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WEEKLY TEA MARKET REPORT
SALE NO: 50 - 20TH/ 21ST DECEMBER 2021

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. Eastern Brokers Ltd	Lanka Commodity Brokers (Pvt) Ltd	Lanka Commodity Brokers (Pvt) Ltd
2. Bartleet Produce Marketing (Pvt) Ltd	Mercantile Produce Brokers (Pvt) Ltd	Ceylon Tea Brokers PLC
3. Lanka Commodity Brokers (Pvt) Ltd	Forbes & Walker Tea Brokers (Pvt) Ltd	Eastern Brokers Ltd
4. Ceylon Tea Brokers PLC	Bartleet Produce Marketing (Pvt) Ltd	John Keells PLC
5. Mercantile Produce Brokers (Pvt) Ltd	Eastern Brokers Ltd	Asia Siyaka Commodities PLC
6. John Keells PLC	Ceylon Tea Brokers PLC	Mercantile Produce Brokers (Pvt) Ltd
7. Asia Siyaka Commodities PLC	John Keells PLC	Forbes & Walker Tea Brokers (Pvt) Ltd
8. Forbes & Walker Tea Brokers (Pvt) Ltd	Asia Siyaka Commodities PLC	Bartleet Produce Marketing (Pvt) Ltd

At this week's sale 10,198 lots totalling 5,295,305 kgs were on offer. The breakdown is as follows:

	<u>LOTS</u>	<u>QUANTITY</u>
Ex Estate	655	753,911
Main Sale - High & Medium	1,211	578,982
Low Grown - Leafy	1,929	758,112
Low Grown - Semi Leafy	1,387	571,145
Low Grown - Tippy	1,853	873,325
Premium Flowery	421	71,444
Off Grades	2,250	1,213,780
Dust	492	474,606
TOTAL	10,198	5,295,305
Re - Prints	571	297,702

Buyers Prompt : 27/12/2021
Sellers Prompt : 28/12/2021

QUALITY

High and Mid Grown were irregular and barely maintained, whilst the Low Grown were lower to last.

UNORTHODOX TEAS

HIGH GROWN BP1s - Hardly any offerings. PF1s - Few select invoices were firm following special inquiry, whilst the others were Rs. 10-20 per kg lower.

MEDIUM GROWN BP1s - Irregular. PF1s - Continued to sell around last week's levels.

LOW GROWN BP1s - Mostly firm. PF1s - Firm and Rs. 10-20 per kg dearer.

QUOTATIONS IN (Rs/kg)	BP 1		PF 1	
Sale Date	14/15 DEC	20/21 DEC	14/15 DEC	20/21 DEC
High Grown	510	490 - 560	520 - 650	520 - 680
Medium Grown	470 - 540	510 - 520	480 - 580	460 - 590
Low Grown	600 - 670	680	690 - 870	690 - 860

OFF GRADES

FGS1/FGS Best and Below Best varieties were firm to dealer by Rs. 10-20 per kg and more following quality, whilst the poorer sorts were firm to irregularly lower. Low Growns - Best varieties declined by Rs. 10-20 per kg, whilst the Below Best and poorer sorts were firm to easier. CTC's - Best varieties were firm to selectively dearer, whilst the Below Best and poorer sorts were irregularly lower.

BROKENS BM's - Best and Below Best varieties were firm on last levels, whilst the poorer sorts were firm to easier by Rs. 10-20 per kg. BP's in general were irregular.

BOPIA Bolder varieties were firm to easier by Rs. 10 per kg, whilst the others together with poorer sorts were firm on last levels.

QUOTATIONS IN (Rs/kg)	HIGH		MEDIUM		LOW	
Sale Date	14/15 DEC	20/21 DEC	14/15 DEC	20/21 DEC	14/15 DEC	20/21 DEC
Better Fannings (Orthodox)	500 - 640	510 - 640	470 - 590	490 - 600	480 - 760	460 - 570
Better Fannings (CTC)	N/A	N/A	550	570	480 - 640	610 - 680
Other Fannings (Orthodox)	380 - 430	370 - 420	380 - 430	370 - 420	380 - 430	370 - 440
Other Fannings (CTC)	N/A	N/A	450 - 490	400 - 460	305 - 380	305 - 370
Good Brokens	480 - 580	470 - 510	490 - 700	480 - 680	490 - 700	480 - 790
Other Brokens	380 - 430	370 - 420	380 - 430	370 - 420	390 - 440	370 - 430
Better BOP1As	480 - 510	460 - 480	480 - 550	470 - 620	500 - 690	490 - 750
Other BOP1As	410 - 470	400 - 470	410 - 480	400 - 470	410 - 490	400 - 480

DUSTS

DUST1 The select Best category Dust1's were firm to easier by Rs. 10-20 per kg. Best and Below Best Dust1's continued to decline further this week and lost Rs. 15-25 per kg and at times even more. Poorer sorts held firm at last week's levels.

Low Grown Dust1's were firm to easier where price levels declined by Rs. 20-30 per kg.

Best High & Medium Grown CTC's continued to decline where price levels decreased by Rs. 10-20 per kg. Below Best varieties were firm to dealer by Rs. 10-20 per kg following quality, whilst others together with the poorer sorts declined by Rs. 10-20 per kg.

DUST Cleaner secondaries and poorer sorts were firm to irregularly dearer where price levels increased by Rs 10-20 per kg or more at times. Low Grown varieties continued to meet with an easier demand where price levels decreased by Rs. 20-30 per kg.

QUOTATIONS IN (Rs/kg)	HIGH		MEDIUM		LOW	
Sale Date	14/15 DEC	20/21 DEC	14/15 DEC	20/21 DEC	14/15 DEC	20/21 DEC
Better Primary Dust (Orthodox)	690-1020	690-1020	520 - 650	540 - 700	490 - 560	500 - 650
Better Primary Dust (CTC) P. Dust	540 - 650	550 - 670	490 - 560	510 - 590	570 - 830	590 - 880
Below Best Primary Dust (Orthodox)	510 - 660	520 - 680	440 - 510	450 - 530	390 - 480	390 - 490
Other Primary Dust (CTC) P. Dust	350 - 530	480 - 540	400 - 480	450 - 500	480 - 560	430 - 580
Other Primary Dust (Orthodox)	340 - 500	340 - 510	330 - 430	340 - 440	320 - 380	325 - 380
Better Secondary Dust	500 - 630	530 - 660	380 - 480	380 - 490	450 - 520	430 - 480
Other Secondary Dust	330 - 490	325 - 520	340 - 370	310 - 370	290 - 440	300 - 420

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

Contd...5

QUANTITY SOLD DURING THE PERIOD
13TH - 18TH DECEMBER 2021

<u>2021</u>		<u>13TH - 18TH DECEMBER 2021</u>	<u>2020</u>	
<u>WEEKLY</u>	<u>TODATE</u>		<u>WEEKLY</u>	<u>TODATE</u>
		<u>PRIVATE SALES</u>		
129,719	5,604,422		102,402	4,603,805
		<u>PUBLIC AUCTION</u>		
4,612,152	277,335,126		5,689,177	251,698,135
		<u>FORWARD CONTRACTS</u>		
7,060	2,088,810		21,280	263,420
		<u>DIRECT SALES</u>		
NIL	NIL		NIL	319,931
		<u>TOTAL</u>		
4,748,931	285,028,358		5,812,859	256,854,491
		<u>BMF EXCLUDED FROM PRIVATE SALE</u>		
314,586	10,278,116		319,735	9,461,476

PUBLIC AUCTION / GROSS SALE AVERAGES

SALE NO : 49
SALE OF : 14TH/ 15TH DECEMBER 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	578.40	2.91	550.70	2.80	575.45	3.11	548.61	2.99	488.86	2.73	462.18	2.60
Western High Grown	653.93	3.29	607.06	3.09	660.74	3.57	601.47	3.27	566.72	3.16	523.83	2.95
CTC High Grown	574.47	2.89	539.56	2.75	630.08	3.40	553.66	3.01	549.48	3.06	469.20	2.64
High Grown (Summary)	626.58	3.16	589.33	3.00	641.19	3.46	585.01	3.19	546.51	3.05	506.65	2.85
Uva Medium Grown	597.58	3.01	569.12	2.90	583.83	3.15	582.53	3.17	489.54	2.73	491.99	2.77
Western Medium Grown	531.37	2.68	535.93	2.73	590.53	3.19	536.26	2.92	475.47	2.65	454.47	2.56
CTC Medium Grown	491.39	2.48	497.29	2.53	609.34	3.29	509.96	2.78	459.84	2.56	429.62	2.42
Medium Grown (Summary)	555.81	2.80	546.15	2.78	588.78	3.18	550.68	3.00	479.84	2.68	464.78	2.61
Orthodox Low Grown	672.99	3.39	655.17	3.33	672.86	3.64	682.50	3.72	638.73	3.56	586.39	3.30
CTC Low Grown	508.71	2.56	503.76	2.56	556.13	3.00	487.46	2.65	460.57	2.57	433.64	2.44
Low Grown(Summary)	660.26	3.33	646.57	3.29	663.87	3.59	668.20	3.64	622.77	3.47	575.51	3.24
Total	635.73	3.20	617.45	3.14	645.51	3.49	631.20	3.44	579.33	3.23	543.96	3.06

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
08TH DEC 2021	5.35	638.38	3.22	4.81	645.93	3.51	5.21	573.14	3.19
15TH DEC 2021	4.61	635.73	3.20	5.68	645.51	3.49	4.76	579.33	3.23

Source: Central Bank of Sri Lanka / Buying Rates

RATES OF EXCHANGE AS AT 21ST DECEMBER 2021

YEAR	US.DOL	STG.PD	YEN	EURO
2021	198.50	261.22	1.73	222.60
2022	185.95	247.31	1.78	225.60
2019	179.17	236.88	1.62	198.35

SRI LANKA RUPEE APPROX. PER UNIT OF CURRENCY

Source: Central Bank of Sri Lanka / Buying Rates

CROP AND WEATHER

For the period 13 - 19 December 2021

Western/Nuzwara Eliya Regions

The Western Medium Region reported bright weather, whilst the Western High Region reported clear mornings and evening showers. Showery conditions were reported in the Nuwara Eliya Region throughout the week. According to the Department of Meteorology, showers are expected in the Nuwara Eliya Region in the week ahead.

Uva/Udapussellawa Region

The Udupussellawa Region reported bright mornings and evening showers, whilst the Uva Region reported showers throughout the week. Scattered showers are expected in the Uva Region in the week ahead according to the Department of Meteorology.

Low Growns

Sunny mornings and evening showers were reported in the Low Grown Region throughout the week. The Department of Meteorology expects showers in the Ruhuna and Sabaragamuwa regions in the week ahead.

Crop Intake

The Western Medium, Uva, Udapussellawa and Low Grown regions reported a decline, whilst the Western High Region reported a slight increase in the crop intake. The Nuwara Eliya Region maintained.

BANGLADESH AUCTION

SALE OF - 20TH DECEMBER 2021 (SALE NO. 32)

CTC LEAF: 53,742 packages of Current Season teas on offer met with less demand at easier rates.

BROKENS: A few well made good liquoring Brokens met with a fairly good interest and were mostly firm on last. Their mediums met with less competition and were easier. Plainer varieties eased further with a lot of withdrawals. BLF teas met with a little more enquiry at slightly easier rates.

FANNINGS: Well made good liquoring Fannings continued to meet with a fairly strong market and were firm to slightly dearer. Medium types met with less demand and were an easier market with more withdrawals. Plainer varieties eased further with fair withdrawals. BLF teas met with a little more enquiry at slightly easier rates.

CTC DUST: 10,636 packages of Current Season teas on offer met with a strong demand. Brighter liquoring well made Dusts sold well with competition. Medium Dusts were around last levels. Plain and BLF Dusts met with limited interest and were an easier market Blenders lent strong support with fair interest from the Loose tea buyers.

COMMENTS: Buyers were more selective this week and mostly concentrated on good liquoring varieties which witnessed fairly good demand. For all others, demand was quite lacking particularly as the sale progressed. As a result, withdrawals were heavy this week. Blenders lent fairly good support whilst Loose tea buyers were again selective. Dusts were a dearer market.

Our catalogue (Sale 32): Avg: Tk 199.52, Sold 60.5 % & (Sale 31) Avg: Tk 196.53, sold 74.8 %.

QUOTATIONS	BROKENS		FANNINGS
Large	NQTA	Best	2.47-2.45 nom
Medium	2.06-2.12	Good	2.22-2.28
Small	2.10-2.18	Medium	2.06-2.12
Plain	1.83-1.98	Plain	1.83-1.98
BLF	1.53-1.71	BLF	1.53-1.71

Courtesy - National Brokers Limited.

KOLKATA AUCTION

SALE OF - 21ST/ 22ND & 23RD DECEMBER 2021 (SALE NO. 51)

Good demand. Better Assams are irregularly easier closely following quality. Medium sorts are barely steady.Western India operating. Hindustan Unilever operating. Tata Consumer Products operating. Local / Internal operating.

Courtesy - Associated Brokers Private Ltd., Kolkata.

MOMBASA /MALAWI /JAKARTA /GUWAHATI /COCHIN AUCTION

Due to the advancement of Tea Auctions in Colombo this week, reports of the above Auction centres were not available at the time of printing this publication.

SRI LANKA TEA CROP

NOVEMBER 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	428,823	524,832	-0.10	-18.29%	3,634,490	4,866,419	-1.23	-25.31%	4,063,313	5,391,251	-1.33	-24.63%	
MEDIUM	581,634	764,518	-0.18	-23.92%	2,555,974	3,263,080	-0.71	-21.67%	3,137,608	4,027,598	-0.89	-22.10%	
LOW	861,438	960,219	-0.10	-10.29%	11,786,382	14,311,580	-2.53	-17.64%	12,647,820	15,271,799	-2.62	-17.18%	
GREEN TEA									154,759	221,205	-0.07	-30.04%	
T/B Adjustment													
TOTAL	1,871,895	2,249,569	-0.38	-16.79%	17,976,846	22,441,079	-4.46	-19.89%	20,003,500	24,911,853	-4.91	-19.70%	
JANUARY/NOVEMBER 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	5,386,227	4,691,618	0.69	14.81%	54,106,420	50,086,429	4.02	8.03%	59,492,647	54,778,047	4.71	8.61%	
MEDIUM	8,302,192	7,319,505	0.98	13.43%	38,302,563	33,879,087	4.42	13.06%	46,604,755	41,198,592	5.41	13.12%	
LOW	10,501,163	9,364,458	1.14	12.14%	159,778,407	143,011,706	16.77	11.72%	170,279,570	152,376,164	17.90	11.75%	
GREEN TEA									2,377,493	1,841,810	0.54	29.08%	
T/B Adjustment													
TOTAL	24,189,582	21,375,581	2.81	13.16%	252,187,390	226,977,222	25.21	11.11%	278,754,465	250,194,613	28.56	11.42%	

CROP STATISTICS IN (Mn/kgs)

					Todate	Todate	Todate	Difference +/-	
		2019	2020	2021	2019	2020	2021	2019 vs 2020	2020 vs 2021
Sri Lanka	Oct	21.2	23.8	23.9	254.2	225.2	258.6	-29.0	33.4
Bangladesh	Oct	13.41	11.49	14.58	79.35	68.94	79.33	-10.41	10.39
North India	Oct	151.8	155.5	167.3	1005.1	854.3	940.7	-150.8	86.4
South India	Oct	25.2	20.2	21.3	179.1	180.2	204.2	1.1	24.0
Malawi	Oct	2.30	2.12	2.93	42.1	38.53	45.39	-3.57	6.86
Kenya	Sept	35.53	43.41	43.18	316.8	419.1	385.6	102.3	-33.5

CATALOGUES

SALE NO. 02 SCHEDULED FOR 10TH/11TH JANUARY 2022

The Ex Estate catalogue closed on 16th December 2021, excluding violations. The Main sale catalogues too closed on 16th December 2021, excluding violations.

SALE NO. 03 SCHEDULED FOR 18TH/19TH JANUARY 2022

The Ex Estate and Main sale catalogues are scheduled to close on 23rd December 2021.

SALE NO. 04 SCHEDULED FOR 25TH/26TH JANUARY 2022

The Ex Estate and Main sale catalogues are scheduled to close on 06th January 2022.

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 Office, Stores & Tea Sampling Department will be closed on the following days;

24th December 2021 (from 12.30 p.m.) - Christmas Eve

25th December 2021 - Christmas Day

FINLAYS WAREHOUSE

Finlays Warehouse will be closed on 24th December 2021 from 12.30 p.m. (Christmas Eve) and 1st January 2022 (New Year Holiday).

DETAILS OF TEAS AWAITING SALE

SALE NO : 1 SCHEDULED FOR 04TH/ 05TH JANUARY 2022

	LOT	QUANTITY kgs	LOW GROWN CATALOGUES			
Ex Estate	563	618,821	Leafy	Closed on	09/12/2021	Violations Excluded
High & Medium	1,180	552,099	Semi Leafy	Closed on	09/12/2021	Violations Excluded
Leafy	1,843	707,212	Tippy	Closed on	09/12/2021	Violations Excluded
Semi Leafy	1,289	525,163	OTHER MAIN SALE CATALOGUES			
Tippy	1,742	832,421	High & Medium	Closed on	09/12/2021	Violations Excluded
Premium Flowery	393	61,635	Dust	Closed on	09/12/2021	Violations Excluded
Off Grades	2,249	1,173,325	Premium Flowery	Closed on	09/12/2021	Violations Excluded
Dust	490	458,750	Off Grades	Closed on	09/12/2021	Violations Excluded
TOTAL	9,749	4,929,426	BOP1A	Closed on	09/12/2021	Violations Excluded
Re-print	487	252,110	Ex Estate	Closed on	09/12/2021	Violations Excluded

No of Pkgs : 131,662

CTC : 8,745 Pkgs - 470,972 kgs

SALE NO. 1 - SALE OF 05TH/ 06TH JANUARY 2021

BUYERS' PROMPT : 11/01/2022

Lots : 11,414Re-print Lots : 461

SELLERS' PROMPT : 12/01/2022

Quantity : 6,405,744 kgsRe-print Quantity : 222,609 kgs

SALE NO : 2 SCHEDULED FOR 10TH/ 11TH JANUARY 2022

	LOT	QUANTITY kgs	LOW GROWN CATALOGUES			
Ex Estate	582	651,000	Leafy	Closed on	16/12/2021	Violations Excluded
High & Medium	1,211	551,195	Semi Leafy	Closed on	16/12/2021	Violations Excluded
Leafy	1,870	726,484	Tippy	Closed on	16/12/2021	Violations Excluded
Semi Leafy	1,326	556,370	OTHER MAIN SALE CATALOGUES			
Tippy	1,813	861,831	High & Medium	Closed on	16/12/2021	Violations Excluded
Premium Flowery	384	64,273	Dust	Closed on	16/12/2021	Violations Excluded
Off Grades	2,064	1,058,814	Premium Flowery	Closed on	16/12/2021	Violations Excluded
Dust	496	476,398	Off Grades	Closed on	16/12/2021	Violations Excluded
TOTAL	9,746	4,946,365	BOP1A	Closed on	16/12/2021	Violations Excluded
Re-print	452	254,484	Ex Estate	Closed on	16/12/2021	Violations Excluded

No of Pkgs : 131,518

CTC : 9,430 Pkgs - 507,680 kgs

SALE NO. 2 - SALE OF 11TH/ 12TH JANUARY 2021

BUYERS' PROMPT : 18/01/2022

Lots : 11,750Re-print Lots : 591

SELLERS' PROMPT : 19/01/2022

Quantity : 6,733,413 kgsRe-print Quantity : 289,054 kgs

SALE NO : 1 SCHEDULED FOR 04TH/ 05TH JANUARY 2022

ORDER OF SALE			Approximate Selling Time of F&W Catalogues	
EX ESTATE	LG Large Leaf/Semi Leafy/LG Small Leaf/BOPIA/Prem	High & Medium/Off Grade/Dust	04TH JANUARY 2022	
			Semi Leafy	09.15am
LC	MB	JK	Main Sale - High &	09.30am
CTB	FW	EB	Medium	
MB	BC	FW	Leafy Teas	10.00am
JK	EB	MB	Tippy Teas	10.00am
AS	CTB	LC	Premium Flowery	05.00pm
FW	JK	AS	BOP1A	05.30pm
BC	AS	BC		
EB	LC	CTB		
			05TH JANUARY 2022	
			Off Grades	09.00am
			Ex-Estate	09.40am
			Dust	02.30pm
FW - Forbes & Walker Tea Brokers (Pvt) Ltd				
JK - John Keells PLC				
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				