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of produce broking...*

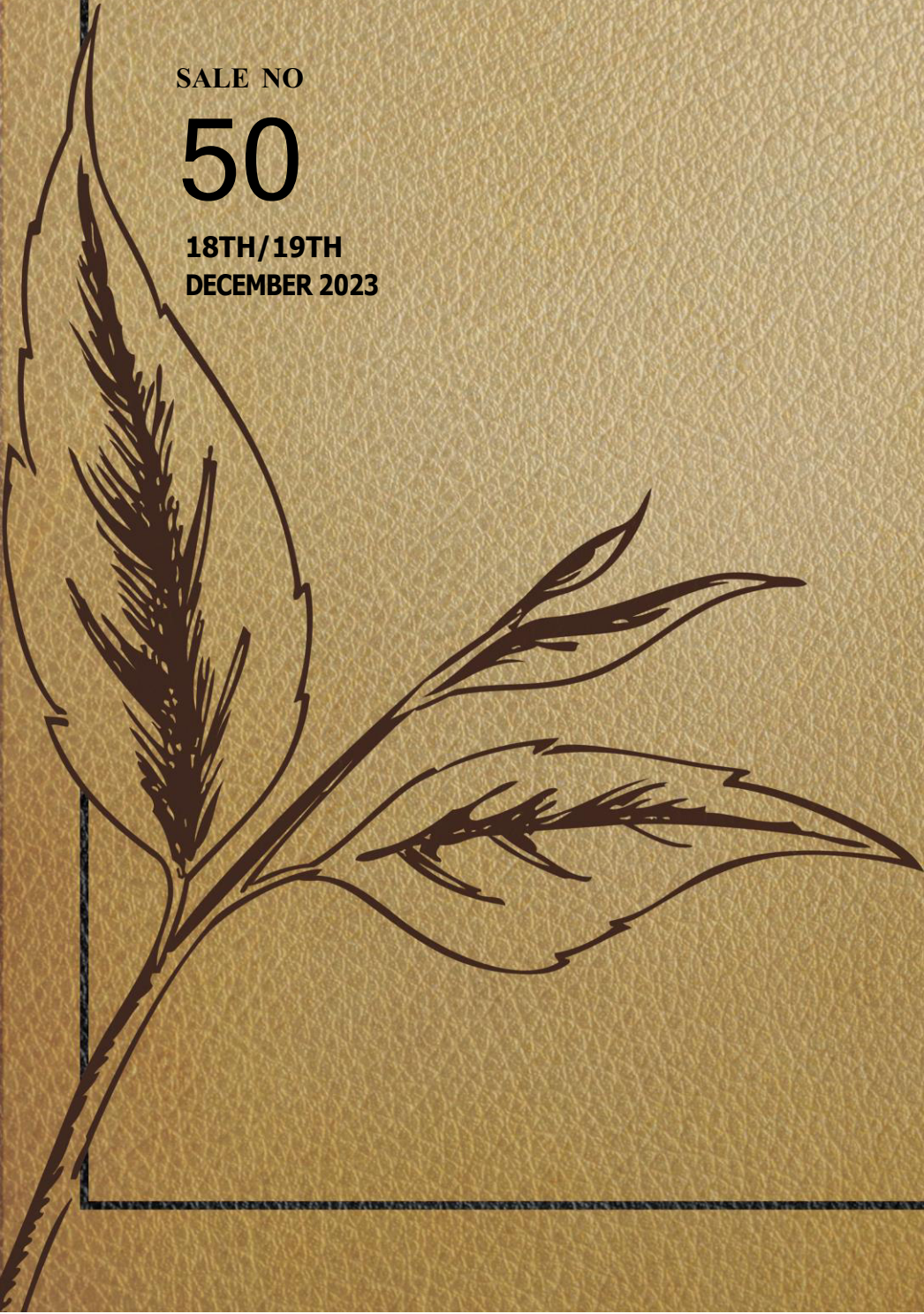
FORBES & WALKER TEA BROKERS PVT LTD

WEEKLY TEA MARKET REPORT

SALE NO

50

**18TH/19TH
DECEMBER 2023**



Overall Market

	QTY (M/KGS)	DEMAND
Ex Estate	0.74	Fair
High and Medium	0.64	Less
Leafy	0.68	Fair
Semi Leafy	0.58	Fair
Tippy/Small Leaf	0.78	Good
Premium Flowery	0.07	Fair
Off Grade	1.03	Fair
Dust	0.53	Irregular
Total	5.06	Fair

ORDER OF SALE

SALE NO : 50

18TH/19TH DECEMBER 2023

EX-ESTATE	LG LARGE LEAF LG SMALL LEAF/BOPI/ PREMIUM	HIGH & MEDIUM/OFFGRADE /DUST
Mercantile Produce Brokers (Pvt) Ltd	Lanka Commodity Brokers (Pvt) Ltd	Lanka Commodity Brokers (Pvt) Ltd
Eastern Brokers Ltd	Mercantile Produce Brokers (Pvt) Ltd	Ceylon Tea Brokers PLC
Asia Siyaka Commodities PLC	Forbes & Walker Tea Brokers (Pvt) Ltd	Eastern Brokers Ltd
Forbes & Walker Tea Brokers (Pvt) Ltd	Bartleet Produce Marketing (Pvt) Ltd	John Keells PLC
Lanka Commodity Brokers (Pvt) Ltd	Eastern Brokers Ltd	Asia Siyaka Commodities PLC
Ceylon Tea Brokers PLC	Ceylon Tea Brokers PLC	Mercantile Produce Brokers (Pvt) Ltd
Bartleet Produce Marketing (Pvt) Ltd	John Keells PLC	Forbes & Walker Tea Brokers (Pvt) Ltd
John Keells PLC	Asia Siyaka Commodities PLC	Bartleet Produce Marketing (Pvt) Ltd

AUCTION DETAILS

AT THIS WEEK'S SALE 10,327 LOTS TOTALLING 5,064,034 KGS WERE ON OFFER. THE BREAKDOWN IS AS FOLLOWS:

	LOTS	QUANTITY
Ex Estate	701	745,061
Main Sale - High & Medium	1,517	644,426
Low Grown - Leafy	1,911	684,233
Low Grown - Semi Leafy	1,420	582,630
Low Grown - Tippy	1,691	776,101
Premium Flowery	438	70,888
Off Grades	2,075	1,029,573
Dust	574	531,122
Total	10,327	5,064,034
Re - Prints	501	250,742

SETTLEMENT DATES

22/12/2023 27/12/2023 28/12/2023

10% Payment Buyers Prompt Sellers Prompt

Quality

Westerns - A limited availability of better teas. Nuwara Eliyas were lower to last, whilst the Uva/Uda Pussellawas together with the Low Grown were similar to last.

COMMENTS

The 50th and final Auction for the year concluded today had on offer a total of 5.1 M/Kgs. There was good general demand.

Ex-Estate offerings totalled 0.74 M/Kgs. Overall selection of teas were somewhat disappointing for the time of year with only a handful of useful liquoring Westerns' on offer following the unusual climatic conditions experienced this year.

Best Western BOP/BOPF's, where quality was maintained, were mostly firm with a select few invoices appreciating up to Rs. 50 per kg, whilst the others were irregular and easier following quality. In the Below Best category, select BOP invoices were firm and dearer, whilst the others were irregular and easier. Corresponding BOPF's too followed a fairly similar trend with select invoices appreciating up to Rs. 50 per kg, whilst the others were irregular and often easier. At the low end, clean leaf BOP/BOPF's were firm, whilst the others were irregular and here again, tended easier. A disappointing sale for the Nuwara Eiyas. Uda Pussellawa BOP's were substantially lower, whilst the corresponding BOPF's were firm and easier. Uva BOP's were Rs. 50-100 per kg lower, whilst the corresponding BOPF's declined by Rs. 50 per kg and more.

High & Mid Grown CTC teas - BP1's sold around last, whilst the PF1's were often up to Rs. 50 per kg easier. Low Grown varieties - Here again, the BP1's sold around last, whilst the PF1's declined by Rs. 50-70 per kg.

There was selective interest from shippers to the UK, the continent and South Africa, whilst there was fair activity from shippers to Japan and improved activity from shippers to the CIS.

Low Grown teas comprised of 2.04 M/Kgs and in general, met with fair demand.

In the Leafy catalogues, Select Best OP1's were easier, whilst the balance were firm to dearer. BOP1's together with the OP's were firm. Select Best OPA's were easier, whilst the balance maintained. Well-made PEK's appreciated, whilst the Below Best and the clean leaf teas at the bottom maintained. PEK1's, in general, were easier.

In the Tippy catalogues, Select Best FBOP's were firm to easier, whilst the balance appreciated. Select Best and Best FF1's together with the clean leaf Below Best appreciated, whilst the balance sold around last levels.

In the Premium catalogues, very Tippy teas were easier, whilst the Best sold around last levels. However, the Below Best and teas at the bottom appreciated.

The year 2023 in retrospect was perhaps the year of consolidation post the economic downturn faced in the previous year.

Tea production for the period January-December 2023 is expected to be recorded at 255-260 M/Kgs, mainly due to the improvement shown during Q2 & Q3 this year.

Tea export earnings for the period January-November 2023 grew by Rs. 20 billion (January-November 2022 Rs. 372 billion and in 2023 Rs. 392 billion). A 5% gain year-on-year. In real terms, USD 1.19 billion in 2023 vis-à-vis USD 1.17 billion in 2022.

The rupee appreciated by approximately 10% against the USD in 2023 having depreciated up to 80% in the year 2022. This further re-states the resurgence shown by Sri Lanka as a country having endured challenging times in the years gone by.

Consequent to anticipated improvement in quality/availability, tea prices too are likely to stabilise at more realistic levels in Q1 2024 enabling the exporter sector to be more competitive and restore the presence of 'Ceylon Tea' in its traditional markets.

With these thoughts...

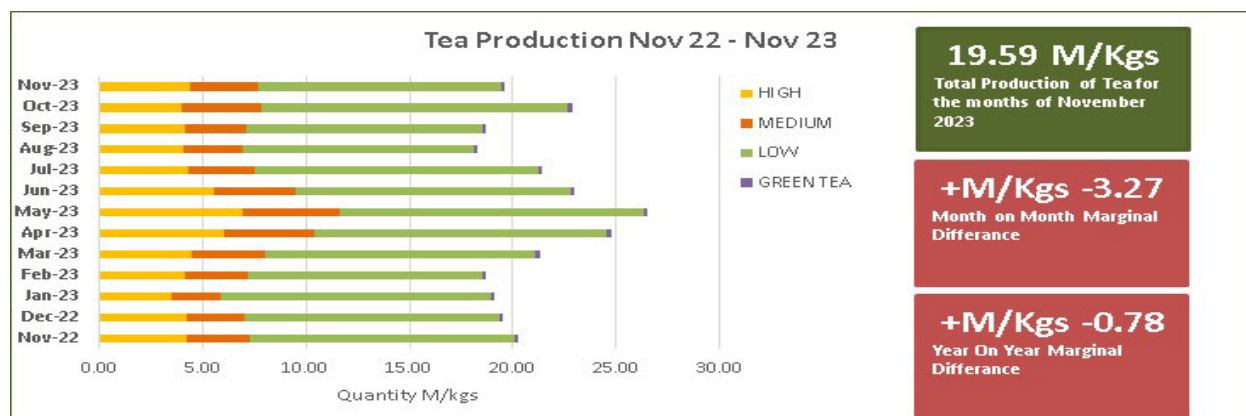


Wishing you a Merry Christmas

&

A Prosperous New Year 2024

NATIONAL TEA PRODUCTION



➤ Production for the Month was recorded at 19.58 M/Kgs in November 2023 (↓0.78 M/Kgs)

➤ Cumulative Quantity produced stands at 236.03 M/Kgs (↑3.90 M/Kgs)

November 2023/2022/2021

* Sri Lanka Tea Production for the month of November 2023 totalled 19.58 M/Kgs, showing a decline of 0.78 M/Kgs vis-à-vis 20.36 M/Kgs of November 2022. The High and Mid Grown elevations show an increase, whilst Low Grown elevation shows a decrease of 1.25 M/Kgs in comparison with the corresponding period of 2022.

ELEVATION	TOTAL	TOTAL	(2023-2022)		TOTAL	(2023-2021)	
	2023	2022	Variance (M/Kg)	%	2021	Variance (M/Kg)	%
HIGH	4,418,753	4,287,047	0.13	3.07%	4,063,313	0.36	8.75%
MEDIUM	3,316,226	2,965,602	0.35	11.82%	3,146,874	0.17	5.38%
LOW	11,658,054	12,910,337	-1.25	-9.70%	12,699,761	-1.04	-8.20%
GREEN TEA	193,155	201,502	-0.01	-4.14%	154,759	0.04	24.81%
TOTAL	19,586,188	20,364,487	-0.78	-3.82%	20,064,707	-0.48	-2.38%

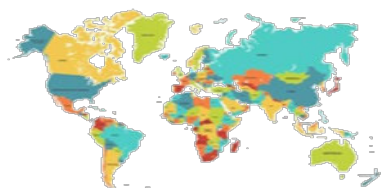
January-November 2023/2022/2021

* January-November 2023 cumulative production totalled 236.03 M/Kgs, recording an increase of 3.90 M/Kgs vis-à-vis 232.13 M/Kgs of January-November 2022. Compared to the corresponding period in 2022, the High and Mid Grown elevations have shown positive variances in the year 2023, whilst the Low Grown elevation has shown a negative variance.

* Compared to 278.96 M/Kgs of January-November 2021, cumulative production of 2023 shows a decrease of 42.93 M/Kgs. On a cumulative basis, all elevations show a decrease over the corresponding period of 2021 (Refer table below).

ELEVATION	TOTAL	TOTAL	(2023-2022)		TOTAL	(2023-2021)	
	2023	2022	Variance (M/Kg)	%	2021	Variance (M/Kg)	%
HIGH	52,842,142	51,617,514	1.22	2.37%	59,518,923	-6.68	-11.22%
MEDIUM	38,339,320	36,020,092	2.32	6.44%	46,658,423	-8.32	-17.83%
LOW	142,747,712	142,850,062	-0.10	-0.07%	170,409,997	-27.66	-16.23%
GREEN TEA	2,102,775	1,642,817	0.46	28.00%	2,377,493	-0.27	-11.55%
TOTAL	236,031,949	232,130,485	3.90	1.68%	278,964,836	-42.93	-15.39%

NATIONAL TEA EXPORTS



Key Highlights:

- * Monthly exports recorded 21.46 M/Kgs - Increase of 2.18 M/Kgs against 2022
- * FOB value dips to Rs. 1,725.77 for the month (USD 5.29) - Decline of Rs. 266.28 (USD 0.18) against 2022
- * Cumulative exports figure recorded 221.16 M/Kgs - Decline of 09.73 M/Kgs YoY
- * Cumulative FOB value recorded Rs. 1,772.41 (USD 5.42), showing a Rs. 160.69 (USD 0.36) increase against the corresponding period in the year 2022
- * Iraq remains the No. 1 importer of Ceylon Tea to date for the year 2023 even with a 25% decline in imports YoY
- * Türkiye emerged in 2nd place with 28.24 M/Kgs, YOY growth 108%
- * Exports to Iran declined by 56%

NOVEMBER 2023/2022

- * Tea Exports for the month of November 2023 totalled 21.46 M/Kgs, showing an increase of 2.18 M/Kgs vis-à-vis 19.28 M/Kgs of November 2022. All categories have seen an improvement against the corresponding month of 2022.
- * FOB value in November 2023 was recorded at Rs. 1,725.77, a decline of Rs. 266.28 YoY compared to Rs. 1,992.05 of November 2022. Furthermore, barring Instant Tea, negative variances were recorded in all categories both in LKR and USD terms (Refer table below).

	Quantity			Approx. FOB per kg Rs			Approx. FOB per kg USD		
	2023	2022	Variance	2023	2022	Variance	2023	2022	Variance
Tea In Bulk	8,981,799	8,633,213	348,586	1,389.28	1,736.89	-347.61	4.26	4.77	-0.51
Tea Packets	9,091,386	8,324,678	766,708	1,590.10	1,882.20	-292.10	4.87	5.17	-0.30
Tea Bags	2,259,129	1,732,778	526,351	2,772.94	3,142.64	-369.70	8.49	8.63	-0.13
Instant	653,603	266,961	386,642	3,257.74	3,195.54	62.20	9.98	8.77	1.21
Green Tea	474,231	319,242	154,989	3,599.60	4,505.43	-905.83	11.03	12.37	-1.34
Grand Total	21,460,148	19,276,872	2,183,276	1,725.77	1,992.05	-266.28	5.29	5.47	-0.18

Source - Sri Lanka Customs/Oanda Exchange Rates

JANUARY-NOVEMBER 2023/2022

- * January-November 2023 cumulative exports totalled 221.16 M/Kgs, showing a decrease of 9.73 M/Kgs vis-à-vis 230.89 M/Kgs of January-November 2022. Tea Bags and Green Tea categories have recorded a marginal growth, whilst the remaining product categories recorded a decrease against the same period of 2022.
- * FOB value for the period stood at Rs. 1,772.41, an increase of Rs. 160.69 vis-à-vis Rs. 1,611.72 of January-November 2022.
- * All categories showed gains in USD terms as well when compared to the corresponding period of 2022 (Refer table below).

	Quantity			Approx. FOB per kg Rs			Approx. FOB per kg USD		
	2023	2022	Variance	2023	2022	Variance	2023	2022	Variance
Tea In Bulk	94,447,147	101,457,156	-7,010,009	1,490.63	1,415.63	75.00	4.56	4.45	0.11
Tea Packets	98,747,972	102,787,703	-4,039,731	1,668.36	1,487.76	180.60	5.11	4.68	0.43
Tea Bags	21,227,554	19,999,292	1,228,262	2,878.44	2,675.26	203.18	8.81	8.41	0.40
Instant	2,565,295	2,713,568	-148,273	3,379.33	2,592.06	787.27	10.34	8.15	2.19
Green Tea	4,170,460	3,929,183	241,277	3,999.48	3,827.70	171.78	12.24	12.04	0.20
Grand Total	221,158,428	230,886,902	-9,728,474	1,772.41	1,611.72	160.69	5.42	5.07	0.36

Source - Sri Lanka Customs/Oanda Exchange Rates

Iraq has been ranked at No. 1 amongst major importers of Ceylon Tea with a total of 30.53 M/Kgs, a decline of 25% YoY against 41.05 M/Kgs in 2022. Türkiye has emerged in 2nd place with 28.24 M/Kgs and growing by 108% YoY surpassing Russia (3rd Position) and the U.A.E (4th Position) whose exports have declined by 10% and 19 % YoY respectively. China has moved up to No. 5 with a marginal increase of 8% against the same period in 2022. Other notable importer countries are Libya, Azerbaijan, Chile, Syria and Saudi Arabia. Iran has dropped from 5th to 12th position with a 56% decline in imports for the period under review.

CROP AND WEATHER

FOR THE PERIOD 12TH - 18TH DECEMBER 2023

Western/Nuwara Eliya Regions



The Western Region reported bright mornings and occasional evening showers, whilst the Nuwara Eliya Region reported sporadic showers throughout the week. The Department of Meteorology expects fairly heavy showers and misty conditions in both regions in the week ahead.

Uva/Udapussellawa Region



Both regions reported clear mornings and evening showers throughout the week. Sporadic showers are expected in the Uva Region in the week ahead according to the Department of Meteorology.

Low Grown



The Low Grown Region reported sunny mornings and evening showers throughout the week. The Department of Meteorology expects fairly heavy showers in the Sabaragamuwa Region and misty conditions in both the Ruhuna and Sabaragamuwa regions in the week ahead.

Crop

All planting districts maintained the crop intake.



HIGH GROWN TEAS

■ Incline from last week
■ Decline from last week
■ Static Market

BOP

Best Western's, where quality was maintained, were firm and selectively dearer by up to Rs. 50 per kg, whilst the others were irregular and at times easier following quality. In the Below Best category, select invoices were firm and dearer, whilst the others were irregular and easier. At the lower end, clean leaf teas were firm, whilst the others were irregular and easier. Nuwara Eliya's had hardly any offerings and were mostly unsold. Uda Pussellawa's were substantially lower. Uva's were Rs. 50-100 per kg easier.

BOPF

Best Western's, where quality was maintained, were mostly firm, whilst the others were irregular and easier. In the Below Best category, select invoices were firm and up to Rs. 50 per kg dearer, whilst the others were irregular and easier. At the lower end, plainer clean leaf types were firm, whilst the others were irregular. Nuwara Eliya's were mostly unsold. Uda Pussellawa's were firm and irregularly easier. Uva's declined by Rs. 50 per kg and more.

OP/OPA

OP's, in general, were firm to easier. OPA's, in general, were firm to dearer by Rs. 50 per kg.

PEKOE/PEKOE1

A limited selection of flavoury PEK's, that were available were easier. Orthodox Leafy PEK's in general were firm on last, whilst the PEK1's were easier by Rs. 50-100 per kg. Best Rotovane PEK's held firm, whilst the others too sold at last levels.

FBOP/FBOPF1

A limited selection of well-made flavoury FBOP's were irregularly easier following quality. Well-made Orthodox Leafy FBOP/FF1's together with the clean leaf Below Best sorts were easier by Rs. 50-100 per kg, whilst the others at the lower end too were irregular following quality.

QUOTATIONS LKR SALE DTE	BOP		BOPF		PEKOE/FBOP		OP	
	12/13 Dec	18/19 Dec	12/13 Dec	18/19 Dec	12/13 Dec	18/19 Dec	12/13 Dec	18/19 Dec
Best Westerns	1260-1400	1260 - 1460	1240-1340	1260 - 1360	1280-1850	1220 - 1700	1160-1400	1100 - 1300
Below Best Westerns	1100-1240	1100 - 1240	1120-1220	1140 - 1240	1000-1260	980 - 1200	1020-1140	1000 - 1080
Plainer Westerns	1000-1080	920 - 1080	850-1100	900 - 1120	760-980	760 - 960	780-1000	760 - 980
Nuwara Eliyas	N/A	N/A	N/A	N/A	960-1550	960 - 1550	N/A	N/A
Brighter Udapussellawas	1160-1200	1140 -	940-1020	980 - 1000	1340-2250	1300 - 1750	1120-1380	1100 - 1440
Other Udapussellawas	1000-1100	960 - 1060	890 - 920	890 - 940	760-1320	760 - 1280	780-1100	740 - 1080
Best Uvas	1160-1300	1160 - 1260	980-1280	1080 - 1220	1300-1750	1280 - 1700	1180-1400	1120 - 1480
Other Uvas	960	1020 - 1100	800 - 960	980 - 1040	780-1280	760 - 1260	800-1160	780 - 1140

MEDIUM GROWN TEAS

■ Incline from last week
■ Decline from last week
■ Static Market

BOP Sold around last week's levels.

BOPF Rs. 30-50 per kg easier.

OP/OPA A few select Best OP's were dearer, whilst the others in general were easier. OPA's were firm to dearer by Rs. 50 per kg.

PEKOE/PEKOE1 PEK's, in general, were firm on last. PEK1's were easier by Rs. 50-100 per kg.

FBOP/FBOPF1 Well-made FBOP/FF1's were easier by Rs. 50-100 per kg and more as the sale progressed. Teas at the lower end were irregular and mostly lower following quality.

QUOTATIONS LKR SALE DTE	BOP		BOPF		PEKOE/FBOP		OP	
	12/13 Dec	18/19 Dec	12/13 Dec	18/19 Dec	12/13 Dec	18/19 Dec	12/13 Dec	18/19 Dec
Good Mediums	1060-1900	1060 - 1800	1060-1120	1000 - 1020	1400-2150	1380 - 2050	1160-1400	1120 - 1440
Other Mediums	750-1040	700 - 1040	800-1000	770 - 850	760-1380	740 - 1360	780-1140	760 - 1100

UNORTHODOX / CTC TEAS

HIGH GROWN BP1s - Irregularly easier. PF1s - High-priced teas declined by Rs. 50 per kg and more, whilst the others were firm.

MEDIUM GROWN BP1s - Declined by Rs. 50 per kg and more for select invoices. PF1s - Irregular and tended easier.

LOW GROWN BP1s - Sold well. PF1s - Select invoices were firm, whilst the others declined by Rs. 50-70 per kg.

QUOTATIONS LKR SALE DTE	BP1		PF1	
	12/13 Dec	18/19 Dec	12/13 Dec	18/19 Dec
High Grown	1100	1000 -	980-1200	900 - 1160
Medium Grown	920-1100	1000 - 1220	860-1220	830 - 1120
Low Grown	1600-1650	1260 - 1650	1180-1650	1160 - 1750

OFF GRADES

■	Incline from last week
■	Decline from last week
■	Static Market

FGS1/FGS

Select clean leaf invoices were irregular. Below Best varieties, where quality was maintained, were firm, whilst the balance declined by Rs. 25-50 per kg. Teas at the lower end of the market declined by 40-50 per kg. Low Grown - Select clean leaf invoices were dearer by Rs. 25-50 per kg. Clean leaf Below Best varieties were firm to dearer by 20-40 per kg, whilst the poorer sorts were irregularly lower. CTC's - In general, declined by Rs. 10-20 per kg.

BROKENS

Select clean leaf invoices appreciated by Rs. 20-40 per kg and more following quality. Below Best varieties were dearer by Rs. 10-30 per kg following quality, whilst the poorer sorts too followed a similar trend.

BOP1A

Best varieties were firm to dearer by Rs. 40- 60 per kg. Below Best varieties appreciated by Rs. 30-50 per kg and more as the sale progressed. Teas at the bottom end of the market appreciated by Rs. 20-40 per kg and more towards the closure of the sale.

QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	12/13 Dec	18/19 Dec	12/13 Dec	18/19 Dec	12/13 Dec	18/19 Dec
Better Fannings (Orthodox)	780-1220	760 - 1120	760 - 870	760 - 840	720 - 940	740 - 940
Better Fannings (CTC)	860	860 -	760 - 820	710 - 750	750-1460	740 - - 1360
Other Fannings (Orthodox)	690 - 770	600 - 760	690 - 750	610 - 770	660 - 710	600 - 740
Other Fannings (CTC)	N/A	N/A	720 - 750	N/A	710 - 740	680 - 710
Good Brokens	710-1100	730 - 980	710-1280	730 - 1200	700-1340	720 - 1360
Other Brokens	680 - 690	690 - 710	680 - 700	700 - 720	650 - 680	670 - 700
Better BOP1As	750 - 900	780 - 980	730 - 1080	780 - 1140	780-1400	800 - 1400
Other BOP1As	700 - 720	720 - 740	700 - 720	710 - 750	660 - 740	690 - 740

DUSTS

DUST1

Select Best Dust1's declined by Rs. 80-100 per kg except for a few select invoices which appreciated on special inquiry. The Best Dust1's were firm to irregularly easier by Rs. 30-50 per kg. Teas in the Below Best category together with the poorer sorts were firm to dearer by Rs. 30-50 per kg. Low Grown - Best varieties declined by Rs. 40-60 per kg. The Below Best varieties together with the poorer sorts were firm around last week's levels. Best High & Medium Grown CTC's were firm around last week's levels, whilst the Below Best varieties together with the poorer sorts too followed a similar trend. Low Grown varieties were firm to dearer by Rs. 20-40 per kg.

DUST

Clean leaf secondaries were firm around last week's levels, whilst the poorer sorts were firm to irregularly easier by Rs. 20 per kg. The Best Low Grown types appreciated by Rs. 20-40 per kg, whilst the poorer sorts were firm.

QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	12/13 Dec	18/19 Dec	12/13 Dec	18/19 Dec	12/13 Dec	18/19 Dec
Better Primary Dust (Orthodox)	1100-1750	1100 - 2750	900-1200	880 - 1060	850-1000	820 - 940
Better Primary Dust (CTC) P. Dust	980-1060	1000 - 1100	950-1100	960 - 1120	1020-1220	1040 - 1280
Below Best Primary Dust (Orthodox)	920-1080	900 - 1080	760 - 880	750 - 870	750 - 840	730 - 800
Other Primary Dust (CTC) P. Dust	840 - 950	900 - 980	680 - 920	710 - 950	850 - 980	800 - 1000
Other Primary Dust (Orthodox)	780 - 900	700 - 880	670 - 750	630 - 740	630 - 740	580 - 720
Better Secondary Dust	880 - 1120	900 - 1100	780 - 850	800 - 900	820 - 980	850 - 1060
Other Secondary Dust	670 - 850	640 - 860	610 - 760	630 - 780	580 - 780	660 - 840

LOW GROWN TEAS

■ Incline from last week
■ Decline from last week
■ Static Market

FBOP/FBOP1	Select Best FBOP's were firm to easier, whilst the Best and Below Best together with the clean leaf teas at the bottom appreciated. Balance sold around last levels. FBOP1's, in general, were firm to dearer.
BOP	Well-made BOP's were firm to dearer. Clean leaf Below Best and the clean leaf teas at the bottom appreciated, whilst the balance sold around last levels.
BOP1	BOP1's, in general, were firm.
OP1	Select Best OP1's were easier, whilst the balance were firm to dearer.
OP	OP's, in general, were firm.
OPA	Select Best OPA's were easier, whilst the Best, Below Best and the clean leaf teas at the bottom were firm.
PEKOE	Well-made PEK's appreciated, whilst the balance were firm. PEK1's, in general, were easier.
BOPF	BOPF's, in general, were firm.
FBOPE/FBOPF1	Very Tippy teas were easier, whilst the Best sold around last levels. However, the Below Best and the teas at the bottom appreciated. Select Best and Best FF1's appreciated. Clean leaf Below Best and the clean leaf teas at the bottom too followed a similar trend, whilst the balance were firm on last.

QUOTATIONS LKR SALE DTE	SELECT BEST		BEST		BELOW BEST		OTHERS	
	12/13 Dec	18/19 Dec	12/13 Dec	18/19 Dec	12/13 Dec	18/19 Dec	12/13 Dec	18/19 Dec
FBOP 1	2100-2300	1800 - 2000	1450-1550	1450 - 1550	1150-1250	1150 - 1250	850-900	850 - 900
FBOP	2300-2600	2300 - 2600	1600-1700	1600 - 1700	1350-1400	1400 - 1450	950-1000	1000 - 1050
BOP 1	2400-4550	2400 - 4550	1850-2350	1850 - 2350	1100-1800	1200 - 1800	850-1080	850 - 1180
BOP	1950-2000	1950 - 2000	1450-1600	1450 - 1600	1150-1250	1200 - 1300	900-950	950 - 1000
BOPF	1450-1750	1450 - 1800	950-1100	950 - 1000	750-800	750 - 800	700-750	700 - 750
FBOPE (TIPPY)/FBOPF SP	5000-6850	5000 - 6500	3000-4000	3000 - 4000	2000-2500	2000 - 2500	1100-1400	1100 - 1400
FBOPF 1	1600-1800	1650 - 1850	1550-1650	1600 - 1700	1200-1400	1300 - 1450	900-950	1000 - 1100
FBOPF	1900-2300	1900 - 2300	1400-1500	1400 - 1500	1150-1250	1200 - 1300	1000-1100	1000 - 1100
OP 1	3400-4200	3500 - 4150	2500-3350	2550 - 3450	1450-2450	1550 - 2500	800-1400	800 - 1500
OP	1440-1700	1460 - 1750	1380-1420	1400 - 1440	1260-1360	1280 - 1380	900-1240	900 - 1260
OPA	1300-2200	1340 - 1850	1140-1280	1160 - 1320	1080-1120	1100 - 1140	800-1060	800 - 1080
PEKOE	1440-2350	1440 - 2250	1260-1420	1260 - 1420	1100-1240	1100 - 1240	850-1080	850 - 1080
PEK 1	1480-2350	1460 - 2200	1400-1460	1380 - 1440	1180-1380	1180 - 1360	860-1100	860 - 1100

TOP PRICE

WESTERN MEDIUM

Harangalla	BOP	@	1800
Uplands	BOPSp		1700
Doombagastalawa	BOPSp	@	1440
Menikdiwela Tea	BOPSp	@	1440
Rilagala	BOPSp	@	1340
Dartry Valley	BOPF/BOPFSp	@	1440
Uplands	BOPF/BOPFSp		1320
Vellai Oya	BOPF/BOPFSp	@	1020
Dartry Valley	BOP1		2100
Meezan	FBOP/FBOP1		2050
Doombagastalawa	FBOP/FBOP1	@	1750
Galgewatta	FBOP/FBOP1		1750
Craighead	FBOPF/FBOPF1	@	1800
Dartry Valley	FBOPF/FBOPF1		1800
Harangalla	FBOPF/FBOPF1	@	1750
Ancoombra	FBOPF/FBOPF1		1750
Uplands	FBOPF/FBOPF1		1750
Hatale	FBOPF/FBOPF1		1750
Harangalla	OP/OPA	@	1440
Dartry Valley	OP/OPA		1440
Craighead	OP/OPA	@	1420
Dartry Valley	OP1		1900
Ancoombra	OP1		1900
Hatale	PEK/PEK1		2050

WESTERN HIGH

Alton	BOP	@	1460
Norwood	BOP	@	1460
Bearwell	BOPSp		1440
Glenugie	BOPF/BOPFSp		1360
Wattegodde	BOPF/BOPFSp	@	1340
Inverness	BOP1		1600
St Andrews	FBOP/FBOP1		1600
Glenloch	FBOPF/FBOPF1	@	1700
Uda Radella	OP/OPA	@	1320
St Andrews	OP/OPA		1320
Bambrakelly	OP/OPA		1320
Frotoft Super	OP1		1500
Weddemulla	PEK/PEK1		1700
Bambrakelly	PEK/PEK1		1700

NUWARA ELIYAS

Court Lodge	BOP	@	1220
Kenmare	BOPSp		900
Lovers Leap	FBOP/FBOP1		1550
Court Lodge	FBOP/FBOP1	@	1440
Kenmare	OP/OPA	@	1060

NUWARA ELIYAS

Mahagastotte	OP/OPA	@	1060
Court Lodge	OP/OPA	@	980
Court Lodge	PEK/PEK1	@	1300
Kenmare	PEK/PEK1		1300

UDAPUSSELLAWAS

Kirklees	BOP		1140
High Forest	BOPSp		1160
Kirklees	BOPF/BOPFSp		1000
Alma	FBOP/FBOP1		1700
Delmar	FBOP/FBOP1	@	1480
Alma	FBOPF/FBOPF1		1700
Blairlmond	FBOPF/FBOPF1	@	1650
Delmar	FBOPF/FBOPF1	@	1500
Alma	OP/OPA		1440
Alma	OP1		1460
Alma	PEK/PEK1		1750
Blairlmond	PEK/PEK1	@	1460

LOW GROWNS

Andaradeniya Super	BOP		2300
New Spring View	BOPSp		2050
Adams View	BOPSp	@	1950
Sithaka	BOPF		2150
Golden Garden	BOPFSp		1800
Stream Line	BOPFSp		1800
Talgaswella	BOPFSp	@	1750
Sithaka	FBOP		2900
New Vithanakande	FBOP1		2000
Danawala	FBOPF		3700
Sandalie	FBOPF		2350
Lenama Hills	FBOPF		2350
Gunawardena	FBOPF	@	2300
Gangaboda	FBOPF1		2400
Pothotuwa	BOP1	@	4550
Sithaka	OP1		4150
Pothotuwa	OP1	@	4100
Galatara	OP		1750
Kings Bru	OP		1750
Kolonna Super	OP	@	1700
Liyonta	OPA		1850
Lumbini	PEK		2250
Galatara	PEK1		2200
Matuwagalla Super	PEK1		2200
Andaradeniya Super	PEK1		2200
Lucky Kottawa	PEK1		2200

@ - SOLD BY FORBES & WALKER TEA BROKERS (PVT) LTD. ** - ALL TIME RECORD PRICE. * - EQUAL ALL TIME RECORD PRICE

UVA MEDIUM			
Demodera 'S'	BOP	@	1700
Halpewatte Uva	BOPSp		1550
Demodera 'S'	BOPSp	@	1420
Dickwella	BOPF/BOPFSp		1650
Demodera 'S'	BOP1		1650
Sarnia Plaiderie	BOP1	@	1600
Gonakelle	BOP1		1600
Uva Samovar	BOP1	@	1500
Halpewatte Uva	FBOP/FBOP1		1850
Halpewatte Uva	FBOPF/FBOPF1		1700
Demodera 'S'	FBOPF/FBOPF1		1700
Sarnia Plaiderie	FBOPF/FBOPF1	@	1650
High Spring	FBOPF/FBOPF1		1650
Wewesse	OP/OPA		1400
Telbedde	OP1	@	1600
Uva Samovar	OP1	@	1500
Misty Uva	OP1	@	1480
Dickwella	PEK/PEK1		1850
Halpewatte Uva	PEK/PEK1		1800
Sarnia Plaiderie	PEK/PEK1	@	1700
Blossoms Uva Tea	PEK/PEK1	@	1700
Aruna Passara	PEK/PEK1		1700
UVA HIGH			
Glenanore	BOP		1280
Aislaby	BOPSp		1400
Nayabedde	BOPF/BOPFSp		1080
Bandaraeliya	BOPF/BOPFSp	@	1040
Spring Valley	BOP1		1650
Aislaby	FBOP/FBOP1		1650
Mount Uva	FBOP/FBOP1		1650
Uva Highlands	FBOPF/FBOPF1		1750
Craig	OP/OPA		1480
Mount Uva	OP1		1700

UVA HIGH			
Mount Uva	PEK/PEK1		1700
Ranaya	PEK/PEK1		1700
Gonamotawa	PEK/PEK1	@	1650
Battawatte	PEK/PEK1		1650
UNORTHODOX HIGH			
Dunsinane CTC	PF1		1160
Ulugedara CTC	BP1		1000
Ulugedara CTC	BPS		1000
Dunsinane CTC	BPS		1000
UNORTHODOX MEDIUM			
New Peacock CTC	PF1		1120
New Peacock CTC	BP1		1220
Donside CTC	BPS		940
UNORTHODOX LOW			
Hingalgoda CTC	PF1		1750
Ceciliyan CTC	BP1		1650
Ross Feld CTC	BPS		800
PREMIUM FLOWERY			
Daduwangala	FBOPFSP		7050
New Hopewell	FBOPFSP	@	6650
Sithaka	FBOPFEXSP		6950
Garden Leaf	FBOPFEXSP1		6050
DUSTS			
Great Western	DUST1	@	2750
Ceciliyan CTC	PD		1280
OFF GRADES			
Magedara	BM		1360
Chandrika Estate	BP	@	1300
Hingalgoda CTC	PF		1360
Wattegodde	FGS1	@	1120
Somerset	FGS1	@	1080
Bridwell	FGS1	@	1080
Drayton	FGS1	@	1080
Wanarajah	FGS1		1080
Aldora	BOP1A		1420

@ - SOLD BY FORBES & WALKER TEA BROKERS (PVT) LTD. ** - ALL TIME RECORD PRICE. * - EQUAL ALL TIME RECORD PRICE

QUANTITY SOLD

DURING THE PERIOD 11TH - 16TH DECEMBER 2023	WEEKLY (KGS)		TODATE (KGS)	
	2023	2022	2023	2022
PRIVATE SALES	134,626	47,828	5,157,482	3,992,235
PUBLIC AUCTION	4,496,413	4,620,855	232,890,391	232,506,399
FORWARD CONTRACTS	53,000	43,100	2,211,908	1,912,860
DIRECT SALES	NIL	NIL	NIL	NIL
TOTAL	4,684,039	4,711,783	240,259,781	238,411,494
BMF EXCLUDED FROM PRIVATE SALE	37,100	31,905	2,621,525	5,650,267

(QUANTITY SOLD AND THE AVERAGE PRICE PER AUCTION)

	Quantity (M/kgs)			AVG Price (LKR)			Avg Price (USD)		
	2023	2022	2021	2023	2022	2021	2023	2022	2021
06TH DECEMBER 2023	4.02	4.40	5.35	1176.21	1459.76	638.44	3.65	4.04	3.22
13TH DECEMBER 2023	4.49	4.62	4.61	1198.39	1470.05	635.70	3.72	4.07	3.20

Source: Central Bank of Sri Lanka / Buying Rates

RATES OF EXCHANGE

SRI LANKA RUPEE APPROX PER UNIT OF CURRENCY

YEAR	2023	2022	2021
USD	321.94	361.19	198.50
STG.PD	407	437.51	261.22
EURO	349.48	380.07	222.60
YEN	2.25	2.63	1.73

Source: Central Bank of Sri Lanka / Buying Rates

PUBLIC AUCTION/GROSS SALES AVERAGE

SALE NO 49 12TH/13TH DECEMBER 2023	WEEKLY(LKR)			TODATE (LKR)			WEEKLY(USD)			TODATE(USD)		
	2023	2022	2021	2023	2022	2021	2023	2022	2021	2023	2022	2021
Uva High Grown	1024.44	1180.91	578.31	981.52	1092.14	550.71	3.18	3.27	2.91	3.00	3.42	2.80
Western High Grown	1100.58	1451.32	653.93	1115.33	1117.63	607.06	3.42	4.02	3.29	3.41	3.50	3.09
CTC High Grown	1061.36	1172.11	537.99	999.78	988.28	536.09	3.29	3.25	2.71	3.06	3.09	2.73
High Grown (Summary)	1075.44	1360.84	626.52	1073.05	1108.80	589.33	3.34	3.77	3.16	3.28	3.47	3.00
Uva Medium Grown	1053.81	1269.31	597.36	1027.28	1151.36	569.12	3.27	3.51	3.01	3.14	3.60	2.90
Western Medium Grown	1000.84	1239.04	529.50	985.43	973.41	535.15	3.11	3.43	2.67	3.02	3.04	2.72
CTC Medium Grown	918.15	1092.80	491.39	913.73	837.05	497.29	2.85	3.03	2.48	2.80	2.62	2.53
Medium Grown (Summary)	1019.54	1250.44	554.88	998.74	1031.55	545.76	3.16	3.46	2.80	3.06	3.23	2.78
Orthodox Low Grown	1315.20	1585.18	672.84	1277.03	1375.02	654.82	4.08	4.39	3.39	3.91	4.30	3.33
CTC Low Grown	964.59	977.98	508.71	974.08	952.30	503.76	2.99	2.71	2.56	2.98	2.98	2.56
Low Grown(Summary)	1292.88	1547.76	660.16	1259.73	1346.41	646.27	4.01	4.29	3.33	3.86	4.21	3.29
Total	1198.39	1470.05	635.70	1176.96	1245.77	617.45	3.72	4.07	3.20	3.60	3.90	3.14

Source: Oanda Exchange Rates
Source: MSL - Averages

SRI LANKA TEA PRODUCTION (M/KGS)

NOVEMBER 2023

Elevation	CTC		CHANGE 22/23		ORTHODOX		CHANGE 22/23		TOTAL		CHANGE 22/23	
	2023	2022	Actual	%	2023	2022	Actual	%	2023	2022	Actual	%
HIGH	432,258	418,770	0.01	3.22	3,986,495	3,868,277	0.12	3.06	4,418,753	4,287,047	0.13	3.07
MEDIUM	507,208	464,464	0.04	9.20	2,809,018	2,501,138	0.31	12.31	3,316,226	2,965,602	0.35	11.82
LOW	780,238	949,963	-0.17	-17.87	949,963	11,960,374	-11.01	-92.06	1,730,201	12,910,337	-11.18	-86.60
GREEN TEA	000	000	0.00	NaN	000	000	0.00	NaN	193,155	201,502	-0.01	-4.14
T/B Adjustment	000	000	0.00	NaN	000	000	0.00	NaN	00	00	00	00
TOTAL	1,719,704	1,833,197	-0.11	-6.19	17,673,329	18,329,788	-0.66	-3.58	19,586,188	20,364,487	-0.78	-3.82

JANUARY - NOVEMBER 2023

Elevation	CTC		CHANGE 22/23		ORTHODOX		CHANGE 22/23		TOTAL		CHANGE 22/23	
	2023	2022	Actual	%	2023	2022	Actual	%	2023	2022	Actual	%
HIGH	4,882,454	4,771,256	0.11	2.33	46,807,177	46,033,600	0.77	1.68	51,689,631	50,804,856	0.88	1.74
MEDIUM	6,593,939	5,879,106	0.71	12.16	31,567,281	30,403,000	1.16	3.83	38,161,220	36,282,106	1.88	5.18
LOW	9,231,367	10,057,461	-0.83	-8.21	123,134,365	132,135,680	-9.00	-6.81	132,365,732	142,193,141	-9.83	-6.91
GREEN TEA	000	000	0.00	NaN	000	000	0.00	NaN	2,084,175	1,715,941	0.37	21.46
T/B Adjustment	000	000	0.00	NaN	000	000	0.00	NaN	00	00	00	00
TOTAL	20,707,760	20,707,823	0.00	0.00	203,220,405	217,236,038	-14.02	-6.45	226,012,340	238,145,363	-12.13	-5.09

SRI LANKA TEA EXPORTS

DESCRIPTION	QUANTITY (kgs)	VALUE	APPROX AVG UNIT FOB VALUE PER KG.RS/CTS
NOVEMBER 2023			
Tea In Bulk	8,981,799	12,478,235,163	1,389.28
Tea In Packets	9,091,386	14,456,212,245	1,590.10
Tea In Bags	2,259,129	6,264,423,964	2,772.94
Instant Tea	653,603	2,129,266,528	3,257.74
Green Tea	474,231	1,707,043,105	3,599.60
Total	21,460,148	37,035,181,005	1,725.77
NOVEMBER 2022			
Tea In Bulk	8,633,213	14,994,932,122	1,736.89
Tea In Packets	8,324,678	15,668,713,947	1,882.20
Tea In Bags	1,732,778	5,445,496,382	3,142.64
Instant Tea	266,961	853,086,303	3,195.55
Green Tea	319,242	1,438,323,684	4,505.43
Total	19,276,872	38,400,552,438	1,992.05
JANUARY TO NOVEMBER 2023			
Tea In Bulk	94,447,147	140,786,077,943	1,490.63
Tea In Packets	98,747,972	164,747,054,795	1,668.36
Tea In Bags	21,227,554	61,102,299,579	2,878.44
Instant Tea	2,565,295	8,668,986,579	3,379.33
Green Tea	4,170,460	16,679,664,747	3,999.48
Total	221,158,428	391,984,083,643	1,772.41
JANUARY TO NOVEMBER 2022			
Tea In Bulk	101,457,156	143,625,307,954	1,415.63
Tea In Packets	102,787,703	152,923,047,235	1,487.76
Tea In Bags	19,999,292	53,503,374,625	2,675.26
Instant Tea	2,713,568	7,033,738,241	2,592.06
Green Tea	3,929,183	15,039,719,136	3,827.70
Total	230,886,902	372,125,187,191	1,611.72

MAJOR IMPORTERS OF SRI LANKA TEA

Country	Bulk Tea	Packeted Tea	Tea Bags	Instant Tea	Green Tea	Total 2023	Total 2022
IRAQ	4,347,278.00	25,978,855.00	198,944.00		7,259.00	30,532,335.00	41,052,802.00
TÜRKIYE	6,215,451.00	21,623,298.00	375,397.00	720.00	30,874.00	28,245,739.00	13,522,391.00
RUSSIA	16,055,977.00	3,155,651.00	858,155.00	3,154.00	452,949.00	20,525,886.00	22,964,168.00
U.A.E.	10,647,719.00	5,128,317.00	228,985.00	1,469.00	382,252.00	16,388,743.00	20,338,385.00
CHINA	10,124,477.00	826,798.00	242,066.00	45,183.00	104,770.00	11,343,294.00	10,480,840.00
LIBYA		9,386,348.00	32,356.00		531,035.00	9,949,739.00	10,793,809.00
AZERBAIJAIN	8,142,735.00	336,307.00	4,493.00		4,926.00	8,488,461.00	11,276,819.00
CHILE	5,934,098.00	216,958.00	1,199,003.00	1,742.00	39,278.00	7,391,079.00	6,226,636.00
SYRIA	783,974.00	5,078,431.00	671,340.00		060.00	6,533,806.00	5,818,321.00
SAUDI ARABIA	1,343,911.00	2,753,613.00	2,107,739.00	26,812.00	196,786.00	6,428,860.00	5,615,845.00
GERMENY	3,668,692.00	1,583,169.00	132,140.00	32,284.00	53,187.00	5,469,472.00	6,177,395.00
IRAN	4,053,122.00	1,156,632.00	714.00			5,210,468.00	11,967,722.00
U.S.A.	1,666,393.00	1,650,490.00	963,075.00	90,238.00	534,406.00	4,904,601.00	5,934,658.00
JORDAN		2,528,698.00	1,900,995.00	090.00	14,609.00	4,444,393.00	3,512,800.00
JAPAN	3,471,144.00	171,357.00	657,486.00	15,235.00	6,677.00	4,321,900.00	5,420,520.00
TAIWAN	3,403,998.00	317,150.00	63,512.00	33,180.00	99,597.00	3,917,437.00	4,446,054.00
HONG KONG	2,841,420.00	438,227.00	94,169.00		9,684.00	3,383,500.00	3,465,821.00
BELGIUM	51,326.00	2,981,142.00	209,632.00		19,349.00	3,261,448.00	2,682,015.00
POLAND	1,061,544.00	486,091.00	1,445,528.00	064.00	156,216.00	3,149,443.00	3,157,048.00
LEBANON	4,126.00	2,044,600.00	250,328.00		16,763.00	2,315,817.00	1,123,335.00
IRELAND	080.00	1,036.00	9,309.00	2,099,184.00	1,513.00	2,111,122.00	2,353,406.00
UKRAINE	1,242,064.00	382,323.00	72,396.00	600.00	228,406.00	1,925,789.00	2,248,494.00
AUSTRALIA	151,054.00	412,373.00	1,001,701.00	5,987.00	88,951.00	1,660,066.00	1,989,322.00
KUWAIT	2,500.00	915,109.00	705,310.00		19,617.00	1,642,535.00	1,381,567.00
ISRAEL	448,958.00	553,892.00	541,661.00	9,660.00	47,942.00	1,602,113.00	1,755,120.00

WORLD TEA PRODUCTION (M/KGS)

				TODATE			DIFFERENCE +/-	
	2021	2022	2023	2021	2022	2023	2021 vs 2022	2022 vs 2023
Nov								
Sri Lanka	20.1	20.4	19.6	278.9	232.1	236	-46.8	3.9

				TODATE			DIFFERENCE +/-	
	2021	2022	2023	2021	2022	2023	2021 vs 2022	2022 vs 2023
Oct								
Bangladesh	14.6	11.4	14.6	79.3	75.2	83.6	-4.1	8.4
South India	21.3	18.9	18.9	204.2	196	197.4	-8.2	1.4
North India	167.3	144.2	163.9	940.7	970.3	965.6	29.6	-4.7

Sep								
Kenya	43.2	38.3	48.3	385.6	379.6	412.2	-6	32.6
Malawi	4	3.6	1.9	38.4	39.3	34.5	0.9	-4.8



DETAILS OF AWAITING SALE

SALE NO : 1

Scheduled for 02ND/03RD JANUARY 2024

	LOTS	QUANTITY
ExEstate	696	728,082
High & Medium	1,480	643,081
Leafy	1,929	708,644
Semi Leafy	1,385	586,355
Tippy	1,773	822,143
Premium Flowery	396	62,352
OffGrades	2,311	1,124,087
Dust	528	466,436
Total	10,498	5,141,180
RePrint	510	233,470

09/01/2024

Buyers Prompt

10/01/2024

Sellers Prompt

**This sale last year
Sale No. 1 | 03RD/04TH JANUARY 2023**

Lots :9,912
Re-print Lots :570
Quantity :5,043,898 kgs
Re-print Quantity :295,055 kgs

LOW GROWN CATALOGUES

Violations Excluded

07/12/2023

LEAFY

Closed

SEMI-LEAFY

Closed

TIPPY

Closed

OTHER MAIN SALE CATALOGUES

07/12/2023

**HIGH &
MEDIUM**

Closed

**PREMIUM
FLOWERY**

Closed

**OFF
GRADES**

Closed

NO .OF PKGS

137,449

CTC

8,300 Pkgs - 448,751 kgs

ORDER OF SALE

Ex-Estate

LG Large Leaf//Semi Leafy/LG
Small Leaf/BOP1A/ Premium

High & Medium/Off
Grade /Dust

EB

MB

JK

AS

FW

EB

FW

BC

FW

LC

EB

MB

CTB

CTB

LC

BC

JK

AS

JK

AS

BC

MB

LC

CTB

Approx Selling time of
F&W Catalogues

02ND

JANUARY 2024

9.45am

Low Grown - Semi Leafy Teas

10.00am

Low Grown - Leafy Teas

10.00am

Low Grown - Tippy Teas

10.30am

Main Sale - High & Medium

4.30pm

BOP1A

5.00pm

Premium Flowery

03RD

JANUARY 2024

9.30am

Ex-Estate

9.30am

Off Grades

2.30pm

Dust

BC - Bartleet Produce Marketing (Pvt) Ltd FW - Forbes & Walker Tea Brokers (Pvt) Ltd

LC - Lanka Commodity Brokers (Pvt) Ltd AS - Asia Siyaka Commodities PLC

EB - Eastern Brokers Ltd JK - John Keells PLC

CTB - Ceylon Tea Brokers PLC MB - Mercantile Produce Brokers (Pvt)Ltd

DETAILS OF AWAITING SALE

SALE NO : 2

Scheduled for 09TH/10TH JANUARY 2024

	LOTS	QUANTITY
ExEstate	692	714,814
High & Medium	1,509	645,625
Leafy	1,933	693,228
Semi Leafy	1,450	606,908
Tippy	1,822	859,124
Premium Flowery	427	68,439
OffGrades	2,201	1,077,369
Dust	501	444,125
Total	10,535	5,109,632
RePrint	477	217,749

16/01/2024

Buyers Prompt

17/01/2024

Sellers Prompt

This sale last year
Sale No. 1 | 10TH/11TH JANUARY 2023

Lots	:9,907
Re-print Lots	:573
Quantity	:5,071,217 kgs
Re-print Quantity	:307,244 kgs

LOW GROWN CATALOGUES

Violations Excluded

14/12/2023

LEAFY	SEMI-LEAFY	TIPPY
Closed	Closed	Closed

OTHER MAIN SALE CATALOGUES

14/12/2023

HIGH & MEDIUM	PREMIUM FLOWERY	OFF GRADES
Closed	Closed	Closed

NO .OF PKGS

136,173

CTC

8,970 Pkgs - 482,861 kgs

CATALOGUE CLOSURE DETAILS

09/10

JANUARY 2024

Sale No. 2

The Ex-Estate catalogue closed on 14th December 2023, excluding violations. The Main Sale catalogues too closed on 14th December 2023, excluding violations.

16/17

JANUARY 2024

Sale No. 3

The Ex-Estate and Main Sale catalogues are scheduled to close on 21st December 2023.

22/23

JANUARY 2024

Sale No. 4

The Ex-Estate and Main Sale catalogues are scheduled to close on 04th January 2024.

HOLIDAY NOTICE

FORBES & WALKER TEA BROKERS (PVT) LTD

Please note that our Office, Stores & Tea Sampling Department will be closed on the following days:

25 December 2023 - Christmas Day

26 December 2023 -Boxing Day/ Unduvap Full Moon Poya Day

DILMAH CEYLON TEA COMPANY PLC

Warehouse will be closed from 20 December 2023 to 2 January 2024. Please do not send any deliveries during this period. Teas will be accepted only from 3 January 2024 onwards.

TEA MARKETS AROUND THE WORLD

BANGLADESH AUCTION

18TH DECEMBER 2023 (SALE NO. 34)

CTC LEAF: 76,102 packages of tea on offer met with a fairly good demand.

BROKENS: Well made Brokens were quite a strong feature and often advanced in prices following competition. Other varieties met with a fair demand and were generally a little easier and there were some withdrawals. Plain teas continued to attract less interest and prices accordingly eased further. There were quite heavy withdrawals. BLF teas met with less demand than last with a decline in price and heavy withdrawals.

FANNINGS: A few good liquoring Fannings were quite a strong market and were firm to slightly dearer. Other varieties met with a fair demand but prices were about steady to little easier. However, there were quite heavy withdrawals. Plain teas followed a similar trend as of last week with heavier withdrawals. BLF teas met with less demand than last with a decline in price and heavy withdrawals.

DUST: 15,811 packages of tea on offer met with fair demand. Good liquoring Dusts met with a fair demand and sold Tk.5/- to Tk.8/- less than last levels. Mediums were an easier market and sold around Tk.5/- to Tk.10/- less than last following quality. Plain and BLF Dusts again continued to be difficult of sale and with heavy withdrawals. Blenders were fairly active whilst Loose tea buyers were selective.

COMMENTS: Reprinted teas from previous sales constituted the bulk of the offerings and owing to lack of interest for these teas, withdrawal percentage was heavy. Furthermore, there was also easing of price levels. The fresh Invoices, however, were well supported at irregular rates. Blenders lent fairly good support and there was some interest from the Loose tea buyers. Dusts were an easier market with heavy withdrawals.

Our catalogue: (Sale 34) Avg: Tk 179.61 , Sold 49.90 % ,
(Sale 33) Avg: Tk 174.69 , Sold 52.79 %

QUOTATIONS	BROKENS	QUOTATIONS	FANNINGS
<i>Best</i>	1.78-1.91	<i>Best</i>	1.87-2.00
<i>Good</i>	1.55-1.64	<i>Good</i>	1.59-1.68
<i>Good Medium</i>	1.36-1.46	<i>Good Medium</i>	1.46-1.55
<i>Medium</i>	1.23-1.32	<i>Medium</i>	1.23-1.32
<i>Plain</i>	1.00-1.09	<i>Plain</i>	1.00-1.09
<i>BLF</i>	0.73-1.09	<i>BLF</i>	0.73-1.09

Courtesy - National Brokers Limited.

MOMBASA /MALAWI /KOLKATA /GUWAHATI /COCHIN AUCTION

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