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FORBES & WALKER TEA BROKERS PVT LTD

WEEKLY TEA MARKET REPORT

SALE NO

37

18TH

SEPTEMBER 2024



Overall Market

	QTY (M/KGS)	DEMAND
Ex-Estate	0.67	Less
High & Medium	0.51	Good
Leafy	0.52	Fair
Semi-Leafy	0.51	Fair
Tippy/Small Leaf	0.74	Fair
Premium Flowery	0.04	Fair
Off Grade	0.67	Irregular
Dust	0.37	Irregularly lower
Total	4.03	Bearish

ORDER OF SALE

SALE NO : 37

18TH SEPTEMBER 2024

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

AUCTION DETAILS

AT THIS WEEK'S SALE 8,374 LOTS TALLING 4,026,455 KGS WERE ON OFFER. THE BREAKDOWN IS AS FOLLOWS:

	LOTS	QUANTITY
Ex Estate	712	669,148
Main Sale - High & Medium	1,214	510,878
Low Grown - Leafy	1,492	520,985
Low Grown - Semi Leafy	1,265	511,165
Low Grown - Tippy	1,593	738,695
Premium Flowery	282	37,063
Off Grades	1,393	669,041
Dust	423	369,480
Total	8,374	4,026,455
Re - Prints	042	18,771

SETTLEMENT DATES

20/09/2024 24/09/2024 25/09/2024

10% Payment

Buyers Prompt

Sellers Prompt

Quality

High & Medium Grown were barely maintained, whilst the Low Grown were similar to last.

COMMENTS

Auction No. 37 concluded today was a one-day restricted sale with a total volume of 4.0 M/Kgs on account of the intervening holidays. Overall, an irregular market trend.

Ex-Estate offerings too recorded a decline and totalled 0.6 M/Kgs, down from the 0.7 M/Kgs on offer the previous week. Overall quality showed a decline combined with a lesser availability of teas in the higher quality bracket.

Best Western BOP/BOPF's continued to weaken by up to Rs. 50 per kg, on average. Teas in the Below Best and Plain categories commenced on a hesitant note and were Rs. 20-30 per kg lower on last, whilst it was encouraging to note a gradual firming up of prices as the sale progressed. Nuwara Eliya BOP/BOPF's met with less activity and here again, would be related to quality. Uda Pussellawas' selling at the lower end showed a slight appreciation, whilst Uvas' delivered mixed results.

High & Medium Grown CTC teas were irregular and barely steady on last levels, whilst the corresponding Low Grown types continued to be buoyant.

There was selective interest from shippers to the UK and South Africa, whilst shippers to Japan and the CIS continued to operate fairly strongly.

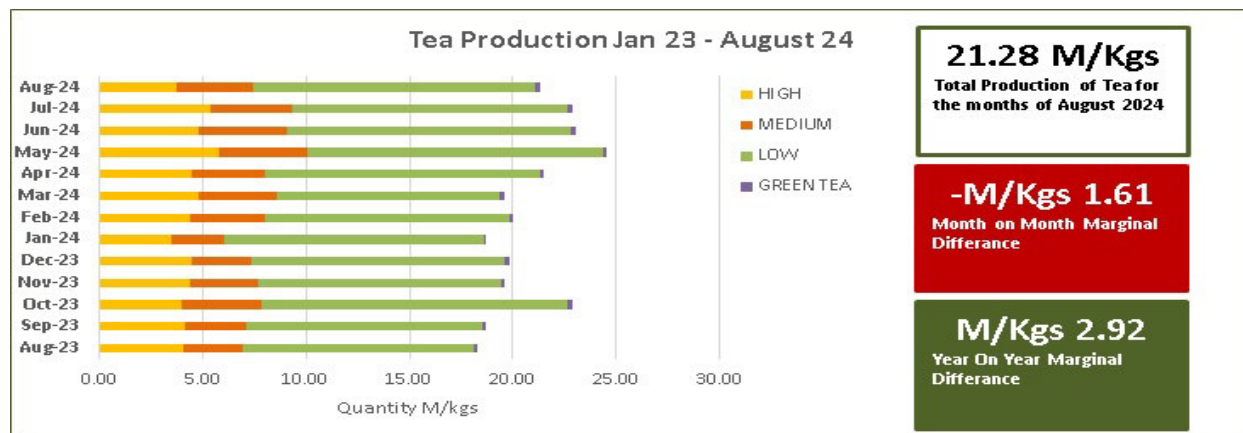
Low Grown comprised of 1.8 M/Kgs. The Leafy, Semi-Leafy and Tippy categories met with fair demand.

In the Leafy and Semi-Leafy catalogues, well-made BOP1's were firm, whilst the balance were irregular. OP1's were firm. Select Best OP's declined, whilst the balance sold around last levels. OPA's, in general, were firm. Select Best PEK/PEK1's appreciated, whilst the balance were firm on last.

Select Best FBOP's were firm, whilst the Best together with the clean leaf Below Best and the bolder varieties were firm to dearer. Balance sold around last levels. Well-made FF1's were firm, whilst the cleaner Below Best and the clean leaf teas at the bottom were firm to dearer. Balance were irregular following quality.

In the Premium catalogue, Very Tippy teas met with good demand and were dearer. Best together with the clean leaf Below Best too appreciated, whilst the balance were firm on last.

NATIONAL TEA PRODUCTION



- Production for the Month was recorded at 21.28 M/Kgs in August 2024 (↑ of 2.92 M/Kgs)
- Cumulative Quantity produced stands at 172.03 M/Kgs (↓ of 2.56 M/Kgs)

August 2024/2023/2022

* Sri Lanka Tea Production for the month of August 2024 totalled 21.28 M/Kgs, recording an increase of 2.92 M/Kgs vis-à-vis 18.36 M/Kgs of August 2023. All Elevations have recorded an increase, while the High Grown elevation saw a marginal decline of 0.39 M/Kgs in comparison with the corresponding period of 2023.

* Compared to 18.32 M/Kgs of August 2022, the corresponding month shows an increase of 2.96 M/Kgs (Refer table below).

ELEVATION	TOTAL		(2024-2023)		TOTAL		(2024-2022)	
	2024	2023	Variance (M/Kg)	%	2022	Variance (M/Kg)	%	
HIGH	3,717,694	4,112,438	-0.39	-9.60%	3,372,713	0.34	10.23%	
MEDIUM	3,701,428	2,925,309	0.78	26.53%	2,393,811	1.31	54.62%	
LOW	13,679,672	11,152,655	2.53	22.66%	12,442,546	1.24	9.94%	
GREEN TEA	183,145	167,691	0.02	9.22%	108,904	0.07	68.17%	
TOTAL	21,281,939	18,358,093	2.92	15.93%	18,317,974	2.96	16.18%	

January-August 2024/2023/2022

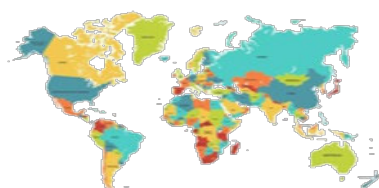
* January-August 2024 cumulative production totalled 172.03 M/Kgs, recording a decrease of 2.56 M/Kgs vis-à-vis 174.59 M/Kgs of January-August 2023. Compared to the corresponding period in 2023, all elevations except for the Medium Grown elevation have shown negative variances in the year 2024.

* Compared to 171.54 M/Kgs of January-August 2022, cumulative production of 2024 shows an increase of 0.49 M/Kgs. On a cumulative basis, apart from the Medium Grown elevation, all elevations have shown a decrease over the corresponding period of 2022 (Refer table below).

ELEVATION	TOTAL		(2024-2023)		TOTAL		(2024-2022)	
	2024	2023	Variance (M/Kg)	%	2022	Variance (M/Kg)	%	
HIGH	35,941,451	40,114,314	-4.17	-10.40%	38,745,880	-2.80	-7.24%	
MEDIUM	31,394,692	28,231,665	3.16	11.20%	26,669,505	4.73	17.72%	
LOW	103,200,250	104,742,677	-1.54	-1.47%	105,032,312	-1.83	-1.74%	
GREEN TEA	1,498,197	1,502,617	0.00	-0.29%	1,095,978	0.40	36.70%	
TOTAL	172,034,590	174,591,273	-2.56	-1.46%	171,543,675	0.49	0.29%	

(Refer statistical details on Page No. 14)

NATIONAL TEA EXPORTS



Key Highlights:

- * Monthly Exports have been recorded at 22.09 M/Kgs - (Decrease of 1.24 M/Kgs against 2023)
- * F.O.B Value records Rs. 1,776.66 for the month (USD 5.95) - (Increase of Rs. 127.81 and USD 0.80 against 2023)
- * Cumulative Exports recorded 162.56 M/Kgs - (Increase of 4.24 M/Kgs YoY)
- * Cumulative F.O.B Value reaches Rs. 1,772.16 (USD 5.83), recording a Rs. 29.08 decrease (increase of USD 0.34) against the corresponding year-to-date period of 2023
- * Iraq retains the top position amongst leading importer countries of Ceylon Tea for the cumulative period in 2024

AUGUST 2024/2023

* Tea Exports for the month of July 2024 totalled 22.09 M/Kgs, showing a negative variance of 1.24 M/Kgs vis-à-vis 23.33 M/Kgs of August 2023. Tea in Bulk and Packeted Tea show negative variances, whilst Tea Bags have recorded a marginal gain in comparison with the corresponding month of the previous year.

* FOB value in August 2024 was recorded at Rs. 1,776.66, an increase of Rs. 127.81 YoY compared to Rs. 1,648.85 of August 2023 (Refer table below).

	Quantity			Approx. FOB per kg Rs			Approx. FOB per kg USD		
	2024	2023	Variance	2024	2023	Variance	2024	2023	Variance
Tea In Bulk	9,658,186	9,737,748	-79,562	1,503.51	1,399.50	104.01	5.04	4.37	0.66
Tea Packets	9,541,284	11,263,150	-1,721,866	1,651.14	1,524.18	126.96	5.53	4.76	0.77
Tea Bags	2,191,076	1,927,429	263,647	2,870.41	2,938.20	-67.79	9.61	9.18	0.44
Instant	263,680	115,157	148,523	3,092.15	3,060.19	31.96	10.36	9.56	0.80
Green Tea	438,211	288,653	149,558	4,269.42	5,753.27	-1,483.85	14.30	17.97	-3.67
Grand Total	22,092,436	23,332,137	-1,239,701	1,776.66	1,648.85	127.81	5.95	5.15	0.80

Source – Sri Lanka Customs / Oanda Exchange Rates

JANUARY-AUGUST 2024/2023

* January-August 2024 cumulative exports totalled 162.56 M/Kgs, recording an increase of 4.24 M/Kgs vis-à-vis 158.32 M/Kgs of January-August 2023. Tea Packets have recorded a negative variance, whilst all other categories have shown positive variances against the same period of the previous year.

* FOB value for the period stood at Rs. 1,772.16, a decrease of Rs. 29.08 (increase of USD 0.34) vis-à-vis Rs. 1,801.24 of January-August 2023.

* All categories except for Tea in Bulk showed negative variances in LKR terms in FOB value, whilst gains were recorded in USD terms when compared to the corresponding period in 2023 (Refer table below).

	Quantity			Approx. FOB per kg Rs			Approx. FOB per kg USD		
	2024	2023	Variance	2024	2023	Variance	2024	2023	Variance
Tea In Bulk	75,786,516	68,288,025	7,498,491	1,522.38	1,519.47	2.91	5.01	4.63	0.38
Tea Packets	65,377,260	70,245,367	-4,868,107	1,675.84	1,700.08	-24.24	5.51	5.18	0.33
Tea Bags	16,602,357	15,067,381	1,534,976	2,747.96	2,912.19	-164.23	9.04	8.88	0.16
Instant	1,828,821	1,768,867	59,954	3,178.39	3,403.27	-224.88	10.46	10.38	0.08
Green Tea	2,966,112	2,951,553	14,559	3,948.03	4,096.78	-148.75	12.99	12.49	0.50
Grand Total	162,561,066	158,321,193	4,239,873	1,772.16	1,801.24	-29.08	5.83	5.49	0.34

Source – Sri Lanka Customs / Oanda Exchange Rates

Iraq continues to rank at No. 1 amongst major importers of Ceylon Tea with a total of 21.19 M/Kgs, a marginal decline of 4% YoY in January-August 2024 against the previous year's 22.18 M/Kgs, whilst Russia at 2nd place has witnessed an increase of 3% YoY with 16.51 M/Kgs vis-à-vis 16.05 M/Kgs recorded in 2023. The U.A.E with 15.81 M/Kgs (35% increase YoY) followed by Türkiye 12.20 M/Kgs (40% decrease YoY), Iran 7.87 M/Kgs (131% increase YoY) and China 6.89 M/Kgs have been cited as other notable importers of Ceylon Tea in the period January-August 2024. Refer statistical details on Page No. 15)

CROP AND WEATHER

FOR THE PERIOD 10 - 18 September 2024

Western/Nuwara Eliya Regions



The Nuwara Eliya Region reported sunny weather and sporadic showers, whilst the Western Region reported rain throughout the week. According to the Department of Meteorology, showers and windy conditions are expected in the Nuwara Eliya and Western regions in the week ahead.

Uva/Udapussellawa Regions



The Uva and Uda Pussellawa regions reported bright weather throughout the week. The Department of Meteorology expects showers in the Uva Region in the week ahead.

Low Grownns



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

Crop

The Nuwara Eliya, Uva and Uda Pussellawa regions maintained the crop intake, whilst the Western and Low Grown regions reported an increase.



HIGH GROWN TEAS

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

BOP

Best Western's declined by Rs. 40 per kg and more following quality, whilst teas in the Below Best category declined further. Teas at the lower end followed a similar trend. Nuwara Eliya's were mostly unsold. Uda Pussellawa's - Better teas sold at last levels, whilst the others were irregularly dearer following special inquiry. Uva's - Better sorts sold at last levels, whilst the others were irregular and mostly lower following quality.

BOPF

Best Western's declined by Rs. 20-40 per kg following quality. Teas in the Below Best category which commenced Rs. 20-40 per kg lower, gained by a similar margin towards the close, whilst the others together with teas at the lower end followed a similar trend. Nuwara Eliya's had hardly any demand and were mostly unsold. Uda Pussellawa's - Better invoices gained by Rs. 20 per kg, whilst the others sold at last levels. Uva's - Better teas were firm on last week's closing levels, whilst the others were barely steady.

OP/OPA

OP/OPA's, in general, were firm on last.

PEKOE/PEKOE1

A limited selection of flavoury PEK's declined sharply and were mostly unsold. Orthodox Leafy PEK/PEK1s, in general, were firm to dearer by Rs. 50 per kg. Best Rotovane PEKs were firm to irregularly lower, whilst the others met with lower demand and were mostly unsold.

FBOP/FBOPF1

A limited selection of flavoury FBOP's were irregular. Well-made Orthodox Leafy FBOP/FF1's were firm to dearer by Rs. 50 per kg, whilst the teas at the lower end were irregular following quality.

QUOTATIONS LKR SALE DTE	BOP		BOPF		PEKOE/FBOP		OP	
	09/10 Sep	18 Sep	09/10 Sep	18 Sep	09/10 Sep	18 Sep	09/10 Sep	18 Sep
Best Westerns	1440-1550	1400 - 1460	1340-1420	1300 - 1380	1240-1800	1260 - 1750	1000-1340	1040 - 1180
Below Best Westerns	1200-1400	1180 - 1340	1200-1300	1180 - 1280	920-1220	960 - 1240	940-980	980 - 1020
Plainer Westerns	1100-1160	1100 - 1160	1080-1180	1060 - 1140	720-900	740 - 940	700-920	720 - 960
Nuwara Eliyas	N/A	1380 -	N/A	N/A	960-1220	1000 - 1550	N/A	N/A
Brighter Udapussellawas	1160-1220	1160 -	1120-1160	1140 - 1180	1040-1700	1100 - 2300	920-1260	980 - 1400
Other Udapussellawas	1060-1120	1120 -	1080-1100	1080 - 1120	740-1020	760 - 1080	760-900	780 - 960
Best Uvas	1320-2150	1220 - 1320	1220-1320	1240 - 1320	1200-1750	1260 - 1650	940-1220	1000 - 1300
Other Uvas	1160-1240	N/A	1020-1180	1180 -	720-1180	760 - 1240	740-920	780 - 980

MEDIUM GROWN TEAS

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

BOP	Better sorts declined by Rs. 50 per kg, whilst the others declined by Rs. 20-40 per kg.
BOPF	Better sorts sold around last week's closing levels, whilst the others declined by Rs. 40 per kg and more.
OP/OPA	OP/OPA's, in general, were firm on last.
PEKOE/PEKOE1	PEK/PEK1, in general, were firm to dearer by Rs. 50 per kg.
FBOP/FBOPF1	Well-made FBOP/FF1's, were firm to dearer by Rs. 50 per kg, whilst the teas at the lower end were irregularly dearer following quality.

QUOTATIONS LKR SALE DTE	BOP		BOPF		PEKOE/FBOP		OP	
	09/10 Sep	18 Sep	09/10 Sep	18 Sep	09/10 Sep	18 Sep	09/10 Sep	18 Sep
Good Mediums	1160-1850	1180 - 1750	1180-1220	1200 -	1120-1800	1180 - 1900	1000-1460	1000 - 1380
Other Mediums	850-1000	920 - 1020	860-1040	740 - 1060	740-1100	780 - 1160	700-980	740 - 980

UNORTHODOX / CTC TEAS

HIGH GROWN	BP1s - Firm following special inquiry. PF1s - Better sorts gained by Rs. 20-40 per kg, whilst the others sold around last levels.
MEDIUM GROWN	BP1s - Better sorts were mostly unsold, whilst the others were firm. PF1s - Select invoices gained by Rs. 20-40 per kg following special inquiry, whilst the others sold around last levels.
LOW GROWN	BP1s - Better teas continued to sell well, whilst the others were irregular and mostly lower. PF1s - Better teas were firm and up to Rs. 50 per kg dearer selectively, whilst the others declined irregularly following quality.

QUOTATIONS LKR SALE DTE	BP1		PF1	
	09/10 Sep	18 Sep	09/10 Sep	18 Sep
High Grown	1200	1200 -	1000-1220	1000 - 1240
Medium Grown	1200	1100 -	940-1240	920 - 1260
Low Grown	1100-1300	1340 -	1280-1550	1360 - 1600

OFF GRADES

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

FGS1/FGS

Select Best invoices were firm to easier, whilst the Below Best varieties maintained. Teas at the bottom end of the catalogue declined by Rs. 30-50 per kg following quality. Low Grown - Clean leaf varieties were firm to dearer by Rs. 10-20 per kg, whilst the balance were irregular. CTC's - High and Medium Grown varieties declined sharply, whilst the Low Grown were dearer by Rs. 10 per kg.

BROKENS

Clean leaf varieties were firm to dearer. Below Best varieties were easier by Rs. 20 per kg, whilst the poorer sorts in general were easier.

BOP1A

Main Grade reducer varieties in the Best category were firm to selectively dearer, whilst the balance maintained. Below Best varieties which commenced firm, eased by Rs. 10-20 per kg towards the latter part of the sale, whilst the poorer sorts were easier by Rs. 10-20 per kg.

QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	09/10 Sep	18 Sep	09/10 Sep	18 Sep	09/10 Sep	18 Sep
Better Fannings (Orthodox)	780-1220	780 - 1200	780-1100	780 - 900	780-980	780 - - 960
Better Fannings (CTC)	940	900 - 920	800-940	810 - 920	800-1300	810 - 1120
Other Fannings (Orthodox)	700-740	730 - 760	680-740	700 - 750	690-770	670 - 760
Other Fannings (CTC)	790	770 -	740-790	750 - 800	750-790	790 - 800
Good Brokens	760-1020	750 - 920	760-1160	740 - 1440	760-1280	740 - 1550
Other Brokens	680-750	730 - 740	630-750	600 - 730	610-740	600 - - 730
Better BOP1As	740-870	740 - 880	760-1320	760 - 1180	740-1400	750 - 1480
Other BOP1As	710-730	700 - 730	710-740	680 - 740	670-720	650 - 740

DUSTS

DUST1

Select Best Dust1's were firm, whilst the Best were irregularly dearer by Rs. 20-40 per kg. Below Best varieties together with the poorer sorts declined by Rs. 20-40 per kg. Low Grown - Best varieties appreciated substantially by Rs. 60-80 per kg and more at times consequent to the lower volumes on offer. The Below Best varieties together with the poorer sorts appreciated by Rs. 30-50 per kg. Best High and Medium Grown CTC's declined by Rs. 20-30 per kg, whilst the Below Best varieties together with the poorer sorts were firm. Best Low Grown varieties were easier by Rs. 20-40 per kg, whilst the Below Best and poorer sorts were mostly firm.

DUST

Clean leaf secondaries declined by Rs. 20-40 per kg, whilst the poorer sorts were firm to dearer by a similar margin. Best Low Grown were mostly firm, while the poorer sorts followed a similar trend.

QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	09/10 Sep	18 Sep	09/10 Sep	18 Sep	09/10 Sep	18 Sep
Better Primary Dust (Orthodox)	1220-1750	1220 - 1850	1000-1280	1020 - 1260	940-980	980 - 1240
Better Primary Dust (CTC) P. Dust	1100-1200	1070 - 1140	1020-1080	1040 - 1120	1200-1380	1120 - 1220
Below Best Primary Dust (Orthodox)	1080-1180	1040 - 1200	860-980	830 - 1000	830-920	810 - 960
Other Primary Dust (CTC) P. Dust	770-1080	980 - 1060	730-1000	720 - 1020	800-1100	840 - 1100
Other Primary Dust (Orthodox)	800-1040	880 - 1020	800-850	680 - 820	720-820	700 - 800
Better Secondary Dust	1000-1140	1000 - 1160	860-960	840 - 920	1000-1220	1000 - 1240
Other Secondary Dust	740-980	770 - 980	680-850	700 - 820	670-980	670 - 960

LOW GROWN TEAS

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

FBOP/FBOP1	Select Best FBOP's were firm, whilst the Best together with the clean leaf Below Best and the bolder varieties were firm to dearer. Balance sold around last levels. Well-made FBOP1's appreciated, whilst the balance were firm.
BOP	Well-made BOP's were firm. However, the clean leaf Below Best and the cleaner teas at the bottom appreciated, whilst the balance sold around last levels.
BOP1	Select Best and Best BOP1's were firm, whilst the balance where quality was not maintained were irregular. However, the teas at the bottom were firm.
OP1	OP1's, in general, were firm.
OP	High-priced OP's declined, whilst the Best together with the Below Best sold around last levels. The smaller varieties were easier, whilst the teas at the bottom maintained.
OPA	OPA's, in general, were firm.
PEKOE	Well-made PEK/PEK1's were selectively dearer, whilst the balance were fully firm.
BOPF	Select Best and Best BOPF's were easier, whilst the balance were firm.
FBOPF/FBOPF1	Very Tippy teas met with good demand and were dearer. Best together with the clean leaf Below Best too appreciated, whilst the balance sold around last levels. Well-made FF1's were firm, whilst the cleaner Below Best and the clean leaf teas at the bottom were firm to dearer. Balance were irregular following quality.

QUOTATIONS LKR SALE DTE	SELECT BEST		BEST		BELOW BEST		OTHERS	
	09/10 Sep	18 Sep	09/10 Sep	18 Sep	09/10 Sep	18 Sep	09/10 Sep	18 Sep
FBOP 1	1650-1950	1700 - 1950	1500-1600	1500 - 1650	1350-1400	1350 - 1400	1000-1050	1000 - 1100
FBOP	2100-2300	2200 - 2300	1700-1750	1700 - 1750	1400-1450	1400 - 1500	950-1000	950 - 1050
BOP 1	2350-3000	2350 - 3050	1950-2300	1950 - 2350	1160-1480	1200 - 1550	900-1140	900 - 1180
BOP	1900-2250	1900 - 2200	1600-1700	1600 - 1700	1250-1300	1250 - 1350	1000-1100	1000 - 1100
BOPF	1500-1900	1460 - 1800	950-1050	900 - 1000	850-900	850 - 900	750-800	800 - 850
FBOPF (TIPPY)/FBOPF SP	5500-6500	5700 - 6400	3500-4200	3500 - 4700	2500-3200	2500 - 3200	1000-1100	1000 - 1100
FBOPF 1	1800-1900	1800 - 2000	1550-1600	1600 - 1650	1300-1350	1300 - 1400	980-1050	950 - 1100
FBOPF	1600-1850	1700 - 2000	1450-1550	1500 - 1600	1300-1350	1250 - 1350	950-1000	900 - 1000
OP 1	2700-3200	2700 - 3200	2250-2650	2250 - 2650	1500-1950	1500 - 1950	750-1460	750 - 1460
OP	1550-1800	1550 - 1700	1400-1500	1400 - 1500	1180-1380	1180 - 1380	750-1160	750 - 1160
OPA	1550-1900	1550 - 1900	1300-1500	1300 - 1500	1100-1280	1100 - 1280	750-1080	750 - 1080
PEKOE	1600-2200	1650 - 2250	1420-1550	1420 - 1600	1200-1400	1200 - 1400	800-1180	800 - 1180
PEK 1	1600-2300	1600 - 2600	1400-1550	1400 - 1550	1300-1380	1300 - 1380	850-1260	850 - 1260

TOP PRICE

WESTERN MEDIUM			
Harangalla	BOP	@	1850
Dartry Valley	BOP	@	1800
Hatale	BOPSp		1550
Dartry Valley	BOPF/BOPFSp	@	1400
Uplands	BOPF/BOPFSp		1400
Green Wood	BOP1		1750
Craighead	FBOP/FBOP1	@	1900
Doombagastalawa	FBOP/FBOP1	@	1800
Harangalla	FBOP/FBOP1	@	1800
Ancoombra	FBOP/FBOP1		1800
Hatale	FBOP/FBOP1		1800
New Rothschild	FBOP/FBOP1		1800
Harangalla	FBOPF/FBOPF1		1900
Harangalla	OP/OPA		1380
Dartry Valley	OP/OPA	@	1360
Harangalla	OP1	@	1700
Green Wood	OP1		1700
Hatale	PEK/PEK1		1750
Craighead	PEK/PEK1	@	1700
Doombagastalawa	PEK/PEK1	@	1700
Greenwood	PEK/PEK1		1700
Udahentenne	PEK/PEK1		1700
Harangalla	PEK/PEK1		1700
WESTERN HIGH			
Wanarajah	BOP		1460
Queensberry	BOPSp	@	1500
Robgill	BOPF/BOPFSp	@	1380
Wattegodde	BOPF/BOPFSp		1380
Inverness	BOP1		1480
St Andrews	FBOP/FBOP1		1750
Glenloch	FBOPF/FBOPF1	@	1700
Venture	OP/OPA		1180
Venture	OP1		1550
Somerset	PEK/PEK1		1550
Bambrakelly	PEK/PEK1		1550
Torrington	PEK/PEK1	@	1500
NUWARA ELIYAS			
Lovers Leap	BOP		1380
Kenmare	BOPSp	@	1180
Kenmare	BOPF/BOPFSp		1080
Lovers Leap	FBOP/FBOP1		1550
UDAPUSSELLAWAS			
Ragalla	BOP	@	1160
Mooloya	BOP		1160
Luckland	BOP		1160
Kirklees	BOPSp		1180
Liddesdale	BOPF/BOPFSp	@	1180
Luckland	BOPF/BOPFSp		1180
Ragalla	BOPF/BOPFSp	@	1160
High Forest	BOPF/BOPFSp	@	1160
Kirklees	BOPF/BOPFSp		1160
Mooloya	BOPF/BOPFSp		1160
Maha Uva	BOP1	@	1420

UDAPUSSELLAWAS			
Maha Uva	FBOP/FBOP1	@	1440
Alma	FBOP/FBOP1		1440
Alma	FBOPF/FBOPF1		1650
Alma	OP/OPA		1400
Delmar	OP1	@	1550
Alma	PEK/PEK1	*	2300
LOW GROWNS			
Mulatiyana Hills	BOP		2650
Galatara	BOPSp		2000
Sithaka	BOPF		2000
Hidellana	BOPF	@	1900
Andaradeniya Super	BOPFSp		1950
Pothotuwa	FBOP	@	2550
Sithaka	FBOP		2550
Golden Garden	FBOP		2300
Gunawardena	FBOP	@	2200
Nilgiri	FBOP		2200
Lumbini	FBOP		2200
Galatara	FBOP		2200
Kiruwanaganga	FBOP1		2050
Halwitigala Smallholders	FBOP1		2000
Gunawardena	FBOP1	@	1950
Sithaka	FBOP1		1950
Gunawardena	FBOPF	@	2000
Pothotuwa	FBOPF1	@	2000
Dellawa	FBOPF1	@	1900
Kolonna Super	FBOPF1	@	1900
Kiruwanaganga	FBOPF1	@	1900
Adams View	FBOPF1	@	1900
New Spring View	FBOPF1		1900
Pothotuwa	BOP1	@	3050
Sithaka	BOP1		3050
Liyonta	PEK		2250
Liyonta	PEK1		2600
Gunawardena	OP1		3200
Pothotuwa	OP1	@	3000
Andaradeniya	OP		1700
Liyonta	OPA		1900
UVA MEDIUM			
Demodera 'S'	BOP		1700
Halpewatta Uva	BOP		1700
Demodera 'S'	BOPSp	@	1650
El Teb	BOPF/BOPFSp	@	1240
Roseland Uva	BOP1		1800
Aruna Passara	FBOP/FBOP1		1800
Pinnawela	FBOPF/FBOPF1		1650
Meddakanda	FBOPF/FBOPF1		1650
Glen Alpin	FBOPF/FBOPF1		1650
Demodera 'S'	FBOPF/FBOPF1		1650
Roseland Uva	FBOPF/FBOPF1		1650
Ury	OP/OPA		1380
Telbedde	OP1	@	1950
Aruna Keppetipola	PEK/PEK1		1700

UVA HIGH			
Ranaya	BOP		1500
Aislaby	BOPSp	@	1400
Nayabedde	BOPF/BOPFSp	@	1320
Glenanore	BOP1		1550
Aislaby	FBOP/FBOP1		1650
Gonamotawa	FBOP/FBOP1	@	1600
Glenanore	FBOP/FBOP1		1600
Spring Valley	FBOPF/FBOPF1		1650
Uva Highlands	OP/OPA	@	1300
Craig	OP1		1600
Aislaby	OP1	@	1550
Aislaby	PEK/PEK1		1650
UNORTHODOX HIGH			
Dunsinane CTC	PF1	@	1240
Dunsinane CTC	BP1	@	1200
UNORTHODOX MEDIUM			
New Peacock CTC	PF1	@	1260
Delta CTC	BP1		1100
Strathdon CTC	BPS		940

UNORTHODOX LOW			
Kalubowitiyana CTC	PF1		1600
Hingalgoda CTC	PF1		1600
Ceciliyan CTC	BP1	@	1340
PREMIUM FLOWERY			
New Falcon Lanka	FBOPFSp		6400
H P P Tea	FBOPFExSp		7150
Danawala	FBOPFExSp1		5700
DUSTS			
Mattakelle	DUST 1		1850
Ceciliyan CTC	PD		1220
OFF GRADES			
Wanarajah	FGS/FGS1		1200
Lethenty	FGS/FGS1	@	1140
Forest Creek	FGS/FGS1		1140
Liyonta CTC	PFGS	@	1120
Parakaduwa Super	BM		1320
Chandrika Estate	BM	@	1100
Suwishka	BP		1550
Chandrika Estate	BOP1A	@	1480

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

QUANTITY SOLD

DURING THE PERIOD 09TH-14TH SEPTEMBER 2024	WEEKLY (KGS)		TODATE (KGS)	
	2024	2023	2024	2023
PRIVATE SALES	182,418	83,237	4,627,463	3,567,819
PUBLIC AUCTION	4,813,150	4,373,403	172,748,114	176,976,517
FORWARD CONTRACTS	68,240	30,640	1,644,800	1,938,048
DIRECT SALES	NIL	NIL	NIL	NIL
TOTAL	5,063,808	4,487,280	179,020,377	182,482,384
BMF EXCLUDED FROM PRIVATE SALE	12,000	74,870	1,584,425	1,930,738

(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
04TH SEPTEMBER 2024	4.86	4.56	3.77	1211.57	1174.12	1538.62	4.11	3.73	4.30
10TH SEPTEMBER 2024	4.81	4.37	3.74	1205.08	1185.29	1627.53	4.09	3.74	4.54

Source: Central Bank of Sri Lanka / Buying Rates

RATES OF EXCHANGE

SRI LANKA RUPEE APPROX PER UNIT OF CURRENCY

YEAR	2024	2023	2022
USD	296.45	318.26	359.13
STG.PD	388.24	392.99	408.29
EURO	326.87	338.65	357.89
YEN	2.09	2.14	2.49

Source: Central Bank of Sri Lanka / Buying Rates

PUBLIC AUCTION/GROSS SALES AVERAGE

SALE NO 36 09TH/10TH SEPTEMBER 2024	WEEKLY(LKR)			TODATE (LKR)			WEEKLY(USD)			TODATE(USD)		
	2024	2023	2022	2024	2023	2022	2024	2023	2022	2024	2023	2022
Uva High Grown	1045.85	984.72	1438.72	1112.53	988.63	1024.21	3.55	3.11	4.01	3.66	3.02	3.37
Western High Grown	1172.44	1117.77	1519.68	1190.58	1133.80	1016.54	3.98	3.53	4.24	3.92	3.46	3.35
CTC High Grown	1045.17	959.43	1381.62	1100.72	1014.59	909.65	3.55	3.03	3.85	3.62	3.10	2.99
High Grown (Summary)	1128.75	1083.93	1487.03	1165.35	1087.87	1019.12	3.83	3.42	4.14	3.84	3.32	3.35
Uva Medium Grown	1062.63	1010.98	1559.67	1140.51	1030.56	1090.89	3.61	3.19	4.35	3.76	3.15	3.59
Western Medium Grown	1020.01	998.00	1201.78	1067.74	997.80	908.46	3.46	3.15	3.35	3.52	3.05	2.99
CTC Medium Grown	938.36	886.91	1120.53	973.92	926.17	952.93	3.19	2.80	3.12	3.21	2.83	3.14
Medium Grown (Summary)	1031.76	1001.39	1332.30	1091.85	1008.16	966.19	3.50	3.16	3.71	3.60	3.08	3.18
Orthodox Low Grown	1290.97	1275.74	1765.14	1374.79	1288.67	1303.59	4.38	4.03	4.92	4.53	3.93	4.29
CTC Low Grown	984.05	1105.54	1225.19	1000.09	968.76	916.67	3.34	3.49	3.41	3.29	2.96	3.02
Low Grown(Summary)	1273.38	1269.08	1728.40	1350.85	1271.12	1277.12	4.32	4.01	4.82	4.45	3.88	4.20
Total	1205.08	1185.29	1627.53	1266.57	1187.95	1171.05	4.09	3.74	4.54	4.17	3.63	3.85

Source: Oanda Exchange Rates

Source: MSL - Averages

SRI LANKA TEA PRODUCTION (M/KGS)

AUGUST 2024

Elevation	CTC		CHANGE 23/24		ORTHODOX		CHANGE 23/24		TOTAL		CHANGE 23/24	
	2024	2023	Actual	%	2024	2023	Actual	%	2024	2023	Actual	%
HIGH	275,052	418,382	-0.14	-34.26	3,442,642	3,694,056	-0.25	-6.81	3,717,694	4,112,438	-0.39	-9.60
MEDIUM	639,513	474,999	0.16	34.63	3,061,915	2,450,310	0.61	24.96	3,701,428	2,925,309	0.78	26.53
LOW	962,089	757,996	0.20	26.93	12,717,583	10,394,659	2.32	22.35	13,679,672	11,152,655	2.53	22.66
GREEN TEA	000	000	0.00	N/A	000	000	0.00	N/A	183,145	167,691	0.02	9.22
T/B Adjustment	000	000	0.00	N/A	000	000	0.00	N/A	00	00	00	00
TOTAL	1,876,654	1,651,377	0.23	13.64	19,222,140	16,539,025	2.68	16.22	21,281,939	18,358,093	2.92	15.93

JANUARY - AUGUST 2024

Elevation	CTC		CHANGE 23/24		ORTHODOX		CHANGE 23/24		TOTAL		CHANGE 23/24	
	2024	2023	Actual	%	2024	2023	Actual	%	2024	2023	Actual	%
HIGH	3,343,198	3,715,158	-0.37	-10.01	32,598,253	36,399,156	-3.80	-10.44	35,941,451	40,114,314	-4.17	-10.40
MEDIUM	5,043,628	5,109,560	-0.07	-1.29	26,351,064	23,122,105	3.23	13.96	31,394,692	28,231,665	3.16	11.20
LOW	7,023,103	6,748,445	0.27	4.07	96,177,147	97,994,232	-1.82	-1.85	103,200,250	104,742,677	-1.54	-1.47
GREEN TEA	000	000	0.00	N/A	000	000	0.00	N/A	1,498,197	1,502,617	0.00	-0.29
T/B Adjustment	000	000	0.00	N/A	000	000	0.00	N/A	00	00	00	00
TOTAL	15,409,929	15,573,163	-0.16	-1.05	155,126,464	157,515,493	-2.39	-1.52	172,034,590	174,591,273	-2.56	-1.46

SRI LANKA TEA EXPORTS

DESCRIPTION	QUANTITY (kgs)	VALUE	APPROX AVG UNIT FOB VALUE PER KG.RS/CTS
AUGUST 2024			
Tea In Bulk	9,658,186	14,521,134,194	1,503.51
Tea In Packets	9,541,284	15,754,030,363	1,651.14
Tea In Bags	2,191,076	6,289,293,000	2,870.41
Instant Tea	263,680	815,338,207	3,092.15
Green Tea	438,211	1,870,903,146	4,269.41
Total	22,092,437	39,250,698,910	1,776.66
AUGUST 2023			
Tea In Bulk	9,737,748	13,627,971,153	1,399.50
Tea In Packets	11,263,150	17,167,055,746	1,524.18
Tea In Bags	1,927,429	5,663,177,292	2,938.20
Instant Tea	115,157	352,402,601	3,060.19
Green Tea	288,653	1,660,697,298	5,753.27
Total	23,332,137	38,471,304,090	1,648.85
JANUARY TO AUGUST 2024			
Tea In Bulk	75,786,516	115,376,212,840	1,522.38
Tea In Packets	65,377,260	109,561,780,983	1,675.84
Tea In Bags	16,602,357	45,622,693,450	2,747.96
Instant Tea	1,828,821	5,812,703,465	3,178.39
Green Tea	2,966,112	11,710,299,541	3,948.03
Total	162,561,066	288,083,690,279	1,772.16
JANUARY TO AUGUST 2023			
Tea In Bulk	68,288,025	103,761,648,584	1,519.47
Tea In Packets	70,245,367	119,422,703,937	1,700.08
Tea In Bags	15,067,381	43,879,064,685	2,912.19
Instant Tea	1,768,867	6,019,935,257	3,403.27
Green Tea	2,951,553	12,091,872,750	4,096.78
Total	158,321,193	285,175,225,213	1,801.24

Source : Sri Lanka Customs Statistical Dept.

MAJOR IMPORTERS OF SRI LANKA TEA

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Country	Bulk Tea	Packeted Tea	Tea Bags	Instant Tea	Green Tea	Total 2024	Total 2023
IRAQ	1,426,913.50	19,490,366.04	269,243.80	006.00	12,210.25	21,198,739.59	22,189,301.10
RUSSIA	13,998,378.00	1,947,279.34	316,154.87	1,366.03	255,061.68	16,518,239.92	16,052,512.45
U.A.E.	9,555,676.77	5,555,128.02	291,716.14	3,042.14	405,281.51	15,810,844.58	11,721,008.56
TURKIYE	5,124,499.50	6,847,082.60	221,445.52		12,568.80	12,205,596.42	20,339,113.77
CHINA	7,201,667.60	660,516.00	131,938.50	62,505.65	55,121.15	8,111,748.90	7,899,300.50
IRAN	4,925,691.00	2,930,673.00	20,166.49			7,876,530.49	3,405,262.00
AZERBAIJAIN	6,536,680.00	273,942.15	3,586.87	014.00	6,619.60	6,820,842.62	6,023,769.73
SAUDI ARABIA	1,352,554.00	2,795,886.37	1,675,145.25	19,050.00	146,491.29	5,989,126.91	4,498,998.31
CHILE	4,349,340.00	136,745.69	1,099,069.39	972.33	34,122.04	5,620,249.45	4,952,922.82
SYRIA	1,208,115.00	3,191,871.48	753,531.70	500.00	7,240.00	5,161,258.18	4,557,744.20
LIBYA		4,747,169.00	11,116.68		77,808.44	4,836,094.12	6,041,439.76
GERMANY	3,241,615.00	1,256,756.41	122,687.52	32,100.00	33,611.44	4,686,770.37	4,037,765.22
U.S.A.	1,416,220.29	1,573,087.32	707,403.92	116,503.38	443,767.60	4,256,982.51	3,683,305.14
JORDAN		1,744,423.03	1,470,724.45	804.00	8,066.32	3,224,017.80	3,195,290.93
JAPAN	2,456,058.56	144,810.10	459,225.34	16,200.00	5,660.85	3,081,954.85	3,162,654.01
TAIWAN	2,541,327.31	258,252.41	35,128.51	25,920.00	63,383.37	2,924,011.60	2,841,801.04
POLAND	863,062.00	399,128.94	1,253,542.85	2,090.24	135,925.04	2,653,749.07	2,229,025.79
HONG KONG	1,818,724.53	383,421.29	59,642.00	029.29	8,836.30	2,270,653.41	2,336,962.86
BELGIUM	31,990.00	1,676,527.66	72,676.79		10,332.18	1,791,526.63	2,424,987.19
AUSTRALIA	226,019.00	364,547.74	1,030,151.72	8,519.23	121,187.07	1,750,424.76	1,232,215.76
KUWAIT	3,028.00	1,103,041.52	419,108.51		18,169.03	1,543,347.06	1,058,637.46
IRELAND		531.00	6,911.86	1,407,360.00	1,586.38	1,416,389.24	1,432,326.90
UKRAINE	823,994.00	251,437.08	58,318.52		183,883.85	1,317,633.45	1,364,619.01
ITALY	1,225,810.00	47,846.48	12,855.05	600.16	5,805.68	1,292,917.37	1,054,629.17
ISRAEL	300,040.00	533,161.80	371,957.43		24,924.68	1,230,083.91	1,186,457.98

WORLD TEA PRODUCTION (M/KGS)

	2022	2023	2024	TODATE			DIFFERENCE +/-	
	2022	2023	2024	2022	2023	2024	2022 vs 2023	2023 vs 2024
Aug								
Sri Lanka	18.3	18.3	21.3	171.5	174.6	172	3.1	-2.6

	2022	2023	2024	TODATE			DIFFERENCE +/-	
	2022	2023	2024	2022	2023	2024	2022 vs 2023	2023 vs 2024
Jul								
North India	135.8	150.3	124.2	482.9	504.1	430.1	21.2	-74
South India	19.5	21.2	22.7	139.1	134.5	122.7	-4.6	-11.8

	2022	2023	2024	TODATE			DIFFERENCE +/-	
	2022	2023	2024	2022	2023	2024	2022 vs 2023	2023 vs 2024
Jun								
Bangladesh	12.6	10.7	12.8	27.1	26.4	24.3	-0.7	-2.1
Malawi	1.9	1.6	2.2	32.4	30.5	33.4	-1.9	2.9

	2022	2023	2024	TODATE			DIFFERENCE +/-	
	2022	2023	2024	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 : 38

Scheduled for 24TH/25TH SEPTEMBER 2024

	LOTS	QUANTITY
ExEstate	818	783,623
High & Medium	1,956	837,167
Leafy	2,112	760,457
Semi Leafy	1,800	775,400
Tippy	2,351	1,160,772
Premium Flowery	490	72,475
OffGrades	2,104	1,015,962
Dust	617	540,200
Total	12,248	5,946,056
RePrint	1,763	822,624

01/10/2024

Buyers Prompt

02/10/2024

Sellers Prompt

This sale last year
Sale No. 38 | 25TH/ 26TH SEPTEMBER 2023

Lots :8,994
Re-print Lots :635
Quantity :4,492,640 kgs
Re-print Quantity :305,608 kgs

LOW GROWN CATALOGUES

Violations Excluded

05/09/2024

LEAFY
Closed

SEMI-LEAFY
Closed

TIPPY
Closed

OTHER MAIN SALE CATALOGUES

05/09/2024

HIGH & MEDIUM
Closed

PREMIUM FLOWERY
Closed

OFF GRADES
Closed

NO .OF PKGS

158,173

CTC

10,125 Pkgs - 549,662 kgs

ORDER OF SALE

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

Approx Selling time of
F&W Catalogues

24TH

SEPTEMBER 2024

12.00pm	Low Grown - Semi Leafy Teas
2.00pm	Low Grown - Leafy Teas
3.00pm	Low Grown - Tippy Teas
3.30pm	Main Sale - High & Medium
5.00pm	BOP1A

25TH

SEPTEMBER 2024

9.00am	Off Grade
11.00am	Ex-estate
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 : 39
Scheduled for 01ST/02ND OCTOBER 2024

	LOTS	QUANTITY
ExEstate	770	713,367
High & Medium	1,687	739,630
Leafy	1,883	679,013
Semi Leafy	1,557	667,654
Tippy	2,031	991,681
Premium Flowery	384	58,322
OffGrades	2,846	1,468,696
Dust	540	453,362
Total	11,698	5,771,725
RePrint	888	391,302

08/10/2024

Buyers Prompt

09/10/2024

Sellers Prompt

This sale last year
Sale No. 39 | 03RD/ 04TH OCTOBER 2023

Lots	:9,699
Re-print Lots	:728
Quantity	:4,834,414 kgs
Re-print Quantity	:356,488 kgs

LOW GROWN CATALOGUES

Violations Excluded

12/09/2024

LEAFY
Closed

SEMI-LEAFY
Closed

TIPPY
Closed

OTHER MAIN SALE CATALOGUES

12/09/2024

HIGH &
MEDIUM
Closed

PREMIUM
FLOWERY
Closed

OFF
GRADES
Closed

NO .OF PKGS
152,277

CTC
9,920 Pkgs - 529,913 kgs

CATALOGUE CLOSURE DETAILS

01/02

OCTOBER 2024

Sale No. 39

The Ex-Estate catalogue closed on 12th September 2024, excluding violations. The Main Sale catalogues too closed on 12th September 2024, excluding violations.

08/09

OCTOBER 2024

Sale No. 40

The Ex-Estate and Main Sale catalogues are scheduled to close on 20th September 2024.

15/16

OCTOBER 2024

Sale No. 41

The Ex-Estate and Main Sale catalogues are scheduled to close on 26th September 2024.

HOLIDAY NOTICE

FORBES & WALKER TEA BROKERS (PVT) LTD

Please note that our Warehouse will be closed on Saturday, 21 September 2024 in lieu of the Presidential Elections.

FINLAYS WAREHOUSE

Please note that Finlays Warehouse will be open for business from 7 a.m. to 11 a.m. on 21 September 2024 in lieu of the Presidential Elections.

TEA MARKETS AROUND THE WORLD

MOMBASA AUCTION

SALE OF - 16TH/17TH SEPTEMBER 2024 (SALE NO. 38)

There was good general demand for the 157,179 packages (10,643,992.00 kilos) available in the market; 43.29% remained unsold.

The multiple reprint (M4) auction had on offer 108,480 packages (7,360,803.00 kilos) with 91.80% remaining unsold.

MARKETS

Pakistan Packers, Yemen and other Middle Eastern countries maintained interest but at lower levels while Egyptian Packers showed strong support. There was strong enquiry from Kazakhstan and other CIS states while Bazaar were active but at lower rates. Afghanistan reduced participation while UK were active. Iran and Sudan were absent with some interest from South Sudan and Local Packers. China reduced enquiry with Russia quiet. Somalia maintained activity at the lower end of the market.

OFFERINGS

Leaf Grades - 92,100 packages (6,110,545.00 kilos) - 50.97% unsold.

Dust Grades - 49,920 packages (3,726,942.00 kilos) - 37.58% unsold.

Secondary Grades - 15,159 packages (806,505.00 kilos) - 15.44% unsold.

LEAF GRADES (M2 & M3)

BP1:

Best - Were well competed for at firm to USC54 dearer with selected lines advancing by USC162, USC172 and USC197.

Brighter - Appreciated by up to USC84.

Mediums - KTDA mediums were steady to USC9 below last levels where sold while plantation mediums varied between dearer by up to USC24 to easier by USC7.

Lower Medium - Met improved interest and were firm to easier by up to USC45.

Plainer - Steady to dearer by up to USC18.

PF1:

Best - Firm to USC42 below previous prices.

Brighter - Shed up to USC32.

Mediums - KTDA mediums were steady to easier by up to USC23 with plantation mediums losing up to USC37.

Lower Medium - Irregular ranging between firm to USC15 dearer to easier by up to USC12.

Plainer - Saw irregular activity with some lines gaining up to USC6 while others lost up to USC9.

CTC QUOTATIONS	BP1 - USC	PF1 - USC
<i>Best</i>	312 - 552	316 - 384
<i>Good</i>	294 - 444	302 - 348
<i>Good Medium</i>	257 - 418	302 - 328
<i>Medium (KTDA)</i>	250 - 259	244 - 277
<i>Medium (Plantations)</i>	156 - 195	145 - 240
<i>Lower Medium</i>	120 - 208	110 - 178
<i>Plainer</i>	097 - 130	070 - 132

DUST GRADES (M1)

PDUST:

Best - Steady to easier by up to USC40.

Brighter - Firm to USC30 below previous levels.

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

Lower Medium - Were mostly dearer by up to USC13 with a few invoices shedding up to USC14.

Plainer - Varied between firm to USC16 dearer to easier by a similar margin.

DUST1:

Best - Firm to easier by up to USC27.

Brighter - Irregularly easier by up to USC32.

Mediums - KTDA mediums were mainly steady but a few selected invoices lost USC13 and USC25; plantation mediums ranged between USC10 dearer to easier by up to USC12.

Lower Medium - Irregular varying between firm to USC5 above last levels to easier by up to USC4.

Plainer - Saw some teas gain up to USC8 while others eased by up to USC12.

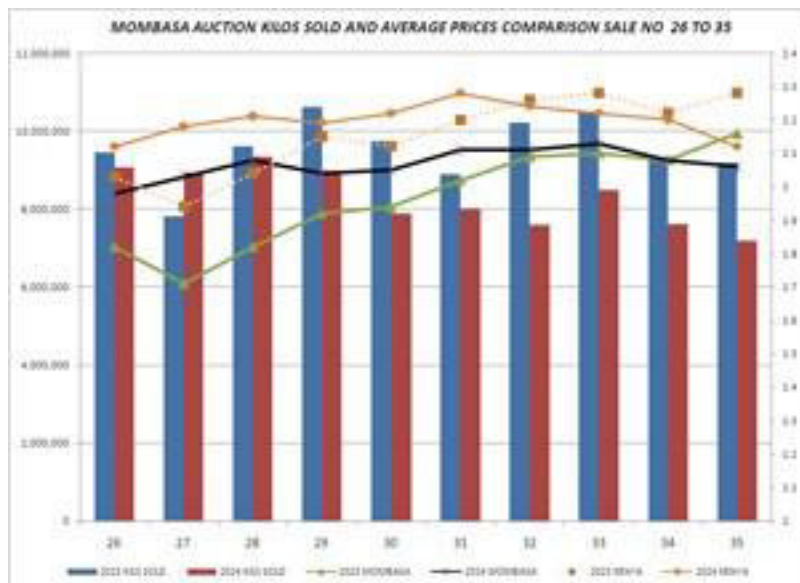
CTC QUOTATIONS	PDUST - USC	DUST1 - USC
<i>Best</i>	310 - 457	295 - 339
<i>Good</i>	296 - 347	292 - 322
<i>Good Medium</i>	277 - 338	270 - 322
<i>Medium (KTDA)</i>	258 - 272	245 - 290
<i>Medium (Plantations)</i>	182 - 272	172 - 234
<i>Lower Medium</i>	112 - 201	115 - 180
<i>Plainer</i>	070 - 145	072 - 132

SECONDARY GRADES (S1)

In the Secondary Catalogues, BPs gained with PFs dearer. Clean well sorted coloury Fannings held value while similar DUSTs tended easier. Other Fannings

were about firm to easier with DUSTs discounted. BMFs were well absorbed.

SECONDARY QUOTATIONS (USC)	BP/BP2	PF/PF2	FNGS1/FNGS	DUST/DUST2	BMF
Best/Good	167 - 243	206 - 247	075 - 211	130 - 266	082 - 086
Good Medium/Medium	-	-	125 - 140	125 - 225	-
Lower Medium	100 - 140	095 - 142	084 - 128	076 - 134	070 - 090
Plainer	070 - 091	059 - 114	060 - 105	060 - 106	056 - 077



Courtesy - Africa Tea Brokers Limited.

BANGLADESH AUCTION

17TH SEPTEMBER 2024 (SALE NO. 19)

CTC LEAF: 53,813 packages of teas on offer continued to meet with an improved demand.

BROKENS: Good liquoring BOPs were a strong feature of the sale and were mostly dearer following competition. Smaller varieties also met with more demand and were mostly firm to occasionally dearer. Other varieties sold well in line with quality. Plain teas met with fair demand but occasionally eased. BLF teas met with a little more interest with fewer withdrawals.

FANNINGS: All good liquoring Fannings were a strong market and were mostly dearer whilst other varieties met with a fairly strong demand and were generally steady to touch easier. Plain teas met with fair demand but occasionally eased. BLF teas met with a little more interest with fewer withdrawals.

DUST: 12,683 packages of teas on offer met with good demand. Good liquoring Dusts particularly the CDs sold well with a few withdrawals. Mediums were a fair market and sold in line with quality with some withdrawals at Tk. 5/- to Tk.8/- less than last week. Plain/BLF Dusts were an easier market with fair withdrawals. Blenders lent strong support with quite fair interest from the Loose tea buyers.

COMMENTS: There was a strong tone noticeable in this week's sale for the best varieties which were often substantially dearer. All others held firm in line with quality. Blenders operated strongly whilst there was a good support from the Loose tea buyers. As a result, withdrawals were less this week.

CDs again were a strong feature of the market.

Our Catalogue: (Sale 19) Avg : Tk 209.88, Sold 82.08% , (Sale 18) Avg : Tk 214.98, Sold 77.96%.

QUOTATIONS	BROKENS	QUOTATIONS	FANNINGS
Best	1.89-1.97	Best	1.89-1.97
Good	1.81-1.85	Good	1.81-1.85
Medium	1.68-1.76	Medium	1.64-1.76
Plain	1.34-1.51	Plain	1.34-1.51
BLF	1.34-1.39	BLF	1.34-1.39

Courtesy - National Brokers Limited.

TEA MARKETS AROUND THE WORLD

COONOR AUCTION

12TH SEPTEMBER 2024 (SALE NO. 37)

CTC LEAF

DEMAND: - Continued Good Demand.

MARKET:

The total CTC leaf teas sold this week was 91.87% (1,482,300.04kgs) of the total offering of 1,613,530.23kgs. Best category larger broken sold steady, whilst the remainders sold at irregular prices following quality. Good category larger & medium broken sold dearer by Rs. 2 to 4, whilst the smaller broken at lower end sold dearer by up to Rs. 5 whereas the top end sold easier with few lots remaining unsold. The fanning grade too saw a lower market in this category. Better medium category all sorts sold dearer by Rs. 2 to 5, whilst the fanning at the lower end settled at steady prices. Medium category larger broken at the lower end sold barely steady whilst the top end sold dearer by up to Rs. 3. Other sorts in this category saw an price increment by up to Rs. 4. Plainer sorts saw a price gain of Rs. 4 to 5..

BUYING PATTERN:

The major blenders continued to be active and absorbed as much as 64.34% of the total CTC leaf sold. Up country buyers were fairly active along with the regional packeteers. The other internal and local buyers continued to be fairly selective on their purchases. Exporters were selective this week as they were out-priced.

ORTHODOX LEAF

DEMAND:

Good demand.

MARKET:

The high grown well-made blacker whole leaf grades met with good demand and sold between Rs. 4 to 10 or more dearer following quality. Other category whole leaf grades were dearer by Rs. 4 to 6. Broken and fanning sold firm to dearer.

BUYING PATTERN:

Exporters were active. Up country buyers lent useful support along with the internal buyers.

CTC DUST

DEMAND:

Good demand.

MARKET:

CTC dust offer this week was at 343,781.33Kgs of which 315,867.72kgs were sold (91.88%).

Limited volume of best category teas sold irregularly following quality, with some lots facing withdrawals. Good category dust sold firm to dearer on the bolder dust, whilst the finer dust substantially dearer at the lower end, top end sold firm. The other category dusts were dearer by Rs. 4 to 6 and sometimes more on competition particularly on blacker sorts.

BUYING PATTERN:

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

ORTHODOX DUST

DEMAND:

Good demand.

MARKET:

High grown primary sold dearer following quality and competition. The secondary teas sold at irregular prices.. Other category primary dust sold at substantially dearer prices following quality. Secondary dust sold Rs. 2 to 4 dearer.

BUYING PATTERN:

Internal & regional packeteers were fairly active but price sensitive. Exporters were fairly active on the secondary dust.

Courtesy - J.Thomas & Co. Pvt. Ltd

TEA MARKETS AROUND THE WORLD

KOLKATA AUCTION

17TH SEPTEMBER 2024 (SALE NO. 38)

	2024	2023	DIFFERENCE
CTC	90,093	1,11,306	-21,213
ORTHODOX	58,540	61,302	-2,762
DUST	43,782	51,090	-7,308

MARKET REPORT:

Market opened to strong demand. Nominal quantity of tippy teas on offer sold readily. Clean well made whole leaf selling at firm rates. Well-made broken irregular around last. Remainder tending lower following quality. Leafy fannings and cleaner secondaries selling at levels similar to last.

BUYING PATTERN:

Middle East : Active

CIS: Good support

HUL: Operating

TCPL: Selective

Courtesy - J Thomas & Company Private Limited

COCHIN AUCTION

11TH SEPTEMBER 2024 (SALE NO. 37)

	2024 kgs	2023 kgs
ORX	1,72,546	2,10,212
CTC	62,019	20,681
TOTAL	2,34,565	2,30,893

ORTHODOX LEAF

MARKET:

Strong demand continued.

All sorts were generally dearer, particularly the stylish Whole-leaf and Larger Broken, which moved up substantially; Fannings was fully firm to dearer.

BUYING PATTERN:

M. E. - active

C.I. S. - good support HUL - operated selectively

CTC LEAF

MARKET:

Continued strong demand.

All sorts were generally dearer, with Fannings, at times, moving up substantially.

BUYING PATTERN:

Internal - active

HUL / TCPL - lent good support

Courtesy - J. T. Cochin

SILIGURI AUCTION

18TH SEPTEMBER 2024 (SALE 38)

	2024-2025	2023-2024	DIFFERENCE
CTC	159,875	160,836	-961
DARJEELING	-	-	-
GREEN	29	-	29
DUST	14,568	23,542	-8956
TOTAL	174,472	184,378	-9,906

DEMAND / MARKET DETAILS:

Market opened to good demand. Nominal quantity of Good and Medium sorts sold so far are irregular around last. Better bought leaf dearer, Plainier categories selling around last.

BUYING PATTERN:

Internal / Local: Operating.

HUL / TCPL: Operating.

Exporters: Selective.

W.I: Operating

Courtesy - J.Thomas & Co. Pvt. Ltd

There was less enquiry for the small quantity of 2540 packages on offer.
BP1 attracted improved interest at irregular rates.
PF1/PD/D1/PF1SC were all taken out.
Secondaries - Few available on offer were neglected.

GUWAHATI AUCTION

Fair demand at steady to easier levels. (PTM running at 66%). HUL/TCPL selective so far. Western India/ Internal/ Exporters operating.

Courtesy - ASSOCIATED BROKERS PVT. LTD, Guwahati