

## **Coonoor tea auction prices crash to year's lowest**

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Low prices push up sales to over 81%

For the first time in more than a year, the average price at the auctions of Coonoor Tea Trade Association dropped below ₹100 a kg and dipped to ₹98.75 a kg at Sale No: 24.

From June 12, 2020, at every auction, the average price ruled above ₹100 a kg mostly because of increased demand arising from the widespread belief that tea helps to build immunity in the backdrop of Covid-19 spreading like wildfire across the globe.

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At this week's auctions, 81.81 per cent of the offer was sold helped by the price crash.

The volume sold rose to 20.41 lakh kg from 15.36 lakh kg in the previous auction with the average price dropping to ₹98.75 a kg from ₹111.86. The higher volume helped the overall earnings to rise to ₹20.15 crore from ₹17.18 crore – an increase of ₹2.97 crore or 17.29 per cent in just one week.

“The green tea from Pascoes Woodlands topped the entire auctions when Radhika Traders bought it for ₹302 a kg,” Ravichandran Broos, General Manager, Paramount Tea Marketing (SI) P Ltd., who auctioned this tea, told BusinessLine.

Kodanad orthodox got ₹280 a kg, Chamraj ₹256, Glendale ₹230, Nonsuch Orthodox ₹225, Kairbetta ₹210 and Mailoor ₹200.

In CTC Leaf auctions, Homedale Estate's Broken Pekoe grade, auctioned by Global Tea Brokers, topped when Shree Ganesh Tea Trading Co bought it for ₹280 a kg.

In CTC Dust auctions, Homedale Estate's Red Dust grade, auctioned by Global Tea Brokers, topped when Tea Service India Pvt Ltd., bought it for ₹280 a kg.

Among other CTC teas, Pinewood Estate got ₹226, Riverside Estate ₹206, Bellatti Estate and Vigneshwar estate ₹201 each and Crosshill Estate Special ₹200.

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<https://www.thehindubusinessline.com/economy/agri-business/coonoor-tea-auction-prices-crash-to-years-lowest/article34926520.ece>