

Volume hits 3-week high at Coonoor tea auction

P S SUNDAR | Updated on August 11, 2021

Quantity on offer is 2.34 lakh kg more than last week

Reversing the falling trend witnessed in the offer for the auctions of Coonoor Tea Trade Association in the recent weeks, the volume catalogued for sale 32 to be held on Thursday and Friday rises to 21.98 lakh kg.

This is as much as 2.34 lakh kg more than the offer for last week and the highest volume of the last three weeks.

The volume is high as some teas unsold in the previous auctions have been re-catalogued along with the fresh teas.

Of the 21.98 lakh kg offered for this week's auctions, as much as 20.45 lakh kg belongs to CTC variety and only 1.53 lakh kg orthodox variety. In the leaf tea counter, only 98,000 kg belongs to orthodox while 15.45 lakh kg, CTC. Among the dust tea, only 55,000 kg belongs to orthodox while 5 lakh kg, CTC. In all, 16.43 lakh kg belongs to Leaf grades and 5.55 lakh kg, Dust grades.

No tea could cross ₹300/kg level at last week's auction. The Red Dust grade of bought leaf factory, Homedale Estate, auctioned by Global Tea Brokers, topped the entire auctions when Tea Services India Pvt Ltd

bought it for ₹294 a kg. The Red Dust grade from another bought leaf factory, Crosshill Estate, auctioned by Global Tea Brokers, fetched the second highest price of ₹240 a kg. Pinewood Estate got ₹236. Even orthodox teas from corporates fetched less than this.

Quotations with the brokers indicated ₹74-77 a kg for plain Leaf grades and ₹145-182 for the best grades. For plain Dust grades, they ranged ₹75-76 and for the best grades, ₹148-186.

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