



LANKA COMMODITY BROKERS LTD
TEA MARKET REPORT

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SALE NO.45 OF 17TH/18TH NOVEMBER, 2020

COMMENTS

The National Tea Production in October, 2020 has recorded a gain of 2.1 m/kgs over the corresponding month in 2019 and, this is only the second month so far this year that a monthly production has shown a surplus. Apart from October, during July this year a small gain of 0.3 m/kgs was recorded, but the rest of the period has all been a negative crop. During the ytd period this year, the crop shortfall stands at 29.4 m/kgs, and with just two months left to complete the year, it will be short of a miracle if Sri Lanka can even equal the previous year's harvest.

Upcountry estates have reported bright weather and evening showers whilst plantations in the Ruhuna and Sabaragamuwa too have had rainy conditions in the evenings. Crop intake from the high grown sector is reported to have shown a sharp drop due to the traditional Diwali holidays which are celebrated for almost one week on plantations, whilst Low Grown plantations have not shown a significant change. Due to the low level atmospheric disturbance in the vicinity of Sri Lanka however, the Department of Meteorology expects enhanced precipitation during the next few days.

This week's auction (Sale # 45) was conducted on November 17& 18 (Tue/Wed) and, the quantity 5.5 m/kgs was 0.4 m/kgs lower than the previous sale. The Low Grown Leafy/ Semi Leafy/ Tippy & Small Leaf/ Premium Flowery catalogues totaled 2.7 m/kgs, whilst Main Sale High & Medium category amounted to 0.67 m/kgs. The Ex Estate catalogue had 0.65 m/kgs.

Select High Grown Western BOP's gained Rs. 20/- to 30/- whilst others were dearer to a lesser extent, and their corresponding BOPF's sold around last week's levels where quality was maintained. Below best Western BOP's too gained Rs. 20/- per kg, whilst their BOPF's counterparts with maintained quality were firm although poorer sorts lost Rs. 10/- to 20/-. Nuwara Eliya BOP's / BOPF's sold well at fully firm prices. Uda Pussellawa BOP's/BOPF's with maintained quality were fully firm, whilst Uva BOP's held firm, but their corresponding BOPF's were Rs. 10/- to 20/- lower. High Grown CTC PF1's were up to 20/- easier whilst CTC Mediums with neat leaf varied between firm to Rs. 10/- to 20/- lower. Low Grown PF1's eased Rs. 10/- to 20/-. A prominent multinational buyer was once again active for both rotorvane and CTC teas. There was strong competition from China, whilst Taiwan, and the "Tea Bag" sector operating for Russia were also active. Japan, Europe and North America bid on the liquoring teas, although on a more selective note.

Low grown stylish OP1's were generally easier apart from a range of cleaner below-best teas that were maintained. OP/OPA's lost Rs. 10/- to 20/- and more following quality. A few selected BOP1's were firm whilst all others were irregular and lower. The better Pek/Pek1's held last levels but others were easier. Well-made FBOP's and FBOPF1's too were irregularly lower. Bottom level teas continued to meet with fair demand across all low grown catalogues. Several factors are preventing seamless export operations of low grown teas in particular. The disruptions in the Port following the low turnout of specialist workers, directly on account of COVID-19 lockdown and Isolation imposed in several areas to contain the virus, lesser frequency of cargo vessels and the reported shortage of empty containers are adding to the local buyers' woes. Additionally, the recent war between Armenia and Azerbaijan which ended which saw an end following a peace deal brokered by Russia has also weakened trading in tea as much as the Turkish Lira's downward slide against major currencies to become the year's worst performing emerging market currency. There was fair demand from Germany and the Middle Eastern buyers at lower levels.

This week's auction comprised of **10,370** lots with a total quantity of **5,570,661** kgs.
The catalogue-wise breakdown was as follows:-

	Lot	Qty. (Kgs)
Low Grown Leafy	2,110	925,187
Low Grown Semi Leafy	1,677	835,278
Low Grown Tippy	1,688	872,967
High & Medium	1,425	677,826
Off Grade/BOP1A	2,115	1,167,119
Dust	406	373,596
Premium Flowery	380	66,794
Ex-Estate	569	651,894
Total	<u>10,370</u>	<u>5,570,661</u>

In Lighter Vein

Going to the Hooters

Two guys grow up together, but after college one moves to New York and the other to Washington. They agree to meet every ten years in Florida to play golf and catch up with each other.

At age 32 they meet, finish their round of golf and head for lunch.

"Where you wanna go?", "Hooters.", "Why Hooters?"

"They have those servers with the big boobs, the tight shorts and the gorgeous legs.", "You're on."

At age 42, they meet and play golf again "Where you wanna go for lunch?"

"Hooters.", "Again? Why?", They have cold beer, big screen TVs, and side action on the games.", "OK."

At age 52 they meet and play again. "So where you wanna go for lunch?", "Hooters.", "Why?", "The food is pretty good and there's plenty of parking.", "OK"

At age 62 they meet again. After a round of golf, one says, "Where, you wanna go?", "Hooters.", "Why?", "Wings are half price and the food isn't too spicy." , "Good choice"

At age 72 they meet again. Once again, after a round of golf, one, says, "Where shall we go for lunch?", "Hooters.", "Why?", "They have six handicapped parking spaces right by the door and they, have senior discounts.", "Great choice."

At age 82 they meet and play again. "Where should we go for lunch?", "Hooters.", "Why?", "Because we've never been there before."

"Okay, let's give it a try."

LOW GROWNS - LEAFY

- BOP1** : Best teas declined substantially; balance too irregularly lower by Rs,20-30/- per kg, Poorer sorts were however maintained.
- OP1** : Few select best invoices were barely steady; balance declined substantially and at times were difficult of sale. Stalky invoices tended irregular.
- OP** : Best teas were lower by Rs.30-40/- per kg; balance too declined and at times were difficult of sale. Teas at the lower end were generally firm.
- OPA** : Best teas declined substantially; balance too irregularly dearer. Poorer sorts held firm.
- PEK/PEK1**: Well-made shotty invoices were lower by Rs.20-30/- per kg; balance too declined but up to a lesser extent. Best bold PEK's lower by Rs.20/- per kg and at times more; balance declined Rs.30-40/- per kg and at times were difficult of sale. Teas at the lower end tended irregular.

Quotations (Rs./Kg)

	Best		Below Best		Others	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
BOP1	850-1100	870-1200	640-690	650-700	500-530	500-550
OP1	900-1300	1000-1800	660-700	700-730	300-325	300-330
OP	690-730	720-750	560-600	570-600	330-360	330-370
OPA	690-730	730-780	550-600	560-600	330-360	330-370
PEK/PEK1	750-850	770-880	630-680	650-700	500-550	500-550

TIPPY/SMALL LEAF

- BOP/BOPSP** : In general easier.
- BOPF/BOPFSP** : Select best and best together with cleaner below best were firm. Others were irregular following quality.
- FBOP/FBOP1** : Select best FBOP's were irregularly lower. Best and cleaner below best firm. Others irregular, Cleaner teas at the bottom too were firm to selectively dearer. Others sold around last levels. FBOP1's in general firm.
- FBOPF/FBOPF1**: Select best FF1's were easier. Best together with below best too were lower. However, cleaner teas at the lower end were firm. Others irregular following quality. Very tippy teas declined. Well-made teas in the best category maintained. All others were lower.
- FBOPFSP/EXSP** : Except for few Invoices in the top category which sold well others declined and below best varieties firm to lower as the sale progressed. Teas at the lower end sold at 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	850-1020	850-1020	650-750	650-750	500-550	500-550
BOPF /BOPFSP	750-800	750-830	600-700	600-700	450-500	450-500
FBOP/FBOP1	900-1080	900-1200	700-800	720-760	650-700	650-680
FBOPF/FBOPF1	900-1100	900-1140	650-750	650-750	550-580	550-580
FBOPFSP/EXSP	1500-2450	1500-2450	800-1000	800-1000	600-650	600-650

(Cont'd...3)

MEDIUM GROWN LEAFY/SEMI LEAFY TEAS

- FBOP** : Select best types gained Rs.20-30/- per kg whilst the others maintained last levels.
- FBOPF/FBOPF1** : Best on offer gained Rs.40-50/- per kg whilst the secondary and the poorer types were irregularly dearer by Rs.10/- per kg.
- PEK/PEK1** : Select best types dropped by Rs.10-20/- per kg whilst the others Rs.30-40/- per kg 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>
FBOP	730-810	730-810	650-730	650-730	500-650	500-650
FBOPF/FBOPF1	720-800	720-800	580-720	580-720	500-580	500-580
PEK/PEK1	800-940	800-940	700-800	700-800	500-700	500-700

HIGH GROWN

BOP: Best Westerns, which commenced around last week's levels, moved up Rs. 10-20 per kg and substantially more on select invoices following special inquiry. Teas in the Below Best category were up to Rs. 20/- per kg dearer. At the lower end, clean leaf teas gained Rs. 20-30 per kg, whilst the others were firm and dearer to a lesser extent. Nuwara Eliya's –the very limited availability continued to sell well. Uva/Uda Pussellawa's gained Rs. 20 per kg and more for the clean leaf teas.

BOPF: A small selection of teas were firm and Rs. 10-20 per kg dearer following special inquiry, whilst the others declined by a similar margin. Teas in the Below Best category were irregular. At the lower end, clean leaf teas were firm and Rs. 10-20 per kg dearer, whilst the others were irregular. Nuwara Eliya's –the very limited availability continued to sell well. Uva/Uda Pussellawa's were firm and tended dearer.

Quotations (Rs./Kg)	BOP		BOPF	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
Best Westerns	720-820	700-780	670-730	680-720
Below Best Westerns	680-710	670-690	650-660	650-670
Plainer Westerns	630-670	620-660	610-640	580-640
Nuwara Eliyas	590-960	620-920	640-900	700-870
Brighter Uda Pussellawas	620-670	620-650	600-670	590-620
Other Uda Pussellawas	610	560-600	N/A	560-570
Best Uva's.	640-670	620-660	640-740	610-650
Other Uva's	590-630	580-600	620-630	580-590

MEDIUM GROWN TEAS

BOP: Up to Rs.20/- per kg dearer.

BOPF: Irregular.

Quotations (Rs./Kg)	BOP		BOPF	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
Best Westerns	640-790	620-870	590-620	570-610

CTC

PF1: High Grown - Select clean leaf bright liquoring teas were Rs.10-20/- per kg dearer whilst the others were firm. Medium Grown PF1's were irregular whilst Low Grown PF1's declined Rs.20/- per kg and more following quality.

BP1: High grown BP1's firm to marginally dearer Medium Grown BP1's irregular whilst Low Grown BP1's declined Rs.20/- per kg and more following quality.

Quotations (Rs./Kg)	PF1		BP1	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
High	550-680	550-650	470-600	430-550
Medium	470-640	490-640	440-610	440-610
Low	450-860	500-880	430-650	470-650

OFF GRADES

Liquoring FNGS/FNGS1 lost Rs.10-20/- per kg. Clean Low Grown FNGS/FNGS1s lower by Rs.10-20/- per kg whilst others firm on last. Best BP's firm to irregular. Well-made BMs lost Rs.20-30/- per kg whilst others followed a similar trend. Select best BOP1A's firm on last week levels.. Best BOP1A's lower Rs.10-20/- per kg whilst at the lower end the poor sorts held 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)	440-610	470-620	370-420	370-450	330-420	340-440
Good Fannings (CTC)	350-500	330-500	380-470	380-470	320-430	320-430
Other Fannings (Orthodox)	330-370	300-370	300-370	300-370	300-370	300-370
Other Fannings (CTC)	N/A	N/A	N/A	N/A	N/A	N/A
Good BM's	360-420	340-420	400-450	420-460	400-470	420-500
Other BM's	330-360	330-360	330-360	330-360	330-370	330-370
Best BOP1As	450-500	450-500	470-600	470-600	490-680	490-680
Other BOP1As	340-380	330-370	340-380	330-370	340-380	330-380

DUST

Select best liquoring High Grown D1's declined by Rs.20-40/- per kg whilst the secondary and below best types appreciated by Rs.20-40/- per kg. Poor varieties too held firm. Low Grown Clean Dust met with fair demand. PD's from High & Medium elevations easier by Rs.20/- per kg and at times more whilst Low Grown PD's too met with good demand and dearer Rs.50-60/- 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 Primary Dust 1(Orthodox)	730-860	770-960	610-690	590-660	590-660	580-610
Good Primary PD (CTC)	610-740	630-760	640-730	570-730	680-780	600-680
Secondary Dust	380-450	340-400	380-450	350-400	400-480	350-400

World Crop Statistics (MKGS)

Country	Month	2019	2020	Difference +/-	To-date 2019	To-date 2020	Difference +/-
SRI LANKA	Sep.	21.92	21.91	-0.01	232.93	201.13	-31.80
BANGLADESH	Aug.	13.51	11.32	-2.19	52.56	45.30	-7.3
KENYA	Aug.	37.20	38.52	1.32	281.26	375.75	94.5
SOUTH INDIA	Aug.	14.8	16.8	2.0	137.0	135.5	-1.50
NORTH INDIA	Aug.	157.5	142.9	-14.6	684.4	533.5	-150.9
MALAWI	July	1.35	1.07	-0.3	36.00	32.30	-3.7
UGANDA	June	4.92	4.58	-0.3	33.50	28.28	-5.22

<u>WESTERN MEDIUM</u>			<u>UVA MEDIUM</u>			<u>LOW GROWN LEAFY GRADES</u>		
*Harangalla	BOP	790/-	Demodera S	BOP	740/-	New Vithanakande	BOP1	1550/-
*Hatale	BOPSP	670/-	Telbedde	BOPSP	700/-	Pothotuwa	BOP1	1400/-
*Vellai Oya	BOPF/BOPFSP	620/-	Halpewatte Uva	BOPSP	700/-	*Sithaka	BOP1	1300/-
Craighead	BOP1	1500/-	El Teb	BOPF/BOPFSP	740/-	Pothotuwa	OP1	2900/-
Craighead	FBOP /FBOP1	870/-	*Halpewatte Uva	BOP1	1100/-	Sithaka	OP	860/-
Doombagastalawa	FBOPF/FBOPF1	900/-	Telbedde	FBOP/FBOP1	810/-	Sunrise	OPA	840/-
Uplands	OP/OPA	740/-	Dickwella	FBOPF/FBOPF1	820/-	Navinda	OPA	840/-
Harangalla	OP/OPA	740/-	Shawlands	OP/OPA	750/-	Adams View	PEKOE	1200/-
*Dartry Valley	OP/OPA	710/-	Glen Alpin	OP1	1040/-	Three Times teas	PEKOE1	1100/-
Doombagastalawa	OP1	890/-	Aruna Pressara	PEK/ PEK1	920/-			
* Dartry Valley	OP1	850/-						
* Dartry Valley	PEK/PEK1	920/-	<u>UVA HIGH</u>			<u>LOW GROWN TIPPY GRADES</u>		
*Harangalla	PEK/PEK1	900/-	Glenanore	BOP	720/-	Sithaka	BOP	1000/-
			Craig	BOPSP	660/-	*Geekiyanaahena	BOPSP	1020/-
			Bandaraeliya	BOPF/BOPFSP	680/-	*Andaradeniya Sup	BOPSP	800/-
<u>WESTERN HIGH</u>			Aislaby	BOP1	790/-	*Ihalapanapitiya	BOPSP	800/-
Holyrood	BOP	820/-	Aislaby	FBOP/FBOP1	790/-	*Hidellana	BOPF	800/-
Sommerset	BOP	820/-	Aislaby	FBOPF/FBOPF1	730/-	Berubeula	BOPFSP	730/-
Mousakellie	BOPSP	770/-	*Battawatte	FBOPF/FBOPF1	680/-	*Sithaka	FBOP	1080/-
Kaipogalla	BOPF/BOPFSP	730/-	Glenanore	OP/OPA	720/-	Karagoda`	FBOP	1080/-
Adisham	BOPF/BOPFSP	730/-	*Battawatte	OP/OPA	670/-	Sunrise	FBOP	1080/-
Weddemulla	BOP1	750/-	Uva Highlands	OP1	770/-	Nilwala	FBOP1	940/-
Inverness	FBOP /FBOP1	790/-	Glenanore	PEK/ PEK1	860/-	Andaradeniya	FBOPF	1000/-
Inverness	FBOPF/FBOPF1	740/-				Sirimewenna	FBOPF1	1100/-
Inverness	OP/OPA	730/-	<u>UDA PUSSELLAWA</u>			<u>PREMIUM FLOWERY</u>		
Weddemulla	OP1	770/-	Mooloya	BOP	670/-	New Falcon Lanka	FBOPFSP	1650/-
Weddemulla	PEK /PEK1	850/-	LuckyLand	BOPSP	670/-	Bulathsinghala Tea	FBOPFSP	1650/-
			Mooloya	BOPF/BOPFSP	670/-	*New Galagawa	FBOPFEXSP	2450/-
			Gordon	FBOP/ FBOP1	730/-	Kendalanda	FBOPFEXSP1	2250/-
<u>NUWARA ELIYA</u>			Gampaha	FBOPF/FBOPF1	680/-			
Mahagastotte	BOP	960/-	Gonapitiya	OP/OPA	650/-			
Mahagastotte	BOPF/BOPFSP	900/-	Delmar	OP1	540/-	<u>DUST</u>		
Court Lodge	FBOP/FBOP1	940/-	Delmar	PEK/PEK1	760/-	Mattakelle	Dust1	860/-
Mahagastotte	OP/OPA	760/-	Blairmond	PEK/PEK1	760/-	Ceciliyan	PD	780/-
Lovers Leap	PEK/PEK1	780/-						
			<u>OFF GRADES</u>					
<u>CTC TEAS</u>			Court Lodge	FNGS	700/-			
<u>HIGH GROWN</u>			Hingalgoda	PF	700/-			
Dunsinane CTC	PF1	680/-	Rasengoda Hills	BM	740/-			
Florence	BP1	600/-	Court Lodge	BP	660/-			
Mt.Vernon CTC	BPS	480/-	Ceciliyan	BP	660/-			
			Edden Valley	BP	660/-			
<u>MEDIUM GROWN</u>			Ury	BP	660/-			
New Peacock	PF1	640/-	*Garden Leaf	BOPIA	750/-			
Delta CTC	BP1	610/-						
Aultmore CTC	BPS	450/-						
<u>LOW GROWN</u>								
Hingalgoda CTC	PF1	860/-						
Ceciliyan CTC	BP1	660/-						
Ranwin CTC	BPS	460/-						

COLOMBO AUCTION - GROSS SALE AVERAGES

SALE NO.44 OF 10TH/11TH NOVEMBER, 2020.

	2020			2019	
	Weekly	Month to Date	Year to Date	Weekly	Year to Date
Uva High Grown	579.97	579.73	546.00	459.51	458.47
Western High Grown	654.61	649.53	593.91	531.81	518.73
High Grown	627.36	625.94	578.96	515.84	501.83
Uva Medium	574.67	583.44	583.03	498.17	489.25
Western Medium	553.19	556.47	532.42	459.23	452.27
Medium Grown	560.62	565.57	548.24	469.20	462.35
Low Grown (Orthodox)	676.86	675.99	684.25	597.11	583.04
Combined L.G. (Orthodox + CTC)	668.84	668.81	669.26	585.11	572.33
Total	643.27	643.34	629.81	553.22	540.73

DETAILS OF TEAS AWAITING SALES

	<u>Sale of 24th/25th Nov'2020</u>		<u>Sale of 01st/02nd Dec'2020</u>	
	Lots	Qty. (Kgs)	Lots	Qty. (Kgs)
Low Grown Leafy	2,056	880,597	2,130	906,994
Low Grown Semi Leafy	1,712	848,168	1,703	833,985
Low Grown Tippy	1,684	901,650	1,666	860,606
High & Medium	1,379	681,462	1,416	675,787
Off Grade/BOP1A	1,873	1,026,890	2,186	1,130,511
Dust	405	388,358	460	432,200
Premium Flowery	423	71,984	346	58,625
Ex-Estate	<u>582</u>	<u>674,655</u>	<u>609</u>	<u>685,708</u>
Total	<u>10,114</u>	<u>5,473,764</u>	<u>10,516</u>	<u>5,584,416</u>

Private Sale Figures (09/11/2020 - 14/11/2020)	-	60,281.00 Kgs
Cumulative	-	4,115,842.35 Kgs

(Cont'd...7)

CATALOGUES

Sale No.47 of 01st/2nd December, 2020

The Main Sale & Ex-Estate Sale catalogues closed on 12th November, 2020 at 04.30 p.m.

Sale No.48 of 08th/9th December, 2020

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on 19th November, 2020 at 04.30 p.m. but sale may close before the scheduled date when the number of lots if reached.

Sale No.49 of 15th/16th December, 2020

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on 26th November, 2020 at 04.30 p.m. but sale may close before the scheduled date when the number of lots if reached.

SALE NO.46

BROKER'S SELLING ORDER

Auction of 24th/25th November, 2020

Leafy/Tippy/BOPIA/ Premium Flowery

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

High & Medium/Off Grades/Dust

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

Ex-Estate

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

Crop & Weather

For the period 09th – 15th November 2020

Western/Nuwara Eliya Regions - Bright weather and evening showers were reported from the Western and Nuwara Eliya regions during the week. Heavy showers are expected in the North Western Region in the week ahead according to the Department of Meteorology.

Uva/Udapussellawa Regions -The Uva/Udapussellawa regions experienced clear weather and evening showers during the week. The Department of Meteorology forecasts heavy showers in the week ahead.

Low Grown -_The Low Grown Region reported bright mornings and evening showers. Heavy showers are expected in the week ahead according to the Department of Meteorology.

Crop Intake -_The Western Region reported a slight increase in the crop intake, whilst the Nuwara Eliya and Low Grown regions maintained. The Uva/Udapussellawa regions reported a slight decrease in the crop intake.

OTHER MARKETS

BANGLADESH AUCTION- SALE NO.25 HELD ON MONDAY 16TH NOVEMBER, 2020

CTC LEAF: 50,679 packages of Current Season and 190 packages of Old Season teas on offer met with an improved demand.

BROKENS: Well made good liquoring BOPs met with quite a good demand and sold at firm to slightly dearer rates. Their BOP's met with a strong demand and were dearer by Tk.1/- to Tk.2/- and occasionally more. Medium varieties witnessed more demand and were slightly dearer but plainer varieties were a fair market with quite fair withdrawals. BLF's met with only a fair demand at easier rates. Withdrawals were quite fair in this category.

FANNINGS: Well made good liquoring Fannings were a better market following competition and these sold at firm to slightly dearer rates. Mediums were also a good market and were about steady with a few withdrawals. Plain and BLF's met with some interest at easier rates with quite a lot of withdrawals.

CTC DUST: 8,741 packages of Current Season and 2 packages of Old Season teas on offer met with quite a strong demand. Well made good liquoring Dusts met with a good competition and advanced by Tk.8/- to Tk.10/-. Medium varieties sold at around last levels. Plain and BLF teas met with only some interest at mostly easier prices with quite fair withdrawals. Blenders lent useful support with fair interest from the Loose tea buyers.

COMMENTS: Market witnessed a better demand with buyers competing freely particularly for good and better liquoring sorts. Both Blenders and Loose tea buyers showed more interest. As a result, withdrawals were less this week.

Dusts were a dearer market.

Our catalogue (Sale 25): Avg: Tk 192.14, Sold 79.6% & (Sale 24) Avg: Tk 191.33, sold 76.2%.

Quotations – This Week – (In Taka)

Brokens	This Week	Last Week	Fannings	This week	Last Week	Dust	This Week	Last Week
Large	175-180	170-180	Best	198-203	197-202	PD	190-260	170-257
Medium	170-177	168-175	Good	188-193	187-192	RD	148-269	160-256
Small	180-205	178-202	Medium	172-180	170-173	D	170-278	163-272
Plain	150-160	150-160	Plain	150-160	150-160	CD	165-314	160-296
BLF	140-155	140-155	BLF	140-155	140-155	BLF	158-161	175

COURTESY: NATIONAL BROKERS LTD

18th November 2020

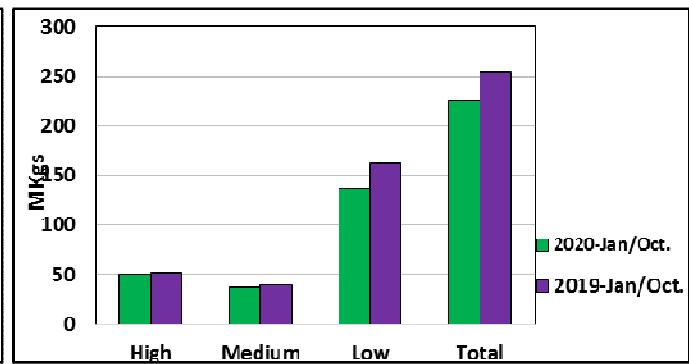
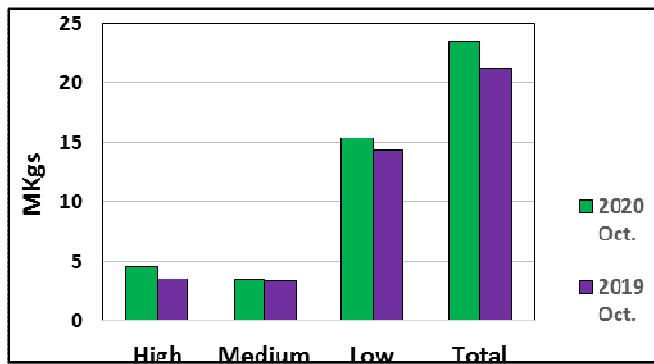
-/tp

Sri Lanka Tea Production for October has been announced as 23.4 m/kgs which shows a gain of 2.1 m/kgs when compared to the same month last year. This is only the second occasion this year that the monthly production has shown an increase, the only other being in July when a 0.3 m/kgs gain was recorded. The balance months has all seen negative crop harvests. During the month under review, the low grown and high grown sectors have gained approximately 1 m/kgs each whilst the medium elevation increase is only 0.14 m/kgs.

The *ytd* production is only 224.7 m/kgs which is - 29.4 m/kgs behind Jan/ Oct, 2019 and, with just two months left to complete this year, it does point out to the stark reality that Sri Lanka will have an embarrassingly low harvest in 2020.

Sri Lanka Tea Production - October 2020 vs. 2019 (In Kgs)

	2020- October	2019- October	+/-	%	Jan/Oct 2020	Jan/Oct 2019	+/-	%
High	4,559,119	3,568,579	990,540	27.76	50,180,027	52,225,418	(2,045,392)	(3.92)
Medium	3,489,311	3,349,151	140,159	4.18	37,679,694	40,173,769	(2,494,075)	(6.21)
Low	<u>15,408,968</u>	<u>14,345,677</u>	<u>1,063,291</u>	<u>7.41</u>	<u>136,868,171</u>	<u>161,801,538</u>	<u>(24,933,367)</u>	<u>(15.41)</u>
Total	<u>23,457,397</u>	<u>21,263,407</u>	<u>2,193,990</u>	<u>10.32</u>	<u>224,727,892</u>	<u>254,200,725</u>	<u>(29,472,834)</u>	<u>(12.00)</u>



During the period January to October, 2020 the larger crop harvests have been from the following regions.

1	Ratnapura	38,635,813.00	11	Kelani Valley	5,962,557.00
2	Galle	30,047,653.00	12	Kegalle	5,172,430.00
3	Kalutara	15,193,967.00	13	Pussellawa/Hewaheta	4,847,361.00
4	Gampola/Nawalapitiya/Dolosbage	14,242,613.00	14	Morawake	4,527,358.00
5	Deniyaya	10,300,528.00	15	Bogawantalawa	4,400,302.00
6	Matara	9,276,557.00	16	Balangoda	4,007,092.00
7	Demodara/Haliella/Badulla	7,939,901.00	17	Upcot/Maskeliya	3,961,648.00
8	Balangoda/Rakwana	6,357,068.00	18	Kadugannawa	3,728,602.00
9	Nanuoya/Lindula/Talawakelle	6,337,515.00	19	Agarapathana	3,477,321.00
10	Hatton/Dickoya	6,221,711.00	20	Patana/Kotagala	3,441,004.00

November 17, 2020

JRA: sr.