



## NATIONAL TEA SALE AVERAGES – FEBRUARY 2024

### Key Highlights:

- Total Elevation Average increased by Rs. 45.40 in comparison to previous month
- Cumulative variance recorded at negative Rs. 117.49 and positive USD 0.29 against end February 2023
- High Grown Elevation witnessed a positive variance both in LKR and USD terms against January 2024 & a negative variance in both LKR & USD terms YoY
- Medium & Low Elevations record gains in both LKR & USD terms month on month and YoY

In Sri Lankan Rupees								
	24-Feb	24-Jan	MOM Variance	23-Feb	YOY Variance	To date 2024	To date 2023	YOY Variance
High Grown	1,168.96	1,090.23	78.73	1,402.55	-233.59	1,121.84	1,398.13	-276.29
Medium Grown	1,156.74	1,086.29	70.45	1,257.27	-100.53	1,113.05	1,248.65	-135.60
Low Grown	1,409.78	1,391.99	17.79	1,489.99	-80.21	1,399.38	1,521.44	-122.06
Total	1,320.71	1,275.31	45.40	1,438.20	-117.49	1,293.78	1,454.84	-161.06

In U.S. Dollars								
	24-Feb	24-Jan	MOM Variance	23-Feb	YOY Variance	To date 2024	To date 2023	YOY Variance
High Grown	3.76	3.41	0.35	3.86	-0.10	3.56	3.85	-0.29
Medium Grown	3.72	3.40	0.32	3.46	0.26	3.53	3.44	0.09
Low Grown	4.54	4.36	0.18	4.10	0.44	4.44	4.19	0.25
Total	4.25	3.99	0.26	3.96	0.29	4.11	4.00	0.10

Source - Sri Lanka Tea Board (For statistical purposes only)

\* National tea sales average for the month of February 2024 recorded Rs. 1,320.71 (USD 4.25), showing a gain of Rs. 45.40 and an increase of USD 0.26 from the month of January 2024 average of Rs. 1,275.31 (USD 3.99).

\* In comparison to the February 2023 average of Rs. 1,438.20 (USD 3.96), shows a decrease of Rs. 117.49 and an increase of USD 0.29 YOY.

### **Elevation-Wise Analysis - February 2024:**

\* High Grown average for the month recorded an **increase of Rs. 78.73 and a gain of USD 0.35** month on month, whilst a **decrease of Rs. 233.59 and USD 0.10** is recorded YOY.

\* Medium Grown average for the month recorded a **gain of Rs. 70.45 and USD 0.32** month on month, whilst in comparison to the corresponding month last year shows a **decrease of Rs. 100.53 and an increase of USD 0.26** YOY.

\* Low Grown average for the month recorded a **gain of Rs. 17.79 and USD 0.18** month on month, whilst a **decrease of Rs. 80.21 and an increase of USD 0.44** is recorded YOY.

\* All elevations witnessed a decline during the period January-February 2024 in comparison to the corresponding period of 2023 in LKR terms. When compared to the same period, in USD terms, High Grown recorded a decline, whilst the Medium and Low Grown elevations recorded a positive variance.

(Refer statistical details on Page No. 10)