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Tea Market Report: Sale 32 of 10th - 11th August, 2022

There was improved demand in some categories which also showed dearer tendencies while others were irregular following quality. 189,737 packages (12,357,819.00 kilos) was on offer with 26.34% remaining unsold.

Leaf Grades (M2)

Offerings: 108,600 packages (7,07m/kgs) –28.69% unsold.

BP1:

Best – Met good but irregular enquiry and varied between firm to USC48 dearer to easier by USC4 to USC47 with a selected invoice shedding USC78.

Brighter – Were a strong feature advancing by up to USC38 but some lines remained unsold.

Mediums – KTDA mediums were steady to USC20 above last levels but many teas were neglected. Plantation mediums met reduced competition and lost up to USC38.

Lower Mediums – Saw irregular interest ranging between firm to USC14 above previous prices to easier by USC8.

Plainer –Ranged between steady to USC10 dearer to easier by up to USC12.

PF1:

Best – Firm to USC18 dearer.

Brighter –Were well competed for

Current and Future Fresh Auction Offerings

Country	Sale 32 10- 11 Aug'22		Sale 32 9 - 11 Aug'21		Sale 33 8 & 10 Aug'22		Sale 34 22 - 24 Aug'22	
	MG	SG	MG	SG	MG	SG	MG	SG
Kenya	96,900	10,456	39,220	9,800	100,680	11,020	98,220	11,190
Uganda	15,240	8,640	13,667	9,060	17,360	8,940	13,440	8,860
Tanzania	280	260	1,360	1,000	320	270	1,040	160
Rwanda	5,120	920	6,000	1,100	5,560	920	5,000	820
Burundi	1,600	300	1,600	380	1,640	380	1,600	400
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	0	0	0	0	0	0
Reprints	39,680	10,339	79,500	4,900	34,680	4,698	38,560	8,796
Total	119,140	20,576	61,847	21,340	125,560	21,530	119,300	21,430
		139,716		83,187		147,090		140,730

gaining up to USC23.

Mediums – KTDA mediums were steady to USC10 dearer with plantation mediums advancing by the same margin.

Lower Mediums –Were irregular varying between firm to USC20 dearer to easier by up to USC14.

Plainer –Steady to USC15 above last rates.

DUST Grades (M1)

Offerings: 50,220 packages (3.73m/kgs) –14.81% unsold.

PDUST:

Best – Saw improved interest with most teas advancing by up



to USC14 but a few lines lost up to USC13.

Brighter – Appreciated by up to USC14.

continued

Mediums – KTDA mediums were firm at previous prices while plantation mediums shed up to USC13.

Lower Medium – Met reduced competition at steady to USC17 below previous levels.

Plainer – Were mostly easier by up to USC14 but a few selected invoices gained USC14.

DUST1:

Best – Dearer by USC4 to USC14.

Brighter – Met more enquiry and gained up to USC14.

Mediums – KTDA mediums varied between firm to USC14 dearer to USC9 below last prices with plantation mediums between steady to USC26 dearer to easier by up to USC8.

Lower Medium – Firm to USC12 easier.

Plainer – Irregularly easier by up to USC18.

Secondary Grades (S1)

30,917 packages (1.56m/kgs) – 36.81% unsold.

In the Secondary Catalogues, **BPs** gained with **PFs** barely steady. Clean well sorted coloury **Fannings** were about firm while **DUSTs** were at last levels. **Other Fannings** held value with **similar DUSTs** steady. **BMFs** were well absorbed.

Markets

There was more and useful interest from **Pakistan Packers, Bazaar, Yemen** and **other Middle Eastern countries** while **Egyptian Packers** lent good support but at lower levels. **UK** and **Sudan** maintained activity with improved enquiry from **Afghanistan** while **Kazakhstan** and **other CIS states** reduced participation. **Local Packers** maintained activity with **Russia** and **Iran** quiet. **Somalia** were active at the lower end of the market.

Mombasa Auction Hammer Market Analysis—Sale No 32/2022

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	84%	2.8	3.36	2.55	4.32	2.74	3.02	2.8	2.9	2.8	2.96
2 Below Best	71%	2.66	2.87	2.5	3.32	2.62	2.88	2.7	2.88	2.67	2.86
3 Good	50%	2.09	2.63	1.9	2.6	1.92	2.76	2.14	2.67	2.23	2.68
4 Best Medium	88%	1.89	2.26	1.88	2.26	1.95	2.2	2.06	2.3	1.89	2.3
5 Medium	80%	1.61	2.14	1.38	1.98	1.62	2.16	1.55	2.2	1.7	2.1
6 Lower Medium	89%	1.2	1.72	0.9	1.38	1.3	1.77	1.48	1.78	1.42	1.87
7 Plain	86%	1.19	1.69	0.9	1.36	1.2	1.6	1.36	1.78	1.3	1.53
Totals	67%	1.19	3.36	0.9	4.32	1.2	3.02	1.36	2.9	1.3	2.96

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	10%	90,208	3.24	397,404	2.87	140,908	2.84	47,400	2.85	675,920	2.91
2 Below Best	20%	256,130	2.84	833,340	2.79	238,636	2.78	110,504	2.77	1,438,610	2.79
3 Good	30%	252,495	2.44	1,281,390	2.46	527,916	2.47	97,512	2.44	2,159,313	2.46
4 Best Medium	11%	69,784	1.99	335,044	2.11	371,836	2.19	29,040	2.14	805,704	2.14
5 Medium	17%	113,961	1.73	474,636	1.94	556,885	1.99	52,280	1.93	1,197,762	1.94
6 Lower Medium	8%	73,500	1.04	242,870	1.57	176,948	1.61	67,240	1.6	560,558	1.52
7 Plain	4%	53,344	1.01	76,072	1.42	96,036	1.53	39,640	1.42	265,092	1.38
Totals	100%	909,422	2.31	3,640,756	2.4	2,109,165	2.24	443,616	2.27	7,102,959	2.33

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	85,580	5,955,476	242	9,080	462,215	135	94,660	6,417,691	235	71,420	4,746,918	216
Uganda	13,880	858,443	151	7,680	372,608	112	21,560	1,231,051	139	23,647	1,356,836	109
Tanzania	360	19,640	147	640	28,613	100	1,000	48,253	119	2,320	116,486	104
Rwanda	4,840	336,296	272	960	64,004	217	5,800	400,300	266	6,540	450,884	258
Burundi	1,720	108,028	239	300	12,940	156	2,020	120,968	230	1,540	96,514	195
Zambia	-	-	-	-	-	-	-	-	-	-	-	-
Malawi	-	-	-	-	-	-	-	-	-	-	-	-
Mozambique	-	-	-	-	-	-	-	-	-	-	-	-
Madagascar	-	-	-	-	-	-	-	-	-	-	-	-
Zimbabwe	-	-	-	-	-	-	-	-	-	-	-	-
D R Congo	-	-	-	-	-	-	-	-	-	-	-	-
Ethiopia	-	-	-	-	-	-	-	-	-	-	-	-
Total	106,380	7,277,883	233	18,660	940,380	131	125,040	8,218,263	221	105,467	6,767,638	195

Sale Number	Previous Sale's Quantities and Prices									Tot+O20:Q23al for Corresponding Sale for Last Year		
	Main			Secondary			Total					
Sale 31/22	104,520	7,197,465	233	21,279	1,052,942	128	125,799	8,250,406	220	141,340	9,287,405	195
Sale 30/22	110,759	7,655,189	236	22,178	1,106,471	129	132,937	8,761,661	222	135,260	8,803,342	188
Sale 29/22	107,561	7,440,890	236	23,520	1,170,390	129	131,081	8,611,281	221	93,860	6,002,393	158
Sale 28/22	107,123	7,424,781	237	21,770	1,093,475	130	128,893	8,518,256	224	90,317	5,835,851	155
Sale 27/22	117,481	8,138,639	240	24,139	1,195,380	130	141,620	9,334,019	225	164,057	10,864,576	166
Sale 26/22	115,076	7,939,463	239	24,899	1,262,320	130	139,975	9,201,784	224	168,056	11,149,127	165

Average Auction Hammer Prices by Grade and Country

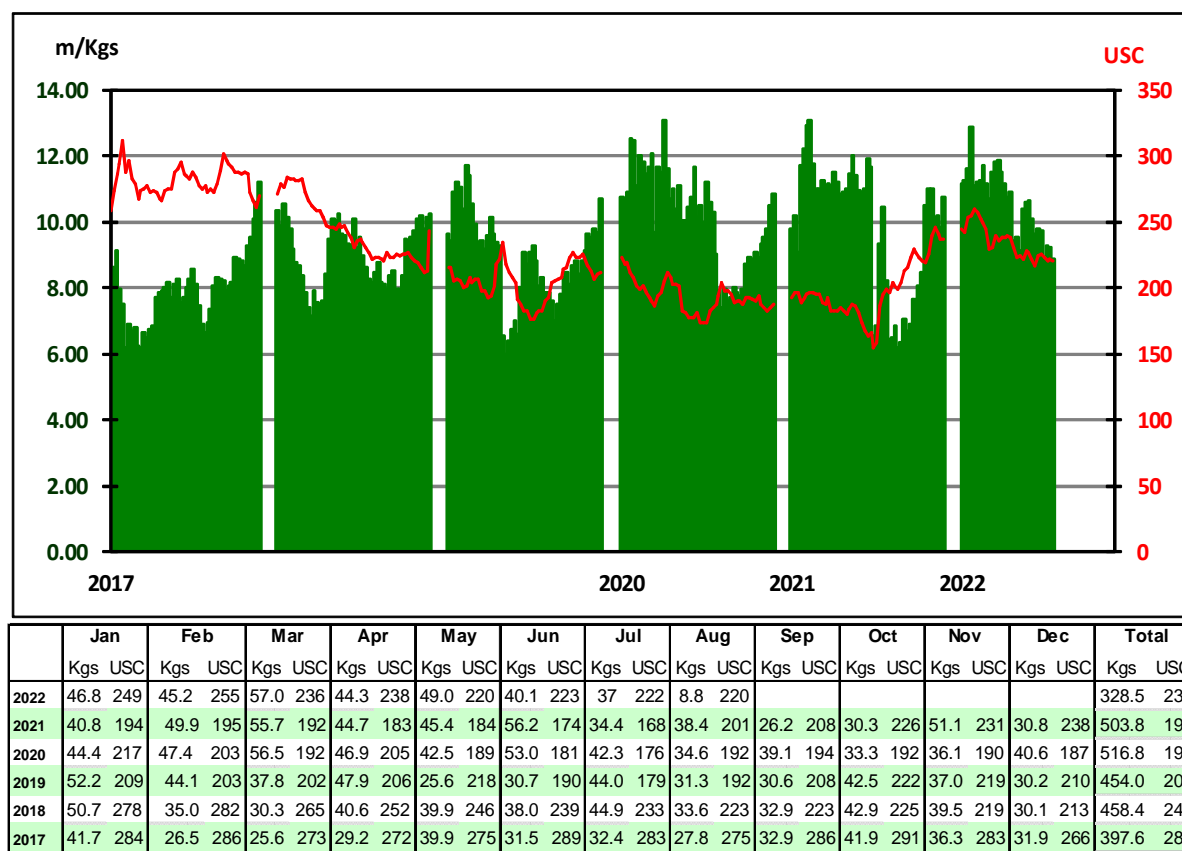
Country of Origin	Current Sale's Prices per Grade											Corresponding Prices per Grade for Last Year										
	BP1	PF1	PD	D1	BP/2	PF/2	D/2	F/1	BMF	Av	BP1	PF1	PD	D1	BP/2	PF/2	D/2	F/1	BMF	Av		
Kenya	247	247	231	250	135	161	137	132	103	235	234	233	219	221	129	136	89	116	68	216		
Uganda	105	157	161	159	101	137	135	119	83	139	119	122	121	113	100	101	91	93	63	109		
Tanzania	120	157	148	-	-	-	114	108	84	119	96	128	106	106	86	-	79	81	69	104		
Rwanda	303	266	274	265	255	228	212	169	114	266	344	251	241	236	196	230	164	149	74	258		
Burundi	226	249	238	-	-	-	136	158	-	230	214	233	219	206	-	-	120	133	-	195		
Zambia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Malawi	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Mozambique	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Madagascar	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Zimbabwe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
D R Congo	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Ethiopia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	230	239	224	226	158	150	146	129	89	221	223	221	198	193	132	119	100	107	66	195		

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 31/22	231	234	232	232	168	150	144	126	90	220	206	220	199	186	134	111	91	103	62	195		
Sale 30/22	241	234	237	233	151	148	145	128	92	222	228	206	185	168	127	113	96	97	61	188		
Sale 29/22	236	239	233	230	165	149	145	129	89	221	197	187	156	130	134	111	91	92	59	158		
Sale 28/22	236	242	232	235	147	160	144	128	87	224	202	184	148	138	145	117	94	94	58	155		
Sale 27/22	238	245	235	234	153	159	145	129	88	225	188	184	159	158	144	113	89	99	64	166		
Sale 26/22	237	245	234	235	146	155	148	132	84	224	192	180	159	153	140	120	88	99	66	165		

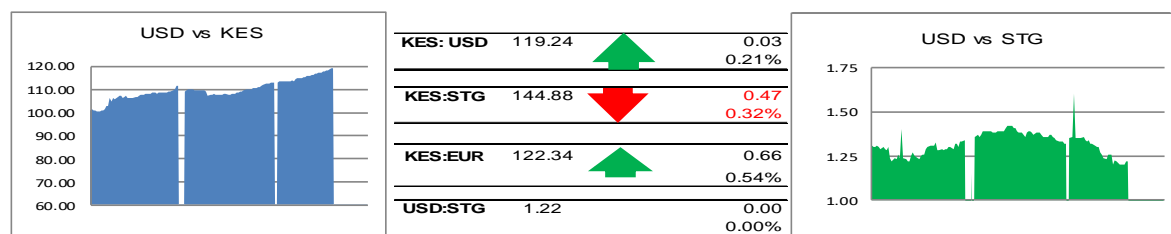
Average Auction Prices and Quantities by Country

Country	Previous Sale Sale 31/22		Year To Date 2022		Last Year Sale 31/21		Year To Date 2021		Variance Year To Date	
	Kgs	USC	Kgs	USC	Kgs	USC	Kgs	USC	Kgs	USC
Kenya	6,758,908	235	259,244,895	252	8,079,112	211	268,788,942	193	-9,544,047	59
Uganda	1,471,870	139	44,975,257	132	1,617,606	105	44,667,830	116	307,427	16
Tanzania	56,228	145	4,006,374	122	130,840	100	3,193,364	99	813,010	23
Rwanda	424,644	267	16,082,569	281	497,601	258	16,309,326	255	-226,758	26
Burundi	135,774	217	4,169,597	230	105,784	193	4,330,255	196	-160,658	34
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	-	-	131,806	136	-107,967	12
Total	8,847,424	220	328,502,531	235	10,430,943	195	337,520,466	185	-9,017,936	50

Mombasa Weekly Average Auction Quantities and Prices 2017—2022



Exchange Rates (2020-2022)



During the week the Kenya Shilling traded between KES 119.00 -119.60 and reached 119.00 at its lowest end week. Expectations are that the Kenya Shilling against US Dollar will trade at the level of 119.30 - 119.70 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 32/22		Year To Date 2022		Year To Date 2021		Variance Year To Date	
	Packages	Kgs	Packages	Kgs	Packages	Kgs	Packages	Kgs
Kenya	107,356	7,331,207	4,025,120	274,387,625	4,150,077	280,764,454	-124,957	-6,376,829
Uganda	23,880	1,368,000	811,260	46,518,226	802,129	46,428,500	9,131	89,726
Tanzania	540	28,460	76,480	4,082,886	67,839	3,754,204	8,641	328,682
Rwanda	6,040	416,262	238,380	16,468,699	240,640	16,474,052	-2,260	-5,353
Burundi	1,900	113,820	71,918	4,372,833	69,080	4,301,943	2,838	70,890
Zambia	0	0	0	0	960	56,740	-960	-56,740
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
Zimbabwe	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	1,900	106,726	-1,500	-83,847
Total	139,716	9,257,749	5,224,678	345,918,996	5,334,645	351,986,454	-109,967	-6,067,458

Sellers' Main Grade Quantities (in Packages)

Origin	BP 1			PF1			PD			D 1			Total		
	S 32	S 33	S 34	S 32	S 33	S 34	S 32	S 33	S 34	S 32	S 33	S 34	S 32	S 33	S 34
KTDA	23760	18520	22480	46120	50640	49840	17400	18360	19080	4080	4800	5080	91360	92320	96480
Unilever Tea	300	320	280	200	180	100	560	700	160	60	60	60	1120	1260	600
James Finlay	920	920	920	1360	1080	1320	1740	1320	1540	0	0	0	4020	3320	3780
Eastern Produce	560	640	760	2680	2280	1520	2440	2560	3120	600	640	880	6280	6120	6280
Others (K)	5040	4840	3740	13260	12400	11240	13580	13260	12080	1580	2440	1960	33460	32940	29020
Uganda	3000	2520	2840	6640	7360	5080	4680	6160	4920	2200	2440	2000	16520	18480	14840
Tanzania	310	390	350	680	680	920	440	280	380	320	260	300	1750	1610	1950
Rwanda	1920	1800	1760	2520	2920	2660	1240	1000	1160	520	400	380	6200	6120	5960
Burundi	760	800	640	840	840	800	480	420	320	240	240	280	2320	2300	2040
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	36570	30750	33770	74380	78460	73560	42800	44300	43000	9600	11280	10940	163350	164790	161270

Buyer Purchases of Teas Offered by Grade (in Packages)

BUYER	%	Total	BP1	PF1	PD	D1	BP2	PF2	D2	FNGS	BMF
1 GLOBAL TEA & COMMODITIES KENYA LTD.	10.53	19,960	2,480	11,400	4,600	800			620	20	40
2 CHAI TRADING COMPANY LTD	8.11	15,360	1,920	9,040	2,540	820		320	200	520	
3 CARGILL KENYA LTD	6.86	13,000	2,040	9,320	1,640						
4 LAB INTERNATIONAL KENYA LTD	6.45	12,220	240	1,440	8,580	1,880		80			
5 JAMES FINLAY MOMBASA LIMITED	4.11	7,780	800	1,880	4,440	40		460		160	
6 SSOE (KENYA) LIMITED	3.30	6,260	2,520	2,340	360	40	80	460	340	120	
7 DEVCHAND KESHAVJI (K) LTD	2.83	5,360	80	5,280							
8 MOMBASA COFFEE LTD	2.81	5,320		3,000	1,320	880	120				
9 M.J. CLARKE LTD	2.77	5,240		920	3,440	320		20	100	440	
10 ABBAS TRADERS LTD	2.51	4,760	320	2,040	880	240	320	480	400	80	
11 VAN REES KENYA LIMITED	2.11	4,000	80	1,960	280	200	460	200		820	
12 COFFTEA AGENCIES LTD	1.79	3,400	960	680	160			140		1,260	200
13 GOLD CROWN FOODS (EPZ) LTD	1.52	2,880		200	400	160	40	80	260	660	1,080
14 SHAKAB EXPORT & IMPORT CO. LTD	1.42	2,700	1,760	840	40			40	20		
15 EMPIRE KENYA (EPZ) LTD	1.03	1,960	280	200	360	40		60	80	940	
16 AL EMIR LIMITED	1.00	1,900	40	1,840				20			
17 ALIBHAI RAMJI (MSA) LTD	0.79	1,500		1,080	40			100		280	
18 SUMMER LINER CO. LTD	0.70	1,320	120	160		40	240	60	100	200	400
19 IMPERIAL TEAS (EPZ) LTD	0.57	1,080	600		200	120		20	100	40	
20 TRANS-ATLANTIC TRADING Co. LTD	0.57	1,080	280	280	120	80	20	200	60	40	
21 AL KHALIFA ENTERPRISES LTD	0.52	980									980
22 CHAMU SUPPLIES LIMITED	0.52	980	120	320	80	80		220	20	140	
23 MAISHA COMMODITIES	0.51	960	260	120			20	120	40	380	20
24 AIMCO ENTERPRISES LTD	0.35	660								80	580
25 PWANI HAULIERS	0.35	660					40				620
26 STANSAND (A) LTD	0.27	520						200		320	
27 MIZAJ AFRICA LTD	0.25	480	40	360	80						
28 AFRO TEAS LTD	0.24	460	80	120	80					20	160
29 LULA TRADING COMPANY	0.16	300	160				40				100
30 MCLEOD RUSSEL AFRICA LIMITED	0.15	280		280							
31 RANFER TEAS KENYA LTD	0.14	260			120	80			20	40	
32 TEAVANA TEA STORE LTD	0.14	260									260
33 CUP OF JOE LTD	0.13	240					240				
34 INDO-AFRICAN TEA CO. (K) LTD.	0.13	240		240							
35 KIRINDO TRADERS LIMITED	0.12	220					100			40	80
36 LINDOP & COMPANY (KENYA) LTD	0.07	140		120					20		
37 TROPICAL CROPS & COMMODITIES	0.05	100					40			40	20
38 DELSTA TEA LIMITED	0.04	80	80								
39 HABTAM LIMITED	0.03	60								60	
40 RIOTANA TRADING LIMITED	0.02	40	40								
41 TRUST TEA TRADERS EAST AFRICA LTD	0.02	40				40					
Total Sold	65.99	125,040	15,300	55,460	29,760	5,860	1,760	3,280	2,380	6,700	4,540
Withdrawn	0.19	360	360								
Unsold	33.82	64,095	20,440	17,000	12,200	2,600	120	600	178	10,917	40
% Unsold			57	23	29	31	6	15	7	62	1
Grand Total	100.00	189,495	36,100	72,460	41,960	8,460	1,880	3,880	2,558	17,617	4,580

Sale 31/22	68.42%	125,799	12,960	51,280	31,460	8,820	1,480	3,200	2,700	8,299	5,600
Sale 30/22	73.59%	132,937	13,720	50,759	37,280	9,000	1,220	3,800	2,740	9,038	5,380
Sale 29/22	68.62%	131,081	13,800	49,081	35,600	9,080	1,300	3,540	3,200	9,680	5,800
Sale 28/22	67.92%	128,893	13,460	49,380	33,883	10,400	1,580	3,500	3,240	8,390	5,060
Sale 27/22	76.64%	141,640	15,680	52,681	38,980	10,140	1,700	3,540	3,240	9,119	6,560
Sale 26/22	69.82%	139,975	16,060	51,440	37,116	10,460	2,320	4,300	2,920	8,999	6,360

Other Tea Auction Centres

Colombo: at Sale 30 held on the 2nd and 3rd August, 2022. The 0.55Mkg of Ex-Estate teas on offer met with good demand. Select Best Western High Grown BOPs commenced firm and appreciated as the sale progressed, the below best and plainer varieties too were irregularly dearer. Select best Western High Grown BOPs appreciated at the commencement of the sale and advanced further as the sale progressed, the below best and plainer sorts too gained from last week's levels. Nuwara Eliya BOPs were firm, the BOPs appreciated marginally. Seasonal UVA BOPs / BOPs appreciated, the others too were irregularly dearer. Uda Pussellawa BOPs were firm to a little dearer at times, the BOPs appreciated from last week's levels. Low grown CTC BP1s were firm, the High and Medium sorts appreciated irregularly. The Low Grown CTC PF1s were firm on last levels, the High and Medium sorts appreciated following quality. The 2.2Mkg of Low Grown teas which were on offer met with mixed interest. In the Leafy segment, OPs were firm, OPAs too followed a similar trend. OP1s met with better interest. In the Semi Leafy segment, BOP1s were lower. Pekoe varieties declined following quality, Pekoe1s too declined a few rupees. In the Small Leaf segment, well-made FBOPs were slightly lower, others met with fair demand. FBOP varieties were lower. Better FBOP1s were firm on last, others met with irregular demand. BOPF.SP, BOPF, BOP.SP and BOPs sold at fair levels. All Premium Flowery teas met with lower demand. Russia, Iran and the C.I.S countries lent fair support, Turkey was selective. Libya and Iraq were active.

Chittagong: at Sale 13 held on the 1st August, 2022, **CTC LEAF:** 47,636 packages of Current Season teas on offer met with a good demand which strengthened as the sale progressed. **BROKENs:** Good BOPs were a strong feature of the sale and were generally firm to dearer following quality. Smaller Broken also met with a strong demand and brighter varieties were often dearer. Medium types met with a fairly good demand but eased by Tk.2/- to Tk.3/- with a few withdrawals. Plain types met with only fair demand and prices declined by upto Tk.5/- with fair

withdrawals. BLF teas saw fair enquiry at a discount with fair withdrawals. **FANNINGS:** Best Fannings met with a strong demand and were mostly firm to a touch dearer whilst good varieties met with good demand and were generally steady. Medium types met with fair demand but eased slightly particularly the latter varieties. BLF teas saw fair enquiry at a discount with fair withdrawals. **CTC DUST:** 13,159 packages of Current Season teas on offer met with good demand. Good liquoring well made Dusts met with good competition and were slightly dearer. Mediums met with better demand and were firm to slightly dearer. Plain and BLF Dusts were an easier market and witnessed fair withdrawals. CDs sold well at a lower rate. Blenders lent strong support with fair interest from the Loose tea buyers. However, there were more withdrawals than previous sale. **COMMENTS:** There was stronger demand in this week's auction emanating mostly from the Blenders who were the mainstay of the market. Loose tea buyers operated in greater strength and as a result prices generally moved upwards. Dusts sold well but there were a little more withdrawals.

Cochin: at Sale 30 held on 27th July, 2022, **CTC Leaf:** Fair demand. All grades sold around last levels with some withdrawals. **Buying pattern:** Up country buyers operated. **ORTHODOX Leaf:** Good demand. High grown, medium whole leaf and larger broken sold fully firm to occasionally dearer. Smaller broken and fannings sold around last levels. **Buying**

Auction Offerings

	Week 31	Week 32	Week 33	Week 34
Centre	02-Aug	10-Aug	17-Aug	24-Aug
Mombasa	183,915	189,735	186,468	188,086
Limbe	3,220	2,180		
Colombo	5.2m/kgs	5.3m/kgs	5.1m/kgs	4.8m/kgs
Jakarta	9,080	9,660	8,690	
Calcutta	143,686	141,202	156,233	149,298
Guwahati	130,867	132,282	128,576	
Chittagong	60,795	65,974	62,970	
Total	522,483	541,033	542,937	337,384

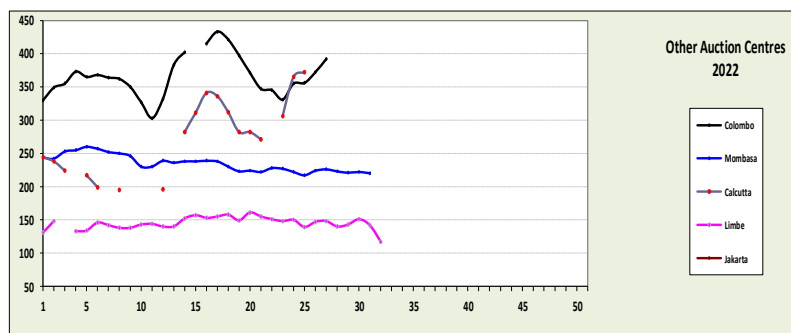
pattern: CIS operating with support from ME. **Dust:** Good demand. Popular marks and better mediums sold at fully firm levels. Plainer varieties met with export enquiry and prices appreciated by 1-2c. **Buying pattern:** Major blenders active. Internal buyers operated.

Calcutta: at Sale 31 held on the 2nd and 3rd August, 2022, there were 162,872 packages on offer. **CTC:** There was good demand. Brighter liquoring Assams were barely steady to around last levels. Clean, well-made medium varieties sold at steady rates. Better Dooars were barely steady whilst the remainder was irregular around last levels. **Dust:** There was good demand. Bulk of the Assams on offer sold at steady rates around last. Ms Tata Consumer Products was active on well-made medium Assams and plainer Dooars in the leaf market. They were active on brighter liquoring and well-made medium Assams in the dust market. Ms Hindustan Unilever operated on some better Assams and extended useful support on good liquoring bolder broken in the leaf market. They operated with strength on brighter liquoring descriptions in the dust sale. Western India buyers were active on brighter liquoring Assams. Export accounts showed improved activity on good liquoring bolder broken. There was increased activity from the local markets on the Dooars.

Guwahati: at Sale 31 held on the 3rd August, 2022, there were 135,460 packages on offer.

Market: **CTC** The market witnessed good demand this week (78% sale). All categories were steady around last with levels closely following quality. **Buying Pattern:** HUL/TCPL/WI along with exporters operated fairly actively. Internal lent fair support.

Market: **DUST** Dust market also followed a similar trend compared to leaf with again prices steady around last levels. **Buying Pattern:** **DUST** HUL/TCPL absorbed the bulk of the offerings with good support forthcoming from the Western India packeteers. Remaining internal segments lent fair support.



News Articles of Interest

**THURSDAY, 11 AUGUST 2022****Kenya Election 2022: Why the count is taking so long****Kenyans still do not know who their next president will be more than 48 hours after polls closed.**

Election head Wafula Chebukati has urged people to be patient and not to panic that media houses are releasing differing tallies. Each organization is making calculations based on its own manual entry of data from more than 46,000 polling stations. But it is only the electoral commission that can declare the winner. The media's tallies show that the two leading candidates - Raila Odinga and William Ruto - are neck and neck. "There should be no panic about the differences we are seeing on the media screens. The results are from the same public portal; the approach [of each broadcaster] is different," Mr Chebukati, the chairperson of the Independent Electoral and Boundaries Commission (IEBC), said. He said at the end of the tallying the results should look "similar".

WHY IS IT TAKING SO LONG?

Teams of journalists working for various outlets are engaged in the laborious task of uploading the figures received from each of the polling stations one-by-one. Each media house is doing it at a different speed and choosing the polling stations in a different order. When it comes to the IEBC, on top of compiling the results, officials need to verify each one - another time consuming task. The head of the electoral commission, Wafula Chebukati, has urged people to be patient. Officials are currently comparing the results the commission received in the form of a photograph from the polling stations with the actual results sheet, which is being hand delivered to the tallying centre in the capital, Nairobi. This is to ensure that both results match and a key reason why things are taking so long. Counting in some polling stations was also delayed and travel to Nairobi, especially by agents from far-flung areas, could be further factors in slowing things down.

HOW ARE KENYANS FEELING?

There is a sense of anxiety in the country as disputed elections in the past have led to violence or the whole process being cancelled.

Following the 2007 vote, at least 1,200 people were killed and 600,000 fled their homes following claims of a stolen election. In 2017, huge logistical errors led the Supreme Court to annul the result and order the presidential poll to be re-run. Officials are under pressure to get things right this time. The country often grinds to a halt during elections, activities across the country have slowed and schools remain closed at least until next week on Monday. In Nairobi's central business district, the usually busy streets are mostly deserted.

Allegations of election rigging are as old as the country. It was part of politics even before multiparty elections were re-introduced in the 1990s, but the push for free and fair elections has never faltered. After the violence that followed the 2007 election, political parties and activists argued for the use of technology instead of physical registers, which could be easily manipulated, to verify voters. This year's election is the third time technology has been used but it has yet to deliver an election that has not been challenged in the courts. Early reports, however, suggest that the electoral commission may have finally achieved this elusive goal with this election.

WHEN WILL WE KNOW THE RESULT?

At the pace of the counting is ongoing, the local media is likely to finish tallying provisional results before the end of Friday. If there is a clear leader of the race, celebrations are likely to break out. However, only the electoral commission can declare a winner after comparing and verifying the results. The electoral commission has seven days after the election day to declare the result.

To win the presidential race in the first round, a candidate needs:

more than half of all the votes cast across the country

at least 25% of the votes cast in a minimum of 24 counties.

Otherwise voting goes to a second round which by law has to happen by 8 September. Source: <https://www.bbc.com/news/world-africa-62503203>

WEDNESDAY, 10 AUGUST 2022**Pakistan's finance minister says the country has avoided a Sri Lanka-like default crisis**

Pakistan's finance minister said the government has taken steps that will put the country on the right track and help the South Asian nation avoid an economic collapse. But that will cause pain for its



people, he added. The country is desperately fighting for its survival as the recent rise in commodity and energy prices have exacerbated its debt problems. It has been struggling to pay for its imports as its official liquid foreign exchange reserves shrank by \$754 million to \$8.57 billion in the week ended July 22, [according to the country's central bank data](#). "There were serious worries about Pakistan heading Sri Lanka's way, Pakistan getting into a default-like situation, but thankfully, we've made some significant changes. We've brought in significant austerity, black belt tightening. And I think we've averted that situation," Miftah Ismail told CNBC's ["Street Signs Asia"](#) on Tuesday. "We are now in an IMF program. We have reached the staff-level agreement. We expect to get a board approval later this month. We've taken off subsidies from fuel, from power ... We've raised taxes. So, I think we're headed in the right direction." Nevertheless, Ismail acknowledged that recent measures taken by the government will be difficult for Pakistan and would mean a lot of pain for the people. "But look at the alternative. If we had gone the Sri Lankan way this would have been much worse," the minister said.

Debt crisis

Pakistan is facing a serious debt crisis similar to foreign exchange shortage problems that has plagued its South Asian neighbor Sri Lanka this year. [Sri Lanka has been battling](#) shortages of food and fuel amid the worst economic crisis since the island nation's independence in 1948. The country has [defaulted on its debt](#) and has asked for relief from the International Monetary Fund. But unlike Sri Lanka, Pakistan was able to avert bankruptcy by striking a deal with the IMF in July. The country reached [a staff-level agreement with the IMF](#) to restart their stalled extended fund facility. Islamabad will get a first tranche of \$1.17 billion from the IMF in the coming weeks, with further loans possible in the months ahead. "Pakistan is at a challenging economic juncture. A difficult external environment combined with procyclical domestic policies fueled domestic demand to unsustainable levels," the IMF said in a statement. "IMF has identified a \$4 billion funding gap, which is to say that IMF wants our

Cont...../ Page 2

News Articles of Interest continued ..

reserves to increase by \$6 billion during this very challenging fiscal year," Ismail said. "And of that \$6 billion, it says that we have \$2 billion and we should try and get \$4 billion from our friends. We are mostly there and I think that within a day or two we'll actually have that number."

TACKLING INFLATION

In July, Pakistan's headline inflation soared to 24.93% year on year, [according to official data](#) — the highest level since October 2008.

In his [budget speech in June](#), the finance minister highlighted that the government aimed to lower prices by using monetary and fiscal policy in a better way. "I think that wheat prices are coming down, commodity prices are coming down. Core inflation in Pakistan is still about 12 or 13%, no matter what the headline number is," Ismail told CNBC. "We've stopped monetary expansion. Our interest rates are quite high now, I think. We should be able to bring back inflation to about where the core inflation is," he added. The government needed to curtail its imports to bring down oil demand for energy-related items such as fuel and petrol, the finance minister said. "Now that the imports have come down, the pressure has eased against the Pakistani rupee. In fact, it's appreciated about 7% against the U.S. dollar last week. We will see now inflation really taper off," he said. Looking ahead, Ismail said, it is "very difficult" to give a time frame for when things will improve for Pakistan, though he added that prospects are bright for the economy in the coming months. "I should think that in the second quarter of this fiscal year, which starts in October, we should be able to get handle of the economy. Our three months number of current account deficits will have come down. Markets will have more belief in our austerity measures. And things will start looking better."

Correction: This report has been updated to accurately reflect Pakistan's official liquid foreign exchange reserves.

Source:

<https://www.cnbc.com/2022/08/10/pakistan-finance-minister-says-country-headed-in-right-direction.html>

FRIDAY, 05 AUGUST 2022

Investors now drink to a free tea sector in Kenya

In early 2000, the family of late ambassador Ernest Lang'at wanted to set up a factory that would produce other types of tea other than the traditional black Crush-Tear-Curl (CTC) variety. It was, however,

impossible at the time since leaf processing was in the firm control of the government under the then Kenya Tea Development Authority (KTDA) before it was later changed into an agency. Fast forward to 2008 and the tea sector was unshackled giving the family a long-awaited opportunity to fulfill their dream of establishing a specialty tea factory—Ernest Tea. The same year, the Tea Act-CAP 343 laws of Kenya was repealed to allow private players to venture into the cash crop for the first time in the country's history, taking the monopoly away from the KTDA. "We now have many factories that have emerged since the liberalisation of the tea sector in the country, this has not only driven up the quality of tea but also increased production in the country," said James Marete, a technical advisory officer at the Tea Board of Kenya. Mr Marete said liberalisation has improved the management of tea factories by allowing farmers to play a rightful role in decision-making, generated high levels of value-added tea that has improved farm-level incomes and increased processing capacity that has bridged the gap between takings of the smallholder and large estates at the farm level. Private factories have played a significant role in addressing the plight of farmers who previously would throw away their produce for lack of market. These firms have increased capacity, playing a significant role in absorbing extra green leaf from producers. Ernest Tea Cottage Factory in Kericho is now one of the privately owned processors that is competing with established players such as the KTDA in the export market for specialty teas. Rosemary Rop Lang'at, one of the directors at the factory, says liberalisation of the tea industry came as a blessing to them. "Liberalisation was the best thing that happened to us, with our own established factory, we can now compete with other big players in the market," said Ms Lang'at. Chairman Independent Tea Producers Association Collins Cheruiyot said these private factories have played an important role in value addition of tea. He said of the 22 members, at least 12 are adding value to their beverage before it is released to the market. Mr Cheruiyot said governments' regulation has come in to help independent tea producers as they have representation with the tea board and some of the industry associations that have actually come in place, noting that presently they are recognised by the East African Tea

Trade Association. "I think for us as members of the Independent Tea Producers, one of the major positives is the fact that we now are recognised as a significant player within the tea industry which was not the case before," he said. Mr Cheruiyot with his family manage three independent factories—Kuresoi, Bureti and Mbogo Tea plants that are all located in Kericho county. Just like Eamest Tea, there are over 20 factories that are making specialty teas with a focus on the export market. Consumption of this variety is still low in the country courtesy of prohibitive prices making them way above the reach of Wanjiku. Specialty teas are the most expensive because of the limited volumes produced against high global demand. For instance, a kilogramme of white tea will fetch as much as Sh7,000 while purple tea will earn a factory Sh1,200 for half kilogramme packet. This is against Sh260 that a kilogramme of black tea is selling at in the auction currently. In Murang'a county, Gataanga Industries has emerged as one of the largest cottage industries that purely deals in specialty teas. The firm specialises in purple tea though they have a range of other specialty products such as white beverages. Specialty and orthodox teas are known for their antioxidant qualities, which comes with some health benefits that include fighting cancer, lowering of weight, hair loss, and reduce the risk of a heart attack. Siomo Tea Factory in Bomet County is an independent family business established in 2016 and is at the moment producing black CTC tea purely for export. Plans are, however, underway to put up specialty lines in coming years. "Ours is a three-line factory but we currently have two that have been installed," said Robert Koech, managing director at Siomo. The factory has been gazetted as an Export Promotion Zone (EPZ) implying that all the tea that is processed there is meant for foreign markets. KTDA has 12 factories that are currently making orthodox tea and it wants to roll out the processing of this type of beverage to all its plants. The agency has been producing about five million kilogrammes from the factories where the special processing lines for this tea have been installed. Kenya is the only nation in the world that produces purple tea, but the country is yet to tap its full potential even with the yawning market.gandae@ke.nationmedia.com.

Source: <https://www.msn.com/en-xl/money/topstories/investors-now-drink-to-a-free-tea-sector-in-kenya/ar-AA10jJsD>

Regional Weather Conditions and World Crop

Kenya: Muranga: There was **31mm** of rainfall recorded over **5** wet days of the week. The highest and lowest temperatures were **23°C & 12°C** respectively. Crop intake averaged **30.2 tonnes/day** on a **6** day plucking cycle. Weather conditions were cold with sunny intervals during the day.

Nyeri: This week was extremely cold with little rainfall, **16.1 mm** of rainfall received during **5** wet days in the course of the week. The highest and lowest temperatures were **22°C & 11°C** respectively. Crop intake averaged **13.1 tonnes/day** on a **4** day plucking cycle.

Meru: The week was mostly cold and cloudy. No rainfall was recorded. The highest and lowest temperatures were **20°C & 9°C** respectively. Crop intake averaged **9.8 tonnes/day** on a six day plucking cycle.

Sotik: The week was cold and cloudy accompanied with some showers. The area received **41.5mm** of rainfall in **2** wet days. The highest and lowest temperatures were **25°C & 13°C** respectively. Factory utilization remained the same as last week's levels.

Kericho: The week in review had low temperatures accompanied by light showers. Average rainfall of **53.2mm** was recorded. Average temperatures were highs of **20° Celsius** and lows of **10° Celsius**. Crop intake went down by **11%** compared to previous week's levels. crop on offer is expected to maintain current levels.



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 some rainfall activity this week in some of the tea growing areas. Fort Portal area received **48.5mm (5 mm)** while Hoima received **40mm (22mm)** of rainfall. Bushenyi received **49mm (40mm)** of rainfall and Kibale area received **20mm (49mm)** of rainfall. Average temperatures were highs of **30° Celsius** and lows of **16° Celsius**. Crop levels have dropped.

DETAILED REGIONAL FORECAST for 9th to 15th August 2022.

. 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, Bomet, Kakamega, Vihiga, Bungoma, West-Pokot, Siaya, Kisumu, Homabay, Busia, Migori, Baringo, Nakuru and Narok Counties): Mornings are likely to be generally sunny, however occasional rains may occur over few places. Afternoon showers and thunderstorms are expected over few places occasionally spreading to several places. Night showers are likely to occur

over few places. Maximum (day-time) temperatures are likely to be as low as **16o C** in Kitale and as high as **29o C** in Kisumu and their environs. Minimum (night-time) temperatures are expected to reach **08o C** in Kericho and be as high as **20o C** in Suba.

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 light rains over few places, giving way to short sunny intervals. Occasional afternoon and night showers are expected over few places. Maximum (day-time) temperatures are likely to be as high as **25o C** in Laikipia while in Kangema they may be as low as **15o C**. Minimum (night-time) temperatures are expected to go down to **07o C** in Nyahururu while in Nairobi they may peak at **16o C**.

Crop production Kenya: The rainfall received continues on the decline over the past week and the setting in of the cold season have both resulted in a decline in crop received when compared to previous levels in all regions in both the **EoR** and **WoR**.

Uganda: This past week there was some rainfall in some of the tea growing areas. The crop intake continues low despite the little rains receive.

Malawi: Crop intake continues low.

World Production from Main Producing Countries over the Past Twelve Months														Production over calendar years	
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	+ / -	
														Variance	
Bangladesh	-	1.2	1.6	4.9	6.2	12.6	12.6	14.4	12.6	14.6	10.2	6.9	25.3	(0.4)	79.9
North India	-	1.8	51.8	71.2	100.2	117.0	157.2	153.2	141.4	167.3	103.0	49.7	342.0	20.5	773.3
South India	15.9	14.6	16.3	20.6	26.9	24.3	21.8	16.4	22.4	21.3	16.6	14.8	118.6	(4.7)	183.9
Sri Lanka	22.8	18.2	22.0	18.3	26.0	20.1	26.2	23.7	22.6	24.0	20.0	20.4	127.4	(32.3)	232.2
Kenya	48.7	40.8	46.3	41.2	45.3	43.5	34.7	33.6	43.4	49.0	50.7	54.4	177.0	(8.2)	342.3
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)	10.6
Tanzania	2.1	2.7	3.1	2.9	2.7	1.8	1.0	0.9	1.6	2.6	1.9	1.5	15.3	(1.4)	20.2
Rwanda	3.4	2.9	3.6	3.8	3.6	3.3	2.1	1.5	2.1	3.5	3.3	3.2	17.3	0.7	25.6
Malawi	4.8	7.0	7.1	7.1	4.5	1.9	1.8	2.1	4.0	2.9	1.4	5.3	32.4	(2.6)	42.4
Total	103.2	92.2	151.8	170.0	170.1	177.7	257.4	245.8	250.1	282.6	207.1	101.8	865.0	(31.7)	1,710.4
Variance	(2.5)	(5.4)	34.0	6.2	5.1	30.4	16.9	10.2	-21.4	0.0	0.0	0.0	94.9		2,325.3

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			
5	01-Feb-22	11,075,868	46,847,700	2.60	2.49	1.94	2.17
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	44,266,348	2.38	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	9,643,573		2.17			
26	28-Jun-22	9,765,460	40,147,447	2.24	2.23	1.74	1.79
6 mths Totals:					\$2.38 282,510,969 Kgs	\$1.87 292,688,228 Kgs	\$1.97 290,761,896 Kgs
27	05-Jul-22	9,751,228		2.25			
28	12-Jul-22	8,896,491		2.23			
29	19-Jul-22	9,258,643		2.21			
30	26-Jul-22	9,237,776	37,144,138	2.22	2.23	1.68	1.76
31	02-Aug-22	8,847,424		2.20			
32	08-Aug-22						
33	16-Aug-22						
34	23-Aug-22						
35	30-Aug-22		8,847,424			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						503,893,400 Kgs	516,802,891 Kgs
Year end Totals :						\$1.97	\$1.93

Summary : Sale Averages by Country					
Year : 2022			Year : 2021		
Sale Nos: 1 to 30 (7 months)			Sale Nos: 1 to 30 (7 months)		
Country :	Kilos ' 000	Av. Prc US\$	Country :	Kilos ' 000	Av. Prc US\$
Kenya	252,486	2.53	Kenya	260,710	1.93
Uganda	43,503	1.32	Uganda	43,050	1.17
Tanzania	3,950	1.22	Tanzania	3,063	0.99
Rwanda	15,658	2.81	Rwanda	15,812	2.55
Burundi	4,034	2.30	Burundi	4,224	1.96
Malawi	-	-	Malawi	-	-
Mozambique	-	-	Mozambique	-	-
D R Congo	-	-	D R Congo	-	-
Madagascar	-	-	Madagascar	99	1.01
Ethiopia	24	1.48	Ethiopia	132	1.36
Total :	319,655	2.36		327,090	1.85

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