ASIA SIYAKA COMMODITIES PLC.

Weekly Tea Update

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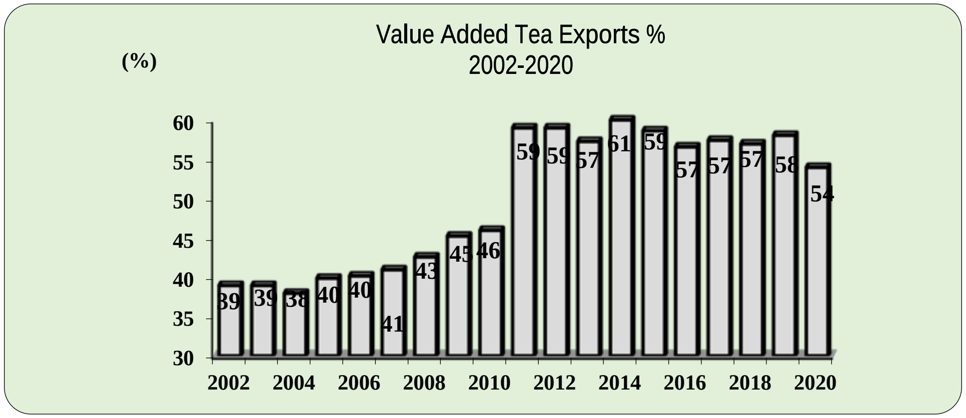
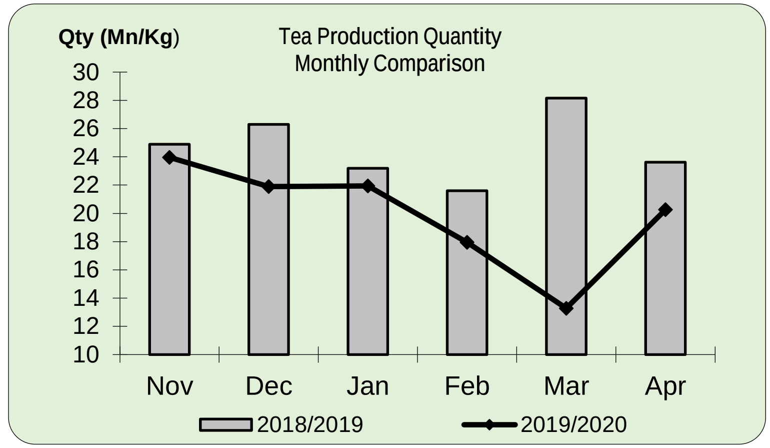
SALE NO: 19

20 - 21 May 2020.

Let Us Celebrate International Tea Day on 21st May 2020.

SRI LANKA TEA EXPORTS / PRODUCTION -APRIL 2020.





Quantity Sold

11th - 16th May 2020.

	2020 Weekly	2020 Todate	2019 Weekly	2019 Todate
(Kg)				
Private Sale	97,607	1,778,239	104,007	2,304,049
Public Auction	4,899,786	86,574,254	5,885,111	105,098,620
Forward Contracts	-	-	52,680	269,910
Direct Sale	-	319,931	13,572	648,654
Total	4,997,393	88,672,423	6,055,370	108,321,233
BMF Excluded from Private Sale	255,310	3,179,238	94,319	3,673,907

- Select best Low Growns discounted sharply 4
- Ex - Estate -Fair general demand 2
- Sri Lanka April improved production on March 2020 1
- Sri Lanka April 2020 tea exports down 13% Yoy 2019 7
- India - Skiffing, unfavourable weather conditions to shave 50% off seasonal flush teas this year. 6

High Grown

BOP

	This Week	Last Week
Best Westerns	630-760	630-750
Below Best Westerns	560-610	550-610
Other Westerns	520-550	500-530
Nuwara Eliya	620-800	580N
Brighter Udapussellawa	540-610	520-580
Other Udapussellawa	460-520	440-500
Best Uva	540 - 860	520-840
Other Uva	450-520	430-500

Best and below best **Westerns** were about firm. Bottom were firm to Rs. 20 dearer. **Nuwara Eliyas** gained up to Rs. 30. **Udapussellawas** were about Rs. 10 to Rs. 20 dearer. **Uvas** were market up dearer Rs. 10 to Rs. 20.

PEKOE/PEKOE1 (Rs/Kg)

	This Week	Last Week
Best	760-940	800-1000
Below Best	430-700	460-720
Others	460-550	480-570

Over all dropped Rs. 30 to Rs. 50 and even more following on quality.

FBOP/FBOP1

	This Week	Last Week
Best	760-1300	790-1500
Below Best	600-700	630-720
Others	520-580	540-600

Best teas met with lower demand Others were lower Rs. 20 to Rs. 40.

BOPF

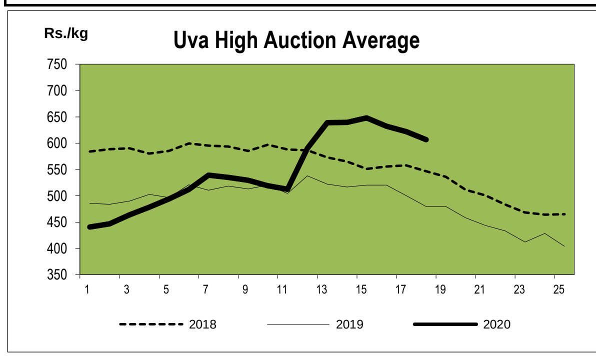
	This Week	Last Week
Best Westerns	780-890	800-870
Below Best Westerns	700-750	720-780
Other Westerns	630-690	640-680
Nuwara Eliya	660-770	650-900
Brighter Udapussellawa	640 -790**	640-780
Other Udapussellawa	500-580	500-600
Best Uva	660 - 780	650-780
Other Uva	520-600	520-600

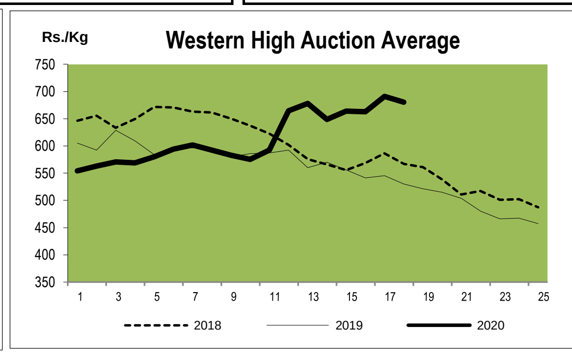
Better **Westerns** were about firm. Below best lost Rs. 10 to Rs. 20. Bottom were irregular. **Nuwara Eliyas** maintained. Colour **Udapussellawas** maintained. Others lost Rs. 10 to Rs. 20. Clean **Uvas** gained Rs. 20. Others were firm.

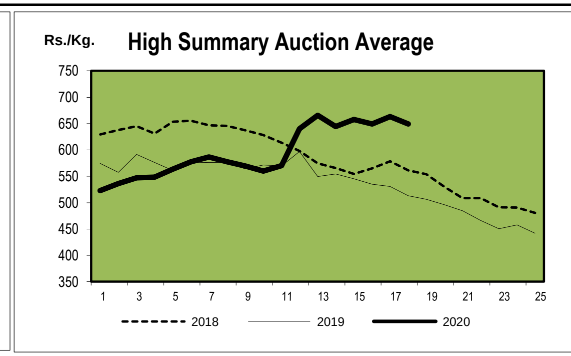
OP/OP1 (Rs/Kg)

	This Week	Last Week
Best	630-1020	650-1000
Below Best	600-700	600-720
Others	500-580	500-600

Best teas were maintained. Others were lower Rs. 30 to Rs. 50.





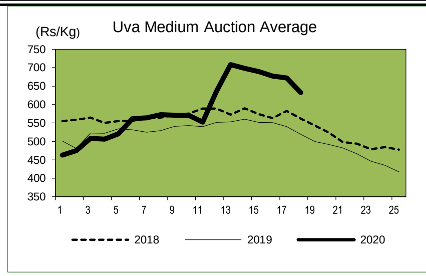


Medium Grown

BOP (Rs/Kg)

	This Week	Last Week
Best Medium	650-940	630-1000
Other Medium	520-610	500-600

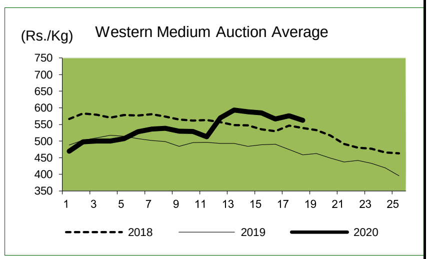
Gained Rs. 10 to Rs. 20.



BOPF (Rs/Kg)

	This Week	Last Week
Best Medium	660-810	650-800
Other Medium	520-570	500-550

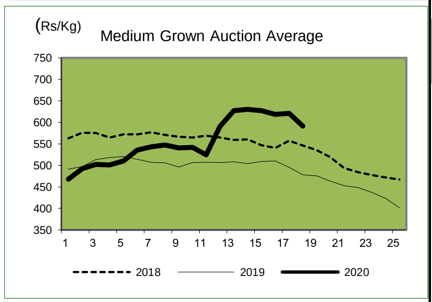
Dearer Rs. 10 to Rs. 20.



OP (Rs/Kg)

	This Week	Last Week
Best Medium	620-790	660-840
Other Medium	500-580	540-600

Overall lower Rs. 40 to Rs. 50.



PEKOE (Rs/Kg)

	This Week	Last Week
Best Medium	740-820	800-1000
Other Medium	600-660	650-700

Dropped by Rs. 50 to Rs. 60 even more at times.

Unorthodox

(Rs/Kg)

	This Week	Last Week
Best BP1	550-600	540-630
Other BP1	450-520	450-520

High growns gained 10. Others irregular.

(Rs/Kg)

	This Week	Last Week
Best PF1	580-980	580-860
Other PF1	430-550	430-560

High /Medium firm. Others lower up to Rs. 30

Off Grades

Better FGS1 / FGS

	This Week	Last Week
High	570-640	580-650
Medium	380-450	380-440
Low	380-420	380-440

Best liquoring teas were easier Rs. 20 and more towards the closure of the sale.

Other FGS1 / FGS

	This Week	Last Week
High	240-330	200-320
Medium	240-330	200-320
Low	240-340	200-320

Poorest teas were dearer Rs. 20 to Rs. 30.

Better BOP1A /BM

	This Week	Last Week
High	440-480	470-520
Medium	440-480	460-520
Low	440-520	480-540

Best teas were easier Rs. 20 and more towards the closure of the sale.

Other BOP1A / BM

	This Week	Last Week
High	250-330	250-330
Medium	250-330	250-330
Low	250-330	250-330

Poorest teas were firm.

Better BP

This Week	Last Week
580-750	550-760

Best BP's were firm to dearer.

Other BP

This Week	Last Week
230-380	200-360

Poorest teas were dearer Rs. 10 to Rs. 20.

Dust

Better Primary (Orthodox)	This Week	Last Week
High	650-740	650-750
Medium	440-460	440-460
Low	400-640	400-650

Primaries were irregularly lower

Other Primary (Orthodox)	This Week	Last Week
High	460-630	440-630
Medium	460-640	440-630
Low	460-650	440-630

All round firm on last.

Better primary (CTC)	This Week	Last Week
High	520-670	520-650
Medium	500-650	480-670
Low	480-640	480-680

Lower following quality.

Other Primary (CTC)	This Week	Last Week
High	380+400	380-400
Medium	340-400	330-420
Low	300-420	300-440

Irregular.

Better Secondary	This Week	Last Week
	295-430	300-440

Firm to irregularly lower.

Other Secondary	This Week	Last Week
	250-275	250-300

Lower Rs. 20 to Rs. 30.

Low Grown

(Rs./Kg)

FBOP1	This Week	Last Week	
Select Best	900-950	900-950	Select best and best teas were firm on last week's levels. Poorer teas gained Rs. 20 to Rs. 30 per Kg.
Best	830-870	830-870	
Secondary	740-780	740-780	
Poor	670-720	670-720	

FBOP	This Week	Last Week	
Select Best	970-1020	1000-1200	Select best teas Rs. 50 to Rs. 100 per Kg lower. Best teas were irregularly lower Rs. 20 to Rs. 40 per Kg. Below best and poorer teas gained Rs. 10 to Rs. 20 per Kg and more at times.
Best	900-930	900-950	
Secondary	780-820	800-850	
Poor	730-760	740-780	

FBOPF1	This Week	Last Week	
Select Best	980-1020	1000-1100	Select best teas Rs.50 to Rs. 100 per Kg lower. Best teas were Rs. 30 to Rs. 60 per Kg lower. All others were firm on last week's levels.
Best	880-930	900-950	
Secondary	740-780	770-820	
Poor	630-660	640-680	

FBOPF	This Week	Last Week	
Select Best	900-1000	900-1000	Select best teas were firm on last week's levels. All others were irregularly lower Rs. 20 to Rs. 40 per Kg.
Best	700-800	750-850	
Secondary	550-600	580-620	
Poor	440-480	470-520	

FBOPFEXSP / SP	This Week	Last Week	
Best (Long Leaf)	2800-3200	3000-3500	All tippy teas met with good demand.
Below Best	1800-2200	1800-2200	
Best (Small Leaf)	2700-3000	2500-3000	
Below Best	1700-2000	1700-2000	

BOP	This Week	Last Week	
Select Best	950-1000	950-1050	Select best teas were Rs. 50 to Rs. 100 per Kg lower. Best teas were Rs. 30 to Rs. 100 per Kg lower. Others were firm on last week's levels.
Best	850-900	850-900	
Secondary	730-760	750-800	
Poor	630-660	670-720	

BOPF	This Week	Last Week	
Select Best	700-750	750-800	Select best and best teas were irregularly lower Rs. 20 to Rs. 30 per Kg. Poorer teas gained Rs. 10 to Rs. 20 per Kg.
Best	630-660	640-680	
Secondary	440-480	440-480	
Poor	380-420	370-400	

(Rs./Kg)

BOP1	This Week	Last Week	
Select Best	1400-2150	1990-2250	Select best and best teas lost Rs. 50 to Rs. 100 per Kg and more at times.
Best	1070-1100	1090-1180	
Secondary	900-1050	1000-1070	
Poor	780-900	780-930	

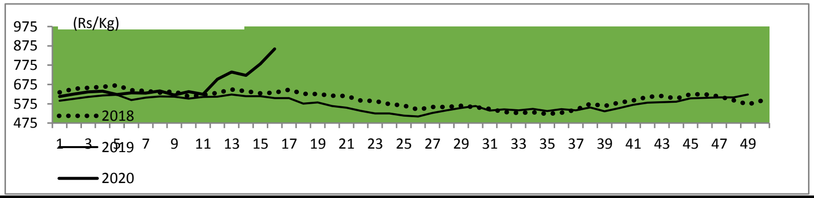
OP1	This Week	Last Week	
Select Best	1500-2600	1580-2550	Well made stylish varieties were substantially lower. Secondaries and poorer teas held firm.
Best	1150-1480	1200-1580	
Secondary	980-1100	980-1140	
Poor	680-880	680-880	

OP	This Week	Last Week	
Select Best	920-1000	940-2150	Were Rs. 30 to Rs. 40 per Kg and more at times.
Best	830-910	880-930	
Secondary	790-830	830-850	
Poor	650-740	650-760	

OPA	This Week	Last Week	
Select Best	790-1200	800-1200	Select best teas lost Rs. 30 to Rs. 50 per Kg and more at times. Poorer sorts were barely steady.
Best	730-760	740-770	
Secondary	650-710	680-720	
Poor	430-660	530-660	

PEK	This Week	Last Week	
Select Best	920-1300	950-1350	Eased Rs. 10 to Rs. 20 per Kg all round.
Best	800-890	800-900	
Secondary	680-770	690-780	
Poor	620-670	630-690	

PEK1	This Week	Last Week	
Select Best	950-1200	980-1250	Were Rs. 5 to Rs. 10 per Kg lower all round.
Best	750-840	770-860	
Secondary	710-740	730-770	
Poor	620-680	630-690	



Asia Siyaka Commodities PLC - Top Price Page

Sale Date: 20 -21 May 2020 Sale No: 19

TOP PRICES

LOW GROWN (Rs/kg)

BOP1	Ceciliyan	2150
	Pothotuwa	2000
OP1	Pothotuwa	2600
	Ceciliyan / Sithaka	2350
	Mulatiyana Hillls	2350
	New Vithanakande	**+2300**
OP	**Lumbini**	**+1000**
	A.C.U. Super	1000
	Ivy Hills / Wille Group Super	1000
	Darangala / Himara / Lions	980
	Rathmalgoda Super	**+960**
OPA	Mulatiyana Hillls	1200
	Sunrise	1120
PEK	**Lumbini**	**+1300**
	Tea Lanka / Sunrise	1300
	Garden Leaf / Liyonta	1250
	Sunrise / Uduella	1250
	Lumbini	**+1200**
PEK1	Matuwagalla Super	1200 .
	Nilvin Super	1160
	Three Times Tea	1160
	Lumbini	**+1140**
BOP	New Panilkanda	1000
	Lumbini	**+980**
	Aruna	980
	New Falcon Lanka	**+960**
	New Vithanakande	**+960**
BOPS	Ceciliyan	940
	Ihalapanapitiya	920
BOPF	Dellawa	770
	Galahitiya	760
BOPFS	Kehelwela	790
	Suduwelipothahena Super	740
FBOP	Adams View	1250
	New Vithanakande	**+1140**
FBOP1	Aruna	1100
	Nilwala	1020
	New Batuwangala	**+980**
FBOPF	Spring View	1500
	Ceyenta	1250
FBOPF1	Sirimewana	1300
	Sihara	1160

PREMIUM FLOWERY

FBOPFS	Biyolta	4200
	Mulatiyana Hills	3850
FBOPFEXS	Karagoda	3150
	Sachitha	2050
FBOPFEXS1	**New Vithanakande**	**+3050**
	Deerwood Super	2700

NUWARA ELIYA

BOP	Mahagastotte	800
BOPF	Kenmare	770
PEK	Court Lodge	820
FBOP	Kenmare	920

WESTERN HIGH

BOP	Kaipoogalla	760
BOPS	Wattegodde	700
BOPF/BOPFS	Wattegodde	890
PEK/PEK1	Weddemulla	820
FBOP/FBOP1	Inverness	890
OP1	Weddemulla	700
BOP1	Venture	820
OP/OPA	Venture	790
FF/FF1	**Inverness**	**+890**

UVA HIGH

BOP	Ranaya	860
BOPS	Ranaya	850
BOPF/BOPFS	Kelliebedde	780
	Nayabedde	780
PEK/PEK1	Glenanore	880
FBOP/FBOP1	Craig	900
OP1	**Oodoowerre**	**+900**
BOP1	**Battawatte**	**+880**
	Oodoowerre	**+880**
OP/OPA	Non Pareil	870
FF / FF1	Glenanore	920

WESTERN MEDIUM

BOP	Harangalla	940
	Nayapane	940
BOPS	Doombagastalawa	**1000
BOPF/BOPFS	Vellaioya	810
PEK/PEK1	New Orayan	940
FBOP/FBOP1	Craighead	1300
OP1	Dartry Valley	1020
BOP1	Dartry Valley	980
	Doombagastalawa	980
	Imboolpittia	980
OP/OPA	Dehiwatte Super	890
FF/FF1	Doombagastalawa	1350

UVA MEDIUM

BOP	Tinioya	870
BOPS	Telbedde	900
BOPF/BOPFS	**Aruna Passara**	**+800**
PEK / PEK1	Glen Alpin	900
FBOP/FBOP1	**Aruna Passara**	**+960**
	Glen Alpin	960
OP1	**Aruna Passara**	**+960**
BOP1	Halpewatte Uva	**1300
OP / OPA	Cecilton	860
FF / FF1	**Dickwella**	**+980**

UDAPUSSELLAWA

BOP	Luckyland	610
BOPS	Blairlomond	560
BOPF/BOPFS	Luckyland	**790
PEK/PEK1	Gampaha	750
FBOP/FBOP1	Gordon	840
OP1	Gonapitiya	560
BOP1	N/A	
OP/OPA	Delmar	820
FF / FF1	Gampaha	880

OTHERS

D/D1	Mattakelle	960
PD	Ceciliyan CTC	720
FGS/FGS1	Adisham	670
	Kelliebedde	670
	Nayabedda	670
PF	Hingalgoda CTC	710
BM	Kuttapitiya " A"	670
BP	Aldora	760
	Kiruwanaganga	760
BOP1A	**Brombil**	**+750**
	Aldora	750

+ Sold by Asia Siyaka/ ** All Time Record / * Equal All Time

Top Prices Contd....

CTC TEAS

		PF1	BP1	BPS	OF
High	Dunsinane CTC	660		500	
	Mt Vernon		530	500	
Medium	Carolina CTC	610		420	
	New Peacock CTC	610			
	Rothschild CTC	610			
	Beltof CTC		370		
Low	Hingalgoda CTC	980			
	Ceciliyan CTC		600		
	Canora CTC			400	

+ Sold by Asia Siyaka/ ** All Time Record / * Equal All Time

Sale of 20th / 21st May 2020

Offers

(KG)	Lots	Quantity
Ex-Estate	547	628,380
Main Sale - High & Medium	1,262	658,908
Low Grown - Leafy Grade	3,474	1,695,550
-Tippy Small Grade	1,814	998,509
Off Grades / BOP1A	1,802	995,583
Dust	321	317,290
Premium Flowery	225	46,905
Total	**9,445**	**5,341,125**

Order Of Sale

Selling Brokers		Ex Estate	Main Sale 1*	Main Sale 2*
Asia Siyaka.	**- AS**	JK	**AS**	LC
Bartleet & Co.	- BC	CTB	BC	MB
Ceylon Tea Brokers	- CTB	EB	MB	FW
Eastern Brokers	- EB	FW	FW	EB
Forbes & Walker.	- FW	**AS**	JK	JK
John Keells	- JK	MB	EB	CTB
Lanka Commodity Brokers -	LCB	BC	LC	BC
Mercantile Brokers	- MB	LC	CTB	**AS**

1* - Leafy / Tippy / BOP1A / Premium Flowery 2* - High & Medium / Off Grades / Dust

Currencies

As at 21/05/2020 *Buying Rates (Rs.)*

	This Week	*(Prev. Wk)*		*This Weel*	*(Prev. Wk)*
GBP	225.62	225.76	***US$***	184.50	184.54
EURO	200.86	199.37	***YEN***	1.69	1.70

Sale Averages

Gross Sale Averages

Sale of 14th May 2020 (Rs/Kg)

	Week 2020	Week 2019	To date 2020	To date 2019
Uva High	606.89	479.70	553.02	506.55
Western High	680.16	529.98	605.13	581.49
High Grown	**649.27**	**513.12**	**590.03**	**561.15**
Uva Medium	632.39	518.98	597.61	534.72
Western Medium	562.25	458.81	532.75	495.15
Medium Grown	**591.51**	**478.12**	**552.33**	**505.66**
Low Grown	762.48	575.68	666.27	606.98
TOTAL	**710.21**	**547.78**	**630.61**	**581.74**

Weekly Averages

(Rs/Kg)

	14/05/2020	06/05/2020	30/04/2020	24/04/2020
Uva High	606.89	621.64	631.94	648.28
Western High	680.16	690.98	662.91	663.92
High Grown	**649.27**	**663.54**	**649.16**	**657.77**
Uva Medium	632.39	672.50	676.98	689.45
Western Medium	562.25	575.74	566.19	584.85
Medium Grown	**591.51**	**621.24**	**615.80**	**627.35**
Low Grown	**762.48**	**812.18**	**768.87**	**781.99**
TOTAL	**710.21**	**733.60**	**712.44**	**724.25**

Crop & Weather

All planting districts experienced bright mornings along with heavy evening showers throughout the week.

All planiting regions reported an increase in the crop intake.

Market Comment

5.34 Mnkg of tea were on offer at this weeks Colombo Tea Auction 2.69 Mnkg were Low Grown Main Grades and 1.61 Mnkg were High and Mid Grown Main Grades.

Low Growns met with less demand. Select best BOP1 / OP1s substantially lower; others sold at lower rates. Well-made stylish OP / OPAs discounted sharply with poorer varieties held firm. Pekoe / Pekoe1's sold at lower rates. In the Tippy Small leaf catalogues select best FBOP1s held firm, whilst poorer varieties gained in value. Select best and best FBOP / FBOPF1s discounted sharply, whilst poorer varieties held firm. Well-made FBOPFs held firm; others irregularly lower. Liquoring BOPs sold at lower rates; others were firm on last. Select best BOPFs held firm. In the Premium Flowery catalogues long leaf and small leaf tippy teas met with fair demand.

Fair general demand prevailed at this week's auction for the 600,000 kgs on offer. Best and below best Western BOPs were about firm, whilst bottom was firm to Rs. 20 dearer. Better Western BOPFs were about firm, but the below best lost Rs. 10 to Rs. 20 with the bottom irregularly lower. Nuwara Eliya BOPs gained upto Rs. 30, whilst BOPFs were firm. Udapussellawa BOPs were about Rs. 20 to Rs. 30 dearer, their Coloury BOPFs were firm, but bottom lost Rs. 10 to Rs. 20. Uva BOP and Clean BOPFs gained upto Rs. 20, whilst poorer Uva BOPFs were about firm. Medium BOP / BOPFs were about Rs. 10 to Rs. 20 dearer. High Grown CTC PF1s gained Rs. 10 with others irregular and tending lower. High and Medium CTC PF1s maintained, whilst others were lower upto Rs. 30.

Talawakelle Tea Estates PLC

Talawakelle Tea Estates PLC (including 16 estates and Head office) is certified on ISO 14064-1:2018 (Greenhouse Gas (GHG) emission Inventory/Carbon Footprint) standard as the first plantation company in Sri Lanka. This Certification was issued by Sri Lanka Climate Fund - Ministry of Environment & Wildlife Resources, under the accreditation of Sri Lanka Accreditation Board.

Madulsima Plantations PLC

All Madulsima Plantations PLC estates have complied and have obtained ISO 22000:2005.

Sri Lanka April Improved production on March 2020.

Sri Lanka Tea production for April has shown considerable improvement on March 2020. As per the Sri Lanka Tea Board publication, Siyaka Research confirms that April production of 20.3 Mnkg a considerable gain on the March 2020. This is still short by about 3.4 Mnkg on the 23.6 Mnkg of April last year. January - todate is still 24 Mnkg short on the 97 Mnkg YoY.

High Grown April have even though short on last year, have improved to 4 Mnkg a shortfall of about 1.3 Mnkg YoY. Medium grown 2.9 Mnkg is only 0.7 less than last year. Main shortfall improvement in crop is the Low Grown quantity of about 13.3 Mnkg which is only 1.2 Mnkg lower than last year and a considerable improvement on March 2020.

The January – April figures show a deficit all-round with cumulative totals of 16.8 Mnkg against 20 Mnkg YoY for High Growns, 12.5 Mnkg against 15.3 Mnkg YoY for Medium growns and 44 Mnkg in 2020 against 61.6 Mnkg YoY for Low growns.

Sri Lanka April 2020 Tea Exports down 13% YoY 2019

Customs data analyzed by Siyaka Research confirms that Sri Lanka April 2020 exports of 18.1 Mnkg shipped against 20.8 Mnkg of April 2019. The drop in exports have been in the value added sector namely Packets 5.9 against 9.3 YoY. Tea Bags 0.9 Mnkg against 1.6 Mnkg and Green Tea 0.2 Mnkg against 0.3 Mnkg YoY. Tea in Bulk have gained by 1.4 Mnkg to 10.8 Mnkg against 9.5 Mnkg of last year. The Instant tea segment shows a gain of 0.3 Mnkg against 0.2 Mnkg of last year.

All segments show a drop in exports in January todate with 35.8 Mnkg of Bulk Tea against 39.6 Mnkg YoY.33.9 Mnkg of Packet tea against 44.6 Mnkg YoY and 6 Mnkg in Tea Bags against 7.7 Mnkg YoY. 1.1 Mnkg in Green Tea against 1.5 Mnkg YoY. This making a total 77.7 Mnkg exported to date against 94.4 Mnkg of last year. In Rupee terms 15.1 bln was earned in April as against 17.3 bln of last year. January – todate value Rs. 64.4 bln is lower by about 15.3 bln on the Rs. 79.7 bln of last year.

Iraq, Turkey, Russia and Iran continue to dominate imports of Ceylon Tea followed by China, Azerbaijan, Chile, Saudi Arabia and Syria. Japan and Libya are the other major markets. What is of note other than for Chile (2.6 Mnkg against 1.4 Mnkg YoY and Saudi Arabia 2.2 Mnkg against 2.1 Mnkg YoY. The other countries have imported less tea for the period.

India - Skiffing, unfavourable weather conditions to shave 50% off second flush teas this year

The tea industry in North India is likely to lose close to 50 per cent of its prized second flush teas this year due to the unfavourable weather conditions and skiffing undertaken to support growth of the bush. Second flush is the crop, which is typically harvested between May 15 and June 15. Skiffing is the light pruning of tea to limit the top growth.

As per the data available with Tea Board of India, the North Indian tea estates had produced close to 112.8 million kg (mkg) of crop in May 2019. The estimated production in May is likely to be 50 per cent lower at around 55 mkg this year compared to the same period last year. North Indian tea estates already lost close to 65 per cent of its first flush crop as plucking activities came to a standstill between March 25 and April 13 on account of the countrywide lockdown due to the Covid-19 pandemic. It is estimated that the crop loss is to the tune of around 80 mkg till April this year. Production was close to 129.86 mkg last year in March and April (2019) put together. "The second flush is massively down. We are expecting 50 per cent lower crop in May this year compared with the same period last year, and this is due to the skiffing that happened in April and the slow growth due to the weather conditions," Vivek Goenka, Chairman, Indian Tea Association, told *BusinessLine*.

Coupled with the crop loss in March and April, North India is estimated to produce close to 140-150 mkg lesser crop till May this year compared to the same period last year. It would be difficult to make up for the lost crop in June and the industry is likely to incur losses of about ₹2,700 crore.

"We are in constant touch with the TRA (Tea Research Association) since this is a new phenomenon and is something we have never experienced in our lives before, so it is difficult to understand the behaviour of the bush. But TRA has been clear that it is difficult to make up for the loss," he said.

Cost push - The industry was anticipating crop loss to be in the range of 10-20 per cent. However, a 50 per cent shortfall in May would cost the industry dear. A 10 per cent loss in crop would push up the cost of production by 15-20 per cent. Though the new season teas are fetching close to ₹20-30 a kg higher price compared to the same period last year, this would not be good enough to offset the increased cost of production. "The current price rise is not good enough to offset the increased cost of production but it will help narrow down our losses. We do not see this shortfall being offset in June also. So, we expect prices to remain firm at least until July," said DP Maheshwari, MD, Jay Shree Tea. The Indian tea industry has already been reeling under higher costs outstripping realisations. Most companies are cash starved and have been facing issues on the profitability front. ITA has also made several representations to the Commerce Ministry to support the industry with some sort of financial aid package which could include interest moratorium and moratorium on working capital."The current moratorium will only help us for three months but after that we will again fall in that trap because cash flow is an issue. There is nothing for the tea industry in the packages so far announced by the

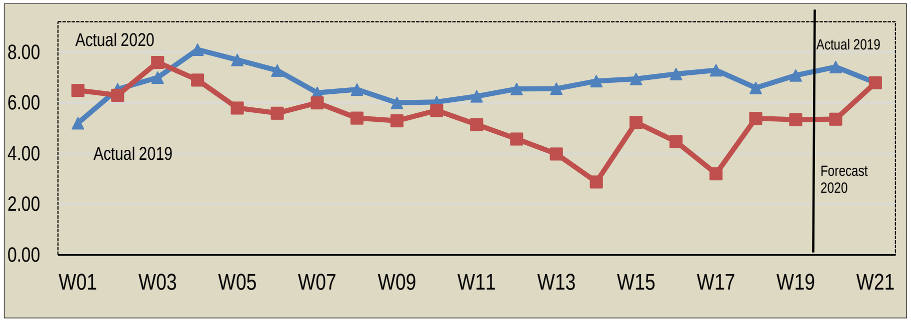
Selling Brokers		Order of Sale No. 20 26th / 27th May 2020 Ex-Estate	Main Sale 1*	Main Sale 2*
ASIA SIYAKA	AS	CTB	BC	MB
Bartleet & Co.	BC	EB	MB	FW
Ceylon Tea Brokers	CTB	FW	FW	EB
Eastern Brokers	EB	AS	JK	JK
Forbes & Walker	FW	MB	EB	CTB
John Keells	JK	BC	LCB	BC
Lanka Commodity Brokers	LCB	LCB	CTB	AS
Mercantile Brokers	MB	JK	AS	LCB

1* - Leafy / Tippy / BOP1A / Supplementary 2* - High & Medium / Off Grades / Dust

What's on Offer

		SALE NO. 20 LOTS	QUANTITY	CLOSED ON	SALE NO. 21 LOTS	QUANTITY	CLOSED ON
			26th / 27th May 2020.			01st / 02nd June 2020.	
Ex-Estate		571	652,666	06/05/2020	807	956,765	14/05/2020
Main Sale	High & Medium	1,292	656,500	06/05/2020	1,518	803,007	14/05/2020
	Large Leaf	3,542	1,661,677	06/05/2020	3,559	1,688,298	14/05/2020
	Small Leaf	1,823	980,707	06/05/2020	1,867	1,004,245	14/05/2020
Off Grade / BOP1A		1,822	1,019,848	06/05/2020	2,004	1,134,874	14/05/2020
Dust		357	350,251	06/05/2020	444	451,296	14/05/2020
Premium Flowery		247	47,844	06/05/2020	220	41,715	14/05/2020
TOTAL		9,654	5,369,493		10,419	6,080,200	
Re-prints		288	167,472		90	64,008	
Last Year		12,227	7,424,210		11,759	6,844,457	

Auction Quantity Forecast



Other Markets

MOMBASA MARKET REPORT: SALE NO 20 – 18TH & 19TH MAY, 2020

There was fair general demand for the 186,847 packages (12,376,114.00 kilos) on offer at easier levels and 12.62% remained unsold.

Best BP1s on offer were a weak feature and eased by USC4 to USC67 with brighter varieties better absorbed at firm to USC10 dearer while medium sorts were USC2 to USC14 below last levels where sold; lower medium categories shed USC4 to USC14 with some lines unsold while plainer types were irregular varying between steady to USC13 dearer to easier by up to USC5 and a few invoices were neglected.

The best PF1s available shed USC5 to USC10 while brighter categories eased by USC2 to USC5 and some teas remained without bids while medium varieties were discounted by USC6 to USC10 and a few invoices were unsold. Lower medium sorts met an irregular enquiry ranging between firm to USC9 above previous rates to easier by up to USC25 and many lines remained unsold while plainer sorts varied between steady to USC10 dearer to easier by up to USC6 with a few teas neglected.

Best PDUSTs in the market met an irregular interest varying between firm to USC9 dearer to easier by up to USC6 while brighter types held firm to USC9 below previous week's rates. Medium varieties were steady to USC10 easier and many invoices remained unsold with lower medium sorts discounted by up to USC10 while plainer types held firm to USC4 below last prices.

The best DUST1s available saw an irregular enquiry and ranged between firm to USC45 dearer to easier by up to USC14 with brighter sorts varying between firm to USC6 above previous prices to easier by up to USC15 where sold. Mediums met an irregular activity and ranged between USC8 to USC14 above previous rates to easier by USC10 to USC15 and many lines were neglected while lower mediums were discounted by up to USC10 with some teas unsold. Plainer descriptions shed USC6 to USC8 and few teas were neglected.

In the Secondary Catalogues, BPs were firm with PFs easier. Clean well sorted coloury Fannings appreciated with DUSTs firm. Other Fannings were steady while DUSTs held value. BMFs were well absorbed.

Pakistan Packers lent useful and strong interest with increased support from Bazaar while Egyptian Packers and Sudan were active but at lower levels. There was reduced enquiry from Kazakhstan, other CIS nations, Yemen, other Middle Eastern countries, UK and Russia. Afghanistan were active but selective with Iran selective. Somalia were active at the lower end of the market.

KENYA CTC Quotations USC/kg	BP1 (19/05/2020)	BP1 (12/05/2020)	PF1 (19/05/2020)	PF1 (12/05/2020)
Best	200-565	204-632	210-326	215-336
Good	200-240	200-230	210-233	215-235
Good Medium	196-216	200-230	198-226	206-232
Medium	188-200	190-206	190-212	200-222
Lower Medium	122-218	126-232	130-194	155-194
Plainer	100-165	087-170	094-172	084-178

KENYA CTC Quotations USC/kg	PD (19/05/2020)	PD (12/05/2020)	D1 (19/05/2020)	D1 (12/05/2020)
Best	200-327	206-318	190-300	204-255
Good	196-234	205-234	179-240	204-234
Good Medium	182-228	205-219	190-228	205-214
Medium	180-220	184-220	170-225	180-212
Lower Medium	130-194	140-204	135-194	147-204
Plainer	080-182	084-182	092-174	100-180

Soruce : Africa Tea Brokers Ltd.

Sri Lanka Tea Exports - April 2020.

Sri Lanka Tea Exports Prime Destinations ~ To End April

Kgs

Country	Bulk	Packeted	Bags	Others	2020	2019
IRAQ	1,347,920	9,486,105	20,843	8,408	10,863,276	12,550,000
TURKEY	2,678,507	7,231,923	42,928	7,554	9,960,912	11,308,471
RUSSIA	8,069,414	1,238,271	208,880	171,461	9,688,026	10,528,943
IRAN	2,676,557	2,391,349	1,146	954	5,070,006	7,077,517
CHINA	2,553,256	407,119	55,906	88,619	3,104,900	3,728,788
AZERBIJAN	2,917,250	137,271	1,252	4,385	3,060,158	3,196,066
CHILE	2,266,473	50,611	272,727	13,546	2,603,357	1,440,879
S. ARABIA	725,570	910,511	577,159	41,312	2,254,552	2,141,195
SYRIA	248,392	1,833,365	136,347	4,306	2,222,410	3,064,237
JAPAN	1,653,033	125,655	202,872	7,005	1,988,565	2,176,185
GERMANY	1,131,364	704,444	41,493	72,510	1,949,811	2,581,345
LIBYA	0	1,732,274	0	91,100	1,823,374	5,219,440
Other	9,504,477	7,677,862	4,436,799	1,528,735	23,147,873	29,405,139
GRAND	35,772,213	33,926,760	5,998,352	2,039,895	77,737,220	94,418,205

Source: SL Customs / Siyaka Research

contd..

Exports By Category - To End April 2020

	Quantity (Kg)		Value (Rs.)		Avg FOB per Kg	
	2020	2019	2020	2019	2020	2019
Tea in Bulk	35,772,213	39,607,579	25,923,753,204	29,673,975,752	724.69	749.20
Tea in Packets	33,926,760	44,588,415	26,269,441,765	34,630,927,632	774.30	776.68
Tea Bag	5,998,352	7,715,104	8,621,112,818	11,215,202,869	1437.25	1453.67
Instant Tea	910,771	994,430	1,263,285,535	1,277,303,750	1387.05	1284.46
Green Tea	1,129,124	1,512,677	2,291,140,895	2,904,695,400	2029.13	1920.24
Other Tea						
Grand Total	77,737,220	94,418,205	64,368,734,217	79,702,105,403	828.03	844.14

Source : SL Customs / Siyaka Research

Sri Lanka Tea Production - April 2020

Black Tea	*April*			*Todate*		*(kgs)*
	2020	2019	+/- %	2020	2019	+/- %
High Grown	3,964,026	5,190,500	-23.6	16,507,185	19,650,790	-16.0
Medium Grown	2,942,039	3,661,682	-19.7	12,304,548	14,911,875	-17.5
Low Grown	13,284,895	14,560,188	-8.8	43,983,087	61,575,682	-28.6
Total	20,190,960	23,412,370	-13.8	72,794,820	96,138,347	-24.3

All Teas	*April*			*Todate*		
	2020	2019	+/- %	2020	2019	+/- %
Orthodox	18,498,568	21,895,989	-15.5	65,779,465	89,214,282	-26.3
CTC	1,692,392	1,516,381	11.6	7,015,354	6,924,065	1.3
Green Tea	74,008	224,105	-67.0	519,980	923,578	-43.7
Total	20,264,968	23,636,475	-14.3	73,314,800	97,061,925	-24.5

Production Trend (*in Mnkg*)

Black Tea	Feb.20	Mar.20	Apr.20	May.19	Jun.19
High Grown	4.37	3.30	3.96	7.92	6.21
Medium Grown	3.31	2.56	2.94	5.61	4.42
Low Grown	10.10	7.31	13.28	20.38	16.62
Total	17.78	13.16	20.19	33.91	27.25

Production Trend

All Teas	Feb.20	Mar.20	Apr.20	May.19	Jun.19
Orthodox	15.99	11.72	18.49	31.48	25.31
CTC	1.78	1.44	1.69	2.43	1.93
Green Tea	0.17	0.11	0.74	0.33	0.28
Total	17.94	13.27	20.92	34.24	27.52

Soruce:SLTB/Siyaka Research

Sri Lanka Monthly Tea Production - 2020.

(in Kgs)

MONTH	MONTH ON MONTH					YEAR TO DATE					CUMULATIVE VARIANCE			
	* 2020	* 2019	# 2018	# 2017	2016	* 2020	* 2019	# 2018	2017	2016	19/20	18/19	17/18	16/17
January	21,938,932	23,208,021	24,543,117	21,686,490	25,219,836	21,938,932	23,208,021	24,543,117	21,686,490	25,219,836	(1,269,089)	(1,335,096)	2,856,627	3,533,346
February	17,948,397	21,595,103	21,182,885	18,612,926	22,990,770	39,887,328	44,926,897	45,726,003	40,299,416	48,210,606	(5,039,569)	(799,106)	5,426,587	7,911,190
March	13,280,712	28,154,483	28,608,091	26,577,364	22,207,986	53,269,461	73,190,039	74,334,093	66,876,779	70,418,592	(19,920,578)	(1,144,054)	7,457,314	3,541,813
April	20,264,968	23,623,174	28,018,336	32,944,630	27,337,272	73,314,800	97,053,034	102,352,429	99,821,409	97,755,864	(23,738,234)	(5,299,395)	2,531,020	(2,065,545)
May		34,109,169	32,535,132	29,716,999	30,823,539		131,166,750	134,887,561	129,538,408	128,579,403		(3,720,811)	5,349,153	(959,005)
June		27,195,798	23,266,625	27,239,925	25,674,865		158,468,839	158,154,186	156,778,334	154,254,268		314,653	1,375,852	(2,524,066)
July		25,271,023	23,924,705	25,710,495	21,513,809		184,064,541	182,078,891	182,488,829	175,768,077		1,985,650	(409,938)	(6,720,752)
August		26,084,393	21,563,792	24,860,951	23,256,320		210,879,631	203,642,683	207,349,780	199,024,396		7,236,948	(3,707,097)	(8,325,384)
September		21,737,325	19,387,362	25,735,876	19,951,957		232,726,464	223,030,045	233,085,656	218,976,353		9,696,419	(10,055,611)	(14,109,303)
October		20,813,459	29,714,131	25,719,444	18,705,435		253,728,392	252,744,176	258,805,100	237,681,788		984,216	(6,060,924)	(21,123,312)
November		23,964,024	24,892,904	24,981,719	27,712,102		278,178,074	277,637,081	283,786,819	265,393,890		540,993	(6,149,738)	(18,392,929)
December		21,893,818	26,307,154	23,932,986	27,179,696		300,133,995	303,944,234	307,719,805	292,573,586		(3,810,239)	(3,775,571)	(15,146,219)

**SLTB updated*

\# Revised SLTB

Source : Siyaka Research / Sri Lanka Tea Board