



SRI LANKA TEA EXPORTS – AUGUST 2024

Key Highlights:

- Monthly Exports have been recorded at 22.09 M/Kgs – (Decrease of 1.24 M/Kgs against 2023)
- F.O.B Value records Rs. 1,776.66 for the month (USD 5.95) – (Increase of Rs. 127.81 and USD 0.80 against 2023)
- Cumulative Exports recorded 162.56 M/Kgs – (Increase of 4.24 M/Kgs YoY)
- Cumulative F.O.B Value reaches Rs. 1,772.16 (USD 5.83), recording a Rs. 29.08 decrease (increase of USD 0.34) against the corresponding year-to-date period of 2023
- Iraq retains the top position amongst leading importer countries of Ceylon Tea for the cumulative period in 2024

AUGUST 2024/2023

* Tea Exports for the month of July 2024 totalled 22.09 M/ Kgs, showing a negative variance of 1.24 M/ Kgs vis-à-vis 23.33 M/ Kgs of August 2023. Tea in Bulk and Packeted Tea show negative variances, whilst Tea Bags have recorded a marginal gain in comparison with the corresponding month of the previous year.

* FOB value in August 2024 was recorded at Rs. 1,776.66, an increase of Rs. 127.81 YoY compared to Rs. 1,648.85 of August 2023 (Refer table below).

	Quantity			Approx. FOB per kg Rs			Approx. FOB per kg USD		
	2024	2023	Variance	2024	2023	Variance	2024	2023	Variance
Tea In Bulk	9,658,186	9,737,748	-79,562	1,503.51	1,399.50	104.01	5.04	4.37	0.66
Tea Packets	9,541,284	11,263,150	-1,721,866	1,651.14	1,524.18	126.96	5.53	4.76	0.77
Tea Bags	2,191,076	1,927,429	263,647	2,870.41	2,938.20	-67.79	9.61	9.18	0.44
Instant	263,680	115,157	148,523	3,092.15	3,060.19	31.96	10.36	9.56	0.80
Green Tea	438,211	288,653	149,558	4,269.42	5,753.27	-1,483.85	14.30	17.97	-3.67
Grand Total	22,092,436	23,332,137	-1,239,701	1,776.66	1,648.85	127.81	5.95	5.15	0.80

Source – Sri Lanka Customs / Oanda Exchange Rates

JANUARY-AUGUST 2024/2023

* January-August 2024 cumulative exports totalled 162.56 M/Kgs, recording an increase of 4.24 M/Kgs vis-à-vis 158.32 M/Kgs of January-August 2023. Tea Packets have recorded a negative variance, whilst all other categories have shown positive variances against the same period of the previous year.

* FOB value for the period stood at Rs. 1,772.16, a decrease of Rs. 29.08 (increase of USD 0.34) vis-à-vis Rs. 1,801.24 of January-August 2023.

* All categories except for Tea in Bulk showed negative variances in LKR terms in FOB value, whilst gains were recorded in USD terms when compared to the corresponding period in 2023 (Refer table below).

	Quantity			Approx. FOB per kg Rs			Approx. FOB per kg USD		
	2024	2023	Variance	2024	2023	Variance	2024	2023	Variance
Tea In Bulk	75,786,516	68,288,025	7,498,491	1,522.38	1,519.47	2.91	5.01	4.63	0.38
Tea Packets	65,377,260	70,245,367	-4,868,107	1,675.84	1,700.08	-24.24	5.51	5.18	0.33
Tea Bags	16,602,357	15,067,381	1,534,976	2,747.96	2,912.19	-164.23	9.04	8.88	0.16
Instant	1,828,821	1,768,867	59,954	3,178.39	3,403.27	-224.88	10.46	10.38	0.08
Green Tea	2,966,112	2,951,553	14,559	3,948.03	4,096.78	-148.75	12.99	12.49	0.50
Grand Total	162,561,066	158,321,193	4,239,873	1,772.16	1,801.24	-29.08	5.83	5.49	0.34

Source – Sri Lanka Customs / Oanda Exchange Rates

Iraq continues to rank at No. 1 amongst major importers of Ceylon Tea with a total of 21.19 M/Kgs, a marginal decline of 4% YoY in January-August 2024 against the previous year's 22.18 M/Kgs, whilst Russia at 2nd place has witnessed an increase of 3% YoY with 16.51 M/Kgs vis-à-vis 16.05 M/Kgs recorded in 2023. The U.A.E with 15.81 M/Kgs (35% increase YoY) followed by Türkiye 12.20 M/Kgs (40% decrease YoY), Iran 7.87 M/Kgs (131% increase YoY) and China 6.89 M/Kgs have been cited as other notable importers of Ceylon Tea in the period January-August 2024.

(Refer statistical details on Page No. 8)