

# FORBES & WALKER TEA BROKERS (PVT) LIMITED

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# MOST COMPREHENSIVE WEBSITE ON TEA www.forbestea.com

# WEEKLY TEA MARKET REPORT SALE NO: 40 - 10TH/ 11TH OCTOBER 2023

# ORDER OF SALE

EXESTATE

Leafy/LG Small Leaf/BOPIA | High & Medium/Off Grade/Dust |

1. Ceylon Tea Brokers PLC

Lanka Commodity Brokers (Pvt) Ltd

Eastern Brokers Ltd

2. Forbes & Walker Tea Brokers (Pvt) Ltd

Asia Siyaka Commodities PLC

Ceylon Tea Brokers PLC

3. Bartleet Produce Marketing (Pvt) Ltd

4. Asia Siyaka Commodities PLC

5. John Keells PLC

6. Lanka Commodity Brokers (Pvt) Ltd

Dohn Keells PLC

Eastern Brokers Ltd

Bartleet Produce Marketing (Pvt) Ltd

Bartleet Produce Marketing (Pvt) Ltd

Mercantile Produce Brokers (Pvt) Ltd

7. Mercantile Produce Brokers (Pvt) Ltd Forbes & Walker Tea Brokers (Pvt) Ltd Asia Siyaka Commodities PLC

8. Eastern Brokers Ltd Mercantile Produce Brokers (Pvt) Ltd John Keells PLC

At this week's sale 9,698 lots totalling 4,746,909 kgs were on offer. The breakdown is as follows:

	LOTS	QUANTITY
Ex Estate	626	644,305
Main Sale - High & Medium	1,467	613,528
Low Grown - Leafy	1,565	547,014
Low Grown - Semi Leafy	1,450	605,027
Low Grown - Tippy	1,621	748,064
Premium Flowery	328	48,137
Off Grades	2,124	1,066,408
Dust	517	474,426
TOTAL	9,698	4,746,909
Re - Prints	916	428,870

**Buyers Prompt**: 17/10/2023 **Sellers Prompt**: 18/10/2023

# **QUALITY**

High & Medium Growns were irregular and barely maintained, whilst the Low Growns were lower to last.

#### COMMENTS

The 40<sup>th</sup> sale of the year concluded today had on offer a small volume of tea comprising of 4.7 M/Kgs. Once again, notwithstanding the limited volume on offer, the bearish market sentiment would no doubt be of concern.

Ex-Estate offerings too were limited and totalled 0.6 M/Kgs. Quality of offerings were irregular and barely maintained, whilst a firm to easier trend in prices were recorded. Less demand from the UK and the continent. Fair interest from Japan, whilst shippers to the CIS continued to bid on a wide cross-section of the teas although often at easier rates, perhaps adversely impacted following the depreciation of the Russian Ruble.

In the Best and Below Best categories, teas in the Western slopes recorded a firm to easier trend by up to Rs. 50 per kg and more for select invoices. Greater activity at the lower end resulted in an irregularly firm trend. Teas from the Nuwara Eliya Region gathered some momentum for the better teas which was somewhat encouraging. Uva/Uda Pussellawa BOP's were neglected and were often unsold with bids registering lower values in excess of Rs. 100 per kg against last week's prices. Corresponding BOPF's sold firm with better teas appreciating by Rs. 20-40 per kg.

Except for teas in the Best category, BOP's in general encountered weak demand and sold significantly below the corresponding BOPF prices.

High & Medium Grown CTC teas sold around last week's levels. Corresponding Low Grown varieties - BP1's appreciated by Rs. 100 per kg, whilst the PF1's were weaker and easier by Rs. 50 per kg and more particularly towards the closure of the sale.

Low Grown offerings were similar to last and totalled 1.9 M/Kgs. Leafy, Semi-Leafy and Tippy catalogues met with fair demand. Overall quality of teas were disappointing and many teas were discounted following lower quality.

In the Leafy catalogues, a few select Best OP1's were selectively dearer, whilst the balance were firm. Select Best BOP1's were firm, whilst teas in the Best category were firm to dearer. However, the balance declined. Well-made OP/OPA's were firm to dearer, whilst the balance sold around last levels. Select Best PEK's appreciated, whilst the balance declined. However, PEK1's in general were firm.

In the Tippy catalogues, select Best FBOP's appreciated. The Best and clean leaf Below Best sold at last levels, whilst the balance were easier following quality. Select Best FF1's declined. The Best together with the clean leaf Below Best sold around last levels, whilst the balance were easier.

In the Premium catalogues, very Tippy teas met with good demand and were firm to selectively dearer. Best and Below Best particularly the Leafier varieties appreciated, whilst the balance sold around last levels. However, the smaller Tippy varieties declined.

### **World Tea News**

# EU has proposed to renew the approval of glyphosate for a period of 10 years, with restrictions

The EU submitted a draft regulation to member states, foreseeing the renewed approval of glyphosate for the EU market beyond 15 December this year, when the current approval expires.

Source: Euro News (Extracts), Courtesy: Tea Exporters' Association Sri Lanka

### Asian Tea Alliance unveils five-point action plan

Established in 2019, the Asia Tea Alliance is a confederation of tea organizations from six leading tea producing and consuming countries in Asia, including India, China, Indonesia, Bangladesh, Nepal and Sri

Currently, the industry is grappling with a number of challenges. The growing impact of climate change, price stagnation, high labour and input costs, oversupply, high transaction costs, and challenges in fair price discovery, have had an adverse impact on the tea sector on social, economic, and environmental fronts.

The Asia-wide tea producers' collaboration will focus on five key areas:

- Sustainable Consumption
- Legal Alignment
- Carbon Innovation
- Scientific Collaboration
- Support to Members: To ensure quality, technical, financial, market, and other business support for tea producing countries.

Source: Solidaridad (Extracts), Courtesy: Tea Exporters' Association Sri Lanka

## IIT -G develop pharmaceutical and foods products from tea waste

Researchers at the Indian Institute of Technology - Guwahati (IIT -G) have developed innovative technologies for sustainable and efficient utilization of tea waste from the tea industry.

The huge increase in tea consumption leads to an increase in industrial tea waste generation which leads to non-utilization of valuable agricultural resources and deterioration of the environment.

Because of its high lignin and low inorganic content, efficient utilization of tea industry waste demands scientifically advanced techniques. Addressing the waste utilization and management issues becomes paramount as it aligns with sustainable practices and innovative solutions, ensuring both industrial growth and ecological preservation.

Source: Shilong Times (Extracts), Courtesy: Tea Exporters' Association Sri Lanka

Refer web.forbestea.com for more details

### **MARKET**

Firm to easier

### **HIGH GROWN TEAS**

**BOP** 

Best Western's - A few select invoices were firm and up to Rs. 50 per kg dearer, whilst the others declined by a similar margin and more following quality. Teas in the Below Best category declined by Rs. 50 per kg and more, whilst the Plainer sorts were irregular. Nuwara Eliya's were firm and dearer following quality. Uda Pussellawa's - Better teas declined by Rs. 50-80 per kg, whilst the others were lower to a lesser extent. Uva's were sharply lower and mostly unsold due to a lack of suitable bids.

BOPF

Best Western's - A few select invoices where quality was maintained were firm, whilst the others declined by Rs. 50 per kg and more. In the Below Best category, a selection of teas gained up to Rs. 50 per kg following special inquiry, whilst the others sold around last week's levels. Plainer sorts were irregular. Nuwara Eliya's had hardly any offerings. Uva/Uda Pussellawa's - Better teas were firm and Rs. 20-40 per kg dearer, whilst the others sold around last levels.

OP/OPA

With the exception of a few select Best OP/OPA's which were firm on last, the others together with teas at the lower end were easier by Rs. 50 per kg and more at times.

PEKOE/PEKOE1

A limited selection of flavoury PEK's that were available were irregularly easier. Orthodox Leafy PEK/PEK1's, in general, were firm to selectively dearer.

FBOP/FBOPF1

A limited selection of flavoury FBOPs that were available were irregularly easier. Well-made Orthodox Leafy FBOP/FF1's together with the clean leaf Below Best sorts were easier by Rs. 50-100 per kg and more at times, whilst the others at the lower end too declined by a similar margin.

QUOTATIONS IN (Rs/kg)	<u>BOP</u>		<u>BC</u>	<b>BOPF</b>		PEKOE / FBOP		<u>OP</u>	
Sale Date	03/04 OCT	10/11 OCT	03/04 OCT	10/11 OCT	03/04 OCT	10/11 OCT	03/04 OCT	10/11 OCT	
Best Westerns	1120-1300	1100-1240	1180-1300	1220-1360	1120-1850	1080-1800	1020-1220	1000-1220	
Below Best Westerns	900-1100	850-1080	1100-1160	1100-1200	980-1100	940-1060	920-1000	900-980	
Plainer Westerns	750 - 890	750 - 840	920-1080	900-1080	780-960	760-920	800-900	760-880	
Nuwara Eliyas	N/A	1200	1200	1200	1000-1950	920-1320	900	1080	
Brighter Udapussellawas	850 - 880	N/A	1000-1060	1020-1120	1160-2000	1120-1850	1040-1260	1020-1260	
Other Udapussellawas	N/A	710 - 740	870 - 880	920-1000	800-1140	780-1100	800-1020	760-1000	
Best Uvas	860 - 880	900	960-1060	1020-1100	1160-1900	1080-1900	940-1300	920-1240	
Other Uvas	770 - 830	720 - 800	800 - 890	800 - 940	820-1140	800-1060	760-920	780-900	

### **MEDIUM GROWN TEAS**

**BOP** Well-made Leafy teas continued to sell well at firm to dearer rates, whilst the others were

irregular and often easier.

**BOPF** Better teas were irregular, whilst the others sold around last week's levels.

**OP/OPA** With the exception of a few select Best OP/OPA's which were firm on last, the others together

with teas at the lower end were easier by Rs. 50 per kg and more at times.

**PEKOE/PEKOE1** PEK/PEK1's, in general, were firm to selectively dearer by Rs. 50 per kg.

**FBOP/FF0PF1** FBOP/FF1's, in general, were easier by Rs. 50-100 per kg and more at times.

QUOTATIONS IN (Rs/kg)	<u>BOP</u>		<u>BOPF</u>		<u>PEKOE</u>	Z/FBOP	<u>OP</u>	
Sale Date	03/04 OCT	10/11 OCT	03/04 OCT	10/11 OCT	03/04 OCT	10/11 OCT	03/04 OCT	<u>10/11 OCT</u>
Good Mediums	900-1600	880-1850	N/A	N/A	1240-1950	1220-2000	1140-1280	1120-1380
Other Mediums	700 - 890	700 - 850	700 - 810	770 - 940	800-1220	760-1200	820-1120	800-1100

Contd...4

FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 10TH/ 11TH OCTOBER 2023

# **UNORTHODOX TEAS**

HIGH GROWN BP1s - Firm. PF1s - Select invoices were Rs. 50 per kg dearer following special inquiry,

whilst the others sold around last week's levels.

MEDIUM GROWN BP1s - Mostly firm. PF1s - Better sorts were Rs. 50 per kg dearer, whilst the others sold

around last week's levels.

**LOW GROWN** BP1s - Gained up to Rs. 100 per kg. PF1s - Select invoices were firm, whilst the others

declined by Rs. 50 per kg with many withdrawals towards the latter part of the sale.

QUOTATIONS IN (Rs/kg)	<u>Bl</u>	<u>P 1</u>	<u>PF 1</u>			
Sale Date	03/04 OCT	10/11 OCT	03/04 OCT	<u>10/11 OCT</u>		
High Grown	710-1100	760-1100	770-1140	790-1220		
Medium Grown	770 - 960	770	770-1180	750-1200		
Low Grown	1160-1320	1180-1320	1080-1600	1000-1600		

### **OFF GRADES**

FGS1/FGS Clean leaf varieties declined substantially by Rs. 40-80 per kg and more, whilst the Below

Best varieties were firm to easier by Rs. 20-30 per kg. Teas at the bottom end of the market, in general, were firm. Low Growns - Clean leaf varieties maintained, whilst the Below Best and poorer sorts were easier by Rs. 20-40 per kg. CTC's - Select clean leaf invoices declined substantially, whilst the balance in general were firm to selectively dearer by Rs. 10-20 per

kg.

**BROKENS** Select clean leaf invoices were dearer following special Inquiry. Below Best varieties were

easier by Rs. 25-50 per kg, whilst the poorer sorts in general were firm to irregularly easier.

BOP1A Best varieties declined by Rs. 20-40 per kg and more following quality, whilst the Below Best

varieties and teas at the bottom end of the market declined by a similar margin and more as the sale progressed.

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<b>QUOTATIONS IN (Rs/kg)</b>	<u>HIGH</u> <u>MEDIUM</u> <u>LOW</u>		<u>MEDIUM</u>		<u>)W</u>	
Sale Date	03/04 OCT	10/11 OCT	03/04 OCT	10/11 OCT	<u>03/04 OCT</u>	<u>10/11 OCT</u>
Better Fannings (Orthodox)	740-1100	720-940	700-840	680-770	700-860	680-880
Better Fannings (CTC)	800-840	720-750	690-800	700-720	670-1800	700-1100
Other Fannings (Orthodox)	600-730	600-700	620-690	610-670	610-690	580-670
Other Fannings (CTC)	740	680-690	610-660	640-700	630-650	650-690
Good Brokens	690-900	680-920	680-920	670-1000	690-1380	670-1420
Other Brokens	620-680	600-660	600-670	600-650	600-670	600-650
Better BOP1As	720-800	710-780	720-1000	700-900	700-1450	700-1440
Other BOP1As	690-710	680-700	650-700	650-680	650-690	650-680

# **DUSTS**

**DUST1** 

Select Best Dust1's were easier by Rs. 60-80 per kg, whilst the Best Dust1's were firm to easier by Rs. 40-60 per kg. Teas in the Below Best category together with the poorer sorts were easier by Rs. 40-50 per kg. Low Grown - Best varieties declined substantially which resulted in most teas being unsold. Below Best varieties together with the poorer sorts were mostly firm.

Best High & Medium Grown CTC's were firm to easier by Rs. 30-50 per kg, whilst the Below Best varieties and poorer sorts were firm to dearer by Rs. 20-40 per kg. Low Grown varieties declined by Rs. 60-80 per kg except for a few select invoices which gained on special inquiry.

**DUST** 

Clean leaf secondaries declined by Rs. 20-40 per kg, whilst the poorer sorts remained firm. Best Low Grown types were firm to easier by Rs. 30-50 per kg, whilst the poorer sorts were mostly firm.

QUOTATIONS IN (Rs/kg)	<u>HI</u>	<u>GH</u>	MED	<u> IUM</u>	<u>L(</u>	<u>ow</u>
Sale Date	<u>03/04 OCT</u>	10/11 OCT	03/04 OCT	10/11 OCT	03/04 OCT	10/11 OCT
Better Primary Dust (Orthodox)	1080 - 1580	1100-1550	800-1160	810-1120	920-1340	880-1120
Better Primary Dust (CTC) P. Dust	1000-1220	1000-1200	940-1240	900-1180	980-1320	1000-1420
Below Best Primary Dust (Orthodox)	860-1020	850-1050	730-800	710-800	790-900	780-870
Other Primary Dust (CTC) P. Dust	830-980	850-980	840-920	720-880	710-960	820-980
Other Primary Dust (Orthodox)	620-850	660-840	670-720	670-700	620-780	700-770
Better Secondary Dust	800-980	820-1000	800-960	760-830	900-1440	880-1320
Other Secondary Dust	660-780	600-800	660-780	670-720	650-850	650-860

<sup>\*</sup> Note. High & Medium quotations are a combination of **HIGH GROWNS** (Western High and Uva High) **MEDIUM GROWNS** (Western Medium and Uva Medium).

Contd...5

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Page 5 Page 5

### **LOW GROWN TEAS**

FBOP/FBOP1

Few select Best FBOP's were selectively dearer on special inquiry, whilst the balance together with the Best and cleaner Below Best were sold on last levels. However, the bolder varieties together with the teas at the bottom declined. FBOP1's, in general, were easier.

**BOP** 

Well-made BOP's together with the cleaner Below Best were firm, whilst the balance declined following quality.

BOP1

Select Best BOP1's were firm. Best varieties were firm to selectively dearer following quality, whilst the Below Best and poorer sorts declined.

OP1

A few select Best OP1's were selectively dearer, whilst the balance sold at last levels.

<u>OP</u>

Select Best and Best OP's were selectively dearer following quality, whilst the balance were firm.

**OPA** 

High priced OPA's were selectively dearer on special inquiry, whilst the balance sold around last

levels.

**PEKOE** 

Few select Best PEK's were firm to dearer on special inquiry, whilst the balance were easier.

PEK1's, in general, were firm.

**BOPF** 

BOPF's, in general, were firm.

FBOPF/FBOPF1 Select Best FF1's were easier, whilst the Best and cleaner Below Best were firm. However, the balance together with the teas at the bottom declined. Very Tippy teas met with good demand and were firm to selectively dearer. Best and Below Best, particularly the Leafier varieties appreciated, whilst the balance sold around last levels. However, the smaller Tippy varieties declined.

QUOTATIONS IN (Rs/kg)	SELEC	T BEST	BE	<u>est</u>	BELOW BEST		<u>OTHERS</u>	
Sale Date	<u>03/04 OCT</u>	10/11 OCT	03/04 OCT	10/11 OCT	03/04 OCT	10/11 OCT	03/04 OCT	10/11 OCT
FBOP 1	1700-1750	1700-1750	1250-1350	1200-1300	1000-1100	950-1050	900-1000	850-950
FBOP	1900-2100	1900-2200	1350-1450	1350-1450	1150-1250	1100-1200	950-1150	900-1100
BOP 1	2000-3900	2200-3900	1800-1950	1800-2000	1200-1600	1100-1500	900-1050	850-1000
BOP	1650-1750	1650-1750	1250-1400	1250-1400	1000-1150	950-1100	900-950	850-900
BOPF	1350-1440	1350-1440	900-950	900-950	780-830	780-830	700-750	700-750
FBOPF (TIPPY)/FBOPF SP	2450-2800	2450-2900	1500-1900	1550-1950	1400-1500	1350-1500	1000-1100	1000-1050
FBOPF 1	1500-1600	1500-1600	1300-1350	1300-1350	1000-1200	950-1100	900-950	850-900
FBOPF	1500-1700	1500-1700	1000-1100	1000-1100	900-950	900-950	800-850	800-850
OP 1	3200-3700	3200-3900	2100-3100	2200-3100	1480-2050	1550-2100	960-1460	980-1500
OP	1550-1850	1600-1800	1420-1500	1420-1550	1200-1400	1220-1400	1000-1150	1000-1150
OPA	1280-1850	1320-2400	1180-1260	1200-1300	1080-1160	1080-1180	850-1050	850-1050
PEKOE	1800-2250	1750-2600	1500-1750	1480-1700	1250-1480	1200-1460	900-1100	850-1100
PEK 1	1850-2550	1800-2650	1550-1800	1550-1800	1250-1500	1250-1500	1000-1100	1000-1100

FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 10TH/ 11TH OCTOBER 2023

Page 6 Page 6

VESTERN MEDIUM				Lucky Kottawa	FBOPF1	@	1,700.
latale	BOP		1,850.00	Pothotuwa Gunawardena	BOP1 BOP1	@ @	3,900. 3,800.
raighead	BOPSp	<u>@</u>	1,600.00	Sunrise	OP1	w	3,900.
oombagastalawa	BOPSp	@	1,360.00	Pothotuwa	OP1	(a)	3,850.
ncoombra raighead	BOPF/BOPFSp BOPF/BOPFSp	<u>@</u>	1,100.00 940.00	Ceciliyan	OP1	Ü	3,850.
oombagastalawa	BOPF/BOPFSp	<u>a</u>	920.00	Katanwila	OP		1,800.
artry Valley	BOP1	<u>a</u>	1,800.00	Galatara	OP		1,700
ntale	FBOP/FBOP1		1,850.00	Rotumba New Singhe Valley	OP OP	(a)	1,700 1,650
arangalla	FBOPF/FBOPF1	<u>@</u>	1,550.00	Liyonta	OPA	w	2,400
artry Valley	FBOPF/FBOPF1	@	1,550.00	Liyonta	PEK		2,600
aighead blands	FBOPF/FBOPF1 FBOPF/FBOPF1	<u>@</u>	1,500.00 1,500.00	Mulatiyana Hills	PEK1		2,650
rangalla	OP/OPA		1,380.00	Navinda	PEK1		2,650
artry Valley	OP/OPA	(a)	1,340.00	UVA MEDIUM			
arangalla	OP1	<u>a</u>	1,480.00	Halpewatta Uva	BOP		1,550
eezan	PEK/PEK1		2,000.00	High Spring	BOPSp		1,700
ew Rothschild	PEK/PEK1		2,000.00	Demodera 'S'	BOPSp	@	1,400
ESTERN HIGH				Dickwella	BOPF/BOPFSp	@	1,650.
llyrie	BOP	<u>@</u>	1,220.00	Halpewatte Uva Shawlands	BOP1 BOP1	(a)	1,950 1,700
orwood	BOP		1,200.00	Halpewatte Uva	FBOP/FBOP1	$\omega$	1,750.
attegodde	BOP	@	1,180.00	Demodera 'S'	FBOPF/FBOPF1	(a)	1,900.
reat Western attakelle	BOP BOP	@ @	1,180.00 1,180.00	Dickwella	FBOPF/FBOPF1	<u>@</u>	1,600.
attakene ieensberry	BOPSp	<i>a</i>	1,400.00	Shawlands	OP/OPA	<u>@</u>	1,600
essford	BOPF/BOPFSp	(a)	1,360.00	Telbedde	OP1	@	1,650
verness	BOP1	$\circ$	1,700.00	Halpewatte Uva Misty Uva	PEK/PEK1	@	2,000
rrington	BOP1	<u>@</u>	1,240.00	Misty Uva Aruna Passara	PEK/PEK1 PEK/PEK1	@	1,900 1,900
Andrews	FBOP/FBOP1	_	1,550.00	Blossoms Uva Tea	PEK/PEK1	@	1,850
lenloch	FBOP/FBOP1	@	1,440.00	Uva Samovar	PEK/PEK1	<u>@</u>	1,850
enloch rrington	FBOPF/FBOPF1 FBOPF/FBOPF1	@ @	1,460.00 1,400.00	High Spring	PEK/PEK1	0	1,850
verness	FBOPF/FBOPF1	$\omega$	1,400.00	Aruna Keppetipola	PEK/PEK1		1,850.
verness	OP/OPA		1,220.00	Glen Alpin	PEK/PEK1		1,850
lenloch	OP/OPA	<u>@</u>	1,200.00	UVA HIGH			
rrington	OP/OPA	@	1,200.00	Uvakellie	BOP		1,160.
rrington	OP1	@	1,180.00	Craig	BOPSp	_	1,300
orrington	PEK/PEK1	@	1,800.00	Bandaraeliya	BOPF/BOPFSp	@	1,100
ueensberry	PEK/PEK1	@	1,750.00	Kelliebedde Nayabedde	BOPF/BOPFSp BOPF/BOPFSp	@ @	940. 920.
UWARA ELIYAS				Spring Valley	BOP1	<i>a</i>	1,140
overs Leap	BOP		1,040.00	Glenanore	FBOP/FBOP1	<u>a</u>	1,600
overs Leap ourt Lodge	BOPF/BOPFSp FBOP/FBOP1	@	1,200.00 1,320.00	Spring Valley	FBOP/FBOP1	œ	1,500
enmare	FBOP/FBOP1	@ @	1,320.00	Glenanore	FBOPF/FBOPF1		1,600
ourt Lodge	OP/OPA	(a)	1,180.00	Uva Highlands	OP/OPA	@	1,240
ourt Lodge	PEK/PEK1	<u>@</u>	1,300.00	Spring Valley	OP/OPA	@	1,220
DAPUSSELLAWAS				Oodoowerre Ranaya	OP1 PEK/PEK1		1,650 1,900
igh Forest	BOP		740.00	Glenanore	PEK/PEK1	(a)	1,850
igh Forest	BOPSp	(a)	720.00	Gonamotawa	PEK/PEK1	<u>a</u>	1,850
igh Forest	BOPF/BOPFSp	<u>a</u>	1,120.00	Mount Uva	PEK/PEK1	_	1,850
ddesdale	BOPF/BOPFSp	@	1,100.00	UNORTHODOX HIGH	ī		
ma	FBOP/FBOP1		1,600.00	Dunsinane CTC	PF1		1,220
airlomond elmar	FBOP/FBOP1 FBOPF/FBOPF1	@	1,040.00 1,360.00	Dunsinane CTC	BP1	<b>a</b>	1,100
ma	OP/OPA	@	1,260.00	Ulugedara CTC	BPS		890
ordon	OP/OPA	(a)	1,200.00	UNORTHODOX MED	IUM		
ma	OP1	0	1,200.00		PF1	(a)	1,200
ma	PEK/PEK1		1,850.00	Donside CTC	BP1	_	770
OW GROWNS				Donside CTC	BPS		940
dellana	BOP	(a)	2,600.00	UNORTHODOX LOW			
olden Garden	BOP	0	2,600.00	Hingalgoda CTC	PF1		1,600
bour Valley	BOPSp		2,200.00	Suduwelipothahena CTC			1,320
thaka	BOPF		2,050.00	Lantern Hills CTC	BPS	<b>@</b>	880
rakaduwa	BOPFSp		1,650.00	PREMIUM FLOWERY	Y		
dellana ınawardena	FBOP FBOP	(a) (a)	2,600.00 2,450.00	Magedara	FBOPFSP		3,400
thaka	FBOP	w	2,450.00	Kendalanda	FBOPFEXSP		3,250
othotuwa	FBOP	(a)	2,400.00	Galatara	FBOPFEXSP1		4,800
thaka	FBOP1		2,050.00	DUSTS			
unawardena	FBOPF	@	2,000.00	Mattakelle	DUSTI		1,550.
ew Nivithigala	FBOPF1		1,750.00	Hingalgoda CTC	PD		1,420.
othotuwa	FBOPF1	@	1,700.00				
lams View	FBOPF1	@ D 1	1,700.00	ANDTE D. I.P.	- + TC 1 A 31 CC*	ъ.	D:
				*All Time Record Pric ) LTD SALE OF - 10TI	•		Price
ige 7	ES & WILKER II	ZI DICO	KERS (I VI)	TELD STILLE OF - 1011	п ппп остови	- TO 20	Page
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#### 940.00 920.00 920.00 920.00 920.00 FGS/FGS1 FGS/FGS1 FGS/FGS1 FGS/FGS1 Great Western Alton @ @ @ @ @ Agra Ouvah Gouravilla Somerset Stonycliff Wanarajah Holyrood 920.00 920.00 920.00 FGS/FGS1 FGS/FGS1 FGS/FGS1 920.00 750.00 Mattakelle Aultmore CTC FGS/FGS1 PFGS PFGS BM BP Mount Vernon CTC <u>@</u> 750.00 Kurunduwatta Hidellana 1,420.00 1,100.00 (a) 1,440.00 1,440.00 BOP1A Chandrika Estate Nawagamuwehena BOP1A

@ Sold by Forbes & Walker Tea Brokers (Pvt) Ltd/ \*\*All Time Record Price \* Equal All Time Record Price

FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 10TH/11TH OCTOBER 2023

	<u>Q1</u> 2023	UANTITY SOLD DURING THE PERIOD 02ND TO 07TH OCTOBER 2023	<u> </u>	2022
WEEKLY	TODATE		WEEKLY	TODATE
		PRIVATE SALES		
119,033	3,920,696		100,842	3,252,243
		PUBLIC AUCTION		
4,029,308	189,124,649		4,068,532	188,890,598
		FORWARD CONTRACTS		
17,980	1,991,988		31,450	1,480,310
		DIRECT SALES		
NIL	NIL		NIL	NIL
		<u>TOTAL</u>		
4,166,321	195,037,333		4,200,824	193,623,151
		BMF EXCLUDED FROM PRIVATE SALE		
82,230	2,077,722		36,124	5,069,284

### PUBLIC AUCTION / GROSS SALE AVERAGES

 $\mathbf{SALE\,NO:}\,39$ 

SALE OF: 03RD/04TH OCTOBER 2023

		<u>2023</u>					<u>2022</u>				2021	
	WEEL	KLY	TOD	TODATE		WEEKLY TODATE		ATE	WEEKLY		TODATE	
	SLR	USD	SLR	USD	SLR	USD	SLR	USD	SLR	USD	SLR	USD
Uva High Grown	947.81	2.98	986.57	3.02	1476.55	4.11	1053.84	3.41	521.46	2.63	548.29	2.80
Western High Grown	1052.58	3.31	1130.28	3.46	1581.01	4.40	1043.79	3.38	616.79	3.11	599.16	3.06
CTC High Grown	892.90	2.81	1004.51	3.07	1366.43	3.80	934.48	3.03	570.14	2.87	531.04	2.71
High Grown (Summary)	1019.59	3.20	1084.88	3.32	1541.50	4.29	1047.21	3.39	580.93	2.93	583.42	2.98
Uva Medium Grown	1012.14	3.18	1030.20	3.15	1502.59	4.18	1120.82	3.63	539.57	2.72	566.44	2.90
Western Medium Grown	924.24	2.90	991.80	3.03	1275.69	3.55	931.13	3.02	487.29	2.45	536.08	2.74
CTC Medium Grown	835.29	2.62	920.80	2.81	1126.26	3.14	785.34	2.54	460.73	2.32	498.68	2.55
Medium Grown (Summary)	948.43	2.98	1003.92	3.07	1354.78	3.77	991.57	3.21	506.64	2.55	545.45	2.79
Orthodox Low Grown	1218.77	3.83	1286.15	3.93	1669.61	4.65	1336.46	4.33	627.44	3.16	654.15	3.34
CTC Low Grown	972.92	3.06	969.05	2.96	1158.51	3.23	936.07	3.03	492.30	2.48	505.17	2.58
Low Grown(Summary)	1201.31	3.77	1268.48	3.88	1631.93	4.54	1309.06	4.24	620.88	3.13	645.97	3.30
Total	1122.66	3.53	1185.42	3.62	1571.21	4.37	1202.01	3.89	594.77	3.00	615.69	3.15

Source: Oanda Exchange Rates

Source: MSL - Averages

QUANTITY SOLD AND THE AVERAGE PRICE PER AUCTION									
	<u>2023</u>			<u>2022</u>			<u>2021</u>		
SALE DATE	QTY <u>M/KG</u>	AV/PRICE RS	Approx US\$ Equivalent	QTY <u>M/KG</u>	AV/PRICE RS	Approx US\$ Equivalent	QTY <u>M/KG</u>	AV/PRICE RS	Approx US\$ Equivalent
26TH SEPTEMBER 2023	3.75	1153.76	3.62	4.21	1653.36	4.60	4.95	602.05	3.03
04TH OCTOBER 2023	4.02	1122.66	3.53	4.06	1571.21	4.37	4.99	594.77	3.00

Source: Central Bank of Sri Lanka / Buying Rates

## RATES OF EXCHANGE AS AT 11TH OCTOBER 2023

YEAR	US.DOL	STG.PD	YEN	EURO
2023	318.02	390.21	2.13	335.88
2022	359.23	394.42	2.44	345.67
2021	198.50	269.49	1.75	228.84

## SRI LANKA RUPEE APPROX. PER UNIT OF CURRENCY

Source: Central Bank of Sri Lanka / Buying Rates

# CROP AND WEATHER

# For the period 03RD - 09TH OCTOBER 2023

# Western/Nuwara Eliya Regions

Both regions reported gloomy weather and showers throughout the week. The Department of Meteorology expects light showers in the Western Region in the week ahead.

# Uva/Udapussellawa Regions

Overcast mornings and evening showers were reported in both regions throughout the week. According to the Department of Meteorology, heavy showers are expected in the evening/night in the Uva Region in the week ahead.

### Low Growns

The Low Grown Region reported dull weather conditions and showers throughout the week. Heavy evening/night showers are expected in the Sabaragamuwa Region in the week ahead according to the Department of Meteorology.

# Crop Intake

The Western, Udapussellawa and Low Grown Region reported an increase in the crop intake, whilst the Nuwara Eliya Region maintained. A decline in the crop intake was reported in the Uva Region.

### **BANGLADESH AUCTION**

#### SALE OF - 09TH OCTOBER 2023 (SALE NO. 24)

CTC LEAF: 70,515 packages of tea on offer met with a fairly strong demand which slackened towards the end.

**BROKENS:** Best Brokens were keenly competed for and were mostly dearer in line with quality. The Good varieties met with quite a good demand and were generally firm to a touch dearer. All others were easier following quality particularly the plainest where there were several withdrawals. BLF teas met with some interest with slightly less withdrawals.

FANNINGS: Best liquoring Fannings met with a strong demand and were mostly dearer with competition. Other varieties also met with a fairly good demand but were a touch easier. Plain types met with an easier market and there were fair withdrawals in this category. BLF teas met with some interest with slightly less withdrawals.

CTC DUST: 12,749 packages of tea on offer met with a good demand. Good liquoring well made Dusts

were a better market and sold well. Mediums were in fair demand and had few withdrawals. Plain and BLF Dusts sold at easier prices with some withdrawals. Blenders were active with fair interest from the Loose tea buyers.

COMMENTS: At the commencement of the sale, there was a strong demand mostly emanating from the Blenders with a little more interest from the Loose tea buyers. Bright liquoring teas were a strong feature which were dearer. As a result of more demand, there was less withdrawals in this week's sale compared to last.

CDs sold well at around last levels.

Our catalogue: (Sale 24) Avg: Tk 191.74 , Sold 64.57~% ,

(Sale 23) Avg: Tk 197.63 , Sold 60.46 %

QUOTATIONS	BROKENS	QUOTATIONS	FANNINGS
Large	1.81-1.95	Best	1.86-2
Medium	1.72-1.77	Good	1.81-1.86
Small	1.45-1.59	Medium	1.54-1.63
Plain	1.27-1.31	Plain	1.27-1.31
BLF	0.81-1.09	BLF	0.81-1.09

Courtesy - National Brokers Limited

### MALAWI AUCTION

### SALE OF - 11TH OCTOBER 2023 (SALE NO. 41)

There was less interest for the small quantity on offer of 2380 packages comprising old teas.

BP1 sold 8USC below valuation where sold.

PF1- All taken out without bids.

PD fetched 5USC below valuation where sold.

D1 tended firm to 4USC dearer on last.

PF1SC were all taken out, some under bids due to low quality.

Secondaries - Few invoices on offer sold 3USC easier on last.

Courtesy - Tea Brokers Central Africa Ltd

### **KOLKATA AUCTION**

# SALE OF - 10TH/11TH AND 12TH OCTOBER 2023 (SALE NO. 41)

Good demand. Good Assams barely steady to irregularly easier. Medium Assams are around last. Medium and plainer Dooars are steady. WI - Operating . HUL - Operating . TCPL - Operating . Exporters - Some enquiry. Local - Operating Based on AB Catalogue.

Courtesy - Associated Brokers (Pvt) Ltd, Kolkata

## **GUWAHATI AUCTION**

### SALE OF - 10TH OCTOBER 2023 (SALE NO 41)

Fair demand at irregular around last levels. HUL/TCPL/Western India/Internal/Exporters operating.

Courtesy - Associated Brokers (Pvt) Ltd, Guwahati

### **COCHIN AUCTION**

# SALE OF - 10TH OCTOBER 2023 (SALE NO 41)

### CTC DUST

Demand: Good (78% sold)

Market: good liquoring teas barely steady to tending easier. The rest irregular and lower and witnessed

Lot of withdrawal. However few popular marks of kerala appreciated in value.

Buying Pattern Avt continued to be active. Devgiri tea & produce subdued, while kerala state civil supplies did

Not operate. Improved demand noticed from kerala loose tea traders, upcountry buyers and

Exporters. Major packeteers (tcpl & hul) subdued. Indcoserve operated.

# ORTHODOX DUST

Demand: fair (70% sold)

Market: primary grades steady, while others lower.

 $Buying\ Pattern:\ Small\ quantity\ of\ orthodox\ dust\ sold\ were\ absorbed\ by\ exporters.$ 

Courtesy - FORBES, EWART & FIGGIS PVT. LTD

# MOMBASA AUCTION

The above market report details were not available at the time of printing this publication.

# MOST COMPREHENSIVE WEBSITE ON TEA www.forbestea.com

Page 10 Page 10

# CROP STATISTICS IN (Mn/Kgs)

					To date	To date	To date	Difference +/-	
		2021	2022	2023	2021	2022	2023	2021 vs.	2022 vs.
		2021	2022	2020	2021	2022	2023	2022	2023
Sri Lanka	Aug	23.9	18.3	18.2	211.9	171.5	174.2	-40.4	2.7
North India	Aug	153.2	171.0	158.0	631.9	653.9	645.7	22.0	-8.2
South India	Aug	16.4	14.5	19.9	160.6	153.6	155.5	-7.0	1.9
Bangladesh	Jul	12.34	11.27	13.65	37.76	38.33	40.10	0.57	1.77
Кепуа	Jul	34.7	34.0	44.7	308.8	305.2	318.3	-3.6	13.1
Malawi	Jul	1.8	1.29	1.26	36.3	33.7	31.8	-2.6	-1.9

# CATALOGUES

# SALE NO. 42 SCHEDULED FOR 24TH/25TH OCTOBER 2023

The Ex-Estate catalogue closed on  $5^{th}$  October 2023, excluding violations. The Main Sale catalogues too closed on  $5^{th}$  October 2023, excluding violations.

# SALE NO. 43 SCHEDULED FOR 31ST OCTOBER/01ST NOVEMBER 2023

The Ex-Estate and Main Sale catalogues are scheduled to close on 12<sup>th</sup> October 2023.

# SALE NO. 44 SCHEDULED FOR 07TH/08TH NOVEMBER 2023

The Ex-Estate and Main Sale catalogues are scheduled to close on 19<sup>th</sup> October 2023.

The details of teas awaiting sale are given on the last page of this report.

FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 10TH/11TH OCTOBER 2023

# MOST COMPREHENSIVE WEBSITE ON TEA www.forbestea.com

Page 11 Page 11

# **DETAILS OF TEAS AWAITING SALE**

# SALE NO: 41 SCHEDULED FOR 17TH/18TH OCTOBER 2023

	<b>LOT</b>	<b>QUANTITY kgs</b>	LOW GROWN CATALOGUES				
Ex Estate	643	662,185	Leafy	Closed on	27/09/2023	Violations Excluded	
High & Medium	1,454	616,942	Semi Leafy	Closed on	27/09/2023	Violations Excluded	
Leafy	1,565	535,102	Tippy	Closed on	27/09/2023	Violations Excluded	
Semi Leafy	1,435	601,803					
Tippy	1,632	758,850	OTHER MAIN SALE CATALOGUES				
Premium Flowery	347	51,826	High & Medium	Closed on	27/09/2023	Violations Excluded	
Off Grades	2.014	984,198	Dust	Closed on	27/09/2023	Violations Excluded	
Dust	497	463,912	Premium Flowery	Closed on	27/09/2023	Violations Excluded	
<del>-</del>			Off Grades	Closed on	27/09/2023	Violations Excluded	
TOTAL _	9,587	4,674,818	BOP1A	Closed on	27/09/2023	Violations Excluded	
Re-print	726	339,820	Ex Estate	Closed on	27/09/2023	Violations Excluded	

**No of Pkgs** : 123,213

CTC : 7,740 Pkgs - 424,117 kgs

| BUYERS' PROMPT | 10,478 | Re-print Lots | : 957 | SELLERS' PROMPT | : 5,511,000 kgs | Re-print Quantity | : 474,032 kgs SALE NO. 41 - SALE OF 18TH/19TH OCTOBER 2022 : 24/10/2023 Lots : 25/10/2023

: 5,511,000 kgs **Re-print Quantity** : 474,032 kgs Quantity

### SALE NO: 42 SCHEDULED FOR 24TH/25TH OCTOBER 2023

	<u>LOT</u>	<b>QUANTITY kgs</b>	LOW GROWN CATALOGUES			
Ex Estate	689	719,428	Leafy	Closed on	05/10/2023 Violations Excluded	
High & Medium	1,458	621,665	Semi Leafy	Closed on	05/10/2023 Violations Excluded	
Leafy	1,572	557,427	Tippy	Closed on	05/10/2023 Violations Excluded	
Semi Leafy	1,553	677,214				
Tippy	1,799	871,876	OTHER MAIN SALE CATALOGUES			
Premium Flowery	376	63.037	High & Medium		05/10/2023 Violations Excluded	
Off Grades	2.066	1,005,359	Dust	Closed on	05/10/2023 Violations Excluded	
Dust	549	512,910	Premium Flowery	Closed on	05/10/2023 Violations Excluded	
			Off Grades	Closed on	05/10/2023 Violations Excluded	
TOTAL	10,062	5,028,916	BOP1A	Closed on	05/10/2023 Violations Excluded	
Re-print	895	450,835	Ex Estate	Closed on	05/10/2023 Violations Excluded	

**No of Pkgs** : 131,612

**CTC** : 8,715 Pkgs - 478,668 kgs

BUYERS' PROMPT : 31/10/2023 SELLERS' PROMPT : 01/11/2023 SALE NO. 42 - SALE OF 25TH/26TH OCTOBER 2022 Lots Lots Quantity

# SALE NO: 41 SCHEDULED FOR 17TH/18TH OCTOBER 2023

	ORDER OF SALE	Approximate Selling Time of F&W Catalogues		
EX ESTATE	<u>LG Large Lea</u> <u>Leafy/LG Sma</u> <u>Leaf/BOPIA/P</u>	High & Medium/Off Grade/Dust	17TH OCTOBER 2023 Semi Leafy Teas	11.30am
FW	AS	BC	Leafy Teas	12.30pm
BC	JK	LC	Tippy Teas	12.30pm
AS JK LC	CTB EB BC	CTB EB JK	Main Sale - High & Medium	1.30pm
MB	FW	AS	Premium Flowery	4.00pm
EB	MB	MB	BOP1A	4.00pm
СТВ	LC	FW	18TH OCTOBER 2023 Ex-estate	8.30am
FW - Forbes & Walker Tea Brokers (Pvt) Ltd AS - Asia Siya		AS - Asia Siyaka Commodities PLC	Off Grades	10.30pm
JK - John Keells PLC MB - Merca		MB - Mercantile Produce Brokers (Pvt)Ltd	Dust	2.30pm
BC - Bartleet Produce Marketing (Pvt) Ltd LC - Lanka		LC - Lanka Commodity Brokers (Pvt) Ltd		•
EB - Eastern Brokers Ltd CTB		CTB - Ceylon Tea Brokers PLC		

# FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 10TH/11TH OCTOBER 2023