

News Highlights.

- According to the Tea Board of India, a total of Rs. 20.58 crore has been allocated for small tea growers in non-traditional areas of the state. The scheme is a first of its kind in the country. The total outlay for the Tea Board of India in the 12th Plan is Rs 1,425 crore, of which Rs 200 crore is for small growers, sources further added. Apart from Assam, Tea Board of India is also going to extend similar financial support for small-scale tea growers in other states of Northeast India.
- The government is planning to develop the tea sector with special focus on the development of small holdings. An amount of Rs.200 crore, which accounts for Rs.1425 crore XII Plan allocation for the tea sector has been made for the development of the small growers. Tea plantation unit with area less than 10.1 hectare is considered small. This is the first time that the sector has received such an allocation.
- Rising temperatures and lack of sufficient rainfall in the tea growing belts of West Bengal is likely to affect the crop. According to sources, production could decline by 20 percent in the current season in North –east.
- In the first four months of the calendar year 2015, the cumulative turnover of tea declined to 138.90 crore kg. compared to 144.85 crore kg during the previous year at Coonoor tea auctions. 18 auctions have been held till the month of April. Though traders reduced the prices of tea by around Rs.2/kg., demand remained slack from exporters and internal buyers in the domestic market.
- A high quality Nilgiri whole-leaf green tea of Avataa Beverages which was crowned with ‘Golden Leaf India Award 2015’ by Tea Board and United Planters’ Association of Southern India (UPASI) has fetched a record price of Rs.2,000/kg. “This tea has been made from the leaves carefully handpicked from the exclusively earmarked tea bushes at Billimalai estate, 6,400 ft above sea level. Only single-leaf and two-leaf tender winter season’s leaves are plucked. They are subject to minimal processing in hi-tech machinery to retain the green tea Polyphenol characteristics,” Avataa Speciality tea specialist ENR Vejaya Shekara noted.
- According to the Association of Planters of Kerala (APK), the tea industry in the state is going through one of the worst crisis faced in the past 100 years of its existence. The average auction price realized by tea produced from Kerala in the current financial year is Rs.95.59/kg and the cost of production is above Rs.120/kg.
- Following lower prices, the plantation industry in Kerala has suggested a series of measures including a three year moratorium on taxes, a single window clearance system for



diversification projects under the permission to use 5% land for activities other than plantations and purchase of one lakh kg of tea a week from Kochi auctions by the Kerala State Civil Supplies Corporation.

Domestic Trade Scenario:

Indian Tea Auctions

Kolkata Tea Auction: Sale No: 21 (Price in Rs./kg)

| Variety | Avg. Price | Total Offerings (Kgs) | Total Sold (Kgs) |
|-------------------|------------|-----------------------|------------------|
| CTC | 159.08 | 12,62,000 | 8,71,000 |
| ORTHODOX | 186.36 | 3,66,000 | 3,09,000 |
| DARJEELING | | | |
| DUST | 162.02 | 5,66,000 | 3,97,000 |

(Source: CTTA, Parcon)

Prices noticed firm tone during the week. Quantity offered on sale increased during the week compared to previous week. Good and Better Medium Assam sold in line with quality and Dooars noticed steady tone. There was good demand from western Indian buyers and local traders. There was selective demand from Tata Global and Hindustan Unilever Ltd. In the Orthodox category, well made tippy teas noticed firm tone and other varieties noticed steady tone. There was some demand from North Indian buyers and local traders. Prices are likely to notice firm tone in the near –term.

Guwahati Tea Auction: Sale No: 21 (Price in Rs./kg)

| Guwahati | Avg. Price | Total Offerings (Kgs) | Total Sold (Kgs) |
|-------------|------------|-----------------------|------------------|
| CTC | 144.83 | 15,70,000 | 10,13,000 |
| Dust | 141.99 | 8,10,000 | 5,51,000 |

(Source: CTTA, Parcon)

Prices noticed weak tone during the week. Quantity offered on sale declined during the week compared to previous week. There was good demand for quality tea and fair for other varieties. Buying interest was noticed from internal buyers and Hindustan Unilever Ltd. There was selective demand from Tata Global. Prices are likely to notice range –bound to weak tone in the coming days.

Siliguri Tea Auction: Sale No: 21 (Price in Rs./kg)

| Variety | Avg. Price | Total Offerings (Kgs) | Total Sold (Kgs) |
|-----------------|------------|-----------------------|------------------|
| CTC Dust | 127.72 | 2,02,000 | 1,65,000 |
| CTC Leaf | 138.99 | 15,62,000 | 11,73,000 |

(Source: Associated Brokers)

Prices noticed mixed tone during the week. Quantity offered on sale increased during the week compared to previous week. There was good demand for Clean and Bright Liquoring varieties and the Plainer varieties noticed withdrawals. There was good demand from internal buyers and selective demand from exporters. Prices are likely to notice range –bound to firm tone in the coming days.

Jalpaiguri Tea Auction: Sale No: 21 (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: 22 (Price in Rs./kg)

| Cochin | Avg. Price | Total Offerings (Kgs) | Total Sold (Kgs) |
|---------------|------------|-----------------------|------------------|
| CTC Dust | 91.70 | 1277276.90 | 985792.50 |
| CTC Leaf | 70.92 | 55712.00 | 26042.00 |
| Orthodox Dust | 72.35 | 17442.50 | 7596.50 |
| Orthodox Leaf | 129.06 | 197297.00 | 145721.00 |

(Source: Paramount Marketing, Coimbatore)

Prices noticed mixed tone during the week. Quantity offered on sale increased during the week compared to previous week. CTC Dust and Orthodox Leaf variety noticed firm tone and CTC Leaf variety and Orthodox Dust variety noticed weak tone. Lack of enquiry from exporters weighed on prices. Select best varieties noticed firm tone and other plainer varieties noticed withdrawal. Prices are likely to notice range –bound to weak tone in the near –term.

Coimbatore Tea Auction: Sale No: 22 (Price in Rs./kg)

| Coimbatore | Avg. Price | Total Offerings (Kgs) | Total Sold (Kgs) |
|---------------|------------|-----------------------|------------------|
| CTC Dust | 73.43 | 388185.00 | 214195.00 |
| CTC Leaf | 63.97 | 190647.00 | 115096.00 |
| Orthodox Dust | 61.86 | 19631.00 | 5560.00 |
| Orthodox Leaf | 92.59 | 10005.00 | 8429.00 |

(Source: Paramount Marketing, Coimbatore)

Prices noticed weak tone during the week except CTC Dust variety. Quantity offered on sale increased during the week compared to previous week. Good demand for CTC Dust from blenders lent some

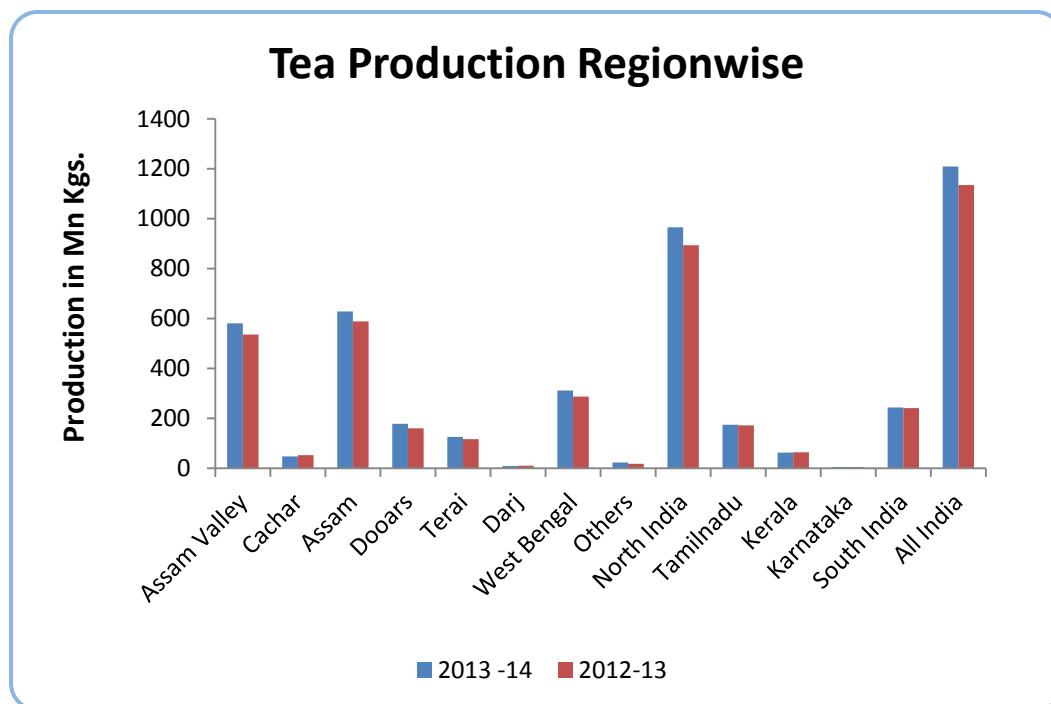
support to the market. Arrivals will increase in the coming days amid good rains in the growing regions during the last few days. Prices are likely to notice weak tone in the coming days.

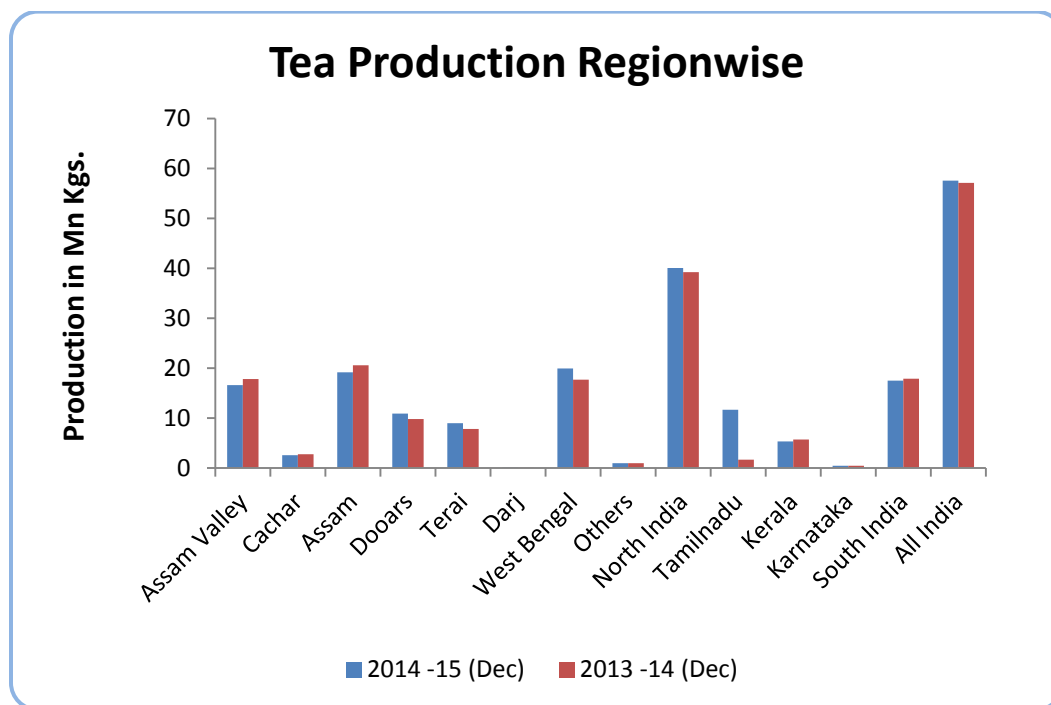
Coonoor Tea Auction: Sale No: 22 (Price in Rs./kg)

| Coonoor | Avg. Price | Total Offerings (Kgs) | Total Sold (Kgs) |
|---------------|------------|-----------------------|------------------|
| CTC Dust | 62.77 | 582398.00 | 408358.00 |
| CTC Leaf | 60.18 | 1403203.00 | 932542.00 |
| Orthodox Dust | 86.61 | 55969.00 | 43565.00 |
| Orthodox Leaf | 93.17 | 64050.10 | 57826.60 |

(Source: Paramount Marketing, Coimbatore)

Prices noticed mixed tone during the week. Quantity offered on sale increased during the week compared to previous week. CTC variety noticed weak tone and Orthodox variety noticed firm tone. Some enquiry from exporters added to the firm tone of Orthodox variety tea. Other varieties noticed withdrawals during the week. Prices are likely to notice weak tone in the coming days.





(Source: Tea Board)

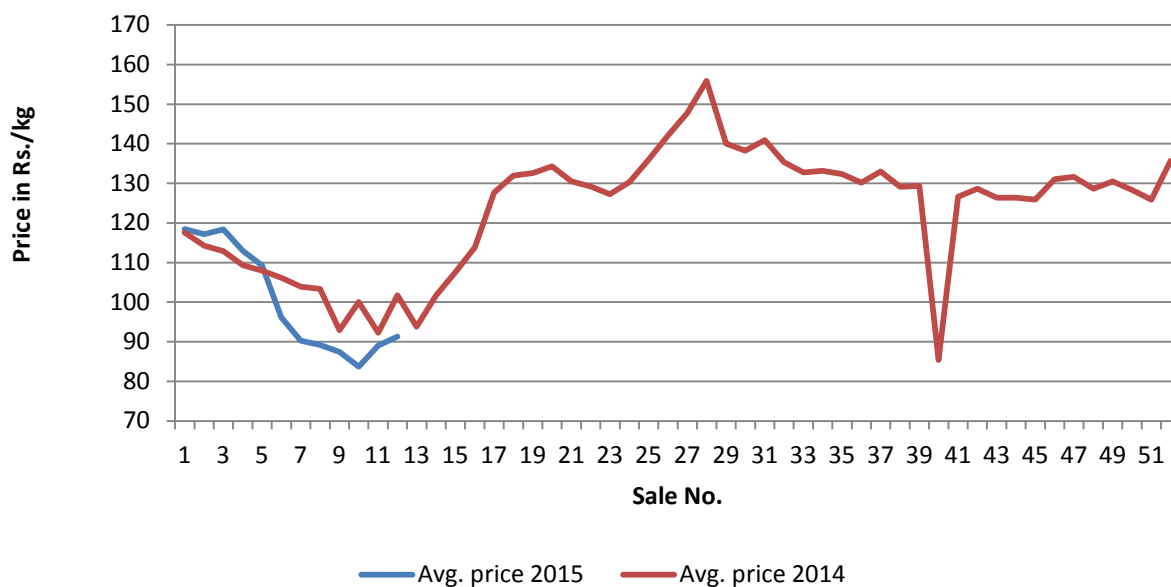
The above graph shows production comparison region wise during the last two years and in the month of May in comparison with previous year. In the year 2014 (Apr –Mar), production increased by 6.5% to 1208.78 million kgs mainly on account of increase in production in Assam. In the current year in the 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 |
| 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 2014-05-23

| Varie ty | Kolkata | Guwahati | Siliguri | Jalpaiguri | Cochin | Coonoor | Coimbatore | Tea Serve |
|-----------------------------|--------------------|--------------------|--------------------|-------------------|-------------------|------------------|-------------------|----------------------|
| CTC All Dust | 145.07(1 61.60) | 145.50(160 .93) | 136.28(140.85) | NS(NS) | 91.01(1 03.20) | 64.89(80. 89) | 70.93(88.36) | 55.83(61. 53) |
| Total Tea | 159.95(1 67.64) | 146.07(160 .86) | 136.30(140.85) | NS(NS) | 94.74(1 04.64) | 66.01(81. 24) | 71.39(88.34) | 55.83(61. 53) |

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

| Variety | North India | South India | All India |
|-------------------------|--------------------|--------------------|------------------|
| CTC All Dust | 141.95 (154.27) | 73.88 (88.00) | 112.25 (128.04) |
| Total Tea | 146.42 (157.19) | 76.18 (89.07) | 115.95 (130.49) |

(Source: Tea Board)

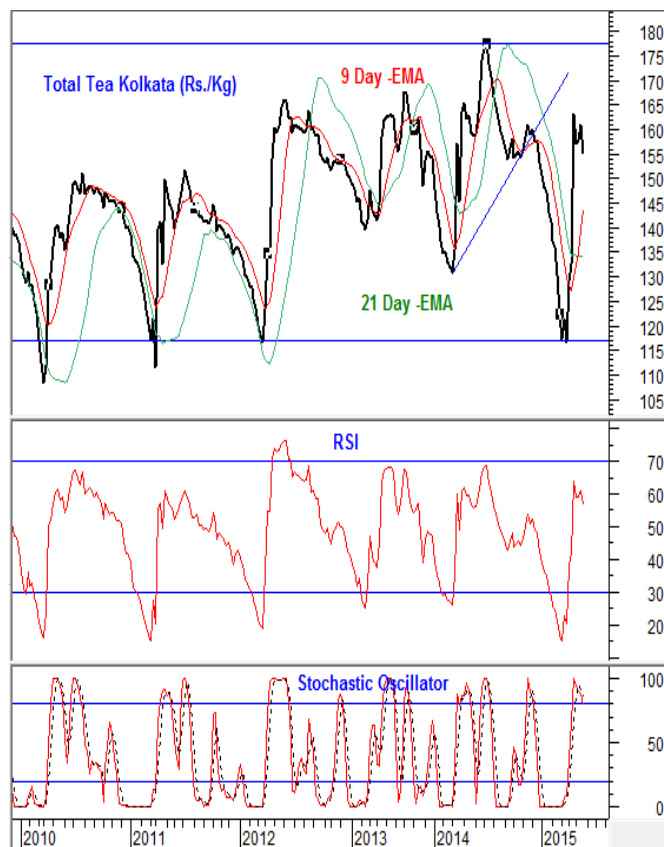
Tea – Technical Outlook

Total Tea -Kolkata

Technical Commentary:

Tea prices noticed weak tone during the week. MACD is increasing in the positive territory supporting the overall firm tone of the market. Any near – term weakness should be considered good opportunity for buyers. Stochastic oscillator is declining in the oversold territory denoting weakness in the near –term.

The tea prices are likely to notice near –term weakness towards 150 levels. Buyers can purchase on any weakness towards 150 levels 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 | 159.95 | 175.00 | 200.00 |

International Trade Scenario:

Srilanka Tea Auction (Colombo): Sale No: 20 (Price in Srilankan Rs./kg)

| | BOP | BOPF |
|--------------------|-----------|-----------|
| Good Westerns | 400 - 430 | 400 - 570 |
| Average Westerns | 360 - 390 | 360 - 390 |
| Plainer Westerns | 300 - 350 | 300 - 350 |
| Western Mediums | 320 - 550 | 300 - 375 |
| Uva Teas | 280 - 365 | 280 - 460 |
| Nuwara Eliya Teas | 380 - 450 | 355 - 400 |
| Udapussellawa Teas | 290 - 365 | 300 - 360 |
| CTC (BP1 and PF1) | 320 - 415 | 300 - 500 |

In this week's auction, 7.65 million kgs of tea was offered for sale compared to 8.46 million kgs of tea during the previous week. There was fair demand for Select Best teas during the week. Better western BOP's noticed weak tone and BOPF's noticed steady to easy 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 weak tone during the week. The below best and plainer variety noticed firm tone during the week. There was good demand from Russia and Iran. There was some demand from Iraq, Libya, Syria, Turkey, U.A.E. and Saudi Arabia.

DETAILS OF TEAS AWAITING SALE

| | 22 | | 21 | | 20 | |
|-------------------------|--|--------------|---|--------------|---|--------------|
| AUCTION NO. | | | | | | |
| | 09 th /10 th June 2015 | | 01 st / 03 rd June 2015 | | 26 th /27 th May 2015 | |
| Dates | No. of Lots | No. of Kgs | No. of Lots | No. of Kgs | No. of Lots | No. of Kgs |
| Ex Estate | 1,066 | 1,233,669 kg | 1,114 | 1,304,168 kg | 1,170 | 1,385,072 kg |
| Main Sale Total | 11,421 | 6,738,289 kg | 11,436 | 6,804,904 kg | 10,607 | 6,263,526 kg |
| High & Medium | 1,479 | 894,031 kg | 1,603 | 959,237 kg | 1,602 | 1,000,122 kg |
| Low Grown Leafy | 4,056 | 2,099,350 kg | 3,944 | 2,015,981 kg | 3,595 | 1,786,904 kg |
| | 2,591 | 1,662,437 kg | 2,501 | 1,638,493 kg | 2,214 | 1,381,676 kg |
| | | | | | | |
| Tippy | | | | | | |
| Premium/Flowery | 504 | 130,592 kg | 451 | 122,005 kg | 416 | 105,757 kg |
| Off Grades | 2,220 | 1,339,093 kg | 2,321 | 1,406,880 kg | 2,163 | 1,348,797 kg |
| Dust | 571 | 612,786 kg | 616 | 662,308 kg | 617 | 640,270 kg |
| Grand Total | 12,487 | 7,971,958 kg | 12,550 | 8,109,072 kg | 11,777 | 7,648,598 kg |
| Reprints | 712 | 541,627 kg | 800 | 571,043 kg | 907 | 621,191 kg |
| Scheduled to Close (Ex) | | 21.05.15 | | 14.05.15 | | 07.05.15 |
| Dates (Ms) | | 22.05.15 | | 15.05.15 | | 08.05.15 |

Scheduled Closing Dates

Auction No. 21 : 01st / 03rd June 2015

Ex Estate : 14.05.2015

Main Sale : 15.05.2015

Auction No. 22 : 09th / 10th June 2015

Ex Estate : 21.05.2015

Main Sale : 22.05.2015

Auction No. 23 : 16th / 17th June 2015

Ex Estate : 28.05.2015

Main Sale : 29.05.2015

Auction No. 24 : 23rd / 24th June 2015

Ex Estate : 04.06.2015

Main Sale : 05.06.2015

(Source: John Keells Tea Brokers)

Kenya Tea Auction (Mombasa): Sale No: 21

AUCTION AVERAGE PRICE

| AUCTION | KENYA | KENYA | TOTAL | TOTAL |
|---------|--------|--------|--------|--------|
| | 2014 | 2015 | 2014 | 2015 |
| 19 | \$2.08 | \$3.06 | \$1.98 | \$2.82 |
| 20 | \$2.04 | \$3.17 | \$1.95 | \$2.91 |
| 21 | \$1.99 | \$3.14 | \$1.90 | \$2.87 |

| QUOTATIONS | BROKENS | FANNINGS |
|--------------|-----------|------------------------|
| Best | 407 - 531 | 477 - 507 |
| Good | 400 - 424 | 485 - 493 |
| Good Medium | 400 - 427 | 472 - 496 |
| Medium | 512 - 542 | 453 - 476 |
| Lower Medium | 176 - 320 | 206 - 387 |
| Plain | 118 - 233 | 133 - 333 (SL RUPEES) |

During the week good demand noticed for 6,860,389 kilos of tea on offer. Brighter DUST1s were higher up to USC22, with mediums lower up to USC11 and prices of lower mediums lower up to USC48. Prices of Brighter BP1's noticed firm tone up to USC24, prices of mediums were lower up to USC22 and prices of lower mediums were USC8 to USC18 lower. Other varieties like Brighter Pdusts, Lower Medium PF1's noticed easy tone during the week.

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

(Source: Africa Tea Brokers)

Indonesia Tea Auction (Jakarta): Sale No: 21

| ORTHODOX | OFFERED | SOLD | % |
|----------|---------|------|---|
|----------|---------|------|---|

| | | | | | |
|-----------------------|-------|------------|-------|------------|-------|
| PTPN ESTATE | 7.300 | 389.020 Kg | 6.240 | 328.880 Kg | 84.54 |
| PRIVATE ESTATE | --- | --- Kg | --- | --- Kg | --,-- |
| TOTAL | 7.300 | 389.020 Kg | 6.240 | 328.880 Kg | 84.54 |

| | | | | | |
|-----------------------|----------------|------------|-------------|------------|----------|
| C.T.C | OFFERED | | SOLD | | % |
| PTPN ESTATE | 2.680 | 153.220 Kg | 2.160 | 123.300 Kg | 80.47 |
| PRIVATE ESTATE | --- | --- Kg | --- | --- Kg | --,-- |
| TOTAL | 2.680 | 153.220 Kg | 2.160 | 123.300 Kg | 80.47 |
| GRAND TOTAL | 9.980 | 542.240 Kg | 8.400 | 452.180 Kg | 83.39 |

(Prices in US cents/kg)

| Orthodox First Grades | | | | | | |
|------------------------------|----------------|----------------|----------------|----------------|----------------|-----------|
| BOP.I | BOP | BOPF | PF | DUST | BT | BP |
| 168-208 | 115-193 | 111-193 | 110-200 | 116-198 | 107-129 | - |

| Orthodox Secondary Grades | | | | |
|----------------------------------|----------------|----------------|----------------|-----------------|
| PF.II | DUST.II | BT.II | BP.II | DUST.III |
| 115-199 | 111-122 | 110-116 | 162-292 | 108-116 |

| CTC First and Secondary Grades | | | | | | |
|---------------------------------------|----------------|----------------|----------------|----------------|----------------|------------|
| BP.1 | PF.1 | PD | D.1 | FANN | D.2 | D.3 |
| 127-170 | 160-194 | 160-208 | 154-250 | 121-175 | 138-187 | --- |

Market offerings increased to 9,980 paper sacks from 8,500 paper sacks. There was good demand in the market. Average price increased to USDcts 144.12 instead of USDcts 140.86 during last week's auction. Average price of Orthodox variety increased to USDcts 136.89 and average price of CTC declined to USDcts 161.98. Secondary variety and Fannings noticed easy tone. Quantity sold increased to 83.39% during the period compared to 79.06% during last auction.

OFFERING FOR THE NEXT AUCTION

| PRODUCER | Orthodox | | C.T.C | |
|-----------------|-----------------|----------|--------------|----------|
| | 3/06/15 | 10/06/15 | 3/06/15 | 10/06/15 |
| PTPN. IV | 1.140 S | 980 S | - | - |
| PTPN. VI | 280 S | 320 S | 660 S | 460 S |
| PTPN. VII | 560 S | 820 S | 440 S | 240 S |
| PTPN. VIII | 3.680 S | 4.840 S | 900 S | 1.040 S |
| PTPN. IX | 340 S | 440 S | - | - |
| PTPN. XII | - S | - S | 540 S | 480 S |
| Total Estate | 6.000 S | 7.400 S | 2.540 S | 2.220 S |
| Pagilaran | - S | - S | - S | - S |
| Total Private | - S | - S | - S | - S |
| Grand Total | 6.000 S | 7.400 S | 2.540 S | 2.220 S |

(Source: TEH)

Bangladesh Tea Auction (Chittagong): Sale No: 04

(In Taka/kg)

| BROKENS | QUOTATIONS | FANNINGS | QUOTATIONS |
|----------------|-------------------|-----------------|-------------------|
| Large/Bold | 207-215 nom | Best | 210-215 |
| Medium | 210-214 | Good | 205-209 |
| Small | 202-207 | Medium | 200-204 |
| Plain | 170-180 | Plain | 180-190 |

Tea prices at Bangladesh tea auction increased during the week amid good demand for fresh leaf of the new marketing season. The average price of tea during this week's auction was around USD 2.74/kg. More than 1 million kgs of tea was offered for sale and nearly 2 percent remained unsold.

There was good demand from loose tea buyers and blenders. 16,367 packages and 344 packages of CTC Leaf of old season noticed good demand. 3,457 packages and 34 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 at higher prices. 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 | 30-05-2015 | 23-05-2015 |
|--------------------------|------------|------------|
| USD | 63.75 | 63.49 |
| Srilankan Rupee | 0.4764 | 0.4752 |
| Indonesian Rupiah | 0.0048 | 0.0048 |
| Kenyan Shilling | 0.6522 | 0.6534 |
| Bangladeshi Taka | 0.8194 | 0.8166 |

Overall Outlook and Recommendation:

In the domestic market, prices noticed range –bound to weak tone. Quantity offered on sale increased during the week compared to previous week. Good rain in the tea growing regions during the last few days is helping crop growth and production is likely to increase in the coming days. The second flush of tea is coming in the market and there is demand for the Select/Best varieties. Prices are likely to notice range –bound to weak tone in the coming days.

In the global market, prices noticed firm tone except at Srilankan auction. Quantity offered on sale increased at auction in Srilanka and there is not much demand in the market around current levels. Good demand for the new leaf variety in Bangladesh supported prices. Weather remains favourable in the tea growing regions. 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 in the near –term.

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