



LANKA COMMODITY BROKERS LTD
TEA MARKET REPORT

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SALE NO.09 OF 02ND/03RD MARCH, 2021

COMMENTS

The monthly national averages for February, 2021 have been released by the SLTB and a noticeable feature is the stronger averages secured for most orthodox elevation categories in February, 2021 as compared to the previous month whilst in the case of CTC teas, the averages for February of all three elevations have shown fairly sharp month-on-month declines ranging from – Rs. 16.16 for CTC High, - Rs. 16.71 for CTC Medium, and – Rs. 19.63 for CTC Low. Last month’s elevational averages for all categories however, are significantly higher than those of February, 2020.

This week’s tea auction (Sale # 9) was conducted on March 2 & 3 (Tue/Wed) and, the offer quantity of 5.4 m/kgs showed a drop of 0.6 m/kgs over the previous auction. The Low Grown Leafy/ Semi Leafy/ Tippy & Small Leaf/ Premium Flowery catalogues totaled 2.5 m/kgs, whilst Main Sale High & Medium category amounted to 0.5 m/kgs. The Ex Estate catalogue had 0.8 m/kgs.

Ex Estate teas met with improved widespread demand. Select best Western BOP/BOPF gained Rs. 20/- to 40/- and substantially more in the case of teas supported by air-mail inquiry. Below best teas which opened Rs. 20/- to 30/- higher saw more selective demand as the sale progressed, and the market eased by the close. Plainer BOP’s ruled firm whilst their corresponding BOPF’s appreciated up to Rs. 20/-. Nuwara Eliya’s were sharply dearer. Uva/Uda Pussellawa BOP’s advanced Rs. 20/- to 30/- whilst BOPF’s were mostly firm. CTC PF1’s from the High elevation were barely firm while Mediums were irregular and declined Rs. 10/- per kg. Low Grown PF1’s in the “best” category were firm but others were easier. Buyers for Germany, U.K. Japan and China were more active. Russia too was active for “Tea Bag” types.

Low grown leafy teas met fair demand. Best available OP1’s were fully firm with cleaner below-best teas being selectively dearer. OP/OPA’s too were well received and were firm to dearer, particularly the better made teas while other were barely maintained. In the semi-leafy segment most BOP1’s held last levels while well-made Pek/Pek1’s were firm to dearer. Stylish, true-to-grade FBOP’s/FBOPF1’s were firm but the balance was irregular following quality. Buyers for Saudi Arabia, Iran, Kuwait, Syria and other Gulf States were active. Russia and the CIS together with Turkey were more active for teas suitable for their favorite buying standards. There was again plenty of interest at the bottom from Iraq and Libya.

This week’s auction comprised of **9,958** lots with a total quantity of **5,415,971** kgs.

The catalogue-wise breakdown was as follows:-

	<u>Lot</u>	<u>Qty. (Kgs)</u>
Low Grown Leafy	1,816	770,400
Low Grown Semi Leafy	1,593	765,254
Low Grown Tippy	1,812	914,911
High & Medium	1,087	486,567
Off Grade/BOP1A	2,079	1,112,253
Dust	509	477,567
Premium Flowery	322	55,193
Ex-Estate	<u>740</u>	<u>833,826</u>
Total	<u>9,958</u>	<u>5,415,971</u>

In Lighter Vein

Picking up the wife’s Test Results

Mr. Smith goes to the doctor’s office to collect his wife’s test results. The lab tech says to him, "I’m sorry, sir, but there has been a bit of a mix-up and we have a problem. When we sent the samples from your wife to the lab, the samples from another Mrs. Smith were sent as well and we are now uncertain which one is your wife’s.

Frankly, that’s either bad or terrible." "What do you mean?" "Well, one Mrs. Smith has tested positive for Alzheimer’s disease and the other for AIDS. We can’t tell which your wife is." "That’s terrible! Can we do the test over?" asked Mr. Smith. "Normally, yes. But you have a health maintenance organization (HMO), and they won’t pay for these expensive tests more than once."

"Well, what am I supposed to do now?" "The HMO recommends that you drop your wife off in the middle of town. If she finds her way home, don’t sleep with her."

LOW GROWNS - LEAFY

- BOP1** : A few select best invoices were maintained; balance was generally lower. Teas at the lower end tended irregular.
- OPI** : Select best teas were barely steady; balance appreciated by Rs.20-30/- per kg. Stalky invoices too dearer.
- OP** : Teas in the select best category declined by Rs.20-30/- per kg; balance too lower by Rs.10-20/- per kg. Teas at the lower end were dearer,
- OPA** : Select best invoices were fully firm on last week levels; balance declined by Rs.10-15/- per kg. Poorer sorts met with good demand.
- PEK/PEK1**: Well-made shotty PEK1's were maintained; balance was barely steady. Best bold PEK's met with a good demand; balance too fully firm to dealer by Rs.10-15 per kg. Teas at the lower end were generally lower.

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	900-1100	950-1100	620-660	630-670	540-570	500-550
OPI	900-1200	850-1200	650-700	620-670	400-450	370-420
OP	660-690	670-700	580-630	550-600	430-520	400-500
OPA	660-690	670-700	580-630	550-600	430-520	400-500
PEK/PEK1	850-1050	850-1050	750-800	750-800	500-550	500-550

TIPPY/SMALL LEAF

- BOP/BOPSP** : In general were firm to dealer.
- BOPF/BOPFSP** : In general were firm.
- FBOP/FBOP1** : Select Best and Best FBOP's appreciated. Cleaner Below Best and cleaner teas at the bottom too were dearer, whilst the balance were firm on last. FBOP1's in general were firm.
- FBOPF/FBOPF1** : Very Tippy teas continued to attract good demand. Best and Below Best appreciated. Balance irregular following quality. Select Best and Best FF1's together with cleaner Below Best appreciated. Balance were firm on last.
- FBOPFSP/EXSP** : Invoices in the top category selectively dearer and below best varieties held firm. Teas at the lower end sold at last week 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	900-1250	900-1040	700-750	700-750	500-550	500-550
BOPF /BOPFSP	700-810	700-770	650-700	600-650	500-550	480-500
FBOP/FBOP1	850-1200	900-1140	700-750	700-800	550-600	550-600
FBOPF/FBOPF1	800-1200	900-1000	800-900	700-750	550-600	550-600
FBOPFSP/EXSP	1500-2600	2000-3500	900-1200	900-1400	600-625	600-650

(Cont'd...3)

MEDIUM GROWN LEAFY/SEMI LEAFY TEAS

- FBOP** : Select best types gained Rs.30-40/- per kg whilst the others were fully firm to dearer.
FBOPF/FBOPF1 : Again select best types gained Rs.20-30/- per kg whilst the others were fully firm to dearer.
PEK/PEK1 : Best on offer gained Rs.10-20/- per kg whilst the others maintained last levels.

<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	900-1120	880-1040	800-900	780-880	700-800	570-780
FBOPF/FBOPF1	800-940	750-880	700-800	650-950	600-700	550-650
PEK/PEK1	840-980	800-940	740-840	700-800	640-740	600-700

HIGH GROWNS

BOP: Best Western's gained Rs. 20 per kg and substantially more following special inquiry. Teas in the Below Best category which gained Rs. 20-30 per kg during the first half of the sale were firm to easier by the close. Plainer sorts sold around last week's levels. Nuwara Eliya's – the limited availability recorded a substantial gain in price. Uva/Uda Pussellawa's gained Rs. 20-40 per kg and more for select invoices.

BOPF: Best Western's gained Rs. 20-40 per kg and substantially more following special inquiry. Teas in the Below Best category which commenced firm, gained as the sale progressed and appreciated Rs. 50 per kg and more for select clean leaf/good liquoring invoices, however, this momentum was not sustained throughout the sale as the market eased off by the close. Plainer sorts gained Rs. 20 per kg. Nuwara Eliya's – the limited availability of teas appreciated substantially. Uva/Uda Pussellawa's were firm and Rs. 10-20 per kg dearer.

<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	740-1300	700-940	740-900	680-860
Below Best Westerns	670-720	650-680	700-720	640-660
Plainer Westerns	630-650	580-630	640-690	600-630
Nuwara Eliyas	570-980	620-820	550-800	560-750
Brighter Uda Pussellawas	610-640	570-620	580-640	600-640
Other Uda Pussellawas	N/A	N/A	560	570-590
Best Uva's.	670-730	630-710	630-660	630-650
Other Uva's	600-640	580-620	600-620	580-620

MEDIUM GROWN TEAS

BOP: Select high priced teas were irregular whilst the others gained Rs.20-40/- per kg and were firm and dearer to a lesser extent by the close.

BOPF: Better sorts which gained up to Rs.50/- per kg, were dearer to a lesser extent by the close. The poorer sorts were up to Rs.20/- per kg dearer on average.

<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	640-760	540-840	560-680	500-640

CTC

High Grown : **BP1s** – Rs.10/- per kg lower.

PF1s - Better sorts gained up to Rs.20/- per kg on average whilst the others were barely steady.

Medium Grown : **BP1s** - Marginally easier.

PF1s - Irregular and Rs.10-20/- per kg lower.

Low Grown : **BP1s** - Irregular.

PF1s - Better sorts were firm to marginally dearer on last week's closing levels whilst the others were irregular and Rs.10/- per kg easier.

<u>Quotations (Rs./Kg)</u>	PF1		BP1	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
High	510-640	540-570	540-590	560-580
Medium	420-620	430-610	400-590	490-600
Low	450-850	450-660	480-680	480-670

(Cont'd... 4)

OFF GRADES

Liquoring FNGS lower by Rs.10/- per kg. Clean Low Grown FNGS/FNGS1s firm. Best BP's lost Rs.20/- per kg. Well-made BMs advanced Rs.10/- per kg. Lower end teas firm on last week levels. Select best BOPIA's firm. Best types advanced Rs.20-30/- per kg. Poorer types held firm.

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)	450-590	450-600	400-490	400-480	400-490	400-480
Good Fannings (CTC)	375-540	375-560	370-530	370-560	380-450	380-450
Other Fannings (Orthodox)	400-460	400-460	400-460	400-460	400-450	400-450
Other Fannings (CTC)	N/A	N/A	N/A	N/A	N/A	N/A
Good BM's	480-530	480-520	480-530	480-520	470-570	470-550
Other BM's	470-480	470-480	470-480	470-480	470-480	470-480
Best BOP1As	490-510	490-510	500-560	500-540	580-630	570-620
Other BOP1As	490-500	490-500	480-500	480-500	480-520	480-520

DUST

Select best liquoring High Grown D1's appreciated by Rs.20-30/- per kg and at times more. Secondaries and below best types too followed a similar trend. Poor varieties however were firm on last. Low Grown Clean Dust/Dust1's witnessed an irregular demand and lost Rs.10-20/- per kg PD's from High & Medium elevations witnessed an irregular demand whilst Low Grown PD's tended irregularly lower.

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)	600-780	600-750	580-710	560-710	500-630	500-630
Good Primary PD (CTC)	510-750	510-630	540-640	510-610	600-710	600-790
Secondary Dust	380-430	380-440	380-430	380-440	380-430	380-440

World Crop Statistics (MKGS)

<i>Country</i>	<i>Month</i>	<i>2019</i>	<i>2020</i>	<i>Difference +/-</i>	<i>To-date 2019</i>	<i>To-date 2020</i>	<i>Difference +/-</i>
SRI LANKA	Dec.	21.89	25.80	3.91	300.12	278.48	-21.64
BANGLADESH	Oct.	13.41	11.49	-1.92	79.35	68.94	-10.4
KENYA	Oct.	46.30	48.27	1.97	363.10	467.44	104.3
SOUTH INDIA	Nov.	21.8	21.4	-0.3	200.9	201.2	0.30
NORTH INDIA	Nov.	117.6	127.6	9.9	122.8	980.5	-142.3
MALAWI	Sep.	2.11	2.78	0.7	39.70	36.40	-3.3
UGANDA	Nov.	4.79	0.18	-4.6	55.70	35.50	-20.20

"Africa Tea Brokers Bulletin of Statistics"

(Cont'd...5)

CATALOGUES

Sale No.11 of 16th/17th March, 2021

The Main Sale & Ex-Estate Sale catalogues closed on **25th February, 2021.**

Sale No.12 of 23rd/24th March, 2021

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **04th March 2021** at **04.30 p.m.** but sale may close before the scheduled date when the number of lots if reached.

Sale No.13 of 30th/31st March, 2021

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **11th March, 2021** at **04.30 p.m.** but sale may close before the scheduled date when the number of lots if reached.

SALE NO.10

BROKER'S SELLING ORDER

Auction of 09th/10th March, 2021

Leafy/Tippy/BOP1A/ Premium Flowery

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

High & Medium/Off Grades/Dust

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

Ex-Estate

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

Crop & Weather

For the period 22/02/2021 to 28/02/2021

Western/Nuwara Eliya Regions - The Western and Nuwara Eliya regions reported bright weather throughout the week. According to the Department of Meteorology, misty conditions are expected in the Western Region in the week ahead. **Uva/Udapussellawa Regions** - Sunny weather was reported throughout the week in both regions. The Department of Meteorology predicts misty conditions in the Uva Region in the week ahead. **Low Grown** - Clear weather was reported in the Low Grown Region. Misty weather conditions are expected in the Sabaragamuwa Region according to the Department of Meteorology.

Crop Intake - The Western, Nuwara Eliya and Low Grown regions maintained the crop intake, whilst a few sub-districts in the Talawakelle, Madulsima and Kotagala regions reported a slight decrease. The Uva/Udapussellawa regions maintained the crop intake, whilst a few sub-districts in the Maturata and Haputale regions reported a decrease.

(Cont'd...8)

O T H E R M A R K E T S

**BANGLADESH/SOUTH INDIAN ROUND UP REPORTS ARE NOT AVAILABLE
AT THE TIME OF PRINTING.**

Contemporary Brokers Pvt Ltd		COURTESY: NATIONAL BROKERS LTD	
Indian Tea Exports			
January to December 2020			
	N. India	S. India	All India
2020			
	Qty (M.Kgs)	Qty (M.Kgs)	Qty (M.Kgs)
Jan	12	7	19
Feb	11	7	18
Mar	10	6	15 (Contd...9)
Apr	11	12	23
May			
Jun	11	10	20
July	13	9	21
Aug	11	6	17
Sep	12	7	18
Oct	11	9	20
Nov	11	6	17
Dec	12	7	20
Jan to Dec	123	84	207
	N. India	S. India	All India

23rd February 2021.

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