

Tea prices at Kochi auctions hit by Govt entities' selective purchase

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The CTC dust market was lower by ₹5-7 and the decline was up to ₹10. Selective procurement of tea by government organisations coupled with increased crop arrivals resulted in prices dropping at the Kochi Tea auctions this week.

The CTC dust market was lower by ₹5-7 and the decline was up to ₹10 and sometimes more. It also witnessed a lot of withdrawals. Of the quantity of 8,63,724 kg on offer, only 83 per cent was sold in sale 23, realising an average price of ₹130 against ₹136 the previous week.

According to traders, government agencies pulled up from quantity purchases by restricting to select grades and they operated with lower limits. Local buyers continue to operate hand to mouth, while there was some export enquiry at the bottom of the market.

Orthodox dust market was also lower with a small quantity absorbed by exporters. The offered quantity was 17,500 kg and only 58 per cent was sold.

Leaf prices also witnessed a declining trend other than good Nilgiri whole leaf, broken, which was firm to dearer. The quantity offered in orthodox leaf was 2,82,211 kg with an active participation of exporters to CIS and West Asian countries. The average price was down by ₹4 per kg at ₹153.

CTC leaf market was also lower by ₹5 to ₹10, except select best broken and Fannings, which remained barely steady. Only a single packateer was active in the market.

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