



Commodity House

TEA MARKET REPORT

SALE NO: **17** of MAY 02 & 03, 2023

LANKA COMMODITY BROKERS LTD

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C O M M E N T S

The Monthly all elevation average of Rs. 1251.78 achieved for April, 2023 has shown a month-on-month decline of Rs. 11.22 over the average of March, 2023. The April High and Medium elevations have both recorded MoM declines of Rs. - 61.65 and Rs. - 42.73, respectively, whilst the Low Grown in sharp contrast, have shown a gain of Rs. 16.64. The 2023 year-to-date all elevation average of Rs. 1367.81 however, shows a sharp increase of Rs. 496.79 over Jan / April, 2022 which is due largely to the overall strong tea market conditions that prevailed in January, February and March this year.

This week's Tea Auction, namely Sale # 17 of 2023 was held on May 02 & 03, 2023 (Tue/Wed), and, had a weight of 5.98 mkg on offer, which was an increase of 0.55 mkg over the previous week's quantity. The Low Grown Leafy, Semi Leafy, Tippy & Small Leaf/ Premium Flowery catalogues totaled 2.5 mkg, while the Main Sale High & Medium segment had 0.74 mkg. The Ex Estate category had 0.8 mkg.

There was fair demand at easier rates for teas in the Ex Estate catalogue. A very limited selection of Western BOP's were barely steady, while, others in the "best" and "below-best" categories eased Rs. 100/- to 150/- per kg and more. Plainer liquoring BOP's lost Rs 50/- and much more as the sale progressed. Nuwara Eliya BOP's were irregularly lower following quality. Uda Pussellawa BOP's lost Rs. 100/- to 150/- whilst Uva sorts eased Rs. 50/- to 100/- and even more. Best Western BOPF's eased Rs. 100/- to 200/- following quality whilst in the "below-best" category a range of neater teas with coloury liquors ruled barely steady. Plainer Western BOPF's however declined Rs. 50/- to 100/- and much more as the sale progressed. Nuwara Eliya BOPF's were irregular and easier. Uva / Uda Pussellawa BOPF's lost Rs. 100/- to 150/-, while plainer teas were unsaleable by the close. CTC Teas – High Grown PF1's eased by Rs. 150/- and more whilst Mediums also followed a similar trend. Low Grown declined Rs. 50/- to 100/-. There were hardly any High Grown BP1's on offer, while, selected Mediums were Rs. 50/- and more, dearer. Low Grown sorts were firm. There was weaker demand from the Western Markets at lower levels, while buyers for Japan, China and Taiwan too were less active. Russian interest was maintained at lower levels.

There was fair demand for Low Grown teas at easier rates. Select best OP1's were firm to easier while poorer sorts held firm. OP's and OPA's in general were easier up to Rs. 100/- although bottom level teas were firm. BOP1's in the "best" and "below-best" categories were easier. Pekoes and PEK1's were Rs. 100/- to 150/- lower, but, secondary varieties sold at previous levels. The best FBOP's were easier while cleaner below-best teas and poorer sorts were firm. FBOPF1's were easier in general. Buying interest from Iran was lacking. Buyers for Saudi Arabia, The UAE and other Middle Eastern countries were fairly active at easier levels. Russia and the CIS were active on leafy grades on lower market levels. Türkiye and Syria supported the Pekoe grades at lower levels. Libya was active on the secondary whole leaf grades, whilst bottom level teas were supported by Iraq.

This week's auction comprised of 11,310 lots with a total quantity of 5,989,543 kgs.

In Lighter Vein

Honesty ISN'T Always A Best Policy

The catalogue wise breakdown was as follows:-

	<u>Lots</u>	<u>Qty. (Kgs)</u>
Low Grown Leafy	2,163	895,610
Low Grown Semi Leafy	1,596	712,398
Low Grown Tippy	1,797	877,501
High & Medium	1,586	745,087
Off Grade/BOP1A	2,521	1,315,040
Dust	659	597,365
Premium Flowery	243	45,980
Ex-Estate	<u>745</u>	<u>800,562</u>
Total	<u>11,310</u>	<u>5,989,543</u>

Once there was a little boy that lived in the country with his father. They had to use an outhouse, and the little boy hated it because it was hot in the summer and cold in the winter - and stank all the time. The outhouse was sitting on the bank of a creek and the boy determined that one day he would push that outhouse into the creek. One day after a spring rain, the creek was swollen and the little boy decided that that was the day to push the outhouse into the creek. So he got a large stick and started pushing. Finally, the outhouse toppled into the creek and floated away. That night his dad told him they were going to the woodshed after supper. Knowing that meant a spanking, the little boy asked why. The dad replied, "Someone pushed the outhouse into the creek today. It was you, wasn't it son?" The boy answered yes. Then he thought a moment and said, "Dad, I read in school today that George Washington chopped down a cherry tree and didn't get into trouble because he told the truth." The dad replied, "Well, son, George Washington's father wasn't in the cherry tree."

LOW GROWN TEAS

LEAFY/SEMI LEAFY

BOP1 : Select best types declined by Rs.100/- per kg whilst the secondaries and poorer types were irregular and mostly lower.

OP1 : Best on offer declined Rs.50-100/- per kg whilst the others maintained last week levels.

OP : Best and below best on offer declined Rs.50-100/- per kg whilst the poor sorts maintained.

OPA : Select best and best declined by Rs.100/- per kg. Teas at the lower end were firm on last week levels.

PEK/PEK1: Select best teas together with full range of bold PEK's declined by Rs.50/- per kg. Others were irregular.

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	1600-3500	1750-3550	1100-1600	1300-1750	900-1100	950-1300
OP1	1800-3400	1500-3400	1100-1600	1200-1500	900-1100	900-1200
OP	1450-1800	1600-2000	1000-1450	1200-1600	850-1000	850-1200
OPA	1500-2150	1700-2450	1300-1500	1450-1700	900-1300	900-1450
PEK/PEK1	1600-2150	1800-2450	1200-1600	1300-1800	900-1200	950-1300

TIPPY/SMALL LEAF

BOP/BOPSP : A few select best BOP's sold on last levels whilst all others declined.

BOPF/BOPFS : Well-made BOPF's together with below best varieties were firm. However teas at the lower end appreciated.

FBOP/FBOP1 : Well-made FBOP's declined. However, cleaner below best and cleaner teas at the lower end were firm. Balance were easier. FBOP1's in general were lower.

FBOPF/FBOPF1 : Overall showed a decline in demand whilst few well-made FF1's met with fair demand.

FBOPFSP/EXSP : Overall showed a decline except for few well-made long tips.

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	2000-2550	1350-2300	1400-2100	1000-1350	800-1300	800-1000
BOPF /BOPFSP	1300-1800	1200-1600	1100-1250	1000-1200	800-1000	800-1000
FBOP/FBOP1	1900-2400	1450-2700	1500-1850	1100-1450	900-1000	800-1000
FBOPF/FBOPF1	1200-1400	1100-1700	1000-1150	850-1100	800-950	780-850
FBOPFSP/EXSP	2500-3000	1850-3550	1600-2400	1000-1850	900-1500	900-1050

MEDIUM GROWN LEAFY/SEMI LEAFY TEAS

- FBOP** : The best well-made types were discounted on last levels whilst the below best types tended firm to easier. Poorer sorts were firm to dearer.
- FBOPF/FBOPF1** : The best on offer lost in value whilst the below best types were irregularly lower. Teas at the lower end had a fair demand.
- PEK/PEK1** : Shotty well-made teas lost Rs.20-50/- per kg and more towards the close. Mixed varieties tended irregularly lower. Teas at the lower end met with fair 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>
FBOP	1350-2200	1400-1650	1000-1350	1050-1400	850-1000	800-1050
FBOPF/FBOPF1	1200-1340	1250-1320	860-1200	870-1250	750-860	700-870
PEK/PEK1	1650-1800	1700-2000	950-1650	1000-1700	900-950	850-1000

HIGH GROWNS TEAS

BOP: Best Western's - Few select invoices were barely steady, whilst the others declined Rs. 100-150/- per kg and more. In the Below Best category a selection of coloury sorts were firm, whilst the others particularly the thinner liquoring teas declined up to Rs. 50/- per kg and more as the sale progressed. Plainer sorts which were barely steady at the commencement declined by Rs. 50/- per kg and more by the close. Nuwara Eliya's were irregular and easier following quality. Uda Pussellawa's declined Rs. 100-150/- per kg whilst the Uva s declined Rs. 50/- per kg and more for the poor leaf types.

BOPF: Best Western's declined Rs. 100-150/- per kg and more following quality. In the Below Best category, a few coloury sorts were barely steady. Others declined Rs. 50-100/- per kg and more as the sale progressed, whilst the Plainer sorts eased further. Nuwara Eliya's were irregularly easier, Uda Pussellawa's declined Rs. 100-150/- per kg and more for the poor leaf invoices. Uva's declined Rs. 100/- 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>
Best Westerns	1300-1460	1300-1550	1300-1400	1400-1650
Below Best Westerns	1160-1280	1200-1280	1160-1280	1260-1380
Plainer Westerns	1000-1140	1040-1180	1040-1140	1180-1240
Nuwara Eliyas	1260-1320	1300-1400	1180-1200	1440
Brighter UdaPussellawas	1160-1200	1200-1300	1180-1260	1280-1340
Other Uda Pussellawas	1060-1100	1020-1180	1000-1100	1040-1260
Best Uva's	1200-1320	1220-1380	1100-1220	1280-1360
Other Uva's	1120-1160	N/A	1020-1080	1200-1220

MEDIUM GROWN TEAS

BOP : Declined up to Rs.100/- per kg.

BOPF : Better sorts were barely steady whilst the others declined Rs.100/- 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>
Best Westerns	800-1280	850-1500	850-1240	920-1320

CTC TEAS

HIGH GROWN:

BP1 - Hardly any offerings

PF1 - Better sorts declined by Rs.150/- per kg and more.

MEDIUM GROWN:

BP1 - Firm with select invoices appreciating up to Rs.100/- per kg.

PF1 - Best available declined Rs.150/- per kg and more whilst the others were lower to a lesser extent.

LOW GROWN:

BP1 - Continued to sell well.

PF1 - Up to Rs.50/- per kg easier.

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	880-1240	960-1340
Medium	800-1100	870-1160	750-1240	800-1340
Low	940-1440	850-1750	740-1440	740-1500

OFF GRADES

FGS/FGS1 : Well-made high grown coloury FNGS/FNGS1 lost Rs.20-40/- per kg whilst others lost Rs.75-100/- per kg. Cleaner Low Grown FNGS/FNGS1 lost Rs.50-75/- per kg and best and below best types held firm.

BM : Well-made BM lost Rs.20-40/- per kg whilst best and below best types lost Rs.40-60/- per kg. Poor types lost Rs.25-50/- per kg.

BOP1A : Select best BOP1A's lost Rs.150/- per kg and best and below best types lost Rs.50-70/- per kg. Poor types lost Rs.20-40/- 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)	800-1090	800-1120	750-820	750-900	750-830	750-920
Good Fannings (CTC)	620-750	620-800	720-780	720-810	720-780	720-820
Other Fannings (Orthodox)	590-750	590-770	590-750	590-800	670-750	700-800
Other Fannings (CTC)	N/A	N/A	N/A	N/A	N/A	N/A
Good BM's	750-780	800-810	750-790	790-810	750-780	790-820
Other BM's	720-750	750-800	720-750	750-800	720-750	750-800
Best BOP1As	800-820	800-840	800-820	800-840	800-840	830-900
Other BOP1As	770-800	800-820	770-800	800-820	700-800	800-820

DUST

DUST/DUST1 : High Grown liquoring Dust.1's declined sharply by as much as Rs.100/- per kg and more whilst their secondaries too were lower. Lower end teas too lost Rs.50/- per kg. Low Grown clean Dust/Dust1s' were firm whilst their secondaries and below best types too had on last levels. Low grown lower end teas were fully firm on last levels.

PD : High Grown PD's too lost sharply and most teas remained unsold due to lack of suitable bids. Mid and Low grown teas were mostly lower.

QUOTATIONS (Rs./kg)	HIGH		MEDIUM		LOW	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
Good Primary Dust1 (Orthodox)	800-1400	900-1700	700-1200	700-1360	770-1000	750-1000
Good Primary PD (CTC)	700-1200	750-1320	700-1250	750-1360	750-1200	750-1320
Secondary Dust	700-1100	750-1380	690-780	750-840	740-1000	750-1100

WESTERN MEDIUM

*Hatale	BOP1	2200/-
Harangalla	OP1	1850/-
Dartry Valley	OP1	1850/-
*Harangalla	OP1	1800/-
*Hatale	OP/OPA	1550/-
*Orange Field	OP/OPA	1500/-
Dartry Valley	OP/OPA	1500/-
*Hatale	PEK/PEK1	1800/-
*Darty Valley	PEK/PEK1	1800/-
Craighead	PEK/PEK1	1800/-
Rilagala	PEK/PEK1	1800/-
Harangalla	PEK/PEK1	1800/-
*Ancoombra	PEK/PEK1	1750/-
*Harangalla	PEK/PEK1	1750/-
Dartry Valley	PEK/PEK1	1750/-
*Hatale	PEK/PEK1	1700/-
*Harangalla	PEK/PEK1	1700/-
*Dartry Valley	PEK/PEK1	1700/-
Nayapane	BOP	1280/-
Craighead	BOPSP	1280/-
Rozella	BOPF	1260/-
*Dartry Valley	BOPFSP	900/-
Doombagastalawa	FBOP/FBOP1	2200/-
*Hatale	FBOPF/FBOPF1	1340/-

WESTERN HIGH

Bearwell	BOP	1460/-
Wattegodde	BOPSP	1220/-
Glentilt	BOPSP	1220/-
Wattegodde	BOPF/BOPFSP	1400/-
Glenloch	BOP1	1900/-
Venture	FBOP/FBOP1	1480/-
Inverness	FBOPF/FBOPF1	1140/-
Glenloch	OP/OPA	1480/-
Venture	OP1	1800/-
Dessford	PEK/PEK1	1550/-

NUWARA ELIYA

Mahagastotte	BOP	1320/-
Mahagastotte	BOPF/BOPFSP	1200/-
Kenmare	OP/OPA	1160/-
Lover Leap	PEK/PEK1	1240/-

CTC TEAS**HIGH GROWN**

Ulugedara CTC	PF1	1240/-
Dunsinane CTC	BP1	1320/-

MEDIUM GROWN

New Peacock CTC	PF1	1240/-
Delta CTC	BP1	1100/-
*Donside CTC	BPS	1380/-

LOW GROWN

Hingalgoda CTC	PF1	1440/-
Ceciliyan CTC	BP1	1750/-

UVA MEDIUM

Demodera 'S'	BOP1	2180/-
Maratenne	OP1	1950/-
*Halpewatte Uva	OP1	1900/-
Demodera 'S'	OP1	1900/-
Shawlands	OP/OPA	1700/-
Halpewatte Uva	PEK/PEK1	1700/-
Uva Samovar	PEK/PEK1	1700/-
Halpewatte Uva	BOP	1360/-
*Halpewatte Uva	BOPSP	1120/-
El Teb	BOPF/ BOPFSP	1220/-
Dickwella	FBOP/FBOP1	1700/-
*Halpewatte Uva	FBOPF/FBOPF1	1220/-

UVA HIGH

Spring Valley	BOP1	1900/-
Glenanore	OP1	1900/-
Oodoowerre	OP1	1900/-
Uvakellie	OP/OPA	1500/-
*Battawatte	OP/OPA	1480/-
Battawatte	PEK/PEK1	1800/-
Ranaya	PEK/PEK1	1750/-
*Battawatte	PEK/PEK1	1700/-
Bandara Eliya	BOP	1320/-
Nayabedde	BOPF/BOPFSP	1220/-
Uva Kellie	FBOP/FBOP1	1320/-
Oodoowerre	FBOPF/FBOPF1	1180/-
Glenanore	FBOPF/FBOPF1	1180/-

UDA PUSSELLAWA

Gonapitiya	BOP1	1260/-
Delmar	OP1	1850/-
Delmar	OP/OPA	1550/-
*Delmar	PEK/PEK1	1700/-
Blairlomond	PEK/PEK1	1700/-
Luckeyland	BOP	1180/-
Kirklees	BOP	1180/-
Kirklees	BOPSP	1200/-
Kirklees	BOPF/BOPFSP	1260/-
Delmar	FBOP/FBOP1	1080/-
Blairlomond	FBOP/FBOP1	1080/-
Blairlomond	FBOPF/FBOPF1	1120/-
*Delmar	FBOPF/FBOPF1	1000/-

OFF GRADES

Green Lanka	BP	1140/-
Mount Vernon CTC	PF	1160/-
Liyonta	BM	860/-
Vithanakande	BM	860/-
*Lucky Galgodawatte	BM	850/-
*Chandrika Estate	BM	850/-
Great Western	FNGS/FNGS1	1340/-
*Chandrika Estate	BOP1A	1440/-

LOW GROWN LEAFY GRADES

Pothotuwa	BOP1	3500/-
Sithaka	OP1	3200/-
Pothotuwa	OP1	3200/-
Lumbini	OP1	3200/-
Susantha	OP1	3200/-
New Panilkanda	OP1	3200/-
*Wattahena	OP	1850/-
Dampahala	OP	1850/-
Morawakkorale	OP	1850/-
Etambagahawila	OP	1850/-
Muswenna	OP	1850/-
*Mahaliyadda	OP	1800/-
*New Galagawa	OP	1800/-
Liyonta	OPA	2150/-
*Green House	PEKOE	2250/-
Lumbini	PEKOE	2250/-
Galatara	PEKOE	2100/-
*Katandola	PEKOE	2000/-
Rajjuruwatte Super	PEKOE1	2150/-
Galatara	PEKOE1	2150/-
New Batuwangala	PEKOE1	2100/-
Matuwagalla Super	PEKOE1	2100/-
A C U Super	PEKOE1	2100/-
*Deerwood Super	PEKOE1	2000/-

LOW GROWN TIPPY GRADES

Golden Garden	BOP	2550/-
Wathurtawila	BOP	2550/-
Rumassala Hills	BOP	2400/-
*Hidellena	BOP	2350/-
*Mahaliyadda	BOP	2350/-
Sithaka	BOP	2350/-
Sunrise	BOP	2350/-
Deerwood Super	BOPSP	1700/-
*Ihalapanapitiya	BOPSP	1600/-
*KDU Super	BOPSP	1600/-
*Sithaka	BOPF	1800/-
Brombil	BOPF	1120/-
*Chandrika Estate	BOPF	1020/-
Mathota	BOPFSP	1240/-
Sithaka	FBOP	2400/-
Ceciliyan	FBOP1	1750/-
*Sithaka	FBOP1	1700/-
Gunwardana	FBOPF	1380/-
Sithaka`	FBOPF	1320/-
*New Galagawa	FBOPF	1300/-
*Hidellena	FBOPF	1280/-
*Sithaka	FBOPF1	1550/-
Sithaka	FBOPF1	1550/-
Pothotuwa	FBOPF1	1550/-
*Hidellena	FBOPF1	1480/-

PREMIUM FLOWERY

New Hopewell	FBOPFSP	3000/-
New Falcon Lanka	FBOPFEXSP	2900/-
New J.S.P	FBOPFEXSP	2900/-
Thisara Super	FBOPFEXSP1	3100/-

Dust

Somerset	DUST	1280/-
Mattakelle	DUST1	1800/-
Ceciliyan CTC	PD	1280/-

NATIONAL ELEVATIONAL AVERAGES – APRIL, 2023

Elevation	MONTH		TO-DATE	
	QUANTITY -KG-	AVERAGE -RS.-	QUANTITY -KG-	AVERAGE -RS.-
ORTHODOX				
UVA-HIGH	920,314.00	1,149.22	4,098,831.00	1,207.00
WESTERN-HIGH	1,807,935.00	1,313.28	9,624,566.00	1,445.16
UVA-MEDIUM	732,077.00	1,113.99	3,436,285.00	1,177.99
WESTERN-MEDIUM	1,166,555.00	1,053.41	5,586,980.00	1,187.25
LOW	8,222,213.00	1,331.11	43,436,558.00	1,463.34
TOTAL	12,849,094.00	1,277.99	66,183,220.00	1,406.70
C T C				
UVA - HIGH	64,770.00	1,259.32	225,900.00	1,280.70
WESTERN- HIGH	195,763.00	1,163.08	1,077,116.00	1,230.19
WESTERN - MEDIUM	420,711.00	1,087.05	2,281,819.00	1,112.46
LOW	759,607.00	995.06	4,124,098.00	1,027.56
TOTAL	1,440,851.00	1,056.63	7,708,933.00	1,088.42
ORTHODOX/ CTC (Combined)				
UVA-HIGH	985,084.00	1,156.46	4,324,731.00	1,210.85
WESTERN-HIGH	2,003,698.00	1,298.61	10,701,682.00	1,423.52
UVA-MEDIUM	732,077.00	1,113.99	3,436,285.00	1,177.99
WESTERN-MEDIUM	1,587,266.00	1,062.33	7,868,799.00	1165.56
LOW	8,981,820.00	1,302.69	47,560,656.00	1,425.55
TOTAL	14,289,945.00	1,255.67	73,892,153.00	1,373.49

COLOMBO AUCTION – WEEKLY GROSS SALE AVERAGES

SALE NO.16 OF 26TH APRIL, 2023

	2023			2022	
	Weekly	Month to Date	Year to Date	Weekly	Year to Date
Uva High Grown	1,118.98	1,154.94	1,204.19	1,312.63	805.11
Western High Grown	1,260.79	1,302.92	1,415.37	1,304.42	823.28
High Grown	1,215.79	1,255.60	1,357.31	1,307.35	818.05
Uva Medium	1,085.98	1,124.46	1,188.22	1,407.50	841.70
Western Medium	1,044.52	1,064.42	1,167.54	1,170.38	725.95
Medium Grown	1,057.42	1,082.99	1,173.74	1,256.92	760.80
Low Grown (Orthodox)	1,334.73	1,329.74	1,461.62	1,687.67	961.45
Combined L.G. (Orthodox + CTC)	1,315.51	1,302.34	1,436.82	1,644.76	936.16
Total	1,252.92	1,256.11	1,380.30	1,512.37	882.41

Private Sale Figures (24.04.2023 – 29.04.2023) - 90,951.50 kgs

Cumulative - 1,618,824.91 kgs

DETAILS OF TEAS AWAITING SALE

	Sale of 09 th /10 th May '23		Sale of 16 th /17 th May '23	
	<u>Lots</u>	<u>Qty. (Kgs)</u>	<u>Lots</u>	<u>Qty. (Kgs)</u>
Low Grown Leafy	2,120	889,473	2,356	1,105,059
Low Grown Semi Leafy	1,573	745,503	1,794	911,191
Low Grown Tippy	1,835	896,928	1,966	1,029,280
High & Medium	1,724	838,295	1,923	1,028,251
Off Grade/BOP1A	2,346	1,237,200	2,345	1,263,901
Dust	621	629,344	647	672,166
Premium Flowery	230	44,096	250	46,945
Ex-Estate	853	945,024	965	1,114,215
Total	<u>11,302</u>	<u>6,225,863</u>	<u>12,246</u>	<u>7,171,008</u>

FUTURE CATALOGUES CLOSURE

Sale No. 20 of 23rd/24th May, 2023

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **04th May, 2023 at 04.30 p.m.**

Sale No. 21 of 30th /31st May, 2023

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **11th May, 2023 at 04.30 p.m.**

Sale No.22 of 06th /07th June, 2023

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **18th May, 2023 at 04.30 p.m.**

BROKER'S SELLING ORDER

SALE NO. 18

Auction of 09th /10th May, 2023

Leafy/Semi Leafy/Tippy/BOP1A/ Premium Flowery

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

High & Medium/Off Grades/Dust

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

Ex-Estate

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

Crop & Weather

For the period of 24th to 30th April, 2023

Western/Nuwara Eliya Regions:

The Western Region reported dull weather and showers, whilst the Nuwara Eliya Region reported gloomy mornings and evening showers throughout the week. The Department of Meteorology expects heavy showers in both regions in the week ahead.

Uva/ Udapussellawa Region:

Sunny mornings and evening showers were reported in both regions throughout the week. Heavy showers are expected in the Uva Region in the week ahead according to the Department of Meteorology.

Low Grown:

The Low Grown Region reported clear mornings and evening showers throughout the week. The Department of Meteorology expects heavy showers in the Ruhuna and Sabaragamuwa regions in the week ahead.

Crop Intake: All regions reported an increase in the crop intake.

WORLD CROP STATISTICS (MKGS)

Country	Month	2022	2023	Difference +/-	To-date 2022	To-date 2023	Difference +/-
BANGLADESH	Feb.	0.003	0.005	0.002	0.054	0.041	-0.01
NORTH INDIA	Feb.	1.90	3.1	1.20	1.90	3.10	1.20
SOUTH INDIA	Feb.	14.60	13.20	-1.40	30.80	26.60	-4.20
SRI LANKA	Mar.	22.22	21.33	-0.89	63.32	58.52	-4.80

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
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

“Africa Tea Brokers Bulletin of Statistics”

OTHER MARKETS

MALAWI MARKET REPORT

SALE NO.18 HELD ON 03/05/2023

There was selective demand at firm to easier rates for the 8180 packages on offer following quality.

BP1 - Were not supported.

PF1 - Brighter liquoring invoices were firm on last, few mediums shed off 2USC on last, balance taken out.

PD - Few selected lines sold at 4USC easier on last, balance neglected.

D1 - Few selected lines held firm, balance taken out.

PF1SC/D1 - Were all taken out with no bids.

Secondaries – Few invoices on offer tended firm with lower types taken out.

WEATHER/CROP FOR THE WEEK ENDING 30TH APRIL, 2023

Partly cloudy, warm to hot during the day with more sunshine. No rainfall recorded in the planting districts.

Crop intakes gradually going down as pruning progresses.

TEA BROKERS CENTRAL AFRICA LIMITED



SOUTH INDIAN ROUNDUP

FOR THE WEEK ENDING – 29TH APRIL, 2023

KOCHI

CTC LEAF

Demand : Fair Demand, all grades sold easier by Rs 1 or 2 and sometimes more.

ORTHODOX LEAF

Demand : Good Demand.

Buying Pattern : The primary whole leaf grades sold easier by Rs 1 to 2, the primary/ Secondary brokens also shared the same trend. The fannings sold barely steady around last levels.

Market : CIS & Tunisia buyers operated.

DUST

Demand : Good Demand.

Market : Popular marks and better mediums sold fully firm to occasionally dearer levels by Re.1/- to 2.

Buying Pattern : Major Packeteers and internal buyer operated.

COONOOR

CTC LEAF

Demand : Fairly strong

Market : Market had opened on a barely steady to easier trend and continued towards the end. The teas across all grades and categories have traded easier by Rs. 1/- to Rs. 2/- and sometimes more following quality. The High-priced and the Larger Brokens of all categories have suffered some withdrawals.

The overall sale percentage is 88% at an average of Rs. 104.79.

Buying Pattern: Fairly good Internal enquiry was forthcoming with the Major Blender (HUL) seen absorbing fairly decent quantity. Other Regional Packeteers and Exporters were lending fairly good support.

ORTH LEAF

Demand : Strong.

Market : The buoyant market had reflected in the price levels as the Whole leaf grades and Brokens were trading fully firm to dearer by Rs. 3/- to Rs. 5/- and more following quality. However, the Fannings were rather trading at barely steady levels.

The overall sale percentage is 94% at an average of Rs. 141.10.

Buying Pattern: Strong Export enquiry continued this week too with Shah Brother's being active. Internal enquiry had been rather subdued.

CTC DUST

Demand : Strong.

Market : The buoyant market trend continued this week too. The market witnessed barely steady to occasionally dearer levels on the Bolder dusts and fully firm to dearer on the Red and finer dust grades. The brighter liquoring types have had better enquiry and went on to be sold at fully firm levels as well.

The overall sale percentage is 97% at an average of Rs. 120.39.

Buying Pattern: Good Internal enquiry was forthcoming with the Major Blenders and other Packeteers seen lending fair support. Export has been fairly strong with Girnar Food and Beverages being active. Anjaneya Enterprises continued their support on the Brighter/high-prices teas.

ORTH DUST

Demand : Quite stronger.

Market: Generally a fully firm to dearer market on the Primary dusts grades by Rs. 5/- and sometimes more. The Secondaries and Tertiaries were rather trading at irregularly and mostly easier levels.

The overall sale percentage is 99% at an average of Rs. 117.67.

Buying Pattern: Yet again fairly stronger export enquiry was witnessed with others lending fair support. Anjenaya Enterprises was keen on absorbing the premium Primary dust grades.

COIMBATORE**CTC LEAF**

Demand : Fair demand.

Market : Better medium teas were lower by Rs.2/- and suffered heavy withdrawals. Medium teas were irregular and lower by Re.1/- to Rs.2/-. Plainer teas were firm to occasionally dearer on BOPF's.

Buying Pattern : All sections were selective.

ORTH LEAF

Demand : Good general demand.

Market : Whole leaf were dearer by Rs.3/- to Rs.4/-. Broken were suffered heavy withdrawals. BOPF / OF were lower by Rs.3/- to Rs.4/-.

Buying Pattern : Exporters were selective.

CTC DUST

Demand : Fair demand.

Market : Better medium teas were lower and suffered heavy withdrawals. Medium / plainer teas were lower by Re.1/- to Rs.2/- with some withdrawals.

Buying Pattern : Blenders, racketeers and exporters were active. Internal selective.

ORTH DUST

Demand : Good demand.

Market : Whole leaf were firm. Well-made broken were firm with some withdrawals. Secondary broken were irregular and lower. BOPF not quotable.

Buying Pattern : Exporters were active.

Source: Paramount Tea Marketing (SI) Private Limited

03rd May, 2023

- /tp

INTERNATIONAL TEA NEWS

Tea industry urges Centre to declare floor price

The wage was last revised in June 2022. Wages of tea plantation workers have increased substantially since April 1, 2014 -- from Rs 95 per day to the present Rs 232 per day, an increase of 144.21 per cent, the industry body said. The new tea season has not begun on a bright note for the West Bengal tea industry with unfavorable weather conditions adversely impacting crop in several tea-growing pockets in Dooars and Darjeeling, the statement said. According to ITA data, the Darjeeling crop is estimated to be down by 39 per cent in March.

The tea industry has urged the Centre for declaration of floor price for green leaf and other varieties, with planters in West Bengal facing stagnating prices and increasing financial stress, the Indian Tea Association (ITA) said.

The introduction of a floor price would be an immediate solution to address the "unremunerative price" of tea without any additional cost to the government, it said.

"The industry has proposed to the Ministry of Commerce, Government of India for declaration of a floor price for green leaf (payable to small tea growers) and made tea (payable to tea producers) indexed to cost of production," the ITA said in a statement on Tuesday.

The West Bengal government has supported the proposal for introduction of a floor price for tea, it claimed.

"The Department of Industry, Commerce & Enterprises, Government of West Bengal has written to the Union Commerce Ministry to consider the floor price proposal favorably.

"The government of Assam has also extended its support to the proposal and has requested the Union Commerce Ministry to grant in-principle approval," ITA, which represents large tea makers, said.

There is an urgent necessity for mitigating the escalating costs to ensure the continued sustenance of the tea industry, it said.

The West Bengal tea industry, particularly Darjeeling planters, has been going through a period of acute financial crisis over the last few years with prices not able to keep pace with the rising cost of production, it said.

West Bengal tea prices since 2014 have grown at a CAGR (compound annual growth rate) of around 4 per cent, while costs of vital inputs, such as coal, gas and Sulphur, have grown at a CAGR of 9-12 per cent during the same period.

With the state labour department holding talks with tea garden owners and trade unions to finalize the minimum wage for plantation workers, the ITA said an increase in wages will further aggravate the financial stress of tea producers and make estate operations unviable in West Bengal.

Tea workers in the state receive Rs 232 a day. The wage was last revised in June 2022.

"Wages of tea plantation workers have increased substantially since April 1, 2014 -- from Rs 95 per day to the present Rs 232 per day, an increase of 144.21 per cent," the industry body said.

The new tea season has not begun on a bright note for the West Bengal tea industry with unfavorable weather conditions "adversely impacting crop in several tea-growing pockets in Dooars and Darjeeling", the statement said.

According to ITA data, the Darjeeling crop is estimated to be down by 39 per cent in March. The decline has also been reported in several pockets in the Dooars region.

Report Looks at Scaling Digital Payments in the Rwandan Tea Sector, the Evolving Payments Ecosystem

By Aaron Kiel Apr 26, 2023

[Rwanda tea workers tea estates Tea farm](#)



A worker at a tea estate in Rwanda

The United Nations-based [Better than Cash Alliance](#) published a new 64-page report – called *Scaling up Responsible Digital Payments in the Rwandan Tea Sector* – with [Ethical Tea Partnership](#) (ETP), a “World Tea Best of Awards” winner for the “Most Impactful Global Tea Body” category at the 2023 World Tea Conference & Expo in Las Vegas.

The Better than Cash Alliance is a partnership of governments, companies and international organizations that accelerates the transition from cash to responsible digital payments to advance the [United Nation’s \(U.N.\) Sustainable Development Goals](#).

Ethical Tea Partnership is a membership organization that works with tea companies, development organizations and governments to improve the lives of tea workers, farmers and their environment. The organization’s aim is to drive long-term, systemic change across three thematic areas in tea – economics, equality and environment. ETP’s work is also focused on improving the progress that’s being made towards attaining the U.N.’s Sustainable Development Goals in tea-growing regions.

The study behind the new report lays the foundation for incorporating the U.N.’s Principles for Responsible Digital Payments in the Rwandan tea sector, with the goal of increasing efficiency and improving farmers’ living incomes. However, while the report is focused on Rwanda, it should be of interest to other tea-growing regions.

Digitizing Payments to Tea Farmers Leads to Key Benefits for All Involved

The report explains that digitizing payments to tea farmers in Rwanda could result in a savings of around US\$8 million over 10 years for tea companies/estates – funds that could be spent on addressing climate change issues, according to the report's authors.

In addition, tea estates/companies could see at least a 10 percent reduction in plantation wages due to the eradication of ghost workers, in addition to a 30 percent increase (approximately) in productivity and/or potential to improve quality.

For tea farmers, digitizing payments would allow them to experience more financial security, including an 87 percent reduction in payment timelines (from 4 weeks to three days). Biweekly payments could also be an incentive with the potential for stronger cash-flow management for workers. The workforce could also experience a 30 percent increase in productivity and/or quality of harvest, enabling increased incomes, in addition to other benefits.

Per the report, focusing on digitizing payments to tea farmers could deliver a much wider impact, if responsible digital payments were embedded across the entire agriculture sector in Rwanda, with the potential to reach 3.8 million farmers, including 2.1 million women, noted the report.

The proposed approach in this report for scaling digital payments in the Rwandan tea sector builds on the evolving payments ecosystem. It identifies six key areas of action, requiring a multi-stakeholder approach, to ensure farmers are at the center of a responsible and sustainable scale-up of digital payments.

Overall, the tea sector is the third-largest employer in Rwanda, directly employing more than 100,000 people, including 50,000 farmers and 50,000 workers, contributing to the livelihoods of around one million Rwandans.

Oswell Kahonde, agriculture and Africa regional lead at Better Than Cash Alliance, told World Tea News: "The Better Than Cash Alliance together with our member Ethical Tea Partnership are working towards increasing the number of tea workers and smallholder farmers worldwide who benefit from receiving payments digitally and using digital financial tools and services, so they are not exposed to the constant risks associated with cash in hand payments."

Kahonde added: "The report highlights specific actions for public and private stakeholders in the tea sector to embed responsible payment digitization practices to foster transparency and accountability in supply chains, and financial equality for tea farmers and their communities."



A woman carries a sack with tea leaves on her back after plucking at a farm in Kapsabet, Nandi County to a collection centre, for the produce to be picked by a truck for delivery to a factory. | NMG

A shortage of forex currencies in Pakistan and Egypt significantly hit Kenya's tea exports in February, cutting earnings by at least Sh5 billion.

Kenya Tea Board says the shortage of dollars, coupled with the ongoing war in Russia cut the export volumes to Pakistan, Egypt and Moscow by 33 percent in February when compared with the corresponding month last year.

TBK says export to these countries, the top buyers of Kenya's beverage, dropped by 17 million kilos in the review period, the highest decline to be recorded since 2020.

"Lower export volumes were due to less import by Pakistan, Egypt and Russia whose combined volumes of import was less by 17.4 million kilograms owing to challenges of forex reserves affecting these markets and shipping and logistics occasioned by the Russian-Ukraine war," said the TBK.

Pakistan and Egypt account for 55 percent of the total tea exports that Kenya sells to the world market but low forex reserves have impacted negatively on the volumes that they bought.

In February this year alone, exports to Pakistan dropped by 56 percent to 8.2 million kilograms when compared with the same period in 2022 with Egypt recording a decline of 55 percent to four million kilos.

Russia saw its imports decline by 66 percent to a million kilos in the same period.

In Egypt, where the country is grappling with a foreign currency crisis, the pound has slumped by over 25 percent against the US dollar since October last year after the authorities moved to a flexible currency regime as part of the International Monetary Fund deal in exchange of \$3 billion bailout to ease the financial woes.

The weakening pound in Egypt has impacted negatively on consumers' purchasing power as it fueled inflationary pressure in an economy where 60 percent of the population lives below the poverty line.

The Russian-Ukraine war, which had a negative impact on global trade, cut the value of tea exports to Moscow by Sh1.1 billion last year, highlighting its effects on Kenyan farmers.

Data from the regulator indicates that the value of tea exported to Russia went down from 6.2 billion in 2021 to sh5.1 billion last year, attributing the decline to the war that started towards the end of February 2022.

The war cut the volumes by 10 million kilograms as buyers reduced exports following the disruption in logistics as the Black Sea-a major transport corridor was closed, blocking the ships from using the channel.