

News Highlights.

- Output of Indian tea declined by 19 percent in March to 43.69 million kg amid lower output in the north –eastern region of the country compared to same period previous year. Output in Assam, the largest tea producing state in India declined by 25% to 11.87 million kg. compared to previous year amid dry weather in the tea producing regions.
- Tea Research Association and London –based Commonwealth Agricultural Bureau International have together taken up a project towards ecological approach to tea production in order to reduce application of pesticide. The project will enhance the development of a package of practices in relation to pest management and leading to the adoption of non –pesticide control methods of tea production.
- Tea prices at the recent Kenya tea auction increased to a more than two –year high and might increase further amid hailstorms damaging the crop. The average price increased to \$2.77 a kilogram at last week’s sale which is the highest since March 2013. According to industry sources, rains are forecast in May, but it will not be sufficient to improve production significantly.
- Tea estates in West Bengal are acting on the state government’s tea tourism policy, which allows one acre of estate to be used up for tourism purposes. The state tourism department is working on developing two new eco-tourism hubs at Sylee and Kunjanagar in the Dooars (North Bengal) with a focus on tea tourism. On the other hand, The Lalit Great Eastern hotel has tied up with the 140-year-old Goomtee Tea Estate in Kurseong.
- Tea Output in Nilgiris has increased by 37% in the month of April 2015 to 1.93 million kg compared with the same period previous year. The seasonal showers received in the month of April helped in the production of the crop. The increase is sharper compared to the five –year average production of 1.31 million kg in April.

Domestic Trade Scenario:
Indian Tea Auctions
Kolkata Tea Auction: Sale No: 19 (Price in Rs./kg)

| Variety | Avg. Price | Total Offerings (Kgs) | Total Sold (Kgs) |
|-------------------|------------|-----------------------|------------------|
| CTC | 153.33 | 7,18,247 | 5,38,364 |
| ORTHODOX | 191.59 | 2,81,902 | 2,13,579 |
| DARJEELING | 459.88 | 35,952 | 26,821 |
| DUST | 154.30 | 2,34,875 | 1,51,624 |

(Source: CTTA, Parcon)

Prices noticed firm tone during the week except slight weak tone in Orthodox and Darjeeling variety. Quantity offered on sale declined during the week compared to previous week. The Better Dooars noticed firm tone and Good/Best Assams noticed steady tone. There was good demand from Western India buyers and the local buyers. Enquiry from the exporters added to the firm tone of the market. In the orthodox variety, Well Made Tippy Whole Leaf noticed steady tone and other varieties noticed weak tone. Prices are likely to notice firm tone in the near –term.

Guwahati Tea Auction: Sale No: 19 (Price in Rs./kg)

| Guwahati | Avg. Price | Total Offerings (Kgs) | Total Sold (Kgs) |
|-------------|------------|-----------------------|------------------|
| CTC | 143.15 | 16,66,801 | 11,08,666 |
| Dust | 144.84 | 7,44,394 | 4,24,083 |

(Source: CTTA, Parcon)

Prices noticed weak tone during the week. Quantity offered on sale increased during the week compared to previous week. Arrivals are expected to increase in the coming days amid good rains in the tea growing regions during the last few days. There was demand for Good Sorts and other varieties declined in line with quality. There was not much demand from the exporters in the market and selective demand from Hindustan Unilever Limited and Tata Global. Prices are likely to notice range –bound to weak tone in the near –term.

Siliguri Tea Auction: Sale No: 19 (Price in Rs./kg)

| Variety | Avg. Price | Total Offerings (Kgs) | Total Sold (Kgs) |
|-----------------|------------|-----------------------|------------------|
| CTC Dust | 117.87 | 2,20,756 | 1,47,944 |
| CTC Leaf | 132.58 | 14,57,550 | 10,49,931 |

(Source: Associated Brokers)

Prices noticed weak tone at the auction centre during the week. Quantity offered on sale increased during the week compared to previous week. There was good demand for Leaf variety and fair demand for Dust variety. Other varieties moved in line with quality. Buying interest was noticed from Hindustan Unilever Limited. There was selective demand from exporters and Tata Global. Prices are likely to notice weak tone in the coming days.

Jalpaiguri Tea Auction: Sale No: 19 (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: 20 (Price in Rs./kg)

| Cochin | Avg. Price | Total Offerings (Kgs) | Total Sold (Kgs) |
|---------------|------------|-----------------------|------------------|
| CTC Dust | 91.81 | 1418895.00 | 1131923.30 |
| CTC Leaf | 68.96 | 79064.50 | 49658.00 |
| Orthodox Dust | 63.60 | 17444.00 | 3806.00 |
| Orthodox Leaf | 136.17 | 133751.00 | 105940.00 |

(Source: Paramount Marketing, Coimbatore)

Prices noticed weak tone during the week. Quantity offered on sale increased during the week compared to previous week. Select Best HighGrown Broken, Whole Leaf and Fannings noticed steady tone. There was good demand from upcountry and local buyers. There was not much demand from exporters. Prices are likely to continue weak tone in the near-term.

Coimbatore Tea Auction: Sale No: 20 (Price in Rs./kg)

| Coimbatore | Avg. Price | Total Offerings (Kgs) | Total Sold (Kgs) |
|---------------|------------|-----------------------|------------------|
| CTC Dust | 75.20 | 318443.00 | 197004.00 |
| CTC Leaf | 69.61 | 152811.00 | 66736.00 |
| Orthodox Dust | 63.23 | 21864.00 | 4822.00 |
| Orthodox Leaf | 73.92 | 7734.00 | 5644.00 |

(Source: Paramount Marketing, Coimbatore)

Prices noticed weak tone during the week. Quantity offered on sale increased during the week compared to previous week. Arrivals have increased during the last few days amid rains in the tea growing regions. Good demand for Nilgiris tea lent some support to the market. Lack of demand

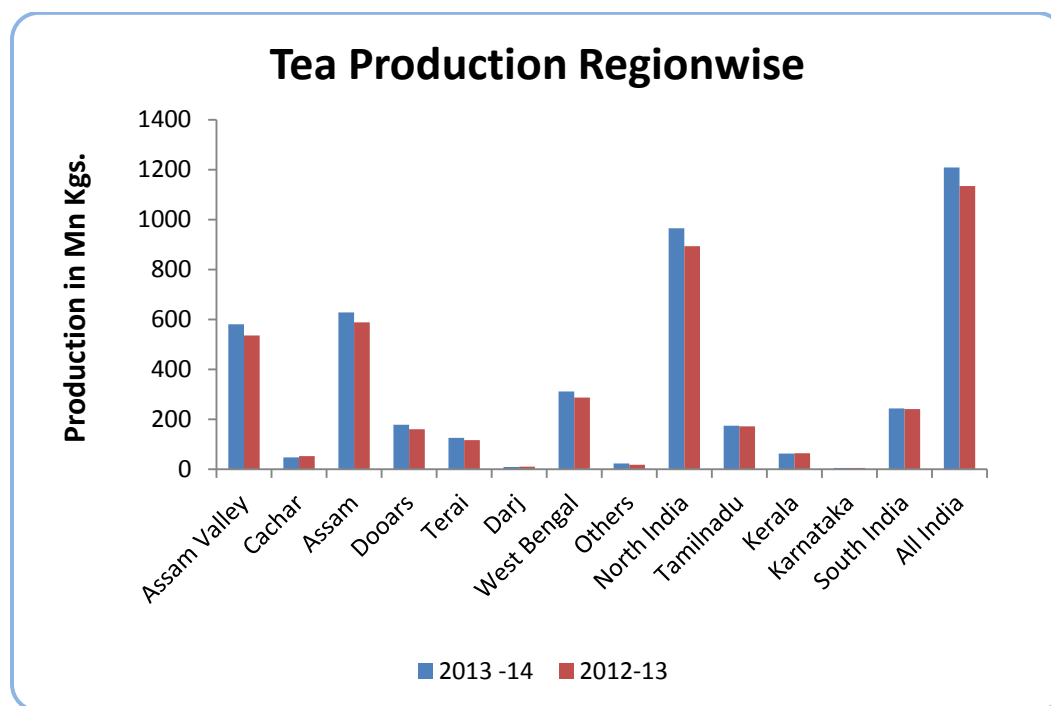
from blenders and local tea buyers weighed on the market. Prices are likely to notice steady to weak tone in the coming days.

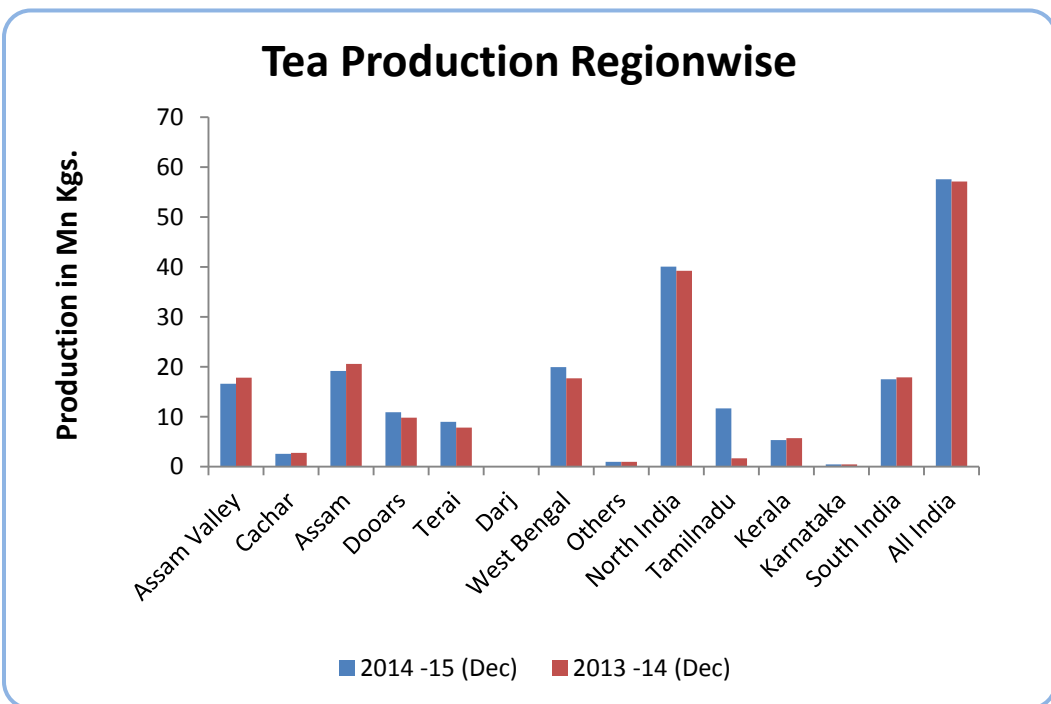
Coonoor Tea Auction: Sale No: 20 (Price in Rs./kg)

| Coonoor | Avg. Price | Total Offerings (Kgs) | Total Sold (Kgs) |
|---------------|------------|-----------------------|------------------|
| CTC Dust | 68.01 | 561944.00 | 397617.00 |
| CTC Leaf | 67.47 | 1267002.00 | 806963.00 |
| Orthodox Dust | 85.83 | 51568.00 | 37141.00 |
| Orthodox Leaf | 93.57 | 59862.50 | 57080.50 |

(Source: Paramount Marketing, Coimbatore)

Prices noticed weak tone during the week. Quantity offered on sale increased during the week compared to previous week. There is not much demand from the local buyers around current levels. Arrivals are increasing and are likely to be more in the coming days. Prices are likely to notice weak tone in the near –term.





(Source: Tea Board)

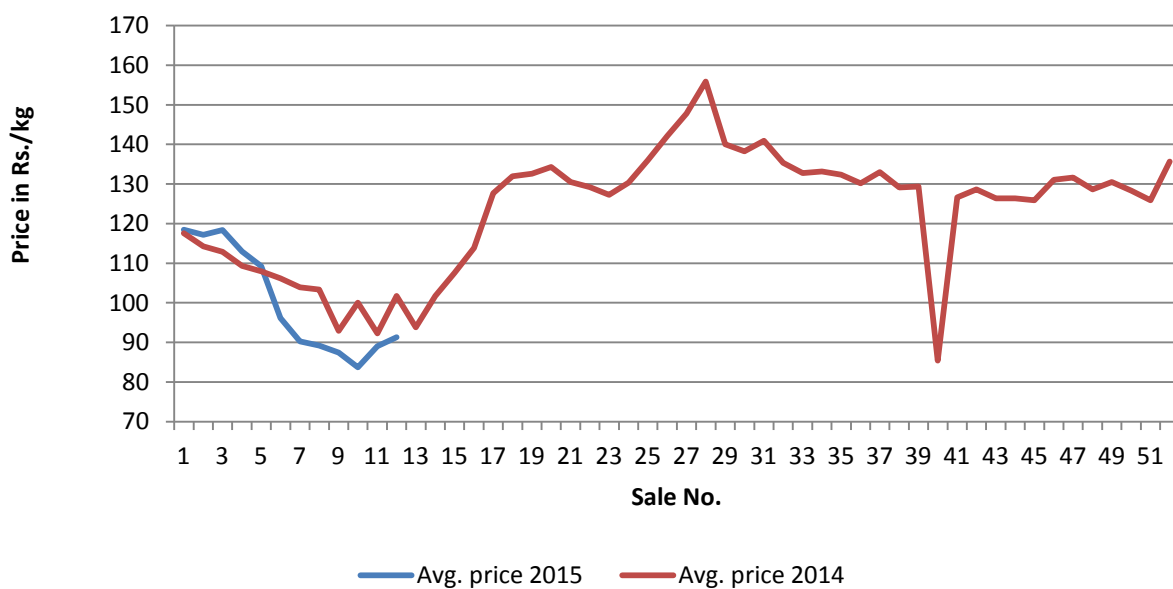
The above graph shows production comparison region wise during the last two years and in the month of May in comparison with previous year. In the year 2014 (Apr –Mar), production increased by 6.5% to 1208.78 million kgs mainly on account of increase in production in Assam. In the current year in the 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 |
| Apr-Dec 2014 (P) | 80.42 | 1996.9 | 248.3 | 61.41 | 835.17 | 136 | 141.83 | 2832.02 | 199.68 |
| Apr-Dec 2013 | 97.41 | 2424.9 | 248.93 | 68.95 | 987.32 | 143.19 | 166.36 | 3412.17 | 205.11 |
| Inc/Dec in % | -17.44 | -17.65 | -0.25 | -10.94 | -15.41 | -5.02 | -14.75 | -17 | -2.65 |
| | | | | | | | | | |
| Jan-Dec 2014 (P) | 116.29 | 2777.31 | 238.83 | 84.94 | 1151.63 | 135.58 | 201.23 | 3928.94 | 195.25 |
| Jan-Dec 2013 | 128.08 | 3075.87 | 240.15 | 90.98 | 1279.36 | 140.62 | 219.06 | 4355.23 | 198.81 |
| Inc/Dec in % | -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. 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 increased during the week compared to previous week.

Weekly Average Prices at Indian Auction Centers for week ending 2014-05-09

| Variety | Kolkata | Guwahati | Siliguri | Jalpaiguri | Cochin | Coonoor | Coimbatore | Tea Serve |
|---------------------|----------------|-----------------|-----------------|-------------------|---------------|----------------|-------------------|------------------|
| CTC All Dust | 148.11(161.06) | 148.38(165.04) | 130.77(140.12) | NS(NS) | 92.88(108.17) | 71.37(82.38) | 78.31(92.06) | 57.96(63.31) |
| Total Tea | 164.59(173.37) | 149.15(164.90) | 130.77(140.12) | NS(NS) | 96.47(109.55) | 72.33(82.72) | 78.41(92.07) | 57.96(63.31) |

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

| Variety | North India | South India | All India |
|---------------------|--------------------|--------------------|------------------|
| CTC All Dust | 142.21(153.12) | 78.01(91.72) | 113.27(129.06) |
| Total Tea | 148.33(157.57) | 80.51(92.80) | 118.13(132.58) |

(Source: Tea Board)

Tea – Technical Outlook

Total Tea -Kolkata

Technical Commentary:

Tea prices noticed slight recovery during the week. MACD is moving towards the positive territory supporting some recovery in the coming days. Stochastic oscillator is declining in the oversold territory denoting some recovery in the near – term.

The tea prices are likely to notice recovery towards 200 levels in the coming days. Buyers can purchase on any weakness for their near –term requirement.



Strategy: Buy On Near –Term Weakness

| Weekly Supports & Resistances | | S1 | S2 | PCP | R1 | R2 |
|-------------------------------|---------|--------|--------|--------|--------|--------|
| Total Tea | Kolkata | 150.00 | 130.00 | 164.59 | 200.00 | 225.00 |

International Trade Scenario:
Srilanka Tea Auction (Colombo): Sale No: 18 (Price in Srilankan Rs./kg)

| | BOP | BOPF |
|--------------------|-----------|-----------|
| Good Westerns | 390 - 460 | 410 - 530 |
| Average Westerns | 365 - 385 | 360 - 400 |
| Plainer Westerns | 345 - 360 | 340 - 355 |
| Western Mediums | 510 - 600 | 350 - 380 |
| Uva Teas | 380 - 435 | 380 - 425 |
| Nuwara Eliya Teas | 460 - 550 | 350 - 390 |
| Udapussellawa Teas | 310 - 335 | 300 - 325 |
| CTC (BP1 and PF1) | 290 - 420 | 320 - 510 |

In this week's auction, 8.08 million kgs of tea was offered for sale compared to 7.61 million kgs of tea during the previous week. There was fair demand for Select Best teas during the week. Better western BOP's noticed mixed tone and BOPF's noticed firm tone during the week. High Grown and Mid Grown CTC's noticed easy tone and Low Grown CTC's noticed weak 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 less demand from Iran. There was good demand from Dubai, Turkey, Iraq, Libya, Saudi Arabia and CIS countries.

DETAILS OF TEAS AWAITING SALE

DETAILS OF TEAS AWAITING SALE

SALE NO : 19 SCHEDULED FOR 19TH/ 20TH MAY 2015

| | <u>LOT</u> | <u>QUANTITY kgs</u> | <u>LOW GROWN CATALOGUES</u> | | | |
|-------------------|---------------|---------------------|-----------------------------------|-----------|------------|---------------------|
| Ex Estate | 1,327 | 1,624,914 | Leafy | Closed on | 30/04/2015 | Violations Excluded |
| High & Medium | 1,540 | 959,171 | Tippy | Closed on | 30/04/2015 | Violations Excluded |
| Low Grown : Leafy | 3,994 | 2,053,920 | <u>OTHER MAIN SALE CATALOGUES</u> | | | |
| Low Grown : Tippy | 2,539 | 1,642,987 | High & Medium | Closed on | 30/04/2015 | Violations Excluded |
| Premium Flowery | 431 | 116,879 | Dust | Closed on | 30/04/2015 | Violations Excluded |
| Off Grades | 2,184 | 1,364,521 | Premium Flowery | Closed on | 30/04/2015 | Violations Excluded |
| Dust | 655 | 696,938 | Off Grades | Closed on | 30/04/2015 | Violations Excluded |
| TOTAL | 12,670 | 8,459,330 | BOP1A | Closed on | 30/04/2015 | Violations Excluded |
| Re-print | 1,250 | 878,908 | Ex Estate | Closed on | 30/04/2015 | Violations Excluded |

No of Pkgs : 205,292

CTC : 10,744 Pkgs - 598,726 kgs

SALE NO. 19 - SALE OF 20TH/ 21ST MAY 2014

Lots : 12,250 **Re-print Lots** : 453
Quantity : 7,949,845 kgs **Re-print Quantity** : 294,754 kgs

BUYERS' PROMPT : 26/05/2015

SELLERS' PROMPT : 27/05/2015

SALE NO : 20 SCHEDULED FOR 26TH/ 27TH MAY 2015

| | <u>LOT</u> | <u>QUANTITY kgs</u> | <u>LOW GROWN CATALOGUES</u> | | | |
|-------------------|---------------|---------------------|-----------------------------------|-----------|------------|---------------------|
| Ex Estate | 1,170 | 1,385,072 | Leafy | Closed on | 08/05/2015 | Violations Excluded |
| High & Medium | 1,602 | 1,000,122 | Tippy | Closed on | 08/05/2015 | Violations Excluded |
| Low Grown : Leafy | 3,595 | 1,786,904 | <u>OTHER MAIN SALE CATALOGUES</u> | | | |
| Low Grown : Tippy | 2,214 | 1,381,676 | High & Medium | Closed on | 08/05/2015 | Violations Excluded |
| Premium Flowery | 416 | 105,757 | Dust | Closed on | 08/05/2015 | Violations Excluded |
| Off Grades | 2,163 | 1,348,797 | Premium Flowery | Closed on | 08/05/2015 | Violations Excluded |
| Dust | 617 | 640,270 | Off Grades | Closed on | 08/05/2015 | Violations Excluded |
| TOTAL | 11,777 | 7,648,598 | BOP1A | Closed on | 08/05/2015 | Violations Excluded |
| Re-print | 907 | 621,191 | Ex Estate | Closed on | 07/05/2015 | Violations Excluded |

No of Pkgs : 186,143

CTC : 9,720 Pkgs - 543,019 kgs

SALE NO. 20 - SALE OF 27TH/ 28TH MAY 2014

Lots : 12,160 **Re-print Lots** : 414
Quantity : 7,766,617 kgs **Re-print Quantity** : 261,221 kgs

BUYERS' PROMPT : 03/06/2015

SELLERS' PROMPT : 04/06/2015

(Source: Forbes And Walker Tea Brokers)

Kenya Tea Auction (Mombasa): Sale No: 19

| CTC QUOTATIONS | BP1 - USC | PF1 - USC | PD - USC | D1 - USC |
|---------------------------|------------------|------------------|-----------------|-----------------|
| Best | 304 - 392 | 335 - 352 | 310 - 358 | 287 - 328 |
| Good | 289 - 324 | 330 - 353 | 315 - 330 | 284 - 294 |
| Good Medium | 292 - 311 | 335 - 346 | 306 - 332 | 272 - 298 |
| Medium | 394 - 458 | 320 - 342 | 292 - 320 | 270 - 298 |
| Lower Medium | 110 - 290 | 145 - 258 | 105 - 298 | 235 - 299 |
| Plainer | 112 - 254 | 095 - 222 | 096 - 290 | 085 - 220 |

During the week good demand noticed for 6,325,414 kilos of tea on offer. Brighter DUST1s were USC6 to UCS14 higher, with mediums USC6 to USC16 higher and prices of lower mediums were USC25 higher and easier up to USC20 during the week. Prices of Brighter BP1's noticed higher tone up to USC30, prices of mediums were up to USC18 higher and prices of lower mediums were USC12 higher and easier up to USC16. Other varieties like Brighter Pdusts, Lower Medium PF1's noticed easy tone during the week.

In the secondary catalogues, BP's and PF's noticed firm tone during the week. Well sorted clean coloury Fannings and Dusts noticed steady to firm tone during the week. Other Fannings and BMF's noticed good demand around lower levels. There was good buying interest from Pakistan packers, Yemen, Egyptian packers, UK, Kazakhstan and Sudan. There was some demand from Afghanistan, Yemen, other Middle –eastern countries and Bazaar. There was less demand from Iran and Russia. There was some buying support from Somalia around lower levels.

(Source: Africa Tea Brokers)

Indonesia Tea Auction (Jakarta): Sale No: 19

| | | | | | |
|-----------------------|----------------|------------|-------------|------------|----------|
| Orthodox | OFFERED | | SOLD | | % |
| PTPN ESTATE | 8.400 | 441.980 Kg | 6.160 | 320.340 Kg | 72.48 |
| PRIVATE ESTATE | --- | --- Kg | --- | --- Kg | --,-- |
| TOTAL | 8.400 | 441.980 Kg | 6.160 | 320.340 Kg | 72.48 |
| C.T.C | OFFERED | | SOLD | | % |
| PTPN ESTATE | 1.820 | 103.880 Kg | 1.600 | 91.060 Kg | 87.66 |
| PRIVATE ESTATE | --- | --- Kg | --- | --- Kg | --,-- |
| TOTAL | 1.820 | 103.880 Kg | 1.600 | 91.060Kg | 87.66 |
| TOTAL | 10.220 | 545.860 Kg | 7.760 | 411.400 Kg | 75.37 |

(Prices in US cents/kg)

| Orthodox First Grades | | | | | | |
|------------------------------|----------------|----------------|----------------|----------------|----------------|------------|
| BOP.I | BOP | BOPF | PF | DUST | BT | BP |
| 156-220 | 134-187 | 112-195 | 111-191 | 110-187 | 100-132 | 282 |

| Orthodox Secondary Grades | | | | |
|----------------------------------|----------------|----------------|--------------|-----------------|
| PF.II | DUST.II | BT.II | BP.II | DUST.III |
| 112-188 | 110-119 | 107-115 | - | 109-118 |

| CTC First and Secondary Grades | | | | | | |
|---------------------------------------|----------------|----------------|----------------|----------------|----------------|------------|
| BP.1 | PF.1 | PD | D.1 | FANN | D.2 | D.3 |
| 129-176 | 166-204 | 157-208 | 159-227 | 118-208 | 149-186 | --- |

Market offerings declined to 10,220 paper sacks from 12,740 paper sacks. There was good demand in the market. Average price increased to USDcts 142.39 instead of USDcts 140.72 during last week's auction. Average price of Orthodox variety declined to USDcts 136.11 and average price of CTC increased to USDcts 163.61. Secondary variety and Fannings noticed easy tone. Quantity sold increased to 75.37% during the period compared to 70.06% during last auction.

OFFERING FOR THE NEXT AUCTION

| PRODUCER | Orthodox | | C.T.C | |
|----------------------|-----------------|-----------------|-----------------|-----------------|
| | 20/05/15 | 27/05/15 | 20/05/15 | 27/05/15 |
| PTPN. IV | 1.160 S | 1.060 S | - | - |
| PTPN. VI | 440 S | 220 S | 700 S | 620 S |
| PTPN. VII | 1.140 S | 1.160 S | 300 S | 360 S |
| PTPN. VIII | 3.680 S | 4.500 S | 240 S | 1.200 S |
| PTPN. IX | 360 S | 360 S | - | - |
| PTPN. XII | - S | - S | 520 S | 500 S |
| Total Estate | 6.780 S | 7.300 S | 1.760 S | 2.680 S |
| Pagilaran | - S | - S | - S | - S |
| Total Private | - S | - S | - S | - S |
| Grand Total | 6.780 S | 7.300 S | 1.760 S | 2.680 S |

(Source: TEH)

Bangladesh Tea Auction (Chittagong): Sale No: 02

(In Taka/kg)

| BROKENS | QUOTATIONS | FANNINGS | QUOTATIONS |
|----------------|-------------------|-----------------|-------------------|
| Large/Bold | 2.68-2.79 | Best | 2.68-2.76 |
| Medium | 2.66-2.75 | Good | 2.62-2.66 |
| Small | 2.46-2.59 | Medium | 2.53-2.59 |
| Plain | 2.14-2.27 | Plain | 2.27-2.40 |

Tea prices at Bangladesh tea auction increased during the week amid arrival of fresh leaf of the new marketing season. The average price of tea during this week's auction was around USD 2.60/kg. Around 845,750 kgs of tea was offered for sale and nearly 3 percent remained unsold.

There was good demand from loose tea buyers and blenders. 12,453 packages and 308 packages of CTC Leaf of old season noticed good demand. 2,536 packages and 136 packages of old season on offer of CTC Dust noticed fair 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)

| | | | | | Todate | Todate | Todate | Difference +/- | |
|--------------------|-----|------|------|------|--------|--------|--------|----------------|--------------|
| | | 2013 | 2014 | 2015 | 2013 | 2014 | 2015 | 2013 vs 2014 | 2014 vs 2015 |
| Sri Lanka | Mar | 32.7 | 25.7 | 30.2 | 81.6 | 73.8 | 79.08 | -7.8 | 5.28 |
| Malawi | Mar | 6.6 | 7.4 | 6.9 | 17.7 | 21.8 | 18.5 | 4.1 | -3.3 |
| Kenya | Mar | 33.3 | 33.3 | 15.7 | 117.2 | 112.1 | 81.6 | -5.1 | -30.5 |
| Bangladesh | Mar | 0.45 | 0.56 | 0.36 | 0.79 | 0.84 | 0.53 | 0.05 | -0.31 |
| North India | Mar | 32.1 | 36.1 | 27.1 | 36.5 | 42.8 | 33.2 | 6.3 | -9.6 |
| South India | Mar | 15.2 | 17.5 | 16.6 | 46.7 | 48.6 | 47.4 | 1.9 | -1.2 |
| | | | | | Todate | Todate | Todate | Difference +/- | |
| | | 2012 | 2013 | 2014 | 2012 | 2013 | 2014 | 2012 vs 2013 | 2013 vs 2014 |
| Indonesia | May | - | 5.3 | 5.2 | - | 24.1 | 24.8 | - | 0.7 |

(Source: Forbes And Walker 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 more in the coming months following good rains in the tea growing regions in the months of April and May.

| Currency | 16-05-2015 | 09-05-2015 |
|--------------------------|------------|------------|
| USD | 63.44 | 63.72 |
| Srilankan Rupee | 0.4756 | 0.4781 |
| Indonesian Rupiah | 0.0049 | 0.0049 |
| Kenyan Shilling | 0.6622 | 0.6729 |
| Bangladeshi Taka | 0.8157 | 0.8191 |

Overall Outlook and Recommendation:

In the domestic market, prices noticed weak tone during the week except slight firmness at Kolkata tea auction. Quantity offered on sale increased during the week compared to previous week. The second flush of tea is expected in the market by the last week of this month and the production is expected to be good. Prices are likely to notice range –bound to weak tone in the near –term.

In the global market prices noticed mostly firm tone. There was good demand for Kenyan tea in the market around current levels. Lower production of tea this year in Kenya is supporting prices. Future offering of tea is likely to increase in Srilanka and decline in Indonesia in the coming week. Prices are likely to notice firm tone amid expected good demand in the market.

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