



**ATLAS**  
TEA BROKERS LTD

Sec, 1 M.Nyali, (off Links Shell Petro Station)

P.O. Box 3445-80100 Mombasa

Tel: 0711 509979

Email: info@atlastea.co.ke

22<sup>nd</sup> November 2023

### Market Summary for Sale 47 of 2023

There were 237,320 packages on offer in the M1 & M2 categories in Sale 47 vs Sale 46 where 226,420 pkgs had been offered which was an increase by 4.72%. There was fair demand and absorption with buyers bidding at generally easier rates than last week. This week absorption stood at 54% with 8,818,401 Kgs sold while the average hammer price was up by 5 usc at USD 1.93 per kg.

The percentage sold was 54% in Sale 47 with 8.8 M Kgs sold versus 55% in Sale 46 where 8.6 M Kgs were sold which was an increase by 2.4%.

In Sale 47 outlots increased by 7.6% to 7.5 M Kgs versus 6.9 M Kgs in Sale 46, while KTDA outlots increased slightly by 3.96% in Sale 47 to 5.8 M Kgs from 5.6 M Kgs in Sale 46. A huge percentage of the unsold teas were teas of Rwanda, Uganda and Kenya Origin, primarily KTDA reprints and fresh offers (mostly from KTDA West of Rift across all the grades, KTDA East of Rift BP1s and Kenyan Estate PF1 and PD and Dust 1 teas.

### **Sale 47 vs Sale 46 Auction offerings across all the Countries: -**

Offerings				
	Sale No			
Country	47	46	Variance, Kgs	Variance, %
Burundi	75,490	65,644	9,846	15%
Kenya	14,178,042	13,648,270	529,772	4%
Rwanda	466,944	433,352	33,592	8%
Tanzania	162,880	252,116	-89,236	-35%
Uganda	1,418,007	1,167,390	250,617	21%
Total, Kgs	16,301,363	15,566,772	734,591	4.72%

### **Sale 47 Absorption across all the Countries: -**

Sale No	47				
Country	Sold	Outlots	Total	% Sold	% Outlots
Burundi	39,680	35,810	75,490	53%	47%
Kenya	7,298,266	6,879,776	14,178,042	51%	49%
Rwanda	365,952	100,992	466,944	78%	22%
Tanzania	148,144	14,736	162,880	91%	9%
Uganda	966,359	451,648	1,418,007	68%	32%
Total, Kgs	8,818,401	7,482,962	16,301,363	54%	46%

*We Grow Tea*



# ATLAS

## TEA BROKERS LTD

Sec,1 M.Nyali,(off Links Shell Petro Station)

P.O. Box 3445-80100 Mombasa

Tel: 0711 509979

Email: info@atlastea.co.ke

Sale 47 vs Sale 46 Auction Absorption across all the Countries: -

Absorption				
	Sale No			
Country	47	46	Variance, Kgs	Variance, %
Burundi	39,680	45,724	-6,044	-13%
Kenya	7,298,266	7,120,565	177,701	2%
Rwanda	365,952	324,488	41,464	13%
Tanzania	148,144	197,948	-49,804	-25%
Uganda	966,359	923,701	42,658	5%
Total, Kgs	8,818,401	8,612,426	205,975	2.39%

Sold teas Per Grade in Sale 47 vs Sale 46 per grade: -

Status	Sold			
Kgs	Sale No			
Grade	47	46	Variance, Kgs	Variance, %
BP1	888,360	1,002,164	(113,804)	-11.36%
DUST1	1,082,956	1,006,452	76,504	7.60%
PD	2,869,446	2,845,074	24,372	0.86%
PF1	3,977,639	3,758,736	218,903	5.82%
Total, Kgs	8,818,401	8,612,426	205,975	2.39%

Out lots Per Grade in Sale 47 vs Sale 46 per grade: -

Status	Outlots			
Weight (Kgs)	Sale No			
Grade	47	46	Variance, Kgs	Variance %
BP1	1,718,269	1,382,923	335,346	24%
DUST1	594,052	460,850	133,202	29%
PD	2,027,172	2,074,527	(47,355)	-2%
PF1	3,143,469	3,036,046	107,423	3.54%
Total, Kgs	7,482,962	6,954,346	528,616	7.60%

*We Know Tea*



### Price

#### Auction Average Price Movement Sale 47 vs Sale 46

Sale Price(\$)			
Grade	(All)		
	Sale No		
Country	47	46	Variance
Burundi	2.01	2.12	(0.10)
Kenya	2.31	2.30	0.01
Rwanda	3.33	3.26	0.07
Tanzania	1.17	0.95	0.22
Uganda	0.81	0.79	0.02
Average	1.93	1.88	0.05

#### Auction Average Price Movement Per grade across all the Countries in Sale 47 vs Sale 46

Grade	BP1				Grade	PF1				Grade	PD				Grade	DUST1			
Sale Price(\$)					Sale Price(\$)					Sale Price(\$)					Sale Price(\$)				
	Sale No					Sale No					Sale No					Sale No			
Country	47	46	Variance		Country	47	46	Variance		Country	47	46	Variance		Country	47	46	Variance	
Burundi	1.21	1.91	(0.70)		Burundi	2.07	2.13	(0.06)		Burundi	2.00	1.94	0.06		Burundi	2.56	2.66	(0.10)	
Kenya	2.14	2.22	(0.08)		Kenya	2.46	2.42	0.04		Kenya	2.12	2.16	(0.04)		Kenya	2.36	2.29	0.07	
Rwanda	3.70	3.15	0.54		Rwanda	3.20	3.25	(0.04)		Rwanda	3.27	3.44	(0.17)		Rwanda	3.10	3.16	(0.06)	
Tanzania	1.14	1.08	0.06		Tanzania	1.17	0.89	0.28		Tanzania	1.22	0.97	0.25		Tanzania	1.14	0.98	0.16	
Uganda	1.17	1.14	0.03		Uganda	0.78	0.73	0.06		Uganda	0.73	0.74	(0.01)		Uganda	0.78	0.75	0.03	
Average	1.87	1.90	(0.03)		Average	1.94	1.88	0.06		Average	1.87	1.85	0.02		Average	1.99	1.97	0.02	

**M2:** Strong demand for the Flavoury Rwanda and KTDA East of Rift valley BP1`s with most of the teas selling at firm to dearer levels by up to 1 usd but highly selective following quality with some marks shedding up to 1 usd and with some marks being neglected. The demand was driven by Iran, India, UK, Kazakhstan and some CIS countries buyers. KTDA West of Rift valley BP1`s sold at the minimum reserve prices supported by UAE, Pakistan packers, India and Iran buyers. Fair demand for High taste and medium Kenya Estate BP1`s with most of the teas selling at firm rates and some selling easier by 20-30 usc with demand from CIS, UAE and Pakistan packers. While plainer types met good demand at irregularly firm to dearer rates with support from the local packers and South Sudan Buyers.

High taste flavoury Rwanda PF1`s met a very low demand with some lines selling easier by 80 usc versus last week following quality and with some Rwanda PF1`s attracting very low or no bids at all and were taken out as out lots. KTDA East of Rift valley PF1`s continue to meet a strong demand, absorption selling dearer by 20-30 usc versus last week with the strong demand driven by Pakistan packers and Bazaar, Afghanistan, UK, Yemen and Japan Buyers. KTDA West of Rift valley PF1`s met low and selective demand from the usual Pakistan packers, Bazaar and UK Buyers following quality with mostly the fresh teas selling while the discounted reprinted teas for more than six times meeting low demand and absorption despite the asking price being the low minimum reserve price of 2.17 Usd/Kg. Kenya Estate teas traded irregularly firm to dearer following quality with the support coming from Pakistan, UK, Egypt and CIS Buyers. Plainer PF1`s sold at firm to dearer rates this week following quality with some teas remaining unsold.

**M1:** The M1 auction met a highly reduced demand for the PD`s and Dust1`s teas on offer this week, the buying patterns this week following a very strong leaf market supported by Pakistan and Yemen Buyers, teas sold dearer to easier rates by up to 20 usc versus last week for the Rwanda and KTDA East of Rift valley PD`s and

*We Grow Tea*



**ATLAS**  
**TEA BROKERS LTD**

Sec, 1 M.Nyali, (off Links Shell Petro Station)

P.O. Box 3445-80100 Mombasa

Tel: 0711 509979

Email: [info@atlastea.co.ke](mailto:info@atlastea.co.ke)

Dust 1 teas. West of Rift valleys PD`s and Dust 1 teas where sold at the set minimum reserve prices but with most of the teas remaining unsold.

Egyptian Buyers had an easier demand for the second week and were bidding easier by 10-30 usc versus last week`s auction with the absence of James Finlay Mombasa and Mizaj Africa Ltd impacting negatively the price realization and absorption.

*We Know Tea*



# ATLAS

## TEA BROKERS LTD

Sec,1 M.Nyali,(off Links Shell Petro Station)

P.O. Box 3445-80100 Mombasa

Tel: 0711 509979

Email: info@atlastea.co.ke

The top ten Buyers in Sale 47 of 2023 are as per below: -

Status	Sold				
Sale No	47				
Sold Packages	Grade				
Buyer	BP1	DUST1	PD	PF1	Grand Total
CHAI TRADING COMPANY LIMITED	4,040	1,480	4,560	16,400	26,480
LAB INTERNATIONAL (K) LTD	1,000	2,280	10,080	4,420	17,780
GLOBAL TEA & COMMODITIES (K) LTD	2,280	1,440	6,160	7,040	16,920
CARGILL KENYA LTD	2,120	400	840	9,160	12,520
SSOE (KENYA) LTD	1,160	1,520	920	6,480	10,080
MOMBASA COFFEE LTD	160	2,640	5,200		8,000
MJ CLARKE LTD		400	3,560	520	4,480
DEVCHAND KESHAVJI (KENYA) LTD				4,440	4,440
SWAFI FOODS LTD	40	1,080	2,440	80	3,640
ABBAS TRADERS LTD	240	160	920	1,120	2,440

The movement/Variance of the Top Ten Buyers in Sale 47 vs Sale 46 2023: -

Status	Sold		
Grade			
Sold Packages	Sale No		
Buyer	47	46	Variance
CHAI TRADING COMPANY LIMITED	26,480	27,440	(960)
LAB INTERNATIONAL (K) LTD	17,780	19,320	(1,540)
GLOBAL TEA & COMMODITIES (K) LTD	16,920	11,500	5,420
CARGILL KENYA LTD	12,520	12,240	280
SSOE (KENYA) LTD	10,080	7,520	2,560
MOMBASA COFFEE LTD	8,000	7,280	720
MJ CLARKE LTD	4,480	4,520	(40)
DEVCHAND KESHAVJI (KENYA) LTD	4,440	1,640	2,800
SWAFI FOODS LTD	3,640	1,040	2,600
ABBAS TRADERS LTD	2,440	4,200	(1,760)

*We Grow Tea*





### Weather and Crop

Rainfall with isolated storms were recorded in several parts of the Highlands both East and West of the Rift Valley. Morning rains as well as afternoon and night showers were recorded over few places. Daytime temperatures decreased in most stations while night-time temperature increased in most stations. The crop being harvested is at season's level.

The Kenya August 2023 Crop figures were released and production increased significantly by 9.51 M Kgs from 26.06 M Kgs recorded during the same period year to stand at 45.57 M Kgs in August 2023, this represents a 26.39 % growth which is attributed to the occasional rainfall received coupled with the generally warmer weather conditions experienced in the tea growing areas.

Due to the favorable weather conditions in the months of April to August 2023, production for the first eight months of 2023 was higher by 22.54 M kgs to stand at 363.91 M kgs against 341.36 M kgs recorded during the same period in 2022 which represents increased production by 6.61%.

Sub-Sector	Region	Aug-23	Aug-22	Var, Kgs	Var, %	Jan-Aug 2023	Jan-Aug 2022	Var, Kgs	Var, %
Plantations	West of Rift	25,940,851	21,656,433	4,284,418	19.78%	175,825,344	154,821,940	21,003,404	13.57%
	East of Rift	1,511,379	918,856	592,523	64.48%	12,412,926	10,893,479	1,519,447	13.95%
	Total	27,452,230	22,575,289	4,876,941	21.60%	188,238,270	165,715,419	22,522,851	13.59%
Smallholder	West of Rift	9,715,501	7,574,992	2,140,509	28.26%	78,184,200	80,530,501	(2,346,301)	-2.91%
	East of Rift	8,409,922	5,910,544	2,499,378	42.29%	97,495,238	95,122,990	2,372,248	2.49%
	Total	18,125,423	13,485,536	4,639,887	34.41%	175,679,438	175,653,491	25,947	0.01%
Smallholder & Plantations	West of Rift	35,656,352	29,231,425	6,424,927	21.98%	254,009,544	235,352,441	18,657,103	7.93%
	East of Rift	9,921,301	6,829,400	3,091,901	45.27%	109,908,163	106,016,468	3,891,695	3.67%
	Total	45,577,653	36,060,825	9,516,828	26.39%	363,917,707	341,368,909	22,548,798	6.61%

### Upcoming Auction: Sale 48 of 2023

Currently the demand for teas across all the categories and from all the buyers remains subdued resulting in reduced absorption, low realized prices in the auction and increased outlots on PF1, PD and Dust 1 teas. Demand is expected to continue being erratic, selective and following quality to all the tea destinations. The new directive by the Pakistan Government on Afghanistan transit cargo which has restricted black teas transit through Pakistan and the currency challenges in Pakistan coupled will continue to impact the demand, absorption and price realization for all the teas negatively. Egyptian buyers significantly reduced their buying for the last two weeks and are bidding at easier rates in the M1 catalogue. For now, we recommend selling the teas at the best market price available due to the uncertainty in prices, reduced demand and increased volumes from Kenya Producers due to the favorable growing conditions.

*We Grow Tea*



**ATLAS**  
**TEA BROKERS LTD**

Sec,1 M.Nyali,(off Links Shell Petro Station)

P.O. Box 3445-80100 Mombasa

Tel: 0711 509979

Email: info@atlastea.co.ke

Auction Closing Figures for Sale 49 vs Sale 48 2023: -

Sale No.	49	48	Variance, Kgs	Variance, %
Fresh teas, Pkgs	155,400	158,399	-2,999	-1.89%
Reprinted teas, Pkgs	103,160	103,880	-720	-0.69%
Total	<u>258,560</u>	<u>262,279</u>	<u>-3,719</u>	<u>-1.42%</u>
Fresh teas, Kgs	10,533,219	10,724,107	-190,888	-1.78%
Reprinted teas, Kgs	6,986,091	7,040,812	-54,721	-0.78%
Total	<u>17,519,310</u>	<u>17,764,919</u>	<u>-245,609</u>	<u>-1.38%</u>

Atlas Tea Brokers Limited

*We Know Tea*



**ATLAS**  
**TEA BROKERS LTD**

Sec, 1 M.Nyali, (off Links Shell Petro Station)

P.O. Box 3445-80100 Mombasa

Tel: 0711 509979

Email: [info@atlastea.co.ke](mailto:info@atlastea.co.ke)

*We Know Tea*