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

ORDER OF SALE

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

	LOTS	QUANTITY
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 Growns were irregular and barely maintained, whilst the Low Growns were lower to last.

Page 2 Page 2

COMMENTS

In retrospect, the year 2021 could be considered yet another challenging year for the tea industry. The ripple effects of the different waves of the Covid-19 pandemic and the intermittent disruption to regular work continued to impact the smooth functioning of the industry. In this backdrop, the industry performance delivered mixed results.

Key Performance Indicators in Brief

Production recorded an increase of approximately 10%-12% year-on-year.

Auction Prices weakened in Rupee terms (Rs. 11-13) and to a greater extent in USD terms (USD 0.25-0.30).

Export earnings increased by approximately 15%

The 50th and final sale of the year concluded today had on offer 5.3 M/Kgs. There was good demand for most teas on offer.

Ex-Estate offerings were limited to 0.75 M/Kgs and here again, there was improved demand perhaps triggered by the absence of an auction next week and the general decline in availability in the forthcoming sales.

Best Western BOP/BOPF's continued to sell around last week's levels. In the Below Best category, BOP's were irregular, whilst the corresponding BOPF's gained Rs. 10-20 per kg. Plainer BOP's appreciated up to Rs. 20 per kg, whilst the corresponding BOPF's were generally firm. Nuwara Eliyas' met with very selective interest and consequently, prices for the BOP's were barely maintained, whilst the corresponding BOPF's were mostly unsold. Uda Pussellawas' were irregular following quality, whilst the Uvas' were mostly firm around last week's levels with the exception of a few select high priced BOP's of last week which recorded lower prices.

High and Mid Grown CTC's - BP1's were irregular with a selection of the Mid Grown types appreciating in value. PF1's - Select few invoices were firm to marginally dearer, whilst the others were barely steady. Low Grown BP1's were firm, whilst the PF1's were firm and Rs. 10-20 per kg dearer particularly towards the close of the sale.

Low Growns comprised of 2.2 M/Kgs in the Leafy/Semi Leafy and Tippy catalogues. There was good demand for well-made teas.

In the Leafy catalogues, select Best BOP1/OP1's together with improved Below Best varieties gained, whilst the others and poorer sorts maintained. A selection of well-made OP/OPA's maintained, whilst the others were irregular and mostly easier following quality. Teas at the lower end were fully firm to dearer. A few select Best PEK/PEK1's maintained, whilst the others together with Below Best varieties declined substantially. Poorer sorts too were barely steady.

In the Tippy catalogues, well-made FBOP/FF1's were firm to selectively dearer, whilst the cleaner Below Best and cleaner teas at the bottom appreciated. Balance sold around last levels.

In the Premium catalogues, Very Tippy teas continued to attract good demand. Best and cleaner Below Best were firm to dearer, whilst the balance were easier following quality.

SRI LANKA TEA PRODUCTION - NOVEMBER 2021

NOVEMBER 2021/2020/2019

* Sri Lanka tea production for the month of November 2021 totalled 20.00 M/kgs, showing a decrease of 4.91 M/kgs vis-à-vis 24.91 M/kgs of November 2020. All elevations have shown a decline, over the corresponding month of 2020.

 st When compared to 24.02 M/kgs of November 2019, November 2021 shows an decrease of 4.02 M/Kgs (Refer table below).

ELEVATION	TOTAL	TOTAL	(2021-2020)		(2021-2020) TOTAL		-2019)
	2021	2020	Variance (M/kg)	%	2019	Variance (M/kg)	%
HIGH	4,063,313.00	5,391,251.00	-1.33	-24.63%	6,398,921.00	-2.34	-36.50%
MEDIUM	3,137,608.00	4,027,598.00	-0.89	-22.10%	4,086,027.00	-0.95	-23.21%
LOW	12,647,820.00	15,271,799.00	-2.62	-17.18%	13,300,660.00	-0.65	-4.91%
GREEN TEA	154,759.00	221,205.00	-0.07	-30.04%	240,518.00	-0.09	-35.66%
TOTAL	20,003,500.00	24,911,853.00	-4.91	-19.70%	24,026,126.00	-4.02	-16.74%

JANUARY-NOVEMBER 2021/2020/2019

* January-November 2021 cumulative production totalled 278.75 M/kgs, recording a gain of 28.56 M/kgs vis-à-vis 250.19 M/kgs of January-November 2020. On a cumulative basis, all elevations have shown substantial gains over the corresponding period of 2020.

* When compared to 278.22 M/kgs of January-November 2019, cumulative production of 2021 shows a marginal increase of 0.53 M/kgs. On a cumulative basis, High and Medium elevations have shown gains with the Low Growns showing a marginal decrease by 4.73 M/kgs over the corresponding period of 2019 (Refer table below).

ELEVATION	TOTAL	TOTAL	(2021-2020)		(2021-2020) TOTAL		2019)
			Variance			Variance	
	2021	2020	(M/kg)	%	2019	(M/kg)	%
HIGH	59,492,647.00	54,778,047.00	4.71	8.61%	57,517,629.00	1.98	3.43%
MEDIUM	46,604,755.00	41,198,592.00	5.41	13.12%	43,193,670.00	3.41	7.90%
LOW	170,279,570.00	152,376,164.00	17.90	11.75%	175,008,888.00	-4.73	-2.70%
GREEN TEA	2,377,493.00	1,841,810.00	0.54	29.08%	2,506,665.00	-0.13	-5.15%
TOTAL	278.754.465.00	250.194.613.00	28.56	11.42%	278 226 851 00	0.53	0.19%

(See more details on Page No. 9)

Best wishes for a joyous Christmas and a safe & healthy 2022



NOTE

There will be no Auctions next week. Sale No. 1 of 2022 will be held on Tuesday, 4 and Wednesday, 5 January with a quantity of 4.9 M/Kgs (9,749 Lots) on offer.

Page 3 Page 3

MARKET

HIGH GROWN TEAS

BOP

Best Western's, where quality was maintained, sold around last week's levels, whilst the others were irregular and tended easier. In the Below Best category, brighter sorts were irregular, whilst the others together with teas at the lower end of the market were up to Rs. 20 per kg dearer on average. Nuwara Eliya's were barely steady. Uda Pussellawa's were irregular. Uva's - Better teas continued to sell well although prices tend to fluctuate following quality, whilst the others declined by up to Rs. 20 per kg.

BOPF

Best Western's continued to sell around last week's levels. Teas in the Below Best category were Rs. 10-20 per kg dearer, whilst the Plainer sorts were generally firm. Nuwara Eliya's were mostly unsold. Uda Pussellawa's were irregular following quality. Uva's were firm around last week's levels.

OP/OPA

Well Made OP/OPA's were irregular whilst others were firm on last.

PEKOE/PEKOE1

A limited selection of Flavory PEK's that were available were irregularly dearer. Well made Orthodox leafy PEK/PEK1's easier whilst others were firm on last. Best Rotovane PEK's sold at last levels. Others were irregular and mostly lower.

FBOP/FBOPF1

A limited selection of Flavory FBOP's that were available were irregularly dearer. Orthodox leafy FBOP/FF1's in general were firm to marginally dearer.

QUOTATIONS IN (Rs/kg)	DTATIONS IN (Rs/kg) BOP BOPF PEKOE / FBOP		<u>OP</u>					
Sale Date	14/15 DEC	20/21 DEC	14/15 DEC	20/21 DEC	14/15 DEC	20/21 DEC	14/15 DEC	20/21 DEC
Best Westerns	710 - 790	710 - 770	720 - 830	700 - 810	780 - 890	780 - 880	610 - 730	620 - 650
Below Best Westerns	640 - 700	650 - 700	650 - 710	660 - 710	640 - 760	650 - 770	480 - 590	500 - 600
Plainer Westerns	520 - 620	570 - 630	590 - 640	570 - 650	440 - 620	460 - 640	410 - 460	420 - 480
Nuwara Eliyas	640 - 690	550 - 690	580	580	700 - 980	700-1020	N/A	600
Brighter Udapussellawas	560 - 610	590 - 670	600 - 690	600 - 690	750 - 780	730 - 790	600 - 660	600 - 650
Other Udapussellawas	520	500 - 560	540 - 570	520 - 590	450 - 740	460 - 720	420 - 580	430 - 580
Best Uvas	640 - 700	620 - 690	650 - 710	630 - 690	760-1040	760 - 980	650 - 700	640 - 730
Other Uvas	570 - 620	550 - 610	580 - 640	560 - 600	440 - 740	460 - 750	420 - 630	420 - 630

MEDIUM GROWN TEAS

BOP

Teas in the higher price bracket were firm and irregularly dearer, whilst the others sold around last week's levels.

BOPF

Clean leaf coloury sorts were firm, whilst the poorer sorts were firm and Rs. 10-20 per kg lower.

OP/OPA

OP's in general were firm on last. OPA's in general though irregular were firm.

PEKOE/PEKOE1

Well made PEK's were easier 20-30 per kg whilst others were firm to marginally easier. Well made PEK1's were firm on last whilst others were easier Rs. 10-20 per kg.

FBOP/FBOPF1

Select best FBOP/FBOPF1's were firm to selectively dearer. A range of improved below best along with the others were firm to dearer Rs. 10 - 20 per kg.

QUOTATIONS IN (Rs/kg)	<u>B</u> (BOP BOPF PEKOE / FBOP		<u>OP</u>				
Sale Date	<u>14/15</u> <u>DEC</u>	20/21 DEC	<u>14/15</u> <u>DEC</u>	20/21 DEC	14/15 DEC	20/21 DEC	<u>14/15</u> <u>DEC</u>	20/21 DEC
Good Mediums	610 - 900	680 - 920	620 - 670	660 - 700	840-1300	840-1140	650 - 750	650 - 740
Other Mediums	520	560	480 - 560	420 - 510	440 - 820	460 - 830	420 - 620	420 - 640

Contd...4

Page 4

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.

<u>**MEDIUM GROWN**</u> 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)	<u>Bl</u>	<u>P 1</u>	<u>PF 1</u>		
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 dearer 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.

BROKENSBM'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.

BOP1A 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)	<u>HI</u>	<u>GH</u>	<u>MEDIUM</u>		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 furthur 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 dearer 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		<u>LOW</u>			
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

Page 5

LOW GROWN TEAS

FBOP/FBOP1 Well-made FBOP's were firm to selectively dearer, whilst cleaner secondaries together with

cleaner teas at the bottom appreciated. Balance sold around last levels. FBOP1's in general were

dearer.

BOP Few select Best BOP's appreciated. Balance together with Best were firm. However, cleaner Below

Best together with cleaner teas at the bottom appreciated. Balance sold around last levels.

BOP1 Select Best BOP1's gained, whilst improved Below Best varieties too gained following quality.

Others and poorer sorts maintained.

OP1 Select Best OP1's together with clean/improved Below Best varieties gained, whilst others and

poorer sorts were fully firm.

<u>OP</u> Select Best OP's were easier, while a range of improved Below Best varieties maintained. Others

and poorer sorts were fully firm.

OPA Select Best OPA's were barely steady, while a selection of improved Below Best varieties were

fully firm to selectively dearer following quality. Teas at the bottom end were fully firm.

PEKOE A few select Best PEK/PEK1's maintained, while others and Below Best declined. Teas at the

lower end were barely steady.

BOPF Few select Best BOPF's appreciated, whilst Best together with Below Best were firm. Teas at the

bottom declined following quality.

FBOPF/FBOPF1 Very Tippy teas continued to attract good demand. Best together with cleaner Below Best were

firm to dearer. Balance irregular following quality. Well-made FF1's were firm to selectively dearer, cleaner Below Best together with cleaner teas at the bottom appreciated. Balance were firm

on last.

QUOTATIONS IN (Rs/kg)	SELEC	T BEST	BF	ST	BELOW BEST		<u>OTHERS</u>	
Sale Date	14/15 DEC	20/21 DEC	14/15 DEC	20/21 DEC	14/15 DEC	20/21 DEC	14/15 DEC	20/21 DEC
FBOP 1	900 - 950	920 - 980	730 - 780	740 - 800	560 - 680	580 - 680	460 - 550	460 - 570
FBOP	980-1050	980-1060	850 - 900	860 - 920	730 - 800	740 - 820	460 - 620	480 - 660
BOP 1	1040-1500	1090-1550	1020-1040	1070-1090	980-1000	1000-1020	690 - 790	700 - 800
BOP	900-1000	900-1000	820 - 880	830 - 880	680 - 770	680 - 780	460 - 620	460 - 640
BOPF	720 - 760	730 - 770	570 - 620	580 - 620	470 - 500	460 - 500	420 - 460	410 - 450
FBOPF (TIPPY)/FBOPF SP	2800-3400	2800-3400	1450-1650	1450-1700	850 - 900	840 - 900	630 - 780	630 - 800
FBOPF 1	900 - 960	900 - 980	860 - 880	860 - 890	640 - 780	650 - 780	460 - 610	450 - 630
FBOPF	1250-1400	1250-1350	880 - 950	880 - 950	640 - 750	630 - 740	480 - 620	470 - 650
OP 1	1150-1650	1250-1800	1060-1150	1160-1250	1020-1060	1040-1080	600 - 750	600 - 800
OP	810 - 900	820 - 920	800 - 810	810 - 820	790 - 800	800 - 810	550 - 690	500 - 700
OPA	790-1080	790-1040	690 - 790	690 - 790	610 - 690	610 - 690	360 - 610	360 - 610
PEKOE	880-1650	880-1450	750 - 800	730 - 780	580 - 600	580 - 600	460 - 560	460 - 560
PEK 1	900-1550	880-1450	780 - 820	750 - 800	650 - 750	640 - 740	580 - 630	580 - 630

FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 20TH/ 21ST DECEMBER 2021

Page 6

WESTERN MEDIUM				Lumbini	PEK		1,450.0
Harangalla	BOP	<u>@</u>	920.00	Nilrich	PEK1		1,450.0
Craighead	BOP	<u>a</u>	900.00	UVA MEDIUM			
Ancoombra	BOPSp		840.00	Demodera 'S'	BOP		880.0
Vellai Oya	BOPF/BOPFSp	@	700.00	Demodera 'S'	BOPSp		870.0
Sanrose	BOPF/BOPFSp	@	650.00	Shawlands	BOPSp	@	850.0
Orange Field Peniland	BOP1 BOP1		870.00 870.00	Halpewatte Uva Dickwella	BOPSp BOPF/BOPFSp	@	850.0 890.0
Craighead	FBOP/FBOP1	@	1,140.00	Demodera 'S'	BOP1	ω	940.0
Ancoombra	FBOP/FBOP1	w	1,020.00	Halpewatte Uva	FBOP/FBOP1		960.0
Harangalla	FBOP/FBOP1	@	1,000.00	Dickwella	FBOPF/FBOPF1	<u>@</u>	890.0
Harangalla	FBOPF/FBOPF1	<u>@</u>	960.00	Demodera 'S'	FBOPF/FBOPF1		890.0
Craighead	FBOPF/FBOPF1	<u>@</u>	940.00	Glen Alpin	OP/OPA		740.0
Windsorforest	FBOPF/FBOPF1	<u>@</u>	920.00	Sarnia Plaiderie	OP/OPA	@	730.0
Craighead	OP/OPA	@	720.00	Telbdedde	OP1	@	880.0
Hatale Orange Field	OP/OPA OP/OPA		720.00 720.00	Wewesse Dickwella	OP1 PEK/PEK1		880.0 850.0
Harangalla	OP/OFA	(a)	840.00		FER/FERI		830.0
Jplands	PEK/PEK1	w	1,000.00	UVA HIGH			
_			-,	Glenanore	BOP	@	810.0
WESTERN HIGH Gouravilla	BOP	(a)	770.00	Craig Uva Highlands	BOPSp BOPF/BOPFSp	@	890.0 830.0
ngestre	BOP	@ @	760.00	Bandaraeliya	BOPF/BOPFSp	@ @	690.0
Somerset	BOP	<u>a</u>	750.00	Glenanore	BOP1	<u>a</u>	890.0
Annfield	BOP	<u>a</u>	750.00	Aislaby	FBOP/FBOP1	<u>a</u>	980.0
Wattegodde	BOP	_	750.00	Ranaya	FBOPF/FBOPF1		890.0
Mattakelle	BOP		750.00	Aislaby	FBOPF/FBOPF1		890.0
Dessford	BOPSp	@	720.00	Spring Valley	FBOPF/FBOPF1	@	880.0
Mattakelle	BOPF/BOPFSp	_	810.00	Glenanore	OP/OPA	~	730.0
Queensberry	BOP1	@	820.00	Gonamotawa	OP/OPA	@	710.0
nverness	FBOP/FBOP1		880.00	Uva Highlands	OP/OPA	@	690.0
Weddemulla Queensberry	FBOPF/FBOPF1 OP/OPA	(a)	870.00 650.00	Glenanore Glenanore	OP1 PEK/PEK1	@	890.0 820.0
Venture	OP/OFA OP1	ω	940.00	Amrpittiakande	PEK/PEK1		820.0
Somerset	PEK/PEK1	(a)	750.00	_			020.0
		•	,	UNORTHODOX HI			(00.0
NUWARA ELIYAS	DOD		600.00	Dunsinane CTC	PF1		680.0
Mahagastotte Lovers Leap	BOP BOP	@	690.00 690.00	Dunsinane CTC Mount Vernon CTC	BP1 BPS	(a)	560.0 600.0
Court Lodge	BOP	@	670.00			@	000.0
Kenmare	BOPSp	<u>a</u>	550.00	UNORTHODOX MI			
Court Lodge	BOPF/BOPFSp	<u>a</u>	580.00	Carolina CTC	PF1		590.0
Court Lodge	FBOP/FBOP1	<u>@</u>	1,020.00	Delta CTC	BP1		520.0
Lovers Leap	OP/OPA	0	600.00	Birchwood CTC Carolina CTC	BP1 BPS		520.0 560.0
Court Lodge	PEK/PEK1	<u>@</u>	940.00				300.0
UDAPUSSELLAWAS				UNORTHODOX LO			
Kirklees	BOP		670.00	Hingalgoda CTC	PF1		860.0
Delmar	BOPSp	@	780.00	Ceciliyan CTC Ross Field CTC	BP1 BPS		680.0 560.0
Kirklees	BOPF/BOPFSp		690.00				300.0
Gordon	BOP1	@	790.00	PREMIUM FLOW			
Gordon	FBOP/FBOP1	@	790.00	Nawagamuwahena	FBOPFSp		3,250.0
Delmar	FBOPF/FBOPF1		810.00	Pothotuwa	FBOPFSp	@	2,750.0
Gordon Gordon	FBOPF/FBOPF1	@	800.00 650.00	Galaxy	FBOPFSp FBOPFExSp	@	2,650.0
Delmar	OP/OPA OP/OPA	@ @	610.00	Kamarangapitiya	FBOPFExSp1	@	3,800.0 2,750.0
Gonapitiya	OP/OPA	w	610.00	Karagoda	FBOPFExSp1	w	2,300.0
Delmar	OP1	@	630.00	Moragalla 'A1'	FBOPFExSp1	@	2,200.0
Gordon	PEK/PEK1	<u>a</u>	710.00	_		•	_,_00.0
LOW GROWNS		_		DUSTS Mattakelle	DUST1		1,020.0
Wathurawila	BOP		1,300.00	Ceciliyan CTC	PDUST	@	880.0
Geekiyanahena	BOPSp		1,300.00	-	10001	w	000.0
Graceland	BOPSp		1,000.00	OFF GRADES	POC/POS:	~	
New Rekadahena	BOPSp	@	980.00	Holyrood	FGS/FGS1	@	640.0
Kiruwanaganga	BOPF	\circ	940.00	Somerset	FGS/FGS1	@	640.0
Hidellana	BOPF		920.00	Clydesdale Norwood	FGS/FGS1 FGS/FGS1	@	640.0 630.0
Pothotuwa	BOPF	@	890.00	Ingestre	FGS/FGS1 FGS/FGS1	@ @	620.0
Sithaka	BOPFSp	_	1,000.00	Fetteresso	FGS/FGS1	<u>a</u>	620.0
Pothotuwa	FBOP	@	1,350.00	Hingalgoda CTC	PFGS	•	680.0
Hidellana Gunovardana	FBOP		1,350.00	Gunawardana	BM		790.0
Gunawardana Nilgiri	FBOP FBOP1		1,350.00 1,300.00	Hidellana	BP		710.0
Niigiri Himara	FBOPF		1,300.00	Arbour Valley	BOP1A		750.0
Fortune	FBOPF	@	1,350.00				
KDU Super	FBOPF	•	1,350.00				
Nilkandura	FBOPF		1,350.00				
New Rekadahena	FBOPF1	<u>@</u>	1,400.00				
New Vithanakanda	BOP1	_	1,550.00				
Ceciliyan	OP1		1,800.00				
Makandura	OP		1,750.00				
			4 0 40 00				
Rotumba	OPA		1,040.00				
Rotumba Adams View	PEK		1,450.00		rice * Equal All Time	_	

Page 7

	<u>Q1</u> <u>2021</u>	UANTITY SOLD DURING THE PERIOD 13TH - 18TH DECEMBER 2021		2020
WEEKLY	TODATE		WEEKLY	TODATE
· · · · · · · · · · · · · · · · · · ·		PRIVATE SALES		
129,719	5,604,422		102,402	4,603,805
		PUBLIC AUCTION		
4,612,152	277,335,126		5,689,177	251,698,135
7,060	2,088,810	FORWARD CONTRACTS	21,280	263,420
		DIRECT SALES		
NIL	NIL		NIL	319,931
		TOTAL		
4,748,931	285,028,358		5,812,859	256,854,491
		BMF EXCLUDED FROM PRIVATE SALE		
314,586	10,278,116		319,735	9,461,476

PUBLIC AUCTION / GROSS SALE AVERAGES

SALE NO: 49

SALE OF: 14TH/ 15TH DECEMBER 2021

		<u>2021</u>				<u>2020</u>				<u>2019</u>			
	WEE	KLY	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

QUA	QUANTITY SOLD AND THE AVERAGE PRICE PER AUCTION											
	<u>2021</u>				<u>2020</u>		<u>2019</u>					
SALE DATE	QTY <u>M/KG</u>	AV/PRICE <u>RS</u>	Approx US\$ Equivalent	QTY M/KG	AV/PRICE RS	Approx US\$ Equivalent	QTY <u>M/KG</u>	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/Nuwara 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.

<u>Uva/Udapussellawa Region</u>

The Udapussellawa 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.

Page 8

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.

FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 20TH/ 21ST DECEMBER 2021

Page 9

SRI LANKA TEA CROP

	NOVEMBER 2021 / 2020											
	(in Kgs.)									"Actı	ıal" in Mill	ion Kgs)
ELEVATION	C'	TC	CHANGE	(21-20)	ORTH	ODOX	CHANGE	(21-20)	To	OTAL	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%
				J.	ANUARY/N	OVEMBER 2	021/2020					
	(in Kgs.)									"Actua	l" in Millio	n Kgs)
ELEVATION	(CTC	CHANGE	(21-20)	ORTH	ODOX	CHANGE	(21-20)	To	OTAL	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).

FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 20TH/ 21ST DECEMBER 2021

Page 10 Page 10

DETAILS OF TEAS AWAITING SALE

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

	LOT	QUANTITY kgs	LOW GROWN (CATALOGU	ES	
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				
Tippy	1,742	832,421	OTHER MAIN S	SALE CATA		
Premium Flowery	393	61,635	High & Medium	Closed on	09/12/2021	Violations Excluded
Off Grades	2,249	1,173,325	Dust	Closed on	09/12/2021	Violations Excluded
Dust	490	458,750	Premium Flowery	Closed on	09/12/2021	Violations Excluded
TOTAL	9,749	4,929,426	Off Grades	Closed on	09/12/2021	Violations Excluded
IOIAL	9,749	4,929,420	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 DUYEKS' PROMPT SELLERS' PROMPT Re-print Lots 461 : 12/01/2022 : 11,414 Lots

: 6,405,744 kgs **Re-print Quantity** : 222,609 kgs Quantity

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

	<u>LOT</u>	QUANTITY kgs	LOW GROWN CA	TALOGUES
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		
Tippy	1,813	861,831	OTHER MAIN SA	<u>LE CATALOGUES</u>
Premium Flowery	384	64.273	High & Medium	Closed on 16/12/2021 Violations Excluded
Off Grades		- ,	Dust	Closed on 16/12/2021 Violations Excluded
	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

BUYERS' PROMPT : 18/01/2022 SELLERS' PROMPT : 19/01/2022 SALE NO. 2 - SALE OF 11TH/ 12TH JANUARY 2021 **Re-print Lots** : 591 Lots : 11,750

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

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

	ORDER OF SALE	Approximate Selling F&W Catalogu		
EX ESTATE	<u>LG Large Lea</u> <u>Leafy/LG Sma</u> Leaf/BOPIA/F	nll 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	ž	-
BC	AS	BC	BOP1A	05.30pm
ЕВ	LC	СТВ	05TH JANUARY 2022 Off Grades	09.00am
FW - Forbes & Wall	ker Tea Brokers (Pvt) Ltd	AS - Asia Siyaka Commodities PLC	Ex-Estate	09.40am
JK - John Keells PL	С	MB - Mercantile Produce Brokers (Pvt)Ltd	Dust	02.30pm
BC - Bartleet Produce Marketing (Pvt) Ltd		LC - Lanka Commodity Brokers (Pvt) Ltd		
EB - Eastern Broker	rs Ltd	CTB - Ceylon Tea Brokers PLC		
FO	RBES & WALKER TE	CA BROKERS (PVT) LTD SALE OF - 2	OTH/ 21ST DECEMBER 2021	l