



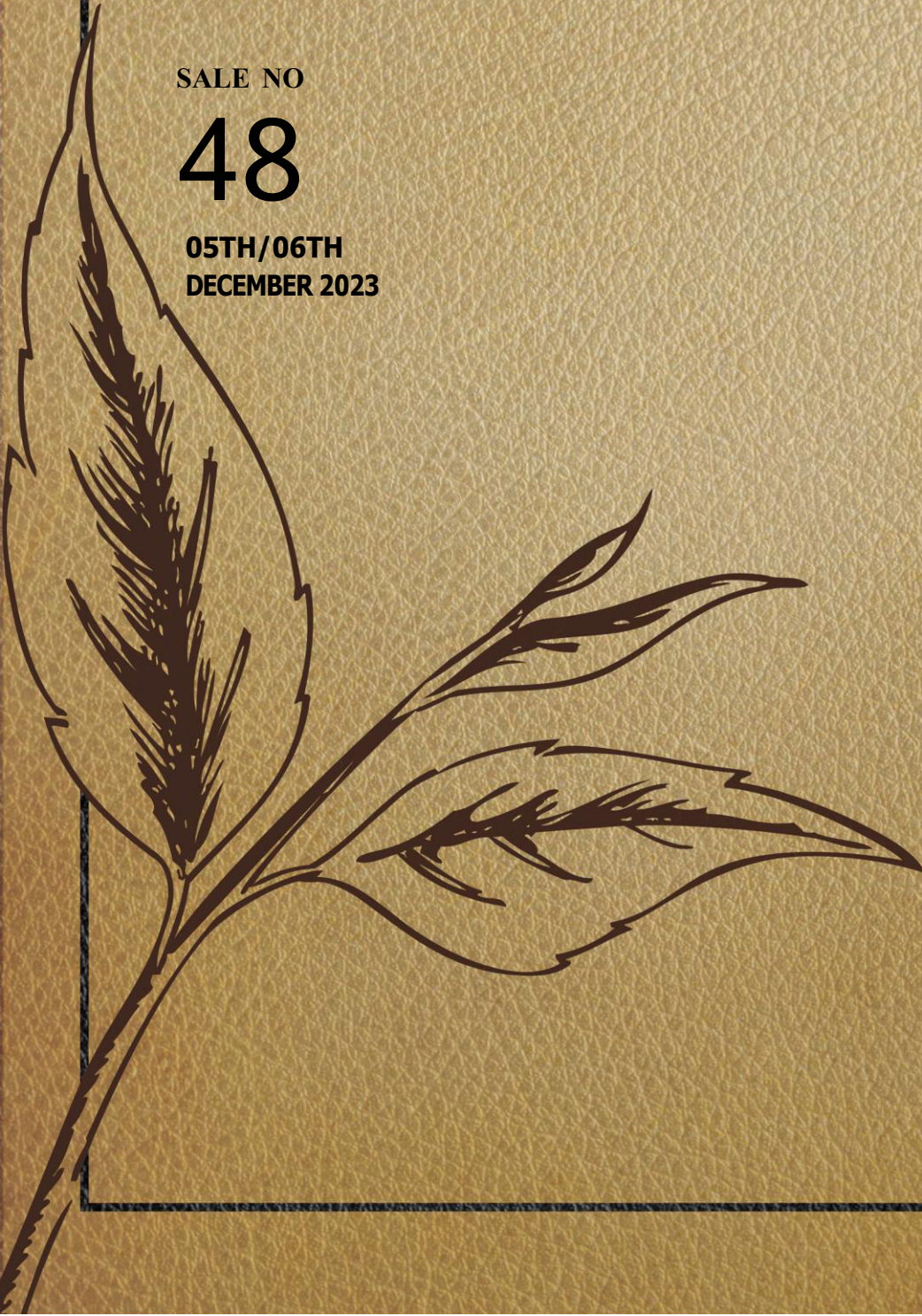
FORBES & WALKER TEA BROKERS PVT LTD

WEEKLY TEA MARKET REPORT

SALE NO

48

05TH/06TH
DECEMBER 2023



Overall Market

	QTY (M/KGS)	DEMAND
Ex Estate	0.52	Good
High and Medium	0.49	Good
Leafy	0.67	Good
Semi Leafy	0.57	Good
Tippy/Small Leaf	0.73	Good
Premium Flowery	0.05	Good
Off Grade	1.09	Irregular
Dust	0.34	Firm to easier
Total	4.48	Good

ORDER OF SALE

SALE NO : 48

05TH/06TH DECEMBER 2023

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

AUCTION DETAILS

AT THIS WEEK'S SALE 9,528 LOTS TOTALLING 4,482,442 KGS WERE ON OFFER. THE BREAKDOWN IS AS FOLLOWS:

	LOTS	QUANTITY
Ex Estate	512	523,925
Main Sale - High & Medium	1,194	493,973
Low Grown - Leafy	1,842	667,719
Low Grown - Semi Leafy	1,395	575,351
Low Grown - Tippy	1,605	727,165
Premium Flowery	330	53,254
Off Grades	2,238	1,095,214
Dust	412	345,841
Total	9,528	4,482,442
Re - Prints	857	428,440

SETTLEMENT DATES

08/12/2023 12/12/2023 13/12/2023

10% Payment Buyers Prompt Sellers Prompt

Quality

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

COMMENTS

The 48th sale of the year concluded today comprised of a small volume of 4.5 M/Kgs following the Deepavali holiday period in early November. In the backdrop of lower volumes, there was improved activity and an appreciation in prices for most varieties of teas.

Ex-Estate offerings too recorded a fairly significant decline and totalled 0.52 M/Kgs. There was good demand.

BOP's continued to be a stronger feature for its limited availability and often appreciated by Rs. 50-100 per kg, in most instances. The better BOPF's too appreciated by Rs. 20-40 per kg and more for select invoices.

High & Medium Grown CTC teas too were often firm and dearer, whilst the Low Grown types which commenced hesitantly appreciated as the sale progressed.

Shippers to the UK and Japan competed for the better liquoring teas with selective interest from shippers to the continent and South Africa, whilst shippers to the CIS continued to participate more actively.

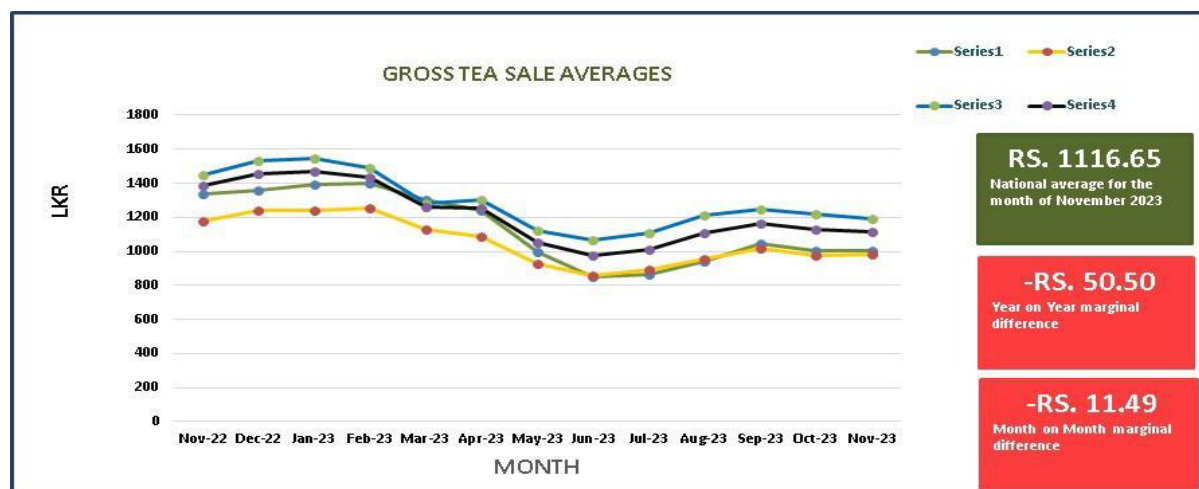
Low Grown comprised of 1.97 M/Kgs. Tippy and Premium catalogues met with improved demand, whilst the Leafy and Semi-Leafy catalogues met with fair demand and were firm.

In the Leafy catalogues, Select Best OP1's were easier, whilst the balance were firm to dearer. BOP1's together with the well-made OP's, in general, were firm. Select Best OPA's declined, whilst the balance sold around last levels. PEK's, in general, appreciated. A few high-priced PEK1's were firm to dearer, whilst the others were irregular and mostly lower.

In the Tippy catalogues, select Best FBOP's were firm to selectively dearer, whilst the balance together with the FF1's in general appreciated.

In the Premium catalogues too, very Tippy teas met with good demand and were substantially dearer, whilst the Best and clean leaf Below Best sorts appreciated to a lesser extent. The balance were irregular.

NATIONAL TEA SALES AVERAGES (NOVEMBER 2023)



Key Highlights:

- * Total Elevation Average declines by Rs. 11.49 in comparison to previous month
- * Cumulative variance widens to Rs. 50.50 (USD 0.26) against end November 2022
- * High & Mid Grown Elevations record gains in LKR terms month on month, whilst the Low Grown Elevation witnessed a negative variance both in LKR and USD terms against October 2023 & corresponding month of 2022

* National tea sales average for the month of November 2023 recorded Rs. 1,116.65 (USD 3.42), showing a decline of Rs. 11.49 and a decrease of USD 0.07 from the month of October 2023 average of Rs. 1,128.14 (USD 3.49).

* In comparison to the November 2022 average of Rs. 1,383.05 (USD 3.80), shows a decrease of Rs. 266.40 and USD 0.38 YOY.

Elevation-Wise Analysis - November 2023:

- * High Grown average for the month recorded a marginal increase of Rs. 2.77 and a decrease of USD 0.02 month on month, whilst a decrease of Rs. 335.87 and USD 0.60 is recorded YOY.
- * Medium Grown average for the month recorded a gain of Rs. 8.95 and remained static in USD terms month on month, whilst in comparison to the corresponding month last year shows a decrease of Rs. 193.51 and a decrease of USD 0.22 YOY.
- * Low Grown average for the month recorded a decline of Rs. 28.20 and USD 0.12 month on month, whilst a decrease of Rs. 257.25 and USD 0.33 is recorded YOY.
- * All elevations witnessed a decline during the period January-November 2023 in comparison to the corresponding period of 2022 both in LKR and USD terms

In Sri Lankan Rupees								
	23-Nov	23-Oct	MOM Variance	22-Nov	YOY Variance	To date 2023	To date 2022	YOY Variance
High Grown	1,004.88	1,002.11	2.77	1340.75	-335.87	1,072.51	1078.25	-5.74
Medium Grown	983.98	975.03	8.95	1177.49	-193.51	1,011.96	1019.56	-7.60
Low Grown	1,190.90	1,219.10	-28.20	1448.15	-257.25	1,250.64	1327.39	-76.75
Total	1,116.65	1,128.14	-11.49	1383.05	-266.40	1,170.40	1220.90	-50.50

In U.S. Dollars								
	23-Nov	23-Oct	MOM Variance	22-Nov	YOY Variance	To date 2023	To date 2022	YOY Variance
High Grown	3.08	3.10	-0.02	3.68	-0.60	3.28	3.39	-0.11
Medium Grown	3.01	3.01	0.00	3.23	-0.22	3.10	3.21	-0.11
Low Grown	3.65	3.77	-0.12	3.98	-0.33	3.83	4.18	-0.35
Total	3.42	3.49	-0.07	3.80	-0.38	3.58	3.84	-0.26

Source - Sri Lanka Tea Board (For statistical purposes only)

CROP AND WEATHER

FOR THE PERIOD 28TH NOVEMBER - 03RD DECEMBER 2023

Western/Nuwara Eliya Regions



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

Uva/Udapussellawa Region



The Uva and Udapussellawa regions reported dull mornings and evening showers throughout the week.

Low Grown



The Low Grown Region reported bright mornings and evening showers at the commencement of the week and showers throughout the day towards the latter part of the week. Occasional showers are expected in the Ruhuna Region in the week ahead according to the Department of Meteorology.

Crop

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

HIGH GROWN TEAS

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

BOP

Best Western's, where quality was maintained, appreciated by Rs. 100 per kg and more for select invoices. In the Below Best category, select brighter sorts appreciated by Rs. 100-150 per kg, whilst the others together with teas at the lower end of the market were firm and dearer to a lesser extent. Nuwara Eliya's had hardly any offerings. Uva/Uda Pussellawa's - Teas in the higher price bracket declined by Rs. 50 per kg and more, whilst the others were firm and tended dearer.

BOPF

Best Western's, where quality was maintained, appreciated by Rs. 50 per kg, whilst the others were irregular. In the Below Best category, few select invoices appreciated by Rs. 50-100 per kg, whilst the others were firm and dearer to a lesser extent. Plainer clean leaf sorts were Rs. 40-60 per kg dearer, whilst the others were firm and dearer to a lesser extent. Nuwara Eliya's - Sold following quality. Uva/Uda Pussellawa's - Clean leaf teas gained by Rs. 20-40 per kg, whilst the others were irregular.

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 dearer by Rs. 50 per kg.

PEKOE/PEKOE1

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

FBOP/FBOPF1

A limited selection of well-made flavoury FBOP's were irregularly dearer. 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	
	28/29	05/06	28/29	05/06	28/29	05/06	28/29	05/06
	Nov	Dec	Nov	Dec	Nov	Dec	Nov	Dec
Best Westerns	1320-1460	1300 - 1420	1300-1460	1320 - 1480	1260-1650	1300 - 1550	1140-1280	1200 - 1320
Below Best Westerns	1160-1300	1160 - 1280	1160-1280	1140 - 1300	1000-1240	1020 - 1280	1080-1120	1060 - 1180
Plainer Westerns	940-1140	920 - 1140	920-1140	960 - 1120	760-880	780 - 1000	780-1000	800 - 1040
Nuwara Eliyas	1440	N/A	1500	1900 -	960-1700	1000 - 1550	1000	N/A
Brighter UdaPussellawas	1120-1220	1140 - 1180	940-1000	960 - 1000	1340-2050	1380 - 2100	1120-1240	1160 - 1300
Other UdaPussellawas	820-1000	980 - 1040	820 - 920	860 - 940	780-1320	780 - 1360	820-1100	800 - 1140
Best Uvas	1120-1240	1180 - 1280	1020-1220	980 - 1020	1260-1700	1320 - 1850	1100-1320	1140 - 1460
Other Uvas	1000	1060 -	960-1000	N/A	780-1240	760 - 1300	800-1080	820 - 1120

MEDIUM GROWN TEAS

	Incline from last week
	Decline from last week
	Static Market

BOP	Large Leaf teas continued to sell well at firm to dearer rates, whilst the others gained by Rs. 50-100 per kg.
BOPF	Gained by Rs. 50 per kg and more.
OP/OPA	OP's, in general, were firm on last, whilst the OPA's were firm to dearer by Rs. 50 per kg.
PEKOE/PEKOE1	PEK's, in general, were firm on last. PEK1's were dearer by Rs. 50-100 per kg.
FBOP/FBOPF1	Well-made FBOP/FF1's were dearer by Rs. 50-100 per kg and more as the sale progressed. Teas at the lower end too were irregular following quality.

QUOTATIONS LKR SALE DTE	BOP		BOPF		PEKOE/FBOP		OP	
	28/29 Nov	05/06 Dec	28/29 Nov	05/06 Dec	28/29 Nov	05/06 Dec	28/29 Nov	05/06 Dec
Good Mediums	1050-1900	1080 - 1700	1040-1080	1000 - 1080	1420-2300	1460 - 2400	1180-1380	1200 - 1400
Other Mediums	750-1000	750 - 1060	750 - 920	750 - 940	780-1400	780 - 1440	780-1160	800 - 1180

UNORTHODOX / CTC TEAS

HIGH GROWN	BP1s/ PF1s - Firm and tended dearer.
MEDIUM GROWN	BP1s - Irregular following quality. PF1s - Best available were firm, whilst the others were irregular and sold around last week's levels.
LOW GROWN	BP1s - Hardly any offerings. PF1s - Firm and selectively dearer.

QUOTATIONS LKR SALE DTE	BP1		PF1	
	28/29 Nov	05/06 Dec	28/29 Nov	05/06 Dec
High Grown	1020-1200	1020 - 1220	900-1100	920 - 1180
Medium Grown	890-1220	880 - 1020	810-1120	810 - 1160
Low Grown	1480-1600	N/A	920-1750	1000 - 1650

OFF GRADES

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

FGS1/FGS

Select Best varieties appreciated by Rs. 60-80 per kg, whilst the clean leaf Below Best varieties gained by Rs. 40-50 per kg. Teas at the lower end of the market, in general, were irregularly lower. Low Grown - Clean leaf varieties maintained, whilst the balance were firm to easier. CTC's - In general were firm.

BROKENS

Select clean leaf invoices were firm to selectively dearer, whilst the Below Best varieties together with the poorer sorts were easier by Rs. 10-30 per kg.

BOP1A

Best varieties declined by Rs. 20-40 per kg, whilst the Below Best varieties were firm to easier by Rs.10-30 per kg. Teas at the bottom end of the market declined by Rs. 20-40 per kg and more towards the closure of the sale.

QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	28/29 Nov	05/06 Dec	28/29 Nov	05/06 Dec	28/29 Nov	05/06 Dec
Better Fannings (Orthodox)	780-1040	760 - 1120	780-790	740 - 940	710-920	700 - - 900
Better Fannings (CTC)	890	860 -	740-760	740 - 750	740-1420	720 - 1400
Other Fannings (Orthodox)	650-760	650 - 740	670-760	660 - 730	650-690	630 - 680
Other Fannings (CTC)	N/A	N/A	700-730	710 - 730	690-730	670 - 700
Good Brokens	690-1080	690 - 1200	700-1100	690 - 1140	700-1300	680 - 1320
Other Brokens	640-670	650 - 670	670-690	660 - 680	620-670	600 - 660
Better BOP1As	760 - 900	740 - 840	760-1100	730 - 1020	770-1350	750 - 1320
Other BOP1As	720 - 740	700 - 730	730 - 750	690 - 710	700 - 750	670 - 720

DUSTS

DUST1

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

DUST

Clean leaf secondaries were firm to dearer by Rs. 30-50 per kg, whilst the poorer sorts appreciated substantially by Rs. 80-100 per kg. Best Low Grown types together with the poorer sorts were easier by Rs. 20-40 per kg.

QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	28/29 Nov	05/06 Dec	28/29 Nov	05/06 Dec	28/29 Nov	05/06 Dec
Better Primary Dust (Orthodox)	1060-1700	1120 - 1700	840-1000	880 - 1100	840 - 920	880 - 1180
Better Primary Dust (CTC) P. Dust	950-1160	1000 - 1100	920-1020	940 - 1080	1000-1200	1020 - 1200
Below Best Primary Dust (Orthodox)	880-1050	900 - 1100	730 - 830	760 - 870	760 - 820	760 - 870
Other Primary Dust (CTC) P. Dust	880 - 940	960 - 1000	690 - 900	790 - 920	800 - 980	830 - 1000
Other Primary Dust (Orthodox)	650 - 860	630 - 880	610 - 720	650 - 750	590 - 750	630 - 750
Better Secondary Dust	850-1040	880 - 1120	770 - 830	750 - 800	820-1040	840 - 1040
Other Secondary Dust	560 - 820	620 - 860	570 - 750	640 - 740	590 - 800	600 - 820

LOW GROWN TEAS

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

FBOP/FBOP1	Select Best FBOP's were firm to selectively dearer on special inquiry, whilst the balance in general appreciated. FBOP1's, in general, were dearer.
BOP	BOP's, in general, were dearer.
BOP1	Well-made BOP1's were selectively dearer, whilst the balance were fully firm.
OP1	Select Best OP1's were lower, whilst the Best and Below Best varieties together with the poorer sorts were firm to dearer.
OP	Well-made OP's were firm to dearer, whilst the balance maintained.
OPA	Select Best OPA's declined, whilst the Best, Below Best and clean leaf teas at the bottom were firm.
PEKOE	PEK's, in general, appreciated. Well-made PEK1's were selectively dearer, whilst the balance were irregular and mostly lower.
BOPF	Well-made BOPF's together with the clean leaf Below Best appreciated, whilst the balance sold around last levels.
FBOPF/FBOPF1	Very Tippy teas continued to attract good demand and were substantially dearer, whilst the Best and clean leaf Below Best too appreciated. Mixed varieties were irregular. However, the leafier varieties, in general, were dearer. Select Best FF1's appreciated. Best too were firm to dearer. Below Best and clean leaf teas at the bottom followed a similar trend, whilst the balance were firm on last.

QUOTATIONS LKR SALE DTE	SELECT BEST		BEST		BELOW BEST		OTHERS	
	28/29 Nov	05/06 Dec	28/29 Nov	05/06 Dec	28/29 Nov	05/06 Dec	28/29 Nov	05/06 Dec
FBOP 1	1900-1950	2000 - 2200	1350-1450	1400 - 1500	1050-1150	1100 - 1200	850-900	850 - 900
FBOP	2250-2500	2350 - 2600	1500-1600	1550 - 1650	1250-1350	1300 - 1400	900-950	900 - 950
BOP 1	2300 - 4450	2400 - 4550	1800-2250	1900 - 2350	1000-1700	1100 - 1850	850-980	850 - 1080
BOP	1850-1950	1950 - 2000	1400-1550	1450 - 1600	1000-1150	1100 - 1200	850-900	850 - 900
BOPF	1300-1600	1400 - 1700	950-1000	950 - 1100	750-800	750 - 800	700-750	700 - 750
FBOPF (TIPPY)/FBOPF SP	4000-5000	5000 - 6500	2500-3000	3000 - 4000	2000-2300	2000 - 2500	1100-1300	1100 - 1400
FBOPF 1	1550-1700	1600 - 1800	1450-1500	1500 - 1600	1050-1200	1100 - 1300	850-900	900 - 950
FBOPF	1800-2100	2000 - 2400	1300-1450	1400 - 1550	1000-1100	1100 - 1200	900-1000	1000 - 1050
OP 1	3800-5000	3800 - 4500	2400-3600	2500 - 3750	1200-2350	1300 - 2450	800-1180	800 - 1280
OP	1420-1600	1440 - 1700	1360-1400	1380 - 1420	1220-1340	1240 - 1360	900-1180	900 - 1200
OPA	1300-1850	1320 - 1650	1120-1280	1140 - 1300	1040-1100	1080 - 1120	800-1000	800 - 1060
PEKOE	1420-2350	1440 - 2300	1240-1400	1260 - 1420	1080-1220	1100 - 1240	850-1000	850 - 1080
PEK 1	1550-2300	1500 - 2650	1400-1500	1400 - 1480	1180-1380	1180 - 1380	860-1100	860 - 1100

TOP PRICE

WESTERN MEDIUM			
Harangalla	BOP		1700
Doombagastalawa	BOP	@	1650
Uplands	BOPSp		1380
Dartry Valley	BOPSp	@	1260
Ancoombra	BOPF/BOPFSp		1280
Dartry Valley	BOP1		1950
Harangalla	FBOP/FBOP1	@	2400
Dartry Valley	FBOPF/FBOPF1	@	2250
Harangalla	FBOPF/FBOPF1		2250
Harangalla	OP/OPA	@	1360
Harangalla	OP1	@	1900
Dartry Valley	OP1	@	1750
Meezan	PEK/PEK1		2100
Harangalla	PEK/PEK1	@	2000
Dartry Valley	PEK/PEK1	@	1950
WESTERN HIGH			
Somerset	BOP	@	1440
Bogawantalawa	BOP	@	1420
Wattegodde	BOP	@	1420
Norwood	BOP		1420
Wattegodde	BOPSp	@	1500
Bearwell	BOPF/BOPFSp		1480
Mattakelle	BOPF/BOPFSp		1400
Ingestre	BOPF/BOPFSp	@	1360
Inverness	BOP1		1600
Torrington	BOP1	@	1400
Torrington	FBOP/FBOP1	@	1550
Queensberry	FBOPF/FBOPF1	@	1460
Venture	OP/OPA		1320
Uda Radella	OP/OPA	@	1300
Bambrakelly	OP1	@	1700
Uda Radella	OP1	@	1480
Frtoft Super	PEK/PEK1		1700
NUWARA ELIYAS			
Court Lodge	BOPSp	@	1220
Mahagastotte	BOPF/BOPFSp	@	1900
Court Lodge	FBOP/FBOP1	@	1550
Court Lodge	PEK/PEK1	@	1300
Kenmare	PEK/PEK1	@	1140
UDAPUSSELLAWAS			
Mooloya	BOP		1180

UDAPUSSELLAWAS			
Kirklees	BOP		1160
High Forest	BOP	@	1040
Luckyland	BOPSp		1160
Kirklees	BOPF/BOPFSp		1000
Ragalla	BOPF/BOPFSp		1000
Alma	BOP1		1500
Gordon	BOP1	@	1180
Alma	FBOP/FBOP1		1600
Blairlmond	FBOP/FBOP1	@	1420
Alma	FBOPF/FBOPF1		1550
Blairlmond	FBOPF/FBOPF1	@	1500
Alma	OP/OPA		1300
Blairlmond	OP/OPA	@	1280
Alma	OP1		1340
Gordon	OP1	@	1000
Alma	PEK/PEK1		2100
Blairlmond	PEK/PEK1	@	1650
LOW GROWNS			
Hidellana	BOP	@	2650
New Spring View	BOPSp		2650
Cecilayan	BOPF		2250
Wattahena	BOPFSp		1750
Sithaka	FBOP		3350
Richiland	FBOP1		2700
Hidellana	FBOPF	@	2800
Galatara	FBOPF1		2450
Hidellana	FBOPF1		2350
Pothotuwa	FBOPF1	@	2250
New Vithanakande	FBOPF1		2250
Pothotuwa	BOP1	@	4550
Pothotuwa	OP1	@	4500
New Singhe Valley	OP	@	1700
Golden Garden	OP		1700
Galatara	OP		1650
Lenama Hills	OP	@	1600
Matuwagalla Super	OPA		1650
Golden Garden	PEK		2300
Thundola Ella	PEK		2300
Co-Op Tea	PEK1		2650

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

UVA MEDIUM

Demodera 'S'	BOP		1650
Halpewatte Uva	BOPSp		1700
Demodera 'S'	BOPSp	@	1480
Dickwella	BOPF/BOPFSp	@	1500
Halpewatte Uva	BOP1		2000
Sarnia Plaiderie	BOP1	@	1850
Misty Uva	BOP1	@	1800
Sarnia Plaiderie	FBOP/FBOP1	@	1700
Uva Samovar	FBOP/FBOP1	@	1650
Ambrosia Uva	FBOP/FBOP1	@	1650
Demodera 'S'	FBOP/FBOP1		1650
Sarnia Plaiderie	FBOPF/FBOPF1		1650
Halpewatte Uva	FBOPF/FBOPF1		1650
Sarnia Plaiderie	OP/OPA		1340
Misty Uva	OP/OPA	@	1300
Glen Alpin	OP/OPA		1300
Halpewatte Uva	OP1		1700
Blossoms Uva Tea	PEK/PEK1	@	1850
Sarnia Plaiderie	PEK/PEK1	@	1850
Demodera 'S'	PEK/PEK1	@	1850
Halpewatte Uva	PEK/PEK1		1850
Misty Uva	PEK/PEK1	@	1750

UVA HIGH

Nayabedde	BOP		1180
Bandaraeliya	BOP	@	1060
Glenanore	BOPSp	@	1260
Kelliebedde	BOPF/BOPFSp	@	1020
Bandaraeliya	BOPF/BOPFSp	@	1000
Mahadowa	BOP1	@	1480
Mount Uva	BOP1		1480
Glenanore	FBOP/FBOP1		1850

UVA HIGH

Oodoowerre	FBOPF/FBOPF1		1600
Glenanore	FBOPF/FBOPF1	@	1580
Battawatte	OP/OPA		1460
Craig	OP1		1440
Battawatte	PEK/PEK1		1700

UNORTHODOX HIGH

Dunsinane CTC	PF1	@	1180
Dunsinane CTC	BP1	@	1220
Dunsinane CTC	BPS		1240

UNORTHODOX MEDIUM

New Peacock CTC	PF1	@	1160
Donside CTC	BP1	@	1020
Donside CTC	BPS	@	960

UNORTHODOX LOW

Kalubowitiyana CTC	PF1		1650
Hingalgoda CTC	PF1		1650
Lantern Hill CTC	BP1	@	890
Neluwatte CTC	BP1		890

PREMIUM FLOWERY

Stream Line	FBOPFSP		6500
Kendalanda	FBOPFEXSP		8100
Kings Bru	FBOPFEXSP1		6750

DUSTS

Mattakelle	DUST1		1700
Ceciliyan CTC	PD		1200

OFF GRADES

Mattakelle	FGS/FGS1		1120
Alton	FGS/FGS1	@	1060
Holyrood	FGS/FGS1	@	1060
Hingalgoda CTC	PFGS		1400
Talangaha	BM		1320
Chandrika Estate	BP		1260
Allen Valley	BP		1260
Chandrika Estate	BOP1A	@	1320

QUANTITY SOLD

DURING THE PERIOD 27TH NOVEMBER TO 02ND DECEMBER 2023	WEEKLY (KGS)		TODATE (KGS)	
	2023	2022	2023	2022
PRIVATE SALES	162,744	82,468	4,886,235	3,882,366
PUBLIC AUCTION	4,645,055	3,808,974	224,371,913	223,484,531
FORWARD CONTRACTS	NIL	63,210	2,121,908	1,827,860
DIRECT SALES	NIL	NIL	NIL	NIL
TOTAL	4,807,799	3,954,652	231,380,056	229,194,757
BMF EXCLUDED FROM PRIVATE SALE	78,786	62,734	2,556,549	5,582,236

(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
22ND NOVEMBER 2023	4.63	4.20	5.18	1120.61	1426.86	634.86	3.47	3.95	3.20
29TH NOVEMBER 2023	4.64	3.80	4.36	1161.56	1456.15	641.57	3.58	4.03	3.23

Source: Central Bank of Sri Lanka / Buying Rates

RATES OF EXCHANGE

SRI LANKA RUPEE APPROX PER UNIT OF CURRENCY

YEAR	2023	2022	2021
USD	322.68	361.30	198.50
STG.PD	405.36	442.95	262.02
EURO	346.81	379.19	223.46
YEN	2.18	2.66	1.73

Source: Central Bank of Sri Lanka / Buying Rates

PUBLIC AUCTION/GROSS SALES AVERAGE

SALE NO 47 28TH/29TH 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	996.95	1219.30	575.75	980.44	1087.94	549.55	3.08	3.38	2.90	3.00	3.42	2.80
Western High Grown	1073.41	1484.75	652.04	1115.98	1105.72	605.34	3.31	4.11	3.28	3.41	3.48	3.08
CTC High Grown	993.21	1222.75	574.67	998.52	981.60	534.74	3.06	3.38	2.90	3.06	3.09	2.72
High Grown (Summary)	1049.11	1386.49	623.77	1073.23	1099.56	587.89	3.24	3.84	3.14	3.28	3.46	2.99
Uva Medium Grown	1057.96	1284.28	603.02	1025.68	1146.70	567.81	3.26	3.56	3.04	3.14	3.61	2.89
Western Medium Grown	974.22	1197.72	539.49	985.51	965.32	535.10	3.01	3.32	2.72	3.02	3.04	2.73
CTC Medium Grown	889.17	1064.85	495.21	914.14	828.15	497.43	2.74	2.95	2.49	2.80	2.61	2.53
Medium Grown (Summary)	1000.75	1230.52	559.85	998.26	1024.27	545.26	3.09	3.41	2.82	3.05	3.22	2.78
Orthodox Low Grown	1257.60	1570.17	676.16	1276.50	1366.97	654.14	3.88	4.35	3.41	3.91	4.30	3.33
CTC Low Grown	1004.42	1031.41	519.88	974.74	947.60	503.61	3.10	2.86	2.62	2.98	2.98	2.56
Low Grown(Summary)	1239.35	1531.93	665.85	1259.25	1338.06	645.74	3.82	4.24	3.35	3.85	4.21	3.29
Total	1161.56	1456.15	641.57	1176.54	1236.91	616.72	3.58	4.03	3.23	3.60	3.89	3.14

Source: Oanda Exchange Rates

Source: MSL - Averages

PUBLIC AUCTION/GROSS SALES AVERAGE FOR THE MONTH OF NOVEMBER 2023

	MONTH(LKR)			TODATE (LKR)			MONTH(USD)			TODATE(USD)		
	2023	2022	2021	2023	2022	2021	2023	2022	2021	2023	2022	2021
Uva High Grown	956.98	1209.53	565.52	990.72	1083.18	552.39	2.93	3.32	2.82	3.03	3.41	2.81
Western High Grown	1042.78	1462.69	662.55	1124.18	1109.96	609.70	3.19	4.02	3.30	3.44	3.49	3.10
CTC High Grown	985.42	1191.40	571.47	1000.18	981.01	534.06	3.02	3.27	2.85	3.06	3.09	2.72
High Grown (Summary)	1004.88	1340.75	611.33	1072.51	1078.25	585.71	3.08	3.68	3.05	3.28	3.39	2.98
Uva Medium Grown	997.83	1229.18	582.09	1022.10	1131.20	566.08	3.06	3.37	2.90	3.13	3.56	2.88
Western Medium Grown	974.05	1128.26	533.66	988.51	965.23	534.91	2.98	3.10	2.66	3.02	3.04	2.72
CTC Medium Grown	891.37	1042.72	499.89	910.12	823.20	497.76	2.73	2.86	2.49	2.79	2.59	2.53
Medium Grown (Summary)	983.98	1177.49	556.07	1011.96	1019.56	549.85	3.01	3.23	2.77	3.10	3.21	2.80
Orthodox Low Grown	1210.89	1501.42	655.37	1279.53	1369.07	654.68	3.71	4.12	3.27	3.92	4.31	3.33
CTC Low Grown	992.44	966.75	510.85	971.27	933.21	503.79	3.04	2.65	2.55	2.97	2.93	2.57
Low Grown(Summary)	1190.90	1448.15	643.21	1250.64	1327.39	643.20	3.65	3.98	3.21	3.83	4.17	3.28
Total	1116.65	1383.05	623.18	1170.40	1220.90	614.46	3.42	3.80	3.11	3.58	3.84	3.13

Source: Oanda Exchange Rates

Source: MSL - Averages

WORLD TEA PRODUCTION (M/KGS)

				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
Bangladesh	14.6	11.4	14.6	79.3	75.2	83.6	-4.1	8.4
North India	167.3	144.2	163.9	940.7	970.3	965.6	29.6	-4.7
South India	21.3	18.9	18.9	204.2	196	197.4	-8.2	1.4

				TODATE			DIFFERENCE +/-	
	2021	2022	2023	2021	2022	2023	2021 vs 2022	2022 vs 2023
	Sep							
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 : 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

ORDER OF SALE

Ex-Estate

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

High & Medium/Off
Grade /Dust

LC

AS

BC

CTB

LC

LC

MB

MB

CTB

JK

FW

EB

AS

BC

JK

FW

EB

AS

BC

CTB

MB

EB

JK

FW

Approx Selling time of
F&W Catalogues

12TH

DECEMBER 2023

11.30am

Low Grown - Semi Leafy Teas

12.30pm

Low Grown - Leafy Teas

12.30pm

Low Grown - Tippy Teas

3.00pm

Main Sale - High & Medium

4.00pm

BOP1A

5.00pm

Premium Flowery

13TH

DECEMBER 2023

10.30am

Ex-Estate

10.30am

Off Grades

12.30pm

Dust

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

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

EB - Eastern Brokers Ltd JK - John Keells PLC

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

DETAILS OF AWAITING SALE

SALE NO : 50

Scheduled for 18TH/19TH DECEMBER 2023

	LOTS	QUANTITY
ExEstate	701	745,061
High & Medium	1,517	644,426
Leafy	1,911	684,233
Semi Leafy	1,420	582,630
Tippy	1,691	776,101
Premium Flowery	438	70,888
OffGrades	2,075	1,029,573
Dust	574	531,122
Total	10,327	5,064,034
RePrint	501	250,742

27/12/2023

Buyers Prompt

28/12/2023

Sellers Prompt

This sale last year
Sale No. 50 | 19TH/20TH DECEMBER 2022

Lots	:9,975
Re-print Lots	:425
Quantity	:5,113,181 kgs
Re-print Quantity	:196,080 kgs

LOW GROWN CATALOGUES

Violations Excluded

30/11/2023

LEAFY

Closed

SEMI-LEAFY

Closed

TIPPY

Closed

OTHER MAIN SALE CATALOGUES

30/11/2023

**HIGH &
MEDIUM**

Closed

**PREMIUM
FLOWERY**

Closed

**OFF
GRADES**

Closed

NO .OF PKGS

134,024

CTC

8,160 Pkgs - 439,783 kgs

CATALOGUE CLOSURE DETAILS

18/19

DECEMBER 2023

Sale No. 50

The Ex-Estate catalogue closed on 30th November 2023, excluding violations. The Main Sale catalogues too closed on 30th November 2023, excluding violations.

02/03

JANUARY 2024

Sale No. 1

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

09/10

JANUARY 2024

Sale No. 2

The Ex-Estate and Main Sale catalogues are scheduled to close on 14th December 2023.

TEA MARKETS AROUND THE WORLD

MOMBASA AUCTION

04TH/05TH DECEMBER 2023 (SALE NO. 49)

Good general demand prevailed at irregular levels for the 264,460 packages (17,746,748.00 kilos) available in the market; 46.38% was unsold.

MARKETS

Pakistan Packers and Bazaar continued active with Yemen and other Middle Eastern countries more forceful. Afghanistan showed some activity while Kazakhstan and other CIS states were selective. UK and Egyptian Packers maintained enquiry with Russia and Iran showing some participation. South Sudan and Local Packers were more active while Sudan was quiet. Somalia maintained activity at the lower end of the market.

OFFERINGS

Leaf Grades - 151,140 packages (9,913,004.00 kilos) - 54.81% unsold.

Dust Grades - 90,460 packages (6,719,572.00 kilos) - 37.06% unsold.

Secondary Grades - 25,640 packages (1,301,815.00 kilos) - 24.57% unsold.

LEAF GRADES (M2)

BP1:

Best - Saw irregular enquiry and ranged between USC28 dearer to easier by up to USC37.

Brighter - Good support at firm to mostly easier rates and irregularly lost up to USC14 with some lines heavily discounted.

Mediums - KTDA mediums were firm to USC15 dearer to easier by up to USC6; Plantation mediums met less support and shed up to USC30 below last rates.

Lower Medium - Met less activity and lost up to USC15 but a few lines held steady to USC6 above last levels.

Plainer - Well absorbed at firm to USC4 above previous rates for select Invoices, however most lines irregularly shed up to USC10.

PF1:

Best - Firm to USC23 dearer with some lines advancing by up to USC50; select Invoices however shed up to USC10.

Brighter - Steady to generally dearer by up to USC16 with a few lines shedding USC3.

Mediums - KTDA mediums saw irregular interest varying between firm to USC17 dearer to easier by USC8 while Plantation mediums lost up to USC14 but some Invoices gained up to USC8.

Lower Medium - Saw less enquiry at irregular levels and ranged between firm to USC10 below previous rates but a few lines were USC10 dearer.

Plainer - Irregular and varied between steady to USC2 dearer to mostly easier by up to USC18.

CTC QUOTATIONS	BP1 - USC	PF1 - USC
<i>Best</i>	255 - 502	329 - 364
<i>Good</i>	255 - 403	324 - 345
<i>Good Medium</i>	255 - 300	262 - 338
<i>Medium (KTDA)</i>	250 - 270	244 - 304
<i>Medium (Plantations)</i>	130 - 226	114 - 225
<i>Lower Medium</i>	108 - 160	065 - 140
<i>Plainer</i>	100 - 120	040 - 138

DUST GRADES (M1)

PDUST:

Best - Saw irregular enquiry and ranged between firm to mostly dearer by up to USC18 but a few lines irregularly lost up to USC22.

Brighter - Mostly dearer by USC10 with selected Invoices gaining up to USC30.

Mediums - KTDA mediums sold at firm rates with a few lines gaining by USC4 but others lost up to a similar margin. Plantation mediums met irregular support varying between steady to USC19 above previous levels to easier by up to USC8.

Lower Medium - Irregular competition at firm to USC10 dearer to easier by up to USC6.

Plainer - Met irregular enquiry ranging between steady to USC14 dearer to mostly easier by up to SC15.

DUST1:

Best - Were dearer advancing by up to USC19.

Brighter - Met good support at mostly dearer rates irregularly gaining up to USC19 but selected lines lost up to USC9.

Mediums - KTDA mediums were irregular and ranged between firm to USC8 above last rates to easier by up to USC5. Plantation mediums were steady to USC10 dearer but select teas shed up to USC7.

Lower Medium - Met improved but irregular absorption with some lines advancing by up to USC26 while others lost up to USC14.

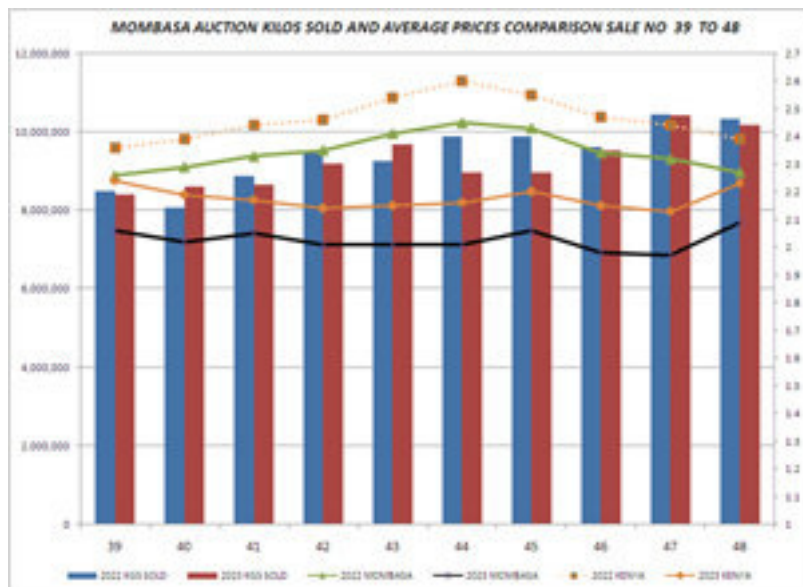
Plainer - Firm to mostly dearer by up to USC16 to irregularly easier by up to USC6.

CTC QUOTATIONS	PDUST - USC	DUST1 - USC
<i>Best</i>	290 - 462	314 - 354
<i>Good</i>	326 - 350	300 - 342
<i>Good Medium</i>	314 - 356	230 - 330
<i>Medium (KTDA)</i>	217 - 302	217 - 320
<i>Medium (Plantations)</i>	145 - 250	200 - 266
<i>Lower Medium</i>	055 - 165	085 - 206
<i>Plainer</i>	048 - 124	048 - 122

SECONDARY GRADES (S1)

In the Secondary Catalogues, best BPs held value with others about steady while PFs were sold at about previous rates. Clean well sorted coloury Fannings were steady while similar DUSTs were irregular but on balance firm. Other Fannings were discounted with DUSTs tending easier. BMFs were readily absorbed.

SECONDARY QUOTATIONS (USC)	BP/BP2	PF/PF2	FNGST/FNGS	DUST/DUST2	BMF
Best/Good	186 - 249	210 - 248	112 - 216	122 - 290	132 - 133
Good Medium /Medium	-	-	125 - 172	125 - 254	-
Lower Medium	108 - 128	060 - 129	049 - 118	041 - 123	045 - 074
Plainer	108 - 117	050 - 108	048 - 084	049 - 093	040 - 062



Courtesy - Africa Tea Brokers Limited.

BANGLADESH AUCTION

04TH DECEMBER 2023 (SALE NO. 32)

CTC LEAF: 71,146 packages of tea on offer met with a fairly good demand.

BROKENs: Well made good liquoring Broken s met with a good demand and were generally firm to slightly easier. Medium varieties were again in fair demand but prices eased over last. Plainer sorts met with less demand with more withdrawals. BLF teas met with some interest with a lot of withdrawals.

FANNINGS: Good liquoring Fannings met with a good demand and sold at around last levels and were occasionally easier. Mediums continued to meet with a fair demand but again were easier with fair withdrawals. Plainer varieties were in less demand at mostly easier rates. BLF teas met with some interest with a lot of withdrawals.

DUST: 14,461 packages of tea offer met with fair demand. Good liquoring Dusts sold well at around last levels. Their Mediums were slightly easier by Tk.3/- to Tk.5/- closely following quality. Plain and BLF Dusts continued to be difficult of sale and suffered heavy withdrawals. Blenders lent good support with fair interest from the Loose tea buyers.

COMMENTS: Good demand continued for all good liquoring varieties on offer following good support from the Blenders and a little more interest from the Loose tea buyers.

It was evident that reprinted teas continued to meet with a restricted demand and witnessed heavier withdrawals. As a result, overall withdrawal percentage this week was much higher than last.

Dusts were an easier market.

Our catalogue: (Sale 32) Avg: Tk 184.89 , Sold 54.59 % ,
(Sale 31) Avg: Tk 179.44 , Sold 60.02 %

QUOTATIONS	BROKENs	QUOTATIONS	FANNINGS
Best	1.77-1.91	Best	1.91-2.05
Good	1.59-1.68	Good	1.64-1.77
Good Medium	1.45-1.54	Good Medium	1.54-1.64
Medium	1.32-1.41	Medium	1.34-1.43
Plain	1.09-1.18	Plain	1.13-1.23
BLF	0.77-1.13	BLF	0.77-1.13

Courtesy - National Brokers Limited.

TEA MARKETS AROUND THE WORLD

MALAWI AUCTION

06TH DECEMBER 2023 (SALE NO. 49)

There was good demand at generally firm to dearer rates for the small quantity on offer of 2740 packages.

BP1 - N/A.

PF1 - Bright liquoring types were up to 3 USC dearer, lesser sorts were neglected.

PD sold 8 USC below valuation.

D1 held firm.

PF1SC tended firm where sold.

Secondaries were firm to 4 USC dearer.

Courtesy - Tea Brokers Central Africa Limited

KOLKATA AUCTION

05TH/06TH AND 07TH DECEMBER 2023 (SALE NO. 49)

Good demand for select well made brighter liquoring Assams which are barely steady. Fair demand for all other Assam varieties at easier rates. Dooars not seen so far. W I - Operating . HUL - Operating . TCPL - Active . Exporters - Operating . Based on ATB's Catalogue .

Courtesy - Associated Brokers (Pvt) Ltd, Kolkata

GUWAHATI AUCTION

05TH DECEMBER 2023 (SALE NO 49)

Fair demand. Better liquoring Assams are selling around last levels while remainder are irregular and tending easier following quality (CBPL running at 47%). HUL/ Western India / Internal operating. Exporters operating selectively on larger broken.

Courtesy - Associated Brokers Pvt Ltd

COCHIN AUCTION

05TH DECEMBER 2023 (SALE NO. 49)

CTC DUST

DEMAND: Good (91% sold)

MARKET: Good liquoring teas barely steady to tending easier by re.1/- to rs.3/- others irregular and lower and witnessed some withdrawal.

BUYING PATTERN

Good liquoring teas were well supported by m/s. Avt. Major packeteers (tcpl & hul) selective and subdued. Devgiri tea & produce confined their purchase to sfd grade only. Kerala state civil supplies abstained from the market. Indcoserve, eastea chai, hindustan power links lent fair support along with kerala loose tea traders. Upcountry buyers and exporters subdued. Blenders together absorbed 55% of the total ctc quantity sold.

ORTHODOX DUST

DEMAND: LESS (50% SOLD)

MARKET: Barely steady

BUYING PATTERN: Exporters and upcountry buyers absorbed the small quantity of orthodox dust sold.

Courtesy - FORBES, EWART & FIGGIS PVT. LTD