

## **Subdued demand from Iran, Russia hit leaf tea prices at Kochi**

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Traders attribute the decline in export due to the surging Covid cases in Russia and Iran sanctions.

A subdued export demand, especially from Iran and Russia has hit orthodox leaf teas at Kochi auctions this week.

The sold quantity was only 51 per cent out of the 3,13,679 kg offered in sale 30. Traders attributed the declining export to the surging Covid situation in Russia and Iran sanctions. These two countries procure the bulk of the orthodox teas from the auctions. Shippers to West Asia are also less active, while some exporters and domestic buyers absorbed the remaining quantity. The auctioneers Forbes, Ewart & Figgis said that the select best Nilgiri broken and the whole leaf barely remained steady and tended to ease.

In CTC leaf, only 36 per cent was sold out of the offering of 61,000 kg. The market for good liquoring broken steady to firm. A good quantity of teas was out listed due to low bids or lack of offers. All sections of the trade were subdued.

In dust sales, a better demand from blenders has helped to lift good liquoring tea prices with the market for CTC grades was steady to firm and sometimes dearer following quality. The quantity offered was 10,35,372 kg, and 80 per cent was sold. As the sales progressed, the market witnessed some resistance, and prices became irregular, especially for medium plainer and browner varieties. Kerala State Civil Supplies Corporation was less active and absorbed a lower quantity.

The orthodox dust market was lower by ₹3 to ₹5 and witnessed a fair quantity of teas getting out listed. The quantity offered was 16,500 kg, and exporters absorbed a small quantity.

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