



Commodity House

TEA MARKET REPORT

SALE NO: 43 OF October 31 & November 01, 2023

LANKA COMMODITY BROKERS LTD

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COMMENTS

This week's Tea Auction, namely Sale # 43 of 2023 was held on Oct. 31 & Nov. 01, 2023 (Tue/Wed), and, had a weight of 5.3 mkg on offer, which was an increase of 0.29 mkg when compared to the previous week's quantity. The Low Grown Leafy, Semi Leafy, Tippy/Small Leaf & Premium Flowery catalogues totaled 2.4 mkg, while the Main Sale High & Medium segment had 0.69 mkg. The Ex Estate category had 0.67 mkg.

An irregular trend continued to be witnessed this week too in the Ex-Estate catalogues. In the Western category, Best Western BOP/BOPF's a limited selection of invoices sold at firm to dearer rates whilst the others together with teas in the below best category remained unsold due to lack of suitable bids. Lower end teas too followed a similar trend. There was hardly any Nuwara Eliya Teas on offer this week. Uda Pussellawa BOP's sold around last week's levels whilst their corresponding BOPF's remain unsold due to lack of suitable bids. The limited selection of Uva teas on offer were firm to Rs.20-40/- per kg dearer following special inquiry. CTC Teas – The better teas from all elevations were firm at around last levels whilst the others tended irregular. The limited availability of BP1's on offer sold around last week's levels. The majority of the buyers continued to be selective in their purchases.

In the Low Grown category, the better whole leaf grades such as BOP1/OP1/OP/OPA's were firm on last levels whilst the balance declined. PEK's in general were however a lower feature this week. Small leaf teas in general tended irregular whilst bright Tippy varieties were firm to dearer. The Colombo Tea Auction prices continued to be affected by the current conflict in the Middle East.

This week's auction comprised of 10,729 lots with a total quantity of 5,316,127 kgs.

In Lighter Vein

Arabic Ad

The catalogue wise breakdown was as follows:-

A disappointed salesman of Coca Cola returns from his Middle East assignment. A friend asked, "Why weren't you successful with the Arabs?".

	<u>Lots</u>	<u>Qty. (Kgs)</u>
Low Grown Leafy	1,817	660,569
Low Grown Semi Leafy	1,740	792,530
Low Grown Tippy	1,882	898,433
High & Medium	1,628	692,740
Off Grade/BOP1A	2,097	1,048,958
Dust	527	484,950
Premium Flowery	402	65,149
Ex-Estate	<u>636</u>	<u>672,798</u>
Total	<u>10,729</u>	<u>5,316,127</u>

The salesman explained, "When I got posted in the Middle East, I was very confident that I will make a good sales pitch as Cola is virtually unknown there. But, I had a problem I didn't know to speak Arabic. So, I planned to convey the message through 3 posters...

First poster, a man crawling through the hot desert sand... Totally exhausted and panting.

Second poster, the man is drinking our Cola, and Third, our man is now totally refreshed.

Then these posters were pasted all over the place".

"That should have worked," said the friend.

The salesman replied, "Well, not only did I not speak Arabic, I also didn't realize that Arabs Read from Right to Left..."

LOW GROWN TEAS

LEAFY/SEMI LEAFY

BOP1 : Select best category gained Rs.50-100/- per kg and at times more. Others were firm on last levels.

OP1 : Well-made teas declined Rs.40-80/- per kg whilst the others were irregular and mostly lower.

OP : Best on offer maintained last levels, others declined by Rs.50-80/- per kg.

OPA : Stylish OPA's maintained last levels whilst others declined by Rs.30-60/- per kg.

PEK/PEK1: Mixed PEK's declined Rs.50-100/- per kg and at times more, others were irregular and mostly 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	2000-4600	2200-4450	1200-2000	1200-2200	900-1200	900-1200
OP1	1500-2100	2000-3390	1000-1500	1200-2000	750-1000	800-1200
OP	1200-1600	1400-1700	1000-1200	1150-1400	720-1000	850-1150
OPA	1200-2200	1400-2200	1000-1200	1200-1340	800-1000	900-1200
PEK/PEK1	1600-2450	1800-2600	1200-1600	1300-1800	800-1200	900-1300

TIPPY/SMALL LEAF

BOP/BOPSP : BOP's in general, were firm.

BOPF/BOPFSP : A few Select Best BOPF's appreciated following special inquiry. Balance sold around last levels.

FBOP/FBOP1 : Select best FBOP's declined whilst the best and cleaner below best sold around last levels. Balance together with the teas at the lower end were irregular. FBOP1's in general were firm.

FBOPF/FBOPF1 : Well-made FF1's were firm. However, cleaner below best and cleaner teas at the lower end were firm to dearer. Balance were irregular. Very Tippy teas continued to attract good demand and were dearer. Best and below best too were firm to dearer whilst the balance were irregular following quality.

FBOPFSP/EXSP : FFSP – Select best were dearer by Rs.400-500/- per kg. Others were firm to dearer.
FFEXSP – Continuously showed an improved 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>
BOP/BOPSP	2000-2500	2000-2650	1500-1950	1600-1900	1100-1400	1200-1300
BOPF /BOPFSP	1400-1750	1300-1480	1000-1300	1150-1250	850-950	900-1100
FBOP/FBOP1	2200-2750	2500-3000	1600-2100	1300-2300	1000-1500	1000-1400
FBOPF/FBOPF1	1600-1750	1700-2000	1300-1550	1400-1600	1000-1250	1000-1300
FBOPFSP/EXSP	2700-4000	3000-3300	2000-2650	2000-2900	1300-1900	1000-1900

MEDIUM GROWN LEAFY/SEMI LEAFY TEAS

- FBOP** : Select well-made FBOP's were firm on last levels whilst secondary types tended irregular. Poorer sorts were firm on last levels.
- FBOPF/FBOPF1** : A few select well-made types gained in value. Below best varieties tended irregular and teas at the lower end were fully firm on last levels.
- PEK/PEK1** : Except for very shotty PEKOE types, the bold PEK's and the mixed varieties declined 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 - 1900	1200-1850	825 - 1250	800-1200	775 - 825	750-800
FBOPF/FBOPF1	1100 - 1650	1050-1550	1000 - 1100	985-1050	750-1000	725-950
PEK/PEK1	1550 - 2000	1550-2100	950 - 1550	925-1550	850 - 950	825-925

HIGH GROWNS TEAS

BOP : Best Western's with the exception of a few select invoices sold at firm to dearer rates, whilst the others were mostly unsold due to a lack of suitable bids. In the Below Best category, the better teas continued to sell around last week's levels, whilst the others were irregularly easier. Teas at the lower end were firm and up to Rs.50/- per kg dearer. Nuwara Eliya's had hardly any offerings. Uda Pussellawa's sold around last. Uva's gained Rs.20-40/- per kg and more for select invoices following special inquiry.

BOPF: Best Western's with the exception of a handful of invoices sold around last week's levels, whilst the others together with teas in the Below Best category were unsold due to a lack of suitable bids. At the lower end, the clean leaf types were Rs.20-40/- per kg lower, whilst the others mostly remained unsold due to a lack of suitable bids. Nuwara Eliya's had hardly any offerings. Uda Pussellawa's - Few select invoices sold around last, whilst a majority remained unsold due to a lack of suitable bids. Uva's were firm and Rs.20-40/- per dearer following special inquiry.

Quotations (Rs./Kg)	BOP		BOPF	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
Best Westerns	1100-1480	1100-1460	1180-1320	1260-1360
Below Best Westerns	900-1080	900-1080	920-1160	1600-1240
Plainer Westerns	800-890	770-890	790-900	840-1040
Nuwara Eliyas	N/A	1060-1160	1120	1280
Brighter UdaPussellawas	820-840	N/A	N/A	920
Other Uda Pussellawas	740-760	760-790	N/A	750-840
Best Uva's	840-1140	1140	900-1020	900-940
Other Uva's	730-820	730-850	760-880	760-800

MEDIUM GROWN TEAS

BOP : Leafy teas were irregularly easier whilst the others sold around last week's levels.

BOPF : Firm to marginally easier.

Quotations (Rs./Kg)	BOP		BOPF	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
Best Westerns	730-1700	700-1600	770-N/A	760 – 900

CTC TEAS

HIGH GROWN:

BP1 - Sold around week's levels.

PF1 - Better teas were firm and Rs.20-30/ per kg lower whilst the others were irregular.

MEDIUM GROWN:

BP1 - Firm and dearer.

PF1 - Best available sold around last, whilst the others were irregular.

LOW GROWN:

BP1 - Sold around last week's levels.

PF1 - Better teas sold around last week's levels whilst the others 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	-	-	850-1140	850-1160
Medium	810-980	790-800	760-1060	650-1140
Low	800-1420	840-1040	700-1750	860-1650

OFF GRADES

FGS/FGS1 : Select Best Liquoring FNGS/FNGS1 lost Rs.50-75/- per kg. Best teas firm to lower Rs.10-20/- per Kg. Poor types firm on last week levels whilst well-made Low Grown FNGS/FNGS1 appreciated Rs.20-30/-per kg. Others irregularly lower.

BM : Well-made BM's firm on last. Best and below Best types appreciated Rs.10/- per kg. Poorer types advanced Rs.10/-per kg.

BOP1A : PEK1's reduces firm on last levels whilst best BOP1A's firm on last. Below best and poorer types dearer Rs.10-20/- 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)	710-810	710-830	630-770	660-750	710-840	720-810
Good Fannings (CTC)	660-750	660-730	650-730	630-710	650-750	630-730
Other Fannings (Orthodox)	600-620	600-630	600-630	600-640	600-630	600-640
Other Fannings (CTC)	N/A	N/A	N/A	N/A	N/A	N/A
Good BM's	690-730	690-730	710-730	710-730	720-760	710-740
Other BM's	680-690	680-690	670-690	680-690	670-690	680-690
Best BOP1As	720-770	720-770	720-780	720-780	790-1500	790-1500
Other BOP1As	700-720	700-720	700-720	700-730	690-720	690-730

DUST

DUST/DUST1 : High Grown liquoring Dust/Dust1's declined Rs.40-50/- per kg whilst the secondary and poorer types were irregularly lower by Rs.50-60/- per kg. Lower end teas sold firm on last levels.

PD : High Grown maintained last levels whilst the Low Grown and Medium Grown were Rs.40-50/- per kg lower. Rs.40-50/-

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)	960-160	1000-1650	710-1110	750-1160	710-840	750-890
Good Primary PD (CTC)	760-1210	800-1260	740-1070	780-1120	860-1310	900-1360
Secondary Dust	610-1070	650-1120	580-740	620-790	610-1150	650-1200

WESTERN MEDIUM

*Hatale	BOP	1700/-
*Galgewatte	BOP	1650/-
Uplands	BOPSP	1260/-
Dartry Valley	BOPF/BOPFSP	1380/-
Dartry Valley	BOP1	2100/-
*Hatale	FBOP/FBOP1	1900/-
*Ancoombra	FBOP/FBOP1	1800/-
Dartry Valley	FBOP/FBOP1	1800/-
*Hatale	FBOPF/FBOPF1	1650/-
*Dartry Valley	FBOPF/FBOPF1	1600/-
*Ancoombra	FBOPF/FBOPF1	1600/-
*Uplands	OP/OPA	1280/-
*Dartry Valley	OP/OPA	1280/-
Randenigala Super	OP/OPA	1280/-
*Harangalla	OP/OPA	1260/-
Craighead	OP1	1650/-
*Ancoombra	OP1	1600/-
*Dartry Valley	OP1	1550/-
Dartry Valley	PEK/PEK1	2000/-
Galgewatte	PEK/PEK1	2000/-
*Meezan	PEK/PEK1	1950/-

WESTERN HIGH

Alton	BOP	1480/-
Bambrakelly	BOPSP	760/-
Somerset	BOPF/BOPFSP	1320/-
Bambrakelly	BOP1	1460/-
Inverness	FBOP/FBOP1	1440/-
St. Andrews	FBOPF/FBOPF1	1360/-
Inverness	OP1	1500/-
Frotoft Super	PEK/PEK1	1850/-
Weddemulla	PEK/PEK1	1850/-

NUWARA ELIYA

Lovers Leap	BOP	1180/-
Lovers Leap	BOPSP	800/-
Lovers Leap	BOPF/BOPFSP	1120/-
Lovers Leap	FBOP/FBOP1	1800/-
Court Lodge	OP/OPA	1240/-
Court Lodge	PEK/PEK1	1380/-

CTC TEAS**HIGH GROWN**

*Dunsinane CTC	PF1	1140/-
Dunsinane CTC	BP1	1140/-
Dunsinane CTC	BPS	1000/-

MEDIUM GROWN

New Peacock CTC	PF1	1060/-
Delta CTC	BP1	980/-
Donside CTC	BPS	850/-

LOW GROWN

Hingalgoda CTC	PF1	1750/-
Cecilayan CTC	BP1	1320/-
Ross Feld	BPS	900/-

UVA MEDIUM

*Halpewatte Uva	BOP	1550/-
Demodrera 'S'	BOPSP	1420/-
El Teb	BOPF/BOPFSP	1020/-
Demodera 'S'	BOP1	1900/-
*Halpewatte Uva	FBOP/FBOP1	1650/-
Shawlands	FBOPF/FBOPF1	1420/-
Demodera 'S'	FBOPF/FBOPF1	1420/-
Shawlands	OP/OPA	1480/-
Telbedde	OP1	1600/-
Telbedde	PEK/PEK1	1900/-
Misty Uva	PEK/PEK1	1900/-

UVA HIGH

Pitaratmalie	BOP	960/-
Aislaby	BOPSP	1360/-
Spring Valley	BOPF/BOPFSP	1420/-
Misty Uva	BOP1	1280/-
Glenanore	FBOP/FBOP1	1460/-
Gonamotawa	FBOP/FBOP1	1460/-
Ranaya	FBOPF/FBOPF1	1400/-
Craig	FBOPF/FBOPF1	1400/-
Spring Valley	OP/OPA	1200/-
Gonamotawa	OP1	1460/-
Ranaya	PEK/PEK1	1900/-

UDA PUSSELLAWA

Mooloya	BOP	840/-
Ragalla	BOP	840/-
Delmar	BOPF/BOPFSP	750/-
*Delmar	BOPF/BOPFSP	740/-
Blairlomond	FBOP/FBOP1	1300/-
Alma	FBOPF/FBOPF1	1380/-
Alma	OP/OPA	1240/-
Gordon	OP1	1300/-
Alma	PEK/PEK1	2000/-

OFF GRADES

Arbour Valley	BP	1180/-
Hingalgoda CTC	PF	1550/-
Rumassala Hills	BM	1420/-
Agra Ouvah	FNGS/FNGS1	920/-
Holyrood	FNGS/FNGS1	920/-
Chandrika Estate	BOP1A	1500/-
Aldora	BOP1A	1500/-

LOW GROWN LEAFY GRADE

New Vithanakanda	BOP1	+++	4600/-
*Sithaka	BOP1		4100/-
Lumbini	OP1		4550/-
*Makandura	OP1		4500/-
Gunawardana	OP1		4500/-
New Vithanakanda	OP1		4500/-
Sithaka	OP1		4500/-
*Lucky Kottawa	OP1		4400/-
Lickra	OP		1600/-
Green Lanka	OPA		2200/-
*New Hopewell	PEK		2100/-
*Green House	PEK		2100/-
*Hedigalla	PEK		2050/-
*Lucky Kottawa	PEK		2050/-
Peak View Super	PEK1		2450/-

LOW GROWN TIPPY GRADES

Rajjuruwatte Super	BOP	2500/-
Golden Garden	BOP	2500/-
Stream Line	BOPSP	2050/-
*KDU Super	BOPSP	1850/-
*Hidellana	BOPF	1750/-
Golden Garden	BOPFSP	1550/-
*Mahaliyadda	BOPFSP	1400/-
Sithaka	FBOP	2750/-
*Sithaka	FBOP	2400/-
Gangaboda	FBOP1	2000/-
*Katawila	FBOPF	1750/-
Sithaka	FBOPF	1750/-
*Selna	FBOPF	1650/-
*Hadigalla	FBOPF	1650/-
*New Laksakanda	FBOPF	1650/-
Adams View	FBOPF1	1750/-
Sachitha	FBOPF1	1750/-

PREMIUM FLOWERY

New Deniyaya	FBOPFSP	3950/-
*Sithaka	FBOPFEXSP	3950/-
Danawala	FBOPFEXSP1	4000/-

Dust

Pothotuwa	DUST	1160/-
Mattakelle	DUST1	1650/-
Hingalgoda CTC	PD	1380/-

COLOMBO AUCTION – WEEKLY GROSS SALE AVERAGES

SALE NO.42 OF 25TH OCTOBER, 2023

	2023			2022	
	Weekly	Month to Date	Year to Date	Weekly	Year to Date
Uva High Grown	937.43	943.21	983.80	1,268.70	1,075.58
Western High Grown	1,021.88	1,055.22	1,125.12	1,527.78	1,076.24
High Grown	995.81	1,021.59	1,080.56	1,429.52	1,076.01
Uva Medium	1,002.22	1,012.31	1,028.47	1,256.91	1,137.54
Western Medium	937.46	933.41	987.95	1,168.31	949.70
Medium Grown	959.73	958.45	1,000.78	1,201.17	1,010.08
Low Grown (Orthodox)	1,260.14	1,237.21	1,283.63	1,543.79	1,352.72
Combined L.G. (Orthodox + CTC)	1,247.51	1,218.60	1,266.05	1,516.60	1,324.75
Total	1,142.85	1,130.96	1,182.37	1,440.38	1,220.61

Private Sale Figures (23.10.2023 – 27.10.2023) - 115,111.00 kgs

Cumulative - 4,290,798.66 kgs

DETAILS OF TEAS AWAITING SALE

	<u>Sale of 07th /08th Nov. '23</u>		<u>Sale of 14th /15th Nov. '23</u>	
	<u>Lots</u>	<u>Qty. (Kgs)</u>	<u>Lots</u>	<u>Qty. (Kgs)</u>
Low Grown Leafy	1, 883	706,286	1, 886	720,868
Low Grown Semi Leafy	1,736	793,283	1,670	748,470
Low Grown Tippy	1,997	961,668	1,968	943,191
High & Medium	1,579	680,967	1,464	630,243
Off Grade/BOP1A	2,276	1,119,013	2,357	1,175,984
Dust	549	498,572	560	512,962
Premium Flowery	350	58,251	348	56,494
Ex-Estate	<u>641</u>	<u>670,676</u>	<u>613</u>	<u>647,930</u>
Total	<u>11,011</u>	<u>5,488,716</u>	<u>10,866</u>	<u>5,436,142</u>

FUTURE CATALOGUES CLOSURE

Sale No.46 of 21st/22nd Nov, 2023

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **02nd November, 2023 at 04.30 p.m.**

Sale No.47 of 28th/29th Nov, 2023

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **09th November, 2023 at 04.30 p.m.**

Sale No.48 of 05th/06th Dec, 2023

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

SALE NO. 44

AUCTION OF 07th/08th NOV, 2023

BROKER'S SELLING ORDER

Leafy/Semi Leafy/Tippy/BOP1A/ Premium Flowery

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

High & Medium/Off Grades/Dust

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

Ex-Estate

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

Crop & Weather

For the period 24th to 30th October, 2023

Western/Nuwara Eliya Regions:

The Western and Nuwara Eliya regions reported sunny mornings and evening showers throughout the week. According to the Department of meteorology, heavy showers are expected in both regions in the week ahead.

Uva/ Udapussellawa Region:

Both regions reported bright mornings and evening showers throughout the week. Fairly heavy showers (above 75 mm) are expected in the Uva and Udapussellawa regions in the week ahead according to the Department of Meteorology.

Low Grown:

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

Crop Intake:

The Western and Nuwara Eliya regions maintained the crop intake, whilst the Uva, Udapussellawa and Low Grown regions showed an increase.

WORLD CROP STATISTICS (MKGS)

<i>Country</i>	<i>Month</i>	<i>2022</i>	<i>2023</i>	<i>Difference +/-</i>	<i>To-date 2022</i>	<i>To-date 2023</i>	<i>Difference +/-</i>
<i>BANGLADESH</i>	<i>Aug.</i>	10.80	14.50	3.700	49.10	54.60	5.50
<i>KENYA</i>	<i>July</i>	34.00	44.69	10.69	305.24	318.34	13.1
<i>MALAWI</i>	<i>July</i>	19.50	22.00	2.50	139.10	135.70	-3.4
<i>NORTH INDIA</i>	<i>Aug.</i>	171.00	158.0	-13.00	653.90	645.70	-8.20
<i>SOUTH INDIA</i>	<i>Aug.</i>	14.50	19.90	5.40	153.60	155.50	1.90
<i>SRI LANKA</i>	<i>Sep.</i>	21.23	18.72	-2.51	192.77	193.23	0.46

OTHER MARKETS

MALAWI MARKET REPORT

SALE NO.44 HELD ON 01/11/2023

There was improved demand for the small quantity on offer of 2160 packages.

BP1 - N/A

PF1/ PD - Were not supported.

D1 - Were firm to 6USC dearer.

PF1SC - Fetched 5 to 8 USC below valuation.

Secondaries – F1 were well competed for and sold up to 2USC above valuation.

F2/RD - Few on offer were firm to 14 USC dearer.

WEATHER/CROP FOR THE WEEK ENDING 29TH OCTOBER, 2023

Cloudy, warm to hot with some showers reported in Thyolo but Mulanje was dry.

Crop intakes still low.

TEA BROKERS CENTRAL AFRICA LIMITED

MOMBASA TEA AUCTION MARKET REPORT

Sale No.43 of 23rd, 24th & 25th OCTOBER, 2023

There was reduced demand at irregular levels following quality for the 208,200 packages (13,959,729.00 kilos) on offer with 30.86% remaining unsold.

Offerings:

Leaf Grades - 113,880 packages (7,488,073.00 kilos) – 42.65% unsold.
Dust Grades - 71,760 packages (5,323,018.00 kilos) – 32.33% unsold.
Secondary Grades - 22,560 packages (1,148,638.00 kilos) – 17.20% unsold.

MARKETS –

Kazakhstan and **other CIS states** lent good but selective interest with reduced enquiry from **Egyptian Packers**, **Pakistan Packers**, **Afghanistan**, **UK**, **Yemen** and **other Middle Eastern countries**. **Bazaar** operated at lower levels while **South Sudan** showed improved support. **Russia**, **Sudan** and **Iran** remained quiet while **Local Packers** maintained support. **Somalia** were active at the lower end of the market.

LEAF GRADES (M2)

BP1

Best – Saw irregular interest with teas varying between steady to USC32 dearer and selected invoices appreciated by USC62 and USC113 to easier by up to USC18.

Brighter – Advanced by up to USC32 with selected lines gaining USC56 but some teas shed up to USC21.

Mediums – KTDA mediums held value with a number of invoices neglected while plantation mediums were irregular ranging between firm to USC42 dearer to easier by up to USC17.

Lower Medium – Were steady to irregularly dearer by up to USC33.

Plainer – Varied between USC9 dearer to easier by up to USC8.

PF1:

Best – Irregular ranging between steady to USC29 dearer to easier by up to USC32.

Brighter – Varied between firm to USC6 dearer to USC15 below last rates.

Mediums – KTDA mediums were mostly steady at reserve prices with a few lines irregular ranging between USC7 dearer to up to USC4 below previous levels. Plantation mediums were steady to easier by up to USC21 but a few teas advanced by up to USC8.

Lower Medium – Shed up to USC18.

Plainer – Were irregular ranging between firm to USC13 dearer.

CTC QUOTATIONS	BP1 – USC	PF1 – USC
Best	255 – 464	277 – 462
Good	255 – 314	270 – 299
Good Medium	255 – 323	262 – 288
Medium (KTDA)	250 – 252	244 – 268
Medium (Plantations)	150 – 226	134 – 210
Lower Medium	100 – 188	075– 140
Plainer	078 – 110	050 –098

DUST Grades (M1)**PDUST:**

Best – Were firm to USC31 easier for most teas with a few lines advancing by up to USC18.

Brighter – Lost up to USC31.

Mediums – KTDA mediums held value with plantation mediums ranging between firm to USC14 dearer to easier by up to USC20.

Lower Medium – Were irregular and varied between USC30 dearer to USC20 below previous levels.

Plainer – Steady to easier by up to USC24.

DUST1:

Best – Irregularly easier by up to USC35.

Brighter – Were steady to USC18 below last prices.

Mediums – KTDA mediums were firm with plantation mediums steady to USC28 dearer.

Lower Medium – Firm to easier by up to USC25.

Plainer – Lost up to USC32.

CTC QUOTATIONS	PDUST – USC	DUST1 – USC
Best	273 – 452	277– 330
Good	270 – 302	270 – 299
Good Medium	270 – 295	270 – 294
Medium (KTDA)	258 – 270	245 – 278
Medium (Plantations)	224 – 290	210 – 278
8Lower Medium	080 – 222	084– 210
Plainer	050 – 118	050– 090

Secondary Grades (S1)

In the Secondary Catalogues, **BPs** gained while **PFs** tended easier. Clean well-sorted coloury **Fannings** held value with **similar DUSTs** steady. **Other Fannings** were about firm while **DUSTs** were easier. **BMFs** were well absorbed.

SECONDARY QUOTATIONS (USC)	BP / BP2	PF / PF2	FNGS1 / FNGS	DUST / DUST2	BMF
Best / Good	190 – 220	185-191	115 – 210	088 – 262	-
Good Medium / Medium	-	-	125 – 178	125 – 222	-
Lower Medium	110 – 184	060-124	057 – 124	050 – 127	050 – 078
Plainer	100 – 167	050 – 098	050 – 078	050 – 081	050 – 078



SOUTH INDIAN ROUNDUP

FOR THE WEEK ENDING – 28th OCTOBER, 2023

KOCHI

CTC LEAF

Demand : Good Demand, All grades sold at steady to dearer by Rs. 1/- to 3/-.

ORTHODOX LEAF

Demand : Fair demand.

Buying Pattern : Cleaner blacker whole leaf varieties sold at steady levels, others irregular and lower sold with some withdrawals. Larger, Smaller broken and fannings tending easier.

Market : CIS & Middle East, buyers operated.

DUST

Demand : Good demand.

Buying Pattern : Popular marks and better mediums sold fully firm to occasionally dearer by Rs.1 to 2. Plainer sorts also shared the same trend.

Market : Major Packeteers and internal buyer operated.

COONOOR

CTC LEAF

Demand : Strong demand.

Market : Market opened at fully firm to dearer note, however as the sale progressed the bolder broken dearer upto Rs. 5/-.

The overall sale percentage is 93% at an average of Rs. 98.51.

Buying Pattern: Packeteers, blenders and exporters active participation, and internal selective.

ORTH LEAF

Demand : Fairly good.

Market : Irregularly lower on the whole leaf grades other graders were on a easier note.

The overall sale percentage is 68% at an average of Rs. 110.42.

Buying Pattern: Exporter's fairly active, internals selective.

CTC DUST

Demand : Good demand..

Market : Barely steady however the cleaner sorts were appreciated in price.
The overall sale percentage is 88% at an average of Rs. 93.85.

Buying Pattern: Exporters active, packeteers and internal selective.

ORTH DUST

Demand : Fairly good.

Market: Primary dust irregularly lower and the secondary and tertiary graders barely steady.
The overall sale percentage is 88% at an average of Rs. 102.46.

Buying Pattern: Exporters active on the secondary grades, however the internal rendered fair support on the primary and selective on the secondary grades.

COIMBATORE**CTC LEAF**

Demand : Good general demand.

Market : Better medium / popular teas were barely steady with some withdrawals. Medium bolder broken / broken were firm. Others fully firm to dearer by Rs.2/- sometimes more.

Buying Pattern : All sections were active.

ORTH LEAF

Demand : Fair demand.

Market : Whole leaf / OF barely steady. Broken suffered heavy withdrawals.

Buying Pattern : Exporters were selective.

CTC DUST

Demand : Good demand.

Market : Better medium and popular teas were barely steady to lower by Re.1/- to Rs.2/-. Medium sorts were steady to occasionally dearer. Plainer teas were dearer by Rs.2/- sometimes more with few withdrawals.

Buying Pattern : Blenders and packeteers were selective. Exporters and internal were active.

ORTH DUST

Demand : Good demand.

Market : Fully firm to dearer by Rs.2/- to Rs.4/- with few withdrawals.

Buying Pattern : Exporters were active.

Source: Paramount Tea Marketing (SI) Private Limited

01st November, 2023

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INTERNATIONAL TEA NEWS

VIETNAM'S LARGEST TEA PRODUCER IS UP FOR SALE

By [Maureen Santos](#)



McLeod Russel is selling its largest tea producer in Vietnam, Phu Ben Tea Company for \$2.15 million. (Quang Nguyen Vinh/Pexels)

McLeod Russel India declared that it's selling its Vietnam unit, the Phu Ben Tea Company (PBTCL) for \$2.15 million.

TLK to Acquire Unit of Vietnam's Largest Tea Producer

On Thursday, [Vietnam's largest tea producer](#), McLeod Russel India announced the sale of its unit, the Phu Ben Tea Company. The wholly-owned subsidiary Borelli Tea Holdings (BTHL) would sell 100% of the capital contribution in PBTCL to TLK Agriculture Joint Stock Company at \$2.15 million. This is according to the stock exchange filing under the Capital Contribution Agreement executed on October 25, 2023, between BTHL, PBTCL, and TLK.

Upon sale completion, PBTCL will no longer be a BTHL subsidiary and McLeod Russel's step-down subsidiary. The expected completion of the sale is on December 24, 2023.

Based on McLeod Russel's yearly report for 2022-2023, Phu Ben Tea Company's performance continues to drop. Moreover, BTHL had completely ruined its investments in PBTCL taking into account the operating losses incurred during the present and previous reporting years. This resulted in the deterioration of its whole net worth.

In 2021, PBTCL lost \$4.51 million including pre-tax and post-tax. And in 2022, acquired a loss of \$2.91 million, including pre-tax and post-tax.

Phu Ben Tea Company manufactures and cultivates tea. In 2021, it produced 3.24 million kilograms of tea. However, it only produced 0.63 million kilograms of tea last year, which is a 2.61 million kilogram deficit.

Focusing on Core Business

According to McLeod Russels' annual report, PBTCL's performance continues to decline despite measures for improvement. It embarked on tea stock monetisation and bank loan repayments. McLeod Russel, on the other hand, concentrates on debt resolution and is in talks with banks for a one-time settlement.

Selling PBTCL is one of McLeod Russel's approaches to focus on its [core business in India](#). The company has been dealing with financial challenges in the past years and selling non-core assets. In August, it sold 15 tea estates in Assam to an electrode paste maker, Carbon Resources at about Rs.700 crore in a deal to help pay debt.
