

MOST COMPREHENSIVE WEBSITE ON TEA  
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WEEKLY TEA MARKET REPORT  
SALE NO: 29 - 27TH/ 28TH JULY 2021

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

At this week's sale 12,090 lots totalling 6,831,419 kgs were on offer. The breakdown is as follows:

	LOTS	QUANTITY
Ex Estate	818	951,601
Main Sale - High & Medium	1,790	898,221
Low Grown - Leafy	2,208	985,237
Low Grown - Semi Leafy	1,808	878,859
Low Grown - Tippy	2,190	1,145,685
Premium Flowery	432	74,127
Off Grades	2,245	1,291,901
Dust	599	605,788
<b>TOTAL</b>	<b>12,090</b>	<b>6,831,419</b>
Re - Prints	872	520,049

Buyers Prompt : 03/08/2021  
Sellers Prompt : 04/08/2021

QUALITY

*Westerns' together with the Nuwara Eliyas' were mostly lower to last. Uda Pussellawas' showed no change, whilst the Uvas' showed a marginal improvement. Low Grown*s were lower to last.

COMMENTS

Auction offerings were maintained around last week's levels and totalled 6.8 M/Kgs. There was fair demand for the better teas, whilst the Plainer/Poorer types were irregular with the latter often declining in value.

Ex-Estate offerings were maintained around 0.9 M/Kgs. There was less demand with only a few select High Grown BOP's appreciating in value on account of special inquiry.

Best Western BOP's - Select invoices were up to Rs. 20 per kg dearer following special inquiry, whilst the others were irregularly easier by a similar margin. Corresponding BOPF's - Select high priced teas of last week declined up to Rs. 50 per kg, whilst a majority of the others declined by Rs. 20-30 per kg. In the Below Best category, BOP/BOPF's were irregular with a more selective approach by most buyers. Plainer BOP's were firm to marginally easier, whilst the corresponding BOPF's were firm with select clean leaf invoices marginally dearer. Nuwara Eliyas' - majority of the teas were irregular and easier following quality. Uda Pussellawas' were barely maintained. Uvas' - Few select clean leaf and brighter BOP/BOPF's were dearer following special inquiry, whilst the others continued to sell around last.

High and Mid Grown CTC's continued to experience a disappointing performance on price, with a majority of the teas selling at the lower end of the market, perhaps partially due to a qualitative factor. Corresponding Low Grown types and particularly the PF1's continued to meet a firm to marginally dearer trend and in contrast to their counterparts in the High and Mid Grown regions, securing a significant premium.

Low Grows comprised of 3.0 M/Kgs in the Leafy/Semi Leafy and Tippy catalogues. The limited availability of well-made teas were firm on last, whilst the balance declined perhaps due to a greater weight of the offerings comprising of teas in the Below Best and Plainer categories. In addition, logistical issues relating to shipping and other cost-related challenges perhaps would have weighted on the overall demand factor. Consequently, unsold volumes too have increased this week, which would compound the congestion already being experienced in warehouses.

In the Leafy catalogues, BOP1's in general were fully firm. Select Best OP1's in general were easier, whilst a range of improved Below Best varieties gained following quality. Better OP/OPA's were barely steady, whilst a selection of improved Below Best varieties maintained. Better PEK/PEK1's in general maintained, whilst mixed varieties in particular declined.

In the Tippy catalogues, high priced FBOP's were firm to marginally easier, whilst Best and cleaner Below Best sold around last levels. Balance were irregular. Select Best FF1's were firm, whilst the balance in general were easier.

In the Premium catalogues, very Tippy teas were irregular, whilst Best were firm. Balance declined.



	MOST COMPREHENSIVE WEBSITE ON TEA www.forbestea.com																																																																										
Page 4					Page 4																																																																						
<div>UNORTHODOX TEAS</div>																																																																											
HIGH GROWN	BPI's - Continued to be irregular. PFI's - Better sorts were firm to marginally dearer; whilst the others were irregular following quality though still continued to sell at the lower end of the market.																																																																										
MEDIUM GROWN	BPI's - Continued to be irregular. PFI's - Few select neat leaf invoices were Rs. 10 per kg dearer; whilst the others were irregular and lower by a similar margin.																																																																										
LOW GROWN	BPI's - Select invoices were firm and Rs. 10-20 per kg deare6 whilst the others were irregular. PFI's - Firm and tended dearer.																																																																										
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<div>OFF GRADES</div>																																																																											
FGS1/FGS	Best and Below Best liquorings were firm on last, whilst teas at the lower end declined Rs. 20 per kg. Low Grown- Well-made varieties were firm on last levels, whilst others declined Rs. 20 per kg and more towards the closure. CTC's - Best varieties declined Rs. 10-20 per kg, whilst others in general were firm on last.																																																																										
BROKENS	BM's - Best varieties were firm to easier, whilst Below Best and bottom end teas declined Rs. 10-20 per kg. BP's in general were irregularly lower.																																																																										
BOP1A	Best varieties were firm to marginally irregular on occasion. Bolder varieties were irregular, whilst a few select invoices were firm to dearer by Rs. 10-20 per kg and more towards the closure of the sale. Below Best sorts remained firm to slightly irregular. Poorer sorts declined by Rs. 10-20 per kg.																																																																										
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<div>DUSTS</div>																																																																											
DUST1	Select Best and Best Dust1's were firm to irregularly lower following special inquiry on certain invoices. Below Best varieties continued to sell at irregularly lower levels. Poorer sorts appreciated by Rs. 10-15 per kg selectively on liquoring invoices mainly. Best CTC's in the Low Grown category maintained at last levels. High and Medium Grown CTC's s were mostly firm to last week, apart from selective invoices that gained Rs. 20-30 per kg on special inquiry. Others declined by Rs. 10-15 per kg.																																																																										
DUST	Cleaner secondaries saw an improved demand by Rs. 20-30 per kg ore more at times. Low Grown Dust/Dust1's mostly sold at last week's levels, whilst certain cleaner secondaries declined by Rs. 10-15 per kg.																																																																										
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* Note. High & Medium quotations are a combination of <b>HIGH GROWNS</b> (Western High and Uva High) <b>MEDIUM GROWNS</b> (Western Medium and Uva Medium).																																																																											
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FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 27TH/ 28TH JULY 2021																																																																											







MOMBASA AUCTION

SALE OF - 28TH JULY 2021 (SALE NO. 30)

There was improved demand with 55% of the teas on offer absorbed at the auction floor as compared to 45% uptake in Sale 29. KTDA teas received much improved support with 33% sold at the auction floor as compared to 18% in Sale 29. The auction floor main grades average improved from Usc 172in Sale 29 to Usc 189 in Sale 30. In unprecedented move more than 80% of the KTDA outlots have been absorbed.

BP1s

Flavoury Rwanda BP1s were absorbed at easier levels. The rest of Rwanda were dearer. KTDA BP1s were mostly neglected. Those absorbed were mostly at the set minimum prices with only few select bright ones readily absorbed at firm to dearer levels. Non-KTDA/Mediums were absorbed at barely steady levels. The plains were absorbed at discounted levels.

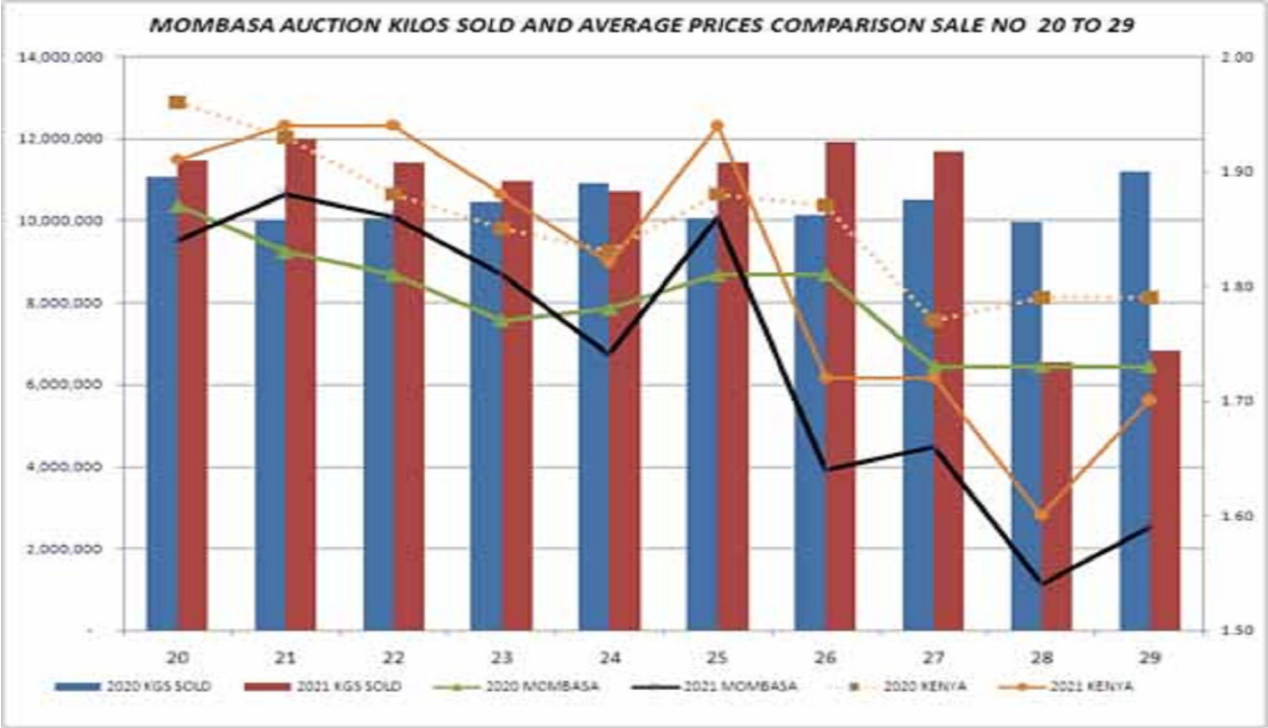
PF1s

Best PF1s were well absorbed at easier rates shedding off a few cents. EoR were fairly well absorbed at firm levels. WoR were neglected with a few lines absorbed at the set minimum price. Non-KTDA/Mediums received good support at dearer levels. Plains were absorbed at easier rates.

PDs/D1s

KTDA PDs were generally neglected with a few EoR absorbed at firm levels. Only 18% were absorbed at the auction floor. Non-KTDA/Mediums were absorbed at dearer rates. Plains were barely steady.

Mombasa auction average has had a steady decline for the last 4 Years; averaging usc281 in 2017, usc243 in 2018, usc204 in 2019 and usc193 in 2020. The trend has persisted throughout this year with the average estimated to fall below last year. Upto Sale 27/2021 the auction average had fallen to levels last seen in the year 2007. The government stepped in and instructed the management agent for the smallholder to set minimum reserve prices that will guarantee a fairly decent return to the farmer. The management agent issued an advisory circular to all it's brokers that set minimum prices effective sale 28/2021. Following the unprecedented move, only 8% of the KTDA teas on offer were sold at the minimum set price in Sale 28/2021, in Sale 29/2021 18% of the KTDA teas on offer were sold and this Sale over 85% of the KTDA teas on offer have been sold (auction floor and outlots) .



Courtesy - Tea Brokers East Africa Ltd.



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BANGLADESH AUCTION

SALE OF - 26TH JULY 2021 (SALE NO. 11)

CTC LEAF: 38,274 packages of Current Season & 105 packages of Old Season teas on offer again met with less demand with more withdrawals.

BROKENS: Best Brokens were fairly well supported at slightly easier rates whilst Medium and Plain varieties again saw less demand at easier rates with more withdrawals. BLFs met with selective demand at slightly easier rates with fair withdrawals.

FANNINGS: Best Fannings once again met with a fairly good demand and were slightly easier. Medium varieties saw a little less interest and were an easier market with more withdrawals. Plain and BLFs met with a selective demand and witnessed more withdrawals.

CTC DUST: 11,613 packages of Current Season & 130 packages of Old Season teas on offer met with a fairly good demand. Good liquoring Dusts sold well at slightly easier rates. Their Mediums met with less demand and were an easier market with more withdrawals. Plain and BLFs met with selective demand and saw more withdrawals compared to last week. Blenders lent strong support with fair interest from the Loose tea buyers.

COMMENTS: Today's sale took place during the ongoing strict lockdown after an interval of two weeks owing to Eid-ul-Azha holidays. Good liquoring varieties met with a good demand although prices eased slightly. Medium varieties met with a fair demand at easier rates and witnessed more withdrawals. Other varieties met with less support and where sold prices eased further. Blenders lent fairly good support particularly for the good liquoring varieties. Loose tea buyers continued to be selective. Dusts were an easier market.

Our catalogue ( Sale 11 ): Avg: Tk 209.86, Sold 66.2% & ( Sale 10 ) Avg: Tk 209.85, sold 68.7%.

QUOTATIONS	BROKENS		FANNINGS
Large	2.39-2.47 nom	Best	2.51-2.60
Medium	2.36-2.41	Good	2.39-2.44
Small	2.37-2.43	Medium	2.30-2.36
Plain	2.15-2.21	Plain	2.15-2.21
BLF	1.85-2.09	BLF	1.85-2.09

Courtesy - National Brokers Limited

MALAWI AUCTION

SALE OF - 28TH JULY 2021 (SALE NO. 30)

There was selective demand at generally firm rates.

BP1 - Few low quality available, neglected.

PF- Few available were barely steady.

PF1SC were firm on last.

PF1 were generally firm where sold.

PD continue neglected.

D1 - N/A.

Secondary teas - Few available were irregular.

Courtesy - Tea Brokers Central Africa Limited.

KOLKATA AUCTION

SALE OF - 28TH, 29TH & 30TH JULY 2021 (SALE NO.30)

Market:Fair demand. Assams are selling at irregularly easier levels. Western India fairly active.Hindustan Unilever selective so far. Tata Consumer Product operating.

Courtesy - Associated Brokers Pvt. Ltd., Kolkata.

JAKARTA AUCTION

SALE OF - 28TH JULY 2021 (SALE NO. 30)

This week sale, a total quantity was increased to 10,100 packages. There was fair general demand in additional the unsold volumes continued.

ORTHODOX TEA

Best Broken types sold around last week sale with good medium lines remain un-sold. Medium category to meet with less interest and witnessed withdrawals. Secondary category sold firm to easier with some lines fair unsold.

CTC TEA

CTC teas encountered a disappointing sale with many teas remaining unsold.

Courtesy - Sinar Maluku - Jakarta

GUWAHATI AUCTION

SALE OF - 28TH JULY 2021 (SALE NO. 30)

Good demand for few good and best Assams at around last levels. Fair demand for the remainder Assams and BLF at steady to easier rates. Cachars not yet on offer. HUL/TCPL/WI operating.Other upcountry destinations selective. Exporters very selective.

Courtesy - Associated Brokers Private Ltd., Guwahati.

COCHIN AUCTION

SALE OF - 27TH JULY 2021 (SALE NO. 30)

CTC DUST

DEMAND : Good (80% SOLD)

MARKET: Good liquoring teas steady to firm and sometimes dearer following quality. As the sale progressed market witnessed some resistance and prices were irregular and eased in value especially Medium and Plainr browner varieties and witnessed lot of withdrawal.

BUYING PATTERN : AVT continues to be active on good liquoring teas. Kerala State Civil Supplies was less active and absorbes lower quality compared to last week. One major Packeteer and Regional blenders let useful support, Kerala Loose Tea Traders and upcountry Buyers showed better interest compared to last week Improved demand was forthcoming from Exports but operated at bottom of the market.

ORTHODOX DUST

DEMAND: Less (52% Sold)

MARKET: Lower by Rs.3/- to 5/- and witnessed fair quantity of teas getting outlisted .

BUYING PATTERN: Exporters absorbed the small quantity of orthodox dust sold.

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

FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 27TH/ 28TH JULY 2021

CROP STATISTICS IN (Mn/kgs)

					Todate	Todate	Todate	Difference +/-	
		2019	2020	2021	2019	2020	2021	2019 vs 2020	2020 vs 2021
Sri Lanka	June	27.5	27.3	25.9	158.8	130.5	161.5	-28.3	31.0
Bangladesh	June	11.67	8.96	13.54	27.95	21.81	25.74	-6.14	3.93
North India	May	112.3	76.0	77.4	246.8	133.6	177.9	-113.2	44.3
South India	May	22.0	20.7	24.3	75.5	76.6	97.1	1.1	20.5
Kenya	May	37.7	47.0	45.3	170.18	254.29	230.60	84.11	-23.69
Malawi	May	4.5	2.84	3.75	33.0	29.89	32.38	-3.11	2.49

CATALOGUES

SALE NO. 31 SCHEDULED FOR 10TH/11TH AUGUST 2021

The Ex Estate catalogue closed on 22nd July 2021 excluding violations. The Main sale catalogues too closed on 22nd July 2021 excluding violations.

SALE NO. 32 SCHEDULED FOR 17TH/18TH AUGUST 2021

The Ex Estate and Main sale catalogues are scheduled to close on 29th July 2021.

SALE NO. 33 SCHEDULED FOR 24TH/25TH AUGUST 2021

The Ex Estate and Main sale catalogues are scheduled to close on 5th August 2021.

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

DETAILS OF TEAS AWAITING SALE

SALE NO : 30 SCHEDULED FOR 03RD/ 04TH AUGUST 2021

	LOT	QUANTITY kgs	LOW GROWN CATALOGUES			
Ex Estate	821	953,736	Leafy	Closed on	15/07/2021	Violations Excluded
High & Medium	1,584	792,723	Semi Leafy	Closed on	15/07/2021	Violations Excluded
Leafy	2,274	1,016,915	Tippy	Closed on	15/07/2021	Violations Excluded
Semi Leafy	1,687	799,584	OTHER MAIN SALE CATALOGUES			
Tippy	2,072	1,066,478	High & Medium	Closed on	15/07/2021	Violations Excluded
Premium Flowery	366	60,772	Dust	Closed on	15/07/2021	Violations Excluded
Off Grades	2,548	1,448,760	Premium Flowery	Closed on	15/07/2021	Violations Excluded
Dust	619	631,618	Off Grades	Closed on	15/07/2021	Violations Excluded
TOTAL	11,971	6,770,586	BOP1A	Closed on	15/07/2021	Violations Excluded
Re-print	908	559,417	Ex Estate	Closed on	15/07/2021	Violations Excluded

No of Pkgs : 181,036

CTC : 11,930 Pkgs - 638,768 kgs

SALE NO. 30 - SALE OF 04TH AUGUST 2020

Lots : 7,262

Re-print Lots : 112

Quantity : 4,075,048 kgs

Re-print Quantity : 69,508 kgs

BUYERS' PROMPT : 10/08/2021

SELLERS' PROMPT : 11/08/2021

SALE NO : 31 SCHEDULED FOR 10TH/ 11TH AUGUST 2021

	LOT	QUANTITY kgs	LOW GROWN CATALOGUES			
Ex Estate	787	888,952	Leafy	Closed on	22/07/2021	Violations Excluded
High & Medium	1,752	856,697	Semi Leafy	Closed on	22/07/2021	Violations Excluded
Leafy	2,294	1,003,133	Tippy	Closed on	22/07/2021	Violations Excluded
Semi Leafy	1,761	844,729	OTHER MAIN SALE CATALOGUES			
Tippy	2,050	1,035,919	High & Medium	Closed on	22/07/2021	Violations Excluded
Premium Flowery	374	64,698	Dust	Closed on	22/07/2021	Violations Excluded
Off Grades	2,437	1,382,481	Premium Flowery	Closed on	22/07/2021	Violations Excluded
Dust	621	632,090	Off Grades	Closed on	22/07/2021	Violations Excluded
TOTAL	12,076	6,708,699	BOP1A	Closed on	22/07/2021	Violations Excluded
Re-print	1,220	734,336	Ex Estate	Closed on	22/07/2021	Violations Excluded

No of Pkgs : 180,676

CTC : 10,430 Pkgs - 556,212 kgs

SALE NO. 31 - SALE OF 11TH/ 12TH AUGUST 2020

Lots : 12,043

Re-print Lots : 1,122

Quantity : 6,954,084 kgs

Re-print Quantity : 595,138 kgs

BUYERS' PROMPT : 17/08/2021

SELLERS' PROMPT : 18/08/2021

SALE NO : 30 SCHEDULED FOR 03RD/ 04TH AUGUST 2021

ORDER OF SALE			Approximate Selling Time of F&W Catalogues	
EX ESTATE	LG Large Leaf/Semi Leafy/LG Small Leaf/BOPIA/Prem	High & Medium/Off Grade/Dust	03RD AUGUST 2021	
			Leafy Teas	08.00am
MB	FW	JK	Semi Leafy Teas	08.00am
AS	CTB	AS	Tippy Teas	08.00am
FW	BC	MB	Main Sale - High & Medium	11.30am
EB	JK	FW	04TH AUGUST 2021	
CTB	EB	BC	Ex-Estate	08.50am
JK	LC	LC	Premium Flowery	09.00am
BC	AS	CTB	BOP1A	09.30am
LC	MB	EB	Off Grades	11.30am
FW - Forbes & Walker Tea Brokers (Pvt) Ltd			Dust	02.30pm
JK - John Keells PLC				
BC - Bartleet Produce Marketing (Pvt) Ltd				
EB - Eastern Brokers Ltd				
AS - Asia Siyaka Commodities PLC				
MB - Mercantile Produce Brokers (Pvt)Ltd				
LC - Lanka Commodity Brokers (Pvt) Ltd				
CTB - Ceylon Tea Brokers PLC				