

MOST COMPREHENSIVE WEBSITE ON TEA

www.forbestea.com

WEEKLY TEA MARKET REPORT

SALE NO: 11 - 16TH/ 17TH MARCH 2021

ORDER OF SALE

<u>EXESTATE</u>	<u>LG Large Leaf LG Small Leaf/BOPIA/Premium</u>	<u>High & Medium/Off Grade/Dust</u>
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:

	<u>LOTS</u>	<u>QUANTITY</u>
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	<u>11,051</u>	<u>6,177,705</u>
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 Grown's were fairly similar to last.

	MOST COMPREHENSIVE WEBSITE ON TEA www.forbestea.com	
Page 2		Page 2
<div>COMMENTS</div> <p>Total auction offerings comprised of 6.1 M/Kgs. There was good demand.</p> <p>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.</p> <p>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.</p> <p>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.</p> <p>Strong demand from Japan, the UK and China, whilst shippers to the CIS continued to be active at lower levels.</p> <p>Low Growns comprised of 2.6 M/Kgs in the Leafy/Semi Leafy and Tippy catalogues. There was fair demand this week.</p> <p>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.</p> <p>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.</p> <p>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.</p> <div>SRI LANKA TEA EXPORTS - FEBRUARY 2021</div> <div>January 2021 FOB Value - Rs. 940.09 - Highest ever!</div> <p>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.</p> <p>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.</p> <p>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).</p> <div>SRI LANKA TEA PRODUCTION - FEBRUARY 2021</div> <p>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.</p> <p>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.</p> <p>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).</p>		
FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 16TH/ 17TH MARCH 2021		

			MOST COMPREHENSIVE WEBSITE ON TEA www.forbestea.com																																																																																																																																																		
Page 3						Page 3																																																																																																																																															
<div>MARKET</div> <div>Less demand.</div> <div>HIGH GROWN TEAS</div> <div><div><div>BOP</div><div>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.</div></div><div><div>BOPF</div><div>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 Pusellawa's were firm and Rs. 10 per kg lower. Uva's were irregular following quality.</div></div><div><div>OP/OPA</div><div>Well made OP/OPA's were easier Rs. 20 per kg whilst others shed Rs 20-30 per kg.</div></div><div><div>PEKOE/PEKOE1</div><div>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.</div></div><div><div>FBOP/FBOPF1</div><div>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.</div></div></div> <table><tr><th>QUOTATIONS IN (Rs/kg)</th><th colspan="2">BOP</th><th colspan="2">BOPF</th><th colspan="2">PEKOE / FBOP</th><th colspan="2">OP</th></tr><tr><th>Sale Date</th><th>09/10 MAR</th><th>16/17 MAR</th><th>09/10 MAR</th><th>16/17 MAR</th><th>09/10 MAR</th><th>16/17 MAR</th><th>09/10 MAR</th><th>16/17 MAR</th></tr><tr><td>Best Westerns</td><td>700 - 2,100</td><td>670 ĸ 1250</td><td>700 - 880</td><td>680 - 860</td><td>750 - 1000</td><td>720 - 900</td><td>620 - 730</td><td>580 - 650</td></tr><tr><td>Below Best Westerns</td><td>660 - 690</td><td>630 - 660</td><td>660 - 690</td><td>650 - 670</td><td>680 - 740</td><td>640 - 700</td><td>580 - 610</td><td>540 - 560</td></tr><tr><td>Plainer Westerns</td><td>640 - 650</td><td>580 - 620</td><td>620 - 650</td><td>610 - 640</td><td>540 - 670</td><td>500 - 620</td><td>530 - 570</td><td>480 - 520</td></tr><tr><td>Nuwara Eliyas</td><td>900 - 1,450</td><td>940 - 1000</td><td>550 - 810</td><td>630 - 850</td><td>680 - 1040</td><td>670 - 890</td><td>640 - 740</td><td>580 - 610</td></tr><tr><td>Brighter Udapussellawas</td><td>630 - 650</td><td>590 - 680</td><td>620 - 650</td><td>600 - 640</td><td>600 - 750</td><td>580 - 800</td><td>580 - 620</td><td>560 - 620</td></tr><tr><td>Other Udapussellawas</td><td>580 - 590</td><td>560 - 580</td><td>570 - 590</td><td>530 - 590</td><td>520 - 590</td><td>500 - 560</td><td>500 - 570</td><td>460 - 540</td></tr><tr><td>Best Uvas</td><td>670 - 710</td><td>680 - 700</td><td>620 - 680</td><td>640 - 690</td><td>740 - 920</td><td>700 - 900</td><td>620 - 730</td><td>580 - 660</td></tr><tr><td>Other Uvas</td><td>610 - 650</td><td>610 - 650</td><td>590</td><td>600 - 630</td><td>540 - 720</td><td>520 - 680</td><td>520 - 600</td><td>500 - 560</td></tr></table> <div>Contd...4</div>												QUOTATIONS IN (Rs/kg)	BOP		BOPF		PEKOE / FBOP		OP		Sale Date	09/10 MAR	16/17 MAR	09/10 MAR	16/17 MAR	09/10 MAR	16/17 MAR	09/10 MAR	16/17 MAR	Best Westerns	700 - 2,100	670 ĸ 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	<div>MEDIUM GROWN TEAS</div> <div><div><div>BOP</div><div>Rs. 20-40 per kg lower</div></div><div><div>BOPF</div><div>Rs. 20-30 per kg lower</div></div><div><div>OP/OPA</div><div>Select best OP/OPA's shed Rs. 20 per kg. Others declined Rs. 20-40 per kg.</div></div><div><div>PEKOE/PEKOE1</div><div>Well made PEK/PEK1's were fully firm, whilst others shed Rs. 20-40 per kg</div></div><div><div>FBOP/FBOPF1</div><div>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.</div></div></div> <table><tr><th>QUOTATIONS IN (Rs/kg)</th><th colspan="2">BOP</th><th colspan="2">BOPF</th><th colspan="2">PEKOE / FBOP</th><th colspan="2">OP</th></tr><tr><th>Sale Date</th><th>09/10 MAR</th><th>16/17 MAR</th><th>09/10 MAR</th><th>16/17 MAR</th><th>09/10 MAR</th><th>16/17 MAR</th><th>09/10 MAR</th><th>16/17 MAR</th></tr><tr><td>Good Mediums</td><td>650 - 810</td><td>740 - 830</td><td>630 - 660</td><td>600 - 650</td><td>760 - 1060</td><td>720 - 1020</td><td>630 - 790</td><td>620 - 850</td></tr><tr><td>Other Mediums</td><td>570 - 640</td><td>600 - 630</td><td>560 - 570</td><td>570 - 580</td><td>540 - 740</td><td>500 - 700</td><td>520 - 620</td><td>500 - 610</td></tr></table>												QUOTATIONS IN (Rs/kg)	BOP		BOPF		PEKOE / FBOP		OP		Sale Date	09/10 MAR	16/17 MAR	09/10 MAR	16/17 MAR	09/10 MAR	16/17 MAR	09/10 MAR	16/17 MAR	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
QUOTATIONS IN (Rs/kg)	BOP		BOPF		PEKOE / FBOP		OP																																																																																																																																														
Sale Date	09/10 MAR	16/17 MAR	09/10 MAR	16/17 MAR	09/10 MAR	16/17 MAR	09/10 MAR	16/17 MAR																																																																																																																																													
Best Westerns	700 - 2,100	670 ĸ 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																																																																																																																																													
QUOTATIONS IN (Rs/kg)	BOP		BOPF		PEKOE / FBOP		OP																																																																																																																																														
Sale Date	09/10 MAR	16/17 MAR	09/10 MAR	16/17 MAR	09/10 MAR	16/17 MAR	09/10 MAR	16/17 MAR																																																																																																																																													
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																																																																																																																																													
FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 16TH/ 17TH MARCH 2021																																																																																																																																																					

MOST COMPREHENSIVE WEBSITE ON TEA www.forbestea.com																																																																									
Page 4		Page 4																																																																							
<u>UNORTHODOX TEAS</u>																																																																									
<u>HIGH GROWN</u>	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.																																																																								
<u>MEDIUM GROWN</u>	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.																																																																								
<u>LOW GROWN</u>	BP1s - Irregular. PF1s - Sold around last week's levels.																																																																								
<table><tr><th>QUOTATIONS IN (Rs/kg)</th><th colspan="2">BP 1</th><th colspan="2">PF 1</th></tr><tr><th>Sale Date</th><th>09/10 MAR</th><th>16/17 MAR</th><th>09/10 MAR</th><th>16/17 MAR</th></tr><tr><td>High Grown</td><td>540 - 550</td><td>520 - 570</td><td>520 - 600</td><td>500 - 580</td></tr><tr><td>Medium Grown</td><td>550 - 570</td><td>520 - 570</td><td>550 - 610</td><td>540 - 590</td></tr><tr><td>Low Grown</td><td>600 - 650</td><td>600 - 640</td><td>620 - 760</td><td>580 - 740</td></tr></table>				QUOTATIONS IN (Rs/kg)	BP 1		PF 1		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																																													
QUOTATIONS IN (Rs/kg)	BP 1		PF 1																																																																						
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																																																																					
<u>OFF GRADES</u>																																																																									
<u>FGS1/FGS</u>	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 Grown 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.																																																																								
<u>BROKENS</u>	BM's - Best varieties were firm to dearer, whilst others too gained Rs.10-20 per kg. BP's in general were irregular.																																																																								
<u>BOP1A</u>	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 irregular. Poorer sorts remained firm on last whilst certain invoices were irregularly low.																																																																								
<table><tr><th>QUOTATIONS IN (Rs/kg)</th><th colspan="2">HIGH</th><th colspan="2">MEDIUM</th><th colspan="2">LOW</th></tr><tr><th>Sale Date</th><th>09/10 MAR</th><th>16/17 MAR</th><th>09/10 MAR</th><th>16/17 MAR</th><th>09/10 MAR</th><th>16/17 MAR</th></tr><tr><td>Better Fannings (Orthodox)</td><td>570 - 630</td><td>590 - 640</td><td>560</td><td>580 - 600</td><td>540 - 580</td><td>500 - 540</td></tr><tr><td>Better Fannings (CTC)</td><td>510 - 520</td><td>580</td><td>550 - 580</td><td>550</td><td>580 - 700</td><td>650</td></tr><tr><td>Other Fannings (Orthodox)</td><td>550 - 580</td><td>540 - 590</td><td>490 - 530</td><td>500 - 540</td><td>500 - 580</td><td>500</td></tr><tr><td>Other Fannings (CTC)</td><td>N/A</td><td>450</td><td>420 - 440</td><td>430</td><td>390 - 430</td><td>400 - 450</td></tr><tr><td>Good Brokens</td><td>500 - 670</td><td>500 - 650</td><td>670</td><td>600</td><td>690</td><td>700</td></tr><tr><td>Other Brokens</td><td>470 - 530</td><td>490 - 540</td><td>470 - 590</td><td>480 - 540</td><td>470 - 580</td><td>490 - 600</td></tr><tr><td>Better BOP1As</td><td>510 - 530</td><td>500 - 540</td><td>560 - 620</td><td>550 - 580</td><td>600 - 740</td><td>580 - 720</td></tr><tr><td>Other BOP1As</td><td>480 - 500</td><td>450 - 490</td><td>490 - 550</td><td>460 - 530</td><td>480 - 580</td><td>460 - 560</td></tr></table>				QUOTATIONS IN (Rs/kg)	HIGH		MEDIUM		LOW		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
QUOTATIONS IN (Rs/kg)	HIGH		MEDIUM		LOW																																																																				
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																																																																			
<u>DUSTS</u>																																																																									
<u>DUST1</u>	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.																																																																								
<u>DUST</u>	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.																																																																								
<table><tr><th>QUOTATIONS IN (Rs/kg)</th><th colspan="2">HIGH</th><th colspan="2">MEDIUM</th><th colspan="2">LOW</th></tr><tr><th>Sale Date</th><th>09/10 MAR</th><th>16/17 MAR</th><th>09/10 MAR</th><th>16/17 MAR</th><th>09/10 MAR</th><th>16/17 MAR</th></tr><tr><td>Better Primary Dust (Orthodox)</td><td>600 - 790</td><td>600 - 760</td><td>540 - 630</td><td>530 - 640</td><td>540 - 600</td><td>530 - 560</td></tr><tr><td>Better Primary Dust (CTC) P. Dust</td><td>550 - 620</td><td>530 - 590</td><td>550 - 650</td><td>550 - 640</td><td>650 - 800</td><td>640 - 820</td></tr><tr><td>Below Best Primary Dust (Orthodox)</td><td>530 - 590</td><td>520 - 580</td><td>480 - 550</td><td>470 - 540</td><td>470 - 530</td><td>460 - 540</td></tr><tr><td>Other Primary Dust (CTC) P. Dust</td><td>510 - 540</td><td>500 - 520</td><td>500 - 540</td><td>510 - 540</td><td>570 - 620</td><td>560 - 680</td></tr><tr><td>Other Primary Dust (Orthodox)</td><td>450 - 510</td><td>440 - 510</td><td>430 - 510</td><td>430 - 500</td><td>430 - 480</td><td>420 - 490</td></tr><tr><td>Better Secondary Dust</td><td>530 - 620</td><td>520 - 600</td><td>440 - 530</td><td>450 - 530</td><td>460 - 520</td><td>450 - 520</td></tr><tr><td>Other Secondary Dust</td><td>440 - 500</td><td>430 - 500</td><td>380 - 430</td><td>380 - 430</td><td>400 - 450</td><td>400 - 440</td></tr></table>				QUOTATIONS IN (Rs/kg)	HIGH		MEDIUM		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							
QUOTATIONS IN (Rs/kg)	HIGH		MEDIUM		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).																																																																									
Contd...5																																																																									
FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 16TH/ 17TH MARCH 2021																																																																									

QUANTITY SOLD DURING THE PERIOD
08TH - 13TH MARCH 2021

<u>2021</u>		<u>08TH - 13TH MARCH 2021</u>	<u>2020</u>	
<u>WEEKLY</u>	<u>TODATE</u>		<u>WEEKLY</u>	<u>TODATE</u>
		<u>PRIVATE SALES</u>		
120,444	1,036,661		51,762	816,857
		<u>PUBLIC AUCTION</u>		
5,386,804	59,003,867		5,038,867	55,234,033
		<u>FORWARD CONTRACTS</u>		
NIL	129,200		NIL	NIL
		<u>DIRECT SALES</u>		
NIL	NIL		19,143	319,930
		<u>TOTAL</u>		
5,507,248	60,169,728		5,109,772	56,370,820
		<u>BMF EXCLUDED FROM PRIVATE SALE</u>		
41,364	1,743,097		NIL	1,696,719

PUBLIC AUCTION / GROSS SALE AVERAGES

SALE NO : 10
SALE OF : 09TH/ 10TH MARCH 2021

	2021				2020				2019			
	WEEKLY		TODATE		WEEKLY		TODATE		WEEKLY		TODATE	
	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

QUANTITY SOLD AND THE AVERAGE PRICE PER AUCTION

SALE DATE	2021			2020			2019		
	QTY M/KG	AV/PRICE RS	Approx US\$ Equivalent	QTY M/KG	AV/PRICE RS	Approx US\$ Equivalent	QTY M/KG	AV/PRICE RS	Approx US\$ 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.

Page 8

Page 8

SRI LANKA TEA EXPORTS

DESCRIPTION	QUANTITY (kgs)	VALUE Rs.	APPROX.AV.UNIT FOB VALUE PER kg.Rs/Cts
FEBRUARY 2021			
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

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

SRI LANKA TEA CROP

FEBRUARY 2021 / 2020												
		(in Kgs.)							(" Actual" in Million Kgs)			
ELEVATION	CTC		CHANGE	(21-20)	ORTHODOX		CHANGE	(21-20)	TOTAL		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%
JANUARY/FEBRUARY 2021/2020												
		(in Kgs.)							(" Actual" in Million Kgs)			
ELEVATION	CTC		CHANGE	(21-20)	ORTHODOX		CHANGE	(21-20)	TOTAL		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	Difference +/-	
		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	Difference +/-	
		2018	2019	2020	2018	2019	2020	2018 vs 2019	2019 vs 2021
Kenya	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.

DETAILS OF TEAS AWAITING SALE

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

	LOT	QUANTITY kgs	LOW GROWN CATALOGUES			
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	OTHER MAIN SALE CATALOGUES			
Tippy	1,984	1,051,253	High & Medium	Closed on	04/03/2021	Violations Excluded
Premium Flowery	343	55,386	Dust	Closed on	04/03/2021	Violations Excluded
Off Grades	2,087	1,130,740	Premium Flowery	Closed on	04/03/2021	Violations Excluded
Dust	553	549,612	Off Grades	Closed on	04/03/2021	Violations Excluded
TOTAL	11,101	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

CTC : 11,285 Pkgs - 610,246 kgs

SALE NO. 12 - SALE OF 07TH/ 08TH APRIL 2020

BUYERS' PROMPT : 30/03/2021

Lots : 8,340Re-print Lots : 330

SELLERS' PROMPT : 31/03/2021

Quantity : 4,589,059 kgsRe-print Quantity : 200,753 kgs

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

	LOT	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	OTHER MAIN SALE CATALOGUES			
Tippy	2,051	1,088,194	High & Medium	Closed on	11/03/2021	Violations Excluded
Premium Flowery	356	56,038	Dust	Closed on	11/03/2021	Violations Excluded
Off Grades	2,152	1,182,478	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

SALE NO. 13 - SALE OF 16TH/ 17TH APRIL 2020

BUYERS' PROMPT : 06/04/2021

Lots : 7,427Re-print Lots : 584

SELLERS' PROMPT : 07/04/2021

Quantity : 3,998,688 kgsRe-print Quantity : 369,959 kgs

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

ORDER OF SALE			Approximate Selling Time of F&W Catalogues	
EX ESTATE	LG Large Leaf LG Small Leaf/BOPIA/Prem	High & Medium/Off Grade/Dust	23RD MARCH 2021	
LC	BC	CTB	Main Sale - High & Medium	11.00am
JK	MB	LC	Tippy Teas	11.00am
MB	FW	BC	Semi Leafy Teas	11.00am
AS	AS	FW	Leafy Teas	11.30am
BC	EB	MB	24TH MARCH 2021	
FW	CTB	AS	Premium Flowery	08.15am
EB	JK	JK	BOP1A	08.30am
CTB	LC	EB	Off Grades	09.30am
FW - Forbes & Walker Tea Brokers (Pvt) Ltd			Ex-Estate	10.15am
JK - John Keells PLC			Dust	02.30pm
BC - Bartleet Produce Marketing (Pvt) Ltd				
EB - Eastern Brokers Ltd				
AS - Asia Siyaka Commodities PLC				
MB - Mercantile Produce Brokers (Pvt)Ltd				
LC - Lanka Commodity Brokers (Pvt) Ltd				
CTB - Ceylon Tea Brokers PLC				