

FORBES & WALKER TEA BROKERS (PVT) LIMITED

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MOST COMPREHENSIVE WEBSITE ON TEA

www.forbestea.com

WEEKLY TEA MARKET REPORT SALE NO: 4 - 24TH/ 25TH JANUARY 2023

ORDER OF SALE

EXESTATE

Leafy/LG Small Leaf/BOPIA Grade/Dust

/Premium

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

At this week's sale 12,371 lots totalling 6,759,984 kgs were on offer. The breakdown is as follows:

	LOTS	QUANTITY
Ex Estate	822	942,777
Main Sale - High & Medium	1,573	712,893
Low Grown - Leafy	2,093	867,881
Low Grown - Semi Leafy	1,641	762,303
Low Grown - Tippy	2,508	1,369,959
Premium Flowery	499	86,667
Off Grades	2,624	1,407,084
Dust	611	610,420
TOTAL	12,371	6,759,984
Re - Prints	424	216,298

Buyers Prompt: 31/01/2023 Sellers Prompt: 01/02/2023

QUALITY

Westerns showed an improvement. Nuwara Eliyas together with the Uva/Uda Pussellawas showed no change, whilst the Low Growns were similar to last.

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COMMENTS

Sale No. 4 concluded today had on offer 6.76 M/Kgs. An increased volume following the accumulation of tea due to a non-closure of a catalogue during the Christmas holiday period. There was fair general demand mostly at firm to marginally easier rates.

Ex-Estate offerings comprised of 0.94 M/Kg. Overall quality of teas showed an improvement from the Western sector, whilst teas from the other growing regions showed no significant change.

Improved Westerns' in the Best category were often firm and dearer following quality/special inquiry. Teas in the Below Best category were often Rs. 50 per kg easier, whilst at the lower end majority of the teas declined to a lesser extent. Nuwara Eliyas' were mostly unsold, whilst the Uda Pussellawas' declined Rs. 100 per kg and more, perhaps following relatively uninteresting quality. Uvas' were mostly firm.

CTC teas mostly sold around last week's levels with the exception of price fluctuations that were imminent following qualitative variances.

Improved demand for the better teas from shippers to the UK, whilst shippers to CIS continued to bid on a wide cross-section of teas.

Low Growns comprised of 3.0 M/Kgs. Leafy and Semi Leafy catalogues met with good demand, whilst the Small Leaf and Premium Catalogues continued to decline and were unsellable at times due to lack of sufficient bids. Shippers to Türkiye and Russia were active, whilst shippers to Iran were extremely selective.

In the Leafy & Semi Leafy catalogues, select Best OP1/BOP1's were firm, whilst the Below Best and teas at the bottom were easier following quality. Well-made OP/OPA's were firm, whilst the Below Best varieties together with the teas at the bottom too were fully firm. PEK/PEK1's, in general, were dearer.

In the Tippy catalogues, FBOP's in general were easier and declined further towards the closure of the sale. Well-made FF1's together with the Below Best varieties were lower and declined further towards the closure, and were mostly unsellable due to lack of sufficient bids. However, teas at the bottom sold around last levels.

In the Premium catalogues, a few select Best invoices were firm on special inquiry, whilst the others declined substantially.

SRI LANKA TEA PRODUCTION - DECEMBER 2022

Tea Production decreased by 47.99 M/Kgs (16.02%) YoY!

January-December 2022 cumulative tea production - Lowest since 1995

DECEMBER 2022/2021/2020

* Sri Lanka tea production for the month of December 2022 totalled 19.50 M/Kgs, showing a decrease of 1.02 M/Kgs vis-à-vis 20.52 M/Kgs of December 2021. All elevations have shown a decline over the corresponding month of 2021.

ELEVATION	TOTAL TOTAL		(2022-	-2021)	TOTAL	(2022-2020)		
	2022	2021	Variance (M/Kg)	%	2020	Variance (M/Kg)	%	
HIGH	4,231,400	4,470,681			6,449,949			
MEDIUM	2,828,002	3,137,717			4,636,436			
LOW	12,274,848	12,720,307			17,384,884			
GREEN TEA	167,152	194,882			185,884			
TOTAL	19,501,402	20,523,587		-4.98%	28,657,154			

^{*} It would be relevant to note in comparing the December 2020 production figure of 28.66 M/Kgs, December 2022 shows a significant decrease of 9.16 M/Kgs (Refer table above).

JANUARY-DECEMBER 2022/2021/2020

- * January-December 2022 cumulative production totalled 251.50 M/Kgs, recording a significant decline of 47.99 M/Kgs vis-à-vis 299.49 M/Kgs of January-December 2021. On a cumulative basis, all elevations have shown substantial decline over the corresponding period of 2021.
- * Interestingly, compared to 278.85 M/Kgs of January-December 2020, cumulative production of 2022 shows a decrease of 27.35 M/Kgs. On a cumulative basis, all elevations have shown a decline over the corresponding period of 2020 (Refer table below).

ELEVATION	TOTAL	TOTAL	(2022-	2021)	TOTAL	(2022-2020)		
	2022	2021	Variance (M/Kg)	%	2020	Variance (M/Kg)	%	
HIGH	55,381,637	63,989,604	8.61	-13.45%	61,227,996	-5.85	-9.551	
MEDIUM	39,315,371	49,796,139			45,835,027		14.22	
LOW	154,992,490	183,130,303			169,761,048			
GREEN TEA	1,809,969	2,572,375			2,027,694			
TOTAL	251,499,467	299,488,421			278,851,765			

(See more details on Page No. 12)

NOTE

Next week's Auction (Sale No. 5) is scheduled on Monday, 30 and Tuesday, 31 January 2023.

WE CONGRATULATE

the

Management of Talawakelle Tea Estates PLC

for obtaining

Eco Label certification (Sri Lanka)



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MARKET

Fair general demand at firm to easier rates.

HIGH GROWN TEAS

BOP

Best Western's - Select invoices were firm and Rs. 50-100 per kg dearer following quality/special inquiry, whilst the others together with teas in the Below Best category declined by Rs. 50 per kg. Plainer sorts declined Rs. 100 per kg and more. Nuwara Eliya's were mostly unsold. Uda Pussellawa's declined Rs. 100-200 per kg. Uva's - Better sorts were firm, whilst the others were up to Rs. 100 per kg lower.

BOPF

Best Western's - Select invoices gained Rs. 50-100 per kg and more following quality/special inquiry, whilst the others declined by Rs. 50 per kg. Teas in the Below Best category were firm and up to Rs. 50 per kg easier, whilst the Plainer sorts were firm and lower to a lesser extent. Nuwara Eliya's were mostly unsold. Uda Pussellawa's declined Rs. 100-150 per kg, whilst the Uva's were mostly firm.

OP/OPA

Well-made OP/OPA's firm on last. Others at the lower end gained Rs. 50 per kg.

PEKOE/PEKOE1

A limited selection of Flavory PEK's that were available were irregularly dearer. Orthodox leafy PEK/PEK1's in general were dearer Rs. 50-100 per kg and more at times. Best Rotavane PEK's were irregular but mostly firm. Others and poorer sorts declined by Rs. 50 per kg and at times more following quality.

FBOP/FBOPF1

A limited selection of Flavory FBOP's that were available were easier Rs. 50-100 per kg. Well-made Orthodox leafy FBOP/FF1's together with cleaner below best sorts were easier Rs. 50-100. Others at the lower end too were irregularly easier.

QUOTATIONS IN (Rs/kg)	<u>BOP</u>		<u>BC</u>	BOPF		Z / FBOP	<u>OP</u>		
Sale Date	17/18 JAN	24/25 JAN	<u>17/18 JAN</u>	24/25 JAN	<u>17/18 JAN</u>	24/25 JAN	<u>17/18 JAN</u>	24/25 JAN	
Best Westerns	1600-1700	1650-1950	1600-1750	1650-1850	1600-2150	1650-1900	1550-1850	1600-1900	
Below Best Westerns	1460-1550	1400-1550	1480-1550	1480-1600	1380-1550	1420-1600	1280-1500	1320-1550	
Plainer Westerns	1340-1440	1280-1380	1420-1460	1400-1460	960-1360	980-1400	920-1260	940-1300	
Nuwara Eliyas	1500	N/A	1550	N/A	1180-1700	1180-1800	N/A	N/A	
Brighter Udapussellawas	1420-1480	1260	1440-1500	1300-1480	1480-2100	1550-2100	1320-1650	1450-1800	
Other Udapussellawas	1160-1300	N/A	1200-1300	1100-1160	980-1460	1000-1500	860-1300	920-1400	
Best Uvas	1360-1480	1300-1480	1400-1550	1400-1500	1650-2150	1600-1900	1440-1750	1500-1700	
Other Uvas	1260-1300	1080-1200	1220-1380	1300-1360	940-1600	980-1550	900-1420	920-1480	

MEDIUM GROWN TEAS

BOP Large Leaf teas were mostly unsellable, whilst the others were firm and up to Rs. 50 per kg

easier.

BOPF Better sorts were barely steady, whilst the others tended irregular.

<u>OP/OPA</u> Well-made OP/OPA's firm to selectively dearer. Others at the lower end gained Rs. 50 per kg.

PEKOE/PEKOE1 PEK/PEK1's's in general were dearer Rs. 50-100 per kg and more at times.

FBOP/FBOPF1 Select Best FBOP/FBOPF1's were firm to easier Rs. 50-100 per kg. Best and Below best sorts together with the lower end were easier Rs 50-100 per kg and more towards the closure of sale.

QUOTATIONS IN (Rs/kg)	BOP		BOPF		PEKOE	/ FBOP	<u>OP</u>		
Sale Date	17/18 JAN	24/25 JAN	17/18 JAN	24/25 JAN	<u>17/18 JAN</u>	24/25 JAN	17/18 JAN	24/25 JAN	
Good Mediums	1500-2100	1500-2350	N/A	N/A	1850-2450	1900-2400	1360-1750	1420-2050	
Other Mediums	1000-1450	1000-1480	1020-1140	1020-1180	1000-1800	980-1850	860-1340	920-1400	

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UNORTHODOX TEAS

<u>HIGH GROWN</u> BP1s - Hardly any offerings. PF1s - Better sorts were irregularly firm.

<u>MEDIUM GROWN</u> BP1s - Irregularly firm. PF1s - Irregular following quality.

LOW GROWN *BP1s* - Barely steady. *PF1s* - Mostly firm.

QUOTATIONS IN (Rs/kg)	<u>B</u>	<u>P 1</u>	<u>P</u>	<u>F 1</u>
Sale Date	<u>17/18 JAN</u>	24/25 JAN	<u>17/18 JAN</u>	24/25 JAN
High Grown	900-1320	1320	1040-1360	1000-1420
Medium Grown	1040-1240	920-1220	960-1360	1000-1340
Low Grown	1220-1300	1200-1300	1180-1950	1100-2400

OFF GRADES

FGS1/FGS Cleaner Best and Below Best varieties were firm to easier by Rs. 10-20 per kg and more at

times, whilst the poorer sorts too declined by Rs. 20-30 per kg following quality. Low Growns were firm to irregularly easier by Rs. 10-20 per kg. CTC's, in general, declined by

Rs. 10-20 per kg and more following quality.

BROKENS Best varieties declined by Rs. 20-40 per kg and more, whilst the Below Best and poorer sorts

were irregular.

BOP1A Select invoices of the Best category maintained at last week's levels, whilst the balance were

firm to marginally lower on occasion. Below Best varieties were dearer by Rs. 20-30 per kg,

whilst the poorer sorts were appreciated by Rs. 10-20 per kg.

QUOTATIONS IN (Rs/kg)	<u>HIGH</u>		<u>MEDIUM</u>		<u>L(</u>	<u>ow</u>
Sale Date	<u>17/18 JAN</u>	24/25 JAN	<u>17/18 JAN</u>	24/25 JAN	<u>17/18 JAN</u>	24/25 JAN
Better Fannings (Orthodox)	1280-1500	1200-1500	940-1100	920-1340	940-1060	920-1100
Better Fannings (CTC)	N/A	940	900	900	1550	1500
Other Fannings (Orthodox)	650-1140	600-1120	680 - 890	640 - 860	650 - 900	630 - 880
Other Fannings (CTC)	N/A	N/A	810 - 860	730 - 840	630 - 940	580 - 920
Good Brokens	900-1180	880-1650	900-1420	880-1550	900-1850	880-1700
Other Brokens	660 - 880	620 - 850	650 - 890	620 - 860	570 - 890	550 - 860
Better BOP1As	920-1100	1040-1180	1020-1380	1160-1420	1100-1800	1100-1900
Other BOP1As	820 - 900	800 - 870	860 - 940	820 - 940	780 - 980	770 - 960

DUSTS

QUOTATIONS IN (Rs/kg)	<u>HI</u>	<u>GH</u>	<u>MEDIUM</u>		<u>L(</u>	<u>ow</u>
Sale Date	<u>17/18 JAN</u>	24/25 JAN	<u>17/18 JAN</u>	24/25 JAN	<u>17/18 JAN</u>	24/25 JAN
Better Primary Dust (Orthodox)	1550-1850	1500-1800	1140-1600	1080-1500	940-1340	920-1340
Better Primary Dust (CTC) P. Dust	1180-1460	1160-1420	1080-1460	1050-1440	1250-1700	1350-1950
Below Best Primary Dust (Orthodox)	1220-1500	1220-1480	940-1120	900-1060	810 - 920	800 - 900
Other Primary Dust (CTC) P. Dust	1100-1160	1100-1150	760-1060	730-1040	730-1200	820-1330
Other Primary Dust (Orthodox)	800-1200	740-1200	740 - 920	710 - 880	660 - 800	690 - 780
Better Secondary Dust	1020-1550	1000-1500	880 - 980	900-1000	920-1180	880-1120
Other Secondary Dust	770-1000	710 - 980	720 - 860	700 - 880	700 - 900	610 - 850

^{*} 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 Select Best and Best FBOPs together Below Best declined. However, teas at the bottom were firm.

FBOP1s in general were easier.

BOP A few select Best BOPs maintained, whilst all others declined.

BOP1 A few select Best BOP1s maintained, whilst cleaner Below Best varieties were easier. Others and

poorer sorts were irregular and mostly lower.

OP1 Select Best OP1's were fully firm, whilst improved/clean Below Best varieties maintained.

Others and poorer sorts met with improved demand.

OP Well-made OP's were firm to easier, whilst others and poorer sorts maintained.

OPA Well-made OPA in general, were fully firm, whilst others and poorer sorts were firm.

<u>PEKOE</u> PEK/PEK1s in general, were fully firm to selectively dearer.

BOPF BOPFs in general were easier.

FBOPF/FBOPF1 In the Premium catalogues, a few select high priced teas on special inquiry were firm, whilst all

others declined sharply and were mostly unsellable due to lack of sufficient bids. Well made FF1s together with Below Best were easier and declined further towards the closure and were mostly unsellable due to lack of sufficient bids. However, teas at the bottom sold around last levels.

QUOTATIONS IN (Rs/kg)	SELEC	T BEST	BE	BEST BELOW BEST OTH		BEST BELOW BEST OTH		<u>IERS</u>
Sale Date	<u>17/18 JAN</u>	24/25 JAN	<u>17/18 JAN</u>	24/25 JAN	<u>17/18</u> <u>JAN</u>	24/25 JAN	<u>17/18</u> <u>JAN</u>	<u>24/25</u> <u>JAN</u>
FBOP 1	2100-2200	2000-2100	1600-1750	1500-1600	1100-1300	1000-1200	900-1000	900-1000
FBOP	2350-2600	2250-2450	1800-2000	1700-1900	1200-1350	1100-1200	900-1100	900-1000
BOP 1	2700-3350	2600-3450	2000-2500	1900-2450	1500-1700	1400-1600	1350-1450	1300-1380
BOP	2300-2400	2200-2400	1900-2000	1800-1950	1100-1300	1000-1120	850 - 950	850 - 950
BOPF	1500-1700	1400-1600	1000-1200	1000-1100	800 - 900	800 - 850	700 - 750	700 - 750
FBOPF (TIPPY)/FBOPF SP	6300-7500	5450-6550	3500-4500	3000-3800	1500-2000	1200-1600	1000-1100	1000
FBOPF 1	2250-2400	2150-2300	1700-1950	1650-1800	1100-1200	1000-1100	900-1000	900-1000
FBOPF	2500-2650	2200-2500	1500-1800	1300-1500	1000-1200	950-1000	900 - 980	850 - 900
OP 1	2650-3200	2700-3450	2250-2500	2300-2550	1850-2100	1850-2100	1400-1650	1400-1650
OP	1950-2300	1950-2250	1850-1950	1850-1950	1600-1850	1650-1850	900-1550	1000-1550
OPA	1850-2400	1850-2400	1650-1750	1650-1800	1350-1600	1350-1600	850-1300	850-1300
PEKOE	2000-2550	2200-2750	1800-1950	1950-2100	1650-1850	1750-1900	1200-1400	1200-1400
PEK 1	2200-2500	2250-2800	1850-2150	1900-2200	1650-1800	1700-1800	1000-1400	1100-1400

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<u>IOI I KI</u>	CES IN (RS	/KGS	<u>) - SAL</u>	E OF 24TH/	25TH JANU	ARY	<u>2023</u>
WESTERN MEDIUM				Liyonta	OPA		2,400.00
Dartry Valley	BOP	@	2,350.00	Lumbini	PEK		2,750.00
Craighead	BOP	<u>a</u> ,	2,200.00	Tippola Teas	PEK		2,750.00
Hatale	BOPSp	œ	1,850.00	Liyonta	PEK		2,750.00
Uplands	BOPF/BOPFSp		1,700.00	Wattahena	PEK		2,750.00
Craighead	BOP1	@	2,400.00	Galatara	PEK		2,750.00
Dartry Valley	FBOP/FBOP1	<u>a</u>	2,400.00	Hidellana	PEK		2,750.00
	FBOPF/FBOPF1			Biyolta	PEK		2,750.00
Dartry Valley		@	2,450.00	Gunawardana	PEK1		2,800.00
Dartry Valley	OP/OPA		2,050.00	IIVA MEDIUM			
Craighead	OP1	@	2,250.00	UVA MEDIUM	DOD		1 050 00
Dartry Valley	OP1	@	2,050.00	Demodera 'S'	BOP		1,850.00
Dartry Valley	PEK/PEK1		2,400.00	Dickwella	BOP	@	1,750.00
WESTERN HIGH				Sarnia Plaiderie	BOPSp	@	1,700.00
Great Western	BOP	@	1,950.00	Dickwella	BOPF/BOPFSp	@	1,750.00
Somerset	BOP	<u>a</u>	1,800.00	Halpewatta Uva	BOP1		2,350.00
Bearwell	BOP	<u>a</u>	1,700.00	Ury	FBOP/FBOP1		2,150.00
		ω		High Spring	FBOPF/FBOPF1		2,100.00
Bearwell	BOPSp		1,650.00	Misty Uva	OP/OPA	<u>a</u>	1,800.00
Somerset	BOPF/BOPFSp		1,850.00	Aruna Keppetipola	OP/OPA	_	1,800.00
Great Western	BOPF/BOPFSp	@	1,800.00	Tiniova	OP1		2,150.00
Bearwell	BOPF/BOPFSp	@	1,700.00	Misty Uva	PEK/PEK1	(a)	2,250.00
Alton	BOPF/BOPFSp	@	1,700.00	-		•	_,0.00
Gouravilla	BOPF/BOPFSp	@	1,700.00	UVA HIGH			
Mattakelle	BOPF/BOPFSp		1,700.00	Aislaby	BOP		1,750.00
Glentilt	BOPF/BOPFSp		1,700.00	Ranaya	BOPSp		1,550.00
Torrington	BOP1	<u>@</u>	2,150.00	Bandaraeliya	BOPF/BOPFSp	@	1,500.00
Queensberry	FBOP/FBOP1	<u>a</u>	1,900.00	Glenanore	BOP1	(a)	1,750.00
Torrington	FBOPF/FBOPF1	<u>a</u>	1,850.00	Craig	BOP1		1,750.00
Inverness	OP/OPA	•	1,900.00	Ranaya	FBOP/FBOP1		1,900.00
Frotoft Super	OP1		1,700.00	Craig	FBOPF/FBOPF1		1,850.00
	PEK/PEK1		* 2,250.00	Glenanore	FBOPF/FBOPF1	@	1,800.00
Craig Hill	PEK/PEKI		* 2,230.00			@	
NUWARA ELIYAS				Oodoowerre	FBOPF/FBOPF1		1,800.00
Kenmare	BOPSp		1,080.00	Craig	OP/OPA		1,700.00
Kenmare	BOPF/BOPFSp	<u>@</u>	1,100.00	Ellathota Uva	OP/OPA		1,700.00
Court Lodge	FBOP / FBOP1	<u>a</u>	1,550.00	Oodoowerre	OP1		1,700.00
~	FBOP / FBOP1	w	1,550.00	Uvakellie	OP1		1,700.00
Lovers Leap				Ranaya	OP1		1,700.00
Court Lodge	OP/OPA	@	1,600.00	Battawatte	PEK/PEK1		2,200.00
Court Lodge	PEK/PEK1	@	1,800.00	Glenanore	PEK/PEK1		2,200.00
UDAPUSSELLAWAS							_,,
Luckyland	BOP		1,260.00	UNORTHODOX HIG			
Kirklees	BOPF/BOPFSp		1,480.00	Dunsinane CTC	PF1		1,420.00
Gonapitiya	BOP1		1,120.00	Dunsinane CTC	BP1	<u>@</u>	1,320.00
Alma	FBOP/FBOP1		2,100.00	UNORTHODOX ME	DIIIM		
Blairlomond	FBOP/FBOP1	(a)	1,750.00	New Peacock CTC	PF1		1,340.00
		@					,
Gonapitiya	FBOPF/FBOPF1		1,850.00	Carolina CTC	BP1		1,220.00
Delmar	OP/OPA	@	1,800.00	Donside CTC	BPS	@	1,020.00
Blairlomond	OP/OPA	<u>@</u>	1,600.00	Aultmore CTC	BPS		1,020.00
Alma	OP/OPA		1,600.00	UNORTHODOX LO	W		
Alma	OP1		1,800.00	Hingalgoda CTC	PF1		2,400.00
Alma	PEK/PEK1		2,100.00				
LOW CDOWNS				Ceciliyan CTC	BP1		1,300.00
LOW GROWNS	DOD			Canora CTC	BPS	@	1,000.00
Pothotuwa	BOP	@	2,650.00	PREMIUM FLOWE	CRY		
Mahaliyadda	BOP		2,650.00	New Hopewell	FBOPFSP	<u>@</u>	7,000.00
Sithaka	BOP		2,650.00	Lickra	FBOPFEXSP	•	7,600.00
Stream Line	BOPSP		2,700.00	New Deniyaya	FBOPFEXSP	@	7,000.00
New Rekadahena	BOPSP	<u>a</u>	2,400.00			ω	,
Sithaka	BOPF	-	2,450.00	Wathurawila	FBOPFEXSP1	@	7,150.00
Kiruwanaganga	BOPF	<u>@</u>	2,250.00	Kamarangapitiya	FBOPFEXSP1	@	6,800.00
Mahaliyadda	BOPFSP	\circ	2,250.00	DUSTS			
Stream Line	BOPFSP		2,250.00	Mattakelle	DUST1		1,800.00
Pothotuwa	FBOP	@	2,850.00	Ceciliyan CTC	DUST1		1,800.00
Sithaka	FBOP	w	2,850.00	Hingalgoda CTC	PDUST		1,950.00
Sunaka Gunawardana			2,830.00	migaigoua CIC	ומטעו		1,750.00
	FBOP	@		OFF GRADES			
	FBOP	@	2,700.00	Mattakelle	FGS/FGS1		1,500.00
Kelani	EDOD1		2,450.00	Adisham	FGS/FGS1	(a)	1,480.00
Kelani New Galagawa	FBOP1		2,750.00	Waltrim	FGS/FGS1	\sim	1,480.00
Kelani New Galagawa Rotumba	FBOPF						-,
Kelani New Galagawa Rotumba Galatara	FBOPF FBOPF1		2,550.00	Gouravilla	FGS/FGS1		1 480 00
Kelani New Galagawa Rotumba Galatara Pothotuwa	FBOPF	@	2,550.00 2,450.00	Gouravilla Hauteville	FGS/FGS1		
Kelani New Galagawa Rotumba Galatara Pothotuwa	FBOPF FBOPF1	@	2,550.00	Hauteville	FGS/FGS1		1,480.00
Kelani New Galagawa Rotumba Galatara Pothotuwa Gunawardana	FBOPF FBOPF1 FBOPF1	@	2,550.00 2,450.00	Hauteville Hingalgoda CTC	FGS/FGS1 PFGS		1,480.00 1,500.00
Kelani New Galagawa Rotumba Galatara Pothotuwa Gunawardana Adams View	FBOPF1 FBOPF1 FBOPF1	@	2,550.00 2,450.00 2,450.00 2,450.00	Hauteville Hingalgoda CTC Wathurawila	FGS/FGS1 PFGS BM		1,480.00 1,500.00 1,700.00
Kelani New Galagawa Rotumba Galatara Pothotuwa Gunawardana Adams View New Vithanakande	FBOPF FBOPF1 FBOPF1 FBOPF1 FBOPF1 BOP1		2,550.00 2,450.00 2,450.00 2,450.00 3,450.00	Hauteville Hingalgoda CTC Wathurawila Liyonta	FGS/FGS1 PFGS BM BP		1,480.00 1,480.00 1,500.00 1,700.00 1,700.00
Kelani New Galagawa Rotumba Galatara Pothotuwa Gunawardana Adams View New Vithanakande Pothotuwa	FBOPF FBOPF1 FBOPF1 FBOPF1 FBOPF1 BOP1	@	2,550.00 2,450.00 2,450.00 2,450.00 3,450.00 3,250.00	Hauteville Hingalgoda CTC Wathurawila Liyonta Aldora	FGS/FGS1 PFGS BM BP BOP1A		1,480.00 1,500.00 1,700.00 1,700.00 1,950.00
Kelani New Galagawa Rotumba Galatara Pothotuwa Gunawardana Adams View New Vithanakande Pothotuwa Pothotuwa	FBOPF FBOPF1 FBOPF1 FBOPF1 FBOPF1 BOP1 OP1		2,550.00 2,450.00 2,450.00 2,450.00 3,450.00 3,250.00 3,450.00	Hauteville Hingalgoda CTC Wathurawila Liyonta Aldora Chandrika Estate	FGS/FGS1 PFGS BM BP BOP1A BOP1A		1,480.00 1,500.00 1,700.00 1,700.00 1,950.00 1,950.00
Kelani New Galagawa Rotumba Galatara Pothotuwa Gunawardana Adams View New Vithanakande Pothotuwa Pothotuwa Green Lanka	FBOPF FBOPF1 FBOPF1 FBOPF1 BOP1 BOP1 OP1	@ @	2,550.00 2,450.00 2,450.00 2,450.00 3,450.00 3,250.00 3,450.00 2,250.00	Hauteville Hingalgoda CTC Wathurawila Liyonta Aldora Chandrika Estate Narangala Super	FGS/FGS1 PFGS BM BP BOP1A	@	1,480.00 1,500.00 1,700.00 1,700.00 1,950.00 1,950.00 1,900.00

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	Ql	UANTITY SOLD DURING THE PERIOD		
	2023	<u> 16TH - 21ST JANUARY 2023</u>		2022
WEEKLY	TODATE		WEEKLY	TODATE
		PRIVATE SALES		
70,165	317,360		83,135	287,681
		PUBLIC AUCTION		
4,526,772	13,711,094	EODWADD CONTDACTS	4,609,067	13,627,671
76,088	187,328	FORWARD CONTRACTS	36,400	86,860
70,088	167,326	DIRECT SALES	30,400	80,800
NIL	NIL	<u>DIRECT STREES</u>	NIL	NIL
		TOTAL		
4,673,025	14,215,782		4,728,602	14,002,212
		BMF EXCLUDED FROM PRIVATE SALE		
69,983	161,883		156,140	613,246

PUBLIC AUCTION / GROSS SALE AVERAGES

SALE NO: 3

SALE OF: 17TH/ 18TH JANUARY 2023

		2023					2022				2021	
	WEEKLY		TODATE		WEEKLY		TODATE		WEE	KLY	TOD	ATE
	SLR	USD	SLR	USD	SLR	USD	SLR	USD	SLR	USD	SLR	USD
Uva High Grown	1267.44	3.52	1272.52	3.50	626.33	3.16	614.94	3.06	583.50	3.06	582.74	3.11
Western High Grown	1486.83	4.13	1503.36	4.14	715.15	3.60	711.26	3.54	622.16	3.26	633.94	3.38
CTC High Grown	1237.90	3.43	1250.99	3.44	617.33	3.11	609.90	3.04	578.05	3.03	581.85	3.10
High Grown (Summary)	1428.20	3.96	1438.95	3.96	687.71	3.46	677.74	3.37	612.33	3.21	620.69	3.31
Uva Medium Grown	1290.58	3.58	1292.66	3.56	643.34	3.24	629.69	3.14	600.70	3.15	601.58	3.21
Western Medium Grown	1262.45	3.50	1254.74	3.45	625.48	3.15	595.44	2.96	585.09	3.07	583.42	3.11
CTC Medium Grown	1124.19	3.12	1123.73	3.09	549.15	2.77	527.47	2.63	554.78	2.91	562.29	3.00
Medium Grown (Summary)	1270.28	3.52	1265.96	3.48	630.81	3.18	607.07	3.02	590.41	3.09	589.14	3.14
Orthodox Low Grown	1602.18	4.45	1598.32	4.40	762.65	3.84	736.09	3.66	688.69	3.61	683.79	3.65
CTC Low Grown	1066.81	2.96	1088.01	2.99	529.23	2.67	516.53	2.57	561.24	2.94	560.73	2.99
Low Grown(Summary)	1574.32	4.37	1569.61	4.32	745.56	3.76	720.03	3.58	679.68	3.56	675.17	3.60
Total	1496.10	4.15	1496.70	4.12	715.29	3.60	693.24	3.45	651.46	3.41	649.59	3.47

Source: Oanda Exchange Rates

Source: MSL - Averages

QUA:	NTITY	SOLD A	ND THE	AVER	AGE 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 US\$ Equivalent	QTY <u>M/KG</u>	AV/PRICE RS	Approx US\$ Equivalent	QTY <u>M/KG</u>	AV/PRICE RS	Approx US\$ Equivalent
11TH JAN 2023	4.60	1519.86	4.22	4.55	701.16	3.53	6.07	647.46	3.44
18TH JAN 2023	4.52	1496.10	4.15	4.60	715.29	3.60	7.02	651.51	3.41

Source: Central Bank of Sri Lanka / Buying Rates

RATES OF EXCHANGE AS AT 25TH JANUARY 2023

YEAR	US.DOL	STG.PD	YEN	EURO
2023	360.49	444.56	2.74	389.94
2022	198.50	266.25	1.73	224.14
2021	190.89	266.08	1.87	235.18

SRI LANKA RUPEE APPROX. PER UNIT OF CURRENCY

Source: Central Bank of Sri Lanka / Buying Rates

CROP AND WEATHER

For the period 16 - 22 January 2023

Western/Nuwara Eliya Regions

Both regions reported bright weather throughout the week. The Department of Meteorology expects evening showers in both regions in the week ahead.

Uva/Udapussellawa Region

Clear weather was reported throughout the week in both regions. Occasional showers are expected in the mornings in the Uva Region in the week ahead according to the Department of Meteorology.

Low Growns

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

Crop Intak

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

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MOMBASA AUCTION

SALE OF - 23RD, 24TH & 25TH JANUARY 2023 (SALE NO. 04)

The market saw a further decline in general demand with prices irregular following quality for the 239,000 packages (15,858,136.00 kilos) on offer; 35.08% were neglected.

OFFERINGS

Leaf Grades 124,720 packages (8,167,724.00 kilos) - 36.53% unsold. Dust Grades 81,920 packages (6,046,215.00 kilos) - 41.21% unsold. Secondary Grades 32,360 packages (1,644,197.50 kilos) - 13.97% unsold.

MARKETS

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

LEAF GRADES (M2)

BP1:

Best - Were firm to USC20 easier with some lines discounted further by USC70 to USC108; a few select invoices however advanced by USC118.

Brighter - Were irregular varying between steady to USC19 dearer to easier by up to USC22.

Mediums - KTDA mediums were mainly firm with only a few teas varying between dearer by up to USC14 and easier by USC4 and USC24 while plantation mediums shed up to USC39.

Lower Mediums - Met reduced competition and were irregularly easier by up to USC19 but few lines advanced by up to USC20.

Plainer - Lost up to USC20.

Best - Shed up to USC14. Brighter - Firm to USC10 easier.

Mediums - KTDA mediums were mostly steady but a few lines varied between firm to USC10 dearer to easier by a similar margin. Plantation mediums ranged from steady to up to USC5 dearer to USC16 below previous prices.

Lower Mediums - Were easier by up to USC31 for most teas but a few invoices advanced by up to USC14.

Plainer - Steady to easier by up to USC22.

CTC QUOTATIONS	BP1 - USC	PF1 - USC
Best	255 - 532	262 - 314
Good	255 - 270	262 - 282
Good Medium	255 - 289	262 - 279
Medium (KTDA)	250 - 272	244 - 266
Medium (Plantations)	140 - 256	150 - 242
Lower Medium	115 - 212	130 - 209
Plainer	100 - 128	100 - 158

DUST GRADES (M1)

PDUST:

Best - Saw irregular interest varying between steady to USC15 dearer to easier by up to USC5.

Brighter - Ranged between firm to USC10 dearer to easier by up to USC6.

Mediums - KTDA mediums were mostly steady but a few teas varied between steady to USC4 dearer to easier by USC2 while plantation mediums lost up to USC20.

Lower Medium - Firm to USC21 below previous levels but a few selected teas advanced by up to USC12.

Plainer - Eased by up to USC30.

DUST1:

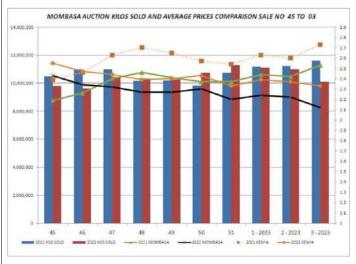
Best - Varied between steady to USC5 dearer to easier by up to USC13.

Brighter - Held value. Mediums - Most KTDA mediums were steady at last levels with plantation mediums firm to USC18 easier.

Lower Medium - Met reduced competition and shed up to USC17.

Plainer - Lost up to USC21.

CTC QUOTATIONS	PDUST - USC	DUST1 - USC
Best	270 - 296	270 - 290
Good	270 - 282	270
Good Medium	270 - 280	270 - 271
Medium (KTDA)	258 - 268	245 - 260
Medium (Plantations)	215 - 250	185 - 222
Lower Medium	114 - 227	112 - 186
Plainer	095 - 174	096 - 146



Courtesy - Africa Tea Brokers Limited.

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BANGLADESH AUCTION

SALE OF - 23RD JANUARY 2023 (SALE NO. 38)

CTC LEAF: 49,762 packages of Current Season teas on offer met with a fairly good demand.

BROKENS: A few clean Brokens available met with a stronger demand and were dearer with competition. The good varieties also held firm. Medium types met with fair demand and were a touch easier with some withdrawals. Plain teas, however, were much less in demand and were easier with more withdrawals. BLF teas met with fair demand and withdrawals were a little less.

FANNINGS: A small weight of good liquoring Fannings met with a strong demand and were mostly dearer. Good descriptions also met with a fair demand and were steady but tended a little easier with a few withdrawals. Mediums followed a similar market but there were more withdrawals in this variety. Plain teas witnessed only some support and were meeting more withdrawals. BLF teas met with fair demand and withdrawals were a little less.

CTC DUST: 12,275 packages of Current Season Teas 12,275 packages of Current Season teas on offer met with a fair demand and sold well. Good liquoring Dusts sold well with Tk.5/- to Tk.10/- lower than last levels. Mediums met with fair demand and sold well. Plain and BLF Dusts also met with fair demand with a few withdrawals. Blenders were active with fair interest from the Loose tea buyers.

COMMENTS: Bright teas continued to attract strong competition and were again a dearer market. Other varieties met with less demand with more withdrawals than last. Blenders were the mainstay of the market with less demand from Loose tea buyers. Dusts sold well with a few withdrawals.

Our catalogue: (Sale 38) Avg: Tk 200.98, Sold 69.8 % & (Sale 37) Avg: Tk 212.10, sold 73.4 %.

QUOTATIONS	BROKENS		FANNINGS
Large	2.10-2.25	Best	2.30-2.50
Medium	2.05-2.21	Good	2.15-2.54
Small	2.05-2.21	Medium	1.91-2.01
Plain	1.47-1.57	Plain	1.47-1.57
BLF	1.27-1.47	BLF	1.27-1.47

Courtesy - National Brokers Limited.

MALAWI AUCTION

SALE OF - 25TH JANUARY 2023 (SALE NO. 04)

 $There \ was \ low \ demand \ for \ the \ limited \ quantity \ on \ offer \ of \ 2740 \ packages.$

BP1 were firm on last where sold.

PF1 were taken out, with few lines under bids.

PF/PF1SC/PD/D1/- N/A.

Secondaries - Few D2 held firm, F2/F1were taken out under bids.

Courtesy - Tea Brokers Central Africa Limited.

KOLKATA AUCTION

SALE OF - 24TH & 25TH JANUARY 2023 (SALE NO. 04)

Fair demand at irregularly easier levels closely following quality for Assams sold so far. Buying Pattern: WI - Operating . HUL - Operating . Exporters - Some enquiry. Based on PTM & JT 's (1st session) Catalogue.

Courtesy - Associated Brokers Pvt. Ltd., Kolkata.

GUWAHATI AUCTION

SALE OF - 24TH JANUARY 2023 (SALE NO. 04)

Good demand. All Assams are selling at irregular levels commensurate with quality. Plainer / poorer descriptions are at times neglected. Based on JT's 82% sale & CBPL's 75% (running). HUL operating selectively. W.I. buyers operating mainly on the cleaner better liquoring varieties. Internal segments of the trade operating. Exporters so far selective.

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

COCHIN AUCTION

SALE OF - 24TH & 25TH JANUARY 2023 (SALE NO. 04)

DEMAND: Strong (99.7% sold)

MARKET: opened rs.2/- to rs.4/- dearer and as the sale progressed appreciated more especially for Powdery varieties. BUYING PATTERN: AVT active. Kerala state civil supplies, Devgiri tea & produce and one major packeteer (hul) lent useful support along with Kerala loose tea traders. Upcountry buyers,

Another packeteer (tcpl) and exporters subdued.

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

JAKARTA AUCTION

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

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SRI LANKA TEA CROP

					DECEMI	BER 2022/2	:021					
		(in Kgs.)								("Actual" in Million Kgs)		
ELEVATION	СТ	тс	CHANGE	(22-21)	ORTHO	ODOX	CHANGE	(22-21)	то	TAL	CHANGE	(22-21)
	2022	2021	ACTUAL	%	2022	2021	ACTUAL	%	2022	2021	ACTUAL	%
HIGH	401,571	486,016	-0.08	-17.37%	3,829,829	3,984,665	-0.15	-3.89%	4,231,400	4,470,681	-0.24	-5.35%
MEDIUM	557,494	596,283	-0.04	-6.51%	2,270,508	2,541,434	-0.27	-10.66%	2,828,002	3,137,717	-0.31	-9.87%
LOW	863,296	922,822	-0.06	-6.45%	11,411,552	11,797,485	-0.39	-3.27%	12,274,848	12,720,307	-0.45	-3.50%
GREEN TEA									167,152	194,882	-0.03	-14.23%
T/B Adjustment												
TOTAL	1,822,361	2,005,121	-0.18	-9.11%	17,511,889	18,323,584	-0.81	-4.43%	19,501,402	20,523,587	-1.02	-4.98%
				JA	NUARY/ DE	CEMBER 2	022/2021					
		(in Kgs.)								(" Actual" in Million Kgs)		
ELEVATION	CI	тс	CHANGE	(22-21)	ORTHO	ODOX	CHANGE	(22-21)	ТО	TAL	CHANGE	(22-21)
	2022	2021	ACTUAL	%	2022	2021	ACTUAL	%	2022	2021	ACTUAL	%
HIGH	5,172,827	5,872,243	-0.70	-11.91%	50,208,810	58,117,361	-7.91	-13.61%	55,381,637	63,989,604	-8.61	-13.45%
MEDIUM	6,436,598	8,898,474	-2.46	-27.67%	32,878,773	40,897,665	-8.02	-19.61%	39,315,371	49,796,139	-10.48	-21.05%
LOW	10,962,372	11,423,984	-0.46	-4.04%	144,030,118	171,706,319	-27.68	-16.12%	154,992,490	183,130,303	-28.14	-15.36%
GREEN TEA									1,809,969	2,572,375	-0.76	-29.64%
T/B Adjustment												
TOTAL	22,571,797	26,194,701	-3.62	-13.83%	227,117,701	270,721,345	-43.60	-16.11%	251,499,467	299,488,421	-47.99	-16.02%

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	Nov	10.50	10.24	10.84	79.43	89.57	86.05	10.14	-3.52
North India	Nov	127.6	104.1	111.6	981.9	1057.1	1062.4	75.2	-5.3
South India	Nov	21.4	16.7	21.2	201.6	220.0	215.6	18.4	-4.4
Malawi	Nov	1.3	1.41	1.69	39.9	46.81	43.13	6.89	-3.95
Kenya	Sep	43.4	43.2	38.2	419.2	385.6	378.3	-33.6	-7.3

<u>CATALOGUES</u>

SALE NO. 06 SCHEDULED FOR 07TH/08TH FEBRUARY 2023

The Ex-Estate catalogue closed on 19th January 2023, excluding violations. The Main sale catalogues too closed on 19th January 2023, excluding violations.

SALE NO. 07 SCHEDULED FOR 14TH/15TH FEBRUARY 2023

The Ex-Estate and Main sale catalogues are scheduled to close on 26th January 2023.

SALE NO. 08 SCHEDULED FOR 21ST/22ND FEBRUARY 2023

 $The \ Ex-Estate \ and \ Main \ sale \ catalogues \ are \ scheduled \ to \ close \ on \ 02nd \ February \ 2023.$

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

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DETAILS OF TEAS AWAITING SALE

SALE NO: 5 SCHEDULED FOR 30TH/ 31ST JANUARY 2023

	LOT	QUANTITY kgs	LOW GROWN (CATALOGU	ES	
Ex Estate	689	745,187	Leafy	Closed on	12/01/2023	Violations Excluded
High & Medium	1,209	496,164	Semi Leafy	Closed on	12/01/2023	Violations Excluded
Leafy	1,787	661,581	Tippy	Closed on	12/01/2023	Violations Excluded
Semi Leafy	1,367	584,852				
Tippy	2,051	1,040,350	OTHER MAIN S			
Premium Flowery	461	74,682	High & Medium	Closed on	12/01/2023	Violations Excluded
Off Grades	2,005	1,008,892	Dust	Closed on	12/01/2023	Violations Excluded
Dust	453	421,637	Premium Flowery	Closed on	12/01/2023	Violations Excluded
TOTAL	10,022	5,033,345	Off Grades	Closed on	12/01/2023	Violations Excluded
IOIAL	10,022	3,033,343	BOP1A	Closed on	12/01/2023	Violations Excluded
Re-print	485	233,430	Ex Estate	Closed on	12/01/2023	Violations Excluded

No of Pkgs : 131,308

CTC : 7,805 Pkgs - 429,259 kgs

 SALE NO. 5 - SALE OF 31ST JANUARY/ 01ST FEBRUARY 2022
 BUYERS' PROMPT
 : 06/02/2023

 Lots
 : 11,880
 Re-print Lots
 : 588
 SELLERS' PROMPT
 : 07/02/2023

Quantity : 6,642,495 kgs **Re-print Quantity** : 294,138 kgs

SALE NO: 6 SCHEDULED FOR 07TH/ 08TH FEBRUARY 2023

	<u>LOT</u>	QUANTITY kgs	LOW GROWN CA	<u>ATALOGUES</u>
Ex Estate	587	590,414	Leafy	Closed on 19/01/2023 Violations Excluded
High & Medium	968	407,846	Semi Leafy	Closed on 19/01/2023 Violations Excluded
Leafy	1,684	616,908	Tippy	Closed on 19/01/2023 Violations Excluded
Semi Leafy	1,342	569,789		
Tippy	1,952	985,900	OTHER MAIN SA	<u>LE CATALOGUES</u>
Premium Flowery	366	56,972	High & Medium	Closed on 19/01/2023 Violations Excluded
3		,	Dust	Closed on 19/01/2023 Violations Excluded
Off Grades	1,967	950,584	Premium Flowery	Closed on 19/01/2023 Violations Excluded
Dust	420	378,904	Off Grades	Closed on 19/01/2023 Violations Excluded
TOTAL	9,286	4,557,317		
IOIAL	7,200	7,337,317	BOP1A	Closed on 19/01/2023 Violations Excluded
Re-print	577	304,021	Ex Estate	Closed on 19/01/2023 Violations Excluded

No of Pkgs : 120,428

CTC : 7,285 Pkgs - 398,936 kgs

 SALE NO. 6 - SALE OF 08TH/09TH FEBRUARY 2022
 BUYERS' PROMPT
 : 14/02/2023

 Lots
 : 9,865
 Re-print Lots
 : 370
 SELLERS' PROMPT
 : 15/02/2023

Quantity : 5,415,117 kgs **Re-print Quantity** : 202,778 kgs

SALE NO: 5 SCHEDULED FOR 30TH/ 31ST JANUARY 2023

	ORDER OF SALE		<u>Approximate Selling</u> <u>F&W Catalog</u> u	
EX ESTATE	<u>LG Large Lea</u> <u>Leafy/LG Sma</u> <u>Leaf/BOPIA/F</u>	High & Medium/Off Grade/Dust	30TH JANUARY 2023 Semi Leafy Teas	11.30am
LC	LC	LC	Leafy Teas	12.30pm
JK AS	MB BC	AS BC	Main Sale- High & Medium	12.30pm
BC	EB	CTB	Tippy Teas	01.30pm
FW CTB	FW CTB	JK EB	BOP1A	04.30pm
EB MB	AS JK	FW MB	31ST JANUARY 2023 Premium Flowery	08.30am
			Ex-Estate	10.30am
FW - Forbes & Wa	alker Tea Brokers (Pvt) Ltd	AS - Asia Siyaka Commodities PLC	Off Grades	12.30pm
JK - John Keells P	PLC	MB - Mercantile Produce Brokers (Pvt)Ltd	Dust	03.30pm
BC - Bartleet Prod	duce Marketing (Pvt) Ltd	LC - Lanka Commodity Brokers (Pvt) Ltd		
EB - Eastern Brok	ers Ltd	CTB - Ceylon Tea Brokers PLC		