



SRI LANKA TEA EXPORTS – OCTOBER 2024

Key Highlights:

- October Tea Exports recorded 20.79 M/Kgs – (Increase of 2.58 M/Kgs against 2023)
- F.O.B Value records Rs. 1,791.78 for the month (USD 6.14) – (Increase of Rs. 86.54 and USD 0.87 against 2023)
- Cumulative Exports recorded 203.15 M/Kgs – (Increase of 3.45 M/Kgs YoY)
- Cumulative F.O.B Value reaches Rs. 1,774.98 (USD 5.87), recording a Rs. 2.45 decrease (increase of USD 0.43) 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

October 2024/2023

* Tea Exports for the month of October 2024 totalled 20.79 M/Kgs, showing a positive variance of 2.58 M/Kgs vis-à-vis 18.21 M/Kgs of October 2023. All categories have recorded gains in comparison with the corresponding month of the previous year. FOB value in October 2024 was recorded at Rs. 1,791.78, an increase of Rs. 86.54 YoY, compared to Rs. 1,705.23 of October 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	8,821,609	7,645,321	1,176,288	1,475.39	1,423.68	51.71	5.06	4.40	0.65
Tea Packets	8,746,954	8,290,851	456,103	1,676.82	1,625.77	51.04	5.75	5.03	0.72
Tea Bags	2,482,209	1,879,405	602,804	2,765.01	2,781.87	-16.86	9.47	8.60	0.87
Instant	297,460	35,829	261,631	3,072.61	3,632.84	-560.23	10.53	11.23	-0.70
Green Tea	444,548	360,194	84,354	4,041.21	3,701.17	340.04	13.85	11.44	2.40
Grand Total	20,792,780	18,211,600	2,581,180	1,791.78	1,705.24	86.54	6.14	5.27	0.87

Source - Sri Lanka Customs/Oanda Exchange Rates

January-October 2024/2023

* January-October 2024 cumulative exports totalled 203.15 M/Kgs, recording an increase of 3.45M/Kgs vis-à-vis 199.70 M/Kgs of January-October 2023. Tea Packets 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. 1,774.98, a marginal decrease of Rs. 2.45 (increase of USD 0.43) vis-à-vis Rs. 1,777.43 of January-October 2023.

* Tea in Bulk and Packeted tea recorded marginal gains in LKR terms on FOB value, whilst the other categories recorded negative variances compared to the corresponding period in 2023.

* In USD terms, all categories recorded gains except for the Instant Tea category which recorded a marginal decline in FOB value compared to the corresponding period in 2023 (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	92,984,652	85,465,348	7,519,304	1,516.89	1,501.28	15.61	5.02	4.59	0.43
Tea Packets	82,860,159	89,656,587	-6,796,427	1,676.85	1,676.29	0.56	5.55	5.13	0.42
Tea Bags	21,122,083	18,968,425	2,153,658	2,756.22	2,891.01	-134.79	9.12	8.85	0.27
Instant	2,326,184	1,911,692	414,493	3,154.77	3,420.91	-266.14	10.44	10.47	-0.03
Green Tea	3,856,620	3,696,228	160,392	3,899.35	4,050.78	-151.43	12.90	12.39	0.51
Grand Total	203,149,699	199,698,280	3,451,419	1,774.98	1,777.43	-2.45	5.87	5.44	0.43

Source - Sri Lanka Customs / Oanda Exchange Rates

Iraq ranks at No. 1 amongst major importers of Ceylon Tea with a total of 27.11 M/Kgs in January-October 2024, a marginal decline of 3% YoY against the previous year's 28.09 M/Kgs, whilst Russia at 2nd place has witnessed an increase of 8% YoY with 20.61 M/Kgs. The U.A.E with 18.75 M/Kgs (27% increase YoY) followed by Türkiye 14.76 M/Kgs (42% decrease YoY), China 9.67 M/Kgs (2% decrease YoY), Azerbaijan 8.76 (increase of 15%) and Iran 8.75 M/Kgs (increase of 83%) have been cited as other notable importers of Ceylon Tea during the period of January-October 2024.

(Refer statistical details on Page Nos. 9 and 10)