WEEKLY TEA MARKET REPORT SALE NO: 26 - 06TH/ 07TH JULY 2021

ORDER OF SALE

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

At this week's sale 12,435 lots totalling 7,108,053 kgs were on offer. The breakdown is as follows:

| | LOTS | QUANTITY |
|---------------------------|-------------|-----------------|
| Ex Estate | 865 | 1,006,297 |
| Main Sale - High & Medium | 1,948 | 978,258 |
| Low Grown - Leafy | 2,130 | 970,013 |
| Low Grown - Semi Leafy | 1,891 | 923,713 |
| Low Grown - Tippy | 2,140 | 1,109,772 |
| Premium Flowery | 378 | 67,486 |
| Off Grades | 2,464 | 1,412,625 |
| Dust | 619 | 639,889 |
| TOTAL | 12,435 | 7,108,053 |
| Re - Prints | 920 | 528,984 |

Buyers Prompt: 13/07/2021 Sellers Prompt: 14/07/2021

QUALITY

High and Mid Growns showed no change with a limited availability of good quality teas, whilst the Low Growns were similar to last.

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COMMENTS

Auction offerings continued to be maintained over the 7.0 M/Kg mark. Once again, the better teas continued to meet with good demand, whilst the others were irregular and often easier following quality.

Ex-Estate offerings too were maintained around 1.0 M/Kgs. Overall, quality showed to significant change with a greater availability of teas comprising of average to Plain quality.

It was indeed encouraging to observe the renewed interest for a small selection of the better Westerns, which often appreciated Rs. 20-30 per kg and more. Teas in the Below Best and Plainer categories continued to weaken further following plainer quality. Nuwara Eliyas' - here again, the better teas were reasonably well sort after, whilst the price structure for the Uda Pussellawas' showed no significant change. Uva - A selection of BOP invoices appreciated Rs. 20-30 per kg and more, whilst the others and particularly the poor leaf types declined by up to Rs. 20 per kg. The corresponding BOPF's sold at firm rates.

High and Mid Grown CTC teas showed no significant change and continued to sell at the lower end of the market. Low Grown CTC varieties sold around last, whilst it is noteworthy that the prices in comparison to the Low Grown Large Leaf Orthodox teas continue to reflect poor value.

Low Growns comprised of 3 M/Kgs in the Leafy/Semi Leafy and Tippy catalogues. Well-made teas met with good demand, whilst the balance were easier following quality.

OP1/BOP1's in general were firm on last, whilst cleaner Below Best varieties were dearer. Better OP/OPA's though irregular were firm, whilst Below Best varieties were dearer following quality. Better PEK/PEK1's were fully firm to dearer, whilst the others and mixed varieties were easier.

In the Tippy catalogues, well-made FBOP's together with cleaner Below Best maintained, whilst the balance were irregular following quality. Select Best and Best FF1's together with cleaner Below Best maintained, whilst the balance were irregular following quality.

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

NATIONAL TEA SALE AVERAGES - JUNE 2021

National average for the month of June 2021 totalled Rs. 586.51 (USD 2.98) vis-à-vis Rs. 609.52 (USD 3.12) of May 2021, showing a decrease of Rs. 23.01 month on month. In comparison to the average of Rs. 612.67 (USD 3.33) for June 2020 which had an artificial boost owing to the Covid-19 pandemic, shows a decrease of Rs. 26.16 (USD 0.24) YOY.

In analysing the respective elevational averages - High Growns, totalling Rs. 550.44 (USD 2.79) for June 2021, have recorded a fairly significant decrease of Rs. 29.31 month on month vis-à-vis Rs. 579.75 (USD 2.96) of May 2021. In comparing the corresponding period (June 2020) the average of Rs. 567.11 (USD 3.08) records a decrease of Rs. 16.67 YOY. Mediums, averaging Rs. 530.70 (USD 2.69) for June 2021, have recorded a decrease of Rs. 19.48 vis-à-vis Rs. 550.18 (USD 2.81) of May 2021. In comparison to the June 2020 average of Rs. 544.19 (USD 2.95), shows a decrease of Rs. 13.49 YOY. Low Growns, totalling Rs. 620.09 (USD 3.15) for June 2021, recorded a decrease of Rs. 20.25 vis-à-vis Rs. 640.34 (USD 3.27) of May 2021. Here again, the average shows a fairly significant decrease of Rs. 35.88 YOY when compared to Rs. 655.97 (USD 3.56) of June 2020. A significant decline month on month (June 2021 vs. May 2021).

The January-June 2021 cumulative national average of Rs. 626.45 (USD 3.22), records a marginal decrease of Rs. 01.40 (decrease of USD 0.20) vis-à-vis Rs. 627.85 (USD 3.42) of January-June 2020.

High Growns for the period January-June 2021 of Rs. 596.94 (USD 3.07) have shown an increase of Rs. 12.84 vis-à-vis Rs. 584.10 (USD 3.18) of January-June 2020. Mediums averaging Rs. 566.38 (USD 2.91) have shown an increase of Rs. 12.92 vis-à-vis Rs. 553.46 (USD 3.01) of January-June 2020. However, Low Growns totalling Rs. 654.73 (USD 3.37) for January-June 2021 have shown a decrease of Rs. 12.10 vis-à-vis Rs. 666.83 (USD 3.63) of January-June 2020. A detailed report is on Page No. 8.

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MARKET

Improved demand for Select Best teas, whilst the others were irregular.

HIGH GROWN TEAS

<u>BOP</u>

Best Western's - Select invoices were Rs. 30-50 per kg dearer, whilst the others were firm and dearer to a lesser extent. In the Below Best category, select invoices were firm to marginally dearer, whilst the others together with the Plainer sorts were irregular and barely steady. Nuwara Eliya's - Select invoices were Rs. 10-20 per kg dearer, whilst the others were irregular following quality. Uda Pussellawa's - Better sorts were irregular, whilst the others were firm. Uva's - Select invoices gained Rs. 20-30 per kg and more, whilst the others were irregular with the poor leaf teas declining by up to Rs. 20 per kg.

BOPF

Best Western's - Select invoices gained Rs. 10-20 per kg and more following special inquiry, whilst the others were irregular. In the Below Best category, better sorts were irregular, whilst the others together with the Plainer sorts were up to Rs. 20 per kg lower. Nuwara Eliya's were irregular following quality. Uda Pussellawa's - Better sorts were irregular, whilst the others were firm and up to Rs. 10 per kg lower. Uva's, where quality was maintained, prices were firm, whilst the others were irregular and easier.

OP/OPA

Well made OP/OPA's were easier Rs. 10-20 per kg, whilst others were firm on last.

PEKOE/PEKOE1

A limited selection of Flavory PEK's that were available were irregularly easier. Well made Orthodox leafy PEK/PEK1's firm to marginally easier whilst others were irregularly lower. Best Rotovane PEK's firm to irregularly lower. Others declined Rs. 10-20 per kg and more.

FBOP/FBOPF1

A limited selection of Flavory FBOP's that were available were irregular. Well made Orthodox FBOP's were firm on last whilst others were firm to marginally dearer. Well made FF1's were firm on last whilst others were dearer Rs. 10 - 20 per kg.

| QUOTATIONS IN (Rs/kg) | <u>BOP</u> | | <u>BC</u> | <u>PF</u> | <u>PEKOE</u> | / FBOP | <u>OP</u> | | | |
|------------------------------|------------|------------------|-----------|------------------|--------------|------------------|-----------|------------------|--|--|
| Sale Date | 29/30 JUN | <u>06/07 JUL</u> | 29/30 JUN | <u>06/07 JUL</u> | 29/30 JUN | <u>06/07 JUL</u> | 29/30 JUN | <u>06/07 JUL</u> | | |
| Best Westerns | 610 - 690 | 630 - 730 | 620 - 700 | 620 - 740 | 660 - 830 | 680 - 840 | 550 - 610 | 560 - 620 | | |
| Below Best Westerns | 530 - 600 | 550 - 620 | 560 - 610 | 540 - 610 | 600 - 650 | 580 - 660 | 500 - 540 | 500 - 550 | | |
| Plainer Westerns | 460 - 520 | 460 - 520 | 500 - 550 | 480 - 530 | 380 - 580 | 400 - 560 | 380 - 490 | 400 - 480 | | |
| Nuwara Eliyas | 570 - 770 | 540 - 760 | 560 - 710 | 520 - 700 | 550 - 890 | 500 - 840 | 520 - 560 | 540 | | |
| Brighter Udapussellawas | 470 - 550 | 520 - 600 | 520 - 570 | 520 - 590 | 630 - 690 | 650 - 690 | 490 - 540 | 500 - 560 | | |
| Other Udapussellawas | N/A | 470 - 500 | 490 - 510 | 480 - 500 | 400 - 620 | 400 - 640 | 380 - 480 | 400 - 480 | | |
| Best Uvas | 520 - 590 | 520 - 660 | 550 - 650 | 540 - 590 | 650 - 1040 | 670 - 940 | 500 - 590 | 520 - 610 | | |
| Other Uvas | 460 - 510 | 460 - 500 | 490 - 540 | 480 - 530 | 380 - 640 | 400 - 660 | 390 - 480 | 400 - 500 | | |

MEDIUM GROWN TEAS

BOP Neat well-made teas were Rs. 20-30 per kg dearer, whilst the others together with the poorer

sorts were irregular and easier.

BOPF Better sorts - hardly any offerings, whilst the poorer sorts declined Rs. 10-20 per kg.

OP/OPA Well made OP/OPA's firm on last whilst others firm to dearer Rs. 10 per kg.

PEKOE/PEKOE1 PEK's in general were easier Rs. 10-20 per kg and more at times. Well made PEK1's firm on

last whilst others easier Rs. 10-20 per kg.

FBOP/FBOPF1 Select best FBOP's were irregularly dearer whilst others too were firm to dearer. FF1's in

general were dearer Rs. 10 - 20 per kg.

| QUOTATIONS IN (Rs/kg) | <u>B</u> (| <u>OP</u> | <u>BC</u> | <u>PF</u> | <u>PEKOE</u> | <u> / FBOP</u> | <u>OP</u> | | |
|------------------------------|------------|------------------|-----------|------------------|--------------|------------------|-----------|------------------|--|
| Sale Date | 29/30 JUN | <u>06/07 JUL</u> | 29/30 JUN | <u>06/07 JUL</u> | 29/30 JUN | <u>06/07 JUL</u> | 29/30 JUN | <u>06/07 JUL</u> | |
| Good Mediums | 730 - 770 | 740 - 780 | 500 - 570 | N/A | 680 - 1000 | 690 - 1080 | 550 - 620 | 560 - 640 | |
| Other Mediums | 480 - 560 | 460 - 470 | 460 - 490 | 460 - 500 | 400 - 660 | 410 - 680 | 380 - 530 | 390 - 540 | |
| | | | | | | | | | |

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UNORTHODOX TEAS

<u>HIGH GROWN</u> BP1s - Irregular. PF1s - Generally firm.

MEDIUM GROWN BP1s - Irregular and firm. PF1s - Sold around last week's levels.

LOW GROWN BP1s - Select high priced teas were easier, whilst the others were firm. PF1s - Commenced

firm and eased Rs. 10 per kg by the close.

| QUOTATIONS IN (Rs/kg) | <u>Bl</u> | <u>P 1</u> | <u>PF 1</u> | | | |
|------------------------------|-----------|------------------|-------------|------------------|--|--|
| Sale Date | 29/30 JUN | <u>06/07 JUL</u> | 29/30 JUN | <u>06/07 JUL</u> | | |
| High Grown | 500 - 540 | 490 - 530 | 440 - 600 | 440 - 580 | | |
| Medium Grown | N/A | 430 - 470 | 440 - 520 | 430 - 540 | | |
| Low Grown | 530 - 610 | 450 - 550 | 520 - 710 | 520 - 710 | | |

OFF GRADES

FGS1/FGS Few select Best invoices were sold around last levels, whilst others showed a decline of Rs.

30-40 per kg. Low Growns in general were firm on last levels. CTC's- Few Best invoices

gained Rs. 10-20 per kg, whilst others were firm on last levels.

BROKENS BM's - Best varieties were firm on last levels, whilst the poorer sorts showed a decline of Rs.

10-20 per kg towards the closure. BP's in general were firm on last levels.

BOP1A Select Best varieties firm to easier by Rs. 10-30 per kg. Bolder varieties easier by Rs. 10 -20

per kg and more on occasion due to less demand. Below Best irregularly lower. Poorer sorts

remained firm to marginally lower by Rs. 10 - 20 per kg.

| QUOTATIONS IN (Rs/kg) | <u>HIGH</u> <u>MEDIUN</u> | | | <u>NUI</u> | <u>LOW</u> | | |
|------------------------------|---------------------------|------------------|------------------|------------------|------------------|------------------|--|
| Sale Date | 29/30 JUN | <u>06/07 JUL</u> | <u>29/30 JUN</u> | <u>06/07 JUL</u> | <u>29/30 JUN</u> | <u>06/07 JUL</u> | |
| Better Fannings (Orthodox) | 470 - 570 | 450 - 650 | 460 - 520 | 460 - 520 | 470 - 530 | 450 - 540 | |
| Better Fannings (CTC) | N/A | N/A | 480 | 500 | N/A | 520 - 540 | |
| Other Fannings (Orthodox) | 400 - 480 | 370 - 450 | 380 - 460 | 370 - 470 | 380 - 480 | 370 - 470 | |
| Other Fannings (CTC) | 420 | 420 - 430 | 380 - 410 | 400 - 420 | 350 - 420 | 350 - 410 | |
| Good Brokens | 440 - 610 | 450 - 620 | 480 - 650 | 470 - 610 | 470 - 620 | 460 - 560 | |
| Other Brokens | 390 - 470 | 370 - 480 | 380 - 470 | 370 - 460 | 390 - 480 | 370 - 470 | |
| Better BOP1As | 430 - 470 | 410 - 450 | 470 - 530 | 440 - 550 | 440 - 670 | 430 - 700 | |
| Other BOP1As | 400 - 420 | 380 - 400 | 400 - 460 | 390 - 430 | 400 - 430 | 380 - 420 | |

DUSTS

<u>**DUST1**</u> High Grown Dust1's in the Best category firm to irregularly lower. Below Best declined Rs.

10-20 per kg following quality. Others and poorer sorts declined further. Best Mediums sold at last levels. Others declined Rs. 10-20 per kg. Select Best CTC's held firm. Best and Below Best too followed a similar trend. Others and poorer sorts declined Rs. 10 per kg and more.

Best Low Growns sold at last levels. Others were irregular and mostly lower.

<u>**DUST**</u> Clean secondaries sold at last levels. Below Best too followed a similar trend. Poorest on offer

declined Rs. 10-20 per kg. CTC's were irregular and mostly lower. Few better Low Growns gained considerably following special inquiry and quality. Balance sold at last levels.

| QUOTATIONS IN (Rs/kg) | HI | <u>GH</u> | MED | <u>IUM</u> | LOW | | |
|------------------------------------|-----------|------------------|-----------|------------------|-----------|------------------|--|
| Sale Date | 29/30 JUN | <u>06/07 JUL</u> | 29/30 JUN | <u>06/07 JUL</u> | 29/30 JUN | <u>06/07 JUL</u> | |
| Better Primary Dust (Orthodox) | 540 - 960 | 530 - 920 | 510 - 560 | 520 - 570 | 550 - 670 | 550 - 680 | |
| Better Primary Dust (CTC) P. Dust | 520 - 580 | 530 - 570 | 520 - 580 | 500 - 580 | 550 - 640 | 540 - 680 | |
| Below Best Primary Dust (Orthodox) | 470 - 530 | 460 - 520 | 450 - 500 | 460 - 510 | 450 - 500 | 450 - 540 | |
| Other Primary Dust (CTC) P. Dust | 480 - 510 | 470 - 520 | 430 - 490 | 430 - 490 | 450 - 550 | 430 - 530 | |
| Other Primary Dust (Orthodox) | 380 - 460 | 390 - 450 | 390 - 440 | 400 - 450 | 360 - 390 | 330 - 440 | |
| Better Secondary Dust | 440 - 500 | 480 - 580 | 430 - 480 | 430 - 470 | 450 - 570 | 520 - 720 | |
| Other Secondary Dust | 350 - 430 | 380 - 460 | 320 - 420 | 340 - 420 | 380 - 440 | 380 - 480 | |

* Note. High & Medium quotations are a combination of **HIGH GROWNS** (Western High and Uva High) **MEDIUM GROWNS** (Western Medium and Uva Medium).

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LOW GROWN TEAS

FBOP/FBOP1 Well-made FBOP's together with cleaner Below Best maintained. Balance were irregular

following quality. FBOP1's in general firm.

BOP Few select Best BOP's and Best were firm to easier. Cleaner Below Best and cleaner teas at the

bottom were firm, whilst balance were easier following quality.

<u>BOP1</u> Select Best BOP1's though irregular were generally firm. Others and Below Best varieties were

fully firm to selectively dearer following quality.

OP1 Select Best OP1's were easier, while a range of clean/improved Below Best varieties which were

fully firm to dearer. Teas at the bottom end maintained.

OP Select Best OP's were barely steady, while a range of improved Below Best varieties maintained.

Others and poorer sorts were easier.

OPA Select Best OPA's were barely steady, while a range of improved Below Best varieties met with

improved demand. Others where quality did not maintain prices were easier. Teas at the bottom

end maintained.

PEKOE Select Best PEK/PEK1's maintained, while a range of improved varieties were dearer following

quality. Others and mixed varieties in particular prices were easier.

BOPF Select Best BOPF declined. However, balance were firm on last.

FBOPF/FBOPF1 Very tippy teas continued to attract good demand. Best and Below Best appreciated. Balance were

firm. Well-made FF1's together with cleaner Below Best were firm. Balance were easier following

quality.

| QUOTATIONS IN (Rs/kg) | SELEC | T BEST | BE | <u>EST</u> | BELOV | V BEST | OTE | IERS |
|------------------------------|-----------|------------------|-----------|------------------|--------------|--------------|--------------|----------------------------|
| Sale Date | 29/30 JUN | <u>06/07 JUL</u> | 29/30 JUN | <u>06/07 JUL</u> | 29/30 JUN | 06/07 JUL | 29/30 JUN | <u>06/07</u> <u>JUL</u> |
| FBOP 1 | 820 - 850 | 820 - 850 | 670 - 700 | 670 - 700 | 500 - 550 | 500 - 550 | 440 - 460 | 430 - 460 |
| FBOP | 900-1100 | 900-1000 | 820 - 860 | 820 - 860 | 620 - 680 | 630 - 680 | 430 - 500 | 430 - 480 |
| BOP 1 | 920-1140 | 920-1140 | 900 - 920 | 900 - 920 | 880 - 900 | 880 - 900 | 550 - 700 | 550 - 650 |
| BOP | 780 - 810 | 780 - 800 | 700 -730 | 700 - 720 | 520 - 600 | 520 - 600 | 430 - 470 | 420 - 460 |
| BOPF | 650 - 670 | 640 - 660 | 520 - 550 | 520 - 550 | 460 - 470 | 460 - 470 | 440 - 450 | 440 - 450 |
| FBOPF (TIPPY)/FBOPF SP | 2500-3000 | 2500-3000 | 1050-1300 | 1100-1300 | 740 - 780 | 750 - 800 | 600 - 650 | 600 - 660 |
| FBOPF 1 | 800 - 830 | 800 - 820 | 710 - 750 | 710 - 740 | 500 - 580 | 500 - 580 | 420 - 460 | 420 - 450 |
| FBOPF | 950-1100 | 1000-1200 | 720 - 750 | 750 - 770 | 520 - 580 | 520 - 580 | 440 - 500 | 450 - 500 |
| OP 1 | 1300-1350 | 1200-1250 | 1250-1300 | 1200-1250 | 1200-1250 | 1100-1200 | 550 - 750 | 550 - 750 |
| OP | 740 - 890 | 740 - 920 | 730 - 740 | 730 - 740 | 720 - 730 | 720 - 730 | 500 - 650 | 500 - 600 |
| OPA | 800-1300 | 800-1120 | 730 - 800 | 750 - 800 | 660 - 730 | 650 - 700 | 400 - 600 | 400 - 600 |
| PEKOE | 900-1300 | 900-1400 | 750 - 850 | 800 - 900 | 600 - 700 | 600 - 750 | 500 - 550 | 500 - 700 |
| PEK 1 | 850-1300 | 1000-1350 | 750 - 850 | 900-1000 | 700 - 750 | 700 - 850 | 600 - 700 | 600 - 750 |

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TOP PRICES IN (RS/KGS) - SALE OF 06TH/ 07TH JULY 2021 WESTERN MEDIUM UVA MEDIUM BOP 780.00 780.00 Harangalla a, Halpewatte Uva BOP BOPSp 740.00 Halpewatte Uva BOPSp 690.00 Craighead <u>a</u> Kenilworth BOPSp 740.00 BOPF/BOPFSp 730.00 Dickwella (a) Doombagastalawa BOPSp (a) 730.00 Dickwella BOP1 940.00 BOPF/BOPFSp 640.00 Halpewatte Uva FBOP/FBOP1 890.00 Hatale Craighead BOP1 (a) 980.00 Roseland Uva FBOPF/FBOPF1 780.00 Doombagastalawa BOP1 980.00 FBOPF/FBOPF1 760.00 (a) Ury Craighead FBOP/FBOP1 1,080.00 Demodera 'S' FBOPF/FBOPF1 750.00 (a) (a) Craighead FBOPF/FBOPF1 870.00 Aruna Passara OP/OPA 620.00 (a) Doombagastalawa FBOPF/FBOPF1 (a) 840.00 Dickwella OP1 (a) 810.00 PEK/PEK1 OP/OPA Uplands 640.00 Dickwella 870.00 Ingurugala OP1 (a) 810.00Aruna Passara PEK/PEK1 870.00PEK/PEK1 Uplands 1,120.00 UVA HIGH Harangalla PEK/PEK1 (a) 960.00 Aislaby BOP 730.00 (a) WESTERN HIGH Glenanore BOP 710.00 (a) BOP 730.00 Spring Valley **BOPSp** 660.00 Somerset a, BOPF/BOPFSp BOP 730.00 590.00 Wattegodde Bandaraeliya (a) (a) BOP Mattakelle 720.00 Aislaby 980.00 (a) Bearwell BOP (a) 710.00 Aislaby FBOP/FBOP1 940.00 (a) BOPSp 590.00 FBOPF/FBOPF1 Glentilt Ranaya 770.00 BOPSp 590.00 FBOPF/FBOPF1 720.00 Mattakelle Aislaby (a) BOPF/BOPFSp 740.00 FBOPF/FBOPF1 720.00 Talawakelle Glenanore BOPF/BOPFSp 710.00 Mount Uva OP/OPA 610.00 Somerset a, Bambrakelly BOP1 770.00 Uvakellie OP1 700.00 <u>a</u> Weddemulla BOP1 770.00 Mount Uva PEK/PEK1 860.00 Weddemulla FBOP/FBOP1 790.00 PEK/PEK1 830.00 Glenanore (a) Torrington FBOP/FBOP1 770.00 (a) UNORTHODOX HIGH Weddemulla FBOPF/FBOPF1 730.00 PF1 580.00 Dunsinane CTC (a) Queensberry FBOPF/FBOPF1 720.00 (a) Ulugedara CTC BP1 510.00 Venture FBOPF/FBOPF1 720.00 440.00 Ulugedara CTC BPS Glenloch OP/OPA 620.00 UNORTHODOX MEDIUM Bambrakelly OP/OPA (a) 580.00 Weddemulla OP/OPA 580.00 New Peacock CTC PF1 510.00 (a) Glenloch OP1 (a) 750.00 Aultmore CTC BP1 470.00 PEK/PEK1 Weddemulla 840.00 UNORTHODOX LOW NUWARA ELIYAS Hingalgoda CTC 710.00 Mahagastotte (a) 760.00 Ceciliyan CTC 570.00 Mahagastotte BOPF/BOPFSp 620.00 Ceciliyan CTC BPS 510.00 (a), FBOP/FBOP1 Court Lodge 840.00 (a) PREMIUM FLOWERY OP/OPA 540.00 Kenmare FBOPFSp New Denivava 3.050.00 Court Lodge OP/OPA 520.00 (a) 3,000.00 New Deniyaya FBOPFExSn (a) PEK/PEK1 710.00 Mahagastotte (a) FBOPFExSp1 3,350.00 Lickra UDAPUSSELLAWAS DUSTS 600.00 BOP Moolova Mattakelle DUST1 920.00 520.00 Blairlomond BOP (a) Kalubowitiyana CTC **PDUST** 680.00 BOPSp 570.00 Kirklees BOPF/BOPFSp 590.00 OFF GRADES Kirklees BOP1 540.00 Wattegodde FGS/FGS1 650.00 Gonapitiva a, FBOP/FBOP1 690.00 FGS/FGS1 630.00 Delmar Dessford (a) (a), FBOP/FBOP1 660.00 Hingalgoda CTC PFGS 540.00 Gonapitiva (a) Delmar FBOPF/FBOPF1 630.00 BM 560.00 Galaxy (a) Blairlomond FBOPF/FBOPF1 (a) 560.00 Kukulegama BM 550.00 (a) FBOPF/FBOPF1 560.00 Liyonta BM 550.00 Gonapitiva (a). Delmar OP/OPA 560.00 Kenmare BP 620.00 (a) (a), Delmar OP1 790.00 Shawlands BP 610.00 (a) (a) PEK/PEK1 Delmar 640.00 Riverston BP 610.00 BP 610.00 Manigala LOW GROWNS Lumbini Watta BOP1A 700.00 1.140.00 Kanneliya BOP BOPSp Peak Paradise 1 140 00 BOPE 820.00 Hidellana BOPFSp 840.00 Athukorala Super 1.350.00 Pothotuwa **FBOP** (a) FBOP1 1 000 00 Hidellana 1.300.00 **FBOPF** Ceyenta (a) FBOPF 1.300.00 Himara FBOPF1 1,000.00 Yalta BOP1 1.140.00 Sithaka OP1 1.250.00 Pothotuwa (a) OP 920.00 Livonta OPA 1.120.00 Navinda Adams View PEK 1,400.00 PEK1 Tea Lanka 1.350.00 @ Sold by Forbes & Walker Tea Brokers (Pvt) Ltd/ **All Time Record Price * Equal All Time Record Price

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| | <u>Q1</u> | UANTITY SOLD DURING THE PERIOD | | |
|---------------|---------------|-----------------------------------|---------------|--------------|
| | 2021 | 28TH JUNE - 03RD JULY 2021 | | 2020 |
| WEEKLY | TODATE | | WEEKLY | TODATE |
| | | PRIVATE SALES | | |
| 131,784 | 3,090,906 | | 109,373 | 2,431,919 |
| | | PUBLIC AUCTION | | |
| 6,254,575 | 150,552,795 | | 6,046,368 | 124,682,122 |
| 0.40 | 0=4.040 | FORWARD CONTRACTS | 4 6 9 40 | 0.00 |
| 67,840 | 874,010 | DIDECTERALEC | 16,240 | 72,960 |
| NIII | NIII | <u>DIRECT SALES</u> | NIII | 210.020 |
| NIL | NIL | TOTAL | NIL | 319,930 |
| 6,454,199 | 154,517,711 | IOTAL | 6,171,981 | 127,506,931 |
| 0,434,199 | 137,317,711 | BMF EXCLUDED FROM PRIVATE SALE | 0,1/1,981 | 127,300,931 |
| 389,297 | 5,016,719 | EMELACIONE INOMITAVATE SALE | 135,690 | 4,443,406 |

| QUANTITY SOLD AND THE AVERAGE PRICE PER AUCTION | | | | | | | | | | |
|--|--------------------|----------------|------------------------------|--------------------|----------------|------------------------------|--------------------|----------------|-------------------------------|--|
| | <u>2021</u> | | | | <u>2020</u> | | | <u>2019</u> | | |
| SALE DATE | QTY <u>M/KG</u> | AV/PRICE RS | Approx US\$ Equivalent | QTY <u>M/KG</u> | AV/PRICE RS | Approx US\$ Equivalent | QTY <u>M/KG</u> | AV/PRICE RS | Approx <u>US\$</u> Equivalent | |
| 22ND JUN 2021 | 6.25 | 582.69 | 2.94 | 5.65 | 607.33 | 3.30 | 6.71 | 493.14 | 2.82 | |
| 30TH JUN 2021 | 6.25 | 583.64 | 2.96 | 6.04 | 599.83 | 3.26 | 6.35 | 478.13 | 2.74 | |

Source: Central Bank of Sri Lanka / Buying Rates

RATES OF EXCHANGE AS AT 07TH JULY 2021

| YEAR | US.DOL | STG.PD | YEN | EURO |
|------|--------|--------|------|--------|
| 2021 | 197.80 | 273.91 | 1.78 | 234.00 |
| 2020 | 183.55 | 229.64 | 1.69 | 205.88 |
| 2019 | 174.31 | 219.38 | 1.59 | 195.48 |

SRI LANKA RUPEE APPROX. PER UNIT OF CURRENCY

Source: Central Bank of Sri Lanka / Buying Rates

CROP AND WEATHER

For the period 28 June - 04 July 2021

Western/Nuwara Eliya Regions

The Western and Nuwara Eliya regions reported clear mornings and scattered evening showers during the week. The Department of Meteorology expects occasional showers in the Western Region in the week ahead.

<u>Uva/Udapussellawa Regions</u>

The Uda Pussellawa and Uva region reported bright mornings and scattered evening showers, whilst few sub-districts in the Uda Pussellawa Region reported overcast and rainy weather throughout the week.

Low Growns

Clear mornings and evening showers were reported in the Ruhuna Region, whilst the Sabaragamuwa Region reported dull weather with overcast evenings and rain. Scattered showers are expected in the Sabaragamuwa Region in the week ahead by the Department of Meteorology.

Crop Intake

The Western, Nuwara Eliya, Uda Pusellawa and Uva regions maintained the crop intake, whilst the Low Grown Region reported a slight decrease.

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PUBLIC AUCTION / GROSS SALE AVERAGES

SALE NO: 25

SALE OF: 29TH/ 30TH JUNE 2021

| | | <u>2021</u> | | | | 2020 | | | | <u>2019</u> | | | |
|------------------------|--------|-------------|--------|------|--------|------|--------|------|--------|-------------|--------|------|--|
| | WEE | KLY | TOD | ATE | WEE | KLY | TOD | ATE | WEE | KLY | TODATE | | |
| | SLR | USD | SLR | USD | SLR | USD | SLR | USD | SLR | USD | SLR | USD | |
| Uva High Grown | 525.10 | 2.66 | 562.46 | 2.89 | 514.88 | 2.80 | 552.31 | 3.01 | 403.95 | 2.31 | 482.43 | 2.72 | |
| Western High Grown | 550.58 | 2.79 | 609.47 | 3.14 | 546.74 | 2.97 | 604.17 | 3.29 | 457.21 | 2.62 | 550.98 | 3.11 | |
| CTC High Grown | 490.55 | 2.49 | 537.84 | 2.77 | 511.46 | 2.78 | 560.18 | 3.05 | 429.26 | 2.46 | 475.18 | 2.68 | |
| High Grown (Summary) | 542.47 | 2.75 | 596.03 | 3.07 | 537.83 | 2.93 | 588.72 | 3.21 | 441.88 | 2.53 | 531.65 | 3.00 | |
| Uva Medium Grown | 538.74 | 2.73 | 575.89 | 2.96 | 556.76 | 3.03 | 592.38 | 3.23 | 417.35 | 2.39 | 511.70 | 2.89 | |
| Western Medium Grown | 500.86 | 2.54 | 556.64 | 2.86 | 498.16 | 2.71 | 533.42 | 2.91 | 395.69 | 2.27 | 476.98 | 2.69 | |
| CTC Medium Grown | 479.40 | 2.43 | 519.93 | 2.67 | 479.98 | 2.61 | 504.00 | 2.74 | 405.76 | 2.32 | 441.84 | 2.49 | |
| Medium Grown (Summary) | 512.94 | 2.60 | 562.32 | 2.89 | 517.41 | 2.81 | 551.97 | 3.01 | 401.62 | 2.30 | 486.55 | 2.75 | |
| Orthodox Low Grown | 630.93 | 3.20 | 666.13 | 3.43 | 677.22 | 3.68 | 686.65 | 3.74 | 523.08 | 3.00 | 601.01 | 3.39 | |
| CTC Low Grown | 486.83 | 2.47 | 516.45 | 2.66 | 441.11 | 2.40 | 469.50 | 2.56 | 412.01 | 2.36 | 420.45 | 2.37 | |
| Low Grown(Summary) | 623.18 | 3.16 | 657.15 | 3.38 | 658.18 | 3.58 | 668.68 | 3.64 | 513.22 | 2.94 | 588.88 | 3.32 | |
| Total | 583.64 | 2.96 | 627.89 | 3.23 | 599.84 | 3.26 | 631.28 | 3.44 | 478.14 | 2.74 | 560.88 | 3.17 | |

Source: Oanda Exchange Rates

Source: MSL - Averages

JUNE 2021 TOGETHER WITH THE CORRESPONDING AVERAGES FOR 2020 & 2019

| | <u>2021</u> | | | <u>2020</u> | | | | <u>2019</u> | | | | | |
|------------------------|-------------|------|--------|-------------|--------|-------|--------|-------------|--------|-------|--------|--------|--|
| | MONTH | | TOD | TODATE N | | MONTH | | TODATE | | MONTH | | TODATE | |
| | SLR | USD | SLR | USD | SLR | USD | SLR | USD | SLR | USD | SLR | USD | |
| Uva High Grown | 525.82 | 2.67 | 564.74 | 2.91 | 539.99 | 2.93 | 555.86 | 3.03 | 425.05 | 2.42 | 490.50 | 2.77 | |
| Western High Grown | 563.37 | 2.86 | 614.75 | 3.16 | 586.40 | 3.18 | 609.41 | 3.32 | 471.72 | 2.68 | 556.66 | 3.14 | |
| CTC High Grown | 479.58 | 2.44 | 534.27 | 2.75 | 526.75 | 2.86 | 556.32 | 3.03 | 415.66 | 2.36 | 469.69 | 2.65 | |
| High Grown (Summary) | 550.44 | 2.79 | 596.94 | 3.07 | 567.11 | 3.08 | 584.10 | 3.18 | 458.55 | 2.61 | 534.54 | 3.02 | |
| Uva Medium Grown | 538.48 | 2.73 | 573.32 | 2.95 | 568.41 | 3.09 | 591.74 | 3.22 | 443.97 | 2.52 | 516.11 | 2.91 | |
| Western Medium Grown | 509.92 | 2.59 | 556.00 | 2.86 | 530.81 | 2.88 | 534.38 | 2.91 | 422.85 | 2.40 | 478.62 | 2.70 | |
| CTC Medium Grown | 484.28 | 2.46 | 519.80 | 2.67 | 494.27 | 2.68 | 503.40 | 2.74 | 419.68 | 2.39 | 441.94 | 2.49 | |
| Medium Grown (Summary) | 530.70 | 2.69 | 566.38 | 2.91 | 544.19 | 2.95 | 553.46 | 3.01 | 430.74 | 2.45 | 490.37 | 2.77 | |
| Orthodox Low Grown | 629.80 | 3.20 | 666.30 | 3.43 | 672.16 | 3.65 | 687.00 | 3.74 | 534.25 | 3.04 | 601.09 | 3.39 | |
| CTC Low Grown | 487.79 | 2.48 | 515.92 | 2.65 | 465.41 | 2.53 | 469.74 | 2.56 | 411.22 | 2.34 | 420.87 | 2.38 | |
| Low Grown(Summary) | 620.09 | 3.15 | 654.73 | 3.37 | 655.97 | 3.56 | 666.83 | 3.63 | 526.52 | 2.99 | 588.98 | 3.32 | |
| Total | 586.51 | 2.98 | 626.45 | 3.22 | 612.67 | 3.33 | 627.85 | 3.42 | 494.48 | 2.81 | 561.14 | 3.17 | |

Source: SLTB / Oanda Exchange Rates

BANGLADESH AUCTION

SALE OF - 05TH JULY 2021 (SALE NO. 9)

CTC LEAF: 31,976 packages of Current Season & 105 packages of Old Season teas on offer met with quite a fair demand.

BROKENS: All well made Brokens met with a gooddemand although prices eased a little. Medium varieties witnessed a fair demand at lower rates. Plain and BLFs met with a selective demand and where sold declined by upto Tk.5/-.

FANNINGS: Best Fannings witnessed a fairly gooddemand at lower rates declining by Tk.3/- to Tk.5/- over last. Other varieties saw a fairly good demand and were about steady. Plain and BLFs met with a selective demand and where sold declined by upto Tk.5/-.

CTC DUST: 11,201 packages of Current Season & 45 packages of Old Season teas on offer met with quite a fair demand. Good liquoring Dusts met with a good demand at slightly easier rates particularly CDs which declined upto Tk.15/-. Others witnessed a fair demand at lower rates. Plain and BLF met with a selective demand with more withdrawals compared to last. Blenders were the mainstay of the Dust market whilst Loose tea buyers lent only fair support.

COMMENTS: Today's sale was held amidst a strict lockdown where a fewer number of buyers participated. However, Blenders were active but there was less competition. As a result, price levels declined a little with the exception of best liquoring teas which continued to sell well. Dusts were an easier market.

Our catalogue (Sale 09): Avg: Tk 211.73, Sold 74.8% & Sale 08) Avg: Tk 212.09, sold 87.8%.

| QUOTATIONS | BROKENS | | FANNINGS |
|------------|--------------|--------|-----------|
| Large | 2.45-2.55nom | Best | 2.56-2.65 |
| Medium | 2.39-2.45 | Good | 2.45-2.50 |
| Small | 2.41-2.48 | Medium | 2.39-2.42 |
| Plain | 2.21-2.33 | Plain | 2.21-2.33 |
| BLF | 1.85-2.09 | BLF | 1.85-2.09 |

Courtesy - National Brokers Limited.

MALAWI AUCTION

SALE OF - 07TH JULY 2021 (SALE NO. 27)

There was fair demand at irregular levels with PD continue neglected. BP1 were barely steady with old lines neglected.

PF1 met fair but selective interest, better invoices were firm to 2 USC down on last.

Balance were not supported.

PF1SC were generally firm on last.

PD continued to be neglected.

D1 - N/A

Secondary teas were generally firm on last.

Courtesy - Tea Brokers Central Africa Limited.

KOLKATA AUCTION

SALE OF - 06TH & 07TH JULY 2021 (SALE NO. 27)

Good demand. Select Assams are selling at barely steady levels. Remainder irregular and are tending easier. Western India active. Hindustan Unilever operating. Tata Consumer Product operating. Exporters very Selective so far.

Courtesy - Associated Brokers Pvt. Ltd., Kolkata.

JAKARTA AUCTION

SALE OF - 07TH JULY 2021 (SALE NO. 27)

Total sale volumes improved to 7,760 packages. There was fair general demand at irregular rates.

ORTHODOX TEA

Beter/best Orthodox were a bright feature of the sale and were mostly dearer following competition. Good medium lines met with a fair demand but eased further with fair withdrawals. Medium types were often difficult of sale with some withdrawals. Plain varieties met with only a little interest with heavy withdrawals.

CTC met fair buyers' interest on better/best lines sold about steady. Medium lines were an easier market with quite fair withdrawals.

Courtesy - Sinar Maluku - Jakarta

GUWAHATI AUCTION

SALE OF - 07TH JULY 2021 (SALE NO. 27)

Good demand for good and best Assams at around last levels. Fair demand for the medium Assams and BLF at steady to easier rates. Cachars not yet on offer. HUL/Western India operating.TCPL/Exporters/North Indian buyers selective.

Courtesy - Associated Brokers Private Ltd., Guwahati.

COCHIN AUCTION

SALE OF - 06TH JULY 2021 (SALE NO. 27)

CTC DUST

DEMAND: Fair (66% sold)

MARKET: Good liquoring teas lower by Rs.2/- to 5/- and witnessed lot of withdrawal. Medium and plainer teas lower by Rs.5/- to 7/- and some times more and witnessed heavy withdrawal due to low bid or lack of bid.

BUYING PATTERN: Avt lent useful support. Kerala state civil supplies, Encils global beverages and one major packeteer lent fair support Devgiri tea & produce and Indco serve did not operate. Kerala loose tea traders and up country buyers subdued. Some export enquiry noticed at bottom of the market.

ORTHODOX DUST

DEMAND: Less (46% sold)

MARKET: Lower and lot of teas outlisted.

BUYING PATTERN: Exporters and up country buyers absorbed the small quantity of Orthodox Dust sold.

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

MOMBASA AUCTION

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

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CROP STATISTICS IN (Mn/kgs)

| | | | | | Todate | Todate | Todate | Difference +/- | |
|-------------|-----|-------|-------|-------|--------|--------|--------|----------------|--------------|
| | | 2019 | 2020 | 2021 | 2019 | 2020 | 2021 | 2019 vs 2020 | 2020 vs 2021 |
| Sri Lanka | May | 34.2 | 28.6 | 30.4 | 131.3 | 103.1 | 134.7 | -28.2 | 31.6 |
| Bangladesh | May | 7.65 | 8.66 | 6.28 | 16.28 | 12.85 | 12.20 | -3.43 | -0.65 |
| North India | May | 112.3 | 76.0 | 77.4 | 246.8 | 133.6 | 177.9 | -113.2 | 44.3 |
| South India | May | 22.0 | 20.7 | 24.3 | 75.5 | 76.6 | 97.1 | 1.1 | 20.5 |
| Кепуа | Apr | 26.13 | 49.65 | 44.29 | 132.42 | 208.22 | 185.28 | 75.8 | -22.94 |
| Malawi | Apr | 7.37 | 6.38 | 6.42 | 28.5 | 27.04 | 28.63 | -1.46 | 1.59 |

<u>CATALOGUES</u>

SALE NO. 28 SCHEDULED FOR 19TH/20TH JULY 2021

The Ex Estate catalogue closed on 1st July 2021 excluding violations. The Main sale catalogues too closed on 1st July 2021 excluding violations.

SALE NO. 29 SCHEDULED FOR 27TH/28TH JULY 2021

The Ex Estate and Main sale catalogues are scheduled to close on 8th July 2021.

SALE NO. 30 SCHEDULED FOR 3RD/4TH AUGUST 2021

The Ex Estate and Main sale catalogues are scheduled to close on 15th July 2021.

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

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DETAILS OF TEAS AWAITING SALE

SALE NO: 27 SCHEDULED FOR 13TH/ 14TH JULY 2021

| | <u>LOT</u> | QUANTITY kgs | LOW GROWN CATALOGUES | | | |
|-----------------|------------|---------------------|----------------------|-----------|---------------|---------------------|
| Ex Estate | 831 | 956,149 | Leafy | Closed on | 25/06/2021 | Violations Excluded |
| High & Medium | 1,727 | 877,728 | Semi Leafy | Closed on | 25/06/2021 | Violations Excluded |
| Leafy | 2,364 | 1,079,426 | Tippy | Closed on | 25/06/2021 | Violations Excluded |
| Semi Leafy | 1,737 | 833,459 | | | | |
| Tippy | 2,267 | 1,176,600 | OTHER MAIN S | ALE CATA | <u>LOGUES</u> | |
| Premium Flowery | 381 | 66,532 | High & Medium | Closed on | 25/06/2021 | Violations Excluded |
| Off Grades | 2,480 | 1,471,411 | Dust | Closed on | 25/06/2021 | Violations Excluded |
| Dust | 617 | 642,932 | Premium Flowery | Closed on | 25/06/2021 | Violations Excluded |
| | | | Off Grades | Closed on | 25/06/2021 | Violations Excluded |
| TOTAL | 12,404 | 7,104,237 | BOP1A | Closed on | 25/06/2021 | Violations Excluded |
| Re-print | 1,120 | 649,166 | Ex Estate | Closed on | 25/06/2021 | Violations Excluded |

No of Pkgs : 189,473

CTC : 11,360 Pkgs - 606,759 kgs

 SALE NO. 27 - SALE OF 14TH/15TH JULY 2020
 BUYERS' PROMPT
 : 20/07/2021

 Lots
 : 11,771
 Re-print Lots
 : 727
 SELLERS' PROMPT
 : 22/07/2021

Quantity : 6,892,606 kgs **Re-print Quantity** : 391,876 kgs

SALE NO: 28 SCHEDULED FOR 19TH/ 20TH JULY 2021

| | <u>LOT</u> | QUANTITY kgs | LOW GROWN CA | TALOGUES |
|-----------------|------------|--------------|-----------------|--|
| Ex Estate | 825 | 958,321 | Leafy | Closed on 01/07/2021 Violations Excluded |
| High & Medium | 1,785 | 907,881 | Semi Leafy | Closed on 01/07/2021 Violations Excluded |
| Leafy | 2,242 | 980,703 | Tippy | Closed on 01/07/2021 Violations Excluded |
| Semi Leafy | 1,723 | 828,896 | | |
| Tippy | 2,010 | 1,018,934 | OTHER MAIN SA | <u>LE CATALOGUES</u> |
| Premium Flowery | 332 | 59.758 | High & Medium | Closed on 01/07/2021 Violations Excluded |
| , | | , | Dust | Closed on 01/07/2021 Violations Excluded |
| Off Grades | 2,333 | 1,342,117 | Premium Flowery | Closed on 01/07/2021 Violations Excluded |
| Dust | 708 | 716,336 | Off Grades | Closed on 01/07/2021 Violations Excluded |
| TOTAL | 11,958 | 6,812,946 | | |
| IOIAL | 11,730 | 0,012,740 | BOP1A | Closed on 01/07/2021 Violations Excluded |
| Re-print | 1,744 | 1,002,144 | Ex Estate | Closed on 01/07/2021 Violations Excluded |

No of Pkgs : 180,667

CTC : 11,275 Pkgs - 601,462 kgs

 SALE NO. 28 - SALE OF
 21ST/22ND JULY 2020
 BUYERS' PROMPT
 : 26/07/2021

 Lots
 : 11,650
 Re-print Lots
 : 1,517
 SELLERS' PROMPT
 : 27/07/2021

Quantity : 6,680,735 kgs **Re-print Quantity** : 806,321 kgs

SALE NO: 27 SCHEDULED FOR 13TH/ 14TH JULY 2021

| | ORDER OF SALE | Approximate Selling Time of F&W Catalogues | | |
|--|---|--|--|---|
| EX ESTATE CTB JK LC BC MB AS FW | LG Large Lea Leaf/BOPIA/P LC AS MB EB FW CTB BC | | 13TH JULY 2021 Semi Leafy Tippy Teas Leafy Teas Main Sale-High & Medium 14TH JULY 2021 | 12.00pm 02.00pm 02.30pm 02.45pm |
| JK - John Keells P | uce Marketing (Pvt) Ltd | BC AS - Asia Siyaka Commodities PLC MB - Mercantile Produce Brokers (Pvt)Ltd LC - Lanka Commodity Brokers (Pvt) Ltd CTB - Ceylon Tea Brokers PLC | Premium Flowery Ex-Estate BOP1A Off Grades Dust | 10.00am 10.40am 11.15am 03.00pm 03.30pm |