



FORBES & WALKER TEA BROKERS PVT LTD

WEEKLY TEA MARKET REPORT

SALE NO

09

27TH/28TH
FEBRUARY 2024



Overall Market

	QTY (M/KGS)	DEMAND
Ex Estate	0.73	Irregular
High and Medium	0.52	Good
Leafy	0.59	Fair
Semi Leafy	0.59	Fair
Tippy/Small Leaf	0.97	Good
Premium Flowery	0.06	Good
Off Grade	0.79	Fair
Dust	0.37	Fair
Total	4.62	Fair general

ORDER OF SALE

SALE NO : 9

27TH/28TH FEBRUARY 2024

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

AUCTION DETAILS

AT THIS WEEK'S SALE 9,616 LOTS TOTALLING 4,623,111 KGS WERE ON OFFER. THE BREAKDOWN IS AS FOLLOWS:

	LOTS	QUANTITY
Ex Estate	747	732,284
Main Sale - High & Medium	1,276	524,719
Low Grown - Leafy	1,678	588,737
Low Grown - Semi Leafy	1,418	592,294
Low Grown - Tippy	2,012	971,586
Premium Flowery	398	58,565
Off Grades	1,663	786,226
Dust	424	368,700
Total	9,616	4,623,111
Re - Prints	426	194,735

SETTLEMENT DATES

01/03/2024 05/03/2024 06/03/2024

10% Payment

Buyers Prompt

Sellers Prompt

Quality

A small selection of Westerns showed further improvement, whilst the others together with the Nuwara Eliyas, Uva/Uda Pussellawas and Low Grown showed no change.

COMMENTS

Auction offerings were fairly similar to last and totalled 4.6 M/Kgs. There was fair demand often at irregular rates.

Ex-Estate offerings too were fairly similar and totalled 0.73 M/Kgs. Overall quality of teas from the Western slopes were irregularly improved, whilst teas from most other regions were fairly similar to last. Prices for the better teas were irregular perhaps to some extent following quality, whilst the encouraging feature was the strong demand for teas at the lower end of the market.

Improved activity from shippers to South Africa. Selective interest from shippers to the UK and the continent, whilst shippers to China and the CIS continued to operate as usual.

Select Best Western BOP's were firm and often up to Rs. 50 per kg easier, whilst the others appreciated by Rs. 50-100 per kg following quality. Corresponding BOPF's - Select invoices appreciated sharply following special inquiry, whilst the others were irregular and easier. In the Below Best category, BOP's sold around last week's levels. Corresponding BOPF's - Improved sorts were firm and dearer, whilst the others were irregular and mostly easier. Plainer BOP/BOPF's sold around last week's levels. Nuwara Eliya BOP's sold around last. Corresponding BOPF's - Select invoices appreciated, whilst the others were difficult of sale. Uva/Uda Pussellawa BOP's sold around last week's levels. Corresponding BOPF's - Uda Pussellawas' were firm and up to Rs. 20 per kg dearer. Uvas'- Select clean leaf teas appreciated by up to Rs. 50 per and more, whilst the poorer sorts declined by a similar margin.

High & Medium Grown CTC teas were mostly firm, whilst the Low Grown varieties particularly the PF1's were marginally easier and more so for the poorer sorts.

A wider selection of improved Westerns' are on offer next week and producers no doubt would eagerly look forward to being adequately compensated.

Low Grown comprised of 2.15 M/Kgs. Leafy and Semi-Leafy categories met with fair demand, whilst the Tippy category met with good demand.

In the Leafy catalogues, few Select Best OP1's appreciated, whilst the balance together with the BOP1's sold around last levels. Select Best OPA's declined, whilst the balance maintained. OP's, in general, appreciated. Well-made PEK/PEK1's were easier, whilst the balance sold around last levels.

In the Tippy catalogues, FBOP's were firm to dearer, whilst the bolder varieties were irregular. Well-made FF1's were firm to dearer, whilst the clean leaf Below Best and clean leaf teas at the bottom appreciated. Balance were firm.

In the Premium catalogues, very Tippy teas met with good demand and were dearer. Best and Below Best too appreciated, whilst the balance sold around last levels.

CROP AND WEATHER

FOR THE PERIOD 20th - 26th February 2024

Western/Nuwara Eliya Regions



The Western and Nuwara Eliya regions reported sunny weather throughout the week. According to the Department of Meteorology, showers and windy conditions are expected in both regions in the week ahead.

Uva/Udapussellawa Region



Bright weather was reported throughout the week in the Uva and Udapussellawa regions. The Department of Meteorology expects showers and windy conditions in both regions in the week ahead.

Low Growns



Sunny weather and sporadic showers were reported in the Low Grown Region throughout the week. Showers and windy conditions are expected in the Low Grown Regions in the week ahead by the Department of Meteorology.

Crop

All planting regions maintained the crop intake.

HIGH GROWN TEAS

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

BOP

Best Western's - Select high-priced teas were firm and up to Rs. 50 per kg easier, whilst the others appreciated by Rs. 50-100 per kg following quality. Teas in the Below Best and Plainer categories sold around last week's levels. Nuwara Eliya's together with the Uva/Uda Pussellawa's sold around last week's levels.

BOPF

Best Western's - Few select invoices appreciated sharply following special inquiry, whilst the others were irregular and tended easier. In the Below Best category, improved sorts were firm and dearer, whilst the others were irregular and mostly easier. Plainer sorts were generally firm. Nuwara Eliya's - Select invoices appreciated, whilst the others were difficult of sale. Uda Pussellawa's were firm and up to Rs. 20 per kg dearer. Uva's - Select clean leaf teas appreciated by up to Rs. 50 per kg and more, whilst the poorer sorts declined by a similar margin.

OP/OPA

OP's, in general, were firm on last. Well-made OPA's were firm to easier by Rs. 50 per kg, whilst the others at the lower end were firm on last.

PEKOE/PEKOE1

A limited selection of flavoury PEK's that were available were irregularly dearer. Orthodox Leafy PEK/PEK1's, in general, were firm to easier by Rs. 50 per kg. Rotovane PEK's - Better teas were barely steady, whilst the others declined by Rs. 50-100 per kg following quality.

FBOP/FBOPF1

A limited selection of well-made flavoury FBOP's were irregular. Well-made Orthodox Leafy FBOP/FF1's were dearer by Rs. 50-100 per kg, whilst teas at the lower end were irregular following quality.

QUOTATIONS LKR

SALE DTE	BOP		BOPF		PEKOE/FBOP		OP	
	19/20 Feb	27/28 Feb	19/20 Feb	27/28 Feb	19/20 Feb	27/28 Feb	19/20 Feb	27/28 Feb
Best Westerns	1280-1550	1260 - 1550	1340-1700	1440 - 2000	1500-2050	1460 - 1900	1300-1750	1280 - 1600
Below Best Westerns	1180-1220	1180 - 1240	1140-1240	1140 - 1320	1220-1480	1200 - 1440	1100-1280	1060 - 1260
Plainer Westerns	1020-1120	1020 - 1140	1040-1120	1080 - 1100	920-1200	900 - 1160	800-1080	780 - 1040
Nuwara Eliyas	N/A	1480 -	1280-1320	1600 -	950-1550	960 - 1850	750-1120	N/A
Brighter Udapussellawas	1400	1280 - 1300	1100	1200 -	N/A	1400 - 1850	1100-1420	1060 - 1380
Other Udapussellawas	1000	1080 -	1020-1080	1020 - 1140	900-1340	900 - 1380	800-1080	820 - 1040
Best Uvas	1300-1400	1280 - 1380	1140-1160	1220 - 1380	1450-2050	1480 - 1900	1180-1460	1120 - 1550
Other Uvas	1020	1100 - 1140	890-1100	1100 - 1120	900-1430	920 - 1460	800-1150	800 - 1100

MEDIUM GROWN TEAS

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

BOP	Large Leaf teas continued to sell well, whilst the others were firm and up to Rs. 50 per kg dearer.
BOPF	Sold around last week's levels.
OP/OPA	OP's, in general, were firm on last. Well-made OPA's were firm to easier by Rs. 50 per kg, whilst the others at the lower end sold around last levels.
PEKOE/PEKOE1	PEK/PEK1's, in general, were firm to easier by Rs. 50 per kg.
FBOP/FBOPF1	Well-made FBOP/FF1's were dearer by Rs. 50-100 per kg, whilst the others at the lower end were irregular following quality.

QUOTATIONS LKR SALE DTE	BOP		BOPF		PEKOE/FBOP		OP	
	19/20 Feb	27/28 Feb	19/20 Feb	27/28 Feb	19/20 Feb	27/28 Feb	19/20 Feb	27/28 Feb
Good Mediums	1160-2000	1100 - 1950	1120-1160	1180 - 1240	1500-2150	1550 - 2350	1300-1650	1280 - 1650
Other Mediums	750-1140	750 - 1080	870-1000	940 - 1140	920-1480	900 - 1500	800-1280	820 - 1240

UNORTHODOX / CTC TEAS

HIGH GROWN	BP1s - Continued to sell well. PF1s - Better sorts sold around last levels, whilst the others were irregular.
MEDIUM GROWN	BP1s - Irregular. PF1s - Better sorts sold around last week's levels, whilst the others were irregular following quality.
LOW GROWN	BP1s - Continued to sell around last. PF1s - Better sorts were firm to marginally easier, whilst the others declined further following quality.

QUOTATIONS LKR SALE DTE	BP1		PF1	
	19/20 Feb	27/28 Feb	19/20 Feb	27/28 Feb
High Grown	1340-1500	1180 - 1340	1000-1180	1000 - 1200
Medium Grown	1280	1240 - 1360	840-1200	890 - 1260
Low Grown	1300-1500	1480 - 1500	1100-1500	1040 - 1550

OFF GRADES

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

FGS1/FGS

Best clean leaf invoices were firm to selectively dearer following special inquiry. Below Best varieties appreciated by Rs. 30-50 per kg following quality, whilst teas at the bottom end of the market maintained. Low Grown - Select clean leaf invoices in general were easier, whilst the Below Best together with the poorer sorts were dearer by Rs. 10-20 per kg. CTC's - In general, declined by Rs. 20-30 per kg.

BROKENS

Clean leaf reducer varieties in the Best category were firm to easier by Rs. 25-50 per kg, whilst the balance were dearer by Rs. 10-30 per kg. The Below Best varieties together with the poorer sorts were dearer by Rs. 20-30 per kg.

BOP1A

Best varieties appreciated by Rs. 20 per kg and more following quality. Below Best varieties appreciated by Rs. 10-30 per kg, whilst teas at the bottom end of the market were firm on last week's levels.

QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	19/20 Feb	27/28 Feb	19/20 Feb	27/28 Feb	19/20 Feb	27/28 Feb
Better Fannings (Orthodox)	820-1160	840 - 1400	820-1020	840 - 1120	820-1020	840 - 960
Better Fannings (CTC)	940	920 - 960	790-800	760 - 780	810-900	800 -- 1460
Other Fannings (Orthodox)	590-800	580 - 830	590-800	600 - 830	640-800	650 - 830
Other Fannings (CTC)	N/A	N/A	750-780	720 - 760	740-800	730 -- 780
Good Brokens	800-1600	810 - 1480	800-1200	810 - 1380	800-1650	820 - 1600
Other Brokens	580-780	600 - 800	590-790	600 - 800	590-780	600 - 810
Better BOP1As	780-880	810 - 900	780-1140	800 - 1160	790-1480	800 - 1500
Other BOP1As	720-760	710 - 750	700-750	710 - 750	680-750	670 -- 760

DUSTS

DUST1

Select Best Dust1's were firm to easier by Rs. 50 per kg, whilst the Best Dust1's remained firm. Teas in the Below Best category together with the poorer sorts appreciated by Rs. 60-80 per kg and more at times. Low Grown - Best varieties declined substantially which resulted in most teas being unsold. The Below Best varieties together with the poorer sorts appreciated by Rs. 50-60 per kg.

Best High Medium Grown CTC's were mostly firm to dearer by Rs. 20-40 per kg. The Below Best varieties together with the poorer sorts were mostly firm. Low Grown varieties declined by Rs. 30-50 per kg.

DUST

Clean leaf secondaries were firm to dearer by Rs. 20-40 per kg, whilst the poorer sorts followed a similar trend. Best Low Grown types were firm to easier by Rs. 40-50 per kg, whilst the poorer sorts were mostly firm.

QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	19/20 Feb	27/28 Feb	19/20 Feb	27/28 Feb	19/20 Feb	27/28 Feb
Better Primary Dust (Orthodox)	1180-1700	1200 - 1550	960-1160	1000 - 1220	960-1160	940 - 1060
Better Primary Dust (CTC) P. Dust	1080-1300	1100 - 1320	1100-1320	1120 - 1340	1140-1460	1080 - 1420
Below Best Primary Dust (Orthodox)	920-1150	980 - 1180	800-950	810 - 980	760-950	800 - 920
Other Primary Dust (CTC) P. Dust	1000-1080	960 - 1080	700-1050	710 - 1060	820-1100	690 - 1000
Other Primary Dust (Orthodox)	670-900	680 - 960	700-780	710 - 800	560-750	690 - 780
Better Secondary Dust	960-1220	980 - 1240	840-960	850 - 960	900-1140	900 - 1100
Other Secondary Dust	640-920	660 - 950	630-820	720 - 830	680-880	680 - 880

LOW GROWN TEAS

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

FBOP/FBOP1	Well-made FBOP's were firm to dearer. Below Best together with the teas at the bottom followed a similar trend, whilst the bolder varieties were irregular. FBOP1's, in general, were firm.
BOP	Well-made BOP's were firm, whilst the clean leaf Below Best together with the clean leaf teas at the bottom were dearer. Balance sold around last levels.
BOP1	BOP1's, in general, were firm.
OP1	Few high-priced OP1's appreciated, whilst the balance sold around last levels.
OP	OP's, in general, appreciated.
OPA	Select Best OPA's declined, whilst the Best, Below Best and teas at the bottom appreciated.
PEKOE	Well-made PEK/PEK1's were easier, whilst the Below Best varieties together with the teas at the bottom were firm.
BOPF	Well-made BOPF's were firm, whilst the balance appreciated.
FBOPE/FBOPF1	Very Tippy teas met with good demand and were dearer. Best and Below Best too appreciated, whilst the teas at the bottom sold around last levels. Select Best and Best FF1's were firm to dearer, whilst the clean leaf Below Best and clean leaf teas at the bottom appreciated. Balance were firm on last.

QUOTATIONS LKR SALE DTE	SELECT BEST		BEST		BELOW BEST		OTHERS	
	19/20 Feb	27/28 Feb	19/20 Feb	27/28 Feb	19/20 Feb	27/28 Feb	19/20 Feb	27/28 Feb
FBOP 1	1700-2200	1750 - 2200	1600-1700	1600 - 1700	1400-1500	1400 - 1500	1000-1100	1000 - 1100
FBOP	2200-2500	2250 - 2550	1700-1800	1750 - 1850	1600-1650	1600 - 1650	1150-1200	1200 - 1250
BOP 1	2400-4000	2400 - 4000	1900-2350	1900 - 2350	1300-1850	1300 - 1850	900-1280	900 - 1280
BOP	1800-2000	1800 - 2000	1500-1600	1550 - 1600	1400-1450	1450 - 1500	1150-1200	1150 - 1200
BOPF	1400-1700	1450 - 1750	900-1000	950 - 1100	750-800	800 - 850	700-750	700 - 750
FBOPE (TIPPY)/FBOPF SP	5300-5800	5500 - 6000	3500-4000	3550 - 4200	2000-2400	2200 - 2600	1100-1250	1100 - 1250
FBOPF 1	1800-1900	1800 - 1900	1650-1700	1700 - 1750	1400-1500	1450 - 1550	1200-1250	1250 - 1300
FBOPF	1800-2000	1800 - 2000	1400-1500	1400 - 1500	1200-1300	1200 - 1300	1100-1150	1100 - 1150
OP 1	3650-4000	3700 - 4250	2750-3600	2800 - 3650	1850-2700	1850 - 2750	750-1800	750 - 1800
OP	1700-1900	1800 - 2000	1600-1650	1650 - 1750	1440-1550	1460 - 1650	900-1420	900 - 1440
OPA	1550-2450	1600 - 1850	1400-1500	1420 - 1550	1260-1380	1280 - 1400	850-1240	850 - 1260
PEKOE	1500-2550	1480 - 2500	1300-1480	1300 - 1460	1060-1280	1060 - 1280	800-1040	800 - 1040
PEK 1	1500-2300	1480 - 2250	1300-1480	1300 - 1460	1100-1280	1100 - 1280	800-1080	800 - 1080

TOP PRICE

WESTERN MEDIUM			
Craighead	BOP	@	1950
Harangalla	BOP		1950
Doombagastalawa	BOP	@	1850
Dartry Valley	BOP	@	1850
Kenilworth	BOP		1850
Craighead	BOPSp	@	1850
Doombagastalawa	BOPSp	@	1700
Kenilworth	BOPSp		1700
Nayapane	BOPSp		1700
Craighead	BOPF/BOPFSp	@	1600
Craighead	BOP1	@	2150
Dartry Valley	BOP1	@	2050
Harangalla	FBOP/FBOP1	@	2350
Dartry Valley	FBOP/FBOP1	@	2350
Doombagastalawa	FBOP/FBOP1	@	2150
Dartry Valley	FBOPF/FBOPF1	@	2050
Harangalla	FBOPF/FBOPF1	@	2000
Harangalla	OP/OPA		1650
Craighead	OP1	@	2000
Harangalla	OP1		2000
Dartry Valley	OP1		2000
Craighead	PEK/PEK1	@	1900
Dartry Valley	PEK/PEK1	@	1800
Wattehena	PEK/PEK1		1800
Meezan	PEK/PEK1		1800
WESTERN HIGH			
Great Western	BOP		1600
Somerset	BOP	@	1550
Alton	BOP	@	1500
Dessford	BOP	@	1500
Robgill	BOP		1500
Queensberry	BOPSp	@	1750
Dessford	BOPSp	@	1550
Robgill	BOPF/BOPFSp	@	2000
Inverness	BOP1		2050
Torrington	BOP1	@	1850
Venture	BOP1		1850
Kirkoswald	FBOP/FBOP1	@	1900
Weddemulla	FBOP/FBOP1		1900
Inverness	FBOP/FBOP1		1900
Glenloch	FBOP/FBOP1	@	1850
St Andrews	FBOP/FBOP1		1850
Glenloch	FBOPF/FBOPF1	@	1800
Queensberry	FBOPF/FBOPF1	@	1800
Weddemulla	FBOPF/FBOPF1		1800
Bogahawatte	FBOPF/FBOPF1		1800
St Andrews	FBOPF/FBOPF1		1800
Bambrakelly	OP/OPA		1600
Venture	OP1		1950
Torrington	OP1	@	1800
Bambrakelly	OP1	@	1800
Weddemulla	PEK/PEK1		1700
Diyagama East	PEK/PEK1	@	1650
NUWARA ELIYAS			
Mahagastotte	BOP	@	1480

NUWARA ELIYAS			
Court Lodge	BOP	@	1480
Lovers Leap	BOP		1480
Kenmare	BOPSp		1200
Lovers Leap	BOPF/BOPFSp		1600
Kenmare	FBOP/FBOP1	@	1850
Kenmare	OP/OPA		960
Court Lodge	PEK/PEK1	@	1460
Kenmare	PEK/PEK1	@	1440
UDAPUSSELLAWAS			
Luckyland	BOP		1300
Luckyland	BOPF/BOPFSp		1200
High Forest	BOPF/BOPFSp	@	1140
Mooloya	BOPF/BOPFSp		1140
Liddesdale	BOPF/BOPFSp	@	1120
Gampaha	BOP1		1550
Alma	FBOP/FBOP1		1850
Alma	FBOPF/FBOPF1		1850
Delmar	FBOPF/FBOPF1	@	1700
Blairlomond	OP/OPA	@	1380
Gonapitiya	OP/OPA		1380
Delmar	OP/OPA	@	1340
Alma	OP/OPA		1340
Alma	OP1		1750
Alma	PEK/PEK1		1750
Blairlomond	PEK/PEK1	@	1380
Delmar	PEK/PEK1		1380
LOW GROWNS			
Cecililayan	BOP		2100
Pothotuwa	BOP	@	2050
Allen Valley	BOPSp		1900
Sithaka	BOPF		2100
Hidellana	BOPF	@	1950
Golden Garden	BOPFSp		1900
Andaradeniya Super	BOPFSp		1900
Sithaka	FBOP		3000
Pothotuwa	FBOP	@	2650
Sithaka	FBOP1		2250
Gunawardena	FBOPF	@	2150
Pothotuwa	FBOPF1	@	2150
Galatara	FBOPF1		2150
Hidellana	FBOPF1	@	2100
Kolonna Super	FBOPF1		2100
Makandura	FBOPF1		2100
Green Lanka	FBOPF1		2100
New J. S. P	FBOPF1		2100
Stream Line	FBOPF1		2100
New Spring View	FBOPF1		2100
Sithaka	BOP1		4000
Pothotuwa	BOP1	@	3950
Pothotuwa	OP1	@	4250
Sithaka	OP1		4250
Galatara	OP		2000
Miriswatta	OPA		1850
Lumbini	PEK		2500
Andaradeniya Super	PEK1		2250

UVA MEDIUM			
Dickwella	BOP	@	1850
Telbedde	BOPSp		1800
Demodera 'S'	BOPSp	@	1600
Halpewatte Uva	BOPSp		1600
Dickwella	BOPF/BOPFSp	@	1800
El Teb	BOPF/BOPFSp	@	1380
Aruna Keppetipola	BOP1		1950
Sarnia Plaiderie	FBOP/FBOP1	@	2050
Telbedde	FBOP/FBOP1	@	1950
Dickwella	FBOP/FBOP1		1950
Aruna Passara	FBOP/FBOP1		1950
Misty Uva	FBOP/FBOP1	@	1900
Sarnia Plaiderie	FBOPF/FBOPF1		1900
Telbedde	FBOPF/FBOPF1		1900
Uva Samovar	FBOPF/FBOPF1	@	1850
Shawlands	OP/OPA	@	1800
Sarnia Plaiderie	OP/OPA	@	1550
Demodera 'S'	OP/OPA		1550
Ury	OP1		1950
Sarnia Plaiderie	PEK/PEK1	@	1700
Aruna Passara	PEK/PEK1		1700
Halpewatte Uva	PEK/PEK1		1700
Telbedde	PEK/PEK1		1700
Misty Uva	PEK/PEK1	@	1650
UVA HIGH			
Bandaraeliya	BOP	@	1280
Kelliebedde	BOP	@	1280
Aislaby	BOPSp		1650
Glenanore	BOPSp	@	1550
Spring Valley	BOPF/BOPFSp		1340
Kelliebedde	BOPF/BOPFSp	@	1260
Glenanore	BOP1		1900
Spring Valley	BOP1		1900
Aislaby	FBOP/FBOP1		1900
Uvakellie	FBOP/FBOP1		1900
Uva Highlands	FBOP/FBOP1	@	1850
Ellathota Uva	FBOP/FBOP1	@	1800
Glenanore	FBOPF/FBOPF1	@	1950

UVA HIGH			
Uva Highlands	FBOPF/FBOPF1	@	1850
Spring Valley	FBOPF/FBOPF1	@	1850
Aislaby	FBOPF/FBOPF1		1850
Glenanore	OP/OPA	@	1550
Mahadowa	OP/OPA	@	1550
Mount Uva	OP1		1850
Mahadowa	OP1	@	1800
Craig	OP1		1800
Aislaby	PEK/PEK1		1750
UNORTHODOX HIGH			
Dunsinane CTC	PF1		1200
Dunsinane CTC	BP1	@	1340
Ulugedara CTC	BPS		1300
Dunsinane CTC	BPS		1300
UNORTHODOX MEDIUM			
New Peacock CTC	PF1		1260
New Peacock CTC	BP1		1360
Donside CTC	BPS	@	890
UNORTHODOX LOW			
Hingalgoda CTC	PF1		1550
Ceciliyan CTC	BP1	@	1500
Canora CTC	BPS		770
PREMIUM FLOWERY			
Andaradeniya Super	FBOPFSP		5700
New Deniyaya	FBOPFEXSP	@	6850
Muswenna	FBOPFEXSP1	@	6500
H P P Tea	FBOPFEXSP1		5050
New Deniyaya	FBOPFEXSP1	@	4950
DUSTS			
Mattakelle	DUST1		1550
Kalubowitiyana CTC	PD		1420
OFF GRADES			
Court Lodge	FGS/FGS1	@	1400
Wanarajah	FGS/FGS1		1320
Hingalgoda CTC	PFGS		1460
Aldora	BM		1500
Co-Op Cola	BP		1600
Chandrika Estate	BP	@	1550
Aldora	BOP1A		1500

QUANTITY SOLD

DURING THE PERIOD 19TH - 24TH FEBRUARY 2024	WEEKLY (KGS)		TODATE (KGS)	
	2024	2023	2024	2023
PRIVATE SALES	120,657	129,520	870,869	902,663
PUBLIC AUCTION	4,009,748	4,316,121	37,621,966	36,291,555
FORWARD CONTRACTS	30,000	62,000	160,000	586,128
DIRECT SALES	NIL	NIL	NIL	NIL
TOTAL	4,160,405	4,507,641	38,652,835	37,780,346
BMF EXCLUDED FROM PRIVATE SALE	54,415	81,187	347,477	458,365

(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
14TH FEBRUARY 2024	4.32	4.41	5.33	1338.27	1451.35	730.89	4.34	4.04	3.68
20TH FEBRUARY 2024	4.00	4.32	4.39	1315.67	1460.57	702.73	4.28	4.06	3.54

Source: Central Bank of Sri Lanka / Buying Rates

RATES OF EXCHANGE

SRI LANKA RUPEE APPROX PER UNIT OF CURRENCY

YEAR	2024	2023	2022
USD	306.06	357.68	200.77
STG.PD	386.49	428.87	271.49
EURO	330.31	376.35	227.48
YEN	2.02	2.60	1.74

Source: Central Bank of Sri Lanka / Buying Rates

PUBLIC AUCTION/GROSS SALES AVERAGE

SALE NO 8 19TH/20TH FEBRUARY 2024	WEEKLY(LKR)			TODATE (LKR)			WEEKLY(USD)			TODATE(USD)		
	2024	2023	2022	2024	2023	2022	2024	2023	2022	2024	2023	2022
Uva High Grown	1117.25	1267.28	657.49	1035.41	1241.45	637.44	3.63	3.52	3.31	3.27	3.42	3.18
Western High Grown	1199.81	1490.09	712.51	1147.31	1485.34	722.73	3.90	4.14	3.59	3.63	4.09	3.60
CTC High Grown	1150.58	1286.77	588.61	1128.04	1254.96	613.37	3.74	3.57	2.97	3.57	3.45	3.06
High Grown (Summary)	1185.43	1429.73	699.19	1120.39	1420.42	699.13	3.86	3.97	3.52	3.54	3.91	3.48
Uva Medium Grown	1189.77	1277.34	685.19	1106.05	1256.11	661.25	3.87	3.55	3.45	3.50	3.46	3.29
Western Medium Grown	1130.02	1237.39	611.68	1098.44	1223.52	626.73	3.68	3.44	3.08	3.47	3.37	3.12
CTC Medium Grown	979.44	1152.64	533.68	938.78	1124.40	542.84	3.19	3.20	2.69	2.97	3.09	2.70
Medium Grown (Summary)	1144.13	1249.18	630.52	1100.53	1232.94	636.80	3.72	3.47	3.18	3.48	3.39	3.17
Orthodox Low Grown	1424.22	1536.52	785.31	1424.31	1569.19	769.37	4.63	4.27	3.96	4.50	4.32	3.83
CTC Low Grown	1019.27	1070.63	523.73	1078.33	1060.28	533.78	3.32	2.97	2.64	3.41	2.92	2.66
Low Grown(Summary)	1396.83	1514.64	764.99	1400.20	1541.87	752.57	4.54	4.21	3.85	4.43	4.24	3.75
Total	1315.67	1460.57	727.19	1298.20	1472.50	721.93	4.28	4.06	3.66	4.11	4.05	3.60

Source: Oanda Exchange Rates

Source: MSL - Averages

WORLD TEA PRODUCTION (M/KGS)

	2022	2023	2024	TODATE			DIFFERENCE +/-	
				2022	2023	2024	2022 vs 2023	2023 vs 2024
Jan								
Sri Lanka	22.9	18.4	18.7	22.9	18.4	18.7	-4.5	-0.3

	2021	2022	2023	TODATE			DIFFERENCE +/-	
				2021	2022	2023	2021 vs 2022	2022 vs 2023
Dec								
Sri Lanka	20.5	19.7	19.8	299.5	251.8	256	-47.7	4.2
Bangladesh	6.1	7.8	7.8	96.5	93.8	102.9	-2.7	9.1
South India	15	14.5	17.7	235	231.8	236	-3.2	4.2
North India	50.8	50	59.8	1108	1134.5	1131.7	26.5	-2.8
Malawi	3.8	4.6	4	50.6	47.7	43.3	-2.9	-4.4

Nov								
Kenya	50.7	49.2	50.9	485.3	477.9	515.9	-7.4	38

DETAILS OF AWAITING SALE

SALE NO : 10

Scheduled for 05TH/06TH MARCH 2024

	LOTS	QUANTITY
ExEstate	764	742,878
High & Medium	1,491	655,060
Leafy	1,760	661,020
Semi Leafy	1,430	609,728
Tippy	2,110	1,039,493
Premium Flowery	311	46,877
OffGrades	2,138	1,018,814
Dust	506	416,446
Total	10,510	5,190,316
RePrint	559	271,502

12/03/2024

Buyers Prompt

13/03/2024

Sellers Prompt

This sale last year
Sale No. 10 | 07TH/08TH MARCH 2023

Lots :10,429
Re-print Lots :698
Quantity :5,243,153 kgs
Re-print Quantity :353,470 kgs

LOW GROWN CATALOGUES

Violations Excluded

15/02/2024

LEAFY
Closed

SEMI-LEAFY
Closed

TIPPY
Closed

OTHER MAIN SALE CATALOGUES

15/02/2024

HIGH & MEDIUM
Closed

PREMIUM FLOWERY
Closed

OFF GRADES
Closed

NO .OF PKGS

136,489

CTC

9,765 Pkgs - 521,866 kgs

ORDER OF SALE

Ex-Estate	LG Large Leaf//Semi Leafy/LG Small Leaf/BOP1A/ Premium	High & Medium/Off Grade /Dust
LC	MB	JK
CTB	FW	EB
EB	EB	CTB
FW	LC	LC
BC	JK	BC
AS	AS	FW
MB	CTB	MB
JK	BC	AS

Approx Selling time of
F&W Catalogues

05TH

MARCH 2024

9.30am	Low Grown - Semi Leafy Teas
10.00am	Low Grown - Leafy Teas
10.30am	Low Grown - Tippy Teas
12.45pm	Main Sale - High & Medium
3.30pm	BOP1A

06TH

MARCH 2024

9.00am	Premium Flowery
10.00am	Ex-estate
10.30am	Off Grades
2.00pm	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 : 11

Scheduled for 12TH/13TH MARCH 2024

	LOTS	QUANTITY
ExEstate	835	825,621
High & Medium	1,686	753,892
Leafy	1,758	642,041
Semi Leafy	1,343	555,239
Tippy	2,058	999,774
Premium Flowery	321	46,946
OffGrades	2,133	1,049,483
Dust	509	430,822
Total	10,643	5,303,817
RePrint	697	338,245

19/03/2024

Buyers Prompt

20/03/2024

Sellers Prompt

This sale last year
Sale No. 11 | 14TH/15TH MARCH 2023

Lots	:10,132
Re-print Lots	:721
Quantity	:5,098,630 kgs
Re-print Quantity	:347,089 kgs

LOW GROWN CATALOGUES

Violations Excluded

22/02/2024

LEAFY
Closed

SEMI-LEAFY
Closed

TIPPY
Closed

OTHER MAIN SALE CATALOGUES

22/02/2024

HIGH &
MEDIUM
Closed

PREMIUM
FLOWERY
Closed

OFF
GRADES
Closed

NO .OF PKGS
138,357

CTC
10,400 Pkgs - 557,159 kgs

CATALOGUE CLOSURE DETAILS

12/13

MARCH 2024

Sale No. 11

The Ex-Estate catalogue closed on 22nd February 2024, excluding violations. The Main Sale catalogues too closed on 22nd February 2024, excluding violations.

19/20

MARCH 2024

Sale No. 12

The Ex-Estate and Main Sale catalogues are scheduled to close on 29th February 2024.

26/27

MARCH 2024

Sale No. 13

The Ex-Estate and Main Sale catalogues are scheduled to close on 7th March 2024.

TEA MARKETS AROUND THE WORLD

MOMBASA AUCTION

26TH/27TH FEBRUARY 2024 (SALE NO. 09)

Good general demand prevailed for the 315,219 packages (21,108,424.00 kilos) in the market with 45.50% remaining unsold.

MARKETS

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

OFFERINGS

Leaf Grades- 190,400 packages (12,436,980.00 kilos) - 52.31% unsold. Dust Grades - 96,860 packages (7,232,763.00 kilos) - 41.15% unsold. Secondary Grades - 27,959 packages (1,438,681.00 kilos) - 14.24% unsold.

LEAF GRADES (M2) BP1:

Best - Met irregular interest ranging between steady to USC7 above previous levels with selected lines advancing by USC47 and USC50 to easier by up to USC40. The lower end of the category dropped to USC125 on older teas.

Brighter - Were steady with a few teas irregular varying between USC24 dearer to easier by up to USC18; the older offerings showed improved absorption at lower levels with the lowest price at USC126. Mediums - KTDA mediums held value at reserve price on current teas where sold while the lower end of the category dipped further to up to USC100 on the older offerings. Plantation mediums were irregular ranging between firm to USC21 dearer to easier by up to USC27.

Lower Medium - Varied between steady to USC18 dearer to easier by up to USC14.

Plainer - Mostly firm to USC18 below last prices but a few teas appreciated by up to USC10.

PF1:

Best - Saw improved enquiry at steady to USC27 dearer.

Brighter - Were firm to USC14 above previous levels.

Mediums - KTDA mediums were firm to USC17 dearer with plantation mediums irregular varying between steady to USC26 dearer to easier by up to USC19.

Lower Medium - Irregularly dearer by up to USC20 but a few lines lost up to USC23.

Plainer - Gained up to USC14 but a few teas eased by up to USC7.

CTC QUOTATIONS	BP1 - USC	PF1 - USC
<i>Best</i>	125 - 340	319 - 453
<i>Good</i>	126 - 288	311 - 337
<i>Good Medium</i>	128 - 344	289 - 325
<i>Medium (KTDA)</i>	100 - 252	130 - 299
<i>Medium (Plantations)</i>	130 - 201	126 - 237
<i>Lower Medium</i>	102 - 190	88 - 150
<i>Plainer</i>	072 - 127	050 - 112

DUST GRADES (M1) PDUST:

Best - Steady to USC7 dearer with selected invoices appreciating by USC23 and USC36 some lines however, shed up to USC18.

Brighter - Were firm to dearer by up to USC26.

Mediums - KTDA mediums were irregular varying between firm to USC5 dearer to easier by up to USC12 while plantation mediums advanced by up to USC26.

Lower Medium - Met improved competition and appreciated by up to USC28 but a few lines eased by up to USC20.

Plainer - Were dearer by up to USC20.

DUST1:

Best - Most teas were firm to USC15 dearer with a select teas gaining USC30 and USC75.

Brighter - Were irregular ranging between firm to USC10 above previous prices with a few lines appreciating by USC28 and USC34 to easier by up to USC15.

Mediums - KTDA mediums varied between steady to USC20 dearer to easier by up to USC8 with plantation mediums firm to USC20 above last levels.

Lower Medium -Were dearer by up to USC20.

Plainer - Ranged between firm to USC20 dearer to USC17 below previous prices.

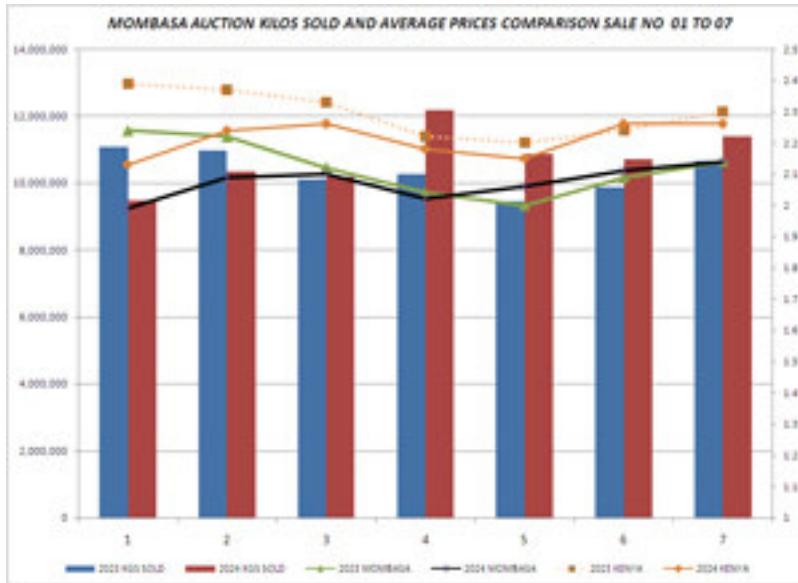
CTC QUOTATIONS	PDUST - USC	DUST1 - USC
<i>Best</i>	314 - 520	296 - 355
<i>Good</i>	309 - 339	270 - 324
<i>Good Medium</i>	297 - 340	160 - 326
<i>Medium (KTDA)</i>	140 - 301	135 - 298
<i>Medium (Plantations)</i>	170 - 236	120 - 243
<i>Lower Medium</i>	094 - 184	100- 186
<i>Plainer</i>	067- 118	054 - 133

SECONDARY GRADES (S1)

In the Secondary Catalogues, BPs gained while PFs were steady. Clean well sorted coloury Fannings tended easier while similar DUSTs held value. Other Fannings were dearer with DUSTs firm. BMFs were well absorbed.

SECONDARY QUOTATIONS (USC)	BP/BP2	PF/PF2	FNGS1 FNGS	DUST DUST2	BMF
Best/Good	200 - 283	193 - 269	106 - 220	070 - 305	100
Good Medium/Medium	-	-	125 - 160	125 - 255	-
Lower Medium	092 - 143	056 - 130	074 - 128	045 - 110	058 - 084
Plainer	075 - 108	056 - 090	058 - 098	035 - 094	060 - 085

Courtesy - Africa Tea Brokers Limited



Courtesy - Africa Tea Brokers Limited.

BANGLADESH AUCTION

27TH FEBRUARY 2024 (SALE NO. 44)

TC LEAF: 46,443 packages of tea on offer once again met with a restricted demand.

BROKENS: Select few lines of well made Brokens met with a fairly good demand at around last levels whilst all other descriptions met with much less demand and prices declined with heavy withdrawals. BLF teas met with fair demand at around last levels with fair withdrawals.

FANNINGS: A few lines of good liquoring Fannings met with a fairly good demand at around last levels easing slightly. All other varieties again met with much less demand at easier rates with heavy withdrawals. BLF teas met with fair demand at around last levels with fair withdrawals.

DUST: 13,771 packages of tea on offer met with fair demand. Good liquoring Dusts particularly CDs sold well and appreciated by Tk.3/- to Tk.5/-. Their mediums were also firm at around last levels with few withdrawals. Plain and BLF Dusts saw some improved demand at easier rates. Blenders lent fairly good support with some interest from Loose tea buyers. COMMENTS: Bulk of the offerings comprised of end of season and reprinted teas which met with a very selective demand. Blenders were less active whilst Loose tea buyers were very selective. Withdrawals continued to be heavy. CDs were a strong feature of the sale.

Our Catalogue: (Sale 44) Avg : Tk 146.72 Sold 43.14 % , (Sale 43) Avg : Tk 156.52 Sold 39.59%

QUOTATIONS	BROKENS	QUOTATIONS	FANNINGS
Best	1.78-1.87	Best	1.82-1.97
Good	1.55-1.64	Good	1.55-1.64
Good Medium	1.36-1.46	Good Medium	1.36-1.46
Medium	1.14-1.23	Medium	1.18-1.27
Plain	0.50-0.82	Plain	0.50-0.82
BLF	0.73-1.09	BLF	0.73-1.09

Courtesy - National Brokers Limited

Courtesy - National Brokers Limited.

TEA MARKETS AROUND THE WORLD

COONNOOR AUCTION

22ND FEBRUARY 2024 (SALE NO. 08)

CTC LEAF

DEMAND: Good demand.

MARKET: The total CTC leaf teas sold this week was 86.93% (937,506.35 Kgs) of the total offering of 1,078,460.53 Kgs.

BEST: Larger broken sold firm at the bottom end, whilst the top end declined substantially.

GOOD: Larger weight of all sorts in this category went unsold initially, however at the fag end of the sale all sorts settled at barely steady prices.

BETTER MEDIUM: All categories in this category sold fully firm to dearer by up to Rs. 2.

MEDIUM: All sorts sold firm to occasionally dearer by up to Rs. 2.

PLAINER: All sorts settled at steady prices.

ORTHODOX LEAF

DEMAND: Good demand.

MARKET: The high grown whole leaf grades sold at firm to dearer. The high grown broken settled at easier prices following quality. Fanning sold barely steady. Other whole leaf sold firm to dearer. Broken sold at irregular and easier prices. Fanning sold steadily.

CTC DUST

DEMAND: Good Demand.

MARKET: CTC dust offer this week was at 281,479.54 Kgs of which 252,255.48 Kgs were sold (89.62%).

PD: Best category dust sold irregularly following quality. Good and better mediums sold dearer on quality and competition. Medium & plainer teas settled at steady prices.

RD: Best category sold at irregular levels following quality. Good teas fetched irregular prices with the lower end appreciating, whilst the top end declined in prices. Remainders sold at firm levels.

ORTHODOX DUST

DEMAND: Good demand.

MARKET: High grown primary dust continues to meet with good demand and fetched dearer prices following quality and competition. Secondary teas sold at irregular prices. Other category primary dust & secondaries sold dearer on competition.

Courtesy: J. Thomas & Co. Pvt Ltd

27TH FEBRUARY 2024 (SALE NO. 09)

CTC DUST

General 1.ctc leaf and dust in kolkatta sale no.9,11,13 are being dropped

2.guwahati : sale no.9,11,12 are being dropped

3.siliguri : sale no.9,11,12 are being dropped

DEMAND: good (90% sold)

Market: good liquoring teas barely steady to firm and sometimes dearer especially popular marks of kerala. Low medium and plainer teas were firm to dearer except teas having price limits which remained unsold.

BUYINGPATTERN AVT active, but operated with price limits. Devgiri tea & produce lent useful support, but covered lesser quantity compared to last week. Other packeteers such as eastea chai, ksa and hul operated. Tcpl did not operate. Some export enquiry noticed at bottom of the market. Kerala loose tea traders and upcountry buyers lent fair support.

ORTHODOX DUST

DEMAND: fair

Market: tending easier and witnessed some withdrawal.

BUYING PATTERN: upcountry buyers were the main stake holders for the small quantity of orthodox dust sold.

Courtesy - FORBES, EWART & FIGGIS PVT. LTD

MALAWI/KOLKATA/GUWAHATI/AUCTION

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