



FORBES & WALKER TEA BROKERS (PVT) LIMITED

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MOST COMPREHENSIVE WEBSITE ON TEA
www.forbestea.com

WEEKLY TEA MARKET REPORT SALE NO: 23 - 13TH/ 14TH JUNE 2023

ORDER OF SALE

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

At this week's sale 12,244 lots totalling 6,965,794 kgs were on offer. The breakdown is as follows:

	<u>LOTS</u>	<u>QUANTITY</u>
Ex Estate	943	1,087,040
Main Sale - High & Medium	1,831	899,467
Low Grown - Leafy	2,553	1,173,251
Low Grown - Semi Leafy	1,683	763,960
Low Grown - Tippy	1,749	863,697
Premium Flowery	241	43,999
Off Grades	2,542	1,397,482
Dust	702	736,898
TOTAL	12,244	6,965,794
Re - Prints	1,593	877,589

Buyers Prompt : 20/06/2023

Sellers Prompt : 21/06/2023

QUALITY

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

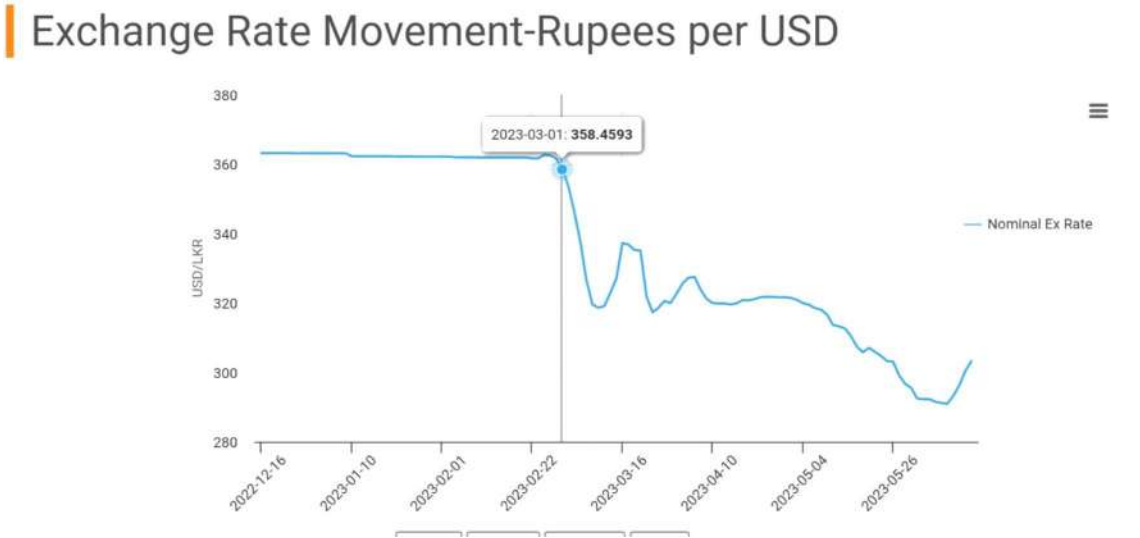
COMMENTS

Total auction offerings were similar to last and totalled 6.9 M/Kgs. In the backdrop of the depreciating Sri Lankan Rupee vis-à-vis the US Dollar, rupee tea prices strengthened following improved widespread demand. Consequently, a lesser volume of teas remain unsold. No doubt a welcome recovery from a producer perspective.

Ex-Estate offerings too were fairly similar to last and totalled 1.0 M/Kgs. Overall quality of teas in most instances were barely similar to last, whilst prices appreciated by Rs. 50-100 per kg for most teas on offer primarily following the currency advantage.

Commencing around March 2023, rupee tea prices continued to weaken following the appreciation of the Sri Lankan Rupee and the volatility in the parity rate. Needless to say, such uncertainty impacted the trading conditions, often resulting in the weakening of rupee tea prices and buyers making purchases only for immediate shipments.

The following graph illustrates the movement in the currency which is quite unusual and phenomenal.



Low Growns comprised of 2.8 M/Kgs. Leafy, Semi-Leafy and Tippy catalogues met with fair demand.

In the Leafy catalogues, high-priced OP1's were firm to selectively dearer, whilst the Best and Below Best sold around last levels. Cleaner Below Best and cleaner teas at the bottom appreciated, whilst the balance were easier. BOP1's, in general, maintained. Well-made OP/OPA's were firm, whilst the others were irregular. However, the teas at the bottom were fully firm. Well-made PEK's were irregular, whilst the balance sold around last levels. Well-made PEK1's were firm to selectively dearer following quality, whilst the poorer sorts maintained.

In the Tippy catalogues, well-made FBOP's were firm, whilst the cleaner Below Best and cleaner teas at the bottom appreciated. Balance were irregular following quality. Well-made FF1's together with the Below Best sold around last levels whilst the teas at the bottom were irregular.

In the Premium catalogues, leafier varieties were firm to dearer, whilst the smaller Tippy varieties in general were easier.

Improved activity from many regular destinations emanating from a combination of tapering volumes and the speculation of the Sri Lankan Rupee weakening further in the coming weeks.

	MOST COMPREHENSIVE WEBSITE ON TEA www.forbestea.com																																																																										
Page 4					Page 4																																																																						
<u>UNORTHODOX TEAS</u>																																																																											
<u>HIGH GROWN</u>	Hardly any offerings. PF1s - Better sorts were up to Rs. 50 per kg dearer, whilst the others were irregular.																																																																										
<u>MEDIUM GROWN</u>	BP1s - Irregular and tended easier. PF1s - Select neat leaf bright liquoring sorts were Rs. 20-40 per kg dearer, whilst the others were irregular and tended easier.																																																																										
<u>LOW GROWN</u>	BP1s - Sold around last week's levels. PF1s - Generally firm.																																																																										
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<u>OFF GRADES</u>																																																																											
<u>FGS1/FGS</u>	Cleaner Best varieties were firm to dealer on special inquiry. Best and Below Best varieties were dearer by Rs. 30-50 per kg and more following quality. Teas at the bottom end of the market were firm to dealer by Rs. 30-50 per kg. Low Grown - In general were dearer by Rs. 20-40 per kg and more. CTC's - Select invoices of the Best varieties were irregularly dearer. Below Best and poorer sorts in general were dearer by Rs. 20-40 per kg and more.																																																																										
<u>BROKENS</u>	Select cleaner invoices of the Best category were dearer by Rs. 40-60 per kg following quality. Below Best and poorer sorts were dearer by Rs. 20-30 per kg.																																																																										
<u>BOP1A</u>	Best varieties were firm at last week's levels. Below Best varieties appreciated by Rs. 10-30 per kg, whilst poorer sorts in general, appreciated by Rs. 10-20 per kg.																																																																										
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<u>DUSTS</u>																																																																											
<u>DUST1</u>	Select Best Dust1's appreciated by Rs. 75-100 per kg and more at times. Best Dust1 varieties were firm to dealer by Rs. 30-50 per kg. Teas in the Below Best category and the poorer sorts were firm to irregularly dearer by Rs. 30-50 per kg. Best Low Grown varieties appreciated by Rs. 40-60 per kg, whilst a few select invoices gaining drastically on special inquiry. Teas in the Below Best category and the poorer sorts were firm to dealer by Rs. 20-40 per kg. Best High and Medium Grown CTC's were firm to dealer by Rs. 40-60 per kg. Below Best varieties and the poorer sorts were mostly firm to marginally easier. Low Grown CTC's appreciated by Rs. 40-60 per kg.																																																																										
<u>DUST</u>	Cleaner secondaries were mostly firm, whilst the poorer sorts were firm to easier by Rs. 20-40 per kg. Best Low Grown varieties appreciated by Rs. 30-50 per kg, whilst a few select invoices gained drastically on special inquiry. The poorer sorts were firm.																																																																										
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* 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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FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 13TH/ 14TH JUNE 2023																																																																											

LOW GROWN TEAS

<u>FBOP/FBOP1</u>	<i>Well made FBOP's were firm, whilst cleaner Below Best and cleaner teas at the bottom were firm to dearer. Balance was irregular following quality. FBOP1's in general were firm.</i>
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BOP *A few select Best BOP's appreciated on special inquiry, whilst others sold on last levels.*

BOP1 *BOP1's in general, maintained.*

OP1 *Select Best OP1's were firm to selectively dearer following quality. Best and Below Best varieties maintained, whilst poorer sorts appreciated.*

OP *Select Best OP's were firm to selectively dearer following quality. Best and Below Best varieties were firm, whilst poorer sorts appreciated.*

OPA *Select Best OPA's were easier. Best and Below Best varieties were firm to easier following quality. Poorer sorts appreciated.*

PEKOE *Select Best PEK's were fully firm to easier, whilst Best and Below Best varieties maintained. Poorer sorts too showed a similar trend. Well made PEK1's were firm to selectively dearer following quality. Best and Below Best along with the poorer sorts maintained.*

BOPF *A few select Best BOPF's were firm to selectively dearer, whilst others sold on last levels.*

FBOPF/FBOPF1 *In the tippy catalogues, the leafier varieties were firm to dearer. However, the smaller tippy varieties in general declined. Well made FF1's together with Below Best sold on last levels. The teas at the bottom eased.*

<u>QUOTATIONS IN (Rs/kg)</u>	<u>SELECT BEST</u>		<u>BEST</u>		<u>BELOW BEST</u>		<u>OTHERS</u>	
<u>Sale Date</u>	<u>06/07 JUN</u>	<u>13/14 JUN</u>	<u>06/07 JUN</u>	<u>13/14 JUN</u>	<u>06/07 JUN</u>	<u>13/14 JUN</u>	<u>06/07 JUN</u>	<u>13/14 JUN</u>
FBOP 1	1250-1440	1250-1440	1100-1200	1100-1200	850 - 900	870 - 920	700 - 750	730 - 760
FBOP	1700-2100	1700-2100	1150-1350	1200-1350	950-1000	980-1050	800 - 810	850 - 900
BOP 1	1700-2550	1700-2550	1550-1700	1600-1700	1100-1400	1100-1400	1000-1050	1000-1100
BOP	1300-1500	1400-1600	1100-1150	1100-1150	800 - 820	820 - 850	700 - 730	730 - 750
BOPF	1150-1250	1200-1300	850 - 900	850 - 900	750 - 780	750 - 780	680 - 730	680 - 730
FBOPF (TIPPY)/FBOPF SP	1650-2500	1650-2500	1200-1300	1200-1300	1000-1100	1000-1100	1000	1000
FBOPF 1	1300-1400	1300-1400	1050-1100	1050-1100	800 - 830	830 - 850	680 - 720	700 - 740
FBOPF	1100-1200	1150-1250	850 - 900	850 - 900	800 - 820	800 - 820	680 - 740	680 - 700
OP 1	2600-3000	2600-3100	1650-2300	1700-2300	1400-1500	1400-1500	1050-1200	1100-1200
OP	1300-1420	1300-1480	1200-1300	1250-1300	1000-1050	1000-1050	850 - 900	900 - 980
OPA	1250-2200	1250-1850	1100-1200	1100-1250	950-1000	980-1000	800 - 900	850 - 950
PEKOE	1700-2350	1700-2300	1350-1600	1350-1600	1000-1250	1000-1250	800 - 950	800 - 950
PEK 1	1700-2150	1700-2250	1350-1600	1350-1600	1150-1250	1150-1250	800 - 1000	800-1000

Page 6			Page 6		
TOP PRICES IN (RS/KGS) - SALE OF 13TH/ 14TH JUNE 2023					
WESTERN MEDIUM			New Batuwangala	BOPSp	2,050.00
Ancoombra	BOP		Pothotuwa	BOPF @	1,700.00
Windsorforest	BOP @	1,120.00	Kelani	BOPFSp @	1,550.00
Rilagala	BOPSp @	1,020.00	Pothotuwa	FBOP @	2,200.00
Craighead	BOPSp @	920.00	Hidellana	FBOP	2,100.00
Rozella	BOPF/BOPFSp	810.00	Sithaka	FBOP	2,100.00
Dartry Valley	BOP1 @	850.00	Kiruwanaganga	FBOP @	2,050.00
Craighead	FBOP/FBOP1 @	1,650.00	New Batuwangala	FBOP1	1,650.00
Harangalla	FBOP/FBOP1 @	1,700.00	Hidellana	FBOPF	1,400.00
Harangalla	FBOPF/FBOPF1 @	1,600.00	Pothotuwa	FBOPF1 @	1,850.00
Dartry Valley	FBOPF/FBOPF1 @	1,160.00	Kiruwanaganga	FBOPF1 @	1,500.00
Orange Field	OP/OPA	1,080.00	UVA MEDIUM		
Craighead	OP/OPA @	1,140.00	El Teb	BOP @	1,120.00
Doombagastalawa	OP/OPA @	1,120.00	Halpewatte Uva	BOPSp	1,080.00
Harangalla	OP1 @	1,600.00	El Teb	BOPF/BOPFSp	1,060.00
Craighead	PEK/PEK1 @	1,700.00	Demodera 'S'	BOP1 @	1,900.00
WESTERN HIGH			Dickwella	FBOP/FBOP1 @	1,440.00
Annfield	BOP @	1,200.00	Halpewatte Uva	FBOPF/FBOPF1	980.00
Ingestre	BOP @	1,200.00	Roseland Uva	FBOPF/FBOPF1	980.00
Holyrood	BOP @	1,200.00	Demodera 'S'	FBOPF/FBOPF1 @	960.00
Lethenty	BOP @	1,180.00	Misty Uva	OP/OPA @	1,240.00
Yuillefiled	BOP @	1,140.00	Halpewatte Uva	OP1	1,700.00
Wattegodde	BOP @	1,140.00	Aruna Passara	PEK/PEK1	1,500.00
Great Western	BOP @	1,140.00	UVA HIGH		
Dessford	BOPSp @	1,060.00	Bandaraeliya	BOP @	1,080.00
Glentilt	BOPSp	1,060.00	Ranaya	BOPSp	880.00
Kotiyagalla	BOPF/BOPFSp @	1,200.00	Spring Valley	BOPSp @	830.00
Great Western	BOPF/BOPFSp @	1,180.00	Bandaraeliya	BOPF/BOPFSp @	1,100.00
Holyrood	BOPF/BOPFSp @	1,140.00	Nayabedde	BOPF/BOPFSp @	1,000.00
Wattegodde	BOPF/BOPFSp	1,140.00	Kelliebedde	BOPF/BOPFSp @	920.00
Inverness	BOP1	1,900.00	Ranaya	BOP1	1,650.00
Venture	FBOP/FBOP1	980.00	Spring Valley	FBOP/FBOP1 @	1,100.00
Glenloch	FBOPF/FBOPF1 @	1,000.00	Battawatte	FBOP/FBOP1	1,100.00
Torrington	OP/OPA @	1,000.00	Uva Highlands	FBOP/FBOP1 @	1,080.00
Bogahawatte	OP/OPA	1,000.00	Ranaya	FBOPF/FBOPF1	960.00
Weddemulla	OP/OPA	1,000.00	Glenanore	FBOPF/FBOPF1 @	940.00
Venture	OP1	1,020.00	Uva Highlands	FBOPF/FBOPF1 @	940.00
Glenloch	PEK/PEK1 @	1,550.00	Ellathota Uva	FBOPF/FBOPF1	940.00
NUWARA ELIYAS			Uva Highlands	OP/OPA	1,100.00
Lovers Leap	BOP	1,000.00	Gonamotawa	OP/OPA @	1,040.00
Kenmare	BOPF/BOPFSp @	1,020.00	Ellathota Uva	OP/OPA	1,040.00
Mahagastotte	FBOP/FBOP1 @	1,500.00	Ranaya	OP/OPA	1,040.00
Court Lodge	FBOP/FBOP1 @	1,220.00	Uvakellie	OP1	1,500.00
Court Lodge	OP/OPA @	890.00	Mount Uva	PEK/PEK1	1,460.00
Court Lodge	PEK/PEK1 @	1,000.00	UNORTHODOX HIGH		
Kenmare	PEK/PEK1	1,000.00	Dunsinane CTC	PF1	980.00
UDAPUSSELLAWAS			Dunsinane CTC	BPS @	920.00
Luckyland	BOP	1,100.00	UNORTHODOX MEDIUM		
Kirklees	BOP	1,100.00	Donside CTC	PF1 @	960.00
Blairlomond	BOP @	1,020.00	New Peacock CTC	PF1 @	960.00
Kirklees	BOPSp	850.00	Delta CTC	BP1	760.00
Kirklees	BOPF/BOPFSp	1,020.00	Donside CTC	BPS	840.00
Delmar	BOP1 @	1,200.00	UNORTHODOX LOW		
Gampaha	FBOP/FBOP1	1,020.00	Liyonta CTC	PF1	1,260.00
Delmar	FBOP/FBOP1 @	940.00	Cecilayan CTC	BP1	1,000.00
Gampaha	FBOPF/FBOPF1	920.00	Cecilayan CTC	BPS	940.00
Delmar	FBOPF/FBOPF1 @	900.00	PREMIUM FLOWERY		
Alma	FBOPF/FBOPF1	900.00	Talangaha	FBOPFSp	2,100.00
Alma	OP/OPA	1,100.00	Pothotuwa	FBOPFSp @	2,000.00
Alma	OP1	1,460.00	Brombil	FBOPFExSp	2,650.00
Blairlomond	OP1 @	1,060.00	Thisara Super	FBOPFExSp1	2,250.00
Alma	PEK/PEK1	1,400.00	Wathurawila	FBOPFExSp1	2,200.00
Blairlomond	PEK/PEK1 @	1,180.00	Kamarangapitiya	FBOPFExSp1 @	1,950.00
LOW GROWNS			DUSTS		
Lumbini	BOP1	2,550.00	Great Western	DUST1 @	1,440.00
Gunawardena	BOP1 @	2,500.00	Hingalgoda CTC	PDUST	1,080.00
Sithaka	OP1	3,100.00	OFF GRADES		
Pothotuwa	OP1 @	3,000.00	Alton	FGS/FGS1 @	980.00
Muswenna	OP @	1,480.00	Holyrood	FGS/FGS1 @	880.00
Green Lanka	OP	1,480.00	Dessford	FGS/FGS1 @	880.00
Liyonta	OPA	1,850.00	Clydesdale	FGS/FGS1 @	880.00
Liyonta	PEK	2,300.00	Hingalgoda CTC	PFGS	1,200.00
Hidellana	PEK1	2,250.00	Gunawardena	BM	890.00
Pothotuwa	BOP @	2,150.00	Green Lanka	BP	1,060.00
			Chandrika Estate	BOP1A @	1,180.00
@ Sold by Forbes & Walker Tea Brokers (Pvt) Ltd/ **All Time Record Price * Equal All Time Record Price					
FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 13TH/ 14TH JUNE 2023					

QUANTITY SOLD DURING THE PERIOD													
05TH - 10TH JUNE 2023													
2023		2022											
WEEKLY	TODATE	PRIVATE SALES				WEEKLY	TODATE	PUBLIC AUCTION				WEEKLY	TODATE
79,834	2,291,565					69,672	2,016,130						
6,025,484	105,129,276					5,081,012	112,734,587						
54,240	1,360,868					60,000	917,240						
NIL	NIL					NIL	NIL						
6,159,558	108,781,709					5,210,684	115,667,957						
92,566	1,081,296					111,209	3,232,708						
PUBLIC AUCTION / GROSS SALE AVERAGES													
SALE NO : 22													
SALE OF : 06TH/ 07TH JUNE 2023													
	2023				2022				2021				
	WEEKLY		TODATE		WEEKLY		TODATE		WEEKLY		TODATE		
	SLR	USD	SLR	USD	SLR	USD	SLR	USD	SLR	USD	SLR	USD	
Uva High Grown	815.63	2.86	1088.02	3.25	953.90	2.68	892.56	3.29	524.08	2.65	569.73	2.94	
Western High Grown	843.89	2.96	1275.52	3.81	960.16	2.70	891.46	3.28	560.88	2.83	617.72	3.18	
CTC High Grown	790.19	2.77	1133.50	3.39	821.34	2.31	750.45	2.76	489.99	2.48	544.47	2.81	
High Grown (Summary)	834.60	2.93	1220.15	3.64	957.91	2.69	891.80	3.28	549.57	2.78	604.23	3.12	
Uva Medium Grown	853.61	3.00	1089.36	3.25	1106.36	3.11	952.60	3.51	604.23	3.05	582.61	3.00	
Western Medium Grown	824.24	2.89	1074.11	3.21	931.29	2.62	816.26	3.01	582.61	2.94	564.66	2.91	
CTC Medium Grown	769.13	2.70	1031.61	3.08	769.50	2.16	669.48	2.47	564.66	2.85	525.62	2.71	
Medium Grown (Summary)	833.90	2.93	1078.92	3.22	989.56	2.78	858.43	3.16	525.62	2.66	569.91	2.94	
Orthodox Low Grown	1050.66	3.69	1361.09	4.07	1390.74	3.91	1119.00	4.12	569.91	2.88	670.99	3.46	
CTC Low Grown	850.76	2.99	991.71	2.96	952.04	2.67	720.45	2.65	670.99	3.39	519.96	2.68	
Low Grown(Summary)	1040.78	3.65	1340.50	4.00	1367.71	3.84	1091.10	4.02	661.77	3.34	661.77	3.41	
Total	957.14	3.36	1272.99	3.80	1182.89	3.32	1008.66	3.71	634.18	3.20	634.18	3.27	
Source: Oanda Exchange Rates													
Source: MSL - Averages													
QUANTITY SOLD AND THE AVERAGE PRICE PER AUCTION													
SALE DATE	2023			2022			2021						
	QTY	AV/PRICE	Approx	QTY	AV/PRICE	Approx	QTY	AV/PRICE	Approx				
	M/KG	RS	US\$ Equivalent	M/KG	RS	US\$ Equivalent	M/KG	RS	US\$ Equivalent				
31ST MAY 2023	4.99	953.16	3.28	6.02	1236.09	3.48	5.31	584.00	2.95				
07TH JUN 2023	6.02	957.14	3.36	5.08	1182.72	3.32	6.86	589.41	2.98				
Source: Central Bank of Sri Lanka / Buying Rates													
RATES OF EXCHANGE AS AT 14TH JUNE 2023													
YEAR	US.DOL	STG.PD	YEN	EURO									
2023	303.19	381.69	2.15	325.78									
2022	355.72	434.07	2.61	371.10									
2021	197.93	278.51	1.78	238.56									
SRI LANKA RUPEE APPROX. PER UNIT OF CURRENCY													
Source: Central Bank of Sri Lanka / Buying Rates													
CROP AND WEATHER													
For the period 05-11 June 2023													
Western/Nuwara Eliya Regions													
The Western Region reported gloomy weather conditions with showers, whilst the Nuwara Eliya Region reported sunny weather at the beginning of the week and rain towards the latter part of the week. The Department of Meteorology expects occasional showers in the Western Region and heavy showers with strong windy conditions in the Nuwara Eliya Region in the week ahead.													
Uva/Udapussellawa Region													
Clear weather conditions were reported in the Uva Region, whilst the Udapussellawa Region reported bright mornings and evening showers throughout the week. Evening/night showers are expected in the Uva Region in the week ahead according to the Department of Meteorology.													
Low Growns													
The Low Grown Region reported sunny mornings and evening showers throughout the week. The Department of Meteorology expects sporadic showers in the Sabaragamuwa and Ruhuna regions in the week ahead.													
Crop Intake													
The Western and Low Grown regions maintained the crop intake, whilst the Nuwara Eliya, Uva and Udapussellawa regions reported a slight decline.													
FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 13TH/ 14TH JUNE 2023													

MOMBASA AUCTION

SALE OF - 12TH/ 13TH & 14TH JUNE 2023 (SALE NO. 24)

Demand was fair following quality for the 263,600 packages (17,528,664.00 kilos) on offer; 41.65% were neglected.

OFFERINGS

Leaf Grades -146,660 packages (9,594,085.00 kilos) - 51.49% unsold.
Dust Grades - 85,440 packages (6,365,171.00 kilos) - 33.05% unsold.
Secondary Grades - 31,500 packages (1,569,408.00 kilos) - 19.11% unsold.

MARKETS

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

LEAF GRADES (M2)

BP1

Best - Were firm to USC25 easier but select teas appreciated by up to USC55.
Brighter - Steady to USC6 below previous levels.
Mediums - KTDA mediums were firm at reserve prices where sold while plantation mediums gained up to USC19.
Lower Medium - Were irregularly easier by up to USC26 with select teas discounted by USC36, a few teas however advanced by up to USC12.
Plainer - Were irregular varying between steady to USC12 dearer to easier by up to USC16.

PF1:

Best - Irregular and ranged between firm to USC16 above last rates to easier by up to USC11.
Brighter - Steady at last levels with some teas irregular varying between USC6 dearer to USC4 easier.
Mediums - KTDA mediums were at reserve price levels with many lines neglected; plantation mediums shed up to USC16.
Lower Medium - Were mostly easier by up to USC18 but some teas appreciated by up to USC10.
Plainer - Varied between firm to USC18 dearer to easier by up to USC16.

CTC QUOTATIONS	BPI - USC	PFI - USC
Best	255 - 355	262 - 328
Good	255 - 257	262 - 271
Good Medium	255	262 - 272
Medium (KTDA)	250	244 - 276
Medium (Plantations)	165 - 208	155 - 211
Lower Medium	104 - 204	102 - 174
Plainer	060 - 140	065 - 154

DUST GRADES (M1)

PDUST:

Best - Irregular varying between firm to USC11 dearer to easier by up to USC12.
Brighter - Varied between steady to USC5 above previous levels to easier by up to USC8.
Mediums - KTDA mediums were firm to USC6 dearer to easier by USC4 with plantation mediums mostly steady to USC4 dearer and select invoices advanced by up to USC12.
Lower Medium - Were irregular ranging between firm to USC13 dearer to easier by up to USC24.
Plainer - Ranged between USC18 dearer with selected lines appreciating by USC25 to USC12 below last prices.

DUST1:

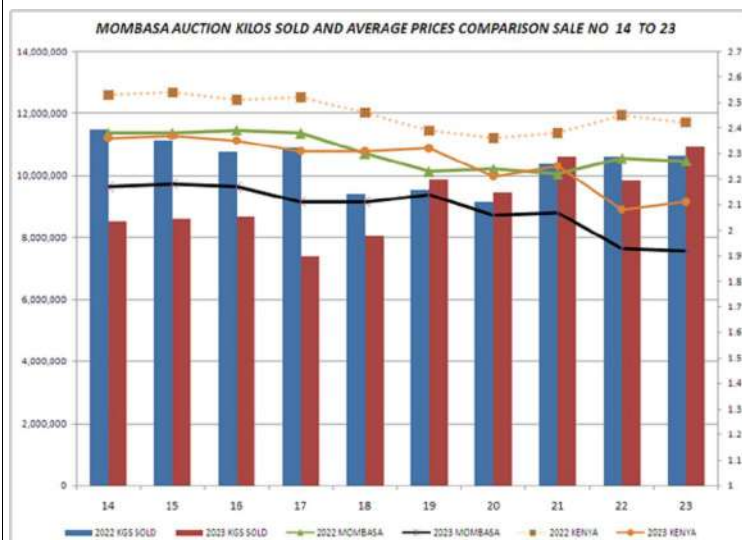
Best - Were steady to USC14 dearer to easier by up to USC6.
Brighter - Varied between firm to USC3 dearer to easier by a similar margin.
Mediums - KTDA mediums were steady at previous levels with a number of teas neglected but a few lines advanced by up to USC6. Plantation mediums saw reduced competition and lost up to USC17 while some selected invoices however, gained up to USC20.
Lower Medium - Were firm to easier by up to USC25.
Plainer - Most teas were steady to USC15 easier but a few lines gained up to USC7.

CTC QUOTATIONS	PDUST - USC	DUST1 - USC
<i>Best</i>	272 - 297	270 - 285
<i>Good</i>	270 - 283	270 - 276
<i>Good Medium</i>	270 - 278	270 - 274
<i>Medium (KTDA)</i>	258 - 273	245 - 272
<i>Medium (Plantations)</i>	200 - 250	186 - 260
<i>Lower Medium</i>	118 - 224	114 - 221
<i>Plainer</i>	080 - 180	082 - 169

SECONDARY GRADES (S1)

In the Secondary Catalogues, best **BP**s tended dearer while others were firm with **PF**s discounted. Clean well sorted coloury **Fannings** were steady with **similar DUSTs** firm. **Other Fannings** held value with **DUSTs** steady. **BMFs** were well absorbed.

SECONDARY QUOTATIONS (USC)	BP/BP2	PF/PF2	FNGS1 FNGS	DUST DUST2	BMF
<i>Best/Good</i>	154 - 253	174 - 218	118 - 200	096 - 236	064
<i>Good Medium/Medium</i>	-	-	142 - 190	136 - 160	-
<i>Lower Medium</i>	103 - 135	088 - 162	070 - 160	062 - 142	055 - 076
<i>Plainer</i>	072 - 114	062 - 128	058 - 120	056 - 128	056 - 064



Courtesy - Africa Tea Brokers Limited.

		MOST COMPREHENSIVE WEBSITE ON TEA www.forbestea.com																									
Page 9		Page 9																									
<u>BANGLADESH AUCTION</u>																											
<u>SALE OF - 12TH JUNE 2023 (SALE NO. 08)</u>																											
CTC LEAF: 42,558 packages of Current Season & 70 packages of Old Season teas on offer met with fairly good demand.																											
BROKENs: A few good liquoring Invoices on offer met with more competition and were firm to mostly dearer following quality. Good/Mediums types also met with a fairly good demand and prices were generally steady with less withdrawals. Plain/BLF types again met with less demand and prices eased with more withdrawals.																											
FANNINGS: A handful of good liquoring Invoices met with a fairly good demand and were generally about firm to occasionally dearer. Good/Mediums witnessed a fairly good demand but eased slightly. Plain/BLF types again met with less demand and prices eased with more withdrawals.																											
CTC DUST: 10,609 packages of Current Season & 5 packages of Old Season teas on offer met with a fairly good demand. Good liquoring Dusts sold well at around last levels. Mediums were easier by Tk.3/- to Tk.5/- closely following quality. Plain and BLF Dusts witnessed much less demand and were easier with more withdrawals. CDs once again eased further and there was a decline in price level.																											
COMMENTS: There was a little more demand from the Blenders this week especially for the brighter liquoring teas on offer. As a result, these mostly appreciated in price whilst other varieties declined in price owing to lack of competition. Loose tea buyers were selective. Dusts sold well.																											
Our catalogue: (Sale 08) Avg: Tk 213.53, Sold 69.2 % , (Sale 07) Avg: Tk 217.01, Sold 72.7 %																											
<table><tr><th>QUOTATIONS</th><th>BROKENs</th><th></th><th>FANNINGS</th></tr><tr><td>Large</td><td>2.14-2.28nom</td><td>Best</td><td>2.10-2.19nom</td></tr><tr><td>Medium</td><td>1.94-2.03</td><td>Good</td><td>1.91-2.00</td></tr><tr><td>Small</td><td>0.94-1.91</td><td>Medium</td><td>1.77-1.86</td></tr><tr><td>Plain</td><td>1.54-1.68</td><td>Plain</td><td>1.54-1.68</td></tr><tr><td>BLF</td><td>1.21-1.30</td><td>BLF</td><td>1.21-1.30</td></tr></table>				QUOTATIONS	BROKENs		FANNINGS	Large	2.14-2.28nom	Best	2.10-2.19nom	Medium	1.94-2.03	Good	1.91-2.00	Small	0.94-1.91	Medium	1.77-1.86	Plain	1.54-1.68	Plain	1.54-1.68	BLF	1.21-1.30	BLF	1.21-1.30
QUOTATIONS	BROKENs		FANNINGS																								
Large	2.14-2.28nom	Best	2.10-2.19nom																								
Medium	1.94-2.03	Good	1.91-2.00																								
Small	0.94-1.91	Medium	1.77-1.86																								
Plain	1.54-1.68	Plain	1.54-1.68																								
BLF	1.21-1.30	BLF	1.21-1.30																								
Courtesy - National Brokers Limited.																											
<u>MALAWI AUCTION</u>																											
<u>SALE OF - 14TH JUNE 2023 (SALE NO. 24)</u>																											
There was less and selective demand at firm to easier rates following quality for the 6740 packages on offer.																											
BP1 tended firm to 3USC dearer.																											
PF1 were easier by 1USC on last where sold.																											
PD -Few invoices fetched 3USC below valuation, balance neglected.																											
D1 met less interest and sold 3USC easier on last.																											
PF1SC were firm on last where sold.																											
Secondaries tended firm to1USC easier.																											
Courtesy - Tea Brokers Central Africa Limited.																											
<u>KOLKATA AUCTION</u>																											
<u>SALE OF - 13TH/ 14TH JUNE 2023 (SALE NO. 24)</u>																											
Good demand. Improved liquoring Assams are selling in line with quality. Remainder selling at irregular levels. Dooars are selling around last. W I operating . HUL operating . TCPL operating . Local buyers operating. Based on CB / ABL's (1st session) Catalogue .																											
Courtesy - Associated Brokers Pvt. Ltd., Kolkata																											
<u>GUWAHATI AUCTION</u>																											
<u>SALE OF - 13TH JUNE 2023 (SALE NO. 24)</u>																											
Good demand. Good and best Assams are firm to occasionally dearer with competition. Remainder irregular following quality. HUL / TCPL /Western India /Internal buyers operating. Exporters so far silent.																											
Courtesy - Associated Brokers Pvt. Ltd., Guwahati.																											
<u>COCHIN AUCTION</u>																											
<u>SALE OF - 13TH JUNE 2023 (SALE NO. 24)</u>																											
<u>CTC DUST</u>																											
DEMAND: Liquoring teas - Good/Remainder - fair (78% sold)																											
MARKET: Good Liquoring teas steady to firm and sometimes dearer especially popular marks. The rest irregular and lower and witnessed lot of withdrawal especially the browner teas.																											
BUYING PATTERN: Aot continued to be active but very selective and covered lesser quantity compared to last week. Kerala state civil supplies and devgiri tea & produce lent useful support. Major packeteer (tcpl & hul) selective and subdued. Indcoserve operated. Kerala loose Tea traders and upcountry buyers lent fair support. exporters operated at bottom of the market.																											
<u>ORTHODOX DUST</u>																											
DEMAND: Good (100% sold)																											
MARKET: Barely steady to tending easier.																											
BUYING PATTERN: Exporters were the main stay of the market.																											
Courtesy - Forbes, Ewart & Figgis Pot. Ltd., Cochin.																											
FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 13TH/ 14TH JUNE 2023																											

CROP STATISTICS IN (Mn/kgs)

					To date	To date	To date	Difference +/-	
		2021	2022	2023	2021	2022	2023	2021 vs. 2022	2022 vs. 2023
Sri Lanka	Apr	30.0	22.9	24.7	104.5	86.2	84.0	-18.3	-2.2
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
Bangladesh	Mar	1.68	1.59	2.06	1.68	2.13	2.47	0.45	0.34
Kenya	Mar	48.7	46.47	30.48	141.0	136.26	118.13	-4.74	-18.13

CATALOGUES

SALE NO. 25 SCHEDULED FOR 27TH/28TH JUNE 2023

The Ex-Estate catalogue closed on 08th June 2023, excluding violations. The Main Sale catalogues too closed on 08th June 2023, excluding violations.

SALE NO. 26 SCHEDULED FOR 04TH/05TH JULY 2023

The Ex-Estate and Main Sale catalogues are scheduled to close on 15th June 2023.

SALE NO. 27 SCHEDULED FOR 11TH/12TH JULY 2023

The Ex-Estate and Main Sale catalogues are scheduled to close on 22nd June 2023.

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

DETAILS OF TEAS AWAITING SALE

SALE NO : 24 SCHEDULED FOR 20TH/ 21ST JUNE 2023

	LOT	QUANTITY kgs	LOW GROWN CATALOGUES			
Ex Estate	914	1,049,670	Leafy	Closed on	01/06/2023	Violations Excluded
High & Medium	1,702	838,542	Semi Leafy	Closed on	01/06/2023	Violations Excluded
Leafy	2,268	996,177	Tippy	Closed on	01/06/2023	Violations Excluded
Semi Leafy	1,520	687,579	OTHER MAIN SALE CATALOGUES			
Tippy	1,642	800,307	High & Medium	Closed on	01/06/2023	Violations Excluded
Premium Flowery	222	39,026	Dust	Closed on	01/06/2023	Violations Excluded
Off Grades	2,444	1,371,382	Premium Flowery	Closed on	01/06/2023	Violations Excluded
Dust	642	652,205	Off Grades	Closed on	01/06/2023	Violations Excluded
TOTAL	11,354	6,434,888	BOP1A	Closed on	01/06/2023	Violations Excluded
Re-print	886	486,073	Ex Estate	Closed on	01/06/2023	Violations Excluded

No of Pkgs : 171,940

CTC : 10,360 Pkgs - 559,562 kgs

SALE NO. 24 - SALE OF 21ST/ 22ND JUNE 2022

BUYERS' PROMPT : 27/06/2023

Lots : 10,953Re-print Lots : 645

SELLERS' PROMPT : 28/06/2023

Quantity : 5,992,911 kgsRe-print Quantity : 380,890 kgs

SALE NO : 25 SCHEDULED FOR 27TH/ 28TH JUNE 2023

	LOT	QUANTITY kgs	LOW GROWN CATALOGUES			
Ex Estate	881	1,017,383	Leafy	Closed on	08/06/2023	Violations Excluded
High & Medium	1,506	703,147	Semi Leafy	Closed on	08/06/2023	Violations Excluded
Leafy	1,990	824,128	Tippy	Closed on	08/06/2023	Violations Excluded
Semi Leafy	1,418	609,832	OTHER MAIN SALE CATALOGUES			
Tippy	1,545	748,121	High & Medium	Closed on	08/06/2023	Violations Excluded
Premium Flowery	333	58,995	Dust	Closed on	08/06/2023	Violations Excluded
Off Grades	2,153	1,157,758	Premium Flowery	Closed on	08/06/2023	Violations Excluded
Dust	627	649,366	Off Grades	Closed on	08/06/2023	Violations Excluded
TOTAL	10,453	5,768,730	BOP1A	Closed on	08/06/2023	Violations Excluded
Re-print	861	487,839	Ex Estate	Closed on	08/06/2023	Violations Excluded

No of Pkgs : 151,317

CTC : 10,790 Pkgs - 585,678 kgs

SALE NO. 25 - SALE OF 28TH/ 29TH JUNE 2022

BUYERS' PROMPT : 04/07/2023

Lots : 10,358Re-print Lots : 641

SELLERS' PROMPT : 05/07/2023

Quantity : 5,459,831 kgsRe-print Quantity : 356,317 kgs

SALE NO : 24 SCHEDULED FOR 20TH/ 21ST JUNE 2023

ORDER OF SALE			Approximate Selling Time of F&W Catalogues	
EX ESTATE	LG Large Leaf/Semi Leafy/LG Small Leaf/BOPIA/Prem	High & Medium/Off Grade/Dust	20TH JUNE 2023	
			Tippy Teas	11.30am
EB	JK	CTB	Semi Leafy Teas	11.30am
CTB	CTB	BC	Main Sale- High & Medium	12.00pm
JK	EB	AS	Leafy Teas	01.45pm
LC	AS	LC	Premium Flowery	05.00pm
BC	FW	MB		
MB	MB	FW		
AS	BC	EB	21ST JUNE 2023	
FW	LC	JK	BOP1A	08.30am
			Ex-Estate	11.30am
			Off Grades	10.30am
			Dust	01.30pm
FW - Forbes & Walker Tea Brokers (Pvt) Ltd		AS - Asia Siyaka Commodities PLC		
JK - John Keells PLC		MB - Mercantile Produce Brokers (Pvt)Ltd		
BC - Bartleet Produce Marketing (Pvt) Ltd		LC - Lanka Commodity Brokers (Pvt) Ltd		
EB - Eastern Brokers Ltd		CTB - Ceylon Tea Brokers PLC		