



LANKA COMMODITY BROKERS LTD
TEA MARKET REPORT

P.O.Box.2077, Colombo, No: 780, Maradana Road, Colombo 10, Sri Lanka.
 Tel:94 11 5222300 Fax: 94 11 5377090 E-mail: lcbl@lcbl-sl.com Website: www.lcbl-sl.com



SALE NO.41 OF 15TH/16TH OCTOBER, 2019

COMMENTS

The overall Tea Production for the month of September is recorded as 21.7 m/kgs, and, is a gain of 2.3 m/kgs over the corresponding month last year. In analyzing the monthly production however, it will be noted that only the low grown elevation has given a surplus whilst both high and medium elevations show lower production levels to September, 2018. The reason behind this is the extremely rainy conditions experienced in the hill country throughout September this year which retarded growth. During the ytd period of 2019, a total crop of 232 m/kgs has been achieved showing a year-on-year positive variance of 9.7 m/kgs. It is noted that 2/3rd of the cumulative surplus is from the low grown plantations.

Overcast mornings followed by fairly heavy evening showers have been reported from all planting districts. The Department of Meteorology expects this type of weather to continue in to the week ahead as well. All plantations have reported a low intake of crop.

A higher volume of 6.3m/kg was on offer this week which was 0.4 m/kg above last week. Low Grown Leafy/Tippy/Premium Flowery Grades comprised of 2.9 m/kgs, whilst Main Sale High & Medium category teas totaled 0.7 m/kgs. Teas on offer in the Ex Estate catalogue amounted to approximately 0.9 m/kgs which was marginally higher to last week's figure.

Fair demand was once again prevalent for low grown teas. The better made, stylish BOP1's and OP1's were generally firm to dearer whilst the better leafy OP/OPA's ruled fully firm. Below best teas fully maintained last levels. Shotty Pekoes were fully firm to dearer, while bolder descriptions held firm. The very tippy teas continued to attract good buying interest from a cross section of exporters whilst well made FBOP's and FBOPF1's were about firm to sometimes a little easier. Saudi Arabia, Syria, Kuwait and the U. A. E. were active with maintained interest from Turkey. Iran was selective and tended to closely follow quality. Bottom end teas again met with subdued interest from Iraq and Libya.

Improved demand was seen for high grows in the Ex Estate catalogue, and, liquoring BOPF in particular recorded sharp price gains. Neater "below best" teas also saw greater absorption by a wider set of buyers at prices which were Rs. 20/- to 40/- dearer on last. The best low grown CTC PF1's continued to be keenly sought after and appreciated Rs. 20/- to 50/- per kg. High and medium PF1's opened fully firm but gained sharply as the sale progressed following some late buying orders received half way through the Ex Estate sale. There was maintained interest from Japan for the select liquoring teas with competition from Germany and a few other niche European markets. Hong Kong, China and Russia too were more active

This week's auction comprised of **11,204** lots with a total quantity of **6,337,799** Kgs.
 The catalogue-wise breakdown was as follows: -

	Lot	Qty. (Kgs)
Low Grown Leafy	3,772	1,704,835
Low Grown Tippy	2,131	1,111,284
High & Medium	1,355	726,144
Off Grade/BOP1A	2,090	1,172,955
Dust	645	637,067
Premium Flowery	449	99,262
Ex-Estate	<u>762</u>	<u>886,252</u>
Total	<u>11,204</u>	<u>6,337,799</u>

In lighter vein

Fortune Teller

A man was wandering around a fairground and he happened to see a fortune teller's tent. Thinking it would be good for a laugh, he went inside and sat down.

"Ah....." said the woman as she gazed into her crystal ball. "I see you are the father of two children."

"That's what you think," the man laughed. "I'm the father of THREE children."

The woman grinned and said, "That's what YOU think!"

LOW GROWNS – LEAFY

BOP1 : Select best together with best invoices declined by Rs.40-50/- and more as the sale progressed; balance however appreciated by Rs.10-20/- per kg.

OPI : Teas in the select best category were fully firm on last week levels; balance tended irregular. Stalky invoice declined by Rs.20/- and at times more.

OP : Select best teas maintained; balance too were fully firm on last week levels. Teas at the lower were barely steady.

OPA : Best teas were fully firm to dearer by Rs.10-20/- per kg; balance maintained. Poorer sorts tended irregular.

PEK/PEK1: Well-made shotty invoices were barely steady; balance however fully firm on last week levels. Best bold PEKOE's too maintained; balance appreciated by Rs.10-20/- per kg. Teas at the lower end were generally 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>
BOP1	870-1300	900-1500	670-730	670-720	500-550	475-525
OPI	1000-1700	1000-1700	550-600	550-600	200-250	200-250
OP	640-830	630-830	550-570	520-570	280-330	280-330
OPA	670-920	670-920	520-570	500-560	230-270	240-270
PEK/PEK1	880-1200	900-1450	670-740	650-720	500-530	500-550

TIPPY/SMALL LEAF

BOP/BOPSP : A few select best maintained. Balance together with best were easier. Cleaner below best and cleaner teas at the lower end appreciated whilst others were irregular following quality

BOPF/BOPFSP : A limited selection of well made BOPF maintained. Balance declined.

FBOP/FBOP1 : Select best and best FBOP's appreciated. Cleaner below best and cleaner teas at the lower end too were dearer whilst others were irregularly lower following quality. FBOP1's in general firm.

FBOPF/FBOPF1 : Tippy teas continued to attract good demand. Best sold around last levels, balance were easier following quality. Select best together with best FF1's declined. However, cleaner below best and cleaner teas at the lower end were dearer. Balance irregular following quality.

FBOPFSP/EXSP : Very tippy teas continued to attract with good demand whilst best and below best appreciated and the poorer sorts sold on last week levels.

Quotations (Rs./Kg)

	Best		Below Best		Others	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
BOP/BOPSP	780-1150	800-1250	650-700	650-700	380-440	380-420
BOPF /BOPFSP	750-1300	780-1250	650-680	650-680	380-440	380-420
FBOP/FBOP1	900-1100	850-1300	750-800	750-800	650-700	650-680
FBOPF/FBOPF1	850-1150	850-1000	700-800	750-850	500-600	500-550
FBOPFSP/EXSP	1000-2900	1000-3150	900-1100	900-1100	550-650	550-620

MEDIUM GROWN LEAFY/SEMI LEAFY TEAS

FBOP : Select well made FBOPs' were firm to dearer; below best and poorer sorts too met with fair demand.

FBOPF/FBOPF1 : Neat FBOPF and FBOPF1 types sold well; secondary mixed varieties were however discounted.

PEK/PEK1 : Neat well made PEKOE and PEKOE1 types met with fair demand, mixed and poorer sorts tended irregularly lower.

<u>Quotations (Rs./Kg)</u>	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	780-1000	780-1100	690-780	680-780	550-690	525-680
FBOPF/FBOPF1	750-790	740-810	625-750	640-740	480-625	500-640
PEK/PEK1	820-940	820-940	750-820	740-820	480-740	500-740

HIGH GROWN

BOP: Best Westerns –select high priced teas declined Rs.10-20/-per kg whilst the others were firm and dearer by a similar margin. Teas in the below best category -brighter sorts were firm and Rs.10-20/-per kg dearer whilst the others together with the plainer sorts were difficult of sale. Nuwara Eliyas –select invoices gained Rs.20-40/-per kg and more following quality. Udapussellawas –select brighter teas were firm whilst the others were Rs.10-20/-per kg dearer following quality. Uvas continued to sell well.

BOPF: Best Westerns, where quality was maintained, were firm and tended dearer. In the below best category - brighter sorts gained Rs.20-40/-per kg and more whilst the others were firm and dearer to a lesser extent. At the lower end prices were mostly firm. Nuwara Eliyas were firm and tended dearer. Udapussellawas were firm and up to Rs.10/-per kg dearer. Uvas were Rs.10-20/-per kg lower.

<u>Quotations (Rs./Kg)</u>	BOP		BOPF	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
Best Westerns	540-650	520-620	600-900	540-750
Below Best Westerns	480-520	430-500	500-590	470-530
Plainer Westerns	320-450	300-410	400-490	400-460
Nuwara Eliyas	450-640	420-640	470-500	400-580
Other Uda Pussellawas	370-410	370-450	370-420	370-415
Best Uva's	720-840	770-890	420-450	400-425
Other Uva's	610	600-650	380-400	315-380

MEDIUM GROWN TEAS

BOP: Rs.20/-per kg dearer.

BOPF: Better sorts were up to Rs.40/-per kg dearer whilst the poorer sorts were firm and dearer to a lesser extent.

<u>Quotations (Rs./Kg)</u>	BOP		BOPF	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
Best Westerns	330-800	330-790	350-470	325-440

CTC

PF1: High Grown PF1s' were Rs.20-30/-per kg dearer on select invoices whilst the others were difficult of sale. Mediums select invoices were substantially dearer following special inquiry whilst the others were generally firm. Low Growns Continued to sell well.

BP1: High Grown tended irregular and often difficult of sale whilst Medium Growns tended irregular. Low Growns were barely steady.

<u>Quotations (Rs./Kg)</u>	PF1		BP1	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
High	400-570	380-445	370-400	360-450
Medium	330-625	310-440	Not quoted	Not quoted
Low	380-960	300-890	320-520	300-520

OFF GRADES

Best liquoring FNGS/FNGS1 held firm. Clean Low Grown FNGS/FNGS1 advanced by Rs.10-15/- per kg. Best BPs on offer were firm on last week levels. Best BMs held firm whilst poorer types advanced Rs.10-20/-. Well-made BOP1A's advanced Rs.25-50/- per kg whilst poorer types were dearer Rs.5-10/- 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)	210-390	200-390	200-250	180-250	200-290	180-270
Good Fannings (CTC)	220-260	220-260	220-260	220-260	220-260	210-260
Other Fannings (Orthodox)	170-230	180-230	190-240	180-220	190-240	180-230
Other Fannings (CTC)	N/A	N/A	N/A	N/A	N/A	N/A
Good BM's	280-340	260-330	260-340	260-320	300-370	300-500
Other BM's	180-220	180-210	190-230	180-220	180-240	180-230
Best BOP1As	240-300	240-300	210-290	210-260	325-580	325-530
Other BOP1As	170-200	160-190	170-200	160-190	160-200	160-190

DUST

High Grown select best D/D1s appreciated by Rs.30-50/- whilst the secondary and below best types too gained by Rs.20-30/- per kg. The poor varieties however maintained last levels. Low Grown clean DUST/DUST1s gained Rs.20-30/- ; whilst the balance lost in value. CTC Low Grown PD's witnessed an irregular market whilst High and Medium teas were fully maintained.

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 Dust 1(Orthodox)	550-980	550-940	400-610	400-570	500-550	510-700
Good Primary PD (CTC)	400-600	400-500	430-580	430-530	700-880	700-980
Other Primary Dust (Orthodox)	260-280	260-280	260-280	260-280	310-330	300-320
Other Primary Dust (CTC)	N/A	N/A	260-290	260-290	260-280	260-280
Secondary Dust	240-280	240-270	240-280	240-270	250-280	240-280
Poorer Dust	240-270	240-260	230-260	220-250	240-270	230-260

World Crop Statistics (MKGS)

Country	Month	2018	2019	Difference +/-	To-date 2018	To-date 2019	Difference +/-
SRI LANKA	Sep.	19.38	21.73	2.35	223.03	232.72	9.69
BANGLADESH	Aug.	12.50	13.50	1.00	42.9	52.6	9.7
MALAWI	Aug.	1.7	1.7	0.0	37.1	37.7	0.6
NORTH INDIA	Aug.	177.8	157.1	-20.7	665.3	684.6	19.3
SOUTH INDIA	Aug.	12.3	14.8	2.5	139.1	137.0	-2.10
KENYA	Aug.	37.43	37.20	-0.23	303.70	281.26	-22.4
UGANDA	May	7.30	6.10	-1.2	28.18	21.95	-6.23

<u>WESTERN MEDIUM</u>			<u>UVA MEDIUM</u>			<u>LOW GROWN LEAFY GRADES</u>		
Nayapane	BOP	800/-	EL Teb	BOP	830/-	New Vithananakanda	BOP1 +++	1600/-
Doombagastalawa	BOPSP	740/-	Dickwella	BOPSP	730/-	*Sithaka	BOP1	1350/-
Craighead	BOPF/ BOPFSP	650/-	*Halpewatte Uva	BOPF/BOPFSP	510/-	*Makandura	BOP1	1300/-
Craighead	BOP1	1200/-	Dickwella	BOP1	920/-	Mulathiyana Hills	OP1 ++	1700/-
Craighead	FBOP/FBOP1	1020/-	Sarnia Plaiderie	FBOP/ FBOP1	900/-	Gunawardene	OP1 ++	1700/-
*Dartry Valley	FBOP/FBOP1	1000/-	Adawate	FBOPF/FBOPF1	850/-	Sunrise	OP	830/-
*Dartry Valley	FBOPF/FBOPF1	810/-	Dickwella	FBOPF/FBOPF1	850/-	A.C.U Super	OPA	920/-
*Orange Field	OP/OPA	680/-	Shawlands	OP/OPA	680/-	Sunrise	OPA	920/-
*Ancoombra	OP1	730/-	Telbedde	OP1	980/-	*Makandura	OPA	900/-
Craighead	PEK/PEK1	940/-	Dickwella	PEK /PEK1	860/-	Liyonta	PEKOE +++	1550/-
*Dartry Valley	PEK/PEK1	900/-	*Halpewatte Uva	PEK /PEK1	830/-	*Nawalakanda Sup	PEKOE1	1250/-
*Harangalla	BOPA	760/-				Garden Leaf	PEKOE1	1250/-
<u>WESTERN HIGH</u>			<u>UVA HIGH</u>			<u>LOW GROWN TIPPY GRADES</u>		
Waltrim	BOP	650/-	Mahadowa	BOP	860/-	*Geekiyannahena	BOP	900/-
Bearwell	BOPSP	500/-	Spring Valley	BOPSP	710/-	Stream Line	BOPA +++	1250/-
Bearwell	BOPF/ BOPFSP	900/-	Oodoowerre	BOPF/BOPFSP	500/-	Berubeula	BOPSP	1150/-
Weddemulla	BOP1	830/-	Spring valley	BOP1	700/-	Kelani	BOPSP	1150/-
Inverness	FBOP/ FBOP1	780/-	Aislaby	FBOP/ FBOP1	750/-	Pothotuwa	BOPF	1250/-
Inverness	FBOPF/FBOPF1	890/-	Oodoowerre	FBOP/ FBOP1	750/-	Kelani	BOPFSP	1300/-
Inverness	OP/OPA	560/-	Uva Kellie	FBOP/ FBOP1	750/-	Suduweli\pothahena	FBOP	1100/-
Inverness	OP1	700/-	Oodoowerre	FBOPF/FBOPF1	720/-	Adams View	FBOP	1100/-
Glenloch	PEK/PEK1	890/-	Oodoowerre	OP/OPA	610/-	Gunawardena	FBOP	1100/-
			Oodoowerre	OP1	700/-	*Sithaka	FBOP	1050/-
			Uva Kellie	PEK/PEK1	750/-	Bulathsinghala Tea	FBOP1	870/-
						Morawakkorale	FBOPF	1150/-
						Broadlands SH	FBOPF1	850/-
<u>NUWARA ELIYA</u>			<u>UDA PUSSELLAWA</u>			<u>PREMIUM FLOWERY</u>		
Lovers Leap	BOP	640/-	Kirkless	BOP	840/-	Sunrise	FBOPFSP	2900/-
Lover Leap	BOPF/ BOPFSP	500/-	Luckyland	BOPSP	480/-	*New Galagawa	FBOPFEXSP	2650/-
Court Lodge	BOPF/ BOPFSP	500/-	High Forest	BOPF/BOPFSP	490/-	Berubeula	FBOPFEXSP1	3950/-
Mahagastotte	BOPF/ BOPFSP	500/-	Gordon	FBOP/ FBOP1	650/-			
Court Lodge	FBOP/ FBOP1	850/-	*Delmar	FBOPF/FBOPF1	660/-			
Kenmare	PEK/PEK1	550/-	Gordon	FBOPF/FBOPF1	660/-			
			*Delmar	OP/OPA	600/-			
			Gonapitiya	OP1	450/-			
			*Delmar	PEK /PEK1	680/-			
<u>CTC TEAS</u>			<u>OFF GRADES</u>					
<u>HIGH GROWN</u>			Gunawardena	BM	590/-			
Dunsinane CTC	PF1	570/-	*Dartry	BP	600/-			
Dunsinane CTC	BP1	400/-	*Aldora	BP	600/-			
Mt Vernon	BPS	370/-	*Chandrika Est	BP	600/-			
			N/Vithanakande	FNGS/ FNGS1	480/-			
			Cee Tee Hills	PFGS	600/-			
			Aldora	BOP1A	640/-			
<u>MEDIUM GROWN</u>								
Madulkelle	PF1	620/-						
*Carolina	BP1	410/-						
Carolina	BPS	345/-						
<u>LOW GROWN</u>			<u>DUST</u>					
Hingalgoda CTC	PF1	960/-	Mattakelle	Dust1	980/-			
Suduwelipothahena	BP1	530/-	Ceciliyan CTC	PD	880/-			

*** Sold by Lanka Commodity Brokers Ltd**

+++ All Time Record Price

++ Equal All Time Record Price

Cont'd.... (P6)

COLOMBO AUCTION – GROSS SALE AVERAGES
SALE NO.40F 09TH OCTOBER, 2019.

	Weekly	2019 Month to Date	Year to Date	Weekly	2018 Year to Date
Uva High Grown	417.31	425.09	459.61	526.41	526.71
Western High Grown	475.59	481.46	519.11	665.06	589.98
High Grown	461.37	466.67	502.25	628.91	572.35
Uva Medium	453.81	453.41	489.64	521.85	525.11
Western Medium	410.17	411.64	453.30	538.73	513.27
Medium Grown	420.25	421.61	463.28	534.46	517.05
Low Grown (Orthodox)	558.02	550.03	582.48	591.95	606.91
Combined L.G. (Orthodox + CTC)	551.54	543.09	571.69	580.18	600.42
Total	513.51	509.91	540.49	580.08	581.75

DETAILS OF TEAS AWAITING SALES

	<u>Sale of 22nd & 23rd Oct.'19</u>		<u>Sale of 29th & 30th Oct.'19</u>	
	Lots	Qty. (Kgs)	Lots	Qty. (Kgs)
Low Grown Leafy	3,610	1,607,041	3,452	1,469,880
Low Grown Tippy	2,061	1,063,957	1,948	972,668
High & Medium	1,271	681,514	1,303	679,396
Off Grade/BOP1A	1,979	1,129,498	1,830	1,044,376
Dust	610	586,012	552	524,506
Premium Flower	461	100,763	428	85,246
Ex-Estate	<u>777</u>	<u>894,605</u>	<u>674</u>	<u>769,255</u>
Total	<u>10,769</u>	<u>6,063,390</u>	<u>10,187</u>	<u>5,545,327</u>

Weekly Private Sale Figures (From 07/10/2019 – 12/10/2019) - 50,525.00 Kgs
 Cumulative - 4,718,867.30 Kgs

Crop & Weather
For the period 07th October to 13th October 2019

Western Region / Nuwara Eliya Regions : Dull overcast mornings and evening showers were reported throughout the week. Showery conditions are expected to continue in the week ahead according to the Department of Meteorology.

Uva / Udapussellawa Regions : Both regions experienced bright mornings and evening showers during the week. The Department of Meteorology predicted heavy rainfall (above 100 mm) in the week ahead.

Low Growns : Ruhuna and Sabaragamuwa regions reported bright mornings and evening showers throughout the week. Misty and showery conditions could be experienced in the week ahead according to the Department of Meteorology.

Crop Intake - All planting regions have maintained a low crop intake.

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CATALOGUES

Sale No. 43 of 29th & 30th October, 2019.

The Main Sale & Ex-Estate Sale catalogues closed on **10th October, 2019 at 04.30 p.m.**

Sale No.44 of 05th & 06th November, 2019.

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **17th October, 2019 at 04.30 p.m.** but sale will be closed before the scheduled date when the number of lots is reached.

Sale No.45 of 11th & 13th November, 2019.

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **24th October, 2019 at 04.30 p.m.** but sale will be closed before the scheduled date when the number of lots is reached.

SALE NO.42

BROKER'S ORDER

Auction of 22ND & 23RD October, 2019

Leafy/Tippy/BOP1A/ Premium Flowery

High & Medium/Off Grades/Dust

Ex-Estate

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

LCBL APPROXIMATE SELLING TIMES

Tuesday 22nd October'19

High & Medium : 08.00 a.m.
BOP1A : 02.45 p.m..

Wednesday 23rd October,'19

Ex-Estate : 08.00 a.m.
Low Grown Tippy : 08.30 a.m.
Low Grown Leafy : 09.30 a.m.
Premium Flowery : 09.40 a.m.
Off Grades : 10.00 a.m.
Dust : 12.15 p.m

OTHER MARKETS

The Jakarta auction of 16th October 2019

Auction No.40

Orthodox 5,420 Sacks (280,600 Kgs)
CTC 1,740 Sacks (99,180 Kgs)
Total 7,160 Sacks (379,780 Kgs)

Irregular demand on a limited availability. Russia strong for Sumatra teas and often forcing. Van Rees strong for Java Tea Bag types but with Lipton out for similar teas prices remained firm. USA quiet. UK/Europe active. Japan limited interest. Other traditional buyers selective. Pakistan quiet

Java - BOP only mediocre teas on offer and prices steady. Corresponding BOPF none to quote market. Few Mediocre PF remained at last levels. PF2 gained by 1—2 Cents. Dust only plainer types auctioned and prices fully equal to last. Powdery unsold. BT and other Off Grades 8—12 Cents more

Sum - BOP 3—5 Cents dearer while corresponding BOPF declined by a similar margin. PF increased by 3—4 Cents on last. Dust withdrawn due to higher limits. Powdery sorts irregular but overall little lower. BT and other Off Grades remained steady.

CTC - BP1 sold at last rates while few PF1 on offer declined by 3—6 Cents. Both PD and D1 were withdrawn due to lower bids and thus unquotable. Fannings only few sold at irregularly easier rates. D2 substantially dearer.

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MOMBASA TEA AUCTION MARKET REPORT

SALE NO.42 OF THE 14TH & 15TH OCTOBER, 2019

Good but irregular demand for the 139,720 packages (9.25m/kgs) in the market 10.68% remained unsold.

The Best BP1s available were about steady to USC11 easier while Brighter varieties saw an irregular enquiry varying between USC2-USC27 dearer to easier by up to USC6 with Mediums appreciating by USC2-USC32 but a few lines were difficult of sale. Plainer descriptions ranging between fully firm levels to USC6 dearer to easier by up to USC2.

Best PF1s on offer advanced by USC2-USC12 with Brighter categories easing by USC5-USC18 while Medium varieties ranged between firm to USC6 dearer to easier by up to USC2. Plainer varieties were steady to USC9 dearer with Plainest varieties were steady to USC9 dearer with Plainest neglected.

The Best PDUSTs in the market were irregular varying between firm to USC4 dearer to easier by up to USC6 WHILE Brighter sorts steady USC4 to USC6 with Mediums irregular ranging between firm to USC8 above previous rates to easier by up to USC2. Plainer categories were steady to USC2 below last levels and a few invoices were unsold.

Best DUST1s on offer met good enquiry at firm to USC24 dearer with Brighter categories saw more competition and advanced by USC11 to USC18 with Medium varieties well competed for at USC9-USC50 and more, above previous rates. Plainer descriptions appreciated by USC8-USC15 but a few teas remained without bids.

In the Secondary Catalogues, BPs held value with PF1s were firm. Clean well sorted coloury Fannings gained while DUSTs were steady. Other Fannings were firm while DUSTs held steady BMF's were well absorbed at dearer rates,

Pakistan Packers lent strong support with useful enquiry from Egyptian Packer. Yemen, other Middle Eastern countries and Afghanistan and there was increased interest from Bazaar, Kazakhstan and other CIS nation showed useful activity with less support from Sudan, UK and Russia and were selective. Iran were quiet Somalia were active at the lower end of the market.

	BP1	PF1	PD
Best	320-605	296-352	3360-360
Good Medium	280-364	250-304	330-348
Lower Medium	130-200	138-238	128-232
Plainer	110-160	112-189	110-214

BANGLADESH AUCTION

Sale 23 held on Tuesday 15th October, 2019

CTC LEAF: 70,696 packages of Current Season and 221 packages of Old Season teas on offer met with less demand once again at lower rates with heavier withdrawals.

BROKENS: Good Brokens met with a fair demand but eased initially by upto Tk.5/- but with the progress of sale these eased further. Medium Brokens followed a similar trend whilst plain varieties witnessed much less demand and withdrawals were heavier in this category. Poor types again met with only a selective market.

FANNINGS: Good Fannings met with a fair demand but were again an easier market by Tk.5/- to Tk.7/- and often more. Their Medium and plainer varieties met with much less demand at lower rates with quite heavy withdrawals. Poor sorts were mostly withdrawn without bids.

CTC DUST: 12,814 packages of Current Season and 10 packages of Old Season teas on offer met with a fair demand at easier rates. Good liquoring varieties met with a good demand and sold at around last levels. Medium types were easier by Tk.8/- to Tk.10/- following quality. Plain and BLF teas met with less demand and suffered heavy withdrawals. Blenders lent strong support with only fair interest from the Loose tea buyers.

COMMENTS: Offerings were the highest so far in the season which met with only a fair demand at lower rates. Withdrawals were heavier this week. A small weight of better liquoring varieties sold more readily but prices were again easier. Major Blenders were the mainstay of the market with some interest from the other Blenders. Loose tea buyers continued to be selective. Dusts were an easier market.

Our catalogue (Sale 23): Avg: Tk 189.77, Sold 54.6% & (Sale 22) Avg: Tk 194.36, sold 62.6%.

Quotations – This Week – (In Taka)

Brokens	This Week	Last Week	Fannings	This Week	Last Week	Dust	This Week	Last Week
Large	178-188	180-190	Best	192-197	198-203	PD	178-213	181-217
Medium	175-185	182-190	Good	185-191	190-195	RD	097-240	123-227
Small	178-188	183-192	Medium	177-183	182-187	D	100-243	145-237
Plain	130-160	135-165	Plain	130-160	135-165	CD	165-302	180-300
BLF	120-145	125-150	BLF	120-145	125-150	BLF	097-165	123-195

Courtesy: NATIONAL BROKERS LIMITED

Cont'd.... (9)

SOUTH INDIAN ROUND-UP FOR THE WEEK ENDING 12TH OCTOBER, 2019.

KOCHI

CTC LEAF

Demand: Good demand. Larger brokens are selling at barely steady levels. Fannings ruled at fully firm levels with demand from Internal and Upcountry buyers. Export buyers lent fair support.

LEAF-ORTHODOX:

Demand: Fair demand.

Market: Market ruled at fully firm to occasionally dearer levels for the well-made whole leaf grades and brokens. Medium whole leaf cleaner types was selling at barely steady levels others tending easier with withdrawals. Plainer sorts were selling at easier levels levels.

Buying Pattern: CIS/Middle East exporters were less active. Upcountry buyers lent support on whole leaf grades.

DUST

Demand: Good demand.

Market: Best liquoring and popular marks are tending easier by Rs.1 to 2 and sometimes more. Bolder grades tending firm. Plainer sorts were selling at steady levels with selective export enquiry

Buying Pattern: Major blender AVT was active and KSCSC did not operate. Best mediums fetched with fair support from regional packeteers. Domestic buyers were active in their purchases. Exporters

COONOOR

CTC LEAF

Demand: Fair

Market: Generally was tending lower by Rs. 2/- to Rs. 3/- on the Better and better types, which also witnessed fair withdrawals. Mediums were selling at steady to irregularly easier by a Re to Rs. 2.-. Plainers were rather steady to firm in the beginning of the sale and later it dropped at last week levels.

Buying Pattern: Good enquiry was forthcoming from the Major Blenders alongwith the other Internal buyers. Exporters were being fairly active.

ORTH LEAF

Demand: Good.

Market: Market was fully firm to dearer upto Rs. 5/- on the Whole leaf grades and some of the cleaner Brokens, BOPF's and the Secondaries were rather irregularly easier.

Buying Pattern: Strong Export operation with select Internal support.

CTC DUST

Demand: Good.

Market: Market opened with the Premium Best categories witnessing less demand and selling at Rs. 4/- to Rs. 5/- lower with fair withdrawals. Others were selling at barely steady to irregularly easier levels as the sale progressed..

Buying Pattern: Strong Export operation was forthcoming with fairly good support from the Internal buyers. Major Blenders and Indcoserve were rather selective.

ORTH DUST

Demand: Good

Market: Market was tending lower overall with an average price o Rs. 6/- down.

Buying Pattern: Fair Export operation with equally good support from the Internal buyers.

COIMBATORE

CTC LEAF

Demand: Fair demand.

Market: Better mediums / Medium teas were lower Rs.2/- with some withdrawals. Plainers were irregularly lower by Rs.1/- to Rs.2/- with some withdrawals

ORTH LEAF: Good general demand. Whole leaf were firm to dearer by Rs.4/-to Rs.5/--sometimes more on quality.Others firm.

CTC DUST

Demand: Fair general demand..

Market: Better liquoring / medium teas were irregular and lower by Rs.2/- to Rs.3/- with some withdrawals. Plainer varieties barely steady to firm. As sale progressed the finer grades suffered some withdrawals.

ORTH DUST Fair demand. Irregular and lower by Rs.1/- to Rs.2/-.

Source: Paramount Tea Marketing (SI) Private Limited.

16th October, 2019.

-/ra.



LANKA COMMODITY BROKERS LTD

SRI LANKA TEA PRODUCTION- SEPTEMBER, 2019

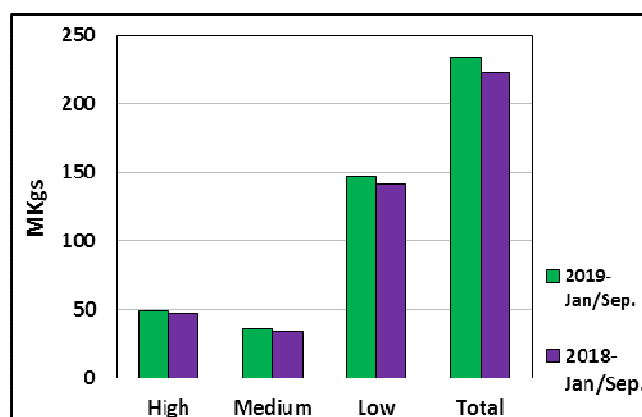
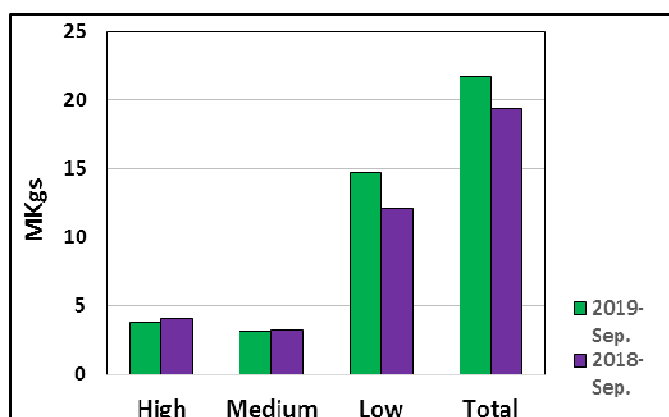


An overall improved crop intake has been recorded for the month of September 2019, due largely to the +2.6 Mkgs month-on-month harvest made in the Low Grown elevation whilst both High & Medium elevations recorded a lower crop than September, 2018, due to the heavy showery conditions that were experienced, which hampered growth. During the period January to September 2019, a total crop of 232.7 Mkgs has been harvested reflecting a year-on-year improvement of 9.6 Mkgs.

Given below are more comprehensive details relating to tea production.

Sri Lanka Tea Production-September 2019 vs. 2018 (In Kgs)

	2019- September	2018- September	+/-	%	Jan/Sep 2019	Jan/Sep 2018	+/-	%
High	3,799,812	4,063,313	(263,501)	(6.48)	48,837,958	47,686,731	1,151,227	2.41
Medium	3,190,851	3,248,922	(58,071)	(1.79)	36,443,226	34,274,415	2,168,811	6.33
Low	<u>14,746,662</u>	<u>12,075,127</u>	<u>2,671,536</u>	<u>22.12</u>	<u>147,445,281</u>	<u>141,068,900</u>	<u>6,376,381</u>	<u>4.52</u>
Total	<u>21,737,325</u>	<u>19,387,362</u>	<u>2,349,963</u>	<u>12.12</u>	<u>232,726,464</u>	<u>223,030,045</u>	<u>9,696,419</u>	<u>4.35</u>



During the period January to September, 2019 the larger crop harvests have been from the following regions.

1	Ratnapura	39,954,850.00	11	Kegalle	5,451,088.00
2	Galle	33,721,980.00	12	Hatton/Dickoya	5,372,906.00
3	Kalutara	17,632,570.00	13	Pussellawa/Hewaheta	4,736,973.00
4	Gampola/Nawalapitiya/Dolosbage	14,505,246.00	14	Morawake	4,714,391.00
5	Matara	11,667,017.00	15	Kadugannawa	4,521,498.00
6	Deniyaya	11,239,761.00	16	Upcot/Maskeliya	4,520,960.00
7	Nanuoya/Lindula/Talawakelle	6,840,760.00	17	Bogawantalawa	4,287,447.00
8	Demodara/Haliella/Badulla	6,642,746.00	18	Agarapathana	4,136,643.00
9	Balangoda/Rakwana	6,136,209.00	19	Balangoda	4,135,841.00
10	Kelani Valley	6,041,803.00	20	Kandy/Matale/Kurunegala	3,060,257.00

October 15, 2019

JRA: sr.