

Rising North Indian production hit tea prices in Kochi auctions

V Sajeev Kumar | Updated on July 24, 2021

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The improvement in North Indian production had its impact on leaf tea prices at Kochi auctions this week.

The drop was around Rs 5 per kg at Rs145 in sale 29 against Rs149 in the previous week. Trade sources said that the North Indian production was almost very close to the last year levels and the quality and quantity in the South is not as good as the North. Most of the tea companies have started normal production and only very few have been hit by Covid. The price drop also pertains to demand-supply situation which was low on increased availability of the brew, sources added.

The quantity offered in CTC leaf was 3,64,734 kg and better teas witnessed a fair demand from exporters especially to West Asia and CIS countries, the auctioneers Forbes, Ewart & Figgis said.

The CTC leaf was also lower by Rs 3-5 with a subdued demand from all sections of the trade. More fair quantity was outlisted due to low bid or lack of bid. The quantity offered was 93,000 kg.

Meanwhile, CTC dust grades appreciated by Rs 3 to Rs4, thanks to the purchase by major packateers. Kerala loose tea traders were also active along with upcountry buyers. This was reflected in the average price realization which went up at Rs119 against Rs117 in the previous week.

The quantity offered in CTC dust 9,91,960 kg. The prices appreciated by Rs 3 to Rs 5 and sometimes more especially good liquoring teas with black appearance. Browner medium and plainer teas was irregular and lower. It also witnessed a lot of withdrawals.

The market for orthodox dust was lower with an offered quantity of 26,500 in which a fair quantity was out-listed. Exporters and upcountry buyers absorbed a small quantity offered.

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