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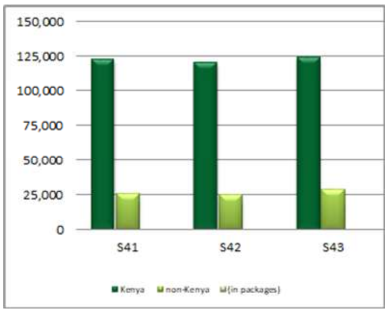
Tea Market Report: Sale 41 of 11th - 12th October, 2022

Improved demand at dearer levels for most of the categories of the 180,760 packages (12.10m/kgs) on offer with 29.67% unsold.

Current and Future Fresh Auction Offerings

	Sale 41		Sale 41		Sale 42		Sale 43	
	11 - 12 Oct'22		12 - 13 Oct'21		17 - 19 Oct'22		24 - 26 Oct'22	
Country	MG	SG	MG	SG	MG	SG	MG	SG
Kenya	114,040	8,720	84,160	8,760	110,880	9,080	115,040	9,157
Uganda	11,960	6,380	12,081	6,117	11,280	6,940	13,120	7,100
Tanzania	1,280	440	200	200	280	320	1,560	960
Rwanda	4,120	600	4,720	1,100	4,120	680	4,360	440
Burundi	640	400	1,840	300	840	320	1,040	240
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	30,480	1,700	15,620	1,744	38,200	1,080	40,200	1,159
Total	**132,040**	**16,540**	**103,001**	**16,477**	**127,400**	**17,340**	**135,120**	**17,897**
	148,580		**119,478**		**144,740**		**153,017**	



Leaf Grades (M2)

Offerings: 103,720 packages (6.82m/kgs) – 28.15% unsold.

BP1:

Best – Met irregular interest and most were steady to USC22 above previous levels but some teas shed up to USC82.

Brighter – Were irregular varying between firm to USC6 dearer to easier by up to USC5; a few select lines however ranged between USC30 dearer to USC36 below last rates.

Mediums – KTDA mediums varied between steady to USC8 dearer to easier by USC14 with plantation mediums a strong feature advancing by up to USC44.

Lower Mediums – Appreciated by up to USC46.

Plainer – Saw improved competition and gained up to USC26.

PF1:

Best – Were firm to USC18 above last levels.

Brighter – Steady to USC10 dearer.

Mediums – Most KTDA mediums ranged between firm to USC4 dearer with selected invoices gaining up to USC13 to easier by up to USC3; plantation mediums appreciated by up to USC22.

Lower Mediums – Were irregular varying between firm to USC10 dearer to easier by up to USC25.

Plainer – Ranged between steady to USC12 dearer to easier by the same margin.

DUST Grades (M1)

Offerings 58,800 packages (4.37m/kgs) – 28.03% unsold.

PDUST:

Best – Were firm to USC15 dearer but some invoices lost up to USC13.

Brighter – Appreciated by up to USC11.

Mediums – KTDA mediums held value while plantation mediums were steady to USC15 above last levels.

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Lower Medium – Saw more competition and advanced by up to USC23.

Plainer – Were firm to USC7 dearer.

DUST1:

Best – A strong feature gaining up to USC50.

Brighter – Were dearer by up to USC46.

Mediums – KTDA mediums were steady to USC10 above previous prices while plantation mediums gained by up to USC33.

Lower Medium – Advanced by up to USC16.

Plainer – Appreciated by up to USC18 but a few lines shed USC2 to USC6.

Secondary Grades (S1)

Offerings: 18,240 packages (910,203.50 kilos) – 12.17% unsold.

In the Secondary Catalogues, **BPs** were firm to dearer while **PFs** were steady. Clean well sorted colory **Fannings** held value while **similar DUSTs** appreciated. **Other Fannings** were firm with some invoices selectively dearer while **DUSTs** held value. **BMFs** were readily absorbed at steady rates.

Markets

Yemen, other Middle Eastern countries, Kazakhstan and **other CIS states** showed more support and were strong with improved enquiry from **Pakistan Packers** and **Bazaar. Egyptian Packers** showed more interest while **Sudan** lent useful but selective participation with maintained activity from **UK**. **Afghanistan** improved interest with some enquiry from **Russia** and **Iran. Local Packers** were largely outpriced. **Somalia** maintained activity at the lower end of the market.

Mombasa Auction Hammer Market Analysis—Sale No 41/2022

	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	93%	2.91	3.58	2.77	4.36	2.88	3.24	2.74	3.06	3.32	3.7
2	Below Best	94%	2.7	2.97	2.56	3.32	2.68	2.99	2.6	2.9	2.7	3.64
3	Good	45%	1.91	2.7	2.23	3.04	2.24	2.8	1.91	2.62	2.06	3.02
4	Best Medium	90%	1.76	2.45	1.96	2.64	1.9	2.52	1.79	2.1	1.75	2.2
5	Medium	79%	1.59	2.1	1.29	2.46	1.66	2.22	1.47	1.98	1.6	2.1
6	Lower Medium	89%	1.35	1.74	1.06	1.58	1.2	1.92	1.4	1.74	1.44	1.8
7	Plain	94%	1.24	1.54	1.02	1.5	1.3	1.62	1.32	1.57	1.46	1.56
	Totals	**69%**	**1.24**	**3.58**	**1.02**	**4.36**	**1.2**	**3.24**	**1.32**	**3.06**	**1.44**	**3.7**

	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	11%	132,845	3.05	422,016	2.97	257,984	2.85	53,719	3.51	866,564	2.98
2	Below Best	26%	273,488	2.79	933,559	2.87	637,346	2.75	138,845	3.26	1,983,238	2.85
3	Good	31%	313,490	2.58	1,315,101	2.48	599,578	2.42	163,944	2.49	2,392,113	2.48
4	Best Medium	9%	47,320	2.45	306,542	2.21	304,757	2	54,880	2	713,499	2.12
5	Medium	13%	80,832	1.73	388,204	1.97	427,136	1.8	61,880	1.83	958,052	1.86
6	Lower Medium	6%	57,664	1.27	168,405	1.57	171,365	1.58	91,257	1.61	488,691	1.54
7	Plain	3%	34,716	1.15	63,276	1.38	87,912	1.46	34,120	1.51	220,024	1.4
	Totals	100%	**940,355**	**2.49**	**3,597,103**	**2.5**	**2,486,078**	**2.3**	**598,645**	**2.45**	**7,622,181**	**2.43**

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	94,200	6,595,254	251	8,020	409,306	143	102,220	7,004,560	**245**	88,520	6,007,972	**194**
Uganda	11,680	730,313	155	5,860	278,924	121	17,540	1,015,252	**145**	16,676	961,736	**130**
Tanzania	1,000	60,840	144	680	29,485	108	1,680	90,325	**133**	320	18,528	**122**
Rwanda	4,340	303,878	289	580	38,688	248	4,920	343,435	**284**	5,440	367,332	**232**
Burundi	800	52,920	247	340	14,732	152	1,140	67,652	**227**	1,880	115,200	**204**
Zambia	-	-	-	-	-	-	-	-	-	-	-	-
Malawi	-	-	-	-	-	-	-	-	-	-	-	-
Mozambique	-	-	-	-	-	-	-	-	-	-	-	-
Madagascar	-	-	-	-	-	-	-	-	-	-	-	-
Zimbabwe	-	-	-	-	-	-	-	-	-	-	-	-
D R Congo	-	-	-	-	-	-	-	-	-	-	-	-
Ethiopia	-	-	-	-	-	-	-	-	-	-	-	-
Total	**112,020**	**7,743,205**	**243**	**15,480**	**771,135**	**139**	**127,500**	**8,521,224**	**233**	**112,836**	**7,470,768**	**188**

Sale Number	Previous Sale's Quantities and Prices									Tot+O20:Q23al for Corresponding Sale for Last Year		
	Main			Secondary			Total					
Sale 40/22	98,380	6,743,042	**241**	13,080	655,453	**138**	111,460	7,398,495	**232**	95,501	6,267,644	**226**
Sale 39/22	103,180	7,094,711	**238**	17,300	857,289	**138**	120,480	7,952,000	**227**	95,320	6,268,468	**218**
Sale 38/22	109,680	7,487,363	**236**	17,748	872,550	**134**	127,428	8,359,913	**225**	94,532	6,159,143	**210**
Sale 37/22	103,560	7,119,631	**236**	19,720	969,014	**135**	123,280	8,088,644	**224**	89,879	5,878,182	**204**
Sale 36/22	107,460	7,368,554	**238**	15,840	789,175	**135**	123,300	8,157,730	**228**	88,960	5,719,925	**198**
Sale 35/22	93,200	6,453,068	**239**	17,378	877,720	**133**	110,578	7,330,788	**226**	96,504	6,250,381	**201**

Average Auction Hammer Prices by Grade and Country

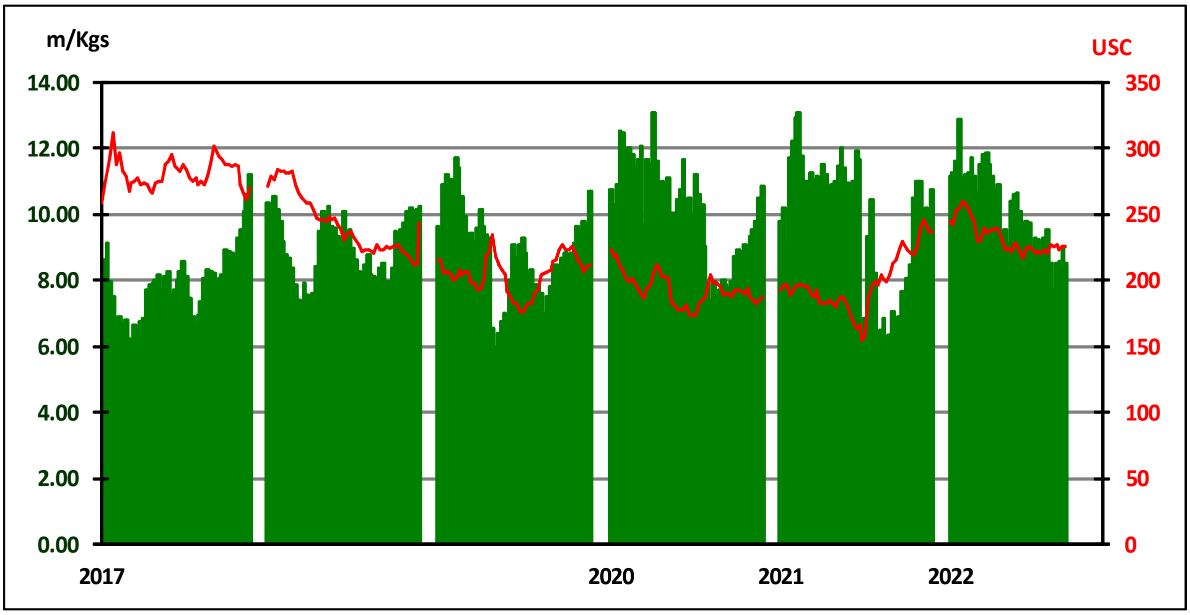
Country of Origin	Current Sale's Prices per Grade										Corresponding Prices per Grade for Last Year									
	BP1	PF1	PD	D1	BP/2	PF/2	D/2	F/1	BMF	Av	BP1	PF1	PD	D1	BP/2	PF/2	D/2	F/1	BMF	Av
Kenya	262	255	238	266	151	160	146	141	109	**245**	214	197	200	198	168	130	104	112	73	**194**
Uganda	132	159	157	161	114	143	134	121	103	**145**	147	137	146	142	148	118	93	93	71	**130**
Tanzania	114	146	151	155	-	-	121	115	98	**133**	-	131	-	139	140	123	85	80	-	**122**
Rwanda	313	282	281	281	288	247	244	164	-	**284**	242	245	236	236	223	167	180	156	74	**232**
Burundi	240	271	232	245	-	-	150	153	-	**227**	218	220	196	199	-	-	121	129	-	**204**
Zambia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Malawi	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mozambique	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Madagascar	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Zimbabwe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D R Congo	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ethiopia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	250	**250**	**229**	**244**	**183**	**155**	**152**	**134**	**105**	**233**	**205**	**196**	**194**	**191**	**179**	**127**	**111**	**108**	**72**	**188**

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 40/22	247	248	226	236	177	149	159	133	104	**232**	228	259	231	225	132	135	120	127	74	**226**
Sale 39/22	247	247	225	222	170	154	154	136	101	**227**	235	247	215	222	137	127	108	125	**74**	**218**
Sale 38/22	248	243	221	227	181	157	150	130	98	**225**	216	242	213	214	138	130	104	123	74	**210**
Sale 37/22	238	241	230	227	196	156	148	129	100	**224**	235	231	202	211	143	123	107	124	**73**	**204**
Sale 36/22	249	246	225	226	172	161	143	129	95	**228**	216	227	203	198	140	126	104	118	72	**198**
Sale 35/22	249	244	227	238	165	154	151	128	88	**226**	224	233	199	198	123	124	112	114	**73**	**201**

Average Auction Prices and Quantities by Country

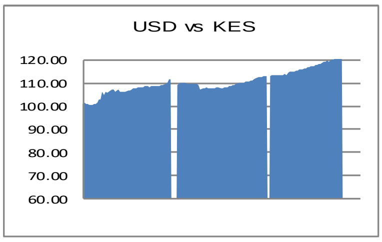
Country	Previous Sale Sale 40/22		Year To Date 2022		Last Year Sale 40/21		Year To Date 2021		Variance Year To Date	
	Kgs	USC	Kgs	USC	Kgs	USC	Kgs	USC	Kgs	USC
Kenya	6,647,004	239	322,043,114	249	6,152,976	197	331,937,597	202	-9,894,483	47
Uganda	921,732	143	55,148,225	133	1,062,993	128	52,153,500	121	2,994,725	12
Tanzania	66,396	125	4,519,410	123	13,608	109	4,632,598	113	-113,188	10
Rwanda	335,668	280	19,512,511	229	380,760	248	18,245,829	278	1,266,682	-49
Burundi	93,356	219	5,147,268	229	131,483	205	6,527,237	217	-1,379,969	12
Zambia	-	-	-	-	-	-	-	-	0	0
Malawi	-	-	-	-	-	-	-	-	0	0
Mozambique	-	-	-	-	-	-	262,989	83	-262,989	-83
Madagascar	-	-	-	-	-	-	-	-	0	0
Zimbabwe	-	-	-	-	-	-	-	-	0	0
D R Congo	-	-	-	-	-	-	-	-	0	0
Ethiopia	-	-	23,839	148	-	-	702,404	115	-678,565	33
Total	**8,064,156**	**229**	**406,394,367**	**233**	**7,741,820**	**190**	**414,462,154**	**194**	**-8,067,787**	**39**

Mombasa Weekly Average Auction Quantities and Prices 2017—2022

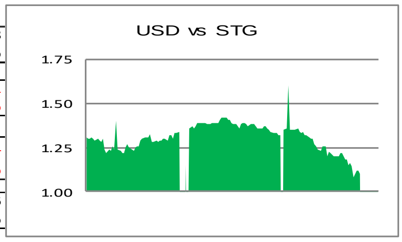


	Jan		Feb		Mar		Apr		May		Jun		Jul		Aug		Sep		Oct		Nov		Dec		Total	
	Kgs	USC	Kgs	USC	Kgs	USC	Kgs	USC	Kgs	USC	Kgs	USC	Kgs	USC	Kgs	USC	Kgs	USC	Kgs	USC	Kgs	USC	Kgs	USC	Kgs	USC
2022	46.8	249	45.2	255	57.0	236	44.3	238	49.0	220	40.1	223	37.1	222	44.1	226	34.6	272							398.3	233
2021	40.8	194	49.9	195	55.7	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	120.93	0.13	0.10%
KES:STG	133.45	3.01	2.20%
KES:EUR	117.39	1.64	1.37%
USD:STG	1.10	0.06	5.26%



During the week the Kenya Shilling traded between KES 120.70 -121.20 and reached 120.75 at its lowest end week. Expectations that the Kenya Shilling against US Dollar will trade at the level of 120.80 - 121.20 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 41/22		Year To Date 2022		Year To Date 2021		Variance Year To Date	
	Packages	Kgs	Packages	Kgs	Packages	Kgs	Packages	Kgs
Kenya	122,760	8,374,596	5,021,810	342,046,128	4,833,416	326,679,846	188,394	15,366,283
Uganda	18,340	1,053,220	981,840	56,590,383	968,061	55,974,763	13,779	615,620
Tanzania	1,720	95,152	87,240	4,656,446	79,279	4,326,500	7,961	329,946
Rwanda	4,720	325,928	286,400	19,760,977	285,879	19,583,494	521	177,483
Burundi	1,040	58,060	87,198	5,282,964	81,420	5,057,392	5,778	225,572
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	2,020	99,835	0	0	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	2,140	121,068	-1,740	-98,189
Total	**148,580**	**9,906,956**	**6,468,028**	**428,525,460**	**6,250,195**	**411,743,063**	**217,833**	**16,782,398**

Sellers' Main Grade Quantities (in Packages)

Origin	BP 1			PF 1			PD			D 1			Total		
	S 41	S 42	S 43	S 41	S 42	S 43	S 41	S 42	S 43	S 41	S 42	S 43	S 41	S 42	S 43
KTDA	18640	19400	19877	55160	53720	60160	29880	30960	34160	4400	3920	5200	108080	108000	119397
Unilever Tea	120	760	360	160	160	160	260	160	160	80	80	80	620	1160	760
James Finlay	400	360	480	400	360	960	280	320	440	0	0	0	1080	1040	1880
Eastern Produce	640	1080	880	2680	3280	2160	1920	600	840	560	800	640	5800	5760	4520
Others (K)	3580	3640	3100	13060	13880	12880	11140	14080	12380	2180	2080	2240	29960	33680	30600
Uganda	1880	1680	1800	4400	4360	4840	4600	4160	4760	1960	1720	2080	12840	11920	13480
Tanzania	390	390	430	760	760	1040	520	560	840	220	220	500	1890	1930	2810
Rwanda	1480	1640	1400	1740	1660	1800	1280	1180	960	480	480	720	4980	4960	4880
Burundi	240	320	360	320	280	480	400	280	280	240	240	200	1200	1120	1320
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	27370	29270	28687	78760	78540	84560	50520	52540	55060	10120	9540	11660	166770	169890	179967

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.	11.30	20,480	2,400	9,760	7,240	520			540	20	
2	LAB INTERNATIONAL KENYA LTD	8.38	15,200	760	4,440	6,600	3,080		240	80		
3	CHAI TRADING COMPANY LTD	7.20	13,060	1,040	8,360	2,940	300		140	80	200	
4	CARGILL KENYA LTD	7.02	12,720	160	10,240	2,120	200					
5	MOMBASA COFFEE LTD	4.75	8,620	80	3,000	3,680	1,720	140				
6	JAMES FINLAY MOMBASA LIMITED	4.51	8,180	680	1,640	4,600			780		480	
7	COFFTEA AGENCIES LTD	3.67	6,660	4,040	960	280			320		1,060	
8	SSOE (KENYA) LIMITED	2.57	4,660	960	1,280	1,120	400	120	340	320	120	
9	DEVCHAND KESHAVJI (K) LTD	2.27	4,120	40	4,040	40						
10	M J. CLARKE LTD	2.26	4,100		360	2,400	320		80	80	860	
11	CUP OF JOE LTD	1.94	3,520	1,400	2,120							
12	ABBAS TRADERS LTD	1.68	3,040	360	460	1,440	120	220	360	60	20	
13	VAN REES KENYA LIMITED	1.48	2,680	440	1,800	80			280		80	
14	ALIBHAI RAMJI (MSA) LTD	0.98	1,780		1,440	80	40		100	80	40	
15	AL EMIR LIMITED	0.95	1,720	40	1,160	360	40		40	60	20	
16	GOLD CROWN FOODS (EPZ) LTD	0.86	1,560						60	280	620	600
17	SWAFI FOODS LIMITED	0.84	1,520	320	560	240	80	80	60	80	100	
18	TUSHA TEA LTD	0.83	1,500	400		560	200				340	
19	EMPIRE KENYA (EPZ) LTD	0.82	1,480	1,040	80	200					160	
20	SUMMER LINER CO. LTD	0.77	1,400	520				140	20		380	340
21	INDO-AFRICAN TEA CO. (K) LTD.	0.64	1,160	200	880	80						
22	SHAKAB EXPORT & IMPORT CO. LTD	0.63	1,140		680	40	40	200	20	120	40	
23	AIMCO ENTERPRISES LTD	0.45	820						40	20	340	420
24	MCLEOD RUSSEL AFRICA LIMITED	0.43	780	360	40	40	280			60		
25	GREEN LEAF TRADING CO. LTD	0.34	620							60	80	480
26	AFRO TEAS LTD	0.26	480	160	80		160		80			
27	RANFER TEAS KENYA LTD	0.26	480	80		40	360					
28	IMPERIAL TEAS (EPZ) LTD	0.25	460		320	40			20	80		
29	MAYMUN ENTERPRISES	0.25	460								20	440
30	PWANI HAULIERS	0.23	420									420
31	STANSAND (A) LTD	0.20	360		80	280						
32	LULA TRADING COMPANY	0.18	320									320
33	SARDIA INTERNATIONAL CO. LTD	0.15	280									280
34	TEAVANA TEA STORE LTD	0.15	280									280
35	MAISHA COMMODITIES	0.13	240		40					60	140	
36	TRANS-ATLANTIC TRADING Co. LTD	0.13	240				40			180	20	
37	KIRINDO TRADERS LIMITED	0.12	220					20				200
38	AXIS TEA & SERVICES LIMITED	0.11	200									200
39	DRINCO INTERNATIONAL LIMITED	0.11	200		200							
40	TROPICAL CROPS & COMMODITIES	0.08	140					20			20	100
41	LINDOP & COMPANY (KENYA) LTD	0.04	80		80							
42	RIOTANA TRADING LIMITED	0.03	60					60				
43	GOKAL TRADING KENYA LTD	0.02	40	40								
44	TANZIIL TRADING LIMITED	0.01	20									20
	Total Sold	70.33	127,500	15,520	54,100	34,500	7,900	1,000	2,980	2,240	5,160	4,100
	Withdrawn	-	-	-	-	-	-	-	-	-	-	-
	Unsold	29.67	53,800	10,860	23,580	15,380	1,360	100	380	220	1,600	320
	% Unsold			41	30	31	15	9	11	9	24	7
	Grand Total	**100.00**	**181,300**	**26,380**	**77,680**	**49,880**	**9,260**	**1,100**	**3,360**	**2,460**	**6,760**	**4,420**

Sale 40/22	60.64%	111,060	18,320	46,860	26,120	6,680	740	2,080	1,900	5,400	2,960
Sale 39/22	66.34%	120,480	17,740	49,140	29,360	6,940	1,160	3,020	2,220	6,840	4,060
Sale 38/22	68.73%	127,428	21,800	50,720	30,220	6,940	1,200	2,940	2,000	6,788	4,820
Sale 37/22	66.21%	123,280	14,440	50,440	31,480	7,200	1,060	3,640	2,400	7,240	5,380
Sale 36/22	72.56%	123,300	18,200	51,220	31,220	6,820	1,380	2,920	2,040	5,900	3,600
Sale 35/22	68.69%	110,578	14,400	43,000	29,140	6,660	1,200	2,800	2,418	7,360	3,600

Other Tea Auction Centres

Colombo: at Sale 39 held on 4th and 5th October, 2022. The 0.61Mkg of Ex estate teas on offer met with fair demand. Select Best Western High Grown BOPs were firm, the below best and plainer varieties too were firm to a little dearer at times. Select Best Western High Grown BOPFs were firm on last levels, the below best and plainer sorts too followed a similar trend. Nuwara Eliya BOPs were firm, the BOPFs were firm to dearer. Uda Pussellawa BOPs were irregular, the BOPFs were irregular following quality. UVA BOPs /BOPFs were firm on last levels. Low grown CTC BP1s were firm, the High and Medium sorts were barely steady. Low Grown CTC PF1s were firm, however the High and Medium sorts were irregularly easier. The 2.1Mkg of Low Grown teas which were on offer met with lower demand. In the Leafy segment, OP/OPA shed a few rupees. Select best OP1s were substantially lower, others too were lower. In the Semi Leafy segment, BOP1s were lower. Pekoe varieties were firm to lower, Pekoe1s were mainly firm. In the Small Leaf segment, FBOPs were lower to last. FBOPF varieties continued with lower demand. Better FBOPF1s declined, others were firm. BOPF.SP, BOPF, BOP.SP and BOPs were firm. All Premium Flowery teas were lower. Russia, Iran and the C.I.S countries lent fair support, Turkey was selective. Libya and Iraq were active.

Chittagong: at Sale 22 held on the 3rd October, 2022, **CTC LEAF:** 49,857 packages of Current Season teas were on offer. Strong demand continued. **BROKENS:** All well made good liquoring Brokens were again a stronger market and prices appreciated further by Tk.5/- and more following competition. Good varieties sold well at firm to slightly dearer rates in line with quality. Medium varieties met with a fairly good demand and sold at around last levels. Browner Plainer types were again a selective market and were mostly easier in line with quality with fair withdrawals. BLFs once again met with less demand at around last levels with fair withdrawals. **FANNINGS:** Best liquoring Fannings continued to meet with a strong demand and were dearer by Tk.5/- and more following competition. Good and medium varieties also sold well at mostly firm to occasionally dearer rates. Plainer types met with limited interest only and were mostly easier following quality with fair withdrawals. BLFs once again met with less demand at around last levels with fair withdrawals. **CTC DUST:** 10,937 packages of Current Season Teas on offer met with good general demand. Good liquoring Dusts sold well at around last levels. Their Mediums tended slightly dearer with competition. Plain and BLF Dusts witnessed a decline in price levels with more withdrawals. Blenders lent strong support with fair interest from the Loose tea buyers. **COMMENTS:** There was a slightly larger weight of browner, plainer varieties which met with a selective demand and witnessed fair withdrawals. However, a handful of good and best liquoring types continued to attract more competition this week and prices appreciated further. Blenders were more active whilst Loose tea buyers lent less support. Good liquoring Dusts met with more competition.

Auction Offerings

Centre	Week 41 12-Oct	Week 42 19-Oct	Week 43 26-Oct	Week 44 27-Oct
Mombasa	180,760	184,020	194,376	
Limbe				
Colombo	5.4m/kgs	5.5m/kgs	5.3m/kgs	
Jakarta	8,740			
Calcutta	172,989	180,451	161,733	-
Guwahati	160,956	161,161	200,525	-
Chittagong	73,517			
Total	**588,222**	**525,632**	**556,634**	**-**

Cochin: at Sale 38 held on the 22nd September, 2022. **CTC Leaf:** Good demand, All grades sold irregular around last levels. **Buying pattern:** Up country buyers operated. **ORTHODOX Leaf:** Good demand. Well-made whole leaf and larger brokens sold irregular. Smaller brokens and fannings showed an improved demand and appreciated in value. **Buying pattern:** CIS operating with support from ME. **Dust:** Good demand. Popular marks and better mediums sold irregular and sometimes lower by 2-3c. Plainer sorts sold around last levels. **Buying pattern**: Major blenders active. Internal buyers operated cautiously.

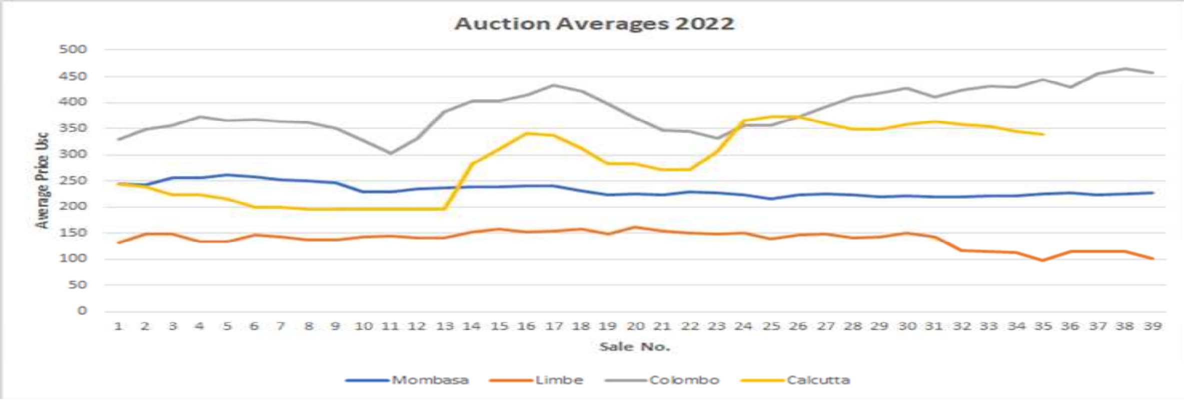
Calcutta: at Sale 39 held on the 27th and 29th September, 2022, there were 249,973 packages on offer. **CTC:** There was good general demand. Better Assams witnessed a further decline in levels, except for clean well-made & good liquoring descriptions which were barely steady. Cleaner, well-made medium Assams met with good demand and sold at irregular levels around last whilst other medium descriptions were easier. Better Dooars were steady and sold around last levels. Plainer Dooars were barely steady. **Dust:** There was good demand. Better liquoring Assams were barely steady whilst the remainder was irregularly easier. M/s Tata Consumer Products operated on cleaner, well-made teas in both markets with useful support on plainer Dooars. M/s Hindustan Unilever was active in both markets with useful support on brighter liquoring dust grades. Western India buyers operated on better Assams along with useful activity from a regional packeteer on good liquoring Assams in the dust market. Exporters showed limited interest on larger brokens. Local buyers operated on the Dooars & other clean, well-made descriptions.

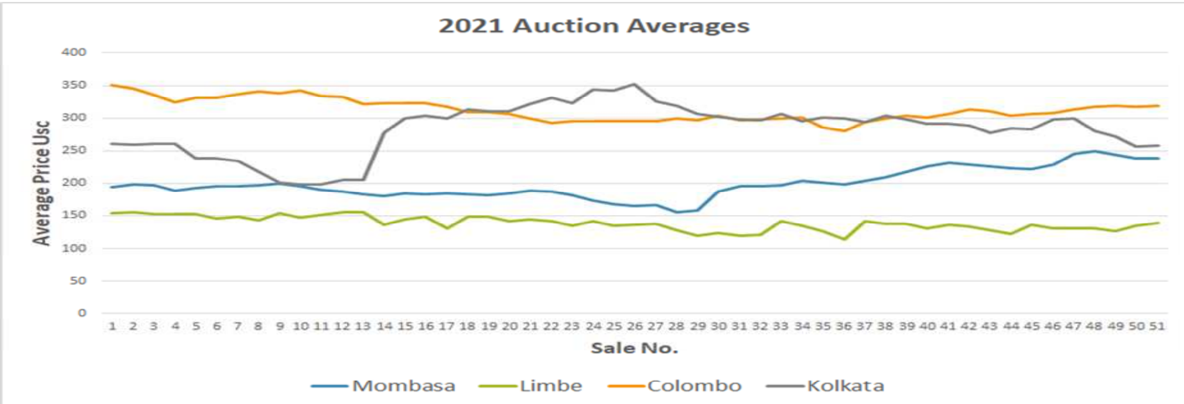
Guwahati: at Sale 39 held on the 27th September, 2022, there were 200,101 packages on offer.

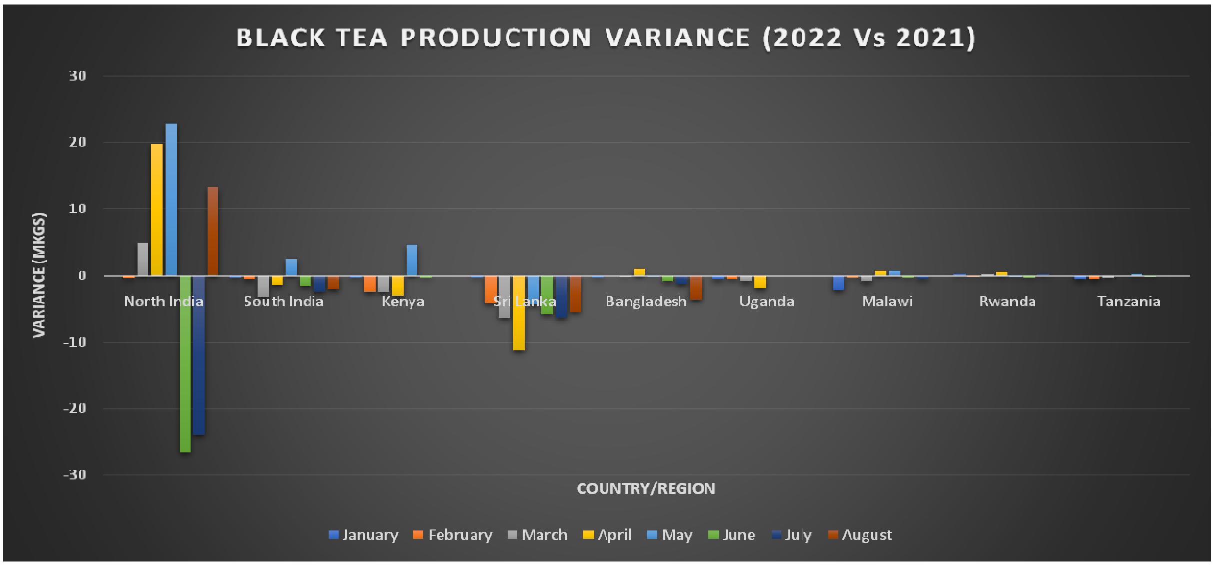
Market: CTC The market this week saw only fair demand witnessing noticeable amount of withdrawals. The demand further slackened with the progress of the sale and levels were overall easier following quality. **Buying Pattern:** There was fair support from HUL and TCPL. Western India buyers operated selectively on the better liquoring teas. Buyers from other destinations were selective. Exporters this week were subdued.

Market: DUST market saw relatively better enquiry compared to leaf. Select better liquoring sorts were barely steady while remainder tended irregular and easier following quality. **Buying Pattern: DUST** HUL operated mostly on the medium to better liquoring teas while TCPL was more active on the plainer to medium varieties. There was fair support from Western India and buyers from other destinations.

Auction Prices Trends







News Articles of Interest

WEDNESDAY, 12 OCTOBER 2022

Indian orthodox tea players to benefit as Sri Lankan production plummets to 25-yr low: Ind-Ra

Synopsis

Orthodox tea accounts for around 90% of the country's tea production, most of which is exported.

Kolkata: According to India Ratings and Research (Ind-Ra), the performance of Indian orthodox tea players is likely to get a boost because of the strong tea prices and increase in export opportunities owing to the production disruptions in Silence, the largest exporter of the orthodox tea variety."Tea companies had witnessed a strong improvement in EBITDA margins in FY21as the pandemic affected production, leading to a rise in tea prices, However, with an increase in production in FY22, prices started to fall, which coupled with an increase in wage rates in early 2021, affected profitability. Orthodox players are likely to see a margin expansion in FY23 while crush-tear-curl (CTC) variety margins are likely to remain range-bound, with cost pressure emanating from the wage hikes announced by the governments of key tea producing states," said the credit rating agency, in a statement. Ind-Ra added that tea production in Sri Lanka fell nearly 20% YoY to 171.4 million kg in 8M2022, lowest since 1996 when the country produced 169.7 million kg. In recent years, the production in Sri Lanka has been affected by the restrictions on the use of fertilisers, pesticides and herbicides,. but the decline has been exacerbated in 2022 with the shortage of fuel and fertilisers affecting the output resulting in a decline in production at all elevations. Production in August 2022 remained 23% lower YoY, indicating a continued weakness. Orthodox tea accounts for around90% of the country's tea production, most of which is exported. This results in the country accounting for around half of the global orthodox tea trade. Iraq, Russia, UAE and Turkey have been among the key countries importing Sri Lankan tea. Production in Kenya was down marginally to 270 million kg in 6M2022.The disruption in Sri Lankan production has resulted in a significant increase in orthodox tea prices with average India auction prices at around INR320/kg in August 2022 surpassing the 2020 high of INR280/kg. Notwithstanding some softening in the last couple of weeks, prices averaged 22% YoY higher in September 2022 and are likely to remain higher in FY23.Ind-Ra believes the strong prices are likely to offset the cost pressures emanating from the recent hikes of INR27-30/day in the basic wages announced by the Assam and the West Bengal governments and support the EBITDA margins of the orthodox players. After a fall in FY22, prices of the CTC variety also recovered 7%yoy in 2QFY23, on a lower-than-expected output, which is likely to provide some cushion against the impact of wage hike in FY23. Source: https://economictimes.indiatimes.com/small-biz/sme-sector/indian-orthodox-tea-players-to-benefit-as-sri-lankan-production-plummets-to-25-year-low-ind-ra/printarticle/94806596.cms

WEDNESDAY, 05 OCTOBER 2022

Kenya Expands Its Tea Export Market To West And Central Africa

Under the African Continental Free Trade Area (AfCFTA), Kenya has expanded its tea export market to West and Central African trading communities by flagging off a shipment of teas on Wednesday."The first consignment of #Kenyan Tea is set to leave the country for Ghana under the African Continental Free Trade Area (AfCFTA) Guided Trade Initiative," the African Continental Free Trade Area (ACFTA) .The AfCFTA secretariat, the Kenya Tea Development Agency (KTDA), and the ministry of trade are driving the agreement. The AfCFTA partnership enables nations to conduct trade outside of preexisting trade restrictions. Kenya, one of the six nations chosen to take part in the pilot phase of the AfCFTA Initiative on Guided Trade, shipped its first goods to Ghana in late June in accordance with the terms of the AfCFTA agreement. The other five nations are Tanzania, Ghana, Rwanda, Egypt, and Cameroon. The six pilot countries must identify products that can enter the markets of the pilot countries. Kenya has identified several products for this initiative through an Ad Hoc Committee formed to spearhead it. They include tea, Exide batteries, confectionery, leather bags, incinerators, beaded products, vehicular filters, textiles, sisal fibre, avocados and fresh produce. Source: https://www.citizen.digital/business/kenya-exports-tea-to-ghana-under-the-afcfta-n306848

Regional Weather Conditions and World Crop

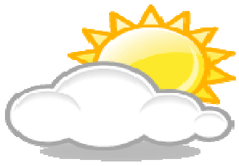
Kenya: Muranga: Was dry, sunny and warm (**24˚c / 11˚c)**. Crop intake averaged **94** tonnes/day on a **6** day plucking cycle.

Nyeri: The week was mostly sunny and warm, no rainfall received. The highest and lowest temperatures were 23˚c & 13˚c respectively. Crop intake averaged **67** tonnes/day on a **6** day plucking cycle.

Meru: The week was dry and hot. On average the highest and lowest temperatures were **26˚C & 16˚C** respectively. Crop intake averaged **42** tonnes/day on a six day plucking cycle.

Sotik: The area experienced cloudy conditions accompanied by short durations of sunny intervals and scattered showers. Recorded a total of **53.8mm** of rainfall in **six** wet days**.** The highest and lowest temperatures were **25˚c & 12˚**c respectively.

Kericho: The week was partly sunny in the mornings followed



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.

by cloudy and rainy afternoons. A total of 56.6mm rainfall was recorded. Average temperatures were highs of **23°** Celsius and lows of **10°** Celsius. Crop intake went down by 13% compared to previous week's levels. Crop on offer is likely to maintain current low levels due to recent hail storms.

Uganda: less rains were received in the tea growing areas with Fort Portal receiving **13mm**. Kibale received **16mm**, Hoima received **22mm** and Bushenyi received **21mm** of rainfall. The maximum temperatures maintained at an of average 28° C while the minimum temperatures averaged 17℃. Crop levels have slightly improved.

DETAILED REGIONAL FORECAST FOR 13- 17 OCTOBER 2022

Most parts of the country are likely to be sunny and dry. However, rainfall is expected over a few parts of the Highlands West of the Rift Valley.

Crop production Kenya: Crop volumes are low, but have slightly gone up in some areas due to the warmer temperatures. However, the crop is very low in places hit by hail a couple of weeks ago.

Uganda: Crop levels have slightly improved.

Malawi: Crop intake started to decline.

	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	2021	2020
Bangladesh	-	1.2	1.6	4.9	6.2	12.6	11.3	10.8	12.6	14.6	10.2	6.9	47.4	(5.3)	79.9	90.7
North India	-	1.8	51.8	71.2	100.2	117.0	133.3	166.4	141.4	167.3	103.0	49.7	641.7	9.8	773.3	1,033.4
South India	15.9	14.6	16.3	20.6	26.9	24.3	19.3	14.3	22.4	21.3	16.6	14.8	152.2	(9.3)	183.9	219.4
Sri Lanka	22.8	18.2	22.0	18.3	26.0	20.1	19.8	18.2	22.6	24.0	20.0	20.4	165.4	(44.2)	232.2	275.9
Kenya	48.7	40.8	46.3	41.2	50.0	43.3	34.7	33.6	43.4	49.0	50.7	54.4	270.3	(3.7)	342.3	570.6
Uganda	6.6	5.5	4.7	5.4	7.0	6.5	5.5	4.5	6.0	7.6	6.6	6.7	22.2	(4.0)	10.6	28.3
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	28.6
Rwanda	3.4	2.9	3.6	3.8	3.6	3.0	2.3	1.5	2.1	3.5	3.3	3.2	22.6	0.6	25.6	33.2
Malawi	4.8	7.0	7.1	7.1	4.5	1.9	1.3	2.0	3.6	2.9	1.4	5.3	39.3	(3.1)	42.4	45.2
Total	104.3	93.5	156.5	175.4	220.1	224.0	187.3	211.7	249.7	282.6	207.1	101.8	1,376.4	(60.6)	1,710.4	2,325.3
Variance	(2.5)	(5.4)	34.0	11.6	5.1	30.4	16.9	10.2	-21.4	0.0	0.0	0.0	100.3			

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			
			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	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	9,252,926		2.23			
33	16-Aug-22	9,550,677		2.21			
34	23-Aug-22	8,735,668		2.21			
35	30-Aug-22	7,726,507	44,113,201	2.26	2.22	2.01	1.92
36	06-Sep-22	8,505,013		2.27			
37	13-Sep-22	8,552,282		2.23			
38	20-Sep-22	9,003,351		2.25			
39	27-Sep-22	8,501,257	34,561,903	2.33	2.27	2.08	1.94
9 mths Totals: }						$1.88 391,770,296 Kgs	$1.94 406,720,334 Kgs
40	04-Oct-22	8,064,156		2.29			
41	11-Oct-22						
42	18-Oct-22						
43	25-Oct-22						
			8,064,156			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 39 (9 months) Kilos ' 000	Av. Prc US$	Country :	Year : 2021 Sale Nos: 1 to 39 (9 months) Kilos ' 000	Av. Prc US$
Kenya	315,396	2.49	Kenya	309,571	1.97
Uganda	54,226	1.33	Uganda	53,856	1.16
Tanzania	4,453	1.23	Tanzania	3,793	1.01
Rwanda	19,177	2.80	Rwanda	19,279	2.62
Burundi	5,054	2.29	Burundi	5,040	1.98
Malawi	-		Malawi	-	-
Mozambique	-		Mozambique	-	-
D R Congo	-		D R Congo	-	-
Madagascar	-		Madagascar	99	1.01
Ethiopia	24	1.48	Ethiopia	132	1.36
Total :	398,330	2.33		391,770	1.88

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