



TEA MARKET REPORT

SALE NO: **11** of MARCH 14 & 15, 2023

LANKA COMMODITY BROKERS LTD

P.O.Box.2077, Colombo, No: 70 & 72, Maligakanda Road, Colombo 10, Sri Lanka.

Tel: 94 11 5222300 Fax: 94 11 5377090

E-mail: lcbl@lcbl-sl.com Website: www.lcbl-sl.com

COMMENTS

This week's Tea Auction, namely Sale # 11 of 2023 was held on March 14 & 15, 2023 (Tue/Wed), with a weight of 5.0 mkg, which was 0.2 Mkg lower than the previous week's quantity. The Low Grown Leafy, Semi Leafy, Tippy & Small Leaf/ Premium Flowery catalogues totaled 2.2 mkg, while the Main Sale High & Medium segment had 0.6 mkg. The Ex Estate category had 0.7 mkg.

The Tea Auction prices across all catalogues witnessed a substantial lowering of prices on account of appreciation of the Sri Lankan Rupee against the USD. The SL Rupee has strengthened against the USD from last week, and is likely to appreciate further in the weeks ahead. In this backdrop, the buyers, whilst suffering heavy losses on account of the fluctuating parity rate between SLR and USD, are also adopting a "wait and see attitude" prior to making fresh purchases against orders in hand. Following this situation, "bulk buying" too has come to a halt, which is also contributing to the lower prices

There was improved demand for teas in the Ex Estate catalogue. The selection of better Western BOP's were Rs. 50/- dearer whilst others were firm. Neater below-best category teas appreciated up to Rs. 50/-, while, teas at the lower end often gained more. Best Western BOPF's gained up to Rs. 100/- and even more for selected teas whilst below-best teas advanced up to Rs. 50. Plainer Western BOPF's advanced up to Rs. 100/-. A few selected Nuwara Eliya BOP's were firm whilst the balance was difficult of sale. Nuwara Eliya BOPF's were conspicuous by its absence. Uda Pussellawa BOP's were irregular and lower while their corresponding BOPF's were Rs. 20/- to 40/- dearer. Uva BOP's and BOPF's gained Rs. 50/-, and, even up to Rs. 100/- for select, coloury teas. CTC Teas – High Grown PF1's gained Rs. 50/- to Rs. 100/-. Medium PF1's with better leaf were fully firm whilst others were irregular following quality. Low Grown PF1's commenced firm and appreciated up to Rs. 50/- as the sale progressed. There were hardly any High Grown BP1's on offer, while, Mediums were irregular. Low Grown sorts were firm to Rs. 20/- to 30/- dearer. There was better demand from the Western Markets, while buyers for Japan, China and Taiwan were also more active. Russian interest was maintained.

The levels of uncertainty in the market for Low Grown teas appeared less than the previous week, although irregular demand continued to be witnessed. Well-made OP1's were firm to easier whilst OP / OPA's too eased on last levels. A range of selected BOP1's in the "best" category held firm whilst below-best teas and poorer sorts were lower. Pekoes / PEK1's in general were firm. FBOP's once again sold at easier rates declining up to Rs. 100/- and even more whilst FBOPF1's also followed a similar trend. There was again much less demand from Iran, whilst bulk buyers for Saudi Arabia, The UAE and other Middle Eastern countries were more selective. Russia and the CIS operated on a low key. Türkiye and Syria were moderately active for Pekoe grades. Libya supported the secondary whole leaf grades, whilst Iraq was less active for bottom level teas.

This week's auction comprised of 10,132 lots with a total quantity of 5,098,630 kgs.

In Lighter Vein

Just Get Lost, Will You!?

The catalogue wise breakdown was as follows:-

	<u>Lots</u>	<u>Qty. (Kgs)</u>
Low Grown Leafy	1,802	665,676
Low Grown Semi Leafy	1,475	628,701
Low Grown Tippy	1,882	902,985
High & Medium	1,420	636,125
Off Grade/BOP1A	2,001	976,954
Dust	550	505,540
Premium Flowery	284	45,524
Ex-Estate	<u>718</u>	<u>737,125</u>
Total	<u>10,132</u>	<u>5,098,630</u>

A boy is wandering in a hotel, and after hearing some noises, he decides to open a door. He says: "Wow, its dark here!" You can imagine that there's a man with a woman in bed in that room. The man asks, "What do you want? Here's \$10. Leave us alone." A bit later, the boy goes back again, opens the door, and says: "Wow, its dark here!" "Not you again! Here, take this and go buy yourself something."

The boy goes out with \$20. The following morning, the boy feels some remorse and tells his mother what happened. She says: "That's wrong. You should go to the church, and confess yourself." So there he goes. Entering the booth, he says: "Wow, its dark here!" To which the priest says: "Not you again, are you following me around?"

LOW GROWN TEAS

LEAFY/SEMI LEAFY

- BOP1** : Select BOP1s' maintained on last week levels, balance were irregularly lower and teas at the lower end tended irregular.
- OP1** : Select best invoices maintained and balance were irregular following quality. Stalky invoices were dearer by Rs.20-30/- per kg.
- OP** : Teas in the select best category was maintained, balance declined by Rs.50/- per kg. Teas at the lower end were maintained.
- OPA** : Select best OPAs' declined by Rs.50/- whilst balance were maintained. Teas at the lower end too maintained.
- PEK/PEK1** : A select best PEKOE1s' appreciated substantially; balance were irregular. Best bold PEKOE's maintained; balance tended irregular. Teas at the lower end declined Rs.50/- per kg.

Quotations (Rs./Kg)	Best		Below Best		Others	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
BOP1	1800-3000	1800-2900	1000-1800	1100-1800	1000-800	800-1100
OP1	1400-3200	1300-3350	850-1400	900-1300	750-850	700-900
OP	1600-1950	1600-2000	1000-1600	1000-1600	850-1000	800-1000
OPA	1500-2000	1600-2000	1100-1500	1200-1600	950-1100	900-1200
PEK/PEK1	1750-2350	1800-2350	1100-1750	1200-1800	850-1100	900-1200

TIPPY/SMALL LEAF

- BOP/BOPSP** : A selection of well made BOPs on special inquiry were firm ,whilst others were irregular. Cleaner Below Best too sold on last levels. Balance were easier.
- BOPF/BOPFS** : BOPFs in general were easier.
- FBOP/FBOP1** : Select Best FBOPs were firm to easier. However, Best together with Below Best varieties maintained at last week's levels. Teas at the lower end declined. FBOP1s in general were lower.
- FBOPF/FBOPF1** : FBOPF/FBOPF1s' in general, were substantially lower at the commencement however, as the sale progressed there was improved demand and were firm to selectively dearer towards the closure of the sale.
- FBOPFSP/EXSP** : In the premium catalogued very tippy teas continued to decline, whilst Best and Below Best sold around last levels. However, teas at the lower end were 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>
BOP/BOPSP	1600-2250	1600-2650	1100-1600	1000-1600	850-1100	850-1000
BOPF /BOPFSP	1500-2000	1400-2050	1100-1500	1000-1400	850-1100	800-1000
FBOP/FBOP1	1400-2500	1250-2200	1100-1400	1000-1250	900-1100	900-1000
FBOPF/FBOPF1	1200-1900	1200-2000	900-1200	900-1200	850-900	800-900
FBOPFSP/EXSP	2000-4700	2000-5500	1000-2000	1000-2000	850-1000	850-1000

MEDIUM GROWN LEAFY/SEMI LEAFY TEAS

- FBOP** : Best FBOPs, declined Rs.100/- and more towards the close. Below best and the poorer types too were discounted.
- FBOPF/FBOPF1** : Best teas on offer lost Rs.150/- and more, teas at the lower end too e depreciated by a similar margin.
- PEK/PEK1** : Except for bold shotty types, the balance lost in value.

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>
FBOP	1250-2000	1350-1800	850-1250	950-1350	750-850	850-950
FBOPF/FBOPF1	1100-1440	1200-1550	750-1200	800-1200	700-750	750-800
PEK/PEK1	1400-2000	1500-2050	950-1400	1000-1500	750-900	850-1000

HIGH GROWNS TEAS

BOP: Best Western's were firm and Rs.50/- per kg deare6, whilst the others were mostly firm. In the Below Best category, better teas were up to Rs.50/- per kg dearer whilst the others together with teas at the lower end of the market appreciated further. Nuwara Eliya's - Select invoices were dearer whilst the others were irregular and difficult of sale. Uda Pussellawa's - Better teas were irregular, whilst the others were irregular and easier. Uva's gained Rs.50/- per kg and marginally more for select invoices.

BOPF: Best Western's gained up to Rs.100/- per kg and substantially more for a few select invoices. In the Below Best category brighter sorts appreciated up to Rs.50/- per kg whilst the others together with teas at the lower end appreciated up to Rs.100/- per kg: Nuwara Eliya's had hardly any offerings. Uda Pussellawa's were firm and Rs.20-40/- per kg dearer. Uva's were firm and marginally dearer, whilst select coloury invoices gained up to Rs.100/- 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	1550-2250	1500-2050	1500-1700	1400-1550
Below Best Westerns	1320-1500	1260-1480	1360-1480	1280-1380
Plainer Westerns	1200-1300	1100-1240	1200-1340	1120-1260
Nuwara Eliyas	1400-1600	1460-1550	N/A	1400
Brighter UdaPussellawas	1380-1400	1320-1420	1300-1360	1220-1280
Other Uda Pussellawas	1100-1280	1080-1180	1220-1260	1120-1200
Best Uva's	1280-1420	1260-1400	1340-1480	1260-1340
Other Uva's	1160-1280	1200-1220	1280-1320	1160-1240

MEDIUM GROWN TEAS

BOP : Large Leaf teas appreciated irregularly, whilst the others gained up to Rs.50/-per kg.

BOPF : Better sort were up to Rs. 100 per kg dearer, whilst the others were firm and dearer to a lesser extent.

Quotations (Rs./Kg)	BOP		BOPF	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
Best Westerns	900-1900	900-2000	1000-1340	1020-N/A

CTC TEAS

HIGH GROWN:

BP1 - Hardly any offerings

PF1 - Better sorts gained Rs.50-100/- per kg whilst the others were firm and dearer to a lesser extent.

MEDIUM GROWN:

BP1 - Irregular.

PF1 - Better sorts were fully firm to marginally dearer whilst the others were irregular mostly following quality.

LOW GROWN:

BP1 - Firm and Rs.20-30/- per kg dearer for select invoices

PF1 - Commenced firm and appreciated by Rs.20-40/- per kg as the sale progressed.

Quotations (Rs./Kg)	BP1		PF1	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
High	NOT QUOTED	NOT QUOTED	1080-1340	1140-1340
Medium	890-1260	1020-1260	780-1320	780-1300
Low	770-1460	750-1420	790-1700	860-1400

OFF GRADES

FGS/FGS1 : Select best Liquoring FNGS/FNGS1s appreciated Rs.20-30/- per kg whilst others held firm. Clean Low Grown well-made FNGS1s lost Rs.20-30/- per kg whilst others followed a similar trend.

BM : Best Well-made BMs firm on last whilst poorer types firm to dearer Rs.10-20/-.

BOP1A : Select best BOP1As firm to lower Rs.20-30/-. Best teas lost Rs.20-30/- per kg. Poorer types advanced Rs.20-30/-.

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)	800-1250	800-1200	730-870	730-840	700-780	720-880
Good Fannings (CTC)	600-800	600-770	720-800	720-800	720-800	720-800
Other Fannings (Orthodox)	550-720	550-720	700-750	700-800	700-750	700-800
Other Fannings (CTC)	N/A	N/A	N/A	N/A	N/A	N/A
Good BM's	720-780	720-800	720-790	750-820	720-790	750-820
Other BM's	650-720	650-720	650-720	650-750	650-720	650-750
Best BOP1As	780-840	770-840	800-850	800-890	1000-1200	1100-1200
Other BOP1As	770-810	750-800	770-810	750-800	770-810	750-810

DUST

DUST/DUST1 : High Grown liquoring D/Dust1's gained Rs.50-70/- per kg whilst their secondaries and below best types too gained by a similar margin. Low Grown clean Dust/Dust1's were Rs.25-50/- per kg lower whilst the lower end teas were sold on last levels.

PD : High Grown teas gained Rs.40-80/- per kg whilst the mid grown were irregular. Low Grown secondaries and below best categories advanced by Rs.20-30/-

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)	1300-1820	1300-1800	720-1600	700-1600	800-1500	800-1500
Good Primary PD (CTC)	750-1400	750-1380	730-1460	700-1460	600-1500	600-1550
Secondary Dust	700-1480	650-1480	700-980	700-980	600-960	600-960

WESTERN MEDIUM

New Rothschild	BOP1	1750/-
*Harangalla	BOP1	1650/-
*Dartry Valley	OP1	1900/-
*Hatale	OP1	1850/-
*Dartry Valley	OP/OPA	1650/-
Harangala	OP/OPA	1650/-
Dehiwatte Super	OP/OPA	1650/-
*Harangalla	OP/OPA	1600/-
*Harangalla	PEK/PEK1	2000/-
*Uplands	PEK/PEK1	1950/-
Harangalla	PEK/PEK1	1950/-
*Dartry Valley	PEK/PEK1	1900/-
*Hatale	PEK/PEK1	1900/-
Nayapane	BOP	1900/-
Nayapane	BOPSP	1420/-
Nayapane	BOPF/BOPFSP	1340/-
Dartry Valley	FBOP/FBOP1	2000/-
*Hatale	FBOP/FBOP1	1700/-
Dartry Valley	FBOPF/FBOPF1	1440/-
Harangalla	FBOPF/FBOPF1	1420/-
*Harangalla	FBOPF/FBOPF1	1400/-

WESTERN HIGH

Somerset	BOP	2250/-
Somerset	BOPSP	1650/-
Tillyrie	BOPF/BOPFSP	1700/-
Great Western	BOPF/BOPFSP	1700/-
Glenloch	BOP1	1440/-
Torrington	FBOP/FBOP1	1400/-
Glenloch	FBOPF/FBOPF1	1300/-
Torrington	OP/OPA	1500/-
Glenloch	OP1	1550/-
Weddemulla	PEK/PEK1	1850/-

NUWARA ELIYA

Mahagastotte	BOP	1600/-
Kenmare	FBOP/FBOP1	1730/-
Court Lodge	OP/OPA	1480/-
Mahagastotte	PEK/PEK1	1500/-
Lovers Leap	PEK/PEK1	1500/-
Kenmare	PEK/PEK1	1500/-

CTC TEAS**HIGH GROWN**

Dunsinane CTC	PF1	1340/-
Dunsinane CTC	BP1	1320/-

MEDIUM GROWN

Delta CTC	PF1	1340/-
Delta CTC	BP1	1260/-
Donsidde CTC	BPS	1000/-

LOW GROWN

Hingalgoda CTC	PF1	1700/-
Ceciliyan CTC	BP1	1460/-
Ross Feld	BPS	890/-

UVA MEDIUM

GlenAlpin	BOP1	1750/-
Tiniyoa	OP1	1800/-
High Spring	OP1	1800/-
Maratenne	OP/OPA	1600/-
High Spring	OP/OPA	1600/-
Dickwella	PEK/PEK1	1950/-
El Teb	BOP	1320/-
Demodera 'S'	BOPSP	1400/-
El Teb	BOPF/BOPFSP	1480/-
Telbedde	FBOP/FBOP1	1750/-
Sarnia Plaiderie	FBOP/FBOP1	1750/-
Sarnia Plaiderie	FBOPF/FBOPF1	1380/-

UVA HIGH

Gonamotawa	BOP1	1550/-
Ranaya	BOP1	1550/-
Aislaby	OP1	1700/-
Glenanore	OP/OPA	1550/-
Mount Uva	OP/OPA	1550/-
Gonamotawa	OP/OPA	1550/-
Aislaby	OP/OPA	1550/-
Battawatte	PEK/PEK1	1950/-
Kelliebedde	BOP	1420/-
Ranaya	BOPSP	1280/-
Bandara Eliya	BOPF/BOPFSP	1400/-
Aislaby	FBOP/FBOP1	1750/-
Oodoowerre	FBOPF/FBOPF1	1360/-

UDA PUSSELLAWA

Delmar	BOP1	1800/-
Gordon	OP1	1500/-
Blairlomond	OP/OPA	1600/-
Delmar	PEK/PEK1	1950/-
*Delmar	PEK/PEK1	1900/-
Luckyland	BOP	1400/-
*Mooloya	BOP	1380/-
Luckyland	BOPF/BOPFSP	1360/-
Blairlomond	FBOP/FBOP1	1240/-
Alma	FBOPF/FBOPF1	1220/-
Alma	FBOPF/FBOPF1	1300/-

OFF GRADES

Rotumba	BP	1360/-
Higalgoda CTC	PF	1220/-
Dunsinane CTC	PF	1060/-
Gunawardana	BM	980/-
*Aldora	BM	960/-
*Narangala Super	BM	920/-
Mattakelle	FNGS/FNGS1	1360/-
Chandrika Estate	BOP1A	1600/-
Aldora	BOP1A	1550/-

LOW GROWN LEAFY GRADES

*Sithaka	BOP1	3000/-
Sithaka	OP1	3200/-
Fortune	OP	1950/-
Galatara	OP	1950/-
Nilrich	OP	1950/-
Nilgiri	OP	1900/-
*Hidellena	OP	1850/-
Liyonta	OPA	2000/-
Liyonta	PEKOE	2350/-
*Andaradeniya Super	PEKOE1	2300/-
*Makandura	PEKOE1	2300/-
Hidellena	PEKOE1	2300/-

LOW GROWN TIPPY GRADES

Golden Garden	BOP	2250/-
Ceciliyan	BOPSP	2150/-
Sithaka	BOPF	2000/-
*Hidellena	BOPF	1800/-
*Makandura	BOPFSP	1600/-
Sithaka	FBOP	2500/-
Rasa	FBOP1	1700/-
Ceciliyan	FBOP1	1700/-
Gunawardana	FBOPF	1600/-
Pothotuwa	FBOPF1	1900/-

PREMIUM FLOWERY

Talangaha	FBOPFSP	3150/-
Brombil	FBOPFEXSP	4700/-
Susantha	FBOPFEXSP1	3300/-

Dust

Yuillefield	DUST	1500/-
Mattekelle	DUST1	1900/-
Hingalgoda CTC	PD	1460/-

COLOMBO AUCTION – WEEKLY GROSS SALE AVERAGES

SALE NO.10 OF 08TH MARCH, 2023

	2023			2022	
	Weekly	Month to Date	Year to Date	Weekly	Year to Date
Uva High Grown	1,168.34	1,175.54	1,237.67	669.64	641.37
Western High Grown	1,311.18	1,326.68	1,467.92	705.16	719.22
High Grown	1,275.12	1,288.43	1,407.27	695.19	697.80
Uva Medium	1,133.21	1,133.97	1,247.87	713.24	667.03
Western Medium	1,101.01	1,101.23	1,215.50	620.79	622.96
Medium Grown	1,109.89	1,110.07	1,224.79	648.72	635.67
Low Grown (Orthodox)	1,316.03	1,316.03	1,544.45	796.08	770.57
Combined L.G. (Orthodox + CTC)	1,296.98	1,285.28	1,517.04	776.16	753.27
Total	1,267.07	1,262.18	1,452.65	738.44	721.80

Private Sale Figures (06.03.2023 – 11.03.2023) - 70,514.75 kgs

Cumulative - 973,178.10 kgs

DETAILS OF TEAS AWAITING SALE

	<u>Sale of 21st /22nd Mar. '23</u>		<u>Sale of 28th /29th Mar. '23</u>	
	<u>Lots</u>	<u>Qty. (Kgs)</u>	<u>Lots</u>	<u>Qty. (Kgs)</u>
Low Grown Leafy	1,853	683,788	2,004	726,100
Low Grown Semi Leafy	1,424	620,918	1,468	606,846
Low Grown Tippy	1,842	890,343	1,936	918,360
High & Medium	1,437	660,279	1,550	676,827
Off Grade/BOP1A	2,085	1,040,431	1,987	979,571
Dust	556	518,127	495	450,386
Premium Flowery	247	46,126	348	55,289
Ex-Estate	<u>724</u>	<u>736,512</u>	<u>707</u>	<u>742,311</u>
Total	<u>10,168</u>	<u>5,196,524</u>	<u>10,495</u>	<u>5,155,690</u>

FUTURE CATALOGUES CLOSURE

Sale No.14 of 03rd/04th April, 2023

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **16th March, 2023 at 04.30 p.m.**

Sale No.15 of 18th/19th April, 2023

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **23rd March, 2023 at 04.30 p.m.**

Sale No.16 of 25th/26th April, 2023

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **30th March, 2023 at 04.30 p.m.**

BROKER'S SELLING ORDER

SALE NO. 12

Auction of 21st/22nd March, 2023

Leafy/Semi Leafy/Tippy/BOP1A/ Premium Flowery

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

High & Medium/Off Grades/Dust

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

Ex-Estate

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

Crop & Weather

For the period of 06th to 12th March, 2023

Western/Nuwara Eliya Regions:

The Western Region reported bright mornings and gloomy evenings with occasional evening showers, whilst clear mornings and sporadic evening showers were reported in the Nuwara Eliya Region throughout the week. Afternoon/evening showers are expected in both regions in the week ahead according to the Department of Meteorology.

Uva/ Udapussellawa Region:

Sunny mornings and light evening showers were reported in the Uva Region, whilst the Udapussellawa Region reported clear mornings and occasional evening showers throughout the week. The Department of Meteorology expects heavy showers in the Uva Region in the week ahead.

Low Grown:

The Low Grown Region reported sunny weather throughout the week. According to the Department of Meteorology, afternoon/evening showers are expected in the Ruhuna and Sabaragamuwa regions in the week ahead.

Crop Intake: All planting districts generally maintained the crop intake.

WORLD CROP STATISTICS (MKGS)

Country	Month	2022	2023	Difference +/-	To-date 2022	To-date 2023	Difference +/-
BANGLADESH	Jan.	0.051	0.036	-0.02	0.051	0.036	-0.02
SRI LANKA	Jan.	22.86	19.13	-3.73	22.86	19.13	-3.73

Country	Month	2021	2022	Difference +/-	To-date 2021	To-date 2022	Difference +/-
KENYA	Nov.	50.70	49.20	-1.50	485.30	478.00	-7.3
NORTH INDIA	Dec.	50.80	48.0	-2.80	1108.00	1110.40	2.40
SOUTH INDIA	Dec.	15.00	14.40	-0.60	235.00	230.10	-4.90
MALAWI	Aug.	2.09	1.99	-0.10	38.40	35.70	-2.7
TANZANIA	June	1.80	1.76	-0.04	16.56	20.37	3.8
UGANDA	July	5.65	2.77	-2.9	45.86	33.32	-12.54

OTHER MARKETS

MALAWI MARKET REPORT

SALE NO. 11 HELD ON 15/03/2023

There was less selective demand at generally firm to dearer rates following quality for the 5360 packages on offer.

BP1 – Held firm.

PF1 – Better liquoring lines were firm to 12 USC dearer, balance taken out under bids.

PF1SC– Met improved interest at last levels.

PD - Were neglected.

Secondaries – Secondaries were firm on last where sold with balance taken out under bids.

WEATHER/CROP FOR THE WEEK ENDING 12TH MARCH, 2023

Heavy rainfall was experienced this week influenced by tropical Cyclone Freddy, total rainfall averaging up to 575mm and 225mm in Thyolo and Mulanje respectively. Some parts of southern Malawi experienced flooding and land sliding as a result of this Cyclone Freddy.

Crop intakes remain high.

BANGLADESH AUCTION

SALE NO. 45 OF MONDAY 13th MARCH, 2023

CTC LEAF : 13,876 packages of Current Season teas on offer met with much less demand at easier rates with heavy withdrawals.

BROKENS/FANNINGS : All categories met with less demand with prices easing by Tk.5/- to Tk.15/-. There were several withdrawals.

CTC DUST : 4,918 packages of Current Season teas on offer met with a fair demand. There were heavy withdrawals with prices easier by Tk.8/- to Tk.10/-. Loose tea buyers were active whilst Blenders were very selective.

COMMENTS : This was the Final Sale of the season when offerings were mostly plain and end of season variety. Buyers operated selective which resulted in quite heavy withdrawals. A few New Season teas, however, were a strong feature.

NEW SEASON 2023/2024 : 373 packages of New Season teas on offer met with a strong demand and sold at attractive rates ranging between Tk. 450/- and Tk.1000/-. BLF teas ranged between Tk.150/- and Tk.190/-.

Quotations – This Week – (In Taka)

Brokens	This Week	Last Week	Fannings	This Week	Last Week	Dust	This Week	Last Week
Large	127-137N	NQTA	Best	NQTA	230-260N	PD	110-202	105-185
Medium	130-140N	150-170N	Good	NQTA	160-180	RD	110-186	94-247
Small	140-150N	150-180N	Medium	130-145N	120-140	D	115-200	95-239
Plain	90-115	95-115	Plain	90-110	95-115	CD	208-214	120-230
BLF	105-130	115-150	BLF	105-130	115-150	BLF	118-190	132-145

COURTESY: NATIONAL BROKERS LTD



SOUTH INDIAN ROUNDUP

FOR THE WEEK ENDING – 11TH MARCH, 2023

KOCHI

CTC LEAF

Demand : Good Demand, all grades sold steady to easier levels.

ORTHODOX LEAF

Demand : Good Demand.

Market : The primary whole leaf grades sold at dearer levels, especially on the cleaner blacker varieties. The tippy and primary broken sold at steady to dearer levels. Secondary broken and fannings was also dearer by Rs 4 to Rs 5 and sometimes more.

Buying Pattern : CIS & Tunisia buyers operated.

DUST

Demand : Good Demand

Market : Popular varieties and good liquoring sorts sold irregular and lower by Rs 1 to Rs 2. Plainer sorts shared the same trend.

Buying Pattern : Major Blenders operated with some support from packeteers, internal buyers were operated.

COONOR

CTC LEAF

Demand : Fairly strong

Market : Generally an easier market with the Better Mediums and Mediums trading at Rs. 1/- to Rs. 3/- lower and upto Rs. 5/- on the Best categories.

The overall sale percentage is 88% at an average of Rs. 112.30.

Buying Pattern : Fairly good enquiry was forthcoming from the Major Blenders along with other Regional Packeteers. Internal was rendering fairly good support whilst the Export has been rather selective.

ORTH LEAF

Demand : Strong

Market : Buoyant general market which had reflected in the prices scoring from Rs. 3/- to Rs. 5/- dearer and upto Rs. 15/- across all types and grades.

The overall sale percentage is 98% at an average of Rs. 145.17.

Buying Pattern : Strong export enquiry was forthcoming with fair Internal participation.

CTC DUST**Demand :** Strong**Market :** Though the buoyant tendency continued this week too, the market was barely steady on the Bolder dusts with the Smaller dusts trading rather irregularly lower. However smaller grades of the best categories were selling at fully firm to dearer levels.**The overall sale percentage is 93% at an average of Rs. 120.76.****Buying Pattern :** Fairly good Internal enquiry was forthcoming with the Major Blenders supporting well. Export was also seen rendering good support. Anjaneya Enterprises continued to support on the Brighter liquoring categories.**ORTH DUST****Demand :** Strong**Market :** Generally a fully firm to dearer market on the Primary Medium dusts, Secondaries and Tertiaries, whilst the Primary dust grades of popular marks have shown a decline in prices.**The overall sale percentage is 99% at an average of Rs. 112.79.****Buying Pattern :** Fairly good internal participation was forthcoming with Lobasa food and beverages being active on the Tertiaries. Export was rather selective.**COIMBATORE****CTC LEAF****Demand :** Fair general demand.**Market :** Better medium and popular sorts were barely steady and suffered heavy withdrawals. Medium teas were lower by Rs.2/- sometimes more. Plainer teas were barely steady.**Buying Pattern :** All sections were selective.**ORTH LEAF****Demand :** Strong demand.**Market :** Whole leaf were dearer by Rs.3/- to Rs.5/-. Better medium brokens were dearer by Rs.5/- to Rs.7/-. sometimes more. Secondary brokens were dearer by Rs.2/- to Rs.4/-. BOPF steady.**Buying Pattern :** Exporters and internal were active.**CTC DUST****Demand :** Good general demand.**Market :** Better medium and popular sorts were lower by Rs.2/- to Rs.3/- with few withdrawals. Medium teas were barely steady to lower by Rs.2/- to Rs.3/- on bolder grades. Others lower by Rs.2/- sometimes more. Plainer teas were lower by Rs.2/-.**Buying Pattern :** Blenders, packeteers and exporters were active. Internal selective.**ORTH DUST****Demand :** Fair demand.**Market :** Barely steady.**Buying Pattern :** Exporters were active.**Source: Paramount Tea Marketing (SI) Private Limited****15th March, 2023****- /ra**

INTERNATIONAL TEA NEWS

Sh1.3bn Kenyan tea held at Karachi port as dollar shortage hits Pakistan

FRIDAY MARCH 10 2023



A tea plucking machine in operation at a tea estate in Kericho County on January 16, 2023.

Kenya's tea worth Sh1.3 billion is held at the Port of Karachi as Pakistan struggles with a shortage of dollars that has restricted banks from issuing traders with the Letter of Credit, which is required before offloading.

Traders say at least 200 containers with 4.8 million kilograms of tea are being held at the port, hitting sales back in Kenya and impacting negatively on prices.

The Pakistani traders are also unable to purchase more from Kenya as they lack Letters of Credit to issue to the sellers to guarantee them payment.

Read: [Kenya faces tough tea export future in Pakistani cuts](#)

Kenya Tea Development Agency (KTDA) chairman David Ichoho said the situation in Pakistan is set to improve in the coming days following talks with China and the World Bank, aimed at bailing the Asian nation out of the current financial woes.

“I am told that part of the teas being held at the port is being released to the market and we expect the situation to improve in coming days,” said Mr Ichoho.

Mr Ichoho was part of the team that visited Pakistan last week together with the Minister for Agriculture Mithika Linturi.

The withheld tea has also impacted the Pakistani market with the price of the beverage hitting Rs1,600 (Sh750) per kilo from Rs1,100 (Sh517) a month ago due to limited supply.

The Pakistani government has given priority to essential commodities such as foodstuff and medicine in order to preserve dollars.

Pakistan chairman of Tea Association (PTA) Zeeshan Paracha, is quoted by the local media saying that prices would further go up if consignments stuck at the port are not released.

“PTA associations are facing problems in the clearance of documents due to dollar shortage in banks, which means that containers full of tea leaves cannot be released,” the official is quoted by a media outlet in Pakistan.

Kenya said last week that it was pushing for barter trade with rice imports from Pakistan to cushion the country’s largest buyer of tea at the Mombasa auction.

Tea prices continue to fall as Pakistan curbs imports

Last year, Pakistan imported tea worth 234 million kilograms with Kenya supplying 191 million kilos equivalent to about 82 percent of the total imports by Islamabad, according to the tea regulator.

Pakistan remains a market for Kenya as it accounts for at least 40 percent of the total teas that Kenya exports to the world market.