

# FORBES & WALKER TEA BROKERS (PVT) LIMITED

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### MOST COMPREHENSIVE WEBSITE ON TEA www.forbestea.com

## WEEKLY TEA MARKET REPORT SALE NO: 12 - 21ST/ 22ND MARCH 2023

### ORDER OF SALE

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

At this week's sale 10,168 lots totalling 5,196,524 kgs were on offer. The breakdown is as follows:

	LOTS	QUANTITY
Ex Estate	724	736,512
Main Sale - High & Medium	1,437	660,279
Low Grown - Leafy	1,853	683,788
Low Grown - Semi Leafy	1,424	620,918
Low Grown - Tippy	1,842	890,343
Premium Flowery	247	46,126
Off Grades	2,085	1,040,431
Dust	556	518,127
TOTAL	10,168	5,196,524
Re - Prints	643	301,576

Buyers Prompt: 28/03/2023 Sellers Prompt: 29/03/2023

### QUALITY

Westerns were lower to last. Nuwara Eliyas were irregular, whilst the Uva/Uda Pussellawas showed no significant change. Low Growns were similar to last.

### **COMMENTS**

Offerings totalled 5.2 M/Kgs. There was good demand, particularly for teas at the lower end of the market (tea for price category).

Ex-Estate offerings were fairly similar to last and totalled 0.74 M/Kgs. Overall quality was lower to last, particularly teas from the Western Planting districts.

Best Western BOP/BOPF's which were limited in offer were firm to marginally dearer on last following special inquiry, whilst the others declined by an average Rs. 50 per kg. In the Below Best and Plainer categories, BOP's declined Rs. 50-100 per kg, whilst the corresponding BOPF's were mostly firm. Nuwara Eliya BOP's were irregular and marginally easier following quality, whilst there were hardly any BOPF's on offer. Uda Pussellawa - Better BOP's were irregular, whilst the others were barely steady. Uva BOP's - Better sorts declined Rs. 100 per kg and more, whilst the others were lower to a lesser extent. Uva/Uda Pussellawa corresponding BOPF's - Best available were firm and tended dearer, whilst the others sold around last week's levels though irregular following quality.

High and Medium Grown CTC teas were mostly firm. Low Gown types - BP1's, select invoices were substantially dearer, whilst the others together with the PF1's were firm and up to Rs. 50 per kg dearer.

Low Growns comprised 2.1 M/Kgs. The market met with fair demand.

In the Leafy and Semi Leafy catalogues, a few select Best OP1/BOP1's were firm to dearer, whilst the balance were firm. Well-made OP/OPA's were firm to selectively dearer following quality, whilst the Best and Below Best together with the poorer varieties eased. Well-made PEK/PEK1's were firm to selectively dearer. Best and Below Best varieties too met with fair demand, whilst the poorer sorts were fully firm.

In the Tippy catalogues, a selection of select Best FBOP's were firm to selectively dearer on special inquiry, whilst the balance were firm. However, the teas at the bottom appreciated. Well-made FF1's were firm to marginally easier, whilst the balance sold around last levels.

In the Premium catalogues, very Tippy teas together with the Best declined, whilst the Below Best varieties sold around last levels. Teas at the bottom too were easier. However, the leafier varieties appreciated.

### SRI LANKA TEA PRODUCTION - FEBRUARY 2023

### FEBRUARY 2023/2022/2021

- \* Sri Lanka tea production for the month of February 2023 totalled 18.71 M/Kgs, showing an increase of 0.55 M/Kgs vis-à-vis 18.16 M/Kgs of February 2022. High Growns have shown a marginal decline, whilst the Medium and Low Growns have recorded marginal gains over the corresponding month of 2022.
- \* When compared to 22.52 M/Kgs of February 2021, February 2023 shows a decrease of 3.81 M/Kgs (Refer table below).

<b>ELEVATION</b>	TOTAL	TOTAL	(2023-	2022)	TOTAL	(2023-2021)		
	2023	2022	Variance (M/Kg)	%	2021	Variance (M/Kg)	%	
HIGH	4,193,821	4,247,649	-0.05	-1.27%	4,543,055		-7.69%	
MEDIUM	2,973,543	2,758,586	0.21	7.79%	3,596,331	-0.62	-17.32%	
LOW	11,357,454	11,009,385	0.35	3.16%	14,220,741		-20.13%	
GREEN TEA	190,435	147,839	0.04	28.81%	165,127	0.03	15.33%	
TOTAL	18,715,253	18,163,459	0.55	3.04%	22,525,254		-16.91%	

### JANUARY-FEBRUARY 2023/2022/2021

- \* January-February 2023 cumulative production totalled 37.96 M/Kgs, recording a decrease of 3.02 M/Kgs vis-à-vis 40.98 M/Kgs of January-February 2022. On a cumulative basis, High and Medium Growns have shown a considerable decrease, whilst the Low Growns have shown a marginal decrease over the corresponding period of 2022.
- \* When compared to 45.70 M/Kgs of January-February 2021, cumulative production of 2023 shows a decrease of 7.74 M/Kgs. On a cumulative basis, all elevations 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	7,741,122	9,579,066	-1.84	-19.19%	9,296,486		-16.73%	
MEDIUM	5,397,619	6,544,127		-17.52%	6,851,808	-1.45	-21.22%	
LOW	24,474,416	24,485,947			29,222,825	4.75	-16.25%	
GREEN TEA	352,069	372,316		-5.44%	331,946	0.02	6.06%	
TOTAL	37,965,226	40,981,456		-7.36%	45,703,066	-7.74	-16.93%	

(See more details on Page No. 10)

### **MARKET**

Good demand.

## HIGH GROWN TEAS

**BOP** 

Best Western's - A handful of invoices were firm and marginally dearer following special inquiry, whilst the others declined up to Rs. 100 per kg. In the Below Best category, brighter sorts were Rs. 50-100 per kg easier, whilst the others together with teas at the lower end of the market declined Rs. 50-100 per kg and more. Nuwara Eliya's - Select invoices were firm, whilst the others were irregular and easier. Uda Pussellawa's - Better teas were irregular, whilst the others were barely steady. Uva's - Better sorts declined up to Rs. 100 per kg and more for select high priced teas, whilst the others were lower to a lesser extent.

**BOPF** 

Best Western's - A few select invoices were firm and dearer following special inquiry, whilst the others were firm to marginally easier. Teas in the Below Best and Plainer categories were mostly firm. Nuwara Eliya's had hardly any offerings. Uva/Uda Pussellawa's - Best available were firm and tended dearer, whilst the others sold around last though prices were irregular following quality.

OP/OPA

Well-made OP/OPA's together with lower end were easier Rs. 50-100 per kg.

PEKOE/PEKOE1

A limited selection of Flavory PEK's that were available were irregularly easier. Well-made Orthodox leafy PEK's were firm on last whilst others together with PEK1' in general were easier Rs. 50 and more at times. Best Rotavane PEK's were irregular and mostly lower. Others and poorer sorts were firm.

FBOP/FBOPF1

A limited selection of Flavory FBOP's that were available were firm to dearer. Well-made Orthodox leafy FBOP/FF1's together with cleaner below best sorts were firm to selectively dearer. Others at the lower end were irregular following quality.

QUOTATIONS IN (Rs/kg)	<u>B</u> 0	<u>OP</u>	BC	<u>PPF</u>	PEKOE	/ FBOP	<u>C</u>	<u>PP</u>
Sale Date	<u>14/15</u> <u>MAR</u>	<u>21/22</u> <u>MAR</u>	<u>14/15</u> <u>MAR</u>	<u>21/22</u> <u>MAR</u>	<u>14/15</u> <u>MAR</u>	<u>21/22</u> <u>MAR</u>	<u>14/15</u> <u>MAR</u>	<u>21/22</u> <u>MAR</u>
Best Westerns	1550-2250	1500-2050	1500-1700	1500-1900	1300-1850	1280-1750	1320-1500	1380-1550
Below Best Westerns	1320-1500	1300-1480	1360-1480	1340-1480	1000-1280	960-1240	1200-1280	1180-1360
Plainer Westerns	1200-1300	1180-1280	1200-1340	1280-1320	900 - 980	920 - 940	940-1180	920-1160
Nuwara Eliyas	1400-1600	1200-1700	N/A	1460	1340-1730	1300-1900	N/A	N/A
Brighter Udapussellawas	1380-1400	1200	1300-1360	1360-1440	1340-1950	1380-1900	1180-1600	1120-1550
Other Udapussellawas	1100-1280	1040-1080	1220-1260	1180-1320	960-1320	980-1360	920-1160	900-1100
Best Uvas	1280-1420	1300-1320	1340-1480	1400-1460	1300-1950	1340-1850	1180-1550	1220-1550
Other Uvas	1160-1280	980-1200	1280-1320	1260-1360	920-1280	900-1300	880-1160	860-1200

### **MEDIUM GROWN TEAS**

**BOP** Large Leaf teas continued to sell well, whilst the others were Rs. 50-100 per kg easier.

**BOPF** Better sorts were firm and up to Rs. 50 per kg lower, whilst the others were irregular.

**OP/OPA**'s in general were firm to easier Rs. 50 per kg.

PEKOE/PEKOE1 PEK/PEK1's in general commenced firm on last and declined Rs. 50-100 per kg as the sale

progressed.

FBOP/FBOPF1 Well-made FBOP/FF1's together with cleaner below best sorts were firm to selectively dearer.

Others at the lower end were irregular following quality.

QUOTATIONS IN (Rs/kg)	<u>BOP</u>		<u>BO</u>	<u>PF</u>	PEKOE / FBOP		0	<u>)P</u>
Sale Date	<u>14/15</u> <u>MAR</u>	21/22 MAR	<u>14/15</u> <u>MAR</u>	21/22 MAR	<u>14/15</u> <u>MAR</u>	21/22 MAR	<u>14/15</u> <u>MAR</u>	21/22 MAR
Good Mediums	1360-1900	1300-2000	N/A	N/A	1420-2000	1460-2050	1300-1650	1260-1650
Other Mediums	900-1340	940-1280	1000-1340	940-1100	900-1400	920-1420	880-1280	900-1240

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### **UNORTHODOX TEAS**

**<u>HIGH GROWN</u>** BP1s - Hardly any offerings. PF1s - Mostly firm.

MEDIUM GROWN BP1s - Irregular and mostly firm. PF1s - Sold around last week's levels with teas at the lower

end of the market appreciating marginally.

**LOW GROWN** BP1s - Select invoices were substantially dearer, whilst the others were firm and up to Rs. 50

per kg dearer. PF1s - Firm and up to Rs. 50 per kg dearer.

QUOTATIONS IN (Rs/kg)	<u>B</u>	<u>P 1</u>	<u>PF 1</u>				
Sale Date	14/15 MAR	21/22 MAR	14/15 MAR	21/22 MAR			
High Grown	1320	N/A	1080-1340	1200-1340			
Medium Grown	890-1260	850-1220	860-1340	1020-1360			
Low Grown	1240-1460	1360-1750	1180-1700	1200-1650			

### **OFF GRADES**

### FGS1/FGS

Few invoices in the Select Best category were substantially dearer following special inquiry and continued to appreciate further, whilst the balance were firm to dearer by Rs. 20-40 per kg. Below Best varieties were dearer by Rs. 30-40 per kg, whilst the teas at the bottom end of the market appreciated by Rs. 40-60 per kg. Low Growns, in general, were dearer by Rs. 40-50 per kg and more on occasion. CTC's, in general, were dearer by Rs. 50-60 per kg.

### **BROKENS**

Best varieties were firm on last week's levels. Below Best varieties which were dearer by Rs. 30-40 per kg at the commencement of the sale gained further towards the closure. Poorer sorts gained by Rs. 20-30 per kg. BP's, in general, were irregular.

### BOP1A

Best varieties maintained. Below Best varieties were dearer by Rs. 40-50 per kg, whilst the teas at the bottom end appreciated by Rs. 20-40 per kg and more on occasion.

<b>QUOTATIONS IN (Rs/kg)</b>	<u>HIGH</u>		MED	<u>IUM</u>	LOW		
Sale Date	14/15 MAR	21/22 MAR	14/15 MAR	21/22 MAR	14/15 MAR	21/22 MAR	
Better Fannings (Orthodox)	1080-1360	1100-1420	770-1140	840-1100	760-1160	850-1200	
Better Fannings (CTC)	1060	N/A	N/A	860 - 880	920-1220	880-1340	
Other Fannings (Orthodox)	650-1000	700-1040	590 - 750	700 - 820	580 - 740	690 - 820	
Other Fannings (CTC)	N/A	N/A	740 - 810	820 - 850	690 - 840	780 - 860	
Good Brokens	740 - 980	800 - 890	750-1140	790 - 860	750-1360	800-1260	
Other Brokens	600 - 730	680 - 790	610 - 740	690 - 780	580 - 740	660 - 790	
Better BOP1As	800 - 840	870 - 980	920-1020	980-1180	940-1600	980-1650	
Other BOP1As	770 - 790	790 - 850	760 - 880	770 - 920	740 - 840	760 - 870	

## **DUSTS**

### DUST1

Best varieties were firm to irregularly easier by Rs. 50 per kg except for a few select invoices which gained on special inquiry. Teas in the Below Best category were firm to dearer by Rs. 40-60 per kg, whilst the poorer sorts appreciated by Rs. 50 per kg. Best Low Grown varieties declined by Rs. 60-80 per kg. Teas in the Below Best category were firm to dearer by Rs. 20-40 per kg, whilst the poorer sorts followed a similar trend.

Best High and Medium Grown CTCs were firm to irregularly easier by Rs. 40-60 per kg. Below Best varieties and the poorer sorts were firm to dearer by Rs. 40-60 per kg. Low Grown CTC's declined by Rs. 30-50 per kg.

### DUST

Cleaner secondaries were firm to dearer by Rs. 40-60 per kg, whilst the poorer sorts followed a similar trend. Best Low Grown varieties were mostly firm, whilst the poorer sorts were firm to dearer by Rs. 20-40 per kg.

QUOTATIONS IN (Rs/kg)	<u>HIGH</u>		MED	<u> DIUM</u>	LC	<u>)W</u>
Sale Date	14/15 MAR	21/22 MAR	14/15 MAR	21/22 MAR	14/15 MAR	21/22 MAR
Better Primary Dust (Orthodox)	1500-1900	1550-2000	980-1500	980-1500	920-1260	900-1200
Better Primary Dust (CTC) P. Dust	1120-1340	1180-1320	1040-1380	1120-1460	1040-1460	950-1120
Below Best Primary Dust (Orthodox)	1220-1480	1250-1500	830 - 960	880 - 960	790 - 900	850 - 900
Other Primary Dust (CTC) P. Dust	1080-1120	1100-1180	860-1020	1000-1100	900-1020	880 - 930
Other Primary Dust (Orthodox)	820-1200	800-1220	730 - 820	770 - 860	670 - 780	720 - 840
Better Secondary Dust	1050-1500	1150-1600	860-1100	880-1120	950-1220	880-1120
Other Secondary Dust	700-1000	710-1130	690 - 840	700 - 860	650 - 920	650 - 860

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

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### **LOW GROWN TEAS**

FBOP/FBOP1

A selection of select Best FBOPs appreciated following special inquiry. Balance together with Best and Below Best sold on last levels. However, teas at the bottom appreciated. FBOP1s in general were firm.

**BOP** 

BOPs in general, were lower.

BOP1

Select Best BOP1s were firm to dearer following inquiry, whilst Best and Below Best varieties

were firm. Poorer sorts maintained.

<u>OP1</u>

Select Best OP1s were firm to dearer, whilst Best and Below Best maintained. Poorer sorts too

were firm.

<u>OP</u>

**OPA** 

A few Select Best OPs were firm to dearer following quality. Best and Below Best varieties maintained, whilst poorer sorts gained.

A few select Best OPAs were firm to dearer, whilst Best and Below Best varieties maintained.

Poorer sorts were firm.

**PEKOE** 

Well made PEK/PEK1s were firm to dearer following quality. Best and Below Best varieties too

appreciated. Teas at the bottom were firm.

**BOPF** 

BOPFs in general were easier.

FBOPF/FBOPFI In the premium catalogues very tippy teas together with Best eased, cleaner Below Best sold on last levels. Balance too were lower. However, the leafier varieties appreciated. Well-made FF1's were firm to marginally easier, whilst the balance sold around last levels.

QUOTATIONS IN (Rs/kg)	SELEC	T BEST	BE	<u>est</u>	BELOV	<u>V BEST</u>	OTH	<u>IERS</u>
Sale Date	14/15 MAR	21/22 MAR	<u>14/15</u> <u>MAR</u>	<u>21/22</u> <u>MAR</u>	<u>14/15</u> <u>MAR</u>	<u>21/22</u> <u>MAR</u>	<u>14/15</u> <u>MAR</u>	21/22 MAR
FBOP 1	1450-1600	1400-1600	1200-1300	1200-1300	950-1000	950-1050	800 - 850	830 - 860
FBOP	1600-1900	1650-1900	1300-1450	1300-1450	1000-1050	1000-1100	800 - 900	800 - 940
BOP 1	2200-3000	2200-3450	1700-2200	1650-2200	1300-1400	1300-1550	1100-1200	1100-1200
BOP	1650-1800	1600-1800	1300-1400	1300-1350	900-1000	900-1000	750 - 800	750 - 820
BOPF	1200-1300	1100-1360	900 - 950	900 - 940	800 - 830	800 - 820	700 - 720	700 - 720
FBOPF (TIPPY)/FBOPF SP	2400-3100	2400-3100	1600-2000	1600-1900	1000-1100	1000-1050	1000	1000
FBOPF 1	1500-1650	1500-1650	1350-1450	1300-1450	900 - 950	900 - 950	800 - 850	800 - 860
FBOPF	1250-1400	1250-1400	1000-1200	1000-1250	850 - 940	850 - 900	750 - 800	750 - 800
OP 1	2700-3200	2600-3450	2100-2400	2050-2450	1600-1900	1600-1900	1150-1400	1150-1400
OP	1750-1950	1750-2050	1600-1700	1550-1700	1450-1550	1400-1500	1100-1350	1100-1350
OPA	1750-2000	1750-2100	1600-1700	1550-1700	1250-1500	1250-1500	900-1000	900-1200
PEKOE	1900-2350	1900-2350	1750-1850	1750-1900	1500-1700	1500-1700	1000-1300	1000-1300
PEK 1	1950-2300	1900-2350	1750-1850	1750-1850	1650-1700	1650-1700	1000-1400	1000-1400

FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 21ST/ 22ND MARCH 2023

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TOP PR	ICES IN (RS	S/KGS	S) - SA	LE OF 21ST/	22ND MAR	CH 2	2023
WESTEDNI MEDILIM				Mulatiyana Hills	OP		2,050.00
WESTERN MEDIUM Navapane	BOP		2,000.00	Nilgiri	OPA		2,100.00
Doombagastalawa	BOP	@	1,950.00	Lumbini	PEK		2,350.00
Nayapane	BOPSp	w	1,800.00	Brombil	PEK		2,350.00
Rilagala	BOPSp	(a)	1,550.00	New Mahendra	PEK		2,350.00
Uplands	BOPF/BOPFSp	O	1,240.00	A.C.U Super Galatara	PEK1 PEK1		2,350.00 2,350.00
Nayapane	BOP1		1,700.00	Garatara	reni		2,330.00
Dartry Valley	FBOP/FBOP1	@	1,850.00	UVA MEDIUM			
Harangalla	FBOP/FBOP1		1,850.00	Halpewatte Uva	BOP		1,400.00
Dartry Valley	FBOPF/FBOPF1	@	1,600.00	Demodera 'S' Sarnia Plaiderie	BOP	@ @	1,320.00
Harangalla Dartry Valley	FBOPF/FBOPF1 OP/OPA	@ @	1,550.00 1,650.00	El Teb	BOPSp BOPF/BOPFSp	(a)	1,200.00 1,460.00
Craighead	OP1	<i>a</i> ,	1,950.00	Demodera 'S'	BOP1	$\omega$	2,000.00
Uplands	PEK/PEK1	w	2,050.00	Halpewatte Uva	FBOP/FBOP1		1,900.00
Dartry Valley	PEK/PEK1		2,050.00	Dickwella	FBOP/FBOP1	<u>@</u>	1,700.00
WESTERN HIGH				Tinioya	FBOPF/FBOPF1		1,380.00
Somerset	BOP	@	2,050.00	Demodera 'S'	FBOPF/FBOPF1	@	1,320.00
Great Western	BOP	<u>a</u>	1,900.00	Demodera 'S'	OP/OPA		1,650.00
Holyrood	BOP	0	1,900.00	Telbedde	OP1	@	1,850.00
Holyrood	BOPSp	<u>@</u>	1,500.00	Uva Samovar High Spring	PEK/PEK1 PEK/PEK1		1,850.00 1,850.00
Somerset	BOPSp	<u>@</u>	1,500.00	0 1 0	FER/FERI		1,050.00
Holyrood	BOPF/BOPFSp	@	1,900.00	UVA HIGH			
Karagastalawa	BOP1	@	1,200.00	Pitaratmalie	BOP		1,320.00
Venture	FBOP/FBOP1 FBOP/FBOP1	@	1,550.00 1,420.00	Ranaya Kelliebedde	BOPSp BOPF/BOPFSp	@	1,180.00 1,460.00
Torrington Venture	FBOP/FBOP1	@	1,420.00	Bandaraeliya	BOPF/BOPFSp BOPF/BOPFSp	@ @	1,460.00 1,440.00
Glenloch	FBOPF/FBOPF1	@	1,380.00	Pitaratmalie	BOPF/BOPFSp BOPF/BOPFSp	$\omega$	1,440.00
Bogahawatte	OP/OPA	w	1,550.00	Nayabedde	BOPF/BOPFSp	@	1,400.00
Glenloch	OP/OPA	(a)	1,460.00	Glenanore	BOP1	<u>@</u>	1,850.00
Venture	OP/OPA	Ü	1,460.00	Aislaby	FBOP/FBOP1	<u>@</u>	1,850.00
St. Andrews	OP1		1,850.00	Gonamotawa	FBOP/FBOP1	@	1,600.00
Torrington	PEK/PEK1	@	1,750.00	Ranaya	FBOP/FBOP1		1,600.00
Queensberry	PEK/PEK1	@	1,700.00	Glenanore	FBOPF/FBOPF1		1,400.00
NUWARA ELIYAS				Craig	OP/OPA OP/OPA		1,550.00
Lovers Leap	BOP		1,700.00	Gonamotawa Glenanore	OP/OPA OP1	@	1,500.00 1,850.00
Kenmare	BOPSp	<u>@</u>	1,040.00	Ranaya	PEK/PEK1		1,850.00
Lovers Leap	BOPF/BOPFSp		1,460.00	,			1,050.00
Court Lodge	FBOP/FBOP1	@	1,750.00	UNORTHODOX HIC	_		1 240 00
Kenmare Lovers Leap	OP/OPA PEK/PEK1	@	1,360.00 1,900.00	Ulugedara CTC	PF1		1,340.00
Mahagastotte	PEK/PEK1	@	1,800.00	UNORTHODOX ME			
	I EIGI EIGI	w.	1,000.00	New Peacock CTC	PF1		1,360.00
UDAPUSSELLAWAS	DOD		1 000 00	Delta CTC	BP1		1,220.00
Kirklees Liddesdale	BOP BOP	@	1,080.00 1,060.00	Aultmore CTC	BPS		940.00
Luckyland	BOPSp	w	1,200.00	UNORTHODOX LO			
Luckyland	BOPF/BOPFSp		1,440.00	Hingalgoda CTC	PF1		1,650.00
Blairlomond	BOPF/BOPFSp	<u>@</u>	1,360.00	Ceciliyan CTC	BP1	@	** 1,750.00
Kirklees	BOPF/BOPFSp		1,360.00	Canora CTC	BPS		800.00
Mooloya	BOPF/BOPFSp		1,360.00	PREMIUM FLOWE			
Delmar	BOP1	@	1,700.00	Veddagala	FBOPFSp		3,600.00
Blairlomond	FBOP/FBOP1	@	1,700.00	Brombil	FBOPFExSp		5,950.00
Gordon Delmar	FBOPF/FBOPF1 FBOPF/FBOPF1	@	1,240.00 1,240.00	Captain Garden	FBOPFExSp1		3,600.00
Alma	OP/OPA		1,240.00	DUSTS			
Alma	OP1		1,600.00	St. Coombs	DUST1	@	2,000.00
Alma	PEK/PEK1		1,900.00	Strathspey Dolto CTC	DUST1		2,000.00
Delmar	PEK/PEK1	@	1,850.00	Delta CTC	PDUST		1,460.00
LOW GROWNS				OFF GRADES			
Wathurawila	BOP		2,500.00	Gouravilla	FGS/FGS1		1,420.00
Suduwelipothahena Sup			1,950.00	Hingalgoda CTC	PFGS		1,340.00
Ceciliyan	BOPF		2,250.00	Kurunduwatta Falcon Lanka	BM BP		1,260.00 1,300.00
Golden Garden	BOPFSp		1,480.00	Chandrika Estate	BOP1A		1,650.00
Sithaka	FBOP		2,900.00	Aldora	BOP1A		1,650.00
Sithaka	FBOP1		2,350.00		- ·		, 3.00
Ceciliyan Hidellana	FBOPF FBOPF1		1,650.00				
Pothotuwa	FBOPF1	@	1,750.00 1,700.00				
New J.S.P	FBOPF1	<b>w</b>	1,650.00				
New Mount Carmel	FBOPF1	@	1,650.00				
Bogoda Group	FBOPF1	0	1,650.00				
New Galagawa	FBOPF1		1,650.00				
Sithaka	FBOPF1		1,650.00				
Dampahala	FBOPF1		1,650.00				
Sithaka	BOP1	@	3,450.00				
Pothotuwa	OP1	@ Dualkana (	3,450.00	* A II T D	wise * F1 All T'	. D	d Det
					rice * Equal All Time		u rnce
FORE	BES & WALKER T	EA BRO	KERS (PV	Γ) LTD SALE OF - 2	1ST/ 22ND MARCH	2023	
1							

	<u>Q1</u> 2023	UANTITY SOLD DURING THE PERIOD 13TH - 18TH MARCH 2023		2022
WEEKLY	TODATE		WEEKLY	TODATE
		PRIVATE SALES		
99,837	1,073,015		91,126	981,743
		PUBLIC AUCTION		
4,605,322	99,033,133		4,948,117	55,433,725
		FORWARD CONTRACTS		
11,160	673,408		56,000	555,800
		DIRECT SALES		
NIL	NIL		NIL	NIL
		TOTAL		
4,716,319	50,779,556		5,095,243	56,971,268
		BMF EXCLUDED FROM PRIVATE SALE		
57,242	562,873		212,497	1,790,827

### PUBLIC AUCTION / GROSS SALE AVERAGES

**SALE NO:** 11

**SALE OF:** 14TH/ 15TH MARCH 2023

		<u>2023</u>					2022				2021	
	WEEKLY TODA		ATE	WEEKLY TODATE			ATE	WEE	KLY	TOD	ATE	
	SLR	USD	SLR	USD	SLR	USD	SLR	USD	SLR	USD	SLR	USD
Uva High Grown	1173.87	3.67	1230.96	3.45	728.88	2.77	649.63	3.16	596.52	3.02	581.34	3.03
Western High Grown	1370.33	4.28	1457.47	4.08	732.09	2.78	720.36	3.51	644.88	3.26	634.23	3.31
CTC High Grown	1233.82	3.86	1250.18	3.50	618.90	2.35	612.48	2.98	548.54	2.78	567.40	2.96
High Grown (Summary)	1319.31	4.12	1397.89	3.91	731.17	2.78	700.89	3.41	634.12	3.21	620.92	3.24
Uva Medium Grown	1091.40	3.41	1230.12	3.44	778.80	2.96	676.31	3.29	623.81	3.16	596.99	3.11
Western Medium Grown	1116.21	3.49	1206.35	3.38	657.64	2.50	626.15	3.05	595.03	3.01	583.97	3.04
CTC Medium Grown	1136.69	3.55	1121.71	3.14	548.53	2.08	540.96	2.64	533.12	2.70	545.44	2.84
Medium Grown (Summary)	1107.85	3.46	1213.29	3.40	689.87	2.62	640.51	3.12	602.02	3.05	587.51	3.06
Orthodox Low Grown	1291.96	4.04	1521.97	4.26	879.46	3.34	780.06	3.80	697.44	3.53	686.59	3.58
CTC Low Grown	1030.33	3.22	1046.11	2.93	547.05	2.08	530.24	2.58	507.26	2.57	536.40	2.80
Low Grown(Summary)	1272.58	3.98	1495.23	4.19	848.39	3.22	761.72	3.71	685.02	3.47	676.52	3.53
Total	1256.96	3.93	1434.27	4.01	796.95	3.03	728.50	3.55	661.16	3.35	651.12	3.40

Source: Oanda Exchange Rates

Source: MSL - Averages

	QUANTITY	SOLD A	ND THE	AVER	RAGE PR	ICE PEI	R AUC	TION	
		<u>2023</u>			<u>2022</u>			<u>2021</u>	
SALE DATE	QTY <u>M/KG</u>	AV/PRICE RS	Approx <u>US\$</u> <u>Equivalent</u>	QTY <u>M/KG</u>	AV/PRICE RS	Approx <u>US\$</u> <u>Equivalent</u>	QTY <u>M/KG</u>	AV/PRICE RS	Approx US\$ Equivalent
08TH MAR 202	3 4.26	1267.07	3.98	4.70	738.48	3.28	5.38	668.11	3.44
15TH MAR 202	3 4.60	1256.96	3.93	4.94	796.95	3.03	5.48	661.10	3.35

Source: Central Bank of Sri Lanka / Buying Rates

### $\underline{RATES\ OF\ EXCHANGE\ AS\ AT\ 22ND\ MARCH\ 2023}$

YEAR	US.DOL	STG.PD	YEN	EURO
2023	316.84	387.67	2.40	338.68
2022	272.06	359.08	2.27	302.66
2021	196.92	270.27	1.81	232.96

### SRI LANKA RUPEE APPROX. PER UNIT OF CURRENCY

Source: Central Bank of Sri Lanka / Buying Rates

### **CROP AND WEATHER**

### For the period 13 - 19 March 2023

## Western/Nuwara Eliya Regions

Clear mornings and evening showers were reported in the Western Region, whilst the Nuwara Eliya Region reported bright mornings and occasional evening showers throughout the week. The Department of Meteorology expects morning showers in the Western Region and heavy showers in the Nuwara Eliya Region in the week ahead.

### Uva/Udapussellawa Region

Both regions reported sunny mornings and sporadic evening showers throughout the week. Heavy showers are expected in the Uva Region in the week ahead according to the Department of Meteorology.

### Low Growns

Bright mornings and occasional evening showers were reported in the Low Grown Region throughout the week. According to the Department of Meteorology, morning showers are expected in the Ruhuna Region and heavy showers in the Sabaragamuwa Region in the week ahead.

### Crop Intake

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

### MOMBASA AUCTION

#### SALE OF - 20TH/ 21ST & 22ND MARCH 2023 (SALE NO. 12)

 $There \ was \ fairly \ good \ but \ irregular \ demand \ for \ the \ 206,857 \ packages \ (13,861,988.00 \ kilos) \ on \ offer \ with \ 30.27\% \ remaining \ unsold.$ 

#### **OFFERINGS**

Leaf Grades - 105,860 packages (6,953,612.00 kilos) - 30.42% unsold. Dust Grades - 74,840 packages (5,587,274.00 kilos) - 34.74% unsold.

Secondary Grades - 26,157 packages (1,321,102.00 kilos) - 16.90% unsold.

MARKETS

Pakistan Packers, UK, Yemen and other Middle Eastern countries maintained useful activity with reduced enquiry from Egyptian Packers and the CIS states changed were selecting interest. Afghanistan. Iran lent more support with Sudan active but selective. Russia, Kazakhstan and other CIS states showed more selective interest while Bazaar were quiet. Local Packers were less active with Somalia active but at lower levels.

### LEAF GRADES (M2)

Best - Very irregular following quality with some teas firm to USC22 dearer and select invoices appreciating by USC62, USC83 and USC104 while others eased by up to USC38.

Brighter - Varied between steady to USC15 dearer to easier by up to USC16 with a few invoices shedding USC36.

Mediums - KTDA mediums were irregular and ranged between firm to USC21 dearer to USC10 below previous prices. Plantation mediums saw reduced competition and lost up to USC19 but select improved invoices gained up to USC28.

Lower Mediums -Irregularly dearer by up to USC42 with a few teas however losing up to USC6.

Plainer - Were irregular varying between firm to USC10 dearer to easier by up to USC13.

Best - Were easier by up to USC20.

Brighter - Saw less competition at steady to USC20 below last rates with select invoices losing up to USC64.

Mediums - KTDA mediums were firm to USC14 easier while plantation mediums shed up to USC26 but a few teas advanced by up to USC8. Lower Mediums - Were irregular ranging between steady to USC22 dearer to easier by up to USC38.

Plainer - Varied between firm to USC12 dearer to easier by USC14 below with a few lines discounted by USC28 and USC29.

CTC QUOTATIONS	BP1 - USC	PF1 - USC	
Best	262 - 512	272 - 300	
Good	260 - 318	262 - 308	
Good Medium	255 - 290	262 - 291	
Medium (KTDA)	250 - 276	244 - 286	
Medium (Plantations)	180 - 246	195 - 246	
Lower Medium	121 - 226	128 - 218	
Plainer	104 - 168	103 - 198	

### DUST GRADES (M1)

#### **PDUST**

Best - Were irregular varying between firm to USC16 dearer to easier by up to USCC30.

Brighter - Ranged between steady to USC14 dearer to easier by up to USC11.

Mediums - KTDA mediums were firm to USC12 below previous levels while plantation mediums shed up to USC16.

 ${\bf Lower\,Medium} \text{ -} \textit{Met reduced competition and lost up to USC33}.$ 

Plainer - Were easier by up to USC34.

Best - Varied between steady to USC12 above last levels to easier by up to USC9.
Brighter - Were irregular ranging between firm to USC9 dearer to easier by up to USC4.

Mediums - KTDA mediums varied between steady to USC10 dearer to easier by up to USC8 while plantation mediums saw improved interest

and were firm to USC20 above previous rates.

Lower Medium - Varied between dearer by USC10 to easier by USC13.

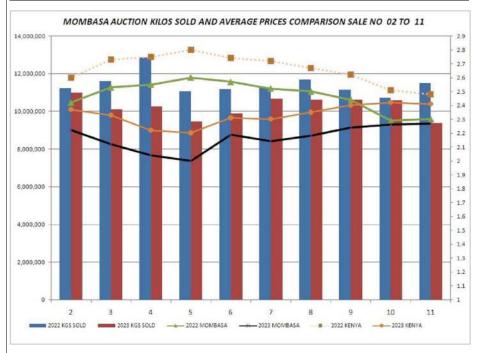
Plainer - Shed up to USC19.

CTC QUOTATIONS	PDUST - USC	DUST1 - USC
Best	268 - 296	270 - 298
Good	270 - 288	270 - 278
Good Medium	270 - 275	268 - 279
Medium (KTDA)	258 - 262	245 - 266
Medium (Plantations)	158 - 278	180 - 276
Lower Medium	120 - 264	130 - 248
Plainer	100 - 183	108 - 176

### SECONDARY GRADES (S1)

In the Secondary Catalogues, best BPs were irregularly easier while other held value; PFs were barely steady. Clean well sorted coloury Fannings were discounted while similar DUSTs held value. Other Fannings met irregular competition with DUSTs firm. BMFs were readily absorbed.

SECONDARY QUOTATIONS (USC)	BP/BP2	PF/PF2	FNGS1/FNGS	DUST/DUST2	BMF
Best/Good	206 - 250	208 - 228	136 - 200	136 - 258	-
Good Medium / Medium	-	-	130 - 168	125 - 226	-
Lower Medium	131 - 176	130 - 192	104 - 174	076 - 166	080 - 106
Plainer	105 - 148	093 - 155	080 - 147	087 - 142	080 - 091



Courtesy - Africa Tea Brokers Limited.

# MOST COMPREHENSIVE WEBSITE ON TEA www.forbestea.com

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### MALAWI AUCTION

### SALE OF - 22ND MARCH 2023 (SALE NO. 12)

Less and selective demand continued at firm to few cents dearer where sold for the 6900 packages on offer.

BP1 were firm on last.

PF1 - Better liquoring invoices met strong competition at firm to 2 USC dearer, mediums and well sorted invoices held firm where sold.

PD - Few selected lines sold at 8 USC below valuation, balance neglected.

D1 sold at valuation where sold.

PF1SC fetched last levels where sold.

Secondaries held firm on last where sold with balance taken out under bids.

Courtesy - Tea Brokers Central Africa Limited.

### **GUWAHATI AUCTION**

### SALE OF - 21ST MARCH 2023 (SALE NO. 12)

Good demand at irregular levels following quality. (Based on ABL 67% and PAR 76%). HUL/Western India/Northern India/Internals operating.

Courtesy - Associated Brokers Pvt. Ltd., Guwahati.

### **COCHIN AUCTION**

### SALE OF - SALE OF 14TH MARCH 2023 (SALE NO.11)

### CTC DUST

Demand: Good (83% sold)

Market: Barely steady to lower by Rs.2/- to Rs.3/- and sometimes more following quality and witnessed some withdrawal. However the popular marks of Kerala appreciated in value in the absence of sale no.14 due to Easter holidays.

Buying Pattern: Avt selective and reduced their purchase compared to previous weeks. Devgiri tea & produce and Kerala state civil supplies lent useful support. Kerala loose tea traders, upcountry buyers, Eastea chai and Indcoserve lent fair support. One major packeteer (tcpl) subdued, while other major packeteer (hul) did not operate. Nominal export enquiry noticed at bottom of the market.

### ORTHODOX DUST

Demand: Good (100% SOLD)

Market: Primary grades steady, while secondary teas lower

Buying Pattern: Exporters and upcountry buyers absorbed the small quantity of orthodox dust sold.

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

### **BANGLADESH / KOLKATA AUCTION**

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

FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 21ST/ 22ND MARCH 2023

### **SRI LANKA TEA PRODUCTION**

					FEBRU/	ARY 2023/	2022					
		( in Kgs.)								("Actual"	in Million	Kgs)
ELEVATION	C'.	ГС	CHANGE	(23-22)	ORTH	ODOX	CHANGE	(23-22)	TO	TAL	CHANGE	(23-22)
	2023	2022	ACTUAL	%	2023	2022	ACTUAL	%	2023	2022	ACTUAL	%
HIGH	404,264	388,510	0.02	4.05%	3,789,557	3,859,139	-0.07	-1.80%	4,193,821	4,247,649	-0.05	-1.27%
MEDIUM	487,341	472,303	0.02	3.18%	2,486,202	2,286,283	0.20	8.74%	2,973,543	2,758,586	0.21	7.79%
LOW	724,927	844,266	-0.12	-14.14%	10,632,527	10,165,119	0.47	4.60%	11,357,454	11,009,385	0.35	3.16%
GREEN TEA									190,435	147,839	0.04	28.81%
T/B Adjustment												
TOTAL	1,616,532	1,705,079	-0.09	-5.19%	16,908,286	16,310,541	0.60	3.66%	18,715,253	18,163,459	0.55	3.04%
				JA	NUARY/F	EBRUARY	2023/2022		-			
		( in Kgs.)								("Actual"	in Million	Kgs)
ELEVATION	C'.	ГС	CHANGE	(23-22)	ORTH	ODOX	CHANGE	(23-22)	TO	TAL	CHANGE	(23-22)
	2023	2022	ACTUAL	%	2023	2022	ACTUAL	%	2023	2022	ACTUAL	%
HIGH	691,122	945,244	-0.25	-26.88%	7,050,000	8,633,822	-1.58	-18.34%	7,741,122	9,579,066	-1.84	-19.19%
MEDIUM	963,307	1,225,106	-0.26	-21.37%	4,434,312	5,319,021	-0.88	-16.63%	5,397,619	6,544,127	-1.15	-17.52%
LOW	1,571,720	1,770,467	-0.20	-11.23%	22,902,696	22,715,480	0.19	0.82%	24,474,416	24,485,947	-0.01	-0.05%
GREEN TEA									352,069	372,316	-0.02	-5.44%
T/B Adjustment												
TOTAL	3,226,149	3,940,817	-0.71	-18.14%	34,387,008	36,668,323	-2.28	-6.22%	37,965,226	40,981,456	-3.02	-7.36%

### CROP STATISTICS IN (Mn/kgs

					Todate	Todate	Todate	Differ	ence +/-
		2020	2021	2022	2020	2021	2022	2020 vs 2021	2021 vs 2022
Sri Lanka	Dec	28.5	20.52	19.50	278.4	299.49	251.49	21.09	-48.00
Bangladesh	Dec	6.96	6.93	7.78	86.39	96.51	93.83	10.12	-2.68
North India	Dec	53.6	50.8	48.0	1035.5	1108.0	1110.4	72.5	2.4
South India	Dec	20.5	15.0	14.5	222.0	235.0	230.1	13.0	-4.9
Malawi	Dec	5.2	3.8	4.6	45.2	50.57	47.76	5.37	-2.81
Кепуа	Dec	54.4	52.5	55.3	569.5	537.8	535.0	-31.7	-2.8

					Todate	Todate	Todate	Differe	ence +/-
		2021	2022	2023	2021	2022	2023	2021 vs 2022	2022 vs 2023
Sri Lanka	Feb	22.5	18.2	18.7	45.7	40.98	37.97	-4.72	-3.01
Bangladesh	Jan	0.029	0.051	0.036	0.029	0.051	0.036	0.022	-0.014
South India	Jan	15.89	16.22	13.43	15.89	16.22	13.43	0.33	-2.79

### CATALOGUES

### SALE NO. 14 SCHEDULED FOR 03RD/04TH APRIL 2023

The Ex-Estate catalogue closed on 16th March 2023, excluding violations. The Main sale catalogues too closed on 16th March 2023, excluding violations.

### SALE NO. 15 SCHEDULED FOR 18TH/19TH APRIL 2023

The Ex-Estate and Main sale catalogues are scheduled to close on 23rd March 2023.

### SALE NO. 16 SCHEDULED FOR 25TH/26TH APRIL 2023

The Ex-Estate and Main sale catalogues are scheduled to close on 30th March 2023.

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

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## **DETAILS OF TEAS AWAITING SALE**

### SALE NO: 13 SCHEDULED FOR 28TH/ 29TH MARCH 2023

	<b>LOT</b>	<b>QUANTITY kgs</b>	LOW GROWN (	CATALOGU	ES	
Ex Estate	707	742,311	Leafy	Closed on	09/03/2023	Violations Excluded
High & Medium	1,550	676,827	Semi Leafy	Closed on	09/03/2023	Violations Excluded
Leafy	2,004	726,100	Tippy	Closed on	09/03/2023	Violations Excluded
Semi Leafy	1,468	606,846				
Tippy	1,936	918,360	OTHER MAIN S	SALE CATA	<u>LOGUES</u>	
Premium Flowery	348	55,289	High & Medium	Closed on	09/03/2023 09/03/2023	Violations Excluded Violations Excluded
Off Grades	1,987	979,571	Dust			
Dust	495	450,386	Premium Flowery		09/03/2023	Violations Excluded
TOTAL	10,495	5,155,690	Off Grades	Closed on	09/03/2023	Violations Excluded
			BOP1A	Closed on	09/03/2023	Violations Excluded
Re-print	1,529	678,596	Ex Estate	Closed on	09/03/2023	Violations Excluded

**No of Pkgs** : 136,306

CTC : 7,720 Pkgs - 426,193 kgs

: 04/04/2023 SALE NO. 13 - SALE OF 29TH/ 30TH MARCH 2022 Re-print Lots : 350 BUYERS' PROMPT SELLERS' PROMPT : 9,241 : 06/04/2023

Quantity : 4,880,004 kgs Re-print Quantity: 184,252 kgs

### SALE NO: 14 SCHEDULED FOR 03RD/04TH APRIL 2023

	<b>LOT</b>	<b>QUANTITY kgs</b>	LOW GROWN CA	ATALOGUES
Ex Estate	721	778,764	Leafy	Closed on 16/03/2023 Violations Excluded
High & Medium	1,487	669,387	Semi Leafy	Closed on 16/03/2023 Violations Excluded
Leafy	2,014	770,159	Tippy	Closed on 16/03/2023 Violations Excluded
Semi Leafy	1,514	664,457		
Tippy	1,750	850,087		<u>LE CATALOGUES</u>
Premium Flowery	214	38,785	High & Medium	Closed on 16/03/2023 Violations Excluded
Off Grades	2,186	1,110,820	Dust	Closed on 16/03/2023 Violations Excluded
Dust	572	522,657	Premium Flowery	Closed on 16/03/2023 Violations Excluded
TOTAL	10,458	5,405,116	Off Grades	Closed on 16/03/2023 Violations Excluded
IOIAL	10,430	3,403,110	BOP1A	Closed on 16/03/2023 Violations Excluded
Re-print	689	329,955	Ex Estate	Closed on 16/03/2023 Violations Excluded

**No of Pkgs** : 143,108

: 8,830 Pkgs - 481,524 kgs CTC

SALE NO. 14 - SALE OF 04TH/05TH APRIL 2022 **BUYERS' PROMPT** : 10/04/2023 SELLERS' PROMPT : 11/04/2023 : 10,042 **Re-print Lots** : 264 Lots

Quantity : 5,352,479 kgs **Re-print Quantity**: 146,397 kgs

### SALE NO: 13 SCHEDULED FOR 28TH/ 29TH MARCH 2023

	ORDER OF SALE	Approximate Selling Time of F&W Catalogues		
EX ESTATE	<u>LG Large Lea</u> <u>Leafy/LG Sma</u> Leaf/BOPIA/F	High & Medium/Off Grade/Dust	28TH MARCH 2023 Semi Leafy Teas	09.00am
AS	MB	LC	Leafy Teas	09.45am
BC FW EB CTB LC	FW AS EB CTB JK	BC FW MB AS JK	Main Sale- High & Medium Tippy Teas BOP1A	09.45am 10.00am 04.30pm
JK MB	LC BC	EB CTB	Premium Flowery  29TH MARCH 2023 Off Grades	05.00pm 08.30am
FW - Forbes & Wal	lker Tea Brokers (Pvt) Ltd	AS - Asia Siyaka Commodities PLC	Ex-Estate	08.40am
JK - John Keells PI	LC	MB - Mercantile Produce Brokers (Pvt)Ltd	Dust	02.00pm
BC - Bartleet Produce Marketing (Pvt) Ltd		LC - Lanka Commodity Brokers (Pvt) Ltd		
EB - Eastern Broke	ers Ltd	CTB - Ceylon Tea Brokers PLC		
F	ORBES & WALKER	TEA BROKERS (PVT) LTD SALE OF -	21ST/ 22ND MARCH 2023	