WEEKLY TEA MARKET REPORT **SALE NO: 11 - 16TH/ 17TH MARCH 2021**

ORDER OF SALE

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

At this week's sale 11,051 lots totalling 6,177,705 kgs were on offer. The breakdown is as follows:

	LOTS	QUANTITY
Ex Estate	878	994,989
Main Sale - High & Medium	1,430	686,624
Low Grown - Leafy	1,963	828,986
Low Grown - Semi Leafy	1,727	836,701
Low Grown - Tippy	1,985	1,034,261
Premium Flowery	344	57,029
Off Grades	2,177	1,193,649
Dust	547	545,466
TOTAL	11,051	6,177,705
Re - Prints	463	259,264

Buyers Prompt: 23/03/2021 Sellers Prompt: 24/03/2021

QUALITY

Westerns together with the Nuwara Eliya's continued to be irregular although comprised of a fair selection of seasonal quality teas, whilst Uva/Uda Pussellawa's together with the Low *Growns were fairly similar to last.*

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COMMENTS

Total auction offerings comprised of 6.1 M/Kgs. There was good demand.

Ex-Estate offerings were marginally higher to the last and totalled 1.0 M/Kgs. Quality of teas on offer from the Western slopes continued to be useful, with a selection of seasonal quality teas on offer. Nuwara Eliya's were limited in availability, yet comprised of some nice seasonal quality teas, whilst the Uva/Uda Pussellawa's were fairly similar to last.

Best Western BOP's - majority of the teas on offer declined Rs. 20 per kg and more following quality, whilst the corresponding BOPF's declined Rs. 20-30 per kg and more. Price fluctuations often reflected on quality variances and more so, overseas bids secured on select invoices. Consequently, consecutive invoices recorded wide price fluctuations and was a common feature at this week's auction. In the Below Best category, BOP's declined Rs. 20-30 per kg, whilst the corresponding BOPF's eased Rs. 30 per kg. Plainer BOP's declined Rs. 20-30 per kg and more, whilst the corresponding BOPF's sold around last week's levels. Nuwara Eliya's continued to sell well following quality. Uda Pussellawa BOP's declined Rs. 20-30 per kg, whilst the corresponding BOPF's were firm and Rs. 10 per kg lower. Uva BOP's were barely steady, whilst the corresponding BOPF's were irregular.

High and Mid Grown CTC teas declined Rs. 20 per kg and more for the poorer sorts, whilst the Low Grown types sold around last week's levels.

Strong demand from Japan, the UK and China, whilst shippers to the CIS continued to be active at lower levels.

Low Growns comprised of 2.6 M/Kgs in the Leafy/Semi Leafy and Tippy catalogues. There was fair demand this

Select Best OP1/BOP1's were firm to selectively dearer, whilst the balance were lower. OP/OPA's, in general, were easier. Well-made PEK/PEK1's were firm to selectively dearer, whilst the others sold around last levels. However, teas at the bottom declined following quality.

In the Tippy catalogues, FBOP's in general were firm. However, the bolder varieties declined. Well-made FF1's sold around last levels, whilst the cleaner Below Best and cleaner teas at the bottom were firm to selectively dearer. Others were firm on last.

In the Premium catalogues, very Tippy teas were irregular. Best and cleaner Below Best were firm on last, whilst the balance were easier following quality.

SRI LANKA TEA EXPORTS - FEBRUARY 2021

January 2021 FOB Value - Rs. 940.09 - Highest ever!

Tea Exports for the month of February 2021 totalled 23.16 M/kgs, showing a decrease of 0.49 M/kgs vis-à-vis 23.65 M/kgs of February 2020. When analysing the main categories of exports, Bulk Tea and Tea Bags show a marginal growth, whilst Packeted Tea has shown a decrease compared to the corresponding period of 2020. Total revenue of Rs. 21.78 B of February 2021 shows an increase of Rs. 2.21 B compared to Rs. 19.57 B of February 2020. The resulting FOB value of Rs. 940.09 (USD 4.87) records the highest ever FOB value surpassing the previous highest of Rs. 923.99 (USD 4.87) recorded in January 2021. When compared to Rs. 827.38 (USD 4.60) of February 2020, records an increase of Rs. 112.71.

January-February 2021 cumulative exports totalled 43.99 M/kgs, showing a deficit of 1.76 M/kgs vis-à-vis 45.75 M/kgs of January-February 2020. Here again, when analysing the main categories of exports, Bulk Tea and Tea Bags show a marginal growth, whilst Packeted Tea has shown a fairly significant decrease (2.82 M/kgs) compared to the corresponding period of 2020. Meanwhile, revenue of Rs. 41.02 B has recorded an increase of Rs. 3.36 B vis-à-vis Rs. 37.66 B of January-February 2020. Total FOB value Rs. 932.47 (USD 4.87) shows a gain of Rs. 109.21 when compared to Rs. 823.26 (USD 4.58) of January-December 2020.

Turkey has retained the No. 1 position followed by Russia and Iraq with China occupying the 4th position with significant improvements in imports compared to the corresponding period of 2020. Iran which has moved down to 9th position from the 4th position it occupied in 2020, records a fairly substantial decrease in imports during January-February 2021. Other noteworthy importers are the UAE, Azerbaijan, Syria and Libya. Meanwhile, destinations such as Saudi Arabia, Chile and the USA have recorded a fairly significant decrease in imports during the period under review (See more details on Page No. 8).

SRI LANKA TEA PRODUCTION - FEBRUARY 2021

Sri Lanka tea production for the month of February 2021 totalled 22.38 M/kgs showing an increase of 4.17 M/kgs vis-à-vis 18.21 M/kgs of February 2020. High Growns have remained static, whilst the Mid Growns have shown a marginal increase. Meanwhile, Low Growns have recorded a fairly significant increase compared to the corresponding month of 2020.

January-February 2021 cumulative production totalled 45.50 M/kgs recording a gain of 5.35 M/kgs vis-à-vis 40.15 M/kgs of January-February 2020. On a cumulative basis, High Growns have shown a marginal decrease, whilst the Mid and Low Growns have shown an increase, with Low Growns showing the highest gain.

CTC Cumulative production, January-February 2021 totalled 4.12 M/kgs, recording a 0.26 M/kgs increase vis-à-vis 3.87 M/kgs of January-February 2020. On a cumulative basis, all elevations have shown a marginal gain YOY when compared to the corresponding period of 2020 (See more details on Page No. 11).

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MARKET

Less demand.

HIGH GROWN TEAS

BOP Best Western's declined Rs. 20 per kg and more for

Best Western's declined Rs. 20 per kg and more for teas in the high price bracket where quality was not maintained. Teas in the Below Best category declined Rs. 20-30 per kg, whilst the Plainer sorts declined Rs. 20-30 per kg and more. Nuwara Eliya's continued to sell well with prices fluctuating following quality. Uda Pussellawa's were Rs. 20-30 per kg lower. Uva's

were barely steady.

BOPF Best Westerns, where quality was maintained, declined Rs. 20-30 per kg and more following

quality. Teas in the Below Best category declined Rs. 30 per kg, whilst the Plainer sorts were firm. Nuwara Eliya's continued to sell well with prices fluctuating following quality. Uda Procelland of the process of t

Pusellawa's were firm and Rs. 10 per kg lower. Uva's were irregular following quality.

OP/OPA Well made OP/OPA's were easier Rs. 20 per kg whilst others shed Rs 20-30 per kg.

PEKOE/PEKOE1 A limited selection of Flavory PEK's that were available were irregularly lower substantially.

Well made Orthodox leafy PEK/PEK1's were barely steady whilst others declined Rs. 20-40

per kg. Rotovane PEK's in general were lower Rs 10-20 per kg.

FBOP/FBOPF1 A limited selection of Flavory FBOP's that were available shed Rs. 20-40 per kg. Orthodox

FBOP's in general were lower Rs. 20-40 per kg. Well made FF1's lower Rs. 20-30 per kg

whilst others shed Rs. 30-40 per kg.

QUOTATIONS IN (Rs/kg)	ONS IN (Rs/kg) BOP BOPF PEKOE / FBOP		<u>o</u>	<u>OP</u>				
Sale Date	<u>09/10</u> <u>MAR</u>	<u>16/17</u> <u>MAR</u>	<u>09/10</u> MAR	<u>16/17</u> MAR	<u>09/10</u> <u>MAR</u>	<u>16/17</u> <u>MAR</u>	<u>09/10</u> <u>MAR</u>	<u>16/17</u> <u>MAR</u>
Best Westerns	700 - 2,100	670 ¿ 1250	700 - 880	680 - 860	750 - 1000	720 - 900	620 - 730	580 - 650
Below Best Westerns	660 - 690	630 - 660	660 - 690	650 - 670	680 - 740	640 - 700	580 - 610	540 - 560
Plainer Westerns	640 - 650	580 - 620	620 - 650	610 - 640	540 - 670	500 - 620	530 - 570	480 - 520
Nuwara Eliyas	900 - 1,450	940 - 1000	550 - 810	630 - 850	680 - 1040	670 - 890	640 - 740	580 - 610
Brighter Udapussellawas	630 - 650	590 - 680	620 - 650	600 - 640	600 - 750	580 - 800	580 - 620	560 - 620
Other Udapussellawas	580 - 590	560 - 580	570 - 590	530 - 590	520 - 590	500 - 560	500 - 570	460 - 540
Best Uvas	670 - 710	680 - 700	620 - 680	640 - 690	740 - 920	700 - 900	620 - 730	580 - 660
Other Uvas	610 - 650	610 - 650	590	600 - 630	540 - 720	520 - 680	520 - 600	500 - 560

MEDIUM GROWN TEAS

BOP Rs. 20-40 per kg lower

BOPF Rs. 20-30 per kg lower

<u>OP/OPA</u> Select best OP/OPA's shed Rs. 20 per kg. Others declined Rs. 20-40 per kg.

PEKOE/PEKOE1 Well made PEK/PEK1's were fully firm, whilst others shed Rs. 20-40 per kg

FBOP/FBOPF1 Well made FBOPs were lower Rs. 20-30 per kg whilst others shed Rs. 30-40 per kg. Well made

FF1's declined Rs. 20-30 per kg. whilst others were lower Rs. 30-40 per kg.

QUOTATIONS IN (Rs/kg)	kg) BOP		<u>BC</u>	<u>PF</u>	<u>PEKOE</u>	Z / FBOP	<u>OP</u>	
Sale Date	09/10 MAR	<u>16/17</u> <u>MAR</u>	09/10 MAR	<u>16/17</u> <u>MAR</u>	09/10 MAR	<u>16/17</u> <u>MAR</u>	<u>09/10</u> <u>MAR</u>	<u>16/17</u> <u>MAR</u>
Good Mediums	650 - 810	740 - 830	630 - 660	600 - 650	760 - 1060	720 - 1020	630 - 790	620 - 850
Other Mediums	570 - 640	600 - 630	560 - 570	570 - 580	540 - 740	500 - 700	520 - 620	500 - 610

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UNORTHODOX TEAS

HIGH GROWN BP1s - Rs. 20-30 per kg lower. PF1s - Which commenced Rs. 10-20 per kg easier where up to

Rs. 30 per kg lower by the close.

MEDIUM GROWN BP1s - Rs. 20 per kg lower. PF1s - Coloury sorts declined Rs. 20 per kg and more by the close,

whilst thin liquoring teas were discounted.

LOW GROWN BP1s - Irregular. PF1s - Sold around last week's levels.

QUOTATIONS IN (Rs/kg)	<u>B</u> 1	<u>P 1</u>	<u>PF 1</u>			
Sale Date	09/10 MAR	16/17 MAR	09/10 MAR	16/17 MAR		
High Grown	540 - 550	520 - 570	520 - 600	500 - 580		
Medium Grown	550 - 570	520 - 570	550 - 610	540 - 590		
Low Grown	600 - 650	600 - 640	620 - 760	580 - 740		

OFF GRADES

FGS1/FGS Best varieties gained Rs. 10-20 per kg and more towards the closure, whilst Below Best and

poorer sorts were firm to selectively dearer. Low Growns too were firm to selectively dearer. CTC's - Best varieties shed Rs.10-20 per kg and more at times, whilst Below Best varieties

were firm on last levels. Poorer sorts were selectively dearer.

BROKENS BM's - Best varieties were firm to dearer, whilst others too gained Rs.10-20 per kg. BP's in

general were irregular.

BOP1A The Best varieties were selectively easier by Rs. 20-30 per kg. The bolder varieties attracted

less demand. The Below Best varieties continued to sell around last week's levels whilst selective invoices were were irregular. Poorer sorts remained firm on last whilst certain

invoices were irregularly low.

QUOTATIONS IN (Rs/kg)	HI	<u>HIGH</u> <u>MEDIUM</u>		<u> IUM</u>	<u>LOW</u>	
Sale Date	09/10 MAR	16/17 MAR	09/10 MAR	16/17 MAR	09/10 MAR	16/17 MAR
Better Fannings (Orthodox)	570 - 630	590 - 640	560	580 - 600	540 - 580	500 - 540
Better Fannings (CTC)	510 - 520	580	550 - 580	550	580 - 700	650
Other Fannings (Orthodox)	550 - 580	540 - 590	490 - 530	500 - 540	500 - 580	500
Other Fannings (CTC)	N/A	450	420 - 440	430	390 - 430	400 - 450
Good Brokens	500 - 670	500 - 650	670	600	690	700
Other Brokens	470 - 530	490 - 540	470 - 590	480 - 540	470 - 580	490 - 600
Better BOP1As	510 - 530	500 - 540	560 - 620	550 - 580	600 - 740	580 - 720
Other BOP1As	480 - 500	450 - 490	490 - 550	460 - 530	480 - 580	460 - 560

DUSTS

DUST1 Select Best primaries sold at last levels. Few High Grown Dust1's in the Best category gained

Rs. 10-20 per kg and more following quality. Balance sold around last week's closing levels. Below Best too followed a similar trend. Others and Poorer sorts were irregular but mostly firm. Mediums sold at last levels. Few Select Best CTC's firm to irregularly dearer. Balance sold around last week's closing levels. Best and Below Best declined Rs.10-20 per kg and more. Others and Poorer sorts too followed a similar trend. Better Low Grown's declined

considerably. Below Best irregular and mostly firm. Poorer sorts were irregularly dearer.

Clean secondaries sold around last levels. Below best too followed a similar trend. Poorest on offer were firm to irregularly dearer. CTC's declined Rs. 10-20 per kg and more. Low

Grown's too followed a similar trend.

DUST

QUOTATIONS IN (Rs/kg)	<u>HIGH</u>		MED	<u>IUM</u>	LOW		
Sale Date	09/10 MAR	16/17 MAR	09/10 MAR	16/17 MAR	09/10 MAR	16/17 MAR	
Better Primary Dust (Orthodox)	600 - 790	600 - 760	540 - 630	530 - 640	540 - 600	530 - 560	
Better Primary Dust (CTC) P. Dust	550 - 620	530 - 590	550 - 650	550 - 640	650 - 800	640 - 820	
Below Best Primary Dust (Orthodox)	530 - 590	520 - 580	480 - 550	470 - 540	470 - 530	460 - 540	
Other Primary Dust (CTC) P. Dust	510 - 540	500 - 520	500 - 540	510 - 540	570 - 620	560 - 680	
Other Primary Dust (Orthodox)	450 - 510	440 - 510	430 - 510	430 - 500	430 - 480	420 - 490	
Better Secondary Dust	530 - 620	520 - 600	440 - 530	450 - 530	460 - 520	450 - 520	
Other Secondary Dust	440 - 500	430 - 500	380 - 430	380 - 430	400 - 450	400 - 440	

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

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LOW GROWN TEAS

FBOP/FBOP1 Select Best FBOP's firm to selectively dearer, whilst Best were firm on last. Cleaner Below Best

and cleaner teas at the bottom too sold around last levels. Balance together with bolder varieties

declined. Well-made FBOP1's maintained. Others were easier following quality.

BOP In general firm.

BOP1 Select Best BOP1's were irregularly dearer, whilst others together with Below Best sorts

maintained. All others were irregular and mostly lower.

<u>OP1</u> Except for few select Best OP1's that remained firm others together with cleaner Below Best sorts

were irregularly easier. Teas at the lower end too were mostly easier.

<u>OP</u> Select Best OP's together with a selection of Below Best varieties were easier Rs.10-20 per kg.

Others together with teas at the bottom end too were firm to Rs. 10 per kg easier.

OPA Select Best OPA's were irregular. Others together with Below Best sorts were easier Rs.10-20 per

kg. Teas at the lower end were also firm to easier.

PEKOE Except for few bolder PEK's that were firm to dearer, others together with the balance PEK1's

were firm on last. Prices for teas at the lower end were irregular and mostly lower.

BOPF Few Select Best BOPF sold around last levels. Balance together with Best and Below Best were

easier. Teas at the bottom firm on last.

FBOPF/FBOPF1 Very Tippy teas were irregular. Best and Below Best firm. Others were easier following quality.

Select Best FF1's together with Best were sold around last levels. Cleaner Below Best and cleaner

 $teas\ at\ the\ bottom\ were\ firm\ to\ selectively\ dearer.\ Balance\ were\ firm\ on\ last.$

QUOTATIONS IN (Rs/kg)	SELEC	T BEST	<u>BF</u>	ST	BELOV	V BEST	<u>OTH</u>	IERS
Sale Date	<u>09/10 MAR</u>	16/17 MAR	<u>09/10</u> <u>MAR</u>	<u>16/17</u> MAR	<u>09/10</u> <u>MAR</u>	<u>16/17</u> <u>MAR</u>	09/10 MAR	<u>16/17</u> <u>MAR</u>
FBOP 1	800 - 820	800 - 820	600 - 700	670 - 700	560 - 600	500 - 600	530 - 550	530 - 550
FBOP	880 - 960	860 - 960	780 - 820	780 - 870	630 - 670	620 - 660	520 - 580	520 - 570
BOP 1	940-1900	960-1900	910 - 940	910 - 940	900 - 910	900 - 910	660 - 700	650 - 720
BOP	780 - 820	780 - 820	700 - 730	700 - 730	570 - 630	570 - 640	480 - 550	480 - 560
BOPF	650 - 700	650 - 680	520 - 550	500 - 550	470 - 480	470 - 480	450 - 460	450 - 460
FBOPF (TIPPY)/FBOPF SP	2000-2300	2000-2300	900-1100	900-1100	630 - 660	630 - 670	600 - 620	600 - 620
FBOPF 1	800 - 840	800 - 830	710 - 750	700 - 750	560 - 640	560 - 650	500 - 540	500 - 550
FBOPF	850 - 900	850 - 900	660 - 700	660 - 700	500 - 530	500 - 520	460 - 490	460 - 480
OP 1	1600-2300	1600-2400	1500-1600	1500-1600	1450-1500	1450-1500	650 - 750	650 - 750
OP	760 - 920	760 - 870	750 - 760	750 - 760	740 - 750	740 - 750	600 - 670	580 - 680
OPA	800-1160	780-1180	750 - 800	720 - 780	700 - 720	680 - 720	500 - 700	480 - 660
PEKOE	950-1400	950-1120	850 - 950	850 - 950	750 - 800	730 - 830	600 - 700	580 - 700
PEK 1	950-1300	950-1300	850 - 950	850 - 950	750 - 850	730 - 840	650 - 750	630 - 730

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

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TOP PRICES IN (RS/KGS) - SALE OF 16TH/ 17TH MARCH 2021 WESTERN MEDIUM UVA MEDIUM BOP 830.00 760.00 Dartry Valley Halpewatte Uva BOP BOP 780.00 BOPSp 730.00 Rilagala <u>a</u> Halpewatte Uva Imboolpittia BOP 770.00 BOPF/BOPFSp 740.00 (a) Dickwella (a) **BOPSp** 830.00 Demodera 'S' BOP1 880.00 Doombagastalawa (a) Vellai Oya BOPF/BOPFSp 650.00 Sarnia Plaiderie FBOP/FBOP1 940.00 (a) BOPF/BOPFSp 630.00 Dickwella FBOP/FBOP1 940.00 Sanrose (a) (a) Uplands BOP1 890.00 FBOPF/FBOPF1 790.00 Tiniova Craighead FBOP/FBOP1 (a) 1,020.00 Telbedde FBOPF/FBOPF1 (a) 770.00 FBOP/FBOP1 940.00 Pettiagalla FBOPF/FBOPF1 770.00 Rilagala (a) Imboolpittia FBOP/FBOP1 (a) 920.00Halpewatte Uva OP/OPA 700.00 Dartry Valley FBOPF/FBOPF1 870.00 Halpewatte Uva OP1 860.00 Uplands OP/OPA 850.00 Dickwella OP1 850.00 (a) New Rothschild OP1 PEK/PEK1 810.00 Aruna Passara 1,020.00 Orange Field OP1 810.00 UVA HIGH PEK/PEK1 Craighead (a) 1,000.00 BOP Aislaby 750.00 Nayapane PEK/PEK1 1,000.00 Glennanore BOP 710.00 (a) PEK/PEK1 Cooroondoowatte a, 980.00 Bandaraeliya BOP 700.00 (a) Dartry Valley PEK/PEK1 (a) 960.00 BOPSp Spring Valley 690.00 (a) WESTERN HIGH Bandaraeliya BOPF/BOPFSp 690.00 (a) 1,250.00 BOP1 Somerset BOP Oodoowerre 820.00 BOPSp 810.00 FBOP/FBOP1 900.00 Somerset Aislaby Great Western BOPF/BOPFSp 860.00 FBOP/FBOP1 850.00 (a) Glennanore (a) BOPF/BOPFSp 840.00 Oodoowerre FBOPF/FBOPF1 790.00 Somerset (a) Weddemulla BOP1 810.00 Mount Uva OP/OPA 660.00 FBOP/FBOP1 900.00 OP1 750.00 Torrington (a) Oodoowerre FBOPF/FBOPF1 830.00 Glennanore PEK/PEK1 890.00 Inverness (a) OP/OPA 650.00 Uva Highlands PEK/PEK1 890.00 Torrington (a) OP/OPA 650.00 Venture UNORTHODOX HIGH Queensberry OP/OPA (a) 620.00 Dunsinane CTC PF1 580.00 (a) Glenloch OP/OPA 620.00 (a) BP1 570.00 Dunsinane CTC OP1 00.008Venture BPS 540.00 Ulugedara CTC PEK/PEK1 Somerset 1,040.00 UNORTHODOX MEDIUM NUWARA ELIYAS PF1 Donside CTC (a) 590.00 BOP 1,000.00 Lovers Leap Delta CTC PF1 590.00 Mahagastotte BOP 960.00 a, Rothschild CTC PF1 590.00 BOPF/BOPFSp Mahagastotte 850.00 (a), Delta CTC BP1 570.00 BOPF/BOPFSp Lovers Leap 850.00 Court Lodge FBOP/FBOP1 (a) 890.00 UNORTHODOX LOW FBOP/FBOP1 Summerhill 750.00 Hingalgoda CTC PF1 740.00 (a) Kenmare OP/OPA 610.00 Ceciliyan CTC 660.00 Mahagastotte PEK/PEK1 (a) 850.00 Ceciliyan CTC BPS 640.00 UDAPUSSELLAWAS PREMIUM FLOWERY FBOPFSp BOP 680.00 2.350.00 Mooloya Green House 590.00 BOPSn FBOPFExSn Luckyland 3 250 00 Yalta FBOPFExSp1 BOPSn 590.00 2,400.00 Kirklees Yalta BOPF/BOPFSp 640.00 Moolova DUSTS FBOP/FBOP1 800.00 Gordon (a) Mattakelle DUST1 760.00 FBOPF/FBOPF1 730.00 Gampaha Ceciliyan **PDUST** 820.00 FBOPF/FBOPF1 720.00 (a) Gordon Gordon OP/OPA 620.00 OFF GRADES (a) OP/OPA 610.00 Bridwell FGS/FGS1 640.00 Delmar (a) OP/OPA 590.00 Hingalgoda CTC 650.00 Gonapitiva (a) **PFGS** OP1 730.00 PFGS 580.00 Gordon Dunsinane CTC (a) (a) OP1 620.00 Ihalapanapitiya BM 700.00 Delmar (a) PEK/PEK1 760.00 Richiland BM 670.00 Gordon (a) (a) Gunawardane BM 670.00 LOW GROWNS Rilhena Special BM 650.00 (a) BOP 1.180.00 Brombil Kumudu ВМ 650.00 BOPSp Peak Paradise 1,350.00 Nilgiri BP 670.00 Hidellana ROPF 850.00 **BOPIA** (a) 720.00 Galaxy BOPFSp Ihalapanapitiya 860.00 Goorookoya Super **BOPIA** 720.00 1 250 00 Pothotuwa FROP (a) FBOP1 Nilkandura 1.120.00 FBOPE 1 000 00 Co-op Cola **FBOPF** 1.000.00 Nilkandura FBOPF 980.00 Gunawardana 940.00 FBOPF Ceyenta (a) FBOPF1 920.00 Sihara 1,900.00 BOP1 Pothotuwa (a) 2,400.00 OP1 Cecilivan OP1 2,300.00 Pothotuwa a, OP Sunrise 870.00 OPA 1,180.00 Livonta OPA 1,180.00 Sunrise Green House 1,120.00 PEK Nilgiri 1,120.00 PEK 1,300.00 Pothotuwa PEK1 (a) Dellawa 1,250.00 PEK1 (a), @ 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 - 16TH/ 17TH MARCH 2021

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QUANTITY SOLD DURING THE PERIOD											
	2021	<u>08TH - 13TH MARCH 2021</u>		2020							
WEEKLY	TODATE		WEEKLY	TODATE							
		PRIVATE SALES									
120,444	1,036,661		51,762	816,857							
		PUBLIC AUCTION									
5,386,804	59,003,867		5,038,867	55,234,033							
		FORWARD CONTRACTS									
NIL	129,200		NIL	NIL							
3.777	3.777	DIRECT SALES	10.110	240.020							
NIL	NIL	TOTAL	19,143	319,930							
5 507 240	(0.1(0.720	<u>TOTAL</u>	5 100 772	56 270 920							
5,507,248	60,169,728	DME EVOLUDED EDOM DDIVATE CALE	5,109,772	56,370,820							
41,364	1,743,097	BMF EXCLUDED FROM PRIVATE SALE	NIL	1,696,719							

PUBLIC AUCTION / GROSS SALE AVERAGES

 $\mathbf{SALE\ NO:}\ 10$

SALE OF: 09TH/ 10TH MARCH 2021

		2021					2020		<u>2019</u>			
	WEE	KLY	TOD	ATE	WEEKLY TO		TOD	DATE WI		KLY	TOD	ATE
	SLR	USD	SLR	USD	SLR	USD	SLR	USD	SLR	USD	SLR	USD
Uva High Grown	598.92	3.08	580.11	3.03	519.33	2.87	493.28	2.74	520.17	2.94	502.48	2.80
Western High Grown	660.27	3.40	633.20	3.31	575.47	3.19	577.56	3.21	586.08	3.31	598.30	3.33
CTC High Grown	550.84	2.83	578.23	3.02	531.39	2.94	542.08	3.02	518.70	2.93	519.25	2.89
High Grown (Summary)	646.58	3.33	619.69	3.23	559.72	3.10	557.52	3.10	571.23	3.23	573.38	3.19
Uva Medium Grown	629.64	3.24	594.72	3.10	571.18	3.16	532.50	2.96	543.12	3.07	524.70	2.92
Western Medium Grown	607.39	3.13	582.85	3.04	527.78	2.92	511.75	2.85	495.43	2.80	502.90	2.80
CTC Medium Grown	533.76	2.75	546.59	2.85	511.48	2.83	488.36	2.72	455.61	2.57	459.73	2.56
Medium Grown (Summary)	612.23	3.15	586.11	3.06	541.31	3.00	516.97	2.88	506.52	2.86	508.34	2.83
Orthodox Low Grown	699.40	3.60	685.59	3.58	656.48	3.63	647.49	3.60	614.33	3.47	619.68	3.45
CTC Low Grown	503.94	2.59	539.35	2.82	438.24	2.43	444.61	2.47	420.90	2.38	434.56	2.42
Low Grown(Summary)	687.63	3.54	675.74	3.53	638.00	3.53	629.75	3.50	601.57	3.40	607.37	3.38
Total	668.11	3.44	650.18	3.39	605.00	3.35	597.49	3.32	580.47	3.28	584.66	3.25

Source: Oanda Exchange Rates

Source: MSL - Averages

QUA	QUANTITY SOLD AND THE AVERAGE PRICE PER AUCTION									
		<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 <u>US\$</u> Equivalent	
03RD MAR 2021	4.84	657.88	3.42	4.82	596.09	3.31	5.18	581.76	3.27	
10TH MAR 2021	5.38	668.11	3.44	5.03	605.00	3.35	5.45	580.48	3.28	

Source: Central Bank of Sri Lanka / Buying Rates

RATES OF EXCHANGE AS AT 17TH MARCH 2021

YEAR	US.DOL	STG.PD	YEN	EURO
2021	197.58	273.64	1.81	233.93
2020	184.11	210.34	1.67	199.23
2019	176.72	230.17	1.57	198.16

SRI LANKA RUPEE APPROX. PER UNIT OF CURRENCY

Source: Central Bank of Sri Lanka / Buying Rates

CROP AND WEATHER

For the period 08 - 14 March 2021

Western/Nuwara Eliya Regions

The Western and Nuwara Eliya regions reported sunny mornings and occasional evening showers throughout the week. The Department of Meteorology expects rain in the Western Region and rain with misty conditions in the Nuwara Eliya Region in the week ahead.

Uva/Udapussellawa Regions

Both regions experienced clear mornings and evening showers. The Haputale and Madulsima regions reported rainy weather throughout the week. Isolated showers are expected in the week ahead by the Department of Meteorology.

Low Growns

Bright mornings and occasional evening showers were reported in the Low Grown Region. Heavy showers are expected in the Ruhuna and Sabaragamuwa regions by the Department of Meteorology in the week ahead.

Crop Intake

The Western, Nuwara Eliya and Uva regions maintained the crop intake, whilst the Udapussellawa Region and a few sub-districts in the Agarapatana Region reported a slight increase. The Low Grown Region maintained the crop intake, whilst a few sub-districts in the Ruhuna Region reported a slight decrease.

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SRI LANKA TEA EXPORTS

<u>DESCRIPTION</u>	QUANTITY (kgs)	<u>VALUE</u> <u>Rs.</u>	APPROX.AV.UNIT FOB VALUE PER kg.Rs/Cts
FEBRUARY 2021	(2250)	2431	THE CETER NEW YORK
Tea In Bulk	9,855,179	7,825,928,811.00	794.09
Tea In Packets	10,577,050	9,500,594,102.00	898.23
Tea In Bags	2,051,187	3,149,940,025.00	1,535.67
Instant Tea	324,382	534,986,555.00	1,649.25
Green Tea	360,126	768,391,892.00	2,133.68
TOTAL	23,167,923	21,779,841,385.00	940.09
FEBRUARY 2020			
Tea In Bulk	9,710,252	6,888,258,284.00	709.38
Tea In Packets	11,456,738	8,783,747,493.00	766.69
Tea In Bags	1,947,572	2,838,747,473.00	1,457.58
Instant Tea	228,051	329,681,312.00	1,445.65
Green Tea	314,381	732,805,419.00	2,330.95
TOTAL	23,656,994	19,573,239,981.00	827.38
JANUARY/FEBRUARY 2021			
Tea In Bulk	19,920,655	15,809,277,521.00	793.61
Tea In Packets	18,891,882	16,928,249,821.00	896.06
Tea In Bags	3,951,754	5,901,218,560.00	1,493.32
Instant Tea	501,628	874,893,383.00	1,744.11
Green Tea	722,041	1,503,685,847.00	2,082.55
TOTAL	43,987,960	41,017,325,132.00	932.47
JANUARY/FEBRUARY 2020			
Tea In Bulk	19,233,140	13,527,197,793.00	703.33
Tea In Packets	21,710,380	16,600,849,777.00	764.65
Tea In Bags	3,723,693	5,418,788,747.00	1,455.22
Instant Tea	425,497	623,138,101.00	1,464.49
Green Tea	658,708	1,495,533,369.00	2,270.40
TOTAL	45,751,418	37,665,507,787.00	823.26

Source : Sri Lanka Customs Statistical Dept.

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

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MAJOR IMPORTERS OF SRI LANKA TEA JANUARY/FEBRUARY 2021/2020

COUNTRY	BULK TEA	PACKETED TEA	TEA BAGS	INSTANT TEA	GREEN TEA	TOTAL 2021	TOTAL 2020
TURKEY	1,975,203	4,513,718	38,101		20,835	6,547,857	6,213,001
RUSSIA	4,232,163	651,650	101,852		69,644	5,055,308	5,548,725
IRAQ	519,160	3,635,783	31,363		3,256	4,189,562	6,932,956
CHINA	2,537,660	447,756	63,655	28,800	9,771	3,087,643	1,310,695
U.A.E	1,549,149	826,837	72,383		38,683	2,487,051	1,101,905
AZERBAIJAIN	1,896,884	90,655	334		1,883	1,989,756	1,667,088
SYRIA	87,160	1,602,662	162,362			1,852,184	1,059,301
LIBYA		1,661,200	17,928		60,264	1,739,392	1,060,124
IRAN	900,711	496,536	3,875		639	1,401,760	3,389,894
SAUDI ARABIA	73,227	661,621	320,924		29,036	1,084,808	1,520,256
JAPAN	720,098	24,442	192,388		294	937,223	1,003,550
TAIWAN	815,465	29,188	13,817	3,930	17,282	879,682	600,123
GERMANY	542,369	245,398	22,750	16,000	8,869	835,386	948,926
JORDAN		396,770	407,890		5,575	810,235	812,782
UKRAINE	612,103	99,919	31,323		63,918	807,263	764,100
CHILE	583,450	1,573	83,587	293	20,951	689,854	1,294,066
U.S.A	278,881	238,632	66,284	7,552	92,418	683,766	1,111,569
HONG KONG	520,254	96,997	34,625		1,236	653,113	682,033
POLAND	198,818	125,227	253,874		23,047	600,967	574,207
EGYPT	376,260	141,787	12,439		998	531,484	471,510
BELGIUM	32,388	443,608	15,068		2,540	493,604	264,497
NETHERLANDS (HOLAND)	72,740	229,623	129,139		47,494	478,995	471,797
LEBANON	4,000	434,045	13,988		3,132	455,165	715,116
KUWAIT		338,566	108,186		6,670	453,421	366,723
IRELAND		80	2,207	425,750	115	428,152	367,054

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

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BANGLADESH AUCTION

SALE OF - 15TH MARCH 2021 (SALE NO. 42)

CTC LEAF: 5,395 packages of Current Season and 3,172 packages of New Season Teas on offer met with a fairly strong demand at mostly firm rates.

BROKENS: A small weight of clean Brokens met with quite a strong demand and were mostly firm. All others sold well in line with quality.

FANNINGS: Likewise, a nominal weight of clean Fannings met with quite a strong demand and were mostly firm. The remainder sold at firm rates following quality.

CTC DUST: 1,906 packages of Current Season, 99 packages of New Season and 5 packages of Old Season Teas on offer on offer met with quite a good demand at slightly easier rates. However, dull and plain CDs were withdrawn without bids. New Season Dusts met with good competition and sold in range between Tk.239/- and Tk.316/-.

COMMENTS: This was the last sale of the season where a small weight of tea was offered. The sale attracted strong interest from all sections of the market. Dusts sold well. NEW SEASON 2021/2022 A small weight of New Season teas on offer met with a fairly strong demand but prices followed quality and these could be quoted between Tk. 220/- and Tk. 310/-.

E-AUCTION: The Inaugural sale of the Digital Auction comprising of a nominal quantity of tea took place today with all sections of the trade participating. The Government was represented by a Senior officer of Bangladesh Tea Board.

Our catalogue (Sale 42): Avg: Tk 204.06, Sold 75.6% & (Sale 41) Avg: Tk 196.03, sold 95.9%

QUOTATIONS	BROKENS		FANNINGS
Large	NQTA	Best	2.45-2.56
Medium	2.21-2.33	Good	2.27-2.39
Small	2.27-2.39	Medium	2.21-2.27
Plain	2.09-2.15	Plain	2.09-2.15
BLF	2.03-2.11	BLF	2.03-2.11

Courtesy - National Brokers Limited.

MALAWI AUCTION

SALE OF - 17TH MARCH 2021 (SALE NO. 11)

There was continued fair demand at firm to easier rates following quality.

BP1 - Few low quality invoices available were neglected. PF1 were supported at firm to 4 USC up on last.

PF1SC met improved interest at generally firm rates.

PD were absorbed at easier rates.

 $D1\ met\ less\ enquiry\ at\ lower\ levels.$

Secondary teas were firm to 2 USC up on last.

Courtesy - Tea Brokers Central Africa Limited.

KOLKATA AUCTION

There was no auction held this week

JAKARTA AUCTION

SALE OF - 17TH MARCH 2021 (SALE NO. 11)

This week sale showed a total quantity was decreased to 6,960 packages. There was fair general demand at irregularly rates with some lots were withdrawals.

ORTHODOX TEA

Better/Best lines lost general demand were generally steady to easier with fair withdrawals. Medium lots were firm to dearer for select better invoices while others sold below last with some stalky invoices being difficult of sale. Low Medium lots were eased when sold.

Secondary category generally unsold.

CTC TEA

CTC better/best lots were held fully firm whereas medium lots met an easier market with quite fair withdrawals.

Courtesy - Sinar Maluku - Jakarta

GUWAHATI AUCTION

There was no auction held this week

COCHIN AUCTION

SALE OF - 16TH MARCH 2021 (SALE NO. 11)

CTC DUST

DEMAND : Good (88% sold)

MARKET: Opened steady to firm. As the sale progressed teas were selling irregular to easier by Rs.2/- to 5/- and more especially towards the $close\ and\ witnessed\ some\ with drawal.$

BUYING PATTERN: Avt and Kerala State Civil Supplies continued to be active. Other blenders and incoserve lent fair support. Kerala buyers operated hand to mouth. Improved demand noticed from up country buyers and exporters.

ORTHODOX DUST

DEMAND: Fair

MARKET: Barely steady to tending easier.

BUYING PATTERN: Exporters and up country buyers 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.

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

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SRI LANKA TEA CROP

					FEBRU A	ARY 2021/	2020					
		(in Kgs.)								("Actual"	' in Million	Kgs)
ELEVATION	CT	TC.	CHANGE	(21-20)	ORTH	ODOX	CHANGE	(21-20)	TOT	ΓAL	CHANGE	(21-20)
	2021	2020	ACTUAL	%	2021	2020	ACTUAL	%	2021	2020	ACTUAL	%
HIGH	455,736	409,663	0.05	11.25%	4,028,413	4,053,334	-0.02	-0.61%	4,484,149	4,462,997	0.02	0.47%
MEDIUM	681,477	612,613	0.07	11.24%	2,848,369	2,704,905	0.14	5.30%	3,529,846	3,317,518	0.21	6.40%
LOW	935,049	764,550	0.17	22.30%	13,265,226	9,501,521	3.76	39.61%	14,200,275	10,266,071	3.93	38.32%
GREEN TEA									165,127	166,708	0.00	-0.95%
T/B Adjustment												
TOTAL	2,072,262	1,786,826	0.29	15.97%	20,142,008	16,259,760	3.88	23.88%	22,379,397	18,213,294	4.17	22.87%
				JANL	IARY/FEBR	UARY 2021	/2020					
		(in Kgs.)							("/	Actual" in N	lillion Kgs)	
ELEVATION	СТ	TC.	CHANGE	(21-20)	ORTH	ODOX	CHANGE	(21-20)	TOT	ΓAL	CHANGE	(21-20)
	2021	2020	ACTUAL	%	2021	2020	ACTUAL	%	2021	2020	ACTUAL	%
HIGH	887,004	822,305	0.06	7.87%	8,313,901	8,641,725	-0.33	-3.79%	9,200,905	9,464,030	-0.26	-2.78%
MEDIUM	1,318,035	1,284,676	0.03	2.60%	5,467,289	5,480,440	-0.01	-0.24%	6,785,324	6,765,116	0.02	0.30%
LOW	1,924,342	1,763,920	0.16	9.09%	27,263,766	21,831,799	5.43	24.88%	29,188,108	23,595,719	5.59	23.70%
GREEN TEA									331,946	331,341	0.00	0.18%
T/B Adjustment									·			
TOTAL	4.129.381	3,870,901	0.26	6.68%	41.044.956	35,953,964	5.09	14.16%	45,506,283	40.156.206	5.35	13.32%

CROP STATISTICS IN (Mn/kgs)

					Todate	Todate	Todate	Differe	ence +/-
		2019	2020	2021	2019	2020	2021	2019 vs 2020	2020 vs 2021
Sri Lanka	Feb	21.7	18.2	22.3	45.0	40.1	45.5	-4.9	5.4
Bangladesh	Jan	0.495	0.175	0.286	0.495	0.175	0.286	-0.32	0.111
North India	Jan	0.00	0.04	0.00	0.00	0.04	0.00	0.04	-0.04
South India	Jan	14.22	16.02	16.05	14.22	16.02	16.05	1.8	0.03
					Todate	Todate	Todate	Differe	ence +/-
		2018	2019	2020	2018	2019	2020	2018 vs 2019	2019 vs 2021
Кепуа	Dec	51.8	50.6	54.4	493.0	458.8	569.5	-34.2	110.7
Malawi	Dec	6.4	4.9	5.2	50.6	48.2	45.2	-2.4	-3.0

CATALOGUES

SALE NO. 13 - SCHEDULED FOR 30TH/31ST MARCH 2021

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

SALE NO. 14 - SCHEDULED FOR 06TH/07TH APRIL 2021

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

SALE NO. 15 - SCHEDULED FOR 20TH/21ST APRIL 2021

The Ex Estate and Main sale catalogues are scheduled to close on 25 March 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 MARCH 2021

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DETAILS OF TEAS AWAITING SALE

SALE NO: 12 SCHEDULED FOR 23RD/24TH MARCH 2021

	<u>LOT</u>	QUANTITY kgs	LOW GROWN (CATALOGU	ES	
Ex Estate	882	1,006,766	Leafy	Closed on	04/03/2021	Violations Excluded
High & Medium	1,526	722,157	Semi Leafy	Closed on	04/03/2021	Violations Excluded
Leafy	1,984	844,590	Tippy	Closed on	04/03/2021	Violations Excluded
Semi Leafy	1,742	874,848				
Tippy	1,984	1,051,253	OTHER MAIN S	ALE CATA	<u>LOGUES</u>	
Premium Flowery	343	55,386	High & Medium	Closed on	04/03/2021	Violations Excluded
Off Grades	2,087	1,130,740	Dust	Closed on	04/03/2021	Violations Excluded
Dust	553	549,612	Premium Flowery	Closed on	04/03/2021	Violations Excluded
			Off Grades	Closed on	04/03/2021	Violations Excluded
TOTAL	<u> 11,101</u>	6,235,352	BOP1A	Closed on	04/03/2021	Violations Excluded
Re-print	454	230,759	Ex Estate	Closed on	04/03/2021	Violations Excluded

No of Pkgs : 163,675

: 11,285 Pkgs - 610,246 kgs CTC

<u>SALE NO. 12 - SALE OF 07TH/08TH APRIL 2020</u> BUYERS' PROMPT : 30/03/2021 Re-print Lots : 330 SELLERS' PROMPT : 31/03/2021 Lots : 8,340

: 4,589,059 kgs **Re-print Quantity** : 200,753 kgs Quantity

SALE NO: 13 SCHEDULED FOR 30TH/ 31ST MARCH 2021

	<u>LOT</u>	QUANTITY kgs	LOW GROWN CATALOGUES			
Ex Estate	914	1,036,822	Leafy	Closed on 11/03/2021 Violations Excluded		
High & Medium	1,613	797,738	Semi Leafy	Closed on 11/03/2021 Violations Excluded		
Leafy	2,092	898,182	Tippy	Closed on 11/03/2021 Violations Excluded		
Semi Leafy	1,901	958,185				
Тірру	2,051	1,088,194	OTHER MAIN SA	<u>LE CATALOGUES</u>		
Premium Flowery	356	56,038	High & Medium	Closed on 11/03/2021 Violations Excluded		
Off Grades	2,152	1,182,478	Dust	Closed on 11/03/2021 Violations Excluded		
	,		Premium Flowery	Closed on 11/03/2021 Violations Excluded		
Dust	527	543,774	Off Grades	Closed on 11/03/2021 Violations Excluded		
TOTAL	11,606	6,561,411	BOP1A	Closed on 11/03/2021 Violations Excluded		
Re-print	577	305,400	Ex Estate	Closed on 11/03/2021 Violations Excluded		

No of Pkgs : 172,868

CTC : 12,410 Pkgs - 669,440 kgs

BUYERS' PROMPT SELLERS' PROMPT **SALE NO. 13 - SALE OF 16TH/ 17TH APRIL 2020** : 06/04/2021 : 07/04/2021 **Re-print Lots** : 584 Lots : 7,427

: 3,998,688 kgs **Re-print Quantity**: 369,959 kgs Quantity

SALE NO: 12 SCHEDULED FOR 23RD/24TH MARCH 2021

	ORDER OF SALE	Approximate Sellin F&W Catalog			
EX ESTATE LC JK MB AS	LG Large Lea Leaf/BOPIA/F BC MB FW AS		High & Medium/Off Grade/Dust CTB LC BC FW	23RD MARCH 2021 Main Sale - High & Medium Tippy Teas Semi Leafy Teas	11.00am 11.00am 11.00am
BC FW EB CTB	EB CTB JK LC		MB AS JK EB	Leafy Teas 24TH MARCH 2021 Premium Flowery BOP1A	11.30am 08.15am 08.30am
JK - John Keells P	luce Marketing (Pvt) Ltd	MB - Mercant LC - Lanka Co	ka Commodities PLC ile Produce Brokers (Pvt)Ltd ommodity Brokers (Pvt) Ltd Tea Brokers PLC	Off Grades Ex-Estate Dust	09.30am 10.15am 02.30pm

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