



## The Cochin Dispatch

Dust Sale No. 10 • 4 March 2014

She's looking forward to more rain, too.

In the tenth Cochin dust sale of the year, 78% of the offerings were sold at an average price of \$1.77 (-1¢, 0.56%). As quantities held steady despite the persistent drought, the market continues to deny itself the seasonal rally usual at this time of the year.

	Sale No. 9 25 Feb 2014 (previous sale)	Sale No. 10 4 Mar 2014 (this sale)	Sale No. 11 11 Mar 2014 (next sale)
<b>Total Qty. Offered</b>	1,091,173 kgs	943,919 kgs	1,033,434 kgs
<b>Total Qty. Sold</b>	879,917 kgs (80%)	754,433 kgs (80%)	—
<b>Total Qty. Unsold</b>	211,256 kgs (20%)	189,486 kgs (20%)	—
<b>Average Price</b>	\$1.78	\$1.78	—

### Key Observations

1. Markets opened weak and irregular, dropping up to 5¢ with withdrawals. As the sale progressed, levels regularized—but only after brokers accepted these declines as the general trend and laid the hammer down accordingly (-5-8¢).
2. *Good* liquoring teas under the purview of the blenders (Active: AVT, KSCS, Unilever; Selective: Tata Global Beverages) were spared (-3-5¢) to an extent. Upcountry buyers also lent fair support. Local traders and exporters subdued, with the latter restricted to cleaner, blacker *Medium* and *Plain* types, which also escaped the steep declines.
3. Weather has remained continuously dry. Showers were recorded in some plantation districts but were too brief to be significant. The clock's now ticking down to the summer rains. A new financial year won't hurt either.

### Highlight

Despite our best efforts, we couldn't summarize the mood in Cochin better, as the entire trade scrambles toward the 2014-15 Indian fiscal year with sellers dumping off-season quality and buyers indifferently sifting through the muck.



"As we approach the year end it's time to take stock—take cash, take capital investments, take everything."

## Sale History

Week-on-week and year-on-year comparative low-high Cochin CTC Dust prices in US Dollars.

BEST	Sale No. 10 2014	Sale No. 9 2014	Sale No. 10 2013	Sale No. 10 2012
PD	1.62 - 1.88	1.57 - 1.83	2.01 - 2.14	1.58 - 1.98
RD	1.63 - 1.96	1.68 - 2.04	2.09 - 2.83	1.88 - 2.10
SRD	1.83 - 2.22	1.86 - 2.22	2.14 - 2.88	1.96 - 2.20
SFD	1.98 - 2.33	1.99 - 2.40	2.18 - 2.99	2.02 - 2.36

GOOD	Sale No. 10 2014	Sale No. 9 2014	Sale No. 10 2013	Sale No. 10 2012
PD	1.47 - 1.52	1.47 - 1.55	1.94 - 2.07	1.40 - 1.60
RD	1.49 - 1.71	1.55 - 1.71	1.99 - 2.27	1.40 - 1.74
SRD	1.63 - 1.96	1.65 - 1.98	2.07 - 2.28	1.54 - 1.86
SFD	1.76 - 1.96	1.76 - 1.99	2.14 - 2.34	1.74 - 1.96

MEDIUM	Sale No. 10 2014	Sale No. 9 2014	Sale No. 10 2013	Sale No. 10 2012
PD	1.32 - 1.44	1.31 - 1.44	1.87 - 1.99	1.40 - 1.50
RD	1.34 - 1.55	1.34 - 1.60	1.90 - 2.18	1.40 - 1.50
SRD	1.40 - 1.58	1.40 - 1.63	1.90 - 2.18	1.46 - 1.68
SFD	1.49 - 1.71	1.50 - 1.75	1.99 - 2.18	1.60 - 1.74

PLAIN	Sale No. 10 2014	Sale No. 9 2014	Sale No. 10 2013	Sale No. 10 2012
PD	1.26 - 1.34	1.24 - 1.39	1.65 - 1.89	1.28 - 1.36
RD	1.22 - 1.34	1.22 - 1.39	1.67 - 1.90	1.32 - 1.40
SRD	1.24 - 1.39	1.31 - 1.40	1.72 - 1.92	1.34 - 1.46
SFD	1.31 - 1.42	1.34 - 1.44	1.83 - 2.01	1.38 - 1.56

## Export Catalog

Brooklyn Beverages' prices (per kg) are pegged to the performance of our grades at the most recent Cochin Tea Auction, Dust Sale No. 10, 4 Mar 2014. Prices (Ex. Kochi) are good till the next auction sale, 11 Mar 2014. For FOB-Kochi pricing, please see the upcharge estimate at the below right.

In addition, we offer two blended standards (BP to BOPF)—*Periyar* and *Chinnar*—which serve as guidance to importers seeking to avail private labeling services. These are based on our own award-winning consumer brand *Chinnar*, which is renowned in the local market.

### Black Tea

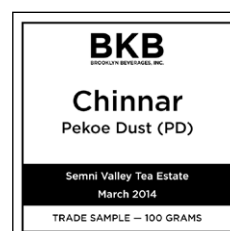
Grade	Sack	Mark	Density (cc)	Price	Change
Pf1/Fngs/D2 (Mixed)	55 kg	Brooklyn	175 - 195	\$1.60	-2¢
Pekoe Dust (PD)	55 kg	Periyar/Haileyburia	185 - 200	\$1.43	+1¢
		Chinnar	180 - 195	\$1.79	+1¢
Red Dust (RD)	57.5 kg	Periyar/Haileyburia	180 - 190	\$1.49	+1¢
		Chinnar	165 - 190	\$2.00	+8¢
BOPF-CTC	52 kg	Periyar	205 - 220	\$1.50	-4¢
		Chinnar	195 - 225	\$1.92	+2¢
Super Red Dust (SRD)	61 kg	Periyar	165 - 180	\$1.55	none
		Chinnar	160 - 175	\$2.02	none
Super Fine Dust (SFD)	63 kg	Periyar/Haileyburia	155 - 165	\$1.68	none
		Chinnar	150 - 160	\$2.40	+2¢

### Standard Blends

Grades	Packaging	Blend	Price
BP to BOPF	Bulk, 1 kg, 500 g, 250 g	Periyar Std.	\$1.85
		Chinnar Std.	\$2.15

### FOB Upcharge Estimate

	1x 20 Foot Container	1x 40 Foot Container
Warehousing	₹ 12,432.00	₹ 24,864.00
Inland Freight	₹ 15,000.00	₹ 20,955.00
THC	₹ 7,800.00	₹ 10,900.00
B/L Fee	₹ 2,000.00	₹ 2,000.00
Custom Clearance	₹ 16,500.00	₹ 21,500.00
Subtotal	₹ 53,732.00	₹ 80,219.00
Service Tax (12.5%)	₹ 6,716.50	₹ 10,027.38
Total (INR)	₹ 60,448.50	₹ 90,246.38
Total (USD)	\$990.96	\$1,479.45
Total Weight (kg)	11,000	22,000
Cost per Kilogram	\$0.09	\$0.07



### Ask for Samples

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