

### FORBES & WALKER TEA BROKERS (PVT) LIMITED

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#### MOST COMPREHENSIVE WEBSITE ON TEA www.forbestea.com

### WEEKLY TEA MARKET REPORT SALE NO: 32 - 14TH/ 15TH AUGUST 2023

#### ORDER OF SALE

EXESTATE

Leafy/LG Small Leaf/BOPIA Grade/Dust

/Premium

1. Lanka Commodity Brokers (Pvt) Ltd Forbes & Walker Tea Brokers (Pvt) Ltd Mercantile Produce Brokers (Pvt) Ltd Mercantile Produce Brokers (Pvt) Ltd 2. Asia Siyaka Commodities PLC Forbes & Walker Tea Brokers (Pvt) Ltd 3. Mercantile Produce Brokers (Pvt) Ltd Eastern Brokers Ltd Bartleet Produce Marketing (Pvt) Ltd Lanka Commodity Brokers (Pvt) Ltd 4. Bartleet Produce Marketing (Pvt) Ltd Asia Siyaka Commodities PLC 5. Eastern Brokers Ltd Lanka Commodity Brokers (Pvt) Ltd Ceylon Tea Brokers PLC 6. Forbes & Walker Tea Brokers (Pvt) Ltd John Keells PLC Eastern Brokers Ltd 7. John Keells PLC Bartleet Produce Marketing (Pvt) Ltd John Keells PLC 8. Ceylon Tea Brokers PLC Ceylon Tea Brokers PLC Asia Siyaka Commodities PLC

At this week's sale 10,822 lots totalling 5,737,380 kgs were on offer. The breakdown is as follows:

	LOTS	QUANTITY
Ex Estate	708	780,220
Main Sale - High & Medium	1,448	658,687
Low Grown - Leafy	2,026	825,151
Low Grown - Semi Leafy	1,502	675,477
Low Grown - Tippy	1,764	856,766
Premium Flowery	343	56,080
Off Grades	2,484	1,328,624
Dust	547	556,375
TOTAL	10,822	5,737,380
Re - Prints	772	412,151

Buyers Prompt: 22/08/2023 Sellers Prompt: 23/08/2023

#### QUALITY

Westerns together with the Nuwara Eliyas showed no significant change. Uvas had a small selection of seasonal teas on offer, whilst the others together with the Low Growns were similar to last.

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#### **COMMENTS**

Auction offerings declined to 5.74 M/Kgs this week with a further declined in volumes recorded in the forthcoming sales. Improved activity from shippers to Iran combined with the sharply declining volumes perhaps triggered stronger prices.

Ex-Estate offerings too declined to 0.78 M/Kgs from 0.84 M/Kgs on offer the previous week. Quality of offerings showed no significant change, whilst prices appreciated in the backdrop of declining volumes.

Best Western BOP/BOPF's, where quality was maintained, gained by Rs. 50-100 per kg, whilst the others sold around last week's levels. In the Below Best category, clean leaf BOP/BOPF's appreciated up to Rs. 100 per kg, whilst the others together with teas at the lower end of the market were often firm and dearer to a lesser extent. Nuwara Eliya's met with a bearish sentiment. Uda Pussellawas' - Better teas appreciate up to Rs. 50 per kg, whilst the others were firm and dearer to a lesser extent. Uva seasonal teas continued to sell reasonably well with improved activity for the BOPF grade. Prices for these season teas - BOP's ranged between Rs. 1,300-2,750 per kg and BOPF's ranged between Rs. 1,400-2,300 per kg. Other non-seasonal Uvas' continued to sell around last week's levels.

High & Mid Grown CTC BP1's were firm and dearer by Rs. 20-30 per kg and up to Rs. 100 per kg respectively. Corresponding PF1's, High Growns - Better sorts gained up to Rs. 100 per kg, whilst the others sold around last week's levels. Mid Grown varieties - Better sorts were up to Rs. 50 per kg dearer, whilst the others sold around last week's levels. Low Growns - BP1's met with less demand, whilst the PF1's gained Rs. 100 per kg and more for select invoices.

Low Growns comprised of 2.3 M/Kgs. Leafy, Semi-Leafy and Tippy teas met with good demand. Improved activity from shippers to Iraq and Türkiye.

In the Leafy catalogues, select Best OP1/BOP1's were firm, whilst the balance gained. OP/OPA's, in general, were firm to dearer. Well-made PEK/PEK1's were firm, whilst the balance met with improved demand. However, the mixed varieties were irregular.

In the Tippy catalogues, select Best FBOP's were firm, whilst the balance appreciated. However, the bolder varieties sold at last levels. Well-made FF1's gained substantially, whilst the balance too were dearer to a lesser extent.

In the Premium catalogues, very Tippy teas met with good demand and were dearer, whilst the balance too appreciated. However, the teas at the bottom were firm.

#### SRI LANKA TEA EXPORTS - JULY 2023

#### JULY 2023/2022

\* Tea exports for the month of July 2023 totalled 22.77 M/Kgs and remains static vis-à-vis 22.76 M/Kgs of July 2022. Tea in Bulk and Tea Bags have shown a marginal increase, whilst Tea Packets have witnessed a marginal decline against the corresponding month of 2022.

\* FOB value in July 2023 was recorded at Rs. 1,615.31, a decrease of Rs. 248.43 YoY compared to the Rs. 1,863.74 of July 2022. Furthermore, negative variances were recorded in all main categories in USD terms (Refer table below).

	Quar	ntity		App	prox. FOB pe Rs	er kg	Approx. FOB per kg USD		
	2023	2022	Variance	2023	2022	Variance	2023	2022	Variance
Tea In Bulk	10,339,299	9,829,155	510,144	1,373.34	1,610.35		4.32	4.51	
Tea Packets	9,831,555	10,325,019	-493,464	1,520.64	1,740.88	-220.24	4.78	4.87	-0.09
Tea Bags	2,109,535	1,993,591	115,944	2,703.15	3,062.91		8.50	8.58	-0.08
Instant	82,427	274,017	-191,590	3,178.76	2,821.22	357.54	9.99	7.90	2.09
Green Tea	408,280	334,684	73,596	4,086.23	5,168.37	-1,082.14	12.84	14.47	-1.63
Grand Total	22,771,096	22,756,466	14,630	1615.31	1863.74	-248.43	5.08	5.22	-0.14

#### Source - Sri Lanka Customs/Oanda Exchange Rates

#### *JANUARY-JULY 2023/2022*

- \* January-July 2023 cumulative exports totalled 134.99 M/Kgs, showing a decrease of 13.06 M/Kgs vis-à-vis 148.05 M/Kgs of January-July 2022. Tea in Bulk and Packeted Tea continues to show significant negative variances, whilst the remaining product categories recorded a marginal increase.
- \* FOB value for the period stood at Rs. 1,827.58, an increase of Rs. 431.84 vis-à-vis Rs. 1,395.74 of January-July 2022.
- \* All categories showed gains in USD terms as well when compared to the corresponding period of 2022 (Refer table below).

	Quantity			Ap	prox. FOB Rs	per kg	Approx.FOB per kg.USD/Cts			
	2023	2022	Variance	2023	2022	Variance	2023	2022	Variance	
Tea In Bulk	58,550,276	63,465,412	-4,915,136	1,539.42	1,209.83	329.59	4.68	4.12	0.55	
Tea Packets	58,982,218	67,645,475	-8:663,257	1,733.67	1,295.27	438.40	5.27	4.42	0.85	
Tea Bags	13,139,952	12,985,438	154,514	2,908.37	2,355.89	552.48	8.84	8.03	0.81	
Instant	1,653,710	1,530,748	122,962	3,427.16	2,297.48	1,129.68	10.42	7.83	2.58	
Green Tea	2,662,899	2,426,440	236,459	3,917.22	3,351.90	565.32	11.91	11.43	0.48	
Grand Total	134,989,056	148,053,513	-13,064,457	1827.58	1395.74	431.84	5.55	4.76	0.80	

Source - Sri Lanka Customs/Oanda Exchange Rates

Iraq secured the top position for the period January-July 2023 with a total of 18.29 M/Kgs although declining 33% on volume YoY. Türkiye with 16.57 M/Kgs is at the No. 2 position having doubled its imports YoY. Russia retains the 3<sup>rd</sup> position with an increase of over 15% at 14.23 M/Kgs against last year's 12.34 M/Kgs. Thereafter, U.A.E (9.38 M/Kgs) and China (6.67/Kgs) occupy the 4<sup>th</sup> and 5<sup>th</sup> places respectively. Other notable importers are namely, Azerbaijan, Libya, Saudi Arabia, Chile and Syria (a detailed report is on Page No. 10).

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#### **MARKET**

Improved demand

#### HIGH GROWN TEAS

**BOP** 

Best Western's, where quality was maintained, gained Rs. 50-100 per kg, whilst the others sold around last week's levels. In the Below Best category, clean leaf teas gained up to Rs. 100 per kg, whilst the others together with the teas at the lower end of the market were firm and up to Rs. 20 per kg dearer. Nuwara Eliya's were irregular. Uda Pussellawa's - Better teas gained Rs. 50 per kg and more, whilst the others were firm and dearer to a lesser extent. Uva's - Seasonal tea's continued to sell reasonably well and prices ranged between Rs. 1,300-2,750 per kg, whilst the others were irregular and generally sold around last week's levels.

**BOPF** 

Best Western's - Better teas gained Rs. 50-100 per kg, whilst the others sold around last week's levels. In the Below Best category, clean leaf teas appreciated by Rs. 100 per kg and more particularly as the sale progressed, whilst the Plainer sorts were irregular. Nuwara Eliya's were mostly unsold due to a lack of suitable bids. Uda Pussellawa's - Clean leaf types gained up to Rs. 50 per kg, whilst the others were firm and dearer to a lesser extent. Uva's - Seasonal teas continued to sell well and prices ranged between Rs. 1,400-2,300 per kg, whilst the others sold around last week's levels.

OP/OPA

Well-made OP/OPA's were dearer by Rs. 50-100 per kg, whilst the others at the lower end were firm to dearer by Rs. 50 per kg.

PEKOE/PEKOE1

A limited selection of flavoury PEK's that were available were irregularly easier. Orthodox Leafy PEK/PEK1's, in general, were dearer by Rs. 50-100 per kg. Better Rotovane PEK's gained Rs. 50-100 per kg following quality, whilst the others and poorer sorts gained to a lesser extent.

FBOP/FBOPF1

A limited selection of flavoury FBOPs that were available were irregular following quality. Well-made Orthodox Leafy FBOPs together with the clean leaf Below Best sorts were dearer by Rs. 50-100 per kg and more at times, whilst the others at the lower end were irregular. Well-made FF1s together with the clean leaf Below Best sorts were substantially dearer, whilst the teas at the lower end were irregular following quality.

QUOTATIONS IN (Rs/kg)	BOP		BC	<u>PF</u>	PEKOE	/ FBOP	<u>OP</u>		
Sale Date	<u>08/09</u> <u>AUG</u>	<u>14/15</u> <u>AUG</u>	<u>08/09</u> <u>AUG</u>	<u>14/15</u> <u>AUG</u>	<u>08/09</u> <u>AUG</u>	14/15 AUG	08/09 AUG	<u>14/15</u> <u>AUG</u>	
Best Westerns	1200-1380	1100-1280	1160-1320	1160-1300	1160-1700	1180-1750	950-1180	980-1200	
Below Best Westerns	880-1040	1000-1080	870-1140	880-1120	980-1120	1020-1160	820-940	840-960	
Plainer Westerns	690 - 870	800 - 940	680 - 860	790 - 870	820-960	840-1000	740-800	700-820	
Nuwara Eliyas	1220	1020-1300	1200	1150-1200	890-1380	820-1260	890-900	920	
Brighter Udapussellawas	780 - 920	800 - 920	820 - 840	820 - 920	1220-1750	1260-1800	960-1180	980-1180	
Other Udapussellawas	650 - 700	650 - 760	650 - 730	680 - 790	820-1200	840-1240	820-940	860-960	
Best Uvas	900-3100	900-2750	900-1800	1000-2300	1140-2300	1200-1850	940-1200	960-1220	
Other Uvas	720 - 880	760 - 890	710 - 870	750 - 920	800-1120	820-1180	800-920	820-940	

#### **MEDIUM GROWN TEAS**

**BOP** Large Leaf types were up to Rs. 100 per kg dearer, whilst the others sold around last week's

levels.

**BOPF** Best available gained Rs. 50 per kg and more for select invoices, whilst the other poorer sorts

were firm and dearer to a lesser extent.

**OP/OPA**Well-made clean leaf OP/OPA's were dearer by Rs. 50-100 per kg, whilst the others at the

lower end were irregular following quality.

PEK/PEK1's, in general, were dearer by Rs. 50-100 per kg.

FBOP/FBOPFI Well-made FBOPs together with the clean leaf Below Best sorts were dearer by Rs. 50-100 per

kg and more at times, whilst the others at the lower end were irregular. Well-made FF1s together with the clean leaf Below Best sorts were substantially dearer, whilst the teas at the

lower end were irregular following quality.

QUOTATIONS IN (Rs/kg)	<u>BOP</u>		<u>BC</u>	<b>BOPF</b>		Z / FBOP	<u>OP</u>		
Sale Date	<u>08/09</u> <u>AUG</u>	<u>14/15</u> <u>AUG</u>	<u>08/09</u> <u>AUG</u>	<u>14/15</u> <u>AUG</u>	<u>08/09</u> <u>AUG</u>	<u>14/15</u> <u>AUG</u>	<u>08/09</u> <u>AUG</u>	<u>14/15</u> <u>AUG</u>	
Good Mediums	950-1360	1100-2000	N/A	N/A	1280-1900	1320-2000	980-1550	1020-1800	
Other Mediums	700 - 870	700-1050	700 - 840	700 - 790	840-1260	860-1300	800-960	820-1000	

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#### **UNORTHODOX TEAS**

HIGH GROWN

BP1s - Firm and Rs. 20-30 per kg dearer. PF1s - Better sorts gained up to Rs. 100 per kg, whilst the others sold around last week's levels.

MEDIUM GROWN BP1s - Select invoices were up to Rs. 100 per kg dearer, whilst the others were dearer to a lesser extent. PF1s - Clean leaf bright liquoring teas were dearer by up to Rs. 50 per kg and more for select invoices, whilst the others sold around last week's levels.

LOW GROWN

BP1s - Less demand and mostly unsold. PF1s - Sold well, and gained Rs. 100 per kg and more for select invoices.

QUOTATIONS IN (Rs/kg)	<u>B</u> 1	<u>P 1</u>	<u>PF 1</u>				
Sale Date	08/09 AUG	14/15 AUG	08/09 AUG	<u>14/15 AUG</u>			
High Grown	780 - 860	770 - 880	700 - 940	710-1040			
Medium Grown	680 - 830	730 - 880	700 - 900	700 - 980			
Low Grown	820	800 - 880	1020-1600	1420-1800			

#### **OFF GRADES**

FGS1/FGS

Clean leaf Best varieties declined by Rs. 10-30 per kg whilst the Below Best varieties which commenced firm to Rs. 10-20 per kg dearer, appreciated by Rs. 20-40 per kg as the sale progressed. Teas at the bottom end of the market were firm to dearer by Rs. 10-30 per kg. Low Growns - Best varieties were firm to dearer by Rs. 10-30 per kg, whilst the Below Best varieties were generally firm. Poorer sorts gained by Rs. 20-30 per kg. CTC's - Select clean leaf invoices appreciated substantially, whilst the balance maintained.

BROKENS

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

BOP1A

Select clean leaf invoices in the Best category appreciated by Rs. 50-100 per kg, whilst the balance gained by Rs. 20-40 per kg. Below Best varieties appreciated by Rs. 20-30 per kg. Teas at the bottom end of the market appreciated by Rs. 20 per kg.

QUOTATIONS IN (Rs/kg)	<u>HIGH</u> <u>MEDI</u>		<u>IUM</u>	LC	<u>ow</u>	
Sale Date	08/09 AUG	14/15 AUG	08/09 AUG	14/15 AUG	08/09 AUG	14/15 AUG
Better Fannings (Orthodox)	730-920	740-890	720-800	750-820	730-850	730-870
Better Fannings (CTC)	700	710-730	700	710	720-1320	720-1480
Other Fannings (Orthodox)	630-700	650-720	600-710	620-730	600-690	630-690
Other Fannings (CTC)	N/A	N/A	680	690	650-690	670-700
Good Brokens	740-870	760-860	740-1020	770-1220	750-1240	780-1280
Other Brokens	650-720	670-740	650-730	680-750	650-740	670-760
Better BOP1As	740-850	760-880	740-1060	760-1140	730-1400	760-1500
Other BOP1As	710-730	730-750	700-730	720-750	700-720	720-740

#### **DUSTS**

DUST1

Select Best Dust1's appreciated by Rs. 50-80 per kg. Best Dust1's were firm to irregularly easier by Rs. 20-40 per kg. Teas in the Below Best category together with the poorer sorts were dearer by Rs. 50-70 per kg. Low Grown Best varieties were firm to irregularly easier by Rs. 30-50 per kg. Below Best varieties appreciated by Rs. 20-40 per kg, whilst the poorer sorts followed a similar trend.

Best High and Medium Grown CTC's appreciated by Rs. 40-60 per kg, whilst the Below Best varieties and poorer sorts followed a similar trend. Low Grown varieties appreciated by Rs. 40-60 per kg.

DUST

Clean leaf secondaries were firm to dearer by Rs. 20-40 per kg, whilst the poorer sorts were irregularly dearer by a similar margin. Best Low Growns appreciated by Rs. 40-60 per kg, whilst the poorer sorts remained firm.

QUOTATIONS IN (Rs/kg)	HI	GH	MED	<u>IUM</u>	LC	<u>ow</u>
Sale Date	08/09 AUG	14/15 AUG	08/09 AUG	14/15 AUG	08/09 AUG	14/15 AUG
Better Primary Dust (Orthodox)	1120-1800	1150-1650	740 - 860	780-960	860-1300	880-1280
Better Primary Dust (CTC) P. Dust	860-1060	860-1080	790-1000	800-1020	1020-1320	1050-1380
Below Best Primary Dust (Orthodox)	830-1080	830-1100	670 - 730	690-770	760 - 850	760-860
Other Primary Dust (CTC) P. Dust	730 - 850	720-850	640 - 760	740-790	650 - 980	760-1030
Other Primary Dust (Orthodox)	550 - 820	570-820	550 - 660	580-680	600 - 750	600-750
Better Secondary Dust	750 - 870	770-900	700 - 750	700-750	880-1020	880-1100
Other Secondary Dust	540 - 740	520-750	520 - 680	570-680	510 - 860	570-860

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

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#### **LOW GROWN TEAS**

**FBOP/FBOP1** Select best FBOPs were firm whilst best, below best and teas at the bottom appreciated. However

the bolder varieties sold around last levels. FBOP1s in general were dearer.

**BOP** Well-made BOPs appreciated. However the balance gained substantially.

**BOP1** Select best BOP1s were firm to selectively dearer following quality. Best and below best too

followed a similar trend. Teas at the bottom maintained.

OP1s in general were firm to dearer.

**OP** OPs in general were firm to dearer.

**OPA** OPAs in general were firm to dearer.

**PEKOE** Select best PEK/PEK1s were firm whilst best and below best varieties together with cleaner teas at

the bottom appreciated. Balance were firm.

**BOPF** BOPF in general were dearer.

FBOPF/FBOPF1 Very tippy teas met with good demand and were dearer. Best and below best together with the

cleaner teas at the bottom too appreciated. Balance were firm. Well-made FF1s together with

 $cleaner\ below\ best\ appreciated\ substantially.\ Balance\ too\ were\ dearer\ to\ a\ lesser\ extent.$ 

QUOTATIONS IN (Rs/kg)	SELECT BEST		BE	<u>BEST</u>		<u>W BEST</u>	<u>OTH</u>	<u>IERS</u>
Sale Date	08/09 AUG	14/15 AUG	<u>08/09</u> <u>AUG</u>	<u>14/15</u> <u>AUG</u>	<u>08/09</u> <u>AUG</u>	<u>14/15</u> <u>AUG</u>	<u>08/09</u> <u>AUG</u>	<u>14/15</u> <u>AUG</u>
FBOP 1	1650-1700	1700-1750	1300-1500	1350-1550	950-1100	1000-1150	800-900	850-950
FBOP	1950-2250	1950-2250	1600-1750	1650-1800	1150-1450	1200-1500	850-1050	900-1100
BOP 1	1900-2950	1900-3050	1700-1800	1750-1850	1050-1600	1100-1650	900-1000	950-1050
BOP	1550-1750	1600-1850	1300-1450	1350-1500	900-1100	950-1200	800-880	850-950
BOPF	1140-1360	1200-1400	850-900	900-950	750-800	800-850	700-730	750-800
FBOPF (TIPPY)/FBOPF SP	2900-3950	2900-3950	1350-1850	1450-1850	1150-1300	1200-1400	1000-1150	1000-1150
FBOPF 1	1500-1650	1650-1800	1300-1450	1400-1550	1000-1150	1100-1250	800-900	850-950
FBOPF	1400-1650	1450-1700	900-1000	950-1050	820-850	850-900	750-800	750-800
OP 1	2750-3250	2850-3400	1600-2600	1750-2750	1100-1450	1280-1650	850-900	900-1100
OP	1360-1600	1380-1550	1220-1360	1260-1380	1000-1180	1040-1240	800-950	850-1000
OPA	1250-2000	1260-2250	1000-1150	1100-1240	920-980	940-1080	800-880	800-920
PEKOE	1800-2350	1850-2300	1500-1700	1550-1750	1200-1300	1250-1500	1000-1100	1000-1150
PEK 1	1850-2250	1850-2250	1450-1750	1450-1750	1200-1350	1250-1400	950-1050	1000-1150

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TOP PRI	CES IN (RS	S/KGS	S) - SAI	LE OF 14TH/	15TH AUG	UST 2	023
WESTERN MEDIUM				Berubeula Sithaka	FBOPF1 BOP1		1,900.00 3,050.00
Hatale	BOP		1,600.00	Pothotuwa	OP1	(a)	3,400.00
Doombagastalawa	BOP	@	1,500.00	Sithaka	OP1	w	3,400.00
Uplands	BOPSp		1,400.00	Galaboda group	OP		1,550.00
Windsorforest	BOPSp	@	980.00	Liyonta	OPA		2,250.00
Nayapane	BOPF/BOPFSp		1,240.00	Golden Garden	PEK		2,300.00
Harangalla	BOP1	@	1,900.00 2,000.00	Lumbini	PEK		2,300.00
Dartry Valley Ancoombra	FBOP/FBOP1 FBOP/FBOP1		2,000.00	Liyonta	PEK		2,300.00
Hatale	FBOP/FBOP1		2,000.00	Galatara	PEK1		2,250.00
Harangalla	FBOP/FBOP1	(a)	1,950.00	Makandura	PEK1		2,250.00
Harangalla	FBOPF/FBOPF1	w	1,850.00	UVA MEDIUM			
Dartry Valley	OP/OPA		1,800.00	St James	BOP	(a)	2,000.00
New Rothschild	OP1		1,800.00	Demodera 'S'	BOPSp	<u>a</u>	1,420.00
Dartry Valley	OP1	(a)	1,550.00	Halpewatte Uva	BOPSp		1,420.00
Harangalla	PEK/PEK1		1,950.00	St James	BOPF/BOPFSp	(a)	1,900.00
WESTERN HIGH				Halpewatte Uva	BOP1		1,900.00
Great Western	BOP		1,280.00	Adawatte	BOP1		1,900.00
Ingestre	BOP	(a)	1,260.00	Shawlands	BOP1	<u>@</u>	1,700.00
Robgill	BOP	<u>a</u>	1,260.00	Aruna Passara	FBOP/FBOP1		1,900.00
Alton	BOP	<u>a</u>	1,200.00	Shawlands	FBOPF/FBOPF1	@	1,550.00
Great Western	BOPSp	<u>a</u>	1,200.00	Halpewatte Uva	FBOPF/FBOPF1		1,550.00
Robgill	BOPF/BOPFSp		1,300.00	Gonakelle	FBOPF/FBOPF1		1,550.00
Alton	BOPF/BOPFSp	(a)	1,280.00	Aruna Passara	OP/OPA		1,240.00
Holyrood	BOPF/BOPFSp	<u>a</u>	1,240.00	Misty Uva	OP/OPA	@	1,200.00
Glentilt	BOPF/BOPFSp	_	1,240.00	Dickwella	OP/OPA		1,200.00
Karagastalawa	BOP1	@	820.00	Demodera 'S'	OP1		1,500.00
Kirkoswald	FBOP/FBOP1	<u>@</u>	1,750.00	St James Micty Live	PEK/PEK1 PEK/PEK1	@	2,000.00
Glenloch	FBOPF/FBOPF1	<u>a</u>	1,500.00	Misty Uva	PEK/PEKI	@	1,850.00
St. Andrews	OP/OPA		1,200.00	UVA HIGH			
Inverness	OP1		1,500.00	Uva Highlands	BOP		2,750.00
Bogahawatte	PEK/PEK1		1,750.00	Aislaby	BOP	@	2,350.00
Glenloch	PEK/PEK1	@	1,700.00		BOPSp		1,460.00
Torrington	PEK/PEK1	@	1,700.00	Uva Highlands	BOPF/BOPFSp		2,300.00
Frotoft Super	PEK/PEK1		1,700.00	Aislaby	BOPF/BOPFSp	@	2,050.00
NUWARA ELIYAS				Bandaraeliya	BOPF/BOPFSp	@	1,000.00
Mahagastotte	BOP	(a)	1,300.00	Craig	BOP1		1,650.00
Kenmare	BOPSp	<u>a</u>	730.00	Gonamotawa	FBOP/FBOP1	@	1,850.00
Court Lodge	FBOP/FBOP1	<u>a</u>	1,260.00	Oodoowerre	FBOPF/FBOPF1		1,550.00
Court Lodge	OP/OPA	a.	920.00	Glenanore	OP/OPA	@	1,220.00
Kenmare	PEK/PEK1		980.00	Gonamotawa	OP/OPA	@	1,200.00
IID ADDICCELL AWAR				Oodoowerre	OP/OPA		1,200.00
UDAPUSSELLAWAS	DOD		020.00	Mount Uva	OP1		1,460.00
Mooloya Kirklees	BOP BOPSp		920.00 820.00	Glenanore Oodoowerre	OP1 OP1	@	1,420.00 1,420.00
	BOPF/BOPFSp			Uva Highlands	PEK/PEK1		2,000.00
Mooloya Gampaha	BOP1			Glananore	PEK/PEK1	@	1,750.00
Alma	FBOP/FBOP1		1,800.00	Mount Uva	PEK/PEK1	œ	1,750.00
Delmar	FBOP/FBOP1	(a)	1,440.00	Ranaya	PEK/PEK1		1,750.00
Alma	FBOPF/FBOPF1	•	1,480.00	,			-,,,-
Alma	OP/OPA		1,180.00	UNORTHODOX HIC			1 0 4 0 0 0
Alma	OP1		1,180.00	Dunsinane CTC	PF1		1,040.00
Blairlomond	OP1	(a)	1,020.00	Mount Vernon CTC Dunsinane CTC	BP1	@	880.00
Alma	PEK/PEK1		1,800.00	Dunsinane CTC	BP1 BPS	@	880.00
Delmar	PEK/PEK1	@	1,550.00	Dunsmane CTC	Brs	@	870.00
Gampaha	PEK/PEK1		1,550.00	UNORTHODOX ME	DIUM		
LOW GROWNS				New Peacock CTC	PF1	<u>@</u>	980.00
Hidellana	BOP		2,450.00	Strathdon CTC	BP1		880.00
Stream Line	BOPSp		1,900.00	Donside CTC	BPS		740.00
Pothotuwa	BOPF	(a)	1,550.00	UNORTHODOX LO	W		
Stream Line	BOPFSp		1,700.00	Hingalgoda CTC	PF1		1,800.00
Pothotuwa	FBOP	(a)	2,350.00	~ ~	BP1		880.00
Mulatiyana Hills	FBOP	•	2,300.00	•			
Adams View	FBOP	(a)	2,250.00	PREMIUM FLOWE			2.750.00
Makandura	FBOP		2,250.00	Baddegama	FBOPFSP		3,750.00
Sithaka	FBOP1		1,850.00	New Deniyaya	FBOPFSP	@	3,050.00
Sihara	FBOPF		2,000.00	Lions	FBOPFEXSP		3,650.00
Stream Line	FBOPF		1,800.00	New Paradise Super	FBOPFEXSp1		3,450.00
Ceyenta	FBOPF	@	1,750.00	DUSTS			
Hadigalla	FBOPF	-	1,750.00	Great Western	DUST1	@	1,650.00
New Laksakanda	FBOPF			Mattakelle	DUST1		1,650.00
Allen Valley	FBOPF			Ceciliyan CTC	PD		1,380.00
Hidellana	FBOPF			Hingalgoda CTC	PD		1,380.00
Sithaka	FBOPF		1,750.00				
@ Sold by For	rbes & Walker Tea	Brokers	(Pvt) Ltd/ *	*All Time Record Pr	ice * Equal All Tim	e Record	Price
				T) LTD SALE OF - 14	-		
Page 7			•				Page 7
	CEC IN (DC			E OF 14TH	15TH AUG	HOT 1	022
<u>IUP PRI</u>	CES IN (RS	)/KGS	<u>) - SAI</u>	LE OF 14TH/	131H AUG	<u>USI 2</u>	<u>u23</u>
OFF GRADES							
C (I 1	ECC/ECC1	_	000.00				

#### Court Lodge FGS/FGS1 @ @ @ 890.00 880.00 870.00 1,480.00 Alton FGS/FGS1 FGS/FGS1 PFGS Galaxy Hingalgoda CTC Kurunduwatta BM 1,280.00 1,220.00 1,550.00 BP BOP1A New Rothschild Liyonta Narangala Super BOP1A 1,500.00 <u>@</u> 1,500.00 1,480.00 Chandrika Estate BOP1A

BOP1A

Aldora

Goorookoya Super BOP1A 1,480.00 @ Sold by Forbes & Walker Tea Brokers (Pvt) Ltd/ \*\*All Time Record Price \* Equal All Time Record Price

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	<u>Q</u> 2023	UANTITY SOLD DURING THE PERIOD 06TH AUGUST - 13TH AUGUST 2023	1	2022
WEEKLY	TODATE		WEEKLY	TODATE
		PRIVATE SALES		
116,786	3,139,274		58,921	2,637,189
		PUBLIC AUCTION		
5,247,185	153,536,758		4,769,988	156,532,628
		FORWARD CONTRACTS		
30,500	1,831,008		10,000	1,121,240
		DIRECT SALES		
NIL	NIL		NIL	NIL
		<u>TOTAL</u>		
5,394,471	158,507,040		4,838,909	160,291,057
		BMF EXCLUDED FROM PRIVATE SALE		
36,000	1,564,908		65,393	4,289,626

#### PUBLIC AUCTION / GROSS SALE AVERAGES

SALE NO: 31 SALE OF: 08TH/09TH AUGUST 2023

			2023				2022		2021			
	WEEKLY		TODATE		WEE	WEEKLY		ATE	WEE	KLY	TODATE	
	SLR	USD	SLR	USD	SLR	USD	SLR	USD	SLR	USD	SLR	USD
Uva High Grown	907.07	2.88	994.95	3.03	1361.16	3.81	983.48	3.32	529.45	2.67	554.06	2.84
Western High Grown	925.52	2.94	1145.88	3.49	1573.81	4.41	967.39	3.27	572.52	2.89	601.45	3.08
CTC High Grown	812.57	2.58	1034.21	3.15	1482.15	4.15	835.52	2.82	531.90	2.68	531.73	2.73
High Grown (Summary)	918.15	2.91	1098.37	3.34	1484.29	4.16	972.70	3.29	556.08	2.81	587.41	3.01
Uva Medium Grown	968.94	3.07	1030.01	3.13	1371.76	3.84	1051.26	3.55	557.59	2.81	571.27	2.93
Western Medium Grown	869.67	2.76	997.52	3.04	1206.84	3.38	875.93	2.96	506.58	2.56	546.84	2.80
CTC Medium Grown	756.90	2.40	934.87	2.85	1158.16	3.24	729.58	2.47	453.37	2.29	508.37	2.61
Medium Grown (Summary)	903.53	2.87	1008.06	3.07	1259.53	3.53	931.26	3.15	523.46	2.64	554.17	2.84
Orthodox Low Grown	1180.82	3.75	1289.40	3.92	1591.82	4.46	1250.34	4.22	623.78	3.15	659.92	3.38
CTC Low Grown	947.49	3.01	958.83	2.92	1613.38	4.52	856.26	2.89	482.18	2.43	509.88	2.61
Low Grown(Summary)	1167.57	3.71	1271.22	3.87	1592.00	4.46	1223.79	4.13	618.82	3.12	651.24	3.34
Total	1072.60	3.40	1190.13	3.62	1517.23	4.25	1121.03	3.79	589.21	2.97	620.88	3.18

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
02ND AUGUST 2023	5.26	1021.81	3.15	4.68	1472.83	4.12	5.46	586.60	2.96
09TH AUGUST 2023	5.25	1072.60	3.40	4.77	1517.23	4.25	5.31	589.21	2.97

Source: Central Bank of Sri Lanka / Buying Rates

#### RATES OF EXCHANGE AS AT 15TH AUGUST 2023

YEAR	US.DOL	STG.PD	YEN	EURO
2023	313.99	396.43	2.15	341.81
2022	357.37	428.61	2.66	361.54
2021	198.39	271.56	1.80	231.26

#### SRI LANKA RUPEE APPROX. PER UNIT OF CURRENCY

ource: Central Bank of Sri Lanka / Buying Rates

#### CROP AND WEATHER

For the period 08 - 14 August 2023

#### Western/Nuwara Eliya Regions

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

#### Uva/Udapussellawa Region

Both regions reported sunny mornings and occasional light showers in the evenings throughout the week. Evening/night showers are expected in both regions in the week ahead according to the Department of Meteorology.

#### Low Growns

The Low Grown Region reported bright weather throughout the week. The Department of Meteorology expects sporadic showers in the Ruhuna and Sabaragamuwa regions in the week ahead.

#### Crop Intake

The Western, Uva, Uda Pussellawa and Low Grown regions reported a decline in the crop intake, whilst the Nuwara Eliya region maintained.

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### SRI LANKA TEA EXPORTS

<u>DESCRIPTION</u>	QUANTITY (kgs)	VALUE Rs.	APPROX.AV.UNIT FOB VALUE PER kg.Rs/Cts
<u>JULY 2023</u>		<del>_</del>	-
Tea In Bulk	10,339,299	14,199,388,190.00	1,373.34
Tea In Packets	9,831,555	14,950,252,287.00	1,520.64
Tea In Bags	2,109,535	5,702,390,500.00	2,703.15
Instant Tea	82,427	262,014,685.00	3,178.75
Green Tea	408,280	1,668,325,176.00	4,086.23
TOTAL	22,771,096	36,782,370,838.00	1,615.31
JULY 2022			
Tea In Bulk	9,829,155	15,828,395,259.00	1,610.35
Tea In Packets	10,325,019	17,974,610,097.00	1,740.88
Tea In Bags	1,993,591	6,106,190,052.00	3,062.91
Instant Tea	274,017	773,062,070.00	2,821.22
Green Tea	334,684	1,729,770,256.00	5,168.37
TOTAL	22,756,466	42,412,027,734.00	1,863.74
JANUARY-JULY 2023			
Tea In Bulk	58,550,276	90,133,677,431.00	1,539.42
Tea In Packets	58,982,218	102,255,648,191.00	1,733.67
Tea In Bags	13,139,952	38,215,887,393.00	2,908.37
Instant Tea	1,653,710	5,667,532,656.00	3,427.16
Green Tea	2,662,899	10,431,175,452.00	3,917.23
TOTAL	134,989,055	246,703,921,123.00	1,827.58
JANUARY-JULY 2022			
Tea In Bulk	63,465,412	76,782,316,884.00	1,209.83
Tea In Packets	67,645,475	87,619,447,397.00	1,295.27
Tea In Bags	12,985,438	30,592,326,300.00	2,355.89
Instant Tea	1,530,748	3,516,857,628.00	2,297.48
Green Tea	2,426,440	8,133,179,965.00	3,351.90
TOTAL	148,053,513	206,644,128,174.00	1,395.74

Source : Sri Lanka Customs Statistical Dept.

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### MAJOR IMPORTERS OF SRI LANKA JANUARY/JULY 2023/2022

COUNTRY	BULK TEA	PACKETED TEA	TEA BAGS	INSTANT TEA	GREEN TEA	TOTAL 2023	TOTAL 2022
IRAQ	2,564,578	15,583,387	136,215		5,984	18,290,164	27,927,751
TÜRKIYE	3,049,892	13,274,741	215,872	720	27,274	16,568,499	8,287,304
RUSSIA	11,443,408	1,817,892	658,008	2,285	312,080	14,233,673	12,340,242
U.A.E.	6,435,402	2,580,999	129,284	1,252	236,096	9,383,034	12,773,833
CHINA	5,719,859	646,674	193,798	14,448	92,315	6,667,095	6,580,509
AZERBAIJAIN	5,031,984	206,527	2,532		4,645	5,245,688	7,342,259
LIBYA		4,499,339	14,090		328,011	4,841,440	6,955,214
SAUDI ARABIA	790,480	1,642,957	1,299,349	15,589	141,287	3,889,662	3,760,024
CHILE	3,106,853	117,984	630,611	998	17,601	3,874,047	4,423,392
SYRIA	453,929	2,895,688	507,371		60	3,857,048	3,549,654
GERMENY	2,608,477	953,520	91,245	32,200	39,676	3,725,119	4,415,358
U.S.A.	1,145,485	1,124,915	579,730	71,238	307,838	3,229,206	3,956,861
IRAN	2,288,572	673,794	566			2,962,932	7,570,314
JAPAN	2,289,782	104,933	412,543	12,235	4,651	2,824,144	3,031,681
JORDAN		1,666,908	1,139,334	90	8,959	2,815,290	2,664,731
TAIWAN	2,033,577	214,935	40,289	33,180	60,311	2,382,292	2,842,565
BELGIUM	39,522	2,067,199	81,473		10,809	2,199,002	1,611,134
HONG KONG	1,670,847	270,921	54,069		5,417	2,001,254	2,104,076
POLAND	673,081	299,398	794,416		96,545	1,863,440	2,140,438
LEBANON	100	1,367,367	184,929		11,748	1,564,145	716,040
IRELAND	80	576	4,852	1,348,506	1,513	1,355,527	1,313,102
UKRAINE	823,940	236,741	40,410		150,178	1,251,269	1,606,804
ISRAEL	398,918	339,240	377,683		28,640	1,144,481	1,281,425
AUSTRALIA	99,380	282,882	664,123	1,852	48,018	1,096,256	1,244,767
SOUTH AFRICA	1,069,060	13	8,994	3,000	416	1,081,483	1,182,333

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#### **BANGLADESH AUCTION**

#### SALE OF - 14TH AUGUST 2023 (SALE NO 16)

CTC LEAF: 58,443 packages of Current Season teas on offer met with a fair demand but again at easier rates.

BROKENS: Brokens particularly BOPs witnessed less demand and were easier by Tk.5/- to Tk.10/-. There were fair withdrawals. BLF teas met with some interest but there were heavy withdrawals.

FANNINGS: A few bright Fannings witnessed a fairly good demand and were about steady but all others declined following quality by Tk.4/- to Tk.7/-. There were again some withdrawals. BLF teas met with some interest but there were heavy withdrawals.

CTC DUST: 13,428 packages of Current Season teas on offer met with good demand. Good liquoring Dusts were a good market and sold well. Others met with a fair demand and sold Tk. 5/- to Tk.8/- less over last. BLF Dusts met with fair demand at easier rates with some withdrawals.

COMMENTS: Offerings continued to be heavy and on the face of less demand prices continued to decline sharply. Blenders lent good support but were holding lower limits. Loose tea buyers continued to be very selective. As a result, there has been a fair decline in price realization. Dusts sold well.

Our catalogue: (Sale 16) Avg: Tk 208.27, Sold 75.7 % , (Sale 15) Avg: Tk 213.17, Sold 66.7 %

QUOTATIONS	BROKENS	QUOTATIONS	FANNINGS
Large	2.00-2.07	Best	2.00-2.07
Medium	1.88-1.98	Good	1.88-1.98
Small	1.79-1.84	Medium	1.75-1.84
Plain	1.52-1.61	Plain	1.52-1.61
BLF	1.10-1.24	BLF	1.10-1.24

Courtesy - National Brokers Limited

#### MOMBASA /MALAWI /KOLKATA /JAKARTA /GUWAHATI /COCHIN AUCTION

Due to the advancement of Tea Auctions in Colombo this week reports of the above Auction Centres were not available at the time of printing this publication.

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#### CROP STATISTICS IN (Mn/kgs)

					To date	To date	To date	Differe	nce +/-
		2021	2022	2023	2021	2022	2023	2021 vs. 2022	2022 vs. 2023
Sri Lanka	Jun	26.1	20.1	22.9	161.7	133.2	134.4	-28.5	1.2
Bangladesh	Jun	13.35	12.59	10.72	25.42	27.06	26.44	1.64	-0.62
Кепуа	Jun	43.47	43.45	48.12	274.08	271.30	273.64	-2.78	2.34
North India	Jun	145.7	119.3	109.7	325.3	347.1	344.0	21.8	-3.1
South India	Jun	25.4	23.9	28.2	122.8	119.6	113.7	-3.2	-5.9
Malawi	May	3.75	4.53	3.89	32.39	30.51	28.89	-1.88	-1.62

#### <u>CATALOGUES</u>

#### SALE NO. 34 SCHEDULED FOR 28TH/29TH AUGUST 2023

The Ex-Estate catalogue closed on  $10^{th}$  August 2023, excluding violations. The Main Sale catalogues too closed on  $10^{th}$  August 2023, excluding violations.

#### SALE NO. 35 SCHEDULED FOR 5TH/6TH SEPTEMBER 2023

The Ex-Estate and Main Sale catalogues are scheduled to close on 17<sup>th</sup> August 2023.

#### SALE NO. 36 SCHEDULED FOR 12TH/13TH SEPTEMBER 2023

The Ex-Estate and Main Sale catalogues are scheduled to close on 24<sup>th</sup> August 2023.

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

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#### **DETAILS OF TEAS AWAITING SALE**

#### SALE NO: 33 SCHEDULED FOR 22ND/23RD AUGUST 2023

	<u>LOT</u>	QUANTITY kgs	LOW GROWN (	CATALOGU	ES		
Ex Estate	673	740,332	Leafy	Closed on	03/08/2023	Violations Excluded	
High & Medium	1,317	576,880	Semi Leafy	Closed on	03/08/2023	Violations Excluded	
Leafy	1,888	751,512	Tippy	Closed on	03/08/2023	Violations Excluded	
Semi Leafy	1,486	660,921					
Tippy	1,801	876,376	OTHER MAIN SALE CATALOGUES				
Premium Flowery	315	50,964	High & Medium	Closed on	03/08/2023	Violations Excluded	
Off Grades	2,268	1,231,705	Dust	Closed on	03/08/2023	Violations Excluded	
Dust	508	508,050	Premium Flowery	Closed on	03/08/2023	Violations Excluded	
	10,256	5,396,740	Off Grades	Closed on	03/08/2023	Violations Excluded	
TOTAL	10,230	3,390,740	BOP1A	Closed on	03/08/2023	Violations Excluded	
Re-print	766	410,978	Ex Estate	Closed on	03/08/2023	Violations Excluded	

**No of Pkgs** : 144,852

CTC : 9,035 Pkgs - 487,073 kgs

CTC : 9,035 Pkgs - 467,073 kgs

SALE NO. 33 - SALE OF 23RD/24TH AUGUST 2022

Lats : 9,476 Re-print Lots : 601 **BUYERS' PROMPT** SELLERS' PROMPT : 31/08/2023

: 4,780,368 kgs **Re-print Quantity**: 300,734 kgs Quantity

#### SALE NO: 34 SCHEDULED FOR 28TH/29TH AUGUST 2023

	<b>LOT</b>	<b>QUANTITY kgs</b>	LOW GROWN CATALOGUES			
Ex Estate	598	660,612	Leafy	Closed on 10/08/2023 Violations Excluded		
High & Medium	1,240	540,344	Semi Leafy	Closed on 10/08/2023 Violations Excluded		
Leafy	1,742	680,201	Tippy	Closed on 10/08/2023 Violations Excluded		
Semi Leafy	1,540	689,221				
Tippy	1,794	880,084		<u>LE CATALOGUES</u>		
Premium Flowery	373	61,850	High & Medium	Closed on 10/08/2023 Violations Excluded		
Off Grades	2,091	1,115,949	Dust	Closed on 10/08/2023 Violations Excluded		
Dust	424	398,619	Premium Flowery	Closed on 10/08/2023 Violations Excluded		
TOTAL	9,802	5,026,880	Off Grades	Closed on 10/08/2023 Violations Excluded		
IOIAL	9,002	3,020,000	BOP1A	Closed on 10/08/2023 Violations Excluded		
Re-print	451	261,888	Ex Estate	Closed on 10/08/2023 Violations Excluded		

**No of Pkgs** : 134,739

: 8,990 Pkgs - 481,897 kgs CTC

SALE NO. 34 - SALE OF 30TH/31ST AUGUST 2022 BUYERS' PROMPT : 05/09/2023 Re-print Lots : 640 SELLERS' PROMPT : 06/09/2023 Lots : 9,039

: 4,441,953 kgs **Re-print Quantity**: 324,874 kgs Quantity

#### SALE NO: 33 SCHEDULED FOR 22ND/23RD AUGUST 2023

<u>C</u>	ORDER OF SALE	Approximate Selling F&W Catalogu		
EX ESTATE	<u>LG Large Lea</u> <u>Leafy/LG Sma</u> <u>Leaf/BOPIA/P</u>	High & Medium/Off Grade/Dust	22ND AUGUST 2023 Main Sale - High &	10.30am
AS	MB	CTB	Medium Semi Leafy Teas	3.30pm
MB BC	AS LC	LC BC	Tippy Teas	4.30pm
EB	EB	FW	Leafy Teas	5.00pm
FW	JK	MB		*****
JK	BC	AS	<b>23RD AUGUST 2023</b>	
CTB	CTB	JK	BOP1A	8.30am
LC	FW	EB	Premium Flowery	9.30am
			Ex-estate	9.45am
FW - Forbes & Walker	Tea Brokers (Pvt) Ltd	AS - Asia Siyaka Commodities PLC	Off Grades	10.30am
JK - John Keells PLC		MB - Mercantile Produce Brokers (Pvt)Ltd	Dust	2.30pm
BC - Bartleet Produce 1	Marketing (Pvt) Ltd	LC - Lanka Commodity Brokers (Pvt) Ltd		
EB - Eastern Brokers L	td	CTB - Ceylon Tea Brokers PLC		