

SALE NO.10 OF 08TH/ 09TH MARCH 2022

COMMENTS

Sri Lanka's National Tea Average for February, 2022 peaked at Rs.725.83 which is the highest ever achieved in a calendar month. When compared to the corresponding month last year, the gain in the current year's February is Rs.79.68. The averages of teas of all three elevational categories saw fairly sharp increases in February, 2022 compared to the previous month. The Low Grown elevation which recorded an average of Rs.759.45 improved by Rs.25.76 over January, whilst Medium and High elevational categories saw gains of Rs.18.35 and Rs.15.92 respectively. The volume of teas sold during January to February in 2022 however, is only 43.3 mkg and is 7.3 mkg lower to the weight of 50.6 mkg sold during the corresponding period last year.

This week's tea auction (Sale # 10) was conducted on March 8 & 9, 2022 (Tue/Wed), with a weight of 5.1 mkg, which was a slight gain of 0.2 mkg when compared to the previous sale's offer quantity. The Low Grown Leafy, Semi Leafy, Tippy & Small Leaf/ Premium Flowery catalogues totaled 2.2 mkg, whilst Main Sale High & Medium had a weight of 0.56 mkg. The Ex Estate category had 0.8 mkg which was similar to the last sale's volume.

There was good demand for Ex Estate teas, and a fair range of teas benefited with dearer prices following yesterday's devaluation of the SL Rupee against the US Dollar. Apart from a handful of seasonal teas which were irregular following quality, other Western BOP's and BOPF's in the "best" category were up to Rs.20/- dearer. In the below-best segment, BOP's were irregular whilst their corresponding BOPF's advanced Rs.20/-. Plainer Western BOP's and BOPF's were mostly firm. Nuwara Eliya's BOP's/BOPF's were barely firm. Uva/Uda Pussellawa BOP's were dearer up to Rs.20/-. Select Uda Pussellawa BOPF's were dearer by Rs.30/- and more while the balance was irregular. Uva BOPF's were firm and up to Rs.20/- dearer. CTC Teas – The best High Grown PF1's were mostly steady while others were firm to Rs.10/- to 20/- dearer. Medium PF1's were barely firm. Low Grown appreciated Rs.30/- to 50/-. BP1's – There were hardly any High Grown on offer while Mediums were irregular. Low Grown were marginally easier. Russian bulk buyers were active. There was fair demand from Japan, Germany and other European niche markets for select liquoring teas. Below best liquoring teas met with more demand from buyers for Hong Kong and China.

Good demand prevailed for most Low Grown. Select best OP1's were fully firm to dearer while poorer sorts also gained on last. The better OP's and OPA's were fully firm, while improved below-best teas appreciated on last levels. Select best BOP1's were all-round dearer whilst others were fully firm. Well-made Pekoes/Pek1's met with more widespread demand and ruled fully firm to dearer. The better FBOP's and FBOPF1's were selectively dearer while cleaner secondary descriptions gained on last. There was greater demand from Middle Eastern buyers whilst the CIS buyers supported the clean and stylish leafy teas. Turkey was more active on Pekoes while interest from Syria was maintained. Libya continued to support secondary leafy grades. Iraq was active on bottom level teas.

This week's auction comprised of 9,605 lots with a total quantity of 5,163,377 kgs.

The catalogue wise breakdown was as follows:-

	<u>Lot</u>	<u>Qty.(Kgs)</u>
Low Grown Leafy	1,664	652,352
Low Grown Semi Leafy	1,232	530,367
Low Grown Tippy	1,909	975,910
High & Medium	1,204	561,122
Off Grade/BOP1A	2,074	1,112,151
Dust	500	475,351
Premium Flowery	314	51,487
Ex-Estate	708	804,937
Total	<u>9,605</u>	<u>5,163,377</u>

In Lighter Vein

The Gasing Nun

In California Unleaded gas went to \$4.00 a gallon last Thursday. Sister Mary Ann, who worked for a home health agency, was out making her rounds visiting homebound patients when she ran out of gas. Fortunately, an Exxon station was just a block away. She walked to the station to borrow a gas can and buy some gas. The attendant told her that the only gas can he owned had been loaned out, but she could wait until it was returned. Since Sister Mary Ann was on the way to see a patient, she decided not to wait, and walked back to her car. She looked for something in her car that she could fill with gas, and spotted the bedpan she was taking to the patient. Always resourceful, Sister Mary Ann carried the bedpan to the station, filled it with gasoline, and carried the full bedpan back to her car. As she was pouring the gas into her tank, two Baptist ladies watched from across the street. One of them turned to the other and said, 'If it starts, I'm turning Catholic.'

LOW GROWN TEAS**LEAFY/SEMI LEAFY**

- BOP1** : Select best types gained Rs.40-60/- whilst the others were firm on last levels.
- OP1** : Best on offer gained Rs.50-70/- and there below best types maintained last levels. Poorer types lost Rs.10-20/-.
- OP** : Best on offer maintained last levels whilst the others irregular and mostly lower.
- OPA** : Select best declined Rs.30-40/-; others were Rs.10-20/- lower.
- PEK/PEK1**: Select best types maintained last levels whilst the others were irregularly lower by Rs.20-30/-.

<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>
BOP1	1100 - 1850	1000 - 1700	800 - 1100	760 - 1000	620 - 800	650 - 760
OP1	1000 - 2850	900 - 2500	850 - 1000	800 - 900	680 - 850	680 - 800
OP	800 - 920	800 - 900	700 - 800	700 - 800	550 - 700	560 - 700
OPA	850 - 1000	800 - 1100	750 - 850	700 - 800	580 - 750	560 - 700
PEK/PEK1	900 - 1400	900 - 1450	800 - 900	800 - 900	700 - 800	700 - 800

TIPPY/SMALL LEAF

- BOP/BOPSP** : Well-made BOP's were firm, whilst cleaner Below Best appreciated; balance were firm on last.
- BOPF/BOPFSP** : Well-made BOPF's were firm; balance were irregular following quality.
- FBOP/FBOP1** : Select Best FBOP's were firm, whilst Best together with cleaner Below Best and cleaner teas at the lower end appreciated; balance sold around last levels. FBOP1's in general were dearer.
- FBOPF/FBOPF1** : Very Tippy teas continued to attract good demand. Best together with cleaner Below Best appreciated; balance sold around last levels. Select Best and Best FF1's together with cleaner Below Best appreciated; balance were firm on last.
- FBOPFSP/EXSP** : Very tippy small varieties appreciated whilst long tippy attract good demand.

<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>
BOP/BOPSP	1000 - 1250	900 - 1200	800 - 1000	750 - 900	650 - 800	600 - 750
BOPF /BOPFSP	900 - 1160	900 - 1140	750 - 900	700 - 900	600 - 750	600 - 700
FBOP/FBOP1	1000 - 1450	900 - 1450	850 - 1000	800 - 900	700 - 850	650 - 800
FBOPF/FBOPF1	1000 - 1550	1000 - 1400	850 - 1000	800 - 1000	700 - 850	650 - 800
FBOPFSP/EXSP	2500 - 3950	2500 - 3650	1500 - 2500	1500 -2500	800 - 1500	750 - 1500

(Cont'd... 3)

MEDIUM GROWN LEAFY/SEMI LEAFY TEAS

FBOP - A few select best well made FBOPs appreciated on last levels; others were mostly firm on last levels. Secondary and the below best types too were firm to dearer.

FBOPF/FBOPF1 - Well made neat invoices appreciated Rs.10-20/- and more. Balance too were appreciated on last levels.

PEK/PEK1 - Shotty well made PEK/PEK1 types gained Rs.20/- and more. Below best and the poorer types too advanced by Rs.10-20/-.

<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	800-1700	780-1450	775-800	750-780	725-770	700 -760
FBOPF/FBOPF1	850-1160	800 -1100	750-850	740-800	700-750	700 – 740
PEK/PEK1	750-960	725-960	600-750	525-725	525-600	480 - 525

HIGH GROWNS TEAS

BOP: Best Western's - Select invoices appreciated substantially following special inquiry whilst the others were firm and Rs.10-20 per kg lower. Teas in the Below Best category were irregular; whilst the Plainer sorts were generally firm. Nuwara Eliya's were irregular and barley steady. Uva/Uda Pussellawa's were mostly Rs.20 per kg dearer.

BOPF: Best Western's - Select high priced teas were Rs.10-20 per kg lower, whilst the others and particularly the coloury sorts were firm. Teas in the Below Best category gained Rs.20 per kg and more for select invoices. At the lower end, coloury teas were Rs.20-30 per kg deare4, whilst the lighter/thinner liquoring types were firm. Nuwara Eliya's were irregular and barely maintained. Uda Pussellawa's - Select improved invoices gained Rs.30-50 per kg, whilst the others were irregular. Uva's - Select improved invoices were firm and up to Rs.20 per kg dearer, whilst the others were irregular.

<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	720-1300	720-1080	730-850	740-960
Below Best Westerns	630-710	630-710	670-720	650-730
Plainer Westerns	560-620	560-620	640-660	600-640
Nuwara Eliyas	820	700-720	740-780	590-780
Brighter UdaPussellawas	640-690	610-970	630-720	600-700
Other Uda Pussellawas	600	500-580	600-610	580
Best Uva's.	660-760	610-680	680-730	630-730
Other Uva's	590-600	580	610-640	520-590

(Cont'd... 4)

MEDIUM GROWN TEAS

BOP: Teas in the high price bracket continued to sell well at firm to dearer rates, whilst the others remained irregular.

BOPF: Neat leaf coloury sorts were irregular and up to Rs.20 per kg lower whilst the others, particularly teas at the lower end, gained Rs.30-50 per kg.

Quotations (Rs./Kg)	BOP		BOPF	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
Best Westerns	650-1400	590-1000	700-750	500-740

CTC TEAS**High Grown:**

BP1 - Hardly any offerings.

PF1 - Best available were mostly firm, whilst the other improved sorts were firm and Rs.10-20 per kg dearer; particularly towards the close of the sale.

Medium Grown :

BP1 - Irregular.

PF1 - Barely steady.

Low Grown :

BP1 - Tended easier.

PF1 - Gained Rs.30-50/- per kg.

Quotations (Rs./Kg)	PF1		BP1	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
High	490-660	480-660	Not Quoted	Not Quoted
Medium	430-630	410-610	460-550	410-540
Low	410-840	400-800	Not Quoted	Not Quoted

(Cont'd... 5)

OFF GRADES**FGS/FGS1:**

Select best Liquoring FNGS/FNGS1s firm on last weeks levels whilst poorer sorts were firm on last weeks levels. Clean Low Grown FNGS1 advanced Rs.20/- per kg whilst others followed a similar trend.

BM:

Well-made BM's advanced Rs.20-30/-. Best teas and lower end teas dearer Rs.20/-.

BOPIA :

Select best BOPIA's dearer Rs.20-30/- whilst best and below best advanced Rs.10-20/-.

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)	450-460	450-610	420-580	450-550	450-600	450-560
Good Fannings (CTC)	320-450	360-440	320-440	360-420	380-440	360-410
Other Fannings (Orthodox)	400-480	380-460	400-490	380-470	400-490	380-470
Other Fannings (CTC)	N/A	N/A	N/A	N/A	N/A	N/A
Good BM's	530-600	520-580	530-600	500-550	530-610	500-560
Other BM's	410-500	360-480	410-510	360-480	410-510	360-470
Best BOPIAs	540-570	510-560	540-600	510-560	540-600	510-560
Other BOPIAs	480-530	460-520	480-540	460-525	480-540	460-510

DUST**DUST/DUST1:**

Liquoring High Grown D1's appreciated by Rs.20-30/- 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 were substantially dearer by as much as Rs.60-70/- 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)	580-920	550-880	530-630	550-660	630-790	650-780
Good Primary PD (CTC)	530-620	550-660	510-630	530-650	550-630	500-560
Secondary Dust	380-420	370-400	380-400	340-380	350-400	350-400

(Cont'd...06)

WESTERN MEDIUM

*Harangalla	BOP	1040/-
Nayapane	BOP	1040/-
*Dartry	BOP	1000/-
Craighead	BOPSP	1100/-
Harangalla	BOPF/BOPFSP	790/-
*Vellaioya	BOPF/BOPFSP	750/-
New Fernland	BOP1	1100/-
Craighead	FBOP/FOBOP1	1700/-
*Harangalla	FBOPF/FOBOPF1	1160/-
*Hatale	FBOPF/FOBOPF1	1100/-
*Hatale	OP/OPA	880/-
Nugawela	OP1	1020/-
*New Monte Cristo	OP1	1000/-
Cooroondoowatte	PEK/PEK1	1000/-
*Dartry Valley	PEK/PEK1	960/-
*Harangalla	PEK/PEK1	960/-

WESTERN HIGH

Great Western	BOP	1300/-
Queensberry	BOP SP	1040/-
Great Western	BOPF/BOPFSP	850/-
Torrington	BOP1	1020/-
Torrington	FBOP/FOBOP1	1140/-
Weddemulla	FBOPF/FOBOPF1	1080/-
Venture	OP/OPA	860/-
Inverness	OP1	1020/-
Inverness	PEK/PEK1	900/-

NUWARA ELIYA

Lovers Leap	BOP	820/-
Lovers Leap	BOPF/BOPFSP	780/-
Court Lodge	FBOP/FOBOP1	1350/-
Mahagastotte	OP/OPA	750/-
Court Lodge	PEK /PEK1	1020/-

CTC TEAS**HIGH GROWN**

Ulugedara CTC	PF1	660/-
Mt Vernon CTC	BP1	460/-
Mt Vernon CTC	BPS	490/-

MEDIUM GROWN

New Peacock CTC	PF1	630/-
*New Peacock CTC	PF1	620/-
Delta CTC	BP1	550/-
Strathdon CTC	BP1	550/-
Carolina	BPS	500/-

LOW GROWN

Ceciliyan CTC	PF1	840/-
Hingalgoda CTC	PF1	840/-
Nelunwatte CTC	BP1	430/-

DUST**WESTERN MEDIUM**

Mattakelle	DUST1	920/-
Dunsinane	PD	620/-

WESTERN HIGH

Delta CTC	DUST1	630/-
*Rothschild CTC	PD	630/-
Rothschild CTC	PD	630/-

LOW GROWN

New Vithanakande	DUST1	790/-
*Hedigalla	DUST1	770/-
Hingalgoda	PD	630/-

UVA MEDIUM

Demodera "S"	BOP	1040/-
*Halpewatte Uva	BOPSP	1000/-
Uva Samovar	BOPSP	1000/-
Dickwella	BOPF/BOPFSP	1080/-
Telbedda	BOP1	1350/-
Sarnia Plaiderie	FBOP/FOBOP1	1250/-
*Halpewatte Uva	FBOP/FOBOP1	1180/-
Dickwella	FBOPF/FOBOPF1	1080/-
Tiniya	FBOPF/FOBOPF1	1080/-
Aruna Keppetipola	FBOPF/FOBOPF1	1080/-
Glen Alpin	OP/OPA	850/-
Dickwella	OP1	1120/-
Aruna Keppetipola	PEK/PEK1	900/-

UVA HIGH

Glenanore	BOP	920/-
Aislaby	BOP	920/-
Ranaya	BOPSP	1000/-
Bandaraeliya	BOPF/BOPFSP	730/-
Glenanore	BOP1	1350/-
Gonamotawa	FBOP/FOBOP1	1060/-
Battawatte	FBOPF/FOBOPF1	1080/-
Glenanore	FBOPF/FOBOPF1	1080/-
*Battawatte	FBOPF/FOBOPF1	1060/-
Glenanore	OP/OPA	890/-
Glenanore	OP1	1100/-
*Battawatte	PEK/PEK1	870/-

UDA PUSSELLAWA

Kirklees	BOP	690/-
Delmar	BOPSP	900/-
*Mooloya	BOPF/BOPFSP	720/-
Liddesdale	BOPF/BOPFSP	720/-
Highforest	BOPF/BOPFSP	720/-
Alma	BOP1	800/-
Blairlmond	FBOP/FOBOP1	1080/-
*Delmar	FBOPF/FOBOPF1	1000/-
Gordon	OP/OPA	790/-
Gonapitiya	OP1	740/-
Delmar	PEK/PEK1	810/-

OFF GRADES

Tiniya	BP	850/-
Nandana	BP	830/-
Hingalgoda CTC	PF	680/-
*Strathdon CTC	PF	550/-
*Chandrika Est	BM	690/-
*Kurunduwatta	BM	670/-
*Avissawella	BM	670/-
Kotiyagalla	FNGS/FNGS1	690/-
Lethenty	FNGS/FNGS1	690/-
Holyrood	FNGS/FNGS1	690/-
Wathurawila	BOPIA	810/-
*Hidellana	BOPIA	760/-

LOW GROWN LEAFY GRADES

Pothotuwa	BOP1	1850/-
Pothotuwa	OP1	2850/-
Maheshland	OP	1250/-
Lumbini	OPA	1000/-
Liyonta	PEKOE	1400/-
Nilgiri	PEKOE1	1350/-
*Deerwood Super	PEKOE1	1300/-
Hidellana	PEKOE1	1300/-
*Andaradeniya Sup	PEKOE1	1250/-

LOW GROWN TIPPY GRADES

New Panilkanda	BOP	1250/-
Peak View Super	BOP	1200/-
Suduwelipothahena	BOP	1200/-
Mulatiyana Hills	BOP	1200/-
*Makandura	BOP	1180/-
*New Hopewell	BOP	1180/-
*N.Mount Carmel	BOP	1180/-
*Wikiliya	BOP	1180/-
Cee Tee Hills	BOPSP	1120/-
Sunrise	BOPF	1080/-
*Hidellana	BOPF	1050/-
*Sithaka	BOPF	1000/-
*Mahaliyadda	BOPFSP	1160/-
Kiruwanaganga	BOPFSP	1160/-
New Rekadahena	BOPFSP	1160/-
*Makandura	BOPFSP	1120/-
*Allen Valley	BOPFSP	1120/-
*Sithaka	FBOP	1450/-
Pothotuwa	FBOP	1400/-
*Hidellana	FBOP	1350/-
*Hidellana	FBOP1	1200/-
Rotumba	FBOP1	1200/-
Rotumba	FBOPF	1550/-
*KDU Super	FBOPF	1300/-
Sihara	FBOPF	1300/-
Himara	FBOPF	1300/-
Andaradeniya	FBOPF	1300/-
*Sithaka	FBOPF	1250/-
New Vithanakanda	FBOPF1	1300/-
New J.S.P	FBOPF1	1300/-
Berubeula	FBOPF1	1300/-

PREMIUM FLOWERY

Pothotuwa	FBOPFSP	3000/-
*Cymru	FBOPFSP	2800/-
New Deniyaya	FBOPFEXSP	3950/-
Brombil	FBOPFEXSP1	2950/-
Biyolta	FBOPFEXSP1	2450/-
*Wikiliya	FBOPFEXSP1	1900/-

COLOMBO AUCTION - GROSS SALE AVERAGES

SALE NO.09 OF 02ND MARCH, 2022

	2022			2021	
	Weekly	Month to Date	Year to Date	Weekly	Year to Date
Uva High Grown	645.73	648.22	638.22	580.04	578.62
Western High Grown	704.42	712.66	720.73	657.56	630.61
High Grown	690.00	696.72	698.17	641.37	617.24
Uva Medium	674.64	650.35	662.39	609.79	592.03
Western Medium	593.61	596.20	624.29	594.22	580.21
Medium Grown	613.15	609.83	635.03	597.21	583.53
Low Grown (Orthodox)	754.36	754.36	768.46	685.94	684.15
Combined L.G. (Orthodox + CTC)	735.05	730.31	751.31	676.21	674.50
Total	702.73	700.07	720.09	657.86	648.38

Private Sale Figures (28.02.2022 – 05.03.2022) - 91,347.00 Kgs

Cumulative - 814,451.00 Kgs

DETAILS OF TEAS AWAITING SALE

	<u>Sale of 14th/15th March'22</u>		<u>Sale of 22nd/23rd March'22</u>	
	<u>Lots</u>	<u>Qty. (Kgs)</u>	<u>Lots</u>	<u>Qty. (Kgs)</u>
Low Grown Leafy	1,704	674,504	1,678	668,792
Low Grown Semi Leafy	1,175	505,230	1,152	494,741
Low Grown Tippy	1,958	992,956	1,906	967,205
High & Medium	1,315	663,546	1,339	642,556
Off Grade/BOP1A	2,143	1,179,941	2,062	1,118,679
Dust	476	457,751	464	456,066
Premium Flowery	291	47,494	327	53,581
Ex-Estate	<u>744</u>	<u>834,867</u>	<u>736</u>	<u>829,397</u>
Total	<u>9,605</u>	<u>5,163,377</u>	<u>9,664</u>	<u>5,231,017</u>

(Cont'd...08)

NATIONAL ELEVATIONAL AVERAGES – FEBRUARY, 2022

Elevation	MONTH		TO-DATE	
	QUANTITY -KG-	AVERAGE -RS.-	QUANTITY -KG-	AVERAGE -RS.-
ORTHODOX				
UVA-HIGH	1,034,198	650.57	2,275,714	637.86
WESTERN-HIGH	3,035,304	741.61	5,480,734	738.18
UVA-MEDIUM	1,019,804	667.13	2,153,440	654.10
WESTERN-MEDIUM	2,063,851	662.14	3, 618.322	658.78
LOW	12,218,633	783.79	24,032,774	769.96
TOTAL	19,371,790	750.97	37,560,984	739.97

C T C

UVA -HIGH	59,893	651.16	139,943	626.21
WESTERN- HIGH	375,902	603.03	662,075	613.65
WESTERN - MEDIUM	712,512	546.00	1,407,855	540.63
LOW	1,213,783	535.98	2,356,765	532.31
TOTAL	2,362,090	552.59	4,566,638	549.55

ORTHODOX/ CTC (Combined)

UVA-HIGH	1,094,091	650.60	2,415,657	637.18
WESTERN-HIGH	3,411,206	726.34	6,142,809	724.76
UVA-MEDIUM	1,019,804	667.13	2,153.440	654.10
WESTERN-MEDIUM	2,776,363	632.34	5,026,177	625.69
LOW	13,432,416	761.39	26,389,539	748.73
TOTAL	21,733,880	729.40	42,127,622	719.32

(Cont'd... 9)

CATALOGUES

Sale No.13 of 29th/30th March, 2022

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

Sale No.14 of 05th/06th April 2022

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on 18th March, 2022 at 04.30 p.m.

Sale No.15 of 19th/20th April, 2022

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on 24th March, 2022 at 04.30 p.m.

BROKER'S SELLING ORDER

SALE NO.11

Auction of 14th/15th March, 2022

Leafy/Tippy/BOP1A/ Premium Flower

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

High & Medium/Off Grades/Dust

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

Ex-Estate

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

(Cont'd... 10)

Crop & Weather

For the period of 28th February to 06th March, 2022

Western/Nuwara Eliya Regions

Both regions reported bright weather throughout the week. The Department of Meteorology expects sporadic showers in the Nuwara Eliya Region in the week ahead.

Uva/Udapussellawa Region

Clear weather was reported in both regions throughout the week. Scattered showers are expected in the Uva Region in the week ahead according to the Department of Meteorology.

Low Grown

The Low Grown Region reported sunny weather throughout the week. Scattered showers are expected in the Ruhuna and Sabaragamuwa regions in the week ahead according to the Department of Meteorology.

Crop Intake

The Western and Udapussellawa regions reported a decline in the crop intake, whilst the Nuwara Eliya and Low Grown regions maintained. The Uva Region reported a slight increase in the 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>
<i>SRI LANKA</i>	<i>Jan.</i>	<i>21.94</i>	<i>22.81</i>	<i>0.87</i>	<i>21.94</i>	<i>22.81</i>	<i>0.87</i>

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

“Africa Tea Brokers Bulletin of Statistics”

(Cont'd... 11)

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

BANGLADESH AUCTION

SALE 43 HELD ON MONDAY 07TH MARCH, 2022

CTC LEAF: 11,058 packages of Current Season and 20 packages of New Season teas on offer met with a stronger demand.

BROKENs: A small weight of good Brokenes on offer met with a strong demand and sold at dearer rates. Medium varieties met with a better demand and were mostly firm to a little dearer. Plain types were well absorbed often at valuation and sometimes above. BLF teas met with a similar trend.

FANNINGS: A few good liquoring Fannings on offer were strongly competed for and were dearer. The remainder witnessed better demand and sold at slightly dearer rates and there were hardly any withdrawals. BLF teas sold well at slightly dearer rates.

CTC DUST: 3,501 packages of Current Season and 10 packages of New Season teas on offer met with good demand. Only a few invoices of clean liquoring Dusts sold at around last levels. Others were also well supported by the buyers and were slightly dearer closely following quality. There were hardly any withdrawals. Blenders lent good support along with fair interest from the Loose tea buyers.

COMMENTS: This was the pen-ultimate sale of the season where offerings were much smaller than previous sale. Both Blenders and Loose tea buyers operated actively bidding on all varieties on offer. As a result, withdrawals were nominal.

Dusts sold well.

Quotations – This Week – (In Taka)

Brokenes	This Week	Last Week	Fannings	This Week	Last Week	Dust	This Week	Last Week
Large	NQTA	NQTA	Best	205-215 N	205-215 N	PD	145-222	140-212
Medium	150-165	145-160	Good	170-175	170-175	RD	110-225	115-235
Small	150-170	145-165	Medium	155-165	150-160	D	115-235	128-254
Plain	130-145	125-145	Plain	135-145	130-145	CD	120-262	156-270
BLF	130-150	135-150	BLF	130-150	135-150	BLF	120-140	140-158

COURTESY: NATIONAL BROKERS LTD

(Cont'd... 12)

SOUTHINDIAN ROUNDUP FOR THE WEEK ENDING 05TH MARCH – 2022

KOCHI

CTC LEAF

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

LEAF- ORTHODOX:

Demand: Good Demand

Market: High grown and medium whole leaf and primary broken sold at steady to occasionally easier levels with some withdrawals. The cleaner and blacker secondary broken and fannings had good demand and appreciated in value.

Buying Pattern: Middle East and CIS buyers operated.

DUST

Demand: Fair Demand.

Market: Popular marks and better mediums realized prices around last levels. Mediums & Plainers sorts met with less enquiry and shed Rs 2 to Rs 3.

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: Fair.

Market: Market was generally easier with the Mediums and Plainers trading at Rs 5/- and Brighter types upto Rs.10/- lower. The sale had witnessed fair to heavy withdrawals across all categories.

Buying Pattern: Fair Internal operation was forthcoming with Major Blenders lending some support. Export has been very selective or rather subdued.

ORTH LEAF

Demand: Fair.

Market: The lower trend continued in Orthodox as well with teas dropping by Rs. 5/- to Rs. 10/- across all grades with fair withdrawals.

Buying Pattern: Fairly good Internal operation with Exporters lending some support.

CTC DUST

Demand: Sluggish.

Market: Continuous down trend was also seen in Dust market with prices dropping by Rs. 3/- to Rs. 5/- and more at times on the Mediums and Plainers and upto Rs. 10/- on the Brighter types. Yet again the sale had witnessed fair to heavy withdrawals across all types and grades due to weaker sentiments.

Buying Pattern: Selective enquiry was witnessed from the domestic buyers with Export being subdued.

ORTH DUST

Demand: Selective demand

Market: Market in general was easier by Rs. 5/- to Rs. 10/- and more following quality.

Buying Pattern: Internal has been lending some support with Export continued to be subdued.

COIMBATORE

CTC LEAF

Demand: Fair demand.

Market: Better medium and popular sorts were lower by Rs.2/- with heavy withdrawals. Medium sorts were lower by Rs.3/- to Rs.4/-. Plainer sorts were barely steady.

Buying Pattern: Blenders and packeteers were active. Others selective.

ORTH LEAF:

Demand: Fair demand.

Market: Whole leaf lower by Rs.5/- with some withdrawals. Better blacker / well made broken were lower by Rs.4/- to Rs.5/-. Secondary broken were irregular and lower. BOPF / FNGS were steady.

Buying Pattern: Exporters were active.

CTC DUST

Demand: Fair demand.

Market: Better medium and popular sort bolder grades continue to suffer heavy withdrawals. Others barely steady to lower by Rs.2/- to Rs.5/- sometimes more. Medium and plainer teas were lower by Rs.4/- to Rs.5/- with heavy withdrawals.

Buying Pattern: All sections were selective.

ORTH DUST

Demand: Fair demand.

Market: Barely steady to lower by Rs.2/- with few withdrawals.

Buying Pattern: Exporters were active.

Source: Paramount Tea Marketing (SI) Private Limited

09th March, 2022.

-/mk

Russia Attacks Ukraine: Tea Industry Unsettled

By [Dan Bolton](#)

March 1, 2022



Traders in Sri Lanka, India, and Kenya watched with trepidation as Russia, one of the world's highest tea-consuming nations, besieged neighboring Ukraine.

Watch for:

- Immediate declines in auction prices
- Extreme tea price volatility
- Insurmountable logistics (UK/German flights banned and shipping companies representing 47% of container traffic suspend bookings to and from Russia)
- Spiking prices for fertilizer exported from Russia

"In the short term, it appears that there may be a very narrow window for shipments to get away, but this will be minimal, and likely risky for shippers," according to Universal Commodities (Tea) Trading, Inc (UCTT). "More likely is that demand in Colombo and Mombasa auctions will drop dramatically in the coming weeks for the favored tea types (mostly black, leafy teas).

In an effort to stop Russia's unprovoked invasion of its neighboring country, the US, UK, and EU joined by Japan and Singapore, and many of the world's democracies shut down Russia's ability to conduct business with their banks, leading the ruble to suffer the most significant devaluation in that currency's history.

Independently Germany's Hapag-Lloyd and Copenhagen-based Maersk and MSC suspended booking to and from Russia. Singapore-based ONE also suspended some shipments. Bloomberg, quoting Alphaliner, reports that "combined, those four carriers control about 47% of global container shipping."

Flights originating in Russia were denied permission to land in Europe and the US, and in retaliation, Russia denied entry to aircraft from 36 countries. DHL, UPS, and FedEx ceased delivery services, disrupting tea shipments by air as Ukrainian ports closed under bombardment.

Consider a stop for lunch with tea at a local Russian café. The cost is typically 1,000-1500 rubles. On Monday, the ruble fell in value to less than 1 US cent (\$0.0096). A week ago, the ruble traded around \$0.013, about 75 rubles to the dollar. Dollars on Monday traded as high as 118 rubles. The threat of inflation immediately soared as Russian consumers anticipated shortages and withdrew their maximum allowance at ATMs. "Even with some leeway given for "foodstuffs" being permitted [as with Iran], the decimation of the ruble is likely to severely impact the Russian consumers 'buying power," writes UCTT.

Russians drink three pounds of tea per person on average, importing 150,000 metric tons annually. Ukraine imports 17,000 metric tons of mainly black tea across several grades. India, Sri Lanka, and Kenya make up 65% of imports. China, Vietnam, and Indonesia supply 25%.

The steep fall in the currency makes transactions with all trading partners far more expensive for Russians, making it less likely to see spending on the broken and whole leaf grades of tea.

The spring harvest has yet to begin and there is little tea on the water now. Shipments peak between May-October for India which retains landing and airspace rights in Russia and sends little tea to Ukraine.

Shipments to Russia totaled 37.6million kilos in 2020, approximately 18% of Indian exports. Russia imports a much more significant percentage of Sri Lankan tea, accounting for about one-third of exports. In 2021 Russia purchased about 30 million kilos of the 285 million kilos exported by Sri Lanka.

"The Russian market for Indian tea is extremely important as there are payment issues for shipments to Iran, another vital tea export destination," India Tea Association chairperson Nayantara Palchoudhuri told PTI as reported in the New India Express. "Around 18% of India's tea shipments go to Russia."

"There will surely be economic consequences for tea exports in the near term," said an ITA spokesperson, citing the immediate problem of the crash of the Russian ruble against the US\$ dropping up to 15% last week alone. ITA says that although Ukraine is not a big export market for India, "Russia and Kazakhstan are the main markets in the overall exports to CIS countries. Economy Next reports that Sri Lanka's tea industry is also worried about the developments in the Russia/Ukraine situation

Russia is also the world's largest exporter of fertilizer, an input essential to tea that rose in price to unprecedented levels during the pandemic and will now increase even more as oil prices tops\$100 per barrel.

This week, the US government notified fertilizer companies not to take "unfair advantage" of the Ukraine conflict to impose unjustified price increases. Shares of major nitrogen-fertilizer producer CF Industries Holdings Inc. surged to a record high Thursday as Russia's attack on Ukraine threatens to disrupt global supplies of the crop nutrient, reports Bloomberg News.

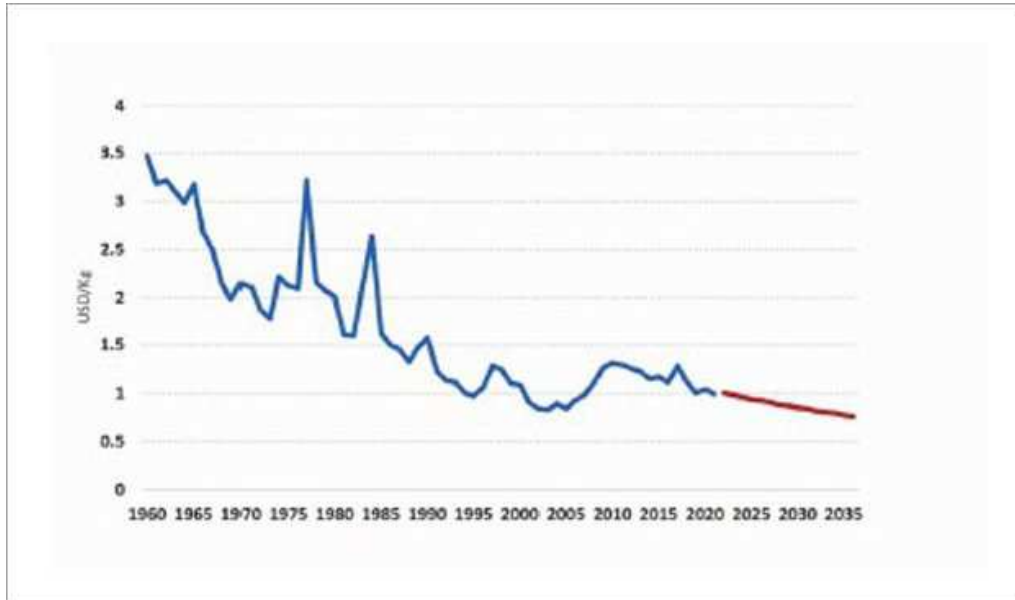
FAO: Tea Industry Can Transform Agri-Food Globally

by [Dan Bolton](#)

February 28, 2022

[Expand](#)

Projected FAO Tea Composite Prices 2035. (Credit: El Mamoun Amrouk, senior economist, markets and trade division, FAO.)



The director-general of the Food and Agriculture Organization of the United Nations (FAO) said on Feb. 23 that tea could play a leading role in transforming global food systems.

“To end world hunger and poverty, it is critical that we transform our agri-food systems,” QU Dongyu told members of the 24th Session of FAO’s Intergovernmental Group on Tea. His opening remarks welcomed a delegation of government officials and tea association representatives from 60 countries to the day-long virtual event.

FAO estimated the value of global tea production at \$17 billion. Trade is valued at \$8 billion. Qu said data indicates an increase in tea consumption during pandemic lockdowns as people took comfort in a cup of tea during the most challenging moments.

Tea is a labor-intensive sector that provides jobs and income to many of the poorest rural communities in the world, including women and their families. Nine million of the 13 million people employed in the global tea industry are smallholder farmers, producing 60% of the world’s tea. This makes tea an essential contributor to achieving the UN’s 2030 Agenda and the Sustainable Development Goals. The tea sector faces several challenges that require urgent attention to achieve that potential, said Qu.

- These include the ongoing climate crisis,
- The need to improve the sustainability of the tea supply chain,
- Low levels of productivity, and
- Price-cost pressure faced by actors along the value chain.

Virtual sessions added rich detail in reports researched by staff members of the Committee on Commodity Problems. These include: *Beyond COVID Emerging Trends*, ([DOWNLOAD PDF](#)) on the *Current Global Situation and Emerging Issues* ([DOWNLOAD PDF](#)), and *International Tea Prices: Insights into the Nature of Price Volatility* ([DOWNLOAD PDF](#))

In addition to providing for the livelihood of growers, tea export earnings represent an important source of revenues, especially for many low-income countries that need foreign exchange to pay for their food import bills and buy goods and services from world markets, writes FAO.

The report on price volatility describes the main drivers of volatility in international tea markets and projects a continued decline in real prices through 2035.

“In 2021, world tea nominal prices, as measured by the FAO Tea Composite Price, is down 4.4% from last year and have lost 22% since 2017,” according to the report. “In real terms, prices are less than 28% of their 2017 level, and for many producers, they are lower than production costs. Recurrent swings in tea prices can represent a source of macroeconomic instability, creating challenges to the livelihood of millions of smallholder tea producers and risks reversing the gains made in living standards.”

The report calls for “guidance on how to reduce the negative effects of price volatility while strengthening the long-term productivity and resilience of the tea sector.”

Qu mentioned smallholders several times during his remarks, drawing attention to their need for technical and financial support to invest in pest and disease-resistant varieties and improve productivity. He said the Confederation of International Tea Smallholders could provide valuable support in this regard. Global production by smallholders is increasing. In China and Vietnam, smallholders now produce 80% of the tea grown. In India, Kenya, and Sri Lanka, more than half the tea is grown by smallholders, and production by smallholders in Indonesia is nearing 50%.