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FORBES & WALKER TEA BROKERS PVT LTD

WEEKLY TEA MARKET REPORT

SALE NO

15

16TH/17TH
APRIL 2024

Overall Market

	QTY (M/KGS)	DEMAND
Ex Estate	0.69	Fair
High and Medium	0.86	Less
Leafy	0.62	Fair
Semi Leafy	0.47	Fair
Tippy/Small Leaf	0.84	Fair
Premium Flowery	0.04	Less
Off Grade	1.09	Less
Dust	0.42	Fair
Total	5.04	Fair general

ORDER OF SALE

SALE NO : 15
16TH/17TH APRIL 2024

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

AUCTION DETAILS

AT THIS WEEK'S SALE 10,254 LOTS TOTALLING 5,044,102 KGS WERE ON OFFER. THE BREAKDOWN IS AS FOLLOWS:

	LOTS	QUANTITY
Ex Estate	715	692,040
Main Sale - High & Medium	1,861	860,491
Low Grown - Leafy	1,700	619,331
Low Grown - Semi Leafy	1,195	473,639
Low Grown - Tippy	1,810	843,574
Premium Flowery	297	42,409
Off Grades	2,189	1,092,837
Dust	487	419,781
Total	10,254	5,044,102
Re - Prints	698	315,852

SETTLEMENT DATES

19/04/2024	24/04/2024	25/04/2024
10% Payment	Buyers Prompt	Sellers Prompt

Quality

Westerns - Overall quality was lower to last though still had on offer a selection of reasonably bright teas. Nuwara Eliyas were irregular, whilst the Uva/Uda Pussellawas and Low Growns were mostly similar to last.

COMMENTS

A total of 5.0 M/Kgs was on offer this week. There was good general demand. Leafy teas were often firm and easier. Small Leaf liquoring types - Better teas continued to sell well, whilst the others were often irregular.

Ex-Estate offerings were marginally lower to last and totalled 0.7 M/Kgs. Overall quality of teas though lower to last still had on offer a fair selection of reasonably bright teas, particularly from the Western and Nuwara Eliya planting districts.

Best Western BOP/BOPF's sold at firm to dearer rates with select invoices appreciating following special inquiry. In the Below Best category, select neat leaf coloury BOP's were firm and up to Rs. 50 per kg dearer, whilst the others were lower by a similar margin. Plainer BOP's declined by Rs. 50 per kg and more for the poor leaf teas. Corresponding BOPF's in the Below Best category - Neat leaf/bright liquoring invoices were firm and Rs. 20-30 per kg dearer, whilst the others together with the Plainer sorts were irregular. Nuwara Eliya BOP/BOPF's were irregular following quality. Uda Pussellawa BOP's declined by Rs. 50 per kg and at times more, whilst the corresponding BOPF's which were mostly unsold at the commencement due to a lack of suitable bids, appreciated to close around last week's levels. Uva - Neat leaf BOP's were firm and Rs. 20-40 per kg easier, whilst the others were neglected. Corresponding BOPF's - Select high-priced teas of last week declined by up to Rs. 100 per kg, whilst the others were mostly firm.

High & Medium Grown CTC's - Better sorts were generally firm, whilst the others were often irregular following quality. Corresponding Low Grown types - BP1's were firm and dearer, whilst the PF1's gained by up to Rs. 50 per kg.

Low Growns comprised of 1.94 M/Kgs and all categories met with fair demand. Shippers to the CIS and Türkiye were active, in general.

In the Leafy catalogues, Select Best BOP1's were easier, whilst the balance sold around last levels. OP1's, in general, were lower. Few Select Best OP/OPA's were firm, whilst the balance eased. PEK's sold around last levels, whilst the PEK1's appreciated.

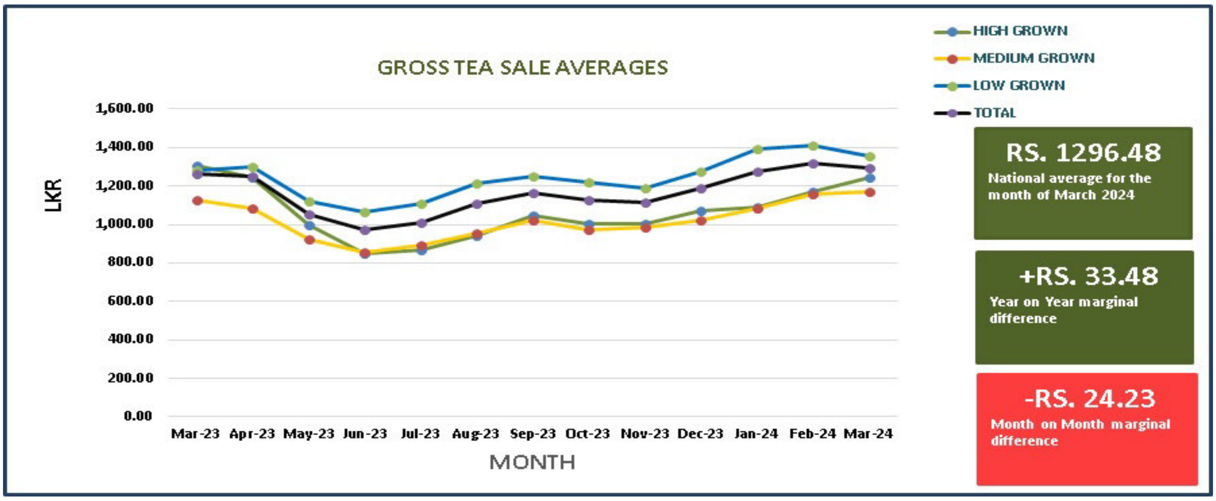
In the Tippy catalogues, well-made FBOP's together with the clean leaf Below Best and the clean leaf teas at the bottom were firm. Balance were easier following quality. Well-made FF1's were firm to easier, whilst the clean leaf Below Best and the clean leaf teas at the bottom sold around last levels. Balance were lower.

In the Premium catalogues, very Tippy teas met with fair demand, whilst the Best and Below Best were easier. However, the leafier varieties were substantially lower and at times unsellable due to a lack of suitable bids.

NOTE

Next week's Auction (Sale No. 16) is scheduled for Monday, 22 and Wednesday, 24 April 2024

NATIONAL TEA SALES AVERAGES (MARCH 2024)



Key Highlights:
* Total Elevation Average declined Rs. 24.23 in comparison to previous month
* High & Medium Growns recorded gains in both LKR and USD terms month on month, whilst the Low Growns declined
* Cumulative variance recorded at negative Rs. 108.57 and positive USD 0.17 against January-March 2023

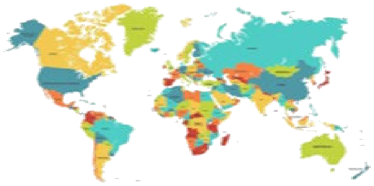
All elevations record a decline cumulatively in LKR terms. In USD terms, High Growns recorded a decline, whilst the Medium Growns and Low Growns recorded a positive variance
* National tea sales average for the month of March 2024 recorded Rs. 1,296.48 (USD 4.27), showing a decline of Rs. 24.23 and an increase of USD 0.02 from the month of February 2024 average of Rs. 1,320.71 (USD 4.25).
* In comparison to the March 2023 average of Rs. 1,263.00 (USD 3.82), shows an increase of Rs. 33.48 and USD 0.46 YOY.

Elevation-Wise Analysis - March 2024:
* High Grown average for the month recorded an increase of Rs. 72.97 and USD 0.33 month on month, whilst a decrease of Rs. 61.92 and a positive variance of USD 0.15 is recorded YOY.
* Medium Grown average for the month recorded a gain of Rs. 16.63 and USD 0.14 month on month, and also in comparison to the corresponding month last year shows an increase of Rs. 45.48 and USD 0.46 YOY.
* Low Grown average for the month recorded a decrease of Rs. 52.46 and USD 0.07 month on month, whilst a gain of Rs. 74.53 and USD 0.60 is recorded YOY.
* All elevations witnessed a decline during the period January-March 2024 in comparison to the corresponding period of 2023 in LKR terms. In USD terms, High Growns recorded a decline, whilst Medium Grown and Low Grown elevations recorded a positive variance.
(Refer statistical details on Page No. 14).

In Sri Lankan Rupees								
	24-Mar	24-Feb	MOM Variance	23-Mar	YOY Variance	To date 2024	To date 2023	YOY Variance
High Grown	1,241.93	1,168.96	72.97	1303.85	-61.92	1,155.72	1366.82	-211.10
Medium Grown	1,173.37	1,156.74	16.63	1127.89	45.48	1,122.70	1209.97	-87.27
Low Grown	1,357.32	1,409.78	-52.46	1282.79	74.53	1,380.67	1450.21	-69.54
Total	1,296.48	1,320.71	-24.23	1263.00	33.48	1,286.99	1395.56	-108.57
In U.S. Dollars								
	24-Mar	24-Feb	MOM Variance	23-Mar	YOY Variance	To date 2024	To date 2023	YOY Variance
High Grown	4.09	3.76	0.33	3.94	0.15	3.71	3.88	-0.17
Medium Grown	3.87	3.72	0.14	3.41	0.46	3.61	3.44	0.17
Low Grown	4.47	4.54	-0.07	3.88	0.60	4.44	4.12	0.32
Total	4.27	4.25	0.02	3.82	0.46	4.14	3.96	0.17

Source - Sri Lanka Tea Board (For statistical purposes only)

NATIONAL TEA EXPORTS



Key Highlights:
* Monthly Exports totalled 21.25 M/Kgs (Increase of 3.27 M/Kgs against 2023)
* F.O.B Value declines to Rs. 1,795.87 for the month (USD 5.92) - (Decline of Rs. 223.00 against 2023)
* Cumulative Exports figure passes the 60 M/Kgs mark (62.32 M/Kgs)
* Cumulative F.O.B Value reaches Rs. 1,779.43 (USD 5.72), showing a Rs. 250-plus 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 of 2024

MARCH 2024/2023

* Tea Exports for the month of March 2024 totalled 21.25 M/Kgs, showing a positive variance of 3.27 M/Kgs vis-à-vis 17.97 M/Kgs of March 2023. All categories except for Instant Tea have shown improvement in comparison with the corresponding month of the previous year.
* FOB value in March 2024 was recorded at Rs. 1,795.87, a decline of Rs. 223.00 YoY compared to Rs. 2,018.87 of March 2023. All categories have witnessed negative variances in LKR terms, whilst Tea in Bulk and Green Tea have recorded marginal increases in USD terms (Refer table below).

MONTH	Quantity			Approx. FOB per kg Rs			Approx. FOB per kg USD		
	2024	2023	Variance	2024	2023	Variance	2024	2023	Variance
Tea In Bulk	9,400,084	7,464,998	1,935,086	1,522.12	1,643.26	-121.14	5.02	4.97	0.05
Tea Packets	8,750,254	7,642,165	1,108,088	1,690.99	1,915.32	-224.33	5.57	5.79	-0.22
Tea Bags	2,450,396	2,197,666	252,730	2,734.02	3,069.82	-335.80	9.01	9.28	-0.26
Instant	242,152	318,112	-75,959	3,003.10	3,531.72	-528.62	9.90	10.68	-0.77
Green Tea	408,826	352,814	56,012	3,996.66	4,298.94	-302.28	13.17	12.99	0.18
Grand Total	**21,251,712**	**17,975,754**	3,275,958	**1,795.87**	**2,018.87**	-223.00	**5.92**	**6.10**	-0.18

Source – Sri Lanka Customs /Oanda Exchange Rates

JANUARY-MARCH 2024/2023
* January-March 2024 cumulative exports totalled 62.32 M/Kgs, showing a decrease of 8.24 M/Kgs vis-à-vis 54.08 M/Kgs of January-March 2023. All categories except for Instant Tea continue to show steady growth against the same period of the previous year.
* FOB value for the period stood at Rs. 1,779.43, a decrease of Rs. 258.61 vis-à-vis Rs. 2,038.04 of January-March 2023.
* All categories showed negative variances in LKR terms, but a marginal increase in USD terms only for Tea in Bulk and Green Tea segments, whilst the others recorded a negative variance when compared to the corresponding period in 2023 (Refer table below).

TODATE	Quantity			Approx. FOB per kg Rs			Approx. FOB per kg USD		
	2024	2023	Variance	2024	2023	Variance	2024	2023	Variance
Tea In Bulk	29,008,833	22,544,401	6,464,432	1,519.53	1,707.90	-188.37	4.88	4.85	0.03
Tea Packets	24,885,421	23,945,383	940,038	1,692.62	1,940.41	-247.79	5.44	5.51	-0.07
Tea Bags	6,582,567	5,716,646	865,920	2,731.95	3,106.61	-374.66	8.78	8.82	-0.04
Instant	688,331	792,829	-104,497	3,118.02	3,764.58	-646.56	10.02	10.69	-0.67
Green Tea	1,162,901	1,084,077	78,824	3,936.17	4,162.61	-226.44	12.65	11.82	0.82
Grand Total	**62,328,053**	**54,083,336**	8,244,718	**1,779.43**	**2,038.04**	-258.61	**5.72**	**5.79**	-0.07

Source – Sri Lanka Customs /Oanda Exchange Rates

Iraq has been ranked at No. 01 amongst major importers of Ceylon Tea with a total of 8.41 M/Kgs, an increase of 45% YoY in January-March 2024 against the previous year's 5.79 M/Kgs, whilst the U.A.E (7.00 M/ Kgs) followed by Russia (6.42 M/Kgs) continues to maintain their positions at 2nd and 3rd place respectively, surpassing Türkiye who has seen a 40% decline against the corresponding period of the previous year. Other notable importers countries are Iran, Saudi Arabia, China, Azerbaijan, Germany and Chile.(Refer statistical details on Page No. 15)

World Tea News

Makers of Tea Bag Papers Double Down on Compostability

Better tea brands compete not just on the qualities of their teas but also their tea bags. Paper producers are rising to the occasion.

A good tea bag is distinguished by its performance both in the cup and on the packing line — as well as by certifications. The bag's form factor might be single-chambered, double-chambered, rectangular, or circular, sometimes pyramidal. But the factor that really sets it apart is the material.

1. It has to perform well in the cup, allowing the infusion to be quickly and fully extracted but without imparting any flavor of its own.

2. It has to be sturdy enough to withstand hot water without falling apart, even after a long steeping.

3. It must perform well in the factory, being strong enough to fold and fill on a high-speed packing machine without breaking, since downtime is expensive.

4. It should perform well in the waste stream, allowing biodegradability.

5. It must perform well in the market, supporting product claims and certifications that meet rising consumer and brand expectations around sustainability.

6. The cost must be right for both the company and the consumer.

Better papers are made from natural materials like cellulose — usually derived from trees like spruce and pine – and abaca, a fiber from the tropical Musa textilis plant. New materials include polylactic acid, or PLA, derived from renewable biomass like corn starch or sugar cane.

Tea in bags accounts for most of the tea industry’s growth in value, forecast at a 5.8% compound annual rate through 2028.

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

CROP AND WEATHER

FOR THE PERIOD 08th - 15th April 2024

Western/Nuwara Eliya Regions

Both regions reported bright mornings and evening showers throughout the week. According to the Department of Meteorology, misty conditions and showers are expected in the Western Region in the week ahead.

Uva/Udapussellawa Regions

Bright mornings were reported from the Uva and Udapussellawa regions throughout the week. The Department of Meteorology expects showers in the Uva Region in the week ahead.

Low Growns

Bright mornings and evening showers were reported in the Low Grown Region throughout the week. Showers and misty conditions are expected in the Low Grown Region in the week ahead according to the Department of Meteorology.

Crop

The crop intake was maintained in the Nuwara Eliya, Uva and Udapussellawa regions, whilst the Western Region showed a decline and the Low Grown Region reported an increase.

HIGH GROWN TEAS

Incline from last week
Decline from last week
Static Market

BOP

Best Western's - A few select invoices gained by Rs. 50-100 per kg and substantially more following special inquiry, whilst the others were firm and up to Rs. 50 per kg dearer. In the Below Best category, select neat leaf colour teas were up to Rs. 50 per kg dearer, whilst the others were lower by a similar margin. Plainer sorts declined by Rs. 50 per kg and more for the poor leaf types. Nuwara Eliya's sold following quality. Uda Pussellawa's were Rs. 50-80 per kg easier. Uva's - Neat leaf teas were firm and Rs. 20-40 per kg easier, whilst the others were neglected.

BOPF

Best Western's, where quality was reasonably maintained, were firm and dearer following special inquiry. In the Below Best category, neat leaf bright liquoring sorts were firm and Rs. 20-30 per kg dearer, whilst the others together with the Plainer sorts were irregular. Nuwara Eliya's were irregular following quality. Uda Pussellawa's - At the commencement were mostly unsold due to a lack of suitable bids and were generally firm towards the close. Uva's - Select high-priced teas of last week declined by up to Rs. 100 per kg, whilst the others were mostly firm.

OP/OPA

OP's, in general, were irregular following quality. Well-made OPA's were dearer by Rs. 50 per kg, whilst the teas at the lower end were firm to dearer.

PEKOE/PEKOE1

A limited selection of flavoury PEK's that were available were irregularly dearer. Orthodox Leafy PEK's, in general, were easier and firm on last. PEK1's were dearer by Rs. 50-100 per kg and more as the sale progressed. Few Select Best Rotovane PEK's sold at last levels following special inquiry, whilst the balance declined by Rs. 20-40 per kg and more. Others and poorer sorts were irregular and mostly lower.

FBOP/FBOPF1

A limited selection of well-made flavoury FBOP's were firm to easier. Well-made Orthodox Leafy FBOP/FF1's were easier by Rs. 50-100 per kg and more at times, whilst the teas at the lower end declined by a similar margin.

QUOTATIONS LKR	BOP		BOPF		PEKOE/FBOP		OP	
SALE DTE	02/03 Apr	16/17 Apr	02/03 Apr	16/17 Apr	02/03 Apr	16/17 Apr	02/03 Apr	16/17 Apr
Best Westerns	1320-1850	1280 - 1800	1380-1650	1360 - 1600	1320-1800	1300 - 1600	1100-1550	1080 - 1600
Below Best Westerns	1200-1280	1100 - 1240	1300-1340	1280 - 1340	1020-1300	980 - 1280	920-1080	900 - 1060
Plainer Westerns	1060-1120	1000 - 1060	1220-1280	1200 - 1260	880-1000	820 - 960	780-900	820 - 880
Nuwara Eliyas	1500-1550	1240 - 1480	1420-1440	1360 -	1120-1750	1080 - 1750	1400-1550	1600 - 1800
Brighter Udapussellawas	1100-1140	1180 -	1200-1260	1160 - 1240	1260-1800	1220 - 1650	1060-1420	1040 - 1400
Other Udapussellawas	920-1080	960 - 1080	1060-1180	980 - 1140	880-1240	840 - 1200	780-1040	820 - 1020
Best Uvas	1240-1340	1180 - 1460	1280-1360	1200 - 1260	1320-1950	1280 - 1750	1260-1440	1220 - 1440
Other Uvas	1140-1220	1120 -	1180-1220	N/A	880-1300	860 - 1260	780-1240	850 - 1200

MEDIUM GROWN TEAS

Incline from last week
Decline from last week
Static Market

BOP Leafy teas continued to sell well, whilst the others were irregular.

BOPF Clean leaf coloury sorts were firm and Rs. 20 per kg dearer, whilst the others were irregular.

OP/OPA OP's, in general, were irregular following quality. Well-made OPA's were dearer by Rs. 50 per kg, whilst the teas at the lower end were firm to dearer.

PEKOE/PEKOE1 PEK's, in general, were firm on last. PEK1's were dearer by Rs. 50-100 per kg and more as the sale progressed.

FBOP/FBOPF1 Select Best FBOP's were irregularly easier. Other well-made FBOP/FF1's were easier by Rs. 50-100 per kg, whilst the others at the lower end too declined by a similar margin.

QUOTATIONS LKR	BOP		BOPF		PEKOE/FBOP		OP	
SALE DTE	02/03 Apr	16/17 Apr	02/03 Apr	16/17 Apr	02/03 Apr	16/17 Apr	02/03 Apr	16/17 Apr
Good Mediums	1420-1650	1380 - 1850	1260-1300	1220 - 1340	1380-2550	1300 - 2050	1260-1550	1220 - 1500
Other Mediums	960-1040	900 - 1300	830-1200	1000 - 1140	880-1360	860 - 1280	780-1240	840 - 1200

UNORTHODOX / CTC TEAS

HIGH GROWN BP1s - Hardly any offerings. PF1s - Select Best were firm, whilst the others tended irregular.

MEDIUM GROWN BP1s - Mostly easier. PF1s - Better sorts were firm, whilst the others were mostly irregular.

LOW GROWN BP1s - Firm and dearer. PF1s - Up to Rs. 50 per kg dearer.

QUOTATIONS LKR	BP1		PF1	
SALE DTE	02/03 Apr	16/17 Apr	02/03 Apr	16/17 Apr
High Grown	N/A	N/A	1080-1300	1100 - 1360
Medium Grown	1100	N/A	1100-1300	1080 - 1280
Low Grown	N/A	1340 - 1360	980-1600	980 - 1650

Incline from last week
Decline from last week
Static Market

OFF GRADES

FGS1/FGS

Select Best varieties were lower by Rs. 40- 60 per kg. Below Best sorts declined by Rs. 20-40 per kg, whilst the teas at the bottom end of the market, in general, were firm to easier by aa similar margin following quality. Low Growns, in general, were firm.CTC - High Grown varieties declined by Rs. 20- 40 per kg following quality, whilst the others maintained.

BROKENS

Reducer varieties were irregularly lower. Below Best varieties together with the poorer sorts which commenced firm, declined as the sale progressed.

BOP1A

Reducer varieties in the Best category in general maintained, whilst the balance were firm to dearer by Rs. 10-20 per kg. Below Best varieties were firm, whilst the poorer sorts were easier by Rs. 10-20 per kg and more towards the closure of the sale.

QUOTATIONS LKR	HIGH		MEDIUM		LOW	
SALE DTE	02/03 Apr	16/17 Apr	02/03 Apr	16/17 Apr	02/03 Apr	16/17 Apr
Better Fannings (Orthodox)	860-1320	820 - 1260	860-1100	880 - 1100	860-940	830 - 960
Better Fannings (CTC)	960-980	880 - 960	980	810 - 900	800-1120	800 - - 1100
Other Fannings (Orthodox)	650-850	720 - 800	650-850	650 - 820	660-850	620 - 820
Other Fannings (CTC)	N/A	N/A	680-760	740 - 760	670-700	630 - 720
Good Brokens	800-1500	770 - 1180	800-1100	770 - 1220	800-1600	780 - 1420
Other Brokens	610-750	580 - 750	550-770	610 - 750	550-780	560 - 760
Better BOP1As	790-850	790 - 1200	800-960	800 - 1280	800-1360	820 - 1380
Other BOP1As	710-740	690 - 750	720-760	630 - 770	710-740	600 - 760

DUSTS

DUST1

Select Best Dust1's were firm, whilst the Best Dust1's were firm to dearer by Rs. 20-30 per kg. Below Best types together with the poorer sorts were firm todearer by Rs. 30-40 per kg. Low Grown - Best varieties selectively appreciated by Rs. 40-60 per kg, whilst the others were firm to easier by Rs. 30-40 per kg. The Below Best varieties together with the poorer sorts were easier by Rs. 20-30 per kg.
Best High & Medium Grown CTC's were firm to easierby Rs. 20-40 per kg. The Below Best varieties together with the poorer sorts were firm to dearerby Rs. 20-30 per kg. Low Grown varieties were mostly firm.

DUST

Clean leaf secondariesappreciated by Rs. 20-40 per kg, whilst the poorer sorts were dearer by Rs. 20-40 per kg.Best Low Grown varieties remained firm, whilst the poorer sorts followed a similartrend.

QUOTATIONS LKR	HIGH		MEDIUM		LOW	
SALE DTE	02/03 Apr	16/17 Apr	02/03 Apr	16/17 Apr	02/03 Apr	16/17 Apr
Better Primary Dust (Orthodox)	1300-1650	1320 - 1650	1060-1280	1040 - 1180	900	870 - 1320
Better Primary Dust (CTC) P. Dust	1080-1180	1080 - 1260	1060-1200	1060 - 1260	1100-1420	1150 - 1480
Below Best Primary Dust (Orthodox)	1020-1250	1060 - 1270	850-1040	870 - 1060	800-900	800 - 920
Other Primary Dust (CTC) P. Dust	1040-1080	980 - 1060	1000-1050	940 - 1020	1040-1080	1040 - 1120
Other Primary Dust (Orthodox)	820-1000	850 - 1040	640-840	680 - 900	700-780	680 - 780
Better Secondary Dust	1050-1300	1050 - 1260	870-980	830 - 980	880-980	800 - 880
Other Secondary Dust	780-1020	850 - 1020	810-860	800 - 920	680-860	720 - 860

LOW GROWN TEAS

Incline from last week
Decline from last week
Static Market

FBOP/FBOP1 Well-made FBOP's together with the clean leaf Below Best and the clean leaf teas at the bottom were firm, whilst the balance were easier. FBOP1's, in general, were firm.

BOP BOP's, in general, were firm.

BOP1 Select Best BOP1's were easier, whilst the balance were firm.

OP1 OP1's, in general, were lower.

OP Few Select Best OP's maintained, whilst the balance were easier.

OPA Select Best OPA's maintained, whilst the balance were easier.

PEKOE PEK's in general, were firm, whilst the PEK1's appreciated.

BOPF Well-made BOPF's were lower. Few clean leaf Below Best sold around last levels, whilst the balance eased.

FBOPF/FBOPF1 Very Tippy teas met with fair demand, whilst the Best and Below Best were easier. However, the leafier varieties were substantially lower and at times unsellable due to a lack of suitable bids. Well-made FF1's were firm to easier, whilst the clean leaf Below Best and the clean leaf teas at the bottom sold around last levels. Balance were lower.

QUOTATIONS LKR	SELECT BEST		BEST		BELOW BEST		OTHERS	
SALE DTE	02/03 Apr	16/17 Apr	02/03 Apr	16/17 Apr	02/03 Apr	16/17 Apr	02/03 Apr	16/17 Apr
FBOP 1	1700-2200	1700 - 2150	1500-1600	1500 - 1600	1350-1400	1350 - 1400	1000-1100	1000 - 1100
FBOP	2300-2500	2300 - 2500	1700-1800	1700 - 1800	1400-1450	1400 - 1450	1150-1200	1100 - 1150
BOP 1	2450-4000	2450 - 3900	1900-2400	1900 - 2400	1300-1750	1300 - 1750	900-1280	900 - 1280
BOP	1800-2000	1800 - 2000	1500-1550	1500 - 1550	1250-1350	1250 - 1350	1100-1150	1100 - 1150
BOPF	1450-1700	1450 - 1700	900-1000	900 - 1000	800-850	800 - 850	750-800	750 - 800
FBOPF (TIPPY)/FBOPF SP	5000-5450	5000 - 5500	3650-4350	3600 - 4300	2500-3000	2200 - 2800	1150-1200	1100 - 1200
FBOPF 1	1800-1900	1800 - 1900	1600-1700	1600 - 1700	1400-1450	1350 - 1400	1200-1250	1150 - 1200
FBOPF	1800-2000	1700 - 2000	1350-1450	1300 - 1400	1200-1300	1200 - 1300	1100-1150	1000 - 1100
OP 1	3450-3950	3350 - 4000	2400-3400	2350 - 3300	1800-2350	1750 - 2300	750-1750	750 - 1700
OP	1600-1900	1600 - 1900	1440-1550	1400 - 1550	1360-1420	1340 - 1380	900-1340	900 - 1320
OPA	1460-2000	1460 - 2000	1360-1440	1340 - 1440	1220-1340	1200 - 1320	850-1200	850 - 1180
PEKOE	1340-2200	1340 - 2150	1200-1320	1200 - 1320	960-1180	960 - 1180	800-940	800 - 940
PEK 1	1400-2050	1420 - 2350	1300-1380	1300 - 1400	1060-1280	1060 - 1280	800-1040	800 - 1040

TOP PRICE

WESTERN MEDIUM			
Craighead	BOP	@	1850
Rilagala	BOPSp	@	1550
Doombagastalawa	BOPSp	@	1500
Orange Field	BOPSp		1500
Uplands	BOPF/BOPFSp		1340
Vellai Oya	BOPF/BOPFSp		1340
Craighead	BOP1	@	2250
Cooroondoowatte	BOP1	@	2050
Ancoombra	BOP1		2050
Craighead	FBOP/FBOP1	@	2050
Dartry Valley	FBOP/FBOP1	@	2000
Dartry Valley	FBOPF/FBOPF1	@	1800
Harangalla	FBOPF/FBOPF1	@	1750
Harangalla	OP/OPA	@	1500
Dartry Valley	OP/OPA	@	1500
Craighead	OP/OPA	@	1480
Harangalla	OP1	@	1900
Craighead	PEK/PEK1	@	1750
Dartry Valley	PEK/PEK1	@	1700
Meezan	PEK/PEK1		1700
WESTERN HIGH			
Somerset	BOP		1800
Lethenty	BOP	@	1650
Wattegodde	BOP	@	1650
Bearwell	BOP	@	1600
Queensberry	BOPSp	@	1500
Bearwell	BOPF/BOPFSp	@	1600
Robgill	BOPF/BOPFSp	@	1500
Torrington	BOP1	@	1750
Torrington	FBOP/FBOP1	@	1600
Queensberry	FBOP/FBOP1	@	1550
Inverness	FBOPF/FBOPF1		1600
Bambrakelly	FBOPF/FBOPF1	@	1550
Uda Radella	FBOPF/FBOPF1	@	1550
Inverness	OP/OPA		1600
Bambrakelly	OP1		1650
Wattegodde	PEK/PEK1	@	1600
Queensberry	PEK/PEK1	@	1550
Frotoft Super	PEK/PEK1		1550
St Andrews	PEK/PEK1		1550
NUWARA ELIYAS			
Lovers Leap	BOP		1480
Court Lodge	BOP	@	1460
Mahagastotte	BOPF/BOPFSp	@	1360
Court Lodge	FBOP/FBOP1	@	1480

NUWARA ELIYAS				
Kenmare	OP/OPA	@	**	1800
Lovers Leap	PEK/PEK1			1750
Kenmare	PEK/PEK1	@		1600
UDAPUSSELLAWAS				
Alma	BOP			1550
Delmar	BOPSp	@		1600
Liddesdale	BOPF/BOPFSp	@		1240
Ragalla	BOPF/BOPFSp	@		1240
Delmar	BOP1	@		2000
Gampaha	FBOP/FBOP1			1650
Delmar	FBOPF/FBOPF1	@		1550
Gonapitiya	FBOPF/FBOPF1			1550
Alma	FBOPF/FBOPF1			1550
Delmar	OP/OPA	@		1400
Alma	OP/OPA			1400
Gonapitiya	OP1			1750
Gampaha	PEK/PEK1			1650
LOW GROWNS				
Golden Garden	BOP			2150
Stream Line	BOPSp			2000
Sithaka	BOPF			1950
Chandrika Estate	BOPF	@		1320
Andaradeniya Super	BOPFSp			1850
Sithaka	FBOP			2650
Gunawardena	FBOP	@		2400
Sunrise	FBOP			2400
Hidellana	FBOP1	@		2150
Lumbini	FBOP1			2150
Karawita	FBOPF			2000
Hadigalla	FBOPF			2000
Pothotuwa	FBOPF1	@		1950
Hidellana	FBOPF1	@		1950
Lumbini	FBOPF1			1950
Stream Line	FBOPF1			1950
Adams View	FBOPF1	@		1900
Sunrise	FBOPF1			1900
Dampahala	FBOPF1			1900
New Vithanakande	FBOPF1			1900
Pothotuwa	BOP1	@		3900
Lumbini	OP1			4000
Pothotuwa	OP1	@		3950
Sirisili	OP			1900
Liyonta	OPA			2000
Lumbini	PEK			2150
Mulatiyana Hills	PEK1			2350

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

UVA MEDIUM			
Halpewatte Uva	BOP		1600
Shawlands	**BOP**	**@**	**1550**
Dickwella	**BOP**	**@**	**1550**
Aruna Passara	BOP		1550
Blossoms Uva Tea	**BOPSp**	**@**	**1550**
Demodera 'S'	**BOPSp**	**@**	**1550**
Uva Samovar	**BOPSp**	**@**	**1480**
Dickwella	BOPF/BOPFSp		1550
Wewesse	BOP1		2000
High Spring	BOP1		2000
Sarnia Plaiderie	**FBOP/FBOP1**	**@**	**1900**
Aruna Passara	FBOP/FBOP1		1800
Uva Samovar	**FBOP/FBOP1**	**@**	**1750**
Sarnia Plaiderie	FBOPF/FBOPF1		1600
Demodera 'S'	**FBOPF/FBOPF1**	**@**	**1550**
Blossoms Uva Tea	**FBOPF/FBOPF1**	**@**	**1550**
Dickwella	FBOPF/FBOPF1		1550
Telbedde	FBOPF/FBOPF1		1550
Shawlands	**FBOPF/FBOPF1**	**@**	**1500**
Misty-Uva	**FBOPF/FBOPF1**	**@**	**1500**
Telbedde	**OP/OPA**	**@**	**1500**
Blossoms Uva Tea	**OP1**	**@**	**1850**
Telbedde	**OP1**	**@**	**1750**
Dickwella	OP1		1750
Ury	OP1		1750
Uva Samovar	**OP1**	**@**	**1700**
Misty-Uva	**OP1**	**@**	**1700**
Aruna Passara	PEK/PEK1		1700
Halpewatta Uva	PEK/PEK1		1700

UVA HIGH			
Kelliebedde	**BOP**	**@**	**1180**
Gonamotawa	**BOPSp**	**@**	**1550**
Bandaraeliya	**BOPF/BOPFSp**	**@**	**1260**
Kelliebedde	**BOPF/BOPFSp**	**@**	**1240**
Glenanore	**BOP1**	**@**	**1900**

UVA HIGH			
Mount Uva	FBOP/FBOP1		1750
Glenanore	FBOP/FBOP1		1750
Gonamotawa	**FBOP/FBOP1**	**@**	**1700**
Aislaby	FBOP/FBOP1		1700
Aislaby	FBOPF/FBOPF1		1600
Gonamotawa	**FBOPF/FBOPF1**	**@**	**1550**
Glenanore	**FBOPF/FBOPF1**	**@**	**1550**
Spring Valley	**FBOPF/FBOPF1**	**@**	**1550**
Uva Highlands	FBOPF/FBOPF1		1550
Uvakellie	FBOPF/FBOPF1		1550
Mount Uva	OP/OPA		1440
Mount Uva	OP1		1800
Spring Valley	PEK/PEK1		1650

UNORTHODOX HIGH			
Dunsinane CTC	**PF1**	**@**	**1360**
Mount Vernon CTC	BPS		980

UNORTHODOX MEDIUM			
New Peacock CTC	PF1		1280
Donside CTC	**BP1**	**@**	**820**
Aultmore CTC	**BPS**	**@**	**860**

UNORTHODOX LOW			
Hingalgoda CTC	PF1		1650
Ceciliyan CTC	BP1		1360
Ross Feld CTC	BPS		800

PREMIUM FLOWERY			
Ethota Watta	FBOPFSp		6950
H P P Tea	FBOPFExSp		6450
Garden Leaf	FBOPFExSp1		5750

DUSTS			
Mattakelle	DUST1		1650
Hingalgoda CTC	PD		1480

OFF GRADES			
Wanarajah	**FGS/FGS1**	**@**	**1260**
Ceciliyan CTC	PFGS		1100
Gunawardena	**BM**	**@**	**1320**
Chandrika Estate	BP		1420
Chandrika Estate	**BOP1A**	**@**	**1380**
Aldora	BOP1A		1380
Liyonta	BOP1A		1380

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

QUANTITY SOLD

DURING THE PERIOD 01ST-13TH APRIL 2024	WEEKLY (KGS) 2024	WEEKLY (KGS) 2023	TODATE (KGS) 2024	TODATE (KGS) 2023
PRIVATE SALES	128,350	126,144	1,427,434	1,432,963
PUBLIC AUCTION	4,435,414	4,689,319	65,001,524	62,787,867
FORWARD CONTRACTS	66,000	56,040	335,280	920,968
DIRECT SALES	NIL	NIL	NIL	NIL
TOTAL	4,629,764	4,871,503	66,764,238	65,141,798
BMF EXCLUDED FROM PRIVATE SALE	33,353	29,115	482,394	653,000

(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
27TH MARCH 2024	4.74	4.50	4.56	1279.97	1271.26	1123.60	4.29	4.03	3.89
03RD APRIL 2024	4.44	4.69	4.94	1234.59	1262.41	1190.30	4.07	3.82	4.70

Source: Central Bank of Sri Lanka / Buying Rates

RATES OF EXCHANGE

SRI LANKA RUPEE APPROX PER UNIT OF CURRENCY

YEAR	2024	2023	2022
USD	295.28	312.90	327.50
STG.PD	365.88	387.42	429.46
EURO	312.52	342.31	358.30
YEN	1.90	2.32	2.55

Source: Central Bank of Sri Lanka / Buying Rates

PUBLIC AUCTION/GROSS SALES AVERAGE

SALE NO 14	WEEKLY(LKR)			TODATE (LKR)			WEEKLY(USD)			TODATE(USD)		
02ND/03RD APRIL 2024	2024	2023	2022	2024	2023	2022	2024	2023	2022	2024	2023	2022
Uva High Grown	1166.76	1178.78	1093.35	1116.90	1216.75	721.33	3.85	3.56	4.32	3.59	3.46	3.30
Western High Grown	1234.70	1325.59	1029.37	1200.29	1435.92	758.22	4.07	4.01	4.07	3.86	4.08	3.47
CTC High Grown	1141.97	1257.75	815.49	1126.69	1249.88	641.72	3.76	3.80	3.22	3.62	3.55	2.93
High Grown (Summary)	1209.07	1281.45	1049.10	1178.76	1377.01	747.93	3.98	3.87	4.14	3.79	3.91	3.42
Uva Medium Grown	1152.83	1131.36	1145.13	1167.46	1200.68	760.17	3.80	3.42	4.52	3.75	3.41	3.47
Western Medium Grown	1048.36	1088.74	980.39	1118.87	1185.21	675.00	3.46	3.29	3.87	3.60	3.37	3.09
CTC Medium Grown	991.43	1131.45	784.37	970.37	1129.33	573.74	3.27	3.42	3.10	3.12	3.21	2.62
Medium Grown (Summary)	1085.52	1102.22	1038.48	1133.05	1189.82	700.00	3.58	3.33	4.10	3.64	3.38	3.20
Orthodox Low Grown	1317.23	1324.62	1300.09	1415.27	1479.91	868.92	4.34	4.00	5.13	4.55	4.20	3.97
CTC Low Grown	962.93	967.16	791.63	1047.60	1028.25	566.59	3.17	2.92	3.13	3.37	2.92	2.59
Low Grown(Summary)	1293.20	1298.70	1265.48	1389.89	1454.77	846.62	4.26	3.93	5.00	4.47	4.13	3.87
Total	1234.59	1262.41	1190.30	1304.47	1398.67	801.51	4.07	3.82	4.70	4.19	3.97	3.66

Source: Oanda Exchange Rates
Source: MSL - Averages

PUBLIC AUCTION/GROSS SALES AVERAGE FOR THE MONTH OF MARCH 2024

	MONTH(LKR)			TODATE (LKR)			MONTH(USD)			TODATE(USD)		
	2024	2023	2022	2024	2023	2022	2024	2023	2022	2024	2023	2022
Uva High Grown	1224.21	1180.62	775.03	1111.46	1226.89	690.17	4.03	3.57	3.06	3.57	3.48	3.15
Western High Grown	1295.73	1373.29	772.80	1205.73	1452.30	743.34	4.27	4.15	3.05	3.88	4.12	3.40
CTC High Grown	1126.63	1230.20	662.43	1126.72	1251.93	633.70	3.71	3.72	2.62	3.62	3.56	2.90
High Grown (Summary)	1241.93	1303.85	761.39	1155.72	1366.82	716.93	4.09	3.94	3.01	3.71	3.88	3.28
Uva Medium Grown	1240.05	1099.81	817.19	1160.42	1195.32	713.77	4.09	3.32	3.23	3.73	3.39	3.26
Western Medium Grown	1162.10	1119.24	707.16	1126.89	1191.65	654.97	3.83	3.38	2.79	3.62	3.38	2.99
CTC Medium Grown	1016.49	1133.31	591.20	963.70	1118.20	560.03	3.35	3.43	2.33	3.10	3.18	2.56
Medium Grown (Summary)	1173.37	1127.89	737.88	1122.70	1209.97	673.29	3.87	3.41	2.91	3.61	3.44	3.08
Orthodox Low Grown	1402.90	1314.18	951.03	1424.74	1494.22	834.39	4.62	3.97	3.76	4.58	4.24	3.81
CTC Low Grown	1021.16	975.71	579.83	1055.27	1034.90	549.97	3.37	2.95	2.29	3.39	2.94	2.51
Low Grown(Summary)	1357.32	1282.79	914.02	1380.67	1450.21	806.49	4.47	3.88	3.61	4.44	4.12	3.69
Total	1296.48	1263.00	848.08	1286.99	1395.56	763.83	4.27	3.82	3.35	4.14	3.96	3.49

Source: Oanda Exchange Rates
Source: MSL - Averages

SRI LANKA TEA EXPORTS

DESCRIPTION	QUANTITY (kgs)	VALUE	APPROX AVG UNIT FOB VALUE PER KG.RS/CTS
MARCH 2024			
Tea In Bulk	9,400,084	14,308,061,120	1,522.12
Tea In Packets	8,750,254	14,796,571,068	1,690.99
Tea In Bags	2,450,396	6,699,434,351	2,734.02
Instant Tea	242,152	727,208,133	3,003.10
Green Tea	408,826	1,633,937,630	3,996.66
Total	**21,251,712**	**38,165,212,302**	**1,795.87**
MARCH 2023			
Tea In Bulk	7,464,998	12,266,918,662	1,643.26
Tea In Packets	7,642,165	14,637,157,116	1,915.32
Tea In Bags	2,197,666	6,746,432,127	3,069.82
Instant Tea	318,112	1,123,481,635	3,531.72
Green Tea	352,814	1,516,725,615	4,298.94
Total	**17,975,755**	**36,290,715,155**	**2,018.87**
JANUARY TO MARCH 2024			
Tea In Bulk	29,008,833	44,079,812,503	1,519.53
Tea In Packets	24,885,421	42,121,653,066	1,692.62
Tea In Bags	6,582,567	17,983,235,427	2,731.95
Instant Tea	688,331	2,146,229,377	3,118.02
Green Tea	1,162,901	4,577,378,237	3,936.17
Total	**62,328,053**	**110,908,308,610**	**1,779.43**
JANUARY TO MARCH 2023			
Tea In Bulk	22,544,401	38,503,653,561	1,707.90
Tea In Packets	23,945,383	46,463,851,645	1,940.41
Tea In Bags	5,716,646	17,759,370,266	3,106.61
Instant Tea	792,829	2,984,666,482	3,764.58
Green Tea	1,084,077	4,512,592,731	4,162.61
Total	**54,083,336**	**110,224,134,685**	**2,038.04**

Source : Sri Lanka Customs Statistical Dept.

MAJOR IMPORTERS OF SRI LANKA TEA

Country	Bulk Tea	Packeted Tea	Tea Bags	Instant Tea	Green Tea	Total 2024	Total 2023
IRAQ	527,850.00	7,799,654.52	85,625.35		4,471.75	8,417,601.62	5,790,402.10
U.A.E.	3,992,195.32	2,754,416.37	97,960.80	102.14	162,880.94	7,007,555.57	4,479,434.71
RUSSIA	5,422,650.00	747,258.17	133,645.74	027.62	123,761.24	6,427,342.77	5,656,838.30
TÜRKIYE	1,886,924.00	2,127,110.00	68,259.08		379.20	4,082,672.28	6,845,712.37
IRAN	2,159,922.00	1,293,587.00	8,783.50			3,462,292.50	1,300,573.00
SAUDI ARABIA	528,404.00	1,312,446.27	694,821.27	1,000.00	52,148.50	2,588,820.04	1,858,664.37
CHINA	2,095,884.26	275,653.39	38,225.21	034.25	1,931.99	2,411,729.10	2,237,934.80
AZERBAIJAIN	2,316,700.00	68,320.80	1,351.20		1,872.60	2,388,244.60	2,185,312.30
GERMENY	1,827,759.00	389,207.71	44,266.27	16,000.00	10,527.91	2,287,760.89	1,504,495.75
CHILE	1,702,550.00	41,602.60	414,353.20	451.00	24,292.30	2,183,249.10	1,181,501.26
SYRIA	416,260.00	1,309,358.48	224,876.02			1,950,494.50	1,360,910.46
JORDAN		951,123.60	664,971.80		4,422.60	1,620,518.00	1,531,005.82
U.S.A.	443,335.68	542,262.36	308,646.89	80,000.00	204,404.27	1,578,649.20	1,276,845.97
JAPAN	924,961.06	56,811.78	195,308.81	4,800.00	2,398.17	1,184,279.82	1,155,366.50
LIBYA		1,002,399.00			28,050.80	1,030,449.80	2,244,186.00
TAIWAN	792,330.66	111,914.24	15,223.48	3,000.00	21,769.30	944,237.68	872,299.50
HONG KONG	760,936.27	131,498.15	13,832.85	029.29	4,351.04	910,647.60	701,210.56
POLAND	233,120.00	137,657.56	437,929.10		48,894.05	857,600.71	833,686.17
ITALY	825,580.00	15,858.90	2,245.08		1,046.96	844,730.94	381,612.78
BELGIUM	14,476.00	727,364.24	40,885.72		1,361.72	784,087.68	788,638.30
AUSTRALIA	76,562.00	124,310.61	473,602.28	3,142.26	53,136.56	730,753.71	490,462.60
KUWAIT	3,028.00	439,819.92	168,337.95		7,493.19	618,679.06	322,276.29
UKRAINE	361,100.00	109,014.20	26,894.56		67,924.90	564,933.66	596,398.52
IRELAND		531.00	3,069.94	536,640.00	965.38	541,206.32	658,524.56
LEBANON		400,638.44	27,753.92		2,001.31	430,393.67	887,102.96

WORLD TEA PRODUCTION (M/KGS)

	2022	2023	2024	TODATE 2022	TODATE 2023	TODATE 2024	DIFFERENCE +/- 2022 vs 2023	DIFFERENCE +/- 2023 vs 2024
Feb								
Sri Lanka	18.2	18.7	20	41.1	37.2	38.5	-3.9	1.3
Bangladesh	0.03	0.05	0.04	0.54	0.41	0.22	-0.13	-0.19
Kenya	40.9	32.7	55.4	89.8	87.6	114.4	-2.2	26.8

	2022	2023	2024	TODATE 2022	TODATE 2023	TODATE 2024	DIFFERENCE +/- 2022 vs 2023	DIFFERENCE +/- 2023 vs 2024
Jan								
South India	16.2	13.6	17	16.2	13.6	17	-2.6	3.4
Malawi	4.8	6.4	7.2	4.8	6.4	7.2	1.6	0.8

	2021	2022	2023	TODATE 2021	TODATE 2022	TODATE 2023	DIFFERENCE +/- 2021 vs 2022	DIFFERENCE +/- 2022 vs 2023
Dec								
North India	50.8	50	59.8	1108	1134.5	1131.7	26.5	-2.8

DETAILS OF AWAITING SALE

SALE NO : 16

Scheduled for 22ND/24TH APRIL 2024

	LOTS	QUANTITY
ExEstate	675	657,769
High & Medium	1,764	811,478
Leafy	1,572	553,786
Semi Leafy	1,107	436,209
Tippy	1,637	740,009
Premium Flowery	275	38,880
OffGrades	2,054	1,020,007
Dust	481	423,296
Total	9,565	4,681,434
RePrint	972	438,004

30/04/2024 Buyers Prompt

02/05/2024 Sellers Prompt

This sale last year
Sale No. 16 | 25TH/26TH APRIL 2023

Lots	**:10,533**
Re-print Lots	**:804**
Quantity	**:5,438,853 kgs**
Re-print Quantity	**:372,600 kgs**

LOW GROWN CATALOGUES

Violations Excluded

28/03/2024

LEAFY	SEMI-LEAFY	TIPPY
Closed	Closed	Closed

OTHER MAIN SALE CATALOGUES

28/03/2024

HIGH & MEDIUM	PREMIUM FLOWERY	OFF GRADES
Closed	Closed	Closed

NO .OF PKGS

123,762

CTC

8,875 Pkgs - 470,278 kgs

ORDER OF SALE

Ex-Estate	LG Large Leaf//Semi Leafy/LG Small Leaf/BOP1A/ Premium	High & Medium/Off Grade /Dust
CTB	BC	MB
EB	MB	AS
FW	EB	JK
AS	**FW**	EB
MB	LC	CTB
BC	JK	LC
LC	AS	BC
JK	CTB	**FW**

BC - Bartleet Produce Marketing (Pvt) Ltd

FW - Forbes & Walker Tea Brokers (Pvt) Ltd

LC - Lanka Commodity Brokers (Pvt) 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

22ND
APRIL 2024

10.00am	Low Grown - Semi Leafy Teas
10.30am	Low Grown - Leafy Teas
10.30am	Low Grown - Tippy Teas
3.30pm	Main Sale - High & Medium
4.30pm	Premium Flowery
5.00pm	BOP1A

23RD
APRIL 2024

9.30am	Ex-Estate
9.30am	Off Grades
1.30pm	Dust

DETAILS OF AWAITING SALE

SALE NO : 17

Scheduled for 29TH/30TH APRIL 2024

	LOTS	QUANTITY
ExEstate	756	733,004
High & Medium	1,833	826,846
Leafy	1,902	701,998
Semi Leafy	1,247	502,851
Tippy	1,873	865,626
Premium Flowery	341	48,905
OffGrades	2,263	1,126,489
Dust	534	455,902
Total	**10,749**	**5,261,621**
RePrint	872	410,920

06/05/2024
Buyers Prompt

07/05/2024
Sellers Prompt

This sale last year
Sale No. 17 | 02ND/ 03RD MAY 2023

Lots	**:11,310**
Re-print Lots	**:826**
Quantity	**:5,989,543 kgs**
Re-print Quantity	**:418,294 kgs**

LOW GROWN CATALOGUES

Violations Excluded

04/04/2024

LEAFY	SEMI-LEAFY	TIPPY
Closed	Closed	Closed

OTHER MAIN SALE CATALOGUES

04/04/2024

HIGH & MEDIUM	PREMIUM FLOWERY	OFF GRADES
Closed	Closed	Closed

NO .OF PKGS

140,014

CTC

9,980 Pkgs - 529,165 kgs

CATALOGUE CLOSURE DETAILS

29/30
APRIL 2024

Sale No. 17

The Ex-Estate catalogue closed on 04th April 2024, including violations. The Main Sale catalogues too closed on 04th April 2024, including violations.

07/08
MAY 2024

Sale No. 18

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

14/15
MAY 2024

Sale No. 19

The Ex-Estate and Main Sale catalogues are scheduled to close on 25th April 2024.

TEA MARKETS AROUND THE WORLD

MOMBASA AUCTION

15TH/16TH APRIL 2024 (SALE NO. 16)

There was less demand at lower levels for the 250,177 packages (16,873,152.00 kilos) on offer with 46.09% remaining unsold.

MARKETS

Bazaar, Pakistan Packers and Egyptian Packers showed reduced support with less enquiry from Afghanistan, Yemen and other Middle Eastern countries . UK, Russia, Kazakhstan and other CIS states lent more selective interest with Sudan less active. Local Packers were less active while Iran were absent. Somalia were active at the lower end of the market.

OFFERINGS

Leaf Grades - 146,500 packages (9,605,589.00 kilos) - 53.49% unsold.
Dust Grades - 77,780 packages (5,821,801.00 kilos) - 40.19% unsold.
Secondary Grades - 25,897 packages (1,445,762.00 kilos0 - 22.01% unsold.

LEAF GRADES (M2)

BP1:

Best - Saw reduced enquiry and were firm to USC42 easier with a few teas discounted by USC72 and USC103.
Brighter - Steady to USC53 below last levels.
Mediums - KTDA mediums were firm where sold with a number of lines neglected while plantation mediums were steady to easier by up to USC44.
Lower Medium - Lost up to USC32.
Plainer - Were irregular varying between firm to USC12 dearer to easier by up to USC20.

PF1:

Best - Ranged between steady to USC10 dearer and select invoices appreciated by USC65 to easier by up to USC9.
Brighter - Irregular with some teas firm to USC8 dearer while others lost up to USC12.
Mediums - KTDA mediums were firm to USC22 below previous prices while plantation mediums were steady to USC17 easier.
Lower Medium - Most lines eased by up to USC20, a few teas however were steady to USC12 dearer.
Plainer - Varied between USC10 dearer to easier by USC8.

CTC QUOTATIONS	*BP1 - USC*	*PF1 - USC*
Best	*255 - 306*	*304 - 415*
Good	*255 - 265*	*310 - 338*
Good Medium	*255 - 269*	*285 - 333*
Medium (KTDA)	*250 - 252*	*200 - 277*
Medium (Plantations)	*130 - 151*	*113 - 216*
Lower Medium	*100 - 150*	*100 - 153*
Plainer	*045 - 110*	*045 - 111*

DUST GRADES (M1)

PDUST:

Best - Met reduced competition and lost up to USC20 with select teas discounted by USC103.
Brighter - Steady to USC19 below previous levels.
Mediums - KTDA mediums were firm at reserve price levels with a few lines appreciating by up to USC5 but a number of teas were neglected. Plantation mediums were mostly easier by up to USC25 with only a few lines appreciating by up to USC12.
Lower Medium - Were firm to irregularly easier by up to USC37 with select invoices appreciated by up to USC17.
Plainer - Varied between steady to USC6 dearer to easier by up to USC16.

DUST1:

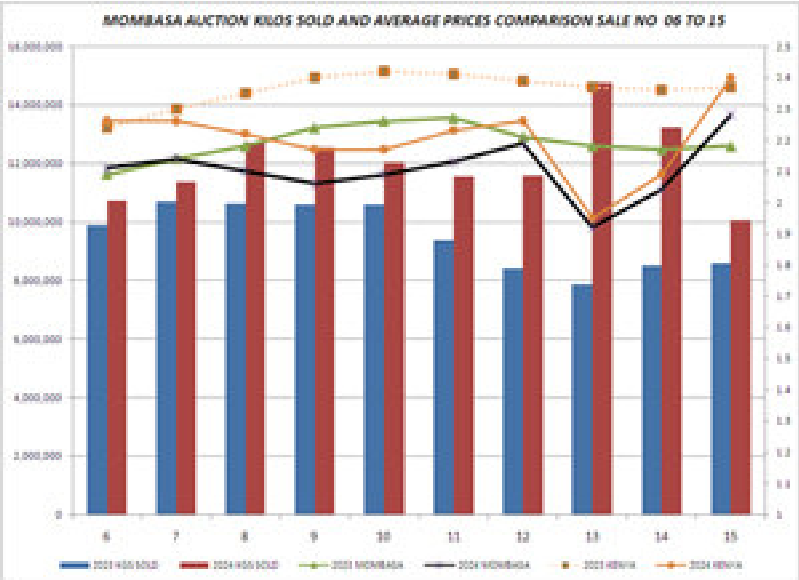
Best - Steady to USC17 below last levels.
Brighter - Firm to easier by up to USC14.
Mediums - KTDA mediums were steady at previous levels with plantation mediums irregular varying between firm to USC26 dearer to easier by up to USC16.
Lower Medium - Lost up to USC17 but a few teas gained up to USC13.
Plainer - Irregular ranging between firm to USC10 dearer to easier by up to USC16.

CTC QUOTATIONS	*PDUST - USC*	*DUST1 - USC*
Best	*307 - 435*	*298 - 348*
Good	*299 - 339*	*290 - 324*
Good Medium	*298 - 324*	*280 - 328*
Medium (KTDA)	*258 - 312*	*245 - 292*
Medium (Plantations)	*104 - 240*	*111 - 242*
Lower Medium	*105 - 176*	*105 - 170*
Plainer	*056 - 126*	*060 - 125*

SECONDARY GRADES (S1)

In the Secondary Catalogues, BPs were firm with PFs about steady. Clean well sorted coloury Fannings were held value while similar DUSTs tended dearer. Other Fannings were firm with DUSTs irregular but mostly easier. BMFs were well absorbed.

SECONDARY QUOTATIONS (USC)	BP/BP2	PF/PF2	FNGS1/ FNGS	DUST/DUST2	BMF
Best / Good	189 - 272	222 - 274	106 - 240	106 - 295	-
Good Medium / Medium	112 - 114	-	125 - 150	125 - 240	-
Lower Medium	080 - 113	070 - 136	072 - 130	040 - 122	055 - 080
Plainer	054 - 108	040 - 100	050 - 094	036 - 100	049 - 082



Courtesy - Africa Tea Brokers Limited.

TEA MARKETS AROUND THE WORLD

COONOOR AUCTION

11TH APRIL 2024 (SALE NO. 15)

CTC LEAF
DEMAND:
Selective demand on best & better medium teas, subdued demand on good teas. Good demand continues to persist on medium & plainer teas.
MARKET:
The total CTC leaf teas sold this week was 88.00% (1,108,089.58kgs) of the total offering of 1,259,201.94kgs.
LARGER BROKEN:
Select, couple of lines in the top end of the larger broken sold dearer on competition, however others sold substantially easier with few unsold lots too. Good larger broken met with subdued demand and all teas remained unsold barring a couple of lots which sold at substantially easier prices. Better medium larger broken met with barely steady prices, medium teas at the bottom end eased by up to Rs. 3 whilst the top end sold firm to dearer and there were no disparity in prices amongst the better medium and medium teas. Cleaner , blacker teas amongst the plainer teas fetched steady prices whilst the browner sorts sold easier by up to Rs. 3.
MEDIUM BROKEN:
Limited volume of best and good categories only sold at easier prices, Larger percentage of teas in this category remained unsold. The major drop in prices were on the better medium sorts. Remainders sold at barely steady prices.
SMALLER BROKEN:
Select invoices in the top end witnessed dearer prices on quality and competition however larger volume sold substantially easier particularly at the lower end of the best category. Good teas sold barely steady to easier with select invoices at the lower end witnessed dearer prices especially the blacker sorts. Better medium smaller broken saw a firm market whilst the medium and plainer teas sold barely steady however there were some out lots too in this category especially the browner and fibrous sorts.
FANNING:
Selective demand on the best teas with few improved invoices fetching dearer prices. Good & better medium teas saw a huge fall in demand with a larger percentage of good teas remaining unsold and better medium teas witnessing a price of up to Rs. 5. Medium & plainer teas fetched around last sold prices.
ORTHODOX LEAF
DEMAND:
Good demand.
MARKET:
The high grown whole leaf grades sold barely steady at the lower end, whilst the top end saw a decline in prices. The high grown broken sold irregularly around last. Fanning saw a barely steady to easier market. Other whole leaf, broken & fanning sold at irregular price levels.
CTC DUST
DEMAND:
Good Demand.
MARKET:
CTC dust offer this week was at 348,843.66kgs of which 316,107.46kgs were sold (90.62%).
PD:
Best category PD suffered easier market as per quality. Good teas sold fully firm. Remainders sold at barely steady prices.
RD:
Best & Good category sold substantially easier based on quality. Better medium, medium and plainer teas sold barely steady.
ORTHODOX DUST
DEMAND:
Good demand.
MARKET:
High grown primary dust continues to sell at irregularly easier prices with few unsold lots. Secondary teas declined by up to Rs. 5. Other category primary dust sold barely steady. Select secondary grades sold easier by Rs. 5 however, there powdery and fibrous sorts were discounted.

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

TEA MARKETS AROUND THE WORLD
MALAWI AUCTION

17TH APRIL 2024 (SALE NO. 16)

LIMBE MARKET REPORT SALE 16 HELD ON 17/04/2024
There was less and selective interest at generally firm rates where sold for the 8060 packages on offer.
BP1 were not supported.
PF1/PD sold at firm rates where sold.
D1 - Few invoices on offer fetched up to 7USC dearer on last.
PF1SC - Few selected invoices sold at last levels, balance neglected.
F1 - Few on offer sold 2-5USC below valuation.
D2 tended firm.

Courtesy - TEA BROKERS CENTRAL AFRICA LIMITED

KOLKATA AUCTION

16TH APRIL 2024 (SALE NO. 16)

Good demand. Good Assams are selling in line with quality. Remainder easier. Dooars irregular following quality. Western India - Selective, Internal / Local - Operating Based on AB / JT Catalogue.

Courtesy - ASSOCIATED BROKERS PVT. LTD.

COCHIN AUCTION

16TH APRIL 2024 (SALE NO. 16)

CTC DUST

DEMAND: Good (83% SOLD)

MARKET: Good liquoring teas firm to dearer, while the rest irregular and sometimes easier and witnessed some withdrawal. Lot of teas were withdrawn since the bids received were lower than the base price fixed on these teas.

BUYING PATTERN

AVT active along with devgiri tea & produce. Sri shakthi associates lent useful support on good liquoring teas. Major packeteers (tcpl) and (hul) subdued. Fair support was forthcoming from kerala loose tea traders and upcountry buyers. Exporters confined to bottom of the market. All blenders together absorbed 66% of the total ctc quantity sold.

ORTHODOX DUST

DEMAND: Better (100% SOLD)

MARKET: All types dearer.

BUYING PATTERN: Exporters were the main stake holder.

Courtesy - FORBES, EWART & FIGGIS PVT. LTD

BANGLADESH /GUWAHATI AUCTION

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