



SRI LANKA TEA EXPORTS - MAY 2024

Key Highlights:

- Monthly Exports have been recorded at 19.45 M/Kgs - (Decrease of 1.10 M/Kgs against 2023)
- F.O.B Value records Rs. 1,772.24 for the month (USD 5.95) - (Increase of Rs. 16.66 and USD 0.25 against 2023)
- Cumulative Exports recorded 98.15 M/Kgs - (Increase of 7.35 M/Kgs YoY)
- Cumulative F.O.B Value reaches Rs. 1,772.33 (USD 5.80), recording a Rs. 169.47 decrease against the corresponding year-to-date period of 2023
- Iraq maintains the top position amongst leading importer countries of Ceylon Tea for the cumulative period in 2024

May 2024/2023

* Tea Exports for the month of May 2024 totalled 19.45 M/Kgs, showing a negative variance of 1.10 M/Kgs vis-à-vis 20.55 M/Kgs of May 2023. All categories except for Bulk Tea and Tea Bags have shown negative variances in comparison with the corresponding month of the previous year.

* FOB value in May 2024 was recorded at Rs. 1,772.24, a marginal increase of Rs. 16.66 YoY compared to Rs. 1,755.58 of May 2023. All categories have witnessed positive variances except for Tea Bags in LKR and USD terms respectively (Refer table below).

	Quantity		Variance	Approx. FOB per kg Rs			Approx. FOB per kg USD		
	2024	2023		2024	2023	Variance	2024	2023	Variance
Tea In Bulk	9,124,701	8,740,807	383,894	1,510.10	1,504.89	5.22	5.07	4.89	0.18
Tea Packets	7,615,256	8,992,516	-1,377,260	1,704.39	1,632.98	71.41	5.72	5.30	0.42
Tea Bags	2,161,562	1,873,854	287,708	2,632.38	2,823.45	-191.06	8.84	9.17	(0.33)
Instant	231,888	374,999	-143,111	3,248.25	3,193.75	54.50	10.91	10.37	0.54
Green Tea	318,637	570,215	-251,578	3,991.21	3,076.75	914.46	13.40	9.99	3.41
Grand Total	19,452,045	20,552,391	-1,100,346	1,772.24	1,755.58	16.66	5.95	5.70	0.25

Source - Sri Lanka Customs / Oanda Exchange Rates

JANUARY-MAY 2024/2023

* January-May 2024 cumulative exports totalled 98.15 M/Kgs, recording an increase of 7.35 M/Kgs vis-à-vis 90.80 M/Kgs of January-May 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. 1,772.33, a decrease of Rs.169.48 vis-à-vis Rs. 1,941.81 of January-May 2023.

* All categories showed negative variances in LKR terms except for Green tea, whilst marginal gains were recorded in USD terms (excluding Tea Bags and Instant Tea) 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	45,909,131	38,823,775	7,085,356	1,515.89	1,633.05	-117.17	4.96	4.85	0.11
Tea Packets	38,998,907	39,450,387	-451,480	1,688.62	1,848.84	-160.22	5.52	5.49	0.03
Tea Bags	10,336,065	9,327,153	1,008,912	2,704.61	3,000.81	-296.20	8.85	8.91	(0.06)
Instant	1,075,386	1,264,694	-189,308	3,229.30	3,578.22	-348.91	10.56	10.62	(0.06)
Green Tea	1,837,002	1,937,773	-100,771	3,860.06	3,855.14	4.92	12.63	11.45	1.18
Grand Total	98,156,490	90,803,781	7,352,709	1,772.33	1,941.81	-169.48	5.80	5.76	0.03

Source – Sri Lanka Customs / Oanda Exchange Rates

Iraq has been ranked No. 01 amongst major importers of Ceylon Tea with a total of 12.2 M/Kgs, an increase of 18% YoY in January-May 2024 against the previous year's 10.42 M/Kgs, whilst Russia has secured 2nd place with 10.67 M/Kgs (a 5% increase YoY) followed by the U.A.E with 10.34 M/Kgs (67% increase YoY). Other notable importer countries are Türkiye (7.04 M/Kgs), Iran (4.98 M/Kgs) and China (4.46 M/Kgs).

(E & OE)

Compiled by Forbes & Walker Research