

MOST COMPREHENSIVE WEBSITE ON TEA

www.forbestea.com

WEEKLY TEA MARKET REPORT

SALE NO: 9 - 02ND/ 03RD MARCH 2021

ORDER OF SALE

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

At this week's sale 9,958 lots totalling 5,415,971 kgs were on offer. The breakdown is as follows:

	<u>LOTS</u>	<u>QUANTITY</u>
Ex Estate	740	833,826
Main Sale - High & Medium	1,087	486,567
Low Grown - Leafy	1,816	770,400
Low Grown - Semi Leafy	1,593	765,254
Low Grown - Tippy	1,812	914,911
Premium Flowery	322	55,193
Off Grades	2,079	1,112,253
Dust	509	477,567
<b>TOTAL</b>	<b>9,958</b>	<b>5,415,971</b>
Re - Prints	448	243,189

Buyers Prompt : 09/03/2021

Sellers Prompt : 10/03/2021

QUALITY

*A reasonably good selection of bright liquoring teas were on offer from the Western Planting District. Nuwara Eliya's - a greater weight of the offerings comprised of large leaf teas which possessed nice seasonal character, whilst the Uva, Uda Pussellawa and the Low Grown were mostly similar to last.*



## MARKET

*Improved widespread demand*

## HIGH GROWN TEAS

**BOP** Best Western's gained Rs. 20 per kg and substantially more following special inquiry. Teas in the Below Best category which gained Rs. 20-30 per kg during the first half of the sale were firm to easier by the close. Plainer sorts sold around last week's levels. Nuwara Eliya's - the limited availability recorded a substantial gain in price. Uva/Uda Pussellawa's gained Rs. 20-40 per kg and more for select invoices.

**BOPF** Best Western's gained Rs. 20-40 per kg and substantially more following special inquiry. Teas in the Below Best category which commenced firm, gained as the sale progressed and appreciated Rs. 50 per kg and more for select clean leaf/good liquoring invoices, however, this momentum was not sustained throughout the sale as the market eased off by the close. Plainer sorts gained Rs. 20 per kg. Nuwara Eliya's - the limited availability of teas appreciated substantially. Uva/Uda Pussellawa's were firm and Rs. 10-20 per kg dearer.

**OP/OPA**      *Well made OP/OPA's were dearer Rs. 10-20 per kg and more at times whilst others were firm to dearer.*

**PEKOE/PEKOE1**      *A limited selection of Flavory PEK's that were available were irregularly easier. Well made Orthodox leafy PEK/PEK1's were dearer whilst others were firm on last. Rotovane PEK's in general were dearer.*

**FBOP/FBOPF1**      *A limited selection of Flavory FBOP's that were available were irregularly easier. Orthodox FBOP/FF1's in general were dearer Rs. 10-20 per kg.*

QUOTATIONS IN (Rs/kg)	BOP		BOPE		PEKOE / FBOP		OP	
Sale Date	22/23 FEB	02/03 MAR	22/23 FEB	02/03 MAR	22/23 FEB	02/03 MAR	22/23 FEB	02/03 MAR
Best Westerns	700 - 940	740 - 1300	680 - 860	740 - 900	720 - 920	740 - 1000	620 - 670	630 - 700
Below Best Westerns	650 - 680	670 - 720	640 - 660	700 - 720	640 - 700	670 - 730	570 - 610	590 - 620
Plainer Westerns	580 - 630	630 - 650	600 - 630	640 - 690	530 - 630	540 - 650	520 - 560	530 - 580
Nuwara Eliyas	620 - 820	570 - 980	560 - 750	550 - 800	700 - 900	670 - 850	N/A	650
Brighter Udupussellawas	570 - 620	610 - 640	600 - 640	580 - 640	620 - 730	630 - 710	590 - 640	590 - 630
Other Udupussellawas	N/A	N/A	570 - 590	560	530 - 610	530 - 620	520 - 580	520 - 580
Best Uvas	630 - 710	670 - 730	630 - 650	630 - 660	720 - 870	730 - 890	600 - 670	620 - 680
Other Uvas	580 - 620	600 - 640	580 - 620	600 - 620	530 - 690	540 - 720	520 - 580	530 - 600

## **MEDIUM GROWN TEAS**

**BOP**      *Select high priced teas were irregular, whilst the others which gained Rs. 20-40 per kg were firm and dearer to a lesser extent by the close.*

**BOPF** *Better sorts which gained up to Rs. 50 per kg were dearer to a lesser extent by the close, whilst the Poorer sorts were up to Rs. 20 per kg dearer, on average.*

**OP/OPA**      *Well made OP/OPA's were dearer Rs. 10-20 per kg and more at times whilst others were firm to dearer.*

**PEKOE/PEKOE1** Well made PEK/PEK1's were dearer Rs. 10-20 per kg whilst teas at the lower end too were firm to dearer.

**FBOP/FBOPF1** Well made FBOPs were substantially dearer whilst others too were dearer Rs. 10-20 per kg. Well made FF1's were firm on last whilst others were firm to marginally dearer.

<b>QUOTATIONS IN (Rs/kg)</b>	<b>BOP</b>		<b>BOPF</b>		<b>PEKOE / FBOP</b>		<b>OP</b>	
<b><u>Sale Date</u></b>	<b><u>22/23 FEB</u></b>	<b><u>02/03 MAR</u></b>	<b><u>22/23 FEB</u></b>	<b><u>02/03 MAR</u></b>	<b><u>22/23 FEB</u></b>	<b><u>02/03 MAR</u></b>	<b><u>22/23 FEB</u></b>	<b><u>02/03 MAR</u></b>
Good Mediums	700 - 840	700 - 760	630 - 640	640 - 680	740 - 1040	750 - 1120	630 - 700	640 - 750
Other Mediums	540 - 630	640 - 670	510 - 580	560 - 590	530 - 720	540 - 740	520 - 620	530 - 630

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		MOST COMPREHENSIVE WEBSITE ON TEA www.forbestea.com																																																																									
Page 4						Page 4																																																																					
<b><u>UNORTHODOX TEAS</u></b>																																																																											
<b><u>HIGH GROWN</u></b>	BP1s - Rs. 10 per kg lower. PF1s - Better sorts gained up to Rs. 20 per kg on average, whilst the others were barely steady																																																																										
<b><u>MEDIUM GROWN</u></b>	BP1s - Marginally easier. PF1s - Irregular and Rs. 10-20 per kg lower.																																																																										
<b><u>LOW GROWN</u></b>	BP1s - Irregular. PF1s - Better sorts were firm to marginally dearer on last week's closing levels, whilst the others were irregular and Rs. 10 per kg easier.																																																																										
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<b><u>OFF GRADES</u></b>																																																																											
<b><u>FGS1/FGS</u></b>	Best varieties were firm to dearer and more towards the closure, whilst Below Best too were dearer Rs. 10 per kg. Poorer sorts shed Rs. 10-20 per kg. Low Growns - Best varieties were firm to dearer, whilst others were irregular. CTC's - few Select Best invoices gained substantially, whilst others were irregular. Poorer sorts maintained on last levels.																																																																										
<b><u>BROKENS</u></b>	Few Select Best invoices were firm on last, whilst others were irregularly lower.Below Best and poorer sorts were firm to dearer Rs. 10-20 per kg. BP's in general were irregular.																																																																										
<b><u>BOP1A</u></b>	The Best varieties remained firm on last. Bolder varieties were firm to marginally dearer. Below Best varieties were irregular. Poorer sorts were substantially dearer by Rs. 30-40 per kg and continued to gain more demand towards the closure of the sale.																																																																										
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<b><u>DUSTS</u></b>																																																																											
<b><u>DUST1</u></b>	Select Best primaries sold at last levels. Few High Grown Dust1's in the Best and Below Best categories gained considerably following quality. Balance firm. Others and Poorer sorts were irregular but mostly firm. Mediums sold at last levels. Select best CTC's declined irregularly. Few Best and Below Best varieties Rs. 10-20 per kg following quality. Balance sold at last levels. Others and poorer sorts too followed a similar trend. Better Low Grown's declined Rs. 10-20 per kg . Below best firm to irregularly dearer. Poorer sorts were fully firm.																																																																										
<b><u>DUST</u></b>	Clean secondaries firm to irregularly dearer following quality and special inquiry. Below Best gained Rs.10-20 per kg. Poorer sorts were irregular and mostly lower. Better CTC gained Rs. 10-20 per kg following quality. Others firm to irregularly lower. Low Grown's were firm.																																																																										
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* Note. High & Medium quotations are a combination of <b>HIGH GROWNS</b> (Western High and Uva High) <b>MEDIUM GROWNS</b> (Western Medium and Uva Medium).																																																																											
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FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 02ND/ 03RD MARCH 2021																																																																											







### PUBLIC AUCTION / GROSS SALE AVERAGES

**SALE NO : 8**  
**SALE OF : 22ND/ 23RD FEBRUARY 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	580.67	3.01	578.51	3.03	534.97	2.98	485.59	2.70	517.99	2.92	499.65	2.78
Western High Grown	636.44	3.30	627.81	3.29	592.57	3.30	577.22	3.21	595.20	3.35	602.11	3.35
CTC High Grown	566.12	2.93	580.46	3.04	528.78	2.94	544.12	3.03	480.81	2.71	524.17	2.91
High Grown (Summary)	622.61	3.22	614.90	3.22	577.35	3.21	555.96	3.09	576.62	3.25	574.71	3.19
Uva Medium Grown	589.90	3.05	590.98	3.09	572.48	3.18	520.90	2.90	529.27	2.98	521.25	2.90
Western Medium Grown	594.57	3.08	578.81	3.03	537.44	2.99	507.95	2.83	498.53	2.81	506.08	2.81
CTC Medium Grown	540.55	2.80	548.40	2.87	503.26	2.80	482.89	2.69	446.50	2.51	465.07	2.59
Medium Grown (Summary)	593.49	3.07	582.31	3.05	547.03	3.04	511.07	2.84	506.17	2.85	509.97	2.83
Orthodox Low Grown	705.52	3.65	683.96	3.58	664.51	3.70	647.44	3.60	625.21	3.52	619.27	3.44
CTC Low Grown	523.24	2.71	544.55	2.85	412.27	2.29	447.11	2.49	422.88	2.38	439.75	2.44
Low Grown(Summary)	694.41	3.60	674.33	3.53	641.36	3.57	629.84	3.51	612.42	3.45	607.64	3.38
Total	664.73	3.44	647.44	3.39	611.53	3.40	596.80	3.32	587.38	3.31	585.46	3.25

Source: Oanda Exchange Rates

*Source: MSL - Averages*

**FEBRUARY 2021**  
**TOGETHER WITH THE CORRESPONDING AVERAGES FOR 2020 & 2019**

	2021				2020				2019			
	MONTH		TODATE		MONTH		TODATE		MONTH		TODATE	
	SLR	USD	SLR	USD	SLR	USD	SLR	USD	SLR	USD	SLR	USD
Uva High Grown	578.87	3.00	580.32	3.04	526.46	2.93	490.22	2.73	523.33	2.94	509.80	2.83
Western High Grown	631.93	3.28	632.80	3.31	593.65	3.30	578.88	3.22	595.70	3.35	605.44	3.37
CTC High Grown	570.50	2.96	577.89	3.02	532.39	2.96	539.35	3.00	492.10	2.76	515.79	2.87
High Grown (Summary)	611.83	3.17	612.60	3.20	571.58	3.18	552.30	3.07	572.26	3.21	575.01	3.20
Uva Medium Grown	577.24	2.99	586.65	3.07	557.29	3.10	521.18	2.90	535.78	3.01	525.53	2.92
Western Medium Grown	576.69	2.99	578.13	3.02	527.29	2.94	508.52	2.83	499.62	2.81	505.42	2.81
CTC Medium Grown	539.58	2.80	547.89	2.87	493.04	2.74	481.71	2.68	443.24	2.49	460.16	2.56
Medium Grown (Summary)	579.78	3.01	582.75	3.05	538.12	3.00	515.03	2.87	509.00	2.86	511.30	2.84
Orthodox Low Grown	685.74	3.56	684.07	3.58	650.34	3.62	647.58	3.60	620.01	3.48	620.43	3.45
CTC Low Grown	534.92	2.77	545.04	2.85	433.38	2.41	447.52	2.49	415.57	2.33	437.18	2.43
Low Grown(Summary)	674.11	3.50	673.49	3.52	629.29	3.50	628.98	3.50	605.29	3.40	607.90	3.38
Total	645.95	3.35	645.47	3.38	601.99	3.35	594.81	3.31	581.96	3.27	585.04	3.25

Source: SLTB / Oanda Exchange Rates

**FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 02ND/ 03RD MARCH 2021**



**BANGLADESH AUCTION**

**SALE OF - 01ST MARCH 2021 (SALE NO. 40)**

CTC LEAF: 18,558 packages of Current Season and 70 packages of Old Season teas on offer met with a little more demand at firm to slightly dearer rates.

*BROKENS: A nominal weight of good Brokens on offer were well supported at around last levels and were generally firm to a touch dearer. All other Brokens sold well in line with quality. Withdrawals were fewer.*

*FANNINGS: A small weight of clean Fannings met with quite a strong demand and were generally dearer following quality. Medium and plainer types met with a better demand and sold around last levels.*

CTC DUST: 6,124 packages of Current Season and 45 packages of Old Season teas on offer met with a good demand. Good liquoring Dusts sold at slightly easier levels closely following quality. Medium and Plain sorts were fully firm to a little dearer. Nominal weight of BLF Dusts sold at around last levels. Blenders lent strong support with fair interest from the Loose tea buyers.

COMMENTS: *There was more activity in this week's sale from both Blenders and Loose tea buyers. All types were disposed off at fairly firm rates and the withdrawals were fewer. Dusts sold well.*

*Our catalogue (Sale 40): Avg: Tk 193.09, Sold 94.1% & (Sale 39) Avg: Tk 195.48, sold 80.2.*

QUOTATIONS	BROKENS		FANNINGS
<i>Large</i>	2.09-2.21	<i>Best</i>	2.33-2.50
<i>Medium</i>	2.11-2.23	<i>Good</i>	2.27-2.33
<i>Small</i>	2.21-2.30	<i>Medium</i>	2.15-2.24
<i>Plain</i>	2.03-2.09	<i>Plain</i>	2.03-2.09
BLF	2.03-2.11	BLF	2.03-2.11

*Courtesy - National Brokers Limited.*

## KOLKATA AUCTION

**SALE OF - 02ND/03RD MARCH 2021 (SALE NO. 09)**

Market good demand at irregularly easier levels closely following quality for Assams on offer. Western India operating. Regional Packeteer operating. Exporters some enquiry.

*Courtesy - Associated Brokers Pvt. Ltd., Kolkata.*

## JAKARTA AUCTION

**SALE OF - 03RD MARCH 2021 (SALE NO. 09)**

*This week sale showed a total quantity was declined to 7,700 packages. There was fair general demand at irregularly rates with some lots were withdrawals.*

## ORTHODOX TEA

*Broken types sold firm to 3 cts easier with medium lines remain un-sold.*

*Fanning and Dust types there was good demand which sold 3-5 cts dearer, whilst medium lines to meet with less interest and witnessed withdrawals.*

*Secondary category generally sold around last levels with some quite fair withdrawals.*

CTC TEA

*There was good demand for improved liquoring lines which were about steady to occasionally dearer with competition although a little easier, with some less graded lost buyers support and remaining unsold.*

*Courtesy - Sinar Maluku - Jakarta*

**GUWAHATI AUCTION**

*There was no auction held this week*

## COCHIN AUCTION

**SALE OF - 2ND MARCH 2021 (SALE NO. 09)**

CTC DUST

DEMAND : Good (83% Sold)

MARKET: Barely steady to irregularly lower by Rs.2/- to 5/- and some times more following quality and witnessed some withdrawal. However the decline in prices were less for good liquoring medium and plainer powdery grades.

BUYING PATTERN Avt and Kerala State Civil Supplies continued to be active. Other Blenders like Devagiri Tea & Produce, Indco Serve and one major packeteer lent useful support. The above blenders together absorbed 75% of the total quantity sold. Kerala Loose Tea Traders and Up Country Buyers Operated hand to mouth. Exporters Confined to bottom of the market and covered only nominal quantity.

## ORTHODOX DUST

DEMAND: Fair (74% sold)

MARKET: Lower by Rs.3/- to 5/- and witnessed some withdrawal.

*BUYING PATTERN: Exporters and up country buyers absorbed the small quantity of orthodox dust sold.*

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

**MOMBASA /MALAWI AUCTION**

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

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
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

					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
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

CATALOGUES

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

The Ex Estate catalogue closed on 25 February 2021 excluding violations. The Main sale catalogues too closed on 25 February 2021 excluding violations.

SALE NO. 12 - SCHEDULED FOR 23<sup>RD</sup>/24<sup>TH</sup> MARCH 2021

The Ex Estate and Main sale catalogues are scheduled to close on 4 March 2021.

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

The Ex Estate and Main sale catalogues are scheduled to close on 11 March 2021.

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

DETAILS OF TEAS AWAITING SALE

SALE NO : 10 SCHEDULED FOR 09TH/ 10TH MARCH 2021

	LOT	QUANTITY kgs	LOW GROWN CATALOGUES			
Ex Estate	800	885,056	Leafy	Closed on	18/02/2021	Violations Excluded
High & Medium	1,352	655,445	Semi Leafy	Closed on	18/02/2021	Violations Excluded
Leafy	2,022	862,588	Tippy	Closed on	18/02/2021	Violations Excluded
Semi Leafy	1,819	909,340	OTHER MAIN SALE CATALOGUES			
Tippy	2,081	1,081,784	High & Medium	Closed on	18/02/2021	Violations Excluded
Premium Flowery	363	59,536	Dust	Closed on	18/02/2021	Violations Excluded
Off Grades	2,094	1,130,958	Premium Flowery	Closed on	18/02/2021	Violations Excluded
Dust	538	542,974	Off Grades	Closed on	18/02/2021	Violations Excluded
TOTAL	11,069	6,127,681	BOP1A	Closed on	18/02/2021	Violations Excluded
Re-print	548	324,194	Ex Estate	Closed on	18/02/2021	Violations Excluded

No of Pkgs	: 162,241				
CTC	: 11,690 Pkgs - 622,670 kgs				
SALE NO. 10 - SALE OF 10TH/ 11TH MARCH 2020			BUYERS' PROMPT	: 16/03/2021	
Lots	: 10,161	Re-print Lots	: 517	SELLERS' PROMPT	: 17/03/2021
Quantity	: 5,721,129 kgs	Re-print Quantity	: 345,812 kgs		

SALE NO : 11 SCHEDULED FOR 16TH/ 17TH MARCH 2021

	LOT	QUANTITY kgs	LOW GROWN CATALOGUES			
Ex Estate	878	994,989	Leafy	Closed on	25/02/2021	Violations Excluded
High & Medium	1,430	686,624	Semi Leafy	Closed on	25/02/2021	Violations Excluded
Leafy	1,963	828,986	Tippy	Closed on	25/02/2021	Violations Excluded
Semi Leafy	1,727	836,701	OTHER MAIN SALE CATALOGUES			
Tippy	1,985	1,034,261	High & Medium	Closed on	25/02/2021	Violations Excluded
Premium Flowery	344	57,029	Dust	Closed on	25/02/2021	Violations Excluded
Off Grades	2,177	1,193,649	Premium Flowery	Closed on	25/02/2021	Violations Excluded
Dust	547	545,466	Off Grades	Closed on	25/02/2021	Violations Excluded
TOTAL	11,051	6,177,705	BOP1A	Closed on	25/02/2021	Violations Excluded
Re-print	463	259,264	Ex Estate	Closed on	25/02/2021	Violations Excluded

No of Pkgs	: 162,353				
CTC	: 11,475 Pkgs - 614,121 kgs				
SALE NO. 11 - SALE OF 17TH/ 18TH MARCH 2020			BUYERS' PROMPT	: 23/03/2021	
Lots	: 9,238	Re-print Lots	: 419	SELLERS' PROMPT	: 24/03/2021
Quantity	: 5,148,324 kgs	Re-print Quantity	: 274,606 kgs		

SALE NO : 10 SCHEDULED FOR 09TH/ 10TH 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	09TH MARCH 2021	
EB	AS	JK	Main Sale - High & Medium	12.00pm
CTB	JK	EB	Semi Leafy Teas	02.45pm
LC	EB	CTB	Tippy Teas	04.00pm
JK	LC	LC	Leafy Teas	04.00pm
MB	MB	BC		
AS	BC	FW		
BC	FW	MB	10TH MARCH 2021	
FW	CTB	AS	Premium Flowery	09.15am
			BOP1A	10.15am
			Ex-Estate	11.15am
			Off Grades	11.15am
			Dust	03.00pm
FW - Forbes & Walker Tea Brokers (Pvt) Ltd		AS - Asia Siyaka Commodities PLC		
JK - John Keells PLC		MB - Mercantile Produce Brokers (Pvt)Ltd		
BC - Bartleet Produce Marketing (Pvt) Ltd		LC - Lanka Commodity Brokers (Pvt) Ltd		
EB - Eastern Brokers Ltd		CTB - Ceylon Tea Brokers PLC		