

Market Report - week 15 (12 – 16 April 2021)

CTC

In **Mombasa**, the auction witnessed improved demand, which saw most segments recover from the losses of previous weeks. The all avg hammer gained 2usc to close at \$1.84 with a total of 32k outlots. Best EoR BP1 sold at irregularly steady to easier rates, with selected lots tending firm, thanks to good demand from Kazakh buyers. Below best broken's also eased. WoR BP1 opened easier but gained during the sale. Medium BP1's were irregularly steady to easier. Plainer BP1's were irregularly firm following quality and poorer types sold at easier rates with selective demand. EoR PF1's gained and sold at dearer rates, thanks to strong support from the Bazar who had been sitting on the fence in previous weeks. WoR PF1's opened steady, however started to gain as the sale went on and sold dearer at close. Medium PF1's were irregularly firm following quality and plainer PF1's were irregularly firm to dearer. There was maintained demand for EoR PD's with Yemen and Pakistan active. WoR PD's also maintained at irregular rates with good support. WoR D1's were slightly discounted and medium types sold at irregularly firm to dearer rates due to a strong Egyptian demand. Lower quality PD's/D1's were firm with mediocre types tending steady to easier. On the weather front, EoR there was a decent number of showers and there were sunny intervals in the mornings. WoR reported useful showers across most regions, with a few areas experiencing hailstones and thunderstorms. Crop EoR slightly improved and WoR maintained. In Uganda crop levels are expected to increase and they received good rainfall. In **Limbe**, there was improved demand at irregular rates with 72.84% of the 8,320pkgs on offer being sold. BP1's met good demand at 2-5usc easier rates. PF1 Sc met good demand at steady rates. PF1 Seedlings met good demand, especially EPM marks which were 2-3usc dearer, PGI met selective demand from one buyer. PF's were neglected. PD's met good demand at 2-3usc dearer rates. D1's met good demand at steady to 3usc easier rates. Offgrade fngs met improved demand at steady to 3usc easier rates and offgrade were 6usc easier where sold. On the weather front, in Mulanje it was dry and hot with light showers over the weekend and in Thyolo it was also dry and hot with some light showers reported on Monday. Crop intakes are steady however, it has suddenly become colder at night which will reduce crop intakes soon. In **Jakarta**, there was less demand for the 6,480 pkgs on offer with 35% remaining unsold. Java/Sumatra CTC were selling at steady to easier rates except for West Java Dust. In **Kolkata**, 66% of the teas on offer sold. The best Assams met good demand and Dooars also had good enquiry. The plainer descriptions had limited interest. In South India, 73.6% of all CTC descriptions on offer sold. In **Coonoor** there was fair demand at lower levels, in **Coimbatore** there was less demand at lower levels for leaf CTC and fair demand at lower levels for dust CTC. In **Cochin** there was fair demand at lower rates for leaf CTC and dust CTC met fair demand at lower rates.

Orthodox

There was no auction in **Colombo** this week in lieu of the Sinhala & Tamil New year. Weather conditions in Nuwara Eliyah are supportive for growing tea, regular rains combined with temperatures around 20 degrees. This week's **Jakarta** auction met less demand with 35% remaining unsold. Sumatra teas were mostly neglected while the Java orthodox teas traded generally steady up to 14cts easier, except Java BOPs which traded firm. The weather gods continue to torture the archipelago, last week's landslides caused by flash floods killed 154 people followed by 8 people losing their lives in an earthquake. In the meantime, most planting districts at Java received heavy afternoon showers while Sumatra experienced mixed weather conditions with bright weather conditions interrupted by short rains. Crop intake is maintaining. Demand in the **Kolkata** auction showed an upwards trend, especially for broken's resulting in a healthy absorption rate of 90%. Clean whole leaf types eased up to 8cts while bolder types sold firm to dearer and fngs eased. Useful rains have been spreading out over Assam this week, crop is maintaining. In the **South**, weather conditions remain conducive for growing tea. Fair demand for orthodox teas made the auctions follow last week's easier trend. The upsurge of new covid cases remain a factor of concern.

Others

In **Argentina** the season is well underway. Producers seem to have sold most of their production for this year, not many have large carryover stocks left. South America was largely left out of the global shipping crisis, but currently availability of containers seems to tighten, and this doesn't seem to improve for the short term. **Vietnam** is reporting good weather conditions for growing and harvesting tea leaf, the second round of harvesting is likely to start in the coming weeks. Demand for green teas is selective but prices are moving up while levels for black orthodox teas are on a downwards trend. Current weather conditions in **China** are good for growing tea, however weather analytics show that this spring is relatively dry, and the summer will follow last year's trend, higher temperatures combined with less rain.

"The man who invented the red carpet needed his head examined." – Prince Philip Duke of Edinburgh



Auction qty. (pkgs)	week 16	week 17	week 18
Mombasa	191,679	182,260	187,943
Blantyre	7,320	9,220	N/A
Colombo	180,744	N/A	N/A
Jakarta	8,760	N/A	N/A
Kolkata	60,066	75,989	N/A
Guwahati	87,988	88,706	N/A



Crop figures (m. kg)	Jan '21	Jan '20		
Sri Lanka	21.9	21.9		
Crop figures (m. kg)	Feb '21	Feb '20	Jan – Feb '21	Jan – Feb '20
N. India	2.18	1.24	2.18	1.28
S. India	15.3	13.30	31.35	29.32
Kenya	43.39	49.20	92.29	102.83
Crop figures (m. kg)	March '21	March '20	Jan -March '21	Jan-March '20
Malawi	7.9	6.7	22.2	20.6

All price movements quoted in USD per kilo

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