



LANKA COMMODITY BROKERS LTD
TEA MARKET REPORT

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SALE NO. 18 OF 13TH/14TH MAY, 2020

COMMENTS

Bright mornings and evening showers have been experienced in most planting districts which conditions are considered to be ideal for enhanced crop harvests. The Department of Meteorology has predicted heavy falls accompanied by strong and gusty winds in the week ahead as well due to the low level atmospheric disturbance in the vicinity of Sri Lanka during next few days.

Sale #18 concluded this week was held on May 13 & 14, 2020 where a total quantity of 5.3 m/kgs was on offer. This week's offer weight was 2.1 m/kgs higher than the restricted quantity on offer at the previous week's auction which was in view of Vesak holidays. Low Grown Leafy/Tippy/Premium Flowery Grades comprised of 2.3 m/kgs, whilst Main Sale High & Medium category teas totaled 0.7 m/kgs. Teas on offer in the Ex Estate catalogue amounted to almost 0.6 m/kgs.

High Grown Ex Estate BOPF opened barely steady but demand escalated with the progress of the sale following which prices were firm to a little dearer by the close. BOP descriptions on the other hand were irregular and easier, and often declined Rs. 20/- to 30/- per kg. CTC teas continued to meet with maintained demand, and, prices for High and Medium teas were mostly fully firm, whilst selected Low Growns gained sharply, amidst strong demand from Russia. Buyers for Japan, Hong Kong and China too were active, although more selective.

Low Grown teas received fair demand. The best leafy BOP's/OP1's were firm to irregularly lower whilst cleaner OP/OPA's too were barely steady. Below best sorts however, generally maintained last levels. A range of best Pekoes were about steady; other were irregular and lower. Selected FBOP's and FBOPF1's with neat leaf were mostly firm but teas at the bottom saw irregular prices following quality. Iran was again rather selective. Buyers for the C. I. S. and Turkey continued to bid actively for their requirements, but, followed quality more closely than in recent weeks. There was maintained interest from Russia and the C.I.S.

This week's auction comprised of **9,304** lots with a total quantity of **5,397,149** kgs.

The catalogue-wise breakdown was as follows:-

	Lot	Qty. (Kgs)
Low Grown Leafy	3,026	1,446,560
Low Grown Tippy	1,568	891,810
High & Medium	1,283	668,900
Off Grade/BOP1A	2,275	1,290,463
Dust	424	435,979
Premium Flowery	193	39,132
Ex-Estate	<u>535</u>	<u>624,305</u>
Total	<u>9,304</u>	<u>5,397,149</u>

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In Lighter Vein

After being married for 25 years, a wife asked her husband to describe her.

He looked at her carefully, then said, "You are A, B, C, D, E, F, G, H, I, J, K."

"What does that mean?" she asked suspiciously.

He said, "Adorable, Beautiful, Cute, Delightful, Elegant, Foxy, Gorgeous and Hot!"

She beamed at him happily and said: "Oh, that's so lovely! But what about I, J and K?"

"I'm Just Kidding!"

(The swelling in his eye is going down and the doctors are fairly optimistic about saving his genitals).

LOW GROWNS – LEAFY

BOP1 : Select best teas declined by Rs.50-100/- per kg and at times more; balance was barely steady. Teas at the lower end were maintained.

OP1 : Teas in the select best category were fully firm on last week levels; balance too met with a good demand. Stalky invoices gained substantially.

OP : Best teas declined by Rs.50-100/- per kg and at times more difficult of sale; balance was declined Rs.30-40/- per kg. Teas at the lower end were generally firm.

OPA : A few select best invoices held firm; balance was declined Rs.40-50/- per kg and at times more. Poorer sorts were maintained.

PEK/PEK1: Well-made shotty invoices were maintained; balance was fully firm at the commencement but declined Rs.40-50/- per kg as the sale progressed. A few best bold PEK's held firm; balance was declined Rs.40-50/- per kg and more particularly the latter part of the sale. Teas at the lower end were barely steady.

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	950-1100	1000-1200	770-850	800-900	630-680	650-720
OP1	1600-2000	1700-2100	900-1050	900-1050	500-600	500-570
OP	850-950	900-1000	670-720	700-750	530-570	530-580
OPA	850-950	900-1000	700-760	750-800	520-570	530-580
PEK/PEK1	870-950	950-1000	800-840	830-870	580-630	600-650

TIPPY/SMALL LEAF

BOP/BOPSP : Select Best and Best were easier. Balance were firm on last.

BOPF/BOPFSP : In general were easier

FBOP/FBOP1 : Select Best FBOP's firm, whilst Best and Below Best sold around last levels. However, cleaner teas at the bottom appreciated. Others were firm. FBOP1's in general firm.

FBOPF/FBOPF1 : Very Tippy teas continued to attract good demand. Best together with Below Best appreciated. Balance firm on last. Select Best FBOPF1's were lower, whilst Best sold around last levels. Cleaner below Best and cleaner teas at the bottom were firm to dearer. Balance firm.

FBOPFSP/EXSP : A few select best invoices continued to attract good demand. Best and below best teas too were appreciated.

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	1000-1100	1000-1200	800-880	800-900	700-750	650-750
BOPF /BOPFSP	800-870	800-920	750-800	750-800	650-700	600-700
FBOP/FBOP1	1100-1550	1300-1550	900-1000	900-1200	750-850	700-800
FBOPF/FBOPF1	1100-1450	1200-1400	900-1000	900-1000	700-800	700-800
FBOPFSP/EXSP	3000-3750	2500-3200	2200-2500	2000-2500	1000-1800	1000-1500

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MEDIUM GROWN LEAFY/SEMI LEAFY TEAS

FBOP : Select best gained Rs.50-60/- per kg and at times more whilst the others were irregular and mostly lower.

FBOPF/FBOPF1 : Best on offer gained Rs.40-50/- per kg whilst the others were firm to dearer.

PEK/PEK1 : Select best declined Rs.30-50/- per kg whilst the others were also irregular and mostly 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	950-1300	900-1100	720-950	750-900	600-720	600-750
FBOPF/FBOPF1	900-1450	900-1350	800-900	800-900	600-800	650-780
PEK/PEK1	900-1000	950-1050	800-950	800-950	700-800	700-800

HIGH GROWN

BOP: Best Westerns declined Rs. 20-30/- per kg and more. Teas in the Below Best category were irregular and easier whilst the plainer sorts declined Rs. 30-50/- per kg. Nuwara Eliya's were unsold. Uva/Uda Pussellawa's were barely steady.

BOPF: Westerns were firm and Rs. 10-20/- per kg dearer Nuwara Eliya's were firm and tended dearer. Uda Pussellawa's neat leaf, coloury sorts were substantially dearer, whilst the others were firm and dearer to a lesser extent. Uva's were firm and Rs.10-20/- per kg dearer.

<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	640-750	650-780	820-870	800-860
Below Best Westerns	530-600	580-630	790-800	760-790
Plainer Westerns	470-500	540-550	740-780	710-750
Nuwara Eliyas	N/A	550-840	790-900	650
Other Uda Pussellawas	N/A	500-540	580-680	600-630
Best Uva's	540-570	530-610	740-780	690-750
Other Uva's	N/A	N/A	700-730	N/A

MEDIUM GROWN TEAS

BOP: Neat well-made leafy types were Rs. 20-40 per kg dearer. Other small leaf types were neglected

BOPF : Generally firm.

<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	600-940	520-1050	600-800	510-830

CTC

PF1: High Grown PF1's were firm. Medium Growns PF1's sold around last. Low Grown PF1's – few select invoices sold at firm to dearer rates following special inquiry. Others declined Rs.30-50/- per kg and more following quality.

BP1: High Grown BP1's lower by Rs.20-40/- per kg. Medium Grown BP1's irregular. Low Grown BP1's – few select invoices were substantially dearer following special inquiry, whilst the others sold around last week's levels.

<u>Quotations (Rs./Kg)</u>	PF1		BP1	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
High	520-650	550-620	480-490	470-540
Medium	400-600	490-700	400-490	N/A
Low	500-860	490-860	405-630	360-600

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OFF GRADES

Best liquoring FNGS/FNGS1 appreciated by Rs.25-50/-per kg. Clean Low Grown FNGS/FNGS1 lost Rs.20/- per kg and more. Best BPs' too held firm. Well-made BMs lost by Rs.25-50/- per kg. Poorer types too lost Rs.20-30/- per kg. Well-made BOP1A's were firm.

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)	470-650	450-620	360-420	380-460	320-430	380-470
Good Fannings (CTC)	400-520	400-550	400-410	400-425	400-420	400-425
Other Fannings (Orthodox)	400-450	400-450	300-360	325-380	300-360	325-380
Other Fannings (CTC)	N/A	N/A	N/A	N/A	N/A	N/A
Good BM's	480-510	500-510	480-540	500-550	480-550	500-570
Other BM's	400-420	425-450	400-450	420-470	400-450	420-470
Best BOP1As	550-600	550-600	570-620	570-620	575-670	575-600
Other BOP1As	400-440	400-440	400-450	400-450	400-460	400-460

DUST

Select best liquoring High Grown D1's firm to dearer by Rs.20-40/- per kg whilst the secondary and below best types were firm on last levels. Poor varieties maintained on last level. Low Grown Clean D/D1s firm to easier by Rs.10/-per kg. PD's from High Grown & Low Grown elevations irregularly lower by Rs.20-40/- per kg whilst Mediums were firm on last levels.

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)	700-760	840-980	550-600	520-580	550-650	550-660
Good Primary PD (CTC)	600-700	630-740	570-610	580-630	650-760	640-700
Other Primary Dust (Orthodox)	260-270	260-270	260-280	260-280	280-300	280-300
Other Primary Dust (CTC)	N/A	N/A	260-290	260-290	260-280	260-280
Secondary Dust	240-270	240-270	240-260	240-260	240-270	240-270
Poorer Dust	230-250	230-250	180-250	180-250	190-250	190-250

World Crop Statistics (MKGS)

Country	Month	2019	2020	Difference +/-	To-date 2019	To-date 2020	Difference +/-
SRI LANKA	Jan.	23.20	21.90	-1.30	23.20	21.90	-1.30
BANGLADESH	Jan.	0.495	0.175	-0.32	0.495	0.175	-0.3
KENYA	Jan.	48.38	53.63	5.25	48.38	53.63	5.3
SOUTH INDIA	Jan.	14.22	16.01	1.8	14.22	16.01	1.79

Country	Month	2018	2019	Difference +/-	To-date 2018	To-date 2019	Difference +/-
MALAWI	Dec.	6.4	5.0	-1.4	50.6	48.2	-2.4
NORTH INDIA	Dec.	35.8	48.9	13.1	113.7	170.7	57.0
UGANDA	May	7.30	6.10	-1.2	28.18	21.95	-6.23

WESTERN MEDIUM

Craighead	BOP/SP	1000/-
Craighead	BOPF/SP	700/-
Craighead	BOP1	1500/-
Craighead	FBOP/FBOP1	1300/-
Craighead	FBOPF/FBOPF1	1450/-
Craighead	OP/OPA	840/-
*Berawila Hills	OP1	920/-
Sanquhar	PEK/PEK1	1050/-
Dombagastalawe	PEK/PEK1	1050/-

WESTERN HIGH

Annfield	BOP/SP	750/-
Alton	BOPF/SP	890/-
Inverness	FBOP/ FBOP1	1000/-
Venture	FBOPF/FBOPF1	880/-
Weddemulla	OP/OPA	750/-
Venture	OP1	870/-
Weddemulla	PEK/PEK1	920/-

NUWARA ELIYA

Lovers leap	BOP/SP	670/-
Mahagastotte	BOPF/SP	900/-
Court Lodge	BOP 1	700/-
Kenmare	FBOP/ FBOP1	980/-
Court Lodge	FBOPF/FBOPF1	980/-
Court Lodge	OP/OPA	670/-
Court Lodge	PEK/PEK1	850/-

CTC TEAS

HIGH GROWN

Dunsinane CTC	PF1	640/-
Mount Vernon	BP1	490/-

MEDIUM GROWN

*Rothschild	PF1	600/-
* Strathdon CTC	BP1	490/-
* Carolina CTC	BPS	490/-

LOW GROWN

*Kalubowitiyana CTC	PF1	860/-
Ceciliyan CTC	BP1	630/-

UVA MEDIUM

*Halpewatta Uva	BOP/BOPSP	940/-
Nayabedde	BOPF/SP	780/-
*Halpewatta Uva	BOPF/BOPFSP	720/-
Glen Alpin	BOP1	980/-
Glen Alpin	FBOP /FBOP1	1100/-
Halpewatte Uva	FBOPF/FBOPF1	1000/-
Glen Alpin	OP/OPA	880/-
Telbedde	OP/OPA	880/-
Halpewatta Uva	OP1	1000/-
*Halpewatta Uva	PEK/ PEK1	960/-

UVA HIGH

Gonamotawa	BOP/SP	640/-
Uvakelle	BOPF/SP	400/-
Oodoowerre	BOPF/SP	400/-
*Battawatte	BOP1	880/-
Oodoowerre	BOP1	880/-
Battawatte	FBOP/ FBOP1	920/-
Springvalley	FBOP/ FBOP1	920/-
Oodoowerre	FBOP/ FBOP1	920/-
Glenanore	FBOPF/FBOPF1	940/-
Glenanore	OP/OPA	840/-
*Battawatte	OP1	900/-
Oodoowerre	OP1	900/-
Springvalley	OP1	900/-
*Battawatte	PEK /PEK1	850/-

UDA PUSSELLAWA

Blairmount	BOP/SP	550/-
Luckyland	BOPF/SP	780/-
Gordon	BOP1	770/-
*Delmar	FBOP/ FBOP1	820/-
*Delmar	FBOPF/FBOPF1	810/-
*Delmar	OP/OPA	800/-
*Delmar	OP1	650/-
Delmar	PEK /PEK1	820/-

OFF GRADES

*Aldora	BM	750/-
*Narangalla Sup	BM	750/-
Adhism	FNGS/FNGS1	670/-
Rathkellie Uva	BP	760/-
*Aldora	BOP1A	770/-

LOW GROWN LEAFY GRADES

Pothotuwa	BOP1	2250/-
Ceciliyan	BOP1	2150/-
*Sithaka	BOP1	2000/-
New Vithanakande	OP1	2550/-
Sithaka	OP +++	2150/-
Sunrise	OPA	1220/-
Nilrich	PEKOE	1350/-
Nilgiri	PEKOE	1350/-
Mulatiyana Hills	PEKOE	1350/-
Matuwagala Super	PEKOE1	1250/-
Nilrich	PEKOE1	1250/-
Lumbini	PEKOE1	1250/-
*K.D.U Super	PEKOE1	1150/-

LOW GROWN TIPPY GRADES

Ceciliyan	BOP	1100/-
*Andaradeniya Sup	BOPSP	960/-
*Andaradeniya Sup	BOPSP	940/-
*Hidellana	BOPF	870/-
Broadlands SH	BOPFSP	850/-
*Peak Paradise	FBOP	1300/-
Aruna	FBOP	1300/-
*Geekiyannahena	FBOP	1250/-
*Sithaka	FBOP	1250/-
Ceciliyan	FBOP1	1550/-
*Sithaka	FBOP1	1150/-
*Hidellana	FBOP1	1150/-
Himara	FBOPF	1400/-
Ceyenta	FBOPF	1250/-
*Andaradeniya Sup	FBOPF	1200/-
Sirimewanna	FBOPF1	1450/-

PREMIUM FLOWERY

Wewessa	FBOPFSP	3300/-
*Makandura	FBOPFSP	2900/-
*Deviturai	FBOPFSP	2900/-
New Vithanakanda	FBOPFEXSP	3750/-
Kamarangapitiya	FBOPFEXSP1	3700/-

DUST

Mattakelle	Dust1	980/-
Ceciliyan CTC	PD	700/-

MONTHLY AVERAGE – APRIL, 2020

Elevation	Orthodox		CTC		Orth. & CTC Combined	
	Month	To-date	Month	To-date	Month	To-date
Uva High	630.16	548.52	355.72	332.65	629.59	547.81
Western High	687.58	608.38	596.45	558.09	672.43	602.71
Uva Medium	674.12	587.47	-	-	674.12	587.47
Western Medium	596.70	539.59	534.66	501.26	578.88	529.27
Low Grown	775.30	675.56	492.71	456.43	742.49	654.69
TOTAL	720.91	638.39	524.39	485.44	696.20	621.74

DETAILS OF TEAS AWAITING SALES

	<u>Sale of 20th/21st May' 2020</u>		<u>Sale of 27th/28th May' 2020</u>	
	Lots	Qty. (Kgs)	Lots	Qty. (Kgs)
Low Grown Leafy	3,474	1,695,550	3,542	1,661,677
Low Grown Tippy	1,814	998,509	1,823	980,707
High & Medium	1,262	658,908	1,292	656,500
Off Grade/BOP1A	1,802	995,583	1,822	1,019,848
Dust	321	317,290	357	350,251
Premium Flowery	225	46,905	247	47,844
Ex-Estate	547	628,380	571	652,666
Total	<u>9,445</u>	<u>5,341,125</u>	<u>9,654</u>	<u>5,369,493</u>

Weekly Private Sale Figures (From 04.05.2020 to 09.05.2020) - 168,544.00 Kgs.
 Cumulative - 1,680,631.60 Kgs.

CATALOGUES

Sale No.20 of 26th/27th May 2020

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **6th May, 2020** at **04.30 p.m.** but sale will be closed before the scheduled date when the number of lots if reached.

Sale No.21 of 01st/02nd June 2020

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **14th May, 2020** at **04.30 p.m.** but sale will be closed before the scheduled date when the number of lots if reached.

Sale No.22 of 09th/10th June 2020

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **21st May, 2020** at **04.30 p.m.** but sale will be closed before the scheduled date when the number of lots if reached.

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SALE NO.19

BROKER'S ORDER

Auction of 20th/21st May, 2020

Leafy/Tippy/BOPIA/Premium Flowery

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

High & Medium/Off Grades/Dust

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

Ex-Estate

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

**Crop & Weather
From 03rd May to 10rd May, 2020**

Western/Nuwara Eliya Regions - Bright mornings and evening showers were reported throughout the week.

Uva/Udapussellawa Regions - Clear mornings and rain was reported in the evenings during the course of the week.

Low Grows - Ruhuna and Sabaragamuwa regions experienced bright mornings and evening showers throughout the week.

The Department of Meteorology predicts heavy rain fall and strong gusty winds in most planting regions in the week ahead.

Crop Intake - Western, Uva, Ruhuna and Sabaragamuwa regions showed an increase in the crop intake, whilst the Nuwara Eliya and Udapussellawa regions maintained.

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MOMBASA TEA AUCTION MARKET REPORT

SALE NO.19 OF THE 11TH & 12TH MAY, 2020

Fair general demand for the 176,925 packages (11.8 jg) in the market at irregularly easier rates. However, 14.28% were neglected.

The best **BP1's** available met an irregular enquiry varying between steady to USC4 dearer to easier by up to USC14 while brighter sorts held firm to USC20 easier with medium categories a weak features and shed USC2-USC36 with some lines neglected but a few improved invoices advanced by up to USC5. Lower mediums saw better absorption gaining USC2-USC4 with plainer descriptions USC7-USC10 dearer but some invoices were unsold.

Best **PF1s** in the market appreciated by USC6 to USC15 with brighter types irregular and varied between steady to USC5 dearer by easier by up to USC3 and some invoices were unsold. Medium sorts shed USC2-USC6 and many lines remained without bids particularly towards the close while lower Mediums met an irregular interest and ranged between firm to USC5 above previous levels to easier by up to USC10 and some lines were neglected with plainer descriptions discounted by USC8 to USC14 and some teas remained unsold especially towards the close.

The Best **PDUSTs** available saw an irregular enquiry ranging between steady to USC8 above previous rates to easier by up to USC4 with brighter varieties USC5-USC8 easier while medium types were irregular varying between firm to USC5 dearer to easier by USC10-USC14 and a few invoices remained unsold. Lower mediums ranged between steady to USC4 above last rates to easier by up to USC8 with some teas unsold while plainer categories shed USC6 to USC7 where sold.

Best **DUST1s** on offer shed USC4-USC52 while brighter types ranged between firm to USC4dearer to easier by a similar margin with medium categories varying between steady to USC15 above last rates to easier by USC8 to USC12 and many lines were neglected. Lower medium types varied between firm to USC7 dearer to easier by up to USC12 with plainer categories ranging between steady to USC10 above last week's level to easier by up to USC5.

In the **Secondary Catalogues**, BP's held value with PF's easier. Clean well sorted coloury Fannings were firm while similar DUST's eased. Other Fannings were discounted with Dust's firm. BMF's were dearer.

Pakistan Packers showed strong support with more and useful interest from Suda, Afghanistan were active but selective with Kazakhstan, other CIS states and Bazar active but at lower levels. There was reduced participation from Egyptian packers, Yemen, other Middle Eastern countries. UK and Russia with some select activity from Iran, Somalia were more active at the lower end of the market.

	BP1	PF1	PD
Best	204-632	215-336	206-318
Good Medium	200-230	206-232	205-219
Lower Medium	126-232	155-194	140-204
Plainer	087-170	084-178	084-182

14th May, 2020

-/tp