# WEEKLY TEA MARKET REPORT SALE NO: 7 - 16TH/ 17TH FEBRUARY 2021

# **ORDER OF SALE**

LG Large Leaf LG Small Leaf/BOPIA/Premium	High & Medium/Off Grade/Dust
Bartleet Produce Marketing (Pvt) Ltd	Bartleet Produce Marketing (Pvt) Ltd
Forbes & Walker Tea Brokers (Pvt) Ltd	Ceylon Tea Brokers PLC
Ceylon Tea Brokers PLC	John Keells PLC
Asia Siyaka Commodities PLC	Eastern Brokers Ltd
John Keells PLC	Forbes & Walker Tea Brokers (Pvt) Ltd
Eastern Brokers Ltd	Mercantile Produce Brokers (Pvt) Ltd
Lanka Commodity Brokers (Pvt) Ltd	Lanka Commodity Brokers (Pvt) Ltd
Mercantile Produce Brokers (Pvt) Ltd	Asia Siyaka Commodities PLC
	Leaf/BOPIA/Premium  Bartleet Produce Marketing (Pvt) Ltd  Forbes & Walker Tea Brokers (Pvt) Ltd  Ceylon Tea Brokers PLC  Asia Siyaka Commodities PLC  John Keells PLC  Eastern Brokers Ltd  Lanka Commodity Brokers (Pvt) Ltd

At this week's sale 11,716 lots totalling 6,703,498 kgs were on offer. The breakdown is as follows:

	<b>LOTS</b>	<b>QUANTITY</b>
Ex Estate	868	991,814
Main Sale - High & Medium	1,390	648,046
Low Grown - Leafy	2,111	928,063
Low Grown - Semi Leafy	1,918	971,830
Low Grown - Tippy	2,033	1,078,586
Premium Flowery	433	82,722
Off Grades	2,317	1,326,647
Dust	646	675,790
TOTAL	11,716	6,703,498
Re - Prints	885	541 536

**Buyers Prompt**: 23/02/2021 **Sellers Prompt**: 24/02/2021

# **QUALITY**

Westerns showed an improvement and comprised of a selection of seasonal quality teas. Nuwara Eliya's too were improved, whilst the Uva/Uda Pussellawa's were lower to last. Low Growns were similar to last.

Page 2

#### **COMMENTS**

A total of 6.7 M/Kgs were on offer this week, whilst Ex-Estate offerings continued to be maintained around 1.0 M/Kgs. There was good demand.

In the Ex-Estate catalogues, quality of offerings from the Western and Nuwara Eliya regions showed an improvement with a selection of seasonal quality teas on offer. Consequently, these select invoices of BOP, BOPF and PEK grades appreciated substantially, whilst their corresponding invoices showed substantial price variances as buyers followed quality closely.

In the Below Best category, select coloury BOP's appreciated Rs. 10-20 per kg, whilst the others together with teas in the Plainer category declined by a similar margin. Corresponding BOPF's declined by an average Rs. 10 per kg. Uva/Uda Pussellawa BOP/BOPF's were irregular and barely steady, whilst the corresponding BOPF's declined Rs. 20-30 per kg following lower quality.

High and Mid Grown CTC teas, which experienced a buoyant market for the past several weeks, took a correction following limited interest and often recorded price declines of Rs. 20 per kg and more following quality. Low Grown varieties continued to sell well although declined Rs. 10 per kg on last week's closing levels.

Low Growns comprised of 2.9 M/Kgs in the Leafy/Semi Leafy and Tippy catalogues. There was fair demand.

Select Best and Best BOP1/OP1's were fully firm to dearer, whilst the balance were firm. A selection of better OP/OPA's appreciated, whilst the balance were firm on last. Well-made PEK/PEK1's appreciated, whilst the others sold around last levels.

*In the Tippy catalogues, FBOP's in general were dearer. Select Best and Best FF1's together with cleaner Below Best appreciated, whilst the balance were firm on last.* 

In the Premium catalogues, Very Tippy teas continued to attract good demand. Best and Below Best appreciated, whilst the balance were irregular following quality.

#### SRI LANKA TEA PRODUCTION - JANUARY 2021

Sri Lanka tea production for the month of January 2021 totalled 23.0 M/Kgs, showing an increase of 1.1 M/Kgs vis-à-vis 21.9 M/Kgs of January 2020. High and Mid Growns have shown a decrease, whilst Low Growns show a fairly significant increase compared to the corresponding month in 2020.

When analysing the CTC production of 2.04 M/Kgs for January 2021, records a marginal decrease of 0.04 M/Kgs vis-à-vis 2.08 M/Kgs of January 2020. High Grown production for January 2021 has shown a marginal increase YOY, whilst Medium and Low Growns have shown a decline. (See more details on Page No. 11)

## SRI LANKA TEA EXPORTS - JANUARY 2021

#### January 2021 FOB Value Increased to Rs. 923.99 - Highest ever!

Sri Lanka Tea Exports for the month of January 2021 totalled 20.82 M/Kgs vis-à-vis 22.09 M/Kgs of January 2020, thus showing a deficit of 1.27 M/Kgs. When analysing the main categories of exports, Bulk Tea and Tea Bags have shown an increase, whilst Packeted Tea has shown a fairly significant decrease for January 2021 when compared to the corresponding month of 2020. However, the total revenue of Rs. 19.23 B for January 2021 shows an increase of Rs. 1.14 B compared to Rs. 18.09 B of January 2020. The FOB value of Rs. 923.99 (USD 4.87) records the highest ever Rupee FOB value, surpassing the previous highest of Rs. 902.29 (USD 4.89) recorded in June 2020. In US Dollar terms, more or less static. However, when compared to Rs. 818.86 (USD 4.55) of January 2020 records an increase of Rs. 105.13 (USD 0.34).

Turkey has emerged as the largest importer for January 2021 followed by Russia and Iraq. Other noteworthy importers are China, UAE and Azerbaijan. It is also relevant to note that destinations such as Iran, Saudi Arabia and Libya have shown a significant decrease in imports for the period under review (See more details on Page No. 7).

#### NOTE

Next week's Auction is scheduled on Monday, 22 and Tuesday, 23 February 2021. The Auction will commence at 7.30 a.m. and will finish at 6.30 p.m. on the 1<sup>st</sup> day, and will sell to a finish the next day.

Page 3 Page 3

#### **MARKET**

Irregular following quality

#### HIGH GROWN TEAS

**BOP** 

Best Westerns - Select invoices gained Rs. 30-50 per kg and substantially more following special inquiry, whilst the others were irregular following quality. In the Below Best category, a few select clean leaf coloury sorts were Rs. 10-20 per kg dearer, whilst the others were lower by a similar margin. Plainer sorts were firm and Rs. 10-20 per kg lower. Nuwara Eliyas - Select invoices gained Rs. 20-50 per kg and more, whilst the others sold around last week's levels. Uva/Uda Pussellawas were irregular and barely steady.

**BOPF** 

Best Westerns - Select invoices gained Rs. 20 per kg and more following special inquiry, whilst the others were irregular and up to Rs. 20 per kg easier. Teas in the Below Best and Plainer categories which were up to Rs. 20 per kg easier at the commencement of the sale, appreciated as the sale progressed and were lower to a lesser extent. Nuwara Eliyas - Select invoices were substantially dearer, whilst the others sold around last week's levels. Uva/Uda Pussellawas were Rs. 20-30 per kg lower mostly following quality.

OP/OPA

Well-made OP/OPA's were firm to dearer whilst others were dearer Rs. 10 per kg.

PEKOE/PEKOE1

A limited selection of Flavory PEK's that were available were irregularly dearer. Well made Orthodox leafy PEK/PEK1's were dearer whilst others were firm on last. Few selected Rotovane PEK's were dearer following quality whilst others were firm on last.

FBOP/FBOPF1

A limited selection of Flavory FBOP's that were available were irregularly dearer. Orthodox Leafy FBOP's were dearer whilst FF1's in general were easier Rs. 10-20 per kg.

QUOTATIONS IN (Rs/kg)	<u>BOP</u>		BC	)PF	PEKOF	Z / FBOP	<u>OP</u>		
Sale Date	<u>09/10 FEB</u>	16/17 FEB							
Best Westerns	670 - 740	660 - 880	660 - 730	650 - 830	700 - 1020	700 - 900	630 - 680	650 - 710	
Below Best Westerns	640 - 660	630 - 650	640 - 650	630 - 640	620 - 690	630 - 690	550 - 620	580 - 640	
Plainer Westerns	580 - 630	580 - 620	610 - 630	600 - 620	500 - 600	520 - 620	500 - 540	520 - 570	
Nuwara Eliyas	550	630 - 750	550 - 750	570 - 750	700 - 940	700 - 870	560 - 640	550 - 670	
Brighter Udapussellawas	570 - 600	570 - 600	600 - 630	580 - 600	600 - 680	600 - 770	560 - 620	580 - 660	
Other Udapussellawas	550	550	570 - 590	560 - 570	520 - 580	520 - 590	490 - 550	500 - 570	
Best Uvas	600 - 650	600 - 620	620 - 660	600 - 620	690 - 920	700 - 920	580 - 660	600 - 790	
Other Uvas	550 - 580	550 - 580	550 - 600	550 - 580	510 - 680	520 - 680	500 - 570	510 - 590	

## **MEDIUM GROWN TEAS**

**BOP** 

 $Mostly\,firm.$ 

**BOPF** 

Rs. 10-20 per kg lower.

OP/OPA

Well-made OP/OPA's were firm to dearer whilst others were dearer Rs. 10 per kg.

PEKOE/PEKOE1

Well-made PEK/PEK1's were firm to dearer whilst others were firm on last.

FBOP/FBOPF1

Select best FBOPs were firm on last whilst others were dearer Rs. 10-20 per kg. Well made

FF1's were easier whilst others declined Rs. 10-20 per kg.

QUOTATIONS IN (Rs/kg)	<u>B</u> (	<u> </u>	<u>BC</u>	<u>PF</u>	<u>PEKOE</u>	/ <b>FBOP</b>	<u>OP</u>		
Sale Date	09/10 FEB	16/17 FEB	<u>09/10 FEB</u>	16/17 FEB	<u>09/10 FEB</u>	16/17 FEB	<u>09/10 FEB</u>	16/17 FEB	
Good Mediums	640 - 710	660 - 800	630 - 650	620 ¿ 640	700 - 1020	720 - 1000	600 - 780	630 - 730	
Other Mediums	530	530 - 550	470 - 570	500 - 580	500 - 680	520 - 700	500 - 590	520 - 620	

Contd...4

Page 4 Page 4

#### **UNORTHODOX TEAS**

**<u>HIGH GROWN</u>** BP1s - Rs. 20 per kg lower. PF1s - Rs. 10-20 per kg lower.

**MEDIUM GROWN** BP1s - Irregular. PF1s - Declined Rs. 20-30 per kg and more.

**LOW GROWN** BP1s - Irregular. PF1s - Rs. 10 per kg lower on last week's closing levels.

QUOTATIONS IN (Rs/kg)	<u>B</u>	<u>P 1</u>	<u>PF 1</u>			
Sale Date	<u>09/10 FEB</u>	<u>16/17 FEB</u>	09/10 FEB	<u>16/17 FEB</u>		
High Grown	570 - 600	560 - 580	550 - 630	550 - 640		
Medium Grown	560 - 620	540 - 600	550 - 610	540 - 610		
Low Grown	600 - 650	600 - 670	620 - 820	620 - 900		

#### **OFF GRADES**

FGS1/FGS FGS/FGS1 - Best varieties were irregularly lower, whilst Below Best were firm to selectively

dearer and more towards the closure. Poorer sorts shed Rs. 10 per kg. Low Growns - Few Select Best were firm to dearer. Others in general irregular. CTC's - Best varieties declined

Rs. 10-20 per kg, whilst Below Best and poorer sorts maintained on last levels.

**BROKENS** BM's in general were firm to selectively dearer. BP's in general were firm to lower.

BOP1A The Best varieties remained firm on last. Below Best varieties were generally firm whilst

selective invoices were irregular. Poorer sorts were generally firm whilst selective teas were

Rs. 10-15 per kg dearer.

QUOTATIONS IN (Rs/kg)	<u>HI</u>	<u>GH</u>	<u>MEDIUM</u>		LC	<u>)W</u>
Sale Date	<u>09/10 FEB</u>	16/17 FEB	<u>09/10 FEB</u>	16/17 FEB	<u>09/10 FEB</u>	16/17 FEB
Better Fannings (Orthodox)	580 - 630	570 - 630	590	620	500 - 540	510 - 560
Better Fannings (CTC)	N/A	550	590 - 600	560	460 - 750	560 - 690
Other Fannings (Orthodox)	600	550 - 600	510	510 - 560	480 - 490	480 - 500
Other Fannings (CTC)	460	460	430	400	460 - 750	430 - 690
Good Brokens	520 - 640	510 - 600	560 - 630	530 - 630	690	650
Other Brokens	470 - 600	470 - 590	480 - 600	480 -590	480 - 590	480 - 610
Better BOP1As	500 - 530	510 - 560	540 - 620	550 - 600	620 - 810	630 - 740
Other BOP1As	470 - 490	480 - 500	460 - 520	470 - 530	470 - 580	470 - 590

## **DUSTS**

<u>**DUST1**</u> Select Best primaries appreciated Rs. 15-20 per kg. Best and Below Best varieties declined by

Rs. 15-20 per kg. Poorer sorts were firm to dearer by Rs. 5-10 per kg. High Grown CTC's were firm to dearer by Rs.10-15 per kg. Others mostly sold at last levels. Best Low Grown CTC's appreciated by Rs. 10-15 per kg. Others sold at Last levels. Best Low Grown Dust1's

gained by Rs. 30-40 per kg. Others were firm to dearer by Rs. 10-15 per kg.

<u>DUST</u>
Clean secondaries were firm to dearer by Rs. 10-15 per kg. Others were firm to easier by Rs. 5-10 per kg. CTC varieties appreciated by Rs. 5-10 per kg. Others sold at last levels. Best Low

Growns Dust 1 varieties gained Rs. 15-20 per kg.. Others appreciated Rs. 10-15 per kg..

QUOTATIONS IN (Rs/kg)	<u>HI</u>	<u>GH</u>	<u>MEDIUM</u>		LC	<u>)W</u>	
Sale Date	<u>09/10 FEB</u>	16/17 FEB	<u>09/10 FEB</u>	<u>16/17 FEB</u>	<u>09/10 FEB</u>	16/17 FEB	
Better Primary Dust (Orthodox)	580 - 750	590 - 780	530 - 630	540 - 620	540 - 650	550 - 650	
Better Primary Dust (CTC) P. Dust	560 - 630	570 - 620	500 - 600	550 - 610	620 - 730	630 - 790	
Below Best Primary Dust (Orthodox)	500 - 570	520 - 580	480 - 520	470 - 520	460 - 530	470 - 540	
Other Primary Dust (CTC) P. Dust	450 - 550	510 - 560	420 - 490	500 - 600	450 - 610	520 - 600	
Other Primary Dust (Orthodox)	450 - 490	450 - 500	430 - 470	430 - 500	400 - 450	410 - 450	
Better Secondary Dust	560 - 630	560 - 620	450 - 520	440 - 520	490 - 540	470 - 530	
Other Secondary Dust	400 - 550	430 - 550	400 - 440	380 - 430	430 - 480	410 - 470	

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

Contd...5

Page 5 Page 5

#### **LOW GROWN TEAS**

FBOP/FBOP1 Select Best and Best FBOP's appreciated. Cleaner Below Best and cleaner teas at the bottom too

were dearer, whilst the balance were firm on last. FBOP1's in general were firm.

**BOP** In general were firm to dearer.

**BOP1** Select Best BOP1's were fully firm to selectively dearer. A selection of clean Below Best varieties

maintained whilst others were irregular and lower.

OP1 Select Best OP1's together with clean Below Best varieties were fully firm to dearer while others

and poorer varieties maintained.

<u>OP</u> Better OP's were fully firm to selectively dearer while others gained further. Teas at the bottom

end maintained.

OPA Select Best together with a range of improved Below Best OPA's were fully firm to dearer, while

others and poorer varieties maintained.

**PEKOE** Select Best PEK/PEK1's maintained while a selection of improved Below Best varieties were fully

firm to selectively dearer. Others and poorer varieties were barely steady.

**BOPF** In general were firm.

FBOPF/FBOPF1 Very Tippy teas continued to attract good demand. Best and Below Best appreciated. Balance

irregular following quality. Select Best and Best FF1's together with cleaner Below Best

appreciated. Balance were firm on last.

<b>QUOTATIONS IN (Rs/kg)</b>	SELEC	T BEST	BF	ST	BELOW BE		<u>OTH</u>	IERS
Sale Date	<u>09/10 FEB</u>	16/17 FEB	09/10 FEB	16/17 FEB	09/10 FEB	16/17 FEB	09/10 FEB	<u>16/17</u> <u>FEB</u>
FBOP 1	770 - 800	780 - 800	660 - 710	670 - 720	570 - 620	580 - 630	540 - 560	540 - 560
FBOP	860 - 900	880 - 920	770 - 800	780 - 820	650 - 700	650 - 700	520 - 580	530 - 600
BOP 1	950-1450	950-1500	900 - 950	910 - 950	885 - 900	890 - 910	650 - 720	680 - 740
BOP	780 - 810	780 - 820	700 - 720	700 - 730	560 - 610	560 - 620	480 - 550	480 - 550
BOPF	650 - 700	650 - 700	530 - 560	530 - 560	460 - 480	470 - 480	430 - 450	450 - 460
FBOPF (TIPPY)/FBOPF SP	1900-2400	2000-2400	900-1100	950-1100	610 - 650	610 - 650	600	600
FBOPF 1	780 - 820	800 - 820	710 - 740	710 - 760	550 - 620	560 - 630	480 - 520	480 - 520
FBOPF	850 - 900	850 - 900	660 - 700	660 - 700	520 - 550	500 - 530	460 - 500	460 - 480
OP 1	1500-1800	1500-2000	1450-1500	1450-1500	1420-1450	1420-1450	600 - 750	650 - 750
OP	780 - 830	780 - 900	750 - 760	760 - 770	740 - 750	750 - 760	600 - 680	600 - 690
OPA	850-1000	900-1100	750 - 850	800 - 900	675 - 730	750 - 800	500 - 680	500 - 700
PEKOE	950-1200	950-1300	850 - 950	850 - 950	700 - 775	700 - 800	600 - 700	600 - 700
PEK 1	1000-1300	1000-1200	900 - 950	900 - 950	800 - 850	800 - 850	650 - 720	650 - 750

FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 16TH/ 17TH FEBRUARY 2021

Page 6 Page 6

	,						
WESTERN MEDIUM				Sithaka	OP1		2,000.0
Harangalla	BOP	<u>@</u>	800.00	Makandura	OP		900.0
Craighead	BOP	<u>@</u>	800.00	New Deniyaya Lumbini	OP OPA	@	890.0 1,100.0
Kenilworth	BOPSp		780.00	Adams View	PEK		1,100.0
Sanrose	BOPF/BOPFSp	@	640.00	Lumbini	PEK1		1,200.0
/ellai Oya	BOPF/BOPFSp		640.00	Pothotuwa	PEK1	@	1,180.0
Craighead	BOPF/BOPFSp	@	620.00	UVA MEDIUM		0	,
Dartry Craighead	BOPF/BOPFSp BOP1	@	600.00 980.00	Halpewatte Uva	BOP		800.0
Craighead	FBOP/FBOP1	@ @	980.00	Glen Alpin	BOPSp		730.0
Doombagastalawa	FBOP/FBOP1	<u>a</u>	960.00	Sarnia Plaiderie	BOPSp		710.0
Harangalla	FBOP/FBOP1	<u>a</u>	920.00	Dickwella	BOPSp	@	700.0
Harangalla	FBOPF/FBOPF1	•	860.00	Dickwella	BOPF/BOPFSp	<u>@</u>	760.0
Doombagastalawa	FBOPF/FBOPF1	@	850.00	Demodera 'S'	BOP1	<u>a</u>	900.0
Dartry Valley	OP/OPA		730.00	Halpewatte Uva	FBOP/FBOP1		880.0
Craighead	OP/OPA	@	720.00	Dickwella	FBOP/FBOP1	<u>@</u>	850.0
Harangalla	OP/OPA	@	710.00	Pettiagalla	FBOPF/FBOPF1		780.0
Kenilworth	OP1		800.00	Halpewatte Uva	FBOPF/FBOPF1		780.0
Jplands	OP1		790.00	Dickwella	FBOPF/FBOPF1		770.0
Vindsorforest	OP1	@	770.00	Shawlands	FBOPF/FBOPF1	@	760.0
Craighead	PEK/PEK1	@	1,000.00	Telbedde	OP/OPA	@	690.0
WESTERN HIGH				Halpewatte Uva	OP1 PEK/PEK1		810.0 920.0
Somerset	BOP	<u>@</u>	880.00	Tinioya	FEN/FENI		920.0
Somerset	BOPSp		760.00	UVA HIGH			
Somerset	BOPF/BOPFSp	@	830.00	Glenanore	BOP	@	710.0
Veddemulla	BOP1		750.00	Spring Valley	BOPSp		710.0
nverness	FBOP/FBOP1	$\sim$	860.00	Pitaratmalie	BOPF/BOPF		630.0
Torrington	FBOP/FBOP1	@	850.00	Glenanore	BOP1	@	760.0
nverness nverness	FBOPF/FBOPF1 OP/OPA		820.00 710.00	Uvakellie Battawatte	FBOP/FBOP1 FBOPF/FBOPF1		840.0 760.0
Torrington	OP/OPA	@	690.00	Oodoowerre	OP/OPA		790.0 790.0
Bogahawatte	OP/OPA	$\omega$	690.00	Uva Highlands	OP/OFA OP1		690.0
Queensberry	OP1	(a)	710.00	Glenanore	OP1		680.0
/enture	OP1	w.	710.00	Uva Highlands	PEK/PEK1	@	870.0
Veddemulla	PEK/PEK1		900.00				
HINADA EL INAG				UNORTHODOX HIC			(40.6
NUWARA ELIYAS	DOD		750.00	Dunsinane CTC	PF1		640.0
Mahagastotte Court Lodge	BOP	@	750.00	Dunsinane CTC	BP1	@	580.0
U	BOP BOPF/BOPFSp	@ @	740.00 750.00	Dunsinane CTC	BPS	@	580.0
Mahagastotte Lovers Leap	BOPF/BOPFSp	$\omega$	750.00	UNORTHODOX ME	DIUM		
Court Lodge	BOPF/BOPFSp	@	740.00	Donside CTC	PF1		610.0
Kenmare	FBOP/FBOP1	<u>a</u>	920.00	Delta CTC	BP1		600.0
Court Lodge	FBOP/FBOP1	<u>a</u>	900.00	Strathdon CTC	BPS	@	570.0
Lovers Leap	FBOP/FBOP1	0	900.00	UNORTHODOX LO	W		
Kenmare	OP/OPA	<u>@</u>	670.00	Hingalgoda CTC	PF1		900.0
Kenmare	PEK/PEK1	$\bar{a}$	850.00	Ceciliyan CTC	BP1		670.0
Court Lodge	PEK/PEK1	@	830.00	Ranwin CTC	BPS		420.0
JDAPUSSELLAWAS				PREMIUM FLOWE	RY		
Mooloya	BOP		610.00	Sherwood Super	FBOPFSp		2,450.0
Liddesdale	BOP	<u>@</u>	580.00	Biyolta	FBOPFExSp	@	2,850.0
Mooloya	BOPF/BOPFSp	•	630.00	Yalta	FBOPFExSp1		2,550.0
Blairlomond	BOPF/BOPFSp	<u>@</u>	600.00	Moragalla A1	FBOPFExSp1		2,250.0
Liddesdale	BOPF/BOPFSp	<u>a</u>	600.00	Etambagahawila	FBOPFExSp1		2,250.0
uckyland	BOPF/BOPFSp		600.00	DUSTS	•		
Gordon	BOP1	<u>@</u>	660.00	Mattakelle	DUST1		780.0
Delmar	FBOP/FBOP1		770.00	Kalubowitiyana CTC	PDUST		780.0 790.0
Delmar	FBOPF/FBOPF1	@	710.00	_	12001		, , , 0.1
Gampaha	FBOPF/FBOPF1	$\sim$	690.00	OFF GRADES	FOR/FOR:		20 n
Gonapitiya	FBOPF/FBOPF1	@	680.00	Alton	FGS/FGS1	@	630.0
Delmar	OP/OPA	@	660.00	Laxapana	FGS/FGS1		630.0
Gordon	OP/OPA	@	650.00	Forest Creek	FGS/FGS1		630.0
Gonapitiya Delmar	OP/OPA OP1	@	650.00 600.00	Hingalgoda CTC Co-op Cola	PFGS BM		690.0 650.0
Delmar Delmar	PEK/PEK1	@	680.00	Co-op Cola Dickwella	BM BP		660.0
Gordon	PEK/PEK1	<u>a</u>	650.00	Richiland	BOPIA	@	740.0
		9	220.00	Garden Leaf	BOPIA	٩	740.0
LOW GROWNS	DOD		1.040.00				
Sithaka Saakiyanahana	BOP		1,040.00 1,100.00				
Geekiyanahena Hidellana	BOPSp BOPF		780.00				
Tidefrana Kiruwanagana	BOPFSp		740.00				
Siruwanagana Sithaka	FBOP		1,180.00				
Pothotuwa	FBOP	(a)	1,080.00				
	FBOP1	w	1,140.00				
Gangaboda	FBOPF		1,180.00				
			980.00				
Gunawardane	FBOPF1						
Gunawardane New South Co-op	BOP1		1,500.00				
Gangaboda Gunawardane New South Co-op Sithaka New Vithanakanda			1,500.00				
Gunawardane New South Co-op Sithaka	BOP1 BOP1	@	1,400.00 1,350.00				
Gunawardane Jew South Co-op Jithaka Jew Vithanakanda	BOP1 BOP1	@ @	1,400.00				

Page 7

	QI	UANTITY SOLD DURING THE PERIOD		
	2021	<u> 08TH - 13TH FEBRUARY 2021</u>		2020
WEEKLY	TODATE		WEEKLY	TODATE
		PRIVATE SALES		
96,648	595,045		81,593	510,643
		PUBLIC AUCTION		
5,748,294	37,409,264	DODANI DO GOVEDA GEO	5,166,209	35,283,270
0.500	=0.000	FORWARD CONTRACTS		
9,520	79,200	DIDECT CALEC	NIL	NIL
NIL	NIL	<u>DIRECT SALES</u>	44 225	107 620
NIL	MIL	TOTAL	44,225	197,630
5,854,462	38,083,509	<u>IUIAL</u>	5,292,027	35,991,543
3,034,402	30,003,307	BMF EXCLUDED FROM PRIVATE SALE	3,272,027	33,771,343
354,793	1,171,130	ENCLOSED INOMINIVATE SALE	161,636	1,111,447

#### PUBLIC AUCTION / GROSS SALE AVERAGES

SALE NO: 6 SALE OF: 09TH/ 10TH FEBRUARY 2021

		2021					<u>2020</u>		<u>2019</u>			
	WEEKLY TODATE		WEE	KLY	TOD	ATE	WEE	KLY	TODATE			
	SLR	USD	SLR	USD	SLR	USD	SLR	USD	SLR	USD	SLR	USD
Uva High Grown	581.10	3.02	578.50	3.04	512.01	2.85	467.95	2.61	520.77	2.96	495.49	2.75
Western High Grown	624.24	3.24	626.53	3.29	593.91	3.31	571.18	3.19	594.69	3.38	604.27	3.35
CTC High Grown	582.57	3.03	584.76	3.07	560.14	3.12	549.54	3.06	529.65	3.01	528.06	2.93
High Grown (Summary)	612.66	3.18	613.81	3.22	577.34	3.22	547.87	3.06	576.02	3.27	574.10	3.18
Uva Medium Grown	581.06	3.02	591.84	3.11	561.90	3.13	503.05	2.81	531.14	3.02	519.39	2.88
Western Medium Grown	571.16	2.97	575.79	3.03	527.75	2.94	499.00	2.78	506.98	2.88	508.09	2.82
CTC Medium Grown	548.00	2.85	551.50	2.90	500.23	2.79	477.63	2.66	447.26	2.54	469.44	2.60
Medium Grown (Summary)	573.80	2.98	580.62	3.05	535.76	2.98	499.94	2.79	513.37	2.91	511.02	2.83
Orthodox Low Grown	680.53	3.53	679.44	3.57	648.43	3.61	644.69	3.59	608.38	3.45	618.18	3.43
CTC Low Grown	535.44	2.78	548.76	2.88	447.86	2.49	456.13	2.54	416.30	2.36	446.34	2.47
Low Grown(Summary)	671.02	3.48	669.96	3.52	630.70	3.51	628.36	3.50	594.59	3.38	607.16	3.37
Total	645.13	3.35	643.86	3.38	605.32	3.37	593.46	3.31	577.80	3.28	585.50	3.25

Source: Oanda Exchange Rates

Source: MSL - Averages

QU	<b>QUANTITY SOLD AND THE AVERAGE PRICE PER AUCTION</b>										
	<u>2021</u>				<u>2020</u>		<u>2019</u>				
SALE DATE	QTY <u>M/KG</u>	AV/PRICE RS	Approx <u>US\$</u> Equivalent	QTY <u>M/KG</u>	AV/PRICE RS	Approx <u>US\$</u> <u>Equivalent</u>	QTY <u>M/KG</u>	AV/PRICE RS	Approx US\$ Equivalent		
02ND FEB 2021	6.25	632.24	3.32	5.29	595.50	3.32	6.57	593.71	3.31		
10TH FEB 2021	5.74	645.13	3.35	5.16	605.32	3.37	6.43	577.80	3.28		

Source: Central Bank of Sri Lanka / Buying Rates

## RATES OF EXCHANGE AS AT 17TH FEBRUARY 2021

YEAR	US.DOL	STG.PD	YEN	EURO
2021	193.25	269.71	1.83	234.57
2020	179.72	232.40	1.62	192.75
2019	175.78	225.09	1.58	197.02

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

Source: Central Bank of Sri Lanka / Buying Rates

#### **CROP AND WEATHER**

#### For the period 08 - 14 February 2021

#### Western/Nuwara Eliya Regions

The Western Region reported bright weather throughout the week, whilst clear mornings and evening showers were reported in the Nuwara Eliya Region. Showers are expected in the Central Region by the Department of Meteorology in the week ahead.

#### <u>Uva/Udapussellawa Regions</u>

Both regions reported bright weather at the beginning of the week and rainfall was experienced towards the latter part of the week, whilst a few sub-districts in the Madulsima area reported misty conditions throughout the week. According to the Department of Meteorology, heavy showers are expected in the Uva Region in the week ahead.

#### Low Growns

The Low Grown Region reported bright weather at the beginning of the week and evening showers towards latter part of the week. Rainfall is expected in the Sabaragamuwa Region by the Department of Meteorology in the week ahead.

#### Crop Intake

A slight decrease in the crop intake was reported in the Western and Low Grown regions, whilst the Nuwara Eliya Region maintained. The Uva/Udapussellawa regions reported a decrease in the crop intake.

Page 8 Page 8

# **SRI LANKA TEA EXPORTS**

<u>DESCRIPTION</u>	<u>QUANTITY</u> (kgs)	<u>VALUE</u> <u>Rs.</u>	APPROX.AV.UNIT FOB VALUE PER kg.Rs/Cts
JANUARY 2021	<u> </u>		<u></u>
Tea In Bulk	10,065,477	7,983,348,710.00	793.14
Tea In Packets	8,314,832	7,427,655,719.00	893.30
Tea In Bags	1,900,567	2,751,278,535.00	1,447.61
Instant Tea	177,247	339,906,828.00	1,917.70
Green Tea	361,915	735,293,955.00	2,031.68
TOTAL	20,820,038	19,237,483,747.00	923.99
JANUARY 2020			
Tea In Bulk	9,522,888	6,638,939,509.00	697.16
Tea In Packets	10,253,642	7,817,102,284.00	762.37
Tea In Bags	1,776,121	2,580,041,274.00	1,452.63
Instant Tea	197,446	293,456,789.00	1,486.26
Green Tea	344,327	762,727,950.00	2,215.13
TOTAL	22,094,424	18,092,267,806.00	818.86

Source : Sri Lanka Customs Statistical Dept.

FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 16TH/17TH FEBRUARY 2021

Page 9

# MAJOR IMPORTERS OF SRI LANKA TEA JANUARY 2021/2020

COUNTRY	BULK TEA	PACKETED TEA	TEA BAGS	INSTANT TEA	GREEN TEA	TOTAL 2021	TOTAL 2020
TURKEY	1,460,313	2,314,767	26,437		16,035	3,817,552	2,734,354
RUSSIA	2,024,751	369,359	23,550		41,959	2,459,619	2,849,052
IRAQ	127,410	1,646,243	14,569		1,000	1,789,222	3,068,645
CHINA	1,208,945	265,584	29,361		3,009	1,506,899	836,868
U.A.E.	779,141	283,104	14,361		32,659	1,109,265	469,135
AZERBAIJAIN	858,640	58,327	334		1,883	919,184	871,891
IRAN	498,308	286,650	1,680		240	786,878	1,491,647
SYRIA	16,640	639,657	94,294			750,591	535,069
TAIWAN	438,435	19,345	6,211		12,650	476,641	322,511
SAUDI ARABIA	42,267	300,519	108,469		24,227	475,482	744,526
JAPAN	372,220	446	94,314		35	467,015	476,854
UKRAINE	360,113	48,549	18,928		27,796	455,386	417,669
U.S.A.	169,784	123,977	37,215	7,552	51,866	390,304	603,549
JORDAN		204,510	173,875		2,632	381,016	417,995
HONG KONG	309,205	39,302	19,597		357	368,461	351,210
GERMANY	212,641	68,075	12,293	16,000	4,842	313,851	437,432
POLAND	81,512	75,373	131,751		7,343	295,979	252,176
EGYPT	176,560	88,216	4,623		246	269,645	341,530
BELGIUM	32,388	208,526	10,396		92	251,402	94,147
LIBYA		225,000	7,920			232,920	630,700
NETHERLANDS (HOLAND)	55,580	99,624	58,281		16,632	230,117	196,463
ISRAEL	86,400	44,034	86,712		4,256	221,401	162,754
KUWAIT		154,778	48,597		2,210	205,586	201,436
AUSTRALIA	2,075	43,024	126,765		13,049	184,912	164,936
FINLAND	147,366	23,611	6,536		1,002	178,516	68,926

FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 16TH/ 17TH FEBRUARY 2021

Page 10 Page 10

#### BANGLADESH AUCTION

#### SALE OF - 15TH FEBRUARY 2021 (SALE NO. 38)

CTC LEAF: 29,683 packages of Current Season and 100 packages of Old Season teas on offer met with less demand with prices easing further.

BROKENS: A handful of good Brokens met with a fairly good demand at the beginning of the sale and were slightly easier by upto Tk.5/-. These types eased more with the progress of sale. All others met with a fair demand but were easier with quality often declining by upto Tk.10/- except the plainest which were about steady. There were fair withdrawals.

FANNINGS: There were only a few good Fannings on offer which met with a fairly good interest but again sold at easier rates which declined as the sale progressed. Mediums were fairly well supported but at little easier rates often declining by upto Tk.10/-. A similar trend was seen in plain and BLF types where withdrawals were noticeably more.

CTC DUST: 8,267 packages of Current Season teas on offer met with a good demand. Good liquoring varieties sold at barely steady to easier rates closely following quality. Mediums met with a fair demand and sold around Tk.5/- below last. Plain and BLF Dusts were easier by Tk.5/- to Tk.10/-. Blenders lent strong support with good interest from the Loose tea buyers.

COMMENTS: Quality continued to show a decline and as a result, buyers were more selective. There was only fair interest from the Blenders at reduced levels. However, the Loose tea buyers showed slightly more activity in the cheaper categories of teas. As a result withdrawals have been fairly substantial over last week's sale. Dusts sold quite well with some withdrawals.

Our catalogue (Sale 38): Avg: Tk 196.20, Sold 77.2% & (Sale 37) Avg: Tk 202.73, sold 77.3%.

QUOTATIONS	BROKENS		FANNINGS	
Large	2.09-2.21	Best	2.39-2.48	
Medium	2.09-2.18	Good	2.27-2.36	
Small	2.24-2.36	Medium	2.15-2.23	
Plain	1.97-2.05	Plain	2.03-2.09	
BLF	1.91-2.03	BLF	1.91-2.03	

Courtesy - National Brokers Limited.

#### MALAWI AUCTION

#### SALE OF - 17TH FEBRUARY 2021 (SALE NO.07)

There was fair demand at generally firm rates.

BP1 were generally steady.

PF1 were firm on last where sold.

PF1SC - Again met less interest with teas taken out under bids.

PD met selective demand, better invoices were firm on last. Lower lines were sold after at discounted levels.

D1 - N/A.

Secondary teas - Few available met with improved interest at firm to 2USC up on last.

Courtesy -Tea Brokers Central Africa Limited

#### KOLKATA AUCTION

#### SALE OF - 17TH/ 18TH FEBRUARY 2021 (SALE NO.07)

Good demand. Assams are selling at barely steady to irregularly easier levels closely following quality. Select good Dooars seen so far are around last. Western India operating. Tata Global Beverages operating. Local / Internal operating. Hindustan Unilever operating. Exporters fairly active

 $Courtesy-Associated\ Brokers\ Pvt.\ Ltd.,\ Guwahati.$ 

#### JAKARTA AUCTION

## SALE OF - 17TH FEBRUARY 2021 (SALE NO.07)

Auction quantities increased to 8,700 packages this week. There was good demand, whilst the best quality witnessed selective buying following quality.

#### ORTHODOX TEA

Good general demand. Better/best quality increase 2-4 cts for select invoices and firm for the rest, whilst good medium lines firm to occasionally dearer with some quantity withdrawn. Low medium lines held firm to easier but a few invoices remaining unsold.

#### CTC TEA

Good general demand. Better/best invoices dearer 3-5 cts while good medium lines sold firm. Low medium category met with less interest and sold at a discount with some quantity remaining unsold

Courtesy - Sinar Maluku- Jakarta

#### **GUWAHATI AUCTION**

#### SALE OF - 17TH FEBRUARY 2021 (SALE NO. 07)

There is good demand at irregular levels following quality. TCPL operating selectively. HUL silent so far. Internal buyers operating. Exporters very selective.

Courtesy Associated Brokers Private Ltd., Kolkata

#### **COCHIN AUCTION**

#### SALE OF - 16TH FEBRUARY 2021 (SALE NO. 07)

#### CTC DUST

DEMAND : Good (86% sold)

MARKET: Lower by Rs.3/- to 5/- and some times more following quality. The decline was less for low medium and plainer powdery grades. Best PD grades steady to firm. While medium and plainer PD weak feature and showed a decline.

BUYING PATTERN Avt, Kerala State Civil Supplies continued to be active. Other major packeteers subdued and covered only small quantity. Useful support was forthcoming from devagiri tea & produce. Kerala loose tea traders and up country buyers lent fair support. Exporters selective and operated at bottom of market.

#### ORTHODOX DUST

DEMAND: Fair (73% sold)

MARKET: Primary grades steady, while powdery grades lower and witnessed some withdrawal.

BUYING PATTERN Kerala, upcountry buyers and exporters absorbed the small quantity of orthodox dust sold.

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

#### MOMBASA AUCTION

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

Page 11 Page 11

## SRI LANKA TEA CROP

	JANUARY 2021														
		(in Kgs.)								("Actual"	in Million	Kgs)			
ELEVATION	C'.	ТС	CHANGE	(20-21)	ORTH	ODOX	CHANGE	(20-21)	TO	ΓAL	CHANGE	(20-21)			
	2021	2020	ACTUAL	%	2021	2020	ACTUAL	%	2021	2020	ACTUAL	%			
HIGH	431,268	412,642	0.02	4.51%	4,285,488	4,588,057	-0.30	-6.59%	4,716,756	5,000,699	-0.28	-5.68%			
MEDIUM	636,558	672,063	-0.04	-5.28%	2,613,591	2,775,535	-0.16	-5.83%	3,250,149	3,447,598	-0.20	-5.73%			
LOW	979,708	999,371	-0.02	-1.97%	13,931,765	12,326,632	1.61	13.02%	14,911,473	13,326,003	1.59	11.90%			
GREEN									166,819	164,633	0.00	1.33%			
T/B Adjustment															
TOTAL	2,047,534	2,084,076	-0.04	-1.75%	20,830,844	19,690,224	1.14	5.79%	23,045,197	21,938,933	1.11	5.04%			

# CROP STATISTICS IN (Mn/kgs)

					Todate	Todate	Todate	Difference +/-	
		2018	2019	2020	2018	2019	2020	2018 vs 2019	2019 vs 2020
Sri Lanka	Dec	26.3	21.9	28.5	303.9	300.1	278.4	-3.8	-21.7
Bangladesh	Dec	6.3	6.42	6.96	82.1	96.07	86.39	13.97	-9.68
North India	Dec	35.8	48.2	53.6	1113.7	1171.1	1034.1	57.4	-137.0
South India	Dec	19.7	20.3	18.1	224.9	219.0	221.5	-5.9	2.5
Кепуа	Dec	51.8	50.6	54.4	493.0	458.8	569.5	-34.2	110.7
Malawi	Nov	6.4	1.1	1,3	50.6	43.2	39.9	-7.4	-3.3

					Todate	Todate	Todate	Difference +/-	
		2019	2020	2021	2019	2020	2021	2019 vs 2020	2020 vs 2021
Sri Lanka	Jan	23.2	21.93	23.04	23.2	21.93	23.04	-1.27	1.11

# <u>CATALOGUES</u>

# SALE NO. 09 - SCHEDULED FOR 2<sup>ND</sup>/3<sup>RD</sup> MARCH 2021

The Ex Estate catalogue closed on 11 February 2021 excluding violations. The Main sale catalogues too closed on 11 February 2021 excluding violations.

## SALE NO. 10 - SCHEDULED FOR 9<sup>TH</sup>/10<sup>TH</sup> MARCH 2021

The Ex Estate and Main sale catalogues are scheduled to close on 18 February 2021.

## SALE NO. 11 - SCHEDULED FOR 16<sup>TH</sup>/17<sup>TH</sup> MARCH 2021

The Ex Estate and Main sale catalogues are scheduled to close on 25 February 2021.

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

FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 16TH/17TH FEBRUARY 2021

Page 12 Page 12

# **DETAILS OF TEAS AWAITING SALE**

#### SALE NO: 8 SCHEDULED FOR 22ND/ 23RD FEBRUARY 2021

	<u>LOT</u>	<b>QUANTITY kgs</b>	LOW GROWN (	CATALOGU	ES	
Ex Estate	832	947,849	Leafy	Closed on	05/02/2021	Violations Excluded
High & Medium	1,289	600,978	Semi Leafy	Closed on	05/02/2021	Violations Excluded
Leafy	2,018	860,036	Tippy	Closed on	05/02/2021	Violations Excluded
Semi Leafy	1,879	920,850				
Tippy	2,008	1,052,321	OTHER MAIN S	ALE CATA	<u>LOGUES</u>	
Premium Flowery	430	73,341	High & Medium	Closed on	05/02/2021	Violations Excluded
Off Grades	1,958	1,084,896	Dust	Closed on	05/02/2021	Violations Excluded
Dust	532	, ,	Premium Flowery	Closed on	05/02/2021	Violations Excluded
		531,814	Off Grades	Closed on	05/02/2021	Violations Excluded
TOTAL	10,946	6,072,085	BOP1A	Closed on	05/02/2021	Violations Excluded
Re-print	789	425,354	Ex Estate	Closed on	05/02/2021	Violations Excluded

**No of Pkgs** : 159,016

CTC : 11,605 Pkgs - 621,603 kgs

 SALE NO. 8 - SALE OF 25TH/ 26TH FEBRUARY 2020
 BUYERS' PROMPT
 : 01/03/2021

 Lots
 : 9,669
 Re-print Lots
 : 398
 SELLERS' PROMPT
 : 02/03/2021

**Quantity** : 5,455,042 kgs **Re-print Quantity** : 235,970 kgs

#### SALE NO: 9 SCHEDULED FOR 02ND/ 03RD MARCH 2021

	<u>LOT</u>	QUANTITY kgs	LOW GROWN CA	TALOGUE	<u>S</u>
Ex Estate	740	833,826	Leafy	Closed on	11/02/2021 Violations Excluded
High & Medium	1,087	486,567	Semi Leafy	Closed on	11/02/2021 Violations Excluded
Leafy	1,816	770,400	Tippy	Closed on	11/02/2021 Violations Excluded
Semi Leafy	1,593	765,254			
Tippy	1,812	914.911	OTHER MAIN SA	LE CATALO	<u>OGUES</u>
Premium Flowery	322	55,193	High & Medium		11/02/2021 Violations Excluded
Off Grades	2,079	1,112,253	Dust	Closed on	11/02/2021 Violations Excluded
	,		Premium Flowery	Closed on	11/02/2021 Violations Excluded
Dust	509	477,567	Off Grades	Closed on	11/02/2021 Violations Excluded
TOTAL	9,958	5,415,971	BOP1A		11/02/2021 Violations Excluded
Re-print	448	243,189	Ex Estate		11/02/2021 Violations Excluded

**No of Pkgs** : 143,850

CTC : 10,115 Pkgs - 536,921 kgs

 SALE NO. 9 - SALE OF 03RD/ 04TH MARCH 2020
 BUYERS' PROMPT
 : 09/03/2021

 Lots
 : 9,678
 Re-print Lots
 : 401
 SELLERS' PROMPT
 : 10/03/2021

**Quantity** : 5,385,897 kgs **Re-print Quantity** : 217,872 kgs

## SALE NO: 8 SCHEDULED FOR 22ND/ 23RD FEBRUARY 2021

	ORDER OF SALE			Approximate Selling Time of F&W Catalogues			
EX ESTATE JK	<u>LG</u> Large Lea <u>Leaf/BOPIA/F</u> FW			<del></del>			
AS	CTB	JK	Semi Leafy Teas	07.30am			
BC	AS	EB	Tippy Teas	07.30am			
FW CTB EB	JK EB LC	FW MB LC	Main Sale - High & Medium	09.30am			
MB LC	MB BC	AS BC	<b>23RD FEBRUARY 2021</b> BOP1A	07.30am			
			Premium Flowery	07.30am			
FW - Forbes & Wa	alker Tea Brokers (Pvt) Ltd	AS - Asia Siyaka Commodities P. MB - Mercantile Produce Broker	Ex Estate	08.30am 09.30am			
BC - Bartleet Prod	duce Marketing (Pvt) Ltd	LC - Lanka Commodity Brokers	(Pvt) Ltd Dust	03.15pm			
EB - Eastern Brok	ters Ltd	CTB - Ceylon Tea Brokers PLC					

FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 16TH/ 17TH FEBRUARY 2021