



ONE40

*Celebrating 140 years
of produce broking...*

FORBES & WALKER TEA BROKERS PVT LTD

WEEKLY TEA MARKET REPORT

SALE NO

43

**31ST OCTOBER/01ST
NOVEMBER 2023**



Overall Market

| | QTY (M/KGS) | DEMAND |
|------------------|-------------|--------------------------|
| Ex Estate | 0.67 | Less |
| High and Medium | 0.69 | Fair |
| Leafy | 0.66 | Fair |
| Semi Leafy | 0.79 | Less |
| Tippy/Small Leaf | 0.89 | Firm |
| Premium Flowery | 0.06 | Dearer |
| Off Grade | 1.05 | Firm |
| Dust | 0.48 | Irregularly Lower |
| Total | 5.32 | Irregularly lower |

ORDER OF SALE

SALE NO : 43

31ST/01ST OCTOBER 2023

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

AUCTION DETAILS

AT THIS WEEK'S SALE 10,729 LOTS TOTALLING 5,316,127 KGS WERE ON OFFER. THE BREAKDOWN IS AS FOLLOWS:

| | LOTS | QUANTITY |
|---------------------------|---------------|------------------|
| Ex Estate | 636 | 672,798 |
| Main Sale - High & Medium | 1,628 | 692,740 |
| Low Grown - Leafy | 1,817 | 660,569 |
| Low Grown - Semi Leafy | 1,740 | 792,530 |
| Low Grown - Tippy | 1,882 | 898,433 |
| Premium Flowery | 402 | 65,149 |
| Off Grades | 2,097 | 1,048,958 |
| Dust | 527 | 484,950 |
| Total | 10,729 | 5,316,127 |
| Re - Prints | 919 | 444,162 |

SETTLEMENT DATES

03/11/2023 07/11/2023 08/11/2023

10% Payment

Buyers Prompt

Sellers Prompt

Quality

Overall, lower to last.

COMMENTS

Overall auction offerings showed a further improvement and totalled 5.3 M/Kgs. There was less demand for the High & Medium Grown Small Leaf teas, whilst the Low Grown and Large Leaf varieties encountered mixed demand.

Ex-Estate offerings totalled 0.67 M/Kgs, marginally lower to the previous week's 0.72 M/Kgs. Overall quality of teas showed a decline over last. Much less demand particularly for the BOPF grade.

A selection of Best Western's which maintained quality sold around last week's levels with a few invoices appreciating following special inquiry, whilst the others declined by Rs. 50 per kg and more with many BOPF invoices remaining unsold due to a lack of suitable bids. In the Below Best category, BOP's sold well around last week's levels with select invoices appreciating in value. Corresponding BOPF's, barring a few select invoices which sold around last week's levels, sold at firm to Rs. 50 per kg easier levels, whilst a fair weight of teas remained unsold due to a lack of suitable bids. At the lower end, BOP's were firm and up to Rs. 50 per kg dearer, whilst the corresponding BOPF's declined by Rs. 20-40 per kg and more for the poor leaf teas. Nuwara Eliyas' had hardly any offerings. Uda Pussellawa BOP's sold around last levels, whilst the corresponding BOPF's with the exception of a few invoices that sold around last, majority remained unsold due to a lack of suitable bids. Uva BOP's gained Rs. 20-40 per kg and more following special inquiry, whilst the corresponding BOPF's too appreciated by a similar margin.

High & Medium Grown CTC teas - BP1's sold around last, whilst the PF1's were firm and Rs. 20-30 per kg easier. Low Grown varieties continued to sell well.

There was hardly any interest from the UK and the continent, whilst there was fair demand from shippers to Japan. Selective interest from shippers to South Africa, whilst shippers to the CIS showed fair interest at lower levels.

Low Grown offerings showed a marginal improvement and totalled 2.3 M/Kgs. Leafy and Tippy catalogues met with fair demand, whilst the Semi-Leafy catalogue met with less demand. There was improved activity from shippers to Iran, whilst there was less demand from shippers to Türkiye.

In the Leafy catalogues, well-made OP1's were firm to dearer, whilst the balance declined. Few Select Best BOP1's appreciated on special inquiry, whilst the balance together with the Best were firm. However, teas in the Below Best category and teas at the bottom declined. Select Best OP/OPA's sold at last levels, whilst the balance were easier. PEK's in general declined, whilst the PEK1's were fully firm.

In the Tippy catalogues, high-priced FBOP's were easier. The Best and clean leaf teas in the Below Best category sold around last levels, whilst the balance were irregular. Well-made FF1's were firm, whilst the clean leaf teas in the Below Best category together with teas at the bottom appreciated. Balance were irregular.

In the premium catalogues, very Tippy teas met with good demand and were dearer. Best and Below Best too were firm to dearer, whilst the balance were irregular following quality.

World Tea News

Hard iced tea surges



Ready-to-drink tea that is spiked with 5-8% alcohol by volume is now the top-selling segment in the US Flavored Malt Beverage (FMB) category, displacing popular hard ciders and lemonade.

The global market for hard tea, estimated at \$2 billion last year, will grow to almost \$20 billion by 2032.

There are now 150 hard tea brands in the market, an increase of 80% since 2020. The number of stocks keeping units — one is assigned for each hard tea flavor and package — has increased from 161 in 2020 to 216 in 2023.

Source: STiR Coffee & Tea (Extracts), Courtesy: Tea Exporters' Association Sri Lanka

China's new-style tea drink market likely to exceed 200 bln yuan in 2025

The market value of China's new-style tea drinks is likely to surpass 200 billion yuan (about 27.88 billion U.S. dollars) in 2025. The value of the market is expected to reach 149.8 billion yuan in 2023.

Targeting young consumers, new-style tea drinks such as cold brew tea, tea latte, fruit tea and cheese tea, often use fresh ingredients and are made with innovative recipes and with the support of technology.

There is a rapid expansion of this market and there were around 515,000 new-style tea shops in China by the end of August 2023, a surge of more than 36 percent from the end of 2020.

Source: Xinhua (Extracts), Courtesy: Tea Exporters' Association Sri Lanka

Turkish company launches vegan leather from tea waste

Turkey is converting tea waste into a leather alternative for the fashion industry.

Cleverly named Wastea, the product looks and feels like leather and is as durable. It is also cruelty free, more eco-friendly, and water, stain-, and fire-resistant. Different grades range from 45% and 95% biobased, depending on the polyurethane backing. The material can be dyed, embossed, or stitched.

Source: The Digest (Extracts), Courtesy: Tea Exporters' Association Sri Lanka

CROP AND WEATHER

FOR THE PERIOD 24TH - 30TH OCTOBER 2023

Western/Nuwara Eliya Regions



The Western and Nuwara Eliya regions reported sunny mornings and evening showers throughout the week. According to the Department of meteorology, heavy showers are expected in both regions in the week ahead.

Uva/Udapussellawa Region



Both regions reported bright mornings and evening showers throughout the week. Fairly heavy showers (above 75 mm) are expected in the Uva and Udapussellawa regions in the week ahead according to the Department of Meteorology.

Low Grown



Bright mornings and scattered evening showers were reported in the Low Grown Region throughout the week. The Department of Meteorology expects heavy showers in the Ruhuna and Sabaragamuwa regions in the week ahead.

Crop

The Western and Nuwara Eliya regions maintained the crop intake, whilst the Uva, Udapussellawa and Low Grown regions showed an increase.

HIGH GROWN TEAS

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

BOP

Best Western's with the exception of a few select invoices sold at firm to dearer rates, whilst the others were mostly unsold due to a lack of suitable bids. In the Below Best category, the better teas continued to sell around last week's levels, whilst the others were irregularly easier. Teas at the lower end were firm and up to Rs. 50 per kg dearer. Nuwara Eliya's had hardly any offerings. Uda Pussellawa's sold around last. Uva's gained Rs. 20-40 per kg and more for select invoices following special inquiry.

BOPF

Best Western's with the exception of a handful of invoices sold around last week's levels, whilst the others together with teas in the Below Best category were unsold due to a lack of suitable bids. At the lower end, the clean leaf types were Rs. 20-40 per kg lower, whilst the others mostly remained unsold due to a lack of suitable bids. Nuwara Eliya's had hardly any offerings. Uda Pussellawa's - Few select invoices sold around last, whilst a majority remained unsold due to a lack of suitable bids. Uva's were firm and Rs. 20-40 per kg dearer following special inquiry.

OP/OPA

Well-made OP/OPA's were firm on last, whilst the others together with the teas at the lower end were dearer by Rs. 50 per kg.

PEKOE/PEKOE1

A limited selection of flavoury PEK's that were available were firm to easier. Orthodox Leafy PEK's, in general, were easier by Rs. 50-100 per kg. PEK1's, in general, were firm to easier. Best Rotovane PEK's sold at last levels, whilst the others and poorer sorts were irregular and mostly lower.

FBOP/FBOPF1

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

| QUOTATIONS LKR SALE DTE | BOP | | BOPF | | PEKOE/FBOP | | OP | |
|----------------------------|--------------|--|--------------|--|--------------|--|--------------|--|
| | 24/25 Oct | 31 Oct/01 Nov | 24/25 Oct | 31 Oct/01 Nov | 24/25 Oct | 31 Oct/01 Nov | 24/25 Oct | 31 Oct/01 Nov |
| Best Westerns | 1100-1460 | 1100 - 1480 | 1260-1360 | 1180 - 1320 | 1100-1850 | 1220 - 1850 | 980-1240 | 1020 - 1200 |
| Below Best Westerns | 900-1080 | 900 - 1080 | 1060-1240 | 920 - 1160 | 960-1080 | 940 - 1200 | 880 - 960 | 900 - 1000 |
| Plainer Westerns | 770 - 890 | 800 - 890 | 840-1040 | 790 - 900 | 740 - 940 | 720 - 920 | 720 - 860 | 700 - 880 |
| Nuwara Eliyas | 1060-1160 | N/A | 1280 | 1120 - | 920-1600 | 980 - 1800 | 940 | 1240 - |
| Brighter UdaPussellawas | N/A | 820 - 840 | 920 | N/A | 1160-2050 | 1240 - 2000 | 980-1280 | 1020 - 1240 |
| Other UdaPussellawas | 760 - 790 | 740 - 760 | 750 - 840 | N/A | 760-1140 | 720 - 1220 | 780 - 960 | 760 - 1000 |
| Best Uvas | 1140 | 840 - 1140 | 900 - 940 | 900 - 1020 | 1120-1850 | 1180 - 1900 | 940-1260 | 980 - 1200 |
| Other Uvas | 730 - 850 | 730 - 820 | 760 - 800 | 760 - 880 | 780-1100 | 760 - 1160 | 780 - 920 | 760 - 960 |

MEDIUM GROWN TEAS

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

| | |
|---------------------|--|
| BOP | Leafy teas were irregularly easier, whilst the others sold around last week's levels. |
| BOPF | Firm to marginally easier. |
| OP/OPA | With the exception of a few select Best OP/OPA's which were firm on last, the others together with the teas at the lower end were firm to dearer by Rs. 50 per kg. |
| PEKOE/PEKOE1 | PEK's, in general, were easier by Rs. 50-100 per kg and more at times. PEK1's, in general, were firm on last. |
| FBOP/FBOPF1 | Well-made FBOP/FF1's, in general, were firm to dearer by Rs. 50 per kg. Teas at the lower end were irregular following quality. |

| QUOTATIONS LKR SALE DTE | BOP | | BOPF | | PEKOE/FBOP | | OP | |
|----------------------------|--------------|------------------|--------------|------------------|--------------|------------------|--------------|------------------|
| | 24/25 Oct | 31 Oct/01 Nov | 24/25 Oct | 31 Oct/01 Nov | 24/25 Oct | 31 Oct/01 Nov | 24/25 Oct | 31 Oct/01 Nov |
| Good Mediums | 900-1600 | 900 - 1700 | N/A | N/A | 1220-2100 | 1280 - 2000 | 1120-1320 | 1180 - 1280 |
| Other Mediums | 700 - 890 | 730 - 890 | 760 - 900 | 770 - 850 | 760-1200 | 740 - 1260 | 780-1100 | 760 - 1160 |

UNORTHODOX / CTC TEAS

| | |
|---------------------|--|
| HIGH GROWN | BP1s - Sold around last week's levels. PF1s - Better teas were firm and Rs. 20-30 per kg lower, whilst the others were irregular. |
| MEDIUM GROWN | BP1s - Firm and dearer. PF1s - Best available sold around last, whilst the others were irregular. |
| LOW GROWN | BP1s - Sold around last week's levels. PF1s - Better teas sold around last week's levels, whilst the others were irregular and easier following quality. |

| QUOTATIONS LKR SALE DTE | BP1 | | PF1 | |
|----------------------------|--------------|------------------|--------------|------------------|
| | 24/25 Oct | 31 Oct/01 Nov | 24/25 Oct | 31 Oct/01 Nov |
| High Grown | 1060 | 1140 - | 780-1160 | 820 - 1140 |
| Medium Grown | 800 - 830 | 810 - 980 | 750-1040 | 760 - 1060 |
| Low Grown | 1040-1080 | 900 - 1320 | 960-1650 | 860 - 1750 |

OFF GRADES

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

FGS1/FGS

Select clean leaf invoices were easier by Rs. 40-80 per kg. Clean leaf Below Best varieties were firm, whilst the balance in general declined by Rs. 20-40 per kg. Teas at the bottom end of the market were easier by Rs. 20-30 per kg. Low Grown - Select clean leaf invoices maintained, whilst the balance too followed a similar trend. CTC's - Select clean leaf invoices appreciated by Rs. 20-30 per kg, whilst the balance sold at last week's levels.

BROKENS

Select clean leaf invoices, in general, maintained. Below Best together with the poorer varieties were firm to easier by Rs. 10 per kg.

BOP1A

Best varieties were firm to selectively easier by Rs. 20-30 per kg. Below Best varieties and teas at the bottom end of the market, in general, were firm to selectively dearer by Rs. 10-20 per kg.

QUOTATIONS LKR

| SALE DTE | HIGH | | MEDIUM | | LOW | |
|----------------------------|-----------|---|-----------|---|-----------|---|
| | 24/25 Oct | 31 Oct/01 Nov | 24/25 Oct | 31 Oct/01 Nov | 24/25 Oct | 31 Oct/01 Nov |
| Better Fannings (Orthodox) | 720-1000 | 700 - 920 | 720 - 780 | 700 - 850 | 700 - 980 | 700 - - 890 |
| Better Fannings (CTC) | 770 | 840 - | 710 - 770 | 700 - 760 | 710-1600 | 710 - - 1550 |
| Other Fannings (Orthodox) | 640 - 700 | 630 - 680 | 650 - 700 | 630 - 680 | 640 - 690 | 600 - 690 |
| Other Fannings (CTC) | N/A | 700 - | 680 - 700 | 660 - 690 | 670 - 700 | 660 - - 700 |
| Good Brokens | 670-1000 | 660 - 1020 | 660-1160 | 660 - 1100 | 660-1440 | 660 - - 1420 |
| Other Brokens | 620 - 650 | 620 - 640 | 620 - 650 | 630 - 650 | 610-640 | 620 - 640 |
| Better BOP1As | 720 - 820 | 730 - 820 | 710-1100 | 720 - 980 | 720-1460 | 720 - - 1500 |
| Other BOP1As | 690 - 700 | 690 - 710 | 660 - 700 | 680 - 710 | 680 - 700 | 660 - 690 |

DUSTS

DUST1

Select Best Dust1's were firm on last week's levels, whilst the Best Dust1's were easier by Rs. 50-70 per kg. Teas in the Below Best category together with the poorer sorts declined by Rs. 40-60 per kg. Low Grown - Best varieties were dearer by Rs. 30-50 per kg. Below Best varieties together with the poorer sorts were mostly firm. Best High & Medium Grown CTC's declined by Rs. 40-60 per kg, whilst the Below Best varieties and poorer sorts also were easier by Rs. 20-40 per kg. Low Grown varieties remained firm.

DUST

Clean leaf secondaries were easier by Rs. 30-50 per kg, whilst the poorer sorts were firm on last week's levels. Best Low Grown type together with the poorer sorts were mostly firm.

QUOTATIONS LKR

| SALE DTE | HIGH | | MEDIUM | | LOW | |
|------------------------------------|-----------|--|-----------|---|-----------|--|
| | 24/25 Oct | 31 Oct/01 Nov | 24/25 Oct | 31 Oct/01 Nov | 24/25 Oct | 31 Oct/01 Nov |
| Better Primary Dust (Orthodox) | 1150-1650 | 1140 - 1650 | 820-1000 | 840 - 1060 | 850-940 | 880 - 1120 |
| Better Primary Dust (CTC) P. Dust | 1000-1260 | 960 - 1140 | 940-1200 | 900 - 1140 | 1100-1360 | 1100 - 1380 |
| Below Best Primary Dust (Orthodox) | 880-1100 | 850 - 1100 | 750-800 | 740 - 820 | 770-840 | 750 - 860 |
| Other Primary Dust (CTC) P. Dust | 850-980 | 840 - 940 | 790-920 | 760 - 880 | 800-1050 | 800 - 1050 |
| Other Primary Dust (Orthodox) | 720-860 | 600 - 820 | 700-740 | 650 - 720 | 680-760 | 630 - 740 |
| Better Secondary Dust | 860-1120 | 830 - 1060 | 770-870 | 800 - 900 | 900-1200 | 920 - 1160 |
| Other Secondary Dust | 610-850 | 600 - 820 | 650-750 | 610 - 790 | 630-880 | 600 - 880 |

LOW GROWN TEAS

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

| | |
|---------------------|---|
| FBOP/FBOP1 | Select Best FBOP's declined, whilst the Best and cleaner Below Best sold around last levels. Balance together with the teas at the bottom were irregular. FBOP1's, in general, were firm. |
| BOP | BOP's, in general, were firm. |
| BOP1 | A few Select Best BOP1's appreciated. Best varieties were fully firm, whilst the Below Best and poorer sorts were easier. |
| OP1 | Select Best and Best OP1's were firm to dearer, whilst the balance declined. |
| OP | Select Best and Best OP's were fully firm, whilst the balance were easier. |
| OPA | Select Best OPA's were firm, whilst the balance declined. |
| PEKOE | PEK's, in general, were lower. However, the mixed varieties together with the teas at the bottom declined substantially. PEK1's were firm on last. |
| BOPF | A few Select Best BOPF's appreciated following special inquiry, whilst the balance sold around last levels. |
| FBOPF/FBOPF1 | Well-made FF1's were firm. However, clean leaf Below Best and cleaner teas at the bottom were firm to dearer. Balance were irregular. Very Tippy teas continued to attract good demand and were dearer. Best and Below Best too were firm to dearer, whilst the balance were irregular following quality. |

| QUOTATIONS LKR SALE DTE | SELECT BEST | | BEST | | BELOW BEST | | OTHERS | |
|----------------------------|--------------|------------------|--------------|------------------|--------------|------------------|--------------|------------------|
| | 24/25 Oct | 31 Oct/01 Nov | 24/25 Oct | 31 Oct/01 Nov | 24/25 Oct | 31 Oct/01 Nov | 24/25 Oct | 31 Oct/01 Nov |
| FBOP 1 | 1700-1750 | 1700 - 1750 | 1200-1300 | 1200 - 1300 | 950-1000 | 950 - 1000 | 850-900 | 850 - 900 |
| FBOP | 1900-2300 | 1900 - 2300 | 1300-1400 | 1300 - 1450 | 1000-1100 | 1050 - 1150 | 900-1000 | 950 - 1000 |
| BOP 1 | 2200-4450 | 2200 - 4600 | 1800-2100 | 1800 - 2100 | 1000-1300 | 1000 - 1200 | 850-980 | 850 - 980 |
| BOP | 1700-1800 | 1700 - 1800 | 1250-1400 | 1250 - 1400 | 900-1000 | 900 - 1000 | 850-900 | 850 - 900 |
| BOPF | 1000-1200 | 1100 - 1400 | 900-950 | 900 - 950 | 750-800 | 750 - 800 | 700-750 | 700 - 750 |
| FBOPF (TIPPY)/FBOPF SP | 2500-3000 | 2600 - 3100 | 1600-2000 | 1700 - 2100 | 1400-1500 | 1450 - 1550 | 1000-1050 | 1000 - 1050 |
| FBOPF 1 | 1450-1600 | 1450 - 1600 | 1250-1300 | 1250 - 1350 | 900-1000 | 950 - 1050 | 800-850 | 800 - 850 |
| FBOPF | 1500-1700 | 1500 - 1700 | 1000-1100 | 1000 - 1100 | 900-950 | 900 - 950 | 800-850 | 800 - 850 |
| OP 1 | 3350-3900 | 3500 - 4550 | 2100-3250 | 2200 - 3450 | 1300-2000 | 1250 - 2100 | 900-1250 | 850 - 1200 |
| OP | 1600-1700 | 1500 - 1600 | 1460-1550 | 1440 - 1480 | 1260-1440 | 1220 - 1420 | 1000-1200 | 1000 - 1200 |
| OPA | 1340-2200 | 1320 - 2200 | 1200-1320 | 1180 - 1300 | 1100-1180 | 1100 - 1160 | 850-1050 | 850 - 1050 |
| PEKOE | 1650-2400 | 1550 - 2100 | 1400-1600 | 1350 - 1500 | 1150-1380 | 1100 - 1300 | 850-1100 | 850 - 1000 |
| PEK 1 | 1800-2600 | 1800 - 2450 | 1550-1800 | 1550 - 1800 | 1250-1500 | 1250 - 1500 | 1000-1100 | 1000 - 1100 |

TOP PRICE

| WESTERN MEDIUM | | | |
|----------------------|--------------------|----------|-------------|
| Hatale | BOP | | 1700 |
| Uplands | BOPSp | | 1260 |
| Dartry Valley | BOPF/BOPFSp | @ | 1380 |
| Dartry Valley | BOP1 | @ | 2100 |
| Harangalla | BOP1 | @ | 1750 |
| Hatale | FBOP/FBOP1 | | 1900 |
| Dartry Valley | FBOP/FBOP1 | @ | 1800 |
| Ancoombra | FBOP/FBOP1 | | 1800 |
| Hatale | FBOPF/FBOPF1 | | 1650 |
| Randenigala Super | OP/OPA | | 1280 |
| Uplands | OP/OPA | | 1280 |
| Dartry Valley | OP/OPA | | 1280 |
| Craighead | OP1 | @ | 1650 |
| Dartry Valley | PEK/PEK1 | @ | 2000 |
| Galgewatta | PEK/PEK1 | | 2000 |
| Harangalla | PEK/PEK1 | @ | 1950 |
| Meezan | PEK/PEK1 | | 1950 |

| WESTERN HIGH | | | |
|-------------------|--------------------|----------|-------------|
| Alton | BOP | @ | 1480 |
| Somerset | BOP | @ | 1400 |
| Mattakelle | BOPSp | | 1240 |
| Somerset | BOPF/BOPFSp | @ | 1320 |
| Great Western | BOPF/BOPFSp | | 1300 |
| Alton | BOPF/BOPFSp | @ | 1280 |
| Wattegodde | BOPF/BOPFSp | @ | 1280 |
| Mattakelle | BOPF/BOPFSp | | 1280 |
| Kotiyagalla | BOPF/BOPFSp | | 1280 |
| Bambrakelly | BOP1 | | 1460 |
| Torrington | BOP1 | @ | 1100 |
| Inverness | FBOP/FBOP1 | | 1440 |
| St Andrews | FBOPF/FBOPF1 | | 1360 |
| Torrington | OP/OPA | @ | 1200 |
| Weddemulla | OP/OPA | | 1200 |
| Bambrakelly | OP/OPA | | 1200 |
| Inverness | OP1 | | 1500 |
| Proft Super | PEK/PEK1 | | 1850 |
| Weddemulla | PEK/PEK1 | | 1850 |

| NUWARA ELIYAS | | | |
|--------------------|--------------------|----------|------------|
| Lovers Leap | BOP | | 1180 |
| Lovers Leap | BOPSp | | 800 |
| Lovers Leap | BOPF/BOPFSp | | 1120 |
| Court Lodge | BOPF/BOPFSp | @ | 800 |

| NUWARA ELIYAS | | | |
|--------------------|-----------------|----------|-------------|
| Lovers Leap | FBOP/FBOP1 | | 1800 |
| Court Lodge | OP/OPA | @ | 1240 |
| Court Lodge | PEK/PEK1 | @ | 1380 |

| UDAPUSSELLAWAS | | | |
|-------------------|--------------------|----------|-------------|
| Mooloya | BOP | | 840 |
| Ragalla | BOP | | 840 |
| Delmar | BOPF/BOPFSp | @ | 750 |
| Blairlmond | BOP1 | @ | 1160 |
| Blairlmond | FBOP/FBOP1 | @ | 1300 |
| Delmar | FBOP/FBOP1 | @ | 1280 |
| Alma | FBOPF/FBOPF1 | | 1380 |
| Alma | OP/OPA | | 1240 |
| Delmar | OP/OPA | @ | 1120 |
| Gordon | OP1 | @ | 1300 |
| Alma | PEK/PEK1 | | 2000 |

| LOW GROWNS | | | |
|--------------------|---------------|----------|-------------|
| Rajjuruwatta Super | BOP | | 2500 |
| Golden Garden | BOP | | 2500 |
| Brombil | BOP | | 2350 |
| Hidellana | BOP | @ | 2300 |
| Stream Line | BOPSp | | 2050 |
| KDU Super | BOPSp | | 1850 |
| Kelani | BOPSp | @ | 1650 |
| Hidellana | BOPF | | 1750 |
| Pothotuwa | BOPF | @ | 1550 |
| Golden Garden | BOPFSp | | 1550 |
| Sithaka | FBOP | | 2750 |
| Gangaboda | FBOP1 | | 2000 |
| Sithaka | FBOPF | | 1750 |
| Katanwila | FBOPF | | 1750 |
| Adams View | FBOPF1 | @ | 1750 |
| Sachitha | FBOPF1 | | 1750 |
| New Vithanakande | BOP1 | ** | 4600 |
| Pothotuwa | BOP1 | @ | 4100 |
| Lumbini | OP1 | ** | 4550 |
| Lickra | OP | | 1600 |
| Green Lanka | OPA | | 2200 |
| Golden Garden | PEK | | 2100 |
| New Hopewell | PEK | | 2100 |
| Green House | PEK | | 2100 |
| Peak View Super | PEK1 | | 2450 |

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

| UVA MEDIUM | | | |
|------------------|---------------------|----------|-------------|
| Halpewatte Uva | BOP | | 1550 |
| Demodera 'S' | BOPSp | | 1420 |
| El Teb | BOPF/BOPFSp | @ | 1020 |
| Demodera 'S' | BOP1 | | 1900 |
| Halpewatte Uva | FBOP/FBOP1 | | 1650 |
| Telbedde | FBOP/FBOP1 | @ | 1600 |
| Shawlands | FBOPF/FBOPF1 | @ | 1420 |
| Demodera 'S' | FBOPF/FBOPF1 | | 1420 |
| Shawlands | OP/OPA | @ | 1480 |
| Telbedde | OP1 | @ | 1600 |
| Shawlands | OP1 | @ | 1500 |
| Misty Uva | PEK/PEK1 | @ | 1900 |
| Telbedde | PEK/PEK1 | | 1900 |

| UVA HIGH | | | |
|----------------------|---------------------|----------|-------------|
| Pitaratmalie | BOP | | 960 |
| Kelliebedde | BOP | @ | 860 |
| Uvakellie | BOP | | 860 |
| Aislaby | BOPSp | | 1360 |
| Spring Valley | BOPF/BOPFSp | | 1420 |
| Craig | BOP1 | | 1600 |
| Glenanore | FBOP/FBOP1 | @ | 1460 |
| Gonamotawa | FBOP/FBOP1 | @ | 1460 |
| Ranaya | FBOPF/FBOPF1 | | 1400 |
| Craig | FBOPF/FBOPF1 | | 1400 |
| Gonamotawa | FBOPF/FBOPF1 | @ | 1380 |
| Spring Valley | OP/OPA | @ | 1200 |
| Gonamotawa | OP1 | @ | 1460 |
| Ranaya | PEK/PEK1 | | 1900 |

| UNORTHODOX HIGH | | | |
|----------------------|------------|----------|-------------|
| Dunsinane CTC | PF1 | @ | 1140 |
| Dunsinane CTC | BP1 | @ | 1140 |
| Dunsinane CTC | BPS | @ | 1000 |

| UNORTHODOX MEDIUM | | | |
|------------------------|------------|----------|-------------|
| New Peacock CTC | PF1 | @ | 1060 |
| Delta CTC | BP1 | | 980 |
| Donside CTC | BPS | | 850 |

| UNORTHODOX LOW | | | |
|----------------|-----|--|------|
| Hingalgoda CTC | PF1 | | 1750 |
| Cecilayan CTC | BP1 | | 1320 |
| Ross Feld CTC | BPS | | 900 |

| PREMIUM FLOWERY | | | |
|---------------------|----------------|----------|-------------|
| New Deniyaya | FBOPFSP | @ | 3950 |
| Sithaka | FBOPFEXSP | | 3950 |
| Danawala | FBOPFEXSP1 | | 4000 |

| DUSTS | | | |
|----------------|-------|--|------|
| Mattakelle | DUST1 | | 1650 |
| Hingalgoda CTC | PD | | 1380 |

| OFF GRADES | | | |
|-------------------------|-----------------|----------|-------------|
| Holyrood | FGS/FGS1 | @ | 920 |
| Agra Ouvah | FGS/FGS1 | @ | 920 |
| Clydesdale | FGS/FGS1 | @ | 900 |
| Mattakelle | FGS/FGS1 | | 900 |
| Hingalgoda CTC | PFGS | | 1550 |
| Rumassala Hills | BM | | 1420 |
| Arbour Valley | BP | | 1180 |
| Chandrika Estate | BOP1A | @ | 1500 |
| Aldora | BOP1A | @ | 1500 |

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

FORBES & WALKER WEEKLY TEA MARKET REPORT 31ST OCTOBER/01ST NOVEMBER 2023

QUANTITY SOLD

FOR THE SALE OF 31ST OCTOBER/01ST NOVEMBER 2023

| 31ST OCTOBER/01ST NOVEMBER 2023 | WEEKLY (KGS) | | TODATE (KGS) | |
|------------------------------------|------------------|------------------|--------------------|--------------------|
| | 2023 | 2022 | 2023 | 2022 |
| PRIVATE SALES | 115,111 | 51,700 | 4,290,799 | 3,482,348 |
| PUBLIC AUCTION | 4,312,245 | 4,477,701 | 201,181,625 | 202,447,082 |
| FORWARD CONTRACTS | 13,500 | 35,300 | 2,043,408 | 1,573,180 |
| DIRECT SALES | NIL | NIL | NIL | NIL |
| TOTAL | 4,440,856 | 4,564,701 | 207,515,832 | 207,502,610 |
| BMF EXCLUDED FROM PRIVATE SALE | 80,419 | 78,753 | 2,291,857 | 5,285,254 |

(QUANTITY SOLD AND THE AVERAGE PRICE PER AUCTION)

| | Quantity (M/kgs) | | | AVG Price (LKR) | | | Avg Price (USD) | | |
|----------------------|------------------|------|------|-----------------|---------|--------|-----------------|------|------|
| | 2023 | 2022 | 2021 | 2023 | 2022 | 2021 | 2023 | 2022 | 2021 |
| 18TH OCTOBER 2023 | 3.90 | 4.58 | 3.61 | 1133.06 | 1479.21 | 624.65 | 3.56 | 4.10 | 3.15 |
| 25TH OCTOBER 2023 | 4.31 | 4.47 | 5.56 | 1142.85 | 1440.38 | 622.01 | 3.56 | 3.99 | 3.13 |

Source: Central Bank of Sri Lanka / Buying Rates

RATES OF EXCHANGE

SRI LANKA RUPEE APPROX PER UNIT OF CURRENCY

| YEAR | 2023 | 2022 | 2021 |
|--------|--------|--------|--------|
| USD | 322.17 | 360.55 | 198.50 |
| STG.PD | 390.08 | 412.36 | 270.12 |
| EURO | 339.94 | 354.56 | 228.49 |
| YEN | 2.14 | 2.41 | 1.72 |

Source: Central Bank of Sri Lanka / Buying Rates

PUBLIC AUCTION/GROSS SALES AVERAGE

| SALE NO 42 24TH/25TH OCTOBER 2023 | WEEKLY(LKR) | | | TODATE (LKR) | | | WEEKLY(USD) | | | TODATE(USD) | | |
|--------------------------------------|----------------|----------------|---------------|----------------|----------------|---------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | 2023 | 2022 | 2021 | 2023 | 2022 | 2021 | 2023 | 2022 | 2021 | 2023 | 2022 | 2021 |
| Uva High Grown | 937.43 | 1268.70 | 552.17 | 983.80 | 1075.58 | 548.29 | 2.92 | 3.52 | 2.78 | 3.01 | 3.44 | 2.80 |
| Western High Grown | 1021.88 | 1527.78 | 645.77 | 1125.12 | 1076.24 | 601.17 | 3.19 | 4.24 | 3.25 | 3.44 | 3.44 | 3.07 |
| CTC High Grown | 951.23 | 1260.86 | 576.21 | 1000.53 | 957.23 | 533.68 | 2.97 | 3.50 | 2.90 | 3.06 | 3.06 | 2.72 |
| High Grown (Summary) | 995.81 | 1429.52 | 614.01 | 1080.56 | 1076.01 | 584.73 | 3.10 | 3.96 | 3.09 | 3.31 | 3.44 | 2.98 |
| Uva Medium Grown | 1002.22 | 1256.91 | 567.41 | 1028.47 | 1137.54 | 566.01 | 3.12 | 3.48 | 2.86 | 3.15 | 3.64 | 2.89 |
| Western Medium Grown | 937.46 | 1168.31 | 531.03 | 987.95 | 949.70 | 535.28 | 2.92 | 3.24 | 2.68 | 3.02 | 3.04 | 2.73 |
| CTC Medium Grown | 860.31 | 1102.32 | 486.21 | 916.82 | 806.00 | 497.88 | 2.68 | 3.06 | 2.45 | 2.81 | 2.58 | 2.54 |
| Medium Grown (Summary) | 959.73 | 1201.17 | 541.95 | 1000.78 | 1010.08 | 544.79 | 2.99 | 3.33 | 2.73 | 3.06 | 3.23 | 2.78 |
| Orthodox Low Grown | 1260.14 | 1543.79 | 657.23 | 1283.63 | 1352.72 | 654.17 | 3.93 | 4.28 | 3.31 | 3.93 | 4.33 | 3.34 |
| CTC Low Grown | 1073.32 | 1110.73 | 489.17 | 971.62 | 945.15 | 503.97 | 3.35 | 3.08 | 2.46 | 2.97 | 3.03 | 2.57 |
| Low Grown(Summary) | 1247.51 | 1516.60 | 645.92 | 1266.05 | 1324.75 | 645.87 | 3.89 | 4.20 | 3.25 | 3.87 | 4.24 | 3.30 |
| Total | 1142.85 | 1440.38 | 622.01 | 1182.37 | 1220.61 | 615.85 | 3.56 | 3.99 | 3.13 | 3.62 | 3.91 | 3.14 |

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 |
| | Sep | | | | | | | |
| Sri Lanka | 22.7 | 21.2 | 18.7 | 234.7 | 192.8 | 18.7 | -41.9 | 0.4 |

| | | | | TODATE | | | DIFFERENCE +/- | |
|-------------|-------|------|------|--------|-------|------|----------------|--------------|
| | 2020 | 2021 | 2022 | 2020 | 2021 | 2022 | 2020 vs 2021 | 2021 vs 2022 |
| Aug | | | | | | | | |
| Bangladesh | 14.4 | 10.8 | 14.5 | 52.1 | 49.1 | 14.5 | -3 | 5.5 |
| South India | 16.4 | 14.5 | 19.9 | 160.6 | 153.6 | 19.9 | -7 | 1.9 |
| North India | 153.2 | 171 | 158 | 631.9 | 653.9 | 158 | 22 | -8.2 |
| Malawi | 2.08 | 1.99 | 0.88 | 38.4 | 35.7 | 0.88 | -2.7 | -3 |

| | | | | | | | | |
|-------|------|----|------|-------|-------|------|------|------|
| Jul | | | | | | | | |
| Kenya | 34.7 | 34 | 44.7 | 308.8 | 305.2 | 44.7 | -3.6 | 13.1 |



DETAILS OF AWAITING SALE

SALE NO : 44

Scheduled for 07TH/08TH NOVEMBER 2023

| | LOTS | QUANTITY |
|-----------------|---------------|------------------|
| ExEstate | 641 | 670,676 |
| High & Medium | 1,579 | 680,967 |
| Leafy | 1,883 | 706,286 |
| Semi Leafy | 1,736 | 793,283 |
| Tippy | 1,997 | 961,668 |
| Premium Flowery | 350 | 58,251 |
| OffGrades | 2,276 | 1,119,013 |
| Dust | 549 | 498,572 |
| Total | 11,011 | 5,488,716 |
| RePrint | 863 | 394,509 |

14/11/2023

Buyers Prompt

15/11/2023

Sellers Prompt

This sale last year
Sale No. 44 | 08TH/09TH NOVEMBER 2022

Lots :10,431
Re-print Lots :1,194
Quantity :5,311,290 kgs
Re-print Quantity :603,803 kgs

LOW GROWN CATALOGUES

Violations Excluded

19/10/2023

LEAFY

Closed

SEMI-LEAFY

Closed

TIPPY

Closed

OTHER MAIN SALE CATALOGUES

19/10/2023

HIGH & MEDIUM

Closed

PREMIUM FLOWERY

Closed

OFF GRADES

Closed

NO .OF PKGS

148,885

CTC

8,220 Pkgs - 450,119 kgs

ORDER OF SALE

Ex-Estate

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

High & Medium/Off
Grade /Dust

MB

BC

EB

JK

FW

JK

AS

MB

AS

FW

LC

MB

EB

EB

FW

BC

AS

BC

LC

JK

LC

CTB

CTB

CTB

Approx Selling time of
F&W Catalogues

07TH

November 2023

9.30am

Low Grown - Semi Leafy Teas

9.30am

Low Grown - Tippy Teas

9.45am

Low Grown - Leafy Teas

1.30pm

Main Sale - High & Medium

5.30pm

BOP1A

08TH

November 2023

9.30am

Premium Flowery

9.45am

Ex-estate

10.30am

Off Grades

2.30pm

Dust

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

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

EB - Eastern Brokers Ltd JK - John Keells PLC

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

DETAILS OF AWAITING SALE

SALE NO : 45

Scheduled for 14TH/15TH NOVEMBER 2023

| | LOTS | QUANTITY |
|-----------------|---------------|------------------|
| ExEstate | 613 | 647,930 |
| High & Medium | 1,464 | 630,243 |
| Leafy | 1,886 | 720,868 |
| Semi Leafy | 1,670 | 748,470 |
| Tippy | 1,968 | 943,191 |
| Premium Flowery | 348 | 56,494 |
| OffGrades | 2,357 | 1,175,984 |
| Dust | 560 | 512,962 |
| Total | 10,866 | 5,436,142 |
| RePrint | 735 | 371,632 |

21/11/2023

Buyers Prompt

22/11/2023

Sellers Prompt

This sale last year
Sale No. 45 | 15TH/16TH NOVEMBER 2022

| | |
|--------------------------|-----------------------|
| Lots | :8,884 |
| Re-print Lots | :1,101 |
| Quantity | :4,355,671 kgs |
| Re-print Quantity | :544,704 kgs |

LOW GROWN CATALOGUES

Violations Excluded

26/10/2023

LEAFY

Closed

SEMI-LEAFY

Closed

TIPPY

Closed

OTHER MAIN SALE CATALOGUES

26/10/2023

**HIGH &
MEDIUM**

Closed

**PREMIUM
FLOWERY**

Closed

**OFF
GRADES**

Closed

NO .OF PKGS

148,041

CTC

8,020 Pkgs - 440,170 kgs

CATALOGUE CLOSURE DETAILS

14/15

NOVEMBER 2023

Sale No. 45

The Ex-Estate catalogue closed on 26th October 2023, excluding violations. The Main Sale catalogues too closed on 26th October 2023, excluding violations.

21/22

NOVEMBER 2023

Sale No. 46

The Ex-Estate and Main Sale catalogues are scheduled to close on 2nd November 2023.

28/29

NOVEMBER 2023

Sale No. 47

The Ex-Estate and Main Sale catalogues are scheduled to close on 9th November 2023.

TEA MARKETS AROUND THE WORLD

MOMBASA AUCTION

30TH/31ST OCTOBER 2023 (SALE NO. 44)

Improved general demand for the 206,560 packages (13,863,084.00 kilos) available with prices following quality; 37.37% were neglected.

OFFERINGS

Leaf Grades - 115,180 packages (7,580,802.00 kilos) - 43.48% unsold.

Dust Grades - 69,680 packages (5,134,612.00 kilos) - 33.70% unsold.

Secondary Grades - 21,700 packages (1,147,670.00 kilos) - 16.77% unsold.

MARKETS

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

LEAF GRADES (M2)

BP1:

Best - Ranged between firm to USC22 above previous prices with select lines advancing by USC50 to USC39 easier.

Brighter - Were irregular varying between steady to USC34 dearer to easier by up to USC29 and selected teas lost USC63.

Mediums - KTDA mediums were firm at previous levels with plantation mediums irregular ranging between USC45 dearer to easier by up to USC42.

Lower Medium - Varied between firm to USC13 dearer to easier by up to USC31.

Plainer - Appreciated by up to USC6 with selected lines advancing by up to USC18 but some teas lost up to USC5.

PF1:

Best - Met improved enquiry at firm to USC38 above last prices.

Brighter - Steady to dearer by up to USC21.

Mediums - KTDA mediums were steady to USC6 dearer to easier by up to USC3; plantation mediums ranged between firm to USC16 above last rates to easier by a similar margin.

Lower Medium - Irregular and varied between firm to USC13 dearer to easier by up to USC15.

Plainer - Ranged between irregularly dearer by up to USC26 to easier by up to USC7.

| CTC QUOTATIONS | BP1 - USC | PF1 - USC |
|----------------------|-----------|-----------|
| Best | 255 - 472 | 290 - 462 |
| Good | 255 - 286 | 268 - 318 |
| Good Medium | 255 - 292 | 262 - 301 |
| Medium (KTDA) | 250 - 258 | 244 - 273 |
| Medium (Plantations) | 140 - 242 | 117 - 210 |
| Lower Medium | 100 - 164 | 066 - 144 |
| Plainer | 080 - 118 | 056 - 112 |

DUST GRADES (M1)

PDUST:

Best - Irregular varying between steady to USC39 dearer to USC14 below previous levels.

Brighter - Were irregular ranging between firm to USC20 dearer to easier by up to USC14.

Mediums - KTDA mediums were steady at last prices with select teas advancing by up to USC14 while plantation mediums varied between firm to USC6 dearer to easier by USC8.

Lower Medium - Ranged between firm to USC17 dearer to easier by up to USC21.

Plainer - Some teas advanced by up to USC9 with selected lines gaining USC16 and USC34 while others lost up to USC6.

DUST1:

Best - Appreciated by up to USC21 but a few invoices lost up to USC15.

Brighter - Irregular varying between steady to dearer by up to USC17 to USC8 below last prices.

Mediums - KTDA mediums were firm to USC14 dearer to easier by up to USC6 with plantation mediums ranging between USC10 above previous rates to easier by up to USC20.

Lower Medium - Were irregular and ranged between firm to dearer by up to USC24 with selected invoices gaining USC36 to easier by up to USC18.

Plainer - Varied between steady to USC34 dearer to easier by up to USC20.

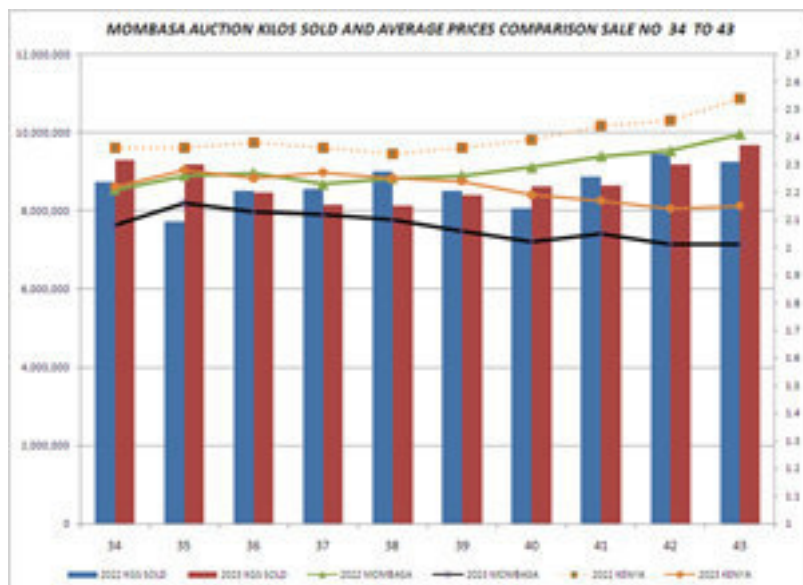
| CTC QUOTATIONS | PDUST - USC | DUST1 - USC |
|----------------------|-------------|-------------|
| Best | 274 - 460 | 277 - 320 |
| Good | 270 - 310 | 272 - 300 |
| Good Medium | 270 - 301 | 270 - 296 |
| Medium (KTDA) | 258 - 280 | 245 - 276 |
| Medium (Plantations) | 224 - 290 | 210 - 280 |
| Lower Medium | 064 - 218 | 076 - 220 |
| Plainer | 050 - 110 | 050 - 110 |

SECONDARY GRADES (S1)

In the secondary catalogues, best BPs held value while others tended easier with PFs steady. Clean well sorted coloury Fannings were irregular but on balance

dearer with DUSTs firm. Other Fannings sold at last levels while similar DUSTs were about steady. BMFs were readily absorbed.

| SECONDARY QUOTATIONS (USC) | BP/BP2 | PF/PF2 | FNGS1/FNGS | DUST/DUST2 | BMF |
|-----------------------------|-----------|-----------|------------|------------|-----------|
| <i>Best / Good</i> | 206 - 224 | 200 | 104 - 198 | 086 - 264 | 075 |
| <i>Good Medium / Medium</i> | - | - | 125 - 170 | 127 - 224 | |
| <i>Lower Medium</i> | 110 - 166 | 064 - 124 | 064 - 128 | 050 - 126 | 052 - 086 |
| <i>Plainer</i> | 104 - 126 | 050 - 106 | 054 - 086 | 054 - 096 | 050 - 074 |



Courtesy - Africa Tea Brokers Limited.

BANGLADESH AUCTION

30TH OCTOBER 2023 (SALE NO.27)

CTC LEAF: 668,799 packages of tea was on offer. At the commencement of the sale, demand was fair but slackened as the sale progressed.

BROKENs: Large Broken were much less in demand and only a few selective lines were sold at easier rates. There were quite heavy withdrawals. Small Broken met with a fair interest at mostly easier rates. Plain varieties were further discriminated with more withdrawals. BLF teas met with some interest at around last levels.

FANNINGS: Good Fannings received a good enquiry from the buyers but tended easier. There were several withdrawals at the latter end of the sale. Medium and other varieties saw only less interest but again at easier rates particularly the plain teas.

BLF teas met with some interest at around last levels.

CTC DUST: 13,147 packages of tea on offer met with fair demand. Good liquoring Dusts sold at easier prices. Mediums were in fair demand with some withdrawals. Plain and BLF Dusts were an easier market with some withdrawals. Blenders were fairly active whilst Loose tea buyers were selective.

COMMENTS: As aforesaid, market opened on a fairly good note but in the latter part of the sale demand declined sharply whereby a fairly large weight of tea remained unsold. Blenders lent a little less support whilst Loose tea buyers were also a little selective than last.

Dusts were an easier market.

Our catalogue: (Sale 27) Avg: Tk 195.20 , Sold 58.26 % ,
(Sale 26) Avg: Tk 193.24 , Sold 68.63 %

| QUOTATIONS | BROKENs | QUOTATIONS | FANNINGS |
|--------------------|-----------|--------------------|-----------|
| <i>Best</i> | 1.86-1.95 | <i>Best</i> | 1.90-2 |
| <i>Good</i> | 1.65-1.72 | <i>Good</i> | 1.68-1.77 |
| <i>Good Medium</i> | 1.5-1.63 | <i>Good Medium</i> | 1.59-1.63 |
| <i>Medium</i> | 1.36-1.45 | <i>Medium</i> | 1.45-1.54 |
| <i>Plain</i> | 1.13-1.31 | <i>Plain</i> | 1.18-1.31 |
| <i>BLF</i> | 0.81-1.09 | <i>BLF</i> | 0.81-1.09 |

Courtesy - National Brokers Limited.

COCHIN AUCTION

CTC DUST

DEMAND: strong (95% sold)

MARKET: opened Rs.2/- to rs.4/- dearer. As the sale progressed appreciated more.

BUYING PATTERN AVT active on good liquoring teas. Devgiri tea & produce lent good support but confined to SRD grade only. Major packeteer (tcpl) lent fair support, while the other packeteer (hul) subdued. eastea chai, hindustan power links and indcoserve operated, while kerala state civil supplies subdued. kerala loose tea traders and upcountry buyers lent fair support. Exporters covered nominal quantity.

ORTHODOX DUST

DEMAND: FAIR (66% SOLD)

MARKET: firm to dearer

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

Courtesy - Forbes, Ewart & Figgis Pvt Ltd

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