

MOST COMPREHENSIVE WEBSITE ON TEA
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WEEKLY TEA MARKET REPORT
SALE NO: 17 - 04TH/ 05TH MAY 2021

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

At this week's sale 12,340 lots totalling 7,036,940 kgs were on offer. The breakdown is as follows:

	LOTS	QUANTITY
Ex Estate	891	1,011,043
Main Sale - High & Medium	1,989	1,011,928
Low Grown - Leafy	2,221	1,002,569
Low Grown - Semi Leafy	1,743	899,601
Low Grown - Tippy	2,093	1,113,372
Premium Flowery	309	54,109
Off Grades	2,493	1,360,754
Dust	601	583,564
TOTAL	12,340	7,036,940
Re - Prints	679	348,203

Buyers Prompt : 11/05/2021
Sellers Prompt : 12/05/2021

QUALITY

Overall, this week's offerings showed a general decline to previous.

COMMENTS

Auction offerings continued to be maintained around 7.0 M/Kgs. Improved activity for Low Grown/Large Leaf teas, whilst High and Mid Grown liquoring BOP/BOPF's continued to weaken following lower quality.

Ex-Estate offerings were similar to last and totalled 1.0 M/Kgs. Overall quality of teas showed a general decline and prices often eased off accordingly.

Best Western BOP's declined Rs. 20-40 per kg and more for select high priced teas of last week, whilst the corresponding BOPF's followed a similar trend and on average, declined Rs. 20-30 per kg. In the Below Best category, a selection of coloury BOP's were firm and up to Rs. 20 per kg dearer, whilst the others declined by a similar margin. Corresponding BOPF's, once again, followed a similar trend and declined Rs. 10-20 per kg and more as the sale progressed. At the lower end of the market too, clean leaf coloury BOP's were Rs. 10-20 per kg dearer. Corresponding BOPF's followed a similar trend - the coloury sorts were marginally easier, whilst the thinner liquoring teas declined Rs. 20-30 per kg. Nuwara Eliya BOP's declined up to Rs. 50 per kg often following quality, whilst the corresponding BOPF's were firm and Rs. 20-30 per kg lower. Uda Pussellawa BOP's were barely steady, whilst the corresponding BOPF's declined Rs. 20 per kg and more for the poor leaf teas. Uva - Better BOP's were Rs. 20-40 per kg lower, whilst the others were firm and lower to a lesser extent. Corresponding BOPF's declined Rs. 20-30 per kg.

High and Mid Grown CTC teas continued to be a weak feature. BP1's, in particular, were often difficult of sale, whilst the PF1's declined by Rs. 20 per kg. Low Grown varieties were generally firm, with price fluctuations often reflecting quality variances. However, select PF1 invoices appreciated following special inquiry.

Low Grows comprised of approximately 3.0 M/Kgs in the Leafy/Semi Leafy and Tippy catalogues. There was improved demand, particularly for the better teas.

Well-made BOP1/OP1's maintained, whilst the others were easier. Better OP/OPA's, in general, were fully firm to selectively dearer, whilst the others were irregular. Well-made PEK/PEK1's maintained, whilst the others declined substantially and remained unsold due to lack of demand.

In the Tippy catalogues, well-made FBOP/FF1's together with the cleaner Below Best were firm to dearer, whilst the balance were irregular following quality.

In the Premium catalogues, very Tippy teas continued to attract good demand. Best and cleaner Below Best appreciated, whilst the balance were firm on last.

Consequent to the Sri Lankan Rupee weakening quite significantly over the past 4-6 weeks and the likely continuity of downward pressure, the natural expectation of the producer sector would be a higher rupee price. Unfortunately, the depreciation in importer country currencies, other trading disruptions and perhaps more importantly the dramatic increase in shipping rates following the pandemic induced trade and disruptions to the shipping supply chain have perhaps to some extent negated the price benefit, which otherwise would have been a reality.

NATIONAL TEA SALE AVERAGES - APRIL 2021

National average for the month of April 2021 totalled Rs. 627.41 (USD 3.21) vis-à-vis Rs. 654.32 (USD 3.35) of March 2021, showing a decrease of Rs. 26.91 month on month. In comparison to the April 2020 average of Rs. 689.18 (USD 3.63), shows a decrease of Rs. 61.77 (USD 0.42) YOY.

In analysing the respective elevational averages - all categories show a negative variance both in SLR and USD terms against April 2020, where prices appreciated substantially immediately following the outbreak of the Covid-19 pandemic in Sri Lanka.

Importantly, the average prices realised in April for the High and Mid Grows in rupee and USD terms continue to reflect higher values compared to 2019 (pre-Covid-19), whilst the Low Grows reflect higher rupee values, in USD terms remains lower to 2019. Refer table on Page No. 8 for SLR/USD comparison 2021, 2020 and 2019.

INDIA

Drought Hits Tea Gardens in Assam

Workers on 2-day Leave to Tide over Crisis

The industry which struggled with Covid restrictions incurred a deficit by 140 M/Kgs in 2020 and was hopeful of a bounce back in 2021. Unfortunately, the adverse weather conditions further aggravated the supply situation combined with the alarming spread of Covid-19 is expected to have created a shortfall in production of approximately 15% in March and April 2021 compared to 2019.

In addition, the alarming spread of Covid-19 is expected to have a significant impact on production, transport and trading of teas over the coming months.

Furthermore, it is also learnt that the Rupee-Rial mechanism in place for payment to cover exports to Iran since 2018 is understood to be facing challenges as a result of reduced oil imports by India.

MOST COMPREHENSIVE WEBSITE ON TEA www.forbestea.com			Page 3																																																																																															
<div>MARKET</div> <div>Fair general demand at easier rates</div> <div>HIGH GROWN TEAS</div> <div><div><div>BOP</div><div>Best Western's declined Rs. 20-40 per kg and more for select high priced teas of last week. In the Below Best category, few select coloury invoices were firm and up to Rs. 20 per kg dearer, whilst the others declined by a similar margin. Plainer clean leaf coloury sorts were Rs. 10-20 per kg dearer, whilst the others were irregularly easier. Nuwara Eliya's declined up to Rs. 50 per kg. Uda Pussellawa's were barely steady. Uva's - Better teas were Rs. 20-40 per kg lower, whilst the others were firm and lower to a lesser extent.</div></div><div><div>BOPF</div><div>Best Western's declined Rs. 20-30 per kg and more for select high priced teas of last week. In the Below Best category, clean leaf coloury sorts were firm, whilst the others declined Rs. 10-20 per kg. At the lower end too, coloury sorts were firm to marginally easier, whilst the thinner teas declined Rs. 20-30 per kg. Nuwara Eliya's - Select Best were firm, whilst the others were Rs. 20-30 per kg lower. Uda Pussellawa's declined Rs. 20 per kg and more following quality. Uva's were Rs. 20-30 per kg lower following quality</div></div><div><div>OP/OPA</div><div>Well made OP/OPA's commenced firm, declined Rs. 10-20 per kg, whilst others too followed a similar trend.</div></div><div><div>PEKOE/PEKOE1</div><div>A limited selection of Flavory PEK's that were available declined substantially and mostly unsellable. Well made Orthodox leafy PEK/PEK1's declined Rs. 20 per kg whilst others were substantially easier and mostly unsold. Rotovane PEK's declined by Rs. 20-30 per kg.</div></div><div><div>FBOP/FBOPF1</div><div>A limited selection of Flavory FBOP's that were available were irregularly easier. Well made Orthodox FBOP's were irregular. Others firm to dearer Rs. 10 per kg. Well made FF1's were firm on last. Others gained Rs. 10 - 20 per kg.</div></div></div> <table><tr><th>QUOTATIONS IN (Rs/kg)</th><th colspan="2">BOP</th><th colspan="2">BOPF</th><th colspan="2">PEKOE / FBOP</th><th colspan="2">OP</th></tr><tr><th>Sale Date</th><th>27/28 APR</th><th>04/05 MAY</th><th>27/28 APR</th><th>04/05 MAY</th><th>27/28 APR</th><th>04/05 MAY</th><th>27/28 APR</th><th>04/05 MAY</th></tr><tr><td>Best Westerns</td><td>650 - 760</td><td>640 - 710</td><td>690 - 810</td><td>680 - 760</td><td>660-1100</td><td>650 - 940</td><td>520 - 620</td><td>540 - 640</td></tr><tr><td>Below Best Westerns</td><td>600 - 630</td><td>570 - 630</td><td>660 - 680</td><td>650 - 670</td><td>580 - 640</td><td>590 - 630</td><td>460 - 500</td><td>450 - 530</td></tr><tr><td>Plainer Westerns</td><td>520 - 580</td><td>520 - 560</td><td>630 - 650</td><td>600 - 640</td><td>420 - 560</td><td>420 - 580</td><td>400 - 440</td><td>400 - 440</td></tr><tr><td>Nuwara Eliyas</td><td>800 - 950</td><td>590 - 820</td><td>550 - 940</td><td>610 - 920</td><td>620-1120</td><td>450 - 980</td><td>N/A</td><td>N/A</td></tr><tr><td>Brighter Udapussellawas</td><td>520 - 590</td><td>510 - 560</td><td>610 - 650</td><td>590 - 620</td><td>570 - 790</td><td>560 - 770</td><td>540 - 620</td><td>560 - 630</td></tr><tr><td>Other Udapussellawas</td><td>500 - 510</td><td>480 - 500</td><td>570 - 600</td><td>550 - 580</td><td>430 - 560</td><td>430 - 550</td><td>410 - 520</td><td>400 - 550</td></tr><tr><td>Best Uvas</td><td>600 - 650</td><td>590 - 620</td><td>650 - 690</td><td>610 - 660</td><td>660 - 900</td><td>640 - 890</td><td>510 - 630</td><td>500 - 610</td></tr><tr><td>Other Uvas</td><td>500 - 590</td><td>510 - 560</td><td>590 - 640</td><td>530 - 600</td><td>450 - 640</td><td>450 - 620</td><td>420 - 500</td><td>400 - 480</td></tr></table> <div>Contd...4</div>									QUOTATIONS IN (Rs/kg)	BOP		BOPF		PEKOE / FBOP		OP		Sale Date	27/28 APR	04/05 MAY	27/28 APR	04/05 MAY	27/28 APR	04/05 MAY	27/28 APR	04/05 MAY	Best Westerns	650 - 760	640 - 710	690 - 810	680 - 760	660-1100	650 - 940	520 - 620	540 - 640	Below Best Westerns	600 - 630	570 - 630	660 - 680	650 - 670	580 - 640	590 - 630	460 - 500	450 - 530	Plainer Westerns	520 - 580	520 - 560	630 - 650	600 - 640	420 - 560	420 - 580	400 - 440	400 - 440	Nuwara Eliyas	800 - 950	590 - 820	550 - 940	610 - 920	620-1120	450 - 980	N/A	N/A	Brighter Udapussellawas	520 - 590	510 - 560	610 - 650	590 - 620	570 - 790	560 - 770	540 - 620	560 - 630	Other Udapussellawas	500 - 510	480 - 500	570 - 600	550 - 580	430 - 560	430 - 550	410 - 520	400 - 550	Best Uvas	600 - 650	590 - 620	650 - 690	610 - 660	660 - 900	640 - 890	510 - 630	500 - 610	Other Uvas	500 - 590	510 - 560	590 - 640	530 - 600	450 - 640	450 - 620	420 - 500	400 - 480
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<u>HIGH GROWN</u>		BP1s - Declined Rs. 20 per kg and more with many invoices remaining unsold due to a lack of any suitable bid. PF1s - Teas in the higher price bracket declined Rs. 20-30 per kg and more following quality, whilst the others were irregular and Rs. 10-20 per kg easier.																																																																								
<u>MEDIUM GROWN</u>		BP1s - Declined Rs. 20-30 per kg and more following quality. PF1s - Few select clean leaf coloury teas were firm, whilst the majority declined by Rs. 20 per kg.																																																																								
<u>LOW GROWN</u>		BP1s - Irregularly easier. PF1s - Better sorts were firm and selectively dearer following special inquiry, whilst the others were barely steady and the poorer sorts declined Rs. 20-30 per kg and more.																																																																								
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<u>OFF GRADES</u>																																																																										
<u>FGS1/FGS</u>		Best varieties declined Rs. 20-30 per kg, whilst Below Best together with poorer sorts were firm to selectively dearer. Low Growns- Best varieties declined Rs. 10-20 per kg, whilst Below Best and poorer sorts were firm to selectively dearer. CTC's in general declined Rs. 10-20 per kg.																																																																								
<u>BROKENS</u>		BM's - Few Best invoices maintained on last levels, whilst others shed Rs. 10-20 per kg and more at times. BP's - Few Best varieties were firm on last levels, whilst others were irregular.																																																																								
<u>BOPIA</u>		The Best varieties were easier by Rs. 20-30 per kg and declined substantially towards the close of the sale. The bolder varieties were Rs. 10-30 per kg lower, whilst a few select invoices where quality maintained, sold around last weeks levels. Below Best varieties were irregularly lower. The poorer sorts commenced firm however, declined towards the close of the sale.																																																																								
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<u>DUSTI</u>		Select Best primaries where quality was maintained were firm to dearer by Rs. 10-15 per kg. Others mostly sold at last levels. Best categories were firm to easier by Rs. 10-15. Below Best varieties sold at last levels. Poorer sorts declined by Rs. 5-10 per kg and others followed a similar trend. Better High & Medium CTC's were firm to easier by Rs. 15-20 per kg following quality. Others were lower by Rs. 10-15 per kg. Best Low Grown CTC's declined by Rs. 20-30 per kg. Others maintained at last levels.																																																																								
<u>DUST</u>		Clean secondaries appreciated by Rs. 10-15 per kg and Below Best sold at last levels. Poorer sorts appreciated by Rs. 5-10 per kg. CTC's declined Rs. 10-20 per kg. Low Growns were firm to irregularly lower.																																																																								
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<u>Sale Date</u>	<u>27/28 APR</u>	<u>04/05 MAY</u>	<u>27/28 APR</u>	<u>04/05 MAY</u>	<u>27/28 APR</u>	<u>04/05 MAY</u>																																																																				
Better Primary Dust (Orthodox)	560 - 900	580 - 960	530 - 610	540 - 610	530 - 590	540 - 600																																																																				
Better Primary Dust (CTC) P. Dust	530 - 680	530 - 670	530 - 650	550 - 650	630 - 790	650 - 730																																																																				
Below Best Primary Dust (Orthodox)	510 - 550	520 - 560	450 - 520	470 - 530	450 - 510	480 - 530																																																																				
Other Primary Dust (CTC) P. Dust	480 - 520	490 - 520	480 - 520	490 - 540	530 - 620	550 - 610																																																																				
Other Primary Dust (Orthodox)	440 - 500	460 - 510	400 - 440	430 - 460	400 - 440	420 - 470																																																																				
Better Secondary Dust	480 - 600	520 - 610	420 - 550	430 - 560	420 - 530	440 - 540																																																																				
Other Secondary Dust	400 - 470	430 - 500	380 - 410	390 - 420	360 - 410	370 - 430																																																																				
* Note. High & Medium quotations are a combination of HIGH GROWNS (Western High and Uva High) MEDIUM GROWNS (Western Medium and Uva Medium).																																																																										
Contd...5																																																																										
FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 04TH/ 05TH MAY 2021																																																																										

		MOST COMPREHENSIVE WEBSITE ON TEA			
		www.forbestea.com			
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TOP PRICES IN (RS/KGS) - SALE OF 04TH/ 05TH MAY 2021					
WESTERN MEDIUM			UVA MEDIUM		
Kenilworth	BOP		770.00	Attampettia	BOP @ 710.00
Harangalla	BOP	@	730.00	Halpewatte Uva	BOPSp 720.00
Doombagastalawa	BOPSp	@	790.00	Glen Alpin	BOPSp 720.00
Craighead	BOPSp	@	740.00	Sarnia Plaiderie	BOPSp @ 710.00
Vellai Oya	BOPF/BOPFSp	@	660.00	Dickwella	BOPF/BOPFSp 740.00
Craighead	BOP1	@	960.00	Dickwella	BOP1 @ 940.00
Doombagastalawa	BOP1	@	920.00	Dickwella	FBOP/FBOP1 @ 880.00
Nayapane	FBOP/FBOP1		900.00	Telbedde	FBOPF/FBOPF1 760.00
Doombagastalawa	FBOP/FBOP1	@	880.00	Glen Alpin	OP/OPA 670.00
Dartry Valley	FBOPF/FBOPF1	@	840.00	Ury	OP1 880.00
Harangalla	FBOPF/FBOPF1	@	830.00	Dickwella	PEK/PEK1 @ 870.00
Craighead	FBOPF/FBOPF1	@	800.00	UVA HIGH	
Harangalla	OP/OPA		710.00	Aislaby	BOP @ 730.00
Craighead	OP1	@	1,000.00	Glenanore	BOP @ 720.00
Harangalla	PEK/PEK1		890.00	Uva Highlands	BOPSp 700.00
Cooroodoowatte	PEK/PEK1	@	880.00	Bandaraeliya	BOPF/BOPFSp @ 660.00
Craighead	PEK/PEK1	@	870.00	Nayabedde	BOPF/BOPFSp @ 660.00
WESTERN HIGH				Battawatte	BOP1 770.00
Weddemulla	BOP		740.00	Uva Highlands	BOP1 770.00
Great Western	BOP	@	710.00	Aislaby	FBOP/FBOP1 @ 890.00
Uda Radella	BOP	@	710.00	Aislaby	FBOPF/FBOPF1 750.00
Holyrood	BOP		710.00	Glenanore	FBOPF/FBOPF1 750.00
Queensberry	BOPSp	@	720.00	Glenanore	OP/OPA @ 610.00
Wattegodde	BOPF/BOPFSp		760.00	Uva Highlands	OP1 750.00
Tillyrie	BOPF/BOPFSp	@	750.00	Aislaby	PEK/PEK1 800.00
Inverness	BOP1		980.00	Glenanore	PEK/PEK1 @ 790.00
Inverness	FBOP/FBOP1		940.00	UNORTHODOX HIGH	
Torrington	FBOPF/FBOPF1	@	750.00	Dunsinane CTC	PF1 @ 620.00
Inverness	OP/OPA		640.00	Ulugedara CTC	BP1 460.00
Bogahawatte	OP1		610.00	Dunsinane CTC	BPS 520.00
Weddemulla	PEK/PEK1		800.00	UNORTHODOX MEDIUM	
NUWARA ELIYAS				Deltta CTC	PF1 550.00
Lovers Leap	BOP		820.00	New Peacock CTC	BP1 510.00
Court Lodge	BOP	@	810.00	Carolina CTC	BPS 420.00
Mahagastotte	BOP	@	810.00	UNORTHODOX LOW	
Court Lodge	BOPF/BOPFSp	@	920.00	Hingalagoda CTC	PF1 720.00
Mahagastotte	BOPF/BOPFSp	@	860.00	Ceciliyan CTC	BP1 @ 640.00
Lovers Leap	BOPF/BOPFSp		860.00	Ceciliyan CTC	BPS @ 650.00
Court Lodge	FBOP/FBOP1	@	980.00	PREMIUM FLOWERY	
Mahagastotte	FBOP/FBOP1	@	980.00	Berubeula	FBOPFSp 2,950.00
Mahagastotte	PEK/PEK1	@	830.00	Lions	FBOPFExSp 3,000.00
UDAPUSSELLAWAS				Nilrich	FBOPFExSp1 2,700.00
Luckyland	BOP		560.00	DUSTS	
Kirklees	BOPSp		550.00	Mattakelle	DUST1 960.00
Blairlomond	BOPF/BOPFSp	@	620.00	Ceciliyan	PDUST 730.00
Gordon	BOP1	@	740.00	OFF GRADES	
Delmar	BOP1	@	680.00	Stockholm	FGS/FGS1 620.00
Delmar	FBOP/FBOP1		770.00	Hingalgoda CTC	PFGS 590.00
Delmar	FBOPF/FBOPF1	@	740.00	Gunawardane	BM 650.00
Gordon	FBOPF/FBOPF1	@	690.00	Dickwella	BP @ 690.00
Gampaha	FBOPF/FBOPF1		690.00	Wathurawila	BOP1A 640.00
Delmar	OP/OPA	@	630.00	Matuwagalla Sup	BOP1A 640.00
Delmar	OP1		660.00		
Delmar	PEK/PEK1		760.00		
LOW GROWNS					
Kanneliya	BOP		1,080.00		
Geekiyanahena	BOPSp		1,100.00		
Hidellana	BOPF		820.00		
Ihalapanapitiya	BOPFSp		800.00		
Sithaka	FBOP		1,180.00		
Thundola Ella	FBOP		1,180.00		
New Panilkanda	FBOP		1,180.00		
Nilgiri	FBOP		1,180.00		
Peak Forest	FBOP1		1,200.00		
Himara	FBOPF		1,080.00		
Ceyenta	FBOPF	@	1,040.00		
Sineth	FBOPF1		1,000.00		
Kiruwanaganga	BOP1	@	1,250.00		
Pothotuwa	BOP1	@	1,200.00		
Pothotuwa	OP1	@	1,700.00		
Makandura	OP		840.00		
Sunrise	OP		840.00		
Sunrise	OPA		1,080.00		
New Mahendra	PEK		1,040.00		
Matuwagalla Sup	PEK1		1,160.00		
Veddagala	PEK1		1,160.00		
@ 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 - 04TH/ 05TH MAY 2021					

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QUANTITY SOLD DURING THE PERIOD

26TH APRIL - 01ST MAY 2021

2021

WEEKLY

TODATE

2020

WEEKLY

TODATE

PRIVATE SALES

166,2791,925,161

112,0511,512,087

PUBLIC AUCTION

6,232,10493,690,295

4,092,08078,695,916

FORWARD CONTRACTS

63,120416,370

NILNIL

DIRECT SALES

NILNIL

NIL319,930

TOTAL

6,461,50396,031,826

4,204,13180,527,933

BMF EXCLUDED FROM PRIVATE SALE

144,3033,257,550

623,2222,874,800

RATES OF EXCHANGE AS AT 05TH MAY 2021

YEAR

US.DOL

STG.PD

YEN

EURO

2021

195.18

269.67

1.77

234.22

2020

185.81

230.76

1.73

201.67

2019

173.78

223.77

1.54

193.17

SRI LANKA RUPEE APPROX. PER UNIT OF CURRENCY

Source: Central Bank of Sri Lanka / Buying Rates

CROP AND WEATHER

For the 26 April - 02 May 2021

Western/Nuwara Eliya Regions

The Western Region reported bright mornings and evening showers, whilst the Nuwara Eliya Region reported bright mornings and scattered evening showers throughout the week. The Department of Meteorology expects heavy showers in both regions in the week ahead.

Uva/Udapussellawa Regions

Sunny mornings and overcast evenings with rainfall were reported in both regions throughout the week.

Low Grown

Clear mornings and evening showers were reported from the Low Grown Region, whilst a few sub-districts in the Ruhuna Region reported rainfall during the latter part of the day. Heavy showers are expected in the Ruhuna and Sabaragamuwa regions in the week ahead.

Crop Intake

The Western, Uva/Uda Pussellawa regions reported an increase in the crop intake, whilst he Low Grown region maintained. The Nuwara Eliya Region reported a slight increase in the crop intake.

FORBES & WALKER TEA BROKERS (PVT) LTD SALE OF - 04TH/ 05TH MAY 2021

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PUBLIC AUCTION / GROSS SALE AVERAGES

SALE NO : 16

SALE OF : 27TH/ 28TH APRIL 2021

	<u>2021</u>				<u>2020</u>				<u>2019</u>			
	WEEKLY		TODATE		WEEKLY		TODATE		WEEKLY		TODATE	
	SLR	USD	SLR	USD	SLR	USD	SLR	USD	SLR	USD	SLR	USD
Uva High Grown	586.90	3.02	584.47	3.02	631.94	3.33	543.82	2.97	520.48	3.02	509.40	2.86
Western High Grown	627.24	3.23	633.09	3.27	662.91	3.49	598.38	3.27	541.56	3.14	586.92	3.30
CTC High Grown	524.52	2.70	562.74	2.91	608.50	3.21	561.43	3.07	452.39	2.62	493.55	2.77
High Grown (Summary)	614.23	3.16	620.40	3.21	649.16	3.42	583.24	3.19	535.29	3.10	566.48	3.18
Uva Medium Grown	584.16	3.01	596.16	3.08	676.98	3.57	588.60	3.22	551.09	3.19	535.50	3.01
Western Medium Grown	554.84	2.85	578.54	2.99	564.94	2.98	528.89	2.89	490.76	2.84	498.51	2.80
CTC Medium Grown	527.40	2.71	537.74	2.78	533.07	2.81	502.13	2.75	438.04	2.54	450.88	2.53
Medium Grown (Summary)	564.37	2.90	583.48	3.02	615.35	3.24	546.13	2.99	510.04	2.95	508.06	2.85
Orthodox Low Grown	661.26	3.40	681.59	3.52	789.88	4.16	675.30	3.69	619.81	3.59	622.67	3.50
CTC Low Grown	513.62	2.64	524.73	2.71	513.89	2.71	456.08	2.49	403.01	2.33	426.32	2.40
Low Grown(Summary)	652.15	3.36	671.34	3.47	768.74	4.05	655.36	3.58	604.56	3.50	609.42	3.42
Total	628.48	3.23	646.59	3.34	712.42	3.75	621.76	3.40	575.75	3.34	584.72	3.29

Source: Oanda Exchange Rates

Source: MSL - Averages

QUANTITY SOLD AND THE AVERAGE PRICE PER AUCTION

	<u>2021</u>			<u>2020</u>			<u>2019</u>		
SALE DATE	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
21ST APR 2021	6.12	628.55	3.30	4.63	724.25	3.78	6.09	585.24	3.39
28TH APR 2021	6.23	628.48	3.23	4.09	712.44	3.75	6.26	575.78	3.34
Source: Central Bank of Sri Lanka / Buying Rates									

APRIL 2021
TOGETHER WITH THE CORRESPONDING AVERAGES FOR 2019 & 2020

	<u>2021</u>				<u>2020</u>				<u>2019</u>			
	MONTH		TODATE		MONTH		TODATE		MONTH		TODATE	
	SLR	USD	SLR	USD	SLR	USD	SLR	USD	SLR	USD	SLR	USD
Uva High Grown	591.70	3.03	586.07	3.03	629.59	3.32	547.81	2.99	522.66	3.00	518.49	2.91
Western High Grown	637.70	3.26	638.59	3.30	672.43	3.54	602.71	3.29	556.72	3.19	590.25	3.32
CTC High Grown	525.94	2.69	559.89	2.89	596.45	3.14	558.09	3.05	438.83	2.52	487.36	2.74
High Grown (Summary)	620.23	3.17	619.42	3.20	638.95	3.37	577.72	3.16	540.97	3.10	565.69	3.18
Uva Medium Grown	585.19	2.99	592.30	3.06	674.12	3.55	587.47	3.21	554.22	3.18	539.61	3.03
Western Medium Grown	554.45	2.84	577.83	2.99	578.88	3.05	529.27	2.89	486.02	2.79	498.69	2.80
CTC Medium Grown	524.65	2.68	537.46	2.78	534.66	2.82	501.26	2.74	427.72	2.45	448.50	2.52
Medium Grown (Summary)	571.30	2.92	584.99	3.02	612.72	3.23	547.11	2.99	508.14	2.92	510.26	2.87
Orthodox Low Grown	660.63	3.38	681.78	3.52	775.30	4.09	675.56	3.69	621.85	3.57	622.15	3.50
CTC Low Grown	504.48	2.58	524.35	2.71	492.71	2.60	456.43	2.49	415.27	2.38	426.33	3.52
Low Grown(Summary)	646.39	3.31	669.16	3.46	739.82	3.90	653.48	3.57	608.07	3.49	608.65	3.42
Total	627.41	3.21	644.48	3.33	689.18	3.63	618.17	3.38	578.23	3.32	585.55	3.29

Source: SLTB / Oanda Exchange Rates

BANGLADESH AUCTION

SALE OF - 3RD MAY 2021 (SALE NO. 1)

CTC LEAF: 20,578 packages of Current Season and 1758 packages of Old Season teas on offer met with quite a fair demand although rather selective.

BROKENS: A few best Brokens met with quite a strong demand and sold fairly well following competition and these fetched between Tk. 225/- and Tk.235/- and sometimes more. Other Brokens particularly the larger varieties were not as well competed for and eased in value. These sold between Tk. 210/- and Tk.225/-. Plain types met with limited interest and sold between Tk.190/ and Tk.195/- whilst BLF teas saw some interest and prices ranged between Tk. 165/- and Tk. 180/-.

FANNINGS: Best Fannings saw fair competition and generally sold around Tk.215/- to 225/-, others met with fair demand and prices realised between Tk.200/- and Tk.210/-. Plain types saw only limited interest and sold between Tk. 190/- and Tk.195/-. BLF teas saw some interest and prices ranged between Tk. 165/- and Tk. 180/-.

CTC DUST: 15,302 packages of Current Season and 190 packages of Old Season teas on offer met with a good demand. Ds and CDs met with good competition and sold at a range between Tk. 225/- and Tk.280/-. Others also sold well in line with quality. However, PDs and RDs were less in demand and saw fair withdrawals. Plain and BLF teas saw some interest but ranged between Tk.180/- and Tk. 210/-. Blenders lent quite good support with fair interest from the Loose tea buyers.

COMMENTS: This was the first sale of the season and despite the lockdown, there was a fair number of buyers operating in the auction. Blenders lent some support for the bright liquoring varieties whilst Loose tea buyers operated strongly on the well made popular marks. As a result, well made good liquoring teas realised substantially higher prices than other varieties. A bright feature of the sale was the strong demand in the Dust Catalogue.

Our catalogue (Sale 01): Avg: Tk 217.00, Sold 73.6 %

QUOTATIONS	BROKENS		FANNINGS
Large	NQIA	Best	2.57-2.69
Medium	2.45-2.57	Good	2.51-2.57
Small	2.51-2.65	Medium	2.39-2.51
Plain	2.27-2.33	Plain	2.27-2.33
BLF	1.97-2.15	BLF	1.97-2.15

Courtesy - National Brokers Limited.

KOLKATA AUCTION

SALE OF - 5TH & 6TH MAY 2021 (SALE NO. 18)

Good demand. Assam and Dooars sold so far are firm to dearer. Western India active. TATA active. HUL active. Local / Internal active. Exporters some enquiry.

Courtesy - Associated Brokers Private Ltd., Kolkata.

JAKARTA AUCTION

SALE OF - SALE OF 05TH MAY 2021 (SALE NO. 18)

This week a total of 8,540 packages came under the hammer. There was generally fairly demand at irregular rate with some volumes were remaining unsold.

ORTHODOX TEA

Fair general demand. Best lots firm to dearer for select invoices while the rest sold around last to easier rate. Medium lots sold firm to decline with some volumes remaining unsold.

Secondary lines were difficult of sale resulting some volumes remain unsold.

CTC TEA

Buyers very selective on better/best lots were sold firm to 2 cts dearer, whilst medium lots lost interest and remain un-sold.

Courtesy - Sinar Maluku, Jakarta.

GUWAHATI AUCTION

SALE OF - 5TH MAY 2021 (SALE NO. 18)

Good/ improved demand at steady to dearer rates. HUL, TCPL active. Western Indian buyers operating. Exporters very selective.

Courtesy - Associated Brokers Private Ltd., Guwahati.

COCHIN AUCTION

SALE OF - 4TH MAY 2021 (SALE NO. 18)

CTC DUST

DEMAND : Better (84% sold)

MARKET: Opened Rs.2/- to 5/- lower and as the sale progressed market became firm to dearer following quality. Some medium teas were withdrawn due to low bid or lack of bid.

BUYING PATTERN :Avt, major packeteers and regional blenders active. Improved demand was forth coming from up country and Kerala buyers. Exporters off take was better compared to last week.

ORTHODOX DUST

DEMAND: Less

MARKET: Lower and witnessed lot of withdrawal.

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

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

MOMBASA /MALAWI AUCTION

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

CROP STATISTICS IN (Mn/kgs)

					Todate	Todate	Todate	Difference +/-	
		2019	2020	2021	2019	2020	2021	2019 vs 2020	2020 vs 2021
Sri Lanka	Mar	28.3	13.5	28.4	73.4	53.6	74.0	-19.8	20.4
Bangladesh	Mar	-	1.62	1.68	-	1.82	1.98	-	0.16
Kenya	Feb	48.38	49.2	43.3	48.38	102.83	92.29	5.25	-10.54
North India	Feb	4.6	1.24	2.18	4.6	1.28	2.18	-3.32	0.90
South India	Feb	10.2	13.30	15.30	24.4	29.32	31.35	4.92	2.03
Malawi	Feb	7.3	7.6	7.2	14.7	13.9	14.2	-1.1	0.7

CATALOGUES

SALE NO. 19 - SCHEDULED FOR 18TH/19TH MAY 2021

The Ex Estate catalogue closed on 29 April 2021 excluding violations. The Main sale catalogues too closed on 29 April 2021 excluding violations.

SALE NO. 20 - SCHEDULED FOR 24TH/25TH MAY 2021

The Ex Estate and Main sale catalogues are scheduled to close on 6 May 2021.

SALE NO. 21 - SCHEDULED FOR 01ST (1/2 DAY)/02ND JUNE 2021

The Ex Estate and Main sale catalogues are scheduled to close on 13 May 2021.

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

DETAILS OF TEAS AWAITING SALE

SALE NO : 18 SCHEDULED FOR 11TH/ 12TH MAY 2021

	LOT	QUANTITY kgs	LOW GROWN CATALOGUES			
Ex Estate	987	1,161,165	Leafy	Closed on	22/04/2021	Violations Excluded
High & Medium	1,891	1,021,830	Semi Leafy	Closed on	22/04/2021	Violations Excluded
Leafy	1,908	880,448	Tippy	Closed on	22/04/2021	Violations Excluded
Semi Leafy	1,912	1,035,370	OTHER MAIN SALE CATALOGUES			
Tippy	1,824	1,014,664	High & Medium	Closed on	22/04/2021	Violations Excluded
Premium Flowery	213	40,811	Dust	Closed on	22/04/2021	Violations Excluded
Off Grades	2,198	1,250,085	Premium Flowery	Closed on	22/04/2021	Violations Excluded
Dust	591	628,112	Off Grades	Closed on	22/04/2021	Violations Excluded
TOTAL	11,524	7,032,485	BOP1A	Closed on	22/04/2021	Violations Excluded
Re-print	1,045	584,022	Ex Estate	Closed on	22/04/2021	Violations Excluded

No of Pkgs : 185,109

CTC : 10,767 Pkgs - 589,218 kgs

SALE NO. 18 - SALE OF 12TH/ 13TH MAY 2020

BUYERS' PROMPT : 18/05/2021

Lots : 9,304Re-print Lots : 958

SELLERS' PROMPT : 19/05/2021

Quantity : 5,397,148 kgsRe-print Quantity : 563,665 kgs

SALE NO : 19 SCHEDULED FOR 18TH/ 19TH MAY 2021

	LOT	QUANTITY kgs	LOW GROWN CATALOGUES			
Ex Estate	1,039	1,231,823	Leafy	Closed on	29/04/2021	Violations Excluded
High & Medium	1,838	1,034,365	Semi Leafy	Closed on	29/04/2021	Violations Excluded
Leafy	2,263	116,890	Tippy	Closed on	29/04/2021	Violations Excluded
Semi Leafy	1,840	1,046,398	OTHER MAIN SALE CATALOGUES			
Tippy	2,209	1,298,929	High & Medium	Closed on	29/04/2021	Violations Excluded
Premium Flowery	267	53,246	Dust	Closed on	29/04/2021	Violations Excluded
Off Grades	2,400	1,429,551	Premium Flowery	Closed on	29/04/2021	Violations Excluded
Dust	614	656,311	Off Grades	Closed on	29/04/2021	Violations Excluded
TOTAL	12,470	7,867,513	BOP1A	Closed on	29/04/2021	Violations Excluded
Re-print	365	203,812	Ex Estate	Closed on	29/04/2021	Violations Excluded

No of Pkgs : 211,010

CTC : 12,316 Pkgs - 589,218 kgs

SALE NO. 19 - SALE OF 19TH/ 20TH MAY 2020

BUYERS' PROMPT : 25/05/2021

Lots : 9,445Re-print Lots : 39

SELLERS' PROMPT : 28/05/2021

Quantity : 5,341,124 kgsRe-print Quantity : 36,619 kgs

SALE NO : 18 SCHEDULED FOR 11TH/ 12TH MAY 2021

ORDER OF SALE			Approximate Selling Time of F&W Catalogues	
EX ESTATE	LG Large Leaf LG Small Leaf/BOPIA/Prem	High & Medium/Off Grade/Dust	11TH MAY 2021	
AS	CTB	AS	Leafy Teas	10.15am
FW	AS	LC	Semi Leafy Teas	10.15am
MB	EB	MB	Tippy Teas	10.15am
EB	FW	FW	Main Sale - High & Medium	11.15am
JK	MB	EB	12TH MAY 2021	
BC	BC	JK	Ex-Estate	09.00am
CTB	LC	CTB	Premium Flowery	09.00am
LC	JK	BC	BOP1A	09.00am
FW - Forbes & Walker Tea Brokers (Pvt) Ltd		AS - Asia Siyaka Commodities PLC	Off Grades	11.15am
JK - John Keells PLC		MB - Mercantile Produce Brokers (Pvt)Ltd	Dust	03.00pm
BC - Bartleet Produce Marketing (Pvt) Ltd		LC - Lanka Commodity Brokers (Pvt) Ltd		
EB - Eastern Brokers Ltd		CTB - Ceylon Tea Brokers PLC		