

## SALE NO.09 OF 01<sup>ST</sup>/02<sup>ND</sup> MARCH, 2022

### COMMENTS

This week's tea auction (Sale # 09) was conducted on March 1 & 2, 2022 (Tue/Wed), with a weight of 4.9 mkg, which was a reduction of 1 mkg when compared to the previous sale's offer quantity. The Low Grown Leafy, Semi Leafy, Tippy & Small Leaf/ Premium Flowery catalogues totaled 1.9 mkg, down from the previous sales 2.5 mkg, whilst Main Sale High & Medium had a reduced weight of 0.5 mkg. The Ex Estate category had 0.8 mkg compared to last sale's 1 mkg.

There was good demand at easier rates for Ex Estate teas. Apart from a handful of seasonal teas, other Western BOP's and BOPF's in the "best" category were Rs 20/- to 40/- lower following quality. In the below-best segment, BOP's lost Rs. 20/- to 30/- whilst their corresponding BOPF's eased Rs. 20/-. Plainer Western BOP's and BOPF's eased up to Rs. 20/- and sometimes more. Nuwara Eliya's BOP's were firm whilst brighter BOPF's gained sharply. Uva/Uda Pussellawa BOP's and BOPF's were about firm, although teas with poorer leaf lost Rs. 20/- to 30/-. CTC Teas – The best High Grown PF1's were barely steady while Medium PF1's lost Rs. 10/- to 30/-. Low Grown declined Rs. 30/- to 60/-. BP1's – There were hardly any High Grown on offer while Mediums were irregular. Low Grown were about firm. Russian bulk buyers were active though more selective. There was fair demand from Japan, Germany and other European markets for select liquoring teas. Below best liquoring teas met with more subdued demand from buyers for Hong Kong and China.

Fair demand was seen for Low Grown. Select best OP1's were firm while improved below-best teas were firm to selectively dearer. Well-made OP's and OPA's were generally fully firm, while poorer sorts also garnered sufficient interest to remain firm. Select best BOP1's were easier whilst others were maintained. Well-made Pekoes/Pek1's were barely steady but poorer teas mostly held firm. The better FBOP's were marginally easier, but others together with FBOPF1's in general were firm. There was fair demand from Middle Eastern buyers whilst the CIS buyers supported the clean and stylish leafy teas. Turkey was subdued on the best Pekoes although Syria remained active. Libya continued to show interest for secondary leafy grades. Iraq was strong on bottom level teas.

This week's auction comprised of 9,226 lots with a total quantity of 4,983,643 kgs.

The catalogue wise breakdown was as follows:-

	<u>Lot</u>	<u>Qty.(Kgs)</u>
Low Grown Leafy	1,552	614,560
Low Grown Semi Leafy	1,059	435,193
Low Grown Tippy	1,760	864,355
High & Medium	1,169	555,719
Off Grade/BOP1A	2,182	1,207,348
Dust	473	452,082
Premium Flowery	293	44,529
Ex-Estate	<u>738</u>	<u>809,857</u>
<b>Total</b>	<b><u>9,226</u></b>	<b><u>4,983,643</u></b>

### In Lighter Vein

#### **An Ounce of Brain**

A man is lying in the hospital, waiting to be the first person in history to receive a brain transplant. A doctor comes in and says "Congratulations! But unfortunately since this is a new procedure your insurance isn't going to cover it all. So we're going to give you 3 choices for brains and you can decide which you can afford." "Okay, what are they?" Says the man to the doctor. The doctor says "Well, first there's engineer brain, that's \$100 an ounce. Then there's astrophysicist brain, that'll cost you \$200 an ounce. Finally there's politician brain. That's the most expensive at \$1000 an ounce." The man looks at the doctor, surprised. "That's absurd! Why is the politician brain so expensive?" The doctor turns to him and says "Sir, do you have any idea how MANY politicians it takes to get an ounce of brain!?"

### LOW GROWN TEAS

#### LEAFY/SEMI LEAFY

**BOP1** : Best on offer declined by Rs.20-30/- per kg whilst the others were irregular and mostly lower.

**OP1** : Select best types were Rs.30-50/- per kg lower whilst others maintained last levels.

**OP** : Best on offer irregular and mostly lower. Others maintained.

**OPA** : Select best types maintained last levels. Others were irregularly lower by Rs.30-40/- per kg.

**PEK/PEK1**: Select best types maintained last levels whilst others were irregular and mostly lower.

<u>Quotations (Rs./Kg)</u>	<u>Best</u>		<u>Below Best</u>		<u>Others</u>	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
<b>BOP1</b>	1000 - 1700	1100 – 1950	760 – 1000	760-1100	650 - 760	650 – 760
<b>OP1</b>	900 - 2500	1200-2700	800 - 900	860-1200	680 - 800	700 – 860
<b>OP</b>	800 - 900	820 - 900	700 – 800	700 - 820	560 - 700	560-700
<b>OPA</b>	800 - 1100	760 - 900	700 - 800	720 - 760	560 – 700	560 – 720
<b>PEK/PEK1</b>	900 - 1450	900 - 1400	800 - 900	800 - 900	700 - 800	680 - 800

#### TIPPY/SMALL LEAF

**BOP/BOPSP** : Well-made BOP's were firm to marginally easier, whilst cleaner Below Best appreciated. Balance were firm on last.

**BOPF/BOPFSP** : Select Best and Best BOPF's maintained last levels; balance were firm on last.

**FBOP/FBOP1** : Well-made FBOP's were fully firm, cleaner Below Best and cleaner teas at the lower end too sold at last levels; balance were irregular following quality. However, the bolder varieties declined. FBOP1's in general were firm.

**FBOPF/FBOPF1** : Tippy teas continued to attract good demand. Best together with cleaner Below Best were firm to selectively dearer; balance were irregular following quality. Well-made FF1's were firm, whilst cleaner Below Best and cleaner teas at the lower end declined.

**FBOPFSP/EXSP** : Select best invoices appreciated whilst the small tippy varieties were irregular following quality.

<u>Quotations (Rs./Kg)</u>	<u>Best</u>		<u>Below Best</u>		<u>Others</u>	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
<b>BOP/BOPSP</b>	900 - 1200	800 – 1100	750 - 900	800 – 900	600 - 750	600 - 700
<b>BOPF /BOPFSP</b>	900 - 1140	800 - 1180	700 - 900	700 – 800	600 - 700	600 – 750
<b>FBOP/FBOP1</b>	900 - 1450	900 - 1400	800 - 900	850 – 900	650-800	700 – 750
<b>FBOPF/FBOPF1</b>	1000 - 1400	1000 - 1350	800 - 1000	850 – 1000	650 -800	650 – 750
<b>FBOPFSP/EXSP</b>	2500 - 3650	2500 - 3500	1500 -2500	1500 -2500	750 – 1500	750 - 900

(Cont'd... 3)

### **MEDIUM GROWN LEAFY/SEMI LEAFY TEAS**

**FBOP** - Select best FBOP's tended irregular. Below best types too lost Rs.10-20/- per kg. Best and the below best were firm on last levels.

**FBOPF/FBOPF1** - Except of few select well-made teas, others were tended irregular. Below best and the poorer types were firm on last levels.

**PEK/PEK1** - Best teas on offer lost Rs.10-20/- per kg and below best and poorer sorts were further discounted towards the close.

<b><u>Quotations (Rs./Kg)</u></b>	<b>Best</b>		<b>Below Best</b>		<b>Others</b>	
	<b><u>This Week</u></b>	<b><u>Last Week</u></b>	<b><u>This Week</u></b>	<b><u>Last Week</u></b>	<b><u>This Week</u></b>	<b><u>Last Week</u></b>
<b>FBOP</b>	780-1450	800-1450	750-780	780 – 800	700-760	750-780
<b>FBOPF/FBOPF1</b>	800 -1100	800-1080	740-800	750 – 800	700 – 740	700-750
<b>PEK/PEK1</b>	725-960	750-1040	525-725	550-750	480 - 525	500-550

### **HIGH GROWNS TEAS**

**BOP:** Best Western's - A few seasonal teas were firm and dearer following special inquiry, whilst the others declined Rs. 20-40 per kg. Teas in the Below Best category declined Rs. 20-30 per kg whilst the Plainer sorts declined Rs. 10-20 per kg. Nuwara Eliya's were generally firm, whilst the Uva/Uda Pussellawa's sold around last week's levels.

**BOPF:** Best Western's - A few seasonal teas were firm and at times, dearer following special inquiry whilst the others declined Rs. 20 per kg and more following quality. In the Below Best category teas in the higher price bracket declined Rs. 20 per kg and more following quality. Plainer sorts were firm and marginally easier. Nuwara Eliya's - Few select invoices were substantially deare6, whilst the others were generally firm. Uva/Uda Pussellawa's sold around last week's levels.

<b><u>Quotations (Rs./Kg)</u></b>	<b>BOP</b>		<b>BOPF</b>	
	<b><u>This Week</u></b>	<b><u>Last Week</u></b>	<b><u>This Week</u></b>	<b><u>Last Week</u></b>
<b>Best Westerns</b>	720-1080	730-1120	740-960	750-1040
<b>Below Best Westerns</b>	630-710	650-720	650-730	660-740
<b>Plainer Westerns</b>	560-620	600-640	600-640	630-650
<b>Nuwara Eliyas</b>	700-720	580-690	590-780	N/A
<b>Brighter UdaPussellawas</b>	610-970	580-650	600-700	610-690
<b>Other Uda Pussellawas</b>	500-580	530-560	580	560
<b>Best Uva's.</b>	610-680	620-660	630-730	620-750
<b>Other Uva's</b>	580	580	520-590	560-590

(Cont'd... 4)

### MEDIUM GROWN TEAS

**BOP:**

Teas in the high price bracket continued to sell well whilst the others were irregular following quality.

**BOPF:**

Neat leaf coloury sorts were firm, whilst the others gained Rs.20-30/- per kg and more.

Quotations (Rs./Kg)	BOP		BOPF	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
<b>Best Westerns</b>	590-1000	620-1080	500-740	530-770

### CTC TEAS

**High Grown :**

**BP1** - Hardly any offerings.

**PF1** – Barely steady.

**Medium Grown :**

**BP1** - Irregular.

**PF1**- Rs.10-20/- per kg lower.

**Low Grown :**

**BP1** - Firm and tended easier.

**PF1** - Declined Rs.30-60/- per kg.

Quotations (Rs./Kg)	PF1		BP1	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
<b>High</b>	480-660	470-670	Not Quoted	470-500
<b>Medium</b>	410-610	420-630	410-540	450-530
<b>Low</b>	400-800	410-850	Not Quoted	420-720

(Cont'd... 5)

**OFF GRADES****FGS/FGS1:**

Select best Liquoring FNGS/FNGS1s lost Rs.20-40/- per kg whilst poorer sorts were firm on last weeks levels. Clean Low Grown FNGS1 lost Rs.10-20/- per kg whilst others firm on last week levels.

**BM:**

Well-made BM's firm on last week. Best teas and lower end teas lost Rs.10-20/- per kg.

**BOP1A :**

Select best BOP1A's firm whilst best and below best lost Rs.10-20/- per kg.

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)	450-610	450-640	450-550	450-550	450-560	450-580
Good Fannings (CTC)	360-440	360-440	360-420	360-420	360-410	360-410
Other Fannings (Orthodox)	380-460	380-460	380-470	380-470	380-470	380-470
Other Fannings (CTC)	N/A	N/A	N/A	N/A	N/A	N/A
Good BM's	520-580	520-580	500-550	500-550	500-560	500-560
Other BM's	360-480	380-490	360-480	380-480	360-470	380-470
Best BOP1As	510-560	510-560	510-560	510-560	510-560	510-560
Other BOP1As	460-520	480-520	460-525	480-520	460-510	480-520

**DUST****DUST/DUST1:**

Liquoring High Grown D1's declined by Rs.90/- per kg; others lost by Rs.20-30/-. Low Grown Clean Dust/Dust1's however maintained last levels.

**PD:**

PD's from High & Medium elevations witnessed an irregular trend and were lower Rs.20-30/- whilst Low Grown PD's substantially declined by as much as Rs.60-100/- per kg and at times more.

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)	550-880	550-920	550-660	530-640	650-780	650-780
Good Primary PD (CTC)	550-660	550-660	530-650	530-670	500-560	560-720
Secondary Dust	370-400	370-400	340-380	340-380	350-400	350-400

(Cont'd...06)

### WESTERN MEDIUM

Dartry Valley	BOP	1080/-
<b>*Harangalla</b>	<b>BOP</b>	<b>1060/-</b>
Windsorforest	BOPSP	1080/-
<b>*Ancoombra</b>	<b>BOPF/BOPFSP</b>	<b>750/-</b>
Harangalla	BOP1	1200/-
<b>*Dartry Valley</b>	<b>BOP1</b>	<b>1140/-</b>
Craighead	FBOP/FBOP1	1450/-
Craighead	FBOPF/FBOPF1	1100/-
<b>*Harangalla</b>	<b>FBOPF/FBOPF1</b>	<b>1080/-</b>
<b>*Dartry Valley</b>	<b>FBOPF/FBOPF1</b>	<b>1080/-</b>
<b>*Hatale</b>	<b>OP/OPA</b>	<b>890/-</b>
Harangalla	OP1	1200/-
<b>*Dartry Valley</b>	<b>PEK/PEK1</b>	<b>960/-</b>
<b>*Dartry Valley</b>	<b>PEK/PEK1</b>	<b>940/-</b>

### WESTERN HIGH

Somerset	BOP	1080/-
Queensberry	BOP SP	980/-
Great Western	BOPF/BOPFSP	960/-
Venture	BOP1	1060/-
Torrington	FBOP/FBOP1	1000/-
Glenloch	FBOPF/FBOPF1	1060/-
Venture	OP/OPA	790/-
Torrington	OP1	980/-
Inverness	OP1	980/-
Somerset	PEK/PEK1	900/-

### NUWARA ELIYA

Mahagastotte	BOP	720/-
Mahagastotte	BOPF/BOPFSP	780/-
Lovers Leap	BOPF/BOPFSP	780/-
Court Lodge	FBOP/FBOP1	1400/-
Mahagastotte	PEK /PEK1	1140/-

### CTC TEAS

#### HIGH GROWN

Ulugedara CTC	PF1	660/-
Florence CTC	BP1	500/-

#### MEDIUM GROWN

New Peacock CTC	PF1	610/-
<b>*New Peacock CTC</b>	<b>PF1</b>	<b>600/-</b>
Delta CTC	BP1	540/-

#### LOW GROWN

Liyonta CTC	PF1	800/-
Nelunwatta CTC	BP1	440/-

### UVA MEDIUM

Aruna Passara	BOP	790/-
<b>*Halpewatte Uva</b>	<b>BOPSP</b>	<b>980/-</b>
Dickwella	BOPF/BOPFSP	1060/-
Dickwella	BOP1	1120/-
<b>*Halpewatte Uva</b>	<b>FBOP/FBOP1</b>	<b>1300/-</b>
Dickwella	FBOPF/FBOPF1	1080/-
Maratenna	OP/OPA	810/-
<b>*Halpewatte Uva</b>	<b>OP/OPA</b>	<b>800/-</b>
Uva Samovar	OP1	900/-
Rathkellie-Uva	OP1	900/-
Glen Alpin	PEK/PEK1	860/-
Sarnia Plaiderie	PEK/PEK1	860/-

### UVA HIGH

Aislaby	BOP	850/-
Uva Kellie	BOPSP	810/-
Spring Valley	BOPSP	810/-
Mahadowa	BOPF/BOPFSP	710/-
<b>*Battawatte</b>	<b>BOP1</b>	<b>960/-</b>
Aislaby	FBOP/FBOP1	1350/-
Glenanore	FBOPF/FBOPF1	1060/-
Aislaby	FBOPF/FBOPF1	1060/-
<b>*Battawatte</b>	<b>FBOPF/FBOPF1</b>	<b>1020/-</b>
Glenanore	OP/OPA	900/-
<b>*Battawatte</b>	<b>OP1</b>	<b>890/-</b>
Uva Kellie	PEK/PEK1	840/-
<b>*Battawatte</b>	<b>PEK/PEK1</b>	<b>820/-</b>

### UDA PUSSELLAWA

Kirklees	BOP	670/-
Delmar	BOPSP	800/-
<b>*Mooloya</b>	<b>BOPF/BOPFSP</b>	<b>700/-</b>
Gonapitiya	FBOP/FBOP1	920/-
Blairlmond	FBOPF/FBOPF1	960/-
<b>*Delmar</b>	<b>FBOPF/FBOPF1</b>	<b>920/-</b>
<b>*Delmar</b>	<b>OP/OPA</b>	<b>830/-</b>
Gordon	OP1	940/-
Gonapitiya	PEK/PEK1	740/-

### OFF GRADES

Halpewatte Uva	BP	830/-
Mihimuthu	BP	830/-
HingalgodaCTC	PF	750/-
Guanawardena	BM	870/-
Kotiyagalla	FNGS/FNGS1	710/-
Wanarajah	FNGS/FNGS1	710/-
Wanduramba	BOP1A	820/-

### DUST

Great Western	DUST/DUST1	880/-
Dunsinane CTC	PD	660/-
Ulugedara CTC	PD	660/-

### LOW GROWN LEAFY GRADES

Pothotuwa	BOP1	1750/-
New Vithanakande	BOP1	1750/-
Pothotuwa	OP1	2550/-
Muswenna	OP	980/-
Berubeula	OP	980/-
Dampahala	OP	980/-
Brombil	OP	980/-
<b>*Sithaka</b>	<b>OP</b>	<b>960/-</b>
Liyonta	OPA	1100/-
Liyonta	PEKOE	1450/-
Suduwelipothahena	PEKOE1	1300/-
Nilvin Super	PEKOE1	1250/-
<b>*Andaradeniya Super</b>	<b>PEKOE1</b>	<b>1200/-</b>

### LOW GROWN TIPPY GRADES

New Panilkanda	BOP	1200/-
Graceland	BOPSP	1140/-
<b>*Hidellana</b>	<b>BOPF</b>	<b>1060/-</b>
Golden Garden	BOPFSP	1140/-
Kiruwanaaganga	BOPFSP	1040/-
<b>*Makandura</b>	<b>BOPFSP</b>	<b>1000/-</b>
<b>*Sithaka</b>	<b>FBOP</b>	<b>1450/-</b>
<b>*Hidellana</b>	<b>FBOP1</b>	<b>1400/-</b>
<b>*Sithaka</b>	<b>FBOP1</b>	<b>1350/-</b>
<b>*Hidellana</b>	<b>FBOP1</b>	<b>1300/-</b>
Andaradeniya	FBOPF	1400/-
Co- op Cola	FBOPF	1300/-
Gunawardena	FBOPF	1300/-
<b>*Athukorala Sup</b>	<b>FBOPF</b>	<b>1250/-</b>
<b>*Sithaka</b>	<b>FBOPF</b>	<b>1200/-</b>
New Vithanakanda	FBOPF1	1300/-
New Vithanakanda	FBOPF1	1250/-
New J.S.P	FBOPF1	1250/-
Pothotuwa	FBOPF1	1250/-
Berubeula	FBOPF1	1250/-
Bogoda Group	FBOPF1	1250/-
Gunawardena	FBOPF1	1250/-
<b>*Athukorala Sup</b>	<b>FBOPF1</b>	<b>1200/-</b>
<b>*Hidellana</b>	<b>FBOPF1</b>	<b>1200/-</b>

### PREMIUM FLOWERY

Winwood Garden	FBOPFSP	3650/-
<b>*Belhewan</b>	<b>FBOPFSP</b>	<b>3000/-</b>
Uruwala	FBOPFEXSP	3200/-
Brombil	FBOPFEXSP1	2950/-

**COLOMBO AUCTION - GROSS SALE AVERAGES**

**SALE NO.08 OF 23<sup>RD</sup> FEBRUARY, 2022**

	2022			2021	
	Weekly	Month to Date	Year to Date	Weekly	Year to Date
<b>Uva High Grown</b>	657.42	651.00	637.43	580.67	578.51
<b>Western High Grown</b>	712.51	728.58	722.72	636.39	627.81
<b>High Grown</b>	699.18	710.24	699.12	622.59	614.89
<b>Uva Medium</b>	685.19	667.80	661.25	589.90	590.98
<b>Western Medium</b>	613.74	635.80	627.90	594.57	578.81
<b>Medium Grown</b>	631.69	644.10	637.46	593.49	582.32
<b>Low Grown (Orthodox)</b>	785.91	783.86	769.89	705.53	683.96
<b>Combined L.G. (Orthodox + CTC)</b>	765.42	762.38	752.97	694.41	674.33
<b>Total</b>	727.18	730.17	721.93	664.72	647.44

Private Sale Figures (21.02.2022 – 26.02.2022) - 73,318.30 Kgs

Cumulative - 723,103.30 Kgs

**DETAILS OF TEAS AWAITING SALE**

	<u>Sale of 08<sup>th</sup>/09<sup>th</sup> March'22</u>		<u>Sale of 14<sup>th</sup>/15<sup>th</sup> March '22</u>	
	<u>Lots</u>	<u>Qty. (Kgs)</u>	<u>Lots</u>	<u>Qty. (Kgs)</u>
<b>Low Grown Leafy</b>	1,664	652,352	1,704	674,504
<b>Low Grown Semi Leafy</b>	1,232	530,367	1,175	505,230
<b>Low Grown Tippy</b>	1,909	975,910	1,958	992,956
<b>High &amp; Medium</b>	1,204	561,122	1,315	663,546
<b>Off Grade/BOP1A</b>	2,074	1,112,151	2,143	1,179,941
<b>Dust</b>	500	475,351	476	457,751
<b>Premium Flowery</b>	314	51,487	291	47,494
<b>Ex-Estate</b>	<u>708</u>	<u>804,937</u>	<u>744</u>	<u>834,867</u>
<b>Total</b>	<b><u>9,605</u></b>	<b><u>5,163,377</u></b>	<b><u>9,806</u></b>	<b><u>5,356,289</u></b>

(Cont'd...08)

## **CATALOGUES**

### **Sale No.12 of 22<sup>nd</sup>/23<sup>rd</sup> March, 2022**

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **03<sup>rd</sup> March, 2022** at **4.30 p.m.**

### **Sale No.13 of 29<sup>th</sup>/30<sup>th</sup> March, 2022**

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **10<sup>th</sup> March, 2022** at **04.30 p.m.**

### **Sale No.14 of 05<sup>th</sup>/06<sup>th</sup> April, 2022**

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **18<sup>th</sup>, 2022** at **04.30 p.m.**

## **BROKER'S SELLING ORDER**

### **SALE NO.10**

### **Auction of 08<sup>th</sup>/09<sup>th</sup> March, 2022**

#### **Leafy/Tippy/BOP1A/ Premium Flower**

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

#### **High & Medium/Off Grades/Dust**

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

(Cont'd... 09)



## Crop & Weather

***For the period of 21<sup>st</sup> February to 27<sup>th</sup> February, 2022***

### Western/Nuwara Eliya Regions

The Western Region reported bright mornings and scattered evening showers. The Nuwara Eliya Region reported showery conditions during the mornings at the beginning of the week, whilst bright weather was reported during the latter part of the week. The Department of Meteorology expects showers in the Nuwara Eliya Region in the week ahead.

### Uva/Udapussellawa Region

Both regions reported clear mornings and showery conditions in the evenings throughout the week. Showers with windy conditions are expected in the Uva Region in the week ahead according to the Department of Meteorology.

### Low Grown

Sunny mornings and evening showers were reported in the Low Grown Region throughout the week. According to the Department of Meteorology, showers are expected in the Ruhuna and Sabaragamuwa regions in the week ahead.

### Crop Intake

The Western Region reported a decline in the crop intake, whilst the Nuwara Eliya Region maintained. The Uva, Udapussellawa and Low Grown regions reported a slight increase in crop intake.

### WORLD CROP STATISTICS (MKGS)

<i>Country</i>	<i>Month</i>	<i>2021</i>	<i>2022</i>	<i>Difference +/-</i>	<i>To-date 2021</i>	<i>To-date 2022</i>	<i>Difference +/-</i>
<b><i>SRI LANKA</i></b>	<b><i>Jan.</i></b>	<b><i>21.94</i></b>	<b><i>22.81</i></b>	<b><i>0.87</i></b>	<b><i>21.94</i></b>	<b><i>22.81</i></b>	<b><i>0.87</i></b>

<i>Country</i>	<i>Month</i>	<i>2020</i>	<i>2021</i>	<i>Difference +/-</i>	<i>To-date 2020</i>	<i>To-date 2021</i>	<i>Difference +/-</i>
<b><i>BANGLADESH</i></b>	<b><i>Sep.</i></b>	<b><i>12.14</i></b>	<b><i>12.61</i></b>	<b><i>0.47</i></b>	<b><i>57.45</i></b>	<b><i>64.76</i></b>	<b><i>7.31</i></b>
<b><i>KENYA</i></b>	<b><i>Aug.</i></b>	<b><i>38.52</i></b>	<b><i>33.63</i></b>	<b><i>-4.89</i></b>	<b><i>375.75</i></b>	<b><i>342.44</i></b>	<b><i>-33.3</i></b>
<b><i>SOUTH INDIA</i></b>	<b><i>Oct.</i></b>	<b><i>20.16</i></b>	<b><i>21.26</i></b>	<b><i>1.1</i></b>	<b><i>179.83</i></b>	<b><i>204.18</i></b>	<b><i>24.35</i></b>
<b><i>NORTH INDIA</i></b>	<b><i>Oct.</i></b>	<b><i>155.62</i></b>	<b><i>167.4</i></b>	<b><i>11.74</i></b>	<b><i>853.05</i></b>	<b><i>940.74</i></b>	<b><i>87.69</i></b>
<b><i>MALAWI</i></b>	<b><i>Sep.</i></b>	<b><i>2.78</i></b>	<b><i>4.03</i></b>	<b><i>1.25</i></b>	<b><i>36.40</i></b>	<b><i>42.40</i></b>	<b><i>6.0</i></b>
<b><i>TANZANIA</i></b>	<b><i>June</i></b>	<b><i>1.67</i></b>	<b><i>1.80</i></b>	<b><i>0.13</i></b>	<b><i>17.52</i></b>	<b><i>16.56</i></b>	<b><i>-1.0</i></b>
<b><i>UGANDA</i></b>	<b><i>June</i></b>	<b><i>5.77</i></b>	<b><i>3.57</i></b>	<b><i>-2.2</i></b>	<b><i>33.94</i></b>	<b><i>25.74</i></b>	<b><i>-8.20</i></b>

*“Africa Tea Brokers Bulletin of Statistics”*

(Cont'd... 10)

## - OTHER MARKETS -

### BANGLADESH AUCTION

SALE 42 HELD ON MONDAY 28<sup>TH</sup> FEBRUARY, 2022

**CTC LEAF:** 27,382 packages of Current Season teas on offer met with a strong demand.

**BROKENS:** There was a nominal weight of good liquoring Brokens on offer which met with a strong demand and sold at dearer rates. Clean Medium types were readily absorbed at around last levels. Plain varieties met with better demand and were often dearer except the poorest which were sometimes neglected. BLF teas saw better demand and were generally firm to dearer.

**FANNINGS:** Good liquoring Fannings which were only few on offer met with a strong demand and were dearer. All others met with a good demand and sold well in line with quality. BLF teas saw better demand and were generally firm to dearer.

**CTC DUST:** 7,506 packages of Current Season teas on offer met with good demand. Good liquoring Dusts met with good demand and sold around last levels. Their Medium Dusts met with good competition and advanced by Tk.5/- to Tk.10/- closely following quality. Plain and BLF Dusts were easier in price and there were only few withdrawals. Blenders lent good support with fair interest from the Loose tea buyers.

**COMMENTS:** Offerings comprised of a heavy weight of reprinted teas which elicited strong interest from all sections of the market and generally appreciated in value. Others sold well and were mostly firm except a few plainest which were withdrawn without bids. Blenders as well as Loose tea buyers were operating strongly across the board.

Dusts met with good competition.

### Quotations – This Week – (In Taka)

Brokens	This Week	Last Week	Fannings	This Week	Last Week	Dust	This Week	Last Week
Large	NQTA	NQTA	Best	205-212 N	205-220 N	PD	140-212	145-228
Medium	145-160	140-155	Good	170-175	165-170	RD	115-235	114-240
Small	145-165	145-158	Medium	150-160	145-160	D	128-254	132-259
Plain	125-145	130-140	Plain	130-145	130-140	CD	156-270	135-297
BLF	135-150	130-145	BLF	135-150	130-145	BLF	140-158	135-146

COURTESY: NATIONAL BROKERS LTD

(Cont'd... 11)

**SOUTHINDIAN ROUNDUP FOR THE WEEKENDING 26<sup>TH</sup> FEBRUARY – 2022**

**KOCHI**

**CTC LEAF**

**Demand:** Good Demand. All grades sold irregularly around last levels.

**LEAF- ORTHODOX:**

**Demand:** Fair Demand.

**Market:** High grown and Medium whole leaf and primary broken selling irregularly around last to occasionally dearer levels depending on quality. Secondary brokens and fannings selling at steady levels.

**Buying Pattern:** Middle East and CIS buyers operated.

**DUST**

**Demand:** Fair Demand.

**Market:** Market opened at an easier note by Rs 3 to 5 and at times more but as the sale progressed market firmed up and sold irregularly around last level.

**Buying Pattern:** Major blenders were active with useful support from packeteers & Internal buyers operated selectively. Upcountry buyers operated on bolder grades. Best mediums witnessed fair support from internal & regional packeteers.

**COONOR**

**CTC LEAF**

**Demand:** Good.

**Market:** Generally an easier market with teas trading by Rs. 2/- to Rs. 4/- lower on the Mediums and upto Rs. 10/- on the Brighter types which also suffered fair withdrawals.

**The overall sale percentage is 77% at an average of Rs. 99.31.**

**Buying Pattern:** Fairly good enquiry was forthcoming from the Major Blenders and other Packeteers. Internal has been lending equally good support with the Exporters continuing to be subdued

**ORTH LEAF**

**Demand:** Fairly good.

**Market:** Market for the Whole leaf grades and Fannings were firm to dearer. Others have sold at irregularly and mostly lower levels.

**The overall sale percentage is 73% at an average of Rs. 123.21.**

**Buying Pattern:** Fairly good Internal operation was forthcoming and on the Export from Shah Brothers and Girnar Food & Beverages were seen active.

**CTC DUST**

**Demand:** Sluggish.

**Market:** Market was tending easier across all types and categories, by Rs. 3/- to Rs. 5/- on the Mediums and up to Rs. 10/- on the Brighter types. However, the sale had witnessed heavy withdrawals across all categories.

**The overall sale percentage is 49% at an average of Rs. 104.94.**

**Buying Pattern:** Fair Internal participation was forthcoming along with the Major Blenders. Export had been operating selectively.

(Cont'd... 12)

### **ORTH DUST**

**Demand:** Sluggish.

**Market:** The Primary dust grades which were fairly cleaner sold at firm to dearer up to Rs. 10/- and more following quality. The Secondaries and Tertiaries have rather sold at easier levels or suffered some withdrawals.

**The overall sale percentage is 43% at an average of Rs. 112.19.**

**Buying Pattern:** Fair Export enquiry was forthcoming with very select Internal operation.

### **COIMBATORE**

### **CTC LEAF**

**Demand:** Fair demand.

**Market:** Better medium teas were barely steady with heavy withdrawals. Medium and plainer teas were lower by Rs.2/- to Rs.4/- with some withdrawals.

**Buying Pattern:** Blenders, packeteers and internal buyers were active. Exporters were selective.

### **ORTH LEAF:**

**Demand:** Good demand.

**Market:** Whole leaf were barely steady to firm. Well-made brokens were firm to dearer by Rs.4/- to Rs.5/- sometimes more following quality. Secondary brokens were firm to dearer by Rs.5/- to Rs.8/- sometimes more. BOPF / FNGS continue to suffer heavy withdrawals.

**Buying Pattern:** Exporters were active. Internal selective.

### **CTC DUST**

**Demand:** Fair general demand.

**Market:** Better medium and popular sorts finer grades were lower by Rs.2/- to Rs.3/- sometimes more with few withdrawals. Less demand on bolder grades and suffered heavy withdrawals. Medium and plainer teas were lower by Rs.2/- to Rs.4/-.

**Buying Pattern:** Blenders, packeteers and exporters were active. internal buyers were selective.

### **ORTH DUST**

*Not Quotable.*

*02<sup>nd</sup> March, 2022.*

*-/tp*

*Source: Paramount Tea Marketing (SI) Private Limited*

# INTERNATIONAL TEA NEWS

## Bogawantalawa Tea taking up a global leadership role in fighting climate change

February, 28, 2022



Many of Sri Lanka's Regional Plantation Companies (RPCs) are breaking away from legacy practices of the sector by redefining themselves through innovation. In this week's, 'RPC Innovation Series,' we explore the question: 'can Pure Ceylon Tea help drive the fight against climate change?' Having developed innovative, home-grown solutions and leveraged and adapted global best practices to local conditions, the team at Metrocorp subsidiary, Bogawantalawa Tea Estates PLC believe they can help lead the charge.

Renowned management consultant, Peter Drucker is famously quoted as saying that: "if you can't manage what you can't measure". This timeless piece of wisdom emerged in the context of a post-World War II industrial boom, at a time when maximization of productivity in pursuit of profit was the sole objective of free enterprise.

While this fundamental principle of management pre-dates formalized Environmental, Social and Governance (ESG) standards, it is perhaps more relevant than ever today. In the backdrop of what UN Secretary-General António Guterres has described as a "Code Red for humanity", the need for a decisive global mobilization against climate change has never been more urgent.

One Sri Lankan company that has taken responded most effectively to this challenge and is already proving that progress is possible is Metrocorp's globally celebrated subsidiary, Bogawantalawa Tea Estates PLC. While its core



business is in tea, Bogawantalawa is a truly diversified company that also manages managing Agroforestry, rubber, herbs, spices, oil palm and coconut, in addition to renewable energy, a growing eco-tourism business.

“It can certainly be daunting to consider the scale of the challenges we must overcome in order to effectively address the threat of climate change. However, we believe that in the face of such a truly global crisis, even smaller nations, economies and enterprises have the potential to make significant positive contributions. This in turn rests on the commitment of each firm to build a sincere top-to-bottom passion for sustainability in order to take their organizations far beyond the People, Planet, Profit model and into the realm of effective climate action,” says Bogawantalawa Tea Estates PLC Executive Director, Lalith Munasinghe.

“True to our motto, of being passionate growers with sustainability at heart, we have been able to embed these best practices at the core of all our operations, making them a way of life for all our employees,” he added.

Having gone beyond carbon neutral status in 2017, the company officially became Climate Positive in 2019, making Bogawantalawa the worlds’ first and only tea growing, manufacturing and marketing company to offer Gold Certified uncompensated Climate Positive Teas. This means that for every 1 kilogram of made tea purchased from Bogawantalawa Tea Estates, approximately 100g of carbon dioxide is sequestered in the soil.

While a remarkable achievement in its own right, Munasinghe believes that this is only just the beginning. Through a series of ambitious investments over the past decade, the company is also well on track to increase its sinking rate to 300g of carbon per kilo of made tea from Bogawantalawa by 2023; if not sooner.

Leading the implementation of Bogawantalawa Plantations’ pioneering efforts in sustainability is Bogawantalawa Tea Estates PLC Director of Sustainability, Research and Development Thusitha Bandara. “By pursuing innovation, leveraging new technologies, and implementing agricultural best practices, we are able to channel all of our operations towards ensuring the highest level of sustainability.

“As communicated at the last COP26, we know now that the window to keep within the 1.5 degree warming target is closing fast and we realize that our shared planet needs everyone to take responsibility to drive climate action.

“We believe that companies like ours can set the pace not just locally but globally as well. In this manner, we believe that all of us can effectively advance action against climate change. In order to drive change, we have to be able to measure ourselves as accurately and credibly as possible, in order to hold ourselves to the highest standard possible, so that we in turn can be accountable to all of our stakeholders.”





Based on the Climate Positive audits, the company identified that its largest sources of emissions were from electricity – which accounted for 45% of Bogawantalawa Tea Estates' total carbon footprint, with the remainder being generated by the manufacture of fertilizer used by the company (18%), fuel (13%), packing materials (8%), fuel-wood transportation (6%) and electricity transmission loss (2%).

With its emissions footprint calculation completed, Bandara explained how the company that began to calculate, and then expand the carbon sinking capacity across its entire value chain. Given the significant contribution of the company's electricity consumption from the grid, investments into renewable energy were among the first steps implemented by the company to cut down its footprint.

Through these efforts, Bogawantalawa is now generates a total of 15 GWh of clean, renewable energy – accounting for more than 100% of its total energy requirements, and saving GHG emissions equivalent to 11,000 MT annually, delivering social, environmental and financial returns to the company.

"The Sri Lankan experience with renewable energy dates back as far as the time of the British, when the nation's first mini-hydro power plants were first established. In the subsequent decades, our company has continuously invested in harnessing these hydro resources to the point where today, we have built up 4 MW of internal hydro power capacity while our sister company Eco Power Pvt Ltd has built up a further 37 MW within the country and more than 20MW in overseas he stated.

Meanwhile, the company's first trial for solar energy in upcountry conditions commenced in 2012 – at a time when few commercial solar power projects had been commissioned. Over the next decade, these efforts have also gathered significant momentum, with over Rs 280 million having been invested in the past 5 years towards the establishment of 2,500 kW of rooftop solar energy capacity, where all but one of the company's factories are now supported with state-of-the-art solar power systems.

As part of its efforts to scale up renewable energy capacity and further expand its carbon sinking capacity, Bogawantalawa is also evaluating potential for the installation of a further 8.25 MW of wind power across two projects in the Bogawantalawa Valley.

### **Forestry for the future**

Another significant tool in Bogawantalawa efforts to drive climate action is forestry. The company cultivates numerous species of commercial and native species, and annually plants thousands of diverse seedlings in order to increase forestry extents within its own plantations.

"There are some strategic locations which we have allocated purely for biodiversity enhancement, particularly in sensitive habitats near water bodies and grass lands. Depending on the unique conditions in each of these zones, we select suitable species for re-forestry or enrichment in order to improve the biodiversity and resilience of these ecosystems," Bandara explained.

These initiatives have also been expanded out of estates, through partnerships with national organizations, Government agencies – including the Ministry of Environment - and Non-Governmental Organizations (NGOs). Most recently, Bogawantalawa has also signed on as a partner to a major conservation programme in Sri Lanka's central hills through various initiatives.

Additionally, the company has also initiated a series of social forestry programmes with communities and schools in proximity to its estates. Through these initiatives, Bogawantalawa distributes seedlings and planting materials such as fertilizer, plant protective covers, and other equipment. These are distributed free of charge to school children, who are also educated on proper care of their plants. Each child is then given the responsibility to look after their own plant, thereby encouraging Sri Lanka's future generations become active and enthusiastic stakeholders in the national effort to conserve the island's rich natural heritage.

### **Powering climate smart agriculture**

"In addition to social mobilization, science, technology and data are essential in the battle to preserve our environment and drive action against climate change. Given our connection to communities, and our expertise in understanding agriculture and its relationship with nature, we realized we were also ideally positioned to help Sri Lanka improve its resilience to climate change through science," Bandara notes.



It was with that understanding that Bogawantalawa established its own Climate Smart Agriculture Centre in order to gather vital data about rainfall, air temperature, solar radiation, relative humidity, wind speed, soil conditions, ground water levels, air quality, bio-diversity, and other essential metrics related to climate change. Through various analysis, using different tools / software, Bogawantalawa predicts and identify the trends of climate change and possible impacts the agriculture systems and accordingly alert the estate management to take necessary actions on short, medium and long term basis, to minimize the vulnerability and improve the resiliency of their farming units.

“Armed with this information, we are able to plan out our own operations in a more sustainable manner, while also sharing data so that all stakeholders to the agriculture sector can also have access to this information,” Bandara stated. This in turn enables more strategic interventions in commercial agriculture and animal husbandry, and responses to drought, high intensity rainfall, soil degradation, pest, disease and weed outbreaks.

Moving forward, Bandara stated that such initiatives would help to disseminate agricultural and environmental best practices, thereby improving resiliency of plantations and farming systems to face the challenges of climate change successfully.

### **Growing expertise in organic agriculture**

Bogawantalawa Tea Estates is also one of several Sri Lankan RPCs that have steadily been scaling up their expertise in organic agriculture over the past two decades. “Organic agriculture has been a topic that has gained a lot of positive and negative attention in the recent past. While there is still a lot of debate, we believe that most Sri Lankan RPCs have accumulated a great deal of invaluable knowledge and experience in both cultivation models, which can have a significant positive impact on the broader agriculture sector in future,” Bandara noted.

The Bogawantalawa approach augments conventional farming with strategic organic interventions that are based on four organic farming principles: health, fairness, ecology and care. Crucially, these models have to be geared towards profitable commercial scale cultivation, in order to ensure their continued economic sustainability.

As part of these initiatives, Bogawantalawa has invested Rs. 40 million per annum towards establishment and expansion of sustainable soil development programs. These initiatives leverage drone technology to conduct soil mapping, thereby identifying nutrient deficiencies, which in turn feed into the company’s fertility management, and erosion control strategies.

Additionally, the company also established its own conventional and organic fertilizer manufacturing and blending facilities to blend inorganic fertilizers according to the site specific requirements and production of organic fertilizers for organic projects and soil developments in other areas. “These techniques help us to optimize use of chemical and organic inputs – which makes sense from an agricultural management perspective, as well as financially, and for the environment.

### **A sustainable future within reach**

The results of Bogawantalawa’s pioneering approach to modernized, climate-smart plantations management speak for themselves. Over the past year, the company recorded a significant increase in profits. These improvements were the result of the combined effect of the company’s holistic approach to plantations management. Since the company first took on management of its estates, its annual Yield per Hectare (YPH) for tea has increased from 800 kg per hectare to 1,500 kg per hectare. Crucially, the company has continuously re-invested its profits back into the business.

In addition to its superior agricultural and environmental standards – which have enabled the company to charge a premium on its produce, Bogawantalawa has also undertaken ambitious diversifications, expanding to include non-traditional crops like lemongrass, vanilla, cinnamon, cardamom, cloves, turmeric, ginger, pepper and coffee.

Looking ahead, Bogawantalawa has ear-marked a further Rs. 6.2 billion towards such improvements. “The combined impact of these R&D initiatives have the potential to revolutionize agriculture in Sri Lanka, and potentially around the world, Sustainability is a way of life at Bogawantalawa. We believe the essence of sustainability is encapsulated in a phrase penned century before the word sustainability itself was coined. That is when the Red Indian Chief Seattle conveyed to the American president, “Earth does not belong to us. We belong to Earth”.

"This is our creed at Bogawantalawa Tea Estates and we therefore consider sustainability as a core pillar of our day today business operations. Behind every action we take and each of our operations and processes our attention is on achieving stellar performances in the triple bottom line." Munasinghe asserted.

## **Russia-Ukraine crisis: India's tea exports likely to be hit**

Tea planters and exporters are "extremely worried" over the possible impact on their shipments to Russia, India's second largest buyer of tea, in the wake of the Russia-Ukraine crisis.

Western sanctions and disruption of payments in dollars as well as transshipments to Russia are expected as a fall-out of Russian troops launching an attack on Ukraine on. "The Russian market for Indian tea is extremely important as there are payment issues for shipments to Iran, another vital tea.

Palchoudhuri, however, said that any significant shock to the tea industry due to the crisis may not be witnessed immediately as the season is about to begin and the bulk of shipments takes place between May and October.

Indian Tea Exporters' Association Chairman Anshuman Kanoria also said the industry stakeholders are "extremely worried" about the crisis.

"There will surely be economic consequences for tea exports in the near term. The impact we have seen straight away is the fall in the value of the Russian Ruble by almost 15 per cent vis-a-vis the US dollar. When the Ruble becomes weak, the capacity of importers to pay also declines," he told PTI. The Ruble which was 70.43 to the dollar on October 24, last year, was worth 89.74 to the dollar on February 24, 2022.

Kanoria also said exporters are keeping a watch on how the war situation shapes up and the economic fall out of the crisis.

Palchoudhuri pointed out that if shipments to Russia get impacted, an oversupply situation may arise in the domestic market, resulting in a price fall.

"Russia and Kazakhstan are the main markets in the overall exports to CIS countries.

Indian tea exporters while hoping that peace will speedily return are concerned about the impact on our tea exports of any possible economic retaliation by the West," Kanoria said. Exports to Ukraine are not significant with just 3-3.6 million kg being shipped out annually.

European Union and the US have already promised unprecedented sanctions to punish Kremlin.

Kanoria also mentioned that the cost of operation for planters and exporters is set to go up with increasing oil prices in the international markets.

Oil prices surged by nearly \$6 per barrel Thursday after President Putin launched Russian military action in Ukraine. Brent crude oil jumped to over \$100 per barrel on unease about the possible disruption of Russian supplies.

"With the inflationary pressure, exports will get impacted not only to Russia but also to other countries," he said, adding that "freight rates continue to be sky high and the war will add to shipping costs and logistic woes".

"Flow of cargo to Russia would be affected if the war continues and it appears that the crisis will sustain. Most of our shipments go via Europe. Usually, feeder ships carry our consignments to Sri Lanka or Singapore and from there, mother vessels pick containers up and take them to European ports.

"Then, the containers are transported to Russian destinations. If sanctions are imposed, this system would be disrupted," said a logistics expert who was associated with shipment transportation to Russia.

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# 'MasterChef' serves up a Tea Partnership with Akbar Brothers



**The competitive cooking show brand will launch a collection of specialty MasterChef: The Champions Collection tea blends.**

Banijay Brands has partnered with Akbar Brothers for a collection of tea blends. "MasterChef:" The Champions Collection will be available for tea drinkers worldwide with blends such as Ceylon tea, Earl Grey, Moroccan Mint, Jasmine green tea, Rooibos Orange, Masala Chai and more. "Akbar Brothers is a market leader in driving sustainable practices and renowned for creating high-quality products," says Alice Bernardi, director, international brand licensing, Banijay Brands. "This is a partnership that fits perfectly with the 'MasterChef' identity, promoting the core values at the heart of the brand. We hope that millions of 'MasterChef' viewers' worldwide can now sit back and enjoy the show with a cup of tea from the Champions Collection."