



FORBES & WALKER TEA BROKERS (PVT) LIMITED

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MOST COMPREHENSIVE WEBSITE ON TEA
www.forbestea.com

WEEKLY TEA MARKET REPORT SALE NO: 17 - 02ND/ 03RD MAY 2023

ORDER OF SALE

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

At this week's sale 11,310 lots totalling 5,989,543 kgs were on offer. The breakdown is as follows:

	<u>LOTS</u>	<u>QUANTITY</u>
Ex Estate	745	800,562
Main Sale - High & Medium	1,586	745,087
Low Grown - Leafy	2,163	895,610
Low Grown - Semi Leafy	1,596	712,398
Low Grown - Tippy	1,797	877,501
Premium Flowery	243	45,980
Off Grades	2,521	1,315,040
Dust	659	597,365
TOTAL	11,310	5,989,543
Re - Prints	826	418,294

Buyers Prompt : 09/05/2023

Sellers Prompt : 10/05/2023

QUALITY

Overall, lower to last.

COMMENTS

Auction offerings increased to approximately 6.0 M/Kgs from 5.4 M/Kgs on offer the previous week. There was fair demand at easier rates. The lower trend in prices perhaps could be attributed to increased volumes, lower quality and a marginal strengthening of the Sri Lankan Rupee.

Ex-Estate offerings totalled 0.80 M/Kgs, up from 0.71 M/Kgs on offer the previous week. Quality of teas from the Western, Nuwara Eliya and Uda Pussellawa planting districts showed a slight decline particularly in the liquoring characteristics, whilst the Uvas' were barely maintained.

Best Western BOP/BOPF's declined by Rs. 100-150 per kg. In the Below Best category, BOP's declined Rs. 50 per kg and more as the sale progressed, whilst the corresponding BOPF's followed a similar trend and declined Rs. 50-100 per kg and more. Plainer BOP's which were barely steady at the commencement, declined Rs. 50 per kg and more, whilst the corresponding BOPF's declined up to Rs. 100 per kg and more as the sale progressed. Nuwara Eliyas' were irregularly easier following quality. Uda Pussellawa BOP/BOPF's declined Rs. 100-150 per kg and often sold at the lower end of the market. Uva BOP's declined Rs. 50 per kg and more for the poor leaf teas, whilst corresponding BOPF's declined up to Rs. 100 per kg.

High & Medium Grown CTC teas - Improved demand for BP1's which often sold at firm to dearer rates, whilst the corresponding PF1's declined Rs. 100-150 per kg on average. In the Low Grown category - here again the BP1's continued to sell well, whilst the PF1's often declined by Rs. 50 per kg on average.

Low Grown comprised 2.4 M/Kgs and in general, met with less demand.

In the Leafy and Semi Leafy catalogues, OP1's, in general, were firm. A selection of BOP1's too sold on last levels, whilst the balance were easier. Well-made OP/OPA's together with teas in the Below Best category declined, whilst teas at the bottom sold on last levels. PEK/PEK1's too, in general, were easier.

In the Tippy catalogues, well-made FBOP's were easier, whilst the cleaner Below Best and cleaner teas at the bottom sold around last levels. Balance were easier following quality. FFI's, in general, were easier.

In the Premium catalogues, a selection of high-priced Tippy teas sold around last levels, whilst all others declined. However, teas at the bottom were firm.

NATIONAL TEA SALE AVERAGES - APRIL 2023

In Sri Lankan Rupees								
	23-Apr	23-Mar	MOM Variance	22-Apr	YOY Variance	To date 2023	To date 2022	YOY Variance
High Grown	1,242.20	1,303.85	-61.65	1175.17	67.03	1,342.14	802.81	539.33
Medium Grown	1,085.16	1,127.89	-42.73	1123.34	-38.18	1,184.61	753.21	431.40
Low Grown	1,299.43	1,282.79	16.64	1444.13	-144.70	1,421.75	928.48	493.27
Total	1,251.78	1,263.00	-11.22	1333.61	-81.83	1,367.81	871.02	496.79

In U.S. Dollars								
	23-Apr	23-Mar	MOM Variance	22-Apr	YOY Variance	To date 2023	To date 2022	YOY Variance
High Grown	3.87	3.94	-0.07	3.65	0.22	3.90	3.28	0.62
Medium Grown	3.38	3.41	-0.03	3.49	-0.11	3.44	3.08	0.36
Low Grown	4.05	3.88	0.17	4.49	-0.44	4.13	3.80	0.33
Total	3.90	3.82	0.08	4.14	-0.24	3.97	3.56	0.41

Source - Sri Lanka Tea Board (For statistical purposes only)

Key Highlights:

* National tea sales average for the month of April 2023 recorded Rs. 1,251.78 (USD 3.90) showing a marginal decline of Rs. 11.22 from March 2023 average of Rs. 1,263.00 (USD 3.82).

* In comparison to the April 2022 average of Rs. 1,333.61 (USD 4.14), shows a decrease of Rs. 81.83 and USD 0.24 YOY.

* Furthermore, April 2022 is also considered the first month in the history of Ceylon Tea to record Elevation Averages past the Rs. 1,000 mark. This was mainly due to the significant depreciation of the Rupee with the USD trading past Rs. 300 since April 2022.

Elevation-Wise Analysis - April 2023:

* High Grown average for the month of Rs. 1,242.20 (USD 3.87) recorded a decline of Rs. 61.65 month on month vis-à-vis Rs. 1,303.85 (USD 3.94) of March 2023. When compared to the April 2022 average of Rs. 1,175.17 (USD 3.65), an increase of Rs. 67.03 and USD 0.22 is recorded YOY.

* Medium Grown average of Rs. 1,085.16 (USD 3.38) for April 2023 recorded a decrease of Rs. 42.73 month on month vis-à-vis Rs. 1,127.89 (USD 3.41) of March 2023. When compared to the corresponding period last year, average of Rs. 1,123.34 (USD 3.49) shows a decline of Rs. 38.18 and USD 0.11 YOY.

* Low Grown average of Rs. 1,299.43 (USD 4.05) in April 2023 recorded an increase of Rs. 16.64 (USD 0.17) month on month vis-à-vis Rs. 1,282.79 (USD 3.88) of March 2023. When compared to the April 2022 average of Rs. 1,444.13 (USD 4.49), a decline of Rs. 144.70 and USD 0.44 YOY.

* All elevations record an increase during the period of January-April 2023 when compared to the corresponding period of 2022 both in LKR and USD terms (A detailed report is on Page No. 9).

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Page 3			Page 3																																																																																																																																			
<div>MARKET</div> <div>Fair demand at easier rates.</div> <div>HIGH GROWN TEAS</div> <div><div><div>BOP</div><div>Best Western's - Few select invoices were barely steady, whilst the others declined Rs. 100-150 per kg and more. In the Below Best category, a selection of coloury sorts were firm, whilst the others particularly the thinner liquoring teas declined up to Rs. 50 per kg and more as the sale progressed. Plainer sorts which were barely steady at the commencement, declined by Rs. 50 per kg and more by the close. Nuwara Eliya's were irregular and easier following quality. Uda Pussellawa's declined Rs. 100-150 per kg, whilst the Uva's declined Rs. 50 per kg and more for the poor leaf types.</div></div><div><div>BOPF</div><div>Best Western's declined Rs. 100-150 per kg and more following quality. In the Below Best category, a few coloury sorts were barely steady. Others declined Rs. 50-100 per kg and more as the sale progressed, whilst the Plainer sorts eased further. Nuwara Eliya's were irregularly easier. Uda Pussellawa's declined Rs. 100-150 per kg and more for the poor leaf invoices. Uva's declined Rs. 100 per kg and more.</div></div><div><div>OP/OPA</div><div>Well made OP/OPA's together with lower end were easier Rs. 50-100 per kg and more at times.</div></div><div><div>PEKOE/PEKOE1</div><div>A limited selection of Flavory PEK's that were available were irregularly easier and mostly unsold. Select Best Orthodox leafy PEK/PEK1's in general were firm on last whilst others at the lower end were easier Rs. 50-100 per kg and more at times. Best rotorovane PEK's were firm to irregularly dearer following quality and special inquiry. Balance declined by Rs. 50 per kg and more. Others and poorer sorts declined further.</div></div><div><div>FBOP/FBOPF1</div><div>A limited selection of Flavory FBOP's that were available were irregularly easier and mostly unsellable. Well made Orthodox leafy FBOP/FF1's together with cleaner below best sorts were easier Rs. 50-100 per kg and more at times. 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FGS1/FGS	Best varieties, in general, maintained following quality. Below Best varieties which commenced firm declined by Rs. 30-50 per kg and more towards the closure of the sale. Teas at the bottom end of the market were easier by Rs.20-40 per kg. Low Growns - Best varieties declined by Rs. 30-40 per kg, whilst the Below Best varieties were easier by Rs. 20-30 per kg and more on occasion. The poorer sorts were irregular. CTC's - Best varieties declined substantially. Below Best varieties were easier by Rs. 20-40 per kg and declined further towards the closure of the sale, whilst the poorer sorts were easier by Rs. 50-100 per kg.																																																																								
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BOP1A	Best varieties depreciated by Rs. 100-150 per kg. Below Best varieties were easier by Rs. 40-60 per kg and more towards the close. Teas at the bottom end of the market, in general, declined by Rs. 30-50 per kg.																																																																								
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Other Fannings (CTC)	N/A	N/A	800 - 820	750 - 790	820 - 850	710 - 800																																																																			
Good Brokens	830-1080	810 - 900	820-1120	810-1000	840-1340	800-1140																																																																			
Other Brokens	770 - 820	710 - 800	760 - 810	710 - 800	770 - 820	710 - 780																																																																			
Better BOP1As	840 - 860	800 - 830	850 - 940	830 - 960	900-1600	850-1440																																																																			
Other BOP1As	810 - 830	760 - 790	720 - 840	730 - 820	770 - 850	730 - 830																																																																			
DUSTS																																																																									
DUST1	Select Best and Best Dust1's declined by Rs. 100-125 per kg. Teas in the Below Best category were firm to easier by Rs. 30-50 per kg, whilst the poorer sorts declined by Rs. 50-70 per kg. Best Low Grown varieties declined by Rs. 50-70 per kg. Teas in the Below Best category were firm to easier by Rs. 20-40 per kg, whilst the poorer sorts followed a similar trend. Best High and Medium Grown CTC's declined sharply by Rs. 100-125 per kg and more at times. Below Best varieties and the poorer sorts declined by Rs. 50-60 per kg. Best Low Grown CTC's declined by Rs. 60-80 per kg and more at times, whilst the poorer sorts were easier by Rs. 30-50 per kg.																																																																								
DUST	Cleaner secondaries declined by Rs. 80-100 per kg, whilst the poorer sorts declined by Rs. 40-60 per kg. Best Low Grown varieties also declined by Rs. 75-100 per kg, whilst the poorer sorts decreased by Rs. 30-40 per kg.																																																																								
<table><tr><td>QUOTATIONS IN (Rs/kg)</td><td colspan="2">HIGH</td><td colspan="2">MEDIUM</td><td colspan="2">LOW</td></tr><tr><td>Sale Date</td><td>25/26 APR</td><td>02/03 MAY</td><td>25/26 APR</td><td>02/03 MAY</td><td>25/26 APR</td><td>02/03 MAY</td></tr><tr><td>Better Primary Dust (Orthodox)</td><td>1400-1700</td><td>1350-1800</td><td>900-1360</td><td>880-1320</td><td>900-1020</td><td>860 - 980</td></tr><tr><td>Better Primary Dust (CTC) P. Dust</td><td>1160-1320</td><td>1120-1260</td><td>1180-1360</td><td>1080-1200</td><td>1080-1360</td><td>1020-1280</td></tr><tr><td>Below Best Primary Dust (Orthodox)</td><td>1180-1380</td><td>1060-1340</td><td>820 - 890</td><td>790 - 860</td><td>840 - 890</td><td>790 - 850</td></tr><tr><td>Other Primary Dust (CTC) P. Dust</td><td>1100-1150</td><td>870-1100</td><td>940-1160</td><td>810-1060</td><td>890-1060</td><td>730-1000</td></tr><tr><td>Other Primary Dust (Orthodox)</td><td>780-1160</td><td>700-1050</td><td>750 - 810</td><td>700 - 780</td><td>750 - 830</td><td>680 - 780</td></tr><tr><td>Better Secondary Dust</td><td>1070-1380</td><td>950-1280</td><td>860 - 980</td><td>780 - 880</td><td>880-1100</td><td>800 - 920</td></tr><tr><td>Other Secondary Dust</td><td>780-1050</td><td>710 - 920</td><td>780 - 840</td><td>650 - 760</td><td>760 - 860</td><td>650 - 780</td></tr></table>				QUOTATIONS IN (Rs/kg)	HIGH		MEDIUM		LOW		Sale Date	25/26 APR	02/03 MAY	25/26 APR	02/03 MAY	25/26 APR	02/03 MAY	Better Primary Dust (Orthodox)	1400-1700	1350-1800	900-1360	880-1320	900-1020	860 - 980	Better Primary Dust (CTC) P. Dust	1160-1320	1120-1260	1180-1360	1080-1200	1080-1360	1020-1280	Below Best Primary Dust (Orthodox)	1180-1380	1060-1340	820 - 890	790 - 860	840 - 890	790 - 850	Other Primary Dust (CTC) P. Dust	1100-1150	870-1100	940-1160	810-1060	890-1060	730-1000	Other Primary Dust (Orthodox)	780-1160	700-1050	750 - 810	700 - 780	750 - 830	680 - 780	Better Secondary Dust	1070-1380	950-1280	860 - 980	780 - 880	880-1100	800 - 920	Other Secondary Dust	780-1050	710 - 920	780 - 840	650 - 760	760 - 860	650 - 780							
QUOTATIONS IN (Rs/kg)	HIGH		MEDIUM		LOW																																																																				
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* Note. High & Medium quotations are a combination of HIGH GROWNS (Western High and Uva High) MEDIUM GROWNS (Western Medium and Uva Medium).																																																																									
FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 02ND/ 03RD MAY 2023																																																																									

LOW GROWN TEAS

FBOP/FBOP1 *Well made FBOP's declined. However, cleaner Below Best and cleaner teas at the bottom were firm. Balance were easier. FBOP1's in general, were lower.*

BOP *A few select Best BOP's sold on last levels, whilst all others declined.*

BOP1 *A selection of Best BOP1's were fully firm. Best and Below Best varieties were easier. Poorer sorts too followed a similar trend.*

OP1 *Select Best OP1's were fully firm, whilst Best and Below Best varieties too maintained. Poorer sorts were firm.*

OP *Select Best, Best and Below Best OP's were easier. Poorer sorts maintained.*

OPA OPA's in general, were easier. Teas at the bottom maintained.

PEKOE *Select Best PEK/PEK1's in general, were easier.*

BOPF *Well made BOPF's together with Below Best varieties were firm. However, teas at the bottom appreciated.*

FBOPF/FBOPF1 *A selection of high priced Tippy teas sold around last levels, whilst balance in general, were lower. However, teas at the bottom were firm. FF1's in general, were easier.*

QUOTATIONS IN (Rs/kg)	<u>SELECT BEST</u>		<u>BEST</u>		<u>BELOW BEST</u>		<u>OTHERS</u>	
<u>Sale Date</u>	<u>25/26 APR</u>	<u>02/03 MAY</u>	<u>25/26 APR</u>	<u>02/03 MAY</u>	<u>25/26 APR</u>	<u>02/03 MAY</u>	<u>25/26 APR</u>	<u>02/03 MAY</u>
FBOP 1	1350-1450	1350-1400	1200-1250	1200-1250	900 - 930	900 - 920	800 - 840	800 - 820
FBOP	1500-1650	1450-1600	1300-1350	1250-1300	1000-1100	1000-1100	850 - 950	800 - 900
BOP 1	2200-3550	2100-3500	1700-2150	1700-2100	1250-1600	1200-1500	1100-1200	1000-1100
BOP	1500-1550	1500-1550	1200-1250	1150-1200	900 - 950	900 - 920	770 - 840	750 - 800
BOPF	1000-1200	1000-1200	900 - 920	900 - 920	800 - 820	800 - 850	720 - 750	750 - 800
FBOPF (TIPPY)/FBOPF SP	2300-3550	2150-3000	1300-1500	1200-1500	1000-1050	1000-1050	N/A	N/A
FBOPF 1	1400-1450	1400-1420	1150-1250	1100-1200	900 - 920	900 - 920	800 - 840	800 - 840
FBOPF	1200-1400	1150-1300	1000-1050	1000-1050	800 - 820	820 - 850	700 - 750	750 - 800
OP 1	2600-3400	2600-3200	1950-2400	1950-2400	1600-1900	1600-1900	1150-1400	1150-1400
OP	1700-2000	1600-1850	1525-1625	1450-1600	1400-1500	1300-1400	1100-1350	1100-1300
OPA	1650-2450	1550-2150	1500-1600	1400-1500	1250-1500	1150-1350	900-1200	900-1200
PEKOE	1900-2450	1800-2250	1700-1850	1600-1750	1500-1700	1450-1550	1000-1300	900-1200
PEK 1	1850-2400	1750-2150	1650-1800	1550-1700	1550-1650	1450-1550	1000-1400	900-1300

		MOST COMPREHENSIVE WEBSITE ON TEA			
		www.forbestea.com			
Page 6		Page 6			
TOP PRICES IN (RS/KGS) - SALE OF 02ND/ 03RD MAY 2023					
WESTERN MEDIUM			Gunawardana	FBOPF	1,380.00
Nayapane	BOP		Pothotuwa	FBOPF1	@ 1,550.00
Harangalla	BOP	@	Sithaka	FBOPF1	1,550.00
Craighead	BOPSP	@	Hidellana	FBOPF1	1,480.00
Doombagastalawa	BOPSP	@	Kiruwanaganga	FBOPF1	@ 1,460.00
Rozella	BOPF/BOPFSp		Sunrise	FBOPF1	1,460.00
Vellai Oya	BOPF/BOPFSp	@	Adams View	FBOPF1	1,460.00
Hatale	BOP1		Pothotuwa	BOP1	@ 3,500.00
Harangalla	BOP1	@	Pothotuwa	OP1	@ 3,200.00
Nayapane	BOP1		Lumbini	OP1	3,200.00
Doombagastalawa	FBOP/FBOP1	@	Sithaka	OP1	3,200.00
Craighead	FBOP/FBOP1	@	Susantha	OP1	3,200.00
Hatale	FBOPF/FBOPF1		New Panilkanda	OP1	3,200.00
Harangalla	FBOPF/FBOPF1	@	Muswenna	OP	@ 1,850.00
Windsorforest	FBOPF/FBOPF1	@	Morawakkorale	OP	1,850.00
Hatale	OP/OPA		Wattahena	OP	1,850.00
Dartry Valley	OP/OPA	@	Dampahala	OP	1,850.00
Orange Field	OP/OPA		Etambagahawila	OP	1,850.00
Harangalla	OP1	@	Gunawardana	OP	@ 1,800.00
Dartry Valley	OP1	@	Menikkanda	OP	@ 1,800.00
Harangalla	PEK/PEK1	@	New Deniyaya	OP	@ 1,800.00
Craighead	PEK/PEK1	@	Morawakkorale	OP	@ 1,800.00
Rilagala	PEK/PEK1	@	Sunrise	OP	1,800.00
Hatale	PEK/PEK1		Mahaliyadda	OP	1,800.00
Dartry Valley	PEK/PEK1		New Galayawa	OP	1,800.00
WESTERN HIGH			Liyonta	OPA	2,150.00
Bearwell	BOP	@	Lumbini	PEK	2,250.00
Holyrood	BOP	@	Green House	PEK	2,250.00
Wattegodde	BOP		Galatara	PEK1	2,150.00
Wattegodde	BOPSp		Rajjuruwatta Super	PEK1	2,150.00
Glentilt	BOPSp		UVA MEDIUM		
Wattegodde	BOPF/BOPFSp		Halpewatte Uva	BOP	1,360.00
Glenloch	BOP1	@	El Teb	BOP	@ 1,260.00
Venture	FBOP/FBOP1		Halpewatte Uva	BOPSp	1,120.00
Queensberry	FBOP/FBOP1	@	El Teb	BOPF/BOPFSp	1,220.00
Inverness	FBOPF/FBOPF1		Demodera 'S'	BOP1	@ 2,180.00
Glenloch	OP/OPA	@	Dickwella	FBOP/FBOP1	1,700.00
Torrington	OP/OPA	@	Halpewatte Uva	FBOPF/FBOPF1	1,220.00
Venture	OP1		Shawlands	OP/OPA	@ 1,700.00
Torrington	OP1	@	Maratenne	OP1	1,950.00
Dessford	PEK/PEK1	@	Demodera 'S'	OP1	@ 1,900.00
NUWARA ELIYAS			Halpewatte Uva	OP1	1,900.00
Mahagastotte	BOP	@	High Spring	PEK/PEK1	1,750.00
Court Lodge	BOP	@	Uva Samovar	PEK/PEK1	@ 1,700.00
Mahagastotte	BOPSp	@	Halpewatte Uva	PEK/PEK1	1,700.00
Mahagastotte	BOPF/BOPFSp	@	UVA HIGH		
Kenmare	OP/OPA	@	Brookside	BOP	1,360.00
Lovers Leap	PEK/PEK1		Bandaraeliya	BOP	@ 1,320.00
Kenmare	PEK/PEK1	@	Nayabedde	BOPF/BOPFSp	@ 1,220.00
UDAPUSSELLAWAS			Bandaraeliya	BOPF/BOPFSp	@ 1,200.00
Luckyland	BOP		Kelliebedde	BOPF/BOPFSp	@ 1,200.00
Kirklees	BOP		Pitaratmalie	BOPF/BOPFSp	@ 1,200.00
Kirklees	BOPSp		Spring Valley	BOP1	@ 1,900.00
Kirklees	BOPF/BOPFSp		Uvakellie	FBOP/FBOP1	1,320.00
Gonapitiya	BOP1		Glenanore	FBOP/FBOP1	@ 1,260.00
Delmar	FBOP/FBOP1	@	Glenanore	FBOPF/FBOPF1	@ 1,180.00
Blairlomond	FBOP/FBOP1	@	Oodoowerre	FBOPF/FBOPF1	1,180.00
Blairlomond	FBOPF/FBOPF1	@	Oodoowerre	OP/OPA	1,500.00
Delmar	OP/OPA	@	Oodoowerre	OP1	1,900.00
Blairlomond	OP/OPA	@	Glenanore	OP1	1,900.00
Delmar	OP1	@	Gonamotawa	OP1	@ 1,800.00
Blairlomond	PEK/PEK1	@	Aislaby	OP1	@ 1,800.00
Delmar	PEK/PEK1		Craig	OP1	1,800.00
LOW GROWNS			Battawatte	PEK/PEK1	1,800.00
Golden Garden	BOP		UNORTHODOX HIGH		
Wathurawila	BOP		Ulugedara CTC	PF1	1,240.00
Deerwood Super	BOPSp		UNORTHODOX MEDIUM		
Sithaka	BOPF		New Peacock CTC	PF1	@ 1,240.00
Mathota	BOPFSp		Delta CTC	BP1	1,100.00
Sithaka	FBOP		Donside CTC	BPS	1,380.00
Makandura	FBOP				
Kelani	FBOP	@			
Ceciliyan	FBOP1				
@ 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 - 02ND/ 03RD MAY 2023					
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TOP PRICES IN (RS/KGS) - SALE OF 02ND/ 03RD MAY 2023					
UNORTHODOX LOW					
Hingalgoda CTC	PF1				
Ceciliyan CTC	BP1	@			
PREMIUM FLOWERY					
New Hopewell	FBOPFSP	@			
Pothotuwa	FBOPFSP	@			
New Falcon Lanka	FBOPFEXSP				
New J.S.P	FBOPFEXSP				
Thisara Super	FBOPFEXSP1				
DUSTS					
Mattakelle	DUST1				
Ceciliyan CTC	PDUST				
OFF GRADES					
Great Western	FGS/FGS1				
Mount Vernon CTC	PFGS	@			
Liyonta	BM				
Vithanakande	BM				
Green Lanka	BP				
Chandrika Estate	BOP1A				
@ 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 - 02ND/ 03RD MAY 2023					

PUBLIC AUCTION / GROSS SALE AVERAGES

SALE NO : 16
SALE OF : 25TH/ 26TH APRL 2023

	2023				2022				2021			
	WEEKLY		TODATE		WEEKLY		TODATE		WEEKLY		TODATE	
	SLR	USD	SLR	USD	SLR	USD	SLR	USD	SLR	USD	SLR	USD
Uva High Grown	1118.98	3.57	1204.19	3.49	1312.63	3.93	805.11	3.35	591.70	3.04	586.07	3.03
Western High Grown	1260.79	4.02	1415.37	4.10	1304.42	3.91	823.28	3.43	637.70	3.28	638.59	3.30
CTC High Grown	1148.77	3.67	1236.61	3.58	1148.77	3.44	1236.61	5.15	537.33	2.76	558.12	2.89
High Grown (Summary)	1215.79	3.88	1357.31	3.93	1307.35	3.92	818.05	3.41	620.23	3.19	619.42	3.20
Uva Medium Grown	1085.98	3.47	1188.22	3.44	1407.50	4.22	841.70	3.50	585.19	3.01	592.30	3.06
Western Medium Grown	1044.52	3.33	1167.54	3.38	1170.38	3.51	725.95	3.02	554.45	2.85	577.83	2.99
CTC Medium Grown	1081.96	3.45	1124.46	3.26	942.32	2.82	610.70	2.54	524.65	2.70	537.46	2.78
Medium Grown (Summary)	1057.42	3.38	1173.74	3.40	1256.92	3.76	760.80	3.17	571.30	2.94	584.99	3.02
Orthodox Low Grown	1334.73	4.26	1461.62	4.23	1687.67	5.05	961.45	4.00	660.63	3.40	681.78	3.53
CTC Low Grown	1017.49	3.25	1024.43	2.97	1044.19	3.13	614.28	2.56	504.48	2.60	524.35	2.71
Low Grown(Summary)	1315.51	4.20	1436.82	4.16	1644.76	4.93	936.16	3.90	646.39	3.33	669.16	3.46
Total	1252.92	4.00	1380.30	4.00	1512.37	4.53	882.41	3.67	627.41	3.23	644.48	3.33

Source: Oanda Exchange Rates

Source: MSL - Averages

APRIL 2023
TOGETHER WITH THE CORRESPONDING AVERAGES FOR 2022 & 2021

	2023				2022				2021			
	MONTH		TODATE		MONTH		TODATE		MONTH		TODATE	
	SLR	USD	SLR	USD	SLR	USD	SLR	USD	SLR	USD	SLR	USD
Uva High Grown	1156.46	3.60	1210.85	3.52	1182.34	3.67	797.06	3.26	591.70	3.03	586.07	3.03
Western High Grown	1298.61	4.05	1423.52	4.13	1225.17	3.81	826.43	3.38	637.70	3.26	638.59	3.30
CTC High Grown	1187.01	3.70	1238.95	3.60	977.26	3.04	689.55	2.82	538.24	2.75	555.63	2.87
High Grown (Summary)	1242.20	3.87	1342.14	3.90	1175.17	3.65	802.81	3.28	620.23	3.17	619.42	3.20
Uva Medium Grown	1113.99	3.47	1177.99	3.42	1219.62	3.79	821.32	3.36	585.19	2.99	592.30	3.06
Western Medium Grown	1062.33	3.31	1165.56	3.39	1089.95	3.39	724.37	2.96	554.45	2.84	577.83	2.99
CTC Medium Grown	1062.33	3.31	1165.56	3.39	909.92	2.83	608.08	2.49	524.65	2.68	537.46	2.78
Medium Grown (Summary)	1085.16	3.38	1184.61	3.44	1123.34	3.49	753.21	3.08	571.30	2.92	584.99	3.02
Orthodox Low Grown	1331.11	4.15	1463.34	4.25	1493.85	4.64	962.03	3.93	660.63	3.38	681.78	3.52
CTC Low Grown	1302.69	4.06	1425.55	4.14	911.60	2.83	611.07	2.50	504.48	2.58	524.35	2.71
Low Grown(Summary)	1299.43	4.05	1421.75	4.13	1444.13	4.49	928.48	3.80	646.39	3.31	669.16	3.46
Total	1251.78	3.90	1367.81	3.97	1333.61	4.14	871.02	3.56	627.41	3.21	644.48	3.33

Source: SLTB / Oanda Exchange Rates

BANGLADESH AUCTION

SALE OF - 02ND MAY 2023 (SALE NO.02)

CTC LEAF: 20,821 packages of Current Season & 288 packages of Old Season teas on offer met with a fairly good demand with prices closely following quality.

BROKENs/FANNINGS: Black, well made teas were once again in good demand and prices held fairly firm in line with quality. Other descriptions were less in demand and were mostly easier with a few withdrawals. Plain varieties followed a similar trend whilst BLF teas were again difficult of sale and met with quite heavy withdrawals.

CTC DUST: 5,057 packages of Current Season & 25 packages of Old Season teas on offer met with good demand. Good liquoring well made Dusts particularly CDs met with competition and sold at around last levels. Mediums were a fair market but eased Tk.5/- to Tk.10/- in line with quality. Plain/BLF Dusts were an easier market and witnessed fair withdrawals. Blenders lent good support with a little more interest from the Loose tea buyers.

COMMENTS: It was evident that price concertina widened this week whereby well made varieties continued to sell well at a premium over the other varieties. Loose tea buyers were the mainstay of the market whilst there was only some interest from the Blenders. All CDs were a strong feature of the sale. As per decision of Tea Sales Co-ordination Committee, 25% of all Dust offerings from now on will be offered in the online catalogue.

Our catalogue: (Sale 02) Avg: Tk 246.91, Sold 70.9 % , (Sale 01) Avg: Tk 259.17, Sold 88.1 %

QUOTATIONS	BROKENs		FANNINGS
Best	2.45-2.54	Best	2.45-2.54
Good	2.21-2.35	Good	2.17-2.35
Medium	2.07-2.17	Medium	2.07-2.17
Plain	1.98-2.07	Plain	1.98-2.07
BLF	1.32-1.46	BLF	1.32-1.46

Courtesy - National Brokers Limited.

MALAWI AUCTION

SALE OF - 03RD MAY 2023 (SALE NO.18)

There was selective demand at firm to easier rates for the 8180 packages on offer following quality.

BP1 were not supported.

PF1 - Brighter liquoring invoices were firm on last, few mediums shed off 2USC on last, balance taken out.

PD - Few selected lines sold at 4USC easier on last, balance neglected.

PF1SC/D1 were all taken out with no bids.

Secondaries - Few invoices on offer tended firm with lower types taken out.

Courtesy - Tea Brokers Central Africa Limited.

GUWAHATI AUCTION

SALE OF - 03RD MAY 2023 (SALE NO.18)

Market: There is fair demand at steady to easier rates following quality. (CBPL sold - 58%) . Buying Pattern: TCPL operating, HUL selective. Western India / Internal operating. Exporters selective.

Courtesy - Associated Brokers (Pvt) Ltd., Guwahati.

COCHIN AUCTION

SALE OF - 02ND MAY 2023 (SALE NO.18)

CTC DUST

Demand: Good (84% sold)

Market: Good liquoring teas steady to firm and sometimes dearer. The remainder irregular and lower following quality and witnessed lot of withdrawal.

Buying Pattern: AVT active on good liquoring teas. Devgiri tea & produce and Kerala state civil supplies lent useful support. Major packeteers (TCPL & HUL) operated along with Indcoserve. Kerala loose tea traders and upcountry buyers lent fair support. Exporters operated at bottom of the market.

ORTHODOX DUST

Demand: Good (100% sold)

Market: Barely steady to tending easier.

Buying Pattern: upcountry and exporters absorbed the very small quantity of ORTHODOX DUST sold.

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

MOMBASA /KOLKATA / AUCTION

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

CROP STATISTICS IN (Mn/kgs)

					To date	To date	To date	Difference +/-	
		2021	2022	2023	2021	2022	2023	2021 vs. 2022	2022 vs. 2023
Sri Lanka	Mar	28.8	22.0	21.3	74.5	63.3	58.5	-11.2	-4.8
Bangladesh	Feb	0.019	0.033	0.046	0.305	0.540	0.410	0.235	-0.13
North India	Feb	2.18	1.86	3.05	2.18	1.86	3.05	-0.32	1.19
Malawi	Mar	7.9	7.1	6.5	22.2	18.9	19.1	-3.3	0.2
Kenya	Feb	43.3	40.96	32.73	92.3	89.79	87.65	-2.51	-2.14
South India	Feb	15.3	14.62	13.17	31.2	30.84	26.60	-0.36	4.24

CATALOGUES

SALE NO.19 SCHEDULED FOR 16TH/17TH MAY 2023

The Ex-Estate catalogue closed on 27th April 2023, excluding violations. The Main Sale catalogues too closed on 27th April 2023, excluding violations.

SALE NO. 20 SCHEDULED FOR 23RD/24TH MAY 2023

The Ex-Estate and Main Sale catalogues are scheduled to close on 04th May 2023.

SALE NO. 21 SCHEDULED FOR 30TH/31ST MAY 2023

The Ex-Estate and Main Sale catalogues are scheduled to close on 11th May 2023.

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

HOLIDAY NOTICE

FORBES & WALKER TEA BROKERS (PVT) LTD

Please note that our Head Office will be closed on 4th & 5th May 2023, Warehouse will be closed on the 5th & 6th of May 2023 and Tea sampling Department will be closed on the 6th of May 2023 on account of Vesak Full Moon Poya Day.

MOST COMPREHENSIVE WEBSITE ON TEA www.forbestea.com			Page 12	Page 12
<p align="center"><u>DETAILS OF TEAS AWAITING SALE</u></p> <p align="center"><u>SALE NO : 18 SCHEDULED FOR 09TH/ 10TH MAY 2023</u></p>				
	<u>LOT</u>	<u>QUANTITY kgs</u>	<u>LOW GROWN CATALOGUES</u>	
Ex Estate	853	945,024	Leafy	Closed on 20/04/2023 Violations Excluded
High & Medium	1,724	838,295	Semi Leafy	Closed on 20/04/2023 Violations Excluded
Leafy	2,120	889,473	Tippy	Closed on 20/04/2023 Violations Excluded
Semi Leafy	1,573	745,503		
Tippy	1,835	896,928	<u>OTHER MAIN SALE CATALOGUES</u>	
Premium Flowery	230	44,096	High & Medium	Closed on 20/04/2023 Violations Excluded
Off Grades	2,346	1,237,200	Dust	Closed on 20/04/2023 Violations Excluded
Dust	621	629,344	Premium Flowery	Closed on 20/04/2023 Violations Excluded
TOTAL	<u>11,302</u>	<u>6,225,863</u>	Off Grades	Closed on 20/04/2023 Violations Excluded
Re-print	796	399,306	BOP1A	Closed on 20/04/2023 Violations Excluded
			Ex Estate	Closed on 20/04/2023 Violations Excluded
<p>No of Pkgs : 163,646</p> <p>CTC : 10,688 Pkgs - 589,304 kgs</p> <p>SALE NO. 18 - SALE OF 12TH/ 13TH MAY 2022</p> <p>Lots : 10,736 Re-print Lots : 145 BUYERS' PROMPT : 16/05/2023</p> <p>Quantity : 6,140,357 kgs Re-print Quantity : 85,256 kgs SELLERS' PROMPT : 17/05/2023</p>				
<p align="center"><u>SALE NO : 19 SCHEDULED FOR 16TH/ 17TH MAY 2023</u></p>				
	<u>LOT</u>	<u>QUANTITY kgs</u>	<u>LOW GROWN CATALOGUES</u>	
Ex Estate	965	1,114,215	Leafy	Closed on 27/04/2023 Violations Excluded
High & Medium	1,923	1,028,251	Semi Leafy	Closed on 27/04/2023 Violations Excluded
Leafy	2,356	1,105,059	Tippy	Closed on 27/04/2023 Violations Excluded
Semi Leafy	1,794	911,191		
Tippy	1,966	1,029,280	<u>OTHER MAIN SALE CATALOGUES</u>	
Premium Flowery	250	46,945	High & Medium	Closed on 27/04/2023 Violations Excluded
Off Grades	2,345	1,263,901	Dust	Closed on 27/04/2023 Violations Excluded
Dust	647	672,166	Premium Flowery	Closed on 27/04/2023 Violations Excluded
TOTAL	<u>12,246</u>	<u>7,171,008</u>	Off Grades	Closed on 27/04/2023 Violations Excluded
Re-print	933	468,942	BOP1A	Closed on 27/04/2023 Violations Excluded
			Ex Estate	Closed on 27/04/2023 Violations Excluded
<p>No of Pkgs : 191,076</p> <p>CTC : 10,860 Pkgs - 598,985 kgs</p> <p>SALE NO. 19 - SALE OF 18TH/ 19TH MAY 2022</p> <p>Lots : 11,589 Re-print Lots : 349 BUYERS' PROMPT : 23/05/2023</p> <p>Quantity : 6,776,968 kgs Re-print Quantity : 194,271 kgs SELLERS' PROMPT : 24/05/2023</p>				
<p align="center"><u>SALE NO : 18 SCHEDULED FOR 09TH/ 10TH MAY 2023</u></p>				
<u>ORDER OF SALE</u>			<u>Approximate Selling Time of F&W Catalogues</u>	
<u>EX ESTATE</u>	<u>LG Large Leaf/Semi Leafy/LG Small Leaf/BOPIA/Prem</u>	<u>High & Medium/Off Grade/Dust</u>	09TH MAY 2023	
MB	CTB	AS	Semi Leafy Teas	11.00am
EB	AS	LC	Main Sale High & Medium	11.00am
JK	EB	MB	Tippy Teas	11.30am
BC	FW	FW	Leafy Teas	12.00pm
CTB	MB	EB	Premium Flowery	05.00pm
LC	BC	JK	BOP1A	05.30pm
AS	LC	CTB		
FW	JK	BC		
			10TH MAY 2023	
			Off Grades	08.30am
FW - Forbes & Walker Tea Brokers (Pvt) Ltd	AS - Asia Siyaka Commodities PLC		Ex-Estate	11.15am
JK - John Keells PLC	MB - Mercantile Produce Brokers (Pvt)Ltd		Dust	01.30pm
BC - Bartleet Produce Marketing (Pvt) Ltd	LC - Lanka Commodity Brokers (Pvt) Ltd			
EB - Eastern Brokers Ltd	CTB - Ceylon Tea Brokers PLC			
FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 02ND/ 03RD MAY 2023				