

News Highlights.

- A number of tea gardens in Assam is are likely to be converted into wildlife mini-sanctuaries to protect its fauna and reduce cases of man-animal conflict. With natural habitat depleting fast, more animals have been taking shelter in the tea estates and a sustainable comprehensive management plan is required. Tea gardens host a number of animals and migratory birds.
- Allocation of Rs. 5 crore has been announced in the recent budget for promoting tea cultivation in 2015-16. Similarly, 465 tea units were established in 2013-14 while in 2012-13, 285 units were established with financial assistance of Rs. 3 crore. According to official sources, the state government will closely work with Tea Board of India for technology guidance, technology transfer and extending marketing facilities.
- Tea imports from Sri Lanka have been increasing steadily during the last few months though India is the second largest producer in the world. Good domestic demand for quality tea and the opportunity to re-export Lankan tea to other markets have increased the imports from Sri Lanka in the first half of the year. Between January and June 2015, imports have been recorded at 2930 metric tonnes compared to 352 metric tonnes during the previous year.
- Sri Lankan tea industry is in doldrums amid declining oil prices and the devaluation of the Russian Ruble. The Gulf countries and Russia account for around 80 per cent of total Ceylon tea exports.
- Sales of tea bags have declined from 491 million pounds in 2012 to 425 million pounds in 2014 according to the latest figures available amid increasing popularity of tea. The UK Tea and Infusions Association stated that tea was still by far the most popular hot drink in the UK, with over 165 million cups being drunk every day.
- According to the State-run Board, output of Sri Lankan tea declined by 6.7 per cent in June compared with to the same period previous year. In the first six months of 2015, total production of tea declined by 0.59 per cent compared with tothe same period previous year.

Domestic Trade Scenario:

Indian Tea Auctions

Kolkata Tea Auction: Sale No: 31 (Price in Rs./kg)

| Variety | Avg. Price | Total Offerings (Kgs) | Total Sold (Kgs) |
|-------------------|------------|-----------------------|------------------|
| CTC | 159.29 | 23,79,000 | 18,76,000 |
| ORTHODOX | 257.60 | 5,04,000 | 4,05,000 |
| DARJEELING | - | - | - |
| DUST | 175.81 | 11,06,000 | 8,21,000 |

(Source: Parcon)

Prices noticed mixed tone during the week. Quantity offered on sale increased during the week compared to previous week. Good/Best Assams noticed steady tone and Dust variety tea declined during the week. All categories in Dooars maintained steady tone. There was active demand for Leaf variety from Tata Global and for Dust variety from Hindustan Unilever Limited. In the Orthodox category, Select Well Made Teas noticed firm tone. Enquiry from exporters lent support to the market. Prices are likely to notice range –bound to weak tone in the near –term.

Guwahati Tea Auction: Sale No: 31 (Price in Rs./kg)

| Guwahati | Avg. Price | Total Offerings (Kgs) | Total Sold (Kgs) |
|-------------|------------|-----------------------|------------------|
| CTC | 148.38 | 28,38,000 | 21,53,000 |
| Dust | 157.13 | 15,30,000 | 10,68,000 |

(Source: Parcon)

Prices noticed weak tone during the week. Quantity offered on sale increased during the week compared to previous week. There was good demand for Liquoring sorts and fair demand for other varieties. Buying interest was noticed from Western India and local buyers. There was some enquiry from Hindustan Unilever Limited and exporters. Prices are likely to notice easy tone in the coming days.

Siliguri Tea Auction: Sale No: 32 (Price in Rs./kg)

| Variety | Avg. Price | Total Offerings (Kgs) | Total Sold (Kgs) |
|-----------------|------------|-----------------------|------------------|
| CTC Dust | 118.75 | 5,09,000 | 3,36,000 |
| CTC Leaf | 128.20 | 30,46,000 | 23,23,000 |

(Source: Parcon)

Prices noticed mixed tone during the week. Quantity offered on sale increased during the week compared to previous week. There was some enquiry for Better quality dust tea. Browner sorts noticed withdrawal in the market. Blenders were active in the market. There was not much demand from exporters and internal buyers. Prices are likely to notice weak tone in the near –term.

Jalpaiguri Tea Auction: Sale No: 31 (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: 32 (Price in Rs./kg)

| Cochin | Avg. Price | Total Offerings (Kgs) | Total Sold (Kgs) |
|---------------|-------------------|------------------------------|-------------------------|
| CTC Dust | 88.39 | 880209.70 | 750904.20 |
| CTC Leaf | 66.93 | 78059.00 | 55262.00 |
| Orthodox Dust | 54.64 | 15460.00 | 6884.00 |
| Orthodox Leaf | 117.19 | 153797.00 | 125307.00 |

(Source: Paramount Marketing, Coimbatore)

Prices noticed weak tone during the week except slight firmness noticed in CTC Dust variety tea. Quantity offered on sale increased during the week compared to previous week. Demand from blenders lent support to CTC Dust variety tea. There was not much demand from the exporters around current levels. The quality of new crop arrival coming to the market is not up to the mark at this time of the season. Prices are likely to notice range –bound to weak tone in the coming days.

Coimbatore Tea Auction: Sale No: 32 (Price in Rs./kg)

| Coimbatore | Avg. Price | Total Offerings (Kgs) | Total Sold (Kgs) |
|-------------------|-------------------|------------------------------|-------------------------|
| CTC Dust | 74.25 | 225288.00 | 171985.00 |
| CTC Leaf | 61.82 | 141328.00 | 80782.00 |
| Orthodox Dust | 63.02 | 5596.00 | 2471.00 |
| Orthodox Leaf | 83.50 | 6794.00 | 5888.00 |

(Source: Paramount Marketing, Coimbatore)

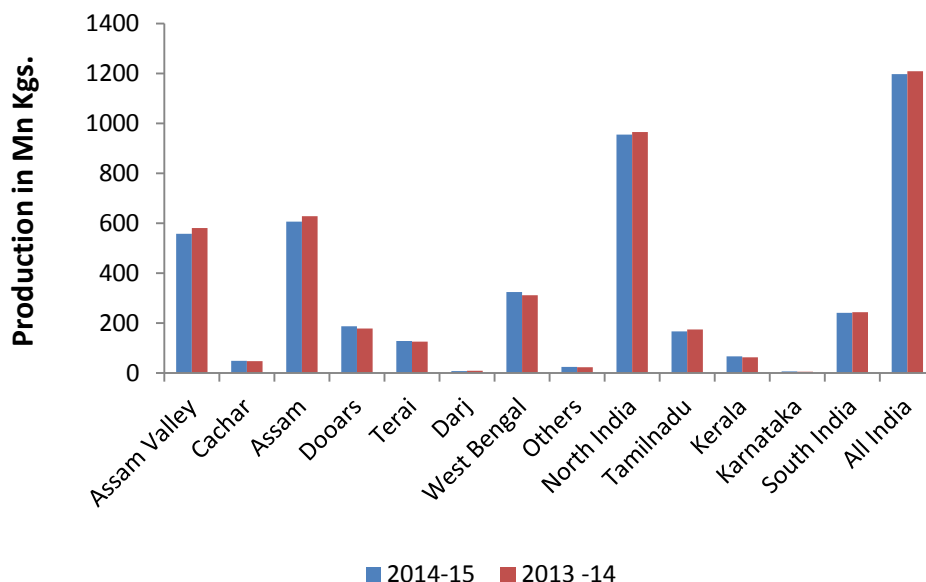
Prices noticed mixed tone during the week. Quantity offered on sale declined during the week compared to previous week. There was some demand for CTC Leaf variety tea. Lack of demand from exporters for Nilgiris variety tea weighed on the market. Prices are likely to notice weak tone in the near –term.

Coonoor Tea Auction: Sale No: 32 (Price in Rs./kg)

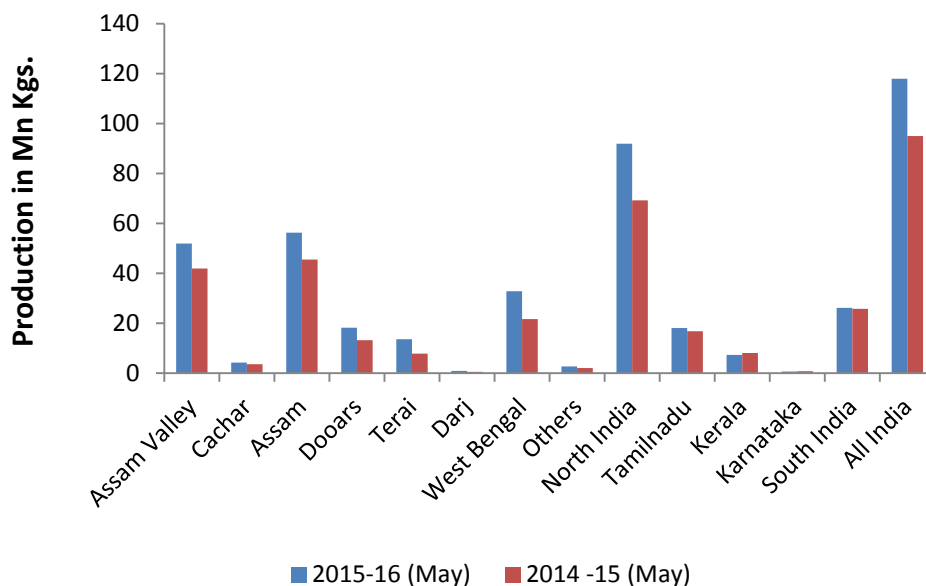
| Coonoor | Avg. Price | Total Offerings (Kgs) | Total Sold (Kgs) |
|----------------|-------------------|------------------------------|-------------------------|
| CTC Dust | 69.62 | 419118.50 | 347132.00 |
| CTC Leaf | 61.44 | 1191560.00 | 849935.00 |
| Orthodox Dust | 94.03 | 49556.00 | 30586.00 |
| Orthodox Leaf | 91.52 | 66461.50 | 62145.00 |

(Source: Paramount Marketing, Coimbatore)

Tea Production Regionwise



Tea Production Regionwise



(Source: Tea Board)

The above graph shows region wise production comparison, 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 increased in production in Assam. In the current year in

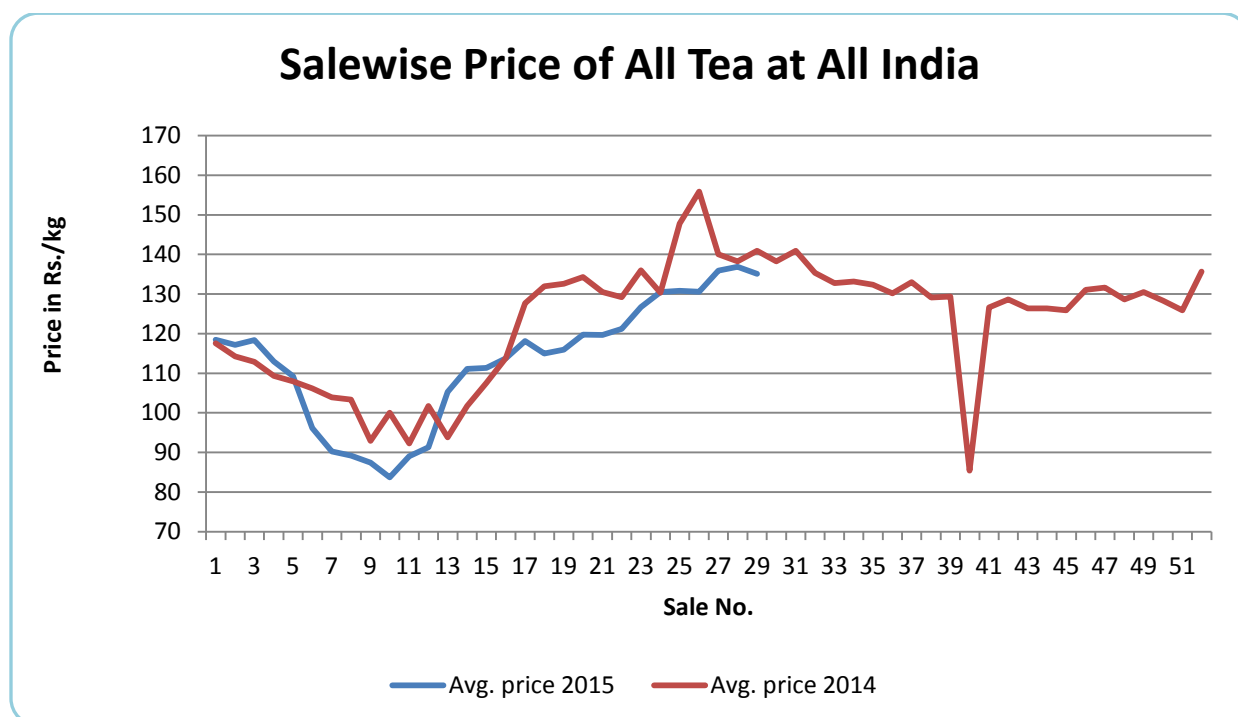
the month of May, production of tea in India declined by 11.8% to 91.41 million kgs. in comparison to the same period last year following lack of suitable temperature and rainfall in north India.

REGIONWISE QUARTERLY EXPORTS:

(Qty In M.Kgs, Value in Rs. Crs, Unit Price in Rs./kg)

| | North India | | | South India | | | All India | | |
|-------------------------|-------------|---------|------------|-------------|---------|------------|-----------|---------|------------|
| | Qty | Value | Unit Price | Qty | Value | Unit Price | Qty | Value | Unit Price |
| Jan-May 2015 (P) | 39.57 | 813.27 | 205.53 | 36.52 | 488.45 | 133.75 | 76.09 | 1301.72 | 171.08 |
| Jan-May 2014 | 48.11 | 1082.95 | 225.10 | 36.83 | 508.49 | 138.06 | 84.94 | 1591.44 | 187.36 |
| Inc/Dec in % | -17.75 | -24.90 | -8.69 | -0.84 | -3.94 | -3.13 | -10.42 | -18.20 | -8.69 |
| | | | | | | | | | |
| 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



The above graph shows the All India price comparison of All Teas at All India in 2014 and 2015. Currently the average prices of all tea are slightly lower compared to previous year amid due to lack of

availability of good quality tea in the market. Prices have declined slightly during the week compared to previous week.

Weekly Average Prices at Indian Auction Centers for week ending 2015-08-01

| Varie ty | Kolkata | Guwahati | Siliguri | Jalpaiguri | Cochin | Coonoor | Coimbatore | Tea Serve |
|-----------------------------|--------------------|--------------------|--------------------|-------------------|------------------|------------------|-------------------|----------------------|
| CTC All Dust | 169.45(1 69.05) | 152.63(158 .58) | 126.78(132.00) | NS(120.00) | 86.06(9 7.51) | 64.68(66. 39) | 71.21(70.51) | 55.26(55. 80) |
| Total Tea | 185.04(1 82.03) | 153.81(158 .66) | 126.79(132.00) | NS(120.00) | 91.33(9 8.78) | 65.78(66. 71) | 72.28(70.51) | 55.26(55. 80) |

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

| Variety | North India | South India | All India |
|-------------------------|--------------------|--------------------|------------------|
| CTC All Dust | 149.77 (154.46) | 71.02 (76.70) | 129.21 (136.18) |
| Total Tea | 156.63 (160.17) | 73.85 (78.03) | 135.09 (140.89) |

(Source: Tea Board)

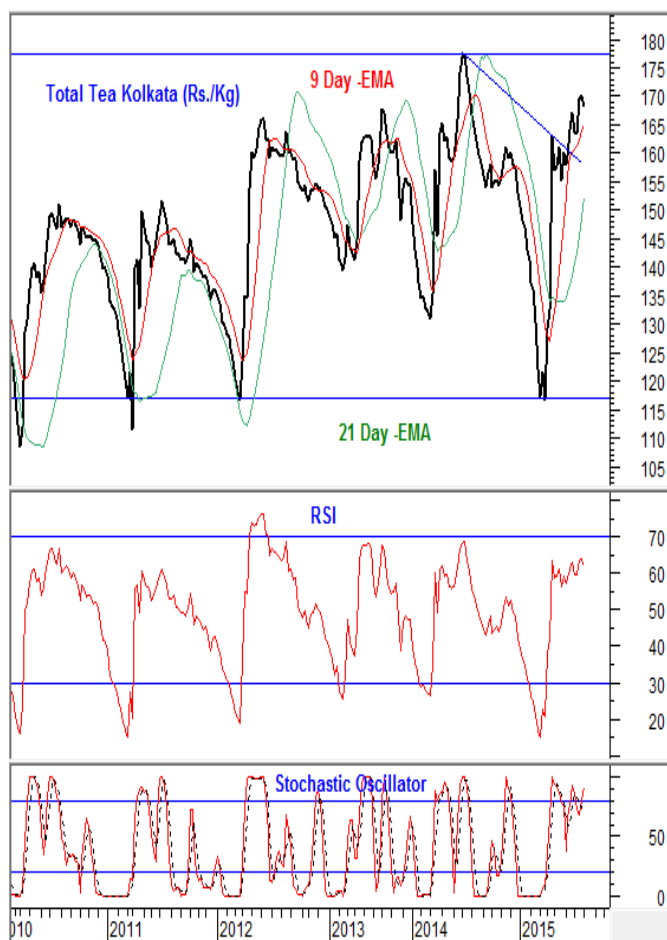
Tea – Technical Outlook

Total Tea -Kolkata

Technical Commentary:

Tea prices declined slightly during the week. MACD is increasing in the positive territory supporting overall firm tone of the market. Stochastic oscillator is increasing in the oversold region supporting some weakness in the near –term. Any near –term weakness should be considered as good buying opportunity within the overall positive tone of the market.

The tea prices are likely to notice firm tone towards 200 levels. Traders should consider any near –term weakness as good buying opportunity within the overall positive tone of the market.



Strategy: Buy Around Current Levels

Weekly Supports & Resistances

| | | S1 | S2 | PCP | R1 | R2 |
|-----------|---------|--------|--------|--------|--------|--------|
| Total Tea | Kolkata | 150.00 | 130.00 | 185.04 | 200.00 | 210.30 |

International Trade Scenario:

Srilanka Tea Auction (Colombo): Sale No: 29 (Price in Srilankan Rs./kg)

| | BOP | BOPF |
|--------------------|-----------|-----------|
| Good Westerns | 390 - 435 | 470 - 550 |
| Average Westerns | 350 - 380 | 420 - 460 |
| Plainer Westerns | 320 - 340 | 390 - 410 |
| Western Mediums | 310 - 480 | 380 - 470 |
| Uva Teas | 300 - 390 | 370 - 460 |
| Nuwara Eliya Teas | 330 - 365 | 320 - 350 |
| Udapussellawa Teas | 300 - 355 | 360 - 420 |
| CTC (BP1 and PF1) | 330 - 400 | 300 - 530 |

In this week's auction, 7.33 million kgs of tea was offered for sale compared to 7.48 million kgs of tea during the previous week. There was some demand for Select Best teas during the week. Better western BOP's and BOPF's noticed weak 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 noticed easy tone and FF1's noticed firm tone during the week. The below best and plainer variety noticed easy tone during the week. With better quality tea expected in the coming weeks, demand is expected to improve in the coming days. There was fair buying interest from Turkey, Russia and Iraq.

DETAILS OF TEAS AWAITING SALE

| | 31 | | 30 | | 29 | |
|-------------------------|---|--------------|--|--------------|--|--------------|
| AUCTION NO. | | | | | | |
| | 11 th / 12 th August 2015 | | 04 th /05 th August 2015 | | 27 th /28 th July 2015 | |
| Dates | No. of Lots | No. of Kgs | No. of Lots | No. of Kgs | No. of Lots | No. of Kgs |
| Ex Estate | 1,040 | 1,191,070 kg | 942 | 1,062,068 kg | 996 | 1,139,251 kg |
| Main Sale Total | 11,442 | 6,316,065 kg | 10,786 | 5,804,970 kg | 11,222 | 6,188,112 kg |
| High & Medium | 1,462 | 778,682 kg | 1,220 | 648,052 kg | 1,367 | 755,244 kg |
| Low Grown Leafy | 4,060 | 1,974,468 kg | 3,983 | 1,928,429 kg | 4,166 | 2,035,503 kg |
| | 2,597 | 1,585,165 kg | 2,445 | 1,465,113 kg | 2,467 | 1,514,031 kg |
| | | | | | | |
| Tippy | | | | | | |
| Premium/Flowery | 642 | 154,837 kg | 569 | 138,140 kg | 640 | 151,215 kg |
| Off Grades | 2,107 | 1,248,043 kg | 2,090 | 1,167,396 kg | 2,081 | 1,232,003 kg |
| Dust | 574 | 574,870 kg | 479 | 457,840 kg | 501 | 500,116 kg |
| Grand Total | 12,482 | 7,507,135 kg | 11,728 | 6,867,038 kg | 12,218 | 7,327,363 kg |
| Reprints | 1,447 | 909,682 kg | 1,175 | 738,099 kg | 911 | 566,314 kg |
| Scheduled to Close (Ex) | | 23.07.15 | | 16.07.15 | | 09.07.15 |
| Dates (Ms) | | 24.07.15 | | 17.07.15 | | 10.07.15 |

Scheduled Closing Dates

Auction No. 30 : 04th/05th August 2015

Ex Estate : 16.07.2015

Main Sale : 17.07.2015

Auction No. 31 : 11th/12th August 2015

Ex Estate : 23.07.2015

Main Sale : 24.07.2015

Auction No. 32 : 19th August 2015

Ex Estate : 30.07.2015

Main Sale : 30.07.2015

Auction No. 33 : 25th/ 26th August 2015

Ex Estate : 06.08.2015

Main Sale : 07.08.2015

(Source: John Keells Tea Brokers)

Kenya Tea Auction (Mombasa): Sale No: 31

SALE 31 HELD ON

03 & 04/08/2015

SALE 31 HELD ON

11 & 12/08/2014

(in US\$ per kg)

| COUNTRY | PRIMARY | SECONDARY | TOTAL | PRIMARY | SECONDARY | TOTAL |
|--------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Kenya | 3.58 | 1.25 | 3.39 | 2.28 | 1.33 | 2.20 |
| Uganda | 1.67 | 1.12 | 1.50 | 1.60 | 0.99 | 1.37 |
| Rwanda | 3.82 | 2.49 | 3.55 | 2.38 | 1.84 | 2.29 |
| Burundi | 3.69 | 1.87 | 3.25 | 2.46 | 1.61 | 2.34 |
| Zambia | - | - | - | - | - | - |
| Tanzania | 1.44 | - | 1.44 | 0.97 | 0.92 | 0.94 |
| D R of Congo | 2.58 | - | 2.58 | - | - | - |
| Mozambique | 1.11 | 0.76 | 0.95 | 1.12 | 0.90 | 1.05 |
| Madagascar | - | - | - | 1.02 | 0.92 | 0.95 |
| Malawi | - | - | - | 1.22 | - | 1.22 |
| Zimbabwe | - | - | - | - | - | - |
| Ethiopia | - | - | - | - | - | - |
| Total | 3.35 | 1.32 | 3.08 | 2.19 | 1.19 | 2.05 |

| Year 2015 | OFFERED | | SOLD* | |
|------------------|----------------|---------------------|---------------|---------------------|
| | Packages | Kilos | Packages | Kilos |
| Kenya | 74,680 | 4,945,670.00 | 59,700 | 3,961,594.00 |
| Uganda | 20,100 | 1,146,648.00 | 14,540 | 812,176.00 |
| Rwanda | 5,500 | 366,377.00 | 3,960 | 264,464.00 |
| Burundi | 3,680 | 228,321.00 | 2,120 | 126,772.00 |
| Tanzania | 60 | 2,820.00 | 40 | 1,988.00 |
| Dem Rep of Congo | 200 | 12,096.00 | 160 | 10,064.00 |
| Mozambique | 1,253 | 70,253.00 | 533 | 27,988.00 |
| Malawi | - | - | - | - |
| TOTAL | 105,473 | 6,772,185.00 | 81,053 | 5,205,046.00 |

During the week improved demand was noticed for 6,772,185 kilos of tea on offer. Brighter DUST1s were USC10 higher, with mediums USC4 to USC10 higher and prices of lower mediums were up to USC30 lower. Prices of Brighter BP1's were USC4 to USC22 lower, prices of mediums were lower up to USC40 and prices of lower mediums were lower up to USC40. Other varieties like Brighter Pdusts, Lower Medium PF1's noticed mixed tone during the week.

In the secondary catalogues, BP's noticed firm tone and PF's noticed easy tone during the week. Well sorted clean coloury Fannings and Dusts noticed firm tone during the week. Other Fannings noticed

mixed tone and BMF's noticed steady tone. There was good buying interest from Yemen, Middle – eastern countries, Afghanistan. There was some demand from Kazakhstan, other CIS states, Sudan and Egyptian packers. There was not much demand from Pakistan packers, U.K. and Bazaar. Demand remained subdued from Russia and Iran. Somalia was active around lower levels of the market.

(Source: Africa Tea Brokers)

Indonesia Tea Auction (Jakarta): Sale No: 31

| ORTHODOX | OFFERED | | SOLD | | % |
|--------------------|----------------|------------|-------------|------------|----------|
| PTPN ESTATE | 5.200 | 266.480 Kg | 4.700 | 238.800 Kg | 89.61 |
| PRIVATE | --- | --- Kg | --- | --- Kg | ---,-- |
| ESTATE | | | | | |
| TOTAL | 5.200 | 266.480 Kg | 4.700 | 238.800 Kg | 89.61 |

| C.T.C | OFFERED | | SOLD | | % |
|--------------------|----------------|------------|-------------|------------|----------|
| PTPN ESTATE | 2.360 | 134.160 Kg | 2.280 | 129.700 Kg | 96.68 |
| PRIVATE | --- | --- Kg | --- | --- Kg | ---,-- |
| ESTATE | | | | | |
| TOTAL | 2.360 | 134.160 Kg | 2.280 | 129.700 Kg | 96.68 |

| | | | | | |
|--------------|-------|------------|-------|------------|-------|
| GRAND | 7.560 | 400.640 Kg | 6.980 | 368.500 Kg | 91.98 |
| TOTAL | | | | | |

(Prices in US cents/kg)

| Orthodox First Grades | | | | | | |
|------------------------------|----------------|----------------|----------------|----------------|----------------|------------|
| BOP.I | BOP | BOPF | PF | DUST | BT | BP |
| 184 | 155-196 | 150-190 | 145-214 | 137-150 | 128-144 | 329 |

| Orthodox Secondary Grades | | | | |
|----------------------------------|----------------|----------------|--------------|-----------------|
| PF.II | DUST.II | BT.II | BP.II | DUST.III |
| 126-148 | 134-170 | 125-133 | - | 133-137 |

| CTC First and Secondary Grades | | | | | | |
|---------------------------------------|----------------|----------------|----------------|----------------|----------------|------------|
| BP.1 | PF.1 | PD | D.1 | FANN | D.2 | D.3 |
| 150-190 | 187-246 | 156-239 | 159-250 | 137-144 | 143-180 | --- |

Market offerings increased to 7,560 paper sacks from 7,020 paper sacks. There was good demand in the market. Average price declined to USDcts 156.72 instead of USDcts 157.36 during last week's auction. Average price of Orthodox variety increased to USDcts 149.79 and average price of CTC declined to USDcts 168.97. Secondary variety and Fannings noticed easy tone. Quantity sold declined to 91.98% during the period compared to 98.13% during last auction.

OFFERING FOR THE NEXT AUCTION

| PRODUCER | Orthodox | | C.T.C | |
|-----------------|-----------------|----------|--------------|----------|
| | 19/08/15 | 27/08/15 | 19/08/15 | 27/08/15 |
| PTPN. IV | 2.300 S | 960 S | - | - |
| PTPN. VI | 720 S | 540 S | 1.080 S | 460 S |
| PTPN. VII | 1.440 S | 660 S | 240 S | 160 S |
| PTPN. VIII | 3.900 S | 4.180 S | 660 S | 400 S |
| PTPN. IX | 220 S | 140 S | - | - |
| PTPN. XII | - S | - S | 460 S | 500 S |
| Total Estate | 8.580 S | 6.480 S | 2.440 S | 1.520 S |
| Pagilaran | - S | - S | - S | - S |
| Total Private | - S | - S | - S | - S |
| Grand Total | 8.580 S | 6.480 S | 2.440 S | 1.520 S |

(Source: TEH)

Bangladesh Tea Auction (Chittagong): Sale No: 13

(In Taka/kg)

| BROKENS | QUOTATIONS | FANNINGS | QUOTATIONS |
|----------------|-------------------|-----------------|-------------------|
| Large/Bold | 188-193 | Best | 195-198 |
| Medium | 192-195 | Good | 192-194 |
| Small | 193-197 | Medium | 188-191 |
| Plain | 175-180 | Plain | 177-182 |

Tea prices at Bangladesh tea auction declined during the week amidamid highest volume offered for the season till date and less demand in the market around current levels. The average price of tea during this week's auction was around USD 2.50/kg. Around 1.78 million kgs of tea was offered for sale and nearly 6 percent remained unsold.

There was good demand from blenders and some demand from loose tea buyers and blenders. 25,686 packages and 41 packages of CTC Leaf of old season noticed good demand. 6,310 packages and 2 packages of old season on offer of CTC Dust noticed good buying interest. In CTC Dust, good liquoring varieties noticed firm tone and medium levels noticed easy tone. Good liquoring Broken varieties noticed demand at higher prices. Good liquoring varieties in fannings noticed steady tone during the week. Good liquoring Dusts noticed easy tone during the week.

(Source: National Brokers Limited)

WORLD CROP STATISTICS IN (Mn/kgs)

| <u>Country</u> | <u>MONTH</u> | <u>2015</u> | <u>2014</u> | <u>CUMULATIVE</u> | <u>2015</u> | <u>2014</u> | <u>CUMULATIVE</u> <u>+ INC./-DEC.</u> |
|----------------|--------------|-------------|-------------|-------------------|-------------|-------------|--|
| Sri Lanka | May | 32.23 | 39.24 | Up to May | 143.41 | 142.64 | + 0.77 |
| North India | May | 91.90(E) | 69.29 | Up to May | 176.09 (E) | 154.25 | + 21.84 |
| South India | May | 26.12 (E) | 25.77 | Up to May | 98.84 (E) | 90.82 | + 8.02 |
| Kenya | May | 37.52 | 41.19 | Up to May | 142.98 | 193.24 | - 50.26 |
| Bangladesh | May | 5.35 | 4.54 | Up to May | 8.74 | 8.20 | + 0.54 |
| Malawi | May | 4.1 | 4.6 | Up to May | 29.0 | 32.7 | - 3.7 |

(Source: John Keells Tea Brokers)

In the current year, global output of tea is likely to decline following output reduction in output in Kenya. Global tea production till date has declined to 566.55 million kg compared to 586.63 million kgs during the previous year. Output has declined following production decline in production in Kenya, the largest producer of black tea in the world. It's production has declined to 105.42 million kg compared to 152.05 million kg during the previous year. Production has also declined in other African countries like Malawi and Uganda. In North India and South India, production has increased by nearly 22% and 8% respectively till May 2015. Good rains till date is likely to support production of tea in India.

| Currency | 01-08-2015 | 25-07-2015 |
|--------------------------|-------------------|-------------------|
| USD | 63.98 | 64.06 |
| Srilankan Rupee | 0.4784 | 0.4795 |
| Indonesian Rupiah | 0.0047 | 0.0048 |
| Kenyan Shilling | 0.6249 | 0.6323 |
| Bangladeshi Taka | 0.8230 | 0.8242 |

Overall Outlook and Recommendation:

In the domestic market, prices noticed range –bound to weak tone. Quantity offered on sale declined during the week compared to previous week. Demand for third flush of tea in North India lent some support to the market. Prices remained mostly subdued in South India amid lack of export enquiry. Demand from loose tea buyers and blenders lent support to the market. Prices are likely to notice range –bound to firm tone in the near –term.

In the global market, prices noticed weak tone led by amid good supply of new leaf in the market. There is not much off –take around current levels. Quantity offered on sale declined during the week compared to previous week. Weather remains conducive in most of the tea growing regions. Future offering of tea is likely to increase in Indonesia. Prices are likely to witness easy tone in the coming days.

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