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of produce broking...*

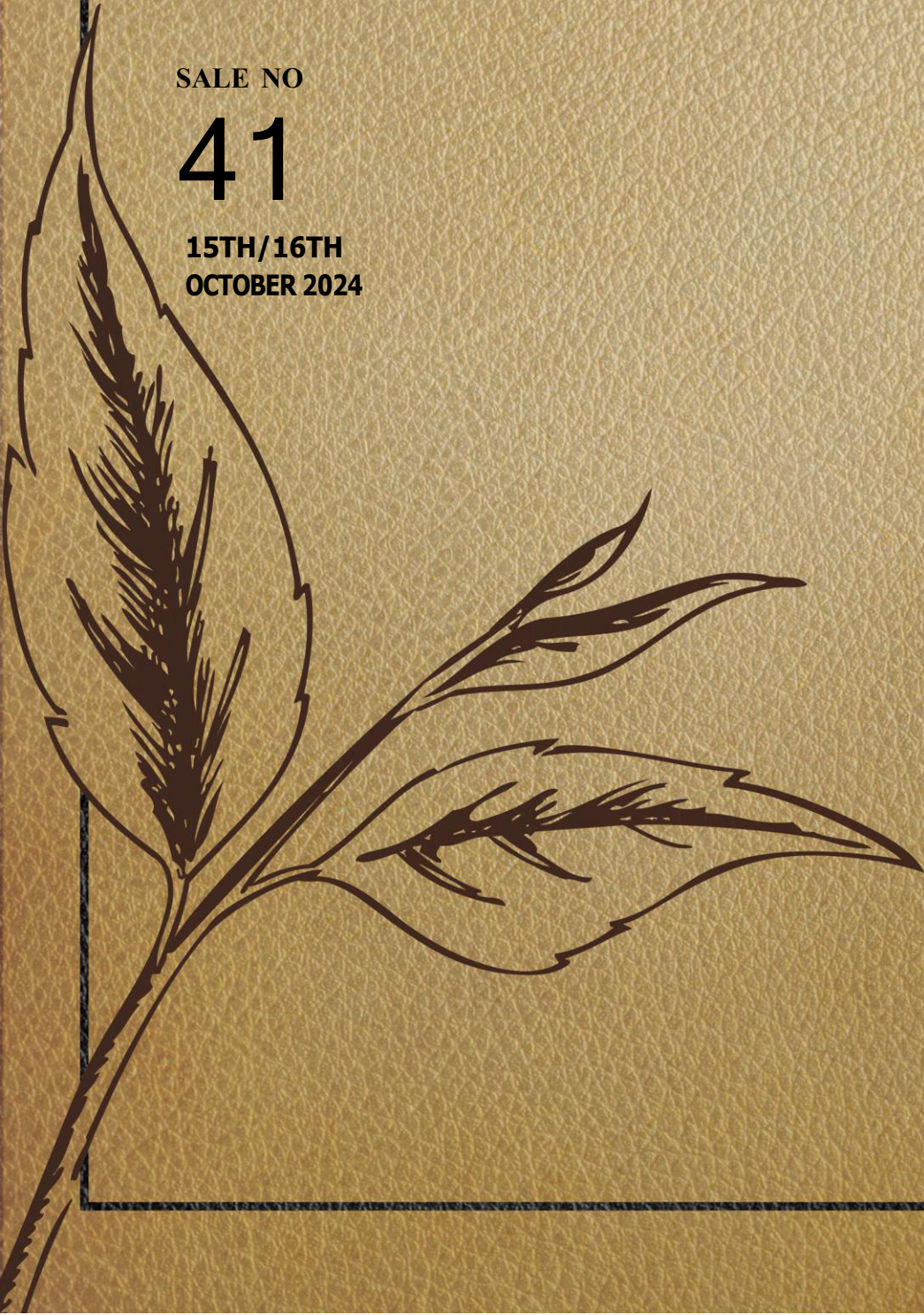
FORBES & WALKER TEA BROKERS PVT LTD

WEEKLY TEA MARKET REPORT

SALE NO

41

**15TH/16TH
OCTOBER 2024**



Overall Market

	QTY (M/KGS)	DEMAND
Ex-Estate	0.80	Less
High & Medium	0.73	Less
Leafy	0.64	Fair
Semi-Leafy	0.66	Fair
Tippy/Small Leaf	0.94	Less
Premium Flowery	0.05	Fair
Off Grade	1.10	Less
Dust	0.46	Irregular
Total	5.38	Less

ORDER OF SALE

SALE NO : 41

15TH/16TH OCTOBER 2024

EX-ESTATE	LG LARGE LEAF LG SMALL LEAF/BOP1A/ PREMIUM	HIGH & MEDIUM/OFF GRADE /DUST
John Keells PLC	Ceylon Tea Brokers PLC	Bartleet Produce Marketing (Pvt) Ltd
Bartleet Produce Marketing (Pvt) Ltd	Bartleet Produce Marketing (Pvt) Ltd	Lanka Commodity Brokers Ltd
Ceylon Tea Brokers PLC	Forbes & Walker Tea Brokers (Pvt) Ltd	Ceylon Tea Brokers PLC
Lanka Commodity Brokers Ltd	Eastern Brokers Ltd	Eastern Brokers Ltd
Forbes & Walker Tea Brokers (Pvt) Ltd	Mercantile Produce Brokers (Pvt) Ltd	John Keells PLC
Asia Siyaka Commodities PLC	John Keells PLC	Asia Siyaka Commodities PLC
Eastern Brokers Ltd	Lanka Commodity Brokers Ltd	Mercantile Produce Brokers (Pvt) Ltd
Mercantile Produce Brokers (Pvt) Ltd	Asia Siyaka Commodities PLC	Forbes & Walker Tea Brokers (Pvt) Ltd

AUCTION DETAILS

AT THIS WEEK'S SALE 10,784 LOTS TOTALLING 5,380,224 KGS WERE ON OFFER. THE BREAKDOWN IS AS FOLLOWS:

	LOTS	QUANTITY
Ex Estate	819	796,832
Main Sale - High & Medium	1,642	728,309
Low Grown - Leafy	1,754	639,571
Low Grown - Semi Leafy	1,549	663,635
Low Grown - Tippy	1,949	941,156
Premium Flowery	368	52,830
Off Grades	2,184	1,097,419
Dust	519	460,472
Total	10,784	5,380,224
Re - Prints	805	353,825

SETTLEMENT DATES

18/10/2024 22/10/2024 23/10/2024

10% Payment Buyers Prompt Sellers Prompt

Quality

High & Mid Grown were lower to last, whilst the Low Grown were similar to last.

COMMENTS

Overall Auction quantity declined to a 5.3 M/Kgs from a 5.8 M/Kgs on offer the previous week. The bearish market sentiment continued for most teas on offer, perhaps a combination of the volatility in the currency and Middle Eastern markets.

Ex-Estate offerings were fairly similar to last and totalled 0.8 M/Kgs. There was less demand mostly at lower rates to last.

A selection of teas in the Best and Below Best categories were firm and dearer following special inquiry, whilst the others declined by Rs. 50 per kg and more for teas in the higher price bracket. At the lower end of the market, BOP's were firm and marginally easier, whilst the corresponding BOPF's often sold at last week's levels with price fluctuations often reflective of qualitative variances. The strength of the lower end of the market for the BOPF grade has often resulted in the price parity between Below Best and Plainer varieties to have narrowed to a bare minimum. Nuwara Eliyas' were mostly unsold due to a lack of suitable bids. Teas from the Uda Pussellawa Region sold around last week's levels realising prices at the lower end of the market. Uva - A selection of clean leaf coloury BOP/BOPF's sold firm. Other BOP's were irregular and Rs. 50 per kg easier, whilst the corresponding BOPF's often declined by Rs. 20 per kg.

High & Medium Grown CTC teas - BP1's sold reasonably well around last week's levels. PF1's - Clean leaf types were firm and marginally easier, whilst the other fibery sorts declined at times quite sharply. In the Low Grown sector, BP1's were sharply lower. PF1's - A few select invoices sold firm at the commencement of the sale, whilst the others declined by Rs. 100 per kg and more towards the close.

Much less activity from shippers to the UK, the continent and South Africa. Usual buying preference was evident from shippers to Japan and China, whilst shippers to the CIS continued to participate on a wider cross-section of the teas.

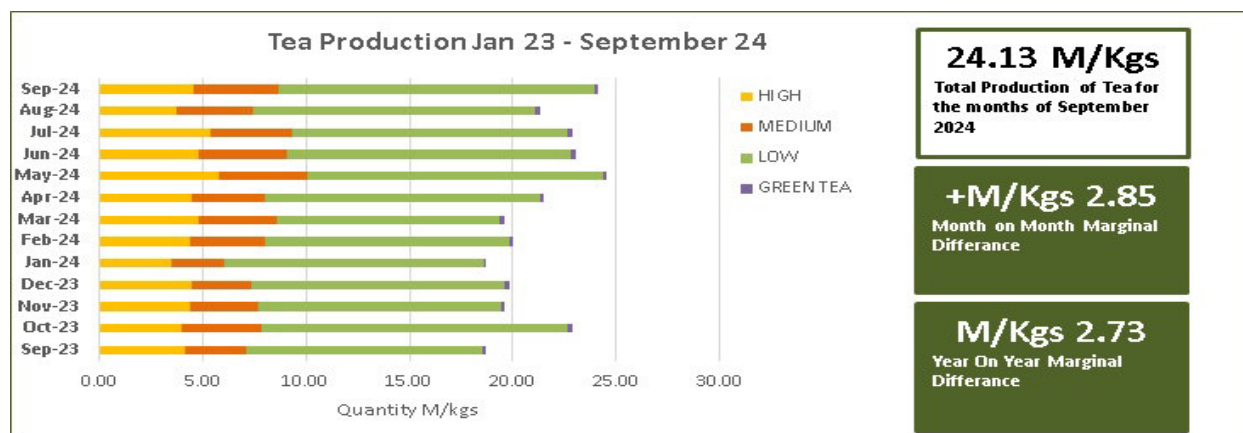
Low Grown comprised of 2.2 M/Kgs. Leafy and Semi-Leafy categories met with fair demand, whilst the Tippy category met with less demand and a declining trend in prices.

In the Leafy and Semi-Leafy catalogues, well-made BOP1's were firm, whilst the balance declined substantially. Teas at the bottom together with the OP1's were firm. Well-made OP/OPA's followed a similar trend, whilst the balance declined. PEK's in general were lower, whilst the teas at the bottom were firm. Select Best PEK1's sold around last levels, whilst the balance were easier.

A few Select Best FBOP's were firm on last, whilst the balance declined. A selection of Best FF1's sold around last levels, whilst the balance declined substantially.

In the Premium catalogue, high-priced Tippy teas were firm to easier, whilst the Best too followed a similar trend. Balance were firm on last, whilst the leafier varieties in general were lower.

NATIONAL TEA PRODUCTION



- Production for the Month was recorded at 24.13 M/Kgs in September 2024 (↑ of 5.23 M/Kgs)
- Cumulative Quantity produced stands at 196.22 M/Kgs (↑ of 2.73 M/Kgs)

September 2024/2023/2022

* Sri Lanka Tea Production for the month of September 2024 totalled 24.13 M/Kgs, recording an increase of 5.23 M/Kgs vis-à-vis 18.90 M/Kgs of September 2023. All Elevations have recorded an increase in comparison with the corresponding period of 2023.

* Compared to 21.23 M/Kgs of September 2022, the corresponding month shows an increase of 2.90 M/Kgs (Refer table below).

ELEVATION	TOTAL		(2024-2023)		TOTAL	(2024-2022)	
	2024	2023	Variance (M/Kg)	%		Variance (M/Kg)	%
HIGH	4,596,353	4,157,024	0.44	10.57%	4,690,148	-0.09	-2.00%
MEDIUM	4,107,689	2,975,678	1.13	38.04%	3,418,011	0.69	20.18%
LOW	15,239,510	11,567,172	3.67	31.75%	12,947,402	2.29	17.70%
GREEN TEA	189,695	203,571	-0.01	-6.82%	175,104	0.01	8.33%
TOTAL	24,133,247	18,903,445	5.23	27.67%	21,230,665	2.90	13.67%

January-September 2024/2023/2022

* January-September 2024 cumulative production totalled 196.22 M/Kgs, recording an increase of 2.73 M/Kgs vis-à-vis 193.49 M/Kgs of January-September 2023. Compared to the corresponding period in 2023, all elevations except for the High Grown have shown positive variances in the year 2024.

* Compared to 192.77 M/Kgs of January-September 2022, cumulative production of 2024 shows an increase of 3.45 M/Kgs. On a cumulative basis, apart from the High Grown, all elevations have shown positive variances over the corresponding period of 2022 (Refer table below).

ELEVATION	TOTAL		(2024-2023)		TOTAL	(2024-2022)	
	2024	2023	Variance (M/Kg)	%		Variance (M/Kg)	%
HIGH	40,537,804	44,271,338	-3.73	-8.43%	43,436,028	-2.90	-6.67%
MEDIUM	35,518,030	31,207,342	4.31	13.81%	30,087,516	5.43	18.05%
LOW	118,474,099	116,309,849	2.16	1.86%	117,979,714	0.49	0.42%
GREEN TEA	1,687,893	1,706,188	-0.02	-1.07%	1,271,082	0.42	32.79%
TOTAL	196,217,826	193,494,717	2.73	1.41%	192,774,340	3.45	1.79%

(Refer statistical details on Page No. 13)

CROP AND WEATHER

FOR THE PERIOD 08 - 14 October 2024

Western/Nuwara Eliya Regions



Both regions reported rain throughout the week. Showers are expected in the Western and Nuwara Eliya regions in the week ahead according to the Department of Meteorology.

Uva/Udapussellawa Regions



The Uva and Uda Pussellawa regions reported rain throughout the week.

Low Grown



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

Crop

The Western, Nuwara Eliya and Low Grown regions maintained the crop intake, whilst the Uva and Udu Pussellawa regions reported a decrease.



HIGH GROWN TEAS

■ Incline from last week
■ Decline from last week
■ Static Market

BOP

Best Western's - Select high-priced teas declined by Rs. 50-100 per kg, whilst the others, where quality was maintained, were firm and lower to a lesser extent. Teas in the Below Best category, where quality was maintained, were barely steady, whilst the others declined by Rs. 20-40 per kg. Teas at the lower end were firm and Rs. 20 per kg lower. Nuwara Eliya's were irregular and mostly easier. Uda Pussellawa's were barely steady. Uva's - Select Best were firm, whilst the others were irregular and declined by Rs. 50 per kg and more.

BOPF

Best Western's - Select invoices appreciated by up to Rs. 100 per kg following special inquiry, whilst the others were firm and up to Rs. 50 per kg easier. In the Below Best category, where quality was maintained, teas in the higher price bracket were firm and selectively dearer by Rs. 20-30 per kg, whilst the others were lower by a similar margin. Teas at the lower end of the market sold around last week's levels. Nuwara Eliya's were mostly unsold. Uda Pussellawa's sold around last week's closing levels. Uva's - Best available together with the clean leaf sorts were firm, whilst the others were Rs. 20 per kg easier.

OP/OPA

OP/OPA's, in general, were easier by Rs. 20-50 per kg.

PEKOE/PEKOE1

A limited selection of flavoury PEK's were irregular. Orthodox Leafy PEK/PEK1's were easier by Rs. 50 per kg. A few Best Rotovane PEK's sold at last levels following quality and special inquiry, whilst the balance were irregular and mostly lower. Others and poorer sorts declined by Rs. 40 per kg and more.

FBOP/FBOPF1

A limited selection of flavoury FBOP's were lower by Rs. 50 per kg. Well-made Orthodox Leafy FBOP/FF1s were easier by Rs. 100 per kg and more at times. Below Best types declined by Rs. 50-100 per kg, whilst teas at the lower end declined by Rs. 30-50 per kg.

QUOTATIONS LKR SALE DTE	BOP		BOPF		PEKOE/FBOP		OP	
	08/09 Oct	15/16 Oct	08/09 Oct	15/16 Oct	08/09 Oct	15/16 Oct	08/09 Oct	15/16 Oct
Best Westerns	1340-1480	1300 - 1480	1320-1380	1340 - 1600	1320-1950	1300 - 1900	1060-1220	1020 - 1260
Below Best Westerns	1160-1320	1140 - 1280	1180-1300	1200 - 1300	980-1300	940 - 1280	980-1040	960 - 1000
Plainer Westerns	1020-1140	1020 - 1120	1040-1160	1080 - 1160	740-960	720 - 920	760-940	720 - 940
Nuwara Eliyas	1440	N/A	N/A	N/A	1080-1700	960 - 1650	860	700 - 730
Brighter Uda Pussellawas	1160	1100 - 1140	1180-1220	1140 - 1180	1080-1800	1120 - 2750	980-1400	940 - 1240
Other Uda Pussellawas	1020-1120	1060 - 1100	1100-1160	1100 - 1140	740-1060	720 - 1100	760-960	740 - 920
Best Uvas	1340-1360	1340 - 1360	1280-1380	1280 - 1380	1200-1650	1160 - 1600	960-1260	940 - 1260
Other Uvas	1200-1280	1180 - 1280	1160-1260	1140 - 1260	760-1180	740 - 1140	760-940	720 - 920

MEDIUM GROWN TEAS

■ Incline from last week
■ Decline from last week
■ Static Market

BOP	Large Leaf teas - Select Best sold well, whilst the others declined by up to Rs. 50 per kg.
BOPF	Firm.
OP/OPA	OP/OPA's, in general, were easier by Rs. 50 per kg.
PEKOE/PEKOE1	PEK/PEK1's were firm to easier by Rs. 50 per kg.
FBOP/FBOPF1	Well-made FBOP/FF1's were easier by Rs. 100 per kg and more at times, whilst the Below Best types were lower by Rs. 80-100 per kg. Teas at the lower end declined by Rs. 20-40 per kg.

QUOTATIONS LKR SALE DTE	BOP		BOPF		PEKOE/FBOP		OP	
	08/09 Oct	15/16 Oct	08/09 Oct	15/16 Oct	08/09 Oct	15/16 Oct	08/09 Oct	15/16 Oct
Good Mediums	1200-1800	1240 - 2200	1240-1260	1240 - 1260	1080-1900	1120 - 2800	1000-1380	960 - 1420
Other Mediums	800-1180	790 - 1140	780-1060	780 - 1060	760-1060	740 - 1100	740-980	720 - 940

UNORTHODOX / CTC TEAS

HIGH GROWN	BP1s - Firm and marginally easier. PF1s - Select invoice were firm, whilst the others declined by Rs. 20-40 per kg and more following quality.
MEDIUM GROWN	BP1s - Generally firm. PF1s - Better sorts were firm and up to Rs. 20 per kg easier, whilst the others and particularly the fibery sorts eased up to Rs. 100 per kg.
LOW GROWN	BP1s - Sharply lower and mostly unsold. PF1s - A few select invoices sold firm at the commencement of the sale, whilst the others declined by Rs. 100 per kg and substantially more towards the close.

QUOTATIONS LKR SALE DTE	BP1		PF1	
	08/09 Oct	15/16 Oct	08/09 Oct	15/16 Oct
High Grown	1160	1240 -	1020-1240	980 - 1260
Medium Grown	1160	1220 - 1240	960-1200	960 - 1260
Low Grown	N/A	N/A	1240-1600	1180 - 1550

OFF GRADES

■ Incline from last week
■ Decline from last week
■ Static Market

FGS1/FGS

Select Best varieties were firm. The clean leaf Below Best varieties were firm to dealer by Rs. 20-40 per kg, whilst the teas, where quality was not maintained, were firm to irregularly easier. Teas at the bottom end of the market were irregular. Low Grown - Best varieties were firm to easier by Rs. 10-20 per kg, whilst the balance declined. CTC's - In general were easier.

BROKENS

Main Grade reducer varieties in the Best category maintained, whilst the balance were easier by Rs. 25-50 per kg and more. Below Best together with the poorer sorts were easier by Rs. 20-40 per kg and more.

BOP1A

Main Grade reducer varieties in the Best category were firm to dealer by Rs. 20-40 per kg and more, whilst the balance were firm. Below Best varieties commenced firm and eased by Rs. 20 per kg as the sale progressed, whilst the poorer sorts were firm.

QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	08/09 Oct	15/16 Oct	08/09 Oct	15/16 Oct	08/09 Oct	15/16 Oct
Better Fannings (Orthodox)	760-1260	760 - 1260	740-1080	740 - 1140	740-940	750 - 900
Better Fannings (CTC)	820-870	810 - 1020	850-980	780 - 870	810-1420	790 - 1480
Other Fannings (Orthodox)	720-740	670 - 740	690-730	670 - 730	640-740	630 - - 740
Other Fannings (CTC)	N/A	N/A	760-800	700 - 760	700-770	750 - 780
Good Brokens	700-1100	700 - 1000	720-1100	720 - 1120	720-1240	750 - 1320
Other Brokens	680-700	670 - 700	620-700	620 - 700	620-710	600 - 740
Better BOP1As	740-860	740 - 920	740-1220	740 - 1120	750-1460	750 - - 1600
Other BOP1As	700-720	700 - 720	670-720	710 - 730	660-730	660 - - 740

DUSTS

DUST1

Select Best Dust1's were firm to dealer by Rs. 50 per kg, whilst the Best varieties appreciated by Rs. 40-60 per kg. The Below Best varieties and poorer sorts depreciated by Rs. 40-60 per kg. Low Grown - Best varieties declined by Rs. 40-60 per kg and more at times. The Below Best varieties together with the poorer sorts declined by Rs. 20-40 per kg. Best High and Medium Grown CTC's declined by Rs. 40 per kg, whilst the Below Best varieties together with the poorer sorts were firm to easier by a similar margin. Best Low Grown varieties declined by Rs. 40-60 per kg and more at times except for a few select invoices which gained following special inquiry. The Below Best and poorer sorts were firm to irregularly easier by Rs. 20-40 per kg.

DUST

Clean leaf secondaries and the poorer sorts met with less demand which resulted in most teas being unsold and prices ranged between Rs. 60-80 per kg lower, in general. Best Low Grown declined by Rs. 40 per kg except for a few select invoices which maintained. The poorer sorts remained firm.

QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	08/09 Oct	15/16 Oct	08/09 Oct	15/16 Oct	08/09 Oct	15/16 Oct
Better Primary Dust (Orthodox)	1260-1700	1260 - 1750	1080-1300	1060 - 1260	980-1140	940 - 1020
Better Primary Dust (CTC) P. Dust	1100-1280	1080 - 1220	1100-1220	1080 - 1180	1120-1260	1140 - 1360
Below Best Primary Dust (Orthodox)	1060-1220	1040 - 1240	870-1060	830 - 1040	840-960	850 - 920
Other Primary Dust (CTC) P. Dust	960-1080	940 - 1060	800-1080	840 - 1060	810-1100	780 - 1060
Other Primary Dust (Orthodox)	670-1040	820 - 1020	700-860	650 - 820	620-830	770 - 840
Better Secondary Dust	1050-1240	1000 - 1180	880-1020	850 - 960	1060-1220	1020 - 1220
Other Secondary Dust	740-1020	620 - 980	680-860	660 - 840	600-1020	630 - 1000

LOW GROWN TEAS

■ Incline from last week
■ Decline from last week
■ Static Market

FBOP/FBOP1

Few Select Best FBOP's were firm, whilst the balance declined. FBOP1's too, in general, followed a similar trend.

BOP

Select Best BOP's were firm, whilst the balance in general were easier.

BOP1

Select Best and Best BOP1's were firm, whilst the Below Best and bolder varieties declined substantially. However, the teas at the bottom sold around last levels.

OP1

OP1's, in general, were firm.

OP

Well-made OP's were firm, whilst the Below Best were easier. The teas at the bottom sold around last levels.

OPA

Select Best and Best OPA's were firm, whilst the balance declined.

PEKOE

PEK's in general declined, whilst a few cleaner teas at the bottom were firm. Select Best PEK1's were firm, whilst the balance together with the Below Best were lower. The cleaner teas at the bottom were firm.

BOPF

BOPF's, in general, were easier.

FBOPF/FBOPF1

High-priced Tippy teas were firm to easier. The Best too followed a similar trend. The balance were firm on last. However the leafier varieties, in general, were lower. Few Select Best FF1's sold around last levels, whilst the balance declined substantially.

QUOTATIONS LKR SALE DTE	SELECT BEST		BEST		BELOW BEST		OTHERS	
	08/09 Oct	15/16 Oct	08/09 Oct	15/16 Oct	08/09 Oct	15/16 Oct	08/09 Oct	15/16 Oct
FBOP 1	1700-1900	1700 - 1900	1500-1600	1500 - 1550	1300-1350	1300 - 1350	1000-1100	1000 - 1100
FBOP	2200-2400	2200 - 2400	1650-1700	1600 - 1650	1350-1450	1300 - 1400	900-1000	900 - 950
BOP 1	2350-3050	2350 - 3050	1950-2300	1950 - 2300	1300-1550	1200 - 1550	900-1280	900 - 1180
BOP	2000-2250	2000 - 2300	1600-1700	1600 - 1700	1250-1300	1200 - 1250	950-1050	950 - 1000
BOPF	1600-1900	1600 - 1900	950-1000	900 - 1000	850-900	850 - 900	800-850	800 - 850
FBOPF (TIPPY)/FBOPF SP	4800-5300	4700 - 5400	3500-4000	3300 - 3800	2200-3000	2200 - 3000	1000	1000 -
FBOPF 1	1750-1850	1750 - 1850	1550-1600	1500 - 1550	1300-1400	1300 - 1350	900-1100	900 - 1000
FBOPF	1700-1850	1700 - 1850	1500-1600	1500 - 1600	1200-1300	1200 - 1300	900-1000	900 - 1000
OP 1	2800-3200	2850 - 3200	2400-2750	2400 - 2800	1600-2100	1500 - 2100	850-1550	850 - 1480
OP	1600-1900	1600 - 1800	1400-1550	1400 - 1550	1260-1380	1260 - 1380	850-1240	850 - 1240
OPA	1550-1950	1500 - 1900	1260-1500	1240 - 1480	1100-1240	1100 - 1220	850-1080	850 - 1080
PEKOE	1600-2350	1500 - 2150	1400-1550	1380 - 1480	1200-1380	1200 - 1360	800-1180	800 - 1180
PEK 1	1650-2350	1600 - 2450	1400-1600	1400 - 1550	1280-1380	1260 - 1380	850-1260	850 - 1240

TOP PRICE

WESTERN MEDIUM

Uplands	BOP		2200
Windsorforest	BOPSp	@	1500
Galgewatta	BOPF/BOPFSp		1460
Doombagastalawa	BOP1	@	2050
Harangalla	FBOP/FBOP1	@	1850
Hatale	FBOPF/FBOPF1		1650
Uplands	OP/OPA		1420
Ancoombra	OP1		1750
Uplands	PEK/PEK1	**	2800

WESTERN HIGH

Great Western	BOP	@	1480
Bambrakelly	BOP	@	1440
Holyrood	BOPSp		1500
Wattegodde	BOPSp		1500
Bearwell	BOPSp		1500
Great Western	BOPF/BOPFSp	@	1600
Robgill	BOPF/BOPFSp	@	1500
Holyrood	BOPF/BOPFSp	@	1480
Venture	BOP1		2050
Bogahawatte	FBOP/FBOP1		1900
Bogahawatte	FBOPF/FBOPF1		1500
Glenloch	OP/OPA	@	1260
St. Andrews	OP1		1600
Dessford	PEK/PEK1		1650

NUWARA ELIYAS

Court Lodge	BOP	@	1340
Court Lodge	BOPF/BOPFSp	@	1040
Lovers Leap	FBOP/FBOP1		1650
Court Lodge	OP/OPA	@	730
Court Lodge	PEK/PEK1	@	1100

UDAPUSSELLAWAS

Luckyland	BOP		1140
Luckyland	BOPSp		1280
Liddesdale	BOPF/BOPFSp	@	1180
Mooloya	BOPF/BOPFSp		1180
Luckyland	BOPF/BOPFSp		1180
Ragalla	BOPF/BOPFSp		1180
Alma	FBOP/FBOP1		1420

UDAPUSSELLAWAS

Alma	FBOPF/FBOPF1		1550
Alma	OP/OPA		1240
Delmar	OP1		1300
Alma	PEK/PEK1	**	2750

LOW GROWNS

Mahaliyadda	BOP		3050
Kings Bru	BOPSp		1950
Sithaka	BOPF		1900
Nawagamuwehena	BOPFSp		2400
Palmgarden	BOPFSp	@	2250
Sithaka	FBOP		2750
Hedigalla	FBOP		2600
Gunawardena	FBOP	@	2550
Kiruwanaganga	FBOP1	@	2500
Sithaka	FBOP1		2000
Uruwala	FBOP1	@	1850
Gunawardena	FBOP1	@	1850
Hidellana	FBOPF		1850
Sithaka	FBOPF		1800
Gunawardena	FBOPF	@	1750
Halwitigala SH	FBOPF		1750
Hedigalla	FBOPF		1750
Sithaka	FBOPF		1750
Ceyenta	FBOPF		1750
Gunawardena	FBOPF1	@	1900
Pothotuwa	FBOPF1	@	1850
Pothotuwa	BOP1	@	3050
Pothotuwa	OP1	@	3200
Gunawardana	OP1		3200
New Vithanakanda	OP1		3200
Miriswatta	OP		1800
Miriswatta	OPA		1900
Liyonta	OPA		1900
Lakvinka	PEK		2150
New Batuwangala	PEK1		2450

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

UVA MEDIUM			
Demodera 'S'	BOP		1480
Blossoms Uva Tea	BOPSp	@	1380
Dickwella	BOPF/BOPFSp		1400
El Teb	BOPF/BOPFSp	@	1300
Roseland Uva	BOP1		1750
Aruna Passara	FBOP/FBOP1		1650
Aruna Passara	FBOPF/FBOPF1		1550
Misty-Uva	FBOPF/FBOPF1	@	1500
Wewesse	FBOPF/FBOPF1		1500
Aruna Passara	OP/OPA		1300
Telbedde	OP1	@	1550
Halpewatta Uva	PEK/PEK1		1700
UVA HIGH			
Nayabedde	BOP	@	1360
Craig	BOPSp		1380
Nayabedde	BOPF/BOPFSp		1380
Mount Uva	BOP1		1500
Glenanore	FBOP/FBOP1		1460
Aislaby	FBOP/FBOP1		1460
Spring Valley	FBOPF/FBOPF1		1480
Gonamotawa	FBOPF/FBOPF1	@	1440
Craig	OP/OPA		1260
Craig	OP1		1480
Ellathota Uva	PEK/PEK1		1550
Aislaby	PEK/PEK1		1550
UNORTHODOX HIGH			
Dunsinane CTC	PF1	@	1260

UNORTHODOX HIGH			
Dunsinane CTC	BP1	@	1240
Dunsinane CTC	BPS		1100
UNORTHODOX MEDIUM			
New Peacock CTC	PF1		1260
Delta CTC	BP1		1240
Park Side CTC	BPS		710
UNORTHODOX LOW			
Hingalgoda CTC	PF1		1550
Kalubowitiyana CTC	PF1		1550
Canora CTC	BP1		810
PREMIUM FLOWERY			
Parakaduwa Super	FBOPFSp		4800
Rajjuruwatta Super	FBOPFExSp		5450
Suduwelipothahena Super	FBOPFExSp1		4900
DUSTS			
Mattakelle	DUST1		1750
Ceciliyan CTC	PD	@	1360
OFF GRADES			
Wanarajah	FGS/FGS1	@	1260
Great Western	FGS/FGS1	@	1220
Dessford	FGS/FGS1	@	1200
Clydesdale	FGS/FGS1	@	1200
Nayabedde	FGS/FGS1	@	1200
Adisham	FGS/FGS1		1200
Hingalgoda CTC	PFGS		1480
Kiruwanaganga	BM		1040
Kiruwanaganga	BP		1320
Chandrika Estate	BOP1A		1600
Aldora	BOP1A	@	1500

QUANTITY SOLD

DURING THE PERIOD 07TH-12TH OCTOBER 2024	WEEKLY (KGS)		TODATE (KGS)	
	2024	2023	2024	2023
PRIVATE SALES	145,081	126,103	5,200,479	4,046,799
PUBLIC AUCTION	4,976,078	3,841,627	191,768,690	192,965,156
FORWARD CONTRACTS	66,710	18,780	1,965,886	2,010,768
DIRECT SALES	NIL	NIL	NIL	NIL
TOTAL	5,187,869	3,986,510	198,935,054	199,022,723
BMF EXCLUDED FROM PRIVATE SALE	7,178	42,163	1,778,776	2,119,885

(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
02ND OCTOBER 2024	5.17	4.03	4.07	1215.50	1122.54	1571.21	4.19	3.53	4.37
09TH OCTOBER 2024	4.98	3.84	4.50	1219.80	1126.52	1519.72	4.22	3.54	4.23

Source: Central Bank of Sri Lanka / Buying Rates

RATES OF EXCHANGE

SRI LANKA RUPEE APPROX PER UNIT OF CURRENCY

YEAR	2024	2023	2022
USD	288.91	318.27	360.40
STG.PD	376.26	387.28	406.76
EURO	313.10	334.39	351.76
YEN	1.93	2.12	2.40

Source: Central Bank of Sri Lanka / Buying Rates

PUBLIC AUCTION/GROSS SALES AVERAGE

SALE NO 40 08TH/09TH OCTOBER 2024	WEEKLY(LKR)			TODATE (LKR)			WEEKLY(USD)			TODATE(USD)		
	2024	2023	2022	2024	2023	2022	2024	2023	2022	2024	2023	2022
Uva High Grown	1083.28	954.18	1438.56	1110.01	985.98	1062.96	3.75	3.00	4.00	3.66	3.01	3.43
Western High Grown	1194.13	1043.41	1554.11	1190.44	1128.55	1054.71	4.13	3.28	4.33	3.93	3.45	3.41
CTC High Grown	1101.07	921.73	1288.55	1097.68	1002.15	942.92	3.81	2.90	3.59	3.62	3.06	3.05
High Grown (Summary)	1157.88	1017.00	1512.06	1164.23	1083.56	1057.52	4.01	3.20	4.21	3.84	3.31	3.42
Uva Medium Grown	1095.18	1016.38	1427.93	1138.10	1029.92	1128.64	3.79	3.20	3.97	3.76	3.15	3.65
Western Medium Grown	1026.66	924.35	1270.56	1065.22	993.39	938.77	3.55	2.91	3.54	3.51	3.04	3.03
CTC Medium Grown	950.93	862.63	1100.11	972.34	919.43	791.86	3.29	2.71	3.06	3.21	2.81	2.56
Medium Grown (Summary)	1049.46	952.79	1325.12	1089.14	1004.81	999.39	3.63	3.00	3.69	3.59	3.07	3.23
Orthodox Low Grown	1307.77	1230.17	1623.42	1370.25	1285.17	1343.14	4.53	3.87	4.52	4.52	3.93	4.34
CTC Low Grown	968.23	963.85	1015.22	996.22	968.82	938.22	3.35	3.03	2.83	3.29	2.96	3.03
Low Grown(Summary)	1285.75	1211.45	1574.74	1346.46	1267.43	1315.32	4.45	3.81	4.38	4.44	3.88	4.25
Total	1219.80	1126.52	1519.72	1263.52	1184.24	1209.40	4.22	3.54	4.23	4.17	3.62	3.91

Source: Oanda Exchange Rates

Source: MSL - Averages

SRI LANKA TEA PRODUCTION (M/KGS)

SEPTEMBER 2024

Elevation	CTC		CHANGE 23/24		ORTHODOX		CHANGE 23/24		TOTAL		CHANGE 23/24	
	2024	2023	Actual	%	2024	2023	Actual	%	2024	2023	Actual	%
HIGH	457,601	345,993	0.11	32.26	4,138,752	3,811,031	0.33	8.60	4,596,353	4,157,024	0.44	10.57
MEDIUM	659,976	446,349	0.21	47.86	3,447,713	2,529,329	0.92	36.31	4,107,689	2,975,678	1.13	38.04
LOW	1,062,931	833,447	0.23	27.53	14,176,579	10,733,725	3.44	32.08	15,239,510	11,567,172	3.67	31.75
GREEN TEA	000	000	0.00	N/A	000	000	0.00	N/A	189,695	203,571	-0.01	-6.82
T/B Adjustment	000	000	0.00	N/A	000	000	0.00	N/A	00	00	00	00
TOTAL	2,180,508	1,625,789	0.55	34.12	21,763,044	17,074,085	4.69	27.46	24,133,247	18,903,445	5.23	27.67

JANUARY - SEPTEMBER 2024

Elevation	CTC		CHANGE 23/24		ORTHODOX		CHANGE 23/24		TOTAL		CHANGE 23/24	
	2024	2023	Actual	%	2024	2023	Actual	%	2024	2023	Actual	%
HIGH	3,800,799	4,061,151	-0.26	-6.41	36,737,005	40,210,187	-3.47	-8.64	40,537,804	44,271,338	-3.73	-8.43
MEDIUM	5,703,604	5,555,909	0.15	2.66	29,814,426	25,651,433	4.16	16.23	35,518,030	31,207,342	4.31	13.81
LOW	8,086,034	7,581,892	0.50	6.65	110,388,065	108,727,957	1.66	1.53	118,474,099	116,309,849	2.16	1.86
GREEN TEA	000	000	0.00	N/A	000	000	0.00	N/A	1,687,893	1,706,188	-0.02	-1.07
T/B Adjustment	000	000	0.00	N/A	000	000	0.00	N/A	00	00	00	00
TOTAL	17,590,437	17,198,952	0.39	2.28	176,939,496	174,589,577	2.35	1.35	196,217,826	193,494,717	2.72	1.41

WORLD TEA PRODUCTION (M/KGS)

	2022	2023	2024	TODATE			DIFFERENCE +/-	
				2022	2023	2024	2022 vs 2023	2023 vs 2024
Sep								
Sri Lanka	21.2	18.9	24.1	192.8	193.5	196.2	0.7	2.7

	2022	2023	2024	TODATE			DIFFERENCE +/-	
				2022	2023	2024	2022 vs 2023	2023 vs 2024
Aug								
Bangladesh	10.8	14.5	13.8	49.1	54.6	49.5	5.5	-5.1
North India	171	164.5	163	653.9	668.6	593.1	14.7	-75.5
South India	14.5	19.3	18.7	153.6	153.8	141.4	0.2	-12.4

	2022	2023	2024	TODATE			DIFFERENCE +/-	
				2022	2023	2024	2022 vs 2023	2023 vs 2024
Jul								
Malawi	1.3	1.3	1.3	33.7	31.8	34.8	-1.9	3

	2022	2023	2024	TODATE			DIFFERENCE +/-	
				2022	2023	2024	2022 vs 2023	2023 vs 2024
May								
Kenya	50.3	57.9	54.5	227.9	225.5	277.1	-2.4	51.6

DETAILS OF AWAITING SALE

SALE NO : 42

Scheduled for 22ND/23RD OCTOBER 2024

	LOTS	QUANTITY
ExEstate	896	901,539
High & Medium	1,596	716,609
Leafy	1,783	651,789
Semi Leafy	1,662	736,353
Tippy	1,979	971,906
Premium Flowery	396	58,347
OffGrades	2,309	1,226,186
Dust	548	490,380
Total	11,169	5,753,109
RePrint	664	301,574

29/10/2024

Buyers Prompt

30/10/2024

Sellers Prompt

This sale last year
Sale No. 42 | 24TH/ 25TH OCTOBER 2023

Lots :10,062
Re-print Lots :895
Quantity :5,028,916 kgs
Re-print Quantity :450,835 kgs

LOW GROWN CATALOGUES

Violations Excluded

03/10/2024

LEAFY

Closed

SEMI-LEAFY

Closed

TIPPY

Closed

OTHER MAIN SALE CATALOGUES

03/10/2024

HIGH & MEDIUM

Closed

PREMIUM FLOWERY

Closed

OFF GRADES

Closed

NO .OF PKGS

151,718

CTC

9,519 Pkgs - 609,485 kgs

ORDER OF SALE

Ex-Estate

LG Large Leaf//Semi Leafy/LG
Small Leaf/BOP1A/ Premium

High & Medium/Off
Grade /Dust

EB

BC

LC

BC

FW

CTB

FW

MB

EB

AS

JK

JK

JK

EB

AS

MB

LC

MB

CTB

AS

FW

LC

CTB

BC

Approx Selling time of
F&W Catalogues

22ND

OCTOBER 2024

9.30am

Low Grown - Semi Leafy Teas

10.00am

Lefy Teas

10.00am

Low Grown - Tippy Teas

3.00pm

BOP1A

3.00pm

Main Sale - High & Medium

23RD

OCTOBER 2024

9.00am

Premium Flowery

9.15am

Ex-Estate

10.30am

Off Grade

2.00pm

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

DETAILS OF AWAITING SALE

SALE NO : 43
Scheduled for 29TH/30TH OCTOBER 2024

	LOTS	QUANTITY
ExEstate	857	837,193
High & Medium	1,630	715,489
Leafy	1,853	705,463
Semi Leafy	1,749	767,310
Tippy	2,195	1,071,970
Premium Flowery	396	57,864
OffGrades	2,349	1,279,975
Dust	579	507,214
Total	11,608	5,942,478
RePrint	997	497,625

05/11/2024

Buyers Prompt

06/11/2024

Sellers Prompt

This sale last year
Sale No. 43 | 31ST OCTOBER/ 01ST NOVEMBER 2023

Lots	:10,729
Re-print Lots	:919
Quantity	:5,316,127 kgs
Re-print Quantity	:444,162 kgs

LOW GROWN CATALOGUES

Violations Excluded

10/10/2024

LEAFY
Closed

SEMI-LEAFY
Closed

TIPPY
Closed

OTHER MAIN SALE CATALOGUES

10/10/2024

HIGH &
MEDIUM
Closed

PREMIUM
FLOWERY
Closed

OFF
GRADES
Closed

NO .OF PKGS
155,950

CTC
11,080 Pkgs - 586,098 kgs

CATALOGUE CLOSURE DETAILS

29/30

OCTOBER 2024

Sale No. 43

The Ex-Estate catalogue closed on 10th October 2024, excluding violations. The Main Sale catalogues too closed on 10th October 2024, excluding violations.

05/06

NOVEMBER 2024

Sale No. 44

The Ex-Estate and Main Sale catalogues are scheduled to close on 18th October 2024.

11/12

NOVEMBER 2024

Sale No. 45

The Ex-Estate and Main Sale catalogues are scheduled to close on 24th October 2024.

TEA MARKETS AROUND THE WORLD

MOMBASA AUCTION

SALE OF - 14TH/15TH OCTOBER 2024 (SALE NO. 42)

Fair general demand prevailed in the market for the 157,907 packages (10,728,311.00 kilos) offered; 47.81% were unsold.

The multiple reprint (M4) auction had on offer 131,520 packages (8,967,936.00 kilos) with 89.70% remaining unsold.

MARKETS

Pakistan Packers, Yemen and other Middle Eastern countries were active at lower levels with Bazaar and Afghanistan less active. Kazakhstan and other CIS states lent more support and were strong while UK maintained enquiry. Egyptian Packers were less active at lower rates with reduced participation from Russia. Sudan were operating with South Sudan less active. China maintained some activity while Local Packers were selective. Somalia continued active at the lower end of the market.

OFFERINGS

Leaf Grades - 89,159 packages (5,943,857.00 kilos) - 57.48% unsold.

Dust Grades - 51,880 packages (3,885,661.00 kilos) - 39.90% unsold.

Secondary Grades - 16,868 packages (898,793.00 kilos) - 25.45% unsold.

LEAF GRADES (M2 & M3)

BP1:

Best - Met irregular absorption ranging between USC10 dearer with some lines gaining up to USC150 to easier by USC8 with select teas discounted by up to USC50.

Brighter - Mostly easier by up to USC90 but select Invoices were up to USC11 above previous rates.

Mediums - KTDA mediums were irregularly discounted by up to USC45 while plantation mediums met irregular enquiry ranging between USC5 above last levels for some lines to easier by up to USC10.

Lower Medium - Saw good absorption at easier levels and lost up to USC25 but some lines gained USC14.

Plainer - Were easier by up to USC22.

PF1:

Best - Mostly easier by up to USC36 but select teas gained USC6.

Brighter - Irregularly discounted by up to USC23.

Mediums - KTDA mediums were easier by up to USC52 following the removal of reserve prices while a number of lines remained unsold with plantation mediums irregular ranging between USC15 above previous prices to easier by up to USC18.

Lower Medium - Were easier by up to USC13 but select invoices were USC10 dearer.

Plainer - Irregularly lost up to USC19 but a few teas were steady to USC3 dearer.

CTC QUOTATIONS	BP1 - USC	PF1 - USC
<i>Best</i>	270 - 686	305 - 408
<i>Good</i>	250 - 350	295 - 338
<i>Good Medium</i>	250 - 324	300 - 320
<i>Medium (KTDA)</i>	200 - 220	200 - 256
<i>Medium (Plantations)</i>	124 - 232	135 - 241
<i>Lower Medium</i>	116 - 166	118 - 174
<i>Plainer</i>	104 - 123	098 - 126

DUST GRADES (M1)

PDUST:

Best - Irregular varying between firm to USC22 dearer to easier by up to USC14.

Brighter - Mostly easier by up to USC30 but a few invoices gained up to USC8.

Mediums - KTDA mediums were steady to USC28 below previous prices while plantation mediums lost up to USC21.

Lower Medium - Firm to easier by up to USC13 with a few lines appreciating by up to USC14.

Plainer - Ranged between USC15 dearer to USC16 below previous rates.

DUST1:

Best - Firm to easier by up to USC10.

Brighter - Were irregular ranging between steady to USC25 dearer to easier by up to USC15.

Mediums - KTDA mediums shed up to USC25 while plantation mediums appreciated by up to USC25.

Lower Medium - Varied between USC17 above last prices to easier by up to USC7.

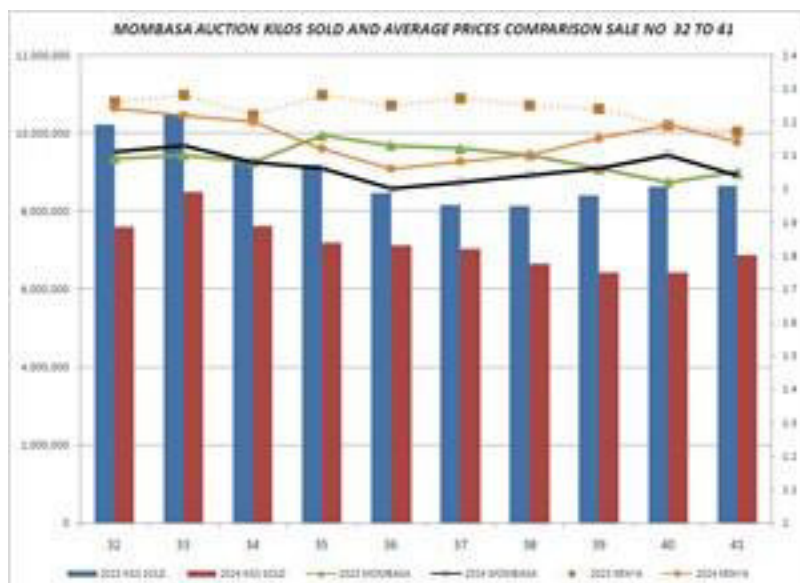
Plainer - Most lines shed up to USC10 with a few teas advancing by up to USC6.

CTC QUOTATIONS	PDUST - USC	DUST1 - USC
<i>Best</i>	296 - 362	310 - 336
<i>Good</i>	290 - 332	285 - 327
<i>Good Medium</i>	280 - 325	275 - 315
<i>Medium (KTDA)</i>	220 - 250	220 - 260
<i>Medium (Plantations)</i>	150 - 256	194 - 244
<i>Lower Medium</i>	120 - 224	120 - 195
<i>Plainer</i>	082 - 140	100 - 136

SECONDARY GRADES (S1)

In the Secondary Catalogues, BPs were about steady while PFs mostly sold at previous rates. Clean well sorted coloury Fannings barely held value while similar DUSTs were irregularly firm. Other Fannings were steady while DUSTs eased. BMFs were well absorbed

SECONDARY QUOTATIONS (USC)	BP/BP2	PF/PF2	FNGS1/FNGS	DUST/DUST2	BMF
<i>Best/Good</i>	174 - 282	204	100 - 194	160 - 225	082
<i>Good Medium/Medium</i>	-	-	100 - 125	100 - 218	-
<i>Lower Medium</i>	080 - 126	100 - 138	082 - 128	068 - 129	070 - 086
<i>Plainer</i>	084 - 106	058 - 117	064 - 113	050 - 112	058 - 076



Courtesy - Africa Tea Brokers Limited.

BANGLADESH AUCTION

14TH OCTOBER 2024 (SALE NO. 23)

CTC LEAF: 55,295 packages of tea on offer met with a good demand.

BROKENS: Good liquoring varieties met with a strong demand and were mostly firm in line with quality. Medium varieties also met with a good demand and these sold at around last levels easing slightly. Plainer types again met with a little less demand and eased in prices with some withdrawals. BLF teas met with a selective demand.

FANNINGS: Good liquoring Fannings met with quite a strong demand and were generally firm. Medium varieties also met with a fairly good demand at around last levels easing slightly in line with quality. Plainer types again met with a little less demand and eased in prices with some withdrawals. BLF teas met with a selective demand.

DUST: 12,545 packages of tea on offer met with a good demand. Good liquoring Dusts sold well at around last levels in line with quality. Mediums were fully firm to slightly dearer by Tk.5/- to Tk.8/- closely following quality. Plain/BLF Dusts met with a selective demand with some withdrawals. Blenders lent strong support with fair interest from the Loose tea buyers.

COMMENTS: Good liquoring varieties witnessed a fairly strong demand. Others were also a good market but witnessed a little less competition than last. Blenders continued to lend strong support particularly for the better liquoring varieties. Loose tea buyers were less active.

Dusts sold well.

Our Catalogue: (Sale 23) Avg : Tk 217.18, Sold 72.40% , (Sale 22) Avg : Tk 213.49, Sold 75.44%.

QUOTATIONS	BROKENS	QUOTATIONS	FANNINGS
<i>Best</i>	1.89-1.93	<i>Best</i>	1.89-1.93
<i>Good</i>	1.84-1.89	<i>Good</i>	1.84-1.89
<i>Medium</i>	1.68-1.80	<i>Medium</i>	1.68-1.76
<i>Plain</i>	1.34-1.51	<i>Plain</i>	1.34-1.51
<i>BLF</i>	1.34-1.39	<i>BLF</i>	1.34-1.39

Courtesy - National Brokers Limited.

TEA MARKETS AROUND THE WORLD

COONOR AUCTION

10TH OCTOBER 2024 (SALE NO. 41)

DEMAND:

Fair demand.

MARKET:

The total CTC leaf teas sold this week was 70.10% (1,566,122.66kgs) of the total offering of 2,233,994.35Kgs. The best category larger broken sold barely steady at the lower end, the top end selectively sold dearer. Remaining sorts in this category sold at irregularly easier prices following quality. Good category larger & medium broken sold easier Rs. 4 to 6 or more however, a larger percentage of teas remained unsold. Smaller broken & fanning in this category sold firm to dearer. The larger & medium broken in the remaining categories met with subdued demand and a sizeable volume of teas remain unsold, a small weight of teas sold were easier in the range of Rs. 5 to 10 or more. Medium & smaller broken grades in the better medium category sold at barely steady levels, the corresponding grades in the medium and plainer types sold by Rs. 4 to 5 or more easier. Fanning grade however settled at barely steady levels.

BUYING PATTERN:

Regional Packateers, Western India and the major buyers were the mainstay of the market whilst the others were very choosy, especially the exporters. The major blenders absorption stood at 00.00% of the total CTC leaf sold.

ORTHODOX LEAF

DEMAND:

Subdued demand.

MARKET:

The high grown whole leaf and broken sold substantially easier with larger weight of teas remaining unsold. The fanning were barely steady. Little volume of others all grades sold and the prices were irregular and easier.

BUYING PATTERN:

Exporters were less active. Up country buyers were very choosy and price sensitive along with the internal buyers.

CTC DUST

DEMAND

Weak Demand.

MARKET:

CTC dust offer this week was at 510,565.49Kgs of which 251,875.40kgs were sold (49.33%).

All sorts declined by Rs. 6 or more with a substantial volume of teas went unsold especially with progress of the sale.

BUYING PATTERN:

Major blenders were selective. The up-country buyers were very selective along with regional and local packeteers. Exporters continued to operate selectively, particularly on the blacker dust.

ORTHODOX DUST

DEMAND:

Reduced demand.

MARKET:

High grown primary and secondary teas sold at irregular and easier prices following quality with very limited sale percentage. Other sorts primary dust too sold easier whilst the secondary dust sold at irregular prices.

BUYING PATTERN:

Internal & regional packateers were selective and price sensitive. Exporters were fairly active on the secondary dust.

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

TEA MARKETS AROUND THE WORLD

COCHIN AUCTION

SALE OF - 16TH OCTOBER 2024 (SALE NO. 42)

ORTHODOX LEAF

MARKET:

Better demand was witnessed this week.

Select Best and Good category Whole-leaf and Bolder Broken were firm to occasionally dearer; Remainder tended to be easier, following quality.
BUYING PATTERN:

C.I.S. & M.E. - Operating HUL - Selective

CTC LEAF

MARKET:

Good demand.

The Best and Good liquoring varieties were fully firm;

Fannings and Plain category of teas tended to be easier, seeing some withdrawals.

BUYING PATTERN:

Major Blenders - Active

Exporters - Operated at lower levels Internal - Fair only

Courtesy - J.T. COCHIN

TEA MARKETS AROUND THE WORLD

GUWAHATI AUCTION

15TH OCTOBER 2024 (SALE NO. 42)

Good demand for the good and best Assams seen so far at times are selling at steady to easier rates following quality. Remainder yet to be seen. (JT running at 78%). HUL/ Other blenders/ Western India/ Internal operating. Exporters silent so far.

Courtesy - ASSOCIATED BROKERS PVT. LTD, Guwahati

MALAWI /KOLKATA AUCTION

The above market report details were not available at the time of printing this publication.