



LANKA COMMODITY BROKERS LTD TEA MARKET REPORT

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SALE NO.46 OF 23RD/24TH NOVEMBER 2021

COMMENTS

This week's tea auction (Sale # 46) was held on November 23 & 24 (Tue/Wed), and, the 5.8 mkg offer quantity was similar to the previous week's offerings. The Low Grown Leafy, Semi Leafy, Tippy & Small Leaf/ Premium Flowery catalogues totaled 2.7 mkg, whilst Main Sale High & Medium had 0.66 mkg, and, Ex Estate category had 0.75 mkg. The plantations are currently enjoying bright sunshine after months of heavy precipitation, and, crop intakes are expected to gradually improve from the middle of December through January next year.

There was good demand in the Ex Estate catalogue. Best Western BOP's/BOPF's with maintained quality gained Rs. 10/- to 20/-, whilst below-best and Plainer category BOP's were irregular, and, their corresponding BOPF's Firm to Rs. 10/- dearer. Nuwara Eliya BOP's declined up to Rs. 30/- while their BOPF were irregular. Uda Pussellawa BOP's were irregular, while their BOPF counterparts were Rs. 10/- to 20/- easier. The best Uva BOP's were Rs. 10/- to 20/- lower, while plainer teas held firm. The neater Uva BOPF's were Rs. 10/- dearer, but poor leaf teas were lower. CTC Teas - The better High Grown PF1's were Rs. 20/- to 30/- dearer while others eased by a similar amount. Medium PF1's were mostly firm while Low Grown sorts tended dearer. BP1's - There were hardly any offerings from the High and Medium elevations, while Low Grown sorts were firm. Bulk buyers for Russia continued to forcefully purchase their winter requirements. There was selective interest from Japan, Germany and the UK for the better liquoring teas, and, maintained demand from Hong Kong, and China.

Fair demand was seen for Low Grown. Select best OP1's were maintained, while, a range of below-best improved varieties were fully firm to selectively dearer. Well-made OP's and OPA's were generally firm, while, a selection of clean, below-best sorts met improved demand, and, were selectively dearer. Poorer OP's/OPA's were irregular and easier. The better made BOP1's were firm. Select best Pekoes and Pekoe1 grades were easier whilst below-best teas held firm. FBOP's were fully firm. Neater FBOPF1's were mostly dearer. Buyers for Iran and other Middle Eastern destinations were active. The CIS buyers were quick to support clean and stylish leafy teas. Turkey was active on Pekoes, and, Iraq was strong on bottom level teas.

This week's auction comprised of **11,263** lots with a total quantity of **5,848,537** kgs.

The catalogue wise breakdown was as follows:-

	<u>Lot</u>	<u>Qty. (Kgs)</u>
Low Grown Leafy	2,144	853,680
Low Grown Semi Leafy	1,728	766,597
Low Grown Tippy	2,054	1,004,963
High & Medium	1,404	667,901
Off Grade/BOP1A	2,285	1,187,066
Dust	572	544,101
Premium Flowery	410	70,981
Ex-Estate	<u>666</u>	<u>753,248</u>
Total	<u>11,263</u>	<u>5,848,537</u>

In Lighter Vein

A Texan In London

A Texan is in London for business, and decides he'd like to see the sights before he leaves, so jumps into a taxi and has them show him around. They drive past Big Ben, and the taxi driver notes it took 15 years to build. The Texan scoffs at this. "You Brits are so slow! We'd build something twice the size in half the time!" Next they swing by the Tower Bridge. Again, the driver comments that this impressive landmark was completed in only 8 years, and again the Texan scoffs. "That bridge is tiny! In Texas, we would have built a much larger bridge in just a year or two." A little further on, they drive past Buckingham Palace, but the taxi driver doesn't comment on it. The Texan is puzzled, and asks "What's that then? I suppose that must have taken you a hundred years to build!" The taxi driver just shakes his head. "Sorry mate, not sure what that one is - wasn't here yesterday."

LOW GROWNS - LEAFY/SEMI LEAFY

BOP1 : Select best teas tended irregular; balance was fully firm on last week levels.

OP1 ; Select best types were maintained; balance was firm to irregularly lower by Rs.10-20/- per kg. Stalky invoices were barely steady.

OP : Teas in the select best category firm on last week levels; balance appreciated on average Rs.20/- per kg and at times more.

OPA : Select best teas held firm; balance was irregularly lower by Rs.10-20/- per kg. Poorer sorts were fully firm on last week levels.

PEK/PEK1: Well-made PEK1's maintained; balance declined by Rs.20-30/- per kg. Best bold PEK's held firm whilst others tended irregular.

<u>Quotations (Rs./Kg)</u>	Best		Below Best		Others	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
BOP1	870-1050	900-1100	650-750	650-770	500-600	500-650
OP1	900-1200	900-1200	650-750	650-770	400-550	400-550
OP	620-670	600-630	570-620	560-600	400-550	400-560
OPA	630-670	640-680	550-620	550-640	400-540	400-550
PEK/PEK1	800-860	820-880	700-780	750-820	550-630	580-680

TIPPY/SMALL LEAF

BOP/BOPSP : Well-made BOP's maintained, whilst below best and cleaner teas at the bottom appreciated. Balance were firm.

BOPF/BOPFSP : Well-made BOPF were firm whilst balance appreciated.

FBOP/FBOP1 : Select Best FBOP's declined whilst best were firm on last. Below best and teas at the lower end appreciated. FBOP1's in general were dearer.

FBOPF/FBOPF1 : Very Tippy teas continued to attract good demand. Best and cleaner Below Best appreciated. Balance sold around last levels. Well-made FFI's maintained whilst below best and teas at the lower end. appreciated,

FBOPFSP/EXSP : Long Tippy varieties continued to attract good demand whilst below best and cleaner teas at the lower end held firm.

<u>Quotations (Rs./Kg)</u>	Best		Below Best		Others	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
BOP/BOPSP	900-1250	900-1200	750-800	700-800	380-400	360-390
BOPF /BOPFSP	850-940	800-920	750-780	700-770	380-400	360-390
FBOP/FBOP1	950-1140	1000-1350	800-900	800-850	600-650	550-600
FBOPF/FBOPF1	1000-1350	1100-1450	850-950	800-900	500-550	500-550
FBOPFSP/EXSP	2200-3950	2000-3350	1500-2000	1500-2000	600-700	600-700

MEDIUM GROWN LEAFY/SEMI LEAFY TEAS

FBOP : Neat well-made types maintained on last levels. Below best and the lower end varieties lost Rs.10-20/- per kg.

FBOPF/FBOPF1: The best FF/FF1's on offer appreciated Rs.10-20/- per kg. Below best and poorer sorts too were sold well.

PEK/PEK1 : Well-made shotty varieties tended irregular. Best and the mixed types had fair general demand. Teas at the bottom were firm on last levels.

<u>Quotations (Rs./Kg)</u>	Best		Below Best		Others	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
FBOP	770-1020	780-1000	650-770	675-780	525-650	550-675
FBOPF/FBOPF1	780-920	780-900	750-780	720-780	575-750	550-720
PEK/PEK1	750-1040	750-920	550-750	525-730	475-550	425-525

HIGH GROWNS

BOP: Best Western's, where quality was maintained, were firm and Rs. 10-20 per kg dearer whilst the others were irregular. Teas in the Below Best and Plainer categories were irregular; Nuwara Eliya's were up to Rs. 20 per kg lower. Uda Pussellawa's were irregular. Uva's - Select high priced teas of last week were Rs. 10-20 per kg lower whilst the others continued to sell at last week's levels.

BOPF: Best Western's, where quality was maintained, were firm and Rs. 10-20 per kg dearer. Teas in the Below Best category were mostly firm with select invoices appreciating Rs. 10-20 per kg, Plainer sorts were firm and Rs. 10 per kg dearer. Nuwara Eliya's were irregular. Uda Pussellawa's were firm and Rs. 10-20 per kg lower. Uva's - Better teas were firm and Rs. 10 per kg dearer, whilst the others were irregular.

<u>Quotations (Rs./Kg)</u>	BOP		BOPF	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
Best Westerns	710-900	720-800	690-810	710-760
Below Best Westerns	630-700	630-710	630-680	650-700
Plainer Westerns	460-590	480-620	570-620	600-640
Nuwara Eliyas	680	520-730	620-670	530-730
Brighter Uda Pussellawas	540-600	580-660	570-640	600-680
Other Uda Pussellawas	510	510-550	N/A	530-590
Best Uva's.	590-460	610-680	580-660	600-660
Other Uva's	490-540	510-590	560	580-590

MEDIUM GROWN TEAS

BOP: Teas in the higher price bracket continued to sell well, whilst the others were irregular and barely steady.

BOPF: Better sorts – select invoices were substantially dearer whilst the others were irregular following quality.

<u>Quotations (Rs./Kg)</u>	BOP		BOPF	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
Best Westerns	470-850	N/A-940	420-520	410-N/A

CTC

High Grown : **BP1s** - Hardly any offerings.
PF1s – Select best were Rs.30-40/- per kg dearer whilst the others declined by Rs.20/- per kg.

Medium Grown : **BP1s** - Hardly any offerings.
PF1s - Mostly firm.

Low Grown : **BP1s** – Firm.
PF1s – Firm and tended dearer.

<u>Quotations (Rs./Kg)</u>	PF1		BP1	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
High	510-670	510-640	530-560	490-530
Medium	420-560	400-580	420-530	450-550
Low	400-870	440-830	430-680	390-670

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OFF GRADES

Select best Liquoring FNGS/FNGS1s advanced Rs.20/- per kg whilst poorer sorts firm on last week levels. Clean Low Grown FNGS/dearer by Rs10/- per kg. Best BP's were irregular. Well-made BM's appreciated Rs.20/- per kg. Lower end teas held firm. Select best BOP1A's were firm whilst best types firm on last levels and lower end teas advanced Rs.20/- per kg.

QUOTATIONS (Rs/kg)	HIGH		MEDIUM		LOW	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
Good Fannings (Orthodox)	350-580	330-550	340-470	330-440	360-520	350-490
Good Fannings (CTC)	330-370	330-380	330-360	330-370	330-350	330-360
Other Fannings (Orthodox)	340-380	340-380	340-400	330-380	340-400	330-390
Other Fannings (CTC)	N/A	N/A	N/A	N/A	N/A	N/A
Good BM's	440-520	440-500	440-520	440-500	440-550	440-520
Other BM's	360-420	360-420	360-430	360-430	360-420	360-420
Best BOP1As	430-450	430-450	380-430	380-430	500-590	500-590
Other BOP1As	380-400	380-400	380-400	380-400	380-400	380-400

DUST

Select best liquoring High Grown D1's firm to easier by Rs.10-20/- per kg. Low Grown Clean Dust/Dust1's irregularly lower by Rs.10-20/- per kg. PD's from High & Medium elevations witnessed an irregular demand whilst Low Grown PD's firm to dearer by Rs.20/- per kg.

QUOTATIONS (Rs/kg)	HIGH		MEDIUM		LOW	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
Good Primary Dust 1(Orthodox)	720-960	740-980	580-700	550-620	580-710	600-740
Good Primary PD (CTC)	540-660	500-620	530-590	530-590	580-780	560-760
Secondary Dust	350-400	330-440	350-400	350-400	350-400	350-400

World Crop Statistics (MKGS)

Country	Month	2020	2021	Difference +/-	To-date 2020	To-date 2021	Difference +/-
SRI LANKA	Oct.	23.84	23.99	0.15	225.28	258.61	33.33
BANGLADESH	July	12.10	12.50	0.40	33.90	38.30	4.4
KENYA	June	46.37	43.46	-2.91	300.67	274.07	-26.6
SOUTH INDIA	July	20.40	21.80	1.4	119.00	144.20	25.20
NORTH INDIA	July	141.20	157.2	16.00	392.00	478.70	86.70
MALAWI	June	1.30	2.10	0.80	31.20	34.50	3.3
TANZANIA	June	1.67	1.80	0.13	17.52	16.56	-1.0
UGANDA	Mar	5.55	2.89	-2.7	15.87	13.50	-2.37

"Africa Tea Brokers Bulletin of Statistics"

(Cont'd...05)

WESTERN MEDIUM

*Dartry Valley	BOP	880/-
Harangalla	BOP	880/-
Doombagastalawa	BOPSP	830/-
*Hatale	BOPSP	770/-
*Ancoombra	BOPE/FBOPSP	760/-
Orange Field	BOP1	900/-
*Uplands	BOP1	890/-
Craighead	FBOP/FBOP1	1020/-
Dartry Valley	FBOP/FBOP1	980/-
*Hatale	FBOP/FBOP1	940/-
Craighead	FBOPF/FBOPF1	920/-
Cooroondowatte	FBOPF/FBOPF1	900/-
*Harangalla	FOPF/FBOPF1	890/-
Harangalla	OP/OPA	770/-
New Rothschild	OP1	820/-
*Dartry Valley	OP1	790/-
*Ingurugala	OP1	770/-
Uplands	PEK/PEK1	1040/-
*Hatale	PEK/PEK1	870/-
*Harangalla	PEK/PEK1	870/-

WESTERN HIGH

Adisham	BOP	900/-
Glentilt	BOPF/BOPFSP	810/-
Strathspey	BOPF/BOPFSP	810/-
Inverness	BOP1	890/-
Glenloch	FBOP/FBOP1	980/-
Glenloch	FBOPF/FBOPF1	870/-
Glenloch	OP/OPA	700/-
Venture	OP1	760/-
Inverness	PEK/PEK1	770/-

NUWARA ELIYA

Court Lodge	BOP	680/-
Mahagastotte	BOPF/BOPFSP	670/-
Court Lodge	FBOP/FBOP1	840/-
Court Lodge	FBOPF/FBOPF1	730/-
Court Lodge	OP/OPA	550/-
Court Lodge	PEK /PEK1	810/-
Mahagastotte	PEK/PEK1	810/-

CTC TEAS

HIGH GROWN

Dunsinane CTC	PF1	670/-
Dunsinane CTC	BP1	560/-

MEDIUM GROWN

New Peacock CTC	PF1	560/-
*Rothschild CTC	PF1	550/-
Delta CTC	BP1	530/-

LOW GROWN

Hingalgoda CTC	PF1	870/-
Cecilayan CTC	BP1	680/-

UVA MEDIUM

Demodera S	BOP	850/-
Demodera S	BOPSP	830/-
Dickwella	FBOPF/FBOPFSP	860/-
*Halpewatte Uva	BOPE/FBOPFSP	710/-
Uvatenna	BOP1	1020/-
Halpewatte Uva	FBOP/FBOP1	940/-
Halpewatte Uva	FBOPF/FBOPF1	880/-
Dickwella	OP/OPA	740/-
Demodera S	OP1	890/-
*Halpewatte Uva	PEK /PEK1	840/-
*Halpewatte Uva	PEK/PEK1	810/-

UVA HIGH

Aislaby	BOP	810/-
Uva Highlands	BOPE/BOPFSP	830/-
Oodoowerre	BOP1	1000/-
Aislaby	FBOP/FBOP1	980/-
Uva Highlands	FBOPF/FBOPF1	860/-
Glenanore	OP/OPA	740/-
Glenanore	OP1	860/-
Craig	PEK/PEK1	800/-

UDA PUSSELLAWA

Mooloya	BOP	600/-
Kirklees	BOP	600/-
Mooloya	BOPF/BOPFSP	640/-
Gordon	FBOP/FBOP1	830/-
Gordon	FBOPF/FBOPF1	800/-
Blairlmond	OP/OPA	690/-
Gordon	OP1	730/-
*Delmar	PEK/PEK1	700/-

OFF GRADES

Hingalgoda CTC	PF	580/-
*Halpewatte Uva	BP	720/-
Dampahala	BM	740/-
Gunawardane	BM	740/-
Wanarajah	FNGS/FNGS1	650/-
Mattakelle	FNGS/FNGS1	650/-
*Goorookoya Sup	BOP1A	650/-

LOW GROWN LEAFY GRADES

Kiruwanaganga	BOP1	1400/-
New Vithanakande	BOP1	1350/-
*Makandura	BOP1	1250/-
Liyonta	OP1	1350/-
Green House	OP1	1350/-
Mulathiyana Hills	OP	980/-
Liyonta	OPA	1040/-
Lumbini	PEKOE	1300/-
New Laksakanda	PEKOE1	1400/-

LOW GROWN TIPPY GRADES

*Mahaliyadda	BOP	1250/-
Golden Garden	BOP	1250/-
*Geekiyanaheha	BOPSP	1180/-
Golden Garden	BOPFSP	940/-
Wathurawila	BOPFSP	940/-
*Ihalapanapitiya	BOPFSP	920/-
Kiruwanaganga	BOPFSP	920/-
*Athukorala Group	BOPFSP	900/-
Pothotuwa	BOPF	920/-
*Hidellana	BOPF	870/-
New Vithanakanda	FBOP	1140/-
*Hidellana	FBOP1	1060/-
*Athukorala Group	FBOPF	1300/-
Berubeula	FBOPF	1300/-
*KDU Super	FBOPF	1250/-
*Sanasa	FBOPF1	1250/-

PREMIUM FLOWERY

Parakaduwa	FBOPFSP	3950/-
New Deniyaya	FBOPFEXSP	3450/-
Thundola Ella	FBOPFEXSP1	3200/-

DUST

HIGH GROWN

Mattakelle	DUST/DUST1	960/-
Duckwari CTC	PD	660/-

MEDIUM GROWN

El Teb	DUST/DUST1	700/-
*Rothschild CTC	PD	590/-

LOW GROWN

New Vithanakande	DUST/DUST1	710/-
Hingalgoda CTC	PD	780/-

COLOMBO AUCTION - GROSS SALE AVERAGES

SALE NO.45 OF 17TH NOVEMBER, 2021

	2021			2020	
	Weekly	Month to Date	Year to Date	Weekly	Year to Date
Uva High Grown	565.33	557.54	548.70	568.61	546.54
Western High Grown	657.41	649.60	603.85	667.15	595.13
High Grown	625.68	619.85	586.66	628.17	579.89
Uva Medium	591.67	578.68	566.70	582.11	583.01
Western Merdium	531.71	530.46	535.62	560.97	532.19
Medium Grown	550.59	545.23	545.11	568.04	548.19
Low Grown (Orthodox)	650.87	644.26	653.86	663.91	683.69
Combined L.G. (Orthodox + CTC)	641.53	633.69	645.45	655.88	668.88
Total	623.29	616.05	615.93	636.96	629.97

Private Sale Figures (15.11.2021 – 20.11.2021) - 57,553.50 Kgs

Cumulative - 5,201,968.09 Kgs

DETAILS OF TEAS AWAITING SALE

	<u>Sale of 30th Nov & 1st Dec. 2021</u>		<u>Sale of 7th/8th Dec 2021</u>	
	Lots	Qty. (Kgs)	Lots	Qty. (Kgs)
Low Grown Leafy	1,996	792,540	2,118	845,484
Low Grown Semi Leafy	1,426	599,507	1,537	660,871
Low Grown Tippy	1,879	886,104	2,030	984,455
High & Medium	1,146	527,073	1,466	709,319
Off Grade/BOP1A	1,930	981,519	2,489	1,307,571
Dust	418	396,242	570	570,558
Premium Flowery	417	68,113	407	69,903
Ex-Estate	<u>581</u>	<u>656,041</u>	<u>677</u>	<u>766,624</u>
Total	<u>9,793</u>	<u>4,907,139</u>	<u>11,294</u>	<u>5,914,785</u>

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CATALOGUES

Sale No. 48 of 07th/08th December, 2021

The Main Sale & Ex-Estate Sale catalogues closed as at **19th November, 2021**.

Sale No. 49 of 14th/15th December, 2021

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed **25th November, 2021 at 04.30 p.m.** but sale may close before the scheduled date when the number of lots if reached.

Sale No.50 of 21st/22nd December, 2021

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **02nd December, 2021 at 04.30 p.m.** but sale may close before the scheduled date when the number of lots if reached.

SALE NO.47

BROKER'S SELLING ORDER

Auction of 30th November/1st December, 2021

Leafy/Tippy/BOP1A/ Premium Flowery

1. Ceylon Tea Brokers PLC
2. John Keells PLC
3. Asia Siyaka Commodities PLC
4. Eastern Brokers Ltd
- 5. Lanka Commodity Brokers Ltd**
6. Mercantile Produce Brokers (Pvt) Ltd
7. Forbes & Walker Tea Brokers (Pvt) Ltd
8. Bartleet Produce Marketing (Pvt) Ltd

High & Medium/Off Grades/Dust

1. Mercantile Produce Brokers (Pvt) Ltd
2. Forbes & Walker Tea Brokers (Pvt) Ltd
3. Bartleet Produce Marketing (Pvt) Ltd
- 4. Lanka Commodity Brokers Ltd**
5. Ceylon Tea Brokers PLC
6. Eastern Brokers PLC
- 7.. John Keells PLC
8. Asia Siyaka Commodities PLC

Ex-Estate

1. John Keells PLC2
2. Asia Siyaka Commodities PLC
3. Forbes & Walker Tea Brokers (Pvt) Ltd
4. Eastern Brokers PLC
5. Bartleet Produce Marketing (Pvt) Ltd.
- 6. Lanka Commodity Brokers Ltd**
7. Ceylon Tea Brokers PLC
8. Mercantile Produce Brokers (Pvt) Ltd

Crop & Weather

For the period 15th to 21st November, 2021

Western/Nuwara Eliya Regions - The Western Region reported bright weather throughout the week, whilst the Nuwara Eliya Region reported showery conditions at the beginning of the week and bright weather towards the latter part of the week.

Uva/Udapussellawa Region - Bright weather was reported in the Uva Region, whilst the dapussellawa Region reported clear mornings and sporadic evening showers throughout the week. Isolated showers are expected in the Uva Region in the week ahead according to the Department of Meteorology.

Low Grown - Dull weather with showers were reported in the Low Grown Region throughout the week.

Crop Intake - A slight decrease in crop intake was reported in the Western, Uva and Udapussellawa - regions, whilst the Nuwara Eliya and Low Grown regions maintained.

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- OTHER MARKETS

BANGLADESH AUCTION- SALE NO.28 HELD ON MONDAY 22ND NOVEMBER 2021.

CTC LEAF : 52,062 packages of Current Season teas on offer met with less demand with more withdrawals..

BROKEN : Well made good liquoring Broken were well supported at around last levels and a few were dearer following competition. Medium varieties were in less demand and eased slightly by upto Tk.2/- whilst plainer types were in much less demand and where sold declined by Tk.3/- and more with heavy withdrawals. BLF teas declined further with heavy withdrawals.

FANNINGS : Good liquoring Fannings were a fairly strong market and were often slightly dearer following competition. Medium varieties also met with a fair demand but were a little easier. Plainer types were again in less demand and declined further with heavy withdrawals. BLF teas declined further with heavy withdrawals.

CTC DUST : 12,605 packages of Current Season teas on offer met with less demand. Good liquoring Dusts were a good market and sold at around last levels. Medium varieties were an easier market and sold at a drop of Tk.3/- to Tk.5/- closely following quality. Plain and BLF Dusts met with much less demand and witnessed heavy withdrawals. Blenders lent strong support with fair interest from the Loose tea buyers.

COMMENTS: Good teas were in demand in this week's sale and were well absorbed at around previous levels but other varieties were in much less demand and prices dropped further for these types. Blenders continued to lend good support particularly for the brighter varieties. There was slightly more demand from Loose tea buyers especially for the popular marks.

Dusts were an easier market.

Our catalogue (Sale 28): Avg: Tk 199.25, Sold 71.8 % & (Sale 27) Avg: Tk 200.90, sold 74.2 %.
Quotations – This Week – (In Taka)

Broken	This Week	Last Week	Fannings	This week	Last Week	Dust	This Week	Last Week
Large	NQA	NQA	Best	204-209	203-208	PD	170-269	200-255
Medium	183-190	185-192	Good	189-193	190-195	RD	155-270	167-278
Small	187-197	188-200	Medium	183-187	185-188	D	168-278	175-267
Plain	170-177	172-180	Plain	170-177	172-180	CD	170-326	165-310
BLF	145-155	155-165	BLF	145-155	155-165	BLF	155-171	165-179

SOUTH INDIAN ROUND-UP FOR THE WEEK ENDING 20TH NOVEMBER, 2021

KOCHI

CTC LEAF

Demand: Good Demand. All varieties sold at firm to occasionally dearer levels. Upcountry buyers operated

ORTH LEAF

Demand Fair Demand

Market High grown met with fair enquiry & prices were irregular around last. Good medium whole leaf and larger broken were fully firm. Smaller broken & fannings were irregular with some withdrawals.

Buying Pattern: Middle East and CIS buyers operated.

DUST

Demand Fair Demand.

Market: Prices were irregular around last levels. Better liquoring sorts were barely steady & others eased in value.

Buying Pattern : Major blenders were active with useful support from packeteers & Internal buyers. Upcountry buyers operated on bolder grades. Best mediums witnessed fair support from internal & regional packeteers

CTC LEAF

COONOOR

Demand: Fair.

Market : Market opened on a barely steady note with a few better Mediums being unsold. As the sale progressed the momentum improved and the teas sold fully firm to dearer by Rs. 1/- to Rs. 3/-. **The overall sale percentage is 91% at an average of Rs. 93.29.**

Buying Pattern: Packeteers, Blenders and Internal were active. Exporters rendered fair support on the Bolder broken

ORTH LEAF

Demand : Fair.

Market: Market was irregularly lower by Rs. 2/- to Rs. 3/-, also noticed more withdrawals on the Smaller Broken and Fannings. **The overall sale percentage is 48% at an average of Rs.116.18.**

Buying Pattern: Exporters were active, Internal were selective.

CTC DUST

Demand: Good

Market: Market opened on an irregular note around last with some outlist. As the sale progressed the market was steady to dearer by Rs. 2/- to Rs. 3/-, sometimes more on the blacker and cleaner sorts. **The overall sale percentage is 88% at an average of Rs. 88.56.**

Buying P attenn: Good participation from the Exporters. Internal Buyers were fairly active.

ORTH DUST :

Demand: Good.

Market: Market was fully firm and occasionally dearer on the Tertiary grades. **The overall sale percentage is 93% at an average of Rs. 90.74.**

Buying Pattern: Fairly good support from the Internal buyers. Exporters were active on the Tertiary grades.

COIMBATOR

CTC LEAF

Demand: Good general demand.

Market : Better medium teas were barely steady with few withdrawals. Medium teas were steady to firm. Plainer teas were fully firm to occasionally dearer.

Buying Pattern: Blenders and packeteers were active. Others selective.

ORTH LEAF

Demand : Less demand.

Market: Whole leaf lower by Rs.2/- to Rs.5/-. Broken and BOPF's suffered heavy withdrawals.

Buying Pattern: Not quotable.

CTC DUST

Demand: Good demand.

Market : Better medium and popular sorts were firm with few withdrawals. Medium teas were dearer by Rs.3/- to Rs.5/- sometimes more. Plainer teas were dearer by Re.1/- to Rs.2/- sometimes more on blacker and grainy teas.

Buying Pattern: Blenders & packeteers were selective. Exporters and internal buyers were active.

ORTH DUST :

Demand: Fair demand.

Market: Fully firm with some withdrawals.

Buying Pattern: Exporters and internal were selective.

Source: Paramount Tea Marketing (SI) Private Limited.

24th November, 2021

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Unilever to Sell Lipton Tea Owner to CVC Capital for \$5 Billion

By : Ruth David, Dinesh Nair, and Thomas Buckley

November 18, 2021, 4:23 PM GMT+5:30 *Updated on November 18, 2021, 10:34 PM GMT+5:30*

Buyout firm acquiring portfolio including PG Tips brand
CVC beat out rival bidders including Advent International

Unilever Plc agreed to sell some of the world's best-known tea brands, from Lipton to PG Tips, to buyout firm CVC Capital Partners in one of the year's biggest carve outs by a European company.

The transaction values the business at 4.5 billion euros (\$5.1 billion) on a cash-free, debt-free basis, Unilever said in a statement Thursday, confirming an earlier report by Bloomberg News. CVC has reached an agreement with Unilever after beating out rival private equity bidders including Advent International.

A sale of the tea business, called ekaterra, marks a much-needed win for Unilever Chief Executive Officer Alan Jope, who's been seeking to rejig the company's portfolio to keep up with changing consumer tastes. The firm abandoned a planned \$1 billion sale of a beauty product portfolio earlier this year after failing to attract sufficient demand from potential buyers, people familiar with the matter said.

"The evolution of our portfolio into higher growth spaces is an important part of our growth strategy," Jope said. "Our decision to sell ekaterra demonstrates further progress in delivering against our plans."

Shares of Unilever, which sells Dove soap and Ben & Jerry's ice cream, have fallen 13% in London this year. Rivals including L'Oréal SA and Nestle SA have gained as consumer spending came back in the wake of the pandemic. Unilever's stock performance and pace of change have led to speculation the company would attract activist investors' attention, especially after Elliott Investment Management's campaign at GlaxoSmithKline Plc this year.

Market Shift

Demand for tea has suffered in recent years amid a shift to flavorful herbal alternatives and artisan coffee. The company said in January 2020 that it was starting a strategic review of its tea business that could result in a partial or full sale.

It later moved to scale back the scope of the tea sale and retain operations in emerging markets. The sale excludes Unilever's tea units in India and Indonesia and its partnerships in the ready-to-drink tea market, such as its stake in a joint venture with PepsiCo Inc.

Ekaterra has a portfolio of 34 brands including Lipton, PG Tips, Pukka, T2 and TAZO, and generated about 2 billion euros in revenue last year, the company said. Unilever said it expects to complete the sale in the second half of 2022.

Under former CEO Paul Polman, Unilever sold its margarine and spreads business to KKR & Co. for about \$8 billion. The company tried to profit from growth in herbal tea by acquiring the Pukka brand in 2017. That label will also be included in the sale.

European buyout giant CVC oversees about \$165 billion of committed capital, according to its website, after raising a record buyout fund last year. The company has invested in both high-profile brands as well as food and beverage producers before. Its holdings have included the Formula One auto racing series, Swiss watchmaker Breitling AG, Indonesian snack maker GarudaFood and Czech brewer StarBev, according to its website.

CVC Capital inks €4.5B tea takeover - November 22, 2021

Tea body in India urges for measures for equilibrium in demand and supply

The Tea Association of India (TAI) on Sunday said supply outstripping demand is a major cause for the problems facing the tea industry in the country.



The Tea Association of India (TAI) on Sunday said supply outstripping demand is a major cause for the problems facing the [tea industry](#) in the country. It also spelt out various measures to correct the situation, including the need to increase domestic consumption of the beverage. In a submission before Union Industry and Commerce Minister Piyush Goyal here, TAI president Ajay Jalan said supply outstrips the demand and it is one of the root cause of the problem. "We have to regulate supply and create demand for tea," he added.

Advocating for promotion of tea consumption, he pointed that per capita consumption of tea in India is as low as 830 grams per head/year as compared to 1.61 kg per head in the UK or 1.01 kg per head per year in Pakistan.

"An increase of even by 100 gram per capita consumption would lead to consumption of another 131 million kg annually," Jalan added. He said there is a need to promote tea as a super food/beverage highlighting the immense health benefits of tea.

He urged the government to allocate funds for generic promotion of tea and entrust this promotion to a professional agency.

Jalan further said another way to regulate supply is by curbing the import of tea to India. He said out of 69.35 million kg imported in last three years, only 23.43 million kg were re-exported, and the rest 36.92 million kg were retained in India for domestic use.

"This imported tea creates additional pressure on demand-supply equilibrium in the domestic market leading to further economic un-sustainability of tea industry," he added.

To check import, the TAI suggested imposition of minimum import price, anti-dumping duties, vigorous implementation of the laws of the land related to FSSAI regulations on origin, food safety, sanitary and phytosanitary regulations, etc. The Association further requested the Union minister to invoke provisions of Tea Act and Tea Control Order 2003 to devise a scheme that would determine a remunerative price for the industry which may be charged by growers or manufactures linked with specified quality.

The TAI also raised the issue of reduced export to Iran, with the amount coming down from 53.70 million kg in 2019 to 33.37 million kg last year. "This state of affairs has arisen due to payment related issues and this needs resolution so that India can maintain its foothold on Iranian export front," it added.

The issues related to logistics were also put forth by the Association, including unavailability of containers. It also called for measures to reduce dependency on the road transport mode as it consumes maximum cost of logistics.

Besides making a verbal submission before Goyal, the TAI president also handed a written note on the issues raised by the organization.