



FORBES & WALKER TEA BROKERS (PVT) LIMITED

46/38, Nawamawatha, P.O. Box 60, Colombo 2, Sri Lanka. Telephone: (94-11) 4767222
Tele fax: (94-11) 2439373 E-mail: ftb@forbeswalker.com Web site: www.forbestea.com



MOST COMPREHENSIVE WEBSITE ON TEA
www.forbestea.com

WEEKLY TEA MARKET REPORT SALE NO: 39 - 03RD/ 04TH OCTOBER 2023

ORDER OF SALE

<u>EXESTATE</u>	<u>LG Large Leaf/Semi Leafy/LG Small Leaf/BOPIA /Premium</u>	<u>High & Medium/Off Grade/Dust</u>
1. Eastern Brokers Ltd	Mercantile Produce Brokers (Pvt) Ltd	John Keells PLC
2. Ceylon Tea Brokers PLC	Lanka Commodity Brokers (Pvt) Ltd	Eastern Brokers Ltd
3. Forbes & Walker Tea Brokers (Pvt) Ltd	Asia Siyaka Commodities PLC	Ceylon Tea Brokers PLC
4. Bartleet Produce Marketing (Pvt) Ltd	John Keells PLC	Lanka Commodity Brokers (Pvt) Ltd
5. Asia Siyaka Commodities PLC	Ceylon Tea Brokers PLC	Bartleet Produce Marketing (Pvt) Ltd
6. John Keells PLC	Eastern Brokers Ltd	Forbes & Walker Tea Brokers (Pvt) Ltd
7. Lanka Commodity Brokers (Pvt) Ltd	Bartleet Produce Marketing (Pvt) Ltd	Mercantile Produce Brokers (Pvt) Ltd
8. Mercantile Produce Brokers (Pvt) Ltd	Forbes & Walker Tea Brokers (Pvt) Ltd	Asia Siyaka Commodities PLC

At this week's sale 9,699 lots totalling 4,834,414 kgs were on offer. The breakdown is as follows:

	<u>LOTS</u>	<u>QUANTITY</u>
Ex Estate	632	652,005
Main Sale - High & Medium	1,314	564,340
Low Grown - Leafy	1,566	551,751
Low Grown - Semi Leafy	1,433	603,223
Low Grown - Tippy	1,633	765,155
Premium Flowery	292	43,495
Off Grades	2,309	1,171,585
Dust	520	482,860
TOTAL	9,699	4,834,414
Re - Prints	728	356,488

Buyers Prompt : 10/10/2023
Sellers Prompt : 11/10/2023

QUALITY

High & Mid Grown were barely maintained, whilst the Low Grown were lower to last.

		MOST COMPREHENSIVE WEBSITE ON TEA www.forbestea.com																																																									
Page 2				Page 2																																																							
COMMENTS																																																											
Auction offerings continued low and totalled 4.8 M/Kgs. There was fair demand mostly at firm to easier rates.																																																											
Ex-Estate offerings too were lower to last and totalled 0.65 M/Kgs. Better overall demand though prices for a majority of the teas on offer, in general, were mostly firm to easier.																																																											
Best Western BOP/BOPF's - A few select invoices were firm and up to Rs. 50 per kg dearer, whilst the others declined by a similar margin. In the Below Best category, clean leaf coloury BOP's were firm and up to Rs. 50 per kg dearer, whilst the others declined by a similar margin. Corresponding BOPF's followed a similar trend with a selection of teas appreciating by Rs. 50-100 per kg following special inquiry, whilst the others declined by Rs. 50 per kg and more. At the lower end, BOP's were irregular, whilst the corresponding BOPF's were firm and up to Rs. 50 per kg lower. Nuwara Eliya BOP's had hardly any offerings, whilst the corresponding BOPF's were dearer following quality. Uda Pussellawa - Better BOP's declined by Rs. 100 per kg. Corresponding BOPF's declined by Rs. 50-100 per kg, whilst the others too were easier to a lesser extent. Uva BOP's declined by up to Rs. 100 per kg, whilst the corresponding BOPF's declined by Rs. 50-100 per kg.																																																											
High & Medium Grown CTC teas - BP1's sold around last. PF1's - Better sorts were Rs. 50-80 per kg easier, whilst the others were irregular. Corresponding Low Grown types, BP1's continued to sell around last, whilst the PF1's declined by an average Rs. 50-80 per kg.																																																											
Less activity from shippers to the UK and Japan, whilst shippers to the CIS continued to bid on a wide cross-section of teas although at lower levels to last.																																																											
Low Grown's comprised of 1.9 M/Kgs. Leafy, Semi-Leafy and Tippy catalogues met with fair demand.																																																											
In the Leafy catalogues, high priced OP1's were firm to marginally easier, whilst the balance declined. Teas at the bottom sold around last levels. A few select Best BOP1's were firm to selectively dearer, whilst the balance declined. A few select Best OP's were firm to selectively dearer, whilst the others sold around last levels. OPA's, in general, were lower. Well-made PEK's were firm to easier, whilst the balance declined. However, PEK1's in general were firm.																																																											
In the Tippy catalogues, well-made FBOP's together with the bolder varieties were easier. Cleaner Below Best and cleaner teas at the bottom were firm, whilst the balance eased. Select Best and Best FF1's were lower. A few cleaner Below Best and a few cleaner teas at the bottom sold around last levels, whilst the balance were easier following quality.																																																											
In the Premium catalogues, very Tippy teas met with good demand and were firm. Best, Below Best and cleaner teas at the bottom were firm to selectively dearer, whilst the others sold around last levels.																																																											
																																																											
NATIONAL TEA SALE AVERAGES - SEPTEMBER 2023																																																											
Key Highlights:																																																											
* September average up by Rs. 55.18 per kg from August 2023 to Rs. 1,165.72																																																											
* Significant decline in all elevations against September 2022																																																											
* Negative variances in September in all elevations in UD Dollar terms against September 2022																																																											
* First nine months marginal gain in Rupee terms and a decline in USD terms YoY																																																											
<table><tr><th colspan="6">In Sri Lankan Rupees</th><th></th><th></th><th></th></tr><tr><th></th><th>23-Sep</th><th>23-Aug</th><th>MOM Variance</th><th>22-Sep</th><th>YOY Variance</th><th>To date 2023</th><th>To date 2022</th><th>YOY Variance</th></tr><tr><td>High Grown</td><td>1045.65</td><td>944.14</td><td>101.51</td><td>1448.14</td><td>-402.49</td><td>1086.48</td><td>1016.78</td><td>69.70</td></tr><tr><td>Medium Grown</td><td>1020.98</td><td>953.99</td><td>66.99</td><td>1336.96</td><td>-315.98</td><td>1019.12</td><td>978.55</td><td>40.57</td></tr><tr><td>Low Grown</td><td>1249.15</td><td>1211.48</td><td>37.67</td><td>1706.02</td><td>-456.87</td><td>1260.29</td><td>1291.23</td><td>-30.94</td></tr><tr><td>Total</td><td>1165.72</td><td>1110.54</td><td>55.18</td><td>1599.49</td><td>-433.77</td><td>1180.52</td><td>1177.51</td><td>3.01</td></tr></table>						In Sri Lankan Rupees										23-Sep	23-Aug	MOM Variance	22-Sep	YOY Variance	To date 2023	To date 2022	YOY Variance	High Grown	1045.65	944.14	101.51	1448.14	-402.49	1086.48	1016.78	69.70	Medium Grown	1020.98	953.99	66.99	1336.96	-315.98	1019.12	978.55	40.57	Low Grown	1249.15	1211.48	37.67	1706.02	-456.87	1260.29	1291.23	-30.94	Total	1165.72	1110.54	55.18	1599.49	-433.77	1180.52	1177.51	3.01
In Sri Lankan Rupees																																																											
	23-Sep	23-Aug	MOM Variance	22-Sep	YOY Variance	To date 2023	To date 2022	YOY Variance																																																			
High Grown	1045.65	944.14	101.51	1448.14	-402.49	1086.48	1016.78	69.70																																																			
Medium Grown	1020.98	953.99	66.99	1336.96	-315.98	1019.12	978.55	40.57																																																			
Low Grown	1249.15	1211.48	37.67	1706.02	-456.87	1260.29	1291.23	-30.94																																																			
Total	1165.72	1110.54	55.18	1599.49	-433.77	1180.52	1177.51	3.01																																																			
<table><tr><th colspan="6">In U.S. Dollars</th><th></th><th></th><th></th></tr><tr><th></th><th>23-Sep</th><th>23-Aug</th><th>MOM Variance</th><th>22-Sep</th><th>YOY Variance</th><th>To date 2023</th><th>To date 2022</th><th>YOY Variance</th></tr><tr><td>High Grown</td><td>3.25</td><td>2.89</td><td>0.37</td><td>4.03</td><td>-0.78</td><td>3.32</td><td>3.30</td><td>0.02</td></tr><tr><td>Medium Grown</td><td>3.17</td><td>2.92</td><td>0.26</td><td>3.72</td><td>-0.55</td><td>3.11</td><td>3.18</td><td>-0.07</td></tr><tr><td>Low Grown</td><td>3.88</td><td>3.70</td><td>0.18</td><td>4.75</td><td>-0.87</td><td>3.85</td><td>4.19</td><td>-0.34</td></tr><tr><td>Total</td><td>3.63</td><td>3.39</td><td>0.23</td><td>4.46</td><td>-0.83</td><td>3.61</td><td>3.82</td><td>-0.21</td></tr></table>						In U.S. Dollars										23-Sep	23-Aug	MOM Variance	22-Sep	YOY Variance	To date 2023	To date 2022	YOY Variance	High Grown	3.25	2.89	0.37	4.03	-0.78	3.32	3.30	0.02	Medium Grown	3.17	2.92	0.26	3.72	-0.55	3.11	3.18	-0.07	Low Grown	3.88	3.70	0.18	4.75	-0.87	3.85	4.19	-0.34	Total	3.63	3.39	0.23	4.46	-0.83	3.61	3.82	-0.21
In U.S. Dollars																																																											
	23-Sep	23-Aug	MOM Variance	22-Sep	YOY Variance	To date 2023	To date 2022	YOY Variance																																																			
High Grown	3.25	2.89	0.37	4.03	-0.78	3.32	3.30	0.02																																																			
Medium Grown	3.17	2.92	0.26	3.72	-0.55	3.11	3.18	-0.07																																																			
Low Grown	3.88	3.70	0.18	4.75	-0.87	3.85	4.19	-0.34																																																			
Total	3.63	3.39	0.23	4.46	-0.83	3.61	3.82	-0.21																																																			
Source - Sri Lanka Tea Board (For statistical purposes only)																																																											
Sri Lanka's National Tea Sale Averages in September recorded gains in both LKR and USD terms month on month when compared to August 2023 and significant declines year-on-year compared to September 2022.																																																											
National tea sales average for the month of September 2023 recorded Rs. 1,165.72 (USD 3.63) showing a gain of Rs. 55.18 and an increase of USD 0.23 from the August 2023 average of Rs. 1,110.54 (USD 3.39).																																																											
In comparison to the September 2022 average of Rs. 1,599.49 (USD 4.46), shows a significant decrease of Rs. 433.77 and USD 0.83 YOY.																																																											
Elevation-Wise Analysis - September 2023:																																																											
High Grown's gained the most with an increase of Rs. 101.51 and an increase of USD 0.37 month on month, whilst a decrease of Rs. 402.49 and USD 0.78 is recorded YOY.																																																											
Medium Grown average for the month recorded an increase of Rs. 66.99 and an increase of USD 0.26 month on month, whilst in comparison to the corresponding month last year shows a decrease of Rs. 315.98 and USD 0.55 YOY.																																																											
Low Grown average for the month recorded an increase of Rs. 37.67 and an increase of USD 0.18 month on month, whilst a decrease of Rs. 456.87 and USD 0.87 is recorded YOY.																																																											
High & Medium elevations recorded an increase during the period January-September 2023, whilst the Low Grown's recorded a decline of Rs. 30.94 in comparison to the corresponding period of 2022 in LKR terms. However, in USD terms only the High Grown's recorded a marginal gain of USD 0.02, whilst the Medium Grown's and Low Grown's recorded a decline (Refer statistical details on Page No. 8).																																																											
FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 03RD/ 04TH OCTOBER 2023																																																											

MARKET

Irregular

HIGH GROWN TEAS

BOP

Best Western's - A few select invoices were firm and up to Rs. 50 per kg dearer, whilst the others declined by Rs. 50-100 per kg following quality. In the Below Best category, clean leaf coloury teas were firm and Rs. 50 per kg dearer, whilst the others declined by a similar margin and more where leaf appearances showed a decline. Plainer sorts were irregular. Nuwara Eliya's had hardly any offerings. Uva/Uda Pussellawa's - Better teas declined by up to Rs. 100 per kg, whilst the others were lower to a lesser extent.

BOPF

Best Western's - Select invoices, where quality was maintained, were firm, whilst the others declined by up to Rs. 50 per kg. In the Below Best category, a small selection of teas gained Rs. 50-100 per kg following special inquiry, whilst the others declined by Rs. 50 per kg and more. Plainer clean leaf types were firm, whilst the others were up to Rs. 50 per kg lower. Nuwara Eliya's - Select Best invoices were firm and dearer, whilst the others were irregular. Uda Pussellawa's - Better teas declined by Rs. 50-100 per kg, whilst the others declined by up to Rs. 50 per kg. Uva's - Better teas were up to Rs. 50 per kg easier, whilst the others declined by Rs. 100 per kg and were difficult of sale.

OP/OPA

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

PEKOE/PEKOE1

A limited selection of flavoury PEK's that were available were irregularly easier. Orthodox Leafy PEK/PEK1's, in general, were firm to easier by Rs. 50 per kg. Better Rotovane PEK's sold at last levels, whilst the others were irregular and mostly lower.

FBOP/FBOPF1

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

QUOTATIONS IN (Rs/kg)	BOP		BOPF		PEKOE / FBOP		OP	
Sale Date	25/26 SEP	03/04 OCT	25/26 SEP	03/04 OCT	25/26 SEP	03/04 OCT	25/26 SEP	03/04 OCT
Best Westerns	1160-1320	1120-1300	1200-1340	1180-1300	1080-1900	1120-1850	960-1260	1020-1220
Below Best Westerns	900-1140	900-1100	1100-1180	1100-1160	960-1060	980-1100	860-940	920-1000
Plainer Westerns	670 - 890	750 - 890	940-1080	920-1080	800-940	780-960	780-840	800-900
Nuwara Eliyas	N/A	N/A	1000	1200	1160-2250	1000-1950	N/A	900
Brighter Udapussellawas	830 - 940	850 - 880	1020-1120	1000-1060	1180-1700	1160-2000	1080-1240	1040-1260
Other Udapussellawas	720 - 770	N/A	920 - 960	870 - 880	800-1160	800-1140	820-1060	800-1020
Best Uvas	850 - 900	860 - 880	980-1100	960-1060	1120-1850	1160-1900	960-1320	940-1300
Other Uvas	800 - 810	770 - 830	820 - 890	800 - 890	800-1100	820-1140	760-940	760-920

MEDIUM GROWN TEAS

BOP

Well-made made Leafy teas were irregular and easier, whilst the others sold around last week's levels.

BOPF

Better sorts were firm, whilst the others were irregular and sharply easier.

OP/OPA

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

PEKOE/PEKOE1

PEK/PEK1's, in general, were firm to easier by Rs. 50 per kg.

FBOP/FBOPF1

FBOP's, in general, were easier by Rs. 50-100 per kg and more at times. Well-made FF1's together with the clean leaf Below Best sorts were easier by Rs. 50 per kg and more at times, whilst the others at the lower end were irregular following quality.

QUOTATIONS IN (Rs/kg)	BOP		BOPF		PEKOE / FBOP		OP	
<u>Sale Date</u>	<u>25/26 SEP</u>	<u>03/04 OCT</u>	<u>25/26 SEP</u>	<u>03/04 OCT</u>	<u>25/26 SEP</u>	<u>03/04 OCT</u>	<u>25/26 SEP</u>	<u>03/04 OCT</u>
Good Mediums	1020-1550	900-1600	N/A	N/A	1260-2000	1240-1950	1100-1550	1140-1280
Other Mediums	700-1000	700 - 890	760 - 960	700 - 810	820-1240	800-1220	800-1080	820-1120

Contd...4

		MOST COMPREHENSIVE WEBSITE ON TEA www.forbestea.com					
Page 4		Page 4					
UNORTHODOX TEAS							
HIGH GROWN		BP1s - Firm. PF1s - Best available were up to Rs. 50 per kg easier, whilst the others were irregular.					
MEDIUM GROWN		BP1s - Sold around last week's levels. PF1s - Better sorts declined by Rs. 50-80 per kg, whilst the others were irregular.					
LOW GROWN		BP1s - Sold around last week's levels. PF1s - Up to Rs. 50-80 per kg easier.					
QUOTATIONS IN (Rs/kg)		BP 1		PF 1			
Sale Date	25/26 SEP	03/04 OCT	25/26 SEP	03/04 OCT			
High Grown	810-1020	710-1100	800-1200	770-1140			
Medium Grown	720 - 870	770 - 960	750-1020	770-1180			
Low Grown	1100	1160-1320	1100-1800	1080-1600			
OFF GRADES							
FGS1/FGS		Select clean leaf invoices, in general, were firm to irregularly lower. Below Best together with the plainer varieties declined by Rs. 20- 40 per kg, whilst the teas at the bottom end of the market maintained. Low Grown's - In general, declined by Rs. 20-30 per kg and more following quality. CTC's - Select clean leaf invoices appreciated by Rs. 100 per kg, whilst the balance in general were firm.					
BROKENS		Select clean leaf invoices maintained, whilst the others declined by Rs. 20-40 per kg and more following quality.					
BOP1A		Best varieties were firm to selectively dearer by Rs. 10-30 per kg. Below Best varieties, in general, declined by Rs. 20-40 per kg and more following quality. Teas at the bottom end of the market declined by Rs. 20-30 per kg and more towards the closure of the sale.					
QUOTATIONS IN (Rs/kg)		HIGH		MEDIUM		LOW	
Sale Date	25/26 SEP	03/04 OCT	25/26 SEP	03/04 OCT	25/26 SEP	03/04 OCT	
Better Fannings (Orthodox)	780-1080	740-1100	740-820	700-840	740-1000	700-860	
Better Fannings (CTC)	810-840	800-840	710-760	690-800	700-1700	670-1800	
Other Fannings (Orthodox)	620-760	600-730	650-720	620-690	630-720	610-690	
Other Fannings (CTC)	N/A	740	590-700	610-660	620-680	630-650	
Good Broken's	710-890	690-900	700-1020	680-920	720-1280	690-1380	
Other Broken's	640-700	620-680	640-690	600-670	650-700	600-670	
Better BOP1As	730-830	720-800	740-980	720-1000	730-1380	700-1450	
Other BOP1As	700-720	690-710	690-710	650-700	680-700	650-690	
DUSTS							
DUST1		Select Best Dust1's were easier by Rs. 50 per kg, whilst the Best Dust1's followed a similar trend. Teas in the Below Best category together with the poorer sorts were firm to easier by Rs. 40-50 per kg. Low Grown - Best varieties were firm on last week's levels. Below Best varieties together with the poorer sorts were mostly firm to dearer by Rs. 20-40 per kg.					
		Best High & Medium Grown CTC's were firm to dearer by Rs. 20-40 per kg, whilst the Below Best varieties and poorer sorts were firm. Low Grown varieties too remained firm.					
DUST		Clean leaf secondaries declined by Rs. 60-70 per kg. The poorer sorts appreciated by Rs. 40-50 per kg. Best Low Grown types appreciated by Rs. 50-70 per kg, whilst the poorer sorts were mostly firm.					
QUOTATIONS IN (Rs/kg)		HIGH		MEDIUM		LOW	
Sale Date	25/26 SEP	03/04 OCT	25/26 SEP	03/04 OCT	25/26 SEP	03/04 OCT	
Better Primary Dust (Orthodox)	1120-1700	1080 - 1580	750-900	800-1160	900-1340	920-1340	
Better Primary Dust (CTC) P. Dust	980-1120	1000-1220	920-1220	940-1240	1000-1400	980-1320	
Below Best Primary Dust (Orthodox)	900-1100	860-1020	720-750	730-800	810-900	790-900	
Other Primary Dust (CTC) P. Dust	810-960	830-980	700-900	840-920	740-980	710-960	
Other Primary Dust (Orthodox)	660-880	620-850	620-700	670-720	680-800	620-780	
Better Secondary Dust	860-1120	800-980	780-880	800-960	880-1300	900-1440	
Other Secondary Dust	600-850	660-780	640-760	660-780	610-850	650-850	
* Note. High & Medium quotations are a combination of HIGH GROWNS (Western High and Uva High) MEDIUM GROWNS (Western Medium and Uva Medium).							
Contd...5							
FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 03RD/ 04TH OCTOBER 2023							

LOW GROWN TEAS

FBOP/FBOP1 *Well-made FBOP's together with the bolder varieties were easier. However, cleaner Below Best and cleaner teas at the bottom sold around last levels, whilst the balance eased. FBOP1's, in general, were easier.*

BOP *Well-made BOP's were firm, whilst the balance were easier following quality.*

BOP1 *A few Select Best BOP1's were firm to selectively dearer, whilst the balance declined.*

OP1 *High priced OP1's were firm to marginally easier, whilst the balance declined.*

OP *Few select Best OP's were firm to selectively dearer on special inquiry, whilst the others sold around last levels.*

OPA OPA's, in general, were easier.

PEKOE Well-made PEK's were firm to easier, whilst the Below Best and teas at the bottom declined. PEK1's, in general, were firm.

BOPF *BOPF's, in general, were firm.*

FBOPF/FBOPF1 *Select Best and Best FF1's were easier. Few cleaner Below Best and cleaner teas at the bottom were firm, whilst the balance were lower following quality. Very Tippy teas met with a good demand and were firm, whilst the Best and cleaner Below Best were firm to selectively dearer. Balance sold around last levels.*

QUOTATIONS IN (Rs/kg)	<u>SELECT BEST</u>		<u>BEST</u>		<u>BELOW BEST</u>		<u>OTHERS</u>	
<u>Sale Date</u>	<u>25/26 SEP</u>	<u>03/04 OCT</u>	<u>25/26 SEP</u>	<u>03/04 OCT</u>	<u>25/26 SEP</u>	<u>03/04 OCT</u>	<u>25/26 SEP</u>	<u>03/04 OCT</u>
FBOP 1	1700-1750	1700-1750	1300-1400	1250-1350	1000-1100	1000-1100	900-1000	900-1000
FBOP	1900-2150	1900-2100	1400-1500	1350-1450	1150-1250	1150-1250	950-1150	950-1150
BOP 1	2000-3550	2000-3900	1800-1950	1800-1950	1200-1650	1200-1600	900-1050	900-1050
BOP	1650-1750	1650-1750	1250-1450	1250-1400	1000-1200	1000-1150	900-1000	900-950
BOPF	1350-1440	1350-1440	900-950	900-950	800-850	780-830	700-800	700-750
FBOPF (TIPPY)/FBOPF SP	2450-3000	2450-2800	1450-1900	1500-1900	1350-1500	1400-1500	1000-1100	1000-1100
FBOPF 1	1500-1600	1500-1600	1300-1350	1300-1350	1100-1250	1000-1200	900-1000	900-950
FBOPF	1500-1700	1500-1700	1000-1100	1000-1100	900-950	900-950	800-850	800-850
OP 1	3100-3750	3200-3700	2200-3050	2100-3100	1550-2150	1480-2050	1000-1500	960-1460
OP	1550-1650	1550-1850	1420-1500	1420-1500	1200-1400	1200-1400	1000-1150	1000-1150
OPA	1300-2100	1280-1850	1200-1280	1180-1260	1080-1180	1080-1160	850-1050	850-1050
PEKOE	1850-2400	1800-2250	1550-1800	1500-1750	1250-1500	1250-1480	900-1100	900-1100
PEK 1	1850-2550	1850-2550	1550-1800	1550-1800	1250-1500	1250-1500	1000-1100	1000-1100

			MOST COMPREHENSIVE WEBSITE ON TEA www.forbestea.com		
Page 6			Page 6		
TOP PRICES IN (RS/KGS) - SALE OF 03RD/ 04TH OCTOBER 2023					
WESTERN MEDIUM			New Vithanakande	OP1	3,700.00
Nayapane	BOP		Galatara	OP	1,850.00
Harangalla	BOP	@	Liyonta	OPA	1,850.00
Doombagastalawa	BOP	@	Lumbini	PEK	2,250.00
Doombagastalawa	BOPSp	@	Rotumba	PEK	2,250.00
Ancoombra	BOPF/BOPFSp		Golden Garden	PEK1	2,550.00
New Rothschild	BOP1		A C U Super	PEK1	2,550.00
Dartry Valley	FBOP/FBOP1	@	Mulatiyana Hills	PEK1	2,550.00
Ancoombra	FBOP/FBOP1		UVA MEDIUM		
Doombagastalawa	FBOP/FBOP1	@	Halpewatte Uva	BOP	1,550.00
Dartry Valley	FBOPF/FBOPF1	@	Demodera 'S'	BOPSp	1,650.00
Harangalla	FBOPF/FBOPF1	@	Dickwella	BOPF/BOPFSp	1,420.00
Windsorforest	FBOPF/FBOPF1	@	Demodera 'S'	BOP1	1,750.00
Orange Field	OP/OPA		Adawatte	FBOP/FBOP1	1,700.00
Kenilworth	OP1		Demodera 'S'	FBOPF/FBOPF1	1,650.00
Dartry Valley	OP1	@	Telbedde	OP/OPA	1,280.00
Craighead	PEK/PEK1	@	Telbedde	OP1	@ 1,850.00
Harangalla	PEK/PEK1	@	Dickwella	OP1	@ 1,650.00
Meezan	PEK/PEK1		Sarnia Plaiderie	PEK/PEK1	@ 1,900.00
WESTERN HIGH			Dickwella	PEK/PEK1	@ 1,900.00
Robgill	BOP		Aruna Passara	PEK/PEK1	1,900.00
Dessford	BOPSp	@	Blossoms Uva Tea	PEK/PEK1	@ 1,850.00
Ingestre	BOPF/BOPFSp		UVA HIGH		
Inverness	BOP1		Uva Highlands	BOP	@ 980.00
Inverness	FBOP/FBOP1		Ranaya	BOPSp	1,500.00
Inverness	FBOPF/FBOPF1		Nayabedde	BOPF/BOPFSp	1,060.00
Queensberry	FBOPF/FBOPF1	@	Kelliebedde	BOPF/BOPFSp	@ 1,000.00
Bambrakelly	OP/OPA		Uva Highlands	BOP1	1,800.00
Torrington	OP/OPA	@	Glenanore	FBOP/FBOP1	@ 1,600.00
Venture	OP1		Aislaby	FBOP/FBOP1	1,600.00
St Andrews	OP1		Craig	FBOPF/FBOPF1	1,550.00
Frotoft Super	PEK/PEK1		Spring Valley	OP/OPA	@ 1,300.00
Queensberry	PEK/PEK1	@	Mount Uva	OP1	1,480.00
NUWARA ELIYAS			Gonamotawa	PEK/PEK1	@ 1,900.00
Lovers Leap	BOP		UNORTHODOX HIGH		
Mahagastotte	BOPF/BOPFSp	@	Dunsinane CTC	PF1	@ 1,140.00
Court Lodge	FBOP/FBOP1	@	Dunsinane CTC	BP1	@ 1,100.00
Court Lodge	OP/OPA	@	Mount Vernon CTC	BPS	920.00
Kenmare	PEK/PEK1		UNORTHODOX MEDIUM		
UDAPUSSELLAWAS			New Peacock CTC	PF1	@ 1,180.00
Luckyland	BOP		Delta CTC	BP1	960.00
Luckyland	BOPSp		Donside CTC	BPS	@ 940.00
High Forest	BOPF/BOPFSp	@	UNORTHODOX LOW		
Ragalla	BOPF/BOPFSp		Hingalgoda CTC	PF1	1,600.00
Mooloya	BOPF/BOPFSp		Cecilayan CTC	BP1	1,320.00
Liddesdale	BOPF/BOPFSp	@	Ross Feld CTC	BPS	890.00
Alma	BOP1		PREMIUM FLOWERY		
Delmar	BOP1	@	Alhewana Super	FBOPFSP	2,700.00
Gonapitiya	FBOP/FBOP1		Nilgiri	FBOPFEXSP	2,800.00
Alma	FBOPF/FBOPF1		Talangaha	FBOPFEXSP	2,800.00
Delmar	FBOPF/FBOPF1	@	Morawakkorale	FBOPFEXSP	@ 2,750.00
Alma	OP/OPA		Biyolta	FBOPFEXSP	2,750.00
Delmar	OP1	@	Kiruwanaganga	FBOPFEXSP1	@ **11,000.00
Alma	PEK/PEK1		DUSTS		
LOW GROWNS			Wattegodde	DUST 1	@ 1,580.00
Golden Garden	BOP		Hingalgoda CTC	PD	1,320.00
K D U Super	BOPSp		OFF GRADES		
Sithaka	BOPF		Mattakelle	FGS/FGS1	1,100.00
Pothotuwa	BOPF	@	Holyrood	FGS/FGS1	@ 1,080.00
Mahaliyadda	BOPFSp		Dessford	FGS/FGS1	1,080.00
Hidellana	FBOP	@	Hingalgoda CTC	PFGS	1,800.00
Makandura	FBOP		Talangaha	BM	1,380.00
Mulatiyana Hills	FBOP		Co-Op Cola	BP	1,120.00
Pothotuwa	FBOP	@	Avissawella	BP	1,120.00
Sithaka	FBOP1		Chandrika Estate	BOP1A	@ 1,500.00
Brombil	FBOPF				
Hadigalla	FBOPF				
Gunawardena	FBOPF	@			
Ceyenta	FBOPF	@			
Pothotuwa	FBOPF1	@			
Makandura	FBOPF1				
New Vithanakande	BOP1				
Golden Garden	OP1				
@ Sold by Forbes & Walker Tea Brokers (Pvt) Ltd/ **All Time Record Price * Equal All Time Record Price					
FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 03RD/ 04TH OCTOBER 2023					

<u>QUANTITY SOLD DURING THE PERIOD</u>				
<u>25TH - 30TH SEPTEMBER 2023</u>				
<u>2023</u>			<u>2022</u>	
<u>WEEKLY</u>	<u>TODATE</u>		<u>WEEKLY</u>	<u>TODATE</u>
		<u>PRIVATE SALES</u>		
133,293	3,801,663		84,515	3,151,401
		<u>PUBLIC AUCTION</u>		
3,757,361	185,095,921		4,219,092	184,822,066
		<u>FORWARD CONTRACTS</u>		
22,940	1,974,008		43,580	1,448,860
		<u>DIRECT SALES</u>		
NIL	NIL		NIL	NIL
		<u>TOTAL</u>		
3,913,594	190,871,591		4,347,187	189,422,327
		<u>BMF EXCLUDED FROM PRIVATE SALE</u>		
35,325	1,995,492		69,998	5,033,160

QUANTITY SOLD AND THE AVERAGE PRICE PER AUCTION									
SALE DATE	2023			2022			2021		
	QTY M/KG	AV/PRICE RS	Approx US\$ Equivalent	QTY M/KG	AV/PRICE RS	Approx US\$ Equivalent	QTY M/KG	AV/PRICE RS	Approx US\$ Equivalent
20TH SEPTEMBER 2023	4.36	1167.93	3.67	4.31	1676.93	4.67	5.30	596.85	3.01
26TH SEPTEMBER 2023	3.75	1153.76	3.62	4.21	1653.36	4.60	4.95	602.05	3.03

Source: Central Bank of Sri Lanka / Buying Rates

Source: Central Bank of Sri Lanka / Buying Rates

<u>RATES OF EXCHANGE AS AT 04TH OCTOBER 2023</u>					
	YEAR	US.DOL	STG.PD	YEN	EURO
	2023	318.31	383.84	2.11	331.89
	2022	359.16	403.95	2.46	350.53
	2021	198.50	268.41	1.77	229.45
SRI LANKA RUPEE APPROX. PER UNIT OF CURRENCY					

Source: Central Bank of Sri Lanka / Buying Rates

Source: Central Bank of Sri Lanka / Buying Rates

CROP AND WEATHER

For the period 26th September - 02nd October 2023

Western/Nuwara Eliya Regions

Gloomy weather and showers were reported in both regions throughout the week. The Department of Meteorology expects sporadic showers in Western and Nuwara Eliya regions in the week ahead.

Uva/Udapussellawa Regions

Both regions reported dull weather and showers throughout the week. Evening/night showers are expected in the Uva Region in the week ahead according to the Department of Meteorology.

Low Grown

Gloomy weather conditions and showers were reported in the Low Grown Region throughout the week. According to the Department of Meteorology heavy showers are expected in the Ruhuna and Sabaragamuwa regions in the week ahead.

Crop Intake

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

FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 03RD/ 04TH OCTOBER 2023

PUBLIC AUCTION / GROSS SALE AVERAGES

SALE NO : 38
SALE OF : 25TH/26TH SEPTEMBER 2023

	2023				2022				2021			
	WEEKLY		TODATE		WEEKLY		TODATE		WEEKLY		TODATE	
	SLR	USD	SLR	USD	SLR	USD	SLR	USD	SLR	USD	SLR	USD
Uva High Grown	964.56	3.03	987.36	3.02	1458.63	4.06	1045.16	3.40	518.07	2.61	548.91	2.81
Western High Grown	1080.00	3.39	1131.88	3.46	1564.46	4.36	1034.48	3.37	602.99	3.04	598.86	3.06
CTC High Grown	910.64	2.86	1008.06	3.08	1337.84	3.72	926.84	3.02	539.14	2.72	530.19	2.71
High Grown (Summary)	1045.74	3.28	1086.21	3.32	1519.95	4.23	1038.10	3.38	567.99	2.86	583.46	2.98
Uva Medium Grown	1049.37	3.29	1030.54	3.15	1551.41	4.32	1111.99	3.62	525.55	2.65	567.13	2.90
Western Medium Grown	952.67	2.99	993.37	3.04	1332.38	3.71	924.19	3.01	494.10	2.49	537.03	2.75
CTC Medium Grown	841.27	2.64	922.84	2.82	1137.01	3.17	777.58	2.53	451.13	2.27	499.46	2.55
Medium Grown (Summary)	977.29	3.07	1005.13	3.07	1406.80	3.92	983.91	3.20	504.50	2.54	546.28	2.79
Orthodox Low Grown	1263.43	3.96	1287.62	3.93	1799.96	5.01	1328.70	4.33	645.50	3.25	654.80	3.35
CTC Low Grown	930.10	2.92	968.96	2.96	1201.36	3.34	930.60	3.03	485.49	2.45	505.44	2.58
Low Grown(Summary)	1239.18	3.89	1269.97	3.88	1754.65	4.89	1301.50	4.24	637.65	3.21	646.57	3.31
Total	1153.76	3.62	1186.78	3.63	1653.36	4.60	1193.88	3.89	602.05	3.03	616.16	3.15

Source: Oanda Exchange Rates

Source: MSL - Averages

SEPTEMBER 2023
TOGETHER WITH THE CORRESPONDING AVERAGES FOR 2022 & 2021

	2023				2022				2021			
	MONTH		TODATE		MONTH		TODATE		MONTH		TODATE	
	SLR	USD	SLR	USD	SLR	USD	SLR	USD	SLR	USD	SLR	USD
Uva High Grown	964.07	3.00	999.01	3.05	1403.81	3.91	1039.36	3.38	518.14	2.61	551.99	2.82
Western High Grown	1098.13	3.41	1140.73	3.49	1558.15	4.34	1037.47	3.37	596.05	3.01	603.91	3.09
CTC High Grown	933.32	2.90	1009.68	3.09	1351.80	3.77	925.81	3.01	532.95	2.69	527.48	2.70
High Grown (Summary)	1045.65	3.25	1086.48	3.32	1448.14	4.03	1016.78	3.30	557.38	2.81	583.07	2.98
Uva Medium Grown	1034.68	3.22	1026.72	3.14	1506.42	4.20	1094.20	3.55	530.37	2.67	565.45	2.89
Western Medium Grown	987.85	3.07	995.48	3.04	1249.07	3.48	924.96	3.00	483.47	2.44	536.43	2.74
CTC Medium Grown	871.08	2.71	918.00	2.81	1093.49	3.05	772.65	2.51	452.04	2.28	499.25	2.55
Medium Grown (Summary)	1020.98	3.17	1019.12	3.11	1336.96	3.72	978.55	3.18	504.63	2.54	550.93	2.82
Orthodox Low Grown	1276.29	3.97	1290.45	3.94	1766.00	4.92	1330.64	4.32	632.23	3.19	655.23	3.35
CTC Low Grown	1016.21	3.16	966.60	2.95	1171.55	3.26	914.68	2.97	475.08	2.40	504.62	2.58
Low Grown(Summary)	1249.15	3.88	1260.29	3.85	1706.02	4.75	1291.23	4.19	621.17	3.13	643.95	3.29
Total	1165.72	3.63	1180.52	3.61	1599.49	4.46	1177.51	3.82	587.66	2.96	614.19	3.14

Source: SLTB / Oanda Exchange Rates

MOMBASA AUCTION

SALE OF - 02ND/03RD AND 04TH OCTOBER 2023 (SALE NO. 40)

There was fair general demand for the 191,620 packages (12,814,233.00 kilos) in the market with 34.71% neglected.

OFFERINGS

Leaf Grades - 99,320 packages (6,520,188.00 kilos) - 37.13% unsold.
Dust Grades - 70,000 packages (5,161,848.00 kilos) - 33.43% unsold.
Secondary Grades - 22,300 packages (1,132,197.00 kilos) - 27.98% unsold.

MARKETS

Pakistan Packers were active but selective with reduced inquiry from Yemen and other Middle Eastern countries. Egyptian Packers showed improved support while Kazakhstan and other CIS states continued selective. There was less activity from UK, Afghanistan and Bazaar with Sudan, Russia and Iran absent. Local Packers were active while Somalia maintained inquiry at the lower end of the market.

LEAF GRADES (M2)

BP1

Best - Were firm to USC18 dearer with select lines advancing by up to USC36 to easier by USC8 and some higher value invoices shed USC40 and USC50.

Brighter - Ranged between steady to USC35 dearer to easier by up to USC33.

Mediums - KTDA mediums were firm at reserve price levels with plantation mediums irregular varying between USC20 dearer to USC19 below last prices.

Lower Medium - Were irregular and ranged between steady to USC12 dearer to easier by up to USC5.

Plainer - Appreciated by up to USC16 but a few lines lost up to USC14.

PF1:

Best - Irregularly easier by up to USC27.

Brighter - Shed up to USC23.

Mediums - KTDA mediums were firm to USC5 below last rates while plantation mediums lost up to USC17.

Lower Medium - Irregular ranging between firm to USC12 dearer to USC14 easier with a number of teas remaining unsold.

Plainer - Steady to dearer by up to USC17.

CTC QUOTATIONS	BP1 - USC	PF1 - USC
Best	255 - 596	298 - 430
Good	255 - 293	290 - 322
Good Medium	255 - 292	262 - 314
Medium (KTDA)	250	244 - 264
Medium (Plantations)	138 - 210	155 - 222
Lower Medium	100 - 162	071 - 168
Plainer	060 - 111	062 - 114

DUST GRADES (M1)

PDUST:

Best - Ranged between firm to USC16 above previous levels to easier by up to USC14.

Brighter - Were mainly easier by up to USC18 with a few teas steady to USC6 dearer.

Mediums - KTDA mediums were steady to USC14 easier with plantation mediums irregular varying between USC14 dearer to easier by up to USC9.

Lower Medium - Were irregular ranging between firm to USC19 dearer to easier by up to USC22.

Plainer - Steady to USC13 dearer to easier by a similar margin.

DUST1:

Best - Saw irregular interest and varied between USC20 dearer to easier by up to USC14.

Brighter - Irregular with some teas steady to USC20 dearer while others lost up to USC8.

Mediums - KTDA mediums were mostly firm with a few teas irregular varying between USC5 dearer to easier by up to USC11; plantation mediums shed up to USC16.

Lower Medium - Were irregular ranging between steady to USC22 dearer to easier by up to USC20.

Plainer - Met irregular inquiry with some lines appreciating by up to USC12 while others shed up to USC26.

CTC QUOTATIONS	PDUST - USC	DUST1 - USC
Best	302 - 410	300 - 340
Good	290 - 342	300 - 322
Good Medium	290 - 335	295 - 318
Medium (KTDA)	258 - 297	245 - 313
Medium (Plantations)	216 - 277	208 - 272
Lower Medium	070 - 214	080 - 208
Plainer	060 - 120	062 - 120

SECONDARY GRADES (S1)

In the Secondary Catalogues, best BPs eased while others were steady with PFs selling below previous rates. Clean well sorted coloury Fannings were easier with similar DUSTs discounted. Other Fannings held value while DUSTs were about steady. BMFs were readily absorbed.

SECONDARY QUOTATIONS (USC)	BP /BP2	PF /PF2	FNGS1 / FNGS	DUST / DUST2	BMF
Best / Good	150 - 206	205	127 - 184	105 - 255	-
Good Medium / Medium	-	-	125 - 178	132 - 222	-
Lower Medium	092 - 127	066 - 127	060 - 112	058 - 128	055 - 077
Plainer	096 - 112	052 - 082	050 - 106	051 - 086	050 - 076



Courtesy - Africa Tea Brokers Limited

CROP STATISTICS IN (Mn/kgs)

					To date	To date	To date	Difference +/-	
		2021	2022	2023	2021	2022	2023	2021 vs. 2022	2022 vs. 2023
Sri Lanka	Aug	23.9	18.3	18.2	211.9	171.5	174.2	-40.4	2.7
Bangladesh	Jul	12.34	11.27	13.65	37.76	38.33	40.10	0.57	1.77
Kenya	Jul	34.7	34.0	44.7	308.8	305.2	318.3	-3.6	13.1
Malawi	Jul	1.8	1.29	1.26	36.3	33.7	31.8	-2.6	-1.9
North India	Jul	157.2	136.3	143.0	478.7	483.3	487.6	4.6	4.3
South India	Jul	21.8	19.5	22.0	144.1	139.1	135.7	-5.0	-3.4

CATALOGUES

SALE NO. 41 SCHEDULED FOR 17TH/18TH OCTOBER 2023

The Ex-Estate catalogue closed on 27th September 2023, excluding violations. The Main Sale catalogues too closed on 27th September 2023, excluding violations.

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

The Ex-Estate and Main Sale catalogues are scheduled to close on 5th October 2023.

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

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

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

Page 12

MOST COMPREHENSIVE WEBSITE ON TEA
www.forbestea.com

Page 12

DETAILS OF TEAS AWAITING SALE

SALE NO : 40 SCHEDULED FOR 10TH/11TH OCTOBER 2023

	LOT	QUANTITY kgs	LOW GROWN CATALOGUES		
Ex Estate	626	644,305	Leafy	Closed on	21/09/2023 Violations Excluded
High & Medium	1,467	613,528	Semi Leafy	Closed on	21/09/2023 Violations Excluded
Leafy	1,565	547,014	Tippy	Closed on	21/09/2023 Violations Excluded
Semi Leafy	1,450	605,027	OTHER MAIN SALE CATALOGUES		
Tippy	1,621	748,064	High & Medium	Closed on	21/09/2023 Violations Excluded
Premium Flowery	328	48,137	Dust	Closed on	21/09/2023 Violations Excluded
Off Grades	2,124	1,066,408	Premium Flowery	Closed on	21/09/2023 Violations Excluded
Dust	517	474,426	Off Grades	Closed on	21/09/2023 Violations Excluded
TOTAL	9,698	4,746,909	BOP1A	Closed on	21/09/2023 Violations Excluded
Re-print	916	428,870	Ex Estate	Closed on	21/09/2023 Violations Excluded

No of Pkgs : 126,184

CTC : 8,630 Pkgs - 469,479 kgs

SALE NO. 40 - SALE OF 11TH/12TH OCTOBER 2022

Lots : 10,460

Re-print Lots : 888

Quantity : 5,404,523 kgs

Re-print Quantity : 453,885 kgs

BUYERS' PROMPT : 17/10/2023

SELLERS' PROMPT : 18/10/2023

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

	LOT	QUANTITY kgs	LOW GROWN CATALOGUES		
Ex Estate	643	662,185	Leafy	Closed on	27/09/2023 Violations Excluded
High & Medium	1,454	616,942	Semi Leafy	Closed on	27/09/2023 Violations Excluded
Leafy	1,565	535,102	Tippy	Closed on	27/09/2023 Violations Excluded
Semi Leafy	1,435	601,803	OTHER MAIN SALE CATALOGUES		
Tippy	1,632	758,850	High & Medium	Closed on	27/09/2023 Violations Excluded
Premium Flowery	347	51,826	Dust	Closed on	27/09/2023 Violations Excluded
Off Grades	2,014	984,198	Premium Flowery	Closed on	27/09/2023 Violations Excluded
Dust	497	463,912	Off Grades	Closed on	27/09/2023 Violations Excluded
TOTAL	9,587	4,674,818	BOP1A	Closed on	27/09/2023 Violations Excluded
Re-print	726	339,820	Ex Estate	Closed on	27/09/2023 Violations Excluded

No of Pkgs : 123,213

CTC : 7,740 Pkgs - 424,117 kgs

SALE NO. 41 - SALE OF 18TH/19TH OCTOBER 2022

Lots : 10,478

Re-print Lots : 957

Quantity : 5,511,000 kgs

Re-print Quantity : 474,032 kgs

BUYERS' PROMPT : 24/10/2023

SELLERS' PROMPT : 25/10/2023

SALE NO : 40 SCHEDULED FOR 10TH/11TH OCTOBER 2023

ORDER OF SALE		Approximate Selling Time of F&W Catalogues	
EX ESTATE	LG Large Leaf/Semi Leafy/LG Small Leaf/BOPIA/Prem	High & Medium/Off Grade/Dust	10TH OCTOBER 2023
CTB	LC	EB	Main Sale - High & Medium11.30am
FW	AS	CTB	Semi Leafy Teas12.30pm
BC	JK	LC	Leafy Teas1.30pm
AS	CTB	BC	Tippy Teas1.30pm
JK	EB	FW	BOP1A4.30pm
LC	BC	MB	Premium Flowery4.30pm
MB	FW	AS	
EB	MB	JK	
			11TH OCTOBER 2023
			Ex-estate8.45am
			Off Grades9.00am
			Dust1.30pm
FW - Forbes & Walker Tea Brokers (Pvt) Ltd			
AS - Asia Siyaka Commodities PLC			
JK - John Keells PLC			
MB - Mercantile Produce Brokers (Pvt)Ltd			
BC - Bartleet Produce Marketing (Pvt) Ltd			
LC - Lanka Commodity Brokers (Pvt) Ltd			
EB - Eastern Brokers Ltd			
CTB - Ceylon Tea Brokers PLC			

FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 03RD/ 04TH OCTOBER 2023