

SALE NO.30 OF 30TH & 31ST JULY, 2019.

COMMENTS

A weight of 7.2m/kgs was on offer at this week's auction. Low Grown Leafy teas totaled 2.1m/kgs whilst Tippy/Small Leaf/Premium Flowery catalogues had 1.2m/kgs and High Grown teas on offer in the Ex-Estate catalogue amounted 1m/kgs.

There was fair demand for low grown teas resulting in a firm to dearer market. Stylish BOP1's, OP1's and OP / OPA's were firm to dearer whilst secondary descriptions also maintained previous levels. Most Pekoe descriptions too sold at firm prices. In the Tippy catalogues, the select best FBOP's were irregular but others were firm with well-made FBOPF1's fully maintaining previous week's prices as well. Buyers for the Middle East displayed keen interest on a cross-section of teas. Buyers for Russia, and the C I S, were strong on the better leafy teas, whilst Turkey and Syria continued to support Pekoes. Iraq and Libya were once again active for secondary teas.



A limited range of best westerns gained on last whilst the remainder together with Uva /Uda Pussellawa's were Rs. 10/- and more, easier. Poor leaf, plain liquoring teas were once again neglected which saw the unsold lots soar to higher levels than seen at recent auctions. CTC PF1's too met with much less interest and, consequently saw declines of Rs. 20/- and more where sold, whilst, the balance remained unsold. There was significantly less demand from "Tea Bag" buyers operating for Russia. Buyers for China, Japan, Hong Kong and Europe were also selective.

The latest figures relating to Sri Lanka Tea Exports for the first half of the current year are given below. Iraq emerges as the single largest market for "Ceylon Teas" followed by Turkey, Russia and Iran.

This week's auction comprised of **12,168** lots with a total quantity of **7,226,908** Kgs. The catalogue-wise breakdown was as follows:-

	Lot	Qty. (Kgs)
Low Grown Leafy	4,370	2,155,92
Low Grown Tippy	2,138	1,154,705
High & Medium	1,526	782,757
Off Grade/BOP1A	2,122	1,290,143
Dust	660	692,520
Premium Flowery	413	89,151
Ex-Estate	939	1,061,706
Total	<u>12,168</u>	<u>7,226,908</u>

In lighter vein

- PAY INCREASE -

The Maid asked for a pay raise. Madam was very upset about this and asked:

"Now Maria, why do you want an increase?" Maria:

"Well Madam, there are three reasons why I want an increase. The first is that I iron better than you." Madam:

"Who said you iron better than me?" Maria:

"The Master said so." Madam: "Oh." Maria: "The second reason is that I am a better cook than you." Madam: "Nonsense,

"Who said you were a better cook than I?" Maria:

"The Master did. Madam." Maria: "My third reason is that I am a better lover than you." Madam: (very upset now)

"Did the Master say so as well?" * * * * * Maria:

"No Madam, the chauffeur did."

AND SHE GOT THE GOOD PAY RAISE.

LOW GROWNS – LEAFY

- BOP1** : Select best teas declined Rs.40-50/ and more as the sale progressed; balance however maintained last week levels. Teas at the lower end maintained.
- OP1** : Select best invoices maintained; balance declined Rs.30-40/- and difficult of sale as the sale progressed. Stalky invoices too declined substantially.
- OP** : A few teas in the select best category held firm; balance on offer was irregularly lower by Rs.10-15/- per kg. Teas at the lower end too declined Rs.20-30/- and at times more.
- OPA** : Select best teas advanced Rs.20-30/- per kg; balance tended irregular. Poorer sorts declined Rs.20-25/- and more as the sale progressed.
- PEK/PEK1:** Well-made shotty invoices declined Rs.20-30/- per kg; balance tended irregular. Best bolder PEKOE's advanced Rs.20/- and at times more; Balance too advanced Rs.20/- and at times more. Teas at the lower end maintained.

Quotations (Rs./Kg)

	Best		Below Best		Others	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
BOP1	850-1050	900-1150	630-680	625-675	500-550	500-550
OP1	850-1300	900-1250	550-600	580-630	270-320	300-350
OP	670-800	700-780	520-550	520-550	250-300	280-320
OPA	670-880	670-820	510-550	520-570	250-300	270-310
PEK/PEK1	750-1100	700-1010	600-670	570-620	400-425	400-425

TIPPY/SMALL LEAF

- BOP/BOPSP** : Select best maintained. Others tended irregular. Teas at the lower end were lower following quality.
- BOPF/BOPFSP** : Select best and best were marginally lower. Few cleaner below best sorts maintained. Teas at the lower end were easier.
- FBOP/FBOP1** : Select best and best were marginally lower. Few cleaner bolder below best sorts maintained whilst others were easier. Select best FBOP1's maintained. Others were irregularly lower.
- FBOPF/FBOPF1** : Very tippy teas attracted good demand and were dearer. Best and below best too appreciated. Cleaner teas at the lower end gained. Others maintained. Select best FF1's maintained. Best were marginally lower. Cleaner below best tended irregular. Others and teas at the lower end were easier.
- FBOPFSP/EXSP** : Select best teas were marginally lower when compared to last week level whilst the best and below best met with good demand and showed an improvement in price on last levels.

Quotations (Rs./Kg)

	Best		Below Best		Others	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
BOP/BOPSP	800-850	780-840	680-750	650-720	380-400	380-420
BOPF /BOPFSP	750-800	780-830	680-750	650-720	360-400	350-400
FBOP/FBOP1	900-1050	950-1250	750-800	750-800	650-680	600-650
FBOPF/FBOPF1	900-1150	800-1200	800-850	700-800	700-750	700-750
FBOPFSP/EXSP	1000-3150	900-2000	950-1300	900-1200	750-800	700-800

MEDIUM GROWN LEAFY/SEMI LEAFY TEAS

FBOP : Well made invoices were firm to easier on last levels; secondary and poorer sorts maintained.

FBOPF/FBOPF1 : Well made FBOPF appreciated on last levels; FBOPF1s' too met with a fair demand. Teas at the lower end were irregular.

PEK/PEK1 : Bold varieties sold well. Well made PEKOE1 types too were firm; secondary and poorer sorts tended firm to easier.

<u>Quotations (Rs./Kg)</u>	Best		Below Best		Others	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
FBOP	760-940	760-840	650-760	660-760	550-650	540-660
FBOPF/FBOPF1	730-790	730-800	630-730	660-730	500-630	520-660
PEK/PEK1	775-920	780-890	625-775	660-780	480-625	500-660

HIGH GROWN

BOP: Best Westerns declined Rs.20/-per kg and more. In the below best category, a selection of improved teas gained Rs.20-30/-per kg and more whilst the others were irregular and lower by a similar margin. At the lower end, plainer clean leaf teas were barely steady whilst the poor leaf types were discounted. Nuwara Eliyas –few select invoices were firm and dearer whilst the others were difficult of sale following plainer quality. Udupussellawas were barely steady. Uvas –select invoices were substantially dearer whilst the others were firm.

BOPF: Best Westerns –select improved teas gained Rs.20-30/-per kg and more whilst the majority were irregular and lower by a similar margin. In the below best category, a selection of improved teas gained Rs.20/-per kg and more whilst the others together with the plainer sorts sold around last. Nuwara Eliyas continued to sell at lower levels. Udupussellawas were irregular following quality. Uvas –selection of the better teas were Rs.10-20/-per kg dearer whilst the others were easier following

<u>Quotations (Rs./Kg)</u>	BOP		BOPF	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
Best Westerns	500--650	520-650	520-650	520-610
Below Best Westerns	420-480	430-500	470-510	450-500
Plainer Westerns	360-410	360-420	370-460	370-440
Nuwara Eliyas	420-570	420-500	370-480	370-460
Other Uda Pussellawas	350	360-390	350	350-400
Best Uva's	520-730	420-450	430-450	400-460
Other Uva's	390-500	350-400	370-410	360-390

MEDIUM GROWN TEAS

BOP/ BOPF: Declined Rs.20-30/-per kg and more.

<u>Quotations (Rs./Kg)</u>	BOP		BOPF	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
Best Westerns	410-820	470-480	360-40	360-740

CTC

PF1: High Grown PF1's declined Rs.20/-per kg and more whilst Medium Growns were Rs.10-20/-per kg lower. Low Grown PF1's declined Rs.20-30/-per kg.

BP1: High Growns were irregular and barely steady whilst Medium Grown BP1's were Rs.10/-per kg easier. Low Growns sold around last.

<u>Quotations (Rs./Kg)</u>	PF1		BP1	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
High	370-440	390-480	390-415	390-415
Medium	320-450	310-470	320-425	390-410
Low	360-670	350-670	500-540	350-540

OFF GRADES

Best liquoring FNGS/FNGS1 were dearer by Rs.10-20/- per kg. Clean Low Grown FNGS/FNGS1 advanced Rs.20-30/- per kg. Best BPs' lost Rs.25-50/-. Well-made BM's were firm. Poor types advanced Rs.10-20/-. Well-made BOP1A's advanced Rs.10-20/- per kg. Below best types were dearer by Rs.10-20/- per kg; others were too dearer by Rs.10/-.

QUOTATIONS (Rs/kg)	HIGH		MEDIUM		LOW	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
Good Fannings (Orthodox)	250-390	250-360	240-320	220-300	240-340	220-330
Good Fannings (CTC)	250-310	250-310	220-320	220-320	220-320	220-320
Other Fannings (Orthodox)	200-260	200-260	200-280	200-270	200-280	200-270
Other Fannings (CTC)	N/A	N/A	N/A	N/A	N/A	N/A
Good BM's	290-360	290-350	310-400	310-380	330-480	330-460
Other BM's	220-280	220-260	220-290	220-270	220-300	220-260
Best BOP1As	300-350	300-330	320-420	320-400	350-480	340-450
Other BOP1As	220-270	220-250	220-270	220-260	200-270	200-260

DUST

Best liquoring High Grown D/D1's appreciated by Rs.20-30/- and at times more whilst secondary and poorer types held last week levels. Select best Low Grown D/D1's firm to dearer whilst others were lower. CTC PD's were firm to dearer.

QUOTATIONS (Rs/kg)	HIGH		MEDIUM		LOW	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
Good Primary Dust 1(Orthodox)	650-920	650-860	430-520	420-490	460-560	460-570
Good Primary PD (CTC)	400-450	400-480	430-500	410-480	540-680	540-640
Other Primary Dust (Orthodox)	260-320	260-320	280-310	280-310	310-360	310-360
Other Primary Dust (CTC)	N/A	N/A	270-320	270-320	260-300	260-300
Secondary Dust	260-300	260-300	260-300	260-300	270-300	270-300
Poorer Dust	260-290	260-290	240-270	240-270	250-280	250-280

World Crop Statistics (MKGS)

Country	Month	2018	2019	Difference +/-	To-date 2018	To-date 2019	Difference +/-
SRI LANKA	June	23.26	27.19	3.93	158.15	158.46	0.31
BANGLADESH	June	7.63	11.67	4.04	19.40	27.95	8.6
MALAWI	June	1.9	1.6	-0.3	34.1	34.6	0.5
NORTH INDIA	June	126.0	125.9	-0.1	341.1	373.2	32.1
SOUTH INDIA	June	23.1	25.0	1.9	110.2	100.5	-9.70
KENYA	May	43.35	37.75	-5.60	187.69	170.18	-17.5

Country	Month	2017	2018	Difference +/-	To-date 2017	To-date 2018	Difference +/-
UGANDA	Nov.	5.63	3.06	-2.6	47.67	52.95	5.28

"International Tea Committee Bulletin of Statistics"

Cont'd.... (P5)

COLOMBO AUCTION – GROSS SALE AVERAGES
SALE NO.29 OF 24th JULY, 2019.

	Weekly	2019 Month to Date	Year to Date	Weekly	2018 Year to Date
Uva High Grown	398.91	414.59	469.95	488.85	530.00
Western High Grown	456.52	464.58	537.08	562.17	582.46
High Grown	438.27	449.08	517.89	535.24	569.18
Uva Medium	431.72	441.80	499.95	486.14	538.35
Western Medium	403.45	400.33	465.12	452.93	524.03
Medium Grown	412.63	412.74	474.88	464.75	528.56
Low Grown (Orthodox)	562.13	540.23	592.49	569.63	625.64
Combined L.G. (Orthodox + CTC)	552.84	533.32	581.02	564.87	619.11
Total	506.99	493.66	550.97	542.48	594.75

DETAILS OF TEAS AWAITING SALES

	<u>Sale of 06th/07th Aug.'19</u>		<u>Sale of 13th Aug.'19</u>	
	<u>Lot</u>	<u>Qty. (Kgs)</u>	<u>Lot</u>	<u>Qty. (Kgs)</u>
Low Grown Leafy	4,205	2,022,067	2,588	1,199,782
Low Grown Tippy	1,956	1,042,125	1,302	683,805
High & Medium	1,596	822,446	718	367,266
Off Grade/BOP1A	2,404	1,348,591	1,584	955,465
Dust	675	679,275	309	308,389
Premium Flower	360	75,486	238	52,541
Ex-Estate	877	985,188	800	893,777
Total	<u>12,073</u>	<u>6,975,178</u>	<u>7,539</u>	<u>4,461,025</u>

Weekly Private Sale Figures (From 22/07/2019 – 27/07/2019) - 95,580.00 Kgs

Cumulative - 3,697,988.80 Kgs

CROP & WEATHER

For the period 22nd – 28th July, 2019

Western/ Nuwara Eliya Regions : Heavy rains with strong winds were reported at the beginning of the week. However, bright weather was reported during the latter part of the week

Uva/ Udapussellawa Regions : Bright weather with strong winds were reported throughout the week in both regions.

Low Growns : Both Ruhuna and Sabaragamuwa regions reported bright weather with strong winds throughout the week.

Crop Intake : Western, Uva and Udapussellawa regions maintained, whilst Nuwara Eliya, Ruhuna and Sabaragamuwa regions showed a decline.

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CATALOGUES

Sale No.32 of 13th August, 2019.

The Main Sale & Ex-Estate Sale catalogues closed on **24th July, 2019 at 04.30 p.m.** one day ahead of the schedule.

Sale No.33 of 20th & 21st August, 2019

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **01st August, 2019 at 04.30 p.m.** but sale will be closed before the scheduled date when the number of lots are reached.

Sale No.34 of 27th & 28th August, 2019.

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **08th August, 2019 at 04.30 p.m.** but sale will be closed before the scheduled date when the number of lots are reached.

SALE NO.31

BROKER'S ORDER

Auction of 06th/07th August , 2019 - Main Sale

Leafy/Tippy/BOP1A/ Premium

1. Forbes & Walker Tea Brokers (Pvt) Ltd
2. Ceylon Tea Brokers PLC
3. Bartleet Produce Brokers (Pvt) Ltd
4. John Keells PLC
5. Eastern Brokers (Pvt) Ltd
- 6. Lanka Commodity Brokers Ltd**
7. Asia Siyaka Commodities PLC
8. Mercantile Produce Brokers (Pvt) Ltd

High & Medium/Off Grades/Dust

1. Asia Siyaka Commodities PLC
2. Mercantile Produce Brokers (Pvt) Ltd
3. Forbes & Walker Tea Brokers (Pvt) Ltd
4. Bartleet Produce Brokers (Pvt) Ltd
- 5. Lanka Commodity Brokers Ltd**
6. Ceylon Tea Brokers PLC
7. Eastern Brokers (Pvt) Ltd
8. John Keells PLC

Auction of 07th August, 2019 - Ex-Estate

1. John Keells PLC
- 2. Lanka Commodity Brokers Ltd**
3. Bartleet Produce Brokers (Pvt) Ltd
4. Mercantile Produce Brokers (Pvt) Ltd
5. Asia Siyaka Commodities PLC
6. Forbes & Walker Tea Brokers (Pvt) Ltd
7. Eastern Brokers (Pvt) Ltd
8. Ceylon Tea Brokers PLC

LCBL APPROXIMATE SELLING TIME

Tuesday 06th August'19

- High & Medium : 11.45 a.m.
 Low Grown Tippy : 02.15 p.m.
 Premium Flowery : 03.20 p.m.
 Low Grown Leafy : 05.15 p.m.
 BOP1A : 05.30 p.m.

Wednesday 07th August'19

- Ex-Estate : 09.00 a.m.
 Off Grades : 12.45 p.m.
 Dust : 03.15 p.m.

Cont'd.... (8)

- OTHER MARKETS -

BANGLADESH AUCTION

SALE NO.13 HELD ON MONDAY, 29TH JULY, 2019

CTC LEAF: 39,760 packages of Current Season & 1007 packages of Old Season Teas on offer met with a fair demand.

BROKENS: Well made Brokens met with a fairly good demand and were about steady on last whilst all others were easier following quality. Plain varieties suffered quite heavy withdrawals and also witnessed a fair drop in price.

FANNINGS: Good Fannings met with a fairly good demand and were about steady. Medium types saw a little less demand and were easier by Tk.3/- to Tk.5/- with a few withdrawals. Plain types met with much less demand and were easier with quite heavy withdrawals.

CTC DUST: 7,868 packages of Current Season & 10 packages of Old Season Teas on offer met with quite a good demand. Good liquoring varieties sold well at around last levels. Medium sorts were well absorbed at slightly easier rates. Plain and BLF teas met with only a selective enquiry and only a few were sold at much easier rates. Blenders lent strong support with only some interest from the Loose tea buyers.

COMMENTS: This sale was held in Srimangal where offerings were considerably lower than the previous auction in Chittagong. Blenders lent a fair support but at a lower level. Loose tea buyers were much less active. As a result, there was again a decline in rates.

BLF varieties continued to be difficult of sale with heavy withdrawals.

Dusts sold well.

Our catalogue (Sale 13): Avg: Tk 190.85, Sold 71.4% & (Sale 12) Avg: Tk 197.73, sold 77.5%.

QUOTATIONS – THIS WEEK– (IN TAKA)

Brokens	This Week	Last Week	Fannings	This week	Last Week	Dust	This week	Last Week
Large	195-200	195-210N	Best	208-215	215-225	PD	163-219	190-226
Medium	185-198	180-200	Good	196-205	200-210	RD	090-260	100-235
Small	190-202	190-205	Medium	182-192	185-195	D	108-236	117-305
Plain	130-160	135-160	Plain	130-160	140-160	CD	218-295	105-305
BLF	075-110	090-120	BLF	075-110	090-120	BLF	115-119	100-194

Courtesy: NATIONAL BROKERS LIMITED

LIMBE MARKET REPORT SALE 31 - 30/7/2019

There was less demand for the small quantity on offer of 1800 packages.

BP1 - N/A

PF1 - met selective demand at lower levels with poor types neglected.

PF1SC - were absorbed at lower levels.

PD - Single lot on offer barely steady.

D1 – Few available were not supported.

Secondary teas were generally neglected.

Cont'd.... (9)

MOMBASA TEA AUCTION MARKET REPORTS

SALE NO. 31 – 29TH /30TH JULY 2019

There was good demand for the 145.921 packages (9.49.49m/kgs) on offer with prices closely following quality; 18.56% were neglected.

Best **BP1**s available met irregular interest varying between USC20 dearer to easier by up to USC 40 while Brighter descriptions ranged between USC5 to easier by up to USC23 with Medium varieties irregular ranging between USC8 –USC11 dearer to easier by USC 6-USC 15. Plain categories saw an irregular interest and ranged between firm to USC12 dearer to easier by a similar margin with Plainest neglected.

The Best **PF1**s on offer were irregular and varied between firm to USC4 dearer to easier by a similar level while Brighter varieties ranged between firm to USC13 dearer to easier by up to USC5 with Medium types steady to USC 8 above last rates to easier by up to USC4. Plain description were firm to USC6 dearer with a few improved in invoices gaining up to USC22.

Best **PDUST** s in the market were well competed for and advanced by USC7-USC23 with Brighter categories advancing by USC6-USC38 while Mediums were irregular varying between steady to USC17 above last rates to easier by up to USC8. Plain types mostly steady to USC9 below last rates.

The best **DUST1**s available gained USC5 to USC6 with Brighter sorts irregular varying between USC6 dearer to easier by up to USC3 while Medium varieties saw improved activity and were firm to USC14 above last prices; Plain descriptions generally easier by up to USC15 but a few teas appreciated by up to USC4.

In the **Secondary Catalogues** BPs were firm with PFs dearer. Clean well sorted coloury Fannings were firm sorted coloury Fannings were firm with similar DUSTs steady. Other Fanning eased while DUSTs were steady. BMF were well absorbed.

Pakistan Packers showed strong support with more and strong activity from Yemen and other Middle Eastern Countries while Kazakhstan, other CIS states and Sudan showed useful and strong interest. There was improved enquiry from Afghanistan, UK and Bazaar but the latter were selective, while Egyptian Packers and Russia maintained activity. Iran were quieter. Somalia reduced activity at the lower end of the market.

	BP1	PF1	PD
Best	226-526	242-302	258-305
Good Medium	200-253	232-262	245-297
Lower Medium	120-212	124-208	100-226
Plainer	060-165	054-180	060-184

Jakarta auction of 31st July 2019

Auction No. 29

Orthodox 9,240 Sacks (475,020 Kgs)
CTC 1,740 Sacks (99,100 Kgs)
Total 10,980 Sacks (575,120 Kgs)

Demand similar to last. Many out lots due to higher limits placed by Sellers. However, a post auction sale continues with many buyers negotiating the out lots in the usual manner. Russia very strong and often forcing for Sumatra Broken. Lipton operated for select PF but Van Rees very strong for Dust at higher levels out bidding Lipton. Interest from other buyers mainly below Sellers limits resulting in many withdrawals. Pakistan operated.

Java - BOP withdrawn following higher limits placed by Sellers. BOPF similar scenario but sold post auction. Good PF unsold due to high limits other PF tending dearer. Dust 2—4 Cents dearer with better sorts withdrawn. Powder sorts unquotable. BT and other Off Grades 1//2 Cents lower.

Sum - BOP and BOPF both withdrawn following no interest at higher limits. PF similarly withdrawn. Dust none on offer. Powdery sort 3—6 Cents easier. BT and other Off Grades 2—5 Cents lower.

CTC – BP1 unsold. PF1 gained by 4—6 Cents on last. PD withdrawn following higher limits. .D1 unsold. Fannings 5-10 Cents dearer. D2 considerably higher.

31st July, 2019

-/ra.