



FORBES & WALKER TEA BROKERS (PVT) LIMITED

46/38, Nawamawatha, P.O. Box 60, Colombo 2, Sri Lanka. Telephone: (94-11) 4767222
Tele fax: (94-11) 2439373 E-mail: ftb@forbeswalker.com Web site: www.forbestea.com



MOST COMPREHENSIVE WEBSITE ON TEA
www.forbestea.com

WEEKLY TEA MARKET REPORT SALE NO: 13 - 28TH/ 29TH MARCH 2023

ORDER OF SALE

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

At this week's sale 10,495 lots totalling 5,155,690 kgs were on offer. The breakdown is as follows:

	<u>LOTS</u>	<u>QUANTITY</u>
Ex Estate	707	742,311
Main Sale - High & Medium	1,550	676,827
Low Grown - Leafy	2,004	726,100
Low Grown - Semi Leafy	1,468	606,846
Low Grown - Tippy	1,936	918,360
Premium Flowery	348	55,289
Off Grades	1,987	979,571
Dust	495	450,386
TOTAL	10,495	5,155,690
Re - Prints	1,529	678,596

Buyers Prompt : 04/04/2023

Sellers Prompt : 06/04/2023

QUALITY

High & Medium Grown were barely maintained, whilst the Low Grown were similar to last.

COMMENTS

Sale No. 13 concluded today which had a total of 5.1 M/Kgs brings to a close sales for Q1 2023. There was good general demand. The firm to easier trend in prices would emanate due to qualitative factors combined with less activity due to the commencement of the Ramadan period and restricted purchases on account of stock taking factors due to the end of the financial year.

Ex-Estate offerings comprised of a fairly similar volume and totalled 0.74 M/Kgs. Overall quality in regard to teas in the Western and Nuwara Eliya planting districts were barely maintained, whilst the others were fairly similar to last.

Best Western BOP/BOPF's had a few select invoices which appreciated on account of special inquiry, whilst the others were often firm and easier following quality. In the Below Best category, brighter BOP's were firm and marginally easier, whilst the others declined up to Rs. 100 per kg. Plainer sorts declined further. Corresponding BOPF's - whilst the brighter sorts declined up to Rs. 50 per kg, the others together with teas at the lower end of the market often sold around last week's levels although towards the close prices tend to weaken marginally. Nuwara Eliyas' were irregular following quality. Uda Pussellawas' were generally maintained. Uva BOP's were maintained, whilst the corresponding BOPF's - majority of the teas on offer declined Rs. 50-100 per kg.

CTC teas were generally firm and price declines were reflective of quality.

Low Grows comprised 2.2 M/Kgs. The market met with fair demand at lower levels, particularly for the well-made teas. However, the teas at the bottom continued to sell well.

In the Leafy and Semi Leafy catalogues, OP1's in general were firm. Well-made BOP1's remained firm, whilst the teas at the bottom declined. Well-made OP/OPA's in general eased, whilst the teas at the bottom were firm. However, smaller OP varieties declined substantially. PEK/PEK1's, in general, declined.

In the Tippy catalogues, well-made FBOP/FF1's together with the Below Best were easier, whilst the teas at the bottom sold around last levels.

In the Premium catalogues, high priced Tippy teas were firm on special inquiry, whilst the others in general were lower. However, the leafier varieties were firm to dearer.

Off Grades - *Better teas were firm and easier, whilst prices at the lower end were often dearer on last.*

Dust varieties - *Best and Below Best primary Dust were often lower, whilst prices for teas at the lower end were often dearer.*

The feature of the sale would be the wide spread demand for teas at the lower end and the firm to dearer trend in prices.

NOTE

Next week's Auction (Sale No. 14) is scheduled on Monday, 3 and Tuesday, 4 April 2023.

20th Inter Plantation Cricket Tournament 2023

The Dimbula Athletic & Cricket Club (DACC) was founded in 1856 for sports activities - Rugby, Cricket, Squash, Billiards/Snooker, Tennis and Badminton and is the 2nd oldest Planters' Club in Sri Lanka. The DACC was honoured by a visit to the club by Queen Elizabeth II and His Royal Highness Prince Philip in April 1954 as part of their tour of Ceylon.

To date the DACC is being patronized by the surrounding Regional Plantation Companies such as Agarapatana Plantations Limited, Elpitiya Plantations PLC, Hatton Plantations PLC, Horana Plantations PLC, Kelani Valley Plantations PLC, Maskeliya Plantations PLC, Maturata Plantations Limited and Talawakelle Tea Estates PLC.

The 20th Inter Plantation Cricket Tournament organized by the Club was held on 17/18 March 2023 at the newly renovated Radella Cricket Ground. This cricket ground is considered unique being situated at a height of 4,000 feet above sea level and is one of the few cricket grounds in the world situated at this altitude. The Sri Lankan national Cricket team recently used the ground and club facilities in preparation for their tour of New Zealand.

The participant teams were as follows:

1. Agarapatana Plantations PLC
2. Bogawatalawa Tea Estates PLC
3. Elpitiya Plantations PLC
4. Horana Plantations PLC
5. Kahawatte Plantations PLC
6. Kegalle Plantations PLC
7. Kelani Valley Plantations PLC
8. Kotagala Plantations PLC
9. Malwatte Valley Plantations PLC
10. Maskeliya Plantations PLC
11. Maturata Plantations Limited
12. Namunukula Plantations PLC
13. Pussellawa Plantations PLC
14. Talawakelle Tea Estate PLC
15. Watawala Plantations PLC

The Cup champions of the 20th Inter Plantation Cricket Tournament were Elpitiya Plantations PLC and the Runner-Up, Talawakelle Tea Estate PLC.

Malwatte Valley Plantations PLC emerged Bowl Champions, whilst Bogawantalawa Tea Estates PLC were the Runner-Up. Kelani-Valley Plantations PLC and Maskeliya Plantations PLC were adjudged joint Plate champions due to the inclement weather which affected the outcome of this game.



MARKET

Good general demand.

HIGH GROWN TEAS

BOP

Best Western's - A few select invoices appreciated following special inquiry, whilst the others were firm and tended easier following quality. In the Below Best category - brighter sorts were firm to marginally easier, whilst the others declined up to Rs. 100 per kg. Plainer sorts eased further. Nuwara Eliya's were irregular. Uda Pussellawa's were firm to dearer, particularly for teas at the lower end. Uva's sold around last.

BOPF

Best Western's - A few select invoices were dearer following special inquiry, whilst the others were mostly firm. In the Below Best category, brighter sorts were up to Rs. 50 per kg lower, whilst the others together with teas at the lower end of the market were generally firm. Nuwara Eliya's - Few select invoices were firm and dearer, whilst the others were mostly unsold due to a lack of suitable bids. Uda Pussellawa's were firm to marginally dearer, particularly for teas at the lower end of the market. Uva's - Coloury invoices were firm, whilst the lighter thinner liquoring teas were irregularly easier.

OP/OPA

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

PEKOE/PEKOE1

A limited selection of Flavory PEK's that were available were irregularly easier. Well-made Orthodox leafy PEK/PEK1's in general were easier Rs. 50-100 per kg and more at times. Best Rotavane PEK's were firm to irregularly dearer following quality and special inquiry. Others sold at last levels.

FBOP/FBOPF1

A limited selection of Flavoury FBOP's that were available were easier. Well-made Orthodox leafy FBOP/FF1's together with cleaner below best sorts were firm on last. Others at the lower end were irregularly easier.

QUOTATIONS IN (Rs/kg)	BOP		BOPF		PEKOE / FBOP		OP	
<u>Sale Date</u>	<u>21/22 MAR</u>	<u>28/29 MAR</u>	<u>21/22 MAR</u>	<u>28/29 MAR</u>	<u>21/22 MAR</u>	<u>28/29 MAR</u>	<u>21/22 MAR</u>	<u>28/29 MAR</u>
Best Westerns	1500-2050	1460-1800	1500-1900	1500-1700	1280-1750	1220-1700	1380-1550	1320-1650
Below Best Westerns	1300-1480	1260-1440	1340-1480	1380-1480	960-1240	980-1200	1180-1360	1120-1300
Plainer Westerns	1180-1280	1160-1240	1280-1320	1200-1360	920 - 940	900-960	920-1160	880-1100
Nuwara Eliyas	1200-1700	1200-1650	1460	1550	1300-1900	1250-1900	N/A	N/A
Brighter Udupussellawas	1200	1280-1340	1360-1440	1300-1360	1380-1900	1340-1850	1120-1550	1080-1500
Other Udupussellawas	1040-1080	1020-1200	1180-1320	1120-1260	980-1360	920-1320	900-1100	920-1060
Best Uvas	1300-1320	1300-1440	1400-1460	1380-1460	1340-1850	1320-1800	1220-1550	1180-1600
Other Uvas	980-1200	1160-1260	1260-1360	1260-1300	900-1300	880-1300	860-1200	880-1160

MEDIUM GROWN TEAS

BOP

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

BOPF

Better sorts were Rs. 20-40 per kg easier, whilst the others were firm and tended dearer.

OP/OPA

OP/OPA's in general were easier Rs. 50-100 per kg.

PEKOE/PEKOE1

PEK/PEK1's in general declined Rs. 50-100 per kg and more at times.

FBOP/FBOPF1

Well-made FBOP/FF1's together with cleaner below best sorts were firm to selectively dearer. Others at the lower end were irregularly easier.

QUOTATIONS IN (Rs/kg)	BOP		BOPF		PEKOE / FBOP		OP	
Sale Date	21/22 MAR	28/29 MAR	21/22 MAR	28/29 MAR	21/22 MAR	28/29 MAR	21/22 MAR	28/29 MAR
Good Mediums	1300-2000	1250-1800	N/A	1320-1360	1460-2050	1400-1950	1260-1650	1240-1800
Other Mediums	940-1280	900-1020	940-1100	960-1220	920-1420	900-1380	900-1240	880-1220

Contd...5

	MOST COMPREHENSIVE WEBSITE ON TEA www.forbestea.com																																																																										
Page 5					Page 5																																																																						
UNORTHODOX TEAS																																																																											
HIGH GROWN	BP1s - Hardly any offerings. PF1s - Mostly firm though tended marginally easier towards the close.																																																																										
MEDIUM GROWN	BP1s - Irregular. PF1s - Sold around last week's levels.																																																																										
LOW GROWN	BP1s - Generally firm. PF1s - Sold around last week's levels.																																																																										
<table><tr><th>QUOTATIONS IN (Rs/kg)</th><th colspan="2">BP 1</th><th colspan="2">PF 1</th></tr><tr><th>Sale Date</th><th>21/22 MAR</th><th>28/29 MAR</th><th>21/22 MAR</th><th>28/29 MAR</th></tr><tr><td>High Grown</td><td>N/A</td><td>N/A</td><td>1200-1340</td><td>1140-1360</td></tr><tr><td>Medium Grown</td><td>850-1220</td><td>1180-1340</td><td>1020-1360</td><td>1040-1360</td></tr><tr><td>Low Grown</td><td>1360-1750</td><td>1300-1700</td><td>1200-1650</td><td>1180-1750</td></tr></table>						QUOTATIONS IN (Rs/kg)	BP 1		PF 1		Sale Date	21/22 MAR	28/29 MAR	21/22 MAR	28/29 MAR	High Grown	N/A	N/A	1200-1340	1140-1360	Medium Grown	850-1220	1180-1340	1020-1360	1040-1360	Low Grown	1360-1750	1300-1700	1200-1650	1180-1750																																													
QUOTATIONS IN (Rs/kg)	BP 1		PF 1																																																																								
Sale Date	21/22 MAR	28/29 MAR	21/22 MAR	28/29 MAR																																																																							
High Grown	N/A	N/A	1200-1340	1140-1360																																																																							
Medium Grown	850-1220	1180-1340	1020-1360	1040-1360																																																																							
Low Grown	1360-1750	1300-1700	1200-1650	1180-1750																																																																							
OFF GRADES																																																																											
FGS1/FGS	Best and Below Best varieties, in general, were easier by Rs. 20-40 per kg, whilst the teas at the bottom end of the market were irregular. Low Grown - Best varieties were firm to dearer by Rs. 10-20 per kg, whilst the Below Best and poorer sorts appreciated by Rs. 20 per kg and more following quality. CTC's - Cleaner Best varieties were irregularly easier, whilst the Below Best and poorer sorts were firm to easier by Rs. 20 per kg and																																																																										
BROKENS	Best varieties were firm on last levels, whilst the Below Best and poorer sorts were dearer by Rs. 20-40 per kg and more towards the closure of the sale.																																																																										
BOP1A	Best varieties were firm on last week's levels. Below Best and teas at the bottom end of the market appreciated by Rs. 20-40 per kg and more on occasion.																																																																										
<table><tr><th>QUOTATIONS IN (Rs/kg)</th><th colspan="2">HIGH</th><th colspan="2">MEDIUM</th><th colspan="2">LOW</th></tr><tr><th>Sale Date</th><th>21/22 MAR</th><th>28/29 MAR</th><th>21/22 MAR</th><th>28/29 MAR</th><th>21/22 MAR</th><th>28/29 MAR</th></tr><tr><td>Better Fannings (Orthodox)</td><td>1100-1420</td><td>1080-1360</td><td>840-1100</td><td>830-1240</td><td>850-1200</td><td>840-1080</td></tr><tr><td>Better Fannings (CTC)</td><td>N/A</td><td>1000</td><td>860 - 880</td><td>980</td><td>880-1340</td><td>860-1320</td></tr><tr><td>Other Fannings (Orthodox)</td><td>700-1040</td><td>750-1040</td><td>700 - 820</td><td>740 - 820</td><td>690 - 820</td><td>730 - 830</td></tr><tr><td>Other Fannings (CTC)</td><td>N/A</td><td>N/A</td><td>820 - 850</td><td>800 - 850</td><td>780 - 860</td><td>780 - 850</td></tr><tr><td>Good Brokens</td><td>800 - 890</td><td>810-1120</td><td>790 - 860</td><td>810-1300</td><td>800-1260</td><td>810-1190</td></tr><tr><td>Other Brokens</td><td>680 - 790</td><td>680 - 800</td><td>690 - 780</td><td>700 - 800</td><td>660 - 790</td><td>700 - 800</td></tr><tr><td>Better BOP1As</td><td>870 - 980</td><td>900-1000</td><td>980-1180</td><td>980-1180</td><td>980-1650</td><td>1000-1600</td></tr><tr><td>Other BOP1As</td><td>790 - 850</td><td>850 - 870</td><td>770 - 920</td><td>800 - 960</td><td>760 - 870</td><td>810 - 900</td></tr></table>						QUOTATIONS IN (Rs/kg)	HIGH		MEDIUM		LOW		Sale Date	21/22 MAR	28/29 MAR	21/22 MAR	28/29 MAR	21/22 MAR	28/29 MAR	Better Fannings (Orthodox)	1100-1420	1080-1360	840-1100	830-1240	850-1200	840-1080	Better Fannings (CTC)	N/A	1000	860 - 880	980	880-1340	860-1320	Other Fannings (Orthodox)	700-1040	750-1040	700 - 820	740 - 820	690 - 820	730 - 830	Other Fannings (CTC)	N/A	N/A	820 - 850	800 - 850	780 - 860	780 - 850	Good Brokens	800 - 890	810-1120	790 - 860	810-1300	800-1260	810-1190	Other Brokens	680 - 790	680 - 800	690 - 780	700 - 800	660 - 790	700 - 800	Better BOP1As	870 - 980	900-1000	980-1180	980-1180	980-1650	1000-1600	Other BOP1As	790 - 850	850 - 870	770 - 920	800 - 960	760 - 870	810 - 900
QUOTATIONS IN (Rs/kg)	HIGH		MEDIUM		LOW																																																																						
Sale Date	21/22 MAR	28/29 MAR	21/22 MAR	28/29 MAR	21/22 MAR	28/29 MAR																																																																					
Better Fannings (Orthodox)	1100-1420	1080-1360	840-1100	830-1240	850-1200	840-1080																																																																					
Better Fannings (CTC)	N/A	1000	860 - 880	980	880-1340	860-1320																																																																					
Other Fannings (Orthodox)	700-1040	750-1040	700 - 820	740 - 820	690 - 820	730 - 830																																																																					
Other Fannings (CTC)	N/A	N/A	820 - 850	800 - 850	780 - 860	780 - 850																																																																					
Good Brokens	800 - 890	810-1120	790 - 860	810-1300	800-1260	810-1190																																																																					
Other Brokens	680 - 790	680 - 800	690 - 780	700 - 800	660 - 790	700 - 800																																																																					
Better BOP1As	870 - 980	900-1000	980-1180	980-1180	980-1650	1000-1600																																																																					
Other BOP1As	790 - 850	850 - 870	770 - 920	800 - 960	760 - 870	810 - 900																																																																					
DUSTS																																																																											
DUST1	Select Best Dust1's were firm on last week's price levels, whilst the Best and Below Best varieties declined by Rs. 40-60 per kg. The poorer sorts were firm to dearer by Rs. 20-40 per kg. Best Low Grown varieties declined by Rs. 60-80 per kg. Teas in the Below Best category were firm to dearer by Rs. 20-40 per kg, whilst the poorer sorts followed a similar trend. Best High and Medium Grown CTCs were firm to irregularly easier by Rs. 20-40 per kg. Below Best varieties and the poorer sorts were mostly firm. Low Grown CTC's were irregularly lower by Rs. 50-80 per kg.																																																																										
DUST	Cleaner secondaries declined by Rs. 40-60 per kg and more at times, whilst the poorer sorts were firm. Best Low Grown varieties declined by Rs. 50-70 per kg, whilst the poorer sorts were firm to dearer by Rs. 20-40 per kg.																																																																										
<table><tr><th>QUOTATIONS IN (Rs/kg)</th><th colspan="2">HIGH</th><th colspan="2">MEDIUM</th><th colspan="2">LOW</th></tr><tr><th>Sale Date</th><th>21/22 MAR</th><th>28/29 MAR</th><th>21/22 MAR</th><th>28/29 MAR</th><th>21/22 MAR</th><th>28/29 MAR</th></tr><tr><td>Better Primary Dust (Orthodox)</td><td>1550-2000</td><td>1500-2000</td><td>980-1500</td><td>940-1460</td><td>900-1200</td><td>880-1100</td></tr><tr><td>Better Primary Dust (CTC) P. Dust</td><td>1180-1320</td><td>1200-1360</td><td>1120-1460</td><td>1140-1460</td><td>950-1120</td><td>980-1240</td></tr><tr><td>Below Best Primary Dust (Orthodox)</td><td>1250-1500</td><td>1260-1480</td><td>880 - 960</td><td>860 - 920</td><td>850 - 900</td><td>820 - 860</td></tr><tr><td>Other Primary Dust (CTC) P. Dust</td><td>1100-1180</td><td>1140-1180</td><td>1000-1100</td><td>870-1120</td><td>880 - 930</td><td>920 - 980</td></tr><tr><td>Other Primary Dust (Orthodox)</td><td>800-1220</td><td>790-1250</td><td>770 - 860</td><td>770 - 850</td><td>720 - 840</td><td>750 - 800</td></tr><tr><td>Better Secondary Dust</td><td>1150-1600</td><td>1060-1440</td><td>880-1120</td><td>820-1020</td><td>880-1120</td><td>810 - 980</td></tr><tr><td>Other Secondary Dust</td><td>710-1130</td><td>740-1040</td><td>700 - 860</td><td>700 - 800</td><td>650 - 860</td><td>710 - 800</td></tr></table>						QUOTATIONS IN (Rs/kg)	HIGH		MEDIUM		LOW		Sale Date	21/22 MAR	28/29 MAR	21/22 MAR	28/29 MAR	21/22 MAR	28/29 MAR	Better Primary Dust (Orthodox)	1550-2000	1500-2000	980-1500	940-1460	900-1200	880-1100	Better Primary Dust (CTC) P. Dust	1180-1320	1200-1360	1120-1460	1140-1460	950-1120	980-1240	Below Best Primary Dust (Orthodox)	1250-1500	1260-1480	880 - 960	860 - 920	850 - 900	820 - 860	Other Primary Dust (CTC) P. Dust	1100-1180	1140-1180	1000-1100	870-1120	880 - 930	920 - 980	Other Primary Dust (Orthodox)	800-1220	790-1250	770 - 860	770 - 850	720 - 840	750 - 800	Better Secondary Dust	1150-1600	1060-1440	880-1120	820-1020	880-1120	810 - 980	Other Secondary Dust	710-1130	740-1040	700 - 860	700 - 800	650 - 860	710 - 800							
QUOTATIONS IN (Rs/kg)	HIGH		MEDIUM		LOW																																																																						
Sale Date	21/22 MAR	28/29 MAR	21/22 MAR	28/29 MAR	21/22 MAR	28/29 MAR																																																																					
Better Primary Dust (Orthodox)	1550-2000	1500-2000	980-1500	940-1460	900-1200	880-1100																																																																					
Better Primary Dust (CTC) P. Dust	1180-1320	1200-1360	1120-1460	1140-1460	950-1120	980-1240																																																																					
Below Best Primary Dust (Orthodox)	1250-1500	1260-1480	880 - 960	860 - 920	850 - 900	820 - 860																																																																					
Other Primary Dust (CTC) P. Dust	1100-1180	1140-1180	1000-1100	870-1120	880 - 930	920 - 980																																																																					
Other Primary Dust (Orthodox)	800-1220	790-1250	770 - 860	770 - 850	720 - 840	750 - 800																																																																					
Better Secondary Dust	1150-1600	1060-1440	880-1120	820-1020	880-1120	810 - 980																																																																					
Other Secondary Dust	710-1130	740-1040	700 - 860	700 - 800	650 - 860	710 - 800																																																																					
* Note. High & Medium quotations are a combination of HIGH GROWNS (Western High and Uva High) MEDIUM GROWNS (Western Medium and Uva Medium).																																																																											
Contd...6																																																																											
FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 28TH/ 29TH MARCH 2023																																																																											

LOW GROWN TEAS

FBOP/FBOP1 *Well-made FBOP's together with Below Best declined. However, teas at the bottom sold around last levels. FBOP1's in general were firm to marginally easier.*

<u>BOP</u>	<i>Well-made BOP's together with Below Best declined. However, the teas at the bottom were firm on last.</i>
-------------------	--

BOP1 *Select Best BOP1's were firm following quality. Best and Below Best varieties were easier. Poorer sorts were irregular.*

OP1 *Select Best OP1's were fully firm, whilst the Best and Below Best varieties maintained. Poorer sorts were firm.*

OP *A few select best OP's were firm following quality. Best and Below Best varieties were easier. Poorer sorts maintained.*

OPA *Select Best and Best OPA's were easier, whilst the Below Best and poorer sorts maintained.*

PEKOE *PEK/PEK1's in general were easier.*

BOPF Few select Best BOPF sold around last levels, whilst the others declined. However, the teas at the bottom were firm on last levels.

FBOPF/FBOPFI *High priced Tippy teas on special inquiry were firm, whilst others in general were lower. However, the leafier varieties were firm to dearer. Well-made FF1's together with Below Best were easier. However, teas at the bottom sold around last levels.*

<u>QUOTATIONS IN</u> <u>(Rs/kg)</u>	<u>SELECT BEST</u>		<u>BEST</u>		<u>BELOW BEST</u>		<u>OTHERS</u>	
<u>Sale Date</u>	<u>21/22 MAR</u>	<u>28/29 MAR</u>	<u>21/22 MAR</u>	<u>28/29 MAR</u>	<u>21/22 MAR</u>	<u>28/29 MAR</u>	<u>21/22 MAR</u>	<u>28/29 MAR</u>
FBOP 1	1400-1600	1400-1550	1200-1300	1200-1300	950-1050	900-1000	830 - 860	830 - 860
FBOP	1650-1900	1600-1750	1300-1450	1300-1400	1000-1100	1000-1150	800 - 940	850 - 980
BOP 1	2200-3450	2200-3400	1650-2200	1600-2150	1300-1550	1250-1550	1100-1200	1100-1200
BOP	1600-1800	1500-1650	1300-1350	1250-1300	900-1000	900-1000	750 - 820	750 - 850
BOPF	1100-1360	1100-1250	900 - 940	900 - 920	800 - 820	780 - 800	700 - 720	700 - 720
FBOPF (TIPPY)/FBOPF SP	2400-3100	2400-3100	1600-1900	1600-1800	1000-1050	1000-1050	1000	1000
FBOPF 1	1500-1650	1450-1600	1300-1450	1200-1350	900 - 950	900 - 950	800 - 860	800 - 860
FBOPF	1250-1400	1200-1400	1000-1250	1000-1200	850 - 900	850 - 900	750 - 800	700 - 800
OP 1	2600-3450	2600-3450	2050-2450	1950-2450	1600-1900	1600-1900	1150-1400	1150-1400
OP	1750-2050	1700-2000	1550-1700	1550-1650	1400-1500	1400-1500	1100-1350	1100-1350
OPA	1750-2100	1700-2250	1550-1700	1550-1650	1250-1500	1250-1500	900-1200	900-1200
PEKOE	1900-2350	1900-2750	1750-1900	1700-1900	1500-1700	1500-1700	1000-1300	1000-1300
PEK 1	1900-2350	1900-2500	1750-1850	1700-1900	1650-1700	1600-1700	1000-1400	1000-1400

		MOST COMPREHENSIVE WEBSITE ON TEA		www.forbestea.com			
Page 7			Page 7				
TOP PRICES IN (RS/KGS) - SALE OF 28TH/ 29TH MARCH 2023							
WESTERN MEDIUM			Sithaka	BOPF	1,900.00		
Nayapane	BOP		Makandura	BOPFSP	1,900.00		
Windsorforest	BOP	@	New Rekadahena	BOPFSP	@ 1,420.00		
Nayapane	BOPSp		Gunawardana	FBOP	2,550.00		
Windsorforest	BOPSp	@	Pothotuwa	FBOP	@ 2,500.00		
Vellai Oya	BOPF/BOPFSp		Sithaka	FBOP1	1,650.00		
Loolecondera	BOPF/BOPFSp	@	Gunawardana	FBOPF	1,600.00		
Craighead	BOP1	@	Lumbini	FBOPF	1,440.00		
Craighead	FBOP/FBOP1	@	Ceyenta	FBOPF	@ 1,380.00		
Dartry Valley	FBOP/FBOP1	@	Pothotuwa	FBOPF1	@ 1,600.00		
Dartry Valley	FBOPF/FBOPF1	@	Ransegoda	FBOPF1	1,600.00		
Harangalla	FBOPF/FBOPF1	@	Nilrich	FBOPF1	1,600.00		
Dartry Valley	OP/OPA		Sithaka	FBOPF1	1,600.00		
Craighead	OP/OPA	@	Houpe Special	FBOPF1	@ 1,550.00		
Harangalla	OP/OPA		Kiruwanaaganga	FBOPF1	@ 1,550.00		
New Rothschild	OP1		New Vithanakande	FBOPF1	1,550.00		
Dehiwatte Super	PEK/PEK1		Goorookoya Super	FBOPF1	1,550.00		
Harangalla	PEK/PEK1		Hidellana	FBOPF1	1,550.00		
Dartry Valley	PEK/PEK1		Sithaka	BOP1	3,400.00		
Doombagastalawa	PEK/PEK1	@	Makandura	BOP1	3,300.00		
Ingurugala	PEK/PEK1		Pothotuwa	BOP1	@ 3,250.00		
Elpitiya	PEK/PEK1		Pothotuwa	OP1	@ 3,450.00		
			Ceyenta	OP1	@ 3,450.00		
WESTERN HIGH			Liyonta	OP	2,000.00		
Somerset	BOP	@	Liyonta	OPA	2,250.00		
Great Western	BOP	@	Green Lanka	OPA	2,250.00		
Dessford	BOPSp		Liyonta	PEK	2,750.00		
Bogawantalawa	BOPF/BOPFSp	@	Adams View	PEK	@ 2,450.00		
Wattegodde	BOPF/BOPFSp		Lumbini	PEK	2,450.00		
Gouravilla	BOPF/BOPFSp	@	Makandura	PEK1	2,500.00		
Bridwell	BOPF/BOPFSp	@					
Great Western	BOPF/BOPFSp		UVA MEDIUM				
Somerset	BOPF/BOPFSp		El Teb	BOP	@ 1,440.00		
Weddemulla	BOP1		Uva Samovar	BOPSp	@ 1,220.00		
Torrington	FBOP/FBOP1	@	El Teb	BOPF/BOPFSp	@ 1,440.00		
Inverness	FBOP/FBOP1		Dickwella	BOPF/BOPFSp	@ 1,360.00		
Inverness	FBOPF/FBOPF1		Demodera 'S'	BOP1	@ 1,950.00		
Torrington	FBOPF/FBOPF1	@	Halpewatta Uva	FBOP/FBOP1	1,800.00		
Venture	OP/OPA		Sarnia Plaiderie	FBOPF/FBOPF1	1,420.00		
Torrington	OP/OPA	@	Wewesse	OP/OPA	1,700.00		
St. Andrew	OP/OPA		Dickwella	OP1	@ 1,750.00		
Venture	OP1		Tinioya	OP1	1,750.00		
Torrington	PEK/PEK1	@	Misty Uva	OP1	@ 1,700.00		
			High Spring	OP1	1,700.00		
NUWARA ELIYAS			Uva Moragalla	PEK/PEK1	1,850.00		
Lovers Leap	BOP		Misty Uva	PEK/PEK1	@ 1,800.00		
Court Lodge	BOP	@	High Spring	PEK/PEK1	1,800.00		
Mahagastotte	BOPF/BOPFSp	@					
Mahagastotte	FBOP/FBOP1	@	UVA HIGH				
Kenmare	FBOP/FBOP1	@	Pitaratmalie	BOP	1,360.00		
Court Lodge	OP/OPA	@	Kelliebedde	BOP	@ 1,320.00		
Mahagastotte	PEK/PEK1	@	Aislaby	BOP	@ 1,320.00		
Court Lodge	PEK/PEK1	@	Bandaraeliya	BOP	@ 1,300.00		
			Battawatte	BOPSp	860.00		
UDAPUSSELLAWAS			Bandaraeliya	BOPF/BOPFSp	@ 1,460.00		
Kirklees	BOP		Nayabedde	BOPF/BOPFSp	@ 1,300.00		
Mooloya	BOP		Spring Valley	BOP1	1,650.00		
Liddesdale	BOP	@	Glenanore	BOP1	@ 1,600.00		
Mooloya	BOPF/BOPFSp		Craig	BOP1	1,600.00		
Luckyland	BOPF/BOPFSp		Aislaby	FBOP/FBOP1	1,700.00		
Kirklees	BOPF/BOPFSp		Aislaby	FBOPF/FBOPF1	1,400.00		
Ragalla	BOPF/BOPFSp	@	Glenanore	FBOPF/FBOPF1	@ 1,300.00		
Gordon	BOP1	@	Ellathota Uva	OP/OPA	1,600.00		
Alma	FBOP/FBOP1		Glenanore	OP/OPA	@ 1,550.00		
Delmar	FBOP/FBOP1	@	Glenanore	OP1	1,900.00		
Delmar	FBOPF/FBOPF1	@	Gonamotawa	OP1	@ 1,700.00		
Blairlomond	FBOPF/FBOPF1	@	Ampitiyakande	OP1	1,700.00		
Delmar	OP/OPA	@	Glenanore	PEK/PEK1	@ 1,800.00		
Blairlomond	OP/OPA	@	Spring Valley	PEK/PEK1	@ 1,700.00		
Alma	OP1		Craig	PEK/PEK1	1,700.00		
Gordon	OP1	@					
Delmar	PEK/PEK1		UNORTHODOX HIGH				
			Ulugedara CTC	PF1	1,360.00		
LOW GROWNS							
Sithaka	BOP						
Mulatiyana Hills	BOP						
Pothotuwa	BOP	@					
New Mount Carmel	BOP						
New Batuwangala	BOPSP						
@ Sold by Forbes & Walker Tea Brokers (Pvt) Ltd/ **All Time Record Price * Equal All Time Record Price							
FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 28TH/ 29TH MARCH 2023							
Page 8			Page 8				
TOP PRICES IN (RS/KGS) - SALE OF 28TH/ 29TH MARCH 2023							
UNORTHODOX MEDIUM							
New Peacock CTC	PF1	@			1,360.00		
Delta CTC	BP1				1,340.00		
Donside CTC	BPS	@			1,120.00		
UNORTHODOX LOW							
Hingalgoda CTC	PF1				1,750.00		
Ceciliyan CTC	BP1				1,700.00		
Ross Feld CTC	BPS				890.00		
PREMIUM FLOWERY							
Mahambana	FBOPFSP	@			3,950.00		
New Falcon Lanka	FBOPFEXSP				3,750.00		
Lihiniyawa	FBOPFEXSP1				4,500.00		
DUSTS							
Mattakelle	DUST1				2,000.00		
New Peacock CTC	PDUST				1,460.00		
OFF GRADES							
Wattegodde	FGS/FGS1				1,360.00		
Hingalgoda CTC	PFGS				1,320.00		
Gunawardana	BM				1,120.00		
Golden Garden	BM				1,120.00		
Maratenne	BP				1,300.00		
Demodera 'S'	BP	@			1,200.00		
Aldora	BOP1A				1,600.00		
@ Sold by Forbes & Walker Tea Brokers (Pvt) Ltd/ **All Time Record Price * Equal All Time Record Price							
FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 28TH/ 29TH MARCH 2023							

QUANTITY SOLD DURING THE PERIOD
20TH - 25TH MARCH 2023

<u>2023</u>		<u>201H - 25TH MARCH 2023</u>	<u>2022</u>	
<u>WEEKLY</u>	<u>TODATE</u>		<u>WEEKLY</u>	<u>TODATE</u>
		<u>PRIVATE SALES</u>		
118,193	1,191,208		103,897	1,085,640
		<u>PUBLIC AUCTION</u>		
4,568,101	53,601,234		4,940,507	60,374,232
		<u>FORWARD CONTRACTS</u>		
78,960	752,368		35,840	591,640
		<u>DIRECT SALES</u>		
NIL	NIL		NIL	NIL
		<u>TOTAL</u>		
4,765,254	55,544,810		5,080,244	620,051,512
		<u>BMF EXCLUDED FROM PRIVATE SALE</u>		
39,386	602,259		119,578	1,909,862

PUBLIC AUCTION / GROSS SALE AVERAGES

SALE NO : 12
SALE OF : 21ST/ 22ND MARCH 2023

	2023				2022				2021			
	WEEKLY		TODATE		WEEKLY		TODATE		WEEKLY		TODATE	
	SLR	USD	SLR	USD	SLR	USD	SLR	USD	SLR	USD	SLR	USD
Uva High Grown	1186.56	3.74	1226.69	3.45	839.47	3.09	666.88	3.16	595.62	3.02	582.33	3.03
Western High Grown	1389.58	4.39	1451.14	4.08	796.00	2.93	727.02	3.44	636.36	3.23	634.40	3.30
CTC High Grown	1268.83	4.00	1252.00	3.52	682.18	2.51	619.44	2.93	535.04	2.72	564.74	2.94
High Grown (Summary)	1334.85	4.21	1391.97	3.92	808.26	2.97	710.43	3.37	627.18	3.18	621.39	3.23
Uva Medium Grown	1117.11	3.53	1218.58	3.43	926.92	3.41	697.31	3.30	614.97	3.12	598.44	3.11
Western Medium Grown	1131.76	3.57	1199.29	3.37	772.80	2.84	637.98	3.02	595.72	3.03	584.91	3.04
CTC Medium Grown	1169.06	3.69	1125.96	3.17	638.66	2.35	548.85	2.60	516.70	2.62	543.38	2.83
Medium Grown (Summary)	1127.22	3.56	1204.95	3.39	818.22	3.01	655.01	3.10	600.98	3.05	588.59	3.06
Orthodox Low Grown	1326.99	4.19	1506.38	4.24	1047.95	3.85	801.32	3.80	693.27	3.52	687.11	3.57
CTC Low Grown	955.74	3.02	1038.36	2.92	619.71	2.28	536.99	2.54	505.71	2.57	533.71	2.78
Low Grown(Summary)	1307.03	4.13	1480.19	4.17	1013.73	3.73	781.79	3.70	681.34	3.46	676.89	3.52
Total	1282.00	4.05	1421.29	4.00	934.69	3.44	745.38	3.53	657.41	3.34	651.61	3.39

Source: Oanda Exchange Rates

Source: MSL - Averages

QUANTITY SOLD AND THE AVERAGE PRICE PER AUCTION

SALE DATE	2023			2022			2021		
	QTY M/KG	AV/PRICE RS	Approx US\$ Equivalent	QTY M/KG	AV/PRICE RS	Approx US\$ Equivalent	QTY M/KG	AV/PRICE RS	Approx US\$ Equivalent
15TH MAR 2023	4.60	1256.96	3.93	4.94	796.95	3.03	5.48	661.10	3.35
22ND MAR 2023	4.56	1282.00	4.05	4.94	934.69	3.44	5.45	657.42	3.34

Source: Central Bank of Sri Lanka / Buying Rates

RATES OF EXCHANGE AS AT 29TH MARCH 2023

YEAR	US.DOL	STG.PD	YEN	EURO
2023	315.84	387.49	2.40	340.50
2022	288.74	378.93	2.33	320.34
2021	197.62	269.88	1.77	229.87

SRI LANKA RUPEE APPROX. PER UNIT OF CURRENCY

Source: Central Bank of Sri Lanka / Buying Rates

CROP AND WEATHER

For the period 20 - 26 March 2023

Western/Nuwara Eliya Regions

The Western Region reported bright mornings and evening showers, whilst bright weather was reported in the Nuwara Eliya Region throughout the week. The Department of Meteorology expects evening showers in the Kandy District and Nuwara Eliya Region in the week ahead.

Uva/Udapussellawa Region

Bright mornings with occasional evening showers were experienced in both the Uva and Udapussellawa regions. Afternoon or evening showers are expected in the week ahead in the Uva Region according to the Department of Meteorology.

Low Growns

The Low Grown Region reported clear weather throughout the week. According to the Department of Meteorology, afternoon or evening showers are expected in the week ahead.

Crop Intake

All planting regions maintained the crop intake.

MOMBASA AUCTION

SALE OF - 29TH/ 28TH & 29TH MARCH 2023 (SALE NO. 13)

Fairly good general demand but at irregular levels for the 179,001 packages (11,997,507.00 kilos) on offer; 29.72% was unsold.

OFFERINGS

Leaf Grades - 94,800 packages (6,167,205.00 kilos) - 31.34% unsold.

Dust Grades - 62,420 packages (4,656,427.00 kilos) - 35.69% unsold.

Secondary Grades - 22,781 packages (1,173,875.00 kilos) - 6.67% unsold.

MARKETS

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

LEAF GRADES (M2)

BP1:
Best - Saw irregular interest and varied between firm to USC126 dearer to USC102 below previous levels.
Brighter - Most teas appreciated by up to USC28 with select lines advancing by USC44, USC53 and USC104 but some teas eased by up to USC13.
Mediums - KTDA mediums were steady to USC20 easier while plantation mediums gained up to USC25 but a few invoices shed up to USC20.
Lower Mediums -Saw less enquiry and lost up to USC18 but a few select invoices however gained up to USC38.
Plainer - Were irregular varying between firm to USC22 dearer to easier by up to USC16.

PF1:

Best - Ranged between steady to USC21 dearer to easier by up to USC15.
Brighter - Were irregular and varied between firm to USC12 dearer to easier by up to USC10.
Mediums - KTDA mediums were mainly firm at last levels but some teas lost up to USC15 with plantation mediums easier by up to USC18.
Lower Mediums - Met irregular interest varying between USC13 dearer to USC14 below last rates.
Plainer - Shed up to USC12 but a few teas gained up to USC8.

CTC QUOTATIONS	BP1 - USC	PF1 - USC
Best	275 - 512	264 - 307
Good	270 - 402	262 - 296
Good Medium	260 - 326	262 - 287
Medium (KTDA)	250 - 268	244 - 271
Medium (Plantations)	189 - 248	174 - 230
Lower Medium	122 - 218	131 - 216
Plainer	099 - 167	100 - 169

DUST GRADES (M1)

PDUST:

Best - Eased by up to USC28.
Brighter - Were mostly firm to easier by up to USC4 with select invoices discounted by USC16 while a few lines advanced by up to USC12.
Mediums - KTDA mediums were steady to easier by up to USC3 with plantation mediums a weak feature and lost up to USC23.
Lower Medium - Were irregularly easier by up to USC34 but a few select lines however appreciated by up to USC40.
Plainer - Shed up to USC38.

DUST1:

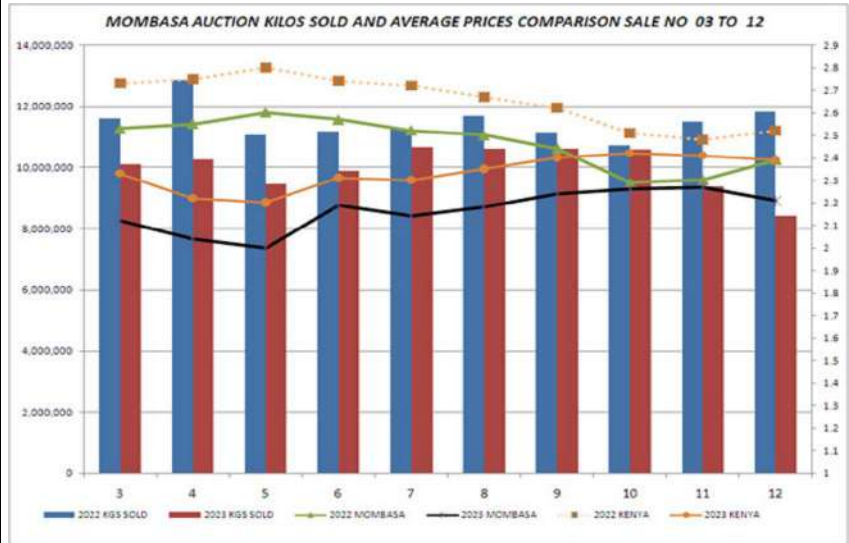
Best - Were mainly steady to USC22 below last prices with only a few teas advancing by up to USC12.
Brighter - Firm to USC9 below previous levels.
Mediums - KTDA mediums were steady to easier by up to USC18 with plantation mediums shedding up to USC38.
Lower Medium - Irregularly easier by up to USC24.
Plainer - Varied between firm to easier by up to USC24 for most teas while select invoices were dearer by up to USC9.

CTC QUOTATIONS	PDUST - USC	DUST1 - USC
Best	270 - 282	270 - 283
Good	270 - 284	270 - 276
Good Medium	270 - 282	270 - 274
Medium (KTDA)	258 - 267	245 - 268
Medium (Plantations)	180 - 259	220 - 245
Lower Medium	116 - 230	120 - 220
Plainer	096 - 160	110 - 180

SECONDARY GRADES (S1)

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

SECONDARY QUOTATIONS (USC)	BP/BP2	PF/PF2	FNGS1/ FNGS	DUST/ DUST2	BMF
Best/ Good	200 - 246	212 - 231	120 - 212	130 - 250	102
Good Medium /Medium	-	-	125 - 212	125 - 214	-
Lower Medium	130 - 182	102 - 190	100 - 179	078 - 160	088 - 100
Plainer	106 - 186	092 - 146	082 - 146	101 - 132	076 - 094



Courtesy - Africa Tea Brokers Limited.

	MOST COMPREHENSIVE WEBSITE ON TEA www.forbestea.com	
Page 11		Page 11
<div><div><u>MALAWI AUCTION</u></div><div><u>SALE OF - 29TH MARCH 2023 (SALE NO. 13)</u></div><div><p><i>Less selective demand continued this week at firm rates where sold for the 6300 packages on offer.</i></p><p><i>BP1 were firm on last.</i></p><p><i>PF1 - Better and bright liquoring lines continued getting much interest at firm rates, balance taken out.</i></p><p><i>PF1SC held firm where sold.</i></p><p><i>PD were taken out under bids due to producers limit.</i></p><p><i>D1 were not supported.</i></p><p><i>Secondaries tended firm where sold, balance taken out under bids.</i></p><p><i>Courtesy - Tea Brokers Central Africa Limited.</i></p></div><div><div><u>GUWAHATI AUCTION</u></div><div><u>SALE OF - 29TH MARCH 2023 (SALE NO. 13)</u></div><div><p><i>Good demand for the nominal quantity of New Season teas on offer. Fair demand for the old season teas at irregular and easier levels following quality.HUL, Western India, Northern India buyers operating.</i></p><p><i>Courtesy - Associated Brokers (Pot) Ltd., Guwahati.</i></p></div><div><div><u>COCHIN AUCTION</u></div><div><u>SALE OF - 28TH MARCH 2023 (SALE NO. 13)</u></div><div><div>CTC DUST</div><div><p><i>Demand: Fair (81% sold)</i></p><p><i>Market: Popular marks of Kerala and good Liquoring Teas with Black appearance steady to firm and sometimes dearer, while the rest irregular and lower and witnessed lot of withdrawal.</i></p><p><i>Buying Pattern: Avt very selective and subdued. Devgiri tea & produce and Kerala state civil supplies lent fair support along with one major packeteer (tcpl). improved demand noticed from Kerala loose tea traders in the absence of next week sale due to easter holidays. exporters subdued and confined to bottom of the market.</i></p></div><div><div>ORTHODOX DUST</div><div><p><i>Demand: Good (100% sold)</i></p><p><i>Market: Barely steady to tending easier.</i></p><p><i>Buying Pattern: Upcountry buyers absorbed the small quantity of orthodox dust sold.</i></p></div><p><i>Courtesy - Forbes, Ewart & Figgis Pvt. Ltd., Cochin.</i></p></div><div><div><u>BANGLADESH /KOLKATA AUCTION</u></div><div><p><i>The above market report details were not available at the time of printing this publication.</i></p></div></div></div></div></div></div>		
FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 28TH/ 29TH MARCH 2023		

CROP STATISTICS IN (Mn/kgs)

					Todate	Todate	Todate	Difference +/-	
		2020	2021	2022	2020	2021	2022	2020 vs 2021	2021 vs 2022
North India	Dec	53.6	50.8	48.0	1035.5	1108.0	1110.4	72.5	2.4
Kenya	Dec	54.4	52.5	55.3	569.5	537.8	535.0	-31.7	-2.8

					Todate	Todate	Todate	Difference +/-	
		2021	2022	2023	2021	2022	2023	2021 vs 2022	2022 vs 2023
Sri Lanka	Feb	22.5	18.2	18.7	45.7	40.98	37.97	-4.72	-3.01
Bangladesh	Feb	0.019	0.033	0.046	0.305	0.540	0.410	0.235	-0.13
South India	Jan	15.89	16.22	13.43	15.89	16.22	13.43	0.33	-2.79
Malawi	Feb	7.2	7.0	6.3	14.2	11.8	12.6	-2.4	0.8

C A T A L O G U E S

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

The Ex-Estate catalogue closed on 23rd March 2023, excluding violations. The Main sale catalogues too closed on 23rd March 2023, excluding violations.

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

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

SALE NO. 17 SCHEDULED FOR 02ND/ 03RD MAY 2023

The Ex-Estate and Main sale catalogues are scheduled to close on 06th April 2023.

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

HOLIDAY NOTICE

FORBES & WALKER TEA BROKERS (PVT) LTD

Please note that our Head Office will be closed on 7th April 2023, as an additional holiday on account of Good Friday.

MJF EXPORTS (PVT) LTD

Please note that from 31st March 2023 to 02nd April 2023, the warehouse will be closed for the year end stock count Teas will be accepted only from the 03rd of April onward.

