



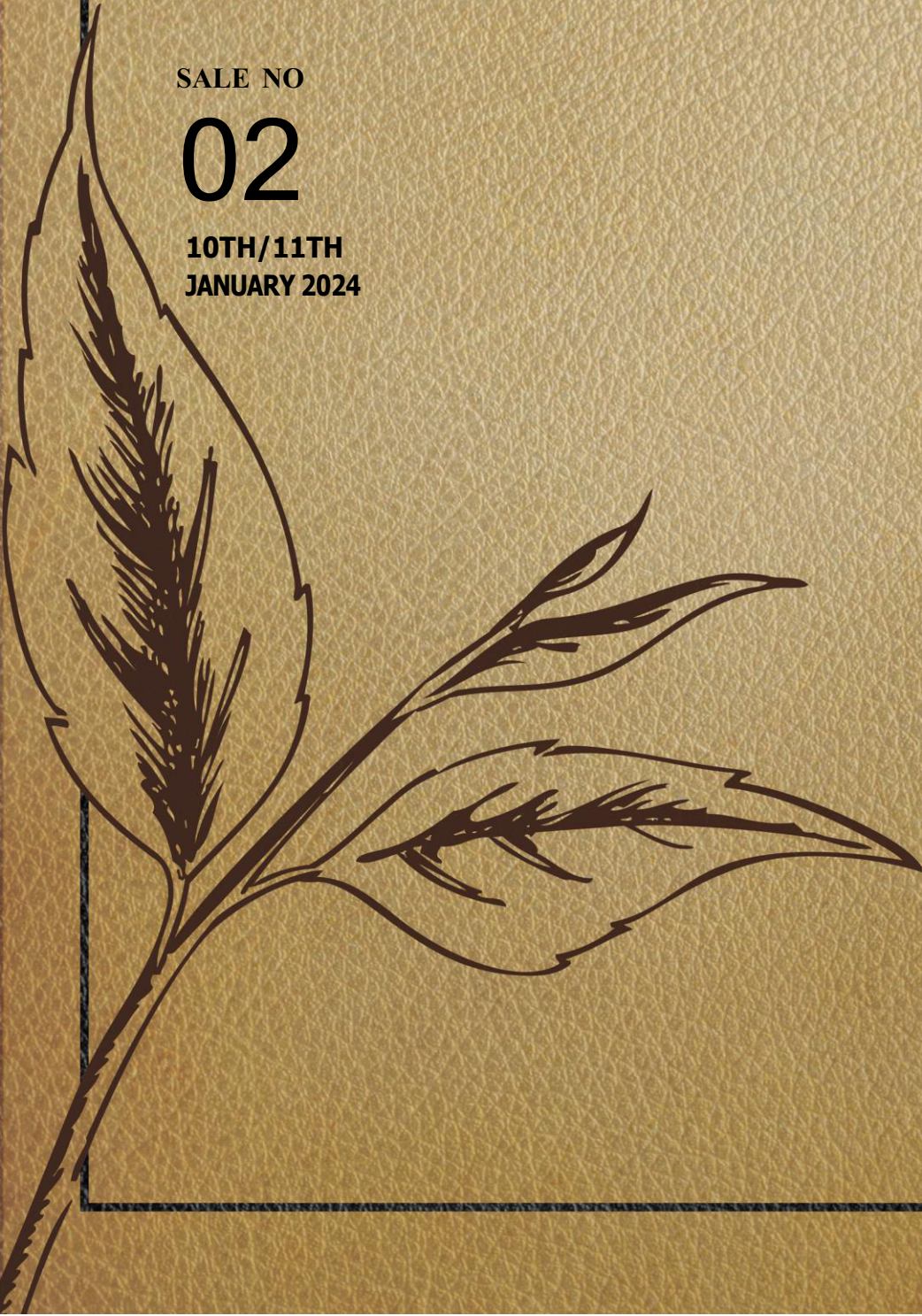
FORBES & WALKER TEA BROKERS PVT LTD

WEEKLY TEA MARKET REPORT

SALE NO

02

10TH/11TH
JANUARY 2024



Overall Market

	QTY (M/KGS)	DEMAND
Ex Estate	0.71	Improved
High and Medium	0.64	Improved
Leafy	0.69	Improved
Semi Leafy	0.61	Irregular
Tippy/Small Leaf	0.86	Improved
Premium Flowery	0.07	Improved
Off Grade	1.08	Fair
Dust	0.44	Irregular
Total	5.11	Improved

ORDER OF SALE

SALE NO : 2
10TH/11TH JANUARY 2024

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

AUCTION DETAILS

AT THIS WEEK’S SALE 10,535 LOTS TOTALLING 5,109,632 KGS WERE ON OFFER. THE BREAKDOWN IS AS FOLLOWS:

	LOTS	QUANTITY
Ex Estate	692	714,814
Main Sale - High & Medium	1,509	645,625
Low Grown - Leafy	1,933	693,228
Low Grown - Semi Leafy	1,450	606,908
Low Grown - Tippy	1,822	859,124
Premium Flowery	427	68,439
Off Grades	2,201	1,077,369
Dust	501	444,125
Total	10,535	5,109,632
Re - Prints	477	217,749

SETTLEMENT DATES

16/01/2024	17/01/2024	18/01/2024
10% Payment	Buyers Prompt	Sellers Prompt

Quality

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

COMMENTS

Auction volumes were fairly similar to last and totalled 5.1 M/Kgs. There was good general demand except in the Duct category where prices were impacted following inactivity of local buyers perhaps resulting from the recent imposing of Value Added Tax (VAT).

Ex-Estate offerings were similar to last and totalled 0.7 M/Kgs. Improved demand for the better teas which appreciated by Rs. 50-100 per kg in most instances.

In the Below Best and Plainer categories, and in particular the latter, the BOP's were a weak feature and often lost out in value, whilst the BOPF's were firm and dearer. Consequently, the BOPF's continued to realise a premium of Rs. 100 per kg and more over the corresponding BOP counterparts.

CTC's - Better teas continued to sell around last, whilst the poorer sorts particularly in the Mid Grown Region were discounted.

Shippers to the UK bid selectively on the Best available Western BOP/BOPF's, whilst there was improved activity from shippers to Japan on a wide cross-section of teas and shippers to the CIS continued to participate in the usual manner.

Low Growners comprised of 2.31 M/Kgs. Leafy and Tippy categories encountered improved demand, whilst the Semi-Leafy category met with irregular demand.

In the Leafy catalogues, Select Best OP1's were firm, whilst the Best and Below Best together with the clean leaf teas at the bottom appreciated. BOP1's, in general, were easier. OP/OPA's appreciated. Well-made PEK's were firm, whilst the Below Best and teas at the bottom were irregularly easier. PEK1's were lower.

In the Tippy catalogues, well-made FBOP's were firm to dearer, whilst the Below Best and teas at the bottom appreciated. FF1's, in general, were dearer.

In the Premium catalogues, very Tippy teas attracted good demand, whilst the Best and clean leaf Below Best were dearer. Balance were easier following quality.

World Tea News

Opportunities & Challenges in beverage sector in 2024

Opportunities and challenges that are likely to influence the food and beverage sectors in 2024. Sustainable and ethical sourcing, brand transparency and accountability, private label brand growth, the continued rise of regenerative, and investment in living incomes and wages to be major drivers of shoppers' and businesses decisions over the next year.

Predicted trends in 2024:

1. Commitment to sustainability with integrity will outperform competitors.
2. 'Regenerative' will be the leading buzzword.
3. Transparency and data integrity.
4. Prioritize living incomes and living wages.
5. Private label brands will continue growth

Businesses, governments and other industry leaders must step up when it comes to creating a viable future for farmers and workers around the world.

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

TBK to provide incentives for value addition

In a scheme to establish unlocking the potential of Kenya tea, the government's decision to suspend VAT (value-added tax) on tea processed incountry along with several National Treasury-approved incentives is budgeted to expand value-addition in the new year.

Tea factories are to leverage on the incentives to upscale their manufacture of orthodox teas and value addition at factory level instead of continuing to do bulk tea sales. Orthodox teas, which is currently not saturated compared to the CTC market would enhance earnings for the smallholder tea farmers.

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

India to Regenerate Agriculture

Regenerative Agriculture describes farming and grazing practices that, among other benefits, reverse climate change by rebuilding soil organic matter and restoring degraded soil biodiversity – resulting in both carbon drawdown and improving the water cycle.

Regenerative agriculture guidance will enable tea growers to generate income through the sale of carbon credits. This innovative approach aligns with the global movement towards sustainable agriculture and provides a unique economic incentive for tea farmers to contribute to environmental conservation.

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

CROP AND WEATHER

FOR THE PERIOD 02ND - 08TH JANUARY 2024

Western/Nuwara Eliya Regions



Gloomy mornings and evening showers were reported in the Western Region, whilst the Nuwara Eliya Region reported bright weather at the commencement of the week and showers towards the latter part of week. The Department of Meteorology expects heavy showers in the Western Region in the week ahead.

Uva/Udapussellawa Region



The Uva Region reported dull mornings and evening showers, whilst sunny weather was reported from the Udapussellawa Region at the beginning of the week and showers towards the latter part of the week. According to the Department of Meteorology, intermittent showers are expected in the Uva Region in the week ahead.

Low Grown



The Low Grown Region reported overcast weather and showers throughout the week. Heavy showers are expected in the Sabaragamuwa Region in the week ahead according to the Department of Meteorology.

Crop

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

HIGH GROWN TEAS

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

BOP

Best Western's were firm, whilst select invoices appreciated by Rs. 50-100 per kg following special inquiry. In the Below Best category, better teas appreciated by Rs. 50 per kg and more, whilst the others were irregular following quality. Plainer sorts declined by up to Rs. 50 per kg and more. Nuwara Eliya's had hardly offerings. Uva/Uda Pussellawa's - Select invoices appreciated by up to Rs. 100 per kg, whilst the others were irregular and easier.

BOPF

Best Western's gained by Rs. 50-80 per kg and more for select invoices. Teas in the Below Best category gained by Rs. 50 per kg, whilst the Plainer sorts were firm and Rs. 20-40 per kg dearer. Nuwara Eliya's sold well appreciating up to Rs. 100 per kg and more. Uva/Uda Pussellawa's - Select invoices gained by Rs. 20-40 per kg, whilst the others were irregular and lower.

OP/OPA

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

PEKOE/PEKOE1

A limited selection of flavoury PEK's that were available were irregularly dearer. Orthodox Leafy PEK/PEK1's, in general, were firm to easier by Rs. 50 per kg. Best Rotovane PEK's gained by Rs. 50-80 per kg following special inquiry, whilst the others were irregularly dearer.

FBOP/FBOPF1

A limited selection of well-made flavoury FBOP's were irregular following quality. Well-made Orthodox Leafy FBOP/FF1's together with the clean leaf Below Best sorts were firm to dearer by Rs. 50-100 per kg, whilst the others at the lower end were irregular following quality.

QUOTATIONS LKR SALE DTE	BOP		BOPF		PEKOE/FBOP		OP	
	04/05 Jan	10/11 Jan	04/05 Jan	10/11 Jan	04/05 Jan	10/11 Jan	04/05 Jan	10/11 Jan
Best Westerns	1200-1380	1260 - 1420	1220-1360	1260 - 1500	1300-1750	1360 - 1800	1140-1550	1220 - 1650
Below Best Westerns	1080-1180	1140 - 1240	1120-1180	1120 - 1240	1060-1280	1120 - 1340	1080-1120	1120 - 1200
Plainer Westerns	900-1040	940 - 1120	940-1100	980 - 1100	780-1040	800 - 1100	780-1060	820 - 1100
Nuwara Eliyas	1500	N/A	1360-1440	1550 - 1600	1020-1600	1040 - 1480	N/A	N/A
Brighter Udupussellawas	1160-1240	1200 - 1260	1040-1160	1120 - 1260	1380-1750	1420 - 1750	1180-1360	1200 - 1400
Other Udupussellawas	960-1020	980 - 1000	870-1000	890 - 1040	800-1360	820 - 1400	780-1160	800 - 1180
Best Uvas	1100-1120	1120 - 1240	980-1040	1000 - 1120	1320-1750	1360 - 1850	1180-1500	1240 - 1480
Other Uvas	980-1000	1000 -	N/A	980 -	780-1300	800 - 1340	800-1160	820 - 1220

MEDIUM GROWN TEAS

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

BOP	Leafy teas gained by Rs. 100 per kg and more for select invoices, whilst the others were irregular and barely steady.
BOPF	Better sorts were Rs. 20-40 per kg dearer, whilst the others were irregular and barely steady.
OP/OPA	Well-made OP's, in general, were firm to easier by Rs. 100 per kg, whilst the others at the lower end were firm on last. OPA's, in general, were firm to easier by Rs. 50 per kg.
PEKOE/PEKOE1	PEK/PEK1's, in general, were firm to marginally easier.
FBOP/FBOPF1	Well-made FBOP/FF1's were firm to dearer by Rs. 50 per kg and more as the sale progressed. Teas at the lower end were irregular following quality.

QUOTATIONS LKR SALE DTE	BOP		BOPF		PEKOE/FBOP		OP	
	04/05 Jan	10/11 Jan	04/05 Jan	10/11 Jan	04/05 Jan	10/11 Jan	04/05 Jan	10/11 Jan
Good Mediums	1080-1850	1140 - 1950	1000-1020	1020 - 1060	1440-2100	1480 - 1950	1140-2100	1480 - 1550
Other Mediums	700-1060	750 - 1120	830 - 920	740 - 900	780-1420	800 - 1460	780-1420	820 - 1460

UNORTHODOX / CTC TEAS

HIGH GROWN	BP1s - Sold well. PF1s - Sold around last week's levels.
MEDIUM GROWN	BP1s - Irregular. PF1s - Better sorts were firm, whilst the others declined by Rs. 50 per kg and more.
LOW GROWN	BP1s - Select invoices sold around last week's attractive levels, whilst the others were irregular and easier. PF1s - Select invoices were Rs. 50 per kg dearer, whilst the others continued to sell around last week's levels.

QUOTATIONS LKR SALE DTE	BP1		PF1	
	04/05 Jan	10/11 Jan	04/05 Jan	10/11 Jan
High Grown	1220-1280	1280 -	980-1180	1000 - 1200
Medium Grown	980-1300	1040 - 1250	860-1120	830 - 1100
Low Grown	1280-1700	1380 - 1700	1200-1650	1160 - 1650

OFF GRADES

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

FGS1/FGS

Select clean leaf invoices were firm to easier by Rs. 20-30 per kg. Below Best varieties, in general, were firm to dearer by Rs. 20-40 per kg, whilst the teas at the bottom end of the market were firm and appreciated by Rs. 20 per kg and more towards the close. Low Grown - Select clean leaf invoices maintained, whilst the Below Best varieties were dearer by Rs. 20-30 per kg. The poorer sorts were dearer by Rs. 10-20 per kg. CTC's - High Grown CTC's maintained, whilst the balance, in general, were substantially dearer.

BROKENS

Select clean leaf main grade reducer varieties, in general, were dearer following quality. Best together with the Below Best varieties were dearer by Rs. 10-40 per kg, whilst the poorer sorts were irregularly lower.

BOP1A

Best varieties, in general, appreciated by Rs. 30-50 per kg and more following quality, whilst the Below Best varieties appreciated by Rs. 40-60 per kg and more as the sale progressed. Teas at the bottom end of the market gained by Rs. 10-20 per kg.

QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	04/05 Jan	10/11 Jan	04/05 Jan	10/11 Jan	04/05 Jan	10/11 Jan
Better Fannings (Orthodox)	740-1060	760 - 1060	760-900	780 - 960	740-920	750 - 960
Better Fannings (CTC)	810-860	850 -	N/A	740 - 800	750-1320	740 - - 1360
Other Fannings (Orthodox)	570-730	620 - 750	570-750	600 - 770	570-720	600 - 740
Other Fannings (CTC)	N/A	N/A	660	650 - 730	700-730	720 - 730
Good Brokens	740-1280	750 - 1120	750-1280	760 - 1100	740-1440	750 - 1600
Other Brokens	700-720	650 - 740	730-740	670 - 750	620-720	620 - - 740
Better BOP1As	780-950	830 - 940	770-1150	840 - 1180	800-1450	820 - 1500
Other BOP1As	710-750	710 - 750	700-750	720 - 760	700-760	720 - 770

DUSTS

DUST1

Select Best Dust1's met with less demand, where prices declined by Rs. 75-100 per kg. The Best Dust1's were firm to irregularly dearer by Rs. 20-40 per kg. Teas in the Below Best category together with the poorer sorts were firm to dearer by Rs. 20-40 per kg. Low Grown - Best varieties were firm to dearer by Rs. 20-40 per kg. The Below Best varieties together with the poorer sorts were firm around last week's levels. Best High & Medium Grown CTC's appreciated substantially by Rs. 60-80 per kg, whilst the Below Best varieties together with the poorer sorts and Low Grown were dearer by Rs. 30-50 per kg.

DUST

Clean leaf secondaries declined by Rs. 60-80 per kg, whilst the poorer sorts were firm on last week's levels. The Best Low Grown types declined by Rs. 20-40 per kg, whilst the poorer sorts were firm to easier by a similar margin.

QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	04/05 Jan	10/11 Jan	04/05 Jan	10/11 Jan	04/05 Jan	10/11 Jan
Better Primary Dust (Orthodox)	950-1340	1000 - 1460	860-1040	880 - 1040	850-1000	860 - 1040
Better Primary Dust (CTC) P. Dust	1000-1040	1050 - 1200	980-1120	1000 - 1140	1050-1300	1100 - 1360
Below Best Primary Dust (Orthodox)	860 - 950	910 - 1000	760 - 850	770 - 860	740 - 840	750 - 850
Other Primary Dust (CTC) P. Dust	950-1000	900 - 1000	740 - 960	650 - 950	810-1020	830 - 1000
Other Primary Dust (Orthodox)	670 - 850	750 - 900	700 - 750	680 - 760	650 - 730	670 - 740
Better Secondary Dust	920-1140	900 - 1020	750 - 800	720 - 760	900-1180	920 - 1120
Other Secondary Dust	630 - 900	640 - 880	580 - 720	600 - 700	650 - 880	510 - 880

LOW GROWN TEAS

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

FBOP/FBOP1	Select Best FBOP's were firm, whilst the Best, Below Best and clean leaf teas at the bottom appreciated. FBOP1's, in general, were dearer.
BOP	Select Best BOP's were firm to selectively dearer, whilst the balance appreciated.
BOP1	BOP1's, in general, were easier.
OP1	Select Best OP1's were firm, whilst the balance were dearer.
OP	OP's, in general, appreciated.
OPA	Select Best OPA's were firm, whilst the balance appreciated.
PEKOE	Well-made PEK's were firm, whilst the balance were irregular. PEK1's, in general, eased.
BOPF	BOPF's, in general, were dearer.
FBOPF/FBOPF1	In the Premium catalogues, very Tippy teas attracted good demand, whilst the Best and clean leaf Below Best were dearer. Balance were easier following quality. FF1's, in general, were dearer.

QUOTATIONS LKR SALE DTE	SELECT BEST		BEST		BELOW BEST		OTHERS	
	04/05 Jan	10/11 Jan	04/05 Jan	10/11 Jan	04/05 Jan	10/11 Jan	04/05 Jan	10/11 Jan
FBOP 1	1800-2000	1900 - 2200	1450-1500	1500 - 1600	1200-1300	1300 - 1400	900-950	950 - 1000
FBOP	2300-2600	2300 - 2600	1650-1750	1700 - 1800	1450-1500	1500 - 1550	1050-1100	1100 - 1150
BOP 1	2450-4600	2450 - 4400	1950-2400	1950 - 2400	1300-1900	1200 - 1900	850-1280	850 - 1180
BOP	1950-2000	1950 - 2100	1450-1600	1500 - 1650	1250-1350	1300 - 1400	1000-1050	1050 - 1100
BOPF	1450-1800	1450 - 1800	950-1000	950 - 1000	750-800	750 - 800	700-750	700 - 750
FBOPF (TIPPY)/FBOPF SP	5000-6000	5500 - 6500	3000-4000	3500 - 4500	2000-2200	2200 - 2500	1100-1300	1100 - 1300
FBOPF 1	1700-1900	1800 - 1950	1650-1750	1700 - 1800	1350-1500	1400 - 1550	1100-1150	1150 - 1200
FBOPF	1900-2300	1900 - 2100	1400-1500	1400 - 1500	1200-1300	1200 - 1300	1000-1100	1000 - 1100
OP 1	3700-4200	3650 - 4200	2650-3650	2800 - 3600	1600-2600	1700 - 2750	800-1550	800 - 1650
OP	1500-1800	1550 - 1900	1420-1480	1440 - 1500	1300-1400	1360 - 1420	900-1280	900 - 1340
OPA	1400-2450	1440 - 2450	1200-1380	1240 - 1420	1100-1180	1160 - 1220	800-1080	800 - 1140
PEKOE	1600-2150	1650 - 2250	1360-1550	1400 - 1600	1100-1340	1200 - 1380	850-1080	850 - 1180
PEK 1	1650-2250	1600 - 2150	1380-1600	1360 - 1550	1180-1360	1200 - 1340	860-1160	860 - 1180

TOP PRICE

WESTERN MEDIUM			
Harangalla	BOP	@	1950
Hatale	BOPSp		1900
Ancoombra	BOPF/BOPFSp		1460
Dartry Valley	BOPF/BOPFSp	@	1240
Vellai Oya	BOPF/BOPFSp	@	1060
Galgewatta	BOPF/BOPFSp		1060
Craighead	BOP1	@	2500
Craighead	FBOP/FBOP1	@	1950
Galgewatta	FBOP/FBOP1		1950
Uplands	FBOP/FBOP1		1950
Dartry Valley	FBOP/FBOP1		1950
Doombagastalawa	FBOP/FBOP1	@	1900
Harangalla	FBOP/FBOP1	@	1900
Orange Field	FBOP/FBOP1		1900
Harangalla	FBOPF/FBOPF1	@	1950
Ancoombra	FBOPF/FBOPF1		1950
Dartry Valley	FBOPF/FBOPF1	@	1900
Hatale	FBOPF/FBOPF1		1900
New Rothschild	OP/OPA		1550
Craighead	OP/OPA	@	1480
Orange Field	OP/OPA		1480
Kenilworth	OP/OPA		1480
Harangalla	OP1	@	1850
Uplands	PEK/PEK1		1900
Windsorforest	PEK/PEK1	@	1850
Meezan	PEK/PEK1		1850
Galgewatta	PEK/PEK1		1850
WESTERN HIGH			
Great Western	BOP		1420
Wattegodde	BOPSp		1550
Somerset	BOPF/BOPFSp	@	1500
Great Western	BOPF/BOPFSp	@	1420
Bearwell	BOPF/BOPFSp	@	1380
Inverness	BOP1		1900
Weddemulla	FBOP/FBOP1		1800
Glenloch	FBOPF/FBOPF1	@	1850
Inverness	OP/OPA		1650
Venture	OP1		1700
Weddemulla	OP1		1700
Frotoft Super	PEK/PEK1		1750
Weddemulla	PEK/PEK1		1750
NUWARA ELIYAS			
Mahagastotte	BOPF/BOPFSp	@	1600
Lovers Leap	BOPF/BOPFSp		1600
Kenmare	FBOP/FBOP1	@	1480
Court Lodge	FBOP/FBOP1	@	1420
Court Lodge	OP/OPA	@	1060

NUWARA ELIYAS			
Court Lodge	PEK/PEK1	@	1500
Kenmare	PEK/PEK1	@	1280
UDAPUSSELLAWAS			
Mooloya	BOP		1260
High Forest	BOP	@	1240
Liddesdale	BOPF/BOPFSp		1260
Ragalla	BOPF/BOPFSp	@	1020
Mooloya	BOPF/BOPFSp		1020
Delmar	BOP1	@	1850
Alma	FBOP/FBOP1		1750
Alma	FBOPF/FBOPF1		1800
Delmar	OP/OPA	@	1400
Alma	OP/OPA		1400
Gonapitiya	OP1		1240
Delmar	OP1	@	1060
Alma	PEK/PEK1		1650
Blairlmond	PEK/PEK1	@	1550
LOW GROWNS			
Hidellana	BOP	@	2350
Stream Line	BOPSp		1900
Adams View	BOPSp	@	1850
Thundola Ella	BOPSp		1850
Andaradeniya Super	BOPSp		1850
Greenwin Super	BOPSp		1850
Lucky Kottawa	BOPSp		1850
Hidellana	BOPF		2050
Sithaka	BOPF		2050
Pothotuwa	BOPF	@	1650
Stream Line	BOPFSp		2000
Pothotuwa	FBOP	@	2750
Sithaka	FBOP		2600
Hidellana	FBOP	@	2550
Mulathiyana Hills	FBOP		2550
Kolonna Super	FBOP1		2500
Lumbini	FBOPF		2250
Gunawardena	FBOPF	@	2150
Miriswatta	FBOPF1		2350
Pothotuwa	BOP1	@	4400
Pothotuwa	OP1	@	4200
New Vithanakande	OP1		4200
Galatara	OP		1900
Green Lanka	OPA		2450
Rotumba	OPA		2450
Lumbini	PEK		2250
Galatara	PEK1		2150
Mulatiyana Hills	PEK1		2150
Hidellana	PEK1		2150

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

UVA MEDIUM			
Halpewatte Uva	BOP		1850
Dickwella	BOP		1700
El Teb	BOP	@	1240
Sarnia Plaiderie	BOPSp	@	1700
Halpewatte Uva	BOPSp		1700
Demodera 'S'	BOPSp	@	1650
Dickwella	BOPF/BOPFSp		1800
Demodera 'S'	BOP1	@	2150
Halpewatta Uva	FBOP/FBOP1		1950
Glen Alpin	FBOPF/FBOPF1		1850
Sarnia Plaiderie	FBOPF/FBOPF1		1850
Wewesse	OP/OPA		1550
Dickwella	OP/OPA	@	1480
Halpewatte Uva	OP/OPA		1480
Glen Alpin	OP/OPA		1480
Wewesse	OP1		1900
Aruna Passara	PEK/PEK1		1850
UVA HIGH			
Aislaby	BOP	@	1360
Bandaraeliya	BOP	@	1160
Pitaratmalie	BOP		1160
Nayabedde	BOP	@	1000
Aislaby	BOPSp	@	1650
Gonamotawa	BOPSp	@	1380
Pitaratmalie	BOPF/BOPFSp		1120
Nayabedde	BOPF/BOPFSp	@	1040
Bandaraeliya	BOPF/BOPFSp	@	1020
Kelliebedde	BOPF/BOPFSp	@	1020
Spring Valley	BOP1	@	1900
Glenanore	FBOP/FBOP1	@	1850
Aislaby	FBOP/FBOP1		1850
Spring Valley	FBOPF/FBOPF1		1850
Glenanore	FBOPF/FBOPF1	@	1800
Mahadowa	FBOPF/FBOPF1		1800
Glenanore	OP/OPA	@	1480
Gonamotawa	OP1	@	1700

UVA HIGH			
Battawatte	PEK/PEK1		1700
Glenanore	PEK/PEK1	@	1650
Gonamotawa	PEK/PEK1	@	1650
Craig	PEK/PEK1		1650
UNORTHODOX MEDIUM			
New Peacock CTC	PF1	@	1100
Rothschild CTC	PF1		1100
Delta CTC	PF1		1100
Delta CTC	BP1		1040
Ancoombra CTC	BPS		600
UNORTHODOX LOW			
Kalubowitiyana CTC	PF1	@	1650
Hingalgoda CTC	PF1		1650
Ceciliyan CTC	BP1	@	1700
Lantern Hill CTC	BPS		760
PREMIUM FLOWERY			
Kendalanda	FBOPFSp		8250
Rajjuruwatta Super	FBOPFEXSp		7450
Kendalanda	FBOPFEXSp1		8000
Garden Leaf	FBOPFEXSp1	@	6750
DUSTS			
Mattakelle	DUST1		1460
Hingalgoda CTC	PD		1360
OFF GRADES			
Aldora	BOP1A		1650
Chandrika Estate	BOP1A	@	1480
Mattakelle	FGS/FGS1		1060
Hingalgoda CTC	PFGS		1360
Talangaha	BM		1440
Chandrika Estate	BP		1600
UNORTHODOX HIGH			
Dunsinane CTC	PF1		1220
Dunsinane CTC	BP1	@	1280

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

QUANTITY SOLD

DURING THE PERIOD 01ST - 06TH JANUARY 2024	WEEKLY (KGS)		TODATE (KGS)	
	2024	2023	2024	2023
PRIVATE SALES	77,364	77,485	77,364	77,485
PUBLIC AUCTION	4,514,112	4,580,423	4,514,112	4,580,423
FORWARD CONTRACTS	15,000	48,000	15,000	48,000
DIRECT SALES	NIL	NIL	NIL	NIL
TOTAL	4,606,476	4,705,908	4,606,476	4,705,908
BMF EXCLUDED FROM PRIVATE SALE	14,400	58,244	14,400	58,244

(QUANTITY SOLD AND THE AVERAGE PRICE PER AUCTION)

	Quantity (M/kgs)			AVG Price (LKR)			Avg Price (USD)		
	2024	2023	2022	2024	2023	2022	2024	2023	2022
19TH DECEMBER 2023	.	4.50	4.55	.	1214.89	1478.47	.	3.77	4.09
05TH JANUARY 2024	4.51	4.58	4.46	1223.21	1474.09	662.37	3.85	4.08	3.34

Source: Central Bank of Sri Lanka / Buying Rates

RATES OF EXCHANGE

SRI LANKA RUPEE APPROX PER UNIT OF CURRENCY

YEAR	2024	2023	2022
USD	317.83	360.05	198.50
STG.PD	402.18	436.73	268.46
EURO	345.76	384.63	224.65
YEN	2.18	2.71	1.71

Source: Central Bank of Sri Lanka / Buying Rates

PUBLIC AUCTION/GROSS SALES AVERAGE

SALE NO 1 04TH/05TH JANUARY 2024	WEEKLY(LKR)			TODATE (LKR)			WEEKLY(USD)			TODATE(USD)		
	2024	2023	2022	2024	2023	2022	2024	2023	2022	2024	2023	2022
Uva High Grown	1002.47	1262.99	604.63	1002.47	1262.99	604.63	3.15	3.50	3.05	3.12	3.48	3.01
Western High Grown	1083.19	1515.86	702.62	1083.19	1515.86	702.62	3.41	4.20	3.54	3.37	4.17	3.49
CTC High Grown	1041.02	1276.78	603.02	1041.02	1276.78	603.02	3.28	3.53	3.04	3.24	3.52	3.00
High Grown (Summary)	1055.76	1438.04	665.64	1055.76	1438.04	665.64	3.32	3.98	3.35	3.28	3.96	3.31
Uva Medium Grown	1061.36	1282.67	614.76	1061.36	1282.67	614.76	3.34	3.55	3.10	3.30	3.53	3.06
Western Medium Grown	1027.23	1244.19	554.51	1027.23	1244.19	554.51	3.23	3.44	2.79	3.20	3.43	2.76
CTC Medium Grown	934.17	1111.63	510.85	934.17	1111.63	510.85	2.94	3.08	2.57	2.91	3.06	2.54
Medium Grown (Summary)	1039.05	1256.26	576.58	1039.05	1256.26	576.58	3.27	3.48	2.90	3.23	3.46	2.87
Orthodox Low Grown	1338.26	1567.87	697.48	1338.26	1567.87	697.48	4.21	4.34	3.51	4.16	4.32	3.47
CTC Low Grown	1114.38	1079.37	521.40	1114.38	1079.37	521.40	3.51	2.99	2.63	3.47	2.97	2.59
Low Grown(Summary)	1328.12	1538.72	684.49	1328.12	1538.72	684.49	4.18	4.26	3.45	4.13	4.24	3.40
Total	1223.21	1474.09	662.37	1223.21	1474.09	662.37	3.85	4.08	3.34	3.80	4.06	3.29

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
Nov								
Sri Lanka	20.1	20.4	19.6	278.9	232.1	236	-46.8	3.9
Bangladesh	10.2	10.8	11.8	89.6	86.1	95.3	-3.5	9.2
North India	104.1	114.2	106.2	1057.1	1084.6	1071.8	27.5	-12.8
South India	16.7	21.3	20.9	220	217.3	218.3	-2.7	1

				TODATE			DIFFERENCE +/-	
	2021	2022	2023	2021	2022	2023	2021 vs 2022	2022 vs 2023
Oct								
Malawi	2.9	2.1	2.1	45.4	41.4	36.7	-4	-4.7
Kenya	48.9	50.6	52.8	434.6	430.3	465	-4.3	34.7

DETAILS OF AWAITING SALE

SALE NO : 3

Scheduled for 16TH/17TH JANUARY 2024

	LOTS	QUANTITY
ExEstate	746	765,788
High & Medium	1,474	633,414
Leafy	1,915	689,926
Semi Leafy	1,470	619,175
Tippy	1,895	887,526
Premium Flowery	414	64,251
OffGrades	2,227	1,089,613
Dust	485	433,118
Total	10,626	5,182,811
RePrint	507	244,538

23/01/2024

Buyers Prompt

24/01/2024

Sellers Prompt

**This sale last year
Sale No. 3 | 17TH/18TH JANUARY 2023**

Lots :9,992
Re-print Lots :583
Quantity :5,162,286 kgs
Re-print Quantity :288,416 kgs

LOW GROWN CATALOGUES

Violations Excluded

21/12/2023

LEAFY

Closed

SEMI-LEAFY

Closed

TIPPY

Closed

OTHER MAIN SALE CATALOGUES

21/12/2023

**HIGH &
MEDIUM**

Closed

**PREMIUM
FLOWERY**

Closed

**OFF
GRADES**

Closed

NO .OF PKGS

138,308

CTC

9,020 Pkgs - 483,796 kgs

ORDER OF SALE

Ex-Estate

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

High & Medium/Off
Grade /Dust

FW

LC

CTB

BC

JK

MB

EB

AS

CTB

AS

JK

LC

FW

EB

MB

BC

FW

MB

LC

AS

BC

CTB

JK

EB

Approx Selling time of
F&W Catalogues

16TH

JANUARY 2024

8.30am

Main Sale - High and Medium

12.30pm

Low Grown - Semi Leafy Teas

2.30pm

Low Grown - Leafy Teas

2.30pm

Low Grown - Tippy Teas

4.30pm

BOP1A

5.30pm

Premium Flowery

17TH

JANUARY 2024

8.30am

Ex-Estate

9.30am

Off Grades

12.00pm

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 : 4
Scheduled for 22ND/23RD JANUARY 2024

	LOTS	QUANTITY
ExEstate	849	884,440
High & Medium	1,609	733,571
Leafy	2,241	909,055
Semi Leafy	1,750	821,284
Tippy	2,347	1,210,103
Premium Flowery	462	79,171
OffGrades	2,760	1,426,770
Dust	637	604,800
Total	12,655	6,669,194
RePrint	033	18,137

29/01/2024

Buyers Prompt

30/01/2024

Sellers Prompt

This sale last year
Sale No. 1 | 24TH/25TH JANUARY 2023

Lots	:12,371
Re-print Lots	:424
Quantity	:6,759,984 kgs
Re-print Quantity	:216,298 kgs

LOW GROWN CATALOGUES

Violations Excluded

04/01/2024

LEAFY	SEMI-LEAFY	TIPPY
Closed	Closed	Closed

OTHER MAIN SALE CATALOGUES

04/01/2024

HIGH & MEDIUM	PREMIUM FLOWERY	OFF GRADES
Closed	Closed	Closed

NO .OF PKGS

176,867

CTC

11,310 Pkgs - 607,370 kgs

CATALOGUE CLOSURE DETAILS

22/23

JANUARY 2024

Sale No. 4

The Ex-Estate catalogue closed on 04th January 2024, excluding violations. The Main Sale catalogues too closed on 04th January 2024, excluding violations.

30/31

JANUARY 2024

Sale No. 5

The Ex-Estate and Main Sale catalogues are scheduled to close on 12th January 2024.

06/07

FEBRUARY 2024

Sale No. 6

The Ex-Estate and Main Sale catalogues are scheduled to close on 19th January 2024.

HOLIDAY NOTICE

MABROC TEAS (PVT) LTD

Mabroc Teas warehouse will be closed on 12th and 13th January 2024, due to the company's Annual trip and Operations will be resumed on 16th January 2024.

TEA MARKETS AROUND THE WORLD

MOMBASA AUCTION

08TH/09TH JANUARY 2024 (SALE NO. 02)

Fair general demand at irregular levels for the 245,600 packages (16,868,431.00 kilos) on offer with 40.59% unsold.

MARKETS

Pakistan Packers were active but at lower levels with Yemen and other Middle Eastern countries lending less support. Bazaar and Egyptian Packers operated at lower rates while UK maintained interest.

Afghanistan, Kazakhstan and other CIS states showed less enquiry. South Sudan maintained support while Russia, Iran and Sudan were quiet. Local Packers showed some enquiry with Somalia active at the lower end of the market.

OFFERINGS

Leaf Grades - 138,800 packages (9,164,652.00 kilos) - 48.52% unsold.

Dust Grades - 82,140 packages (6,381,903.00 kilos) - 31.95% unsold.

Secondary Grades - 24,660 packages (1,321,876.00 kilos) - 24.82% unsold

LEAF GRADES (M2)

BP1:

Best - Met irregular interest and varied between firm to USC52 dearer to mostly easier by up to USC57.

Brighter - Mostly eased by up to USC37 but select Invoices advanced by up to USC4.

Mediums - KTDA mediums were steady to USC2 below previous rates while Plantation mediums were firm to USC8 dearer to easier by up to USC12.

Lower Medium - Steady with some lines gaining up to USC40 while others were discounted by up to USC18.

Plainer - Irregular at USC14 above previous rates to easier by USC21 with some lines losing by up to USC32.

PF1:

Best - Irregular at USC35 dearer to easier by up to USC30.

Brighter - Lost up to USC31.

Mediums - KTDA mediums irregularly eased by up to USC20 while Plantation mediums shed up to USC24 but other lines were up to USC4 above last rates.

Lower Medium - Met irregular interest at USC10 dearer with some invoices up to USC52 dearer to easier by up to USC10.

Plainer - Saw irregular enquiry and varied between firm to USC18 dearer to easier by up to USC10.

CTC QUOTATIONS	BPI - USC	PFI - USC
Best	255 - 421	298 - 378
Good	255 - 262	296 - 324
Good Medium	220 - 259	275 - 308
Medium (KTDA)	225 - 250	217 - 272
Medium (Plantations)	120 - 194	120 - 220
Lower Medium	098 - 183	060 - 176
Plainer	060 - 117	040 - 132

DUST GRADES (M1)

PDUST:

Best - Saw less enquiry and shed USC20 with some lines discounted by up to USC84 but a few teas advanced by up to USC28.

Brighter - Lost up to USC23 but a few invoices were USC21 dearer.

Mediums - KTDA mediums were firm to USC8 above previous rates to easier by up to USC10. Plantation mediums lost up to USC18.

Lower Medium - Irregular varying between USC10 above last levels to mostly easier by up to USC20.

Plainer - Irregular at mostly dearer by up to USC36 to easier by up to USC9.

DUST1:

Best - Lost up to USC40.

Brighter - Eased by up to USC42.

Mediums - KTDA mediums met irregular interest at USC16 dearer to easier by up to USC19; Plantation mediums shed up to USC20.

Lower Medium - Mostly discounted by up to USC26 but a few lines were USC9 dearer.

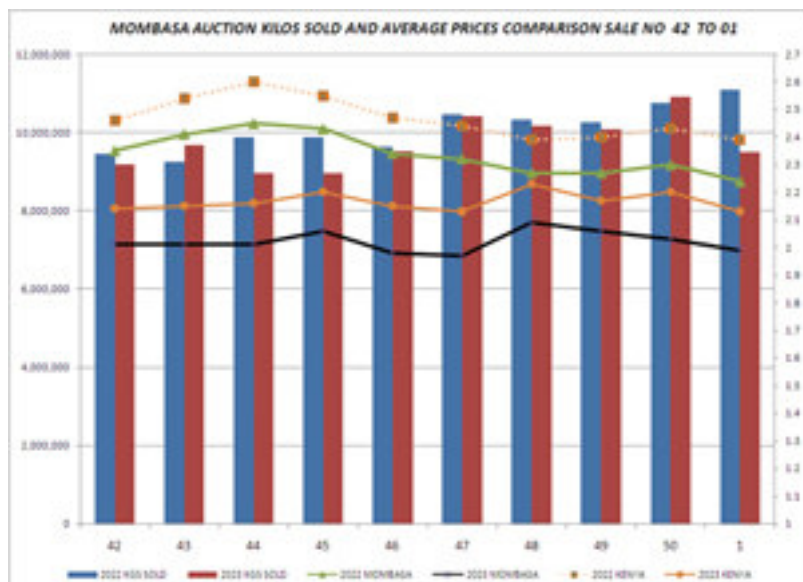
Plainer - Strong but irregular enquiry ranging between USC45 dearer to easier by up to USC14.

CTC QUOTATIONS	PDUST - USC	DUST1 - USC
Best	290 - 496	286 - 407
Good	280 - 330	270 - 315
Good Medium	275 - 318	230 - 324
Medium (KTDA)	217 - 304	217 - 309
Medium (Plantations)	116 - 234	180 - 252
Lower Medium	100 - 170	091 - 183
Plainer	042 - 122	072 - 126

SECONDARY GRADES (S1)

In the Secondary Catalogues, BPs held value with PFs about firm. Clean well sorted coloury Fannings were firm to dearer while similar DUSTs held steady. Other Fannings sold at previous levels with DUSTs about firm. BMFs were readily absorbed.

SECONDARY QUOTATIONS (USC)	BP/BP2	PF/PF2	FNGS1/FNGS	DUST/DUST2	BMF
Best/Good	176 - 259	198 - 258	144 - 220	050 - 272	128
Good Medium/Medium	-	-	125 - 170	130 - 258	-
Lower Medium	096 - 128	052 - 129	050 - 128	044 - 114	042 - 067
Plainer	080 - 105	040 - 078	040 - 056	040 - 070	039 - 080



Courtesy - Africa Tea Brokers Limited.

BANGLADESH AUCTION

09TH JANUARY 2024 (SALE NO. 37)

CTC LEAF: 64,224 packages of tea on offer met with an improved demand.

BROKENS: Well made clean liquoring Brokens met with quite a strong demand and were mostly dearer following competition. Mediums and other varieties met with a slightly better demand and prices were about steady but there were several withdrawals in these categories. Plain varieties met with a fair demand at easier rates and there were several withdrawals. BLF teas met with a little more demand at around last levels but there were heavy withdrawals.

FANNINGS: Good liquoring Fannings met with quite a strong demand and were dearer following competition. Mediums met with quite a good demand and were generally steady to occasionally easier. There were some withdrawals. Plain teas met with a similar trend but at slightly easier rates. However, there were fair withdrawal. BLF teas met with a little more demand at around last levels but there were heavy withdrawals.

DUST: 16,789 packages on offer met with a fair demand. Good liquoring Dust met with a fair demand and sold Tk.5/- to Tk.10/- less than last levels. Mediums were an easier market with few withdrawals. Plain and BLF Dusts remained difficult of sale with heavy withdrawals. Blenders were fairly active whilst Loose tea buyers were very selective.

COMMENTS: There was a better demand in this sale particularly for the clean liquoring types on offer whereby price realisation was slightly higher than last. However, reprinted teas were generally neglected and where sold registered a considerable drop in value. Blenders were the mainstay of the market operating for a wide variety of tea. Loose tea buyers lent some support.

Dusts were an easier market.

Our catalogue: (Sale 37) Avg: Tk 170.25 , Sold 54.69 % ,

(Sale 36) Avg: Tk 165.53, Sold 50.41 %

QUOTATIONS	BROKENS	QUOTATIONS	FANNINGS
Best	1.82-1.96	Best	1.91-2.05
Good	1.64-1.73	Good	1.64-1.73
Good Medium	1.36-1.46	Good Medium	1.46-1.50
Medium	1.18-1.32	Medium	1.23-1.32
Plain	0.68-0.91	Plain	0.77-1.00
BLF	0.68-1.00	BLF	0.68-1.00

Courtesy - National Brokers Limited.