

WEEKLY MARKET REPORT SALE NO.37 OF 18TH SEPTEMBER 2025

GENERAL MARKET PERFORMANCE

TOTAL OFFERS – SUMMARY

| Net Weight | Sale 36 | Sale 37 | Variance |
|--------------|-----------|-----------|----------|
| Total Offers | 7,509,704 | 7,163,809 | ↓ -5% |

| Country | Sale 36 | Sale 37 | Variance |
|--------------------|-----------|-----------|----------|
| Kenya | 6,263,097 | 5,901,391 | ↓ -6% |
| Uganda | 508,789 | 571,038 | ↑ 11% |
| Rwanda | 499,552 | 546,916 | ↑ 9% |
| Burundi | 235,871 | 144,464 | ↓ -63% |
| Tanzania | 2,395 | - | |
| Malawi | - | - | |
| Total Weight (Kgs) | 7,509,704 | 7,163,809 | ↓ -5% |

FRESH AND REPRINT STATUS

| Status | Sale 36 | Sale 37 | Variance |
|-------------|-----------|-----------|----------|
| Fresh | 5,928,714 | 5,808,661 | ↓ -2% |
| Reprints | 1,580,990 | 1,355,148 | ↓ -17% |
| Total (Kgs) | 7,509,704 | 7,163,809 | ↓ -5% |

TOTAL OFFERS - PER GRADE

| Grade | Sale 36 | Sale 37 | Variance |
|--------------------|-----------|-----------|----------|
| PD | 2,742,537 | 2,747,829 | ↑ 0% |
| DUST1 | 760,230 | 686,634 | ↓ -11% |
| PF1 | 2,864,086 | 2,682,520 | ↓ -7% |
| BP1 | 1,142,851 | 1,046,826 | ↓ -9% |
| Total Weight (Kgs) | 7,509,704 | 7,163,809 | ↓ -5% |

PERFORMANCE - TEAS SOLD

AUCTION TRADED QUANTITIES AND AVERAGE PRICE

| Net Weight | Sale 36 | Sale 37 | Variance |
|------------|-----------|-----------|----------|
| Traded | 5,911,290 | 5,606,958 | ↓ -5% |

| | Sale 36 | Sale 37 | Variance |
|-----|---------|---------|----------|
| Avg | 2.09 | 2.11 | ↑ 0.03 |

SALE STATUS

| Weight (kgs) | Sale | | % of total offered | | | |
|--------------------|------------------|------------------|--------------------|-------------|----------|------------|
| Status | Sale 36 | Sale 37 | Sale 36 | Sale 37 | Change % | |
| Outlots | 1,593,230 | 1,524,879 | 21% | 21% | ↓ | -4% |
| Sold | 5,911,290 | 5,606,958 | 79% | 78% | ↓ | -5% |
| Withdrawn | 5,184 | 31,972 | 0% | 0% | ↑ | 84% |
| Grand Total | 7,509,704 | 7,163,809 | 100% | 100% | ↓ | -5% |

ABSORPTION BASED ON FRESH AND REPRINT STATUS

| Status | Sale 36 | Sale 37 | Variance | |
|--------------------|------------------|------------------|----------|------------|
| Outlots | 1,593,230 | 1,524,879 | ↓ | -4% |
| Fresh | 731,382 | 841,809 | ↑ | 13% |
| Reprints | 861,848 | 683,070 | ↓ | -26% |
| Sold | 5,911,290 | 5,606,958 | ↓ | -5% |
| Fresh | 5,194,736 | 4,959,412 | ↓ | -5% |
| Reprints | 716,554 | 647,546 | ↓ | -11% |
| Withdrawn | 5,184 | 31,972 | ↑ | 84% |
| Fresh | 2,596 | 7,440 | ↑ | 65% |
| Reprints | 2,588 | 24,532 | ↑ | 89% |
| Total (Kgs) | 7,509,704 | 7,163,809 | ↓ | -5% |

AUCTION AVERAGE PRICES – SUMMARY-PER COUNTRY

| | Weight (Kgs) | | | Average Price (\$) | | |
|-------------------|------------------|------------------|----------|--------------------|-------------|----------|
| Country | Sale 36 | Sale 37 | Variance | Sale 36 | Sale 37 | Variance |
| Kenya | 5,043,804 | 4,655,471 | ↓ -8% | 2.12 | 2.15 | ↑ 0.03 |
| Uganda | 464,591 | 504,201 | ↑ 8% | 1.04 | 1.04 | ↑ - |
| Rwanda | 386,864 | 426,902 | ↑ 9% | 3.12 | 3.17 | ↑ 0.05 |
| Burundi | 13,636 | 20,384 | ↑ 33% | 2.30 | 2.31 | ↑ 0.01 |
| Tanzania | 2,395 | - | | 1.26 | | |
| Malawi | - | - | | | | |
| Total Sold | 5,911,290 | 5,606,958 | ↓ -5% | 2.09 | 2.11 | ↑ 0.03 |

PERFORMANCE – PER GRADE

| | Weight (Kgs) | | | Average Price (\$) | | |
|-------------------|------------------|------------------|----------|--------------------|-------------|----------|
| Grade | Sale 36 | Sale 37 | Variance | Sale 36 | Sale 37 | Variance |
| PD | 2,163,784 | 1,881,152 | ↓ -15% | 1.93 | 1.94 | ↑ 0.01 |
| DUST1 | 604,070 | 594,492 | ↓ -2% | 1.97 | 2.12 | ↑ 0.15 |
| PF1 | 2,519,761 | 2,449,854 | ↓ -3% | 2.24 | 2.28 | ↑ 0.04 |
| BP1 | 623,675 | 681,460 | ↑ 8% | 2.06 | 1.96 | ↓ -0.10 |
| Total Sold | 5,911,290 | 5,606,958 | ↓ -5% | 2.09 | 2.11 | ↑ 0.03 |



AVERAGE PRICE PERFORMANCE - PER COUNTRY/REGION

| Country/Grade | Weight (Kgs) | | | Average Price (\$) | | |
|---------------------------|------------------|------------------|----------|--------------------|-------------|----------|
| | Sale 36 | Sale 37 | Variance | Sale 36 | Sale 37 | Variance |
| Kenya | 5,043,804 | 4,655,471 | ↓ -8% | 2.12 | 2.15 | ↑ 0.03 |
| Plantations | 2,196,072 | 1,932,326 | ↓ -14% | 1.73 | 1.70 | ↓ - 0.03 |
| PD | 1,131,880 | 821,140 | ↓ -38% | 1.78 | 1.72 | ↓ - 0.06 |
| DUST1 | 173,192 | 152,424 | ↓ -14% | 1.64 | 1.61 | ↓ - 0.03 |
| PF1 | 687,040 | 750,972 | ↑ 9% | 1.70 | 1.74 | ↑ 0.04 |
| BP1 | 203,960 | 207,790 | ↑ 2% | 1.62 | 1.57 | ↓ - 0.05 |
| KTDA WoR | 1,698,423 | 1,611,596 | ↓ -5% | 1.99 | 2.01 | ↑ 0.02 |
| PD | 428,721 | 449,735 | ↑ 5% | 1.89 | 1.83 | ↓ - 0.06 |
| DUST1 | 172,144 | 142,123 | ↓ -21% | 1.95 | 2.12 | ↑ 0.17 |
| PF1 | 919,190 | 796,830 | ↓ -15% | 2.09 | 2.15 | ↑ 0.06 |
| BP1 | 178,368 | 222,908 | ↑ 20% | 1.81 | 1.78 | ↓ - 0.03 |
| KTDA EoR | 1,149,309 | 1,111,549 | ↓ -3% | 3.03 | 3.12 | ↑ 0.09 |
| PD | 320,749 | 305,724 | ↓ -5% | 2.80 | 3.00 | ↑ 0.20 |
| DUST1 | 135,818 | 163,801 | ↑ 17% | 3.11 | 3.15 | ↑ 0.04 |
| PF1 | 576,283 | 532,982 | ↓ -8% | 3.18 | 3.26 | ↑ 0.08 |
| BP1 | 116,459 | 109,042 | ↓ -7% | 2.79 | 2.79 | ↑ - |
| Uganda | 464,591 | 504,201 | ↑ 8% | 1.04 | 1.04 | ↑ - |
| PD | 185,386 | 192,353 | ↑ 4% | 1.03 | 1.03 | ↑ - |
| DUST1 | 106,932 | 104,336 | ↓ -2% | 1.01 | 1.03 | ↑ 0.02 |
| PF1 | 138,697 | 144,328 | ↑ 4% | 1.04 | 1.04 | ↑ - |
| BP1 | 33,576 | 63,184 | ↑ 47% | 1.11 | 1.11 | ↑ - |
| Rwanda | 386,864 | 426,902 | ↑ 9% | 3.12 | 3.17 | ↑ 0.05 |
| PD | 85,888 | 106,616 | ↑ 19% | 2.98 | 3.03 | ↑ 0.05 |
| DUST1 | 15,984 | 31,808 | ↑ 50% | 3.25 | 3.10 | ↓ - 0.15 |
| PF1 | 193,680 | 209,942 | ↑ 8% | 3.19 | 3.22 | ↑ 0.03 |
| BP1 | 91,312 | 78,536 | ↓ -16% | 3.08 | 3.23 | ↑ 0.15 |
| Burundi | 13,636 | 20,384 | ↑ 33% | 2.30 | 2.31 | ↑ 0.01 |
| PD | 11,160 | 5,584 | ↓ -100% | 2.31 | 2.50 | ↑ 0.19 |
| DUST1 | - | - | | | | |
| PF1 | 2,476 | 14,800 | ↑ 83% | 2.25 | 2.25 | ↑ - |
| BP1 | - | - | | | | |
| Tanzania | 2,395 | - | | 1.26 | | |
| PD | - | - | | | | |
| DUST1 | - | - | | | | |
| PF1 | 2,395 | - | | 1.26 | | |
| BP1 | - | - | | | | |
| Malawi | - | - | | 1.26 | | |
| PD | - | - | | | | |
| DUST1 | - | - | | | | |
| PF1 | - | - | | | | |
| BP1 | - | - | | | | |
| Total Weight (Kgs) | 5,911,290 | 5,606,958 | ↓ -5% | 2.09 | 2.11 | ↑ 0.03 |

BUYER ACTIVITY

| Teas sold - kgs | Sale | | |
|------------------------|------------------|------------------|--------------------|
| Buyers Purchases (Kgs) | Sale 36 | Sale 37 | Variance |
| GTC | 981,643 | 1,336,071 | ↑ 354,428 |
| LAB | 553,476 | 587,828 | ↑ 34,352 |
| SSO | 624,221 | 462,198 | ↓ - 162,023 |
| MCF | 287,110 | 622,039 | ↑ 334,929 |
| MCL | 464,121 | 383,647 | ↓ - 80,474 |
| JFL | 468,570 | 260,287 | ↓ - 208,283 |
| CTC | 348,249 | 318,082 | ↓ - 30,167 |
| MJC | 328,748 | 245,659 | ↓ - 83,089 |
| DKL | 256,849 | 193,448 | ↓ - 63,401 |
| MIL | 368,228 | 71,040 | ↓ - 297,188 |
| ARM | 139,332 | 193,232 | ↑ 53,900 |
| ATL | 170,028 | 149,923 | ↓ - 20,105 |
| RTK | 177,364 | 109,614 | ↓ - 67,750 |
| AEL | 134,344 | 114,785 | ↓ - 19,559 |
| SKB | 95,512 | 79,515 | ↓ - 15,997 |
| BGT | 93,980 | 49,632 | ↓ - 44,348 |
| VKL | 50,919 | 54,747 | ↑ 3,828 |
| IMT | 62,222 | 42,160 | ↓ - 20,062 |
| AFT | 55,508 | 30,656 | ↓ - 24,852 |
| EKL | 47,980 | 20,536 | ↓ - 27,444 |
| JAL | 32,750 | 32,868 | ↑ 118 |
| MRA | 10,640 | 42,636 | ↑ 31,996 |
| LCL | 17,680 | 26,516 | ↑ 8,836 |
| LTC | 33,480 | 4,636 | ↓ - 28,844 |
| MEA | 19,960 | 17,280 | ↓ - 2,680 |
| DET | | 31,134 | ↑ 31,134 |
| AFL | 18,000 | 7,800 | ↓ - 10,200 |
| NTL | 3,120 | 22,104 | ↑ 18,984 |
| SLC | 4,000 | 13,680 | ↑ 9,680 |
| CFT | 13,972 | 3,040 | ↓ - 10,932 |
| KIR | | 14,800 | |
| DRL | 14,476 | | |
| SAL | 2,796 | 10,880 | ↑ 8,084 |
| AML | 2,920 | 8,153 | ↑ 5,233 |
| MAL | 2,720 | 7,480 | ↑ 4,760 |
| MTT | 2,956 | 6,000 | ↑ 3,044 |
| TCC | | 8,840 | ↑ 8,840 |
| TAT | 3,000 | 5,480 | ↑ 2,480 |
| GCF | 5,108 | 3,000 | ↓ - 2,108 |
| SIC | | 6,120 | ↑ 6,120 |
| PTT | 5,840 | | ↓ - 5,840 |
| RIO | 2,472 | 2,472 | ↑ - |
| TAL | 1,996 | 2,220 | ↑ 224 |
| UWL | 3,000 | | ↓ - 3,000 |
| SFP | | 2,720 | ↑ 2,720 |
| TTE | | 2,000 | ↑ 2,000 |
| AES | 2,000 | | ↓ - 2,000 |
| Grand Total | 5,911,290 | 5,606,958 | ↓ - 304,332 |

OUTLOTS

| Weight (kgs) | Sale | | % of total offered | | |
|--------------|-----------|-----------|--------------------|---------|----------|
| Status | Sale 36 | Sale 37 | Sale 36 | Sale 37 | Change % |
| Outlots | 1,593,230 | 1,524,879 | 21% | 21% | ↓ -4% |

BREAKDOWN PER GRADE

| Weight (kgs) | Sale | | % Total offered | |
|--------------|---------|---------|-----------------|---------|
| Status | Sale 36 | Sale 37 | Sale 36 | Sale 37 |
| Outlots | | | | |
| PD | 578,753 | 866,677 | 21% | 32% |
| DUST1 | 156,160 | 92,142 | 21% | 13% |
| PF1 | 344,325 | 222,510 | 12% | 8% |
| BP1 | 513,992 | 343,550 | 45% | 33% |



ATLAS

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BREAKDOWN PER REGION

| | Outlots | | Offered | | Outlot % of Offered | | |
|---------------------------|------------------|------------------|------------------|------------------|---------------------|------------|---------------|
| Country/Grade | Sale 36 | Sale 37 | Sale 36 | Sale 37 | Sale 36 | Sale 37 | Change % |
| Kenya | 1,219,293 | 1,235,764 | 6,263,097 | 5,901,391 | 19% | 21% | ↑ 1% |
| Plantations | 305,588 | 404,880 | 2,501,660 | 2,347,362 | 12% | 17% | ↑ 25% |
| PD | 74,140 | 273,224 | 1,206,020 | 1,094,364 | 6% | 25% | ↑ 73% |
| DUST1 | 12,836 | 23,300 | 186,028 | 175,724 | 7% | 13% | ↑ 45% |
| PF1 | 197,832 | 79,956 | 884,872 | 841,084 | 22% | 10% | ↓ -147% |
| BP1 | 20,780 | 28,400 | 224,740 | 236,190 | 9% | 12% | ↑ 27% |
| KTDA WoR | 711,111 | 642,381 | 2,409,534 | 2,253,977 | 30% | 28% | ↓ -11% |
| PD | 337,648 | 446,279 | 766,369 | 896,014 | 44% | 50% | ↑ 24% |
| DUST1 | 66,172 | 25,216 | 238,316 | 167,339 | 28% | 15% | ↓ -162% |
| PF1 | 48,159 | 8,160 | 967,349 | 804,990 | 5% | 1% | ↓ -490% |
| BP1 | 259,132 | 162,726 | 437,500 | 385,634 | 59% | 42% | ↓ -59% |
| KTDA EoR | 202,594 | 188,503 | 1,351,903 | 1,300,052 | 15% | 14% | ↓ -7% |
| PD | 101,689 | 89,793 | 422,438 | 395,517 | 24% | 23% | ↓ -13% |
| DUST1 | 18,843 | 9,434 | 154,661 | 173,235 | 12% | 5% | ↓ -100% |
| PF1 | 8,042 | 29,920 | 584,325 | 562,902 | 1% | 5% | ↑ 73% |
| BP1 | 74,020 | 59,356 | 190,479 | 168,398 | 39% | 35% | ↓ -25% |
| Uganda | 44,198 | 66,837 | 508,789 | 571,038 | 9% | 12% | ↑ 34% |
| PD | 10,320 | 34,197 | 195,706 | 226,550 | 5% | 15% | ↑ 70% |
| DUST1 | 12,118 | 8,680 | 119,050 | 113,016 | 10% | 8% | ↓ -40% |
| PF1 | 11,360 | 16,760 | 150,057 | 161,088 | 8% | 10% | ↑ 32% |
| BP1 | 10,400 | 7,200 | 43,976 | 70,384 | 24% | 10% | ↓ -44% |
| Rwanda | 107,504 | 98,198 | 499,552 | 546,916 | 22% | 18% | ↓ -9% |
| PD | 29,792 | 14,812 | 115,680 | 121,428 | 26% | 12% | ↓ -101% |
| DUST1 | 3,156 | 3,196 | 19,140 | 35,004 | 16% | 9% | ↑ 1% |
| PF1 | - | 22,998 | 193,680 | 232,940 | 0% | 10% | ↑ 100% |
| BP1 | 74,556 | 57,192 | 171,052 | 157,544 | 44% | 36% | ↓ -30% |
| Burundi | 222,235 | 124,080 | 235,871 | 144,464 | 94% | 86% | ↓ -79% |
| PD | 25,164 | 8,372 | 36,324 | 13,956 | 69% | 60% | ↓ -201% |
| DUST1 | 43,035 | 22,316 | 43,035 | 22,316 | 100% | 100% | ↓ -93% |
| PF1 | 78,932 | 64,716 | 81,408 | 79,516 | 97% | 81% | ↓ -22% |
| BP1 | 75,104 | 28,676 | 75,104 | 28,676 | 100% | 100% | ↓ -162% |
| Tanzania | - | - | 2,395 | - | 0% | | |
| PD | - | - | - | - | | | |
| DUST1 | - | - | - | - | | | |
| PF1 | - | - | 2,395 | - | 0% | | |
| BP1 | - | - | - | - | | | |
| Malawi | - | - | - | - | | | |
| PD | - | - | - | - | | | |
| DUST1 | - | - | - | - | | | |
| PF1 | - | - | - | - | | | |
| BP1 | - | - | - | - | | | |
| Total Weight (Kgs) | 1,593,230 | 1,524,879 | 7,509,704 | 7,163,809 | 21% | 21% | ↓ -4% |

SECONDARY AUCTION

TOTAL OFFERS

| Net Weight | Sale 36 | Sale 37 | Variance |
|--------------|---------|---------|----------|
| Total Offers | 665,044 | 690,633 | ↑ 4% |

| Country | Sale 36 | Sale 37 | Variance |
|--------------------|---------|---------|----------|
| Kenya | 305,228 | 329,531 | ↑ 7% |
| Uganda | 310,460 | 293,782 | ↓ -6% |
| Rwanda | 37,660 | 43,500 | ↑ 13% |
| Burundi | 11,696 | 23,820 | ↑ 51% |
| Tanzania | - | - | |
| Malawi | - | - | |
| Total Weight (Kgs) | 665,044 | 690,633 | ↑ 4% |

SALE STATUS

| Status | Sale 36 | Sale 37 | Variance |
|--------------------|---------|---------|----------|
| Outlots | 17,334 | 38,812 | ↑ 55% |
| Sold | 647,710 | 645,135 | ↓ 0% |
| Withdrawn | - | 6,686 | ↑ 100% |
| Total Weight (Kgs) | 665,044 | 690,633 | ↑ 4% |

AVERAGE PRICE PER COUNTRY

| | Weight (Kgs) | | | Average Price (\$) | | |
|------------|--------------|---------|----------|--------------------|---------|----------|
| Country | Sale 36 | Sale 37 | Variance | Sale 36 | Sale 37 | Variance |
| Kenya | 292,634 | 299,309 | ↑ 2% | 1.23 | 1.28 | ↑ 0.05 |
| Uganda | 305,720 | 279,702 | ↓ -9% | 0.92 | 0.97 | ↑ 0.05 |
| Rwanda | 37,660 | 42,304 | ↑ 11% | 2.26 | 2.19 | ↓ -0.07 |
| Burundi | 11,696 | 23,820 | ↑ 51% | 1.26 | 1.35 | ↑ 0.09 |
| Tanzania | - | - | | | | |
| Malawi | - | - | | | | |
| Total Sold | 647,710 | 645,135 | ↓ 0% | 1.13 | 1.20 | ↑ 0.07 |

BUYER ACTIVITY-SECONDARY

| | Sale | | |
|--------------------|----------------|----------------|------------|
| Buyer Purchase | Sale 36 | Sale 37 | Variance |
| GTC | 173,708 | 157,379 | ↓ - 16,329 |
| SLC | 71,250 | 64,888 | ↓ - 6,362 |
| MJC | 42,390 | 48,184 | ↑ 5,794 |
| VKL | 44,742 | 22,122 | ↓ - 22,620 |
| GLT | 33,568 | 27,028 | ↓ - 6,540 |
| AES | 27,728 | 25,764 | ↓ - 1,964 |
| ATL | 14,092 | 36,194 | ↑ 22,102 |
| SSO | 11,920 | 37,792 | ↑ 25,872 |
| LTC | 8,400 | 36,318 | ↑ 27,918 |
| AKE | 25,808 | 15,384 | ↓ - 10,424 |
| EKL | 28,408 | 11,094 | ↓ - 17,314 |
| LAB | 22,760 | 12,620 | ↓ - 10,140 |
| FTP | 8,958 | 12,120 | ↑ 3,162 |
| BGT | 13,290 | 7,556 | ↓ - 5,734 |
| MAL | 7,540 | 13,018 | ↑ 5,478 |
| PTT | 12,560 | 6,040 | ↓ - 6,520 |
| SON | | 18,036 | ↑ 18,036 |
| MIL | | 16,368 | ↑ 16,368 |
| TCC | 14,930 | 600 | ↓ - 14,330 |
| SIC | 7,516 | 7,500 | ↓ - 16 |
| TAT | 2,480 | 10,980 | ↑ 8,500 |
| CTC | 5,994 | 7,260 | ↑ 1,266 |
| MCL | 5,500 | 7,600 | ↑ 2,100 |
| JFL | 12,140 | 900 | ↓ - 11,240 |
| ATS | 5,440 | 7,300 | ↑ 1,860 |
| TTE | 4,800 | 7,120 | ↑ 2,320 |
| TTS | 5,400 | 4,700 | ↓ - 700 |
| RTK | 3,500 | 5,900 | ↑ 2,400 |
| NTL | 6,300 | 3,000 | ↓ - 3,300 |
| TAL | 3,600 | 2,904 | ↓ - 696 |
| IMT | 6,300 | | ↓ - 6,300 |
| MCF | 4,400 | | ↓ - 4,400 |
| SKB | 1,296 | 2,896 | ↑ 1,600 |
| SFP | | 3,298 | ↑ 3,298 |
| WTL | 3,280 | | ↓ - 3,280 |
| AML | 3,076 | | ↓ - 3,076 |
| AEL | 1,692 | 1,236 | ↓ - 456 |
| AFT | | 2,240 | ↑ 2,240 |
| LUT | | 1,796 | ↑ 1,796 |
| LCL | 1,304 | | ↓ - 1,304 |
| FCCL | 1,040 | | ↓ - 1,040 |
| KIR | 600 | | ↓ - 600 |
| Grand Total | 647,710 | 645,135 | ↓ - 2,575 |