

**THE COCHIN DISPATCH**  
**Dust Sale No. 2 — January 7, 2014**



Attendants at Forbes, Ewart & Figgis prepare the week's teas for cupping.

**Snapshot**

	Sale No. 53 12/30/13 (last week)	Sale No. 2 1/7/14 (current week)	Sale No. 3 1/14/14 (next week)
Total Qty. Offered (kgs)	1,433,462	1,100,124	1,222,270
Total Qty. Sold (kgs)	1,191,462 (83%)	944,891 (86%)	—
Total Qty. Unsold (kgs)	242,000 (17%)	155,233 (14%)	—
Average Price (USD)	1.66	1.81	—

**Key Observations**

1. In the first Cochin dust sale of the year, 86% of offerings were sold at an average price of \$1.81 (+15¢, +9.0% over the previous week). There was no Sale No. 1 due to the new year holiday.
2. Markets are adjusting fully to a current halt in production in North India as well as projected drought conditions for South India in March/April. For example, early signs of opportunistic pricing became apparent as out lots quoted +6¢ the auction price in the private placement market. Our internal quarterly forecasts for good liquoring teas are now crossing the psychological ₹200 (\$3.22) barrier.
3. Good liquoring and popular marks are now dearer by 8¢ to 16¢, occasionally even more later in the day due to sustained domestic demand. Exporters are restricted to medium and plainer categories (+6-12¢, +3-8¢ respectively), where higher prices chased quality.

**+6¢**

*out lots in the private placement market vs. auction prices*

## Sale History

Week-on-week and year-on-year comparative low/high prices in USD in the entire Cochin dust market.

### Best CTC Dusts

	Sale No. 2 2014	Sale No. 53 2013	Sale No. 2 2013	Sale No. 2 2012
PD	1.58/1.88	1.52/1.79	1.84/2.00	1.37/1.74
RD	1.77/2.36	1.62/2.26	1.91/2.02	1.59/2.01
SRD	1.95/2.44	1.79/2.42	1.95/2.08	1.72/2.00
SFD	2.14/2.91	1.94/2.76	1.95/2.10	1.74/2.22

### Good CTC Dusts

	Sale No. 2 2014	Sale No. 53 2013	Sale No. 2 2013	Sale No. 2 2012
PD	1.54/1.71	1.45/1.60	1.77/1.95	1.25/1.39
RD	1.56/1.79	1.45/1.62	1.77/1.95	1.28/1.50
SRD	1.66/1.95	1.53/1.70	1.77/1.99	1.34/1.56
SFD	1.79/2.15	1.62/1.86	1.79/1.99	1.46/1.68

### Medium CTC Dusts

	Sale No. 2 2014	Sale No. 53 2013	Sale No. 2 2013	Sale No. 2 2012
PD	1.30/1.46	1.23/1.39	1.75/1.82	1.21/1.34
RD	1.32/1.51	1.20/1.37	1.75/1.89	1.19/1.34
SRD	1.38/1.66	1.24/1.49	1.75/1.95	1.23/1.34
SFD	1.48/1.87	1.42/1.68	1.77/1.91	1.27/1.39

### Plain CTC Dusts

	Sale No. 2 2014	Sale No. 53 2013	Sale No. 2 2013	Sale No. 2 2012
PD	1.24/1.35	1.13/1.21	1.69/1.73	0.95/1.21
RD	1.16/1.27	1.15/1.21	1.60/1.75	0.97/1.23
SRD	1.16/1.30	1.03/1.18	1.60/1.77	1.01/1.21
SFD	1.21/1.38	1.08/1.23	1.60/1.77	1.01/1.28

## Export Catalog

Our prices are fully pegged to the performance of our grades—Chinnar, Periyar, and Haileyburia—at the most recent auction (Dust Sale No. 2, 1/7/14).

Type	Grade	Sack Weight	Mark	Price
Black	Pf1/Fngs/D2 - Mixed	55 kg	Chinnar	\$1.62
	Pekoe Dust (PD)	55 kg	Periyar/Haileyburia	\$1.48
			Chinnar	\$1.79
	Red Dust (RD)	57.5 kg	Periyar/Haileyburia	\$1.45
			Chinnar	\$1.81
	BOPF-CTC	52 kg	Periyar	\$1.55
			Chinnar	\$1.97
	Super Red Dust (SRD)	61 kg	Periyar	\$1.53
			Chinnar	\$1.97
	Super Fine Dust (SFD)	63 kg	Periyar/Haileyburia	\$1.68
Chinnar			\$2.53	
Green	BOPD	55 kg	Haileyburia	\$1.14
	BP	52 kg	Haileyburia	\$1.25

\* Prices are per kilogram (FOB-Kochi), good till the next auction sale.

We are pleased to tailor shipping, packaging, and payment terms to meet your needs. If you require a specific taste/grade profile not listed above, let us know.

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