**News Highlights**.

- Continuous rains have been seen in the tea growing regions of Nilgiris during last one month. The continuous rains since Diwali have reduced the healthy growth of leaves as it requires sunshine in between rainfall. The cumulative rainfall in the first eleven months of 2015 was less than that of the same corresponding period in 2014, but the decennial average for the period was higher in all zones. The continuous rains have reduced the arrival of the tea leaves in factories by nearly 50 per cent. Most factories are functioning only for four days a week and on a single shift system.

- The trend of declining tea output till date has started reflecting on prices. Tea prices have gone up by Rs 4-5 a kg at the auction level since October, following a decline in production in Assam. Officials at McLeod Russel India and Goodricke Group, two of the largest growers and traders of tea told that prices will increase by Rs 15-20 a kg in the new season beginning March-April 2016 because there will be no carryover stock from this year.

- According to the Tea Board, India's tea output declined b y 7% to 158.06 million kg compared to the same corresponding period previous year. Output declined by 60 per cent in the sSouthern sState of Kerala to 3.05 million kg. amid planters strike for higher wages. In Assam, the top tea producing state of India, output declined by 4 per cent to 92.58 million kg.

- Uttarakhand high court has dismissed the Public Interest Litigation filed by tea garden workers in Dehradun, which will affect the workers who fear loss of livelihood once their estates are taken over for the smart city project. The workers, along with an NGO, had filed the petition in the HC in Nainital on November 19, 2015.

- India's popular beverage, tea is facing major challenges as a result of climate change from low yield to new pests. Scientists at Assam's Tocklai Tea Research Institute (TRI) say that erratic rainfall over the years is a major concern for the tea industry. The first flush – the early leaves which are delicate and have a gentle aroma – which is harvested mid-March, has been affected by the changing rain patterns. According to sources at Tocklai, with the decline and shift in rainfall distribution, the tea industry is losing the first flush that comes in March-April. Spraying of fertilizers is timed with the rainfall pattern and with no rain recently during the first flush, the fertilizers have no impact. With no rain the relative humidity has declined from 80 per cent to around 52-54 per cent in 2015, thereby affecting the production of first flush of tea.

- Tea exports have declined by 4% in the first seven months of the financial year (April –October) 2015 -16 to Rs.2318 crores. Last year exports were reported to be around Rs.2225 crores in value. According to provisional data released by the Tea Board of India, exports in terms of quantity terms increased by 7.25 per cent to 119.25 million kg during these seven months compared to 111.19 million kg during the corresponding periodin the of previous year during the same period. Increase in exports has been seen in major tea importing countries such as Russia, United Kingdom, Netherlands, Germany, Poland, UAE, Iran, Bangladesh and Pakistan.

- According to the Tea Board data, production of bought leaf factories (BLF sector) increased on an all India basis by nearly 2 per cent to 310.58 million kg. The increase is mainly on account of the BLF sector's increase in production in North India to 249.23 million kg during April –October period. In the corresponding period last year, it was 242.14 million kg. South India, however, witnessed a decline of n over four per cent decline in production, with BLFs producing 148.58 million kg compared to 155.8 million kg during the same period previous year.

- Maruzen Foods, a joint venture between Boonrawd Brewery and Japan's Maruzen Tea will spend 450 million baht to expand its green tea production capacity in Chian Rai over the next three years to serve export markets. Maruzen Tea owns 49% of Maruzen Foods (Thailand) and Boon Rawd Farm 51%. The joint venture will launch its Maruzen matcha green tea drink in Thai modern trade channels this week. The company is expecting a sale of 150 million Baht in its first year of operation.

## Domestic Trade Scenario:

**Indian Tea Auctions**

**Kolkata Tea Auction: Sale No: 50 (Price in Rs./kg)**

| Variety | Avg. Price | Total Offerings (Kgs) | Total Sold (Kgs) |
|---|---|---|---|
| CTC | 156.01 | 37,09,000 | 28,69,000 |
| ORTHODOX | 206.72 | 4,98,000 | 4,58,000 |
| DARJEELING | - | - | - |
| DUST | 160.94 | 13,81,000 | 11,75,000 |

**(Source: Parcon)**

Prices noticed mixed tone during the week. Quantity offered on sale declined during the week compared to previous week. Dooars noticed firm tone and Assams noticed mixed tone in line with quality. There was good demand from Western Indian buyers and Hindustan Unilever Limited. In the Orthodox variety, Whole Leaf noticed steady tone and Fannings witnessed steady to easy tone. Good export demand was noticed from Middle –East and other CIS countries. Prices are likely to notice firm tone in the coming days.

**Guwahati Tea Auction: Sale No: 50 (Price in Rs./kg)**

| Guwahati | Avg. Price | Total Offerings (Kgs) | Total Sold (Kgs) |
|---|---|---|---|
| CTC | 132.81 | 43,74,000 | 34,12,000 |
| Dust | 138.98 | 15,35,000 | 13,05,000 |

**(Source: Associated Brokers)**

Prices noticed firm tone during the week. Quantity offered on sale declined during the week compared to previous week. There was good demand for cleaner and medium teas, plainer varieties and fair for the remainder varieties. Buying interest was noticed from Hindustan Unilever Limited and Tata Global. There was some demand from the exporters and upcountry buyers. Prices are likely to continue positive tone in the near –term.

**Siliguri Tea Auction: Sale No: 50 (Price in Rs./kg)**

| Variety | Avg. Price | Total Offerings (Kgs) | Total Sold (Kgs) |
|---|---|---|---|
| CTC Dust | 126.89 | 5,13,000 | 4,20,000 |
| CTC Leaf | 125.38 | 39,48,000 | 34,21,000 |

**(Source: Parcon)**

Prices noticed firm tone during the week. Quantity offered on sale increased during the week compared to previous week. Cleaner and Liquoring sorts noticed firm tone during the week. Some withdrawals was noticed in Dust variety. Good demand for CTC variety from blenders supported the market. Buying interest was noticed from Hindustan Unilever Limited and internal buyers. Prices are likely to continue positive tone in the coming week.

**Jalpaiguri Tea Auction: Sale No: 50 (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: 51 (Price in Rs./kg)**

| Cochin | Avg. Price | Total Offerings (Kgs) | Total Sold (Kgs) |
|---|---|---|---|
| CTC Dust | 110.30 | 1023668.80 | 931233.30 |
| CTC Leaf | 74.55 | 71428.00 | 63844.00 |
| Orthodox Dust | 72.47 | 10718.00 | 4343.00 |
| Orthodox Leaf | 134.19 | 197879.00 | 169023.00 |

**(Source: Paramount Marketing, Coimbatore)**

Prices noticed firm tone during the week except slight weakness in the Orthodox Dust variety. Quantity offered on sale increased during the week compared to previous week. Buying interest was noticed from the upcountry buyers and loose tea buyers. Good demand for quality leaf supported prices. Prices are likely to notice range – bound to firm tone in the coming days.

**Coimbatore Tea Auction: Sale No: 51 (Price in Rs./kg)**

| Coimbatore | Avg. Price | Total Offerings (Kgs) | Total Sold (Kgs) |
|---|---|---|---|
| CTC Dust | 91.90 | 268832.00 | 247655.00 |
| CTC Leaf | 77.72 | 126881.00 | 123359.00 |
| Orthodox Dust | 74.26 | 9988.00 | 9819.00 |
| Orthodox Leaf | 84.74 | 7388.00 | 6912.00 |

**(Source: Paramount Marketing, Coimbatore)**

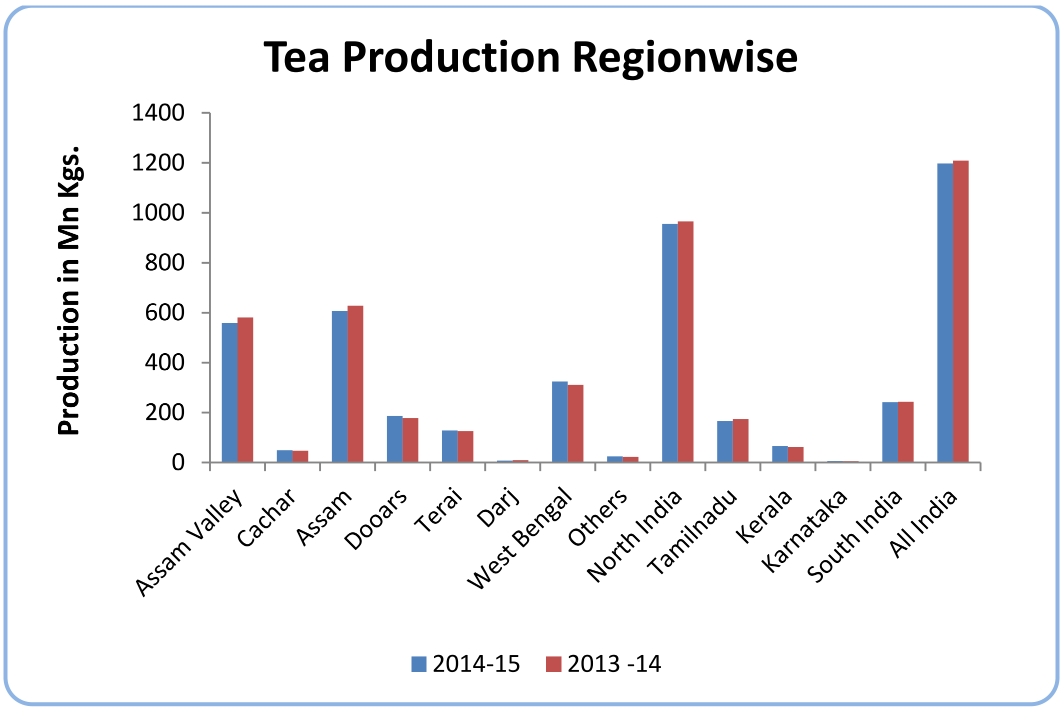
Prices witnessed firm tone during the week except slight weakness in the Orthodox Leaf variety. Quantity offered on sale declined during the week compared to previous week. Good demand from the exporters for Nilgiri Brokens added to the positive tone of the market. Prices are likely to continue firm tone in the near – term.

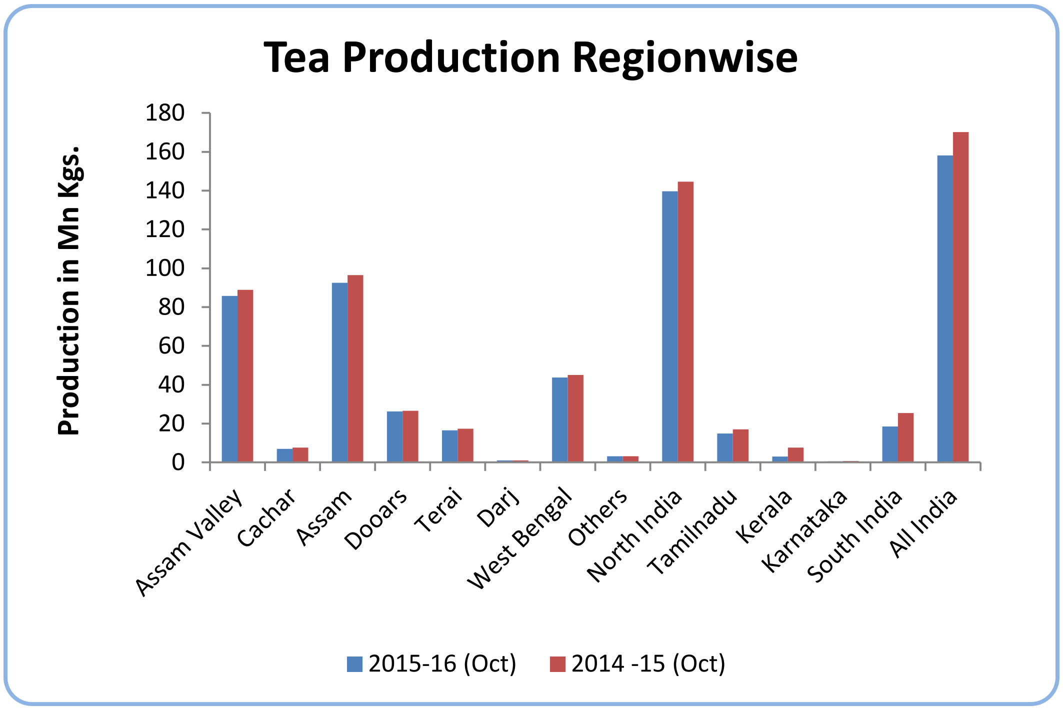
**Coonoor Tea Auction: Sale No: 51 (Price in Rs./kg)**

| Coonoor | Avg. Price | Total Offerings (Kgs) | Total Sold (Kgs) |
|---|---|---|---|
| CTC Dust | 85.77 | 342387.00 | 310597.00 |
| CTC Leaf | 80.41 | 727528.00 | 690515.00 |
| Orthodox Dust | 88.37 | 60819.00 | 48495.00 |
| Orthodox Leaf | 114.04 | 64825.00 | 56951.00 |

**(Source: Paramount Marketing, Coimbatore)**

Prices noticed mixed tone during the week. Quantity offered on sale increased during the week compared to previous week. There was good demand from Kerala State Civil Supplies. Arrivals are likely to be less in the coming days ahead of 'Christmas'. Prices are likely to notice positive tone in the coming week.






(Source: Tea Board)

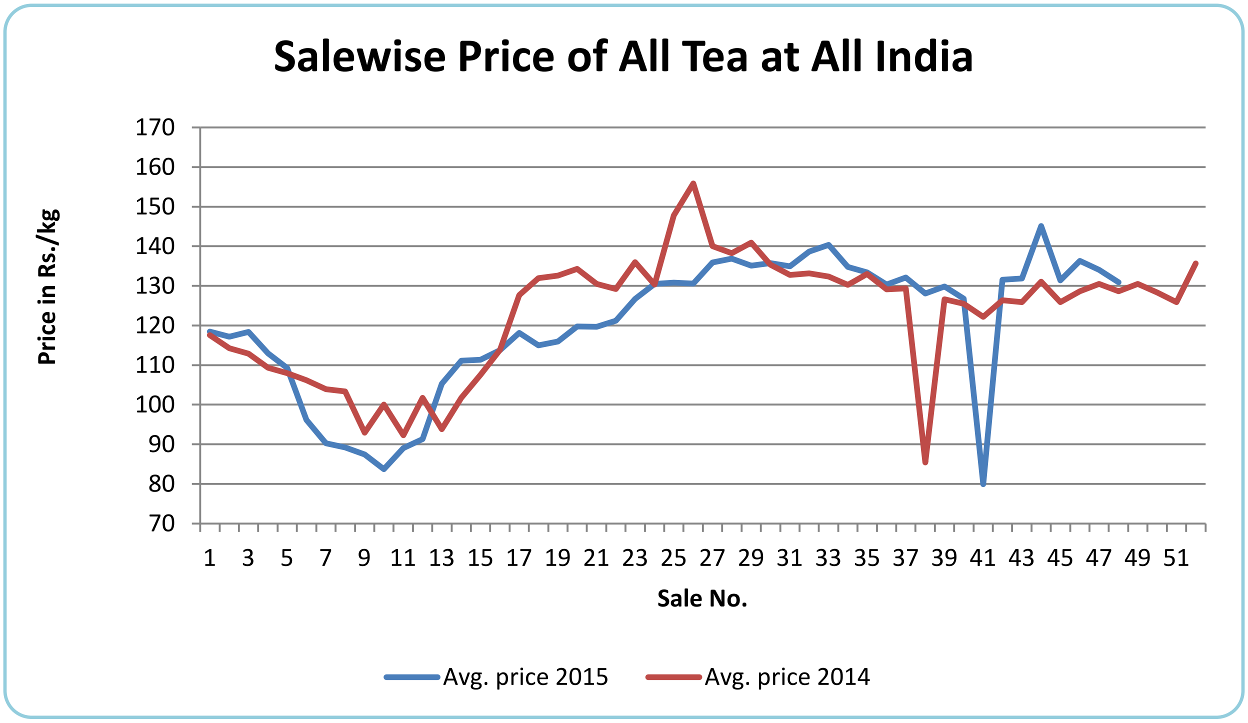
The above graph shows region wise production comparison, between 2015-16 (Sep) and 2014-15 (Sep).during the last two years and in the month of September in comparison with to previous year. In the year 2014 (Apr –Mar), production increased by 6.5% to 1208.78 million kgs mainly on account of increased in production in Assam. In the current year in the month of September, production of tea in India declined by 5.42% to 148.81 million kgs. in comparison to the same corresponding  period last year following owing to lack of suitable temperature and rainfall mainly 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-Oct 2015 (P)** | 92.92 | 2170.73 | 233.61 | 77.45 | 1015.20 | 131.08 | 170.37 | 3185.93 | 187.00 |
| **Jan-Oct 2014** | 97.19 | 2317.43 | 238.44 | 73.49 | 1005.36 | 136.80 | 170.68 | 3322.79 | 194.68 |
| **Inc/Dec in %** | -4.39 | -6.33 | -2.03 | 5.39 | 0.98 | -4.18 | -0.18 | -4.12 | -3.94 |
| | | | | | | | | | |
| **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 higher compared to previous year amid lower arrivals in the domestic market. Prices have declined during the week compared to previous week amid lack of good demand.

**Weekly Average Prices at Indian Auction Centers for week ending 2015-12-12**

| Variety | Kolkata | Guwahati | Siliguri | Jalpaiguri | Cochin | Coonoor | Coimbatore | Tea Serve |
|---|---|---|---|---|---|---|---|---|
| **CTC All Dust** | 155.83(162.89) | 133.57(133.06) | 120.70(120.28) | NS(NS) | 105.87(96.27) | 80.87(65.53) | 83.87(75.23) | 66.11(49.87) |
| **Total Tea** | 163.93(164.96) | 133.65(133.03) | 120.70(120.28) | NS(NS) | 109.58(98.72) | 82.55(66.33) | 83.93(75.10) | 66.30(49.87) |

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

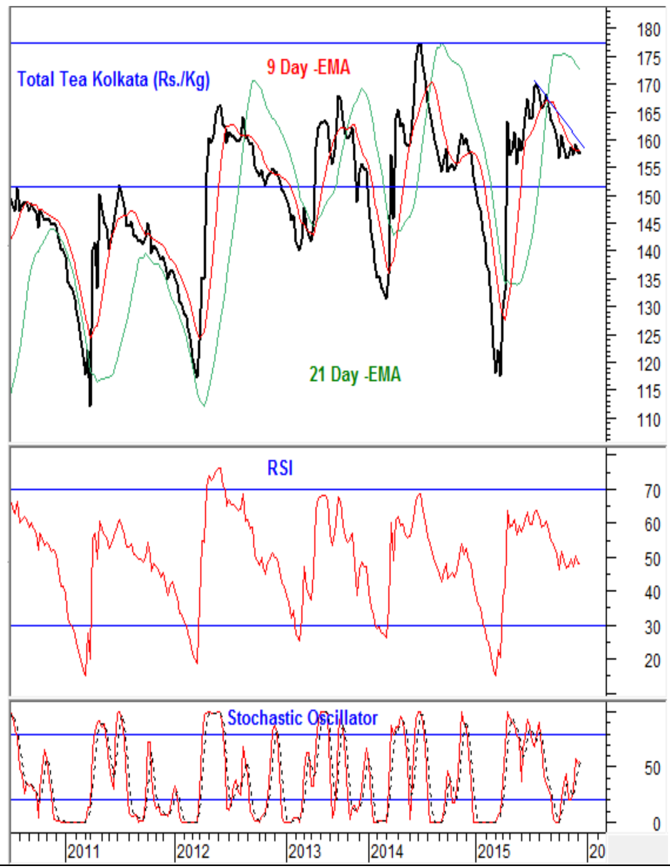
| Variety | North India | South India | All India |
|---|---|---|---|
| **CTC All Dust** | 136.45 (139.49) | 88.55 (75.99) | 127.83 (126.61) |
| **Total Tea** | 139.91 (141.31) | 91.38 (77.71) | 130.90 (128.35) |

**(Source: Tea Board)**

| **Tea – Technical Outlook** | **Total Tea -Kolkata** |
|---|---|

**Technical Commentary**:
Tea prices continued easy tone during the week. In the weekly chart, prices are holding below the down trend line supporting overall weak tone of the market in the medium –term. MACD is likely to enter the negative territory denoting weak tone of the market in the medium –term. Stochastic oscillator is declining in the neutral region supporting easy tone in the coming days.

***The tea prices are likely to notice weak tone in the medium –term. Traders are advised to wait for better buying levels in the medium –term.***




**Strategy: Wait For Better Buying Levels**

| **Weekly Supports & Resistances** | | **S1** | **S2** | **PCP** | **R1** | **R2** |
|---|---|---|---|---|---|---|
| Total Tea | Kolkata | 150.00 | 130.00 | 163.93 | 200.00 | 210.30 |

## International Trade Scenario:

**Srilanka Tea Auction (Colombo): Sale No: 49 (Price in Srilankan Rs./kg)**

| | BOP | BOPF |
|---|---|---|
| **Good Westerns** | 440 - 530 | 470 - 510 |
| **Average Westerns** | 400 - 430 | 430 - 460 |
| **Plainer Westerns** | 380 - 390 | 380 - 420 |
| **Western Mediums** | 380 - 560 | 340 - 480 |
| **Uva Teas** | 350 - 540 | 310 - 480 |
| **Nuwara Eliya Teas** | 320 - 350 | 350 - 410 |
| **Udapussellawa Teas** | 360 - 425 | 350 - 500 |
| **CTC (BP1 and PF1)** | 330 - 425 | 310 - 530 |

In this week's auction, 6.37 million kgs of tea was offered for sale compared to 6.00 million kgs of tea during the previous week. There was good demand for Select Best teas during the week. Better western BOP's noticed weak tone and BOPF's noticed mixed tone during the week following quality. High Grown and Mid Grown CTC's noticed firm tone and Low Grown CTC's noticed firm tone during the week. There was good demand for liquoring leafy teas.

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

## DETAILS OF TEAS AWAITING SALE

| AUCTION NO. | 01 | | 50 | | 49 | |
|---|---|---|---|---|---|---|
| Dates | 05th / 06th January 2016 | | 21st/22nd December 2015 | | 15th/16th December 2015 | |
| | No. of Lots | No. of Kgs | No. of Lots | No. of Kgs | No. of Lots | No. of Kgs |
| Ex Estate | 859 | 992,348 kg | 967 | 1,142,752 kg | 961 | 1,135,831 kg |
| Main Sale Total | 9,733 | 5,111,630 kg | 9,983 | 5,341,943 kg | 9,878 | 5,231,300 kg |
| High & Medium | 1,064 | 544,772 kg | 1,082 | 559,809 kg | 1,114 | 582,789 kg |
| Low Growns Leafy | 3,588 | 1,668,427 kg | 3,808 | 1,796,838 kg | 3,725 | 1,744,956 kg |
| Tippy | 1,974 | 1,116,091 kg | 2,119 | 1,215,845 kg | 2,006 | 1,149,194 kg |
| Premium/Flowery | 527 | 114,282 kg | 592 | 124,083 kg | 581 | 130,314 kg |
| Off Grades | 2,006 | 1,095,900 kg | 1,772 | 1,013,520 kg | 1,870 | 1,029,993 kg |
| Dust | 574 | 572,158 kg | 610 | 631,848 kg | 582 | 594,054 kg |
| Grand Total | 10,592 | 6,103,978 kg | 10,950 | 6,484,695 kg | 10,839 | 6,367,131 kg |
| Reprints | 307 | 181,910 kg | 270 | 172,499 kg | 462 | 261,511 kg |
| Scheduled to Close (Ex) Dates (Ms) | | 10.12.15<br>11.12.15 | | 03.12.15<br>04.12.15 | | 26.11.15<br>27.11.15 |

**Scheduled Closing Dates**

Auction No. 50 : 21st/22nd December 2015

Ex Estate : 03.12.2015

Main Sale : 04.12.2015

Auction No. 01 : 05th/06th January 2016

Ex Estate : 10.12.2015

Main Sale : 11.12.2015

Auction No. 02 : 11th/12th January 2016

Ex Estate : 17.12.2015

Main Sale : 18.12.2015

Auction No. 03 : 19th/20th January 2016

Ex Estate : 30.12.2015

Main Sale : 31.12.2015

(Source: John Keells Tea Brokers)

**Kenya Tea Auction (Mombasa): Sale No: 50**

**AUCTION AVERAGE PRICE**

| AUCTION | KENYA 2014 | KENYA 2015 | TOTAL 2014 | TOTAL 2015 |
|---|---|---|---|---|
| 48 | $2.01 | $3.05 | $1.89 | $2.84 |
| 49 | $2.05 | $2.98 | $1.89 | $2.80 |
| 50 | $1.99 | $3.02 | $1.88 | $2.85 |

| QUOTATIONS | BROKENS | FANNINGS | |
|---|---|---|---|
| Best | 458 – 582 | 492 – 585 | |
| Good | 438 – 472 | 483 – 509 | |
| Good Medium | 427 – 487 | 458 – 511 | |
| Medium | 417 – 477 | 417 - 480 | |
| Lower Medium | 226 – 374 | 261 - 361 | |
| Plain | 195 – 367 | 147 - 350 | ( SL RUPEES) |

During the week good demand was noticed for 9,649,589 kilos of tea on offer. Brighter DUST1s were firm upto USC15, with mediums firm up to USC24 and lower up to USC18. Lower Mediums noticed mixed tone and were firm up to USC12 and lower up to USC6. Prices of Brighter BP1's were firm up to USC12. Other varieties like Brighter Pdusts, Lower Medium PF1's noticed mixed tone during the week.

In the secondary catalogues, BP's noticed steady tone and PF's noticed firm tone during the week. Well sorted clean colousy Fannings and Dusts noticed firm tone during the week. Other Fannings and BMF's noticed positive tone. There was good demand from Pakistan Packers, Afghanistan and Egyptian packers. Good buying interest was noticed from Yemen, other Middle –Eastern countries, U.K, Russia, Bazaar, Kazakhstan, Sudan and other CIS countries. Somalia was active around lower levels of the market.

(Source: Africa Tea Brokers)

**Indonesia Tea Auction (Jakarta): Sale No: 50**

| ORTHODOX | OFFERED | | SOLD | | % |
|---|---|---|---|---|---|
| PTPN ESTATE | 5.400 | 281.900 Kg | 5.320 | 277.540 Kg | 98.45 |
| PRIVATE ESTATE | --- | --- Kg | --- | --- Kg | ---,-- |
| TOTAL | 5.400 | 281.900 Kg | 5.320 | 277.540 Kg | 98.45 |

| C.T.C | OFFERED | | SOLD | | % |
|---|---|---|---|---|---|
| PTPN ESTATE | 1.080 | 62.560 Kg | 1.08062.560 Kg | | 100 |
| PRIVATE ESTATE | --- | ---- Kg | --- | --- Kg | --,-- |
| TOTAL | 1.080 | 62.560 Kg | 1.080 | 62.560 Kg | 100 |
| GRAND TOTAL | 6.480 | 344.460 Kg | 6.400 | 340.100Kg | 98.73 |

(Prices in US cents/kg)

| Orthodox First Grades | | | | | | |
|---|---|---|---|---|---|---|
| BOP.I | BOP | BOPF | PF | DUST | BT | BP |
| 195-213 | 173-222 | 169-214 | 169-236 | 168-178 | 157-166 | 347 |

| Orthodox Secondary Grades | | | | |
|---|---|---|---|---|
| PF.II | DUST.II | BT.II | BP.II | DUST.III |
| 159-204 | 163-190 | 151-160 | 316 | 145-156 |

| CTC First and Secondary Grades | | | | | | |
|---|---|---|---|---|---|---|
| BP.1 | PF.1 | PD | D.1 | FANN | D.2 | D.3 |
| 160-180 | 173-240 | 179-243 | 184-260 | 168-187 | 173-192 | - |

Market offerings declined to 6,480 paper sacks from 6,500 paper sacks. There was good demand in the market. Average price increased to USDcts 184.45 instead of USDcts 177.06 during last week's auction. Average price of Orthodox variety increased to USDcts 182.01 and average price of CTC increased to USDcts 193.46. Secondary variety and Fannings noticed mixed tone. Quantity sold increased to 98.73% during the period compared to 91.58% during last auction.

**OFFERING FOR THE NEXT AUCTION**

| PRODUCER | Orthodox | | C.T.C | |
|---|---|---|---|---|
| | 22/12/15 | 06/01/16 | 23/12/15 | 06/01/16 |
| PTPN. IV | 1.120 S | 2.160 S | - | - |
| PTPN. VI | 320 S | 300 S | 360 S | 420 S |
| PTPN. VII | 1.780 S | 400 S | 40 S | 80 S |
| PTPN. VIII | 2.100 S | 2.020 S | 180 S | 180 S |
| PTPN. IX | 260 S | 120 S | - | - |
| PTPN. XII | - S | - S | 700 S | 320 S |
| Total Estate | 5.580 S | 5.000 S | 1.280 S | 1.000 S |
| Pagilaran | - S | - S | - S | - S |
| Total Private | - S | - S | - S | - S |
| Grand Total | 5.580 S | 5.000 S | 1.280 S | 1.000 S |

(Source: TEH)

**Bangladesh Tea Auction (Chittagong): Sale No: 31**
(In Taka/kg)

| BROKENS | QUOTATIONS | FANNINGS | QUOTATIONS |
|---|---|---|---|
| Large/Bold | 180-185 | Best | 194-195 |
| Medium | 185-190 | Good | 192-193 |
| Small | 189-194 | Medium | 187-190 |
| Plain | 165-170 | Plain | 160-170 |

Tea prices at Bangladesh tea auction declined amid lack of good demand and lower availability of premier quality leaf. The average price of tea during this week's auction was around USD 2.44/kg. Around 2.01 million kgs of tea was offered for sale and nearly 11.48 percent remained unsold.

There was good demand from blenders for bright liquoring varieties and fair demand from loose tea buyers. 31,467 packages and 5 packages of Old season CTC Leaf noticed good demand. 5,233 packages and 30 packages of CTC Dust of Old season noticed good buying interest. In CTC Dust, good liquoring varieties noticed firm tone and medium levels noticed steady tone. Good liquoring Broken varieties noticed positive tone. 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)**

| Country | MONTH | 2015 | 2014 | CUMULATIVE | 2015 | 2014 | CUMULATIVE + INC./-DEC. |
|---|---|---|---|---|---|---|---|
| Sri Lanka | October | 26.73 | 28.19 | Up to October | 279.89 | 283.74 | - 3.85 |
| North India | October | 139.59(E) | 144.64 | Up to October | 831.89 (E) | 840.67 | - 8.78 |
| South India | October | 18.47(E) | 25.43 | Up to October | 196.38 (E) | 204.35 | - 7.97 |
| Kenya | October | 41.34 | 45.37 | Up to October | 312.44 | 361.42 | - 48.98 |
| Bangladesh | October | 9.50(E) | 9.74 | Up to October | 53.77 | 52.84 | + .93 |
| Malawi | October | 0.9(E) | 2.3 | Up to October | 34.5 | 43.00 | - 8.5 |

(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 dropped to 566.55 million kg compared to 586.63 million kgs during the previous year. Output has declined dropped following production decline in production in Kenya, the largest producer of black tea in the world. It’s production has declined to 312.44 million kg till October 2015 compared to 361.42 million kg during the previous year. Production has also declined in other African countries like Malawi and Uganda. In Sri Lanka, production of tea has declined by 3.85 million kgs. to 279.89 million kgs. in October 2015 compared to same period in 2014. In North India, production has declined by nearly 1.04% and in South India, production has declined by 3.90% respectively till October 2015. Plucking has been lower in South India amid rains in the growing regions.

| Currency | 18-12-2015 | 11-12-2015 |
|---|---|---|
| USD | 66.38 | 66.92 |
| Srilankan Rupee | 0.4626 | 0.4677 |
| Indonesian Rupiah | 0.0048 | 0.0048 |
| Kenyan Shilling | 0.6491 | 0.6554 |
| Bangladeshi Taka | 0.8502 | 0.8576 |

## Overall Outlook and Recommendation:

In the domestic market prices noticed range –bound to firm tone. Quantity offered on sale declined during the week compared to previous week. The cleaner and the medium teas noticed good demand. In North India, production has closed in most of the factories and maintenance work will start in the coming days. There was good demand from Hindustan Unilever Limited and Tata Global. In South India, there was good demand for quality leaf and good demand from the exporters added to the positive tone of the market. Prices are likely to notice positive tone in the coming week.

In the global market prices noticed mostly firm tone except slight weakness at Bangladesh tea auction. Quantity offered on sale increased during the week compared to previous week. Weather remains dry in certain growing regions of Vietnam. In India, rains were seen in certain growing regions. There is good demand for premiere quality leaf in the market. The future offering of tea is likely to increase at Sri Lankan auction and decline at Indonesian tea auction. Prices are likely to notice range –bound to firm tone in the coming week.