



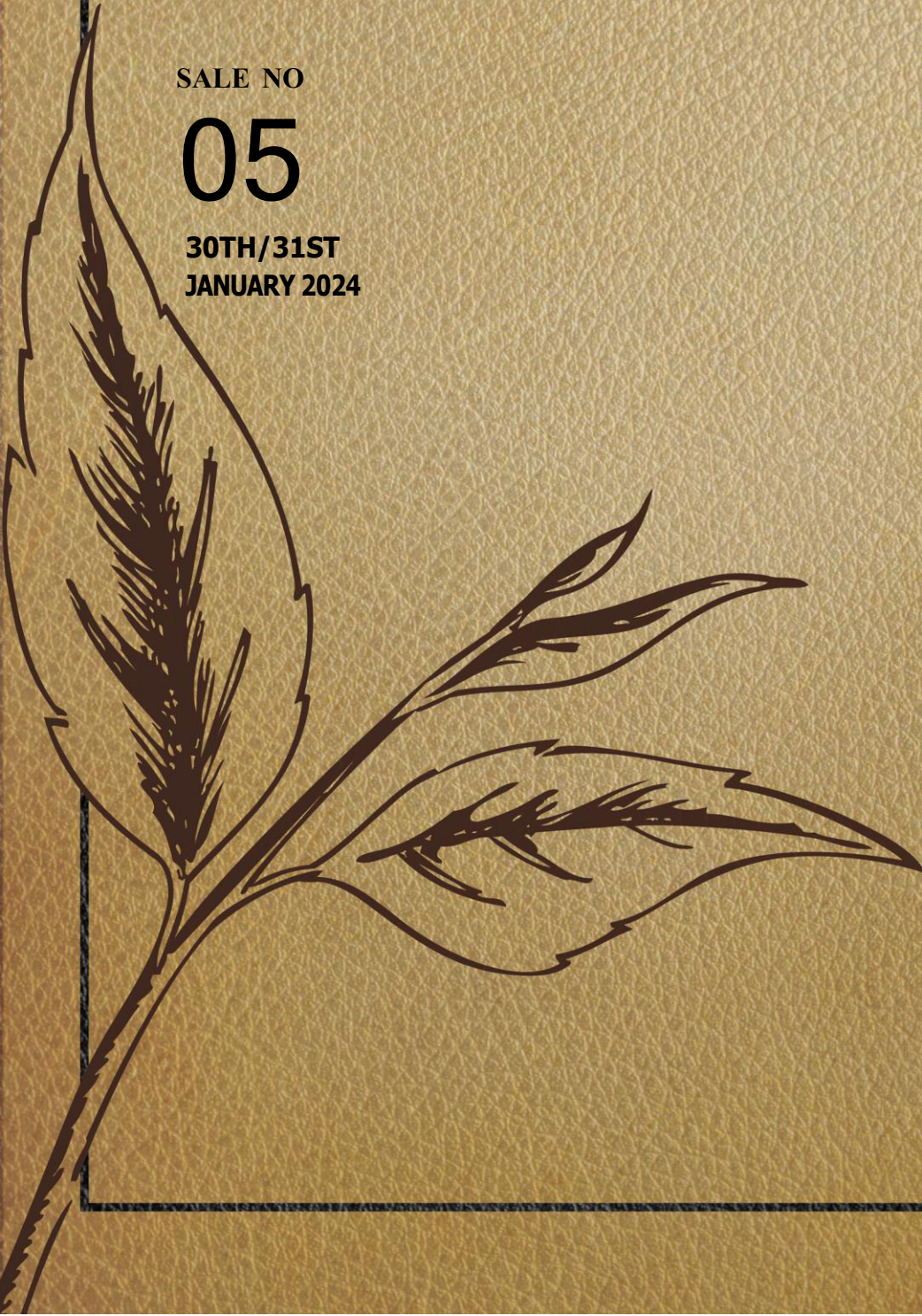
FORBES & WALKER TEA BROKERS PVT LTD

WEEKLY TEA MARKET REPORT

SALE NO

05

30TH/31ST
JANUARY 2024



Overall Market

	QTY (M/KGS)	DEMAND
Ex Estate	0.86	Irregular
High and Medium	0.60	Fair
Leafy	0.78	Good
Semi Leafy	0.72	Less
Tippy/Small Leaf	1.05	Good
Premium Flowery	0.08	Less
Off Grade	1.24	Fair
Dust	0.53	Firm
Total	5.87	Good general

ORDER OF SALE

SALE NO : 5
30TH/31ST JANUARY 2024

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

AT THIS WEEK’S SALE 11,625 LOTS TOTALLING 5,871,052 KGS WERE ON OFFER. THE BREAKDOWN IS AS FOLLOWS:

	LOTS	QUANTITY
Ex Estate	808	860,452
Main Sale - High & Medium	1,402	599,091
Low Grown - Leafy	2,092	777,751
Low Grown - Semi Leafy	1,646	724,516
Low Grown - Tippy	2,158	1,048,903
Premium Flowery	518	81,063
Off Grades	2,418	1,244,045
Dust	583	535,231
Total	11,625	5,871,052
Re - Prints	1,089	535,257

SETTLEMENT DATES

02/02/2024	06/02/2024	07/02/2024
10% Payment	Buyers Prompt	Sellers Prompt

Quality

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

COMMENTS

Auction offerings totalled 5.8 M/Kgs. There was good general demand amidst volatility in the SLR/USD parity rate.

Ex-Estate offerings were fairly similar to last and totalled 0.86 M/Kgs, whilst the overall quality of teas were barely maintained.

Best Western BOP's - Select invoices appreciated following special inquiry, whilst the others were firm and easier following lower quality. Corresponding BOPF's, where quality was maintained, prices were barely steady, whilst the others were irregular. In the Below Best category, a few select BOP invoices gained by Rs. 50 per kg and more, whilst the others were irregular following quality. Corresponding BOPF's - Select range of invoices sold at firm to dearer rates following special inquiry, whilst the others were barely steady. Plainer BOP/BOPF's continued to sell around last week's levels with the exception of the lighter thinner liquoring BOPF's which declined by Rs. 20-40 per kg. Nuwara Eliyas' sold well at firm to dearer rates. Uva/Uda Pussellawa BOP's were irregular following quality. Corresponding BOPF's - Uda Pussellawa's gained up to Rs. 100 per kg perhaps partially a price correction, whilst the Uva's were irregular and easier often following quality.

CTC teas continued to meet with good demand and particularly the High & Medium Grown varieties were often up to Rs. 50 per kg dearer. The limited availability of liquoring Leafy teas too attracted good demand with prices often exceeding Rs. 1,500 per kg.

There was selective buying from shippers to the UK, the continent and South Africa, whilst there was enhanced activity from shippers to Japan, China and the CIS.

Low Grown's comprised of 2.94 M/Kgs. Tippy and Leafy categories met with good demand, whilst the Semi-Leafy category met with less demand.

In the Leafy catalogues, well-made OP1's were firm, whilst the balance were firm to selectively dearer. High-priced BOP1's were easier. However, Best and Below Best varieties together with the clean leaf teas at the bottom were firm, whilst the balance were easier. Well-made OP/OPA's appreciated, whilst the balance maintained. PEK/PEK1's, in general, were easier.

In the Tippy catalogues, Select Best FBOP/FF1's appreciated, whilst the balance were firm to selectively dearer. Clean leaf teas at the bottom appreciated, whilst the balance eased.

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

Bogawantalawa Tea Estates PLC – Path to a Green Future



Holistic sustainability approach: BTEL goes beyond being a tea producer. The tea company showcases a holistic approach to sustainability that integrates renewable energy, community development, and environmental stewardship.

Renewable energy initiatives: BTEL spearheads innovative renewable energy projects, which include a large-scale solar project initiated in 2010. It boasts 2300 kW of solar energy capacity, saving 2500MT of greenhouse gas emissions annually. The company envisions a 10MW Solar Park and actively engages in micro hydropower projects.

Community engagement: BTEL's community-based solar models aim to reduce electricity bills for workers, contributing to lower living costs. The company looks after a population of 44,000, and the proposed project could support a connection of approximately 20 MW to the national grid.

Renewable energy diversification: BTEL plans to install 8.25 MW of wind power across two projects in the Bogawantalawa Valley, with potential GHG emission savings reaching 7000 MT annually.

Recognition and achievements: The company achieved 'Net Zero Energy' status in 2019, surpassing its energy consumption through renewable sources. Bogawantalawa Tea Estates PLC is recognized internationally as the World's First Climate-Positive Tea Company from 2019 onwards going beyond the statues achieved as the World's first Uncompensated Carbon Neutral Company in 2016.

Beyond renewable energy: BTEL focuses on research and development projects for natural fertilisers, efficient water management and agroforestry practices. The company emphasises a three-pillar sustainability approach: social sustainability towards people, environmental sustainability towards the planet, and economic sustainability towards profits.

Extracts from the Sunday Observer

CROP AND WEATHER

FOR THE PERIOD 23RD - 29TH January 2024

Western/Nuwara Eliya Regions



The Western Region reported bright weather throughout the week, whilst the Nuwara Eliya Region reported clear weather at the commencement of the week and showers towards the latter part of the week. The Department of Meteorology expects showers and windy conditions in the Western and Nuwara Eliya regions in the week ahead.

Uva/Udapussellawa Region



Bright weather was reported in the Uva and Udapussellawa regions at the commencement of the week and showers towards the latter part of the week. According to the Department of Meteorology, showers and windy conditions are expected in both regions in the week ahead.

Low Grown



Clear weather was reported in the Low Grown Region throughout the week. Windy conditions and showers are expected in the Low Grown Region in the week ahead according to the Department of Meteorology.

Crop

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

HIGH GROWN TEAS

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

BOP

Best Western's - Select invoices appreciated on last following special inquiry, whilst the others were firm and easier following lower quality. In the Below Best category, a few select invoices gained by Rs. 50 per kg and more, whilst the others were irregular following quality. Plainer sorts were barely steady. Nuwara Eliya's sold at dearer rates. Uva/Uda Pussellawa's were irregular following quality.

BOPF

Best Western's, where quality was maintained, were barely steady, whilst the others were irregular following quality. In the Below Best category, select invoices were firm and dearer following special inquiry, whilst the others were barely steady. Plainer clean leaf coloury sorts were firm, whilst the other light liquoring teas were Rs. 20-40 per kg lower. Nuwara Eliya's gained by up to Rs. 100 per kg. Uda Pussellawa's were up to Rs. 100 per kg dearer, whilst the Uva's were irregular and easier mostly following lower quality.

OP/OPA

OP's, in general, together with the well-made OPA's were easier by Rs. 50-100 per kg, whilst the OPA's at the lower end were easier by Rs. 50 per kg.

PEKOE/PEKOE1

A limited selection of flavoury PEK's that were available were irregular. Orthodox Leafy PEK/PEK1's, in general, were easier by Rs. 50-100 per kg. Best Rotovane PEK's sold at last levels, whilst the others were irregularly dearer.

FBOP/FBOPF1

A limited selection of well-made flavoury FBOP's were irregularly dearer. Well-made Orthodox Leafy FBOP/FF1's together with the clean leaf Below Best sorts were firm to dearer by Rs. 50 per kg, whilst the others at the lower end were irregular following quality.

QUOTATIONS LKR SALE DTE	BOP		BOPF		PEKOE/FBOP		OP	
	22/23	30/31	22/23	30/31	22/23	30/31	22/23	30/31
	Jan	Jan	Jan	Jan	Jan	Jan	Jan	Jan
Best Westerns	1300-1480	1350 - 1650	1320-1480	1300 - 1650	1460-1950	1500 - 2000	1340-1650	1300 - 1750
Below Best Westerns	1160-1280	1140 - 1280	1140-1260	1160 - 1240	1120-1420	1200 - 1480	1200-1320	1160 - 1280
Plainer Westerns	940-1020	940 - 1040	980-1100	1040 - 1100	800-1100	820 - 1180	800-1180	800 - 1140
Nuwara Eliyas	N/A	1420 -	N/A	1320 - 1380	960-1850	1020 - 1800	N/A	1300 -
Brighter Udapussellawas	1120-1220	1100 - 1180	1140-1200	1080 - 1120	1440-1900	1550 - 1900	1260-1500	1180 - 1400
Other Udapussellawas	900	N/A	900-1060	920 - 1060	800-1420	820 - 1500	800-1240	800 - 1160
Best Uvas	1140-1220	1100 - 1480	1180-1260	1140 - 1300	1280-1900	1380 - 1900	1300-1500	1180 - 1420
Other Uvas	980	1060 -	960-1140	1040 - 1120	780-1260	800 - 1360	820-1280	780 - 1160

MEDIUM GROWN TEAS

	Incline from last week
	Decline from last week
	Static Market

BOP Leafy teas continued to sell well at premium levels, whilst the others were mostly firm.

BOPF Sold around last.

OP/OPA OP's, in general, together with the well-made OPA's were easier by Rs. 50-100 per kg, whilst the OPA's at the lower end were easier by Rs. 50 per kg.

PEKOE/PEKOE1 PEK/PEK1's, in general, were easier by Rs. 50-100 per kg.

FBOP/FBOPF1 Well-made FBOP/FF1's were fully firm to dearer by Rs. 50 per kg, whilst teas at the lower end were irregular following quality.

QUOTATIONS LKR SALE DTE	BOP		BOPF		PEKOE/FBOP		OP	
	22/23 Jan	30/31 Jan	22/23 Jan	30/31 Jan	22/23 Jan	30/31 Jan	22/23 Jan	30/31 Jan
Good Mediums	1100-2000	1150 - 2000	1100-1160	1100 - 1160	1440-2200	1500 - 2150	1440-1600	1380 - 1650
Other Mediums	700-1080	800 - 1140	800 - 980	830 - 900	800-1420	800 - 1480	820-1420	800 - 1360

UNORTHODOX / CTC TEAS

HIGH GROWN BP1s - Continued to sell well. PF1s - Firm and dearer by up to Rs. 50 per kg.

MEDIUM GROWN BP1s - Continued to sell well at firm to dearer rates. PF1s - Firm and dearer.

LOW GROWN BP1s/ PF1s - Firm.

QUOTATIONS LKR SALE DTE	BP1		PF1	
	22/23 Jan	30/31 Jan	22/23 Jan	30/31 Jan
High Grown	1260	1320 -	1040-1340	1060 - 1400
Medium Grown	1020-1280	920 - 1260	900-1340	980 - 1360
Low Grown	1260	1280 - 1500	1180-1650	1200 - 1700

OFF GRADES

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

FGS1/FGS

Few invoices in the Select Best category gained substantially following quality, whilst the balance in general were firm to dearer by Rs. 20-30 per kg. Below Best varieties which appreciated by Rs. 40-80 per kg at the commencement of the sale were irregularly easier towards the latter part of the sale. Teas at the bottom end of the market were substantially dearer. Low Grown - Select clean leaf invoices appreciated following quality, whilst the balance were firm to dearer by Rs. 20-40 per kg. CTC's - High Grown varieties in general maintained following quality, whilst the balance were firm to dearer by Rs. 20-40 per kg.

BROKENS

Clean leaf reducer varieties in the Best category gained substantially, whilst the balance in general were firm to dearer. Clean leaf Below Best varieties appreciated by Rs. 20-40 per kg and more following quality. Teas at the bottom end of the market declined by Rs. 20-40 per kg.

BOP1A

Best varieties, in general, were firm around last week's levels. Below Best varieties appreciated by Rs. 20-40 per kg and more towards the closure of the sale. Teas at the bottom end of the market were firm to selectively dearer by Rs. 10-30 per kg and more.

QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	22/23 Jan	30/31 Jan	22/23 Jan	30/31 Jan	22/23 Jan	30/31 Jan
Better Fannings (Orthodox)	800-1140	810 - 1240	820-900	830 - 980	790-960	800 - 1060
Better Fannings (CTC)	960-980	920 - 960	780-900	780 - 870	770-1440	780 - 1500
Other Fannings (Orthodox)	600-780	620 - 790	590-800	600 - 820	600-770	600 - - 790
Other Fannings (CTC)	N/A	840 -	700-730	700 - 750	660-740	700 - 750
Good Brokens	770-1118	780 - 1320	750-1200	790 - 1300	760-1500	780 - 1500
Other Brokens	580-740	570 - 760	580-760	600 - 780	570-750	570 - - 770
Better BOP1As	740-920	760 - 960	760-1100	740 - 1100	760-1480	750 - - 1500
Other BOP1As	660-720	690 - 720	650-700	670 - 700	650-680	640 - - 690

DUSTS

DUST1

Select Best Dust1's were firm to easier by Rs. 20-40 per kg, whilst the Best Dust1's were firm around last week's levels. Teas in the Below Best category were easier by Rs. 20-40 per kg, whilst the poorer sorts followed a similar trend. Low Grown - Best varieties were easier by Rs. 30-50 per kg. The Below Best varieties together with the poorer sorts were firm around last week's levels.

Best High & Medium Grown CTC's were firm to easier by Rs. 20-50 per kg. The Below Best varieties together with the poorer sorts were mostly firm to dearer by Rs. 20 per kg. Low Grown varieties declined substantially by Rs. 60-80 per kg.

DUST

Clean leaf secondaries were firm to dearer by Rs. 20-40 per kg, whilst the poorer sorts were easier by a similar margin. The Best Low Grown types together with the poorer sorts were firm around last week's price levels.

QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	22/23 Jan	30/31 Jan	22/23 Jan	30/31 Jan	22/23 Jan	30/31 Jan
Better Primary Dust (Orthodox)	1000-1400	1050 - 1400	880-1000	920 - 1100	900-1180	900 - 1140
Better Primary Dust (CTC) P. Dust	1050-1260	1020 - 1220	1050-1220	1020 - 1160	1150-1480	980 - 1260
Below Best Primary Dust (Orthodox)	820-960	840 - 1020	750-860	760 - 900	760-890	780 - 880
Other Primary Dust (CTC) P. Dust	890-1000	860 - 1000	690-870	700 - 960	830-880	780 - 960
Other Primary Dust (Orthodox)	640-800	640 - 820	670-740	650 - 750	640-750	640 - 760
Better Secondary Dust	900-1060	920 - 1080	740-820	760 - 880	900-1120	850 - 1100
Other Secondary Dust	620-880	570 - 860	600-720	610 - 750	630-880	590 - 830

LOW GROWN TEAS

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

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

QUOTATIONS LKR SALE DTE	SELECT BEST		BEST		BELOW BEST		OTHERS	
	22/23 Jan	30/31 Jan	22/23 Jan	30/31 Jan	22/23 Jan	30/31 Jan	22/23 Jan	30/31 Jan
FBOP 1	1900-2200	1900 - 2300	1600-1700	1650 - 1750	1450-1550	1500 - 1600	1000-1100	1000 - 1100
FBOP	2300-2700	2400 - 2800	1850-1950	1850 - 1950	1650-1700	1650 - 1700	1150-1200	1150 - 1200
BOP 1	2500-4350	2500 - 4200	1950-2400	1950 - 2400	1300-1900	1300 - 1900	900-1280	900 - 1280
BOP	1950-2100	1950 - 2100	1600-1750	1600 - 1750	1400-1500	1450 - 1550	1150-1200	1150 - 1200
BOPF	1450-1800	1450 - 1800	950-1000	950 - 1000	750-800	750 - 800	700-750	700 - 750
FBOPF (TIPPY)/FBOPF SP	5500-6500	5500 - 6500	3500-4500	3500 - 4500	2300-2600	2300 - 2600	1150-1350	1150 - 1350
FBOPF 1	1900-2000	1950 - 2100	1750-1850	1800 - 1850	1550-1650	1550 - 1650	1200-1300	1200 - 1300
FBOPF	1900-2100	1950 - 2200	1450-1550	1500 - 1600	1250-1350	1250 - 1350	1100-1150	1100 - 1150
OP 1	3700-4350	3700 - 4350	2700-3650	2800 - 3650	1850-2650	1850 - 2750	750-1800	750 - 1800
OP	1600-1900	1650 - 1950	1460-1550	1500 - 1600	1320-1440	1340 - 1480	900-1300	900 - 1320
OPA	1480-2300	1550 - 2450	1260-1460	1320 - 1500	1180-1240	1180 - 1300	800-1160	800 - 1160
PEKOE	1550-2450	1500 - 2350	1400-1500	1300 - 1480	1200-1380	1180 - 1280	850-1180	800 - 1160
PEK 1	1550-2200	1500 - 2200	1360-1480	1300 - 1480	1200-1340	1180 - 1280	860-1180	800 - 1160

TOP PRICE

WESTERN MEDIUM			
Harangalla	BOP		2000
Windsorforest	BOPSp	@	1950
Craighead	BOPSp	@	1950
Galgewatta	BOPSp		1950
Doombagastalawa	BOPSp	@	1900
Galgewatta	BOPF/BOPFSp		1360
Dartry Valley	BOPF/BOPFSp	@	1300
Vellai Oya	BOPF/BOPFSp	@	1160
Craighead	BOP1	@	2200
Harangalla	FBOP/FBOP1	@	2150
Dartry Valley	FBOP/FBOP1	@	2150
Doombagastalawa	FBOP/FBOP1	@	2100
Uplands	FBOP/FBOP1		2100
Harangalla	FBOPF/FBOPF1	@	2200
Craighead	OP/OPA	@	1650
Cooroondooowatte	OP/OPA	@	1600
Dartry Valley	OP/OPA		1600
Craighead	OP1	@	2100
Meezan	PEK/PEK1		1900
Harangalla	PEK/PEK1		1900
Nayapane	PEK/PEK1		1900
Rilagala	PEK/PEK1	@	1850
Hatale	PEK/PEK1		1850
Dartry Valley	PEK/PEK1		1850
WESTERN HIGH			
Cymru	BOP		1700
Ingestre	BOP	@	1650
Queensberry	BOPSp	@	1900
Bearwell	BOPSp	@	1550
Cymru	BOPSp		1550
Robgill	BOPF/BOPFSp	@	1650
Somerset	BOPF/BOPFSp	@	1500
Great Western	BOPF/BOPFSp		1500
Tillyrie	BOPF/BOPFSp	@	1420
Bearwell	BOPF/BOPFSp	@	1420
Torrington	BOP1	@	1800
Bambrakelly	BOP1	@	1750
Inverness	BOP1		1750
Weddemulla	BOP1		1750
Glenloch	FBOP/FBOP1	@	2000
St Andrews	FBOP/FBOP1		2000
Glenloch	FBOPF/FBOPF1	@	2100
Bambrakelly	FBOPF/FBOPF1	@	1900
Inverness	FBOPF/FBOPF1		1900
St Andrews	OP/OPA		1750
St Andrews	OP1		1800
Weddemulla	PEK/PEK1		1800
Torrington	PEK/PEK1	@	1700
NUWARA ELIYAS			
Mahagastotte	BOP	@	1420
Kenmare	BOP	@	1260
Mahagastotte	BOPF/BOPFSp	@	1380
Lovers Leap	BOPF/BOPFSp		1380
Court Lodge	BOPF/BOPFSp	@	1280
Lovers Leap	FBOP/FBOP1		1800
Court Lodge	FBOP/FBOP1	@	1650
Kenmare	FBOP/FBOP1		1650
Lovers Leap	OP/OPA		1300
Kenmare	OP/OPA	@	1160
Court Lodge	PEK/PEK1	@	1460

UDAPUSSELLAWAS			
Mooloya	BOP		1180
Kirklees	BOPSp		1140
Ragalla	BOPSp	@	900
Luckyland	BOPF/BOPFSp		1120
Liddesdale	BOPF/BOPFSp	@	1100
Kirklees	BOPF/BOPFSp		1100
Mooloya	BOPF/BOPFSp		1100
Ragalla	BOPF/BOPFSp	@	1060
Delmar	FBOP/FBOP1	@	1900
Alma	FBOP/FBOP1		1900
Blairlomond	FBOP/FBOP1	@	1750
Alma	FBOPF/FBOPF1		1900
Gampaha	FBOPF/FBOPF1		1900
Blairlomond	OP/OPA	@	1400
Gampaha	OP1		1750
Alma	PEK/PEK1		1800
LOW GROWNS			
Kolonna Super	BOP		2200
Matuwangalla Super	BOP		2200
Peak View Super	BOP		2200
Ceyenta	BOP		2200
Ceciliyan	BOP		2200
Subhagya	BOP	@	2150
Kanneliya	BOP		2150
Makandura	BOP		2150
New J. S. P	BOP		2150
Wikiliya	BOP		2150
Lucky Kottawa	BOP		2150
Selna	BOP		2150
Adams View	BOPSp	@	2200
Palinda Nuwara	BOPSp	@	2100
Allen Valley	BOPSp		2100
Sithaka	BOPF		2250
Makandura	BOPFSp		2250
Talgaswella	BOPFSp	@	2100
Sithaka	FBOP		3100
Sithaka	FBOP1		2400
Hadigalla	FBOPF		2450
Pothotuwa	FBOPF1	@	2350
Galatara	FBOPF1		2350
Dellawa	FBOPF1	@	2300
Ivy Hills	FBOPF1		2300
Matuwangalla Super	FBOPF1		2300
Iththagalla Super	FBOPF1		2300
Ceciliyan	FBOPF1		2300
Pothotuwa	BOP1	@	4200
Sithaka	BOP1		4100
Pothotuwa	OP1	@	4350
Sithaka	OP1		4200
New Galagawa	OP		1950
New Singhe Valley	OP		1900
Green Lanka	OPA		2450
Lumbini	PEK		2350
Liyonta	PEK		2350
Nilrich	PEK1		2200
Mulatiyana Hills	PEK1		2200
Andaradeniya Super	PEK1		2200
Hidellana	PEK1	@	2150

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

UVA MEDIUM			
El Teb	BOP		1480
Demodera 'S'	BOPSp		1380
Dickwella	BOPF/BOPFSp	@	1800
El Teb	BOPF/BOPFSp	@	1300
Aruna Passara	BOP1		1850
Ury	FBOP/FBOP1		2150
Wewesse	FBOPF/FBOPF1		2000
Shawlands	OP/OPA	@	1650
Misty Uva	OP1	@	1750
Telbedde	OP1	@	1750
Glen Alpin	OP1		1750
Tiniya	OP1		1750
Dickwella	OP1	@	1700
Ury	OP1		1700
Halpewatte Uva	OP1		1700
Aruna Passara	PEK/PEK1		1800
UVA HIGH			
Bandaraeliya	BOP	@	1160
Battawatte	BOPSp		1340
Pitaratmalie	BOPF/BOPFSp		1260
Kelliebedde	BOPF/BOPFSp	@	1140
Battawatte	BOP1		1650
Glenanore	FBOP/FBOP1		1900
Mahadowa	FBOP/FBOP1	@	1850
Gonamotawa	FBOPF/FBOPF1	@	1900
Aislaby	FBOPF/FBOPF1		1900
Craig	FBOPF/FBOPF1		1900
Glenanore	OP/OPA	@	1420
Mahadowa	OP1	@	1800
Battawatte	PEK/PEK1		1750
Glenanore	PEK/PEK1	@	1550
UNORTHODOX HIGH			
Dunsinane CTC	PF1		1400

UNORTHODOX HIGH			
Dunsinane CTC	BP1	@	1320
Dunsinane CTC	BPS		1340
UNORTHODOX MEDIUM			
New Peacock CTC	PF1	@	1360
New Peacock CTC	BP1	@	1260
Donside CTC	BPS		1140
UNORTHODOX LOW			
Hingalgoda CTC	PF1		1700
Ceciliyan CTC	BP1		1500
Canora CTC	BPS	@	960
PREMIUM FLOWERY			
New Hopewell	FBOPFSP	@	6350
Kendalanda	FBOPFEXSP		6950
New Falcon Lanka	FBOPFEXSP		5950
Blairlmond	FBOPFEXSP	@	5750
New Deniyaya	FBOPFEXSP1	@	6500
DUSTS			
Great Western	DUST1	@	1400
Hingalgoda CTC	PD		1260
OFF GRADES			
Alton	FGS/FGS1	@	1240
Gouravilla	FGS/FGS1	@	1120
Mattakelle	FGS/FGS1		1120
Hingalgoda CTC	PFGS		1500
Morawakkorale	BM		1480
Nilgiri	BM		1460
Talgaswella	BM	@	1440
Nelun Dalla	BP		1500
Chandrika Estate	BP	@	1440
Chandrika Estate	BOP1A	@	1500
Aldora	BOP1A	@	1500

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

QUANTITY SOLD

DURING THE PERIOD 22ND/27TH JANUARY 2024	WEEKLY (KGS)		TODATE (KGS)	
	2024	2023	2024	2023
PRIVATE SALES	105,708	67,632	433,865	384,993
PUBLIC AUCTION	5,937,800	5,654,712	19,712,452	19,366,036
FORWARD CONTRACTS	20,000	72,760	80,000	260,088
DIRECT SALES	NIL	NIL	NIL	NIL
TOTAL	6,063,508	5,795,104	20,226,317	20,011,117
BMF EXCLUDED FROM PRIVATE SALE	23,400	63,442	95,708	225,325

(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
17TH JANUARY 2024	4.64	4.52	4.60	1291.19	1496.03	715.29	4.07	4.15	3.60
23RD JANUARY 2024	5.94	5.65	6.40	1308.91	1475.87	748.16	4.15	4.09	3.77

Source: Central Bank of Sri Lanka / Buying Rates

RATES OF EXCHANGE

SRI LANKA RUPEE APPROX PER UNIT OF CURRENCY

YEAR	2024	2023	2022
USD	312.81	360.45	198.50
STG.PD	396.19	444.63	265.53
EURO	337.22	389.55	222.65
YEN	2.11	2.75	1.71

Source: Central Bank of Sri Lanka / Buying Rates

PUBLIC AUCTION/GROSS SALES AVERAGE

SALE NO 4 23RD JANUARY 2024	WEEKLY(LKR)			TODATE (LKR)			WEEKLY(USD)			TODATE(USD)		
	2024	2023	2022	2024	2023	2022	2024	2023	2022	2024	2023	2022
Uva High Grown	1035.75	1225.49	653.78	1028.48	1258.93	626.16	3.28	3.40	3.29	3.21	3.46	3.12
Western High Grown	1134.12	1465.12	737.70	1116.84	1491.83	720.89	3.59	4.06	3.72	3.49	4.11	3.59
CTC High Grown	1134.38	1231.01	642.95	1103.36	1245.63	622.80	3.60	3.41	3.24	3.44	3.43	3.10
High Grown (Summary)	1109.45	1401.13	714.66	1091.25	1427.68	690.29	3.52	3.89	3.60	3.41	3.93	3.44
Uva Medium Grown	1117.43	1240.44	691.60	1094.51	1277.02	648.23	3.54	3.44	3.48	3.42	3.51	3.23
Western Medium Grown	1098.91	1228.99	665.28	1073.33	1247.45	618.72	3.48	3.41	3.35	3.35	3.43	3.08
CTC Medium Grown	935.95	1135.89	563.61	914.82	1127.14	538.15	2.97	3.15	2.84	2.85	3.10	2.68
Medium Grown (Summary)	1103.52	1232.57	673.31	1079.75	1256.34	628.41	3.50	3.42	3.39	3.37	3.46	3.13
Orthodox Low Grown	1444.54	1585.85	796.18	1406.90	1594.48	754.88	4.58	4.40	4.01	4.39	4.39	3.76
CTC Low Grown	1058.36	1052.92	558.88	1088.91	1079.04	530.00	3.35	2.92	2.82	3.40	2.97	2.64
Low Grown(Summary)	1416.46	1556.58	779.38	1386.64	1565.82	738.59	4.49	4.32	3.93	4.33	4.31	3.68
Total	1308.91	1475.87	748.16	1277.10	1490.62	710.79	4.15	4.09	3.77	3.99	4.10	3.54

Source: Oanda Exchange Rates

Source: MSL - Averages

WORLD TEA PRODUCTION (M/KGS)

				TODATE			DIFFERENCE +/-	
	2021	2022	2023	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
North India	50.8	50	59.8	1108	1134.5	1131.7	26.5	-2.8
South India	15	14.5	17.7	235	231.8	236	-3.2	4.2

				TODATE			DIFFERENCE +/-	
	2021	2022	2023	2021	2022	2023	2021 vs 2022	2022 vs 2023
Nov								
Malawi	1.4	1.7	2.7	46.8	43.1	39.3	-3.7	-3.8
Kenya	50.7	49.2	50.9	485.3	477.9	515.9	-7.4	38



DETAILS OF AWAITING SALE

SALE NO : 6

Scheduled for 06TH/07TH FEBRUARY 2024

	LOTS	QUANTITY
ExEstate	655	673,273
High & Medium	879	368,166
Leafy	1,931	713,605
Semi Leafy	1,487	635,127
Tippy	1,963	961,486
Premium Flowery	367	58,614
OffGrades	2,082	994,220
Dust	444	371,340
Total	9,808	4,775,831
RePrint	670	319,971

13/02/2024

Buyers Prompt

14/02/2024

Sellers Prompt

This sale last year
Sale No. 6 | 07TH/08TH FEBRUARY 2023

Lots :9,286
Re-print Lots :577
Quantity :4,557,317 kgs
Re-print Quantity :304,021 kgs

LOW GROWN CATALOGUES

Violations Excluded

19/01/2024

LEAFY
Closed

SEMI-LEAFY
Closed

TIPPY
Closed

OTHER MAIN SALE CATALOGUES

19/01/2024

HIGH &
MEDIUM
Closed

PREMIUM
FLOWERY
Closed

OFF
GRADES
Closed

NO .OF PKGS
127,449

CTC
8,740 Pkgs - 470,058 kgs

ORDER OF SALE

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

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

Approx Selling time of
F&W Catalogues

06TH

FEBRUARY 2024

9.30am	Low Grown - Semi Leafy Teas
10.00am	Low Grown - Leafy Teas
10.00am	Low Grown - Tippy Teas
10.45am	Main Sale - High & Medium
1.30pm	BOP1A

07TH

FEBRUARY 2024

9.30am	Premium Flowery
10.30am	Ex-Estate
10.30am	Off Grades
1.30pm	Dust

DETAILS OF AWAITING SALE

SALE NO : 7
Scheduled for 13TH/14TH FEBRUARY 2024

	LOTS	QUANTITY
ExEstate	728	738,559
High & Medium	1,168	474,432
Leafy	1,754	631,049
Semi Leafy	1,437	599,532
Tippy	2,001	974,271
Premium Flowery	380	57,270
OffGrades	1,947	932,835
Dust	489	432,047
Total	9,904	4,839,995
RePrint	720	369,475

20/02/2024

Buyers Prompt

21/02/2024

Sellers Prompt

This sale last year
Sale No. 1 | 14TH/15TH FEBRUARY 2023

Lots	:10,158
Re-print Lots	:1,071
Quantity	:5,070,641 kgs
Re-print Quantity	:576,452 kgs

LOW GROWN CATALOGUES

Violations Excluded

26/01/2024

LEAFY	SEMI-LEAFY	TIPPY
Closed	Closed	Closed

OTHER MAIN SALE CATALOGUES

26/01/2024

HIGH & MEDIUM	PREMIUM FLOWERY	OFF GRADES
Closed	Closed	Closed

NO .OF PKGS
127,180

CTC
8,810 Pkgs - 475,292 kgs

CATALOGUE CLOSURE DETAILS

13/14

FEBRUARY 2024

Sale No. 7

The Ex-Estate catalogue closed on 26th January 2024, excluding violations. The Main Sale catalogues too closed on 26th January 2024, excluding violations.

19/20

FEBRUARY 2024

Sale No. 8

The Ex-Estate and Main Sale catalogues are scheduled to close on 01st February 2024.

27/28

FEBRUARY 2024

Sale No. 9

The Ex-Estate and Main Sale catalogues are scheduled to close on 08th February 2024.

HOLIDAY NOTICE

FORBES & WALKER TEA BROKERS (PVT) LTD

Please note that our Office, Stores & Tea Sampling Department will be closed on Monday, 5 February 2024 on account of Independence Day falling on Sunday.

FINLAYS COLOMBO LIMITED

Please note that Finlays Warehouse will be closed for business on Monday, 5 February 2024 on account of Independence Day falling on Sunday.

TEA MARKETS AROUND THE WORLD

MOMBASA AUCTION

29TH/30TH JANUARY 2024 (SALE NO. 05)

Fair general demand for the 290,759 packages (19,491,725.00 kilos) available in the market with 46.13% unsold.

MARKETS

There was improved interest from Egyptian Packers while Yemen and other Middle Eastern countries maintained support. Pakistan Packers and Bazaar were active at lower levels with Kazakhstan, other CIS states and Afghanistan showing reduced enquiry.

UK and South Sudan maintained interest with Local Packers more active. Russia, Iran and Sudan were absent while Somalia were active at the lower end of the market.

OFFERINGS

Leaf Grades - 174,800 packages (11,499,625.00 kilos) - 55.34% unsold.

Dust Grades - 86,320 packages (6,458,351.00 kilos) - 38.53% unsold.

Secondary Grades - 29,639 packages (1,533,749.00 kilos) - 13.90% unsold.

LEAF GRADES (M2)

BP1:

Best - Were mostly steady to easier by up to USC43 with select teas discounted by USC53 but a few lines advanced by up to USC53.

Brighter - Firm to USC10 dearer to easier by up to USC36.

Mediums - KTDA mediums held value where sold while plantation mediums ranged between firm to USC34 dearer to easier by up to USC20.

Lower Medium - Were irregular at steady to USC10 dearer to mainly easier by up to USC28.

Plainer - Saw improved activity and appreciated by up to USC28 but a few teas lost up to USC20.

PF1:

Best - Varied between firm to USC38 above previous levels for some lines with select invoices gaining USC73 to mostly easier by up to USC20.

Brighter - Were steady to USC17 below last prices.

Mediums - KTDA mediums were irregular ranging between firm to USC8 dearer to easier by up to USC6 with plantation mediums varying between USC10 dearer to USC18 below previous rates.

Lower Medium - Ranged between steady to USC27 dearer with selected teas advancing by USC40 to USC46 to easier by up to USC17.

Plainer - Were irregular with some teas appreciating by up to USC27 while others shed up to USC19.

CTC QUOTATIONS	BP1 - USC	PF1 - USC
<i>Best</i>	220 - 494	316 - 432
<i>Good</i>	255 - 267	295 - 340
<i>Good Medium</i>	255 - 305	283 - 330
<i>Medium (KTDA)</i>	250 - 253	217 - 292
<i>Medium (Plantations)</i>	120 - 237	112 - 223
<i>Lower Medium</i>	098 - 163	080 - 176
<i>Plainer</i>	070 - 122	046 - 136

DUST GRADES (M1)

PDUST:

Best - Most teas appreciated by up to USC25 but some teas eased by up to USC16.

Brighter - Irregular varying between steady to USC17 dearer to easier by up to USC14.

Mediums - KTDA mediums were firm to USC9 above previous levels to USC4 easier; plantation mediums were steady to easier by up to USC20.

Lower Medium - Ranged between steady to USC17 dearer to easier by up to USC10.

Plainer - Saw improved enquiry and advanced by up to USC9, some lines however eased by up to USC6.

DUST1:

Best - Were well competed for at firm to USC42 dearer with selected teas appreciating by USC66.

Brighter - Saw irregular interest varying between steady to USC10 dearer to easier by up to USC15.

Mediums - KTDA mediums varied between firm to USC14 dearer to USC10 below last prices with plantation mediums ranging between USC20 dearer to easier by up to USC16.

Lower Medium - Were irregular varying between steady to USC15 dearer and select lines gained up to USC45 to easier by up to USC10.

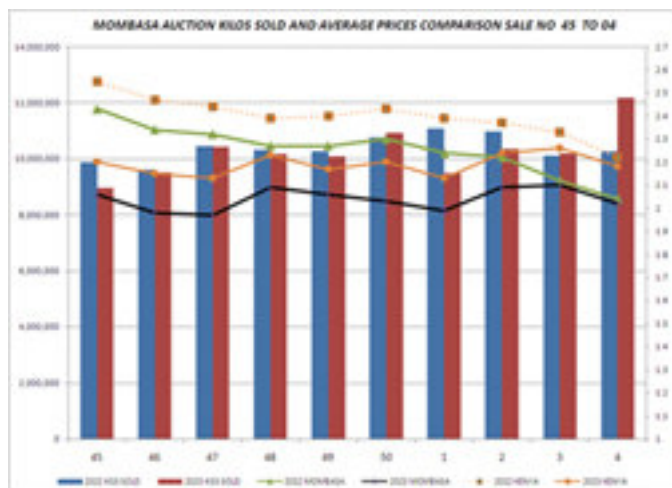
Plainer - Gained up to USC20 but a few teas lost up to USC9.

CTC QUOTATIONS	PDUST - USC	DUST1 - USC
<i>Best</i>	310 - 504	270 - 426
<i>Good</i>	300 - 340	230 - 326
<i>Good Medium</i>	300 - 350	270 - 336
<i>Medium (KTDA)</i>	217 - 300	245 - 298
<i>Medium (Plantations)</i>	103 - 222	130 - 240
<i>Lower Medium</i>	080 - 177	100 - 200
<i>Plainer</i>	050 - 116	060 - 128

SECONDARY GRADES (S1)

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

SECONDARY QUOTATIONS (USC)	BP/BP2	PF/PF2	FNGSI/FNGS	DUST/DUST2	BMF
Best / Good	164 - 258	208 - 252	099 - 230	050 - 336	-
Good Medium / Medium	-	-	125 - 181	125 - 257	-
Lower Medium	098 - 124	040 - 124	060 - 134	040 - 117	057 - 078
Plainer	082 - 114	045 - 092	045 - 082	034 - 086	044 - 085



Courtesy - Africa Tea Brokers Limited.

BANGLADESH AUCTION

29TH JANUARY 2024 (SALE NO. 40)

CTC LEAF: 51,853 packages of tea were on offer. Strong demand continued.

BROKEN: Clean liquoring Broken were strongly competed for and prices appreciated by Tk.5/- and more. Mediums were also a fairly strong feature and were about firm. Plain teas met with a little more interest but prices were about steady with several withdrawals. BLF teas saw some demand at about steady rates. However, there were heavy withdrawals. FANNINGS: Clean Fannings were again a strong feature and often appreciated following quality. Mediums witnessed a good demand and were about steady. Plain teas met with a little more interest at about steady rates. There were several withdrawals in this category. BLF teas saw some demand at about steady rates. However, there were heavy withdrawals.

DUST: 16,442 packages of tea on offer met with good demand. Good liquoring Dusts were a fair market and sold Tk.3/- to Tk.5/- less than last with fewer withdrawals. Mediums were an easier market with some withdrawals. Plain and BLF Dusts were an easier market with some withdrawals and sold Tk. 5/- to Tk.8/- less than last. Blenders were active whilst Loose tea buyers were also fairly active.

COMMENTS: Blenders operated in greater strength this week particularly for the bright varieties. Loose tea buyers were also more active.

Dusts were once again an easier market but withdrawals were less.

Our catalogue: (Sale 40) Avg: Tk 155.59 , Sold 68.5% ,
(Sale 39) Avg: Tk 156.84 , Sold 73.92 %

QUOTATIONS	BROKEN	QUOTATIONS	FANNINGS
Best	1.91-2.05	Best	1.96-2.10
Good	1.73-1.87	Good	1.73-1.82
Good Medium	1.55-1.64	Good Medium	1.59-1.68
Medium	1.36-1.46	Medium	1.36-1.46
Plain	0.77-1.05	Plain	0.77-1.05
BLF	0.68-1.09	BLF	0.68-1.09

Courtesy - National Brokers Limited.

TEA MARKETS AROUND THE WORLD

KOLKATA AUCTION

31ST JANUARY & 1ST FEBRUARY, 2024

Good Demand at irregularly easier levels for most categories. W I - Operating . HUL - Operating . TCPL - Operating . Local - Operating. Based on TCP, PTM / PAR's (1st session) Catalogue.

Courtesy - Associated Brokers Pvt Ltd, Kolkata

GUWAHATI AUCTION

30TH JANUARY 2024 (SALE NO. 05)

Fair demand at irregular and easier levels following quality. (TBG -78 %, CBPL running at 75 %). HUL / TCPL/ Internal operating.

Courtesy - Associated Brokers (Pvt) Ltd, Guwahati

COCHIN AUCTION

30TH JANUARY 2024 (SALE NO. 05)

CTC DUST

Demand: Better (94% sold)

Market: Good liquoring teas barely steady to tending easier by re.1/- to rs.2/- and sometimes more Especially the high priced teas. The decline in price was less for low medium and plainer teas.

Buying Pattern ; AVT active on good liquoring teas. Devgiri tea & produce and one major packeteer (tcpl) lent Useful support. Fair demand noticed from kerala loose tea traders and upcountry buyers.

Indcoserve and another packeteer (hul) operated. Exporters confined to bottom of the market And covered nominal quantity. All blenders together absorbed 55% of the total ctc quantity Sold.

ORTHODOX DUST

Demand: good (91% sold)

Market: barely steady

Buying Pattern: Small quantity of orthodox dust sold were absorbed by the upcountry buyers.

Courtesy - FORBES, EWART & FIGGIS PVT. LTD

MALAWI AUCTION

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