



SRI LANKA TEA EXPORTS – JULY 2024

Key Highlights:

- Monthly Exports have been recorded at 21.35 M/Kgs – (Decrease of 1.42 M/Kgs against 2023)
- F.O.B Value records Rs. 1,773.70 for the month (USD 5.87) – (Increase of Rs. 158.39 and USD 0.80 against 2023)
- Cumulative Exports recorded 140.47 M/Kgs – (Increase of 5.48 M/Kgs YoY)
- Cumulative F.O.B Value reaches Rs. 1,771.45 (USD 5.81), recording a Rs. 56.14 decrease (increase of USD 0.26) 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

JULY 2024/2023

* Tea Exports for the month of July 2024 totalled 21.35 M/Kgs, showing a negative variance of 1.41 M/Kgs vis-à-vis 22.77 M/Kgs of July 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 July 2024 was recorded at Rs. 1,773.70, an increase of Rs. 158.39 YoY compared to Rs. 1,615.30 of July 2023. All main categories have recorded positive variances in both LKR and USD terms (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	9,806,070	10,339,299	-533,230	1,537.85	1,373.34	164.51	5.09	4.32	0.78
Tea Packets	8,809,101	9,831,555	-1,022,454	1,676.26	1,520.64	155.62	5.55	4.78	0.77
Tea Bags	2,150,574	2,109,535	41,039	2,755.42	2,703.15	52.27	9.13	8.50	0.63
Instant	225,752	82,427	143,326	2,883.80	3,178.76	-294.97	9.55	9.99	-0.44
Green Tea	364,337	408,280	-43,943	3,994.84	4,086.23	-91.38	13.23	12.84	0.39
Grand Total	21,355,834	22,771,096	-1,415,262	1,773.70	1,615.30	158.39	5.87	5.08	0.80

Source – Sri Lanka Customs / Oanda Exchange Rates

JANUARY-JULY 2024/2023

* January-July 2024 cumulative exports totalled 140.47 M/Kgs, recording an increase of 5.48 M/Kgs vis-à-vis 134.99 M/Kgs of January-July 2023. Tea Packets, Instant Tea and Green Tea have recorded negative variances, whilst Tea in Bulk and Tea Bags have shown positive variances against the same period of the previous year.

* FOB value for the period stood at Rs. 1,771.45, a decrease of Rs. 56.13 (increase of USD 0.26) vis-à-vis Rs. 1,827.58 of January-July 2023.

* All categories 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	66,128,330	58,550,276	7,578,054	1,525.14	1,539.42	-14.28	5.01	4.68	0.33
Tea Packets	55,835,976	58,982,218	-3,146,242	1,680.06	1,733.67	-53.61	5.51	5.27	0.24
Tea Bags	14,411,281	13,139,952	1,271,329	2,729.35	2,908.37	-179.03	8.96	8.84	0.12
Instant	1,565,141	1,653,710	-88,569	3,192.92	3,427.16	-234.24	10.48	10.42	0.06
Green Tea	2,527,902	2,662,899	-134,998	3,892.32	3,917.22	-24.91	12.78	11.91	0.87
Grand Total	140,468,629	134,989,056	5,479,573	1,771.45	1,827.58	-56.13	5.81	5.55	0.26

Source – Sri Lanka Customs /Oanda Exchange Rates

Iraq ranks at No. 01 amongst major importers of Ceylon Tea with a total of 17.84 M/Kgs, a marginal decline of 2% YoY in January-July 2024 against the previous year's 18.29 M/Kgs, whilst Russia at 2nd place has witnessed an increase of 6% YoY with 15.02 M/Kgs vis-à-vis 14.23 M/Kgs recorded in 2023. The U.A.E with 14.08 M/Kgs (50% increase YoY) followed by Türkiye (10.59M/Kgs), Iran (7.05 M/Kgs) and China (6.89 M/Kgs) have been cited as other notable importers of Ceylon Tea in the period of January-July 2024.

(Refer statistical details on Page No. 8)