



Commodity House

# **TEA MARKET REPORT**

SALE NO: 46 of NOVEMBER 22 & 23, 2022

## **LANKA COMMODITY BROKERS LTD**

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## COMMENTS

This week's tea auction (Sale # 46), was conducted on November 22 & 23, 2022 (Tue/Wed), with a weight of 4.7 mkg, which showed a gain of 0.4 mkg over the preceding week's auction quantity. The Low Grown Leafy, Semi Leafy, Tippy & Small Leaf/ Premium Flowery catalogues totaled 2.1 mkg, while the Main Sale High & Medium segment had 0.6 mkg. The Ex Estate category had 0.62 mkg.

Ex Estate teas received good demand. The better Western BOP's and BOPF's together with below-best types were mostly firm, while plainer sorts were irregularly easier. Nuwara Eliya BOP's were barely steady, while, there were hardly any BOPF's on offer from this category. Uda Pussellawa BOP's and BOPF's were irregular and lower following quality. Uva BOP's and BOPF's were mostly firm. CTC Teas – High Grown PF1's were irregular with quality, while, Mediums commenced Rs.50/- dearer, but were firm to irregularly dearer by the close. Low Grown PF1's were irregular and lower. There were no High Grown BP1's on offer, while, the limited selection of Mediums held firm. Low Grown BP1's too were firm. There was more selective interest from Japan, Germany and other European markets. Buyers for China and Taiwan were also seen to be closely following quality. Russian interest was maintained at lower price levels.

There was good demand for Low Grown Leafy Teas whilst Semi Leafy and Tippy / Small Leaf catalogues continued to attract fair demand. Select best OP1's together with improved below-best teas were fully firm to selectively dearer, while, others and poorer sorts too met improved demand. Well-made OP's/OPA's were generally fully firm to dearer, while, poorer sorts were maintained. The best BOP1's came to an easier market, whilst, Pek/Pek1's were fully firm. Well-made FBOP's /FBOPF1's were firm to dearer, while others were firm. There was good interest from buyers for Saudi Arabia, Iran, The UAE and other Middle Eastern countries. Demand from Russia and the CIS was maintained. Turkey and Syria were fairly active for Pekoe grades. Libya operated for secondary whole leaf grades, whilst Iraq was active on bottom level teas.

This week's auction comprised of 9,515 lots with a total quantity of 4,789,458kgs.

The catalogue wise breakdown was as follows:-

	<u>Lots</u>	<u>Qty. (Kgs)</u>
<b>Low Grown Leafy</b>	1,668	611,830
<b>Low Grown Semi Leafy</b>	1,256	526,357
<b>Low Grown Tippy</b>	1,886	933,352
<b>High &amp; Medium</b>	1,333	591,415
<b>Off Grade/BOP1A</b>	2,102	1,088,917
<b>Dust</b>	397	359,122
<b>Premium Flowery</b>	334	53,964
<b>Ex-Estate</b>	<u>539</u>	<u>624,501</u>
<b>Total</b>	<u><b>9,515</b></u>	<u><b>4,789,458</b></u>

### *In Lighter Vein*

#### *Getting Married in Heaven*

A man spent all his life alone, finding no love. At age 96, he dies and goes to heaven. At the same time, a woman spent all her life alone, finding no love. At age 102, she dies and goes to heaven. As chance has it, they both meet at the heavenly library, discovering they both have a deep love for books, they start talking and amazingly enough, after a lifetime of unhappiness, fall in love. They walk up to God and ask to be married. "Give me some time," Says God, "and I'll get back to you. This is quite extraordinary." Four years pass, and after the couple waited patiently, God finally tells the man and woman that he can have them married. A few centuries pass and the man and woman fall

## LOW GROWN TEAS

### LEAFY/SEMI LEAFY

**BOP1** : Select best types gained Rs.50-100/-, whilst the others were firm on last levels.

**OP1** : Best on offer gained Rs.30-50/-; others maintained last levels.

**OP** : Well made teas gained Rs.50-60/-, whilst their secondaries and below best types sold firm on last levels.

**OPA** : Best on offer gained Rs.50-70/-; others were fully firm to dearer.

**PEK/PEK1**: Select best types declined by Rs.30-50/- . Secondaries and below best types were firm on last levels.

Quotations (Rs./Kg)	Best		Below Best		Others	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
<b>BOP1</b>	<b>2000-2850</b>	2000-2800	<b>1300-2000</b>	1300-2000	<b>1000-1300</b>	900-1300
<b>OP1</b>	<b>1700-3100</b>	1750-3000	<b>1200-1700</b>	1000-1750	<b>900-1200</b>	800-1000
<b>OP</b>	<b>1600-2300</b>	1500-2250	<b>1200-1600</b>	1000-1500	<b>800-1200</b>	750-1000
<b>OPA</b>	<b>1600-2450</b>	1500-2350	<b>1100-1600</b>	900-1500	<b>800-1100</b>	700-900
<b>PEK/PEK1</b>	<b>1700-2550</b>	1850-2600	<b>1350-1700</b>	1400-1850	<b>1000-1350</b>	1000-1400

### TIPPY/SMALL LEAF

**BOP/BOPSP** : Select Best and Best BOPs were firm, whilst cleaner Below Best and cleaner teas at the lower end appreciated; balance sold around last levels.

**BOPF/BOPFS** : Well-made BOPFs were firm to dearer. Balance were easier.

**FBOP/FBOP1** : Well-made FBOPs were firm to selectively dearer, whilst cleaner Below Best and cleaner teas at the lower end appreciated; balance were irregular following quality. FBOP1s in general were firm.

**FBOPF/FBOPF1** : Tippy teas together with Best appreciated, whilst balance sold around last levels. The teas at the lower end maintained. Well- made FF1s held firm. However, a selection of cleaner Below Best and cleaner teas at the lower end gained in price. Balance was easier following quality.

**FBOPFSP/EXSP** : In the premium catalogue a selection of Very Tippy Teas together with best appreciated; whilst balance met with good demand.

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>
<b>BOP/BOPSP</b>	<b>2200-2600</b>	2200-2600	<b>1700-2200</b>	1600-2200	<b>1400-1700</b>	1250-1600
<b>BOPF /BOPFSP</b>	<b>2000-2300</b>	2000-2500	<b>1600-2000</b>	1500-2000	<b>1200-1600</b>	1100-1500
<b>FBOP/FBOP1</b>	<b>2300-2700</b>	2200-2850	<b>1700-2300</b>	1650-2200	<b>1300-1700</b>	1250-1650
<b>FBOPF/FBOPF1</b>	<b>2400-3450</b>	2200-2900	<b>1800-2400</b>	1600-2200	<b>1300-1800</b>	1200-1600
<b>FBOPFSP/EXSP</b>	<b>6000-9550</b>	5000-10500	<b>3000-6000</b>	2200-5000	<b>2000-3000</b>	1600-2200

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

- FBOP** : Select best FBOP's were firm on last levels; balance tended irregular. Below best and poor sorts were firm to easier on last levels.
- FBOPF/FBOPF1** : Well made neat invoices were firm on last levels. Below best and the poor sorts tended irregular towards the close.
- PEK/PEK1** : Well made shotty PEK/PEK1 types sold well. Secondary and the mixed varieties irregularly 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>
<b>FBOP</b>	<b>1800-3200</b>	1850-2500	<b>1600-1800</b>	1600-1850	<b>1350-1600</b>	1400-1600
<b>FBOPF/FBOPF1</b>	<b>1750-2400</b>	1800-2150	<b>1550-1750</b>	1600-1800	<b>1400-1550</b>	1500-1800
<b>PEK/PEK1</b>	<b>1850-2350</b>	1900-2350	<b>1550-1850</b>	1600-1900	<b>1350-1550</b>	1400-1600

### **HIGH GROWNS TEAS**

**BOP:** Teas in the Best and Below Best categories were mostly firm, Plainier sorts were irregular. Nuwara Eliya's were firm and irregularly dearer. Uda Pussellawa's were irregular, whilst the Uva's were mostly firm.

**BOPF:** Teas in the Best and Below Best categories were mostly firm. Plainier sorts were irregular. Nuwara Eliya's had hardly any offerings. Uda Pussellawa's were firm and irregularly easier following quality. Uva's were generally firm.

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>	<b>1650-1800</b>	1650-2000	<b>1650-1850</b>	1650-1750
<b>Below Best Westerns</b>	<b>1480-1600</b>	1500-1600	<b>1500-1600</b>	1500-1600
<b>Plainier Westerns</b>	<b>1300-1440</b>	1420-1480	<b>1380-1480</b>	1280-1480
<b>Nuwara Eliyas</b>	<b>1380-1600</b>	1500	<b>N/A</b>	N/A
<b>Brighter UdaPussellawas</b>	<b>1300-1460</b>	1380-1550	<b>1420-1600</b>	1400-1550
<b>Other Uda Pussellawas</b>	<b>1100-1160</b>	1080-1180	<b>1200-1340</b>	1160-1380
<b>Best Uva's</b>	<b>1550-1650</b>	1360-1650	<b>1400-1550</b>	1380-1550
<b>Other Uva's</b>	<b>1200-1420</b>	N/A	<b>1000-1260</b>	1160-1320

### MEDIUM GROWN TEAS

**BOP** : Mostly firm.

**BOPF** : Mostly firm.

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>	<b>1000-2300</b>	1000-2250	<b>900-1040</b>	920-N/A

### CTC TEAS

#### **HIGH GROWN:**

**BP1** - Hardly any offerings.

**PF1** - Firm and irregular following quality.

#### **MEDIUM GROWN:**

**BP1** - Firm.

**PF1** - Commenced Rs.50-100 per kg dearer, and were firm and dearer to a lesser extent by the close.

#### **LOW GROWN:**

**BP1** - Firm.

**PF1** - Irregular and barely steady.

Quotations (Rs./Kg)	BP1		PF1	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
<b>High</b>	<b>NOT QUOTED</b>	NOT QUOTED	<b>1000-1420</b>	900-1440
<b>Medium</b>	<b>870-1220</b>	850-1420	<b>760-1440</b>	740-1460
<b>Low</b>	<b>760-1220</b>	710-1200	<b>790-2450</b>	810-2200

## OFF GRADES

**FGS/FGS1** : Select best Liquoring FNGS/FNGS1s' lost Rs.20-30/-. Clean Low Grown well-made FNGS1's held firm. Others advanced Rs.20-40/-.

**BM** : Well-made BM's gained Rs.25-50/-per kg. Best and Below Best were dearer by Rs.20-30/- per kg, whilst poorer types too held firm.

**BOP1A** : Select best BOP1A's were a little lower. Best types held firm on last. Below best teas dearer Rs.20-30/-. 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)	820-1360	820-1400	650-800	650-770	750-920	720-900
Good Fannings (CTC)	580-650	580-600	520-640	520-590	550-750	520-620
Other Fannings (Orthodox)	580-750	570-720	580-750	550-720	570-720	550-780
Other Fannings (CTC)	N/A	N/A	N/A	N/A	N/A	N/A
Good BM's	720-870	720-830	720-880	720-850	720-940	720-880
Other BM's	650-770	650-750	680-790	650-750	680-800	650-770
Best BOP1As	750-920	750-920	900-980	900-980	1250-1650	1300-1700
Other BOP1As	720-770	720-770	750-800	720-770	750-890	740-870

## DUST

**DUST/DUST1** : High Grown liquoring D/D1's maintained last levels, whilst their Secondaries and poor types lost Rs.30-50/- following quality. Medium grown teas maintained last levels, whilst clean Low Grown D/D1's declined by Rs.50-70/-. Low Grown poorer types met with an improved demand.

**PD** : High and Medium Grown PD's met with an irregular market condition and declined by Rs.40-60/-. Low Grown maintained last levels.

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 Dust1 (Orthodox)	800-1700	860 - 1750	750-1350	750-1360	750-1500	750-1500
Good Primary PD (CTC)	1000-1900	700 - 1340	750-1350	800-1300	650-1700	650-1700
Secondary Dust	700-1550	700 - 1400	600-1550	650 - 830	600-1400	650-1300



## COLOMBO AUCTION – WEEKLY GROSS SALE AVERAGES

SALE NO.45 OF 16<sup>th</sup> NOVEMBER, 2022

	2022			2021	
	Weekly	Month to Date	Year to Date	Weekly	Year to Date
Uva High Grown	1,202.51	1,191.22	1,082.62	565.33	548.70
Western High Grown	1,444.14	1,450.34	1,094.70	657.41	603.85
High Grown	1,350.79	1,350.24	1,090.53	625.68	586.66
Uva Medium	1,209.66	1,197.26	1,140.90	591.67	566.70
Western Medium	1,129.76	1,097.44	958.06	530.89	534.92
Medium Grown	1,157.76	1,132.58	1,017.19	550.44	544.77
Low Grown (Orthodox)	1,510.88	1,465.55	1,359.82	650.36	653.49
Combined L.G. (Orthodox + CTC)	1,463.97	1,417.59	1,331.23	641.11	645.14
Total	1,398.21	1,358.91	1,229.33	623.31	615.91

Private Sale Figures (14.11.2022 - 19.11.2022) - 77,259.00kgs

Cumulative - 3,720,063.28kgs

### DETAILS OF TEAS AWAITING SALE

	<u>Sale of 29<sup>th</sup>/30<sup>th</sup> Nov. '22</u>		<u>Sale of 05<sup>th</sup>/06<sup>th</sup> Dec. '22</u>	
	<u>Lots</u>	<u>Qty. (Kgs)</u>	<u>Lots</u>	<u>Qty. (Kgs)</u>
Low Grown Leafy	1,539	558,780	1,797	676,732
Low Grown Semi Leafy	1,131	460,272	1,397	597,084
Low Grown Tippy	1,767	854,673	1,932	979,072
High & Medium	1,238	525,630	1,195	523,330
Off Grade/BOP1A	1,722	867,837	2,219	1,097,683
Dust	339	311,010	434	404,846
Premium Flowery	385	55,421	365	61,232
Ex-Estate	<u>547</u>	<u>618,611</u>	<u>547</u>	<u>605,881</u>
Total	<u><b>8,668</b></u>	<u><b>4,252,234</b></u>	<u><b>9,886</b></u>	<u><b>4,945,860</b></u>



## **FUTURE CATALOGUES CLOSURE**

### **Sale No. 49 of 13<sup>th</sup>/14<sup>th</sup> December, 2022**

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on 24<sup>th</sup> November, 2022 at 04.30 p.m.

### **Sale No.50 of 19<sup>th</sup>/20<sup>th</sup> December, 2022**

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on 01<sup>st</sup> December, 2022 at 04.30 p.m.

### **Sale No.01 of 03<sup>rd</sup>/04<sup>th</sup> January, 2023**

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on 08<sup>th</sup> December, 2022 at 04.30 p.m.

## **BROKER'S SELLING ORDER**

### **SALE NO.47**

### **Auction of 29<sup>th</sup>/30<sup>th</sup> November, 2022**

#### **Leafy/Semi Leafy/Tippy/BOP1A/ Premium Flowery**

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

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

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

#### **Ex-Estate**

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

## Crop & Weather

For the period of 14<sup>th</sup> to 20<sup>th</sup> November, 2022

### Western/Nuwara Eliya Regions:

Bright weather was reported in both regions throughout the week. Fair weather conditions are expected in both regions in the week ahead according to the Department of Meteorology.

### Uva/ Udapussellawa Region:

Both regions reported clear weather throughout the week.

### Low Grown:

The Low Grown Region reported sunny weather throughout the week. The Department of Meteorology expects morning showers in the Ruhuna Region in the week ahead.

### Crop Intake:

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

### WORLD CROP STATISTICS (MKGS)

Country	Month	2021	2022	Difference +/-	To-date 2021	To-date 2022	Difference +/-
<b>SRI LANKA</b>	<i>Oct.</i>	<b>24.18</b>	<b>18.75</b>	<b>-5.43</b>	<b>258.90</b>	<b>211.39</b>	<b>-47.51</b>
<b>BANGLADESH</b>	<i>Sep.</i>	12.61	14.74	2.13	64.76	63.83	-0.93
<b>KENYA</b>	<i>July</i>	34.70	33.90	-0.80	308.80	304.20	-4.6
<b>NORTH INDIA</b>	<i>Sep.</i>	142.60	166.7	24.10	781.50	808.90	27.40
<b>SOUTH INDIA</b>	<i>Sep.</i>	20.60	23.30	2.70	181.90	175.80	-6.10
<b>MALAWI</b>	<i>Aug.</i>	2.09	1.99	-0.10	38.40	35.70	-2.7
<b>TANZANIA</b>	<i>June</i>	1.80	1.76	-0.04	16.56	20.37	3.8
<b>UGANDA</b>	<i>July</i>	5.65	2.77	-2.9	45.86	33.32	-12.54



## **OTHER MARKETS**



### **MALAWI MARKET REPORT SALE 47 23/11/2022**

There was less and selective demand for the limited quantity on offer.

BP1 were barely steady.

PF1 were not supported.

PF1SC/PF/PD/D1 – N/A.

Secondary teas – Few available were firm where sold.

### **WEATHER/CROP FOR THE WEEK ENDING 20<sup>TH</sup> NOVEMBER, 2022**

Hot to very hot conditions continued with isolated light showers.

**Crop intakes** - show some improvement.

## BANGLADESH AUCTION

### SALE NO.29 OF MONDAY 21<sup>ST</sup> NOVEMBER, 2022

**CTC LEAF** : 59,199 packages of Current Season teas on offer continued to meet with a strong demand.

**BROKENS** : There was only a few bright liquoring Brokens available which were well sought after at around last levels. Other varieties also saw good demand but were a little easier following quality except the plainest which were often discounted with fair withdrawals. BLF teas saw a limited demand and were discounted with quite heavy withdrawals.

**FANNINGS** : Bright Fannings were strongly competed for and often advanced by Tk.5/- and more per kg. Good Fannings were also in strong demand and were mostly firm. Medium types met with a fairly good demand and were just about steady. Plain types similarly saw some demand but mostly eased with fair withdrawals. BLF teas saw only a limited demand and were discounted with quite heavy withdrawal.

**CTC DUST** : 11,946 packages of Current Season teas on offer met with good general demand. Select few good liquoring well made Dusts met with good competition and advanced by Tk.10/- to Tk.15/-. Other good liquoring Dusts also sold well at around last levels. Mediums were fully firm to slightly dearer closely following quality. Plain and BLF Dusts were an easier market and saw fair withdrawals. Blenders lent strong support with fair interest from the Loose tea buyers.

**COMMENTS** : A bright feature of the sale was the strong competition for best liquoring Fannings on offer which mostly advanced in price. Other brighter varieties also witnessed quite a good demand at about firm rates. Blenders were more active with fair interest from the Loose tea buyers.

Good liquoring Dusts were a strong feature of the sale.

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

Brokens	This Week	Last Week	Fannings	This Week	Last Week	Dust	This Week	Last Week
Large	215-225 N	215-225 N	Best	240 - 260	235 - 255	PD	198 - 270	195 - 280
Medium	210 - 220	210 - 220	Good	222 - 235	220 - 230	RD	190 - 382	170 - 385
Small	210 - 225	210 - 225	Medium	205 - 210	205 - 210	D	185 - 378	155 - 285
Plain	170 - 185	180 - 190	Plain	170 - 185	180 - 190	CD	150 - 390	150 - 315
BLF	130 - 145	125 - 145	BLF	130 - 145	125 - 145	BLF	NQTA	155 - 170



## **SOUTH INDIAN ROUNDUP**

**FOR THE WEEKENDING - 19<sup>TH</sup> NOVEMBER, 2022**

### **KOCHI**

#### **CTC LEAF**

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

#### **ORTHODOX LEAF**

**Demand :** Good demand

**Market :** High grown, medium whole leaf and broken grades sold at irregular levels to occasionally dearer levels. Fannings showed subdued demand and easier by Rs.5 to Rs.10.

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

#### **DUST**

**Demand :** Good demand.

**Market :** Good marks & better mediums sold irregular and lower by Rs.2/- to Rs.3/-. Plainer sorts fully firm to occasionally dearer by Rs.1/- to Rs.2/-.

**Buying Pattern :** Major Blenders & internal buyers were cautiously active.

### **COONOOR**

#### **CTC LEAF**

**Demand :** Good.

**Market :** Market opened irregularly easier by Rs.1/- to Rs.2 /-, across all grades except BOPF's which were selling at steady to firm levels. As the sale progressed, the sale had experienced less demand which resulted on a further price drop and also affecting the sale percentage.

**Buying Pattern :** Yet again strong enquiry was forthcoming from the Major Blenders and other Regional Packeteers. Internal and Export have been buying selectively or rather subdued.

#### **ORTH LEAF**

**Demand :** Good.

**Market :** Whole leaf grades were steady to easier by Rs.3/- to Rs.4/-. Broken and Fanning's were barely steady, however on competition few Broken improved on prices.

**Buying Pattern :** Exporters were active with select participation from the Internal buyers.

#### **CTC DUST**

**Demand :** Strong.

**Market :** Market was irregularly easier by Rs.1/- to Rs.2/-. As the sale progressed there was a decline in the sale percentage as teas were unsold without bids.

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

**ORTH DUST**

**Demand :** Good.

**Market :** Market was irregularly lower; however Primary dusts were on a dearer note.

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

**COIMBATORE****CTC LEAF**

**Demand :** Good General demand.

**Market :** Better medium were irregular and lower by Re.1/- to Rs.2/- and suffered heavy withdrawals. Medium teas were barely steady to lower by Re.1/- to Rs.2/-.  
Plainer teas were fully firm to dearer by Rs.2/-.

**Buying Pattern :** All sections were selective.

**ORTH LEAF**

**Demand :** Good general demand.

**Market :** Whole leaf were dearer by Rs.5/- to Rs.8/-. Well made brokenes were firm. Secondary brokenes suffered heavy withdrawals. BOPF's not quotable.

**Buying Pattern :** Exporters were selective.

**CTC DUST**

**Demand :** Good general demand.

**Market :** Better medium / popular sorts were steady to occasionally dearer with some withdrawals. Medium were irregular and lower by Re.1/-. Plainer teas were firm to dearer on bolder grades. Finer grades were dearer by Rs.2/- to Rs.3/-.

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

**ORTH DUST**

**Demand :** Fair demand.

**Market :** Barely steady.

**Buying Pattern :** Exporters were active.

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

23<sup>rd</sup> November, 2022  
- /mk



# LANKA COMMODITY BROKERS LTD

## SRI LANKA TEA PRODUCTION- OCTOBER, 2022

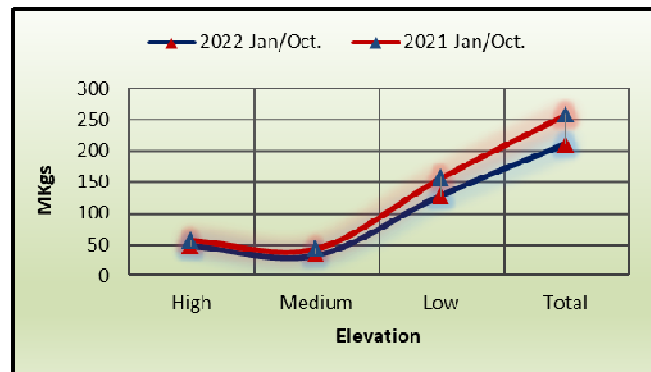
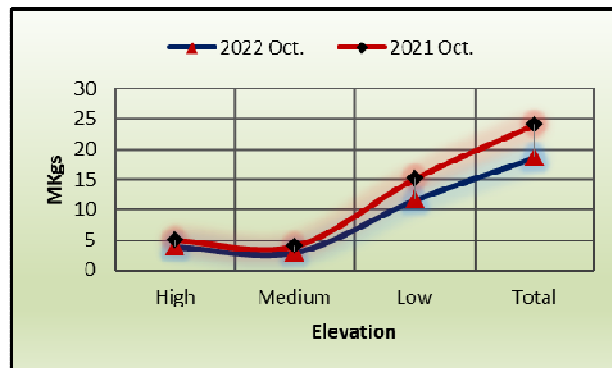


The cumulative deficit in production so far recorded this year has widened with the disappointingly low tea crop of 18.7 Mkgs recorded in October, 2022, and, the January / October, 2022 figure of 211.3Mkgs is a massive drop of 47.5 Mkgs against the crop of 258.9 Mkgs recorded during the same period in 2021. With two more months for the year-end, and, the current month's crop levels also being on the low side, Sri Lanka is poised to record an all-time low tea production figure by end December 2022.

Given below are more comprehensive details relating to tea production.

### Sri Lanka Tea Production-October 2022 vs. 2021 (In Kgs)

	2022-Oct.	2021-Oct.	+/-	%	Jan/ Oct. 2022	Jan/Oct. 2021	+/-	%
<b>High</b>	3,955,169	4,900,308	(945,140)	(19)	47,635,775	56,632,561	(8,996,787)	(16)
<b>Medium</b>	3,059,949	4,054,865	(994,916)	(25)	34,148,320	44,511,536	(10,363,216)	(23)
<b>Low</b>	11,736,446	15,221,909	(3,485,463)	(23)	129,602,458	157,756,033	(28,153,576)	(18)
<b>Total</b>	18,751,563	24,177,082	(5,425,519)	(22)	211,386,553	258,900,131	(47,513,578)	(18)



During the period January to Oct, 2022 the larger crop harvests have been from the following regions.

Crop Harvest Data - Top 20 Districts Jan/October 2022 Vs 2021				
	DISTRICT	TEA CROP 2022 (KGS)	TEA CROP 2021(KGS)	(+/-)
1	Ratnapura	33,794,112.0	41,994,154.00	(8,200,042.0)
2	Galle	29,813,048.0	36,790,611.00	(6,977,563.0)
3	Gampola/Nawalapitiya/Dolosbage	15,092,493.0	16,904,254.00	(1,811,761.0)
4	Kalutara	13,178,882.0	16,228,077.00	(3,049,195.0)
5	Matara	10,560,050.0	12,127,872.00	(1,567,822.0)
6	Deniyaya	9,686,842.0	11,806,300.00	(2,119,458.0)
7	Demodara/Haliella/ Badulla	7,751,569.0	8,499,486.00	(747,917.0)
8	Nanuoya/Lindula/Talawakelle	6,294,626.0	7,416,492.00	(1,121,866.0)
9	Kelani Valley	6,253,711.0	7,151,210.00	(897,499.0)
10	Balangoda/Rakwana	6,135,373.0	7,567,972.00	(1,432,599.0)
11	Hatton /Dickoya	5,224,197.0	7,055,613.00	(1,831,416.0)
12	Kegalle	4,462,945.0	6,171,838.00	(1,708,893.0)
13	Morawaka	4,275,319.0	5,404,528.00	(1,129,209.0)
14	Pussellawa/Hewaheta	4,094,900.0	5,136,609.00	(1,041,709.0)
15	Bogawantalawa	3,886,709.0	4,827,984.00	(941,275.0)
16	Kadugannawa	3,877,414.0	4,531,456.00	(654,042.0)
17	Upcot/Maskeliya	3,517,190.0	4,787,996.00	(1,270,806.0)
18	Balangoda	3,463,857.0	4,482,950.00	(1,019,093.0)
19	Agarapathana	3,440,839.0	4,517,659.00	(1,076,820.0)
20	Haputale	3,185,863.0	3,527,408.0	(341,545.0)

November 21, 2022

JRA: sr

# INTERNATIONAL TEA NEWS

## Qatar Business

### **Lesha Bank Co-invests in Ekaterra, the world-renowned global tea business**

Published: 16 Nov 2022 - 09:56 am | Last Updated: 16 Nov 2022 - 10:01 am



H E Sheikh Faisal bin Thani Al Thani, Lesha Bank Chairman and Abdulrahman Totonji, Lesha Bank CEO

## **The Peninsula**

Lesha Bank LLC (Public) (the 'Bank') announced that it has completed a co-investment with CVC Capital Partners, through which a company established by the Bank has invested €75m to acquire a non-controlling stake (under 5%) in the equity share capital of the new holding company of the world-renowned global tea business, Ekaterra.

The Ekaterra investment is an exciting addition to Lesha Bank's Shari'a-compliant private equity portfolio and demonstrates the Bank's proprietary deal access to CVC Capital Partners, a global, top-tier private equity fund, as part of the Bank's international growth strategy.

Ekaterra is home to a portfolio of 34 prominent brands and was established by Unilever in 2021 as a standalone business. Subsequently, an agreement was signed in November 2021 for the sale of the business to CVC with the acquisition being completed on 1 July 2022. The business operates in over 80 countries, with 11 production factories in 4 continents and tea estates in 3 countries. The company's tea brands, including Lipton, Brooke Bond, PG tips, Pukka, T2, and TAZO, are well recognized worldwide and enjoy long-standing success, with the Lipton and Brooke Bond brands having been operational for over 150 years.



H E Sheikh Faisal bin Thani Al Thani, Lesha Bank Chairman, commented: “We are pleased to co-invest with CVC Capital Partners in the renowned Ekaterra business. This deal is a testament to the Bank’s expertise and international access, as well as its leadership in bringing word-class investment opportunities to our local clients. The Private Equity arm will play a significant role in the Bank’s future growth momentum and will provide access to a diverse range of Shari’a-complaint premium products, which we hope will prove lucrative for our esteemed clients. Over the past few years, we have successfully sourced and exited private equity deals and we look forward to exploring more markets while diversifying our offerings with the aim to provide attractive Shari’a-compliant investment opportunities coupled with substantial gains and favorable return on investment.”

Mr. Abdulrahman Totonji, Lesha Bank CEO added: “Our Private Equity team is entering yet another landmark deal, this time an investment in Ekaterra, alongside the prominent Private Equity firm, CVC Capital Partners. This is a great achievement for the Bank, and I would like to thank our Private Equity team for their continuous efforts to reinforce our diverse portfolio, allowing us to partner with top-tier Private Equity funds. Our key focus remains on strengthening and widening the Bank’s Private Equity portfolio through carefully picked deals as part of the Bank’s future strategic direction to generate sustainable income. We are proud to co-invest with CVC and to be an investor in Ekaterra, a strong business, and amongst world-renowned players in their respective fields.”

Lesha Bank LLC (Public), formerly known as Qatar First Bank, is the first independent Shari’a-compliant Bank authorized by the QFC Regulatory Authority (QFCRA) and a listed entity on the Qatar Stock Exchange (QSE: QFBQ).

