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Tea Market Report: Sale 25 of 20th - 22nd June, 2022

Fairly good demand and improved in some markets but at irregular rates following quality for the 203,913 packages (13.25m/kgs) available; 29.75 % were neglected.

Current and Future Fresh Auction Offerings

Country	Sale 25 20 - 22 June'22 MG	 SG	Sale 25 21 - 23 June'21 MG	 SG	Sale 26 27 - 29 June'22 MG	 SG	Sale 27 4 - 6 July'22 MG	 SG
Kenya	98,900	12,680	122,680	13,660	90,540	10,280	93,260	10,800
Uganda	17,560	12,258	17,400	11,333	16,276	13,479	17,560	10,300
Tanzania	2,440	2,000	2,000	1,880	1,280	680	1,440	1,180
Rwanda	7,120	940	6,080	1,160	7,400	1,520	6,840	1,040
Burundi	1,760	480	1,680	320	1,600	400	1,521	479
Zambia	0	0	0	0	0	0	0	0
Malawi	0	0	0	0	0	0	0	0
Madagascar	0	0	0	0	0	0	0	0
Zimbabwe	0	0	0	0	0	0	0	0
D R Congo	0	0	0	0	0	0	0	0
Mozambique	0	0	0	0	0	0	0	0
Ethiopia	0	0	240	0	0	0	0	0
Reprints	38,680	9,095	17,580	2,000	46,200	10,699	35,760	5,720
Total	**127,780**	**28,358**	**150,080**	**28,353**	**117,096**	**26,359**	**120,621**	**23,799**
	156,138		**178,433**		**143,455**		**144,420**	

Leaf Grades (M2)

105,000 packages (6.82m/kgs) – 40.36% unsold.

BP1:

Best – Met good but irregular enquiry and varied between firm to USC20 dearer to USC17 below previous levels.

Brighter – Were well competed for at steady to USC24 dearer where sold with some lines neglected.

Mediums – KTDA mediums saw many teas unsold while the remainder were firm at last prices; plantation mediums well absorbed at steady to USC30 dearer.

Lower Mediums – Advanced by up to USC23 but a few lines shed between USC2 and USC16.

Plainer – Saw improved interest and appreciated by up to USC13 with selected teas gaining up to USC46; a few invoices shed up to USC8.

PF1:

Best –Were irregular ranging between firm to USC20 dearer to easier by up to USC15.

Brighter – Lost up to USC7 but selected invoices appreciated by USC8.

Mediums – KTDA mediums were mostly steady at reserve price levels, but a few invoices varied between firm to USC4 dearer to easier by USC4 with many teas remaining unsold. Plantation mediums were irregular ranging between steady to USC6 above last rates to easier by up to USC4.

Lower Mediums –Varied between firm to USC16 dearer to easier by up to USC12.

Plainer – Were irregular at mainly steady to USC12 dearer with some teas appreciating by up to USC28 to easier by up to USC22 below previous prices.

DUST Grades (M1)

61,460 packages (4.55m/kgs) – 9.86% unsold.

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PDUST:

Best– Were steady to USC11 above previous prices to easier by up to USC6 and a few invoices lost up to USC16.

Brighter – Met irregular interest and varied between firm to USC4 dearer to easier by up to USC3.

Mediums – KTDA mediums ranged between steady to USC6 dearer to easier by a similar margin with plantation mediums firm to USC8 dearer to easier by the same margin.

Lower Medium – Saw irregular activity at steady to USC8 dearer to USC9 below last rates.

Plainer – Were well competed for and advanced by up to USC12 and a few selected lines were dearer by up to USC46 but some lost up to USC7.

DUST1:

Best – Were irregular varying between firm to USC11 dearer to easier by up to USC8.

Brighter – Steady to USC13 below previous levels.

Mediums – KTDA mediums were irregular ranging between firm to USC8 dearer to easier by up to USC14; plantation mediums varied between steady to USC10 dearer to easier by up to USC5 and a few lines were discounted by up to USC17.

Lower Medium – Ranged between firm to USC11 dearer to easier by up to USC9.

Plainer – Saw good interest and were mostly USC2 to USC16 above last prices but some teas lost up to USC4.

Secondary Grades (S1)

37,453 packages (1.88m/kgs) – 32.63% unsold.

In the Secondary Catalogues, **BPs** gained with **PFs** appreciating. Clean well sorted coloury **Fannings** were firm while **DUSTs** were easier. **Other Fannings** were irregular but on a balance dearer while **similar DUSTs** gained. **BMFs** were well absorbed at dearer rates.

Markets

Egyptian Packers maintained strong interest with good enquiry from **Pakistan Packers** while **Yemen, other Middle Eastern countries, Kazakhstan, other CIS states** and **UK** lent more support. **Sudan** were active while **Bazaar** and **Afghanistan** showed reduced enquiry. **Russia** were absent with **Iran** quiet. **Local Packers** showed some interest. **Somalia** were more active at the lower end of the market.

Mombasa Auction Hammer Market Analysis—Sale No 25/2022

Category (Band)	Percentage volume sold	Average Price ranges (for the marks within the category)		Min-Max Prices per grade							
				BP1		PF1		PD		DUST1	
		Min	Max	Min	Max	Min	Max	Min	Max	Min	Max
1 Best	70%	2.77	3.61	2.7	4.1	2.7	3.12	2.76	2.94	2.74	3.18
2 Below Best	77%	2.61	3.13	2.55	3.5	2.61	3.02	2.64	2.92	2.5	3.08
3 Good	43%	2.25	2.65	1.98	2.64	2.33	2.64	2.25	2.72	2.35	2.64
4 Best Medium	95%	2.05	2.44	1.62	2.7	1.9	2.5	1.96	2.42	2.04	2.34
5 Medium	76%	1.56	2.18	1.06	2.26	1.67	2.26	1.5	2.2	1.7	2.21
6 Lower Medium	96%	1.4	1.77	0.98	1.66	1.44	1.88	1.51	1.85	1.44	1.88
7 Plain	93%	1.06	1.59	0.9	1.32	1.15	1.7	1.4	1.6	1.4	1.6
Totals	**67%**	**1.06**	**3.61**	**0.9**	**4.1**	**1.15**	**3.12**	**1.4**	**2.94**	**1.4**	**3.18**

Category (Band)	Percentage of Total Sold	Average Prices per grade								Totals	
		BP1		PF1		PD		DUST1			
		Kgs	Avg	Kgs	Avg	Kgs	Avg	Kgs	Avg	Kgs	Avg
1 Best	8%	87,851	3.13	220,768	2.84	153,003	2.85	107,476	2.88	569,098	2.9
2 Below Best	24%	240,226	2.76	806,383	2.69	541,244	2.73	211,614	2.73	1,799,467	2.72
3 Good	25%	150,477	2.46	800,497	2.5	688,882	2.54	253,929	2.46	1,893,785	2.51
4 Best Medium	13%	109,656	2.27	321,340	2.21	513,272	2.22	58,240	2.24	1,002,508	2.22
5 Medium	15%	122,137	1.85	386,276	1.99	547,180	1.95	95,348	2	1,150,940	1.96
6 Lower Medium	10%	111,596	1.16	232,478	1.61	299,686	1.64	114,632	1.61	758,392	1.56
7 Plain	5%	64,952	1.13	108,302	1.43	119,352	1.5	69,460	1.49	362,066	1.41
Totals	100%	**886,895**	**2.24**	**2,876,044**	**2.37**	**2,862,619**	**2.28**	**910,699**	**2.33**	**7,536,256**	**2.32**

Average Auction Hammer Quantities and Prices by Country

Country of Origin	Main			Secondary			Total			Total for Corresponding Sale for Last Year		
	Pkgs	Kgs	USC	Pkgs	Kgs	USC	Pkgs	Kgs	USC	Pkgs	Kgs	USC
Kenya	82,360	5,843,315	244	10,440	530,045	136	92,800	6,373,360	**235**	122,460	8,291,367	**177**
Uganda	17,759	1,118,121	157	11,200	548,039	111	28,959	1,666,160	142	25,216	1,453,169	**106**
Tanzania	2,700	163,099	150	2,118	97,809	97	4,818	260,908	**130**	2,960	145,592	**101**
Rwanda	5,840	402,852	281	920	59,996	221	6,760	462,848	273	5,800	396,412	**236**
Burundi	1,620	104,407	241	420	20,166	150	2,040	124,573	**226**	920	55,397	**165**
Zambia	-	-	-	-	-	-	-	-	-	-	-	-
Malawi	-	-	-	-	-	-	-	-	-	-	-	-
Mozambique	-	-	-	-	-	-	-	-	-	-	-	-
Madagascar	-	-	-	-	-	-	-	-	-	-	-	-
Zimbabwe	-	-	-	-	-	-	-	-	-	-	-	-
D R Congo	-	-	-	-	-	-	-	-	-	-	-	-
Ethiopia	-	-	-	-	-	-	-	-	-	-	-	-
Total	**110,279**	**7,631,794**	**231**	**25,098**	**1,256,055**	**126**	**135,377**	**8,887,849**	**216**	**157,356**	**10,341,937**	**168**

Sale Number	Previous Sale's Quantities and Prices									Tot+O20:Q23al for Corresponding Sale for Last Year		
	Main			Secondary			Total					
Sale 24/22	120,323	8,358,291	**237**	22,910	1,150,277	**125**	132,353	9,508,568	**223**	158,739	10,441,436	**174**
Sale 23/22	129,200	8,951,613	**239**	21,219	1,058,098	**122**	150,419	10,009,711	**227**	160,727	10,589,827	**182**
Sale 22/22	127,400	8,830,509	**241**	19,230	950,652	**116**	146,630	9,781,162	**229**	168,759	11,170,537	**187**
Sale 21/22	123,729	8,579,085	**234**	18,138	908,222	**119**	141,867	9,487,306	**223**	173,300	11,465,952	**189**
Sale 20/22	108,820	7,571,514	**236**	16,200	808,408	**121**	125,020	8,379,923	**225**	166,920	11,044,918	**184**
Sale 19/22	110,644	7,669,649	**237**	19,640	989,442	**121**	130,284	8,659,091	**224**	156,180	10,341,254	**182**

Average Auction Hammer Prices by Grade and Country

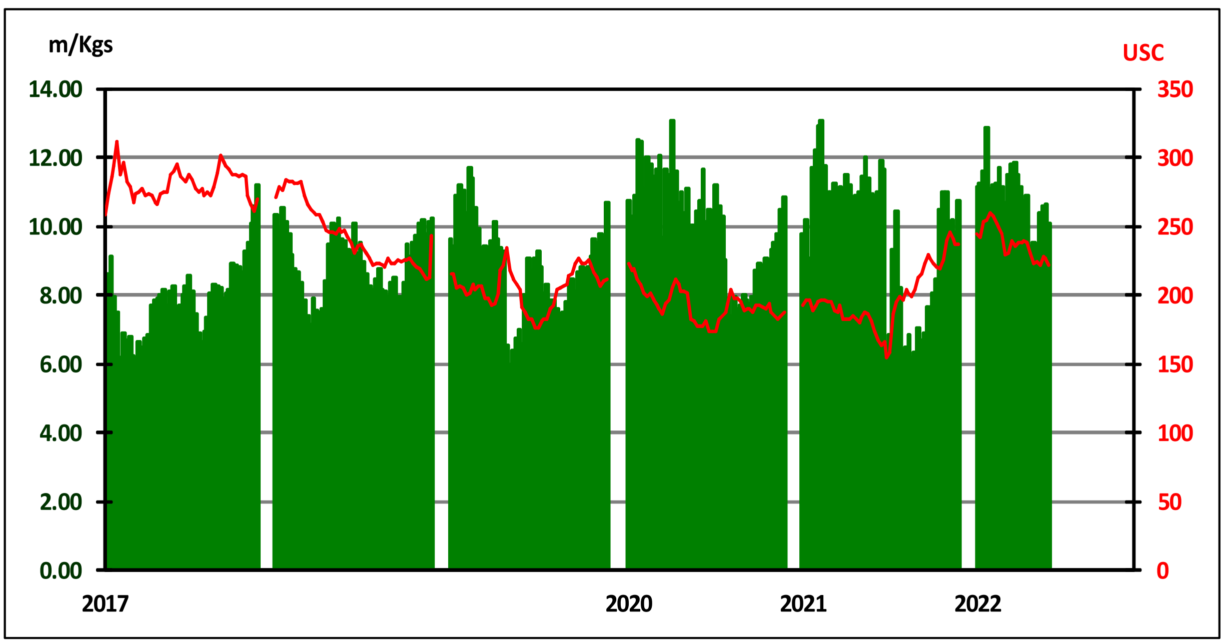
Country of Origin	Current Sale's Prices per Grade										Corresponding Prices per Grade for Last Year									
	BP1	PF1	PD	D1	BP/2	PF/2	D/2	F/1	BMF	Av	BP1	PF1	PD	D1	BP/2	PF/2	D/2	F/1	BMF	Av
Kenya	241	247	240	252	158	169	140	135	93	**235**	196	188	173	166	134	141	89	106	69	**177**
Uganda	125	161	163	164	101	142	133	113	82	**142**	132	118	106	100	116	108	82	87	68	**106**
Tanzania	100	157	161	148	89	126	95	100	83	**130**	116	124	98	84	99	94	69	75	70	**101**
Rwanda	307	270	277	282	261	238	211	178	84	**273**	343	210	206	192	169	185	140	146	77	**236**
Burundi	219	252	252	254	-	-	141	154	-	**226**	171	188	190	-	-	-	108	124	-	**165**
Zambia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Malawi	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mozambique	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Madagascar	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Zimbabwe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D R Congo	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ethiopia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	224	**236**	**228**	**230**	**163**	**154**	**139**	**125**	**85**	**216**	**198**	**183**	**165**	**155**	**136**	**126**	**91**	**100**	**69**	**168**

Sale Number	Previous Sale's Prices per Grade										Corresponding Prices per Grade for Previous Year									
	BP1	PF1	PD	D1	BP/2	PF/2	D/2	F/1	BMF	Av	BP1	PF1	PD	D1	BP/2	PF/2	D/2	F/1	BMF	Av
Sale 24/22	**220**	**241**	**234**	**242**	**158**	**147**	**138**	**123**	**85**	**223**	**202**	**186**	**176**	**163**	**146**	**123**	**100**	**107**	**70**	**174**
Sale 23/22	226	245	235	244	156	146	135	116	**84**	**227**	208	191	188	172	155	125	98	112	**71**	**182**
Sale 22/22	237	244	238	239	155	137	133	113	83	**229**	210	198	193	172	157	123	104	114	71	**187**
Sale 21/22	223	236	233	237	151	138	130	118	**85**	**223**	216	198	196	176	164	125	104	112	**72**	**189**
Sale 20/22	220	238	236	241	150	143	123	122	85	**225**	201	198	191	171	144	119	99	102	76	**184**
Sale 19/22	226	239	239	233	154	138	128	125	**84**	**224**	200	194	189	172	158	121	96	104	**71**	**182**

Average Auction Prices and Quantities by Country

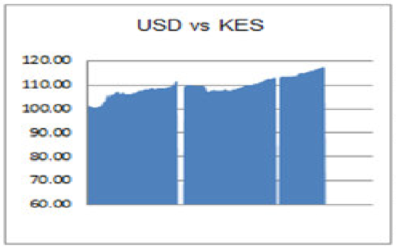
Country	Previous Sale Sale 24/22 Kgs	USC	Year To Date 2022 Kgs	USC	Last Year Sale 24/21 Kgs	USC	Year To Date 2021 Kgs	USC	Variance Year To Date Kgs	USC
Kenya	7,606,116	239	210,084,994	256	8,638,714	182	217,684,222	196	-7,599,229	60
Uganda	1,588,617	139	34,240,562	129	1,525,752	116	33,720,764	120	519,798	9
Tanzania	196,822	120	3,260,656	120	139,239	108	2,393,196	100	867,460	20
Rwanda	587,120	271	12,293,238	284	443,940	236	12,363,709	260	-70,471	24
Burundi	126,968	223	3,198,648	232	148,708	155	3,423,094	201	-224,446	31
Zambia	-	-	-	-	-	-	-	-	0	0
Malawi	-	-	-	-	-	-	-	-	0	0
Mozambique	-	-	-	-	-	-	-	-	0	0
Madagascar	-	-	-	-	-	-	98,943	101	-98,943	-101
Zimbabwe	-	-	-	-	-	-	-	-	0	0
D R Congo	-	-	-	-	-	-	-	-	0	0
Ethiopia	-	-	23,839	148	-	-	108,333	141	-84,494	7
Total	**10,105,643**	**222**	**263,101,937**	**239**	**10,896,353**	**174**	**269,792,261**	**189**	**-6,690,325**	**50**

Mombasa Weekly Average Auction Quantities and Prices 2017—2022

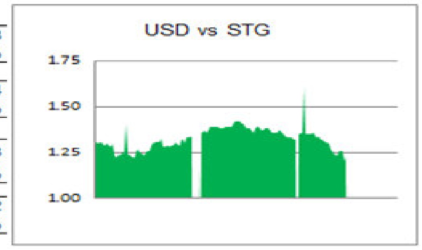


	Jan Kgs	Jan USC	Feb Kgs	Feb USC	Mar Kgs	Mar USC	Apr Kgs	Apr USC	May Kgs	May USC	Jun Kgs	Jun USC	Jul Kgs	Jul USC	Aug Kgs	Aug USC	Sep Kgs	Sep USC	Oct Kgs	Oct USC	Nov Kgs	Nov USC	Dec Kgs	Dec USC	Total Kgs	Total USC
2022	46.8	249	45.2	255	57.0	236	44.3	238	49.0	220	20.7	225													263.1	238
2021	40.8	194	49.9	195	55.7	192	44.7	183	45.4	184	56.2	174	34.4	168	38.4	201	26.2	208	30.3	226	51.1	231	30.8	238	503.8	197
2020	44.4	217	47.4	203	56.5	192	46.9	205	42.5	189	53.0	181	42.3	176	34.6	192	39.1	194	33.3	192	36.1	190	40.6	187	516.8	193
2019	52.2	209	44.1	203	37.8	202	47.9	206	25.6	218	30.7	190	44.0	179	31.3	192	30.6	208	42.5	222	37.0	219	30.2	210	454.0	204
2018	50.7	278	35.0	282	30.3	265	40.6	252	39.9	246	38.0	239	44.9	233	33.6	223	32.9	223	42.9	225	39.5	219	30.1	213	458.4	243
2017	41.7	284	26.5	286	25.6	273	29.2	272	39.9	275	31.5	289	32.4	283	27.8	275	32.9	286	41.9	291	36.3	283	31.9	266	397.6	281

Exchange Rates (2020-2022)



KES: USD	117.50	▲	0.23 0.20%
KES:STG	144.22	▲	1.64 1.15%
KES:EUR	123.87	▲	1.03 0.84%
USD:STG	1.22	▲	0.02 1.66%



During the week the Kenya Shilling traded between KES 117.20 -117.35 and reached 117.35 at its lowest end week. Expectations are that the Kenya Shilling against US Dollar will trade at the level of 117.20 - 117.60 in the coming week.

(*These figures are given as a guide and readers are advised not to use them as a basis for business transactions*)

Auction Quantities

Country Offerings	This Week Sale 25/22 Packages	Kgs	Year To Date 2022 Packages	Kgs	Year To Date 2021 Packages	Kgs	Variance Year To Date Packages	Kgs
Kenya	111,580	7,599,627	3,270,588	209,506,312	3,401,903	230,249,813	-131,315	-20,743,501
Uganda	29,818	1,699,692	602,468	32,519,332	619,023	35,856,907	-16,555	-3,337,575
Tanzania	4,440	241,233	61,080	3,048,884	52,539	2,664,649	8,541	384,235
Rwanda	8,060	554,064	183,420	11,679,290	186,020	12,727,509	-2,600	-1,048,219
Burundi	2,240	139,431	56,378	3,239,952	55,360	3,444,517	1,018	-204,565
Zambia	0	0	0	0	0	0	0	0
Malawi	0	0	1,120	65,848	0	0	1,120	65,848
Mozambique	0	0	0	0	0	0	0	0
Madagascar	0	0	0	0	2,020	99,835	-2,020	-99,835
Zimbambwe	0	0	0	0	0	0	0	0
D R Congo	0	0	0	0	0	0	0	0
Ethiopia	0	0	400	22,879	1,740	97,280	-1,340	-74,401
Total	**156,138**	**10,234,047**	**4,175,454**	**260,082,497**	**4,318,605**	**285,140,510**	**-143,151**	**-25,058,013**

Sellers' Main Grade Quantities (in Packages)

Origin	BP 1			PF 1			PD			D 1			Total		
	S 25	S 26	S 27	S 25	S 26	S 27	S 25	S 26	S 27	S 25	S 26	S 27	S 25	S 26	S 27
KTDA	21800	25400	14360	45200	48400	47440	17760	16920	18440	6320	5680	5120	91080	96400	85360
Unilever Tea	680	320	320	240	240	200	480	400	280	120	60	100	1520	1020	900
James Finlay	760	560	1000	320	520	560	1940	1320	760	0	0	0	3020	2400	2320
Eastern Produce	600	600	680	2200	3040	2560	2880	2500	3600	880	680	800	6560	6820	7640
Others (K)	3580	3180	3960	12040	11000	12680	15740	13260	13980	2280	2240	2040	33640	29680	32660
Uganda	3240	3040	3040	6360	5600	6280	6960	5836	6000	2600	2520	2560	19160	16996	17880
Tanzania	550	310	270	1080	800	640	720	540	420	900	340	300	3250	1990	1630
Rwanda	2420	2680	2680	3240	3660	3320	1560	1880	1520	680	520	600	7900	8740	8120
Burundi	1000	1040	1040	1000	880	921	380	340	320	320	320	240	2700	2580	2521
DR Congo	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Malawi	0	0	0	80	80	80	80	80	80	0	0	0	160	160	160
Zimbabwe	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Madagascar	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Mozambique	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Zambia	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Ethiopia	0	0	0	0	0	0	160	160	160	0	0	0	160	160	160
Total	34630	37130	27350	71760	74220	74681	48660	43236	45560	14100	12360	11760	169150	166946	159351

Buyer Purchases of Teas Offered by Grade (in Packages)

	BUYER	%	Total	BP1	PF1	PD	D1	BP2	PF2	D2	FNGS	BMF
1	JAMES FINLAY MOMBASA LIMITED	8.82	17,960	2,440	3,480	8,660	1,560		920		260	640
2	CARGILL KENYA LTD	7.38	15,040	1,080	12,200	1,760						
3	SSOE (KENYA) LIMITED	7.06	14,380	2,520	4,720	4,360	1,320	140	280	740	80	220
4	CHAI TRADING COMPANY LTD	4.36	8,880	660	5,720	1,200	960		80	60	200	
5	MOMBASA COFFEE LTD	3.89	7,920		840	4,680	2,400					
6	M J. CLARKE LTD	3.86	7,857	400	799	4,760	880		40	120	838	20
7	GLOBAL TEA & COMMODITIES KENYA LTD.	3.44	7,000	40	720	3,600	1,480		240	560	360	
8	LAB INTERNATIONAL KENYA LTD	3.03	6,180	120	2,000	2,640	920		360		140	
9	MIZAJ AFRICA LTD	2.23	4,540		440	3,780	320					
10	VAN REES KENYA LIMITED	2.11	4,300	760	1,780	960	200		120		480	
11	COFFTEA AGENCIES LTD	1.93	3,940	1,440	840	40					1,400	220
12	ABBAS TRADERS LTD	1.64	3,340		960	940	280	80	500	420	160	
13	TUSHA TEA LTD	1.59	3,240	520	200	400	200		100	300	1,520	
14	ALIBHAI RAMJI (MSA) LTD	1.54	3,140	480	1,640	140	440	220	100		120	
15	CUP OF JOE LTD	1.31	2,660	1,240	280	480	120	400	100		40	
16	CHAMU SUPPLIES LIMITED	1.21	2,460	1,080	600	100	320	20	80	260		
17	GOLD CROWN FOODS (EPZ) LTD	1.10	2,239		200			20	480	180	579	780
18	SUMMER LINER CO. LTD	0.97	1,981					200	240	100	460	981
19	SHAKAB EXPORT & IMPORT CO. LTD	0.96	1,960	280	960	120	240	20	80	240	20	
20	INDO-AFRICAN TEA CO. (K) LTD.	0.90	1,840	120	840	800	80					
21	STANSAND (A) LTD	0.85	1,740	40	880				380		440	
22	RANFER TEAS KENYA LTD	0.79	1,600	960		120	120				400	
23	MCLEOD RUSSEL AFRICA LIMITED	0.64	1,300	120	940	40			40	160		
24	EMPIRE KENYA (EPZ) LTD	0.48	980		360		200			40	380	
25	SARDIA INTERNATIONAL CO. LTD	0.45	920		520	240		160				
26	AIMCO ENTERPRISES LTD	0.44	900							20	100	780
27	AFRO TEAS LTD	0.43	880							20	40	820
28	GREEN LEAF TRADING CO. LTD	0.42	860								20	840
29	IMPERIAL TEAS (EPZ) LTD	0.37	760		640		40	20	40	20		
30	LINDOP & COMPANY (KENYA) LTD	0.30	620	320	40	80				180		
31	AXIS TEA & SERVICES LIMITED	0.29	600									600
32	PWANI HAULIERS	0.26	520								20	500
33	MAISHA COMMODITIES	0.20	400		40				100	20	240	
34	AL EMIR LIMITED	0.16	320		320							
35	TRANS-ATLANTIC TRADING Co. LTD	0.16	320	40				40		180	40	20
36	KIRINDO TRADERS LIMITED	0.15	300	40			80	20		20		140
37	TROPICAL CROPS & COMMODITIES	0.13	260	80						40	40	100
38	DELSTA TEA LIMITED	0.12	240		160				80			
39	DEVCHAND KESHAVJI (K) LTD	0.12	240		240							
40	AL KHALIFA ENTERPRISES LTD	0.08	160									160
41	LULA TRADING COMPANY	0.08	160									160
42	TEAVANA TEA STORE LTD	0.08	160									160
43	TRUST TEA TRADERS EAST AFRICA LTD	0.07	140		40			20		80		
44	RIOTANA TRADING LIMITED	0.03	60	40				20				
45	LUTEX LIMITED	0.02	40					40				
46	CAPITAL TEA TRADERS	0.01	20									20
47	JAWAI TEA LIMITED	0.01	20					20				
	Total Sold	66.46	135,377	14,820	43,399	39,900	12,160	1,440	4,360	3,760	8,377	7,161
	Withdrawn	0.02	40	40								
	Unsold	33.51	68,256	27,200	8,060	1,400	220	340	220	10,976	220	
	% Unsold			39	17	10	13	7	6	57	3	
	Grand Total	**100.00**	**203,673**	**42,060**	**51,459**	**41,300**	**12,380**	**1,780**	**4,580**	**#####**	**8,597**	**7,161**

	%	Total	BP1	PF1	PD	D1	BP2	PF2	D2	FNGS	BMF
Sale 24/22	71.30%	143,233	13,823	52,300	42,540	11,620	1,440	4,020	3,140	8,260	6,050
Sale 23/22	68.87%	150,419	16,960	59,320	41,220	11,700	1,300	4,480	3,159	6,620	5,660
Sale 22/22	70.15%	146,630	18,420	55,480	42,500	10,960	960	3,000	2,670	7,040	5,560

Other Tea Auction Centres

Auction Offerings

Centre	Week 24 13-Jun	Week 25 20-Jun	Week 26 27-Jun	Week 27 05-Jul
Mombasa	201,109	203,913	200,354	185,900
Limbe	9,000	7,140	7,440	
Colombo	6	6	6	
Jakarta	8,200	5,900	9,220	
Calcutta	103,392	112,435	140,590	137,080
Guwahati	85,956	110,457		145,820
Chittagong	52,643	51,764	54,586	
Total	**452,100**	**491,609**	**412,190**	**468,800**

Colombo: at Sale 23 held on the 13th and 15th June, 2022. The 0.87Mkg of Ex-Estate teas on offer met with irregular demand. Select best Western High Grown BOPs were irregularly lower, the below best and plainer varieties too eased from last week's levels. Select best Western High Grown BOPFs declined, the below best and plainer sorts too were irregularly easier following quality. Nuwara Eliya BOPs were firm to irregularly dearer, however the BOPFs maintained. Uda Pussellawa BOPs were marginally dearer, the BOPFs too gained following quality. Uva BOPs were dearer following quality/ special inquiry, the BOPF too were marginally dearer. Low Grown CTC BP1s were irregular, the High and Medium sorts were easier with some invoices remaining unsold. The Low Grown PF1s were dearer and gained further as the sale progressed, however the Medium grown sorts were tending easier, the High Grown sorts were firm to marginally dearer at times. The 2.5Mkg of Low Grown teas which were on offer met with good demand. In the Leafy segment, OP varieties were firm. OPAs were irregularly lower. Better OP1s were lower, others met with fair demand. In the Semi Leafy segment, BOP1s were firm. Pekoe varieties were dearer, Pekoe1s too met with improved demand. In the Small Leaf segment, well-made FBOPs were dearer, others met with fair demand, FBOPF varieties attracted improved interest. Better FBOPF1s were dearer, others too met with improved demand. BOPF.SP, BOPF, BOP.SP and BOPs met with good demand. All Premium Flowery teas were dearer. Russia, Iran and the C.I.S countries lent fair support whilst improved interest was shown from Turkey. Libya and Iraq were selective.

Chittagong: at Sale 07 held on the 13th June, 2022, **CTC LEAF:** 42,860 packages of Current Season teas on offer met with a good demand. **BROKENS:** Well made Brokens met with a good demand and were generally firm. Other Brokens particularly bright varieties elicited good demand from the market and were about steady. There were, however, a few withdrawals. Plain types met with some interest but again eased. There were several withdrawals. BLF teas met with fair demand but were generally steady but few lines tended dearer. **FANNINGS:** Brightest Fannings on offer met with a strong demand and were dearer following competition. Good Mediums met with a good demand and were about firm. All others met with a fair demand but were slightly easier with a few withdrawals particularly the plainer varieties. BLF teas met with fair demand but were generally steady but few lines tended dearer. **CTC DUST:** 9,783 packages of Current Season teas on offer met with a fairly good demand. Good liquoring RDs/Ds were a good market and sold at around last levels. However, CDs were an easier market and witnessed several withdrawals. Their medium Dusts sold well in line with quality. Plain and BLF Dusts met with fair demand at easier rates. Here again, CDs were difficult of sale and saw fair withdrawals. Blenders lent good support with fair interest from the Loose tea buyers. **COMMENTS:** There was more improved liquoring teas on offer which attracted stronger interest from the buyers. Blenders operated very strongly on the best teas on offer where prices advanced sometimes by a fair margin. Loose tea buyers were also similarly strong. As a result, rates were slightly higher than last sale. CDs were an easier market.

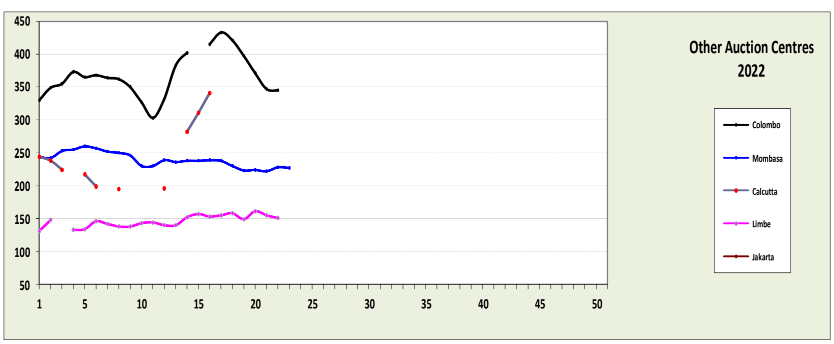
Cochin: at Sale 23 held on 8th June, 2022, **CTC Leaf**: Fair demand. All grades sold at easier levels by 1-2c with some withdrawals. **Buying pattern:** Up country buyers operated. **ORTHODOX Leaf:** Good demand. High grown fully firm to occasionally dearer levels. Medium whole leaf grades appreciated 2-3c. **Buying pattern:** CIS operating with support from ME. **Dust:** Fair Demand. Irregular and easier. Prices eased by 1-2c for popular and good liquoring varieties. **Buying pattern**: Major blenders active with support from Internal buyers.

Calcutta: at Sale 24 held on the 14th and 15th June, 2022, there were 125,464 packages on offer. **CTC:** There was good demand. The larger weight of improved liquoring Assams, especially in the best and good categories, met with competition and sold at fully firm to dearer rates closely following quality. The remainder, comprising of brownish and plainer liquoring description were barely steady to easier. Better liquoring and well-made Dooars sold at barely steady rates. Plainer Dooars met with fair demand and were irregularly easier with a fair weight outlisted due to lack of bids. **Dust:** There was strong demand for improved liquoring Assams which met with competition and sold well in line with quality. The remainder met with fair demand and was irregular closely following quality. M/s Hindustan Unilever was active in both markets on brighter, improved liquoring Assams and was especially active on brighter liquoring dust grades. Western India segments were active on brighter liquoring Assams in both markets. Export accounts showed limited interest, primarily on larger brokens. M/s Tata Consumer Products operated on medium and plainer categories. Local buyers were active on the Dooars but with only limited interest on plainer sorts.

Guwahati: at Sale 23 held on the 8th June, 2022, there were 116,903 packages on offer.

Market: CTC There was good demand for the improved liquoring sorts at firm to dearer rates. Remainder sold at irregular levels in line with quality. Plainer/browner sorts were generally easier and witnessed some withdrawals. **Buying Pattern:** HUL and Western India buyers were the mainstay of the market especially on the improved teas. TCPL's participation improved compared to last week. Exporters operated mostly on the larger brokens.

Market: DUST The dust market followed a similar trend .The improved teas were well competed for while the plainer/browner varieties were often difficult of sale witnessing noticeable amount of withdrawals. **Buying Pattern: DUST** HUL and Western India buyers were the mainstay of the market with some support forthcoming from other internal segments as well. TCPL operated selectively.



News Articles of Interest

Tuesday, 21 June 2022

Small scale tea growers expecting huge bonus, Munya

The main bonus will be paid in full by July 8.

In Summary

•"***This year's bonus is projected to be the highest to be paid to tea farmers across the tea growing counties since 2016," according to Agriculture Cabinet Secretary Peter Munya.***

•The CS further noted that in April, the 42 KTDA-managed tea factories paid a mini bonus for green leaves delivered between July 2021 to December 2021 totaling approximately Sh3 billion.

Small-scale tea growers affiliated with the Kenya Tea Development Agency are expecting the highest tea bonus, agriculture Cabinet Secretary Peter Munya has said. "This year's bonus is projected to be the highest to be paid to tea farmers across the tea growing counties since 2016," he said. The main bonus will be paid in full by July 8 in line with the tea reforms introduced in the Tea Act, 2020. The reforms made provisions for the balance due to the tea grower to be fully remitted within three months of the end of the financial year. Previously farmers received their bonus in October. Munya says that monthly payments to farmers are also being made by the 1st week of every month as opposed to the 3rd week. "In July 2021, a mini-bonus for the last financial year amounting to Sh1.3 billion paid to the smallholder tea growers," he added. The setting of the reserve price has enabled KTDA to enhance the initial green leaf monthly payments to the smallholder tea grower from Sh17 to between Sh20 and Sh21 per kilogram. Munya also noted that the price stabilization framework for the tea industry will cushion tea growers from price fluctuations that were making tea farming unsustainable. Implementation of the Task Force on the Design, Development, and Implementation of the Tea Industry Price Stabilization Framework will be done during the financial year 2022-2023. The report was launched in March and recommends the establishment of a Tea Fund to be used to cushion tea farmers against adverse price shocks, input subsidy to smallholder tea farmers, support the construction of warehousing facilities at the factory level, promote value addition either at the factory level or through the common user facility and invest any surplus funds for its sustainability. In 2022-23, the government has made a budgetary provision for the supply of subsidized fertilizer to tea farmers in order to lower the cost of production, noted the CS. To further reduce the cost of production, the ministry through the Tea Board of Kenya has finalized guidelines to guide the use of mechanical tea harvesting in order to save on Labour costs. "Piloting of Mechanical Tea Harvesting within the smallholder tea sub-sector is currently ongoing and will be done alongside training of the farmers who will then train others. Once rolled out fully, it will create employment for many of the youthful generations in the tea growing areas." According to the CS KTDA is currently engaging tea brokers in order to administratively reduce brokerage and management agency fees which are projected to save tea farmers over Sh1 billion annually and will result in more earnings for tea growers. KTDA is also set to restructure its operations to reduce costs and wastage and pass that cost saving to the farmer in form of reduced Management Agency fees. At the moment, the funds will be set aside in an Escrow Account and later paid to the farmers. Source: https://www.the-star.co.ke/business/2022-06-21-small-scale-tea-growers-expecting-huge-bonus-munya/

Thursday, 16 June 2022

Indian Orthodox tea prices likely to maintain uptrend this year

In Summary

•Producers of quality CTC teas would continue to benefit from the premium pricing

•Production loss in Sri Lanka may buoy the rate, says ICRA

Orthodox tea prices in India have started firming up and are expected to maintain an uptrend going forward given the production loss in Sri Lanka, the largest exporter of the orthodox variety in the global market. In its latest quarterly report on bulk tea, ICRA has highlighted that prices of new season teas have demonstrated a mixed trend in recent auctions. While prices of orthodox teas have firmed up considerably, that of CTC (crush, tear, curl) teas have largely witnessed a softening trend. Within the overall CTC teas also, while prices of quality teas have witnessed a firm trend, those of plain and medium category teas, particularly made from purchased green leaf, have softened.

Trend continued

This is a continuation of the trend witnessed during the financial year 2021-22, when producers of quality CTC teas earned a significant premium compared to industry average prices, which cushioned the impact of a sharp increase in wage rates from January-February 2021 for producers. Domestic tea prices had witnessed a considerable uptick in 2020-21 due to a significant supply-demand mismatch. While tea prices remained strong during the first quarter of 2021-22l, they softened following an improvement in production during the peak production months of 2021-22. The decline in price has, however, been more pronounced in the bought leaf segment as teas of relatively better quality (primarily made from own estates) continued to fetch a high premium. During the calendar year 2021, the premium for the CTC teas

produced by the top 50 tea estates in North India, which includes estates of Assam and West Bengal, widened to □122 a kg from □84 a kg in 2020. At the South India auction centres, tea prices softened significantly during the financial year 2021-22, particularly from the second quarter onwards, due to higher growth in supply relative to demand. The average price of South Indian CTC teas was down by nearly □33 a kg on a cumulative basis in 2021-22 compared with 2020-21. "Price premium for top quality CTC tea is likely to sustain going forward, given the limited supply base of the same. Recent auction trends show firming up of orthodox prices in India, which is likely to continue going forward, given the drop in production in Sri Lanka since November 2021 on a y-o-y basis," Kaushik Das, Vice President and Co-Group Head, Corporate Sector Ratings, ICRA, said in the report. Going forward, producers of quality CTC teas would continue to benefit from the premium. In addition, orthodox tea producers are likely to gain from the expected firmer trend in prices, given the drop in production in Sri Lanka. Consequently, the financial performance of quality producers is unlikely to witness any material moderation, on a y-o-y basis, in 2022-23. However, any material increase in wage rate would have an adverse impact on the operating profitability, Sujoy Saha, Vice President and Sector Head, Corporate Sector Ratings, ICRA, said.

Production to improve

While overall domestic production during the first quarter (January-March) of calendar year 2022 remains flat at around 100 million kg (mkg); production is expected to improve during the current year, although, the extent will be determined by the cropping levels during the peak producing months of June to October, the study said. After the sharp decline in domestic production by nearly 10 per cent during calendar year 2020 on the back of Covid-related restrictions and adverse agro-climatic factors, production increased in 2021. Notwithstanding the increase in 2021, the overall production still remained lower than pre-pandemic levels as adverse weather conditions impacted production in the first few months. Although the overall production in 2022 is likely to improve, after two consecutive years of lower-than-normal production, the same will be determined by the cropping levels during the peak producing months of June to October, it said. Source: https://www.thehindubusinessline.com/markets/commodities/orthodox-tea-prices-in-india-expected-to-maintain-uptrend-this-year/article65532814.ece

Regional Weather Conditions and World Crop

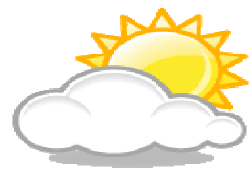
Kenya: Muranga: there was 8mm of rainfall recorded over 6 wet day of the week. The highest and lowest temperatures were 27˚c & 11˚c respectively. **Crop** intake averaged **76.9** tonnes/day on a six day plucking cycle. Weather conditions were sunny intervals during the day with light showers at night.

Nyeri: This week was sunny with 3.5 mm of rainfall recieved during the course of the week. The highest and lowest temperatures were 22˚c & 13˚c respectively. Crop intake averaged 41.7 tonnes/day on a six day plucking cycle.

Meru: The week had mostly sunny mornings and afternoons with no rainfall recorded. The highest and lowest temperatures were **27˚c & 13˚c** respectively. Crop intake averaged **43.8** tonnes/day on a six day plucking cycle.

Sotik: The week was cold and cloudy accompanied with some showers throughout the week. The area received 27mm of rainfall spread in two wet days. The highest and lowest temperatures were 26˚c & 13˚c respectively. Factory utilization remained at week's levels.

Kericho:.The week had partly sunny intervals in the mornings followed by cloudy afternoons. Average rainfall of 19.mm was recorded. Average temperatures were highs of 23° Celsius and lows of 9° Celsius. Crop intake went down by 7% compared to previous week's levels. Crop on offer is expected to drop gradually with the onset of low temperatures..



The trouble with weather forecasting is that it is right too often for us to ignore it and wrong too often for us to rely on it.

Uganda: There was reduced rainfall activity experienced this week in most tea growing areas. Fort Portal received 29 mm (09 mm) of rainfall while Hoima regions received **no** rainfall at all.(73 mm last week)

There was 03mm of rainfall in Bushenyi region (**00mm)** while Kibale region recieved 29mm (**12mm).** Average temperatures were highs of **28° Celsius** and lows of **15° Celsius**. Crop levels slightly improved.

<u>DETAILED REGIONAL FORECAST FOR 14-20th JUNE 2022</u> The Highlands **West of the Rift Valley**, the Lake Victoria Basin and the Central and South Rift Valley (Kisii, Nyamira, Trans-Nzoia, Uasin-Gishu, Elgeyo-Marakwet, Nandi, Kericho, likely to range from 17o C to 28o C while minimum (night-time) temperatures are expect Bomet, Kakamega, Vihiga, Bungoma, West-Pokot, Siaya, Kisumu, Homabay, Busia, Migori, Baringo, Nakuru and Narok Counties): Mornings are expected to be sunny; however, light rains may occur over few places. Afternoon showers and thunderstorms are expected over few places during the first half of the forecast period and over several places thereafter. Night showers are likely to occur over few places during the second half of the forecast period. Maximum (day-time) temperatures are expected to be between 09o C and 18o C.

The Highlands **East of the Rift** Valley (including Nairobi County) (Nyandarua, Laikipia, Nyeri, Kirinyaga, Murang'a, Kiambu, Meru, Embu, Tharaka-Nithi and Nairobi Counties): Mornings are likely to be cloudy, with occasional rains, giving way to sunny intervals. Occasional afternoon and night showers are expected over few places during the second half of the forecast period. Maximum (day-time) temperatures are likely to range from 20o C to 27o C while minimum (night-time) temperatures are expected to be between 05o C and 16o C.

Crop production Kenya: A reduction in rainfall received over the past week resulted in a decrease in crop received when compared to previous levels in all regions in both the **EoR** and **WoR**.

Uganda: This past week the rainfall activity recorded in most of the tea growing areas generally reduced. The crop intake slightly improved owing to favorable conditions.

Malawi: Crop intake continues low.

World Production from Main Producing Countries over the Past Twelve Months

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	+ / - Variance	Production over calendar years 2021	2020
Bangladesh	-	1.2	1.6	4.9	6.3	13.5	12.6	14.4	12.6	14.6	10.2	6.9	6.5	(0.3)	90.7	90.7
North India	-	1.8	51.8	71.2	77.4	143.6	157.2	153.2	141.4	167.3	103.0	49.7	124.8	24.3	1,033.4	1,033.4
South India	15.9	14.6	16.3	20.6	24.4	25.9	21.8	16.4	22.4	21.3	16.6	14.8	67.4	(5.6)	219.4	219.4
Sri Lanka	22.8	18.2	22.0	18.3	30.4	25.9	26.2	23.7	22.6	24.0	20.0	20.4	81.3	(10.8)	275.9	275.9
Kenya	48.7	40.8	46.3	44.3	45.3	43.5	34.7	33.6	43.4	49.0	50.7	54.4	135.8	(5.1)	570.6	570.6
Uganda	5.5	4.2	6.4	6.9	7.0	6.5	5.5	4.5	6.0	7.6	6.6	6.7	9.7	(3.3)	28.3	28.3
Tanzania	2.1	2.7	3.1	2.9	2.5	1.9	1.0	0.9	1.6	2.6	1.9	1.5	7.9	(1.5)	28.6	28.6
Rwanda	3.4	2.9	3.6	3.3	3.7	3.3	2.1	1.5	2.1	3.5	3.3	3.2	9.9	0.3	33.2	33.2
Malawi	4.8	7.0	7.1	7.1	3.8	2.1	1.8	2.1	4.0	2.9	1.4	5.3	26.0	(3.3)	45.2	45.2
Total	103.2	92.2	151.8	122.1	193.8	259.7	257.4	245.8	250.1	282.6	207.1	101.8	469.3	(5.3)	2,325.3	2,325.3
Variance	(2.5)	(5.4)	34.0	(41.7)	5.1	30.4	16.9	10.2	-21.4	0.0	0.0	0.0	47.0			

Monthly figures in ***"BLACK"*** *are for 2022 whilst figures in* ***"BLUE"*** *are for 2021*

Mombasa Auction—Weekly Sale Average Prices (All teas) 2022

Sale Nos.	Sale Date	Kilos sold Weekly	Kilos Sold monthly	Year : 2022 Av.Price US$ weekly	Year : 2022 Av. Price US$ monthly	Year : 2021 Av. Price US$ monthly	Year : 2020 Av. Price US$ monthly
1	04-Jan-22	11,166,757		2.44			
2	11-Jan-22	11,233,007		2.42			
3	18-Jan-22	11,588,410		2.53			
4	25-Jan-22	12,859,526		2.55			
			46,847,700		2.49	1.94	2.17
5	01-Feb-22	11,075,868		2.60			
6	08-Feb-22	11,184,062		2.57			
7	15-Feb-22	11,247,057		2.52			
8	22-Feb-22	11,683,128	45,190,115	2.50	2.55	1.95	2.03
9	01-Mar-22	11,147,057		2.44			
10	08-Mar-22	10,723,858		2.29			
11	15-Mar-22	11,492,906		2.30			
12	22-Mar-22	11,803,557		2.39			
13	29-Mar-22	11,843,379	57,010,756	2.36	2.36	1.92	1.92
3 mths Totals: }					$2.45 149,048,570 Kgs	$1.94 146,474,310 Kgs	$2.03 148,359,082 Kgs
14	05-Apr-22	11,483,104		2.38			
15	10-Apr-22	11,133,534		2.38			
16	20-Apr-22	10,758,738		2.39			
17	26-Apr-22	10,890,972		2.38			
			44,266,348		2.38	1.83	2.05
18	05-May-22	9,409,673		2.30			
19	10-May-22	9,537,586		2.23			
20	17-May-22	9,132,928		2.24			
21	24-May-22	10,373,511		2.22			
22	31-May-22	10,594,907	49,048,605	2.28	2.20	1.84	1.89
23	07-Jun-22	10,632,772		2.27			
24	14-Jun-22	10,105,643		2.22			
25	21-Jun-22						
26	28-Jun-22		20,738,415		2.25	1.74	1.79
6 mths Totals: }						$1.87 292,688.228 Kgs	$1.97 290,761,896 Kgs
27	05-Jul-22						
28	12-Jul-22						
29	19-Jul-22						
30	26-Jul-22		-			1.68	1.76
31	02-Aug-22						
32	08-Aug-22						
33	16-Aug-22						
34	23-Aug-22						
35	30-Aug-22		-			2.01	1.92
36	06-Sep-22						
37	13-Sep-22						
38	20-Sep-22						
39	27-Sep-22		-			2.08	1.94
9 mths Totals: }						$1.88 391,770,296 Kgs	$1.94 406,720,334 Kgs
			-			2.26	1.90
			-			2.31	1.90
			-			2.38	2.10
Sale Nos. 1 to 51 Year end Totals :						503,893,400 Kgs $1.97	516,802,891 Kgs $1.93

Summary : Sale Averages by Country

Country :	Year : 2022 Sale Nos: 1 to 22 (5 months) Kilos ' 000	Av. Prc US$	Country :	Year : 2021 Sale Nos: 1 to 22 (5 months) Kilos ' 000	Av. Prc US$
Kenya	194,081	2.57	Kenya	200,215	1.97
Uganda	31,141	1.28	Uganda	30,826	1.20
Tanzania	2,947	1.20	Tanzania	2,115	0.99
Rwanda	11,216	2.85	Rwanda	11,434	2.62
Burundi	2,955	2.33	Burundi	3,140	2.04
Malawi	-		Malawi	-	-
Mozambique	-		Mozambique	-	-
D R Congo	-		D R Congo	-	-
Madagascar	-		Madagascar	99	1.01
Ethiopia	24	1.48	Ethiopia	108	1.41
Total :	242,364	2.40		247,937	1.91

Year 2021 : 12M	503,893	1.97
Year 2020 : 12M	516,803	1.93
Year 2019 : 12M	454,013	2.04
Year 2018 : 12M	458,361	2.43
Year 2017 : 12M	397,646	2.81
Year 2016 : 12M	407,989	2.29
Year 2015 : 12M	358,639	2.73

Compiled by : Tea Brokers East Africa Ltd