



SRI LANKA TEA EXPORTS – SEPTEMBER 2024

Key Highlights:

- Monthly Exports have been recorded at 19.79 M/Kgs – (Decrease of 3.37 M/Kgs against 2023)
- F.O.B Value records Rs. 1,780.47 for the month (USD 5.95) – (Increase of Rs. 109.08 and USD 0.75 against 2023)
- Cumulative Exports recorded 182.36 M/Kgs – (Increase of 0.87 M/Kgs YoY)
- Cumulative F.O.B Value reaches Rs. 1,773.06 (USD 5.84), recording a decrease of Rs. 11.61 and an increase of USD 0.39 against the corresponding year-to-date period of 2023
- Export Earnings for the month stands at Rs. 35.24 Bn (USD 117.67 Mn) - (Decrease of Rs. 3.48 Bn and 8.96%)
- Total Earnings for the year witness a Rs. 0.56 Bn decline (Rs. 323.33 Bn in 2024 vis-à-vis Rs. 323.89 Bn in 2023). Interestingly, USD earnings for the cumulative period of January-September 2024 surpassing USD 1 Bn records a marginal gain vis-à-vis 989 Mn during the corresponding period in 2023
- Iraq retains the top position amongst leading importer countries of Ceylon Tea for the cumulative period in 2024

SEPTEMBER 2024/2023

* Tea Exports for the month of September 2024 totalled 19.79 M/Kgs, showing a negative variance of 3.37 M/Kgs vis-à-vis 23.16 M/Kgs of September 2023. Tea in Bulk and Packeted Tea show negative variances, whilst Tea Bags, Instant Tea and Green Tea have recorded marginal gains in comparison with the corresponding month of the previous year.

* FOB value in September 2024 was recorded at Rs. 1,780.47, an increase of Rs. 109.08 YoY compared to Rs. 1,671.39 of September 2023 (Refer table below).

* Export Earnings for the month was recorded at Rs. 35.24 Bn, a decline of Rs. 3.48 Bn (-8.96%) vis-à-vis Rs. 38.72 Bn earned in the corresponding month of the previous year.

	Quantity		Variance	Approx. FOB per kg Rs.			Approx. FOB per kg USD		
	2024	2023		2024	2023	Variance	2024	2023	Variance
Tea In Bulk	8,376,528	9,532,003	-1,155,475	1,510.90	1,433.24	77.65	5.05	4.46	0.59
Tea Packets	8,735,945	11,120,368	-2,384,423	1,684.45	1,563.72	120.74	5.63	4.86	0.77
Tea Bags	2,037,517	2,021,639	15,878	2,812.82	2,834.61	-21.79	9.40	8.81	0.58
Instant	199,903	106,995	92,908	3,060.95	3,641.49	-580.54	10.23	11.32	-1.09
Green Tea	445,960	384,482	61,479	3,434.20	4,025.18	-590.98	11.47	12.52	-1.05
Grand Total	19,795,853	23,165,487	-3,369,633	1,780.47	1,671.39	109.08	5.95	5.20	0.75

Source - Sri Lanka Customs/Oanda Exchange Rates

JANUARY-SEPTEMBER 2024/2023

* January-September 2024 cumulative exports totalled 182.36 M/Kgs, recording an increase of 0.87 M/Kgs vis-à-vis 181.49 M/Kgs of January-September 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. 1,773.06, a decrease of Rs. 11.61 (increase of USD 0.39) vis-à-vis Rs. 1,784.66 of January-September 2023.

* Earnings on a cumulative basis stood at Rs. 323.33 Bn, a decline of Rs. 0.56 Bn against the Rs. 323.89 Bn recorded in January-September 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		Variance	Approx. FOB per kg Rs.			Approx. FOB per kg USD		
	2024	2023		2024	2023	Variance	2024	2023	Variance
Tea In Bulk	84,163,043	77,820,028	6,343,016	1,521.24	1,508.90	12.33	5.01	4.61	0.40
Tea Packets	74,113,205	81,365,735	-7,252,530	1,676.85	1,681.44	-4.59	5.53	5.14	0.39
Tea Bags	18,639,874	17,089,020	1,550,854	2,755.05	2,903.01	-147.96	9.08	8.87	0.21
Instant	2,028,724	1,875,862	152,862	3,166.82	3,416.86	-250.04	10.44	10.44	0.00
Green Tea	3,412,072	3,336,034	76,038	3,880.87	4,088.53	-207.66	12.79	12.50	0.30
Grand Total	182,356,919	181,486,680	870,239	1,773.06	1,784.66	-11.61	5.84	5.45	0.39

Source - Sri Lanka Customs /Oanda Exchange Rates

Iraq ranks at No. 1 amongst major importers of Ceylon Tea with a total of 24.16 M/Kgs, a marginal decline of 6% YoY in January-September 2024 against the previous year's 25.83 M/Kgs, whilst Russia at 2nd place has witnessed an increase of 4% YoY with 18.45 M/Kgs vis-à-vis 17.74 M/Kgs recorded in 2023. The U.A.E with 17.49 M/Kgs (33% increase YoY) followed by Türkiye 13.40 M/Kgs (43% decrease YoY), China 8.84 M/Kgs (96% increase YoY) and Iran 8.15 M/Kgs have been cited as other notable importers of Ceylon Tea in the period of January-September 2024.

(Refer statistical details on Page Nos. 8 and 9)