

# FORBES & WALKER TEA BROKERS (PVT) LIMITED

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# MOST COMPREHENSIVE WEBSITE ON TEA

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# WEEKLY TEA MARKET REPORT SALE NO: 26 - 04TH/ 05TH JULY 2023

### ORDER OF SALE

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

At this week's sale 11,483 lots totalling 6,339,603 kgs were on offer. The breakdown is as follows:

	LOIS	QUANTITY
Ex Estate	855	995,296
Main Sale - High & Medium	1,597	758,741
Low Grown - Leafy	2,247	969,986
Low Grown - Semi Leafy	1,675	756,798
Low Grown - Tippy	1,697	834,249
Premium Flowery	263	46,550
Off Grades	2,536	1,366,442
Dust	613	611,541
TOTAL	11,483	6,339,603
Re - Prints	761	399,352

Buyers Prompt: 11/07/2023 Sellers Prompt: 12/07/2023

# **QUALITY**

A selection of Westerns were improved, whilst the others togethers with teas from the Eastern sector and the Low Growns were similar to last.

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#### **COMMENTS**

Auction offerings increased and totalled 6.3 M/Kgs. Leafy/Low Grown teas continued to meet with reasonably good demand, whilst the High & Medium Grown Small Leaf teas encountered a bearish sentiment.

Ex-Estate offerings continued to be maintained around 1.0 M/Kgs. A selection of Westerns were improved, whilst the others together with teas from the Eastern sector showed no significant change.

A few select Western BOP's in the Best and Below Best categories appreciated following special inquiry, whilst the others declined by Rs. 50 per kg and more. Corresponding BOPF's - Select Best invoices declined by Rs. 50 per kg and more for a majority of the Below Best lighter liquoring teas. At the lower end too BOP's declined by Rs. 20-40 per kg, whilst the corresponding BOPF's were irregular and barely steady. Nuwara Eliyas' were mostly unsold. Uda Pussellawas' - High priced teas were sharply lower, whilst the others sold around last. Uva BOP's - Few select coloury sorts appreciated Rs. 50-100 per kg, whilst the others declined by Rs. 50 per kg and more. Corresponding BOPF's declined by Rs. 50-70 per kg.

High & Mid Grown CTC teas - BP1's were irregular. PF1's - Select coloury types were generally firm, whilst the lighter thinner liquoring types declined irregularly in value. Low Grown varieties sold firm.

Improved demand from South Africa, whilst there was fair activity from Japan and the UK for a selection of the better teas, whilst shippers to the CIS continued to bid on a wider cross-section of the offerings.

Low Growns comprised of 2.5 M/Kgs. Leafy, Semi-Leafy and Tippy varieties met with good demand.

In the Leafy catalogues, well-made OP1's maintained, whilst the balance were easier. OP's, in general, were firm. Well-made OPA's were easier, whilst the balance sold around last levels. In the Semi-Leafy catalogues, well-made BOP1's together with cleaner Below Best sold around last levels, whilst teas at the bottom eased. Well-made PEK/PEK1's were firm, whilst the balance were easier following quality.

In the Tippy catalogues, FBOP's in general were firm, whilst the bolder varieties declined. Well-made FF1's together with the cleaner Below Best and cleaner teas at the bottom appreciated, whilst the balance eased following quality.

In the Premium catalogues, very Tippy teas together with the Best and cleaner Below Best maintained, whilst teas at the bottom eased. However, the leafier varieties in general were dearer.

### NATIONAL TEA SALE AVERAGES - JUNE 2023

#### Key Highlights:

- \* National tea sales average for the month of June 2023 recorded Rs. 974.36 (USD 3.24) showing a significant decline of Rs. 81.09 (USD 0.19) from the May 2023 average of Rs. 1,055.45 (USD 3.43).
- \* In comparison to the June 2022 average of Rs. 1,245.22 (USD 3.49), shows a **decrease of Rs. 270.86 and USD 0.25 YOY.**

In Sri Lankan Rup	ees	- 10						
7227	23-Jun	23-May	MOM Variance	22-Jun	YOY Variance	To date 2023	To date 2022	YOY Variance
High Grown	848.57	996.79	-148.22	1012.07	-163.50	1,160.73	895.93	264.80
Medium Grown	856.12	924.84	-68.72	992.39	-136.27	1,055.43	869.43	186.00
Low Grown	1,067.85	1,120.52	-52.67	1430.48	-362.63	1,297.15	1126.38	170.77
Total	974.36	1,055.45	-81.09	1245.22	-270.86	1,226.08	1028.82	197.26

In U.S. Dollars	0.0	100	v.	(E. /	050			
	23-Jun	23-May	MOM Variance	22-Jun	YOY Variance	To date 2023	To date 2022	YOY Variance
High Grown	2.82	3.24	-0.42	2.83	-0.01	3.51	3.17	0.34
Medium Grown	2.85	3.00	-0.15	2.78	0.07	3.19	3.08	0.11
Low Grown	3.55	3.64	-0.09	4.01	-0.46	3.92	3.99	-0.07
Total	3.24	3.43	-0.19	3.49	-0.25	3.71	3.64	0.07

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

# Elevation-Wise Analysis - June 2023:

- \* High Grown average for the month recorded a **decline of Rs. 148.22 and USD 0.42** month on month, whilst **a decrease of Rs. 163.50 and USD 0.01** is recorded YOY.
- \* Medium Grown average for the month **recorded a decrease of Rs. 68.72 and USD 0.15** month on month, whilst the corresponding period last year shows a **decrease of Rs. 136.27 and an increase of USD 0.07 YOY**.
- \* Low Grown average for the month recorded a decrease of Rs. 52.67 (USD 0.09) month on month, whilst **a** decrease of Rs. 362.63 and USD 0.46 is recorded YOY.
- \* All elevations record an increase during the period January-June 2023 in comparison to the corresponding period of 2022 in LKR terms. However, in USD terms High and Medium Growns recorded a gain, whilst the Low Growns recorded a decline (Refer statistical details on Page No. 9).

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#### **MARKET**

Irregular

#### **HIGH GROWN TEAS**

**BOP** 

Best Western's - Few select invoices were firm and dearer, whilst the others were irregular and often easier. Teas in the Below Best category declined Rs. 50 per kg and more, whilst the Plainer sorts were Rs. 20-40 per kg lower. Nuwara Eliya's were mostly unsold. Uda Pussellawa's - Better sorts were sharply lower, whilst the others sold around last week's levels. Uva's - Few select coloury teas appreciated Rs. 50-100 per kg, whilst the others declined by Rs. 50 per kg and more.

**BOPF** 

Best Western's, where quality was maintained, were firm and Rs. 50 per kg easier, whilst the others declined further. In the Below Best category, select coloury sorts appreciated Rs. 30-50 per kg, whilst the others declined by a similar margin. Plainer sorts were irregular and barely steady. Nuwara Eliya's were mostly unsold. Uda Pussellawa's - Teas in the higher price bracket were sharply lower, whilst the others sold around last week's levels. Uva's declined by Rs. 50-70 per kg and more.

OP/OPA

Well-made OP's which commenced dearer by Rs. 50-100 per kg were firm on last towards the closure of sale, whilst the others together with teas at the lower end were firm on last. OPA's, in general, were firm to easier.

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 dearer by Rs. 50 per kg and more at times. A few better Rotovane PEK's gained considerably following special inquiry, whilst the others were irregular and mostly lower.

FBOP/FBOPF1

A limited selection of flavoury FBOP's that were available were irregularly easier. Well-made Orthodox Leafy FBOP's together with the cleaner Below Best sorts were firm to dearer by Rs. 50-100 per kg, whilst the others at the lower end too were dearer by Rs. 50 per kg. Well-made FF1's gained Rs. 50-100 per kg, whilst teas at the lower end were firm on last.

QUOTATIONS IN (Rs/kg)	<u>BOP</u>		<u>BC</u>	<u>PF</u>	<u>PEKOE</u>	/ FBOP	0	<u>P</u>
Sale Date	27/28 JUN	04/05 JUL	27/28 JUN	04/05 JUL	27/28 JUN	04/05 JUL	27/28 JUN	04/05 JUL
Best Westerns	900-1000	900-1020	900-1100	900-1220	1040-1380	1080-1360	920-1080	940 - 980
Below Best Westerns	760 - 890	760 - 890	780 - 890	780 - 890	960-1000	980-1060	880 - 900	880 - 920
Plainer Westerns	680 - 750	640 - 750	700 - 770	660 - 770	780 - 940	800 - 960	720 - 860	730 - 870
Nuwara Eliyas	870 - 920	910	N/A	750	1000-1200	880-1380	N/A	1020
Brighter Udapussellawas	700 - 740	790	700 - 830	820 - 900	1020-1650	1040-1600	920-1100	920-1160
Other Udapussellawas	640 - 660	650	640 - 670	650 - 750	780-1100	800-1020	760 - 900	760 - 900
Best Uvas	740 - 880	810-1000	800 - 890	780 - 830	1100-1650	1120-1500	980-1160	980-1120
Other Uvas	640 - 700	650 - 790	740 - 790	680 - 720	780-1080	800-1100	740 - 960	750 - 960

### MEDIUM GROWN TEAS

**BOP** Large Leaf well-made types were up to Rs. 50 per kg dearer, whilst the others too were firm

and dearer to a lesser extent. Small neat leaf teas were generally firm.

**BOPF** Rs. 20-40 per kg dearer.

<u>OP/OPA</u> Well-made OP's which commenced dearer by Rs. 50-100 per kg were firm on last towards the

closure of sale, whilst the others together with teas at the lower end were firm on last. OPA's,

in general, were firm to easier particularly at the lower end.

**PEKOE/PEKOE1** PEK/PEK1's, in general, were firm to dearer by Rs. 50 per kg and more at times.

FBOP/FBOPF1 Well-made FBOP's together with the cleaner Below Best sorts were irregular following

quality, whilst the others at the lower end were firm to dearer. Well- made FF1's gained Rs.

50-100 per kg, whilst teas at the lower end were firm on last.

QUOTATIONS IN (Rs/kg)	<u>BOP</u>		<u>BOPF</u>		PEKOE	/ FBOP	<u>OP</u>	
Sale Date	27/28 JUN	04/05 JUL	27/28 JUN	04/05 JUL	<u>27/28 JUN</u>	04/05 JUL	27/28 JUN	<u>04/05 JUL</u>
Good Mediums	800-1000	900-1240	830 - 860	780 - 880	1180-2550	1150-2450	880-1420	900-1400
Other Mediums	720 - 740	N/A	650 - 740	680 - 750	780-1100	800-1120	760 - 860	760 - 890

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#### **UNORTHODOX TEAS**

HIGH GROWN

**BP1s** - Mostly unsold. **PF1s** - Where quality was maintained, prices were barely steady, whilst the others declined irregularly.

MEDIUM GROWN

**BP1s** - Generally firm. **PF1s** - Few select coloury types were firm and tended dearer, whilst the lighter thinner liquoring types declined by Rs. 50-70 per kg.

LOW GROWN

BP1s - Barely steady. PF1s - Sold around last.

QUOTATIONS IN (Rs/kg)	<u>B</u> 1	<u>P 1</u>	<u>PF 1</u>			
Sale Date	27/28 JUN	04/05 JUL	27/28 JUN	<u>04/05 JUL</u>		
High Grown	N/A	750 - 780	700 - 900	710 - 920		
Medium Grown	690 - 770	640 - 780	690 - 820	600 - 880		
Low Grown	850 - 860	810	900-1260	1000-1240		

#### **OFF GRADES**

#### FGS1/FGS

Clean leaf Best varieties were easier by Rs. 50-80 per kg and more following quality. A few cleaner Below Best varieties where quality maintained were firm, whilst the others were irregularly lower. Teas at the bottom end of the market were easier by Rs. 20-40 per kg and more following quality. Low Growns - Select cleaner invoices of the Best category maintained, whilst the Below Best and poorer sorts were easier by Rs. 30-50 per kg. CTC's - Clean leaf invoices of the Best category were firm. Below Best and poorer sorts which commenced firm to easier by Rs. 10-20 per kg, declined by Rs. 40-80 per kg as the sale progressed.

BROKENS

Best varieties were firm to easier by Rs. 10-20 per kg. Below Best and poorer sorts declined by Rs. 40-50 per kg, in general.

BOP1A

Best varieties appreciated by Rs. 20-40 per kg, whilst select cleaner invoices appreciated by Rs. 30-50 per kg and more. Below Best and teas at the bottom end of the market, in general, declined by Rs. 20 per kg.

QUOTATIONS IN (Rs/kg)	<u>HI</u>	<u>GH</u>	MED	<u>DIUM</u>	LC	<u>W</u>
Sale Date	27/28 JUN	04/05 JUL	27/28 JUN	04/05 JUL	<u>27/28 JUN</u>	<u>04/05 JUL</u>
Better Fannings (Orthodox)	780 - 840	740-760	780 - 800	750-840	780 - 840	750-850
Better Fannings (CTC)	730	N/A	750	700-710	1140	1200
Other Fannings (Orthodox)	630 - 770	620-730	620 - 770	600-740	610 - 770	570-740
Other Fannings (CTC)	N/A	690	700	660-690	640 - 730	600-720
Good Brokens	770 - 880	730-890	780 - 890	730-900	780-1160	740-1120
Other Brokens	650 - 750	650-720	670 - 750	640-720	660 - 750	610-720
Better BOP1As	750 - 790	740 - 850	750 - 900	730 - 940	760-1280	740-1360
Other BOP1As	720 - 740	700 - 720	720 - 740	700 - 720	720 - 740	700 - 720

# $\underline{\textbf{DUSTS}}$

DUST1

Select Best Dust1's were firm to dearer by Rs. 30-50 per kg, whilst the Best Dust1 varieties appreciated further by Rs. 40-60 per kg. Clean leaf brighter teas in the Below Best category appreciated by Rs. 20-40 per kg, whilst the Plainer varieties declined by the same margin. The poorer sorts were firm to irregularly dearer by Rs. 20-40 per kg. Best Low Grown varieties were firm. Teas in the Below Best category declined by Rs. 30-50 per kg, whilst the poorer sorts declined further.

Best High and Medium Grown CTC's were firm to selectively easier by Rs. 20-40 per kg. Below Best varieties and the poorer sorts were mostly firm. The Low Grown varieties appreciated significantly by Rs. 60-80 per kg and more at times.

**DUST** 

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

QUOTATIONS IN (Rs/kg)	TIONS IN (Rs/kg) HIGH			<u>DIUM</u>	<u>L(</u>	<u>OW</u>
Sale Date	<u>27/28 JUN</u>	04/05 JUL	<u>27/28 JUN</u>	04/05 JUL	27/28 JUN	<u>04/05 JUL</u>
Better Primary Dust (Orthodox)	1020-1420	1080-1460	800 - 900	850-1020	850 - 980	860-1000
Better Primary Dust (CTC) P. Dust	760 - 900	750-900	750 - 810	780-920	900-1100	1000-1280
Below Best Primary Dust (Orthodox)	860-1000	810-1060	710 - 800	730-840	730 - 840	730-850
Other Primary Dust (CTC) P. Dust	680 - 750	680-740	640 - 740	710-770	800 - 900	600-980
Other Primary Dust (Orthodox)	590 - 850	590-800	570 - 700	570-720	550 - 720	550-720
Better Secondary Dust	700 - 790	740-880	680 - 740	660-720	850-1160	840-1140
Other Secondary Dust	560 - 690	520-730	570 - 670	560-650	520 - 830	530-830

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

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### **LOW GROWN TEAS**

FBOP/FBOP1 Well-made FBOP's together with cleaner Below Best and cleaner teas at the bottom firm. Balance

were irregular. However the bolder varieties declined. FBOP1's in general firm.

**BOP** Well-made BOP's were firm, whilst the cleaner Below Best and cleaner teas at the bottom

appreciated. The Balance were easier following quality.

**BOP1**'s in general were fully firm.

OP1 Select Best and Best OP1's were fully firm, whilst Below Best and teas at the bottom were firm to

easier.

<u>OP</u> Select Best OP's were firm to selectively dearer, whilst the Best and Below Best together with the

teas at the bottom sold around last levels.

**OPA**'s in general were easier.

**PEKOE** Select Best PEK's were fully firm, whilst Best and Below Best where quality did not maintain

were easier. However, teas at the bottom were firm. Select Best PEK1's were firm, whilst Best and

Below Best varieties were firm to easier. Poorer sorts declined.

**BOPF** Well-made BOPF were firm to selectively dearer, whilst the balance eased.

FBOPF/FBOPF1 In the Tippy catalogues very Tippy teas together with Best and cleaner Below Best were firm,

whilst the balance eased. However the leafier varieties in general were dearer. Well-made FF1's together with cleaner Below Best and cleaner teas at the bottom appreciated. Balance were easier

following quality.

QUOTATIONS IN (Rs/kg)	SELEC	T BEST	BE	ST	BELOV	W BEST	OTH	<u>IERS</u>
Sale Date	27/28 JUN	04/05 JUL	27/28 JUN	04/05 JUL	27/28 JUN	04/05 JUL	27/28 JUN	04/05 JUL
FBOP 1	1400-1550	1450-1600	1200-1350	1250-1350	870-1000	870-1000	750 - 800	750 - 820
FBOP	1700-2100	1750-2200	1300-1500	1300-1500	1000-1250	1000-1250	800 - 920	800 - 920
BOP 1	1750-2900	1750-2900	1650-1750	1650-1750	1150-1500	1150-1500	1000-1100	1000-1100
BOP	1400-1700	1400-1700	1100-1250	1150-1250	850 - 900	850 - 950	750 - 800	750 - 820
BOPF	1000-1300	1100-1460	850 - 900	850 - 900	750 - 780	750 - 770	700 - 730	700 - 720
FBOPF (TIPPY)/FBOPF SP	1750-2700	2050-3000	1200-1400	1200-1400	1000-1100	1000-1100	N/A	N/A
FBOPF 1	1350-1460	1400-1500	1100-1200	1150-1260	850 - 920	850 - 950	750 - 800	750 - 820
FBOPF	1200-1360	1280-1440	850 - 920	860 - 920	800 - 820	800 - 820	700 - 750	700 - 750
OP 1	2650-3400	2650-3500	1700-2350	1650-2350	1350-1500	1350-1500	1000-1100	1000-1100
OP	1300-1850	1300-1650	1250-1300	1250-1300	980-1100	1000-1100	800 - 950	800 - 950
OPA	1200-2050	1150-1900	1050-1150	1000-1150	950-1000	900-1000	800 - 900	750 - 850
PEKOE	1700-2400	1700-2450	1350-1600	1350-1600	1100-1250	1100-1250	800 - 950	850 - 950
PEK 1	1700-2450	1700-2400	1350-1650	1350-1650	1150-1250	1150-1250	800-1000	800 - 950

FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 04TH/05TH JULY 2023

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TOP P	RICES IN (1	RS/K	GS) - SA	ALE OF 04TH	<u>/ 05TH JUI</u>	LY 202	23
WESTERN MEDIUM	I			Lumbini	OPA		1,900.00
Uplands	BOP		1,300.00	Lumbini	PEK		2,450.00
Craighead	BOPSp	<u>@</u>	1,080.00	Golden Garden	PEK1		2,400.00
Vellai Oya	BOPF/BOPFSp	@	880.00	UVA MEDIUM			
Harangalla	BOP1	@	1,900.00	Demodera 'S'	BOP	@	1,080.00
Dartry Valley	BOP1	@	1,550.00	Dickwella	BOP		1,060.00
Craighead	FBOP/FBOP1	@	2,000.00	El Teb	BOP	@	1,000.00
Harangalla Dartry Valley	FBOP/FBOP1 FBOPF/FBOPF1	@	1,800.00 1,380.00	Halpewatte Uva Demodera 'S'	BOPSp BOPSp	@	1,040.00 980.00
Dartry Valley	OP/OPA		1,400.00	Dickwella	BOPF/BOPFSp	@ @	1,040.00
Craighead	OP1	@	1,950.00	Sarnia Plaiderie	BOP1	<u>a</u>	1,400.00
Craighead	PEK/PEK1	<u>a</u>	2,450.00	Misty Uva	BOP1	<u>a</u>	1,380.00
Uplands	PEK/PEK1	0	2,100.00	Maratenne	BOP1	0	1,380.00
Dartry Valley	PEK/PEK1	<u>@</u>	2,050.00	Adawatte	FBOP/FBOP1		1,550.00
WESTERN HIGH				Gonakelle	FBOPF/FBOPF1		1,160.00
Wattegodde	BOP		1,020.00	Halpewatte Uva	FBOPF/FBOPF1		1,160.00
Glentilt	BOP		1,020.00	Tinioya	FBOPF/FBOPF1		1,160.00
Bearwell	BOP	<u>@</u>	980.00	Telbedde	OP/OPA		1,160.00
Somerset	BOP	<u>a</u>	960.00	Telbedde Halpewatte Uva	OP1 OP1	@	1,500.00 1,500.00
Wattegodde	BOPSp		1,240.00	Dickwella	PEK/PEK1	(a)	1,800.00
Robgill	BOPF/BOPFSp		1,220.00		I EK/I EKI	w	1,800.00
Glenugie	BOPF/BOPFSp	_	1,100.00	UVA HIGH	DOD		
Tillyrie	BOPF/BOPFSp	@	1,060.00	Uvakellie	BOP		1,040.00
Alton	BOPF/BOPFSp	@	1,060.00	Uva Highlands	BOP	@	900.00
Ingestre	BOPF/BOPFSp	@	1,060.00	Bandaraeliya Navabadda	BOP	@	790.00
Torrington Bogahawatte	BOP1 BOP1	@	1,220.00 1,220.00	Nayabedde Ranaya	BOP BOPSp	@	790.00 1,100.00
Queensberry	FBOP/FBOP1	@	1,220.00	Uva Highlands	BOPSp BOPF/BOPFSp		920.00
Weddemulla	FBOP/FBOP1	$\omega$	1,200.00	Uvakellie	BOPF/BOPFSp		920.00
Torrington	FBOP/FBOP1	(a)	1,020.00	Bandaraeliya	BOPF/BOPFSp	@	820.00
Venture	FBOP/FBOP1	•	1,020.00	Craig	BOP1		1,380.00
Weddemulla	FBOPF/FBOPF1		1,060.00	Mount Uva	FBOP/FBOP1		1,280.00
Torrington	FBOPF/FBOPF1	<u>@</u>	1,020.00	Gonamotawa	FBOPF/FBOPF1	<u>@</u>	1,140.00
St. Andrews	OP/OPA		980.00	Glenanore	FBOPF/FBOPF1	<u>a</u>	1,120.00
Torrington	OP/OPA	<u>@</u>	960.00	Uva Highlands	FBOPF/FBOPF1		1,120.00
Venture	OP1		1,340.00	Mount Uva	OP/OPA		1,120.00
Bearwell	PEK/PEK1	@	1,480.00	Oodoowerre	OP1		1,300.00
NUWARA ELIYAS				Glenanore	PEK/PEK1	@	1,500.00
Lovers Leap	BOP		910.00	Craig Mount Uva	PEK/PEK1 PEK/PEK1		1,500.00 1,500.00
Lovers Leap	BOPF/BOPFSp		750.00	Mount Ova	PEK/PEKI		1,300.00
Court Lodge	FBOP/FBOP1	@	1,300.00	UNORTHODOX HIGH			
Court Lodge	OP/OPA	@	1,020.00	Ulugedara CTC	PF1		920.00
Court Lodge	PEK/PEK1	@	1,380.00	Mount Vernon CTC	BP1	@	780.00
Kenmare	PEK/PEK1	@	1,040.00	Mount Vernon CTC	BPS	<u>@</u>	720.00
UDAPUSSELLAWAS				UNORTHODOX MED	IUM		
Luckyland	BOP		790.00	Donside CTC	PF1		880.00
Luckyland	BOPSp		790.00	Donside CTC	BP1	@	780.00
Blairlomond	BOPSp	@	690.00	Ringwood CTC	BPS	@	650.00
Kirklees	BOPF/BOPFSp		900.00	Aultmore CTC	BPS		650.00
Blairlomond Blairlomond	BOPF/BOPFSp BOP1	@ @	810.00 1,120.00	UNORTHODOX LOW	I		
Alma	FBOP/FBOP1	$\omega$	1,120.00	Kalubowitiyana CTC	PF1	@	1,240.00
Delmar	FBOP/FBOP1	(a)	1,120.00	Liyonta CTC	PF1		1,240.00
Alma	FBOPF/FBOPF1	œ	1,120.00	Hingalgoda CTC	PF1		1,240.00
Alma	OP/OPA		1,160.00	Suduwelipothahena CTC	BPI	@	810.00
Alma	OP1		1,460.00	PREMIUM FLOWER	Y		
Alma	PEK/PEK1		1,600.00	Muswenna	FBOPFSp	<u>@</u>	2,950.00
Delmar	PEK/PEK1	<u>@</u>	1,500.00	New Falcon Lanka	FBOPFExSp		3,650.00
LOW GROWNS				Morawakkorale	FBOPFExSp	@	3,400.00
Hidellana	BOP		2,500.00	Galatara	FBOPFExSp1		4,250.00
Ihalapanapitiya	BOPSp		1,850.00	DUSTS			
Pothotuwa	BOPF	@	1,700.00	Mattakelle	DUST1		1,460.00
Chandrika Estate	BOPF	<u>a</u>	1,100.00	Suduwelipothahena CTC		@	1,280.00
Kolonna Super	BOPFSp	_	1,460.00	Ceciliyan CTC	PDUST	<u>@</u>	1,240.00
Sithaka	FBOP		2,350.00	OFF GRADES		-	
Pothotuwa	FBOP	@	2,200.00	Haritha	FGS/FGS1		850.00
Wattahena	FBOP1	_	1,800.00	Hingalgoda CTC	PFGS		1,200.00
Ceyenta	FBOPF	@	1,480.00	Unawatuna	BM		1,120.00
Hidellana	FBOPF FBOPF1	@	1,480.00	Hidellana	BP		1,020.00
Pothotuwa Adams View	FBOPF1 FBOPF1	@	1,550.00 1,550.00	Allen Valley	BP		1,020.00
Galaboda Group	FBOPF1 FBOPF1	@	1,550.00	Galatara	BOP1A		1,360.00
New J.S.P	FBOPF1		1,550.00	Chandrika Estate	BOP1A	<u>@</u>	1,340.00
Hidellana	FBOPF1		1,550.00	Aldora	BOP1A		1,340.00
New Mount Carmel	FBOPF1	@	1,500.00				
Lumbini	FBOPF1	•••	1,500.00				
New Vithanakande	BOP1		2,900.00				
Pothotuwa	OP1	<u>@</u>	3,500.00				
Lumbini	OP	-	1,650.00				
@ Sold by Fo	rbes & Walker Tea	Brokers	(Pvt) Ltd/*	*All Time Record Pric	e * Equal All Time	e Record	Price
				VT) LTD SALE OF - 04			

FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 04TH/ 05TH JULY 2023

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	<u>Q1</u>	UANTITY SOLD DURING THE PERIOD		
	<u>2023</u>	<u> 26TH JUNE - 01ST JULY 2023</u>		<u>2022</u>
<b>WEEKLY</b>	TODATE		<b>WEEKLY</b>	TODATE
		PRIVATE SALES		
98,929	2,553,761		92,199	2,269,851
		PUBLIC AUCTION		
4,863,294	121,889,026		4,883,934	128,423,548
50.000	1.542.560	FORWARD CONTRACTS	40.000	1 007 040
52,200	1,543,568	DIDECT CALEC	40,000	1,027,240
NIL	NIL	<u>DIRECT SALES</u>	NIL	NIL
NIL	NIL	TOTAL	NIL	NIL
5,014,423	125,986,355	TOTAL	5,016,133	131,720,639
5,014,425	123,700,333	BMF EXCLUDED FROM PRIVATE SALE	5,010,155	131,720,037
78,648	1,281,416	<u> </u>	151,933	3,714,761

<b>QUANTITY SOLD AND THE AVERAGE PRICE PER AUCTION</b>										
	<u>2023</u>			<u>2022</u>			<u>2021</u>			
SALE DATE	QTY <u>M/KG</u>	AV/PRICE RS	Approx US\$ Equivalent	QTY <u>M/KG</u>	AV/PRICE RS	Approx US\$ Equivalent	QTY <u>M/KG</u>	AV/PRICE RS	Approx US\$ Equivalent	
21ST JUNE 2023	5.63	982.79	3.29	5.31	1273.69	3.56	6.25	582.69	2.94	
28TH JUNE 2023	4.86	1000.82	3.32	4.88	1330.70	3.74	6.25	583.64	2.96	

Source: Central Bank of Sri Lanka / Buying Rates

# RATES OF EXCHANGE AS AT 05TH JULY 2023

YEAR	US.DOL	STG.PD	YEN	EURO
2023	299.87	379.87	2.06	326.27
2022	355.95	429.06	2.59	369.49
2021	197.80	273.91	1.78	234.00

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

Source: Central Bank of Sri Lanka / Buying Rates

### **CROP AND WEATHER**

### For the period 26 June-02 July 2023

#### Western/Nuwara Eliya Regions

Both regions reported gloomy weather conditions and showers throughout the week. The Department of Meteorology expects occasional showers in the Western Region and strong winds in the Nuwara Eliya Region in the week ahead.

# Uva/Udapussellawa Region

Overcast weather conditions with light showers were reported from both regions throughout the week. Evening/night showers are expected in the Uva Region in the week ahead according to the Department of Meteorology.

# Low Growns

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

### Crop Intake

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

FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 04TH/05TH JULY 2023

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# PUBLIC AUCTION / GROSS SALE AVERAGES

**SALE NO: 25** 

**SALE OF:** 27TH/ 28TH JUNE 2023

	<u>2023</u>			<u>2022</u>				<u>2021</u>				
	WEE	KLY	TODATE		WEEKLY		TODATE		WEEKLY		TODATE	
	SLR	USD	SLR	USD	SLR	USD	SLR	USD	SLR	USD	SLR	USD
Uva High Grown	822.96	2.73	1040.77	3.14	1141.22	3.21	917.88	3.26	525.10	2.66	562.47	2.89
Western High Grown	823.79	2.73	1212.20	3.66	1110.52	3.12	908.35	3.23	550.58	2.79	609.46	3.14
CTC High Grown	762.53	2.53	819.40	2.47	968.89	2.72	768.61	2.73	497.27	2.52	537.11	2.76
High Grown (Summary)	823.51	2.73	1160.52	3.50	1122.17	3.15	911.35	3.24	542.47	2.75	596.03	3.07
Uva Medium Grown	918.23	3.05	1055.69	3.19	1244.00	3.49	983.49	3.49	538.74	2.73	575.89	2.96
Western Medium Grown	828.76	2.75	1037.27	3.13	900.80	2.53	827.09	2.94	500.80	2.54	556.63	2.86
CTC Medium Grown	725.52	2.41	988.46	2.98	829.12	2.33	686.22	2.44	479.27	2.43	519.92	2.68
Medium Grown (Summary)	861.16	2.86	1043.15	3.15	1007.62	2.83	875.61	3.11	512.89	2.60	562.32	2.89
Orthodox Low Grown	1133.72	3.76	1327.66	4.01	1537.64	4.32	1164.41	4.14	630.93	3.20	666.15	3.43
CTC Low Grown	849.61	2.82	976.30	2.95	982.01	2.76	750.50	2.67	482.07	2.44	516.08	2.66
Low Grown(Summary)	1115.77	3.70	1308.16	3.95	1505.13	4.23	1135.68	4.03	623.18	3.16	657.17	3.38
Total	1000.82	3.32	1232.90	3.72	1330.89	3.74	1042.58	3.70	583.62	2.96	627.90	3.23

Source: Oanda Exchange Rates

Source: MSL - Averages

# JUNE 2023 TOGETHER WITH THE CORRESPONDING AVERAGES FOR 2022 & 2021

		2023				<u>2022</u>			<u>2021</u>				
	MON	TH	TOD	TODATE		MONTH		TODATE		MONTH		TODATE	
	SLR	USD	SLR	USD	SLR	USD	SLR	USD	SLR	USD	SLR	USD	
Uva High Grown	827.02	2.75	1051.61	3.18	1039.41	2.91	911.09	3.23	525.82	2.67	564.74	2.91	
Western High Grown	857.81	2.85	1222.56	3.69	1015.74	2.84	912.08	3.23	563.37	2.86	614.75	3.16	
CTC High Grown	809.02	2.69	1096.97	3.32	850.16	2.38	768.51	2.72	486.90	2.47	534.14	2.75	
High Grown (Summary)	848.57	2.82	1160.73	3.51	1012.07	2.83	895.93	3.17	550.44	2.79	596.94	3.07	
Uva Medium Grown	872.52	2.90	1048.76	3.17	1155.23	3.24	965.55	3.42	538.48	2.73	573.32	2.95	
Western Medium Grown	830.94	2.76	1037.89	3.14	906.71	2.54	826.33	2.93	509.92	2.59	556.00	2.86	
CTC Medium Grown	755.84	2.51	981.46	2.97	787.48	2.21	683.14	2.42	484.28	2.46	519.80	2.67	
Medium Grown (Summary)	856.12	2.85	1055.43	3.19	992.39	2.78	869.43	3.08	530.70	2.69	566.38	2.91	
Orthodox Low Grown	1087.25	3.61	1329.73	4.02	1477.98	4.14	1165.50	4.13	629.80	3.20	666.30	3.43	
CTC Low Grown	856.88	2.85	977.23	2.95	961.38	2.69	743.06	2.63	487.79	2.48	515.92	2.65	
Low Grown(Summary)	1067.85	3.55	1297.15	3.92	1430.48	4.01	1126.38	3.99	620.09	3.15	654.73	3.37	
Total	974.36	3.24	1226.08	3.71	1245.22	3.49	1028.82	3.64	586.51	2.98	626.45	3.22	

Source: SLTB / Oanda Exchange Rates

FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 04TH/05TH JULY 2023

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#### MOMBASA AUCTION

#### SALE OF - 03RD/04TH & 05TH JULY 2023 (SALE NO. 27)

Declined interest for the 255,598 packages (16,792,901.00 kilos) on offer at irregularly easier levels with 52.72% remaining unsold.

#### OFFERINGS

Leaf Grades - 149,220 packages (9,729,252.00 kilos) - 62.75% unsold. Dust Grades - 72,410 packages (5,381,961.00 kilos) - 50.13% unsold. Secondary Grades -33,968 packages (1,684,688.00 kilos) - 14.20% unsold.

#### MARKETS

There was more selective interest from Pakistan Packers with maintained activity from Yemen and other Middle Eastern countries. Kazakhstan and other CIS States showed selective support while Afghanistan and Bazaar were less active. Egyptian Packers lent good enquiry at easier levels with UK active but selective. Sudan, Iran and Russia were absent. Local Packers were selective on account of price while Somalia maintained activity at the lower end of the market.

#### LEAF GRADES (M2)

BP1
Best - Irregular ranging between firm to USC4 above last levels with selected lines advancing by USC13; some lines were discounted by up to

Brighter - Steady to USC2 dearer where sold but many teas remained unsold.

Mediums - KTDA mediums were neglected without bids and held value where sold; plantation mediums were irregularly discounted by up to

Lower Medium - Were easier by up to USC14.

Plainer - Fair absorption but at irregular rates and varied between firm to USC9 dearer to easier by up to USC15.

**Best** - Met irregular enquiry and varied between steady to USC12 above previous levels to easier by up to USC10. **Brighter** - Firm to USC7 below last levels.

Mediums - KTDA mediums held value where sold while plantation mediums saw irregular interest varying between steady to mostly easier by up to USC21 but a few invoices were up to USC8 dearer.

Lower Medium - Firm to USC10 dearer for selected lines to mostly easier by up to USC17.

Plainer - Steady to mostly USC10 below previous rates but some lines gained up to USC4.

CTC QUOTATIONS	BP1 - USC	PF1 - USC
Best	255 - 280	262 - 313
Good	255 - 257	262 - 269
Good Medium	255 - 259	262 - 271
Medium (KTDA)	250 - 252	250 - 254
Medium (Plantations)	180 - 200	128 - 204
Lower Medium	093 - 160	105 - 176
Plainer	050 - 116	050 - 148

#### DUST GRADES (M1)

#### PDUST:

Best - Saw irregular interest and ranged between firm to USC12 dearer to USC11 below last levels.
Brighter - Steady to USC7 above previous rates to easier by up to USC10.

Mediums - KTDA mediums were firm where sold while plantations met good enquiry at irregular rates ranging from steady to USC6 dearer to easier by up to USC4.

Lower Medium - Firm to USC6 dearer to easier by a similar margin.

Plainer - Met irregular interest at steady to USC2 above last rates to mostly easier by up to USC17.

#### DUST1:

Best - Firm to USC7 easier with some lines discounted by up to USC17.

Brighter - Held value where sold but some lines lost up to USC6.

Mediums - KTDA mediums mostly remained without bids but were firm where sold with plantations steady to USC4 above previous rates. Lower Medium - Saw irregular interest ranging between firm to mostly easier by up to USC14 but a few lines marginally gained USC6.

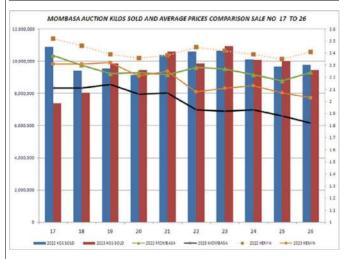
**Plainer** - Were easier by up to USC25 but a few Invoices were steady to USC4 above previous levels.

CTC QUOTATIONS	PDUST - USC	DUST1 - USC
Best	270 - 314	270 - 291
Good	270 - 289	270 - 272
Good Medium	270 - 280	270 - 276
Medium (KTDA)	258 - 272	245 - 271
Medium (Plantations)	200 - 260	195 - 270
Lower Medium	112 - 214	100 - 197
Plainer	062 - 178	090 - 160

#### SECONDARY GRADES (S1)

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

SECONDARY	BP/BP2	PF/PF2	FNGS1 /	DUST /	BMF
QUOTATIONS (USC)			FNGS	DUST2	
Best/Good	150 - 204	152 - 208	120 - 188	130 - 210	102
Good Medium / Medium	-	-	125 - 182	139 - 202	-
Lower Medium	089 - 142	076 - 150	059 - 136	062 - 147	054 - 078
Plainer	060 - 122	051 - 105	046 - 078	046 - 120	045 - 061



Courtesy - Africa Tea Brokers Limited

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#### MALAWI AUCTION

#### **SALE OF - 05TH JULY 2023 (SALE NO. 27)**

There was less and selective demand at irregular rates for the 6560 packages on offer.

BP1 sold 5USC below valuation.

PF1/PD were firm on last where sold.

PF1SC held firm where sold.

Secondaries were well supported at firm to 2USC dearer.

Courtesy - Tea Brokers Central Africa Limited.

### **COCHIN AUCTION**

#### **SALE OF - 04TH JULY 2023 (SALE NO. 27)**

#### CTC DUST

DEMAND: Liquoring teas - Good/ Others - Less (70% sold)

MARKET: Good liquoring teas and popular marks barely steady to tending lower by Rs.1/- to Rs.3/- and sometimes more. The remainder irregular and lower and witnessed heavy withdrawal.

BUYING PATTERN: Avt active on good liquoring teas, but very selective. Kerala state civil supplies and major packeteers (hul & tcpl) lent fair support. Devgiri tea & produce, Kerala loose tea traders and upcountry buyers subdued. Indcoserve did not operate. Exporters very selective and covered nominal quantity.

#### **ORTHODOX DUST**

DEMAND: Good (100% sold)

MARKET: Primary grades steady, while secondary lower.

BUYING PATTERN: Exporters continued to be the main stake holder.

Courtesy - Forbes, Ewart & Figgis Pvt. Ltd., Cochin

### BANGLADESH /KOLKATA /GUWAHATI AUCTION

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

FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 04TH/05TH JULY 2023

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# CROP STATISTICS IN (Mn/kgs)

					To date	To date	To date	Difference +/-	
		2021	2022	2023	2021	2022	2023	2021 vs.	
		2021	2022	2020	2021	2022	2020	2022	2023
Sri Lanka	May	31.1	26.0	26.5	135.6	112.8	111.1	-22.8	-1.7
Bangladesh	May	6.15	7.42	8.17	12.07	14.48	15.71	2.41	1.23
Kenya	Apr	49.3	41.33	49.49	185.3	177.0	167.62	-8.30	-9.38
Malawi	Apr	6.4	7.07	5.90	28.6	25.9	24.9	-2.7	-1
North India	Apr	52.4	72.45	63.71	101.5	126.50	132.13	25	5.63
South India	Apr	22.3	20.80	19.06	73.1	67.93	59.85	-5.17	-8.08

# CATALOGUES

# SALE NO. 28 SCHEDULED FOR 18TH/19TH JULY 2023

The Ex-Estate catalogue closed on 29th June 2023, excluding violations. The Main Sale catalogues too closed on 29th June 2023, excluding violations.

# SALE NO. 29 SCHEDULED FOR 25TH/26TH JULY 2023

The Ex-Estate and Main Sale catalogues are scheduled to close on 6th July 2023.

# SALE NO. 30 SCHEDULED FOR 31ST JULY/2ND AUGUST 2023

The Ex-Estate and Main Sale catalogues are scheduled to close on 13th July 2023.

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

FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 04TH/ 05TH JULY 2023

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# **DETAILS OF TEAS AWAITING SALE**

#### SALE NO: 27 SCHEDULED FOR 11TH/ 12TH JULY 2023

	<u>LOT</u>	QUANTITY kgs	LOW GROWN (	CATALOGU	ES		
Ex Estate	828	945,822	Leafy	Closed on	22/06/2023	Violations Excluded	
High & Medium	1,611	774,845	Semi Leafy	Closed on	22/06/2023	Violations Excluded	
Leafy	2,280	982,924	Tippy	Closed on	22/06/2023	Violations Excluded	
Semi Leafy	1,495	653,305					
Tippy	1,709	818,155	OTHER MAIN SALE CATALOGUES				
Premium Flowery	283	46,690	High & Medium	Closed on	22/06/2023	Violations Excluded	
Off Grades	2,523	1,388,753	Dust	Closed on	22/06/2023	Violations Excluded	
Dust	600	596,404	Premium Flowery	Closed on	22/06/2023	Violations Excluded	
			Off Grades	Closed on	22/06/2023	Violations Excluded	
TOTAL	<u>11,329</u>	6,206,898	BOP1A	Closed on	22/06/2023	Violations Excluded	
Re-print	723	391,315	Ex Estate	Closed on	22/06/2023	Violations Excluded	

**No of Pkgs** : 167,513

CTC : 10,535 Pkgs - 569,492 kgs

 SALE NO. 27 - SALE OF 11TH/ 12TH JULY 2022
 BUYERS' PROMPT
 : 18/07/2023

 Lots
 : 10,477
 Re-print Lots
 : 773
 SELLERS' PROMPT
 : 19/07/2023

**Quantity** : 5,410,931 kgs **Re-print Quantity** : 410,858 kgs

#### SALE NO: 28 SCHEDULED FOR 18TH/ 19TH JULY 2023

	<u>LOT</u>	QUANTITY kgs	LOW GROWN CA	TALOGUES		
Ex Estate	806	919,185	Leafy	Closed on 29/07/2023 Violations Excluded		
High & Medium	1,560	766,539	Semi Leafy	Closed on 29/07/2023 Violations Excluded		
Leafy	2,146	889,296	Tippy	Closed on 29/07/2023 Violations Excluded		
Semi Leafy	1,502	652,733				
Tippy	1,617	770,925	OTHER MAIN SALE CATALOGUES			
Premium Flowery	287	48,126	High & Medium	Closed on 29/07/2023 Violations Excluded		
Off Grades	,	,	Dust	Closed on 29/07/2023 Violations Excluded		
	2,508	1,373,263	Premium Flowery	Closed on 29/07/2023 Violations Excluded		
Dust	613	617,319	Off Grades	Closed on 29/07/2023 Violations Excluded		
TOTAL	11.039	6,037,386	0 0 - 1111 - 1			
			BOP1A	Closed on 29/07/2023 Violations Excluded		
Re-print	647	373,561	Ex Estate	Closed on 29/07/2023 Violations Excluded		

**No of Pkgs** : 161,120

CTC : 10,135 Pkgs - 548,593 kgs

 SALE NO. 28 - SALE OF 19TH/20TH JULY 2022
 BUYERS' PROMPT
 : 25/07/2023

 Lots
 : 10,396
 Re-print Lots
 : 695
 SELLERS' PROMPT
 : 26/07/2023

**Quantity** : 5,404,730 kgs **Re-print Quantity** : 368,581 kgs

# SALE NO: 27 SCHEDULED FOR 11TH/ 12TH JULY 2023

	ORDER OF SALE	Approximate Selling Time of F&W Catalogues		
EX ESTATE	<u>LG Large Lea</u> <u>Leafy/LG Sma</u> <u>Leaf/BOPIA/P</u>	High & Medium/Off Grade/Dust	11TH JULY 2023 Semi Leafy Teas	11.30am
LC BC	LC AS	LC CTB	Tippy Teas	12.00pm
MB AS FW EB	MB EB <b>FW</b> CTB	EB JK AS MB	Leafy Teas Main Sale- High & Medium Premium Flowery	01.45pm 02.15pm 05.00pm
CTB JK	BC JK	FW BC	<b>12TH JULY 2023</b> BOP1A	09.00am
			Ex-Estate	09.45am
FW - Forbes & Walk	ker Tea Brokers (Pvt) Ltd	AS - Asia Siyaka Commodities PLC	Off Grades	11.30am
JK - John Keells PLC		MB - Mercantile Produce Brokers (Pvt)Ltd	Dust	03.00pm
BC - Bartleet Produce Marketing (Pvt) Ltd EB - Eastern Brokers Ltd		LC - Lanka Commodity Brokers (Pvt) Ltd CTB - Ceylon Tea Brokers PLC		

# FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 04TH/ 05TH JULY 2023