



LANKA COMMODITY BROKERS LTD
TEA MARKET REPORT

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SALE NO.47 OF 30TH NOVEMBER /01ST DECEMBER 2021

COMMENTS

This week's tea auction (Sale # 47) was held on November 30 & December 01 (Tue/Wed), and, the weight of 4.9 mkg on offer was 0.94 mkg lower to the previous week's offerings. The Low Grown Leafy, Semi Leafy, Tippy & Small Leaf/Premium Flowery catalogues totaled 2.3 mkg, whilst Main Sale High & Medium had 0.5 mkg, and, Ex Estate category had 0.65 mkg. The plantations are once again experiencing heavy rains following the brief spell of bright sunshine which lasted for less than a fortnight. Crop intakes are currently low on both sides of the Island

There was good general demand in the Ex Estate catalogue. Best Western BOP's with maintained quality were firm to Rs. 10/- to 20/- dearer, whilst their BOPF's eased Rs.10/- and much more for the previous week's higher priced teas. Western BOP's and BOPF's in the below-best category were Rs.10/- to 20/- dearer while plainer, bottom level teas eased by a similar margin. There was a paucity of Nuwara Eliya BOP's on offer, while the small selection of their BOPF's were firm. Neater Uva / Uda Pussellawa BOP's and BOPF's were firm to Rs.10/- dearer, but, poor leaf teas were lower. CTC Teas - The better High Grown PF1's were up to Rs.20/- dearer while Medium PF1's were mostly firm with selected teas advancing sharply. Low Grown tended Rs.10/- to 20/- dearer. BP1's - The small availability of High and Medium sorts appreciated Rs.10/- to 20/-, while Low Grown sorts were firm. Bulk buyers for Russia continued to actively purchase their winter requirements. There was fair interest from Japan, Germany and the UK for the better liquoring teas, and, maintained demand from Hong Kong, and China.

Good overall demand was seen for Low Grown. Select best OP1's were fully firm to dearer, as were some improved below-best varieties. Well-made OP's and OPA's were generally firm to selectively dearer, while the bottom level teas held on to last levels. BOP1's were fully firm. Select best Pekoes and Pekoe1 grades were maintained whilst mixed varieties were mostly easier. FBOP's were in general fully firm to dearer. Neater FBOPF1's were firm. Buyers for Iran and other Middle Eastern destinations were more active. The CIS buyers concentrated on clean and stylish leafy teas. Turkey was active though selective on Pekoes, and, Iraq was strong on bottom level teas.

This week's auction comprised of **9,793** lots with a total quantity of **4,907,139** kgs.

The catalogue wise breakdown was as follows:-

	<u>Lot</u>	<u>Qty. (Kgs)</u>
Low Grown Leafy	1,996	792,540
Low Grown Semi Leafy	1,426	599,507
Low Grown Tippy	1,879	886,104
High & Medium	1,146	527,073
Off Grade/BOPIA	1,930	981,519
Dust	418	396,242
Premium Flowery	417	68,113
Ex-Estate	<u>581</u>	<u>656,041</u>
Total	<u>9,793</u>	<u>4,907,139</u>

In Lighter Vein

The Three Couples and Their Honeymoon

Three couples check into a hotel for their honeymoons. The man at the front desk has a game he likes to play. When the first couple checked in, he asked the bride what her job was. She said she was a maid. The man thought to himself "Maids are hot. This guy's going to have a fun honeymoon."

When the next couple checked in, he asked the bride the same question. She told him she was a nurse. The man at the front desk thought "nurses are even sexier. This guy's going to get laid."

The third couple checked in right after. The same question was asked. The bride said she was a high school teacher. The man behind the desk scoffed. "Teachers are so strict." He thought. "They'll probably go right to bed."

Just an hour later, the first groom came down to eat. "Already? I thought you'd be spending the night with your new wife." Said the man "I tried!" Replied the groom. "But she insisted on tidying up the room."

Another hour passed, and the second groom came down to get some food. The man asked "What are you doing down here so early?" And the groom said "Every time I tried to make love to her, she just told me I wasn't clean enough."

The man expected the third groom to come down soon, but he never did. He waited for hours and hours. Right near the end of his shift, the man finally saw the third groom come down, looking extremely tired. "There you are!" Said the man. "Did you get enough sleep?" "I never slept." Replied the groom. "My wife kept saying "We're going to do this again and again until you get it right."

LOW GROWNS - LEAFY/SEMI LEAFY

- BOP1** : Select best teas appreciated by Rs.30/-; balance was fully firm on last week levels.
- OPI** : Select best types were maintained; balance was firm to irregularly lower by Rs.20/- per kg
Stalky invoice declined by Rs.30/-.
- OP** : Teas in the select best category firm on last week levels; balance was maintained and poor sorts were firm on last week levels.
- 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.

Quotations (Rs./Kg)	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	870-1050	680-780	650-750	530-640	500-600
OPI	900-1200	900-1200	660-730	650-750	380-500	400-550
OP	620-680	620-670	560-610	570-620	380-520	400-550
OPA	630-680	630-670	540-610	550-620	380-520	400-540
PEK/PEK1	800-870	800-860	680-760	700-780	530-600	550-630

TIPPY/SMALL LEAF

- BOP/BOPSP** : Well-made BOP's were firm to selectively dearer, whilst balance appreciated by Rs.20-30/- per kg & more.
- BOPF/BOPFSP** : BOPF in general were dearer.
- FBOP/FBOP1** : Select Best FBOP's appreciated, whilst Best and cleaner Below Best were substantially dearer. Balance maintained. FBOP1's too in general were dearer
- FBOPF/FBOPF1** : Tippy teas continued to attract good demand. Best and Below Best appreciated. Teas at the lower end too followed a similar trend. Select Best FF1's were firm whilst others in general gained sharply.
- FBOPFSP/EXSP** : Long Tippy varieties continued to attract good demand whilst below best and cleaner teas at the lower end too appreciated.

Quotations (Rs./Kg)	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	1000-1250	900-1200	800-820	750-800	400-440	380-400
BOPF /BOPFSP	850-1300	800-920	750-800	750-780	400-440	380-400
FBOP/FBOP1	1000-1700	1000-1350	800-900	800-900	550-650	600-650
FBOPF/FBOPF1	1100-1400	1100-1450	900-1000	850-950	550-600	500-550
FBOPFSP/EXSP	2500-3900	2000-3350	1500-2000	1500-2000	700-750	600-700

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MEDIUM GROWN LEAFY/SEMI LEAFY TEAS

FBOP : Well-made select FBOP's appreciated to last levels; secondary and the poorer types too were sold well.

FBOPF/FBOPF1: Well made FF/FF1's appreciated on last levels whilst secondary and the lower end types too met with fair general demand.

PEK/PEK1 : Well-made shotty PEKOE1s' were firm to dearer on last levels, whilst the below best and the poorer types gained Rs.20-30/-.

Quotations (Rs./Kg)	Best		Below Best		Others	
	This Week	Last Week	This Week	Last Week	This Week	Last Week
FBOP	780-1020	770-1020	670-770	650-770	550-670	525-650
FBOPF/FBOPF1	790-900	780-920	770-790	750-780	600-770	575-750
PEK/PEK1	760-860	750-1040	575-760	550-750	500-575	475-550

HIGH GROWNS

BOP: Best Western's, where quality was maintained, were firm and up to Rs.20/- per kg dearer, whilst the others were irregular and marginally easier. Teas in the Below Best category with improved brightness were Rs.10-20 per kg dearer; whilst the others were irregular and lower by a similar margin. Plainer sorts were firm and Rs.10-20/- per kg dearer. Nuwara Eliya's had hardly any offerings and were irregular following quality. Uda Pussellawa's were firm and Rs.10-20/- per kg dearer. Uva's - Select invoices were Rs.20-30/- per kg dearer; whilst the others were firm and lower by a similar margin.

BOPF: Best Western's were Rs.10/- per kg lower with select high priced teas of last week declining by a greater margin. In the Below Best category better teas were firm to marginally dearer, whilst the others together with teas at the lower end of the market were generally firm, Nuwara Eliya's together with the Uda Pussellawa's continued to sell around last week's levels. Uva's - Better teas were Rs.20/- per kg deare4 whilst the others were firm.

Quotations (Rs./Kg)	BOP		BOPF	
	This Week	Last Week	This Week	Last Week
Best Westerns	690-820	710-900	720-760	690-810
Below Best Westerns	610-700	630-700	640-710	630-680
Plainer Westerns	550-590	460-590	570-630	570-620
Nuwara Eliyas	570-620	680	560-660	620-670
Brighter Uda Pussellawas	580-640	540-600	580-650	570-640
Other Uda Pussellawas	520-560	510	530-570	N/A
Best Uva's.	620-700	590-460	590-580	580-660
Other Uva's	500-590	490-540	540-580	560

MEDIUM GROWN TEAS

BOP: Teas in the higher price bracket gained Rs.20-30/- per kg whilst the others were irregular.

BOPF: Firm and Rs.10/- per kg dearer.

Quotations (Rs./Kg)	BOP		BOPF	
	This Week	Last Week	This Week	Last Week
Best Westerns	480-890	470-850	400-530	420-520

CTC

High Grown : **BP1s** - The limited availability gained substantially.

PF1s - Best available were firm, whilst the other select improved teas gained by Rs.20-30/- per kg and more following special inquiry.

Medium Grown : **BP1s** - Rs.20-30/- per kg dearer.

PF1s - Firm with select invoices gaining substantially following special inquiry.

Low Grown : **BP1s** - Firm.

PF1s - Firm and Rs.10-20/- per kg dearer for select invoices.

Quotations (Rs./Kg)	PF1		BP1	
	This Week	Last Week	This Week	Last Week
High	500-670	510-670	530-670	530-560
Medium	400-630	420-560	470-560	420-530
Low	420-820	400-870	490-710	430-680

OFF GRADES

Select best Liquoring FNGS/FNGS1s lost Rs.10-20/- per kg whilst poorer sorts firm on last week levels. Clean Low Grown FNGS1 firm on last. Best BP's were irregular. Well-made BM's firm on last. Lower end teas held firm. Select best BOPIA's were firm whilst best types advanced Rs.20-30/- and lower end teas held firm.

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	350-580	350-480	340-470	360-540	360-520
Good Fannings (CTC)	340-370	330-370	330-360	330-360	330-360	330-350
Other Fannings (Orthodox)	340-390	340-380	340-400	340-400	340-400	340-400
Other Fannings (CTC)	N/A	N/A	N/A	N/A	N/A	N/A
Good BM's	440-520	440-520	440-520	440-520	440-540	440-550
Other BM's	360-410	360-420	360-420	360-430	360-415	360-420
Best BOPIAs	430-470	430-450	430-470	380-430	520-560	500-590
Other BOPIAs	380-400	380-400	380-400	380-400	380-400	380-400

DUST

Select best liquoring High Grown D1's declined Rs.40-50/- per kg. Low Grown Clean Dust/Dust1's were dearer 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.10-20/- 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)	700-820	720-960	540-620	580-700	640-780	580-710
Good Primary PD (CTC)	560-690	540-660	530-590	530-590	600-790	580-780
Secondary Dust	350-400	350-400	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”

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WESTERN MEDIUM		
Harangalla	BOP	890/-
*Dartry Valley	BOP	870/-
*Uplands	BOP	850/-
*Ancoombra	BOPSP	850/-
*Hatale	BOPSP	850/-
Doombagastalawa	BOPF/BOPFSP	640/-
Craighead	BOP1	890/-
Harangalla	BOP1	890/-
Dartry Valley	BOP1	880/-
*Hatale	FBOP/FBOP1	1020/-
*Ancoombra	FBOP/FBOP1	980/-
Craighead	FBOPF/FBOPF1	900/-
Harangalla	FBOPF/FBOPF1	900/-
*Hatale	FBOPF/FBOPF1	890/-
Meezan	OP/OPA	750/-
Craighead	OP1	1300/-
*Harangalla	PEK/PEK1	860/-
WESTERN HIGH		
Somerset	BOP	820/-
Waltrim	BOPF/BOPFSP	760/-
Inverness	FBOP/FBOP1	940/-
Glenloch	FBOPF/FBOPF1	880/-
Inverness	OP/OPA	680/-
Glenloch	OP1	760/-
Glenloch	PEK/PEK1	720/-
NUWARA ELIYA		
Court Lodge	BOP	620/-
Kenmare	BOPF/BOPFSP	620/-
Mahagastotte	FBOP/FBOP1	850/-
Kanmare	FBOPF/FBOPF1	850/-
Court Lodge	PEK /PEK1	810/-
Mahagastotte	PEK/PEK1	810/-
CTC TEAS		
HIGH GROWN		
Dunsinane CTC	PF1	670/-
Dunsinane CTC	BP1	670/-
Mount Vernon	BPs	600/-
MEDIUM GROWN		
New Peacock CTC	PF1	630/-
*New Peacock CTC	PF1	600/-
Delta CTC	BP1	560/-
*Donside CTC	BPs	570/-
CarolinaCTC	BPs	570/-
LOW GROWN		
Hingalgoda CTC	PF1	820/-
SuduwelipothahenaCTC	BP1	710/-

UVA MEDIUM		
Aruna Passara	BOP	800/-
Shawlands	BOPSP	840/-
Dickwella	BOPF/FBOPFSP	880/-
Demondara 'S'	BOP1	980/-
Dickwella	FBOP/FBOP1	940/-
Maratenna	FBOPF/FBOPF1	880/-
Glen Alpin	OP/OPA	750/-
Dickwella	OP1	840/-
Aruna Passara	PEK /PEK1	810/-
UVA HIGH		
Aislaby	BOP	830/-
Bandaraeliya	BOPF/BOPFSP	680/-
Glenanore	BOP1	890/-
Aislaby	FBOP/FBOP1	920/-
*Battawatte	FBOP/FBOP1	890/-
Aislaby	FBOPF/FBOPF1	880/-
Glenanore	FBOPF/FBOPF1	860/-
Oodoowerre	OP/OPA	770/-
Oodoowerre	OP1	790/-
Battawatte	PEK/PEK1	740/-
UDA PUSSELLAWA		
Mooloya	BOP	640/-
Mooloya	BOPF/BOPFSP	650/-
Gordon	FBOP/FBOP1	820/-
Gordon	FBOPF/FBOPF1	800/-
*Delmar	FBOPF/FBOPF1	790/-
*Delmar	OP/OPA	700/-
*Delmar	OP1	570/-
Delmar	PEK/PEK1	670/-
*Delmar	PEK/PEK1	640/-
OFF GRADES		
Dickwella	BP	710/-
*Chandrika Est	BP	700/-
Hingalgoda	PF	640/-
Lions	BM	730/-
Morawakkorale	BM	730/-
Gunawardana	BM	730/-
*Hidellana	FNGS/FNGS1	680/-
Lumbiniwatte	BOPIA	690/-

LOW GROWN LEAFY GRADES		
Pothotuwa	BOP1	1500/-
Cecilyan	OP1	1450/-
Pothotuwa	OP1	1350/-
*Hidellana	OP1	1300/-
Makandura	OP	1000/-
Liyonta	OPA	1120/-
Golden Garden	PEKOE	1380/-
*Hidellana	PEKOE1	1450/-
LOW GROWN TIPPY GRADES		
*Kanneliya	BOP	1250/-
Lions	BOP	1250/-
Wathurawila	BOP	1250/-
New Mahendra	BOP	1250/-
Suduwelipothahena	BOPSP	1000/-
Graceland	BOPSP	940/-
*Goorookoya Sup	BOPSP	900/-
Sithaka	BOPFSP	1300/-
Wathurawila	BOPFSP	920/-
Katandola	BOPFSP	920/-
*Allen Valley	BOPFSP	900/-
*Hidellana	BOPF	920/-
*Geekiyannahena	BOPF	850/-
Kiruwanaganga	FBOP	1350/-
*Hidellana	FBOP	1300/-
Green Lanka	FBOP1	1700/-
Sithaka	FBOP1	1300/-
*Hidellana	FBOP1	1080/-
New Vithanakanda	FBOPF	1400/-
*Athukorala Sup	FBOPF	1300/-
*KDU Super	FBOPF	1300/-
Lions	FBOPF1	1300/-
Sineth	FBOPF1	1300/-
PREMIUM FLOWERY		
*New Galagawa	FBOPFSP	3900/-
Lions	FBOPFEXSP	3650/-
Moragalla A1	FBOPFEXSP1	2800/-
Galatara	FBOPFEXSP1	2300/-
*Sithaka	FBOPFEXSP1	2150/-
DUST		
Wattegodde	DUST/DUST1	870/-
Cecilyan CTC	PD	790/-

COLOMBO AUCTION - GROSS SALE AVERAGES

SALE NO.46 OF 24TH NOVEMBER, 2021

	2021			2020	
	Weekly	Month to Date	Year to Date	Weekly	Year to Date
Uva High Grown	571.57	561.37	549.12	581.83	547.23
Western High Grown	655.21	650.41	604.75	684.52	596.69
High Grown	627.88	621.64	587.39	649.46	581.15
Uva Medium	593.08	581.50	567.24	577.63	582.92
Western Medium	542.50	533.75	535.76	576.04	533.06
Medium Grown	559.24	548.70	545.39	576.51	548.74
Low Grown (Orthodox)	666.43	649.62	654.11	676.43	683.52
Combined L.G. (Orthodox + CTC)	656.85	639.06	645.68	665.90	668.82
Total	634.82	620.41	616.30	648.36	630.35

Private Sale Figures (22.11.2021 – 27.11.2021) - 90,760.50 Kgs
 Cumulative - 5,292,728.09 Kgs

DETAILS OF TEAS AWAITING SALE

	<u>Sale of 7th/8th Dec 2021</u>		<u>Sale of 14th/15th Dec 2021</u>	
	Lots	Qty. (Kgs)	Lots	Qty. (Kgs)
Low Grown Leaf	2,118	845,484	1,861	729,400
Low Grown Semi Leafy	1,537	660,871	1,295	531,460
Low Grown Tippy	2,030	984,455	1,763	824,356
High & Medium	1,466	709,319	1,208	709,319
Off Grade/BOP1A	2,489	1,307,571	2,306	1,307,571
Dust	570	570,558	556	570,558
Premium Flowery	407	69,903	381	69,903
Ex-Estate	<u>677</u>	<u>766,624</u>	<u>625</u>	<u>766,624</u>
Total	<u>11,294</u>	<u>5,914,785</u>	<u>9,995</u>	<u>5,229,973</u>

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CATALOGUES

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

The Main Sale & Ex-Estate Sale catalogues closed on **25th November, 2021** at 4.30 p.m.

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

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed **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.01 of 04th/05th January, 2022

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **09th December, 2021** at **04.30 p.m.** but sale may close before the scheduled date when the number of lots if reached.

SALE NO.48

BROKER'S SELLING ORDER Auction of 07th/08th December, 2021

Leafy/Tippy/BOP1A/ Premium Flowery

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

High & Medium/Off Grades/Dust

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

Ex-Estate

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

Crop & Weather

For the period 22nd to 28th November, 2021

Western/Nuwara Eliya Regions - Clear mornings and evening showers were reported in the Western Region, whilst showery conditions were reported in the Nuwara Eliya Region throughout the week.

Uva/Udapussellawa Region - The Uva Region reported overcast weather conditions with showers, whilst clear mornings and evening showers were reported in the Udapussellawa Region throughout the week. The Department of Meteorology expects heavy showers in the Uva Region in the week ahead.

Low Grown - The Low Grown Region reported overcast weather conditions with showers throughout the week. Heavy showers are expected in the Ruhuna and Sabaragamuwa regions in the week ahead.

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

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- OTHER MARKETS

BANGLADESH AUCTION- SALE NO.29 HELD ON MONDAY 29th NOVEMBER 2021.

CTC LEAF : 63,891 packages of Current Season teas on offer met with much less demand with heavy withdrawals.

BROKENS : A few well made good liquoring Brokens met with a strong demand and were generally firm to slightly dearer. However, with the progress of the sale these were only about steady. Medium and other varieties witnessed less demand and were much easier particularly towards the latter half of the sale. There were also heavy withdrawals. BLF teas saw a little demand at easier rates.

FANNINGS : Good liquoring Fannings were a fairly good market and were steady to slightly easier but other varieties met with less demand and eased further with more withdrawals. BLF teas saw a little demand at easier rates.

CTC DUST : 12,126 packages of Current Season & 70 packages of Old Season teas on offer met with fair demand. Select few best and good liquoring teas met with good competition and advanced by Tk.3/- to Tk.5/-. Others were an easier market and sold at a drop of Tk.5/- to Tk.7/- closely following quality. Plain and BLF Dusts were also a lower market and saw fair withdrawals. Blenders lent strong competition with fair interest from the Loose tea buyers

COMMENTS: A larger weight of tea on offer met with a selective market and prices eased as the sale progressed. There were also much heavier withdrawals. Blenders were the mainstay of the market and lent fair support but Loose tea section of the market was much less active. As a result, there was a decline in price as well as heavy withdrawals.

Dusts were an easier market.

Our catalogue (Sale 29): Avg: Tk 198.39 Sold 60.6 % & (Sale 28) Avg: Tk 199.36, sold 71.8 %.

Quotations – This Week – (In Taka)

Brokens	This Week	Last Week	Fannings	This week	Last Week	Dust	This Week	Last Week
Large	NQTA	NQTA	Best	202-207	203-208	PD	201-225	200-255
Medium	177-187	183-190	Good	187-192	190-195	RD	150-260	167-278
Small	182-192	187-197	Medium	178-183	185-188	D	157-268	175-267
Plain	165-172	170-177	Plain	167-174	172-180	CD	160-316	165-310
BLF	142-152	145-155	BLF	142-152	155-165	BLF	150-170	165-179

SOUTH INDIAN ROUND-UP FOR THE WEEK ENDING 27TH NOVEMBER, 2021

KOCHI

CTC LEAF

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

ORTH LEAF

Demand: Good Demand

Market: Market opened at an irregular note but firmed up as the sale progressed. Teas witnessed improved enquiry and prices are appreciating in value. However the plainer secondary varieties had some withdrawals.

Buying Pattern: Middle East and CIS buyers operated.

DUST

Demand: Good Demand.

Market: Good liquoring & popular varieties and better mediums sold fully firm to occasionally dearer. Few lines however witnessed withdrawals.

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.

COONOR

CTC LEAF

Demand: Strong.

Market : Market opened generally fully firm to dearer on the Brokens across all categories by Rs.4/- to Rs.8/- and sometimes upto Rs. 10/- following quality. However the Fannings prices were not appreciating as good as the Brokens.

The overall sale percentage is 97% at an average of Rs. 96.99.

Buying Pattern: Strong enquiry was witnessed from the Major Blenders and other Regional Packeteers. Internal and Export buyers have been lending fairly good support.

ORTH LEAF

Demand : Fair.

Market: Though the sale percentage was improved a little bit, the prices were not so encouraging, as the prices dropped by Rs.4/- to Rs.5/- and more following quality. The sale had witnessed fair withdrawals.

The overall sale percentage is 66% at an average of Rs.114.57.

Buying Pattern: Fair participation from the Internal buyers and select Export enquiry was witnessed.

CTC DUST

Demand: Strong

Market: Market was ruling firm to dearer by Rs.3/- to Rs.5/- from the start to finish. Fairly blacker and cleaner types have surged further in prices. **The overall sale percentage is 91% at an average of Rs.94.00.**

Buying Pattern: Buoyant enquiry was forthcoming from the Internal buyers along with the Major Blenders. Export was seen lending good support.

ORTH DUST :

Demand: Good.

Market: Except for the popular Primary dusts which were selling at steady to firm levels, others have dropped in prices by Rs 3/- to Rs.5/- and more sometimes. However the Tertiaries have sold at firm to dearer by Rs 2/- to Rs.3/-.

The overall sale percentage is 81% at an average of Rs.86.74.

Buying Pattern: Fairly good Internal operation was forthcoming with Madhu Jayanthi being active on the Export front.

COIMBATOR

CTC LEAF

Demand: Good demand.

Market : Better medium and liquoring teas were dearer by Rs.5/- to Rs.8/- sometimes more. Medium brokens were dearer by Rs.2/- to Rs.3/-. BOPF's were steady. Plainer teas were irregular.

Buying Pattern: All sections were active.

ORTH LEAF

Demand : Fair demand.

Market: Whole leaf were barely steady. Brokens dearer by Rs.4/- to Rs.5/- with few withdrawals. BOPF's / FNGS suffered heavy withdrawals.

Buying Pattern: Exporters and internal selective.

CTC DUST

Demand: Good demand.

Market : Better medium and popular sorts were firm to dearer. Medium teas were dearer by Re.1/- to Rs.2/- sometimes more on blacker teas. Plainer teas were irregular. However finer grades suffered some withdrawals.

Buying Pattern: All sections were active.

ORTH DUST :

Demand: Fair demand.

Market: Steady to occasionally dearer with heavy withdrawals.

Buying Pattern: Exporters were selective.

Source: Paramount Tea Marketing (SI) Private Limited.

01st December, 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 Garuda Food and Czech brewer Star Bev, according to its website.

NEWS FLASH

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.