



FORBES & WALKER TEA BROKERS PVT LTD

WEEKLY TEA MARKET REPORT

SALE NO

13

26TH/27TH
MARCH 2024



Overall Market

	QTY (M/KGS)	DEMAND
Ex Estate	0.88	Fair
High and Medium	0.87	Less
Leafy	0.66	Fair
Semi Leafy	0.58	Less
Tippy/Small Leaf	0.98	Fair
Premium Flowery	0.04	Fair
Off Grade	1.07	Irregular
Dust	0.43	Less
Total	5.50	Fair general

ORDER OF SALE

SALE NO : 13

26TH/27TH MARCH 2024

EX-ESTATE	LG LARGE LEAF LG SMALL LEAF/BOPI/ PREMIUM	HIGH & MEDIUM/OFFGRADE /DUST
Forbes & Walker Tea Brokers (Pvt) Ltd	John Keells PLC	Lanka Commodity Brokers (Pvt) Ltd
Bartleet Produce Marketing (Pvt) Ltd	Asia Siyaka Commodities PLC	Bartleet Produce Marketing (Pvt) Ltd
Asia Siyaka Commodities PLC	Ceylon Tea Brokers PLC	Forbes & Walker Tea Brokers (Pvt) Ltd
Mercantile Produce Brokers (Pvt) Ltd	Bartleet Produce Marketing (Pvt) Ltd	Mercantile Produce Brokers (Pvt) Ltd
John Keells PLC	Mercantile Produce Brokers (Pvt) Ltd	Asia Siyaka Commodities PLC
Lanka Commodity Brokers (Pvt) Ltd	Eastern Brokers Ltd	John Keells PLC
Ceylon Tea Brokers PLC	Forbes & Walker Tea Brokers (Pvt) Ltd	Eastern Brokers Ltd
Eastern Brokers Ltd	Lanka Commodity Brokers (Pvt) Ltd	Ceylon Tea Brokers PLC

AUCTION DETAILS

AT THIS WEEK'S SALE 10,822 LOTS TOTALLING 5,504,477 KGS WERE ON OFFER. THE BREAKDOWN IS AS FOLLOWS:

	LOTS	QUANTITY
Ex Estate	870	881,748
Main Sale - High & Medium	1,845	869,590
Low Grown - Leafy	1,762	656,007
Low Grown - Semi Leafy	1,393	578,760
Low Grown - Tippy	2,038	980,160
Premium Flowery	322	44,586
Off Grades	2,095	1,066,859
Dust	497	426,767
Total	10,822	5,504,477
Re - Prints	487	220,669

SETTLEMENT DATES

01/04/2024 02/04/2024 03/04/2024

10% Payment

Buyers Prompt

Sellers Prompt

Quality

Westerns showed a general decline, whilst the Nuwara Eliyas together with the Uva/Uda Pussellawas were barely maintained. Low Grown were lower to last.

COMMENTS

Auction offerings totalled 5.5 M/Kgs this week. There was less activity in general and a decline in prices perhaps partially due to the continued instability/strengthening of the Sri Lankan Rupee over a period of time.

Ex-Estate offerings comprised of 0.88 M/Kgs. There was less demand.

Overall quality of teas, particularly from the Western slopes, were generally lower to last. Consequently, a majority of the Best Westerns' declined by Rs. 100 per kg and more. In the Below Best category, teas in the higher price bracket too followed a similar trend, whilst the others were lower to a lesser extent. Teas at the lower end of the market were generally firm resulting in the parity between teas in the Below Best category and the Plainer category narrowing further considerably. The limited availability of Nuwara Eliya BOP/BOPF's continued to sell well around last week's levels. Uda Pussellawa BOP's declined by Rs. 50 per kg and more, whilst the corresponding BOPF's were irregularly easier. Uva BOP/BOPF's were marginally easier.

High & Medium Grown CTC's too tended easier and often lost Rs. 20-30 per kg although prices towards the close of the sale showed a marginal improvement on opening levels. Corresponding Low Grown types continued to sell around last week's levels.

There was less activity from shippers to the UK and South Africa, whilst interest from Japan too was somewhat selective. Shippers to the CIS continued to be active on a wider cross-section of the teas at lower levels to last.

Low Grown comprised of 2.21 M/Kgs. The Semi-Leafy category met with less demand and continued to sell at easier rates, whilst the Tippy and Leafy categories met with fair demand. There was less activity from shippers to Türkiye, whilst shippers to the CIS and Iran bid selectively.

In the Leafy catalogues, a few Select Best OP1's were dearer following special inquiry, whilst the balance were lower. BOP1's together with the OP/OPA's were easier, whilst the PEK/PEK1's were substantially lower. However, a few clean leaf teas at the bottom maintained.

In the Tippy catalogues, Select Best FBOP's were firm to selectively dearer, whilst the Best, Below Best together with the bolder varieties declined. A few clean leaf teas at the bottom were firm, whilst the others were easier. FF1's, in general, were lower.

In the Premium catalogues, very Tippy teas met with good demand and were firm to dearer. Best and Below Best sold around last levels, whilst teas at the bottom were irregular following quality.

CROP AND WEATHER

FOR THE PERIOD 19th - 25th March 2024

Western/Nuwara Eliya Regions



Both regions reported bright mornings and occasional evening showers throughout the week. The Department of Meteorology expects afternoon/night showers in the Western Region in the week ahead.

Uva/Udapussellawa Regions



Bright morning and sporadic evening showers were reported from the Uva and Uda Pussellawa regions throughout the week. According to the Department of Meteorology, showers are expected in both regions in the week ahead.

Low Grown



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

Crop

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

HIGH GROWN TEAS

■ Incline from last week
■ Decline from last week
■ Static Market

BOP

Best Western's declined by Rs. 50-100 per kg and more following quality. In the Below Best category, a few select coloury teas were firm, whilst the others, particularly in the higher price bracket, declined by Rs. 50-100 per kg. Prices at the lower end were barely steady. Nuwara Eliya's continued to sell around last. Uda Pussellawa's declined by Rs. 50 per kg and more. Uva's were firm to marginally easier.

BOPF

Best Western's - A few select invoices were firm and dearer following special inquiry, whilst the others declined by Rs. 50-100 per kg and more following quality. Teas in the Below Best category - A few select coloury types were firm and marginally easier, whilst the others declined by Rs. 50 per kg and more. Plainer sorts which commenced Rs. 20-30 per kg lower on last, firmed up marginally and were lower to a lesser extent by the close. Nuwara Eliya's continued to sell around last. Uda Pussellawa's were irregular and mostly easier. Uva's were firm to marginally easier.

OP/OPA

OP's, in general, were irregular following quality, whilst the OPA's were easier by Rs. 50 per kg.

PEKOE/PEKOE1

A limited selection of flavoury PEK's that were available were irregularly dearer. Orthodox Leafy PEK/PEK1's, in general, were easier by Rs. 50-100 per kg and more at times. A few select Best Rotovane PEK's held firm following special inquiry, whilst the balance were irregular and mostly lower. Others declined by Rs. 40-80 per kg and more.

FBOP/FBOPF1

A limited selection of well-made flavoury FBOP's were firm on last. Well-made Orthodox Leafy FBOP/FF1's were firm to easier by Rs. 50 per kg, whilst the teas at the lower end declined by Rs. 50-100 per kg and more as the sale progressed.

QUOTATIONS LKR SALE DTE	BOP		BOPF		PEKOE/FBOP		OP	
	19/20 Mar	26/27 Mar	19/20 Mar	26/27 Mar	19/20 Mar	26/27 Mar	19/20 Mar	26/27 Mar
Best Westerns	1480-2000	1360 - 2150	1500-1850	1420 - 1850	1360-1850	1450 - 1950	1220-1500	1200 - 1500
Below Best Westerns	1280-1440	1260 - 1320	1360-1480	1300 - 1380	1120-1340	1100 - 1420	1000-1200	1000 - 1180
Plainer Westerns	1100-1240	1080 - 1240	1240-1320	1240 - 1280	880-1100	900 - 1080	780-980	800 - 980
Nuwara Eliyas	1550-1650	1500 - 1600	1480-1650	1550 - 1600	1180-1850	1200 - 1850	N/A	N/A
Brighter Udapussellawas	1120-1320	1120 -	1240-1320	1220 - 1280	1280-1950	1300 - 1800	1100-1420	1150 - 1500
Other Udapussellawas	1000	960 - 1060	1040	1100 -	880-1260	900 - 1280	800-1080	800 - 1120
Best Uvas	1180-1250	1160 - 1300	1260-1300	1260 - 1300	1360-2150	1400 - 2000	1120-1500	1300 - 1650
Other Uvas	N/A	N/A	1020-1160	1060 -	900-1340	900 - 1380	780-1100	800 - 1250

MEDIUM GROWN TEAS

■ Incline from last week
■ Decline from last week
■ Static Market

BOP	Leafy teas declined by Rs. 50 per kg on average, whilst the others were irregular.
BOPF	Clean leaf coloury sorts commenced Rs. 20-40 per kg easier and closed around last week's levels.
OP/OPA	OP's, in general, were irregular following quality, whilst the OPA's were easier by Rs. 50 per kg.
PEKOE/PEKOE1	PEK/PEK1's, in general, were easier by Rs. 50-100 per kg and more at times.
FBOP/FBOPF1	Well-made FBOP/FF1's were easier by Rs. 50-100 per kg, whilst the others at the lower end declined by Rs. 100-150 per kg and more at times.

QUOTATIONS LKR SALE DTE	BOP		BOPF		PEKOE/FBOP		OP	
	19/20 Mar	26/27 Mar	19/20 Mar	26/27 Mar	19/20 Mar	26/27 Mar	19/20 Mar	26/27 Mar
Good Mediums	1700-1850	1700 - 1800	1320-1360	1280 - 1340	1400-2250	1400 - 2300	1220-1700	1300 - 1700
Other Mediums	1100-1160	900 - 1050	980-1180	900 - 1140	860-1380	900 - 1380	800-1200	800 - 1280

UNORTHODOX / CTC TEAS

HIGH GROWN	BP1s - Irregular and easier. PF1s - Commenced Rs. 20-40 per kg easier and appreciated by Rs. 20-30 per kg by the close.
MEDIUM GROWN	BP1s - Irregular. PF1s - Better sorts commenced around last week's closing levels and moved up marginally towards the close.
LOW GROWN	BP1s - Irregular and continued to sell around last. PF1s - Mostly sold around last week's levels.

QUOTATIONS LKR SALE DTE	BP1		PF1	
	19/20 Mar	26/27 Mar	19/20 Mar	26/27 Mar
High Grown	1300-1460	N/A	1040-1300	940 - 1280
Medium Grown	1500-1550	1200 -	1040-1300	1140 - 1280
Low Grown	1550	1280 - 1440	1160-1550	1000 - 1480

OFF GRADES

■ Incline from last week
■ Decline from last week
■ Static Market

FGS1/FGS

Select Best varieties declined by Rs. 60-80 per kg, whilst the Below Best sorts were easier by Rs. 40-60 per kg and more following quality. Teas at the bottom end of the market were firm to irregularly easier towards the close. Low Grown - In general were firm. CTC's - High Grown varieties were firm, whilst the balance declined by Rs. 10-30 per kg.

BROKENS

Clean leaf reducer varieties in general declined, whilst the clean leaf Below Best varieties appreciated by Rs. 20-40 per kg. The balance were firm to irregularly easier towards the close.

BOP1A

Best varieties, in general, declined by Rs. 20-40 per kg and more following quality. Below Best varieties declined by Rs. 10-20 per kg, whilst teas at the bottom end of the market in general were firm to easier by a similar margin.

QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	19/20 Mar	26/27 Mar	19/20 Mar	26/27 Mar	19/20 Mar	26/27 Mar
Better Fannings (Orthodox)	900-1480	900 - 1320	900-960	900 - 1220	880-1080	900 - 1000
Better Fannings (CTC)	1060	980 - 1000	740-760	860 -	750-1000	880 - 1180
Other Fannings (Orthodox)	800-870	780 - 890	710-870	660 - 880	690-860	660 - 870
Other Fannings (CTC)	N/A	N/A	710-730	680 - 740	630-740	690 - 720
Good Brokens	820-1360	840 - 1380	810-1420	840 - 1180	820-1550	850 - 1500
Other Brokens	650-760	640 - 760	620-790	600 - 780	600-780	580 - 790
Better BOP1As	850-960	840 - 940	850-1060	830 - 980	850-1420	830 - 1380
Other BOP1As	750-770	720 - 750	750-780	750 - 780	740-780	730 - 760

DUSTS

DUST1

Select Best Dust1's were firm to easier by Rs. 50 per kg except for a few select invoices which gained following special inquiry. The Best Dust1's declined by Rs. 30-50 per kg, whilst teas in the Below Best category too declined by a similar margin. The poorer sorts were firm. Low Grown - Best varieties were easier by Rs. 50-70 per kg. The Below Best varieties together with the poorer sorts were firm on last week's price levels.

Best High & Medium Grown CTC's declined by Rs. 50-60 per kg. The Below Best varieties together with the poorer sorts too declined by Rs. 20-40 per kg. Low Grown varieties witnessed lower demand where price levels decrease by Rs. 100 per kg, whilst the others remained firm.

DUST

Clean leaf secondaries declined by Rs. 40-60 per kg, whilst the poorer sorts were dearer by Rs. 20-40 per kg. Best Low Grown varieties witnessed lower demand which resulted in most teas being unsold, whilst the poorer sorts were mostly firm.

QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	19/20 Mar	26/27 Mar	19/20 Mar	26/27 Mar	19/20 Mar	26/27 Mar
Better Primary Dust (Orthodox)	1250-1650	1250 - 1750	1060-1340	1020 - 1280	940-1100	960 - 1100
Better Primary Dust (CTC) P. Dust	1120-1300	1080 - 1220	1020-1320	1040 - 1280	1060-1360	1020 - 1240
Below Best Primary Dust (Orthodox)	1020-1240	1020 - 1240	880-1040	860 - 1000	830-920	820 - 940
Other Primary Dust (CTC) P. Dust	1000-1100	1000 - 1060	790-1000	750 - 1020	1000-1060	960 - 1020
Other Primary Dust (Orthodox)	800-1000	820 - 1000	750-860	760 - 850	740-820	760 - 800
Better Secondary Dust	1020-1280	980 - 1200	880-980	880 - 980	950-1420	880 - 960
Other Secondary Dust	750-1000	760 - 960	770-860	810 - 870	700-920	730 - 850

LOW GROWN TEAS

■ Incline from last week
■ Decline from last week
■ Static Market

FBOP/FBOP1	Select Best FBOP's were firm to selectively dearer, whilst the Best and Below Best together with the bolder varieties declined. Few clean leaf teas at the bottom were firm, whilst the others were easier. FBOP1's, in general, were easier.
BOP	Select Best BOP's were firm, whilst the balance were easier.
BOP1	BOP1's, in general, declined.
OP1	Few Select Best OP1's appreciated, whilst the balance were easier.
OP	OP's, in general, were easier.
OPA	OPA's, in general, were easier.
PEKOE	PEK/PEK1's, in general, were substantially lower, whilst the clean leaf teas at the bottom were firm.
BOPF	Well-made BOPF's were firm, whilst the balance eased.
FBOPF/FBOPF1	Very Tippy teas met with good demand and were firm to dearer. Best and Below Best sold around last levels, whilst teas at the bottom were irregular following quality. FF1's, in general, were lower.

QUOTATIONS LKR SALE DTE	SELECT BEST		BEST		BELOW BEST		OTHERS	
	19/20 Mar	26/27 Mar	19/20 Mar	26/27 Mar	19/20 Mar	26/27 Mar	19/20 Mar	26/27 Mar
FBOP 1	1750-2200	1700 - 2200	1550-1650	1500 - 1600	1350-1450	1350 - 1400	1000-1100	1000 - 1100
FBOP	2300-2500	2300 - 2500	1750-1850	1700 - 1800	1500-1550	1450 - 1500	1200-1250	1200 - 1250
BOP 1	2450-4050	2450 - 3950	1900-2400	1900 - 2400	1300-1800	1300 - 1750	900-1280	900 - 1280
BOP	1800-2000	1800 - 2000	1500-1550	1500 - 1550	1350-1400	1300 - 1400	1150-1200	1100 - 1200
BOPF	1450-1700	1450 - 1700	950-1000	900 - 1000	800-850	800 - 850	750-800	750 - 800
FBOPF (TIPPY)/FBOPF SP	5800-6200	5900 - 6300	3600-4300	3650 - 4350	2500-2900	2500 - 3000	1150-1250	1150 - 1200
FBOPF 1	1800-1900	1800 - 1900	1600-1700	1600 - 1700	1450-1500	1400 - 1450	1250-1300	1200 - 1250
FBOPF	1800-2100	1800 - 2100	1400-1500	1350 - 1450	1200-1300	1200 - 1300	1150-1200	1100 - 1150
OP 1	3600-4000	3550 - 4150	2600-3550	2500 - 3500	1900-2550	1800 - 2450	750-1850	750 - 1750
OP	1700-2050	1650 - 1850	1480-1650	1440 - 1600	1380-1460	1360 - 1420	900-1360	900 - 1340
OPA	1480-2300	1460 - 1700	1380-1460	1360 - 1440	1240-1360	1220 - 1340	850-1220	850 - 1200
PEKOE	1420-2300	1400 - 2200	1300-1400	1300 - 1380	1060-1280	1000 - 1280	800-1040	800 - 980
PEK 1	1440-2200	1400 - 2100	1300-1420	1300 - 1380	1100-1280	1060 - 1280	800-1080	800 - 1040

WESTERN MEDIUM			
Nayapane	BOP		1800
Doombagastalawa	BOP	@	1750
Craighead	BOP	@	1700
Harangalla	BOP	@	1700
Craighead	BOPSp	@	1700
Rilagala	BOPSp	@	1700
Doombagastalawa	BOPSp	@	1650
Windsorforest	BOPSp	@	1650
Craighead	BOPF/BOPFSp	@	1550
Hatale	BOP1		2500
Harangalla	BOP1	@	2400
Harangalla	FBOP/FBOP1	@	2300
Dartry Valley	FBOPF/FBOPF1	@	1900
Meezan	FBOPF/FBOPF1		1900
Hatale	FBOPF/FBOPF1		1900
Harangalla	FBOPF/FBOPF1	@	1850
Craighead	OP/OPA	@	1700
Craighead	OP1	@	2150
Harangalla	OP1	@	2000
Uplands	PEK/PEK1		2200
WESTERN HIGH			
Somerset	BOP		2150
Norwood	BOP	@	1600
Wattegodde	BOP	@	1550
Venture	BOP		1550
Norwood	BOPSp		1650
Bearwell	BOPSp	@	1500
Great Western	BOPSp	@	1500
Holyrood	BOPSp	@	1440
Somerset	BOPF/BOPFSp	@	1850
Great Western	BOPF/BOPFSp		1850
Robgill	BOPF/BOPFSp	@	1650
Alton	BOPF/BOPFSp	@	1650
Bearwell	BOPF/BOPFSp	@	1650
Stockholm	BOPF/BOPFSp		1650
Gouravilla	BOPF/BOPFSp	@	1600
Bambrakelly	BOP1		1900
Bambrakelly	FBOP/FBOP1		1950
Torrington	FBOP/FBOP1	@	1850
Inverness	FBOPF/FBOPF1		1900
Bambrakelly	FBOPF/FBOPF1	@	1650
Weddemulla	FBOPF/FBOPF1		1650
New Meddecombra	FBOPF/FBOPF1		1650
Uda Radella	OP/OPA	@	1500
Torrington	OP1	@	1800
Bambrakelly	OP1	@	1800
Somerset	PEK/PEK1	@	1650
Queensberry	PEK/PEK1	@	1600
Great Western	PEK/PEK1	@	1600
Inverness	PEK/PEK1		1600
Bearwell	PEK/PEK1		1600
NUWARA ELIYAS			
Lovers Leap	BOP		1600
Mahagastotte	BOP	@	1550
Kenmare	BOPSp	@	1140
Mahagastotte	BOPF/BOPFSp	@	1600
Lovers Leap	BOPF/BOPFSp		1600
Court Lodge	BOPF/BOPFSp	@	1380
Court Lodge	FBOP/FBOP1	@	1850
Kenmare	FBOP/FBOP1	@	1750
Court Lodge	PEK/PEK1	@	1460
UDAPUSSELLAWAS			
Mooloya	BOP		1120

UDAPUSSELLAWAS			
Ragalla	BOP	@	1060
Delmar	BOPSp		1650
Luckyland	BOPF/BOPFSp		1280
Mooloya	BOPF/BOPFSp		1280
Ragalla	BOPF/BOPFSp	@	1240
Liddesdale	BOPF/BOPFSp	@	1220
Delmar	BOP1	@	2050
Blairlmond	BOP1	@	2050
Alma	FBOP/FBOP1		1850
Delmar	FBOP/FBOP1		1800
Blairlmond	FBOP/FBOP1	@	1650
Delmar	FBOPF/FBOPF1		1700
Blairlmond	FBOPF/FBOPF1	@	1600
Gonapitiya	FBOPF/FBOPF1		1600
Delmar	OP/OPA	@	1440
Gonapitiya	OP1		1800
Delmar	PEK/PEK1		1420
LOW GROWNS			
Nawagamuwehena	BOP		2000
Hidellana	BOP	@	1950
Pothotuwa	BOP	@	1900
Talgaswella	BOPSp	@	1850
Andaradeniya Super	BOPSp		1850
H P P Tea	BOPF		1900
Golden Garden	BOPFSp		1800
Andaradeniya Super	BOPFSp		1750
New Deniyaya	BOPFSp	@	1700
New Spring View	BOPFSp		1700
Sithaka	FBOP		2950
Kiruwanganga	FBOP	@	2500
Hidellana	FBOP	@	2450
Adams View	FBOP	@	2450
Sunrise	FBOP		2450
Nilgiri	FBOP		2450
Hidellana	FBOP1	@	2350
Sithaka	FBOP1		2200
Gunawardena	FBOP1	@	2150
New Batuwangala	FBOPF		2200
Hidellana	FBOPF1	@	2000
Kelani	FBOPF1	@	2000
Sithaka	FBOPF1		2000
New Hopewell	FBOPF1	@	1950
New Vithanakande	FBOPF1		1950
Kolonna Super	FBOPF1		1950
Galatara	FBOPF1		1950
Stream Line	FBOPF1		1950
Gunawardena	FBOPF1	@	1900
Adams View	FBOPF1	@	1900
Morawakkorale	FBOPF1	@	1900
Wasantha	FBOPF1		1900
Lumbini	BOP1		3950
Sithaka	OP1		4150
Pothotuwa	OP1	@	4100
New Batuwangala	OP		1850
Temple Valley Super	OP		1850
Karagoda	OP		1850
Galatara	OP		1850
Lenama Hills	OP		1850
Dampahala	OP		1850
Green House	OPA		1700
Adams View	PEK	@	2200
Hidellana	PEK1		2100

UVA MEDIUM			
Demodera 'S'	BOP	@	1650
Halpewatte Uva	BOPSp		1500
Blossoms Uva Tea	BOPSp	@	1480
Dickwella	BOPF/BOPFSp	@	1650
Demodera 'S'	BOP1	@	2450
Sarnia Plaiderie	BOP1	@	2000
Glen Alpin	FBOP/FBOP1		2000
Sarnia Plaiderie	FBOPF/FBOPF1	@	1750
Glen Alpin	FBOPF/FBOPF1		1750
Shawlands	FBOPF/FBOPF1	@	1700
Telbedde	FBOPF/FBOPF1	@	1700
Roseland Uva	FBOPF/FBOPF1		1700
Wewesse	FBOPF/FBOPF1		1700
Shawlands	OP/OPA	@	1480
Dickwella	OP/OPA	@	1460
Telbedde	OP1	@	2050
Uva Samovar	OP1	@	1950
Glen Alpin	OP1		1950
Halpewatte Uva	OP1		1950
Halpewatte Uva	PEK/PEK1		1650
UVA HIGH			
Uva Highlands	BOP	@	1650
Glenanore	BOP	@	1600
Aislaby	BOP		1600
Craig	BOPSp		1600
Aislaby	BOPF/BOPFSp		1380
Bandaraeliya	BOPF/BOPFSp	@	1320
Kelliebedde	BOPF/BOPFSp	@	1300
Glenanore	BOP1	@	2150
Ellathota Uva	BOP1	@	2050
Uva Highlands	BOP1		2050
Glenanore	FBOP/FBOP1	@	2000
Glenanore	FBOPF/FBOPF1	@	1800
Spring Valley	FBOPF/FBOPF1	@	1650

UVA HIGH			
Uva Highlands	FBOPF/FBOPF1	@	1650
Gonamotawa	FBOPF/FBOPF1	@	1650
Uvakellie	FBOPF/FBOPF1		1650
Spring Valley	OP/OPA	@	1650
Uva Highlands	OP1		1950
Mahadowa	OP1	@	1900
Ellathota Uva	OP1	@	1900
Craig	PEK/PEK1		1500
Glenanore	PEK/PEK1	@	1460
UNORTHODOX HIGH			
Dunsinane CTC	PF1		1280
Dunsinane CTC	BPS		1320
UNORTHODOX MEDIUM			
New Peacock CTC	PF1	@	1280
Delta CTC	BP1		1200
Donside CTC	BPS	@	940
UNORTHODOX LOW			
Hingalgoda CTC	PF1		1600
Ceciliyan CTC	BP1		1440
Ross Feld CTC	BPS		940
PREMIUM FLOWERY			
New Deniyaya	FBOPFSp	@	6850
New Hopewell	FBOPFSp	@	5950
Ivy Hills	FBOPFEXSP		6850
Kamarangapitiya	FBOPFEXSP1	@	6050
DUSTS			
Mattakelle	DUST1		1750
Delta CTC	PD		1280
OFF GRADES			
Adisham	FGS/FGS1	@	1320
Agra Ouvah	FGS/FGS1	@	1320
Court Lodge	FGS/FGS1	@	1300
Aldora	BM		1380
Dampahala	BP		1500
Hidellana	BP	@	1420
Liyonta CTC	PF		1180
Aldora	BOP1A		1380

@ - SOLD BY FORBES & WALKER TEA BROKERS (PVT) LTD. ** - ALL TIME RECORD PRICE. * - EQUAL ALL TIME RECORD PRICE

QUANTITY SOLD

DURING THE PERIOD 18TH-23RD MARCH 2024	WEEKLY (KGS)		TODATE (KGS)	
	2024	2023	2024	2023
PRIVATE SALES	116,394	118,193	1,415,478	1,191,208
PUBLIC AUCTION	4,563,258	4,568,451	55,832,052	53,601,234
FORWARD CONTRACTS	39,280	78,960	308,560	752,368
DIRECT SALES	NIL	NIL	NIL	NIL
TOTAL	4,718,932	4,765,604	57,556,090	55,544,810
BMF EXCLUDED FROM PRIVATE SALE	135,668	39,386	584,709	602,259

(QUANTITY SOLD AND THE AVERAGE PRICE PER AUCTION)

	Quantity (M/kgs)			AVG Price (LKR)			Avg Price (USD)		
	2024	2023	2022	2024	2023	2022	2024	2023	2022
13TH MARCH 2024	4.75	4.60	4.95	1338.73	1256.96	796.95	4.43	3.93	3.03
20TH MARCH 2024	4.56	4.57	4.94	1317.22	1281.93	934.69	4.40	4.05	3.44

Source: Central Bank of Sri Lanka / Buying Rates

RATES OF EXCHANGE

SRI LANKA RUPEE APPROX PER UNIT OF CURRENCY

YEAR	2024	2023	2022
USD	298.45	315.84	288.74
STG.PD	374.78	387.49	378.93
EURO	321.10	340.50	320.34
YEN	1.96	2.40	2.33

Source: Central Bank of Sri Lanka / Buying Rates

PUBLIC AUCTION/GROSS SALES AVERAGE

SALE NO 12 19TH/20TH MARCH 2024	WEEKLY(LKR)			TODATE (LKR)			WEEKLY(USD)			TODATE(USD)		
	2024	2023	2022	2024	2023	2022	2024	2023	2022	2024	2023	2022
Uva High Grown	1243.59	1186.56	839.47	1101.95	1226.69	666.88	4.16	3.74	3.09	3.52	3.45	3.18
Western High Grown	1306.83	1389.10	796.00	1192.96	1451.10	727.02	4.37	4.38	2.93	3.82	4.08	3.47
CTC High Grown	1144.83	1265.04	682.18	1132.33	1251.63	619.44	3.83	3.99	2.51	3.62	3.52	2.95
High Grown (Summary)	1289.39	1334.50	808.26	1170.81	1391.93	710.43	4.31	4.21	2.97	3.75	3.91	3.39
Uva Medium Grown	1253.03	1117.11	926.92	1164.62	1218.58	697.31	4.19	3.53	3.41	3.73	3.42	3.32
Western Medium Grown	1154.25	1131.90	772.80	1125.47	1199.30	637.98	3.86	3.57	2.84	3.60	3.37	3.04
CTC Medium Grown	1023.82	1169.06	638.66	964.11	1125.96	548.85	3.42	3.69	2.35	3.08	3.16	2.62
Medium Grown (Summary)	1183.28	1127.32	818.22	1136.49	1204.96	655.01	3.95	3.56	3.01	3.64	3.38	3.12
Orthodox Low Grown	1397.78	1327.21	1047.95	1426.39	1505.79	801.32	4.67	4.19	3.85	4.56	4.23	3.82
CTC Low Grown	1033.70	955.20	619.71	1054.87	1040.25	536.99	3.45	3.01	2.28	3.37	2.92	2.56
Low Grown(Summary)	1371.91	1307.03	1013.73	1400.72	1480.19	781.79	4.58	4.13	3.73	4.48	4.16	3.73
Total	1317.22	1281.93	934.69	1312.09	1421.28	745.38	4.40	4.05	3.44	4.20	3.99	3.55

Source: Oanda Exchange Rates

Source: MSL - Averages

WORLD TEA PRODUCTION (M/KGS)

				TODATE			DIFFERENCE +/-	
	2022	2023	2024	2022	2023	2024	2022 vs 2023	2023 vs 2024
	Feb							
Sri Lanka	18.2	18.7	20	41.1	37.2	38.5	-3.9	1.3

				TODATE			DIFFERENCE +/-	
	2021	2022	2023	2021	2022	2023	2021 vs 2022	2022 vs 2023
Jan								
Bangladesh	0.5	0.4	0.2	0.5	0.4	0.2	-0.1	-0.2
South India	16.2	13.6	17	16.2	13.6	17	-2.6	3.4
Malawi	4.8	6.4	7.2	4.8	6.4	7.2	1.6	0.8
Kenya	48.7	54.9	59	48.7	54.9	59	6.2	4.1

Dec								
North India	50.8	50	59.8	1108	1134.5	1131.7	26.5	-2.8

DETAILS OF AWAITING SALE

SALE NO : 14

Scheduled for 02ND/03RD APRIL 2024

	LOTS	QUANTITY
ExEstate	750	739,576
High & Medium	1,820	846,139
Leafy	1,737	648,737
Semi Leafy	1,202	492,639
Tippy	1,875	888,323
Premium Flowery	259	36,425
OffGrades	2,220	1,124,193
Dust	494	419,052
Total	10,357	5,195,084
RePrint	590	278,908

09/04/2024

Buyers Prompt

10/04/2024

Sellers Prompt

This sale last year
Sale No. 14 | 03RD/04TH APRIL 2023

Lots :10,458
Re-print Lots :689
Quantity :5,405,116 kgs
Re-print Quantity :329,955 kgs

LOW GROWN CATALOGUES

Violations Excluded

14/03/2024

LEAFY

Closed

SEMI-LEAFY

Closed

TIPPY

Closed

OTHER MAIN SALE CATALOGUES

14/03/2024

HIGH & MEDIUM

Closed

PREMIUM FLOWERY

Closed

OFF GRADES

Closed

NO .OF PKGS

137,593

CTC

9,294 Pkgs - 493,646 kgs

ORDER OF SALE

Ex-Estate

LG Large Leaf//Semi Leafy/LG
Small Leaf/BOP1A/ Premium

High & Medium/Off
Grade /Dust

LC

AS

BC

BC

CTB

FW

JK

BC

MB

CTB

MB

AS

EB

EB

JK

FW

FW

EB

AS

LC

CTB

MB

JK

LC

Approx Selling time of
F&W Catalogues

02ND

APRIL 2024

9.00am

Main Sale - High & Medium

12.00pm

Low Grown - Semi Leafy Teas

1.30pm

Low Grown - Leafy Teas

1.30pm

Low Grown - Tippy Teas

03.30pm

Off Grades

03RD

APRIL 2024

8.30am

Premium Flowery

9.00am

BOP1A

10.30am

Ex-Estate

12.00pm

Dust

BC - Bartleet Produce Marketing (Pvt) Ltd FW - Forbes & Walker Tea Brokers (Pvt) Ltd

LC - Lanka Commodity Brokers (Pvt) Ltd AS - Asia Siyaka Commodities PLC

EB - Eastern Brokers Ltd JK - John Keells PLC

CTB - Ceylon Tea Brokers PLC MB - Mercantile Produce Brokers (Pvt)Ltd

DETAILS OF AWAITING SALE

SALE NO : 15

Scheduled for 16TH/17TH APRIL 2024

	LOTS	QUANTITY
ExEstate	715	692,040
High & Medium	1,861	860,491
Leafy	1,700	619,331
Semi Leafy	1,195	473,639
Tippy	1,810	843,574
Premium Flowery	297	42,409
OffGrades	2,189	1,092,837
Dust	487	419,781
Total	10,254	5,044,102
RePrint	698	315,852

24/04/2024

Buyers Prompt

25/04/2024

Sellers Prompt

**This sale last year
Sale No. 15 | 18TH/19TH APRIL 2023**

Lots :10,394
Re-print Lots :742
Quantity :5,288,293 kgs
Re-print Quantity :333,621 kgs

LOW GROWN CATALOGUES

Violations Excluded

21/03/2024

LEAFY
Closed

SEMI-LEAFY
Closed

TIPPY
Closed

OTHER MAIN SALE CATALOGUES

21/03/2024

HIGH & MEDIUM
Closed

PREMIUM FLOWERY
Closed

OFF GRADES
Closed

NO .OF PKGS
133,834

CTC
8,620 Pkgs - 456,286 kgs

CATALOGUE CLOSURE DETAILS

16/17

APRIL 2024

Sale No. 15

The Ex-Estate catalogue closed on 21st March 2024, excluding violations. The Main Sale catalogues too closed on 21st March 2024, excluding violations.

22/24

APRIL 2024

Sale No. 16

The Ex-Estate and Main Sale catalogues are scheduled to close on 28th March 2024

29/30

APRIL 2024

Sale No. 17

The Ex-Estate and Main Sale catalogues are scheduled to close on 04th April 2024.

NOTICE

FORBES & WALKER TEA BROKERS (PVT) LTD

Please note that our Stores & Tea Sampling Department will be operational on Friday, 29 March 2024 (Good Friday).

HOLIDAY NOTICE

DILMAH CEYLON TEA COMPANY PLC

Please note that the Dilmah Ceylon Tea Company warehouse will be closed from 28 March to 1 April 2024 for the year end stock verification.

HERITAGE TEAS (PVT) LTD

Please note that the Heritage Tea warehouse will be closed from 28 March to 30 March 2024 for the stock taking.

TEA MARKETS AROUND THE WORLD

MOMBASA AUCTION

25TH/26TH MARCH 2024 (SALE NO. 13)

Good general demand prevailed for the 302,555 packages (20,350,385.00 kilos) in the market; 36.23% remained unsold.

MARKETS

Pakistan Packers, Bazaar, Afghanistan, Yemen and other Middle Eastern countries lent strong support while Egyptian Packers showed improved activity. UK and Sudan maintained interest with reduced enquiry from Kazakhstan, other CIS states Russia and South Sudan. Iran were quiet while Local Packers were more active. Somalia maintained activity at the lower end of the market.

OFFERINGS

Leaf Grades - 172,160 packages (11,288,992.00 kilos) - 41.47% unsold.

Dust Grades - 101,680 packages (7,584,701.00 kilos) - 33.28% unsold.

Secondary Grades - 28,715 packages (1,476,692.00 kilos) - 15.25% unsold.

LEAF GRADES (M2)

BP1:

Best - Met irregular interest and ranged between steady to dearer by up to USC32 with selected lines advancing by USC103 to USC32 below previous levels.

Brighter - Saw reduced competition with the teas steady to easier by up to USC24 with some invoices shedding USC82, USC89 and USC133.

Mediums - KTDA mediums were steady on fresh offering with older teas showing improved uptake but at lower levels. Plantation mediums were irregular varying between firm to USC26 dearer to easier by up to USC12.

Lower Medium - Ranged between USC26 dearer to easier by USC12.

Plainer - Some teas appreciated by up to USC7 while others were irregularly easier by up to USC32.

PF1:

Best - Varied between firm to USC40 above last rates to easier by up to USC54.

Brighter - Appreciated by up to USC18.

Mediums - KTDA mediums were firm to USC31 dearer with improved absorption of the older offerings while plantation mediums varied between steady to USC18 dearer to USC15 below previous prices.

Lower Medium - Ranged between firm to USC16 dearer with select invoices gaining USC54 to easier by up to USC8.

Plainer - Were irregular with some teas appreciating by up to USC10 while others lost up to USC19.

CTC QUOTATIONS	BP1 - USC	PF1 - USC
<i>Best</i>	250 - 403	327 - 440
<i>Good</i>	124 - 269	335 - 370
<i>Good Medium</i>	137 - 310	306 - 370
<i>Medium (KTDA)</i>	080 - 250	078 - 324
<i>Medium (Plantations)</i>	152 - 196	133 - 256
<i>Lower Medium</i>	114 - 179	100 - 224
<i>Plainer</i>	060 - 139	050 - 123

DUST GRADES (M1)

PDUST:

Best - Steady to dearer by up to USC42 with select invoices gaining USC146.

Brighter - Appreciated by up to USC12.

Mediums - KTDA mediums current offerings varied between steady to USC4 dearer to easier by up to USC5 with a few invoices losing USC19 while on the lower end of the category, the older offerings sold for as low as USC80. Plantation mediums were irregular ranging between firm to USC14 above previous levels to easier by up to USC11.

Lower Medium - Irregular with some lines appreciating by up to USC16 while others eased by up to USC8.

Plainer - Steady to dearer by up to USC11 to easier by up to USC6 with a few invoices discounted by USC24.

DUST1:

Best - Ranged between steady to USC13 dearer to easier by up to USC9.

Brighter - Met good enquiry and were firm to USC26 above last levels.

Mediums - KTDA mediums were irregular varying between steady to USC12 dearer to easier by up to USC6. Plantation mediums ranged between firm to USC8 dearer with select teas appreciating by up to USC24 to USC6 below last levels.

Lower Medium - Varied between USC13 dearer to easier by USC12.

Plainer - Steady to USC10 dearer to easier by up to USC2 but a few invoices lost USC32 and USC43.

CTC QUOTATIONS	PDUST - USC	DUST1 - USC
<i>Best</i>	340 - 569	289 - 360
<i>Good</i>	337 - 352	303 - 324
<i>Good Medium</i>	330 - 350	240 - 336
<i>Medium (KTDA)</i>	080 - 323	080 - 291
<i>Medium (Plantations)</i>	110 - 233	126 - 247
<i>Lower Medium</i>	075 - 181	095 - 194
<i>Plainer</i>	065 - 126	052 - 130

SECONDARY GRADES (S1)

In the Secondary Catalogues, best BPs were dearer while others held value with PFs steady. Clean well sorted coloury Fannings gained while similar DUSTs

were steady. Other Fannings were firm with DUSTs dearer. BMFs were well absorbed.

SECONDARY QUOTATIONS (USC)	BP/BP2	PF/PF2	FNGS1/FNGS	DUST/DUST2	BMF
Best / Good	200 - 300	218 - 280	095 - 276	074 - 304	068 - 180
Good Medium / Medium	082 - 145	-	125 - 148	132 - 242	-
Lower Medium	076 - 121	070 - 138	070 - 130	044 - 130	050 - 082
Plainer	066 - 122	055 - 109	052 - 098	040 - 096	054 - 074



Courtesy - Africa Tea Brokers Limited.

BANGLADESH AUCTION

25TH MARCH 2024 (SALE NO. 48)

CTC LEAF: 21,615 packages of tea on offer met with a fair demand.

BROKENS: All varieties met with a fair demand but prices were mostly easier with a lot of withdrawals. BLF teas also met with a fair demand and sold around last levels with some withdrawals.

FANNINGS: All types met with a fair demand but eased further. Withdrawals were fairly heavy. BLF teas also met with a fair demand and sold around last levels with some withdrawals.

DUST: 5,599 packages of tea on offer again met with some demand. A few good liquoring Dusts sold at Tk.5/- to Tk.10/- less than last. Mediums were an easier market with heavy withdrawals. Plain and BLF Dusts again met with less demand with heavy withdrawals. Blenders lent fair support whilst Loose tea buyers were very selective.

COMMENTS: Offerings comprised of reprinted teas which were of end of season quality. There was a little more interest from both Blenders and Loose tea buyers particularly at the lower end of the market.

Dusts met with less demand at easier rates with heavy withdrawals.

Our Catalogue: (Sale 48) Avg : Tk 92.99, Sold 47.80% ,
(Sale 47) Avg : Tk 99.80 , Sold 57.29%

QUOTATIONS	BROKENS	QUOTATIONS	FANNINGS
Best	NQTA	Best	NQTA
Good	NQTA	Good	NQTA
Good Medium	NQTA	Good Medium	NQTA
Medium	1.00-1.09	Medium	1.00-1.09
Plain	0.41-0.77	Plain	0.41-0.77
BLF	0.64-0.86	BLF	0.64-0.86

Courtesy - National Brokers Limited.

TEA MARKETS AROUND THE WORLD

COONOR AUCTION

22ND MARCH 2024 (SALE NO. 12)

CTC LEAF

DEMAND:

Overall reduced demand at erratic prices.

MARKET:

The total CTC leaf teas sold this week was 66.95% (688,693.97kgs) of the total offering of 1,028,666.91kgs.

BEST:

Larger broken at the lower declined by Rs. 8 to 10, whilst the sect best invoices sold dearer by up to Rs. 8. The medium broken grade saw a downward trend. Smaller broken & fanning met with good demand and appreciated on quality and competition by Rs. 10 to 15 or more.

GOOD:

Continual resistance was witnessed in this segment with only select popular brands selling with all sorts in this segment shedding prices by Rs. 2 to 5 except for the fanning grade, which sold dearer by Rs. 4 to 7.

BETTER MEDIUM:

Larger broken sold dearer by a rupee to 3, medium broken sold barely steady at the lower end, whilst the top end declined by Rs. 5 with larger volumes remaining unsold. Smaller broken sold barely steady to easier, whilst the fanning sold firm, the blacker, cleaner types at the higher end sold dearer by Rs. 3.

MEDIUM :

All sorts in this category sold barely steady to easier, with a fair amount of larger and medium broken grade remaining unsold. The cleaner, blacker fanning grades settled at last prices.

PLAINER:

All sorts settled at barely steady levels.

ORTHODOX LEAF

DEMAND:

Good demand.

MARKET:

The high grown whole leaf grades firm to dearer especially on cleaner, blacker types. The high grown broken sold substantially dearer in line with quality. Fanning at the bottom end sold steady whilst the top end declined with selective demand. Other whole leaf sold firm to dearer. Broken sold dearer on improved invoices with competition.. Fanning sold firm.

CTC DUST

DEMAND:

Good Demand.

MARKET: - CTC Dust offer this week was at 339,058.90kgs of which 285,209.71kgs were sold (84.12%).

PD: Best category Dust sold irregularly dearer following quality. Select few invoices fetched some handsome gains. Good and better mediums sold barely steady to easier. Medium & plainer teas sold steady to easier by Rs. 1 to 2.

RD: Best category sold at irregular levels following quality, select few invoices at the top end sold dearer on competition. Good teas sold steady, the lower end few invoices fetched some handsome gains. Better medium lower end sold barely steady whilst the top end saw an increment in price on quality. Medium and plainer teas sold barely steady to easier.

ORTHODOX DUST

DEMAND:

Good demand.

MARKET: - High grown primary dust continues to meet with good demand at irregular and dearer prices following quality and competition. Secondary teas sold at irregular prices. Other category primary dust sold steady at the top end, the lower end saw a srge in prices in line with quality, and secondary grades continue to suffer some withdrawals.

Courtesy - J.Thomas & Co. Pvt. Ltd.,

TEA MARKETS AROUND THE WORLD
GUWAHATI AUCTION
27TH MARCH 2024 (SALE NO. 14)

There is good demand for few new season teas on offer . Fair demand for the reprinted teas which are being absorbed at irregular rates. (ETB - 74.25%, ATB - 94.98%). HUL / Western India / Internal operating.

Courtesy - ASSOCIATED BROKERS PVT. LTD.

MALAWI/KOLKATA/COCHIN/AUCTION

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