



Chinnar: Made in Kerala, enjoyed all over the world.

In the fifth Cochin dust sale of the year, 79% of the offerings were sold at an average price of \$1.79 (+2¢, 1.13%). While overall demand improved, sluggishness ensued as local and upcountry traders remained subdued.

	Sale No. 4 21 Jan 2014 (previous sale)	Sale No. 5 28 Jan 2014 (this sale)	Sale No. 6 4 Feb 2014 (next sale)
<b>Total Qty. Offered</b>	1,221,928 kgs	1,110,070 kgs	996,191 kgs
<b>Total Qty. Sold</b>	845,190 kgs (69%)	873,378 kgs (79%)	—
<b>Total Qty. Unsold</b>	376,738 kgs (31%)	236,692 kgs (21%)	—
<b>Average Price</b>	\$1.77	\$1.79	—

## Key Observations

1. In the *Best* category, popular marks corrected further from last week (-5¢-8¢), suffering heavy withdrawals on inferior lots. However, good liquoring teas were spared the decline in prices as blenders—AVT in particular—supported, albeit at irregular levels. The *Medium* and *Plain* categories held steady to firm and sometimes dearer on blacker varieties.
2. Major blenders and packeteers (Active: AVT, KSCS, Unilever; Selective: Tata Global Beverages) continue to benefit from the limited competition among buyers as local and upcountry traders remain absent. Better export demand was noticed but at characteristically low levels.
3. Another interesting dimension is the continuing sell-off in emerging market currencies. While the Indian Rupee was one of the worst performers last summer, it has been relatively robust in the latest round of dumping of emerging world assets. But it's certainly something to keep an eye on.

## Forecast

Listlessness in prices will persist for another couple of sales as quantity offered continues to fall sharply, making limited competition among buyers unsustainable. Though not before it would have cut short a seasonal rally existential to producers, who rely on higher prices to offset limited production. The chart below illustrates this sluggishness, shaded in grey, as average sale prices refuse to reflect declining offerings due to malaise in the marketplace.



## Sale History

Week-on-week and year-on-year comparative low-high prices in US Dollars in the Cochin dust market.

### Best CTC Dusts

	Sale No. 5 2014	Sale No. 4 2014	Sale No. 5 2013	Sale No. 5 2012
PD	1.51 - 1.85	1.56 - 1.89	1.87 - 2.04	1.45 - 1.86
RD	1.66 - 2.07	1.72 - 2.08	1.91 - 2.11	1.64 - 1.98
SRD	1.87 - 2.28	1.89 - 2.38	1.95 - 2.15	1.70 - 2.00
SFD	1.95 - 2.47	2.05 - 2.48	1.95 - 2.13	1.82 - 2.28

### Good CTC Dusts

	Sale No. 5 2014	Sale No. 4 2014	Sale No. 5 2013	Sale No. 5 2012
PD	1.46 - 1.71	1.39 - 1.56	1.83 - 1.91	1.39 - 1.50
RD	1.53 - 1.71	1.54 - 1.80	1.83 - 2.00	1.39 - 1.60
SRD	1.63 - 1.80	1.57 - 1.90	1.85 - 2.00	1.47 - 1.58
SFD	1.72 - 1.95	1.77 - 2.05	1.82 - 1.96	1.48 - 1.76

### Medium CTC Dusts

	Sale No. 5 2014	Sale No. 4 2014	Sale No. 5 2013	Sale No. 5 2012
PD	1.27 - 1.40	1.33 - 1.46	1.78 - 1.87	1.35 - 1.45
RD	1.30 - 1.48	1.36 - 1.52	1.78 - 1.89	1.29 - 1.43
SRD	1.35 - 1.64	1.38 - 1.74	1.76 - 1.93	1.33 - 1.41
SFD	1.46 - 1.63	1.48 - 1.69	1.78 - 1.89	1.39 - 1.48

### Plain CTC Dusts

	Sale No. 5 2014	Sale No. 4 2014	Sale No. 5 2013	Sale No. 5 2012
PD	1.24 - 1.30	1.21 - 1.39	1.59 - 1.76	1.15 - 1.35
RD	1.15 - 1.30	1.16 - 1.34	1.58 - 1.78	1.15 - 1.37
SRD	1.25 - 1.38	1.18 - 1.38	1.65 - 1.8	1.15 - 1.41
SFD	1.22 - 1.38	1.15 - 1.39	1.67 - 1.8	1.21 - 1.45

## Export Catalog

Brooklyn Beverages' prices are pegged to the performance of our grades—Chinnar, Periyar, and Haileyburia—at the most recent auction, Dust Sale No. 5, 28 Jan 2014. Prices per kilogram (ex. Kochi) are good till the next auction sale, 4 Feb 2014.

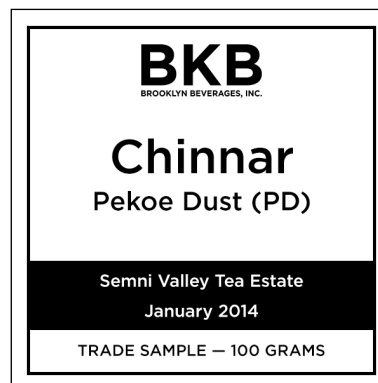
We are pleased to tailor shipping, packaging, and payment terms to meet your needs. If you require a specific taste or grade profile not listed below, let us know.

### Black Tea

Grade	Per Sack	Mark	Price	Change
Pf1/Fngs/ D2 (Mixed)	55 kg	Brooklyn	\$1.60	-2¢
Pekoe Dust (PD)	55 kg	Periyar/ Haileyburia	\$1.45	-3¢
		Chinnar	\$1.84	+5¢
Red Dust (RD)	57.5 kg	Periyar/ Haileyburia	\$1.48	-4¢
		Chinnar	\$1.88	+4¢
BOPF-CTC	52 kg	Periyar	\$1.54	-1¢
		Chinnar	\$1.94	+2¢
Super Red Dust (SRD)	61 kg	Periyar	\$1.58	-4¢
		Chinnar	\$1.98	none
Super Fine Dust (SFD)	63 kg	Periyar/ Haileyburia	\$1.67	-3¢
		Chinnar	\$2.32	-8¢

### Green Tea

Grade	Per Sack	Mark	Price
BOPD	55 kg	Haileyburia	\$1.13
BP	52 kg	Haileyburia	\$1.22



### Ask for Samples

The difference is not only in the price but also in the taste.