



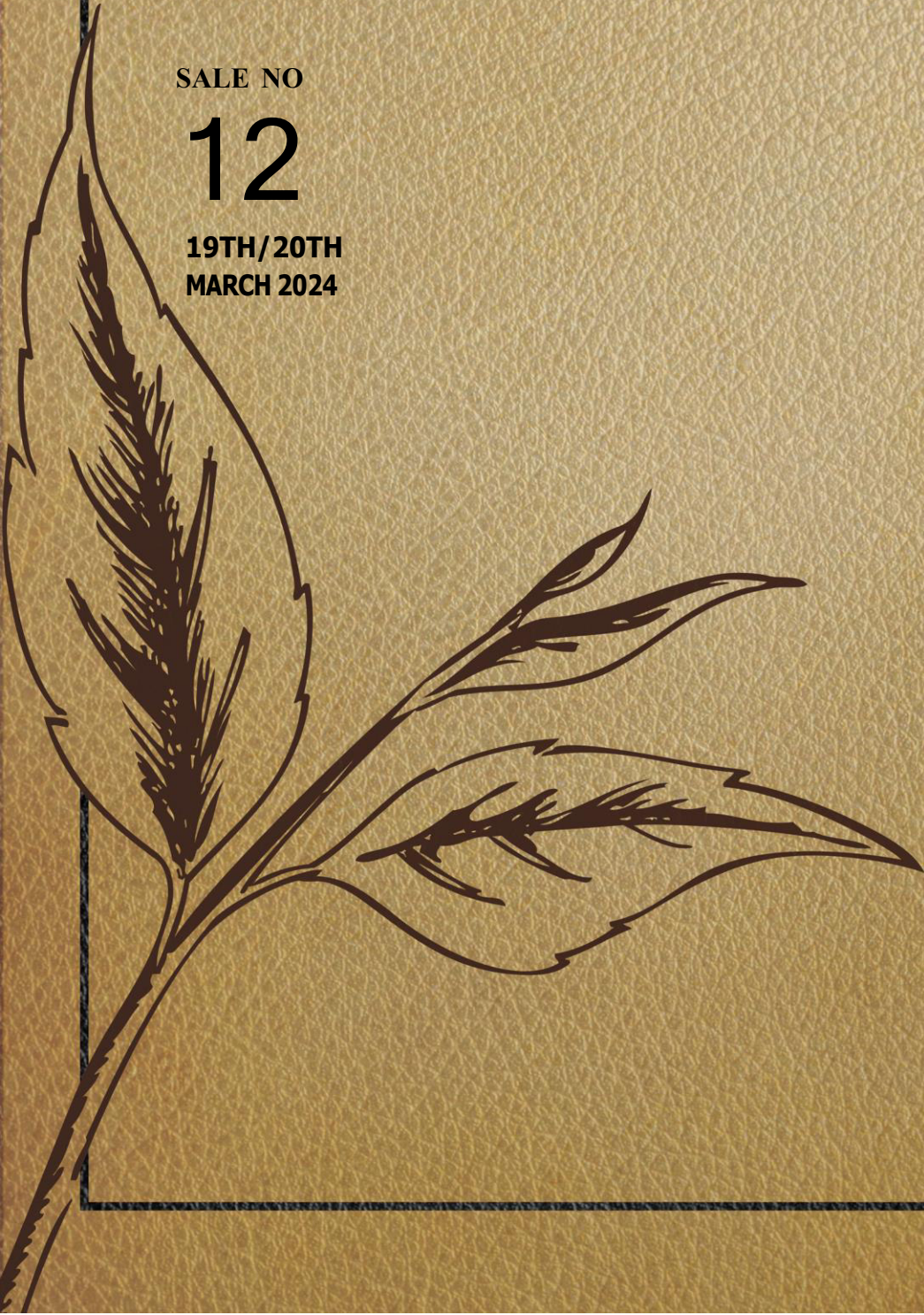
FORBES & WALKER TEA BROKERS PVT LTD

WEEKLY TEA MARKET REPORT

SALE NO

12

19TH/20TH
MARCH 2024



Overall Market

	QTY (M/KGS)	DEMAND
Ex Estate	0.85	Fair
High and Medium	0.76	Fair
Leafy	0.60	Less
Semi-Leafy	0.52	Less
Tippy/Small Leaf	0.91	Fair
Premium Flowery	0.04	Good
Off Grade	1.00	Irregular
Dust	0.45	Fair
Total	5.13	Fair general

ORDER OF SALE

SALE NO : 12

19TH/20TH MARCH 2024

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

AUCTION DETAILS

AT THIS WEEK'S SALE 10,148 LOTS TOTALLING 5,135,766 KGS WERE ON OFFER. THE BREAKDOWN IS AS FOLLOWS:

	LOTS	QUANTITY
Ex Estate	848	847,594
Main Sale - High & Medium	1,679	761,648
Low Grown - Leafy	1,650	604,414
Low Grown - Semi Leafy	1,256	520,127
Low Grown - Tippy	1,916	913,443
Premium Flowery	272	38,260
Off Grades	2,007	999,001
Dust	520	451,279
Total	10,148	5,135,766
Re - Prints	501	236,354

SETTLEMENT DATES

22/03/2024 26/03/2024 27/03/2024

10% Payment Buyers Prompt Sellers Prompt

Quality

Westerns were reasonably maintained though irregular. A small selection of improved Nuwara Eliya were on offer, whilst the Uva/Uda Pussellawas and Low Grown were similar to last.

COMMENTS

The 12th sale of the year concluded today had on offer a total of 5.14 M/Kgs. There was fair demand amidst the instability/volatility in the currency.

Ex-Estate offerings comprised of 0.85 M/Kgs. Overall quality of teas from the Western slopes together with the Nuwara Eliyas' were reasonably maintained though irregular, whilst the Uva/Uda Pussellawas' were fairly similar and mostly comprised of fair average quality teas.

Best Western BOP/BOPF's, where quality was maintained, were firm and selectively dearer, whilst the others were often irregular and easier. In the Below Best category, select improved BOP's gained by Rs. 50 per kg and more following special inquiry, whilst the others continued to sell around last week's levels. At the lower end of the market, coloury BOP's gained by Rs. 50 per kg, whilst the others continued to sell around last week's levels. Corresponding BOPF's, here again, a selection of improved teas were firm and dearer, whilst the others together with teas at the lower end of the market which were firm and easier appreciated selectively towards the close. Nuwara Eliyas' sold firm and were up to Rs. 50 per kg dearer following quality. Uda Pussellawa BOP's were barely steady, whilst the corresponding BOPF's which commenced firm appreciated up to Rs. 50 per kg as the sale progressed. Uva BOP's were Rs. 50-70 per kg easier, whilst the corresponding BOPF's were barely steady.

High & Medium Grown CTC - BP1's were dearer with Select Best invoices gaining up to Rs. 100 per kg and more. PF1's were mostly firm with select invoices appreciating up to Rs. 50 per kg. Corresponding Low Grown varieties, here again, the BP1's gained by up to Rs. 100 per kg, whilst the corresponding PF1's which commenced up to Rs. 100 per kg easier, firmed up as the sale progressed and closed around last week's closing levels.

Liquoring teas were strongly competed by shippers to Japan, South Africa and selectively by the UK and the continent, whilst the Tea Bag sector and local trade too were fairly active together with the usual buying by China and the CIS.

Low Grown comprised of 2.04 M/Kgs. Tippy and Leafy categories met with fair demand, whilst the Semi-Leafy category met with less demand. There was selective interest from shippers to Iran, the UAE and the CIS, whilst shippers to Türkiye were less active.

In the Leafy catalogues, high-priced OP1's were easier, whilst the balance sold around last levels. Well-made BOP1's were firm, whilst the balance declined. OP/OPA's, in general, were lower. PEK's were substantially lower. Well-made PEK1's together with the Below Best varieties declined, whilst the clean leaf teas at the bottom were firm.

In the Tippy catalogues, Select Best FBOP's were firm to dearer, whilst the balance sold around last levels. However, the bolder varieties declined. Select Best FF1's were firm, whilst the balance were easier.

In the Premium catalogues, Tippy teas met with improved demand and in general, were dearer.

21st Inter-Plantation Cricket Tournament 2024



The 21st Inter-Plantation Cricket Tournament organised by the Dimbula Athletic & Cricket Club was held on 15/16 March 2024 at the Radella Cricket Ground. This cricket ground is considered unique being situated at a height of 4,000 feet above sea level and is one of the few cricket grounds in the world situated at this altitude. The Sri Lankan national Cricket team has used the ground and club facilities in the past when in need of preparation for away games prior to touring countries like Australia, England, New Zealand and South Africa.

The participant teams were as follows:

1. Agarapatana Plantations PLC
2. Bogawantalawa Tea Estates PLC
3. Chilaw Plantations Limited
4. Elpitiya Plantations PLC
5. Hatton Plantations PLC
6. Horana Plantations PLC
7. Kegalle Plantations PLC
8. Kelani Valley Plantations PLC
9. Kotagala Plantations PLC
10. Malwatte Valley Plantations PLC
11. Maskeliya Plantations PLC
12. Maturata Plantations Limited
13. Namunukula Plantations PLC
14. Pussellawa Plantations PLC
15. Talawakelle Tea Estate PLC

An Exhibition match between the Dimbula Athletic & Cricket Club (DACC) and the Dickoya Maskeliya Cricket Club (DMCC) was played prior to the Cup Final which resulted in the hosts DACC emerging victorious over the visitors DMCC.

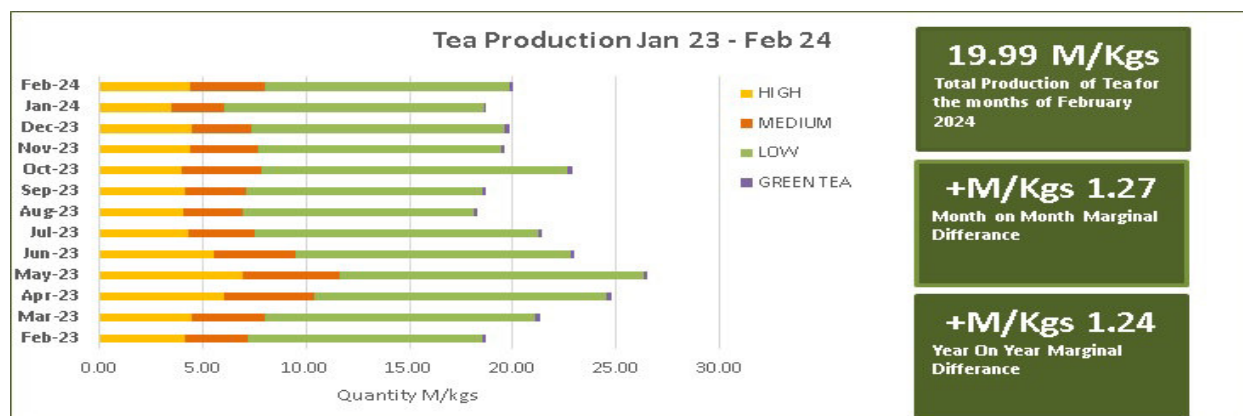
The Grand Cup Final between Talawakelle Tea Estates PLC and Elpitiya Plantations PLC was played under lights for the first time in the history of the tournament.

The Cup champions of the 21st Inter-Plantation Cricket Tournament for the 3rd consecutive year were Elpitiya Plantations PLC and the Runner-Up, Talawakelle Tea Estate PLC.

Maturata Plantations Limited emerged Bowl Champions, whilst Namunukula Plantations PLC were the Runner-Up. Malwatte Valley Plantations PLC emerged as the champions in the Plate Category and Pussellawa Plantations PLC were the Runner- Up.



NATIONAL TEA PRODUCTION



➤ Production for the Month was recorded at 19.99 M/Kgs in February 2024 (↑ 1.24 M/Kgs)

➤ Cumulative Quantity produced stands at 38.53 M/Kgs (↑ 1.30 M/Kgs)

FEBRUARY 2024/2023/2022

* Sri Lanka Tea Production for the month of February 2024 totalled 19.99 M/Kgs, showing an increase of 1.24 M/Kgs vis-à-vis 18.75 M/Kgs of February 2023. All elevations show an increase, whilst only Green Tea shows a marginal decrease in comparison with the corresponding month of 2023.

* Compared to 18.22 M/Kgs of February 2022, February 2024 shows an increase of 1.77 M/Kgs (Refer table below).

ELEVATION	TOTAL	TOTAL	(2023-2022)		TOTAL	(2024-2022)	
	2024	2023	Variance (M/Kg)	%	2022	Variance (M/Kg)	%
HIGH	4,420,844	4,193,821	0.23	5.41%	4,302,581	0.12	2.75%
MEDIUM	3,563,853	3,012,440	0.55	18.30%	2,720,205	0.84	31.01%
LOW	11,826,047	11,360,354	0.47	4.10%	11,053,552	0.77	6.99%
GREEN TEA	185,270	190,435	-0.01	-2.71%	147,839	0.04	25.32%
TOTAL	19,996,014	18,757,050	1.24	6.61%	18,224,178	1.77	9.72%

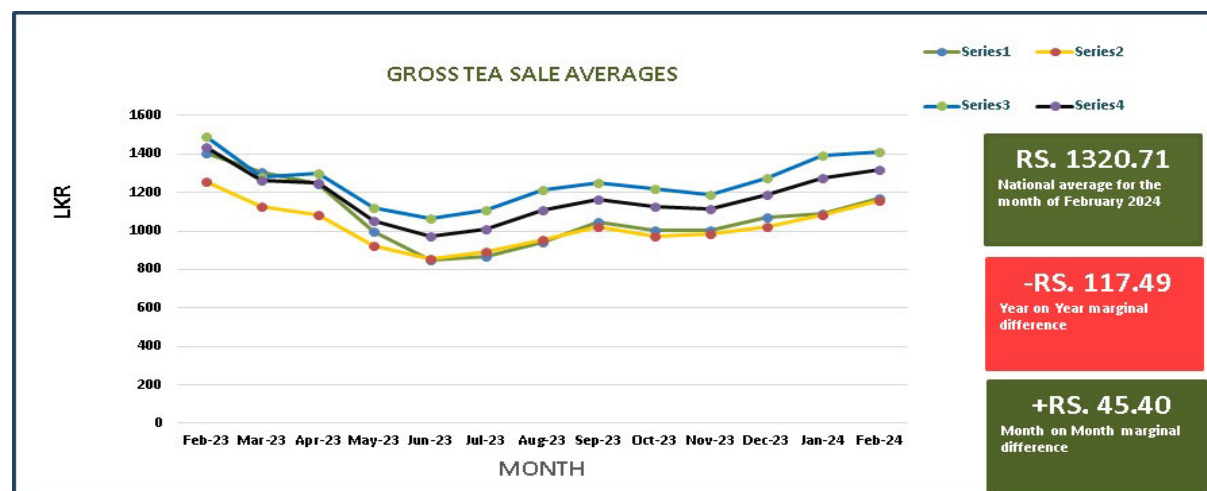
JANUARY-FEBRUARY 2024/2023/2022

* January-February 2024 cumulative production totalled 38.53 M/Kgs, recording an increase of 1.30 M/Kgs vis-à-vis 37.23 M/Kgs of January-February 2023. Compared to the corresponding period in 2023, once again all the elevations have shown positive variances in the year 2024, other than Green Tea which has shown a marginal negative variance.

* Compared to 41.09 M/Kgs of January-February 2022, cumulative production of 2024 shows a decrease of 2.56 M/Kgs. On a cumulative basis, all elevations show a decrease over the corresponding period of 2022 including Green Tea (Refer table below). (Refer statistical details on Page No. 17)

ELEVATION	TOTAL	TOTAL	(2023-2022)		TOTAL	(2024-2022)	
	2024	2023	Variance (M/Kg)	%	2022	Variance (M/Kg)	%
HIGH	7,896,671	7,741,122	0.16	2.01%	9,743,147	-1.85	-18.95%
MEDIUM	6,106,610	5,436,791	0.67	12.32%	6,437,477	-0.33	-5.14%
LOW	24,195,524	23,698,685	0.50	2.10%	24,539,713	-0.34	-1.40%
GREEN TEA	333,271	352,069	-0.02	-5.34%	372,316	-0.04	-10.49%
TOTAL	38,532,076	37,228,667	1.30	3.50%	41,092,653	-2.56	-6.23%

NATIONAL TEA SALES AVERAGES (FEBRUARY 2024)



Key Highlights:

- * Total Elevation Average increased by Rs. 45.40 in comparison to previous month
- * Cumulative variance recorded at negative Rs. 117.49 and positive USD 0.29 against end February 2023
- * High Grown Elevation witnessed a positive variance both in LKR and USD terms against January 2024 & a negative variance in both LKR & USD terms YoY
- * Medium & Low Elevations record gains in both LKR & USD terms month on month and YoY
- * National tea sales average for the month of February 2024 recorded Rs. 1,320.71 (USD 4.25), showing a gain of Rs. 45.40 and an increase of USD 0.26 from the month of January 2024 average of Rs. 1,275.31 (USD 3.99).
- * In comparison to the February 2023 average of Rs. 1,438.20 (USD 3.96), shows a decrease of Rs. 117.49 and an increase of USD 0.29 YOY.

Elevation-Wise Analysis - February 2024:

- * High Grown average for the month recorded an increase of Rs. 78.73 and a gain of USD 0.35 month on month, whilst a decrease of Rs. 233.59 and USD 0.10 is recorded YOY.
- * Medium Grown average for the month recorded a gain of Rs. 70.45 and USD 0.32 month on month, whilst in comparison to the corresponding month last year shows a decrease of Rs. 100.53 and an increase of USD 0.26 YOY.
- * Low Grown average for the month recorded a gain of Rs. 17.79 and USD 0.18 month on month, whilst a decrease of Rs. 80.21 and an increase of USD 0.44 is recorded YOY.
- * All elevations witnessed a decline during the period January-February 2024 in comparison to the corresponding period of 2023 in LKR terms. When compared to the same period, in USD terms, High Growns recorded a decline, whilst the Medium and Low Grown elevations recorded a positive variance.

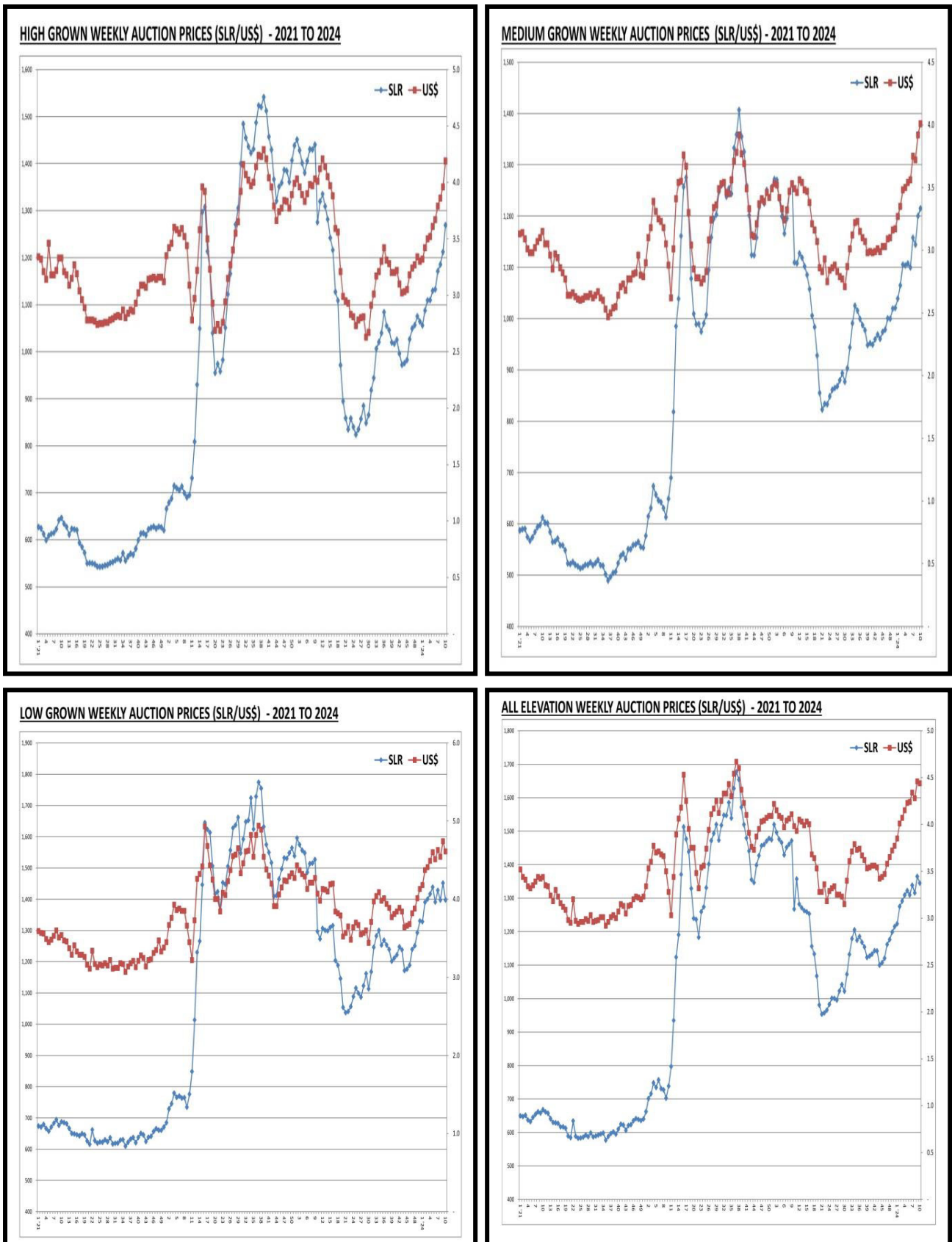
(Refer statistical details on Page No. 16)

In Sri Lankan Rupees								
	24-Feb	24-Jan	MOM Variance	23-Feb	YOY Variance	To date 2024	To date 2023	YOY Variance
High Grown	1,168.96	1,090.23	78.73	1,402.55	-233.59	1,121.84	1,398.13	-276.29
Medium Grown	1,156.74	1,086.29	70.45	1,257.27	-100.53	1,113.05	1,248.65	-135.60
Low Grown	1,409.78	1,391.99	17.79	1,489.99	-80.21	1,399.38	1,521.44	-122.06
Total	1,320.71	1,275.31	45.40	1,438.20	-117.49	1,293.78	1,454.84	-161.06

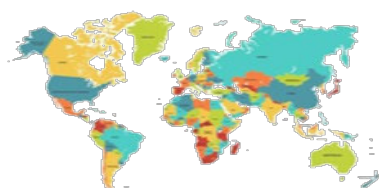
In U.S. Dollars								
	24-Feb	24-Jan	MOM Variance	23-Feb	YOY Variance	To date 2024	To date 2023	YOY Variance
High Grown	3.76	3.41	0.35	3.86	-0.10	3.56	3.85	-0.29
Medium Grown	3.72	3.40	0.32	3.46	0.26	3.53	3.44	0.09
Low Grown	4.54	4.36	0.18	4.10	0.44	4.44	4.19	0.25
Total	4.25	3.99	0.26	3.96	0.29	4.11	4.00	0.10

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

SLR/USD



NATIONAL TEA EXPORTS



Key Highlights:

- * Monthly Exports totalled 22.31 M/Kgs - (Increase of 3.76 M/Kgs against 2023)
- * F.O.B Value dips to Rs. 1,789.43 for the month (USD 5.76) - (Decline of Rs. 306.42 and a gain of USD 0.15 against February 2023)
- * Cumulative Exports figure passes the 40 M/Kgs mark (41.07 M/Kgs) with a gain of 4.97 M/Kgs YOY
- * Cumulative F.O.B value of Rs. 1,770.92 (USD 5.62), shows a Rs. 276.67 and USD 0.02 decrease against the corresponding period in the year 2023.

* Iraq remains the No. 01 importer of Ceylon Tea to-date for the year 2024

FEBRUARY 2024/2023

* Tea Exports for the month of February 2024 totalled 22.31 M/Kgs, showing a positive variance of 3.76 M/Kgs vis-à-vis 18.55 M/Kgs of February 2023. All categories except for Tea Packets and Green Tea have shown improvements in comparison with the corresponding month of the previous year.

* F.O.B value in February 2024 was recorded at Rs.1,789.43, a decline of Rs. 250.82 YoY compared to Rs. 2,040.25 of February 2023. All categories have witnessed negative variances in SLR term and positive variances in USD terms expect for the Instant tea segment (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	11,049,741	7,473,275	3,576,466	1,536.28	1,709.08	-172.80	4.95	4.70	0.24
Tea Packets	8,292,707	8,551,220	-258,513	1,706.41	1,932.90	-226.49	5.49	5.32	0.17
Tea Bags	2,263,673	1,872,963	390,710	2,748.40	3,112.09	-363.69	8.85	8.57	0.28
Instant	295,699	236,308	59,391	3,189.59	4,254.48	-1064.88	10.27	11.71	-1.44
Green Tea	410,526	417,757	-7,231	3,983.86	4,104.08	-120.22	12.83	11.30	1.53
Grand Total	22,312,346	18,551,523	3,760,823	1,789.43	2,040.25	-250.82	5.76	5.62	0.15

Source - Sri Lanka Customs / Oanda Exchange Rates

JANUARY-FEBRUARY 2024/2023

* January-February 2024 cumulative exports totalled 41.08 M/Kgs, showing an increase of 4.97 M/Kgs vis-à-vis 36.11 M/Kgs of January-February 2023. All categories except for Tea Packets continue to show steady growth against the same period of the previous year.

* F.O.B value for the period stood at Rs. 1,770.92, a decrease of Rs. 276.67 vis-à-vis Rs. 2,047.59 of January-February 2023.

* All categories showed negative variances in SLR terms and a marginal increase in USD terms except for Green Tea when compared to the corresponding period of 2023 (Refer table below).

(Refer statistical details on Page No. 19)

	Quantity			Approx. FOB per kg Rs			Approx. FOB per kg USD		
	2024	2023	Variance	2024	2023	Variance	2024	2023	Variance
Tea In Bulk	19,608,749	15,079,403	4,529,346	1,518.29	1,739.91	-221.62	4.82	4.79	0.03
Tea Packets	16,135,167	16,303,217	-168,050	1,693.51	1,952.17	-258.66	5.37	5.37	0.00
Tea Bags	4,132,171	3,518,981	613,190	2,730.72	3,129.58	-398.86	8.67	8.62	0.05
Instant	446,179	474,717	-28,538	3,180.39	3,920.62	-740.23	10.09	10.79	-0.70
Green Tea	754,075	731,263	22,812	3,903.38	4,096.84	-193.46	12.39	11.28	1.11
Grand Total	41,076,341	36,107,581	4,968,760	1,770.92	2,047.59	-276.67	5.62	5.64	-0.02

Source - Sri Lanka Customs / Oanda Exchange Rates

Iraq has been ranked at No. 01 amongst major importers of Ceylon Tea with a total of 5.30 M/Kgs, an increase of 14% YoY in January-February 2024 against the previous year's 4.66 M/Kgs. UAE (4.98 M/Kgs) and Russia (4.52 M/Kgs) emerged at 2nd and 3rd positions respectively, surpassing Türkiye who recorded a decline of 38% against the corresponding period of the previous year. Other notable importers countries are Iran, Saudi Arabia, China, Germany, Azerbaijan and Chile. (Refer statistical details on Page No. 9)

CROP AND WEATHER

FOR THE PERIOD 11th - 18th March 2024

Western/Nuwara Eliya Regions



Bright weather was reported from both regions throughout the week. Evening/night showers are expected in the Western Region in the week ahead according to the Department of Meteorology.

Uva/Udapussellawa Regions



The Uva and Uda Pussellawa regions reported sunny weather throughout the week. According to the Department of Meteorology, dry weather conditions are expected in both regions in the week ahead.

Low Grown



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

Crop

The Uva and Udapussellawa regions maintained the crop intake, whilst the Western, Nuwara Eliya and Low Grown regions showed a decline.

HIGH GROWN TEAS

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

BOP

Best Western's, where quality was maintained, prices were firm and selectively dearer following special inquiry, whilst the others were irregular and up to Rs. 50 per kg easier. In the Below Best category, select improved teas gained by Rs. 50 per kg and more following special inquiry, whilst the others continued to sell around last week's levels. Plainer coloury sorts were up to Rs. 50 per kg dearer, whilst the others sold around last week's levels. Nuwara Eliya's were firm and up to Rs. 50 per kg dearer for select invoices. Uda Pussellawa's were barely steady. Uva's were Rs. 50-70 per kg easier.

BOPE

Best Western's - Select invoices gained by up to Rs. 100 per kg and more following special inquiry, whilst the others were irregular following quality. In the Below Best category, select improved teas were firm and dearer, whilst the others together with the Plainer sorts which commenced firm and Rs. 20-40 per kg easier, strengthened as the sale progressed. Nuwara Eliya's, where quality was maintained, prices were firm and up to Rs. 50 per kg dearer, whilst the others were irregular following quality. Uda Pussellawa's which commenced firm, appreciated up to Rs. 50 per kg as the sale progressed. Uva's were barely steady.

OP/OPA

OP's, in general, were irregular following quality. Well-made OPA's were easier by Rs. 50-100 per kg, whilst the others at the lower end were firm to dearer by Rs. 50 per kg.

PEKOE/FBOP

A limited selection of flavoury PEK's that were available were irregularly easier. Orthodox Leafy PEK/PEK1's, in general, were easier by Rs. 50-100 per kg and more at times. Few Best Rotovane PEK's sold at last levels following quality and special inquiry, whilst the balance were irregular and mostly lower. Others and poorer sorts too followed a similar trend.

FBOP/FBOPF1

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

QUOTATIONS LKR

SALE DTE	BOP		BOPE		PEKOE/FBOP		OP	
	12/13 Mar	19/20 Mar	12/13 Mar	19/20 Mar	12/13 Mar	19/20 Mar	12/13 Mar	19/20 Mar
Best Westerns	1480-1850	1480 - 2000	1500-1750	1500 - 1850	1400-1800	1360 - 1850	1260-1500	1220 - 1500
Below Best Westerns	1280-1440	1280 - 1440	1380-1480	1360 - 1480	1160-1380	1120 - 1340	1050-1240	1000 - 1200
Plainer Westerns	1100-1240	1100 - 1240	1250-1320	1240 - 1320	920-1140	880 - 1100	800-1020	780 - 980
Nuwara Eliyas	1600-1700	1550 - 1650	1400-1650	1480 - 1650	1000-1950	1180 - 1850	1200	N/A
Brighter Udupussellawas	1100-1120	1120 - 1320	1220-1280	1240 - 1320	1350-2000	1280 - 1950	1150-1480	1100 - 1420
Other Udupussellawas	1060-1100	1000 -	1120-1200	1040 -	900-1320	880 - 1260	830-1120	800 - 1080
Best Uvas	1260-1320	1180 - 1250	1260-1300	1260 - 1300	1400-2050	1360 - 2150	1200-1550	1120 - 1500
Other Uvas	N/A	N/A	1000-1180	1020 - 1160	920-1380	900 - 1340	810-1150	780 - 1100

MEDIUM GROWN TEAS

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

BOP	Where quality was maintained, prices were firm and Rs. 50-100 per kg dearer.
BOPE	Clean leaf coloury sorts were firm and Rs. 20-40 per kg dearer particularly towards the close, whilst the others sold around last week's levels.
OP/OPA	OP's, in general, were irregular following quality. Well-made OPA's were easier by Rs. 50-100 per kg, whilst the others at the lower end were firm to dearer by a similar margin.
PEKOE/FBOP	PEK/PEK1's, in general, were easier by Rs. 50-100 per kg and more at times.
FBOP/FBOPF1	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 SALE DTE	BOP		BOPF		PEKOE/FBOP		OP	
	12/13 Mar	19/20 Mar	12/13 Mar	19/20 Mar	12/13 Mar	19/20 Mar	12/13 Mar	19/20 Mar
Good Mediums	1700-1850	1700 - 1850	1300-1320	1320 - 1360	1450-2150	1400 - 2250	1260-1650	1220 - 1700
Other Mediums	1160	1100 - 1160	890-1220	980 - 1180	900-1430	860 - 1380	830-1240	800 - 1200

UNORTHODOX / CTC TEAS

HIGH GROWN	BP1s - Gained by Rs. 100 per kg and more. PF1s - Sold around last week's levels.
MEDIUM GROWN	BP1s - Select Best invoices were substantially dearer, whilst the others were firm and dearer to a lesser extent. PF1s - Select well-made teas were up to Rs. 50 per kg dearer, whilst the others were firm and dearer to a lesser extent.
LOW GROWN	BP1s - Select invoices gained by Rs. 100 per kg and more, whilst the others were firm and dearer to a lesser extent. PF1s - Commenced Rs. 100 per kg easier and appreciated as the sale progressed to close at firm to marginally easier levels on last.

QUOTATIONS LKR SALE DTE	BP1		PF1	
	12/13 Mar	19/20 Mar	12/13 Mar	19/20 Mar
High Grown	1360	1300 - 1460	1040-1320	1040 - 1300
Medium Grown	1280	1500 - 1550	1040-1300	1040 - 1300
Low Grown	1380	1550 -	1180-1500	1160 - 1550

OFF GRADES

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

FGS1/FGS

Select Best varieties were firm to irregular. Below Best varieties which commenced firm on last week's starting levels, declined as the sale progressed. Teas at the bottom end of the market were firm. Low Grown - Clean leaf varieties were easier by Rs. 10-30 per kg, whilst the Below Best together with the poorer sorts maintained. CTC's - High Grown varieties were firm to easier, whilst the balance in general declined.

BROKENS

Reducer varieties in the Best category declined by Rs. 50-100 per kg and more as the sale progressed, whilst the balance were easier by Rs. 20-40 per kg. Below Best varieties were firm to irregular, whilst the poorer sorts were firm to dearer.

BOP1A

Best varieties, in general, declined by Rs. 20-40 per kg. Below Best varieties were firm to easier by Rs. 10-20 per kg, whilst the teas at the bottom end of the market in general were firm around last week's level.

QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	12/13 Mar	19/20 Mar	12/13 Mar	19/20 Mar	12/13 Mar	19/20 Mar
Better Fannings (Orthodox)	920-1380	900 - 1480	920-1240	900 - 960	900-1280	880 - 1080
Better Fannings (CTC)	1020	1060 -	750-1020	740 - 760	780-1440	750 - 1000
Other Fannings (Orthodox)	690-900	800 - 870	750-900	710 - 870	720-880	690 - 860
Other Fannings (CTC)	N/A	N/A	680-750	710 - 730	700-760	630 - 740
Good Brokens	850-1380	820 - 1360	860-1340	810 - 1420	870-1650	820 - 1550
Other Brokens	590-790	650 - 760	620-810	620 - 790	620-800	600 - 780
Better BOP1As	850-1000	850 - 960	860-1160	850 - 1060	840-1480	850 - 1420
Other BOP1As	700-800	750 - 770	740-790	750 - 780	750-800	740 - - 780

DUSTS

DUST1

Select Best Dust1's declined substantially by Rs 80-100 per kg and more at times. The Best Dust1's declined by Rs. 40-60 per kg, whilst teas in the Below Best category remained firm. The poorer sorts appreciated by Rs. 40-60 per kg. Low Grown - Best varieties were firm to dearer by Rs. 50-70 per kg. The Below Best varieties together with the poorer sorts were firm on last week's price levels.

Best High & Medium Grown CTC's were easier by Rs. 30-50 per kg. The Below Best varieties together with the poorer sorts were firm to selectively dearer by Rs. 20-30 per kg. Low Grown varieties witnessed lower demand with prices decreasing by Rs. 60-80 per kg, whilst the others remained firm.

DUST

Clean leaf secondaries declined by Rs. 40-60 per kg, whilst the poorer sorts followed a similar trend. Best Low Grown varieties appreciated substantially by Rs. 80-100 per kg and more at times, whilst the poorer sorts were mostly firm.

QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	12/13 Mar	19/20 Mar	12/13 Mar	19/20 Mar	12/13 Mar	19/20 Mar
Better Primary Dust (Orthodox)	1250-1800	1250 - 1650	1080-1360	1060 - 1340	900-980	940 - 1100
Better Primary Dust (CTC) P. Dust	1100-1280	1120 - 1300	1040-1340	1020 - 1320	1080-1440	1060 - 1360
Below Best Primary Dust (Orthodox)	1000-1220	1020 - 1240	850-1060	880 - 1040	830-890	830 - 920
Other Primary Dust (CTC) P. Dust	980-1080	1000 - 1100	720-1000	790 - 1000	980-1060	1000 - 1060
Other Primary Dust (Orthodox)	740-980	800 - 1000	790-840	750 - 860	770-820	740 - 820
Better Secondary Dust	1040-1280	1020 - 1280	900-1040	880 - 980	940-1140	950 - 1420
Other Secondary Dust	700-1000	750 - 1000	770-890	770 - 860	660-900	700 - 920

LOW GROWN TEAS

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

FBOP/FBOP1

Select Best FBOP's were firm to selectively dearer, whilst the Best together with the Below Best sold at last levels. Clean leaf teas at the bottom were firm, whilst the balance together with the bolder varieties declined. Well-made FBOP1's were firm, whilst the balance were easier.

BOP

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

BOP1

Well-made BOP1's were firm, whilst the Below Best together with the bolder varieties declined. Teas at the bottom too were easier.

OP1

Select Best OP1's were easier, whilst the balance sold around last levels.

OP

OP's, in general, were easier.

OPA

OPA's were firm, whilst the balance were easier.

PEKOE

PEK's, in general, were substantially lower. Well-made PEK1's together with the Below Best declined, whilst the clean leaf teas at the bottom were firm. Balance eased.

BOPF

BOPF's, in general, were easier.

FBOPF/FBOPF1

Very Tippy teas met with improved demand and were dearer. Best and Below Best together with the teas at the bottom too appreciated. Select Best FF1's were firm, whilst the balance declined.

QUOTATIONS LKR SALE DTE	SELECT BEST		BEST		BELOW BEST		OTHERS	
	12/13 Mar	19/20 Mar	12/13 Mar	19/20 Mar	12/13 Mar	19/20 Mar	12/13 Mar	19/20 Mar
FBOP 1	1750-2200	1750 - 2200	1600-1700	1550 - 1650	1400-1500	1350 - 1450	1000-1100	1000 - 1100
FBOP	2300-2600	2300 - 2500	1750-1850	1750 - 1850	1550-1600	1500 - 1550	1200-1250	1200 - 1250
BOP 1	2450-4050	2450 - 4050	1900-2400	1900 - 2400	1300-1850	1300 - 1800	900-1280	900 - 1280
BOP	1800-2000	1800 - 2000	1500-1550	1500 - 1550	1400-1450	1350 - 1400	1150-1200	1150 - 1200
BOPF	1450-1750	1450 - 1700	950-1100	950 - 1000	820-850	800 - 850	750-800	750 - 800
FBOPF (TIPPY)/FBOPF SP	5500-6000	5800 - 6200	3550-4200	3600 - 4300	2400-2800	2500 - 2900	1150-1250	1150 - 1250
FBOPF 1	1800-1900	1800 - 1900	1650-1700	1600 - 1700	1500-1550	1450 - 1500	1300-1350	1250 - 1300
FBOPF	1800-2100	1800 - 2100	1450-1550	1400 - 1500	1200-1300	1200 - 1300	1150-1200	1150 - 1200
OP 1	3700-4150	3600 - 4000	2800-3600	2600 - 3550	1900-2750	1900 - 2550	750-1850	750 - 1850
OP	1800-2100	1700 - 2050	1600-1750	1480 - 1650	1440-1550	1380 - 1460	900-1420	900 - 1360
OPA	1550-2200	1480 - 2300	1400-1500	1380 - 1460	1280-1380	1240 - 1360	850-1260	850 - 1220
PEKOE	1440-2350	1420 - 2300	1300-1420	1300 - 1400	1060-1280	1060 - 1280	800-1040	800 - 1040
PEK 1	1460-2350	1440 - 2200	1300-1440	1300 - 1420	1100-1280	1100 - 1280	800-1080	800 - 1080

WESTERN MEDIUM			
Nayapane	BOP		1850
Craighead	BOP	@	1800
New Rothschild	BOP		1800
Doombagastalawa	BOP	@	1750
Harangalla	BOP	@	1750
Doombagastalawa	BOPSp	@	1750
Doombagastalawa	BOPF/BOPFSp	@	1800
Nayapane	BOP1		2200
Harangalla	BOP1	@	2150
Harangalla	FBOP/FBOP1	@	2250
Craighead	FBOP/FBOP1	@	2200
Harangalla	FBOPF/FBOPF1		1950
Craighead	OP/OPA	@	1700
Craighead	OP1	@	2050
Dartry Valley	PEK/PEK1	@	1650
Harangalla	PEK/PEK1		1650
New Rothschild	PEK/PEK1		1650
Cooroondoowatte	PEK/PEK1	@	1600
Meezan	PEK/PEK1		1600
Hatale	PEK/PEK1		1600
WESTERN HIGH			
Somerset	BOP	@	2000
Venture	BOP		1700
Great Western	BOP	@	1650
Wattegodde	BOP		1650
Wattegodde	BOPSp	@	1600
Bearwell	BOPSp		1600
Great Western	BOPSp	@	1550
Norwood	BOPSp		1550
Somerset	BOPSp		1550
Bridwell	BOPF/BOPFSp	@	1850
Alton	BOPF/BOPFSp	@	1800
Gouravilla	BOPF/BOPFSp		1800
Robgill	BOPF/BOPFSp	@	1750
Venture	BOP1		2000
Torrington	BOP1	@	1800
Inverness	FBOP/FBOP1		1850
Torrington	FBOP/FBOP1	@	1750
Bogahawatte	FBOP/FBOP1		1750
Inverness	FBOPF/FBOPF1		2000
Bambrakelly	FBOPF/FBOPF1	@	1900
Bambrakelly	OP/OPA	@	1500
Bambrakelly	OP1	@	1850
Diyagama East	PEK/PEK1	@	1750
Somerset	PEK/PEK1	@	1600
Wattegodde	PEK/PEK1		1600
NUWARA ELIYAS			
Lovers Leap	BOP		1650
Mahagastotte	BOP	@	1550
Court Lodge	BOP	@	1550

NUWARA ELIYAS			
Lovers Leap	BOPF/BOPFSp		1650
Court Lodge	BOPF/BOPFSp	@	1500
Mahagastotte	BOPF/BOPFSp	@	1480
Court Lodge	FBOP/FBOP1	@	1850
Kenmare	FBOP/FBOP1	@	1650
Mahagastotte	PEK/PEK1	@	1650
Court Lodge	PEK/PEK1	@	1360
UDAPUSSELLAWAS			
Alma	BOP		1750
Blairlmond	BOPSp	@	890
High Forest	BOPF/BOPFSp		1320
Liddesdale	BOPF/BOPFSp		1320
Ragalla	BOPF/BOPFSp		1320
Alma	FBOP/FBOP1		1950
Delmar	FBOP/FBOP1	@	1900
Delmar	FBOPF/FBOPF1		1850
Alma	OP/OPA		1420
Demlar	OP/OPA	@	1380
Blairlmond	OP/OPA	@	1340
Gampaha	OP/OPA		1340
Delmar	OP1	@	2200
Alma	PEK/PEK1		1600
LOW GROWNS			
Lumbini	BOP		2000
Cecililian	BOP		2000
Kings Bru	BOPSp		1850
Sithaka	BOPF		1900
Hidellana	BOPF		1900
Parakaduwa Super	BOPFSp		1850
Andaradeniya Super	BOPFSp		1850
Golden Garden	BOPFSp		1800
New Spring View	BOPFSp		1800
Palinda Nuwara	BOPFSp	@	1650
Suduwelipothahena Super	BOPFSp		1650
Pothotuwa	FBOP	@	2550
Wattahena	FBOP1		2450
New Laksakanda	FBOPF		2450
Gangani	FBOPF		2200
Hadigalla	FBOPF		2200
Gunawardena	FBOPF	@	2150
Sineth	FBOPF1		2350
Galatara	FBOPF1		2250
Pothotuwa	FBOPF1	@	2150
Pothotuwa	BOP1	@	4050
Pothotuwa	OP1	@	4000
Kings Bru	OP		2050
Liyonta	OPA		2300
Lumbini	PEK		2300
Lakvinka	PEK		2300
Galatara	PEK1		2200

UVA MEDIUM			
Dickwella	BOP	@	1950
Shawlands	BOP	@	1800
Halpewatte Uva	BOPSp		1700
Demodera 'S'	BOPSp	@	1650
Dickwella	BOPF/BOPFSp	@	1850
High Spring	BOPF/BOPFSp		1460
El Teb	BOPF/BOPFSp	@	1300
Ury	BOP1		2100
Glen Alpin	BOP1		2100
Dickwella	FBOP/FBOP1		2150
Sarnia Plaiderie	FBOP/FBOP1	@	2050
Sarnia Plaiderie	FBOPF/FBOPF1	@	1800
Wewesse	FBOPF/FBOPF1		1800
Halpewatte Uva	FBOPF/FBOPF1		1800
Blossoms Uva	FBOPF/FBOPF1	@	1750
Misty Uva	FBOPF/FBOPF1	@	1750
Uvatenne	FBOPF/FBOPF1		1750
Ury	FBOPF/FBOPF1		1750
Telbedde	OP/OPA	@	1550
Shawlands	OP/OPA	@	1460
Uva Samovar	OP/OPA		1460
Uva Samovar	OP1	@	1900
Dickwella	PEK/PEK1	@	1550
Sarnia Plaiderie	PEK/PEK1	@	1500
Telbedde	PEK/PEK1	@	1500
Ambrosia Uva	PEK/PEK1	@	1500
UVA HIGH			
Glenanore	BOP	@	1650
Uva Highlands	BOP	@	1650
Gonamotawa	BOPSp	@	1750
Uva Highlands	BOPF/BOPFSp	@	1850
Aislaby	BOPF/BOPFSp		1440
Bandaraeliya	BOPF/BOPFSp	@	1300
Glenanore	BOP1	@	2150
Glenanore	FBOP/FBOP1	@	2150
Glenanore	FBOPF/FBOPF1	@	1850
Aislaby	FBOPF/FBOPF1	@	1850
Spring Valley	FBOPF/FBOPF1	@	1800
Uva Highlands	FBOPF/FBOPF1	@	1800

UVA HIGH			
Mount Uva	FBOPF/FBOPF1		1800
Battawatte	OP/OPA		1500
Gonamotawa	OP1	@	1850
Craig	OP1		1850
Mahadowa	OP1	@	1800
Spring Valley	PEK/PEK1	@	1500
Glenanore	PEK/PEK1	@	1480
Battawatte	PEK/PEK1		1480
UNORTHODOX HIGH			
Dunsinane CTC	PF1	@	1300
Dunsinane CTC	BP1	@	1460
Dunsinane CTC	BPS		1400
UNORTHODOX MEDIUM			
Delta CTC	PF1		1300
New Peacock CTC	PF1		1300
New Peacock CTC	BP1	@	1550
Donside CTC	BPS	@	960
UNORTHODOX LOW			
Hingalgoda CTC	PF1		1550
Cecilayan CTC	BP1		1550
Canora CTC	BPS		1040
PREMIUM FLOWERY			
Nawagamuwehena	FBOPFSP		6500
Nelun Dalla	FBOPFEXSP		6850
Gangasiri	FBOPFEXSP		6000
Subhagya	FBOPFEXSP	@	5950
Uduella	FBOPFEXSP1		5950
Garden Leaf	FBOPFEXSP1	@	5550
DUSTS			
Mattakelle	DUST1		1650
Talawakelle	DUST1		1650
Hingalgoda CTC	PD		1360
OFF GRADES			
Court Lodge	FGS/FGS1	@	1480
Agra Ouvah	FGS/FGS1	@	1380
Mount Vernon CTC	PFGS		1060
Morawakkorale	BM		1320
Bogoda	BP		1550
Aldora	BOP1A	@	1420
Dullie Ella	BOP1A	@	1380
Chandrika Estate	BOP1A	@	1360

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

QUANTITY SOLD

DURING THE PERIOD 11TH - 16TH MARCH 2024	WEEKLY (KGS)		TODATE (KGS)	
	2024	2023	2024	2023
PRIVATE SALES	130,470	99,837	1,299,084	1,073,015
PUBLIC AUCTION	4,753,048	4,605,322	51,268,794	49,032,783
FORWARD CONTRACTS	39,280	11,160	269,280	673,408
DIRECT SALES	NIL	NIL	NIL	NIL
TOTAL	4,922,798	4,716,319	52,837,158	50,779,206
BMF EXCLUDED FROM PRIVATE SALE	39,976	57,242	449,041	562,873

(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
06TH MARCH 2024	4.72	4.27	4.26	1344.39	1267.04	738.44	4.44	3.98	3.28
13TH MARCH 2024	4.75	4.60	4.95	1338.73	1256.96	796.95	4.43	3.93	3.03

Source: Central Bank of Sri Lanka / Buying Rates

RATES OF EXCHANGE

SRI LANKA RUPEE APPROX PER UNIT OF CURRENCY

YEAR	2024	2023	2022
USD	299.29	316.84	272.06
STG.PD	379.41	387.67	359.08
EURO	323.83	338.68	302.66
YEN	1.99	2.40	2.27

Source: Central Bank of Sri Lanka / Buying Rates

PUBLIC AUCTION/GROSS SALES AVERAGE

SALE NO 11 12TH/13TH MARCH 2024	WEEKLY(LKR)			TODATE (LKR)			WEEKLY(USD)			TODATE(USD)		
	2024	2023	2022	2024	2023	2022	2024	2023	2022	2024	2023	2022
Uva High Grown	1237.28	1173.87	728.88	1085.26	1230.96	649.63	4.10	3.67	2.77	3.46	3.44	3.19
Western High Grown	1324.09	1370.33	732.09	1181.83	1457.47	720.36	4.38	4.28	2.78	3.77	4.07	3.53
CTC High Grown	1131.94	1233.82	618.90	1130.83	1250.18	612.48	3.75	3.86	2.35	3.61	3.49	3.01
High Grown (Summary)	1301.52	1319.31	731.17	1158.64	1397.89	700.89	4.31	4.12	2.78	3.70	3.91	3.44
Uva Medium Grown	1270.67	1091.40	778.80	1154.65	1230.12	676.31	4.21	3.41	2.96	3.68	3.44	3.32
Western Medium Grown	1193.14	1116.21	657.64	1122.44	1206.35	626.15	3.95	3.49	2.50	3.58	3.37	3.07
CTC Medium Grown	1027.99	1136.69	548.53	958.33	1121.71	540.96	3.40	3.55	2.08	3.06	3.13	2.65
Medium Grown (Summary)	1217.39	1107.85	689.87	1131.46	1213.29	640.51	4.03	3.46	2.62	3.61	3.39	3.14
Orthodox Low Grown	1416.12	1291.79	879.46	1428.68	1521.29	780.06	4.69	4.04	3.34	4.56	4.25	3.83
CTC Low Grown	994.05	1031.77	547.05	1056.67	1048.35	530.24	3.29	3.23	2.08	3.37	2.93	2.60
Low Grown(Summary)	1387.38	1272.58	848.39	1403.04	1495.23	761.72	4.59	3.98	3.22	4.48	4.18	3.74
Total	1338.73	1256.96	796.95	1311.64	1434.26	728.50	4.43	3.93	3.03	4.18	4.01	3.57

Source: Oanda Exchange Rates

Source: MSL - Averages

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

	MONTH(LKR)			TODATE (LKR)			MONTH(USD)			TODATE(USD)		
	2024	2023	2022	2024	2023	2022	2024	2023	2022	2024	2023	2022
Uva High Grown	1098.65	1252.17	650.60	1049.60	1250.44	637.18	3.54	3.45	3.24	3.33	3.44	3.17
Western High Grown	1203.84	1495.90	726.34	1165.24	1491.40	724.76	3.88	4.12	3.62	3.70	4.11	3.61
CTC High Grown	1137.51	1287.25	609.64	1126.76	1263.94	615.84	3.66	3.54	3.04	3.58	3.48	3.07
High Grown (Summary)	1168.96	1402.55	696.48	1121.84	1398.13	688.91	3.76	3.86	3.47	3.56	3.85	3.43
Uva Medium Grown	1165.09	1229.11	667.13	1109.21	1244.10	654.10	3.75	3.38	3.32	3.52	3.42	3.26
Western Medium Grown	1147.12	1203.16	632.34	1109.16	1224.46	625.69	3.69	3.31	3.15	3.52	3.37	3.12
CTC Medium Grown	970.02	1109.98	546.00	938.60	1112.15	540.63	3.12	3.06	2.72	2.98	3.06	2.69
Medium Grown (Summary)	1156.74	1257.27	645.08	1113.05	1248.65	636.42	3.72	3.46	3.21	3.53	3.44	3.17
Orthodox Low Grown	1449.60	1540.27	783.79	1433.46	1570.81	769.96	4.67	4.24	3.90	4.55	4.32	3.84
CTC Low Grown	1043.83	1039.86	535.98	1070.46	1060.38	532.31	3.36	2.86	2.67	3.40	2.92	2.65
Low Grown(Summary)	1409.78	1489.99	759.45	1399.38	1521.44	746.79	4.54	4.10	3.78	4.44	4.19	3.72
Total	1320.71	1438.20	725.63	1293.78	1454.84	715.47	4.25	3.96	3.61	4.11	4.00	3.56

Source: Oanda Exchange Rates

Source: MSL - Averages

SRI LANKA TEA PRODUCTION (M/KGS)

FEBRUARY 2024

Elevation	CTC		CHANGE 23/24		ORTHODOX		CHANGE 23/24		TOTAL		CHANGE 23/24	
	2024	2023	Actual	%	2024	2023	Actual	%	2024	2023	Actual	%
HIGH	417,920	404,264	0.01	3.38	4,002,924	3,789,557	0.21	5.63	4,420,844	4,193,821	0.23	5.41
MEDIUM	554,736	487,341	0.07	13.83	3,009,117	2,486,202	0.52	21.03	3,563,853	2,973,543	0.59	19.85
LOW	813,378	724,927	0.09	12.20	11,012,669	10,632,527	0.38	3.58	11,826,047	11,357,454	0.47	4.13
GREEN TEA	000	000	0.00	NaN	000	000	0.00	NaN	185,270	190,435	-0.01	-2.71
T/B Adjustment	000	000	0.00	NaN	000	000	0.00	NaN	00	00	00	00
TOTAL	1,786,034	404,264	1.38	341.80	19,996,014	3,789,557	16.21	427.66	21,967,318	4,384,256	17.58	401.05

JANUARY - FEBRUARY 2024

Elevation	CTC		CHANGE 23/24		ORTHODOX		CHANGE 23/24		TOTAL		CHANGE 23/24	
	2024	2023	Actual	%	2024	2023	Actual	%	2024	2023	Actual	%
HIGH	803,471	691,122	0.11	16.26	7,093,200	7,050,000	0.04	0.61	7,896,671	7,741,122	0.16	2.01
MEDIUM	1,041,455	963,307	0.08	8.11	5,065,155	4,473,484	0.59	13.23	6,106,610	5,436,791	0.67	12.32
LOW	1,713,933	1,601,950	0.11	6.99	22,481,591	22,096,735	0.38	1.74	24,195,524	23,698,685	0.50	2.10
GREEN TEA	000	000	0.00	NaN	000	000	0.00	NaN	333,271	352,069	-0.02	-5.34
T/B Adjustment	000	000	0.00	NaN	000	000	0.00	NaN	00	00	00	00
TOTAL	3,558,859	3,256,379	0.30	9.29	38,532,076	37,228,667	1.30	3.50	42,424,206	40,675,481	1.75	4.30

SRI LANKA TEA EXPORTS

DESCRIPTION	QUANTITY (kgs)	VALUE	APPROX AVG UNIT FOB VALUE PER KG.RS/CTS
FEBRUARY 2024			
Tea In Bulk	11,049,741	16,975,483,296	1,536.28
Tea In Packets	8,292,707	14,150,745,339	1,706.41
Tea In Bags	2,263,673	6,221,476,103	2,748.40
Instant Tea	295,699	943,158,182	3,189.59
Green Tea	410,526	1,635,475,528	3,983.85
Total	22,312,346	39,926,338,448	1,789.43
FEBRUARY 2023			
Tea In Bulk	7,473,275	12,772,421,631	1,709.08
Tea In Packets	8,551,220	16,528,667,637	1,932.90
Tea In Bags	1,872,963	5,828,829,706	3,112.09
Instant Tea	236,308	1,005,365,183	4,254.47
Green Tea	417,757	1,714,508,190	4,104.08
Total	18,551,523	37,849,792,347	2,040.25
JANUARY TO FEBRUARY 2024			
Tea In Bulk	19,608,749	29,771,751,383	1,518.29
Tea In Packets	16,135,167	27,325,081,998	1,693.51
Tea In Bags	4,132,171	11,283,801,076	2,730.72
Instant Tea	446,179	1,419,021,244	3,180.39
Green Tea	754,075	2,943,440,607	3,903.38
Total	41,076,341	72,743,096,308	1,770.92
JANUARY TO FEBRUARY 2023			
Tea In Bulk	15,079,403	26,236,734,899	1,739.91
Tea In Packets	16,303,217	31,826,694,529	1,952.17
Tea In Bags	3,518,981	11,012,938,139	3,129.58
Instant Tea	474,717	1,861,184,847	3,920.62
Green Tea	731,263	2,995,867,116	4,096.84
Total	36,107,581	73,933,419,530	2,047.59

Source : Sri Lanka Customs Statistical Dept.

MAJOR IMPORTERS OF SRI LANKA TEA

Page No 19

Country	Bulk Tea	Packeted Tea	Tea Bags	Instant Tea	Green Tea	Total 2024	Total 2023
IRAQ	390,600.00	4,855,982.88	52,440.55		4,399.75	5,303,423.18	4,663,217.10
U.A.E.	2,605,203.16	2,195,585.75	66,620.40	102.14	112,912.52	4,980,423.97	3,450,034.06
RUSSIA	3,892,399.00	444,727.04	91,383.28	027.62	98,288.27	4,526,825.21	3,686,472.29
TÜRKIYE	1,320,209.00	1,606,887.00	57,048.84			2,984,144.84	4,785,494.77
IRAN	1,944,802.00	954,351.00	4,463.50			2,903,616.50	919,583.00
SAUDI ARABIA	335,750.00	875,468.07	391,332.76	1,000.00	25,979.00	1,629,529.83	1,242,149.40
CHINA	1,408,551.94	164,431.45	22,476.38		703.90	1,596,163.67	1,405,739.21
GERMENY	1,281,679.00	254,769.21	25,373.81		8,261.91	1,570,083.93	710,161.00
AZERBAIJAIN	1,427,390.00	63,670.80	1,351.20		1,872.60	1,494,284.60	1,544,135.00
CHILE	1,156,200.00	38,023.52	265,203.95	451.00	8,662.02	1,468,540.49	824,921.82
SYRIA	326,620.00	765,092.48	141,840.10			1,233,552.58	751,009.86
U.S.A.	299,129.80	337,490.44	172,029.35	48,000.00	122,502.08	979,151.67	728,319.85
JORDAN		444,542.80	377,181.00		4,422.60	826,146.40	1,017,180.92
JAPAN	555,215.00	34,123.35	124,450.89	4,800.00	1,507.30	720,096.54	792,995.78
TAIWAN	485,490.48	50,399.24	5,618.68	3,000.00	20,589.35	565,097.75	553,080.12
KUWAIT	028.00	386,891.52	120,468.59		6,110.75	513,498.86	228,175.49
HONG KONG	441,018.83	55,266.85	8,764.21	029.29	2,849.44	507,928.62	449,151.47
POLAND	100,270.00	87,046.68	272,133.37		32,797.24	492,247.29	538,728.45
LIBYA		454,589.00			28,050.80	482,639.80	1,123,137.00
AUSTRALIA	52,774.00	96,097.06	268,226.64	2,592.48	32,836.61	452,526.79	321,845.10
BELGIUM	3,894.00	390,219.74	30,725.32		1,361.72	426,200.78	462,160.80
ITALY	409,580.00	12,839.20	1,518.48		972.56	424,910.24	211,923.28
UKRAINE	239,531.00	66,529.40	19,955.55		40,585.80	366,601.75	437,902.34
IRELAND		531.00	3,069.94	353,280.00	965.38	357,846.32	368,604.56
LEBANON		281,680.34	11,299.92		2,001.31	294,981.57	368,604.56

WORLD TEA PRODUCTION (M/KGS)

	2022	2023	2024	TODATE			DIFFERENCE +/-	
	2022	2023	2024	2022	2023	2024	2022 vs 2023	2023 vs 2024
Feb								
Sri Lanka	18.2	18.7	20	41.1	37.2	38.5	-3.9	1.3

	2021	2022	2023	TODATE			DIFFERENCE +/-	
	2021	2022	2023	2021	2022	2023	2021 vs 2022	2022 vs 2023
Jan								
South India	16.2	13.6	17	16.2	13.6	17	-2.6	3.4
Bangladesh	0.5	0.4	0.2	0.5	0.4	0.2	-0.1	-0.2

Dec								
Kenya	52.5	55.3	54.3	531.8	535	570.3	3.2	35.3
North India	50.8	50	59.8	1108	1134.5	1131.7	26.5	-2.8
Malawi	3.8	4.6	4	50.6	47.7	43.3	-2.9	-4.4

DETAILS OF AWAITING SALE

SALE NO : 13

Scheduled for 26TH/27TH MARCH 2024

	LOTS	QUANTITY
ExEstate	870	881,748
High & Medium	1,845	869,590
Leafy	1,762	656,007
Semi Leafy	1,393	578,760
Tippy	2,038	980,160
Premium Flowery	322	44,586
OffGrades	2,095	1,066,859
Dust	497	426,767
Total	10,822	5,504,477
RePrint	487	220,669

02/04/2024

Buyers Prompt

03/04/2024

Sellers Prompt

This sale last year
Sale No. 13 | 28TH/ 29TH MARCH 2023

Lots :10,495
Re-print Lots :1,529
Quantity :5,155,690 kgs
Re-print Quantity :678,596 kgs

LOW GROWN CATALOGUES

Violations Excluded

07/03/2024

LEAFY

Closed

SEMI-LEAFY

Closed

TIPPY

Closed

OTHER MAIN SALE CATALOGUES

07/03/2024

HIGH & MEDIUM

Closed

PREMIUM FLOWERY

Closed

OFF GRADES

Closed

NO .OF PKGS

143,781

CTC

10,624 Pkgs - 569,643 kgs

ORDER OF SALE

Ex-Estate

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

High & Medium/Off
Grade /Dust

FW

JK

LC

BC

AS

BC

AS

CTB

FW

MB

BC

MB

JK

MB

AS

LC

EB

JK

CTB

FW

EB

EB

LC

CTB

Approx Selling time of
F&W Catalogues

26TH

MARCH 2024

10.30am

Main Sale - High & Medium

12.30pm

Low Grown - Semi Leafy Teas

2.30pm

Low Grown - Leafy Teas

2.30pm

Low Grown - Tippy Teas

5.00pm

BOP1A

27TH

MARCH 2024

8.30am

Ex-Estate

8.30am

Off Grades

9.30am

Premium Flowery

12.30pm

Dust

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

DETAILS OF AWAITING SALE

SALE NO : 14

Scheduled for 02ND/03RD APRIL 2024

	LOTS	QUANTITY
ExEstate	750	739,576
High & Medium	1,820	846,139
Leafy	1,737	648,737
Semi Leafy	1,202	492,639
Tippy	1,875	888,323
Premium Flowery	259	36,425
OffGrades	2,220	1,124,193
Dust	494	419,052
Total	10,357	5,195,084
RePrint	590	278,908

09/04/2024

Buyers Prompt

10/04/2024

Sellers Prompt

This sale last year
Sale No. 14 | 03RD/ 04TH APRIL 2023

Lots :10,458
Re-print Lots :689
Quantity :5,405,116 kgs
Re-print Quantity :329,955 kgs

LOW GROWN CATALOGUES

Violations Excluded

14/03/2024

LEAFY
Closed

SEMI-LEAFY
Closed

TIPPY
Closed

OTHER MAIN SALE CATALOGUES

14/03/2024

HIGH & MEDIUM
Closed

PREMIUM FLOWERY
Closed

OFF GRADES
Closed

NO .OF PKGS
137,593

CTC
9,294 Pkgs - 493,646 kgs

CATALOGUE CLOSURE DETAILS

02/03

APRIL 2024

Sale No. 14

The Ex-Estate catalogue closed on 14th March 2024, excluding violations. The Main Sale catalogues too closed on 14th March 2024, excluding violations.

16/17

APRIL 2024

Sale No. 15

The Ex-Estate and Main Sale catalogues are scheduled to close on 21st March 2024.

22/24

APRIL 2024

Sale No. 16

The Ex-Estate and Main Sale catalogues are scheduled to close on 28th March 2024.

NOTICE

FORBES & WALKER TEA BROKERS (PVT) LTD

Please note that our Stores & Tea Sampling Department will be operational on Friday, 29 March 2024 (Good Friday).

TEA MARKETS AROUND THE WORLD

MOMBASA AUCTION

18TH/19TH MARCH 2024 (SALE NO. 12)

There was good general demand for the 298,528 packages (20,032,505.50 kilos) on offer with 46.75% remaining unsold.

MARKETS

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

OFFERINGS

Leaf Grades - 182,360 packages (11,940,987.50 kilos) - 54.35% unsold.

Dust Grades - 90,680 packages (6,784,770.00 kilos) - 40.27% unsold.

Secondary Grades - 25,488 packages (1,306,748.00 kilos) - 15.38% unsold.

LEAF GRADES (M2) BP1:

Best - Were irregular varying between firm to USC24 above last levels with selected invoices dearer by USC99 to easier by up to USC56.

Brighter - Steady to USC26 dearer and selected lines advanced by USC73 and USC91.

Mediums - KTDA mediums held value while plantation mediums were mostly firm to USC5 above previous prices but a few teas lost up to USC21.

Lower Medium - Irregular ranging between steady to USC25 dearer to easier by up to USC23.

Plainer - Irregularly dearer by up to USC36.

PF1:

Best - Saw improved interest and appreciated by up to USC40.

Brighter - Were firm to USC17 above last levels.

Mediums - KTDA mediums were steady with some teas dearer by up to USC28 while plantation mediums were irregular ranging between firm to USC17 dearer to easier by up to USC6.

Lower Medium - Advanced by up to USC18 with a few lines dearer by USC28 to USC13 below last levels.

Plainer - Irregular varying between firm to USC15 dearer to easier by up to USC9.

CTC QUOTATIONS	BP1 - USC	PF1 - USC
<i>Best</i>	255 - 403	332 - 494
<i>Good</i>	139 - 343	338 - 366
<i>Good Medium</i>	149 - 402	331 - 354
<i>Medium (KTDA)</i>	080 - 254	110 - 312
<i>Medium (Plantations)</i>	160 - 182	115 - 254
<i>Lower Medium</i>	110 - 174	100 - 186
<i>Plainer</i>	074 - 147	050 - 12

DUST GRADES (M1) PDUST:

Best - Saw improved enquiry at firm to USC46 dearer.

Brighter - Steady to USC17 above previous prices.

Mediums - KTDA mediums varied between firm to USC18 dearer to easier by up to USC5 while plantation mediums gained up to USC20.

Lower Medium - Were irregular ranging between steady to USC18 above last levels to easier by USC10.

Plainer - Appreciated by up to USC21 with selected invoices gaining up to USC49.

DUST1:

Best - Firm to USC15 dearer with selected invoices appreciating by USC30, some teas however, lost up to USC5.

Brighter - Were steady to USC16 dearer.

Mediums - KTDA mediums were firm to USC15 easier with plantation mediums dearer by up to USC28. Lower Medium - Ranged between steady to USC17 above previous levels with select teas gaining USC26 to easier by up to USC7.

Plainer - Were irregularly dearer by up to USC37.

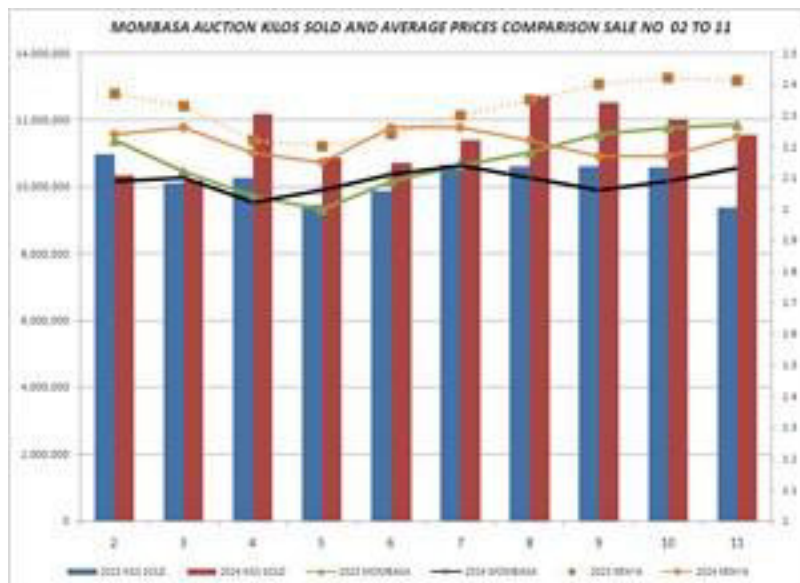
CTC QUOTATIONS	PDUST - USC	DUST1 - USC
<i>Best</i>	322 - 580	293 - 356
<i>Good</i>	329 - 347	282 - 316
<i>Good Medium</i>	322 - 344	275 - 323
<i>Medium (KTDA)</i>	095 - 320	096 - 292
<i>Medium (Plantations)</i>	108 - 238	134 - 242
<i>Lower Medium</i>	100 - 180	110 - 189
<i>Plainer</i>	078 - 126	090 - 120

SECONDARY GRADES (S1)

In the Secondary Catalogues, BPs gained while PFs were firm. Clean well sorted coloury Fannings were steady with similar DUSTs tending dearer. Other Fannings held value while DUSTs were easier. BMFs were readily absorbed.

SECONDARY QUOTATIONS (USC)	BP/BP2	PF/PF2	FNGS1 FNGS	DUST DUST2	BMF
Best / Good	214 - 281	210 - 274	110 - 230	130 - 319	060
Good Medium / Medium	088 - 094	-	125 - 155	125 - 250	-
Lower Medium	080 - 126	077 - 132	070 - 130	035 - 112	055 - 088
Plainer	074 - 119	050 - 110	055 - 100	034 - 074	052 - 072

Courtesy - Africa Tea Brokers Limited



Courtesy - Africa Tea Brokers Limited.

BANGLADESH AUCTION

18TH MARCH 2024 (SALE NO. 47)

CTC LEAF: 31,143 packages of tea on offer met with as selective demand.

BROKENS: All types met with a little more demand but at much easier rates with quite heavy withdrawals. BLF teas met with only fair demand and were easier with a lot of withdrawals.

FANNINGS: All varieties met with a little less demand with prices easing further. There were also quite heavy withdrawals. BLF teas met with only fair demand and were easier with a lot of withdrawals.

DUST: 10,865 packages of tea on offer met with only some demand. A few good liquoring Dusts sold well.

Mediums were an easier market with heavy withdrawals. Plain and BLF Dusts again met with much less demand with huge withdrawals. Blenders lent fair support whilst Loose tea buyers were very selective.

COMMENTS: Offerings comprised of end of season quality which met with a selective demand. Both Blenders and Loose tea buyers showed a little more interest. As a result, withdrawals were a little less this week.

Dusts met with less demand at easier rates.

Our Catalogue: (Sale 47) Avg : Tk 103.72 Sold 47.53% ,

(Sale 46) Avg : Tk 115.30 , Sold 45.30%

QUOTATIONS	BROKENS	QUOTATIONS	FANNINGS
Best	NQTA	Best	NQTA
Good	NQTA	Good	NQTA
Good Medium	1.23-1.32	Good Medium	1.27-1.32
Medium	1.00-1.09	Medium	1.00-1.09
Plain	0.50-0.78	Plain	0.50-0.78
BLF	0.68-1.00	BLF	0.68-1.00

Courtesy - National Brokers Limited

Courtesy - National Brokers Limited.

TEA MARKETS AROUND THE WORLD

MALAWI AUCTION

20TH MARCH 2024 (SALE NO. 12)

There was less and selective demand at firm rates for the 8260 packages on offer.
 BP1 were firm on last.
 PF1 held firm on last where sold.
 PD met selective interest at irregular rates.
 D1 tended firm.
 PF1SC were firm on last to 5USC dearer where sold with most invoices taken out without bids.
 Secondaries were firm on last.

Courtesy - TEA BROKERS CENTRAL AFRICA LIMITED

KOLKATA AUCTION

19TH MARCH 2024 (SALE NO. 12)

Good Demand. All teas are selling at irregular levels. W I - Operating . HUL - Selective . Exporters - Selective . Local - Operating Based on ATB / AB / JT's Catalogue .

Courtesy - ASSOCIATED BROKERS PVT. LTD.

COONOR AUCTION

14TH MARCH 2024 (SALE NO. 11)

CTC LEAF

DEMAND:

Good demand continued to persist.

MARKET:

The total CTC leaf teas sold this week was 89.91% (1,039,172.42kgs) of the total offering of 1,155,807.82Kgs.

BEST:

Modest quantities of larger broken grade were offered this week in this category and prices a southward trend. However, the medium broken grade appreciated well in line with quality and competition with upward price movement of up to Rs 15 to 16.

Smaller broken at the lower end settled at steady prices, whilst the top end selectively sold easier. Fanning grade sold at irregular prices in line with quality.

GOOD:

Resistance was witnessed in this segment this week with larger broken settling at steady prices, medium broken selectively saw dearer prices however larger weight of teas sold at steady to easier prices.

Smaller broken saw a price decline at lower end, whilst the top end sold steady to occasionally dearer. Fanning settled at steady prices. Major blender operated only on a couple of fanning invoices whilst exporters were quiet.

BETTER MEDIUM:

Larger broken sold dearer by a Rupee, medium broken went up by Rs 1 to 5, smaller broken by Rs. 2 to 6 whilst the fanning sold firm to dearer.

MEDIUM :

All sorts in this category sold firm to dearer whilst the cleaner, blacker fanning grades appreciated by Rs. 2 to 4.

PLAINER:

All sorts appreciated by Rs 1 to 2 whilst the cleaner, blacker fanning appreciated up to Rs. 4.

ORTHODOX LEAF

DEMAND: Good demand.

MARKET:

The high grown whole leaf grades sold at firm rates. The high grown broken sold firm to dearer in line with quality. Fanning sold at steady levels. Other whole leaf sold firm at the top end and lower end saw prices increasing as per competition. Broken sold at firm prices. Fanning sold firm to dearer.

CTC DUST

DEMAND:

Good Demand.

MARKET:

CTC dust offer this week was at 360,461.07kgs of which 335,645.21kgs were sold (93.12%).

PD:

Best category dust sold irregularly dearer following quality. Select few invoices fetched some handsome gains. Good and better mediums sold firm to dearer.

Medium & plainer teas saw a price increment of Rs. 2 to 3.

RD:

Best category sold at irregular levels following quality. Good teas sold steadily. Better medium sold dearer by Rs. 2. Medium and plainer teas sold dearer by up to Rs. 2 to 3.

ORTHODOX DUST

DEMAND:

Good demand.

MARKET:

High grown primary dust continues to meet with good demand at irregular prices following quality and competition. Secondary teas sold at steady prices. Other category primary dust sold steady, secondary grades suffered some withdrawals.

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

COCHIN AUCTION

19TH MARCH 2024 (SALE NO. 12)

CTC DUST

DEMAND: Better and widespread (92% sold)

MARKET: Barely steady to irregular and easier market. However some select best liquoring teas and popular marks appreciated in value. Low medium and plainer teas strong feature and also gained.

BUYING PATTERN : AVT continued to be active. Devgiri tea & produce lent useful support. Major packeteers (tcpl & hul) subdued. Kerala loose tea traders and upcountry buyers lent fair support along with eastea chai and indcoserve.

Blenders together absorbed 56% of the total ctc quantity sold. Exporters operated with improved limits and covered more quantity compared to last week.

ORTHODOX DUST

DEMAND: Fair (59% sold)

MARKET: Steady to firm

BUYING PATTERN: Upcountry buyers and exporters absorbed the small quantity of orthodox dust sold.

Courtesy - FORBES, EWART & FIGGIS PVT. LTD

GUWAHATI AUCTION

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