



LANKA COMMODITY BROKERS LTD
TEA MARKET REPORT

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SALE NO.13 OF 30TH /31ST MARCH 2021

COMMENTS

This week's tea auction (Sale # 13) was conducted on March 30 & 31 (Tue/Wed) and, the offer quantity of 6.5 m/kgs was 0.3 m/kgs higher than the previous week. The Low Grown Leafy/ Semi Leafy/ Tippy & Small Leaf/ Premium Flowery catalogues totaled 3 m/kgs, up 0.17 m/kgs from the previous sale, whilst Main Sale High & Medium category amounted to 0.8 m/kgs. The Ex Estate catalogue had 1 m/kgs.

The Ex Estate market was once again lower with less demand from most liquoring buyers. Western quality showed a further drop this week, and only a limited selection of seasonal BOP's that attracted Air-Mail interest received firm prices whilst others together with BOPF's in the "best" category eased Rs. 30/- to 50/-. The better Nuwara Eliya's sold well although at slightly reduced rates, whilst Uva/Uda Pussellawa BOP's declined Rs. 20/- to 30/- and BOPF's eased Rs. 30/- to 40/-. CTC teas also saw much less demand particularly towards the close of the sale where a large number of invoices remained unsold. There was only fair interest from the UK, Japan and Germany for best Westerns. Buyers for China and Hong Kong operated at lower levels. Russia showed subdued interest for "Tea Bag" types concentrating more on the neater leaf teas.

There was only fair demand at lower levels for Low Grows following selective demand by Turkey, the largest buyer of Ceylon Teas so far this year. A new monetary crisis in Turkey has caused its lira to fall dramatically on Monday morning, and the response from the financial community was swift and overwhelmingly negative with a fear that inflation was likely to accelerate. The Middle Eastern buyers and those operating for the C.I.S continued to purchase their usual requirements at lower price levels ahead of the Ramadan Season. The better leafy OP1's were about firm whilst others were all easier. The best OP/OPA's maintained but others were lower. Stylish BOP1's held firm. A range of select best PEK/PEK1's were firm; most others tended irregular and easier. The best FBOP's and FBOPF1's were selectively dearer whilst the balance was mostly lower.

This week's auction comprised of **11,606** lots with a total quantity of **6,561,411** kgs.

The catalogue wise breakdown was as follows:-

	<u>Lot</u>	<u>Qty. (Kgs)</u>
Low Grown Leafy	2,092	898,182
Low Grown Semi Leafy	1,901	958,185
Low Grown Tippy	2,051	1,088,194
High & Medium	1,613	797,738
Off Grade/BOP1A	2,152	1,182,478
Dust	527	543,774
Premium Flowery	356	56,038
Ex-Estate	<u>914</u>	<u>1,036,822</u>
Total	<u>11,606</u>	<u>6,561,411</u>

In Lighter Vein

What Will They Get

A 6th-grade teacher posed the following problem to one of her arithmetic classes:

"A wealthy man dies and leaves ten million dollars. One-fifth is to go to his wife, one-fifth is to go to his son, one-sixth to his butler, and the rest to charity. Now, what does each get?"

After a very long silence in the classroom, one little boy raised his hand. With complete sincerity in his voice, answered, "A lawyer!"

LOW GROWNS - LEAFY

- BOP1** : Select best invoices were irregular; balance was generally lower. Teas at the lower end too declined by Rs.20/-.
- OP1** : Teas in the select best category were maintained; balance declined by Rs.30/- per kg. Stalky invoices held firm.
- OP** : Select best teas were lower by Rs.20/- per kg; balance was irregular Teas at the lower end were maintained.
- OPA** : Select best invoices declined by Rs.20-30/- per kg; balance were barely steady. Poorer sorts generally firm.
- PEK/PEK1**: Well made stalky invoices declined Rs.20-30/- and more as the sale progressed; balance was irregular. Best bold Pekoes fully firm ; balance tended irregular, Teas at the lower end were generally 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	840-1150	870-1200	580-620	600-640	540-570	540-570
OP1	820-1200	870-1200	610-670	630-670	460-500	460-560
OP	630-660	640-670	560-600	560-610	480-500	480-500
OPA	630-660	640-670	540-600	550-610	450-500	450-500
PEK/PEK1	810-980	830-1000	700-740	710-750	480-550	520-580

TIPPY/SMALL LEAF

- BOP/BOPSP** : Select Best and Best BOPs were easier. Cleaner Below Best and cleaner teas at the lower end were firm on last. Balance were easier following quality.
- BOPF/BOPFSP** : BOPF in general firm.
- FBOP/FBOP1** : Select Best FBOPs firm to selectively dearer whilst Best sold around last levels. Below Best together with bolder varieties declined. However, teas at the lower end were firm on last. FBOP1's in general firm.
- FBOPF/FBOPF1** : Very Tippy teas continue to attract good demand. Best and Below Best were firm. Teas at the lower end were irregular following quality. However, the leafier varieties were irregularly easier. Few select Best FF1s maintained. Balance together with Best declined. Cleaner Below Best and cleaner teas at the lower end were firm. Balance were easier following quality.
- FBOPFSP/EXSP** : Invoices in the top category and the below best held firm. 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	800-980	850-1300	700-750	700-800	500-550	500-550
BOPF/BOPFSP	750-860	750-880	650-750	650-700	500-550	500-550
FBOP/FBOP1	900-1300	900-1180	750-850	700-800	550-600	550-600
FBOPF/FBOPF1	900-940	900-980	800-900	800-900	550-600	550-600
FBOPFSP/EXSP	1800-2900	2000-3250	900-1300	900-1500	600-620	600-620

MEDIUM GROWN LEAFY/SEMI LEAFY TEAS

FBOP : Best on offer maintained on last levels whilst the others were irregular and mostly lower.

FBOPF/FBOPF1: Select best declined Rs.20-40/- others were Rs.40-50/- lower.

PEK/PEK1 : Select best declined by Rs.10-20/- others were Rs.10-20/- 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	750-980	770-980	650-750	700-800	550-650	580-660
FBOPF/FBOPF1	700-840	720-880	600-700	640-740	500-600	520-620
PEK/PEK1	840-940	870-960	760-840	800-900	620-760	660-770

HIGH GROWNS

BOP: Best Western's a few select seasonal invoices were firm and dearer following special inquiry, whilst the others were irregularly easier. Teas in the Below Best category declined Rs. 20-30 per kg and more, whilst the Plainer sorts were firm. Nuwara Eliaya's continued to sell well at firm to dearer rates. Uda Pussellawa's were irregular and barely steady. Uva's – Few select invoices appreciated following special inquiry, whilst the others declined Rs. 20-30 per kg and more.

BOPF: Best Western's – declined Rs. 30-50 per kg and more for select high priced teas of last week. Teas in the Below Best category declined Rs. 20-30 per kg, whilst the Plainer sorts were Rs. 10-20 per kg lower. Nuwara Eliya's continued to sell well. Uda Pussellawa's were firm around last week's levels. Uva's – Better sorts were Rs. 30-40 per kg easier, whilst the others 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	630-1850	660-1500	670-830	680-860
Below Best Westerns	600-620	600-650	630-660	650-670
Plainer Westerns	550-590	550-590	600-620	610-640
Nuwara Eliyas	920-1140	1000-1080	870-920	630-850
Brighter Uda Pussellawas	550-640	550-600	580-610	600-640
Other Uda Pussellawas	N/A	N/A	530-560	530-590
Best Uva's.	600-730	620-690	600-650	640-690
Other Uva's	540-580	580-590	590	600-630

MEDIUM GROWN TEAS

BOP: Rs. 30-40 per kg lower.

BOPF: Declined Rs. 20 per kg and substantially more for the poorer sorts.

<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	540-840	580-850	500-650	540-640

CTC

High Grow : **BP1s** – Firm and Rs. 10 per kg easier.

PF1s – Rs. 10-20 per kg lower

Medium Grown : **BP1s** – Irregularly easier following quality

PF1s – Firm and Rs. 10-20 lower.

Low Grown : **BP1s** – Irregular.

PF1s – Rs. 10-20 per kg lower.

<u>Quotations (Rs./Kg)</u>	PF1		BP1	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
High	490-610	490-580	470-550	470-570
Medium	400-570	410-580	410-520	470-530
Low	400-760	400-770	340-660	400-630

OFF GRADES

Liquoring FNGS lost Rs.20-30/- per kg. Clean Low Grown FNGS/FNGS1s held firm. Best BP's shed Rs.30/- per kg. Well made BMs lower by Rs.10-20/- per kg. Lower end teas appreciated by Rs.10/- Select best BOP1A's eased Rs.30-40/- Best and below best types declined Rs.10/- per kg. Lower end teas 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)	450-570	450-590	450-490	450-490	450-490	450-490
Good Fannings (CTC)	375-520	375-520	400-520	400-520	380-450	380-450
Other Fannings (Orthodox)	400-460	400-460	400-460	400-460	400-460	400-460
Other Fannings (CTC)	N/A	N/A	N/A	N/A	N/A	N/A
Good BM's	490-500	490-510	490-500	490-510	490-510	490-530
Other BM's	450-500	450-500	450-500	450-500	450-500	450-500
Best BOP1As	490-510	490-510	500-510	500-530	510-580	510-620
Other BOP1As	460-480	460-480	460-490	460-490	460-480	460-480

DUST

Select best liquoring High Grown D1's firm on last levels. Secondaries and below best types lower by Rs.10/- and at times more. Poor varieties however were firm on last. Low Grown Clean Dust/Dust1's firm to easier. PD's from High & Medium elevations also followed a similar trend. Low Grown PD's too lower by Rs.10-20/- and at times more.

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)	600-830	600-810	580-660	580-680	490-560	490-600
Good Primary PD (CTC)	500-630	500-630	530-660	530-680	600-640	600-680
Secondary Dust	390-480	390-490	390-460	390-470	398-440	390-450

World Crop Statistics (MKGS)

Country	Month	2019	2020	Difference +/-	To-date 2019	To-date 2020	Difference +/-
SRI LANKA	Dec.	21.89	25.80	3.91	300.12	278.48	-21.64
BANGLADESH	Oct.	13.41	11.49	-1.92	79.35	68.94	-10.4
KENYA	Oct.	46.30	48.27	1.97	363.10	467.44	104.3
SOUTH INDIA	Dec.	18.1	20.3	2.2	219.0	221.5	2.50
NORTH INDIA	Dec.	48.2	53.6	5.4	1171.1	1034.1	-137.0
MALAWI	Dec.	4.90	5.20	0.3	48.20	45.20	-3.0
UGANDA	Nov.	4.79	0.18	-4.6	55.70	35.50	-20.20

Country	Month	2020	2021	Difference +/-	To-date 2020	To-date 2021	Difference +/-
SRI LANKA	Feb.	18.21	22.37	4.16	40.15	45.50	5.35

(Cont'd...5)

<u>WESTERN MEDIUM</u>			<u>UVA MEDIUM</u>			<u>LOW GROWN LEAFY GRADES</u>		
Nayapane	BOP	840/-	Demodera "S"	BOP	720 /-	Pothotuwa	BOP1	1450/-
Doombagastalawa	BOPSp	810/-	*Halpewatte Uva	BOPSp	710 /-	New Vithanakande	BOP1	1400/-
Vellai Oya	BOPF/BOPFSP	650/-	Sarnia.Plaiderie	BOPSp	710 /-	*Sithaka	BOP1	1300/-
Kenilworth	BOP1	1500/-	Demodera "S"	BOPSp	710 /-	Sithaka	OP1	2100/-
Craighead	FBOP/FBOP1	980/-	Dickwella	BOPF/BOPFSP	720 /-	*Makandura	OP	1100/-
Craighead	FBOPF/FBOPF1	840/-	Telbedde	BOP1	940 /-	Lumbini	OPA	1200/-
Dartry Valley	FBOPF/FBOPF1	840/-	Dickwella	FBOP/FBOP1	850 /-	Liyonta	PEKOE	1350/-
*Harangalla	OP/OPA	760/-	Dickwella	FBOPF/FBOPF1	780 /-	Veddagala	PEKOE1	1300/-
Cooroondooowatte	OP1	750/-	Ury	OP/OPA	650 /-	New Mahendra	PEKOE1	1300/-
New Rothschild	PEK /PEK1	960/-	*Halpewatte Uva	OP1	830 /-			
			Aruna Passara	PEK/PEK1	920 /-			
<u>WESTERN HIGH</u>			<u>UVA HIGH</u>			<u>LOW GROWN TIPPY GRADES.</u>		
Great Western	BOP	1850/-	Aislaby	BOP	750/-	Susantha	BOP	980/-
Waltrim	BOPSp	710/-	Spring Valley	BOPSp	700/-	Karagoda	BOP	960/-
Wattegodde	BOPF/BOPFSP	830/-	Uvakellie	BOPF/BOPFSP	660/-	*Arbour Valley	BOP	940/-
Glenloch	BOP1	760 /-	Uva Highlands	BOP1	850/-	*Peak Paradise	BOPSP	980/-
Torrington	FBOP/FBOP1	920 /-	Glenanore	BOP1	850/-	*Dishan Valley	BOPSP	850/-
Inverness	FBOPF/FBOPF1	770 /-	Aislaby	FBOP/FBOP1	960/-	*Andaradeniya Sup	BOPSP	820/-
Torrington	OP/OPA	640 /-	Aislaby	FBOPF/FBOPF1	760/-	*Hidellana	BOPF	860/-
Venture	OP1	720 /-	Glenanore	OP/OPA	640/-	*Hidellana	BOPF	770/-
Weddemulla	PEK /PEK1	880/-	Glenanore	OP1	860/-	*Ihalapanapitiya	BOPFSP	840/-
			Glenanore	PEK/PEK1	850/-	*Athukorala Sup	BOPFSP	780/-
<u>NUWARA ELIYA</u>			<u>UDA PUSSELLAWA</u>			Gunawardena		
Lovers Leap	BOP	1140/-	Mooloya	BOP	640/-	Gunawardena	FBOP	1300/-
Lovers Leap	BOPF/BOPFSP	960/-	Kirklees	BOPSp	580/-	*Hidellana	FBOP1	960/-
Lovers Leap	FBOP/FBOP1	1040/-	Luckyland	BOPF/BOPFSP	620/-	Navinda	FBOP1	960/-
Kenmare	OP/OPA	580/-	Delmar	FBOP/FBOP1	760/-	*Sithaka	FBOP1	870/-
Mahagastotte	PEK/PEK1	750/-	Gordon	FBOPF/FBOPF	700/-	Gunawardena	FBOPF	890/-
Kenmare	PEK/PEK1	750/-				Himara	FBOPF	890/-
			Gordon	OP/OPA	620/-	Pothotuwa	FBOPF1	940/-
<u>CTC TEAS</u>						<u>PREMIUM FLOWERY.</u>		
<u>HIGH GROWN</u>						Sapumalkanda	FBOPFSP	2450/-
Dunsinane CTC	PF1	610/-	Gordon	OP1	660/-	New Deniyaya	FBOPFSP	2450/-
Ulugedara	PF1	600/-	Gonapitiya	OP1	580/-	New Vithanakanda	FBOPFEXSP	2900/-
Dunsinane CTC	BP1	570/-	Gordon	PEK/PEK1	710/-	New Deniyaya	FBOPFEXSP	2850/-
Mount Vernon CTC	BPS	480/-				Yalta	FBOPFEXSP1	2000/-
<u>MEDIUM GROWN</u>			<u>OFF GRADES</u>			*Sithaka	FBOPFEXSP1	1500/-
Delta CTC	PF1	570/-	Wanarajah	FNGS	630/-			
Rothschild CTC	PF1	570/-	Hingalgoda CTC	PFGS	630/-	<u>DUST</u>		
Delta CTC	BP1	530/-	Dartry	BM	610/-	Matakelle	DUST1	830/-
			Ihalapanapitiya	BM	590/-	Delta	PD	660/-
<u>LOW GROWN</u>								
Hingalgoda CTC	PF1	760/-	Manigala	BP	660/-			
Cecilayan CTC	BP1	630/-	Galaxy	BOPIA	720/-			
Cecilayan CTC	BPS	650/-						

COLOMBO AUCTION - GROSS SALE AVERAGES

SALE NO.12 OF 24th March 2021

	2021			2020	
	Weekly	Month to Date	Year to Date	Weekly	Year to Date
Uva High Grown	595.62	596.65	582.33	590.46	504.72
Western High Grown	636.37	657.63	634.40	664.47	584.63
High Grown	627.19	644.03	621.40	640.37	564.87
Uva Medium	614.97	615.98	598.44	636.24	544.46
Western Medium	595.72	598.77	584.91	568.84	516.10
Medium Grown	600.98	602.98	588.59	589.90	523.47
Low Grown (Orthodox)	693.29	694.21	687.11	729.30	652.09
Combined L.G. (Orthodox + CTC)	681.36	681.01	676.89	701.76	633.71
Total	657.42	660.97	651.60	664.89	601.67

DETAILS OF TEAS AWAITING SALES

	<u>Sale of 06th/07th April, 2021</u>		<u>Sale of 20th/21st April, 2021</u>	
	Lots	Qty. (Kgs)	Lots	Qty. (Kgs)
Low Grown Leafy	2,054	885,895	2,052	919,674
Low Grown Semi Leafy	1,844	934,727	1,889	965,114
Low Grown Tippy	2,006	1,048,100	2,076	1,088,287
High & Medium	1,736	855,812	1,806	908,983
Off Grade/BOP1A	2,354	1,259,882	2,289	1,248,121
Dust	589	582,947	595	590,285
Premium Flowery	290	51,436	290	49,656
Ex-Estate	839	956,615	917	1,069,419
Total	<u>11,712</u>	<u>6,575,411</u>	<u>11,914</u>	<u>6,839,539</u>

Private Sale Figures (22.03.2021 – 27.03.2021) - 119,791.00 Kgs

Cumulative - 1,306,802.00 Kgs

(Cont'd...7)

CATALOGUES

Sale No.15 of 20th/21st April, 2021

The Main Sale & Ex-Estate Sale catalogues closed on **25th March 2021** at **04.30 p.m.**

Sale No.16 of 27th/28th April, 2021

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **01st April, 2021** at **04.30 p.m.** but sale may close before the scheduled date when the number of lots if reached.

Sale No.17 of 04th/05th May, 2021

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **08th April, 2021** at **04.30 p.m.** but sale may close before the scheduled date when the number of lots if reached.

SALE NO.14

BROKER'S SELLING ORDER

Auction of 06th/07th April, 2021

Leafy/Tippy/BOP1A/ Premium Flowery

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

High & Medium/Off Grades/Dust

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

Ex-Estate

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

Crop & Weather

For the period 22/03/2021 to 28/03/2021

Western/Nuwara Eliya Regions - The Western and Nuwara Eliya regions experienced sunny mornings and scattered evening showers, whilst a few sub-districts in the Bogawantalawa Region reported heavy rainfall during the evening hours. The Department of Meteorology expects misty conditions and heavy rain during the evening hours in both regions in the week ahead. **Uva/Udapussellawa Regions** - The Udapussellawa Region reported bright mornings and evening showers, whilst the Kandapola Region reported rainfall towards the latter part of the week. Clear mornings and occasional evening showers were reported in the Uva Region throughout the week. Heavy showers are expected in the Uva Region in the week ahead according to the Department of Meteorology.

Low Grown - Sunny mornings and occasional evening showers were reported in the Low Grown Region throughout the week. Heavy showers are expected in the Ruhuna and Sabaragamuwa regions by the Department of Meteorology in the week ahead

Crop Intake - The Western, Uva, Udapussellawa and a few sub-districts in the Kandapola Region reported an increase in the crop intake, whilst the Nuwara Eliya and Low Grown regions maintained.

31st March 2021

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