



TEA MARKET REPORT

SALE NO: **20** of MAY 23 & 24, 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

Sri Lanka recorded a Tea Production of 24.7 mkg in April, 2023 which shows an increase of 1.5 mkg over the corresponding month in 2022. During the month under review, all elevations have recorded crop increase of approx. 0.04 mkg, 0.03 mkg and 0.07 mkg respectively. During the period January, 2023 to April, 2023, the total crop intake amounted to approx. 84.7 mkg which is -2.4 mkg when compared to the corresponding period of last year. However, with favourable cropping conditions that are now being experienced, this deficit could be wiped out.

This week's Tea Auction, namely Sale # 20 of 2023 was held on May 23 & 24, 2023 (Tue/Wed), and, had a weight of 7.1 mkg on offer, which was similar to the previous week's quantity. The Low Grown Leafy, Semi Leafy, Tippy & Small Leaf/ Premium Flowery catalogues totaled 2.9 mkg, while the Main Sale High & Medium segment had 0.98 mkg. The Ex Estate category had 1 mkg.

In the Ex-Estate catalogue, fair general demand at easier rates was witnessed. A limited selection of BOPs' in the Western category appreciated following special inquiry whilst the balance together with the below best and plainer sorts declined Rs.100/- and more. Their corresponding BOPFs' - a few select invoices appreciated upto Rs.100/- on account of special inquiry but the balance was barely steady and lost Rs.50-70/- and more. The majority of the Nuwara Eliya teas on offer tended irregular with many teas remaining unsold due to lack of suitable bids. Uva/Uda Pussellawa teas too witnessed a similar trend losing up to Rs.200/- per kg with many remaining unsold due to lack of suitable bids. CTC teas from all elevations were easier by Rs30-50/- and more as the sale progressed. There continued to be weak demand from Western markets along with shippers to Japan, China and Taiwan whilst Russian interests continued to be moderate.

Demand for Low Grown teas continued to be a lower feature. Select best OP1s' were firm to marginally easier whilst below best and poorer sorts too followed a similar trend. The majority of the OP and OPAs' on offer too witnessed a less general demand. Select best BOP1s' were firm to slightly dearer whilst the balance was an easier feature. Select best PEKOE/PEKOE1s' were maintained following quality but the balance lost in value. The majority of FBOPs/FBOP1s' on offer declined in value whilst demand for FBOPF/FBOPF1s too witnessed an easier trend. Shipper to Russia and CIS along with Turkey, Syria and Libya were active moderately whilst Iraqi buyers operated at the lower end.

This week's auction comprised of 12,370 lots with a total quantity of 7,127,892 kgs.

The catalogue wise breakdown was as follows:-

	<u>Lots</u>	<u>Qty. (Kgs)</u>
Low Grown Leafy	2,530	1,144,665
Low Grown Semi Leafy	1,807	871,579
Low Grown Tippy	1,801	897,520
High & Medium	1,868	983,039
Off Grade/BOP1A	2,527	1,406,723
Dust	673	698,389
Premium Flowery	217	40,163
Ex-Estate	947	1,085,814
Total	12,370	7,127,892

In Lighter Vein

The Old Man and the Pricey Ring

An older, white-haired gentleman walked into a jewelry store one Friday evening with a beautiful young girl at his side. He told the jeweler he wanted a special ring for his girlfriend. The jeweler looked through his stock and found a \$5,000 ring. The old man said, "No, I'd like to see something much more special." The jeweler went to his special stock in the safe and brought another ring back. "This one's \$40,000." The young lady's eyes sparkled and her whole body trembled with excitement. The old man said, "I'll take it!" The jeweler asked how payment would be made, and the old man said, "By check, but I know you need to make sure my check is good, so I'll write it now, and you can call the bank on Monday to verify funds. I'll pick up the ring on Monday afternoon."

"Monday morning, the jeweler called the old man saying, "There's no money in that account!"

The old man said, "I know I know, but let me tell you about the weekend I just had!"

LOW GROWN TEAS

LEAFY/SEMI LEAFY

BOP1 : Select best types gained Rs.50-80/, whilst their secondaries and poorer types were irregular and mostly lower.

OP1 : Stylish OP1s' lost Rs.40-80/- whilst their below best and poorer types were Rs.80-150/- lower.

OP : Best on offer lost Rs.30-60/-, whilst the others were irregular and mostly lower.

OPA : Well made OPAs' lost Rs.50-70/-whilst their secondaries and below best types were Rs.40-60/- lower.

PEK/PEK1: Best on offer maintained last levels whilst the others were Rs.50-70/- 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>
BOP1	1500-2450	1600-2000	1300-1500	1200-1600	900-1300	900-1200
OP1	1700-3250	1800-3350	1200-1700	1300-1800	800-1200	850-1300
OP	1350-1650	1400-1800	1000-1350	1200-1400	800-1000	850-1200
OPA	1400-2000	1300-2200	1000-1400	1000-1300	700-1000	800-1200
PEK/PEK1	1500-2250	1500-2250	1000-1500	1100-1500	800-1000	850-1100

TIPPY/SMALL LEAF

BOP/BOPSP : A few high priced BOP's were firm, whilst others declined.

BOPF/BOPFS : A few select Best BOPF were firm, whilst others met with lower demand.

FBOP/FBOP1 : Select Best FBOP's were firm to easier. Others showed a decline. FBOP1's in general lower.

FBOPF/FBOPF1 : FBOPF1- Except a few well made invoices the overall market were lower.
FBOPF – Tippy teas were mostly unsalable due to lack of demand.

FBOPFSP/EXSP : Showed an improved demand for the long tips. FBOPFSP market was however easier.

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	2000-2450	2000-2650	1600-1950	1600-1950	1000-1550	1000-1550
BOPF /BOPFSP	1200-1400	1200-1400	1000-1150	1000-1150	850-950	850-950
FBOP/FBOP1	2000-2400	1900-2500	1600-1950	1500-1850	900-1400	1000-1450
FBOPF/FBOPF1	1200-1500	1300-1550	1000-1150	1000-1200	850-950	850-950
FBOPFSP/EXSP	2200-2700	2500-2900	1500-2100	1600-2400	1000-1400	1000-1550

MEDIUM GROWN LEAFY/SEMI LEAFY TEAS

- FBOP** : A few select best FBOPs' on offer met with special inquiry and where sold were Rs.200-250/- lower. Below Best types and lower end were substantially lower towards the latter part of the sale.
- FBOPF/FBOPF1** : Well made FBOPF/FBOPF1s' were lower. Others substantially lower.
- PEK/PEK1** : Except for a few well made PEK/PEK1s' all others declined substantially towards the end of sale.

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	1550-2250	1750-2400	750-1550	950-1750	700-770	880-950
FBOPF/FBOPF1	1000-1600	1200-1340	800-1050	870-1200	700-750	780-870
PEK/PEK1	1450-1900	1550-1900	820-1400	890-1550	710-860	800-890

HIGH GROWNS TEAS

BOP: Best Western's – Few select invoices appreciated following special inquiry, whilst the others were firm and up to Rs. 50 per kg easier. Teas in the Below Best category declined up to Rs. 100 per kg, whilst the Plainer sorts eased further. Nuwara Eliya's were irregular and easier. Uda Pussellawa's eased up to Rs. 100 per kg. Uva's – Few select invoices were barely steady, whilst a majority declined Rs. 50-70 per kg.

BOPF: Best Western's – Few select invoices appreciated up to Rs. 100 per kg following special inquiry, whilst the others were firm and up to Rs. 50 per kg lower. In the Below Best category, black neat leaf teas were barely steady, whilst the others together with teas at the lower end of the market declined Rs. 50-70 per kg. Nuwara Eliya's were mostly unsold due to a lack of suitable bids. Uda Pussellawa's – Better teas declined up to Rs. 200 per kg, whilst the others were up to Rs. 50 per kg easier. Uva's – Few select invoices were Rs. 20-30 per kg easier, whilst the others declined by Rs. 50 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	1000-1240	1100-1240	1100-1220	1200-1320
Below Best Westerns	860-980	1000-1080	920-1080	1000-1080
Plainer Westerns	780-840	920-980	800-900	900-960
Nuwara Eliyas	1300	1000-1260	N/A	1220-1240
Brighter UdaPussellawas	900-980	1060-1120	840-920	980-1060
Other Uda Pussellawas	750-890	780-920	720-820	750-800
Best Uva's	860-1000	960-1160	850-940	1000-1020
Other Uva's	700-810	800-860	750-820	800-960

MEDIUM GROWN TEAS

BOP : Declined Rs. 50-100 per kg.

BOPF : Better sorts declined Rs. 50-70 per kg, whilst the others were firm and easier 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	740-1140	750-1220	720-840	720-940

CTC TEAS

HIGH GROWN:

BP1 - Irregularly easier

PF1 - Select invoices were Rs. 20-40 per kg easier, whilst the others at the lower end sold around last.

MEDIUM GROWN:

BP1 - Irregular.

PF1 - Better sorts which commenced Rs. 20-40 per kg easier, declined further by the close. Others were irregular and lower to a lesser extent.

LOW GROWN:

BP1 - Barely steady.

PF1 - Better sorts were generally firm, whilst the other poorer sorts were irregular and easier following quality.

Quotations (Rs./Kg)	BP1		PF1	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
High	960-1000	NOT QUOTED	680-1000	730-1140
Medium	750-890	710-1120	700-940	740-960
Low	760-1340	740-1480	700-1300	790-1200

OFF GRADES

FGS/FGS1 : Liquoring FNGS/FNGS1 lost Rs.75-100/- per kg and Low Grown select best FNGS/FNGS1 lost Rs.75-100/- per kg whilst others were firm on last levels.

BM : Select best BM's dearer Rs.70-90/- per kg whilst best and below best types lost Rs.70-80/- per kg. Poorer types Rs.50/- per kg.

BOP1A : Well-made PEK1 reducer firm on last whilst other select best and best teas lost Rs.100-150/- per kg. Poorer types lost Rs.25-50/- 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)	700-830	840-920	680-730	740-800	700-750	770-830
Good Fannings (CTC)	620-730	620-780	620-680	700-760	620-710	700-780
Other Fannings (Orthodox)	550-700	590-720	550-700	590-720	550-650	590-720
Other Fannings (CTC)	N/A	N/A	N/A	N/A	N/A	N/A
Good BM's	650-680	740-770	650-680	740-770	650-720	740-790
Other BM's	620-650	700-740	630-650	700-740	640-650	700-740
Best BOP1As	720-750	750-770	720-750	750-760	750-800	825-875
Other BOP1As	700-720	720-740	700-720	720-740	700-720	720-740

DUST

DUST/DUST1 : High Grown liquoring Dust/Dust1's were Rs.70-100/- lower whilst their secondaries and Below Best types too were irregular and mostly lower.

PD : CTCs' were also met with an irregular market due to poor quality and lost Rs.30-50/-.

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)	650-1550	750-1700	680-1060	700-1100	680-1120	750-1020
Good Primary PD (CTC)	650-1020	750-1180	670-1020	700-1100	670-1080	750-1000
Secondary Dust	650-980	750-1040	650-770	700-710	650-890	750-940

WESTERN MEDIUM

Harangalla	BOP	1140/-
Erin Super	BOPSP	1000/-
Rilagala	BOPSP	1000/-
Craighead	BOPF/BOPFSP	1000/-
Harangalla	BOP1	1800/-
Dartry Valley	BOP1	1800/-
Kenilworth	BOP1	1800/-
Nayapane	BOP1	1800/-
Harangalla	FBOP/FBOP1	2250/-
Harangalla	FBOPF/FBOPF1	1600/-
Hanthana Hills	OP/OPA	1300/-
Craighead	OP1	1800/-
Harangalla	PEK/PEK1	1900/-
Craighead	PEK/PEK1	1900/-

WESTERN HIGH

Bearwell	BOP	1240/-
Wattegodde	BOP	1240/-
Mattakelle	BOPSP	1220/-
Bearwell	BOPF/BOPFSP	1220/-
Great Western	BOPF/BOPFSP	1220/-
Lovers Leap	FBOP/FBOP1	1750/-
Inverness	FBOPF/FBOPF1	1080/-
Venture	OP/OPA	1320/-
Inverness	OP1	1800/-
Bogahawatte	PEK/PEK1	1420/-

NUWARA ELIYA

Lovers Leap	BOP	1300/-
Kenmare	BOPF/BOPFSP	760/-
Court lodge	OP/OPA	1000/-
Kenmare	PEK/PEK1	1120/-

CTC TEAS**HIGH GROWN**

Ulugedara CTC	PF1	1000/-
Mount Vernon CTC	BP1	1000/-

MEDIUM GROWN

*New Peacock CTC	PF1	940/-
Aultmore CTC	BP1	890/-
Delta CTC	BP1	890/-
Donside CTC	BPS	1020/-

LOW GROWN

Hingalgoda CTC	PF1	1300/-
Cecilayan CTC	BP1	1340/-
Canora CTC	BPS	790/-

UVA MEDIUM

Demodera 'S'	BOP1	1750/-
Telbedde	OP1	1750/-
Misty Uva	OP/OPA	1360/-
Aruna Keppetipola	PEK/PEK1	1750/-
Demodera 'S'	BOP	940/-
High Spring	BOPSP	1260/-
DFemodara 'S'	BOPF/BOPFSP	980/-
Halpewatte Uva	FBOP/FBOP1	1650/-
High Spring	FBOPF/FBOPF1	1160/-

UVA HIGH

Uvakellie	BOP1	1440/-
Uvakellie	OP1	1480/-
Spring Valley	OP/OPA	1260/-
Ranaya	PEK/PEK1	1650/-
Bandaraeliya	BOP	1000/-
Cannavaraella	BOPSP	880/-
Uva Highlands	BOPF/BOPFSP	980/-
Ranaya	FBOP/FBOP1	1260/-
Uva Highlands	FBOPF/FBOPF1	1260/-
Spring Valley	FBOPF/FBOPF1	940/-
Glenanore	FBOPF/FBOPF1	940/-
Uva Highlands	FBOPF/FBOPF1	940/-

UDA PUSSELLAWA

Alma	BOP1	1300/-
Gordon	OP1	1000/-
Alma	OP/OPA	1160/-
Gampaha	PEK/PEK1	1460/-
Kirklees	BOP	980/-
Luckyland	BOPSP	900/-
Blailomond	BOPF/BOPFSP	920/-
Gampaha	FBOP/FBOP1	1010/-
Delmar	FBOPF/FBOPF1	870/-

OFF GRADES

*Orange Field	BP	900/-
Mihimitu	BP	900/-
Green Lanka	BP	860/-
*Kothmale Hills	BP	850/-
Hingalgoda CTC	PF	1140/-
New Rekadahena	BM	1020/-
Holyrood	FNGS/FNGS1	1060/-
*Chandrika Estate	BOP1A	1480/-

LOW GROWN LEAFY GRADES

Ceyenta	BOP1	2450/-
Kelani	BOP1	2450/-
*Sithaka	BOP1	2400/-
Pothotuwa	OP1	3250/-
Morawakkorale	OP	1650/-
Green Lanka	OPA	2000/-
Liyonta	PEKOE	2250/-
Galatara	PEKOE1	2250/-

LOW GROWN TIPPY GRADES

*Mahaliyadda	BOP	2450/-
Wathurawila	BOP	2450/-
*KDU Super	BOPSP	1600/-
Streamline	BOPSP	1600/-
*Sithaka	BOPF	1480/-
*Hidellana	BOPF	1360/-
Adams View	BOPFSP	1160/-
*Mahaliyadda	BOPFSP	1140/-
Sithaka	FBOP	2400/-
*Lucky Kottawa	FBOP	2150/-
*Sithaka	FBOP1	1600/-
Cecilayan	FBOP1	1550/-
New Batuwangala	FBOP1	1550/-
*Andaradeniya Super	FBOP1	1460/-
Brombil	FBOP1	1460/-
Ceyanta	FBOPF	1180/-
New J.S.P	FBOPF1	1500/-
*Makandura	FBOPF1	1460/-

PREMIUM FLOWERY

Galatara	FBOPFSP	1600/-
Lumbini	FBOPFEXSP	2900/-
Lihiniyawa	FBOPFEXSP1	2700/-

Dust

Wattegodde	DUST	980/-
Hauteville	DUST	980/-
Mattakelle	DUST1	1550/-
Cecilayan CTC	PD	1080/-
Hingalgoda CTC	PD	1080/-

COLOMBO AUCTION – WEEKLY GROSS SALE AVERAGES

SALE NO.19 OF 17TH MAY, 2023

	2023			2022	
	Weekly	Month to Date	Year to Date	Weekly	Year to Date
Uva High Grown	929.84	1,009.05	1,155.49	1,018.50	881.24
Western High Grown	994.93	1,110.50	1,357.24	1,050.85	876.23
High Grown	971.43	1,075.75	1,299.19	1,039.58	877.74
Uva Medium	953.67	994.53	1,144.08	1,171.83	927.82
Western Medium	914.62	958.75	1,125.88	1,037.15	789.04
Medium Grown	928.28	971.52	1,131.55	1,077.88	831.83
Low Grown (Orthodox)	1,160.03	1,191.13	1,414.54	1,535.44	1,069.44
Combined L.G. (Orthodox + CTC)	1,146.25	1,172.93	1,391.93	1,506.04	1,041.77
Total	1,067.57	1,115.42	1,331.77	1,328.42	972.19

Private Sale Figures (15.05.2023 – 20.05.2023) - 149,332.54 kgs

Cumulative - 1,954,011.95 kgs

DETAILS OF TEAS AWAITING SALE

	<u>Sale of 30th /31st May '23</u>		<u>Sale of 06th /07th June '23</u>	
	<u>Lots</u>	<u>Qty. (Kgs)</u>	<u>Lots</u>	<u>Qty. (Kgs)</u>
Low Grown Leafy	2,157	911,590	2,462	1,083,363
Low Grown Semi Leafy	1,518	688,484	1,798	830,655
Low Grown Tippy	1,396	685,580	1,828	900,894
High & Medium	1,609	800,352	1,891	936,920
Off Grade/BOP1A	2,031	1,112,470	2,557	1,367,269
Dust	616	638,337	718	736,554
Premium Flowery	216	37,178	244	43,040
Ex-Estate	<u>915</u>	<u>1,030,120</u>	<u>916</u>	<u>1,048,014</u>
Total	<u>10,458</u>	<u>5,904,111</u>	<u>12,414</u>	<u>6,946,709</u>

FUTURE CATALOGUES CLOSURE

Sale No.23 of 13th /14th June, 2023

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **25th May, 2023 at 04.30 p.m.**

Sale No.24 of 20th /21st June, 2023

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **01st June, 2023 at 04.30 p.m.**

Sale No.25 of 28th /29th June, 2023

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **08th June, 2023 at 04.30 p.m.**

BROKER'S SELLING ORDER

SALE NO. 21

Auction of 30th /31st May, 2023

Leafy/Semi Leafy/Tippy/BOP1A/ Premium Flowery

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

High & Medium/Off Grades/Dust

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

Ex-Estate

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

Crop & Weather

For the period of 15th to 21st May, 2023

Western/Nuwara Eliya Regions:

Showers were reported in the Western Region, whilst bright weather was reported in the Nuwara Eliya Region throughout the week. The Department of Meteorology expects light showers in the Western Region in the week ahead.

Uva/ Udapussellawa Region:

The Uva Region reported sunny weather, whilst clear mornings and occasional evening showers were reported in the Udapussellawa Region throughout the week. Evening/night time showers are expected in the Uva Region in the week ahead according to the Department of Meteorology

Low Grown:

Sunny mornings and evening showers were reported in the Low Grown Region throughout the week. The Department of Meteorology expects rainy mornings in the Ruhuna Region in the week ahead.

Crop Intake:

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

WORLD CROP STATISTICS (MKGS)

Country	Month	2022	2023	Difference +/-	To-date 2022	To-date 2023	Difference +/-
BANGLADESH	March	1.590	2.060	0.470	2.130	2.470	0.34
KENYA	Feb.	41.00	32.70	-8.30	89.80	87.60	-2.2
NORTH INDIA	March	52.20	63.4	11.20	54.10	66.40	12.30
SOUTH INDIA	March	16.30	13.80	-2.50	47.10	40.40	-6.70
SRI LANKA	Apr.	23.20	24.73	1.53	86.52	84.09	-2.43

Country	Month	2021	2022	Difference +/-	To-date 2021	To-date 2022	Difference +/-
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

BANGLADESH AUCTION

SALE NO. 05 OF MONDAY 22nd MAY, 2023

CTC LEAF : 28,912 packages of Current Season & 529 packages of Old Season teas on offer met with fair demand again at easier rates.

BROKENS : A few selective Brokens were well supported at around last levels following competition but all others met with a fair demand and were easier in line with quality, withdrawals were a little less. However, plain types met with less demand and there were more withdrawals. BLF teas witnessed a little more interest but prices were easier.

FANNINGS : All Fannings met with less demand particularly the Medium and plain types. There were more withdrawals in this category than last week. BLF teas witnessed more enquiry but prices were a little easier.

CTC DUST : 7,707 packages of Current Season & 94 packages of Old Season teas on offer met with good demand. Good liquoring Dusts sold at easier levels closely following quality. Mediums met with a fair demand. Plain and BLF Dusts were also an easier market with fair withdrawals. Blenders lent strong support with fair interest from the Loose tea buyers.

COMMENTS : Quality in general showed a sharp decline and as a result, prices were lower and there were more withdrawals in some varieties. It was evident that Broken grades received more support from the buyers than their corresponding Fannings grades. Blenders continued to give good support whilst there was a little more interest from the Loose tea buyers.

Dusts were an easier market with some withdrawals.

Quotations – This Week – (In Taka)

Brokens	This Week	Last Week	Fannings	This Week	Last Week	Dust	This Week	Last Week
Best	225-230N	225-230N	Best	220-225N	225-235	PD	208-238	207-240
Good	212-222	215-225	Good	210-218	225-230	RD	184-275	210-290
Medium	200-208	205-215	Medium	200-207	205-215	D	200-300	219-268
Plain	018-190	195-200	Plain	175-185	190-200	CD	230-272	240-345
BLF	130-148	130-150N	BLF	130-148	130-150N	BLF	140-205	100-210



SOUTH INDIAN ROUNDUP

FOR THE WEEK ENDING – 20TH MAY, 2023

KOCHI

CTC LEAF

Demand : Fair Demand, all grades sold irregularly easier by Rs.2 to 3.

ORTHODOX LEAF

Demand : Fair Demand.

Buying Pattern : The whole leaf sold easier by Rs.5 to 8 and sometimes more. Primary and secondary brokens and fannings sold easier levels with some withdrawals.

Market : CIS & Tunisia buyers operated.

DUST

Demand : Fair Demand.

Market : Popular marks and better mediums sold irregular and easier by Rs. 2 to 3. Plainier sorts also shared the same trend.

Buying Pattern : Major Packeteers and internal buyer operated.

COONOOR

CTC LEAF

Demand : Fair

Market : The down tendency continued this week too as the market witnessed a price drop of Rs. 4/- to Rs.5/- and more upto Rs.7/-. The Better and High-prices teas suffered even further with fair withdrawals. The withdrawal percentage was more noticed on the BOP and BOPF's.

The overall sale percentage is 74% at an average of Rs. 94.81.

Buying Pattern: Good enquiry was noticed from the Major Blenders and other Packeteers. Internal and Exporters were also seen rendering their support.

ORTH LEAF

Demand : Fairly strong

Market : The market had witnessed an overall drop in prices across all grades and categories by Rs.3/- to Rs.5/- and more sometimes upto Rs.8/-. Unlike the previous week it had witnessed some withdrawals as well.

The overall sale percentage is 87% at an average of Rs. 134.62.

Buying Pattern: Fairly stronger Export enquiry was forthcoming with select Internal participation

CTC DUST

Demand : Fairly good.

Market : The easier trend continues this week too as the market witnessed a substantial price drop as well as drop in percentage of sale across all grades and types. It had dropped at Rs. 4/- overall when compared to the previous sale.
The overall sale percentage is 78% at an average of Rs. 108.96.

Buying Pattern: Fairly stronger export enquiry with Girnar Food and Beverages being strong. The Major Blenders and other Internal buyers were tending fair support. Anjenaya Enterprises continued their support on the Brighter and High-priced teas.

ORTH DUST

Demand : Strong.

Market: Generally a steady to fully firm market on the Primary dusts and irregularly easier on the Secondary / Tertiary grades.
The overall sale percentage is 91% at an average of Rs. 113.94.

Buying Pattern: Yet again fairly stronger Export enquiry was forthcoming with fair participation from the Internal buyers.

COIMBATORE**CTC LEAF**

Demand : Less demand.

Market : Better medium / popular sorts were lower with heavy withdrawals. Medium sorts were lower by Rs.3/- to Rs.5/-. Plainer teas were lower by Rs.2/- to Rs.3/-

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

ORTH LEAF

Demand : Less demand.

Market : Whole leaf were lower by Rs.10/-. Others not quotable.

Buying Pattern : Exporters were active.

CTC DUST

Demand : Less demand.

Market : Better medium / popular sorts were lower with heavy withdrawals. Medium sorts were lower by Rs.3/- to Rs.5/-. Plainer teas were lower by Rs.2/- to Rs.3/-.

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

ORTH DUST

Demand : Less demand.

Market : Whole leaf were lower by Rs.10/-. Others not quotable.

Buying Pattern : Exporters were active.

Source: Paramount Tea Marketing (SI) Private Limited

24th May, 2023

- /ra.



LANKA COMMODITY BROKERS LTD SRI LANKA TEA PRODUCTION-APRIL, 2023

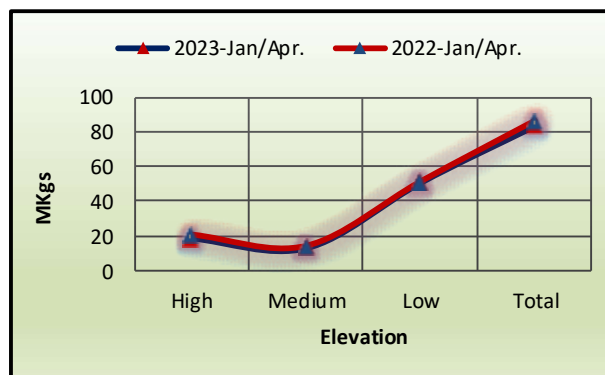
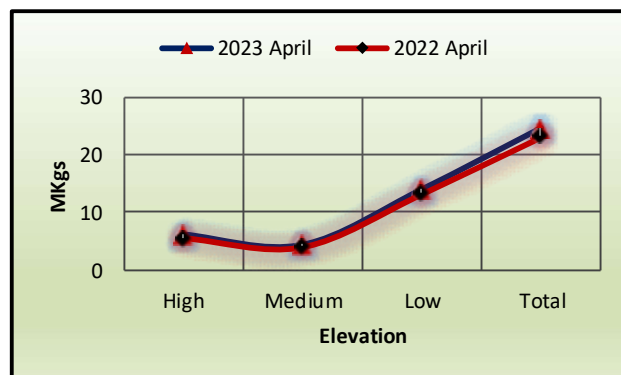


Sri Lanka has produced 24.7 MKGS of tea in April, 2023 which has surpassed the April, 2022 production by 1.5 MKGS. During the month under review, all 3 elevation categories have recorded gains over the corresponding month of the previous year, as can be seen from the undernoted statistics. During the first 4 months of the current year (January/April, 2023), however, the total crop of 84 MKGS is below the January/April, 2022 production of 86.5 MKGS, but, with favourable cropping condition that are being experienced during May, this cumulative deficit is more than likely to be wiped out.

Given below are more comprehensive details relating to tea production.

Sri Lanka Tea Production-April 2023 vs. 2022 (In Kgs)

	2023-April	2022-April	+/-	%	Jan/ April 2023	Jan/April 2022	+/-	%
High	6,154,178	5,719,684	434,494	7.6	19,043,904	20,700,588	(1,656,684)	(8.0)
Medium	4,472,486	4,155,570	316,917	7.6	13,687,550	14,342,279	(654,729)	(4.6)
Low	14,102,060	13,327,396	774,664	5.8	51,357,282	51,482,401	(125,119)	(0.2)
Total	24,728,725	23,202,650	1,526,075	6.6	84,088,736	86,525,268	(2,436,532)	(2.8)



During the period January to April, 2023 the larger crop harvests have been from the following regions

Crop Harvest Data - Top 20 Districts April 2023 Vs 2022

DISTRICT	TEA CROP 2023 (KGS)	TEA CROP 2022(KGS)	(+/-)
Ratnapura	12,992,375.0	13,577,134.0	(584,759.0)
Galle	12,883,697.0	11,198,341.0	1,685,356.0
Gampola/Nawalapitiya/Dolosbage	5,501,184.0	6,135,051.0	(633,867.0)
Kalutara	5,352,261.0	5,218,927.0	133,334.0
Matara	4,087,407.0	4,160,382.0	(72,975.0)
Deniyaya	3,832,079.0	3,967,186.0	(135,107.0)
Demodara/Haliella/ Badulla	2,727,190.0	2,974,131.0	(246,941.0)
Nanuoya/Lindula/Talawakelle	2,429,904.0	2,929,004.0	(499,100.0)
Kelani Valley	2,335,758.0	2,389,855.0	(54,097.0)
Balangoda/Rakwana	2,194,812.0	2,719,910.0	(525,098.0)
Hatton /Dickoya	2,180,725.0	2,616,059.0	(435,334.0)
Morawaka	2,011,309.0	1,750,065.0	261,244.0
Kegalle	1,765,543.0	1,804,556.0	(39,013.0)
Pussellawa/Hewaheta	1,688,177.0	1,758,413.0	(70,236.0)
Bogawantalawa	1,627,349.0	1,962,492.0	(335,143.0)
Upcot/Maskeliya	1,518,289.0	1,598,735.0	(80,446.0)
Kadugannawa	1,501,585.0	1,498,601.0	2,984.0
Agarapathana	1,411,942.0	1,543,412.0	(131,470.0)
Balangoda	1,347,356.0	1,496,517.0	(149,161.0)
Pundaluoya	1,322,537.0	1,221,097.0	101,440.0

May 22, 2023

JRA/sr

INTERNATIONAL TEA NEWS

Lucrative Chinese market could provide Sri Lanka's Tea Industry with options for expansion

May, 17, 2023



Ambassador Dr. Palitha Kohona attended the Belt and Road International Tea Trading Forum in Hefeng County, Hubei Province as a guest speaker. Hubei has over 700,000 hectares of immaculately tended tea gardens.

Addressing the gathering of tea experts (including many academics), senior government and party officials, tea traders and diplomats, Ambassador Kohona, as an invited guest speaker, underlined the continuing significance of the tea industry to Sri Lanka. This major agricultural commodity that provided employment, directly or indirectly, to over 10% of Sri Lanka's workforce, was a key foreign exchange earner, contributed significantly to government revenues and indirectly assisted the funding of Sri Lanka's free education and free healthcare systems and was largely dependent on the predominantly female work force of tea pluckers.

The modernization of the tea industry contributed significantly to the success of China's rural revitalization program. Similarly, rapid modernization of Sri Lanka's tea industry, including through digitization, could introduce dramatic changes to the lives of the work force, especially to the thousands of women employed in the industry. It would also help to retain the young who tended to drift to the cities in search of better employment.

China's insatiable thirst for tea could provide Sri Lanka's high-quality tea with a lucrative and expanding market but China's standards and special requirements must be observed. Organic tea, though more expensive, was rapidly catching on in China, especially among the health conscious older consumers, but had to satisfy other requirements.

Kenya Invests in Specialty Tea Factory

May 17, 2023

Expand



Amid soft international demand for commercial black tea, the Kenya Tea Development Agency is building a new factory to process specialty tea. With an investment of 130 million Kenyan shillings (\$946,000) the new facility in Kiambu County will be the Agency's 16th factory handling specialty tea, according to *Business Daily*, a Nairobi-based newspaper.

Global demand for premium tea is rising, and the KTDA has requested Sh 800 million in funding to expand its capacity to handle it. Beyond the new facility, the KTDA plans to add specialty processing lines to 10 of its existing plants. It now has capacity to process 5 million kilograms of specialty leaf per year.

Key markets for commodity-grade black tea, such as Egypt and Pakistan, have been experiencing economic turmoil, reducing demand. On the other hand, Kenya has accumulated six months of advance orders for specialty-grade product. Kenya's special claim to fame in the premium market is its purple tea, not available from other origins. This product is harvested from a special variety of tea plant that produces a refreshing purple liquor in the cup.

Demand and prices are also high for Kenya's sun-dried white tea, which is made from fine leaves and buds. Chairman David Ichoho described the new factory as part of KTDA's effort to diversify into high value teas. The Agency is a private company owned by about 600,000 smallholder tea farmers in 16 tea growing counties. The farmers hold shares via 54 tea companies that own KTDA. The Agency operates a total of 69 factories and produces about 60% of the nation's tea.

VN's tea exports earn US\$50 mln in first four months of 2023

According to the Ministry of Agriculture and Rural Development (MARD), tea exports in the first four months of this year reached 30,000 tonnes, worth 50 million USD, down 4.8% in volume and 5.8% in value compared to the same period last year.



Tea exports earn 50 mln USD in first four months of 2023

The average export price of the Vietnamese tea in April was at about 1,634 USD per tons, a decrease of 10.4% year-on-year. Data from tea exporting countries shows export prices of the drink in many countries remained high, but the situation was stagnant in Vietnam due to problems in the quality of input of raw material. The MARD has recommended that in order to increase tea export value, businesses need to strengthen cooperation, develop high quality raw material areas, change to new tea varieties while improving processing steps, ensuring food safety requirements in order to meet market demand. Vietnam is now ranked 7th and 5th worldwide in terms of tea production and exports, respectively. According to the MARD, the nation has 123,000ha under tea, capable of producing 1,02 million tons of fresh buds. Vietnamese tea products are exported to 74 countries and territories, including Pakistan, China, Russia, and Indonesia. The shipments to China account for 12-15% of the country's total export volume.