



FORBES & WALKER TEA BROKERS (PVT) LIMITED

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MOST COMPREHENSIVE WEBSITE ON TEA
www.forbestea.com

WEEKLY TEA MARKET REPORT SALE NO: 24 - 20TH/ 21ST JUNE 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. Eastern Brokers Ltd | John Keells PLC | Ceylon Tea Brokers PLC |
| 2. Ceylon Tea Brokers PLC | Ceylon Tea Brokers PLC | Bartleet Produce Marketing (Pvt) Ltd |
| 3. John Keells PLC | Eastern Brokers Ltd | Asia Siyaka Commodities PLC |
| 4. Lanka Commodity Brokers (Pvt) Ltd | Asia Siyaka Commodities PLC | Lanka Commodity Brokers (Pvt) Ltd |
| 5. Bartleet Produce Marketing (Pvt) Ltd | Forbes & Walker Tea Brokers (Pvt) Ltd | Mercantile Produce Brokers (Pvt) Ltd |
| 6. Mercantile Produce Brokers (Pvt) Ltd | Mercantile Produce Brokers (Pvt) Ltd | Forbes & Walker Tea Brokers (Pvt) Ltd |
| 7. Asia Siyaka Commodities PLC | Bartleet Produce Marketing (Pvt) Ltd | Eastern Brokers Ltd |
| 8. Forbes & Walker Tea Brokers (Pvt) Ltd | Lanka Commodity Brokers (Pvt) Ltd | John Keells PLC |

At this week's sale 11,354 lots totalling 6,434,888 kgs were on offer. The breakdown is as follows:

| | <u>LOTS</u> | <u>QUANTITY</u> |
|---------------------------|---------------|------------------|
| Ex Estate | 914 | 1,049,670 |
| Main Sale - High & Medium | 1,702 | 838,542 |
| Low Grown - Leafy | 2,268 | 996,177 |
| Low Grown - Semi Leafy | 1,520 | 687,579 |
| Low Grown - Tippy | 1,642 | 800,307 |
| Premium Flowery | 222 | 39,026 |
| Off Grades | 2,444 | 1,371,382 |
| Dust | 642 | 652,205 |
| TOTAL | 11,354 | 6,434,888 |
| Re - Prints | 886 | 486,073 |

Buyers Prompt : 27/06/2023

Sellers Prompt : 28/06/2023

QUALITY

Overall, lower to last.

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COMMENTS

Auction offerings totalled 6.4 M/Kgs. There was fair demand at irregular rates. Tea prices at the Colombo Auctions continued to experience a roller-coaster ride in the backdrop of the instability in the currency.

Ex-Estate offerings continued to be maintained around 1.0 M/Kgs. Overall quality showed a decline and was generally uninteresting.

Best Western BOP/BOPF's declined Rs. 100 per kg and more for select high priced teas of last week. In the Below Best category, brighter BOP's declined up to Rs. 100 per kg, whilst at the lower end on average declined Rs. 50 per kg. Corresponding BOPF's declined Rs. 50-70 per kg and Rs. 40-60 per kg respectively. Nuwara Eliyas' were mostly unsold due to a lack of suitable bids. Uda Pussellawa - Better BOP/BOPF's declined up to Rs. 100 per kg and more following quality, whilst at the lower end prices were generally maintained. Uva's followed a fairly similar trend with the BOP/BOPF's declining by Rs. 100 per kg and more.

High & Mid Grown CTC teas - BP1's continued to sell around last although prices were often irregular, whilst the PF1's were firm and Rs. 20-40 per kg easier. Low Grown varieties sold around last though prices tend to fluctuate following quality.

Less activity from shipper to the UK and the continent perhaps following lower quality, whilst shippers to Japan, South Africa and the CIS together with the local trade were active at lower levels.

Low Grown comprised of 2.4 M/Kgs. Semi-Leafy together with the Tippy catalogues met with good demand, whilst the Leafy varieties showed a decline.

In the Leafy catalogues, well-made BOP1's together with the cleaner Below Best were firm to dearer, whilst the balance sold around last levels. High priced OP1's were firm to selectively dearer on special inquiry. The balance eased, whilst the teas at the bottom were fully firm. Well-made OP's were firm to marginally easier, whilst the balance sold around last levels. However, the poorer teas at the bottom declined. Select Best PEK/PEK1's appreciated, whilst the Best and Below Best too followed a similar trend. Poorer sorts maintained.

In the Tippy catalogues, well-made FBOP's were firm, whilst the Below Best and cleaner teas at the bottom appreciated. Balance were firm. Select Best FF1's were irregular, whilst the balance appreciated.

In the Premium catalogues, very Tippy teas together with the Best met with good demand and were dearer. Cleaner Below Best too followed a similar trend, whilst the balance were irregular.

SRI LANKA TEA PRODUCTION - MAY 2023

MAY 2023/2022/2021

* Sri Lanka tea production for the month of May 2023 totalled 26.52 M/Kgs, showing an increase of 0.41 M/Kgs vis-à-vis 26.11 M/Kgs of May 2022. High Grown have shown a marginal increase, whilst the Medium Grown and Low Grown have shown a marginal decline in comparison with the corresponding period of 2022.

* Compared to 31.10 M/Kgs of May 2021, May 2023 shows a decrease of 4.58 M/Kgs (Refer table below).

| ELEVATION | TOTAL | TOTAL | (2023-2022) | | TOTAL | (2023-2021) | |
|-----------|------------|------------|-----------------|--------|------------|-----------------|---------|
| | 2023 | 2022 | Variance (M/kg) | % | 2021 | Variance (M/kg) | % |
| HIGH | 6,920,484 | 6,323,965 | 0.60 | 9.43% | 7,525,471 | -0.80 | -8.04% |
| MEDIUM | 4,696,430 | 4,722,178 | -0.03 | -0.55% | 5,890,055 | -1.19 | -20.27% |
| LOW | 14,698,863 | 14,844,241 | -0.15 | -0.98% | 17,462,930 | -2.76 | -15.83% |
| GREEN TEA | 208,724 | 222,031 | -0.03 | -5.99% | 222,031 | -0.01 | -5.99% |
| TOTAL | 26,524,501 | 26,112,415 | 0.41 | 1.58% | 31,100,487 | -4.58 | -14.71% |

JANUARY-MAY 2023/2022/2021

* January-May 2023 cumulative production totalled 111.09 M/Kgs, recording a decrease of 1.73 M/Kgs vis-à-vis 112.82 M/Kgs of January-May 2022. When compared to the corresponding period in 2022, all elevations barring the Green Tea segment have shown negative variances in the year 2023.

* Compared to 135.65 M/Kgs of January-May 2021, cumulative production of 2023 shows a decrease of 24.56 M/Kgs. On a cumulative basis, all elevations except for Green Tea show a decrease over the corresponding period of 2021 (Refer table below).

| ELEVATION | TOTAL | TOTAL | (2023-2022) | | TOTAL | (2023-2021) | |
|-----------|-------------|-------------|-----------------|--------|-------------|-----------------|---------|
| | 2023 | 2022 | Variance (M/kg) | % | 2021 | Variance (M/kg) | % |
| HIGH | 25,803,615 | 26,690,982 | -0.89 | -3.32% | 30,154,050 | -4.35 | -14.43% |
| MEDIUM | 18,013,143 | 18,813,217 | -0.80 | -4.25% | 23,089,691 | -5.08 | -21.99% |
| LOW | 66,257,763 | 66,325,268 | -0.07 | -0.10% | 81,408,371 | -15.15 | -18.61% |
| GREEN TEA | 1,015,170 | 994,111 | 0.02 | 2.12% | 994,111 | 0.02 | 2.12% |
| TOTAL | 111,089,691 | 112,823,578 | -1.73 | -1.54% | 135,646,223 | -24.56 | -18.10% |

(Refer statistical details on Page No. 13)

SRI LANKA TEA EXPORTS - MAY 2023

MAY 2023/2022

* Tea Exports for the month of May 2023 totalled 20.55 M/Kgs, showing a gain of 0.83 M/Kgs vis-à-vis 19.72 M/Kgs of May 2022. Tea in Bulk and Tea Bags have shown a marginal growth, whilst Tea Packets has recorded a marginal decline against the corresponding month of 2022.

* FOB value in May 2023 was recorded at Rs. 1,755.58, an increase of Rs. 50.44 YoY compared to the Rs. 1,705.14 of May 2022. Furthermore, positive variances were recorded in all main categories in USD terms (Refer table below).

| | Quantity | | | Approx. FOB per kg Rs. | | | Approx. FOB per kg USD | | |
|-------------|------------|------------|----------|------------------------|----------|----------|------------------------|-------|----------|
| | 2023 | 2022 | Variance | 2023 | 2022 | Variance | 2023 | 2022 | Variance |
| Tea In Bulk | 8,740,807 | 7,905,129 | 835,678 | 1,504.89 | 1,521.57 | -16.68 | 4.89 | 4.27 | 0.62 |
| Tea Packets | 8,992,516 | 9,455,249 | -462,733 | 1,632.98 | 1,560.23 | 72.75 | 5.30 | 4.37 | 0.93 |
| Tea Bags | 1,873,854 | 1,824,445 | 49,409 | 2,823.45 | 2,752.46 | 70.99 | 9.17 | 7.72 | 1.45 |
| Instant | 374,999 | 256,249 | 118,750 | 3,193.75 | 2,706.73 | 487.02 | 10.37 | 7.59 | 2.78 |
| Green Tea | 570,215 | 280,817 | 289,398 | 3,076.75 | 4,033.53 | -956.78 | 9.99 | 11.31 | -1.32 |
| Grand Total | 20,552,391 | 19,721,889 | 830,502 | 1755.58 | 1705.14 | 50.44 | 5.70 | 4.78 | 0.92 |

Source - Sri Lanka Customs/Qanda Exchange Rates

JANUARY-MAY 2023/2022

* January-May 2023 cumulative exports totalled 90.80 M/Kgs, showing a decrease of 10.92 M/Kgs vis-à-vis 101.72 M/Kgs of January-May 2022. Tea in Bulk and Packeted Tea continue to show negative variances, whilst the remaining product categories recorded a marginal increase.

* FOB value for the period stood at Rs. 1,941.81, an increase of Rs. 739.75 vis-à-vis Rs. 1,202.06 of January-May 2022.

* All categories showed gains in USD terms as well when compared to the corresponding period of 2022 (Refer table below).

| | Quantity | | | Approx. FOB per kg Rs. | | | Approx. FOB per kg USD | | |
|-------------|------------|-------------|-------------|------------------------|----------|----------|------------------------|-------|----------|
| | 2023 | 2022 | Variance | 2023 | 2022 | Variance | 2023 | 2022 | Variance |
| Tea In Bulk | 38,823,775 | 43,465,919 | -4,642,144 | 1,633.05 | 1,047.59 | 585.46 | 4.85 | 3.92 | 0.93 |
| Tea Packets | 39,450,387 | 46,591,425 | -7,141,038 | 1,848.84 | 1,108.55 | 740.29 | 5.49 | 4.14 | 1.35 |
| Tea Bags | 9,327,153 | 9,004,679 | 322,474 | 3,000.81 | 2,041.18 | 959.63 | 8.91 | 7.63 | 1.28 |
| Instant | 1,264,694 | 1,046,824 | 217,870 | 3,578.22 | 2,054.74 | 1,523.48 | 10.62 | 7.68 | 2.94 |
| Green Tea | 1,937,773 | 1,610,013 | 327,760 | 3,855.14 | 2,830.65 | 1,024.49 | 11.45 | 10.58 | 0.87 |
| Grand Total | 90,803,781 | 101,718,860 | -10,915,079 | 1941.81 | 1202.06 | 739.75 | 5.76 | 4.49 | 1.27 |

Source - Sri Lanka Customs/Qanda Exchange Rates

Türkiye continues to maintain its position as the No. 1 major importer of Ceylon Tea with an increase of 84% YoY in January-May 2023. Iraq has declined to 2nd position with 10.43 M/Kgs having decreased imports by 46%. Russia secures the 3rd position with an increase of 20% in exports YoY. U.A.E. has moved down to the 4th position having decreased imports by 30% YoY. China has secured the 5th position having decreased imports marginally by 1.5% YoY. Other notable importers are namely, Azerbaijan, Saudi Arabia, Germany and Syria. Iran having occupied the 6th position in January-May 2022 has declined to 15th position in 2023 having decreased imports by 64% (Refer statistical details on Page No. 10).

FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 20TH/ 21ST JUNE 2023

8th ASIA-PACIFIC TEA COMPETITION 2023

BEIJING, CHINA

The list of winners are set out below and we have pleasure in congratulating the winners for their performances.

| Garden Mark/Factory | Black Tea Grade | Award | Broker |
|----------------------------------|---------------------|--------------|---------------------------------------|
| Nuwara Eliya Estate (Inverness) | OP1 | Special Gold | John Keells PLC |
| Ingestre Estate | BOP | Special Gold | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Holyrood Estate | BOP | Special Gold | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Wewesse Tea Factory | BOP1 | Special Gold | Asia Siyaka Commodities PLC |
| Glenanore Estate | BOP1 | Special Gold | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Annfield Estate | BOP | Special Gold | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Falcon Lanka Tea Factory | FFEXSP | Special Gold | Asia Siyaka Commodities PLC |
| Eildon Hall Estate | BOP | Special Gold | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Stonycliff Estate | BOP | Special Gold | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Lihiniyawa Tea Factory | Golden Drops | Special Gold | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Lumbini Tea Factory | Tipsy Eve | Special Gold | Asia Siyaka Commodities PLC |
| Chrystler's Farm Estate | OP 1 | Special Gold | John Keells PLC |
| Talawakelle Estate | BOPSp | Special Gold | Easern Brokers Ltd |
| Tillicoultry Estate | Hand Made Green Tea | Special Gold | Mercantile Produce Brokers (Pvt) Ltd |
| Dampahala Tea Factory | FBOP | Special Gold | Mercantile Produce Brokers (Pvt) Ltd |
| Ancoombra Tea Factory | FBOPF1 | Special Gold | Asia Siyaka Commodities PLC |
| Sheen Estate | Silver Spirals | Special Gold | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Waltrim Estate | BOP | Gold | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Dunkeld Estate | BOP | Gold | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Dampahala Tea Factory | OP1 | Gold | Mercantile Produce Brokers (Pvt) Ltd |
| Moray Estate | BOPF | Gold | Eastern Brokers Ltd |
| Bearwell Estate | PEKOE | Gold | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Harangalla Estate | FBOP | Gold | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Tillyrie Estate | BOPF | Gold | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Wattegodde Estate | BOP | Gold | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Kandedola Tea Factory | FBOP | Gold | John Keells PLC |
| Endane Estate | FBOP | Gold | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Telbedde Estate | OP1 | Gold | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Uda Radella Estate | UR 19 | Gold | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Gouravilla Estate | BOPSp | Gold | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Yuillefield Estate | BOP | Gold | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Kataboola Estate | FBOP | Gold | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Dickwella Tea Factory | PEKOE 1 | Gold | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Glentilt Estate | BOPF | Gold | Eastern Brokers Ltd |
| Diyagama West Estate | FBOP | Gold | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Rekadahena Tea Factory | FBOP | Gold | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Demodara Estate | BOP | Gold | John Keells PLC |
| Torrington Estate | PEKOE | Gold | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Orange Field Tea Factory | Tea Grade | Gold | Mercantile Produce Brokers (Pvt) Ltd |
| Brunswick Estate | BOPF | Gold | Eastern Brokers Ltd |
| Cecilliyan Tea Factory | BOP1 | Gold | John Keells PLC |
| Pothotuwa Tea Factory | Silver Curl | Gold | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Westhall Estate (Rilagala) | Rilagala Rosy | Gold | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Pedro Estate (Mahagastotte) | BOP1 | Silver | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Dellawa Tea Factory | FBOP | Silver | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Dampahala Tea Factory | BOP1 | Silver | Mercantile Produce Brokers (Pvt) Ltd |
| Golden Garden Tea Factory | OP1 | Silver | Asia Siyaka Commodities PLC |
| Dickwella Tea Factory | Golden Curl | Silver | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Pothotuwa Tea Factory | OP1 | Silver | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Pedro Estate (Lovers Leap) | Naseby Dew | Silver | John Keells PLC |
| Galamuduna Estate | PEKOE 1 | Silver | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Radella Estate | Radella Special | Silver | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Fairlawn Estate | PEKOE | Silver | John Keells PLC |
| Laxapana Estate | BOP | Silver | Eastern Brokers Ltd |
| Liddesdale Estate | Tea Needle | Silver | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Imboolpittia Estate | BOP1 | Silver | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Glen Alpin Tea Factory | FBOP | Silver | Asia Siyaka Commodities PLC |
| Demodera Estate | PEKOE | Silver | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Mathota Tea Factory | PEKOE | Silver | John Keells PLC |
| Somerset Estate | BOP | Silver | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Westhall Estate (Rilagala) | FBOP | Silver | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Demodara Estate | BOP1 | Silver | John Keells PLC |
| Aislaby Tea Factory | FBOPF1 | Silver | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Spring Valley Tea Factory | PEKOE | Silver | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Thilaka Tea Factory | FBOP | Silver | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Dambetene Estate (Bandara Eliya) | BOP | Silver | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Hidellana Tea Factory | OP 1 | Silver | Mercantile Produce Brokers (Pvt) Ltd |
| Liddesdale Estate | BOP | Silver | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Stockholm Estate | BOPSpl | Silver | John Keells PLC |
| Alton Estate | BOPSp | Silver | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Delmar Estate | OP1 | Silver | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Avissawella Tea Factory | OP1 | Silver | Mercantile Produce Brokers (Pvt) Ltd |
| Sarnia Tea Factory | FBOP | Silver | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Bambrakelly Estate | BOP1 | Silver | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Dampahala Tea Factory | PEKOE1 | Silver | Mercantile Produce Brokers (Pvt) Ltd |
| Meedumpitiya Tea Factory | OP1 | Silver | Forbes & Walker Tea Brokers (Pvt) Ltd |
| Kenilworth Estate | BOP1 | Silver | John Keells PLC |
| Gunawardana Tea Factory | FBOP | Silver | Forbes & Walker Tea Brokers (Pvt) Ltd |
| New Vithanakande Tea Factory | CRACKER | Silver | Asia Siyaka Commodities PLC |
| Mayfield Estate | Whisper | Silver | John Keells PLC |
| Brombil Tea Factory | Tea Notes | Silver | Bartleet Produce Marketing (Pvt) Ltd. |
| Great Western Estate | Dragon Balls | Silver | Forbes & Walker Tea Brokers (Pvt) Ltd |

MARKET

Less demand with many withdrawals

HIGH GROWN TEAS

BOP

Best Western's declined by Rs. 100 per kg and more. In the Below Best category, brighter sorts too were up to Rs. 100 per kg easier. Teas at the lower end of the market declined Rs. 50 per kg, on average. Nuwara Eliya's were mostly unsold. Uda Pussellawa's - Better sorts declined Rs. 100 per kg and more, whilst the others were Rs. 20-40 per kg easier. In the absence of special inquiry, Uva's declined Rs. 100-150 per kg.

BOPF

Best Western's declined Rs. 100 per kg and more for select high priced teas of last week. In the Below Best category, select coloury teas were Rs. 20-40 per kg easier, whilst the others declined Rs. 50-70 per kg and more following quality. Teas at the lower end declined Rs. 40-60 per kg and more. Nuwara Eliya's were mostly unsold. Uda Pussellawa's - Better teas declined Rs. 100 per kg and more, whilst the poorer sorts were firm and sold around last week's levels. Uva's were up to Rs. 100 per kg easier.

OP/OPA

Well-made OP/OPA's declined by Rs. 50 per kg and more at times, whilst the others together with teas at the lower end were fully firm to dearer by a similar margin.

PEKOE/FBOP

A limited selection of flavory PEK's that were available were irregular. Orthodox Leafy PEK/PEK1's, in general, were firm to dearer by Rs. 50 per kg and more at times.

FBOP/FBOPF1

A limited selection of flavory FBOP's that were available were irregular. Well-made Orthodox Leafy FBOP's together with the cleaner Below Best sorts were firm to dearer by Rs. 50-100 per kg and more at times, whilst the others at the lower end too followed a similar trend. FF1's, in general, were firm on last weeks levels.

| QUOTATIONS IN (Rs/kg) | BOP | | BOPF | | PEKOE / FBOP | | OP | |
|-------------------------|-----------|-----------|-----------|-----------|--------------|-----------|-----------|-----------|
| Sale Date | 13/14 JUN | 20/21 JUN | 13/14 JUN | 20/21 JUN | 13/14 JUN | 20/21 JUN | 13/14 JUN | 20/21 JUN |
| Best Westerns | 980-1200 | 900 - 980 | 1020-1180 | 900-1180 | 1020-1550 | 1060-1460 | 980-1000 | 1000-1080 |
| Below Best Westerns | 840 - 920 | 780 - 880 | 860-1000 | 800 - 880 | 880-1000 | 920-1040 | 900 - 960 | 920 - 980 |
| Plainer Westerns | 700 - 820 | 710 - 770 | 740 - 840 | 740 - 790 | 740 - 860 | 760 - 900 | 720 - 880 | 740 - 900 |
| Nuwara Eliyas | 800-1000 | N/A | 1020 | N/A | 1020-1500 | 1060-1400 | 890 | N/A |
| Brighter Udapussellawas | 800-1000 | 810 - 880 | 800-1020 | 800 - 900 | 1120-1400 | 1080 | 920-1100 | 900 |
| Other Udapussellawas | 630 | 650 - 740 | 610 - 760 | 660 - 720 | 760-1100 | 780-1060 | 760 - 900 | 740 - 880 |
| Best Uvas | 940-1120 | 800 - 880 | 900-1100 | 820 - 900 | 1080-1460 | 1020-1550 | 1020-1100 | 1000-1080 |
| Other Uvas | 750 - 860 | N/A | 790 - 890 | 730 - 790 | 740-1060 | 760-1000 | 720-1000 | 720 - 980 |

MEDIUM GROWN TEAS

BOP

Large Leaf well-made types were generally firm, whilst the others were irregular. Smaller neat leaf teas were Rs. 30-50 per kg easier.

BOPF

Better sorts were firm and Rs. 20-30 per kg lower, whilst the others were firm.

OP/OPA

Well-made OP/OPA's declined by Rs. 50 per kg and more at times, whilst the others together with teas at the lower end were fully firm to dearer by a similar margin.

PEKOE/FBOP

PEK/PEK1's, in general, were firm to dearer by Rs. 50 per kg and more at times.

FBOP/FBOPF1

Well-made FBOP's together with the cleaner Below Best sorts were firm to dearer by Rs. 50-100 per kg and more at times, whilst the others at the lower end too followed a similar trend. FF1's, in general, were firm on last weeks levels.

| QUOTATIONS IN (Rs/kg) | BOP | | BOPE | | PEKOE / FBOP | | OP | |
|-----------------------|-----------|-----------|-----------|-----------|--------------|-----------|-----------|-----------|
| Sale Date | 13/14 JUN | 20/21 JUN | 13/14 JUN | 20/21 JUN | 13/14 JUN | 20/21 JUN | 13/14 JUN | 20/21 JUN |
| Good Mediums | 940-1120 | 820-1180 | 750 - 850 | 780 - 820 | 1120-1700 | 1080-2150 | 880-1140 | 860-1320 |
| Other Mediums | 740 - 770 | 670 - 800 | 620 - 740 | 710 - 760 | 760-1100 | 740-1060 | 740 - 860 | 760 - 840 |

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|--|--|---|-----------|-----------|-----------|-----------|-----------|
| | | MOST COMPREHENSIVE WEBSITE ON TEA www.forbestea.com | | | | | |
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| UNORTHODOX TEAS | | | | | | | |
| HIGH GROWN | | BP1's - Hardly any offerings. PF1s - Better sorts were firm to marginally easier, whilst the others were irregular following quality. | | | | | |
| MEDIUM GROWN | | BP1s - Generally firm. PF1s - Select neat leaf bright liquoring teas were firm and Rs. 20-40 per kg lower, whilst the others were irregular. | | | | | |
| LOW GROWN | | BP1s - Irregular and tended easier. PF1s - Irregular though sold around last week's levels. | | | | | |
| QUOTATIONS IN (Rs/kg) | | BP 1 | | PF 1 | | | |
| Sale Date | | 13/14 JUN | 20/21 JUN | 13/14 JUN | 20/21 JUN | | |
| High Grown | | N/A | 940 | 710 - 980 | 710 - 960 | | |
| Medium Grown | | 720 - 800 | 670 - 780 | 720 - 960 | 700-1000 | | |
| Low Grown | | 920-1000 | 900 | 800-1200 | 830-1220 | | |
| OFF GRADES | | | | | | | |
| FGS1/FGS | | Best varieties in general were firm. A few cleaner Below Best varieties appreciated by Rs. 20-40 per kg following quality, whilst the others were irregularly lower. Teas at the lower end of the market were firm to dearer by Rs. 10-20 per kg following quality. Low Grownns - In general were firm to dearer. CTC's - Best and Below Best varieties were firm, whilst the poorer sorts were firm to dearer by Rs. 10-20 per kg. | | | | | |
| BROKENs | | Best varieties maintained following quality, whilst the Below Best and poorer sorts were dearer by Rs. 20-40 per kg and more following quality. | | | | | |
| BOP1A | | Best varieties appreciated by Rs. 50-100 per kg and more towards the closure of the sale. Below Best varieties appreciated by Rs. 10-20 per kg, whilst teas at the bottom end of the market appreciated by Rs. 10-30 per kg. | | | | | |
| QUOTATIONS IN (Rs/kg) | | HIGH | | MEDIUM | | LOW | |
| Sale Date | | 13/14 JUN | 20/21 JUN | 13/14 JUN | 20/21 JUN | 13/14 JUN | 20/21 JUN |
| Better Fannings (Orthodox) | | 800 - 980 | 800 - 900 | 740 - 770 | 760 - 810 | 750 - 840 | 760 - 830 |
| Better Fannings (CTC) | | 750 - 770 | 770 | 720 - 780 | 730 | 730-1200 | 730-1200 |
| Other Fannings (Orthodox) | | 680 - 790 | 700 - 770 | 670 - 730 | 690 - 750 | 670 - 740 | 690 - 750 |
| Other Fannings (CTC) | | N/A | N/A | 690 - 700 | 700 | 660 - 710 | 680 - 720 |
| Good Brokens | | 720 - 800 | 730 - 850 | 720 - 860 | 730-1020 | 720-1060 | 730-1020 |
| Other Brokens | | 640 - 690 | 700 - 710 | 670 - 700 | 700 - 720 | 670 - 710 | 690 - 720 |
| Better BOP1As | | 760 - 800 | 770 - 850 | 750 - 890 | 770 - 960 | 750-1180 | 780-1300 |
| Other BOP1As | | 730 - 750 | 730 - 760 | 650 - 730 | 730 - 750 | 700 - 740 | 730 - 760 |
| DUSTS | | | | | | | |
| DUST1 | | Select Best Dust1's declined by Rs. 50-75 per kg with the exception of a few invoices which gained following special inquiry. Best Dust1 varieties which commenced at firm levels, gradually declined towards the latter part of the sale. Teas in the Below Best category and the poorer sorts were firm to dearer by Rs. 30-50 per kg. Best Low Grown varieties were firm to easier by Rs. 30-50 per kg. Teas in the Below Best category declined by Rs. 20 per kg, whilst the poorer sorts were mostly firm. | | | | | |
| | | Best High and Medium Grown CTC's were firm to easier by Rs. 20-40 per kg. Below Best varieties and the poorer sorts were mostly firm together with the Low Grown CTC's. | | | | | |
| DUST | | Cleaner secondaries declined by Rs. 20-40 per kg, whilst the poorer sorts were firm to marginally dearer by a similar margin. Best Low Grown varieties declined by Rs. 30-50 per kg, whilst the poorer sorts followed a similar trend. | | | | | |
| QUOTATIONS IN (Rs/kg) | | HIGH | | MEDIUM | | LOW | |
| Sale Date | | 13/14 JUN | 20/21 JUN | 13/14 JUN | 20/21 JUN | 13/14 JUN | 20/21 JUN |
| Better Primary Dust (Orthodox) | | 1060-1440 | 1080-1500 | 800 - 900 | 760 - 850 | 900-1400 | 880-1040 |
| Better Primary Dust (CTC) P. Dust | | 820-1000 | 800-1000 | 850 - 960 | 800 - 870 | 880-1080 | 880-1120 |
| Below Best Primary Dust (Orthodox) | | 840-1040 | 850-1060 | 710 - 790 | 690 - 750 | 730 - 890 | 750 - 860 |
| Other Primary Dust (CTC) P. Dust | | 680 - 800 | 700 - 780 | 630 - 830 | 630 - 780 | 640 - 860 | 640 - 860 |
| Other Primary Dust (Orthodox) | | 630 - 820 | 600 - 840 | 620 - 700 | 610 - 680 | 600 - 720 | 640 - 740 |
| Better Secondary Dust | | 800 - 920 | 760 - 840 | 700 - 780 | 700 - 770 | 880-1400 | 830-1120 |
| Other Secondary Dust | | 590 - 780 | 600 - 750 | 600 - 680 | 600 - 690 | 550 - 860 | 600 - 820 |
| * 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 - 20TH/ 21ST JUNE 2023 | | | | | | | |

LOW GROWN TEAS

| | |
|--------------------------|--|
| <u>FBOP/FBOP1</u> | <i>Well-made FBOP's were firm, whilst Below Best and cleaner teas at the bottom appreciated. Balance sold around last levels. FBOP1's in general dearer.</i> |
|--------------------------|--|

BOP *Well-made BOP's were easier, whilst the balance were firm.*

| | |
|-------------|--|
| BOP1 | <i>Select Best BOP1's were firm to selectively dearer following quality. Best and Below Best too followed a similar trend. Others and poorer sorts maintained.</i> |
|-------------|--|

OP1 *Select Best OP1's were selectively dearer following quality. Best and Below Best varieties were easier. Poorer sorts maintained.*

OP *Select Best OP's were firm to easier. Best and Below Best varieties maintained, whilst poorer sorts were easier.*

OPA *In general were easier.*

PEKOE *Select Best PEK/PEK1's were fully firm to selectively dearer, whilst Best and Below Best too followed a similar trend. Poorer sorts maintained.*

BOPF *Well-made BOPF were firm, whilst the balance were irregular.*

| | |
|----------------------------|--|
| <u>FBOPF/FBOPF1</u> | <i>In the Tippy catalogues, very Tippy teas together with Best met with good demand and were dearer. Cleaner Below Best too were firm to dearer. Balance were irregular. Select Best FF1's were irregular. However, Best together with cleaner Below Best and cleaner teas at the bottom were dearer. Balance sold around last levels.</i> |
|----------------------------|--|

| <u>QUOTATIONS IN (Rs/kg)</u> | <u>SELECT BEST</u> | | <u>BEST</u> | | <u>BELOW BEST</u> | | <u>OTHERS</u> | |
|---|---------------------------|-------------------------|-------------------------|-------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| <u>Sale Date</u> | <u>13/14 JUN</u> | <u>20/21 JUN</u> | <u>13/14 JUN</u> | <u>20/21 JUN</u> | <u>13/14 JUN</u> | <u>20/21 JUN</u> | <u>13/14 JUN</u> | <u>20/21 JUN</u> |
| FBOP 1 | 1250-1440 | 1300-1500 | 1100-1200 | 1150-1250 | 870 - 920 | 870 - 950 | 730 - 760 | 730 - 770 |
| FBOP | 1700-2100 | 1700-2100 | 1200-1350 | 1250-1400 | 980-1050 | 1000-1150 | 850 - 900 | 800 - 920 |
| BOP 1 | 1700-2550 | 1750-2700 | 1600-1700 | 1650-1750 | 1100-1400 | 1150-1500 | 1000-1100 | 1000-1100 |
| BOP | 1400-1600 | 1400-1650 | 1100-1150 | 1100-1200 | 820 - 850 | 850 - 900 | 730 - 750 | 750 - 800 |
| BOPF | 1200-1300 | 1200-1400 | 850 - 900 | 850 - 920 | 750 - 780 | 750 - 780 | 680 - 730 | 700 - 730 |
| FBOPF (TIPPY)/FBOPF SP | 1650-2500 | 1800-2650 | 1200-1300 | 1200-1350 | 1000-1100 | 1000-1100 | 1000 | N/A |
| FBOPF 1 | 1300-1400 | 1300-1400 | 1050-1100 | 1050-1150 | 830 - 850 | 850 - 900 | 700 - 740 | 730 - 780 |
| FBOPF | 1150-1250 | 1200-1280 | 850 - 900 | 870 - 920 | 800 - 820 | 800 - 830 | 680 - 700 | 700 - 720 |
| OP 1 | 2600-3100 | 2600-3450 | 1700-2300 | 1650-2250 | 1400-1500 | 1350-1450 | 1100-1200 | 1000-1100 |
| OP | 1300-1480 | 1250-1420 | 1250-1300 | 1200-1250 | 1000-1050 | 980-1100 | 900 - 980 | 800 - 950 |
| OPA | 1250-1850 | 1200-2000 | 1100-1250 | 1050-1150 | 980-1000 | 950-1000 | 850 - 950 | 800 - 900 |
| PEKOE | 1700-2300 | 1700-2350 | 1350-1600 | 1350-1650 | 1000-1250 | 1000-1250 | 800 - 950 | 850 - 950 |
| PEK 1 | 1700-2250 | 1700-2450 | 1350-1600 | 1350-1650 | 1150-1250 | 1150-1250 | 800-1000 | 800-1000 |

FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 20TH/ 21ST JUNE 2023

| <u>QUANTITY SOLD DURING THE PERIOD</u> | | | | |
|--|---------------|---------------------------------------|---------------|---------------|
| <u>2023</u> | | <u>12TH - 17TH JUNE 2023</u> | <u>2022</u> | |
| <u>WEEKLY</u> | <u>TODATE</u> | | <u>WEEKLY</u> | <u>TODATE</u> |
| | | <u>PRIVATE SALES</u> | | |
| 90,775 | 2,382,340 | | 86,989 | 2,103,119 |
| | | <u>PUBLIC AUCTION</u> | | |
| 6,265,710 | 111,394,986 | | 5,494,072 | 118,228,659 |
| | | <u>FORWARD CONTRACTS</u> | | |
| 58,800 | 1,419,668 | | 30,000 | 947,240 |
| | | <u>DIRECT SALES</u> | | |
| NIL | NIL | | NIL | NIL |
| | | <u>TOTAL</u> | | |
| 6,415,285 | 115,196,994 | | 5,611,061 | 121,279,018 |
| | | <u>BMF EXCLUDED FROM PRIVATE SALE</u> | | |
| 92,047 | 1,173,343 | | 242,815 | 3,475,523 |

PUBLIC AUCTION / GROSS SALE AVERAGES

SALE NO : 23
SALE OF : 13TH/ 14TH JUNE 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 | 814.12 | 2.69 | 1068.25 | 3.21 | 999.96 | 2.81 | 898.71 | 3.27 | 524.43 | 2.65 | 567.04 | 2.92 |
| Western High Grown | 878.56 | 2.90 | 1249.60 | 3.75 | 972.74 | 2.73 | 895.32 | 3.25 | 559.08 | 2.82 | 614.76 | 3.17 |
| CTC High Grown | 829.96 | 2.74 | 1117.81 | 3.35 | 840.72 | 2.36 | 754.42 | 2.74 | 493.21 | 2.49 | 541.83 | 2.79 |
| High Grown (Summary) | 858.05 | 2.83 | 1195.77 | 3.59 | 982.35 | 2.76 | 896.38 | 3.26 | 548.08 | 2.77 | 601.26 | 3.10 |
| Uva Medium Grown | 853.42 | 2.81 | 1073.93 | 3.22 | 1131.11 | 3.18 | 961.39 | 3.49 | 536.64 | 2.71 | 579.99 | 2.99 |
| Western Medium Grown | 823.13 | 2.71 | 1058.39 | 3.18 | 900.92 | 2.53 | 820.27 | 2.98 | 512.93 | 2.59 | 561.82 | 2.89 |
| CTC Medium Grown | 771.80 | 2.55 | 1016.19 | 3.05 | 789.64 | 2.22 | 675.10 | 2.45 | 486.65 | 2.46 | 523.72 | 2.70 |
| Medium Grown (Summary) | 832.98 | 2.75 | 1063.30 | 3.19 | 974.49 | 2.74 | 863.97 | 3.14 | 520.03 | 2.63 | 567.13 | 2.92 |
| Orthodox Low Grown | 1067.39 | 3.52 | 1346.11 | 4.04 | 1484.91 | 4.17 | 1135.47 | 4.13 | 635.25 | 3.21 | 669.37 | 3.45 |
| CTC Low Grown | 864.79 | 2.85 | 986.19 | 2.96 | 979.24 | 2.75 | 730.88 | 2.66 | 488.77 | 2.47 | 518.87 | 2.67 |
| Low Grown(Summary) | 1056.17 | 3.48 | 1326.09 | 3.98 | 1453.08 | 4.08 | 1107.28 | 4.02 | 627.69 | 3.17 | 660.24 | 3.40 |
| Total | 965.25 | 3.18 | 1255.68 | 3.77 | 1259.02 | 3.54 | 1020.29 | 3.71 | 588.35 | 2.97 | 631.96 | 3.26 |

Source: Oanda Exchange Rates

Source: MSL - Averages

QUANTITY SOLD AND THE AVERAGE PRICE PER AUCTION

| SALE DATE | 2023 | | | 2022 | | | 2021 | | |
|---------------|-------------|----------------|------------------------------|-------------|----------------|------------------------------|-------------|----------------|------------------------------|
| | 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 |
| 07TH JUN 2023 | 6.02 | 957.14 | 3.36 | 5.08 | 1182.72 | 3.32 | 6.86 | 589.41 | 2.98 |
| 14TH JUN 2023 | 6.26 | 965.25 | 3.18 | 5.49 | 1259.02 | 3.54 | 6.68 | 588.33 | 2.97 |

Source: Central Bank of Sri Lanka / Buying Rates

RATES OF EXCHANGE AS AT 21ST JUNE 2023

| YEAR | US.DOL | STG.PD | YEN | EURO |
|------|--------|--------|------|--------|
| 2023 | 298.47 | 379.69 | 2.10 | 324.45 |
| 2022 | 357.28 | 436.34 | 2.63 | 374.28 |
| 2021 | 197.91 | 272.37 | 1.79 | 233.28 |

SRI LANKA RUPEE APPROX. PER UNIT OF CURRENCY

Source: Central Bank of Sri Lanka / Buying Rates

CROP AND WEATHER

For the period 12-18 June 2023

Western/Nuwara Eliya Regions

Gloomy weather conditions and showers were reported in the Western Region, whilst the Nuwara Eliya Region reported sunny mornings throughout the week. The Department of Meteorology expects heavy showers in the Western Region and strong winds with showers in the Nuwara Eliya Region in the week ahead.

Uva/Udapussellawa Region

Both regions reported bright weather throughout the week. Sporadic showers are expected in the Uva Region in the week ahead according to the Department of Meteorology.

Low Growns

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

Crop Intake

All planting districts generally maintained the crop intake.

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SRI LANKA TEA EXPORTS

| DESCRIPTION | QUANTITY (kgs) | VALUE Rs. | APPROX.AV.UNIT FOB VALUE PER kg.Rs/Cts |
|------------------|-------------------|--------------------|---|
| MAY 2023 | | | |
| Tea In Bulk | 8,740,807 | 13,153,927,295.00 | 1,504.89 |
| Tea In Packets | 8,992,516 | 14,684,639,782.00 | 1,632.98 |
| Tea In Bags | 1,873,854 | 5,290,728,360.00 | 2,823.45 |
| Instant Tea | 374,999 | 1,197,650,800.00 | 3,193.74 |
| Green Tea | 570,215 | 1,754,407,306.00 | 3,076.75 |
| TOTAL | 20,552,391 | 36,081,353,543.00 | 1,755.58 |
| MAY 2022 | | | |
| Tea In Bulk | 7,905,129 | 12,028,239,647.00 | 1,521.57 |
| Tea In Packets | 9,455,249 | 14,752,348,040.00 | 1,560.23 |
| Tea In Bags | 1,824,445 | 5,021,704,720.00 | 2,752.46 |
| Instant Tea | 256,249 | 693,597,647.00 | 2,706.73 |
| Green Tea | 280,817 | 1,132,685,073.00 | 4,033.53 |
| TOTAL | 19,721,889 | 33,628,575,127.00 | 1,705.14 |
| JANUARY/MAY 2023 | | | |
| Tea In Bulk | 38,823,775 | 63,401,244,385.00 | 1,633.05 |
| Tea In Packets | 39,450,387 | 72,937,345,441.00 | 1,848.84 |
| Tea In Bags | 9,327,153 | 27,989,040,350.00 | 3,000.81 |
| Instant Tea | 1,264,694 | 4,525,348,683.00 | 3,578.22 |
| Green Tea | 1,937,773 | 7,470,380,429.00 | 3,855.14 |
| TOTAL | 90,803,782 | 176,323,359,288.00 | 1,941.81 |
| JANUARY/MAY 2022 | | | |
| Tea In Bulk | 43,465,919 | 45,534,500,361.00 | 1,047.59 |
| Tea In Packets | 46,591,425 | 51,648,761,093.00 | 1,108.55 |
| Tea In Bags | 9,004,679 | 18,380,146,422.00 | 2,041.18 |
| Instant Tea | 1,046,824 | 2,150,947,016.00 | 2,054.74 |
| Green Tea | 1,610,013 | 4,557,382,488.00 | 2,830.65 |
| TOTAL | 101,718,860 | 122,271,737,380.00 | 1,202.06 |

Source : Sri Lanka Customs Statistical Dept.

FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 20TH/ 21ST JUNE 2023

MAJOR IMPORTERS OF SRI LANKA
JANUARY/MAY 2023/2022

| COUNTRY | BULK TEA | PACKETED TEA | TEA BAGS | INSTANT TEA | GREEN TEA | TOTAL 2023 | TOTAL 2022 |
|-----------------|-------------|-----------------|-------------|----------------|--------------|---------------|---------------|
| TÜRKIYE | 2,012,405 | 8,695,994 | 147,015 | | 22,009 | 10,877,423 | 5,901,822 |
| IRAQ | 1,294,848 | 9,022,947 | 105,579 | | 4,604 | 10,427,977 | 19,376,683 |
| RUSSIA | 7,977,981 | 1,413,552 | 533,366 | 2,285 | 252,556 | 10,179,740 | 8,467,675 |
| U.A.E. | 4,285,371 | 1,636,134 | 92,324 | 1,070 | 172,722 | 6,187,622 | 8,814,445 |
| CHINA | 3,977,915 | 545,072 | 158,563 | 14,448 | 45,375 | 4,741,373 | 4,813,111 |
| LIBYA | | 3,612,143 | 8,450 | | 272,523 | 3,893,115 | 4,373,180 |
| AZERBAIJAIN | 3,313,536 | 140,723 | 1,812 | | 4,645 | 3,460,717 | 5,236,741 |
| SAUDI ARABIA | 526,720 | 1,186,394 | 969,320 | 13,189 | 127,401 | 2,823,024 | 2,827,532 |
| GERMENY | 1,871,760 | 700,515 | 65,153 | 32,100 | 28,034 | 2,697,562 | 3,334,275 |
| SYRIA | 327,374 | 1,879,822 | 356,502 | | | 2,563,698 | 2,382,250 |
| U.S.A. | 868,463 | 807,985 | 375,836 | 36,808 | 206,674 | 2,295,766 | 2,533,856 |
| CHILE | 1,667,278 | 78,616 | 426,694 | 646 | 14,488 | 2,187,722 | 2,909,048 |
| JORDAN | | 1,303,142 | 826,564 | | 2,834 | 2,132,539 | 1,945,049 |
| JAPAN | 1,525,322 | 62,722 | 313,236 | 6,035 | 3,332 | 1,910,648 | 1,823,265 |
| IRAN | 1,257,257 | 594,104 | 456 | | | 1,851,817 | 5,179,382 |
| TAIWAN | 1,376,288 | 184,198 | 20,629 | 24,780 | 30,761 | 1,636,657 | 1,872,230 |
| POLAND | 451,630 | 222,945 | 601,207 | | 72,215 | 1,347,996 | 1,418,026 |
| HONG KONG | 1,121,037 | 172,253 | 49,740 | | 3,874 | 1,346,904 | 1,259,392 |
| BELGIUM | 14,300 | 1,195,474 | 42,991 | | 8,160 | 1,260,926 | 1,021,050 |
| LEBANON | 100 | 1,052,680 | 127,528 | | 7,415 | 1,187,723 | 573,029 |
| IRELAND | 30 | 445 | 2,983 | 1,052,784 | 683 | 1,056,925 | 877,757 |
| UKRAINE | 536,450 | 201,204 | 34,161 | | 108,634 | 880,449 | 755,120 |
| AUSTRALIA | 73,685 | 236,394 | 483,893 | 619 | 38,230 | 832,821 | 797,168 |
| ITALY | 789,971 | 16,504 | 4,080 | | 6,548 | 817,103 | 514,251 |
| KUWAIT | | 530,306 | 226,756 | | 6,127 | 763,189 | 630,719 |

MOMBASA AUCTION

SALE OF - 19TH/ 20TH & 21ST JUNE 2023 (SALE NO. 25)

There was reduced general demand for the 266,256 packages (17,661,814.00 kilos) in the market with 47.16% remaining unsold.

OFFERINGS

Leaf Grades - 143,478 packages (9,365,065.00 kilos) - 57.96% unsold.
Dust Grades - 88,258 packages (6,565,243.00 kilos) - 40.09% unsold.
Secondary Grades -34,520 packages (1,731,506.00 kilos) - 20.34% unsold.

MARKETS

Kazakhstan and other CIS states maintained good support with Yemen, other Middle Eastern countries, Afghanistan and Bazaar active but at lower levels. Egyptian Packers, UK, Pakistan Packers and Russia showed reduced interest while Iran and Sudan remained quiet. Local Packers were more active while Somalia maintained support at the lower end of the market.

LEAF GRADES (M2)

BP1

Best - Saw irregular interest ranging between steady to USC6 above previous rates with selected teas advancing by up to USC47 to easier by up to USC33 and some invoices shed USC87.

Brighter - Held value.

Mediums - KTDA mediums sold at reserve prices with many teas neglected; plantation mediums were mostly firm to USC8 easier and select teas lost up to USC31 while a few invoices gained USC10.

Lower Medium - Firm to USC34 below last levels.

Plainer - Were steady to USC26 easier.

PF1:

Best - Varied between steady to USC6 dearer to USC14 below previous levels.

Brighter - Were irregular ranging between firm to USC5 dearer to easier by up to USC5 and a number of lines remained unsold.

Mediums - KTDA mediums were steady at reserve prices where sold while plantation mediums saw improved enquiry and appreciated by up to USC11.

Lower Medium - Irregular ranging between firm to USC10 dearer to mostly easier by up to USC17.

Plainer - Were irregularly easier by up to USC17 but a few lines advanced by up to USC10.

| CTC QUOTATIONS | BP1 - USC | PF1 - USC |
|----------------------|-----------|-----------|
| Best | 255 - 322 | 262 - 330 |
| Good | 255 - 256 | 262 - 274 |
| Good Medium | 255 - 261 | 262 - 268 |
| Medium (KTDA) | 250 - 252 | 244 - 258 |
| Medium (Plantations) | 160 - 218 | 155 - 222 |
| Lower Medium | 100 - 180 | 104 - 188 |
| Plainer | 060 - 142 | 065 - 150 |

DUST GRADES (M1)

PDUST:

Best - Were steady to USC15 below last levels with a few lines advancing by up to USC3.

Brighter - Firm to USC6 easier but select invoices gained USC8.

Mediums - KTDA mediums were steady to easier by up to USC10 while plantation mediums were irregular varying between firm to USC5 dearer to easier by up to USC9.

Lower Medium - Shed up to USC19 but a few teas appreciated by up to USC8.

Plainer - Were mostly firm to USC15 below previous prices with some invoices gaining up to USC12.

DUST1:

Best - Firm to USC6 dearer for most lines while some teas shed up to USC15.

Brighter - Were steady at previous prices.

Mediums - KTDA mediums held value with some teas neglected while plantation mediums lost up to USC12 but selected invoices appreciated by USC14.

Lower Medium - Irregular ranging between USC8 dearer to easier by up to USC13.

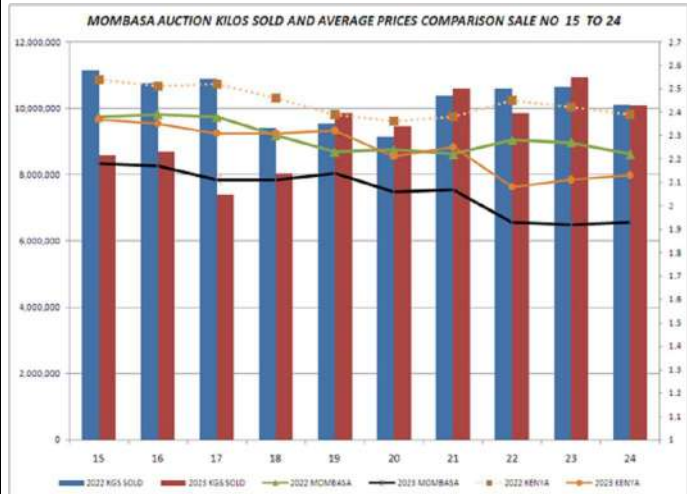
Plainer - Varied between USC9 dearer to USC19 below last levels.

| CTC QUOTATIONS | PDUST - USC | DUST1 - USC |
|----------------------|-------------|-------------|
| Best | 272 - 298 | 270 - 290 |
| Good | 270 - 280 | 270 - 276 |
| Good Medium | 270 - 285 | 270 - 276 |
| Medium (KTDA) | 258 - 263 | 245 - 270 |
| Medium (Plantations) | 200 - 255 | 190 - 260 |
| Lower Medium | 105 - 214 | 129 - 200 |
| Plainer | 065 - 166 | 090 - 150 |

SECONDARY GRADES (S1)

In the Secondary Catalogues, best BPs were easier with others about firm while PFs held value. Clean well sorted coloury Fannings eased while similar DUSTs were steady. Other Fannings were easier with DUSTs firm. BMFs were well absorbed.

| SECONDARY QUOTATIONS (USC) | BP / BP2 | PF / PF2 | ENG S1 / ENG S | DUST DUST2 | BMF |
|----------------------------|-----------|-----------|----------------|------------|-----------|
| Best / Good | 156 - 216 | 164 - 222 | 114 - 186 | 133 - 246 | 058 - 078 |
| Good Medium / Medium | - | - | 129 - 184 | 127 - 210 | - |
| Lower Medium | 100 - 134 | 086 - 164 | 060 - 142 | 058 - 140 | 050 - 074 |
| Plainer | 068 - 114 | 058 - 136 | 054 - 104 | 075 - 127 | 052 - 072 |



Courtesy - Africa Tea Brokers Limited.

| | | |
|--|-----------------------|------------------------|
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| Page 12 | | |
| <u>BANGLADESH AUCTION</u> | | |
| <u>SALE OF - 19TH JUNE 2023 (SALE NO. 09)</u> | | |
| <p>CTC LEAF:- 37,528 packages of Current Season & 110 packages of Old Season teas on offer met with an improved demand.</p> <p>BROKENs: Good liquoring Invoices on offer were well supported for and were mostly firm to dearer following quality. Good and Mediums were also a good market and prices tended dearer with less withdrawals. Plain/BLF types once again met with less demand and withdrawals were quite heavy.</p> <p>FANNINGS: Good liquoring sorts met with a good demand and were generally dearer following quality. Good/Mediums saw a fairly good demand at around last levels. Plain/BLF types once again met with less demand and withdrawals were quite heavy.</p> <p>CTC DUST: 9,841 packages of Current Season & 10 packages of Old Season teas on offer met with good demand. Clean, well made Dusts sold well at slightly dearer rates. Good and Medium Dusts were barely steady. Plain/BLF Dusts were an easier market and saw fair withdrawals. Blenders lent strong support with fairly good support from the Loose tea buyers.</p> <p>COMMENTS: Quality showed some improvement this week. This resulted in stronger demand at generally dearer levels. Blenders operated strongly with fair interest from the Loose tea buyers. Withdrawals were less this week. Dusts met with an improved demand.</p> <p>Our catalogue: (Sale 09) Avg: Tk 218.34, Sold 88.6 % , (Sale 08) Avg: Tk 213.70, Sold 72.5 %</p> | | |
| <u>QUOTATIONS</u> | <u>BROKENs</u> | <u>FANNINGS</u> |
| Large | 2.14-2.28 | Best |
| Medium | 1.98-2.05 | Good |
| Small | 1.84-1.93 | Medium |
| Plain | 1.54-1.68 | Plain |
| BLF | 1.16-1.30 | BLF |
| Courtesy - National Brokers Limited. | | |
| <u>MALAWI AUCTION</u> | | |
| <u>SALE OF - 21ST JUNE 2023 (SALE NO. 25)</u> | | |
| <p>There was continued selective demand at firm rates following quality for 6160 packages on offer.</p> <p>BP1 were firm to 3USC easier on last.</p> <p>PF1 tended firm where sold.</p> <p>PD were neglected.</p> <p>D1 attracted less interest and were firm where sold.</p> <p>PF1SC were fully firm on last where sold.</p> <p>Secondaries - Few on offer were firm to 8USC easier.</p> <p>Courtesy - Tea Brokers Central Africa Limited.</p> | | |
| <u>KOLKATA AUCTION</u> | | |
| <u>SALE OF - 20TH/ 21ST & 22ND JUNE 2023 (SALE NO. 25)</u> | | |
| <p>Good demand at barely steady levels to irregularly easier levels for Assams seen so far. Select Dooars seen so far are around last levels. W I operating . HUL operating . TCPL operating . Local buyers operating Based on GPT, TCP, PTM & ABL's (1st session) Catalogue.</p> <p>Courtesy - Associaed Brokers Pot. Ltd., Kolkata.</p> | | |
| <u>GUWAHATI AUCTION</u> | | |
| <u>SALE OF - 20TH JUNE 2023 (SALE NO. 25)</u> | | |
| <p>Good demand. Good and the best Assams on offer are around last. Remainder yet to be seen. (J.T. running at 85%) HUL /Western India /Internal buyers operating. TCPL & Exporters silent so far.</p> <p>Courtesy -Associated Brokers Pot. Ltd., Guwahati.</p> | | |
| <u>COCHIN AUCTION</u> | | |
| <u>SALE OF - 20TH JUNE 2023 (SALE NO. 25)</u> | | |
| <u>CTC DUST</u> | | |
| <p>DEMAND: Good (82% sold)</p> <p>MARKET: Opened steady to firm and sometimes dearer. As the sale progressed good liquoring teas with black appearance appreciated more. The remainder irregular and tending easier with lot of withdrawal especially teas from Gudalur and Wynad region.</p> <p>BUYING PATTERN: Avt continued to be active on good liquoring teas. Devgiri tea & produce and Kerala state civil supplies lent useful support. Major packeteers (TCPL & HUL) very selective. Kerala loose tea traders and upcountry buyers lent fair support. Improved export enquiry noticed on grainier varieties.</p> <u>ORTHODOX DUST</u> | | |
| <p>DEMAND: Good (100% sold)</p> <p>MARKET: Firm to dearer</p> <p>BUYING PATTERN: Exporters were the mainstay of the market.</p> <p>Courtesy - Forbes, Ewart & Figgis Pot. Ltd., Cochin.</p> | | |
| FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 20TH/ 21ST JUNE 2023 | | |

SRI LANKA TEA CROP

| MAY 2023 / 2022 | | | | | | | | | | | | |
|-------------------------|------------|------------|--------|---------|-------------|-------------|--------|---------------------------|---------------------------|-------------|--------|---------|
| | (in Kgs.) | | | | | | | ("Actual" in Million Kgs) | | | | |
| ELEVATION | CTC | | CHANGE | (23-22) | ORTHODOX | | CHANGE | (23-22) | TOTAL | | CHANGE | (23-22) |
| | 2023 | 2022 | ACTUAL | % | 2023 | 2022 | ACTUAL | % | 2023 | 2022 | ACTUAL | % |
| HIGH | 640,329 | 624,688 | 0.02 | 2.50% | 6,280,155 | 5,699,277 | 0.58 | 10.19% | 6,920,484 | 6,323,965 | 0.60 | 9.43% |
| MEDIUM | 974,648 | 907,622 | 0.07 | 7.38% | 3,721,782 | 3,814,556 | -0.09 | -2.43% | 4,696,430 | 4,722,178 | -0.03 | -0.55% |
| LOW | 968,111 | 891,020 | 0.08 | 8.65% | 13,730,752 | 13,953,221 | -0.22 | -1.59% | 14,698,863 | 14,844,241 | -0.15 | -0.98% |
| GREEN TEA | | | | | | | | | 208,724 | 222,031 | -0.01 | -5.99% |
| I/B Adjustment | | | | | | | | | | | | |
| TOTAL | 2,583,088 | 2,423,330 | 0.16 | 6.59% | 23,732,689 | 23,467,054 | 0.27 | 1.13% | 26,524,501 | 26,112,415 | 0.41 | 1.58% |
| JANUARY / MAY 2023/2022 | | | | | | | | | | | | |
| | (in Kgs.) | | | | | | | | ("Actual" in Million Kgs) | | | |
| ELEVATION | CTC | | CHANGE | (23-22) | ORTHODOX | | CHANGE | (23-22) | TOTAL | | CHANGE | (23-22) |
| | 2023 | 2022 | ACTUAL | % | 2023 | 2022 | ACTUAL | % | 2023 | 2022 | ACTUAL | % |
| HIGH | 2,359,317 | 2,507,699 | -0.15 | -5.92% | 23,444,298 | 24,183,283 | -0.74 | -3.06% | 25,803,615 | 26,690,982 | -0.89 | -3.32% |
| MEDIUM | 3,360,273 | 3,241,717 | 0.12 | 3.66% | 14,652,870 | 15,571,500 | -0.92 | -5.90% | 18,013,143 | 18,813,217 | -0.80 | -4.25% |
| LOW | 4,328,262 | 4,382,584 | -0.05 | -1.24% | 61,929,501 | 61,942,684 | -0.01 | -0.02% | 66,257,763 | 66,325,268 | -0.07 | -0.10% |
| GREEN TEA | | | | | | | | | 1,015,170 | 994,111 | 0.02 | 2.12% |
| I/B Adjustment | | | | | | | | | | | | |
| TOTAL | 10,047,852 | 10,132,000 | -0.08 | -0.83% | 100,026,669 | 101,697,467 | -1.67 | -1.64% | 111,089,691 | 112,823,578 | -1.73 | -1.54% |

CROP STATISTICS IN (Mn/kgs)

| | | | | | To date | To date | To date | Difference +/- | |
|--------------------|------------|------|-------|-------|---------|---------|---------|------------------|------------------|
| | | 2021 | 2022 | 2023 | 2021 | 2022 | 2023 | 2021 vs. 2022 | 2022 vs. 2023 |
| <i>Sri Lanka</i> | <i>May</i> | 31.1 | 26.0 | 26.5 | 135.6 | 112.8 | 111.1 | -22.8 | -1.7 |
| <i>Bangladesh</i> | <i>Apr</i> | 3.93 | 4.93 | 5.14 | 5.92 | 7.06 | 7.60 | 1.14 | 0.54 |
| <i>Malawi</i> | <i>Apr</i> | 6.4 | 7.07 | 5.90 | 28.6 | 25.9 | 24.9 | -2.7 | -1 |
| <i>North India</i> | <i>Apr</i> | 52.4 | 72.45 | 63.71 | 101.5 | 126.50 | 132.13 | 25 | 5.63 |
| <i>South India</i> | <i>Apr</i> | 22.3 | 20.80 | 19.06 | 73.1 | 67.93 | 59.85 | -5.17 | -8.08 |
| <i>Kenya</i> | <i>Mar</i> | 48.7 | 46.47 | 30.48 | 141.0 | 136.26 | 118.13 | -4.74 | -18.13 |

CATALOGUES

SALE NO. 26 SCHEDULED FOR 4TH/5TH JULY 2023

The Ex-Estate catalogue closed on 15th June 2023, excluding violations. The Main Sale catalogues too closed on 15th June 2023, excluding violations.

SALE NO. 27 SCHEDULED FOR 11TH/12TH JULY 2023

The Ex-Estate and Main Sale catalogues are scheduled to close on 22nd June 2023.

SALE NO. 28 SCHEDULED FOR 18TH/19TH JULY 2023

The Ex-Estate and Main Sale catalogues are scheduled to close on 29th June 2023.

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

| | | | | | | | | |
|--|--|---|--|-----------|------------|-------------------------------------|--|--|
| | | | MOST COMPREHENSIVE WEBSITE ON TEA www.forbestea.com | | | Page 14 | | |
| Page 14 | | | | | | | | |
| <u>DETAILS OF TEAS AWAITING SALE</u> | | | | | | | | |
| <u>SALE NO : 25 SCHEDULED FOR 27TH/ 28TH JUNE 2023</u> | | | | | | | | |
| | <u>LOT</u> | <u>QUANTITY kgs</u> | <u>LOW GROWN CATALOGUES</u> | | | | | |
| Ex Estate | 881 | 1,017,383 | Leafy | Closed on | 08/06/2023 | Violations Excluded | | |
| High & Medium | 1,506 | 703,147 | Semi Leafy | Closed on | 08/06/2023 | Violations Excluded | | |
| Leafy | 1,990 | 824,128 | Tippy | Closed on | 08/06/2023 | Violations Excluded | | |
| Semi Leafy | 1,418 | 609,832 | | | | | | |
| Tippy | 1,545 | 748,121 | <u>OTHER MAIN SALE CATALOGUES</u> | | | | | |
| Premium Flowery | 333 | 58,995 | High & Medium | Closed on | 08/06/2023 | Violations Excluded | | |
| Off Grades | 2,153 | 1,157,758 | Dust | Closed on | 08/06/2023 | Violations Excluded | | |
| Dust | 627 | 649,366 | Premium Flowery | Closed on | 08/06/2023 | Violations Excluded | | |
| TOTAL | 10,453 | 5,768,730 | Off Grades | Closed on | 08/06/2023 | Violations Excluded | | |
| Re-print | 861 | 487,839 | BOP1A | Closed on | 08/06/2023 | Violations Excluded | | |
| | | | Ex Estate | Closed on | 08/06/2023 | Violations Excluded | | |
| No of Pkgs : 151,317 | | | | | | | | |
| CTC : 10,790 Pkgs - 585,678 kgs | | | | | | | | |
| <u>SALE NO. 25 - SALE OF 28TH/ 29TH JUNE 2022</u> | | | | | | | | |
| Lots : 10,358 | | | Re-print Lots : 641 | | | BUYERS' PROMPT : 04/07/2023 | | |
| Quantity : 5,459,831 kgs | | | Re-print Quantity : 356,317 kgs | | | SELLERS' PROMPT : 05/07/2023 | | |
| <u>SALE NO : 26 SCHEDULED FOR 04TH/ 05TH JULY 2023</u> | | | | | | | | |
| | <u>LOT</u> | <u>QUANTITY kgs</u> | <u>LOW GROWN CATALOGUES</u> | | | | | |
| Ex Estate | 855 | 995,296 | Leafy | Closed on | 15/06/2023 | Violations Excluded | | |
| High & Medium | 1,597 | 758,741 | Semi Leafy | Closed on | 15/06/2023 | Violations Excluded | | |
| Leafy | 2,247 | 969,986 | Tippy | Closed on | 15/06/2023 | Violations Excluded | | |
| Semi Leafy | 1,675 | 756,798 | | | | | | |
| Tippy | 1,697 | 834,249 | <u>OTHER MAIN SALE CATALOGUES</u> | | | | | |
| Premium Flowery | 263 | 46,550 | High & Medium | Closed on | 15/06/2023 | Violations Excluded | | |
| Off Grades | 2,536 | 1,366,442 | Dust | Closed on | 15/06/2023 | Violations Excluded | | |
| Dust | 613 | 611,541 | Premium Flowery | Closed on | 15/06/2023 | Violations Excluded | | |
| TOTAL | 11,483 | 6,339,603 | Off Grades | Closed on | 15/06/2023 | Violations Excluded | | |
| Re-print | 761 | 399,352 | BOP1A | Closed on | 15/06/2023 | Violations Excluded | | |
| | | | Ex Estate | Closed on | 15/06/2023 | Violations Excluded | | |
| No of Pkgs : 170,472 | | | | | | | | |
| CTC : 11,050 Pkgs - 599,872 kgs | | | | | | | | |
| <u>SALE NO. 26 - SALE OF 05TH/ 06TH JULY 2022</u> | | | | | | | | |
| Lots : 9,754 | | | Re-print Lots : 687 | | | BUYERS' PROMPT : 11/07/2023 | | |
| Quantity : 5,075,797 kgs | | | Re-print Quantity : 387,433 kgs | | | SELLERS' PROMPT : 12/07/2023 | | |
| <u>SALE NO : 25 SCHEDULED FOR 27TH/ 28TH JUNE 2023</u> | | | | | | | | |
| <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> | <u>27TH JUNE 2023</u> | | | | | |
| CTB | BC | FW | Main Sale - High & Medium 08.30am | | | | | |
| JK | JK | BC | Semi Leafy Teas 02.00pm | | | | | |
| LC | LC | LC | Tippy Teas 03.15pm | | | | | |
| BC | AS | CTB | Leafy Teas 03.45pm | | | | | |
| MB | MB | EB | Premium Flowery 05.30pm | | | | | |
| AS | EB | JK | | | | | | |
| FW | FW | AS | <u>28TH JUNE 2023</u> | | | | | |
| EB | CTB | MB | BOP1A 08.30am | | | | | |
| | | | Off Grades 09.30am | | | | | |
| FW - Forbes & Walker Tea Brokers (Pvt) Ltd | AS - Asia Siyaka Commodities PLC | | Ex-Estate 10.45am | | | | | |
| JK - John Keells PLC | MB - Mercantile Produce Brokers (Pvt)Ltd | | Dust 01.30am | | | | | |
| 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 - 20TH/ 21ST JUNE 2023 | | | | | | | | |