



SRI LANKA TEA EXPORTS – JUNE 2024

Key Highlights:

- Monthly Exports have been recorded at 20.95 M/Kgs - (Decrease of 0.45 M/Kgs against 2023)
- F.O.B Value records Rs. 1,765.01. for the month (USD 5.84) - (Increase of Rs. 196.04 and USD 0.63 against 2023)
- Cumulative Exports recorded 119.11 M/Kgs - (Increase of 6.89 M/Kgs YoY)
- Cumulative F.O.B Value reaches Rs. 1,771.05 (USD 5.80), recording a Rs. 99.61 decrease And a gain of USD 0.15 against the corresponding year-to-date period of 2023
- Iraq maintains the top position among leading importer countries of Ceylon Tea for the cumulative period in 2024

June 2024/2023

* Tea Exports for the month of June 2024 totalled 20.95 M/Kgs, showing a negative variance of 0.45 M/Kgs vis-à-vis 21.41 M/Kgs of June 2023. All categories except for Bulk Tea, Tea Bags & Green Tea have shown negative variances in comparison with the corresponding month of the previous year.

* FOB value in June 2024 was recorded at Rs. 1,765.01, an increase of Rs. 196.04 YoY compared to Rs. 1,568.97 of June 2023. All categories have witnessed positive variances except for Green Tea in LKR and USD terms respectively (Refer table below).

	Quantity			Approx.FOB per kg.Rs/Cts			Approx.FOB per kg.USD/Cts		
	2024	2023	Variance	2024	2023	Variance	2024	2023	Variance
Tea In Bulk	10,413,129	9,387,202	1,025,927	1553.98	1,335.12	218.86	5.14	4.44	0.70
Tea Packets	8,027,968	9,700,276	-1,672,308	1642.63	1,481.20	161.43	5.44	4.92	0.51
Tea Bags	1,924,642	1,703,264	221,378	2833.07	2,656.34	176.73	9.37	8.83	0.55
Instant	264,003	306,590	-42,587	3309.03	2,870.83	438.20	10.95	9.54	1.41
Green Tea	326,562	316,846	9,717	3959.39	4,079.18	-119.79	13.10	13.56	-0.46
Grand Total	20,956,305	21,414,178	-457,873	1765.01	1,568.97	196.04	5.84	5.21	0.63

Source – Sri Lanka Customs /Oanda Exchange Rates

JANUARY-JUNE 2024/2023

* January-June 2024 cumulative exports totalled 119.11 M/Kgs, recording an increase of 6.89 M/Kgs vis-à-vis 112.21 M/Kgs of January-June 2023. All categories except for Bulk Tea and Tea Bags have recorded negative variances against the same period of the previous year.

* FOB value for the period stood at Rs. 1,771.05, a decrease of Rs.99.61 vis-à-vis Rs. 1,870.66 of January-June 2023. However, in USD terms records and increase of USD 0.15 YoY.

* All categories showed negative variances in LKR terms, while marginal gains were recorded in USD terms when compared to the corresponding period in 2023 (Refer table below).

	Quantity		Variance	Approx.FOB per kg.Rs/Cts			Approx.FOB per kg.USD/Cts		
	2024	2023		2024	2023	Variance	2024	2023	Variance
Tea In Bulk	56,322,260	48,210,977	8,111,283	1,522.93	1,575.04	-52.11	4.99	4.76	0.23
Tea Packets	47,026,875	49,150,663	-2,123,788	1,680.77	1,776.28	-95.51	5.51	5.37	0.14
Tea Bags	12,260,707	11,030,417	1,230,290	2,724.77	2,947.62	-222.85	8.93	8.91	0.02
Instant	1,339,389	1,571,284	-231,895	3,245.02	3,440.19	-195.17	10.63	10.40	0.24
Green Tea	2,163,564	2,254,619	-91,055	3,875.05	3,886.62	-11.57	12.70	11.75	0.95
Grand Total	119,112,795	112,217,960	6,894,835	1771.05	1,870.66	-99.61	5.80	5.65	0.15

Source – Sri Lanka Customs /Oanda Exchange Rates

Iraq has been ranked No. 01 amongst major importers of Ceylon Tea with a total of 14.67M/Kgs, an a marginal decline of 0.40% YoY in January-June 2024 against the previous year's 14.73 M/Kgs, whilst Russia at 2nd place has witnessed an increase of 5.75% YoY with 13.05 M/Kgs vis-a-vis 12.34 M/Kgs recorded in 2023. The U.A.E with 11.92 M/Kgs (59.01% increase YoY) followed by Türkiye (8.63M/Kgs), Iran (6.29 M/Kgs) and China (5.86 M/Kgs) have been cited as other major importers of Ceylon Tea in the period of January-June 2024.

(E & OE)

Compiled by Forbes & Walker Research