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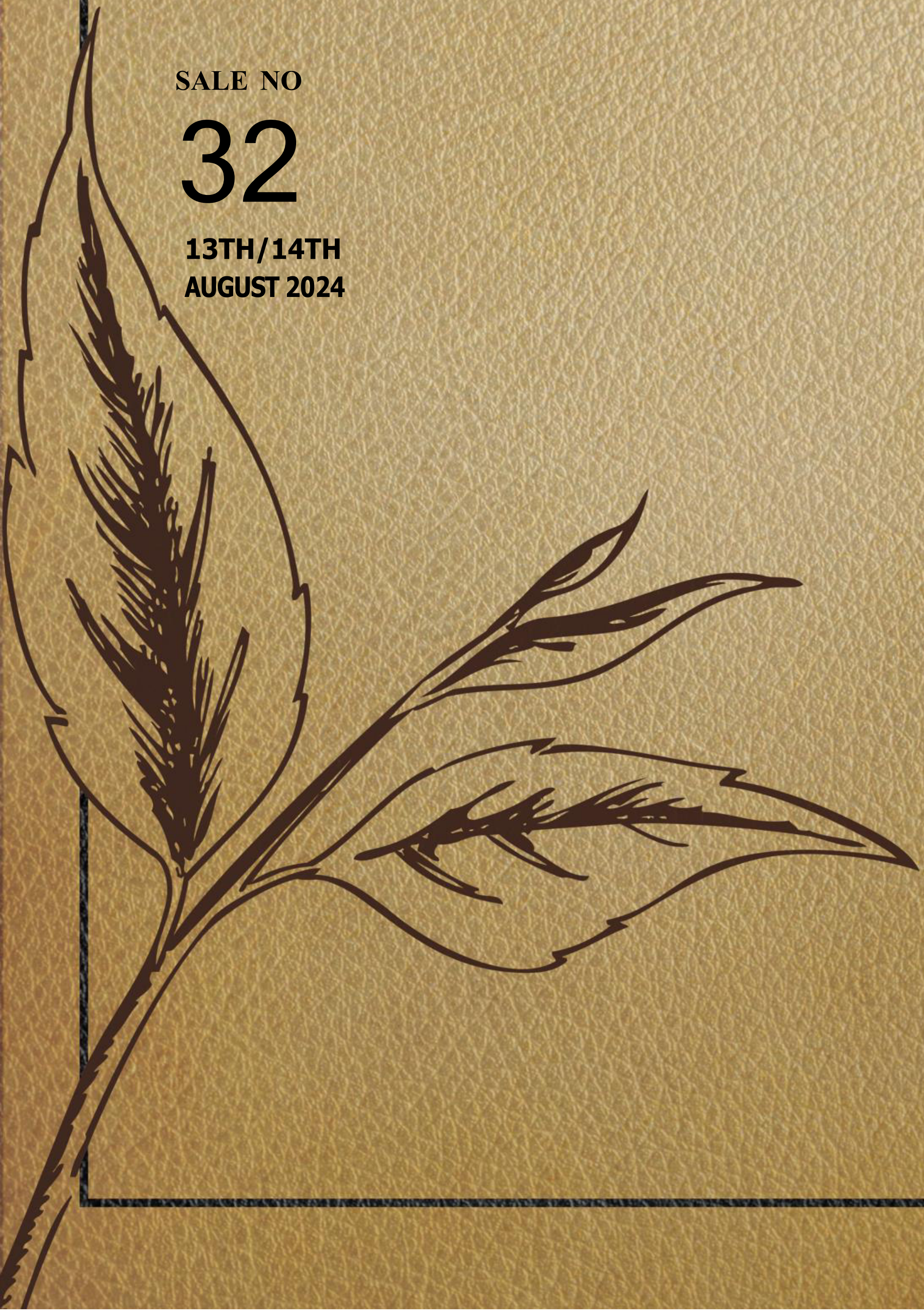
FORBES & WALKER TEA BROKERS PVT LTD

WEEKLY TEA MARKET REPORT

SALE NO

32

13TH/14TH
AUGUST 2024



Overall Market

	QTY (M/KGS)	DEMAND
Ex-Estate	0.83	Fair
High & Medium	0.82	Fair
Leafy	0.71	Less
Semi-Leafy	0.63	Fair
Tippy/Small Leaf	0.94	Fair
Premium Flowery	0.06	Good
Off Grade	1.14	Fair
Dust	0.49	Fair
Total	**5.63**	**Fair general**

ORDER OF SALE

SALE NO : 32
13TH/14TH AUGUST 2024

EX-ESTATE	LG LARGE LEAF LG SMALL LEAF/BOPI/ PREMIUM	HIGH & MEDIUM/OFFGRADE /DUST
John Keells PLC	Ceylon Tea Brokers PLC	Mercantile Produce Brokers (Pvt) Ltd
Forbes & Walker Tea Brokers (Pvt) Ltd	Lanka Commodity Brokers Ltd	**Forbes & Walker Tea Brokers (Pvt) Ltd**
Eastern Brokers Ltd	Eastern Brokers Ltd	Bartleet Produce Marketing (Pvt) Ltd
Bartleet Produce Marketing (Pvt) Ltd	John Keells PLC	Lanka Commodity Brokers Ltd
Mercantile Produce Brokers (Pvt) Ltd	**Forbes & Walker Tea Brokers (Pvt) Ltd**	Ceylon Tea Brokers PLC
Asia Siyaka Commodities PLC	Mercantile Produce Brokers (Pvt) Ltd	Eastern Brokers Ltd
Lanka Commodity Brokers Ltd	Bartleet Produce Marketing (Pvt) Ltd	John Keells PLC
Ceylon Tea Brokers PLC	Asia Siyaka Commodities PLC	Asia Siyaka Commodities PLC

AUCTION DETAILS

AT THIS WEEK'S SALE 11,339 LOTS TOTALLING 5,633,712 KGS WERE ON OFFER. THE BREAKDOWN IS AS FOLLOWS:

	LOTS	QUANTITY
Ex Estate	821	831,088
Main Sale - High & Medium	1,896	819,406
Low Grown - Leafy	1,939	715,016
Low Grown - Semi Leafy	1,491	632,962
Low Grown - Tippy	1,947	937,212
Premium Flowery	416	61,421
Off Grades	2,270	1,143,755
Dust	559	492,852
Total	11,339	5,633,712
Re - Prints	1,240	554,909

SETTLEMENT DATES

16/08/2024	20/08/2024	21/08/2024
10% Payment	Buyers Prompt	Sellers Prompt

Quality

Overall, similar to last.

COMMENTS

Auction offerings declined marginally to 5.63 M/Kgs from the previous week's 5.79 M/Kgs. Well-made teas met with fair demand and continued to sell well. The improved selection of seasonal Uva Quality teas on offer realised attractive prices.

Ex-Estate offerings totalled 0.83 M/Kgs. Overall, the limited selection of well-made teas gained following quality.

Westerns - A selection of well-made BOP's gained, whilst the others were firm to easier. Corresponding well-made BOPF's followed a similar trend. BOP/BOPF's at the lower end declined by Rs. 20-40 per kg. The limited selection of Nuwara Eliyas' on offer were mostly unsold. Uda Pussellawa - Better BOP's declined by Rs. 20-40 per kg following quality, whilst the corresponding BOPF's were firm on last. Uva - The initial invoices of seasonal quality teas were on offer this week and it was encouraging to observe the vibrant bidding. Consequently, attractive prices which ranged between Rs. 2,300 to Rs. 2,750 per kg and Rs. 1,800 to Rs. 2,000 were realised for the BOP and BOPF invoices respectively.

Following the change in weather conditions, the Uva Quality Season comes to an end and seasonal teas will be on offer only up to Sale No. 35.

High & Mid Grown CTC teas - Well-made BP1's sold at last levels, whilst teas at the lower end gained irregularly following quality. PF1's were firm to easier. Corresponding Low Grown varieties - BP1's continued to sell at last week's levels, whilst the PF1 invoices were firm to marginally dearer.

Low Growns comprised of 2.3 M/Kgs. Semi-Leafy and Tippy categories met with fair demand, whilst the Leafy category met with less demand.

In the Leafy and Semi-Leafy catalogues, well-made BOP1/OP1' were firm, whilst the balance were easier. OP/OPA's, in general, declined. PEK's were firm, whilst the teas at the bottom were easier. High-priced PEK1's were firm, whilst the balance declined.

Select Best and Best FBOP's were firm to easier. Cleaner sorts at the lower end were firm, whilst the balance eased. FF1's, in general, were lower.

In the Premium catalogue, Very Tippy teas together with the Best appreciated. A few clean leaf Below Best too were dearer, whilst the balance eased following quality.

India’s tea prices soar due to heat waves & floods

The increase in tea prices began after a heatwave reduced production from April onwards amid strong demand. By the last week of June, average tea prices surged to 217.53 rupees (US$2.61) per kg, marking a nearly 20 percent increase from a year before.

Tea production saw some improvement in June after good rainfall provided respite from the heatwave, but flooding in July has again limited plucking in many districts of Assam. India produced a record 1.394 billion kg of tea in 2023, but production in 2024 could fall by around 100 million kg.

The production shortfall is expected to drive prices significantly higher, but financially weak and indebted producers are struggling to negotiate with powerful buyers during peak production months. More than half on India’s total tea production is harvested from July to October.

Average tea prices in 2024 could be 16 percent to 20 percent higher than last year, but the increase is unlikely to reduce tea exports. India’s tea exports in the first four months of 2024 jumped 37 percent from a year ago to 92 million kg.

Source: African Business News (Extracts), Courtesy: Tea Exporters’ Association Sri Lanka

Suez shipping disruption intensifies

Tea exports are currently at their peak following the spring harvest. India's peak is from April through July, Sri Lanka's is from May through August, and Kenya's is from January to June.

A surge in global freight rates, reaching $5,901 per 40-ft container in July 2024, the highest on record, has put a significant financial strain on tea exports and other goods since October 2023.

Demand for tea in Europe is slack, which has helped avoid a serious shortage of tea imports, but the added cost of landing tea from Africa, South Asia, and the Far East cannot be ignored. Shipping tea by rail from China, is faster and cheaper than shipping tea around Africa.

Containers are in short supply and out of place because ships are not transporting empties.Traffic through the Suez Canal declined by 64% in May to $334 million, and revenue is more than 50% lower year over year.

Traffic volume transiting the Cape of Good Hope has surged 74% above 2023 totals. A drought that limits the capacity of ships transiting the Panama Canal, where trade volume is down 32% compared to 2023, complicates the situation.

Source: STiR Coffee & Tea (Extracts), Courtesy: Tea Exporters’ Association Sri Lanka

Turkey exports more tea in first six months

Some 2,998 tons of tea were exported to 112 countries, mostly in Europe, in the January -June period, generating a total of $13.9 million in revenue. The Black Sea province of Rize accounted for 49 percent of the total tea exports. From January to June, 1,870 tons of tea were delivered to 24 countries, which generated $6.85 million in export revenues. The upward trend in tea export is continuing.

Source: Hurriyet Daily (Extracts), Courtesy: Tea Exporters’ Association Sri Lanka

CROP AND WEATHER

FOR THE PERIOD 06th - 12th August 2024

Western/Nuwara Eliya Regions

The Western and Nuwara Eliya regions reported bright weather and sporadic evening showers throughout the week. Rain is expected in both regions according to the Department of Meteorology.

Uva/Udapussellawa Regions

Sunny weather and occasional showers were reported in both regions throughout the week.

Low Growns

The Low Grown Region reported bright weather throughout the week. The Department of Meteorology expects showers in the Low Grown Region in the week ahead.

Crop

All planting regions maintained the crop intake.

HIGH GROWN TEAS

Incline from last week
Decline from last week
Static Market

BOP

Best Western's - A few select Best varieties gained considerably following quality/special inquiry, whilst the others were firm. Better Below Best sorts gained by Rs. 20-40 per kg and at times more, whilst the others declined by a similar margin. Teas at the lower end too followed a similar trend. Nuwara Eliya's were mostly unsold. Uda Pussellawa's - Better teas declined by Rs. 20-40 per kg following quality, whilst the others were firm. Seasonal Uva's met with good demand and sold at Rs. 2,300-2,750 per kg, whilst the others were firm to irregularly dearer.

BOPF

Best Western's gained by Rs. 20-40 per kg following quality, whilst the others were irregular and declined by Rs. 20-60 per kg. In the Below Best category, better teas were firm, whilst the others declined by Rs. 20-40 per kg. Teas at the lower end were firm and up to Rs. 20-40 per kg lower. Nuwara Eliya's were mostly unsold. Uda Pusselllawa's - Better sorts sold at last levels, whilst the others gained by Rs. 20 per kg and more. Seasonal Uva's commenced strong and sold at Rs. 1,800-2,000 per kg, whilst the others gained by Rs. 40-60 per kg and at times more following quality.

OP/OPA

Well-made OP/OPA's were irregularly easier, whilst teas at the lower end were firm on last.

PEKOE/PEKOE1

A limited selection of flavoury PEK's that were available were firm to dearer. Well-made Orthodox Leafy PEK's, in general, were firm on last, whilst the PEK1's were easier by Rs. 50-100 per kg. A few Rotovane PEK's sold at last levels following special inquiry, whilst the others declined considerably following quality. Poorer sorts were firm.

FBOP/FBOPF1

A limited selection of flavoury FBOP's were irregularly dearer. Well-made Orthodox Leafy FBOP/FF1's were easier by Rs. 50-100 per kg, whilst teas at the lower end were firm on last.

QUOTATIONS LKR	BOP		BOPF		PEKOE/FBOP		OP	
SALE DTE	06/07 Aug	13/14 Aug	06/07 Aug	13/14 Aug	06/07 Aug	13/14 Aug	06/07 Aug	13/14 Aug
Best Westerns	1400-1480	1420 - 1600	1280-1380	1340 - 1420	1360-1650	1320 - 1800	1080-1360	1020 - 1300
Below Best Westerns	1300-1380	1200 - 1400	1200-1260	1180 - 1320	1060-1340	1020 - 1300	1040-1060	980 - 1000
Plainer Westerns	1240-1280	1060 - 1280	960-1180	1060 - 1160	800-1040	760 - 1000	780-1020	760 - 960
Nuwara Eliyas	N/A	N/A	1300	N/A	1080-1700	1100 - 1550	1140	780 - 1120
Brighter Udapussellawas	1160-1240	1160 - 1180	1120-1180	1160 - 1200	1180-1900	1140 - 1850	960-1360	940 - 1320
Other Udapussellawas	1120	1100 - 1140	1020-1100	1100 - 1140	820-1160	800 - 1120	780-940	760 - 920
Best Uvas	1280-1340	1320 - 2750	1220-1260	1320 - 2000	1320-1900	1280 - 1850	980-1280	960 - 1440
Other Uvas	1120	1140 - 1280	1180	1160 - 1260	810-1300	780 - 1260	780-960	740 - 940

MEDIUM GROWN TEAS

Incline from last week
Decline from last week
Static Market

BOP	A few select varieties were fully firm, whilst the others declined by Rs. 40 per kg and more following quality.
BOPF	Better sorts sold at last levels, whilst the others were irregularly lower.
OP/OPA	Well-made OP/OPA's were easier by Rs. 50 per kg and more at times, whilst teas at the lower end were firm on last.
PEKOE/PEKOE1	PEK's were firm on last. PEK1's, in general, were easier by Rs. 50-100 per kg.
FBOP/FBOPF1	Well-made FBOP/FF1's were easier by Rs. 50-100 per kg, whilst teas at the lower end were irregular following quality.

QUOTATIONS LKR	BOP		BOPF		PEKOE/FBOP		OP	
SALE DTE	06/07 Aug	13/14 Aug	06/07 Aug	13/14 Aug	06/07 Aug	13/14 Aug	06/07 Aug	13/14 Aug
Good Mediums	1200-1900	1160 - 1950	1220-1280	1240 - 1280	1320-2100	1280 - 1950	1080-1400	1020 - 1460
Other Mediums	760-1080	N/A	750-1000	830 - 1140	800-1300	760 - 1260	800-1060	780 - 1000

UNORTHODOX / CTC TEAS

HIGH GROWN	BP1s - Sold at last levels. PF1s - Few better varieties sold well following special inquiry, whilst the others declined by Rs. 20-40 per kg.
MEDIUM GROWN	BP1s - Better sorts sold at last levels, whilst the poorer sorts gained irregularly following special inquiry. PF1s - Commenced at last week's closing levels and gained by Rs. 20 per kg towards the close.
LOW GROWN	BP1s - Continued to sell at last week's levels. PF1s - Which commenced at last week's closing levels gained by Rs. 20 per kg towards the close.

QUOTATIONS LKR	BP1		PF1	
SALE DTE	06/07 Aug	13/14 Aug	06/07 Aug	13/14 Aug
High Grown	1240	1220 - 1240	940-1140	920 - 1200
Medium Grown	1200-1240	1160 - 1260	1060-1180	1020 - 1240
Low Grown	1140	1160 - 1220	1300-1500	1320 - 1500

Incline from last week
Decline from last week
Static Market

OFF GRADES

FGS1/FGS

Select invoices in the Best category appreciated substantially, whilst the others were mostly firm. Below Best varieties, where quality maintained, were dearer by Rs. 20-40 per kg, whilst the balance maintained. Teas at the bottom end of the market, in general, declined by Rs. 20-30 per kg. Low Growns - Maintained. CTC's - High Grown varieties were lower, whilst the balance were firm to dearer by Rs. 10-20 per kg.

BROKENS

Main Grade reducer varieties in the Best category were dearer. Well-made Below Best varieties were firm to dearer by Rs. 10-20 per kg, whilst the poorer sorts maintained.

BOP1A

Main Grade reducer varieties in the Best category were firm, whilst the balance were firm to dearer by Rs. 10-20 per kg. Below Best varieties were dearer by Rs. 20 per kg, whilst the poorer sorts were firm.

QUOTATIONS LKR	HIGH		MEDIUM		LOW	
SALE DTE	06/07 Aug	13/14 Aug	06/07 Aug	13/14 Aug	06/07 Aug	13/14 Aug
Better Fannings (Orthodox)	800-1200	800 - 1320	780-1200	800 - 1140	800-1060	800 - - 980
Better Fannings (CTC)	820-880	820 - 900	800-1100	800 - 1000	800-1180	800 - - 1160
Other Fannings (Orthodox)	650-760	730 - 770	650-760	670 - 770	650-770	640 - - 790
Other Fannings (CTC)	N/A	N/A	740-790	750 - 790	740-790	680 - 790
Good Brokens	790-1140	800 - 1140	780-1120	790 - 1240	780-1460	800 - 1550
Other Brokens	720-770	700 - 790	650-750	650 - 770	650-750	640 - - 770
Better BOP1As	780-1120	800 - 1000	780-1080	800 - 980	780-1480	780 - - 1550
Other BOP1As	730-770	740 - 780	720-770	650 - 780	650-750	660 - 750

DUSTS

DUST1

Select Best Dust1's were firm to irregularly dearer by Rs. 20-40 per kg, whilst the Best Dust1's were dearer by a similar margin. Below Best varieties were mostly firm, whilst the poorer sorts were firm to dearer by Rs. 20 per kg. Low Grown - Best varieties remained firm. The Below Best varieties together with the poorer sorts were dearer by Rs. 20-40 per kg.Best High and Medium Grown CTC's were dearer by Rs. 20-50 per kg. The Below Best varieties together with the poorer sorts remained firm. Best Low Grown varieties were dearer by Rs. 40-60 per kg and more at times, whilst the Below Best and poorer sorts remained firm.

DUST

Clean leaf secondaries were mostly firm, whilst the poorer sorts gained by Rs. 20-40 per kg. Best Low Growns gained by Rs. 60-80 per kg and more at times, whilst the poorer sorts were firm to dearer by Rs. 20-40 per kg.

QUOTATIONS LKR	HIGH		MEDIUM		LOW	
SALE DTE	06/07 Aug	13/14 Aug	06/07 Aug	13/14 Aug	06/07 Aug	13/14 Aug
Better Primary Dust (Orthodox)	1260-1460	1240 - 1480	980-1140	1000 - 1160	980-1100	1000 - 1200
Better Primary Dust (CTC) P. Dust	N/A	1000 - 1240	1060-1200	1080 - 1220	1140-1320	1180 - 1420
Below Best Primary Dust (Orthodox)	1040-1240	1060 - 1200	840-960	850 - 980	850-960	850 - 980
Other Primary Dust (CTC) P. Dust	870-880	840 - 980	850-1040	760 - 1040	900-1060	850 - 1100
Other Primary Dust (Orthodox)	900-1020	920 - 1040	670-820	740 - 840	730-840	720 - 840
Better Secondary Dust	1040-1180	1040 - 1200	800-850	840 - 900	940-1000	980 - 1140
Other Secondary Dust	700-1020	710 - 1020	730-790	710 - 820	730-920	690 - 940

LOW GROWN TEAS

Incline from last week
Decline from last week
Static Market

FBOP/FBOP1 Select Best and Best FBOP's were firm to easier. Cleaner Below Best together with the cleaner teas at the bottom were firm, whilst the balance eased. FBOP1's, in general, were lower.

BOP BOP's, in general, were firm on last.

BOP1 Select Best and Best BOP1's were firm, whilst the Below Best and the teas at the bottom were easier.

OP1 Few Select Best OP1's were firm, whilst the balance declined.

OP OP's, in general, were lower.

OPA OPA's, in general, declined.

PEKOE PEK's together with high-priced PEK1's were firm, whilst the balance declined.

BOPF Few Select Best BOPF's sold around last levels, whilst the others in general were lower.

FBOPF/FBOPF1 Very Tippy teas together with the Best appreciated. A few clean leaf Below Best too were dearer, whilst the balance eased following quality. FF1's, in general, were lower.

QUOTATIONS LKR	SELECT BEST		BEST		BELOW BEST		OTHERS	
SALE DTE	06/07 Aug	13/14 Aug	06/07 Aug	13/14 Aug	06/07 Aug	13/14 Aug	06/07 Aug	13/14 Aug
FBOP 1	1700-2000	1700 - 2000	1500-1600	1500 - 1600	1450-1500	1400 - 1450	1050-1100	1000 - 1050
FBOP	2100-2300	2100 - 2300	1800-1850	1750 - 1800	1500-1550	1450 - 1500	900-1000	900 - 1000
BOP 1	2350-3100	2350 - 3000	1950-2300	1950 - 2300	1260-1550	1200 - 1500	900-1200	900 - 1180
BOP	1900-2200	1900 - 2200	1600-1700	1600 - 1700	1250-1300	1250 - 1300	1000-1100	1000 - 1100
BOPF	1500-1900	1500 - 1900	900-1000	900 - 1000	850-900	850 - 900	750-800	750 - 800
FBOPF (TIPPY)/FBOPF SP	5000-5500	5000 - 6000	3000-3500	3200 - 3800	2000-2500	2000 - 2500	1000-1100	1000 - 1100
FBOPF 1	1850-2000	1800 - 1900	1650-1700	1600 - 1650	1300-1350	1300 - 1350	900-1000	900 - 1000
FBOPF	1700-1900	1700 - 1900	1400-1500	1400 - 1500	1300-1350	1300 - 1350	950-1000	950 - 1000
OP 1	2500-3200	2500 - 3200	2150-2450	2100 - 2400	1500-1950	1440 - 1900	750-1450	750 - 1420
OP	1650-1950	1550 - 1750	1460-1550	1420 - 1500	1300-1440	1260 - 1400	750-1280	750 - 1240
OPA	1600-2150	1500 - 1850	1340-1550	1300 - 1480	1160-1320	1140 - 1280	750-1140	750 - 1120
PEKOE	1600-2200	1600 - 2200	1440-1550	1440 - 1550	1220-1420	1200 - 1420	850-1200	850 - 1180
PEK 1	1650-2150	1600 - 2200	1480-1600	1460 - 1550	1320-1460	1300 - 1440	950-1300	950 - 1280

TOP PRICE

WESTERN MEDIUM			
Nayapane	BOP		1950
Dartry Valley	**BOP**	**@**	**1850**
Craighead	**BOPSp**	**@**	**1650**
Hatale	BOPSp		1650
Ancoombra	BOPF/BOPFSp		1460
Craighead	**BOP1**	**@**	**1850**
Harangalla	**FBOP/FBOP1**	**@**	**1950**
Dartry Valley	**FBOPF/FBOPF1**	**@**	**1900**
Green Wood	OP/OPA		1460
Harangalla	**OP1**	**@**	**1900**
Meezan	PEK/PEK1		1800
Uplands	PEK/PEK1		1800
WESTERN HIGH			
Bridwell	**BOP**	**@**	**1600**
Bambrakelly	BOPSp		1700
Queensberry	**BOPSp**	**@**	**1650**
Robgill	**BOPF/BOPFSp**	**@**	**1420**
Venture	BOP1		1700
Bambrakelly	FBOP/FBOP1		1800
Cymru	FBOPF/FBOPF1		1650
Bambrakelly	FBOPF/FBOPF1		1650
Queensberry	**FBOPF/FBOPF1**	**@**	**1600**
Glenloch	**FBOPF/FBOPF1**	**@**	**1600**
Bogahawatte	FBOPF/FBOPF1		1600
Inverness	FBOPF/FBOPF1		1600
Cymru	OP/OPA		1300
Cymru	OP1		1440
Frotoft Super	PEK/PEK1		1500
NUWARA ELIYAS			
Court Lodge	**BOPF/BOPFSp**	**@**	**1060**
Court Lodge	**FBOP/FBOP1**	**@**	**1550**
Court Lodge	**OP/OPA**	**@**	**1120**
Court Lodge	**PEK/PEK1**	**@**	**1300**
UDAPUSSELLAWAS			
Mooloya	BOP		1180
Kirklees	BOPSp		1280
Liddesdale	**BOPF/BOPFSp**	**@**	**1200**
Maha Uva	**BOP1**	**@**	**1420**
Alma	FBOP/FBOP1		1850
Alma	FBOPF/FBOPF1		1700
Alma	OP/OPA		1320
Gampaha	OP1		1480
Alma	PEK/PEK1		1800
LOW GROWNS			
Nawagamuwehena	BOP		2250
Suduwelipothahena Super	BOP		2200
Andaradeniya Super	BOP		2200
Kolonna Super	**BOP**	**@**	**2150**

LOW GROWNS			
New Hopewell	**BOP**	**@**	**2150**
Wikiliya	BOP		2150
Kingsbru	BOP		2150
Matuwagalla Super	BOP		2150
Makandura	BOP		2150
Sunrise	BOP		2150
Andaradeniya Super	BOPSp		2150
Lumbini	BOPSp		1950
Talgaswella	**BOPSp**	**@**	**1850**
Mahaliyadda	BOPSp		1850
Sithaka	BOPF		2250
Pothotuwa	**BOPF**	**@**	**1900**
Rajjuruwatta Super	BOPFSp		2050
Andaradeniya Super	BOPFSp		2000
Palmgarden	**BOPFSp**	**@**	**1950**
Wathuruwila	BOPFSp		1950
Sithaka	BOPFSp		1950
Stream Line	BOPFSp		1950
Mulatiyana Hills	FBOP		2300
Sithaka	FBOP		2250
Pothotuwa	**FBOP**	**@**	**2150**
Matuwagalla Super	FBOP		2150
Nilrich	FBOP		2150
Lions	FBOP		2150
Dampahala	FBOP		2150
Wattahena	FBOP1		2000
Hidellana	**FBOP1**	**@**	**1950**
Gunawardena	**FBOPF**	**@**	**2000**
Hidellana	**FBOPF**	**@**	**1900**
Lumbini	FBOPF		1900
Kiruwanaganga	**FBOPF1**	**@**	**2050**
Sithaka	FBOPF1		2050
Pothotuwa	**FBOPF1**	**@**	**2000**
Gunawardena	**FBOPF1**	**@**	**2000**
Kolonna Super	**FBOPF1**	**@**	**1950**
Adams View	**FBOPF1**	**@**	**1950**
Galatara	FBOPF1		1950
Stream Line	FBOPF1		1950
Lumbini	BOP1		3000
Sithaka	BOP1		2950
Pothotuwa	**BOP1**	**@**	**2850**
Pothotuwa	**OP1**	**@**	**3200**
Moragalla	**OP1**	**@**	**2700**
Miriswatta	OP		1750
Liyonta	OPA		1850
Lumbini	PEK		2200
Liyonta	PEK1		2200

@ - SOLD BY FORBES & WALKER TEA BROKERS (PVT) LTD. ** - ALL TIME RECORD PRICE. * - EQUAL ALL TIME RECORD PRICE

UVA MEDIUM			
St. James	BOP		1800
Demodera 'S'	**BOPSp**	**@**	**1700**
El Teb	**BOPF/BOPFSp**	**@**	**1160**
Halpewatte Uva	BOP1		1950
Ury	FBOP/FBOP1		1850
Wewesse	FBOPF/FBOPF1		1800
Telbedde	**OP/OPA**	**@**	**1420**
Shawlands	**OP1**	**@**	**1850**
St. James	**PEK/PEK1**	**@**	**2400**

UVA HIGH			
Aislaby	**BOP**	**@**	**2750**
Ranaya	BOPSp		1550
Craig	BOPSp		1550
Uva Highlands	**BOPF/BOPFSp**	**@**	**2000**
Aislaby	**BOPF/BOPFSp**	**@**	**2000**
Ranaya	BOP1		1850
Gonamotawa	**FBOP/FBOP1**	**@**	**1850**
Glenanore	**FBOPF/FBOPF1**	**@**	**1650**
Gonamotawa	**FBOPF/FBOPF1**	**@**	**1650**
Ranaya	FBOPF/FBOPF1		1650
Craig	FBOPF/FBOPF1		1650
Spring Valley	**OP/OPA**	**@**	**1440**
Aislaby	OP1		2050
Aislaby	PEK/PEK1		2000

UNORTHODOX HIGH			
Dunsinane CTC	PF1		1220

UNORTHODOX HIGH			
Dunsinane CTC	BP1		1240
Ulugedara CTC	BPS		1000

UNORTHODOX MEDIUM			
New Peacock CTC	PF1		1240
New Peacock CTC	**BP1**	**@**	**1260**
Aultmore CTC	**BPS**	**@**	**940**

UNORTHODOX LOW			
Hingalgoda CTC	PF1		1500
Ceciliyan CTC	**BP1**	**@**	**1220**
Lantern Hill CTC	**BPS**	**@**	**820**

PREMIUM FLOWERY			
Nawagamuwehena	FBOPFSp		6050
New Batuwangala	FBOPFExSp		5500
Nawagamuwehena	FBOPFExSp1		6300

DUSTS			
Mattakelle	DUST1		1480
Ceciliyan CTC	PD		1420

OFF GRADES			
Wattegodde	FGS/FGS1		1320
Clydesdale	**FGS/FGS1**	**@**	**1280**
Kalubowitiyana CTC	PFGS		1160
Galatara	BM		1220
Gunawardena	**BM**	**@**	**1160**
Suwishka	BP		1550
Chandrika Estate	BOP1A		1550

@ - SOLD BY FORBES & WALKER TEA BROKERS (PVT) LTD. ** - ALL TIME RECORD PRICE. * - EQUAL ALL TIME RECORD PRICE

QUANTITY SOLD

DURING THE PERIOD 05TH - 10TH AUGUST 2024	WEEKLY (KGS) 2024	WEEKLY (KGS) 2023	TODATE (KGS) 2024	TODATE (KGS) 2023
PRIVATE SALES	118,848	116,786	3,979,051	3,139,274
PUBLIC AUCTION	5,209,001	5,247,185	148,361,123	153,533,867
FORWARD CONTRACTS	70,480	30,500	1,252,810	1,831,008
DIRECT SALES	NIL	NIL	NIL	NIL
TOTAL	5,398,329	5,394,471	153,592,984	158,504,149
BMF EXCLUDED FROM PRIVATE SALE	NIL	36,000	1,370,894	1,564,908

(QUANTITY SOLD AND THE AVERAGE PRICE PER AUCTION)

	Quantity (M/kgs)			AVG Price (LKR)			Avg Price (USD)		
	2024	2023	2022	2024	2023	2022	2024	2023	2022
07TH AUGUST 2024	4.98	5.26	4.68	1214.07	1021.92	1472.83	4.07	3.15	4.12
14TH AUGUST 2024	5.21	5.25	4.77	1193.43	1072.60	1517.23	4.01	3.40	4.25

Source: Central Bank of Sri Lanka / Buying Rates

RATES OF EXCHANGE

SRI LANKA RUPEE APPROX PER UNIT OF CURRENCY

YEAR	2024	2023	2022
USD	295.08	313.99	357.37
STG.PD	375.51	396.43	428.61
EURO	321.01	341.81	361.54
YEN	1.99	2.15	2.66

Source: Central Bank of Sri Lanka / Buying Rates

PUBLIC AUCTION/GROSS SALES AVERAGE

SALE NO 31	WEEKLY(LKR)			TODATE (LKR)			WEEKLY(USD)			TODATE(USD)		
06TH/07TH AUGUST 2024	2024	2023	2022	2024	2023	2022	2024	2023	2022	2024	2023	2022
Uva High Grown	1100.05	907.07	1361.16	1111.06	994.95	983.48	3.70	2.88	3.81	3.65	3.03	3.33
Western High Grown	1178.07	925.52	1573.81	1194.58	1145.90	967.39	3.96	2.94	4.41	3.92	3.49	3.27
CTC High Grown	1009.56	812.57	1482.15	1112.51	1034.21	847.47	3.39	2.58	4.15	3.65	3.15	2.87
High Grown (Summary)	1152.64	918.15	1484.29	1167.82	1098.38	972.70	3.87	2.91	4.16	3.83	3.34	3.29
Uva Medium Grown	1095.83	968.94	1371.76	1148.74	1030.01	1051.26	3.68	3.07	3.84	3.77	3.13	3.56
Western Medium Grown	1018.21	872.88	1206.84	1077.57	1000.75	875.93	3.42	2.77	3.38	3.54	3.04	2.97
CTC Medium Grown	973.03	756.90	1158.16	980.42	934.87	729.58	3.27	2.40	3.24	3.22	2.84	2.47
Medium Grown (Summary)	1043.17	905.37	1259.53	1101.44	1010.16	931.26	3.50	2.87	3.53	3.62	3.07	3.15
Orthodox Low Grown	1279.23	1180.81	1591.82	1387.39	1289.48	1250.34	4.30	3.75	4.46	4.56	3.92	4.23
CTC Low Grown	941.84	948.41	1613.38	1007.20	958.92	856.26	3.16	3.01	4.52	3.31	2.92	2.90
Low Grown(Summary)	1255.45	1167.68	1592.00	1362.39	1271.30	1223.79	4.22	3.71	4.46	4.47	3.87	4.14
Total	1193.43	1072.60	1517.23	1275.60	1190.14	1121.03	4.01	3.40	4.25	4.19	3.62	3.80

Source: Oanda Exchange Rates
Source: MSL - Averages

WORLD TEA PRODUCTION (M/KGS)

	2022	2023	2024	TODATE 2022	TODATE 2023	TODATE 2024	DIFFERENCE +/- 2022 vs 2023	DIFFERENCE +/- 2023 vs 2024
Jun								
Sri Lanka	20.3	23.1	23	133.3	134.7	127.4	1.4	-7.3
North India	119.3	116.8	117.6	347.1	353.8	305.9	6.7	-47.9
South India	23.8	28.4	24.8	119.6	113.4	100	-6.2	-13.4

	2022	2023	2024	TODATE 2022	TODATE 2023	TODATE 2024	DIFFERENCE +/- 2022 vs 2023	DIFFERENCE +/- 2023 vs 2024
May								
Bangladesh	7.4	8.2	4.8	14.5	13.7	11.5	-0.8	-2.2
Malawi	4.5	3.9	4.4	30.5	28.9	31.3	-1.6	2.4

	2022	2023	2024	TODATE 2022	TODATE 2023	TODATE 2024	DIFFERENCE +/- 2022 vs 2023	DIFFERENCE +/- 2023 vs 2024
Apr								
Kenya	41.3	49.5	53.8	177.6	167.6	222.6	-10	55

DETAILS OF AWAITING SALE

SALE NO : 33

Scheduled for 20TH/21ST AUGUST 2024

	LOTS	QUANTITY
ExEstate	831	828,118
High & Medium	1,789	783,076
Leafy	1,801	662,537
Semi Leafy	1,572	678,755
Tippy	2,137	1,048,930
Premium Flowery	495	76,850
OffGrades	2,306	1,166,345
Dust	616	551,846
Total	**11,547**	**5,796,457**
RePrint	1,042	473,218

27/08/2024
Buyers Prompt

28/08/2024
Sellers Prompt

This sale last year
Sale No. 33 | 22ND/23RD AUGUST 2023

Lots	**:10,256**
Re-print Lots	**:766**
Quantity	**:5,396,740 kgs**
Re-print Quantity	**:410,978 kgs**

LOW GROWN CATALOGUES

Violations Excluded

01/08/2024

LEAFY	SEMI-LEAFY	TIPPY
Closed	Closed	Closed

OTHER MAIN SALE CATALOGUES

01/08/2024

HIGH & MEDIUM	PREMIUM FLOWERY	OFF GRADES
Closed	Closed	Closed

NO .OF PKGS

152,954

CTC

10,720 Pkgs - 574,217 kgs

ORDER OF SALE

Ex-Estate	LG Large Leaf//Semi Leafy/LG Small Leaf/BOP1A/ Premium	High & Medium/Off Grade /Dust

BC - Bartleet Produce Marketing (Pvt) Ltd

FW - Forbes & Walker Tea Brokers (Pvt) Ltd

LC - Lanka Commodity Brokers Ltd

AS - Asia Siyaka Commodities PLC

EB - Eastern Brokers Ltd

JK - John Keells PLC

CTB - Ceylon Tea Brokers PLC

MB - Mercantile Produce Brokers (Pvt)Ltd

Approx Selling time of F&W Catalogues

20TH
AUGUST 2024

09.30am	Low Grown - Semi Leafy Teas
10.00am	Low Grown - Leafy Teas
10.00am	Low Grown - Tippy Teas
11.30am	Main Sale - High & Medium
5.30pm	BOP1A

21ST
AUGUST 2024

8.30am	Ex-estate
8.30am	Premium Flowery
9.30am	Off Grades
2.30pm	Dust

DETAILS OF AWAITING SALE

SALE NO : 34

Scheduled for 27TH/28TH AUGUST 2024

	LOTS	QUANTITY
ExEstate	803	789,839
High & Medium	1,677	713,568
Leafy	1,790	673,247
Semi Leafy	1,636	697,398
Tippy	2,067	1,012,906
Premium Flowery	417	60,948
OffGrades	2,209	1,129,564
Dust	531	466,384
Total	**11,130**	**5,543,854**
RePrint	744	361,539

03/09/2024
Buyers Prompt

04/09/2024
Sellers Prompt

This sale last year
Sale No. 34 | 28TH/29TH AUGUST 2023

Lots	**:9,802**
Re-print Lots	**:451**
Quantity	**:5,026,880 kgs**
Re-print Quantity	**:261,888 kgs**

LOW GROWN CATALOGUES

Violations Excluded

08/08/2024

LEAFY	SEMI-LEAFY	TIPPY
Closed	Closed	Closed

OTHER MAIN SALE CATALOGUES

08/08/2024

HIGH & MEDIUM	PREMIUM FLOWERY	OFF GRADES
Closed	Closed	Closed

NO .OF PKGS

147,011

CTC

10,773 Pkgs - 575,826 kgs

CATALOGUE CLOSURE DETAILS

27/28
AUGUST 2024

Sale No. 34

The Ex-Estate catalogue closed on 08th August 2024, excluding violations. The Main Sale catalogues too closed on 08th August 2024, excluding violations.

03/04
SEPTEMBER 2024

Sale No. 35

The Ex-Estate and Main Sale catalogues are scheduled to close on 15th August 2024.

09/10
SEPTEMBER 2024

Sale No. 36

The Ex-Estate and Main Sale catalogues are scheduled to close on 23rd August 2024.

TEA MARKETS AROUND THE WORLD

MOMBASA AUCTION

SALE OF - 12TH/13TH AUGUST 2024 (SALE NO. 33)

Improved general demand with prices following quality for the 204,761 packages (13,853,974 kilos) on offer; 47.57% remained unsold.
The multiple reprint tea auction (M4) with 112,820 packages (7,709,090.00 kilos) available saw 85.68% neglected.
MARKETS
Pakistan Packers, Bazaar, Afghanistan, Yemen and other Middle Eastern countries showed strong support with more activity from Egyptian Packers, Kazakhstan, other CIS states and UK. Russia maintained enquiry while Sudan and South Sudan were less active. Local Packers lent more support with Iran showing some interest. Somalia maintained activity at the lower end of the market.
OFFERINGS
Leaf Grades - 110,602 packages (7,324,481.00 kilos) - 60.18% unsold
Dust Grades - 71,780 packages (5,341,913.00 kilos) - 35.14% unsold
Secondary Grades - 22,379 packages (1,187,580.00 kilos) - 25.11% unsold.
LEAF GRADES (M2)
BP1
Best - Were steady to dearer by up to USC43.
Brighter - Irregularly dearer by up to USC32 with selected invoices advancing by up to USC73 but a few teas lost up to USC26.
Mediums - KTDA mediums were firm where sold with plantation mediums easier by up to USC33.
Lower Medium - Shed up to USC20 but a few lines were dearer by up to USC7 and select teas gained USC22.
Plainer - Varied between firm to USC7 dearer with select invoices appreciating by USC35 to easier by up to USC9.
PF1:
Best - Were well competed for at steady to USC40 above previous levels.
Brighter - Appreciated by up to USC22.
Mediums - KTDA mediums were mainly firm with some teas dearer by up to USC22 while plantation mediums were irregular varying between steady to USC13 dearer to easier by up to USC10.
Lower Medium - Firm to dearer by up to USC16
Plainer - Irregular ranging between steady to USC9 dearer to easier by up to USC6.

CTC QUOTATIONS	*BP1 - USC*	*PF1 - USC*
Best	*255 - 324*	*324 - 412*
Good	*255 - 311*	*316 - 371*
Good Medium	*255 - 357*	*230 - 362*
Medium (KTDA)	*250 - 252*	*200 - 318*
Medium (Plantations)	*132 - 227*	*140 - 240*
Lower Medium	*086 - 170*	*102 - 184*
Plainer	*055 - 168*	*050 - 122*

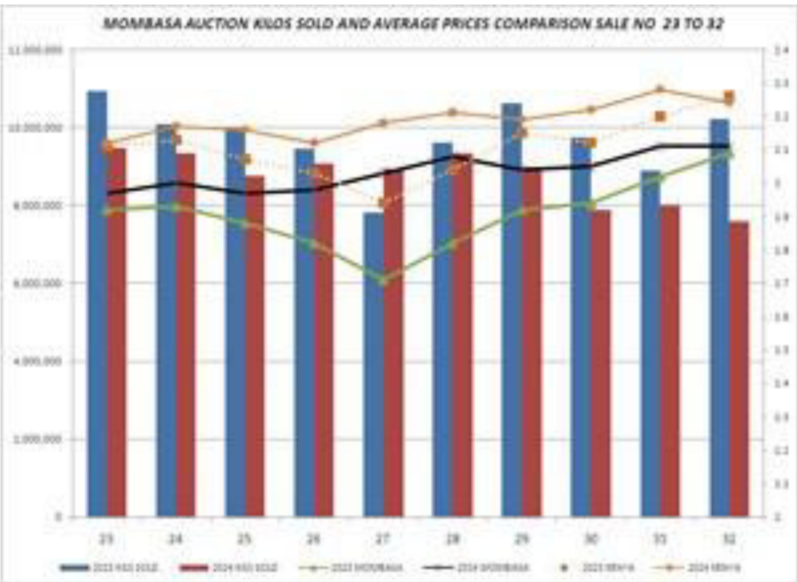
DUST GRADES (M1
PDUST:
Best - Saw improved competition and advanced by up to USC28.
Brighter - Firm to USC28 dearer
Mediums - KTDA mediums were steady with select invoices appreciating by USC17 but a few lines were easier by up to USC6; plantation mediums were irregularly dearer by up to USC31.
Lower Medium - Advanced by up to USC22.
Plainer - were irregular varying between firm to USC13 dearer for most lines to easier by up to USC8.
DUST1:
Best - Appreciated by up to USC22.
Brighter - Steady to USC20 above previous levels.
Mediums - KTDA mediums were mainly firm with a few lines irregular ranging between USC5 dearer to easier by up to USC6. Plantation mediums were well competed for at steady to USC19 dearer.
Lower Medium - Were firm to dearer by up to USC18.
Plainer - Varied between dearer by up to USC13 to USC18 below previous prices.

CTC QUOTATIONS	*PDUST - USC*	*DUST1 - USC*
Best	*270 - 362*	*272 - 323*
Good	*270 - 304*	*270 - 299*
Good Medium	*270 - 308*	*270 - 304*
Medium (KTDA)	*258 - 284*	*245 - 275*
Medium (Plantations)	*184 - 220*	*160 - 220*
Lower Medium	*105 - 183*	*101 - 171*
Plainer	*074 - 122*	*065 - 122*

SECONDARY GRADES (S1)
In the Secondary Catalogues, best BPs were dearer while others were about steady with PFs selling above previous rates. Clean well sorted coloury Fannings

appreciated while similar DUSTs tended easier. Other Fannings held value with DUSTs firm. BMFs were readily absorbed.

SECONDARY QUOTATIONS (USC)	BP/BP2	PF/PF2	FNGS1/ FNGS	DUST/DUST2	BMF
Best/Good	171 - 241	162 - 242	084 - 215	064 - 248	-
Good Medium/Medium	-	-	125 - 146	125 - 226	-
Lower Medium	084 - 134	090 - 132	086 - 128	067 - 131	070 - 098
Plainer	047 - 126	040 - 106	050 - 090	044 - 109	044 - 076



Courtesy - Africa Tea Brokers Limited.

BANGLADESH AUCTION

12TH AUGUST 2024 (SALE NO. 14)

CTC LEAF : 65,717 packages of tea on offer met with a fairly good demand.
BROKENS: Well made good liquoring Brokens were again quite a good market but were slightly easier. Medium sorts also met with a fairly good demand and were about steady in line with quality. Plainer types met with a fair demand but prices were slightly easier with some withdrawals. BLF teas met with a selective demand with quite heavy withdrawals.
FANNINGS: Well made good liquoring Fannings were a good market but were slightly easier. Medium types were a fairly good market but eased slightly over last. Plain teas met with some demand but were easier with some withdrawals. BLF teas met with quite a selective demand with quite heavy withdrawals.
DUST: 14,045 packages of tea on offer met with a fair demand. Good liquoring Dusts sold fairly well at last levels. Mediums were an easier market with some withdrawals. Plain/BLF Dusts again had less demand with quite a few withdrawals. Blenders lent strong support with fair interest from the Loose tea buyers.
COMMENTS: This was the largest sale this season so far where good teas met with more enquiry over last. Blenders were more active whilst Bazaar showed more support particularly for the well made varieties.
Dusts sold fairly well with some withdrawals.
Our Catalogue: (Sale 14) Avg : Tk 206.42, Sold 70.24% , (Sale 13) Avg : Tk 206.20, Sold 71.56%.

QUOTATIONS	BROKENS	QUOTATIONS	FANNINGS
Best	1.88-1.96	Best	1.88-1.96
Good	1.75-1.84	Good	1.75-1.84
Medium	1.66-1.71	Medium	1.71-1.75
Plain	1.37-1.54	Plain	1.37-1.54
BLF	1.37-1.38	BLF	1.37-1.41

Courtesy - National Brokers Limited.

TEA MARKETS AROUND THE WORLD

COONOOR AUCTION
08TH AUGUST 2024 (SALE NO. 32)

CTC LEAF

DEMAND:
Good demand and improved further with the progress of sale, especially on better medium and medium sorts.
MARKET:
The total CTC leaf teas sold this week was 92.48% (1,594,100.97kgs) of the total offering of 1723635.73Kgs.
BEST:
Larger broken grade sold as per quality and competition. Medium broken grades at the lower sold dearer by Up to Rs. 6 whilst the top end declined. Smaller broken teas appreciated well as per quality and competition. Fanning at the lower end sold firm to dearer whilst the top end appreciated in line with quality.
GOOD:
Larger broken sold dearer by Rs. 4 to 9. Medium & smaller broken grades at the lower eased whilst the top end sold firm to dearer. Fanning too met with similar price levels.

BETTER MEDIUM:
Larger broken grades opened by Rs. 3 to 4 dearer, however as the sale progressed the increase in price was by Rs. 5 to 9. Medium and smaller broken at the lower end saw an price increase by up to Rs. 6 whilst the top end eased substantially with few out lots in this category. Fanning at the lower end saw a dearer market whilst the top end sold steadily.
MEDIUM :
Market for all sorts in this category opened dearer by Rs. 2 to 4 initially, however prices saw further increment and sold dearer by Rs. 6 to 10 by end of the sale.
PLAINER:
All sorts in this category sold Rs 2 to 4 dearer.
The Major blenders absorption was at 38.77% of the total CTC leaf sold.

ORTHODOX LEAF
DEMAND: - Good demand.
MARKET:
The well-made high grown whole leaf sold firm to dearer following quality. Broken grade sold in a similar trend. Fanning, sold at barely steady prices. Other whole leaf sold firm to dearer. Broken grades too saw a firm market. Fanning continues to sell steadily.

CTC DUST
DEMAND:
Improved strong demand with progress of the sale.
MARKET:
CTC dust offer this week was at 419,047.470Kgs of which 408,408.87kgs were sold (97.46%).
BEST & GOOD:
All sorts witnessed good demand and sold dearer in line with quality and competition.
BETTER MEDIUM & MEDIUM:
Improved demand and all sorts sold dearer by Rs. 2 to 5 initially and improved further with progress of the sale with prices moving up by Rs. 6 to 8 or more.
PLAINER:
This category of teas sold dearer by Rs. 2 to 5.

ORTHODOX DUST
DEMAND:
Good demand.
MARKET:
High grown primary sold at irregular & dearer prices following quality. The secondary teas met with improved demand and sold dearer on competition. Other category primary dust sold at firm to dearer prices. Secondary dust sold at barely steady prices.

Courtesy - J.Thomas & Co. Pvt. Ltd.

TEA MARKETS AROUND THE WORLD
MALAWI AUCTION

14TH AUGUST 2024 (SALE NO. 33)

There was less and selective demand for the 3380 packages on offer.
BP1 were firm on last.
PF1/PF1SC/PD were all taken out.
D1 - Single invoice fetched 8USC below valuation, balance were taken out. Secondaries were firm to 5USC easier on last where sold.

Courtesy - TEA BROKERS CENTRAL AFRICA LIMITED

KOLKATA AUCTION
13TH/14TH AUGUST 2024 (SALE NO. 33)

Good demand. Assams are selling at steady to at times dearer levels. Western India - Active , HUL - Active , TCPL - Active , Exporters - Some enquiry. Based on PAR's (1st session) Catalogue.

Courtesy - ASSOCIATED BROKERS PVT. LTD. Kolkata

GUWAHATI AUCTION
12TH AUGUST 2024 (SALE NO. 33)

Good demand at irregular around last levels. (ATB running at 88%). HUL/ Other blenders/ Western India/ Internal operating. Exporters selective.

Courtesy - ASSOCIATED BROKERS PVT. LTD. Guwahati

COCHIN AUCTION

13TH AUGUST 2024 (SALE NO. 33)

CTC DUST

DEMAND: STRONG (98% SOLD)

MARKET: Opened rs.3/- to rs.5/- dearer. As the sale progressed prices were higher with longer margin of rs.5/- to rs.10/- and sometimes more.

BUYING PATTERN

AVT active on good liquoring teas. Kerala state civil supplies, devgiri tea & produce, tcpl and shr shakthi associates lent useful support. Hul and indcoserve operated. Kerala loose tea traders and upcountry buyers lent fair support. Exporters subdued. All blenders together absorbed 52% of the total ctc quantity sold.

ORTHODOX DUST

DEMAND: Good (88% sold)

MARKET: Firm to dearer.

BUYING PATTERN: Exporters continued to be the main stake holder.

Courtesy-FORBES, EWART & FIGGIS PVT. LTD