) | Total Sold (Kgs) |
|---------------|------------|-----------------------|------------------|
| CTC Dust      | 97.69      | 948154.20             | 774280.90        |
| CTC Leaf      | 70.06      | 73274.00              | 50511.00         |
| Orthodox Dust | 64.91      | 5663.00               | 3984.00          |
| Orthodox Leaf | 138.16     | 72756.00              | 61254.00         |

(Source: Paramount Marketing, Coimbatore)

Prices noticed weak tone during the week except Orthodox Leaf variety. Quantity offered on sale declined during the week compared to previous week. Arrival is lower amid the onset of summer season and with this demand is also on the lower side. There was not much demand from blenders and loose tea buyers. Buying interest from AVT, Kerala State Civil Supplies and Tata Global lent some support to the market. There was demand for Orthodox Leaf variety from exporters. Prices are likely to notice weak tone in the coming days.

**Coimbatore Tea Auction: Sale No: 11 (Price in Rs./kg)**

| Coimbatore    | Avg. Price | Total Offerings (Kgs) | Total Sold (Kgs) |
|---------------|------------|-----------------------|------------------|
| CTC Dust      | 82.81      | 237978.00             | 183617.00        |
| CTC Leaf      | 74.89      | 124403.00             | 99028.00         |
| Orthodox Dust | 66.84      | 26245.00              | 16211.00         |
| Orthodox Leaf | 82.52      | 5874.00               | 5679.00          |

(Source: Paramount Marketing, Coimbatore)

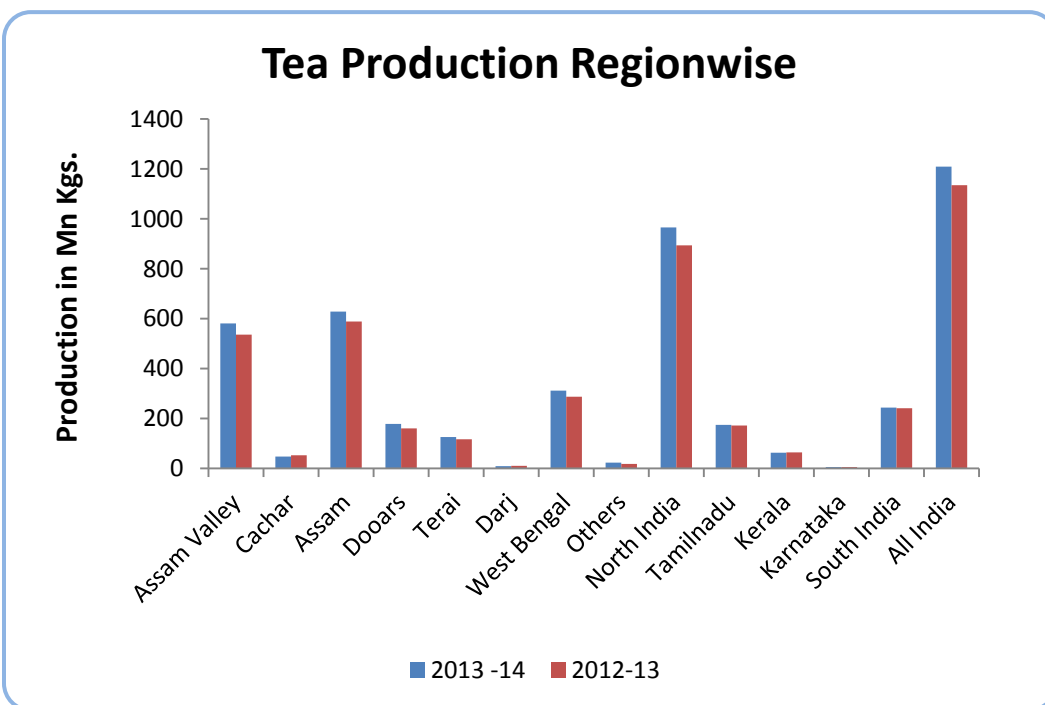
Prices noticed weak tone during the week. Quantity offered on sale increased during the week compared to previous week. There was steady demand for Select Best variety. There was not much demand for Select Best Nilgiri variety from exporters. Prices are likely to notice range – bound to weak tone in the near –term.

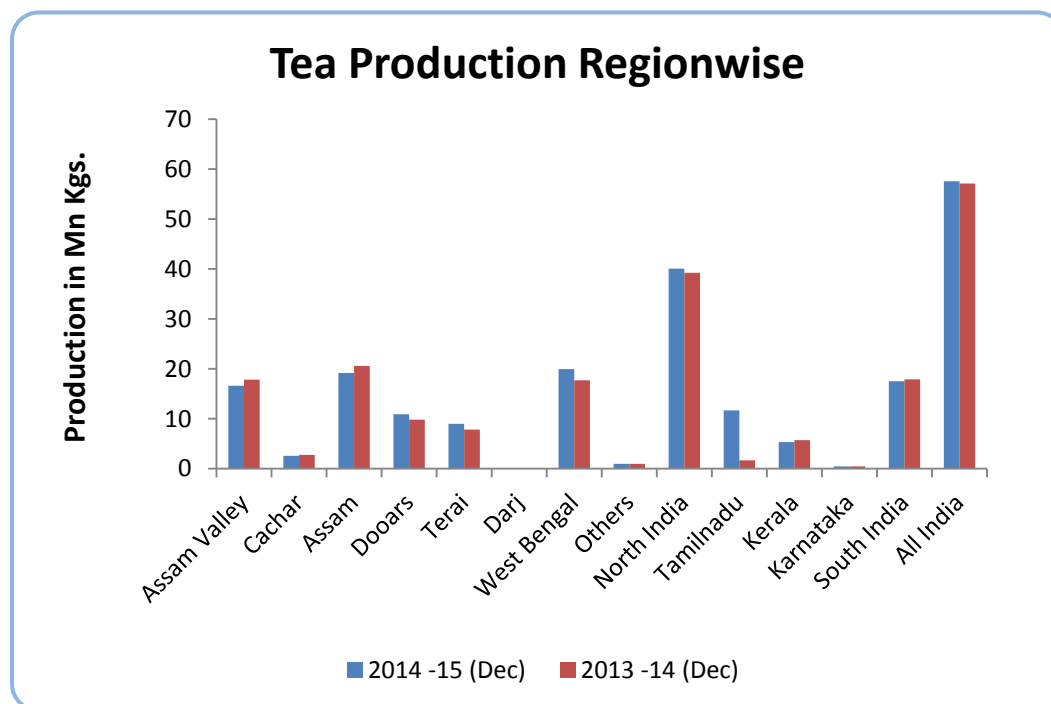
**Coonoor Tea Auction: Sale No: 11 (Price in Rs./kg)**

| Coonoor       | Avg. Price | Total Offerings (Kgs) | Total Sold (Kgs) |
|---------------|------------|-----------------------|------------------|
| CTC Dust      | 80.65      | 280392.80             | 247187.00        |
| CTC Leaf      | 75.21      | 708956.00             | 476391.00        |
| Orthodox Dust | 92.66      | 48223.00              | 28892.00         |
| Orthodox Leaf | 90.67      | 42116.20              | 41168.00         |

(Source: Paramount Marketing, Coimbatore)

Prices noticed weak tone during the week. Quantity offered on sale increased during the week compared to previous week. Arrivals are likely to decline in the near –term amid onset of summer season. There was some buying interest from loose tea buyers. Prices are likely to notice weak tone in the coming days.





(Source: Tea Board)

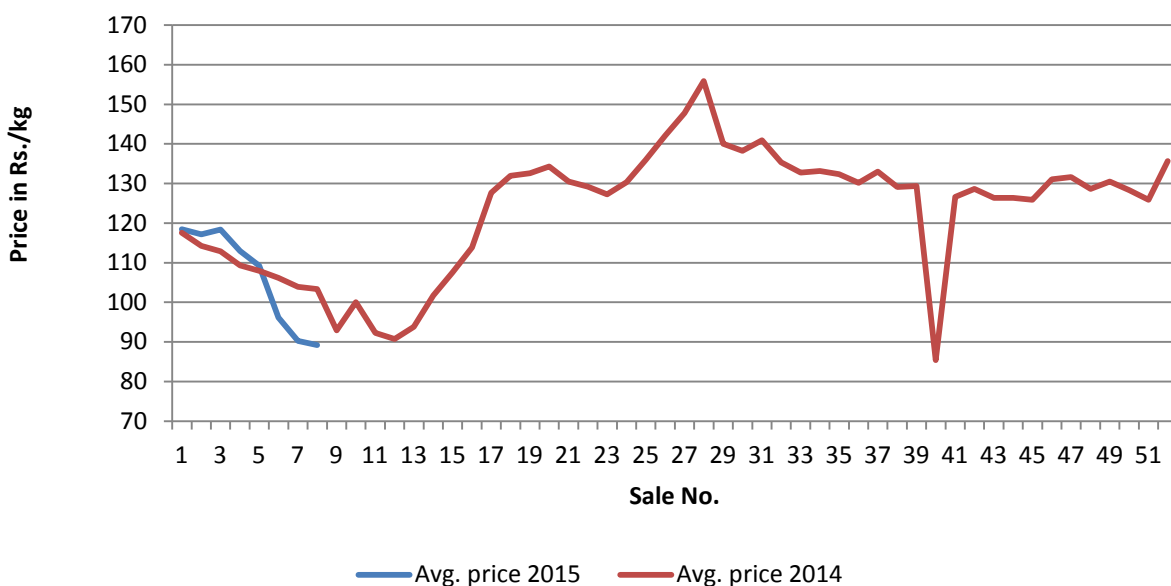
The above graph shows production comparison region wise during the last two years and in the month of May in comparison with previous year. In the year 2014 (Apr –Mar), production increased by 6.5% to 1208.78 million kgs mainly on account of increase in production in Assam. In the current year in the month of May, production of tea in India declined by 11.8% to 91.41 million kgs. in comparison with the same period last year following lack of suitable temperature and rainfall in north India.

#### REGIONWISE QUARTERLY EXPORTS (IN MILLION KGS.)

|                         | North India |         |            | South India |         |            | All India |         |            |
|-------------------------|-------------|---------|------------|-------------|---------|------------|-----------|---------|------------|
|                         | Qty         | Value   | Unit Price | Qty         | Value   | Unit Price | Qty       | Value   | Unit Price |
| <b>Apr-Dec 2014 (P)</b> | 80.42       | 1996.9  | 248.3      | 61.41       | 835.17  | 136        | 141.83    | 2832.02 | 199.68     |
| <b>Apr-Dec 2013</b>     | 97.41       | 2424.9  | 248.93     | 68.95       | 987.32  | 143.19     | 166.36    | 3412.17 | 205.11     |
| <b>Inc/Dec in %</b>     | -17.44      | -17.65  | -0.25      | -10.94      | -15.41  | -5.02      | -14.75    | -17     | -2.65      |
|                         |             |         |            |             |         |            |           |         |            |
| <b>Jan-Dec 2014 (P)</b> | 116.29      | 2777.31 | 238.83     | 84.94       | 1151.63 | 135.58     | 201.23    | 3928.94 | 195.25     |
| <b>Jan-Dec 2013</b>     | 128.08      | 3075.87 | 240.15     | 90.98       | 1279.36 | 140.62     | 219.06    | 4355.23 | 198.81     |
| <b>Inc/Dec in %</b>     | -9.21       | -9.71   | -0.55      | -6.64       | -9.98   | -3.58      | -8.14     | -9.79   | -1.79      |

Source: Tea Board Of India

### Salewise Price of All Tea at All India



The above graph shows the price comparison of All Tea at All India in 2014 and 2015. During the early part of the year (2014) in March and April, prices remained lower compared to previous year amid lack of export inquiry in the market and quality is not up to the mark at this time of the year. Currently the average prices of all tea are slightly lower compared to previous year amid lack of availability of good quality tea in the market. Prices have declined during the week compared to previous week.

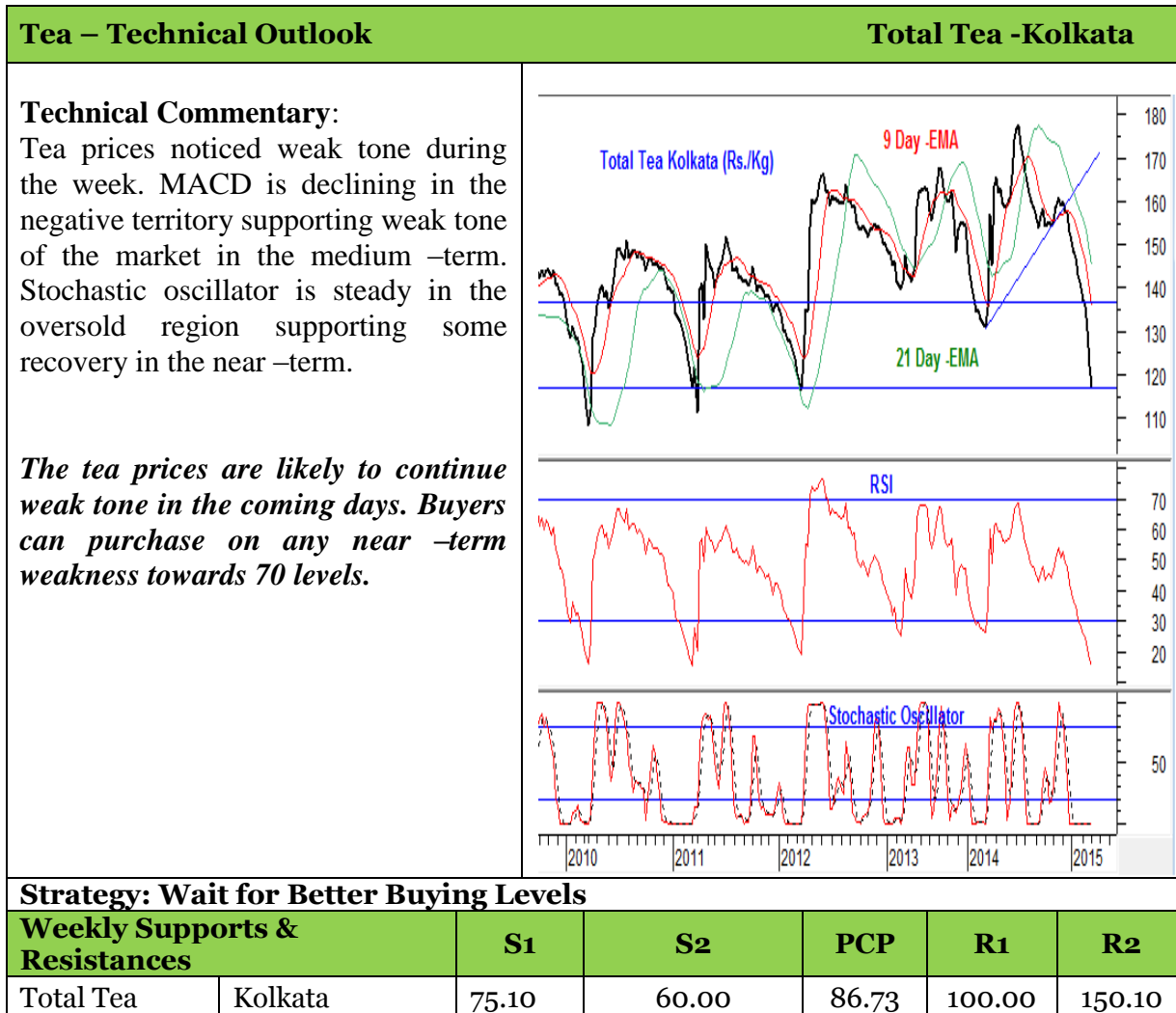
**Weekly Average Prices at Indian Auction Centers for week ending 2014-03-07**

| <b>Variety</b>      | <b>Kolkata</b> | <b>Guwahati</b> | <b>Siliguri</b> | <b>Jalpaiguri</b> | <b>Cochin</b> | <b>Coonoor</b> | <b>Coimbatore</b> | <b>Tea Serve</b> |
|---------------------|----------------|-----------------|-----------------|-------------------|---------------|----------------|-------------------|------------------|
| <b>CTC All Dust</b> | 86.73(109.66)  | 100.93(109.59)  | NS(95.07)       | NS(NS)            | 95.77(107.63) | 79.32(82.25)   | 80.54(82.79)      | 65.12(75.49)     |
| <b>Total Tea</b>    | 86.73(112.86)  | 109.92(109.50)  | NS(95.07)       | NS(NS)            | 98.44(108.92) | 79.91(82.90)   | 80.69(87.80)      | 65.12(75.49)     |

(Figure in brackets denote prices during the same corresponding period in the previous year)

| <b>Variety</b>      | <b>North India</b> | <b>South India</b> | <b>All India</b> |
|---------------------|--------------------|--------------------|------------------|
| <b>CTC All Dust</b> | 92.53(103.20)      | 84.19(91.37)       | 88.51(98.76)     |
| <b>Total Tea</b>    | 92.53(104.52)      | 85.80(92.43)       | 89.19(100.01)    |

(Source: Tea Board)





**International Trade Scenario:**
**Srilanka Tea Auction (Colombo): Sale No: 10 (Price in Srilankan Rs./kg)**

|                    | BOP       | BOPF      |
|--------------------|-----------|-----------|
| Good Westerns      | 450 - 610 | 440 - 580 |
| Average Westerns   | 420 - 440 | 420 - 430 |
| Plainer Westerns   | 340 - 410 | 370 - 410 |
| Western Mediums    | 400 - 620 | 350 - 490 |
| Uva Teas           | 320 - 420 | 330 - 460 |
| Nuwara Eliya Teas  | 610 - 800 | 330 - 335 |
| Udapussellawa Teas | 330 - 420 | 340 - 420 |
| CTC (BP1 and PF1)  | 380 - 430 | 330 - 530 |

In this week's auction, 7.27 million kgs of tea was offered for sale compared to 7.25 million kgs of tea during the previous week. There was good demand for Select Best teas during the week. Better western BOP's noticed firm tone and BOPF's noticed steady tone during the week. High Grown and Mid Grown CTC's noticed easy tone and Low Grown CTC's noticed easy tone during the week. There was fair demand for liquoring leafy teas.

In the leaf category, Better PEK/PEK1's and a few bolder types noticed firm tone. In the Tippy catalogues, better made FBOP and FF1's noticed firm tone during the week. The below best and plainer variety noticed firm tone during the week. There was good buying from Iran, some demand from Russia and CIS countries.

**DETAILS OF TEAS AWAITING SALE**

| AUCTION NO.             | 12                                            |              | 11                                            |              | 10                                            |              |
|-------------------------|-----------------------------------------------|--------------|-----------------------------------------------|--------------|-----------------------------------------------|--------------|
| Dates                   | 24 <sup>th</sup> /25 <sup>th</sup> March 2015 |              | 17 <sup>th</sup> /18 <sup>th</sup> March 2015 |              | 10 <sup>th</sup> /11 <sup>th</sup> March 2015 |              |
|                         | No. of Lots                                   | No. of Kgs   | No. of Lots                                   | No. of Kgs   | No. of Lots                                   | No. of Kgs   |
| Ex Estate               | 1,100                                         | 1,292,789 kg | 1,106                                         | 1,285,263 kg | 1,053                                         | 1,230,346 kg |
| Main Sale Total         | 10,092                                        | 5,626,172 kg | 10,513                                        | 5,878,771 kg | 10,836                                        | 6,040,977 kg |
| High & Medium           | 1,253                                         | 710,693 kg   | 1,475                                         | 819,798 kg   | 1,304                                         | 737,882 kg   |
| Low Growns      Leafy   | 3,563                                         | 1,654,530 kg | 3,620                                         | 1,712,010 kg | 3,879                                         | 1,848,790 kg |
|                         | 2,364                                         | 1,445,340 kg | 2,390                                         | 1,461,497 kg | 2,545                                         | 1,585,471 kg |
|                         |                                               |              |                                               |              |                                               |              |
| Tippy                   |                                               |              |                                               |              |                                               |              |
| Premium/Flowery         | 300                                           | 77,026 kg    | 283                                           | 66,259 kg    | 346                                           | 82,080 kg    |
| Off Grades              | 2,036                                         | 1,177,614 kg | 2,134                                         | 1,213,204 kg | 2,132                                         | 1,179,298 kg |
| Dust                    | 576                                           | 560,969 kg   | 611                                           | 606,003 kg   | 630                                           | 607,456 kg   |
| Grand Total             | 11,192                                        | 6,918,961 kg | 11,619                                        | 7,164,034 kg | 11,889                                        | 7,271,323 kg |
| Reprints                | 896                                           | 548,401 kg   | 912                                           | 507,685 kg   | 1,166                                         | 678,614 kg   |
| Scheduled to Close (Ex) |                                               | 06.03.15     |                                               | 26.02.15     |                                               | 19.02.15     |
| Dates (Ms)              |                                               | 06.03.15     |                                               | 27.02.15     |                                               | 20.02.15     |

**Scheduled Closing Dates**

Auction No. 11 : 17<sup>th</sup>/18<sup>th</sup> March 2015

Ex Estate : 26.02.2015

Main Sale : 27.02.2015

Auction No. 13 : 30<sup>th</sup>/31<sup>st</sup> March 2015

Ex Estate : 12.03.2015

Main Sale : 13.03.2015

Auction No. 12 : 24<sup>th</sup>/25<sup>th</sup> March 2015

Ex Estate : 06.03.2015

Main Sale : 06.03.2015

Auction No. 14 : 07<sup>th</sup>/08<sup>st</sup> April 2015

Ex Estate : 19.03.2015

Main Sale : 20.03.2015

(Source: John Keells Tea Brokers)

**Kenya Tea Auction (Mombasa): Sale No: 10**

| QUOTATIONS   | BROKENS   | FANNINGS                |
|--------------|-----------|-------------------------|
| Best         | 356 - 519 | 471 - 479               |
| Good         | 360 - 379 | 457 - 482               |
| Good Medium  | 352 - 379 | 452 - 484               |
| Medium       | 336 - 535 | 404 - 447               |
| Lower Medium | 166 - 379 | 181 - 371               |
| Plain        | 94 - 157  | 105 - 312 ( SL RUPEES ) |

During the week good demand noticed for 7,624,848 kilos of tea on offer. Brighter DUST1s were firm to USC2 lower with mediums higher up to USC42 and prices of lower mediums were up to USC20 lower during the week. Prices of Brighter BP1's noticed firm tone and were higher up to USC28, prices of mediums were up to USC26 lower and prices of lower mediums were higher up to USC26. Other varieties like Brighter Pdusts, Lower Medium PF1's noticed mixed tone during the week.

In the secondary catalogues, BPs noticed firm tone and PF's noticed firm tone during the week. Well sorted clean coloury Fannings noticed easy tone and Dusts prices noticed firm tone during the week. Other Fannings and BMF's noticed firm tone. There was good buying interest from Pakistan Packers, Afghanistan, Yemen and other middle –eastern countries. There was buying interest from Egyptian packers, Bazaar and Sudan. There was less demand from U.K., Russia, Kazakhstan, Russia and other CIS countries. There was not much demand from Iran. There was some buying support from Somalia around firm levels.

(Source: Africa Tea Brokers)

**Indonesia Tea Auction (Jakarta): Sale No: 10**

| <b>Orthodox</b>       | <b>OFFERED</b> |            | <b>SOLD</b> |            | <b>%</b> |
|-----------------------|----------------|------------|-------------|------------|----------|
| <b>PTPN ESTATE</b>    | 8.540          | 442.520 Kg | 6.460       | 331.880 Kg | 75.00    |
| <b>PRIVATE ESTATE</b> | ---            | --- Kg     | ---         | --- Kg     | --,--    |
| <b>TOTAL</b>          | 8.540          | 442.520 Kg | 6.460       | 331.880 Kg | 75.00    |
| <b>C.T.C</b>          | <b>OFFERED</b> |            | <b>SOLD</b> |            | <b>%</b> |
| <b>PTPN ESTATE</b>    | 1.160          | 66.180 Kg  | 1.060       | 60.840 Kg  | 91.93    |
| <b>PRIVATE ESTATE</b> | ---            | --- Kg     | ---         | --- Kg     | --,--    |
| <b>TOTAL</b>          | 1.160          | 66.180 Kg  | 1.060       | 60.840 Kg  | 91.93    |
| <b>TOTAL</b>          | 9.700          | 508.700 Kg | 7.520       | 392.720 Kg | 77.20    |

(Prices in US cents/kg)

| <b>Orthodox First Grades</b> |                |                |                |                |                |            |
|------------------------------|----------------|----------------|----------------|----------------|----------------|------------|
| <b>BOP.I</b>                 | <b>BOP</b>     | <b>BOPF</b>    | <b>PF</b>      | <b>DUST</b>    | <b>BT</b>      | <b>BP</b>  |
| <b>161-122</b>               | <b>125-208</b> | <b>116-120</b> | <b>113-209</b> | <b>108-117</b> | <b>107-153</b> | <b>323</b> |

| <b>Orthodox Secondary Grades</b> |                |                |              |                 |
|----------------------------------|----------------|----------------|--------------|-----------------|
| <b>PF.II</b>                     | <b>DUST.II</b> | <b>BT.II</b>   | <b>BP.II</b> | <b>DUST.III</b> |
| <b>100-204</b>                   | <b>111-130</b> | <b>100-126</b> | <b>282</b>   | <b>102-115</b>  |

| <b>CTC First and Secondary Grades</b> |                |                |                |                |                |            |
|---------------------------------------|----------------|----------------|----------------|----------------|----------------|------------|
| <b>BP.1</b>                           | <b>PF.1</b>    | <b>PD</b>      | <b>D.1</b>     | <b>FANN</b>    | <b>D.2</b>     | <b>D.3</b> |
| <b>143</b>                            | <b>176-181</b> | <b>166-210</b> | <b>168-245</b> | <b>104-192</b> | <b>150-169</b> | <b>---</b> |

Market offerings declined to 9,700 paper sacks from 13,620 paper sacks. There was less demand in the market around current levels. Average price declined to USDcts 148.61 instead of USDcts 149.78 during last week's auction. Average price of Orthodox variety declined to USDcts 144.42 and average price of CTC declined to USDcts 168.95. Secondary variety and Fannings noticed easy tone. Quantity sold increased to 77.20% during the period compared to 72.44% during last auction.

**OFFERING FOR THE NEXT AUCTION**

| <b>PRODUCER</b> | <b>Orthodox</b>   |                   | <b>C.T.C</b>      |                   |
|-----------------|-------------------|-------------------|-------------------|-------------------|
|                 | <b>18/03/2015</b> | <b>25/03/2015</b> | <b>18/03/2015</b> | <b>25/03/2015</b> |
| PTPN. IV        | 1.160 S           | 1.140 S           | -                 | -                 |
| PTPN. VI        | 420 S             | 280 S             | 320 S             | 400 S             |
| PTPN. VII       | 1.460 S           | 980 S             | 120 S             | 160 S             |
| PTPN. VIII      | 7.780 S           | 6.540 S           | 640 S             | 380 S             |
| PTPN. IX        | 380 S             | 200 S             | -                 | -                 |
| PTPN. XII       | - S               | - S               | 340 S             | 420 S             |
| Total Estate    | 11.200 S          | 9.140 S           | 1.420 S           | 1.360 S           |
| Pagilaran       | - S               | - S               | - S               | - S               |
| Total Private   | - S               | - S               | - S               | - S               |
| Grand Total     | 11.200 S          | 9.140 S           | 1.420 S           | 1.360 S           |

(Source: TEH)

**Bangladesh Tea Auction (Chittagong): Sale No: 42**

(In Taka/kg)

| <b>BROKENS</b> | <b>QUOTATIONS</b> | <b>FANNINGS</b> | <b>QUOTATIONS</b> |
|----------------|-------------------|-----------------|-------------------|
| Large/Bold     | NQTA              | Best            | 200-220           |
| Medium         | 140-170           | Good            | 185-195           |
| Small          | 160-180           | Medium          | 150-160           |
| Plain          | 90-130            | Plain           | 90-130            |

Tea prices at Bangladesh tea auction declined during the week amid lower supply of tea in the market and political unrest in the country. The average price of tea during this week's auction was around USD 1.95/kg. Around 1.07 million kgs of tea was offered for sale and nearly 26 percent remained unsold.

There was good demand from loose tea buyers and some buying support from blenders. 16,604 packages of CTC Leaf noticed selective demand. 2,894 packages and 120 packages of old season on offer of CTC Dust noticed good buying interest. In CTC Dust, good liquoring varieties were firm and medium levels noticed steady tone. Good liquoring Broken varieties noticed demand around lower levels. Good liquoring varieties in fannings noticed firm tone during the week. Good liquoring Dusts noticed firm tone during the week.

(Source: National Brokers Limited)

### WORLD CROP STATISTICS IN (Mn/kgs)

| <u>Country</u> | <u>MONTH</u> | <b>2014</b><br><b>2015*</b> | <b>2013</b><br><b>2014*</b> | <b>CUMULATIVE</b> | <b>2014</b><br><b>2015*</b> | <b>2013</b><br><b>2014*</b> | <b>CUMULATIVE</b><br><b>+ INC./-DEC.</b> |
|----------------|--------------|-----------------------------|-----------------------------|-------------------|-----------------------------|-----------------------------|------------------------------------------|
| Sri Lanka      | Jan.*        | 23.2*                       | 25.4*                       | Up to Jan.*       | 23.2*                       | 25.4*                       | - 2.2                                    |
| North India    | Dec.         | 40.1(E)                     | 39.3                        | Up to Dec.        | 943.6(E)                    | 958.6                       | - 15.0                                   |
| South India    | Dec.         | 17.5(E)                     | 17.9                        | Up to Dec.        | 241.2(E)                    | 241.8                       | - 0.6                                    |
| Kenya          | Dec.         | 45.07                       | 41.72                       | Up to Dec.        | 445.10                      | 432.45                      | + 12.65                                  |
| Bangladesh     | Dec.         | 3.8                         | 5.3                         | Up to Dec.        | 64.5                        | 66.3                        | - 1.8                                    |
| Malawi         | Dec.         | 1.8                         | 4.0                         | Up to Dec.        | 45.9                        | 46.5                        | + 3.3                                    |

(Source: John Keells Tea Brokers)

World tea production has been increasing over the years. With more medicinal value of tea being highlighted, the consumption is set to increase in the coming years. However in the previous year, global black tea output declined to 2019.13 mkg compared to 2027.5 mkg in 2013. India's production declined by 16.06 mkg to 1127.21 mkg. According to Indian Tea Association, consumption of tea is increasing at an annual rate of 3 per cent. In the current financial year in India, production of tea is likely to be affected in the coming months following cold and frost weather conditions in the tea growing regions in the months of December and January.

| <b>Currency</b>          | <b>14-03-2015</b> | <b>07-03-2015</b> |
|--------------------------|-------------------|-------------------|
| <b>USD</b>               | 62.86             | 62.79             |
| <b>Srilankan Rupee</b>   | 0.4697            | 0.4727            |
| <b>Indonesian Rupiah</b> | 0.0047            | 0.0048            |
| <b>Kenyan Shilling</b>   | 0.6855            | 0.6892            |
| <b>Bangladeshi Taka</b>  | 0.8076            | 0.8078            |



### **Overall Outlook and Recommendation:**

In the domestic market, prices noticed range –bound to weak tone during the week. Quantity offered on sale increased during the week compared to previous week. Demand from exporters lends some support to the market. Quality of tea arriving in the market is not very good. In the next few weeks, the first flush of tea is expected in North India. Prices are likely to notice range –bound to weak tone in the near –term.

In the global market, prices noticed mixed tone during the week. Offerings at the auction centers are lower compared to previous week. Weather is mostly dry and warm in the tea growing regions. Future offering of tea is likely to decline in Srilanka and increase in Indonesia in the coming week. Prices are likely to notice range –bound to firm tone in the coming days.

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