



FORBES & WALKER TEA BROKERS PVT LTD

WEEKLY TEA MARKET REPORT

SALE NO

47

28TH/29TH
NOVEMBER 2023



Overall Market

	QTY (M/KGS)	DEMAND
Ex Estate	0.65	Good
High and Medium	0.67	Improved
Leafy	0.74	Fair
Semi Leafy	0.73	Irregular
Tippy/Small Leaf	0.79	Good
Premium Flowery	0.06	Good
Off Grade	1.07	Fair
Dust	0.45	Irregular
Total	5.16	Firm

ORDER OF SALE

SALE NO : 47

28TH/29TH NOVEMBER 2023

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

AUCTION DETAILS

AT THIS WEEK'S SALE 10,689 LOTS TOTALLING 5,165,939 KGS WERE ON OFFER. THE BREAKDOWN IS AS FOLLOWS:

	LOTS	QUANTITY
Ex Estate	621	646,511
Main Sale - High & Medium	1,560	668,769
Low Grown - Leafy	2,005	741,797
Low Grown - Semi Leafy	1,700	731,065
Low Grown - Tippy	1,740	790,828
Premium Flowery	417	65,446
Off Grades	2,128	1,071,559
Dust	518	449,964
Total	10,689	5,165,939
Re - Prints	1,090	515,999

SETTLEMENT DATES

01/12/2023 05/12/2023 06/12/2023

10% Payment

Buyers Prompt

Sellers Prompt

Quality

High & Medium Grown were irregular and barely maintained, whilst the Low Grown were similar to last.

COMMENTS

This week's Auction offerings totalled 5.1 M/Kgs. There was good general demand.

Ex-Estate offerings were maintained at 0.6 M/Kgs. Overall quality of teas were irregular and barely maintained.

Best Westerns - A few select BOP/BOPF invoices were firm and up to Rs. 100 per kg dearer following special inquiry, whilst the others were barely steady. In the Below Best category, brighter BOP's appreciated by Rs. 50 per kg, whilst the others together with teas at the lower end of the market were firm and up to Rs. 50 per kg dearer. Corresponding BOPF's declined by Rs. 20-40 per kg, whilst clean leaf teas at the lower end of the market sold firm. Nuwara Eliyas' sold well in the backdrop of limited availability and a useful product. Uda Pussellawa BOP's - better sorts were firm, whilst the others which commenced firm were irregularly easier towards the close. Corresponding BOPF's were generally firm. Uva - Select coloury BOP's were up to Rs. 100 per kg dearer, whilst the others sold around last week's levels. Corresponding BOPF's were up to Rs. 50 per kg lower.

High & Medium Grown CTC teas - BP1's were generally firm, whilst the PF1's continued to sell around last with price fluctuations often reflecting quality variances. Corresponding Low Grown types, BP1's - Select invoices appreciated substantially, whilst the others were firm and dearer to a lesser extent. PF1's - Best available were firm, whilst the others were irregular and declined by Rs. 50 per kg and more.

There was selective interest from shippers to the UK, Japan and the continent for the limited availability of better teas, whilst there was improved activity from shippers to the CIS.

Low Grown teas comprised of 2.3 M/Kgs. Tippy and Premium catalogues met with good demand, whilst the Leafy and Semi-Leafy catalogues met with fair demand. There was improved activity from shippers to Iran, whilst there was selective purchasing from shippers to Türkiye and Russia.

In the Leafy catalogues, OP1's in general were firm, whilst the poorer teas at the bottom were lower. Well-made BOP1's appreciated, whilst the balance sold around last levels. Well-made OP's were firm, whilst the balance were lower following quality. Select Best and Best OPA's declined, whilst the balance sold around last levels. PEK's, in general, were firm. A few high-priced PEK1's were firm, whilst the others declined.

In the Tippy catalogues, FBOP's in general were dearer. Well-made FF1's together with the clean leaf Below Best and clean leaf teas at the bottom appreciated, whilst the balance were firm on last.

In the Premium catalogues, very Tippy teas together with the Best and Below Best varieties met with improved demand and were substantially dearer, whilst the balance too appreciated to a lesser extent.

World Tea News

Indian tea exports drop in April-October

India saw a slump in its tea shipments during April-October and export earnings also took a beating amid softer prices and challenges in traditional markets Russia and Iran.

India exported tea worth \$ 463.58 million between April and October, down from to \$ 482.78 million in the year-ago period. The Indian tea industry is expected to witness an 8% decline in revenue this fiscal year. During FY23, India's tea exports stood at \$ 817.54 million.

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

Herbal tea brews fortunes in east Chinese city

Since the first herbal tea product was put on the market in 1995, the herbal tea industry has developed at an alarming pace.

Official data shows that the annual production value of herbal tea has reached nearly 10 billion yuan (about 1.4 billion U.S. dollars).

As people's demand for healthcare increases, there is a growing demand for herbal tea products and the customer base has expanded from middle-aged and elderly buyers to include a growing number of younger people.

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

China invests in orthodox tea production in Kenya

A Chinese-owned company will invest US\$ 492.41 (Ksh. 75 million) to install an orthodox tea processing line capable of processing 2,000 kilos of the commodity daily and as part of the agreement, has committed to purchasing all the processed special tea.

A key consideration influencing this decision is the significant market demand for Kenyan tea in China, driven by the natural cultivation of Kenyan highland tea without the use of chemicals. China sources more than 100,000 metric tons of orthodox tea.

The agreed-upon price for a kilo of orthodox tea is US\$ 89 (Sh1,221.28), which is more than four times the price of ordinary tea.

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

Tanzania commences Tea Auction

Tanzania has introduced its inaugural online Tea Auction, which has opened up opportunities for regional farmers to access global tea markets.

The development poses a significant challenge to the Mombasa Tea Auction, as Tanzania emerges as a formidable competitor in the industry. They added the motivation for organizing auction is to reduce transportation expenses to Mombasa and offer improved prices.

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

CROP AND WEATHER

FOR THE PERIOD 21ST - 27TH NOVEMBER 2023

Western/Nuwara Eliya Regions



The Western Region reported sunny mornings and sporadic evening showers, whilst the Bogawantalawa and Talawakelle sub-regions reported bright weather towards the latter part of the week. The Nuwara Eliya Region reported bright mornings and gloomy evenings/showers throughout the week. The Department of Meteorology expects fairly heavy showers in both regions in the week ahead.

Uva/Udapussellawa Region



Both regions reported clear mornings and overcast evenings/showers throughout the week. Fairly heavy showers are expected in the Uva Region in the week ahead according to the Department of Meteorology.

Low Grown



Rainy weather was reported at the commencement of the week, whilst dry weather was reported towards the latter part of the week in the Low Grown Region. The Department of Meteorology expects heavy showers in the Ruhuna and Sabaragamuwa regions in the week ahead.

Crop

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



HIGH GROWN TEAS

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

BOP

Best Western's - A few select invoices, where quality was maintained, appreciated by Rs. 50-100 per kg following special inquiry, whilst the others sold around last week's levels. In the Below Best category, brighter teas appreciated by Rs. 50 per kg and more, whilst the others together with teas at the lower end of the market were firm and up to Rs. 50 per kg dearer. Nuwara Eliya's - Few select invoices were on offer which sold well. Uda Pussellawa's - Better sorts were firm, whilst the others commenced on last week's closing levels and were irregularly lower towards the close. Uva's - Select coloury invoices were up to Rs. 100 per kg dearer, whilst the others sold around last week's levels.

BOPF

Best Western's - A few select invoices gained substantially by Rs. 100 per kg and more, whilst others were irregular and sold around last week's levels. Teas in the Below Best category declined by Rs. 20-40 per kg, whilst teas at the lower end of the market were mostly firm. Nuwara Eliya's continued to sell well. Uda Pussellawa's were generally firm. Uva's were up to Rs. 50 per kg lower.

OP/OPA

Well-made OP's together with the clean leaf Below Best sorts were firm on last, whilst the others at the lower end were firm to dearer. OPA's, in general, were firm to easier by Rs. 50 per kg.

PEKOE/PEKOE1

A limited selection of flavoury PEK's that were available were firm on last. Orthodox Leafy PEK/PEK1's, in general, were easier by Rs. 50-100 per kg. Best Rotovane PEK's were fully firm to dearer following special inquiry, whilst the others too were irregularly dearer.

FBOP/FBOPF1

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

QUOTATIONS LKR SALE DTE	BOP		BOPF		PEKOE/FBOP		OP	
	21/22	28/29	21/22	28/29	21/22	28/29	21/22	28/29
	Nov	Nov	Nov	Nov	Nov	Nov	Nov	Nov
Best Westerns	1240-1380	1320 - 1460	1260-1500	1300 - 1460	1240-1550	1260 - 1650	1100-1340	1140 - 1280
Below Best Westerns	1100-1220	1160 - 1300	1120-1240	1160 - 1280	980-1220	1000 - 1240	980-1080	1080 - 1120
Plainer Westerns	940-1080	940 - 1140	940-1100	920 - 1140	740-960	760 - 880	760-960	780 - 1000
Nuwara Eliyas	N/A	1440 -	1260-1380	1500 -	900-1500	960 - 1700	940-1160	1000 -
Brighter UdaPussellawas	1060-1200	1120 - 1220	1000-1080	940 - 1000	1300-1900	1340 - 2050	1080-1260	1120 - 1240
Other UdaPussellawas	870-1000	820 - 1000	890 - 980	820 - 920	760-1280	780 - 1320	800-1060	820 - 1100
Best Uvas	1140-1220	1120 - 1240	1020-1120	1020 - 1220	1200-1750	1260 - 1700	1060-1300	1100 - 1320
Other Uvas	860 - 980	1000 -	730-1000	960 - 1000	760-1180	780 - 1240	780-1040	800 - 1080

MEDIUM GROWN TEAS

	Incline from last week
	Decline from last week
	Static Market

BOP	Large Leaf teas continued to sell well, whilst the others were irregular and sold around last week's levels.
BOPF	Mostly firm.
OP/OPA	OP's, in general, were firm on last. OPA's were firm to easier by Rs. 50 per kg.
PEKOE/PEKOE1	Well-made PEK/PEK1's, in general, were easier by Rs. 50-100 per kg, whilst the others at the lower end were firm on last.
FBOP/FBOPF1	Well-made FBOP/FF1's were dearer by Rs. 50-100 per kg. Teas at the lower end too were irregularly dearer following quality.

QUOTATIONS LKR SALE DTE	BOP		BOPF		PEKOE/FBOP		OP	
	21/22 Nov	28/29 Nov	21/22 Nov	28/29 Nov	21/22 Nov	28/29 Nov	21/22 Nov	28/29 Nov
Good Mediums	1020-1750	1050 - 1900	N/A	1040 - 1080	1380-2600	1420 - 2300	1160-1300	1180 - 1380
Other Mediums	740-1000	750 - 1000	750 - 880	750 - 920	760-1360	780 - 1400	760-1140	780 - 1160

UNORTHODOX / CTC TEAS

HIGH GROWN	BP1s - Firm and tended dearer. PF1s - Firm.
MEDIUM GROWN	BP1s - Irregular and tended easier. PF1s - Sold around last week's levels.
LOW GROWN	BP1s - Select invoices appreciated substantially, whilst the others were firm and dearer to a lesser extent. PF1s - Best available were firm, whilst the others were irregular and declined by Rs. 50 per kg and more following quality.

QUOTATIONS LKR SALE DTE	BP1		PF1	
	21/22 Nov	28/29 Nov	21/22 Nov	28/29 Nov
High Grown	860-1140	1020 - 1200	870-1160	900 - 1100
Medium Grown	960-1120	890 - 1220	810-1100	810 - 1120
Low Grown	1060-1460	1480 - 1600	940-1550	920 - 1750

OFF GRADES

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

FGS1/FGS

Select Best varieties were irregularly easier by Rs. 20-30 per kg. Clean leaf Below Best varieties appreciated by Rs. 30-50 per kg following quality. Teas at the bottom end of the market were irregularly easier by Rs. 20-40 per kg. Low Grown - Clean leaf invoices of the Best category were firm to marginally dearer, whilst the balance maintained. CTC's - Select liquoring invoices maintained, whilst the balance were easier by Rs. 10-20 per kg.

BROKENS

Reducer varieties gained substantially. Below Best and teas at the bottom end of the market were dearer by Rs. 20-30 per kg and more, on occasion.

BOP1A

Select reducer varieties in the Best category declined by Rs. 40-50 per kg and more, whilst the balance in general were dearer by Rs. 20-30 per kg. Below Best varieties were dearer by Rs. 30-50 per kg and more as the sale progressed. The poorer sorts were dearer by Rs. 25-50 per kg.

QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	21/22 Nov	28/29 Nov	21/22 Nov	28/29 Nov	21/22 Nov	28/29 Nov
Better Fannings (Orthodox)	750-1060	780 - 1040	750 - 840	780 - 790	700 - 900	710 - 920
Better Fannings (CTC)	850	890 -	750 - 770	740 - 760	750 - 790	740 - - 1420
Other Fannings (Orthodox)	620 - 740	650 - 760	650 - 740	670 - 760	600 - 670	650 - 690
Other Fannings (CTC)	N/A	N/A	710 - 740	700 - 730	700 - 730	690 - - 730
Good Brokens	680 - 920	690 - 1080	680-1220	700 - 1100	680-1260	700 - 1300
Other Brokens	620 - 650	640 - 670	650 - 670	670 - 690	600 - 650	620 - 670
Better BOP1As	720 - 810	760 - 900	720-1100	760 - 1100	720-1450	770 - 1350
Other BOP1As	680 - 700	720 - 740	680 - 700	730 - 750	650 - 680	700 - 750

DUSTS

DUST1

Select Best Dust1's were firm to easier by Rs. 50 per kg. Best Dust1's were firm to dearer by Rs. 20-40 per kg. Teas in the Below Best category together with the poorer sorts declined by Rs. 40-60 per kg. Low Grown - Best varieties declined by Rs. 40-60 per kg, whilst the Below Best varieties together with the poorer sorts were firm to easier by Rs. 20-40 per kg.

Best High and Medium Grown CTC's, where quality was maintained, appreciated by Rs. 60-80 per kg, whilst the others remained firm. Below Best varieties and poorer sorts were firm on last week's levels. Low Grown varieties declined by Rs. 40-60 per kg.

DUST

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

QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	21/22 Nov	28/29 Nov	21/22 Nov	28/29 Nov	21/22 Nov	28/29 Nov
Better Primary Dust (Orthodox)	1080-1650	1060 - 1700	800 - 880	840 - 1000	860 - 980	840 - 920
Better Primary Dust (CTC) P. Dust	900-1000	950 - 1160	900-1040	920 - 1020	1060-1320	1000 - 1200
Below Best Primary Dust (Orthodox)	850-1060	880 - 1050	730 - 790	730 - 830	750 - 850	760 - 820
Other Primary Dust (CTC) P. Dust	840 - 900	880 - 940	720 - 880	690 - 900	820 - 850	800 - 980
Other Primary Dust (Orthodox)	600 - 840	650 - 860	640 - 720	610 - 720	530 - 740	590 - 750
Better Secondary Dust	840 - 980	850 - 1040	760 - 820	770 - 830	850 - 960	820 - 1040
Other Secondary Dust	580 - 830	560 - 820	610 - 750	570 - 750	570 - 820	590 - 800

LOW GROWN TEAS

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

FBOP/FBOP1	Well-made FBOP's together with the clean leaf Below Best and clean leaf teas at the bottom appreciated, whilst the balance were firm on last. FBOP1's, in general, were dearer.
BOP	BOP's, in general, were dearer.
BOP1	Select Best and Best BOP1's appreciated, whilst the balance were firm.
OP1	Well-made OP1's together with the Below Best were firm, whilst the balance declined following quality.
OP	Well-made OP's were firm, whilst the balance were easier following quality.
OPA	Select Best and Best OPA's declined, whilst the Below Best and clean leaf teas at the bottom were firm.
PEKOE	PEK's, in general, were firm. Select Best PEK1's sold around last levels, whilst the balance declined.
BOPF	Well-made BOPF's appreciated, whilst the balance sold around last levels.
FBOPF/FBOPF1	Very Tippy teas together with the Best and clean leaf Below Best met with good demand and were substantially dearer, whilst the balance too appreciated to a lesser extent. Well-made FF1's together with the clean leaf Below Best and clean leaf teas at the bottom appreciated, whilst the balance were irregular following quality.

QUOTATIONS LKR SALE DTE	SELECT BEST		BEST		BELOW BEST		OTHERS	
	21/22 Nov	28/29 Nov	21/22 Nov	28/29 Nov	21/22 Nov	28/29 Nov	21/22 Nov	28/29 Nov
FBOP 1	1850-1900	1900 - 1950	1300-1400	1350 - 1450	1000-1100	1050 - 1150	850-900	850 - 900
FBOP	2200-2450	2250 - 2500	1450-1550	1500 - 1600	1200-1300	1250 - 1350	900-950	900 - 950
BOP 1	2300-4150	2300 - 4450	1800-2250	1800 - 2250	1000-1300	1000 - 1700	850-980	850 - 980
BOP	1800-1900	1850 - 1950	1350-1500	1400 - 1550	950-1100	1000 - 1150	850-900	850 - 900
BOPF	1250-1550	1300 - 1600	950-1000	950 - 1000	750-800	750 - 800	700-750	700 - 750
FBOPF (TIPPY)/FBOPF SP	3600-4600	4000 - 5000	2000-2500	2500 - 3000	1700-1800	2000 - 2300	1050-1100	1100 - 1300
FBOPF 1	1500-1650	1550 - 1700	1400-1450	1450 - 1500	1000-1150	1050 - 1200	850-900	850 - 900
FBOPF	1700-2000	1800 - 2100	1200-1350	1300 - 1450	950-1050	1000 - 1100	850-900	900 - 1000
OP 1	3800-5000	3800 - 5000	2350-3550	2400 - 3600	1200-2300	1200 - 2350	850-1180	800 - 1180
OP	1440-1600	1420 - 1600	1380-1420	1360 - 1400	1180-1360	1220 - 1340	960-1160	900 - 1180
OPA	1320-2200	1300 - 1850	1140-1300	1120 - 1280	1060-1120	1040 - 1100	850-1000	800 - 1000
PEKOE	1420-2300	1420 - 2350	1240-1400	1240 - 1400	1080-1220	1080 - 1220	850-1000	850 - 1000
PEK 1	1600-2500	1550 - 2300	1400-1550	1400 - 1500	1180-1380	1180 - 1380	900-1100	860 - 1100

TOP PRICE

WESTERN MEDIUM

Dartry Valley	BOP	@	1950
Harangalla	BOP	@	1900
Hatale	BOPSp		1650
Craighead	BOPF/BOPFSp	@	1140
Dartry Valley	BOPF/BOPFSp	@	1040
Rozella	BOPF/BOPFSp		1040
Craighead	BOP1	@	1600
Harangalla	BOP1	@	1600
Doombagastalawa	BOP1	@	1480
Craighead	FBOP/FBOP1	@	2150
Harangalla	FBOP/FBOP1	@	2050
Hatale	FBOPF/FBOPF1		1700
Dartry Valley	FBOPF/FBOPF1		1700
Harangalla	FBOPF/FBOPF1	@	1650
Ancoombra	FBOPF/FBOPF1		1650
Galgewatta	FBOPF/FBOPF1		1650
Dartry Valley	OP/OPA		1380
Ancoombra	OP1		1650
Harangalla	OP1		1650
Uplands	PEK/PEK1		2300
Doombagastalawa	PEK/PEK1	@	1900
Hatale	PEK/PEK1		1900

WESTERN HIGH

Somerset	BOP		1460
Somerset	BOPSp	@	1400
Queensberry	BOPSp	@	1400
Bearwell	BOPSp	@	1340
Holyrood	BOPSp	@	1300
Mattakelle	BOPF/BOPFSp		1460
Glenloch	BOP1	@	1500
St Andrews	FBOP/FBOP1		1650
Glenloch	FBOPF/FBOPF1	@	1550
Weddemulla	FBOPF/FBOPF1		1550
St Andrews	OP/OPA		1280
Protoft Super	OP1		1480
Protoft Super	PEK/PEK1		1650

NUWARA ELIYAS

Lovers Leap	BOP		1440
Mahagastotte	BOPF/BOPFSp	@	1500
Court Lodge	BOPF/BOPFSp	@	1200
Lovers Leap	FBOP/FBOP1		1700
Lovers Leap	OP/OPA		1000

NUWARA ELIYAS

Court Lodge	OP/OPA	@	900
Kenmare	PEK/PEK1		1300
Court Lodge	PEK/PEK1	@	1240
Lovers Leap	PEK/PEK1		1240

UDAPUSSELLAWAS

Kirklees	BOP		1220
Luckyland	BOPSp		1160
Ragalla	BOPF/BOPFSp	@	1000
Mooloya	BOPF/BOPFSp		960
Liddesdale	BOPF/BOPFSp	@	940
Luckyland	BOPF/BOPFSp		940
Gonapitiya	BOP1		1160
Alma	FBOP/FBOP1		1600
Alma	FBOPF/FBOPF1		1550
Alma	OP/OPA		1240
Alma	OP1		1460
Alma	PEK/PEK1		2050
Blairlmond	PEK/PEK1	@	1600

LOW GROWNS

Hidellana	BOP	@	2650
Goldern Garden	BOP		2650
Andaradeniya Super	BOPSp		1900
Sithaka	BOPF		2100
Wathurawila	BOPFSp		2150
Sithaka	FBOP		3100
Mulatiyana Hills	FBOP		3000
Pothotuwa	FBOP	@	2850
Dishan Valley	FBOP1		2750
Gunawardena	FBOPF	@	2800
Galatara	FBOPF1		2600
Pothotuwa	BOP1	@	4450
Sithaka	BOP1		4450
Gunawardana	OP1	*	5000
Galatara	OP		1600
Green Lanka	OP		1600
Liyonta	OPA		1850
Adams View	PEK	@	2350
New Batuwangala	PEK1		2300
Matuwagalla Super	PEK1		2300

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

UVA MEDIUM

Dickwella	BOP	@	1500
Halpewatte Uva	BOP		1500
Demodera "S"	BOPSp	@	1650
Dickwella	BOPF/BOPFSp	@	1550
El Teb	BOPF/BOPFSp	@	1220
Shawlands	BOP1	@	1650
Dickwella	BOP1	@	1440
High Spring	BOP1		1440
Halpewatte Uva	FBOP/FBOP1		1850
Glen Alpin	FBOP/FBOP1		1850
Halpewatte Uva	FBOPF/FBOPF1		1650
Uva Samovar	OP/OPA	@	1400
Telbedde	OP/OPA	@	1380
Blossoms Uva Tea	OP/OPA	@	1320
Shawlands	OP1	@	1600
Telbedde	OP1	@	1600
Glen Alpin	PEK/PEK1		1900

UVA HIGH

Nayabedde	BOP		1180
Pitaratmalie	BOP		1180
Bandaraeliya	BOP	@	1140
Ranaya	BOPSp		1420
Spring Valley	BOPF/BOPFSp	@	1420
Bandaraeliya	BOPF/BOPFSp	@	1040
Kelliebedde	BOPF/BOPFSp	@	980
Mount Uva	BOP1		1420
Glenanore	FBOP/FBOP1	@	1650
Uvakellie	FBOP/FBOP1		1650
Gonamotawa	FBOP/FBOP1	@	1550
Spring Valley	FBOP/FBOP1	@	1550
Craig	FBOP/FBOP1		1550
Battawatte	FBOPF/FBOPF1		1600
Spring Valley	OP/OPA	@	1320
Gonamotawa	OP/OPA	@	1300
Glenanore	OP/OPA		1300

UVA HIGH

Mount Uva	OP/OPA		1300
Craig	OP1		1650
Glenanore	PEK/PEK1	@	1700
Battawatte	PEK/PEK1		1700

UNORTHODOX HIGH

Dunsinane CTC	PF1	@	1100
Dunsinane CTC	BP1	@	1200
Dunsinane CTC	BPS		1200

UNORTHODOX MEDIUM

New Peacock CTC	PF1	@	1120
New Peacock CTC	BP1		1220
Donside CTC	BPS	@	870

UNORTHODOX LOW

Hingalgoda CTC	PF1		1750
Ceciliyan CTC	BP1	@	1600
Canora CTC	BPS		920

PREMIUM FLOWERY

Nawalakanda Super	FBOPFSP		5350
Bulathsinghala Tea	FBOPFEXSP		5800
Kendalanda	FBOPFEXSP1		6800

DUSTS

Mattakelle	DUST1		1700
Ceciliyan CTC	PD	@	1200

OFF GRADES

Alton	FGS/FGS1	@	1040
Kenmare	FGS/FGS1	@	1020
Waltrim	FGS/FGS1		1020
Hingalgoda CTC	PFGS		1420
Magedara	BM		1300
Hidellana	BP	@	1280
Chandrika Estate	BOP1A		1360
Houpe Special	BOP1A	@	1340

QUANTITY SOLD

DURING THE PERIOD 20TH - 25TH NOVEMBER 2023	WEEKLY (KGS)		TODATE (KGS)	
	2023	2022	2023	2022
PRIVATE SALES	142,036	79,835	4,723,490	3,799,898
PUBLIC AUCTION	4,630,162	4,202,626	219,726,858	219,675,557
FORWARD CONTRACTS	23,000	54,160	2,121,908	1,764,650
DIRECT SALES	NIL	NIL	NIL	NIL
TOTAL	4,795,198	4,336,621	226,572,256	225,240,105
BMF EXCLUDED FROM PRIVATE SALE	46,264	51,488	2,477,763	5,519,502

(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
15TH NOVEMBER 2023	4.73	3.91	5.14	1107.06	1398.21	623.31	3.44	3.87	3.14
22ND NOVEMBER 2023	4.63	4.20	5.18	1120.61	1426.86	634.86	3.47	3.95	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	324.15	361.23	198.50
STG.PD	410.81	430.42	263.01
EURO	355.16	371.66	223.74
YEN	2.19	2.58	1.73

Source: Central Bank of Sri Lanka / Buying Rates

PUBLIC AUCTION/GROSS SALES AVERAGE

SALE NO 46 21ST/22ND NOVEMBER 2023	WEEKLY(LKR)			TODATE (LKR)			WEEKLY(USD)			TODATE(USD)		
	2023	2022	2021	2023	2022	2021	2023	2022	2021	2023	2022	2021
Uva High Grown	960.71	1235.06	571.57	980.15	1085.64	549.12	2.97	3.42	2.88	3.00	3.43	2.80
Western High Grown	1058.48	1450.81	655.21	1116.73	1099.76	604.75	3.28	4.02	3.30	3.42	3.47	3.08
CTC High Grown	999.61	1209.10	565.99	998.65	976.19	533.93	3.09	3.35	2.85	3.06	3.08	2.72
High Grown (Summary)	1026.44	1359.22	627.88	1073.66	1094.87	587.39	3.18	3.77	3.16	3.29	3.46	2.99
Uva Medium Grown	1012.85	1293.96	593.08	1024.92	1144.08	567.24	3.14	3.58	2.99	3.14	3.61	2.89
Western Medium Grown	963.37	1173.06	541.28	985.77	961.84	535.04	2.98	3.25	2.73	3.02	3.04	2.73
CTC Medium Grown	883.83	1108.11	491.26	914.60	824.25	497.47	2.74	3.07	2.47	2.80	2.60	2.53
Medium Grown (Summary)	978.61	1216.83	558.67	998.20	1020.91	545.03	3.03	3.37	2.81	3.05	3.22	2.78
Orthodox Low Grown	1201.97	1533.96	666.12	1276.91	1363.34	653.75	3.72	4.25	3.36	3.91	4.30	3.33
CTC Low Grown	994.15	982.80	510.93	974.22	945.90	503.29	3.08	2.72	2.57	2.98	2.99	2.56
Low Grown(Summary)	1188.64	1496.37	656.71	1259.68	1334.58	645.38	3.68	4.15	3.31	3.85	4.21	3.29
Total	1120.61	1426.86	634.86	1176.86	1233.11	616.30	3.47	3.95	3.20	3.60	3.89	3.14

Source: Oanda Exchange Rates

Source: MSL - Averages

WORLD TEA PRODUCTION (M/KGS)

	2021	2022	2023	TODATE			DIFFERENCE +/-	
	2021	2022	2023	2021	2022	2023	2021 vs 2022	2022 vs 2023
Oct								
Sri Lanka	24.2	18.9	22.8	258.9	211.8	216.2	-47.1	4.4

	2021	2022	2023	TODATE			DIFFERENCE +/-	
	2021	2022	2023	2021	2022	2023	2021 vs 2022	2022 vs 2023
Sep								
Bangladesh	12.1	14.7	14.4	64.8	63.8	69.1	-1	5.3
South India	22.4	23.5	24	182.9	177.1	178.5	-5.8	1.4
North India	141.4	172.2	138.9	773.4	826.1	801.7	52.7	-24.4
Malawi	4	3.6	1.9	38.4	39.3	34.5	0.9	-4.8

Aug								
Kenya	33.6	36.1	45.6	342.4	341.4	363.9	-1	22.5

DETAILS OF AWAITING SALE

SALE NO : 48

Scheduled for 05TH/06TH DECEMBER 2023

	LOTS	QUANTITY
ExEstate	512	523,925
High & Medium	1,194	493,973
Leafy	1,842	667,719
Semi Leafy	1,395	575,351
Tippy	1,605	727,165
Premium Flowery	330	53,254
OffGrades	2,238	1,095,214
Dust	412	345,841
Total	9,528	4,482,442
RePrint	857	428,440

12/12/2023

Buyers Prompt

13/12/2023

Sellers Prompt

This sale last year
Sale No. 48 | 05TH/06TH DECEMBER 2022

Lots :9,886
Re-print Lots :478
Quantity :4,945,860 kgs
Re-print Quantity :235,579 kgs

LOW GROWN CATALOGUES

Violations Excluded

17/11/2023

LEAFY

Closed

SEMI-LEAFY

Closed

TIPPY

Closed

OTHER MAIN SALE CATALOGUES

17/11/2023

HIGH & MEDIUM

Closed

PREMIUM FLOWERY

Closed

OFF GRADES

Closed

NO .OF PKGS

123,799

CTC

6,860 Pkgs - 371,424 kgs

ORDER OF SALE

Ex-Estate

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

High & Medium/Off
Grade /Dust

EB

JK

FW

BC

AS

BC

LC

LC

LC

CTB

MB

CTB

MB

EB

EB

JK

FW

JK

AS

BC

AS

FW

CTB

MB

Approx Selling time of
F&W Catalogues

05TH

DECEMBER 2023

8.30am

Main Sale - High and Medium

12.30pm

Low Grown - Semi Leafy Teas

12.30pm

Low Grown - Tippy Teas

2.00pm

Low Grown - Leafy Teas

3.30pm

BOP1A

5.00pm

Premium Flowery

06TH

DECEMBER 2023

8.30am

Off Grades

10.30am

Ex-Estate

11.30am

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 : 49

Scheduled for 12TH/13TH DECEMBER 2023

	LOTS	QUANTITY
ExEstate	646	679,821
High & Medium	1,543	654,810
Leafy	1,867	658,185
Semi Leafy	1,480	610,551
Tippy	1,680	764,074
Premium Flowery	383	59,111
OffGrades	2,126	1,035,246
Dust	514	478,208
Total	10,239	4,940,006
RePrint	659	322,948

19/12/2023

Buyers Prompt

20/12/2023

Sellers Prompt

This sale last year
Sale No. 49 | 13TH/14TH DECEMBER 2022

Lots	:10,144
Re-print Lots	:586
Quantity	:5,175,358 kgs
Re-print Quantity	:298,101 kgs

LOW GROWN CATALOGUES

Violations Excluded

23/11/2023

LEAFY

Closed

SEMI-LEAFY

Closed

TIPPY

Closed

OTHER MAIN SALE CATALOGUES

23/11/2023

**HIGH &
MEDIUM**

Closed

**PREMIUM
FLOWERY**

Closed

**OFF
GRADES**

Closed

NO .OF PKGS

132,587

CTC

8,200 Pkgs - 441,299 kgs

CATALOGUE CLOSURE DETAILS

12/13

DECEMBER 2023

Sale No. 49

The Ex-Estate catalogue closed on 23rd November 2023, excluding violations. The Main Sale catalogues too closed on 23rd November 2023, excluding violations.

18/19

DECEMBER 2023

Sale No. 50

The Ex-Estate and Main Sale catalogues are scheduled to close on 30th November 2023.

02/03

JANUARY 2024

Sale No. 1

The Ex-Estate and Main Sale catalogues are scheduled to close on 7th December 2023.

TEA MARKETS AROUND THE WORLD

MOMBASA AUCTION

27TH/28TH NOVEMBER 2023 (SALE NO. 48)

There was good general demand at irregular rates following quality for the 269,159 packages (18,034,159.00 kilos) on offer; 45.30% remained unsold.

MARKETS

Pakistan Packers, Afghanistan and Bazaar lent strong support and were dominant with improved but selective enquiry from Kazakhstan and other CIS states. Yemen and other Middle Eastern countries were more active while Egyptian Packers reduced interest. UK maintained activity with South Sudan active. Local Packers reduced enquiry with some activity from Russia. Iran and Sudan remained quiet while Somalia were active at the lower end of the market.

OFFERINGS

Leaf Grades - 153,280 packages (10,032,881.00 kilos) - 53.26% unsold.

Dust Grades - 90,420 packages (6,719,330.00 kilos) - 39.59% unsold.

Secondary Grades - 25,459 packages (1,281,948.00 kilos) - 17.67% unsold.

LEAF GRADES (M2) BP1:

Best - Saw useful but irregular activity with most teas firm to USC146 dearer while a few lines lost up to USC100.

Brighter - Were steady to dearer by up to USC151 but a few invoices shed up to USC129. Mediums - KTDA mediums held value with many lines remaining unsold while plantation mediums were irregular varying between firm to USC27 dearer to easier by up to USC21.

Lower Medium - Shed up to USC21 with select lines discounted by USC37, however, some invoices appreciated by up to USC6 and selected teas dearer by USC66.

Plainer - Ranged between USC7 dearer to easier by up to USC13.

PF1:

Best - Were irregular varying between steady to USC24 dearer to easier by up to USC28 with selected invoices discounted by up to USC118.

Brighter - Irregular ranging between firm to USC16 dearer to easier by up to USC15.

Mediums - KTDA mediums were mostly steady with some teas varying between USC6 dearer to USC4 below previous levels. Plantation mediums ranged between USC127 dearer to easier by USC12.

Lower Medium - Were irregular with some invoices gaining up to USC14 and selected lines dearer by USC29 while others shed up to USC25.

Plainer - Varied between USC24 dearer to easier by up to USC23.

CTC QUOTATIONS	BP1 - USC	PF1 - USC
<i>Best</i>	230 - 502	322 - 362
<i>Good</i>	255 - 419	317 - 348
<i>Good Medium</i>	255 - 404	242 - 330
<i>Medium (KTDA)</i>	217 - 255	217 - 287
<i>Medium (Plantations)</i>	114 - 226	116 - 224
<i>Lower Medium</i>	104 - 228	068 - 160
<i>Plainer</i>	090 - 126	045 - 139

DUST GRADES (M1) PDUST:

Best - Met improved competition and advanced by up to USC48 but a few teas shed up to USC20.

Brighter - Appreciated by up to USC28.

Mediums - KTDA mediums held value with selected invoices dearer by USC15 while plantation mediums lost up to USC22.

Lower Medium - Saw reduced enquiry and were steady to easier by up to USC28.

Plainer - Were irregular ranging between firm to USC17 above last levels to easier by up to USC18.

DUST1:

Best - Mostly steady to USC20 dearer but some teas lost by up to USC9.

Brighter - Were firm to dearer by up to USC22.

Mediums - KTDA mediums were irregular varying between steady to USC16 dearer to easier by up to USC8 with plantation mediums appreciating by up to USC22 but a few lines shed up to USC9.

Lower Medium - Saw reduced interest and were irregularly easier by up to USC27.

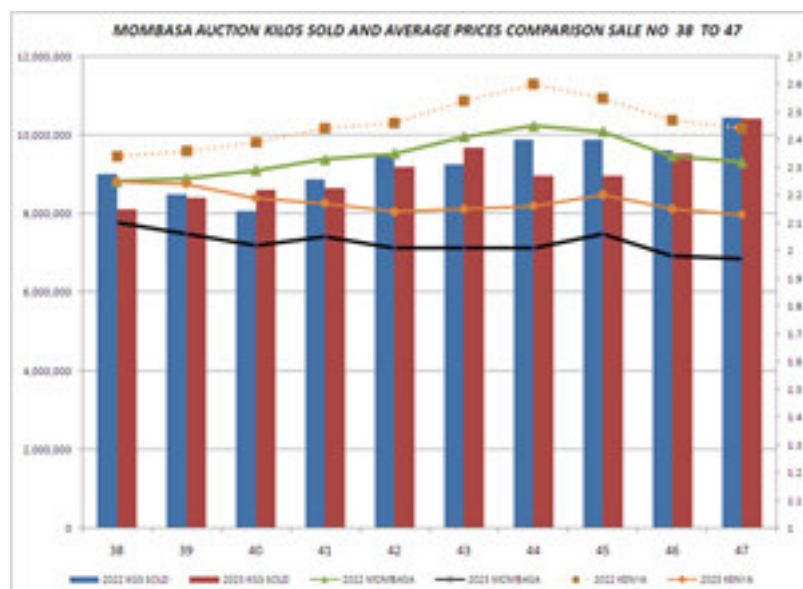
Plainer - Varied between steady to USC13 dearer to mainly easier by up to USC18.

CTC QUOTATIONS	PDUST - USC	DUST1 - USC
<i>Best</i>	310 - 460	230 - 349
<i>Good</i>	260 - 343	250 - 328
<i>Good Medium</i>	304 - 332	230 - 332
<i>Medium (KTDA)</i>	217 - 306	217 - 312
<i>Medium (Plantations)</i>	185 - 244	184 - 260
<i>Lower Medium</i>	065 - 165	064 - 180
<i>Plainer</i>	045 - 124	045 - 114

SECONDARY GRADES (S1)

In the Secondary Catalogues, best BPs gained while others held value; PFs were generally firm with best types dearer. Clean well sorted coloury Fannings appreciated with similar DUSTs advancing. Other Fannings were marginally dearer while DUSTs were easier. BMFs were well absorbed.

SECONDARY QUOTATIONS (USC)	BP / BP2	PF / PF2	FNGS1 / FNGS	DUST / DUST2	BMF
Best / Good	180 - 245	215 - 247	112 - 216	114 - 295	-
Good Medium / Medium	-	-	125 - 180	130 - 250	-
Lower Medium	106 - 141	060 - 122	058 - 120	040 - 126	050 - 080
Plainer	103 - 124	054 - 106	052 - 090	048 - 092	045 - 077



Courtesy - Africa Tea Brokers Limited.

BANGLADESH AUCTION

27TH NOVEMBER 2023 (SALE NO. 31)

CTC LEAF: 72,913 packages of tea on offer met with a fairly good demand.

BROKENS: A few well made clean liquoring Brokens met with a strong demand and prices often advanced following competition. The remaining Broken grades met with a fair demand but where sold, recorded a decline in price. There were several withdrawals in these categories. BLF teas continued to be difficult of sale and suffered heavy withdrawals.

FANNINGS: Good Fannings met with a fairly strong demand and prices were about steady. There were less withdrawals in this category. The remainder met with fair demand but mostly were easier particularly the plainer varieties. BLF teas continued to be difficult of sale and suffered heavy withdrawals.

DUST: 14,493 packages of tea on offer met fair demand with some withdrawals. Good liquoring Dusts sold Tk.3/- to Tk.5/- less than last with some withdrawals. Mediums were in fair demand with Tk.5/- to Tk.10/- less than last levels with some withdrawals. Plain and BLF Dusts were an easier market with several withdrawals. Blenders were fairly active whilst Loose tea buyers were selective.

COMMENTS: Offerings were heavier than the previous week but with continued support from the Blenders, a larger weight of tea was absorbed. Loose tea buyers were also more active this week. However, it was evident that as the sale progressed demand slackened resulting in heavy withdrawals.

Dusts were an easier market with some withdrawals.

Our catalogue: (Sale 31) Avg: Tk 179.66 , Sold 59.65 % ,

(Sale 30) Avg: Tk 191.34 , Sold 55.53 %

QUOTATIONS	BROKENS	QUOTATIONS	FANNINGS
Best	1.83-1.92	Best	1.95-2.04
Good	1.63-1.68	Good	1.68-1.77
Good Medium	1.5-1.6	Good Medium	1.59-1.63
Medium	1.34-1.43	Medium	1.36-1.45
Plain	1.09-1.18	Plain	1.13-1.22
BLF	0.81-1.13	BLF	0.81-1.13

Courtesy - National Brokers Limited.

TEA MARKETS AROUND THE WORLD

KOLKATA AUCTION

29TH/30TH NOVEMBER / 01ST DECEMBER 2023 (SALE NO. 48)

Good demand for best & select well made, good liquoring Assams which are irregular around last. All other Assam varieties irregularly easier. Dooars not seen so far. W I - Active . HUL - Very selective so far . TCPL - Operating . Exporters - Some enquiry on larger broken. Based on JT's (1st session) Catalogue .

Courtesy - Associated Brokers Pvt Ltd, Kolkata

GUWAHATI AUCTION

28TH NOVEMBER 2023 (SALE NO. 48)

Good demand for the better liquoring varieties at around last levels. Fair demand for the remainder at irregular levels following quality . (ATB running at 57%). HUL / Other blenders / Western India / Internal / Exporters operating.

Courtesy - Associated Brokers Pvt Ltd, Guwahati

COCHIN AUCTION

28TH NOVEMBER 2023 (SALE NO. 48)

CTC DUST

DEMAND: Better (91% sold)

MARKET: Barely steady to tending easier by re.1/- to rs.2/- and sometimes more.

BUYING PATTERN : AVT active on good liquoring teas and absorbed 35% of the total ctc quantity sold. One major Packeteer (tcpl) lent fair support, while devgiri tea & produce confined his purchase to sfd grade. Improved demand noticed from kerala loose tea traders and exporters. Kerala state civil Supplies did not operate, while upcountry buyers lent fair support. Other major packeteer (hul) Selective and subdued. Indcoserve operated.

ORTHODOX DUST

DEMAND: Less (34% sold)

MARKET: lower and witnessed some withdrawal

BUYING PATTERN:

Exporters absorbed the small quantity of orthodox dust sold.

Courtesy - FORBES, EWART & FIGGIS PVT. LTD

MALAWI AUCTION

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



TEA SALE ARRANGEMENTS FOR THE FIRST QUARTER OF 2024

JANUARY / FEBRUARY / MARCH

Sale No.	Date of Sale	Catalogue Closing Dates Ex-Estate & Main Sale	Prompt Dates		10% Payment	E-Platform Levy Prompt Dates	
			Buyers	Sellers		Buyers	Sellers
	JANUARY						
01	Tue 02 nd & Wed 03 rd	07/12/2023 at 4.30 p.m.	09-Jan-2024	10-Jan-2024	05-Jan-2024	09-Jan-2024	11-Jan-2024
02	Tue 09 th & Wed 10 th	14/12/2023 at 4.30 p.m.	16-Jan-2024	17-Jan-2024	12-Jan-2024	16-Jan-2024	18-Jan-2024
03	Tue 16 th & Wed 17 th	21/12/2023 at 4.30 p.m.	23-Jan-2024	24-Jan-2024	19-Jan-2024	23-Jan-2024	26-Jan-2024
04	Mon 22 nd & Tue 23 rd	04/01/2024 at 4.30 p.m.	29-Jan-2024	30-Jan-2024	26-Jan-2024	29-Jan-2024	31-Jan-2024
05	Tue 30 th & Wed 31 st	11/01/2024 at 4.30 p.m.	06-Feb-2024	07-Feb-2024	02-Feb-2024	06-Feb-2024	08-Feb-2024
	FEBRUARY						
06	Tue 06 th & Wed 07 th	18/01/2024 at 4.30 p.m.	13-Feb-2024	14-Feb-2024	09-Feb-2024	13-Feb-2024	15-Feb-2024
07	Tue 13 th & Wed 14 th	26/01/2024 at 4.30 p.m.	20-Feb-2024	21-Feb-2024	16-Feb-2024	20-Feb-2024	22-Feb-2024
08	Mon 19 th & Tue 20 th	01/02/2024 at 4.30 p.m.	26-Feb-2024	27-Feb-2024	22-Feb-2024	26-Feb-2024	28-Feb-2024
09	Tue 27 th & Wed 28 th	08/02/2024 at 4.30 p.m.	05-Mar-2024	06-Mar-2024	01-Mar-2024	05-Mar-2024	07-Mar-2024
	MARCH						
10	Tue 05 th & Wed 06 th	15/02/2024 at 4.30 p.m.	12-Mar-2024	13-Mar-2024	11-Mar-2024	12-Mar-2024	14-Mar-2024
11	Tue 12 th & Wed 13 th	22/02/2024 at 4.30 p.m.	19-Mar-2024	20-Mar-2024	15-Mar-2024	19-Mar-2024	21-Mar-2024
12	Tue 19 th & Wed 20 th	29/02/2024 at 4.30 p.m.	26-Mar-2024	27-Mar-2024	22-Mar-2024	26-Mar-2024	28-Mar-2024
13	Tue 26 th & Wed 27 th	07/03/2024 at 4.30 p.m.	02-Apr-2024	03-Apr-2024	01-Apr-2024	02-Apr-2024	04-Apr-2024

HOLIDAYS FOR THE FIRST QUARTER OF 2024

Monday, 15th January – Tamil Thai Pongal Day

Thursday, 25th January – Duruthu Full Moon Poya Day

Sunday, 04th February – Independence Day

Monday, 05th February – Day in lieu of Independence Day falling on Sunday

Friday, 23rd February – Navan Full Moon Poya Day

Friday, 08th March – Mahasivarathri Day

Sunday, 24th March – Medin Full Moon Poya Day

Friday, 29th March – Good Friday

