



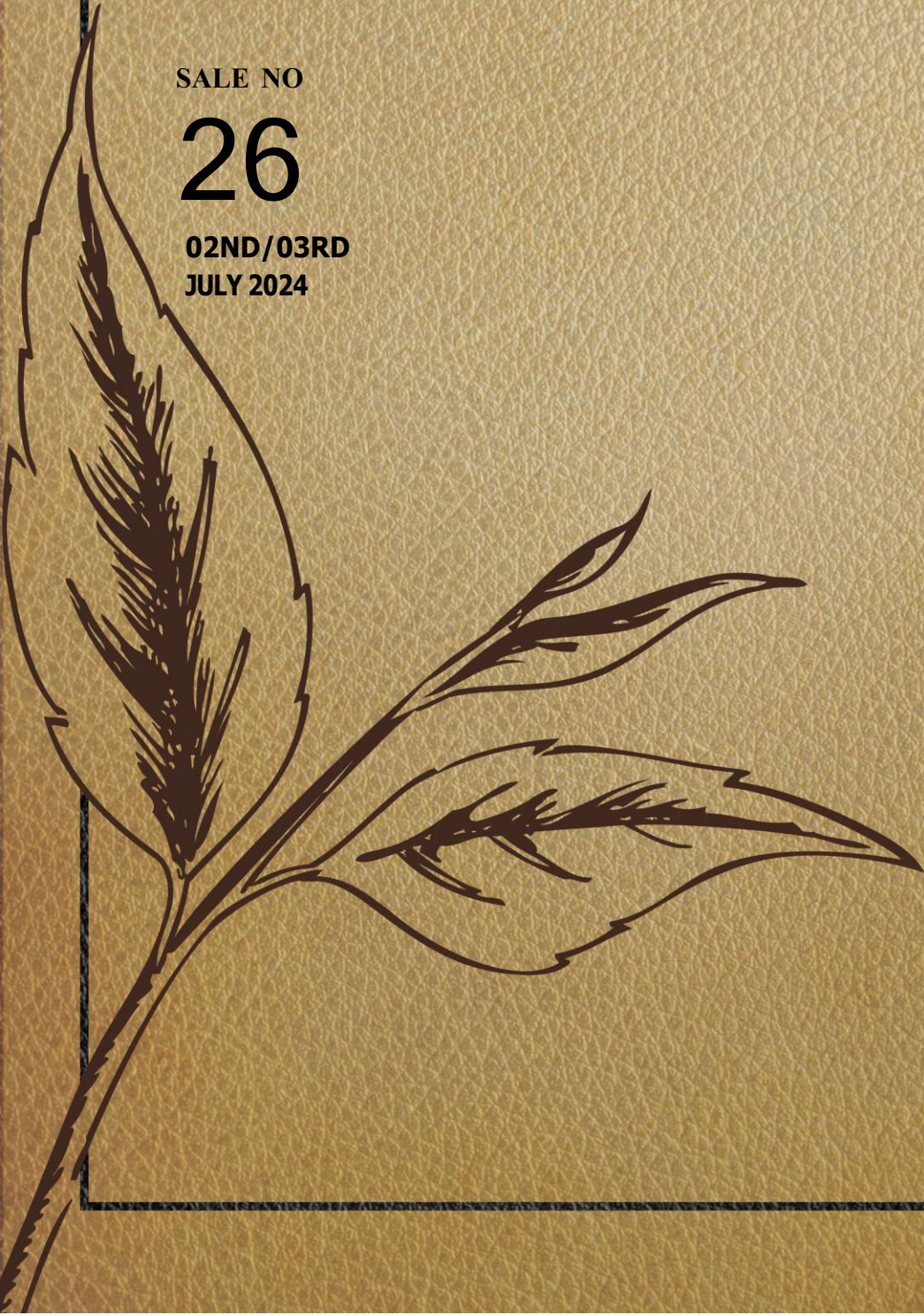
FORBES & WALKER TEA BROKERS PVT LTD

WEEKLY TEA MARKET REPORT

SALE NO

26

02ND/03RD
JULY 2024



Overall Market

	QTY (M/KGS)	DEMAND
Ex-Estate	0.69	Fair
High & Medium	0.68	Fair
Leafy	0.79	Fair
Semi-Leafy	0.53	Fair
Tippy/Small Leaf	0.78	Fair
Premium Flowery	0.05	Fair
Off Grade	1.06	Fair
Dust	0.43	Good
Total	5.01	Fair

ORDER OF SALE

SALE NO : 26

02ND/03RD JULY 2024

EX-ESTATE

Lanka Commodity Brokers Ltd
 Ceylon Tea Brokers PLC
 Bartleet Produce Marketing (Pvt) Ltd
 John Keells PLC
 Eastern Brokers Ltd
 Mercantile Produce Brokers (Pvt) Ltd
Forbes & Walker Tea Brokers (Pvt) Ltd
 Asia Siyaka Commodities PLC

LG LARGE LEAF LG SMALL LEAF/BOPI/ PREMIUM

Lanka Commodity Brokers Ltd
 John Keells PLC
 Eastern Brokers Ltd
Forbes & Walker Tea Brokers (Pvt) Ltd
 Mercantile Produce Brokers (Pvt) Ltd
 Bartleet Produce Marketing (Pvt) Ltd
 Asia Siyaka Commodities PLC
 Ceylon Tea Brokers PLC

HIGH & MEDIUM/OFFGRADE /DUST

Bartleet Produce Marketing (Pvt) Ltd
 Lanka Commodity Brokers Ltd
 Ceylon Tea Brokers PLC
 Eastern Brokers Ltd
 John Keells PLC
 Asia Siyaka Commodities PLC
 Mercantile Produce Brokers (Pvt) Ltd
Forbes & Walker Tea Brokers (Pvt) Ltd

AUCTION DETAILS

AT THIS WEEK'S SALE 10,211 LOTS TOTALLING 5,012,551 KGS WERE ON OFFER. THE BREAKDOWN IS AS FOLLOWS:

	LOTS	QUANTITY
Ex Estate	692	694,564
Main Sale - High & Medium	1,536	682,094
Low Grown - Leafy	1,986	787,077
Low Grown - Semi Leafy	1,310	528,750
Low Grown - Tippy	1,692	780,833
Premium Flowery	346	54,658
Off Grades	2,154	1,057,719
Dust	495	426,856
Total	10,211	5,012,551
Re - Prints	488	236,113

SETTLEMENT DATES

05/07/2024 09/07/2024 10/07/2024

10% Payment Buyers Prompt Sellers Prompt

Quality

High & Medium Grown were selectively improved, whilst the others had no change. Low Grown were similar to last.

COMMENTS

Total auction offerings were barely maintained and totalled 5.0 M/Kgs. Notwithstanding price fluctuations based on qualitative factors and availability, Large Leaf/Low Grown teas met with fair demand. High & Mid Grown Small Leaf teas in the higher price bracket were irregularly easier, whilst prices at the lower end were firm to marginally easier.

Ex-Estate offerings were maintained around 0.69 M/Kgs. Overall quality of teas from the High & Mid Grown sector were selectively improved and, in this backdrop, the price realisation for the better teas could be considered disappointing.

Best Western BOP's declined by Rs. 50-70 per kg and more following quality. Corresponding BOPF's declined by up to Rs. 100 per kg and more for select high-priced teas of last week. In the Below Best category, select BOP's were firm and Rs. 20-40 per kg dearer, whilst the others declined by a similar margin and more. Corresponding BOPF's - A few select invoices sold firm, whilst the others declined by up to Rs. 50 per kg. Plainier BOP's were irregular, whilst the corresponding BOPF's were firm and Rs. 20-30 per kg lower particularly for the lighter thinner liquoring teas. Nuwara Eliya BOP's were not available, whilst the corresponding BOPF's sold around last. Uda Pussellawa BOP/BOPF's were Rs. 20-30 per kg lower. Uva BOP's were Rs. 50-70 per kg lower, whilst the corresponding BOPF's were Rs. 20 per kg lower, on average.

High & Mid Grown CTC teas - BP1's were irregular and barely steady. PF1's - Better sorts were often up to Rs. 50 per kg easier, whilst the others were lower to a lesser extent. Corresponding Low Grown types - BP1's were mostly unsold, whilst the PF1's sold around last week's levels.

Fair activity from shippers to the UK and Japan on the better teas. Less interest from shippers to South Africa, whilst shippers to the CIS and China were active on a wide cross-section of the teas.

Weather patterns in recent times have highly influenced short-term availability aggravated by uncertainties arising from climate change. Periods of oversupply are short-lived primarily due to natural disasters, from unprecedented deluges that cause flooding and landslides to heatwaves and droughts that lower yield, resulting in unexpected sharp price fluctuations unparalleled to the peaks and troughs of traditional price movements.

A better selection of Westerns are on offer next week and no doubt producers would look forward to an improvement in the price structure. Perhaps could be considered a reality in the backdrop of the shortfall in availability in North India.

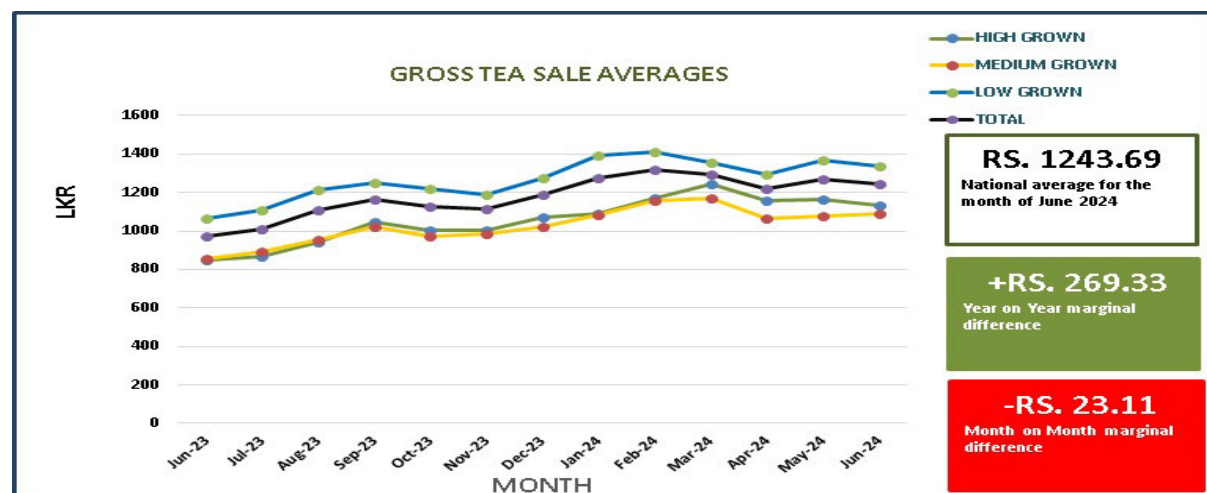
Low Grown teas comprised of 2.1 M/Kgs. The Leafy, Semi-Leafy and Tippy categories met with fair demand.

In the Leafy and Semi-Leafy catalogues, Select Best and Best BOP1's were firm, whilst the Below Best varieties were easier. Clean leaf teas at the bottom were firm. OP1's, in general, were lower. Select Best and Best OP/OPA's declined, whilst the Below Best together with the clean leaf teas at the bottom were firm. Well-made PEK's were firm, whilst the balance where quality was not maintained were easier. High-priced PEK1's were easier, whilst the balance were firm to selectively dearer.

In the Tippy catalogues, FBOP's were firm, whilst the bolder varieties were easier. Well-made FF1's together with the clean leaf Below Best and clean leaf teas at the bottom were firm to dearer, whilst the balance were easier following quality.

In the Premium catalogues, Very Tippy teas continued to attract good demand and were firm. Best and Below Best were firm to easier following quality, whilst the balance too followed a similar trend.

NATIONAL TEA SALES AVERAGES (JUNE 2024)



Key Highlights:

- * Total Elevation Average declined by Rs. 23.11 in comparison to the previous month
- * Cumulative variance recorded a positive Rs. 39.59 and USD 0.44 against January-June 2023
- * Cumulatively, High Grown shows a marginal negative variance, whilst the Medium Grown and Low Grown show a positive variance in LKR terms. In USD terms, all elevations show a positive variance in comparison to the corresponding period year-on-year.
- * National tea sales average for the month of June 2024 recorded Rs. 1,243.69 (USD 4.12), showing a decrease of Rs. 23.11 and of USD 0.13 in comparison with the May 2024 average of Rs. 1,266.80 (USD 4.25).
- * In comparison to the June 2023 average of Rs. 974.36 (USD 3.24), shows a positive variance of Rs. 269.33 and USD 0.88 YOY.

Elevation-Wise Analysis - June 2024:

- * High Grown average for the month recorded a decrease of Rs. 29.31 and USD 0.15 month on month, whilst an increase of Rs. 284.43 and USD 0.93 is recorded YOY.
 - * Medium Grown average for the month recorded a positive variance of Rs. 12.28 and a negative USD 0.01 month on month. In comparison to the corresponding month last year, shows an increase of Rs. 230.95 and an increase of USD 0.75 YOY.
 - * Low Grown average for the month recorded a decrease in LKR and USD terms of Rs. 30.95 and USD 0.17 month on month, whilst the YOY average shows an increase of Rs. 269.00 and USD 0.87 in the corresponding month of 2023.
 - * High Grown region recorded marginal negative variances during the period January-June 2024 in comparison to the corresponding period of 2023 in LKR terms, whilst all elevations record a positive variance in USD terms.
- (Refer statistical details on Page No. 13)

In Sri Lankan Rupees								
	24-June	24-May	MOM Variance	23-June	YOY Variance	To date 2024	To date 2023	YOY Variance
High Grown	1,133.00	1,162.31	-29.31	848.57	284.43	1,153.23	1,160.73	-7.50
Medium Grown	1,087.07	1,074.79	12.28	856.12	230.95	1,098.61	1,055.43	43.18
Low Grown	1,336.85	1,367.80	-30.95	1,067.85	269.00	1,359.05	1,297.15	61.90
Total	1,243.69	1,266.80	-23.11	974.36	269.33	1,265.67	1,226.08	39.59

In U.S. Dollars								
	24-June	24-May	MOM Variance	23-June	YOY Variance	To date 2024	To date 2023	YOY Variance
High Grown	3.75	3.90	-0.15	2.82	0.93	3.78	3.51	0.27
Medium Grown	3.60	3.61	-0.01	2.85	0.75	3.60	3.19	0.41
Low Grown	4.42	4.59	-0.17	3.55	0.87	4.45	3.92	0.53
Total	4.12	4.25	-0.13	3.24	0.88	4.15	3.71	0.44

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

Too Much Tea - Economic disequilibrium in global black tea markets?

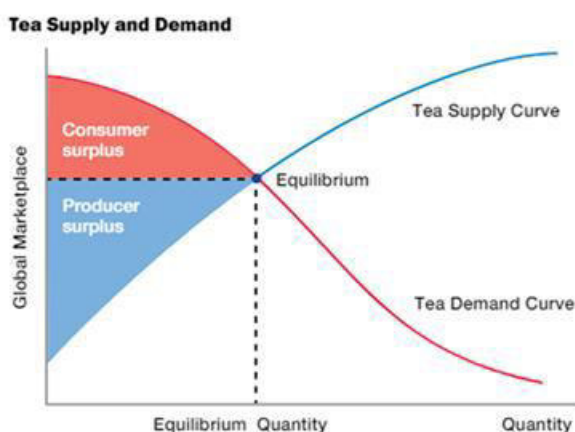
Weather patterns highly influence short-term availability, which has recently been aggravated by uncertainties arising from climate change. Periods of oversupply are traditionally short-lived partly because of natural disasters, from unprecedented deluges that cause flooding and landslides to heatwaves and droughts that lower yield.

Tea rebounds quickly in times of scarcity — too quickly, it appears, as rising stocks of black tea have created a price-paralyzing surplus in Kenya and other bulk black tea growing countries.

No one can do much about the weather, but they can influence demand. Global tea consumption has risen steadily for decades, and is expected to continue at a projected 2% growth rate through 2030.

Tea's compound annual growth rate (CAGR) is currently 2.74%, driven mainly by increasing affluence, expanding population, and rising health awareness, illustrated by the double-digit spike in sales during the Covid-19 pandemic when relieving stress and fear led to health and wellness beverage preferences that favored tea.

Tea prices have been static for 15 years. The wholesale price paid for tea has roughly doubled from \$1-\$2 per kilo in the 1960s to \$2.75 per kilo in the 2020s.



A futures market for tea has been studied, but wagering on predictable price swings has little appeal. Establishing an OPEC-like organization for tea resurfaces periodically. The organization would coordinate and unify tea production. Member country policies would stabilize tea markets and secure an efficient, economical, and regular supply of tea with a fair return on capital to those investing in the industry. But unlike oil, you cannot switch the tap on and off for tea.

Grocers eagerly stock tea. In developed countries, 80% of tea is sold in supermarkets, where fierce competition and steady innovation keep a lid on tea prices. Grocers chafe when accused of forcing down prices, denying growers their due. The truth is that specialty and fine grade tea in tins, tea bags, and sachets generate high turnover in sales at good margins.

Demand has risen steadily for decades, and production has kept pace, but tea is challenged by innovative beverages vying for its enviable share of throat. A study explains how to energize price growth by marketing quality tea both as the original, affordable, plant-based drink and as a specialty crop grown for specific culinary and beverage uses, from artisanal hand rolled high-priced Orthodox (loose leaf and in bottles) to concentrates and powders used in cosmetics, supplements, and functional blends.

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

North India crop shortage 60 million kg

The North Indian tea industry is facing a production shortfall of 60 million kgs till June of the current crop year over the corresponding period last year due to adverse weather conditions.

The loss of the first and second flush crops, which produce the highest quality teas of the year, will undoubtedly impact the producers' revenue and may push tea prices higher.

The states of Assam and West Bengal, which comprise the North Indian tea industry, are experiencing a precarious situation. Excessive heat coupled with a rain deficit in May, followed by excess rainfall and a lack of sunshine, has severely impacted production.

Source: Business Standard (Extracts), Courtesy: Tea Exporters' Association Sri Lanka

Assam faces fungal disease threat

Assam's tea industry is facing a significant new threat as a recently identified fungal disease begins to impact tea leaf quality and production. This marks the first report of *Lasiodiplodia theobromae*-induced leaf necrosis in India. The fungus was also earlier reported in China.

Leaf necrosis affects the upper parts of tea leaves, causing them to turn brownish and rot. Conventional fungicides are ineffective against *Lasiodiplodia theobromae*, presenting a significant problem for tea garden owners.

The rapid spread of this disease could potentially lead to more than a 50% loss in tea production if not effectively controlled.

Source: East Mojo (Extracts), Courtesy: Tea Exporters' Association Sri Lanka

Tea Producing countries discuss falling tea prices

Tea-producing countries have proposed new regulations similar to those that dictate oil prices in the wake of low prices of the green leaf in the international market.

Leading tea producers in Africa, including Kenya, and Asia attribute the low prices to overproduction, which they insist should be controlled to ensure better returns and maintain quality.

Due to increased large-scale production of tea, the amount produced in 2023 stood at 6.603 billion kilograms, while consumption stood at 6.233 billion kilograms. Tea shipments from Kenya, China and India increased, while deliveries from Sri Lanka (the second-largest exporter of black tea) declined.

The increasing impact of climate change is partly to blame for the declining tea quality as it is adversely affecting the tea sector globally.

The global tea industry is facing a demand and supply mismatch as production continues to outpace demand with demand in the traditional tea-consuming nations of Europe and Asia stagnating.

Tea prices across all black tea auction centres have stagnated over the last few years as well.

Conflicts in the Red Sea and the Gulf of Aden are also said to have exacerbated tea buying and export challenges due to increases in logistics costs and shipping disruption.

Source: Standard Media (Extracts), Courtesy: Tea Exporters' Association Sri Lanka

CROP AND WEATHER

FOR THE PERIOD 25th June - 01st July 2024

Western/Nuwara Eliya Regions



The Nuwara Eliya Region reported sunny weather, whilst the Western Region reported bright mornings and sporadic evening showers throughout the week. The Department of Meteorology expects heavy showers and windy conditions in both regions in the week ahead.

Uva/Udapussellawa Regions



Sunny weather was reported in the Uva and Udapussellawa regions throughout the week. Rain is expected in the Uva Region in the week ahead by the Department of Meteorology.

Low Grown



Bright mornings and evening showers were reported in the Low Grown Region throughout the week. According to the Department of Meteorology, rain is expected in the Low Grown Region in the week ahead.

Crop

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

HIGH GROWN TEAS

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

BOP

Best Western's declined by Rs. 50-70 per kg and more following quality. In the Below Best category, a few select invoices gained by Rs. 20-40 per kg, whilst the others declined by Rs. 50 per kg and more. Plainer sorts were irregular. Nuwara Eliya's - Not available. Uda Pussellawa's were Rs. 20-30 per kg lower, whilst the Uva's declined further and eased by Rs. 50-70 per kg.

BOPF

Best Western's declined by up to Rs. 100 per kg and more for select high-priced teas of last week. In the Below Best category, a few select invoices sold firm, whilst the others declined by up to Rs. 50 per kg. At the lower end, select clean leaf coloury sorts were firm, whilst the others were Rs. 20-30 per kg easier. Nuwara Eliya's were irregular and sold around last week's levels. Uda Pussellawa's were Rs. 20-40 per kg easier. Uva's declined by Rs. 20 per kg, on average.

OP/OPA

OP/OPA's, in general, were firm to easier.

PEKOE/PEKOE1

A limited selection of flavoury PEK's that were available were firm on last. Orthodox Leafy PEK/PEK1's, in general, were firm on last. Best Rotorvane PEKs sold at last levels, whilst the others and poorer sorts were irregular and mostly dearer.

FBOP/FBOPF1

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

QUOTATIONS LKR

SALE DTE	BOP		BOPF		PEKOE/FBOP		OP	
	25/26 Jun	02/03 Jul	25/26 Jun	02/03 Jul	25/26 Jun	02/03 Jul	25/26 Jun	02/03 Jul
Best Westerns	1400-1500	1380 - 1550	1300-1550	1300 - 1460	1360-1800	1380 - 1900	1120-1280	1080 - 1300
Below Best Westerns	1180-1300	1180 - 1320	1240-1280	1200 - 1280	1020-1340	1060 - 1360	960-1100	940 - 1060
Plainer Westerns	1040-1160	1020 - 1120	1160-1200	1140 - 1180	820-1000	820 - 1040	800-940	780 - 920
Nuwara Eliyas	N/A	N/A	1200-1250	1300 - 1320	960-1650	980 - 1700	1120	1200 -
Brighter Udapussellawas	N/A	1080 -	1100-1180	1140 - 1160	1220-2000	1300 - 1900	1080-1280	1020 - 1360
Other Udapussellawas	1040-1080	1020 - 1040	N/A	1100 - 1120	820-1200	840 - 1280	820-1060	820 - 1000
Best Uvas	1060-1100	N/A	1120-1180	1140 - 1160	1300-1950	1320 - 2000	1100-1320	1040 - 1340
Other Uvas	1000-1040	1040 -	1050-1100	1100 - 1120	840-1280	820 - 1300	800-1080	780 - 1020

MEDIUM GROWN TEAS

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

BOP	Firm.
BOPF	Firm and Rs. 20 per kg easier.
OP/OPA	OP/OPA's, in general, were firm to easier by Rs. 50 per kg.
PEKOE/PEKOE1	PEK/PEK1's, in general, were firm on last.
FBOP/FBOPF1	Well-made FBOP/FF1's together with the clean leaf Below Best sorts were easier by Rs. 50-100 per kg, whilst the others at the lower end were firm on last.

QUOTATIONS LKR SALE DTE	BOP		BOPF		PEKOE/FBOP		OP	
	25/26 Jun	02/03 Jul	25/26 Jun	02/03 Jul	25/26 Jun	02/03 Jul	25/26 Jun	02/03 Jul
Good Mediums	1060-1900	1000 - 1950	1100-1260	1100 - 1320	1400-2250	1440 - 2250	1160-1500	1120 - 1500
Other Mediums	800 - 880	800 - 900	720-1080	770 - 1060	840-1380	860 - 1420	820-1140	800 - 1100

UNORTHODOX / CTC TEAS

HIGH GROWN	BP1s - Generally firm. PF1s - Better sorts declined by Rs. 50 per kg and more, whilst the others were lower to lesser extent.
MEDIUM GROWN	BP1s - Irregular. PF1s - Teas in the higher price bracket declined by Rs. 50-70 per kg and more, whilst the others were lower to a lesser extent.
LOW GROWN	BP1s - Easier and mostly unsold. PF1s - Sold around last week's levels.

QUOTATIONS LKR SALE DTE	BP1		PF1	
	25/26 Jun	02/03 Jul	25/26 Jun	02/03 Jul
High Grown	1100-1140	1020 - 1120	1040-1260	1040 - 1200
Medium Grown	N/A	N/A	1140-1260	1120 - 1220
Low Grown	1100-1150	N/A	1160-1340	1220 - 1300

OFF GRADES

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

FGS1/FGS

Clean leaf varieties declined by Rs. 20-40 per kg. Below Best varieties where quality was maintained were firm, whilst the balance were lower by Rs. 20 per kg. Teas at the bottom end of the market were irregular and mostly lower. Low Grown - Maintained. CTC's - High & Medium Grown varieties were dearer by Rs. 10-20 per kg, whilst the balance were firm.

BROKENS

Best varieties together with the clean leaf Below Best varieties which commenced Rs. 20-40 per kg dearer, declined by Rs. 20 per kg towards the latter part of the sale. Poorer sorts were firm to irregular following quality.

BOP1A

Main Grade reducer varieties in the Best category were easier by Rs. 20-30 per kg compared to last week's levels, whilst the balance were firm. Below Best varieties gained by Rs. 10-30 per kg, whilst the poorer sorts were firm to irregular.

QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	25/26 Jun	02/03 Jul	25/26 Jun	02/03 Jul	25/26 Jun	02/03 Jul
Better Fannings (Orthodox)	840-1240	860 - 1200	820-1200	820 - 1140	820-980	820 - - 1220
Better Fannings (CTC)	890-900	890 - 900	810-1040	810 - 1080	790-1320	800 - 1360
Other Fannings (Orthodox)	730-800	710 - 800	730-800	720 - 800	730-800	700 - 800
Other Fannings (CTC)	N/A	N/A	750-780	770 - 790	750-780	780 - 790
Good Brokens	820-1100	820 - 1080	800-1550	820 - 1550	820-1650	840 - 1650
Other Brokens	730-790	710 - 800	700-780	680 - 800	700-790	680 - 800
Better BOP1As	780-820	800 - 1060	780-1180	800 - 1080	800-1480	820 - 1440
Other BOP1As	740-760	750 - 780	730-760	720 - 780	740-780	730 - - 790

DUSTS

DUST1

Select Best Dust1's were dearer by Rs. 50 per kg. The Best Dust1's appreciated by Rs. 40-50 per kg, whilst the Below Best varieties were firm to dearer by Rs. 20-40 per kg. The poorer sorts remained firm. Low Grown - Best varieties were dearer by Rs. 20-40 per kg, whilst the Below Best varieties together with the poorer sorts were easier by a similar margin.

Best High & Medium Grown CTC's appreciated by Rs. 40-60 per kg, whilst the Below Best varieties together with the poorer sorts were mostly firm. Best Low Grown varieties were mostly firm, whilst the Below Best and poorer sorts followed a similar trend.

DUST

Clean leaf secondaries were firm to dearer by Rs. 20-40 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	
	25/26 Jun	02/03 Jul	25/26 Jun	02/03 Jul	25/26 Jun	02/03 Jul
Better Primary Dust (Orthodox)	1200-1700	1240 - 1700	900-980	940 - 1080	1020-1280	1040 - 1300
Better Primary Dust (CTC) P. Dust	1080-1220	1100 - 1300	1080-1220	1100 - 1260	1040-1220	1050 - 1240
Below Best Primary Dust (Orthodox)	1020-1180	1040 - 1200	830-890	830 - 920	830-1000	830 - 1020
Other Primary Dust (CTC) P. Dust	1000-1080	1020 - 1100	920-1060	810 - 1060	850-1020	880 - 1020
Other Primary Dust (Orthodox)	790-1000	840 - 1020	770-820	740 - 820	750-820	720 - 820
Better Secondary Dust	1000-1140	1040 - 1160	900-960	880 - 920	900-980	1000 - 1280
Other Secondary Dust	780-980	780 - 1020	660-880	700 - 860	730-880	700 - 980

LOW GROWN TEAS

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

FBOP/FBOP1	Select Best and Best FBOP's together with the clean leaf Below Best and the clean leaf teas at the bottom were firm to dearer, whilst the balance together with the bolder varieties were easier following quality. FBOP1's, in general, were firm on last.
BOP	BOP's, in general, were firm on last.
BOP1	Select Best and Best BOP1's were firm, whilst the Below Best were easier. Clean leaf teas at the bottom were firm.
OP1	OP1's, in general, were easier.
OP	Well-made OP's were easier, whilst the balance were firm.
OPA	Select Best OPA's were easier, whilst the balance were fully firm.
PEKOE	PEK's, in general, were firm. High-priced PEK1's were easier, whilst the balance were firm to selectively dearer.
BOPF	Few Select Best BOPF's appreciated, whilst the Best were firm following quality. However, the balance declined.
FBOPE/FBOPF1	Very Tippy teas continued to attract good demand and were firm. Best and Below Best were firm to easier following quality, whilst the balance too followed a similar trend. Well-made FF1's together with the clean leaf Below Best and the clean leaf teas at the bottom were firm to dearer, whilst the balance were easier following quality.

QUOTATIONS LKR SALE DTE	SELECT BEST		BEST		BELOW BEST		OTHERS	
	25/26 Jun	02/03 Jul	25/26 Jun	02/03 Jul	25/26 Jun	02/03 Jul	25/26 Jun	02/03 Jul
FBOP 1	1800-2200	1800 - 2200	1650-1750	1650 - 1750	1550-1600	1550 - 1600	1150-1200	1150 - 1200
FBOP	2300-2400	2300 - 2400	1850-1950	1900 - 1950	1650-1700	1700 - 1750	1150-1200	1150 - 1200
BOP 1	2350-3200	2350 - 3200	1950-2300	1950 - 2300	1500-1800	1500 - 1750	1000-1450	1000 - 1450
BOP	1850-2000	1850 - 2000	1600-1700	1600 - 1700	1300-1350	1350 - 1400	1150-1200	1150 - 1200
BOPF	1450-1800	1450 - 1900	950-1050	950 - 1050	850-900	850 - 900	750-800	750 - 800
FBOPF (TIPPY)/FBOPF SP	6300-7200	6300 - 7200	4800-5400	4800 - 5400	3400-4100	3400 - 4100	1300-1500	1250 - 1450
FBOPF 1	1900-2100	1900 - 2100	1750-1850	1800 - 1850	1450-1500	1500 - 1550	1000-1100	1000 - 1100
FBOPF	1950-2400	1950 - 2400	1650-1700	1650 - 1700	1500-1550	1500 - 1550	1150-1250	1150 - 1250
OP 1	2350-3400	2350 - 3400	2050-2300	2050 - 2300	1600-2000	1600 - 1950	800-1550	800 - 1550
OP	1480-1850	1480 - 1800	1400-1460	1420 - 1460	1240-1380	1260 - 1400	900-1150	900 - 1200
OPA	1480-1800	1460 - 1850	1320-1460	1360 - 1440	1200-1300	1200 - 1340	850-1180	850 - 1180
PEKOE	1850-2400	1800 - 2300	1650-1800	1650 - 1750	1300-1550	1300 - 1550	900-1250	900 - 1250
PEK 1	1750-2350	1750 - 2200	1600-1700	1600 - 1700	1400-1550	1400 - 1550	1000-1300	1000 - 1300

TOP PRICE

WESTERN MEDIUM			
Harangalla	BOP	@	1950
Hatale	BOPSp		1900
Galgewatta	BOPF/BOPFSp		1460
Dartry Valley	BOPF/BOPFSp	@	1400
Nayapane	BOP1		2000
Harangalla	FBOP/FBOP1	@	2250
Doombagastalawa	FBOP/FBOP1	@	2150
Dartry Valley	FBOP/FBOP1	@	2100
Harangalla	FBOPF/FBOPF1		2000
Kings Valley	OP/OPA		1500
Harangalla	OP1	@	1800
Harangalla	PEK/PEK1		1900
WESTERN HIGH			
Great Weterm	BOP	@	1550
Queensberry	BOPSp	@	1750
Bearwell	BOPSp	@	1500
Annfield	BOPSp	@	1440
Somerset	BOPSp	@	1440
Bearwell	BOPF/BOPFSp	@	1460
Waltrim	BOPF/BOPFSp	@	1340
Venture	BOP1		1420
Bogahawatte	FBOP/FBOP1		1900
Bambrakelly	FBOPF/FBOPF1	@	1850
Bogahawatte	FBOPF/FBOPF1		1850
Glenloch	FBOPF/FBOPF1	@	1800
Bambarakelly	OP/OPA		1300
Glenloch	OP/OPA	@	1260
Venture	OP1		1260
Frotoft Super	PEK/PEK1		1650
NUWARA ELIYAS			
Court Lodge	BOP	@	1080
Mahagastotte	BOPF/BOPFSp	@	1320
Kenmare	FBOP/FBOP1		1700
Court Lodge	FBOP/FBOP1	@	1650
Mahagastotte	OP/OPA	@	1200
Lovers Leap	PEK/PEK1		1300
Court Lodge	PEK/PEK1	@	1260
UDAPUSSELLAWAS			
Luckyland	BOP		1080
Mooloya	BOP		1080
Luckyland	BOPSp		1140
Luckyland	BOPF/BOPFSp		1180
Delmar	BOP1	@	1700
Alma	FBOP/FBOP1		1850
Alma	FBOPF/FBOPF1		1850
Alma	OP/OPA		1360
Blairlomond	OP1	@	1180
Delmar	OP1	@	1080
Alma	PEK/PEK1		1900
Blairlomond	PEK/PEK1	@	1550

LOW GROWNS			
Pothotuwa	BOP	@	2200
Dellawa	BOP	@	2200
Kolonna Super	BOP	@	2200
New Panilkanda	BOP		2200
Suduwelipothahena Super	BOP		2200
Ceciliyan	BOP		2200
Sunrise	BOP		2200
Ceciliyan	BOPSp		2250
Gunawardena	BOPSp	@	2150
Pothotuwa	BOPF	@	2050
Hidellana	BOPF		2050
Suduwelipothahena Super	BOPFSp		2100
Sithaka	FBOP		2550
Pothotuwa	FBOP	@	2450
Hidellana	FBOP	@	2400
Galatara	FBOP		2400
Aruna	FBOP1		2200
New Vithanakande	FBOP1		2200
Hidellana	FBOP1	@	2150
Kamarangapitiya	FBOP1	@	2150
Sithaka	FBOP1		2150
Gunawardena	FBOPF	@	2450
Broadlands Smallholders	FBOPF1		2200
New Spring View	FBOPF1		2200
Pothotuwa	FBOPF1	@	2150
Kolonna Super	FBOPF1	@	2150
New Vithanakande	FBOPF1		2150
New J.S.P	FBOPF1		2150
Nilrich	FBOPF1		2150
Mulatiyana Hills	FBOPF1		2150
Bogoda Group	FBOPF1		2150
Wattahena	FBOPF1		2150
Athukorala Group Super	FBOPF1		2150
Hidellana	FBOPF1		2150
Ceciliyan	FBOPF1		2150
Stream Line	FBOPF1		2150
Sithaka	BOP 1		3200
Pothotuwa	BOP 1	@	2900
Gunawardena	OP1		3400
New Kandedola	OP		1800
Miriswatta	OP		1800
Mulatiyana Hills	OPA		1850
Nilgiri	OPA		1850
Lumbini	PEK		2300
A.C.U Super	PEK1		2200
Galatara	PEK1		2200

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

UVA MEDIUM			
Sarnia Plaiderie	BOP		1900
Blossoms Uva Tea	BOPSP	@	1700
Dickwella	BOPF/BOPFSp	@	1750
Demodera 'S'	BOP1		1950
Ury	FBOP/FBOP1		2050
Sania Plaiderie	FBOP/FBOP1	@	2000
Telbedde	FBOP/FBOP1		2000
Roseland Uva	FBOPF/FBOPF1		1950
Roseland Uva	OP/OPA		1380
Telbedde	OP/OPA	@	1360
Telbedde	OP1	@	1950
Aruna Keppetipola	PEK/PEK1		1750
UVA HIGH			
Glenanore	BOP	@	1800
Ranaya	BOPSp		1850
Battawatte	BOPF/BOPFSp		1480
Bandaraeliya	BOPF/BOPFSp	@	1160
Pitaratmalie	BOPF/BOPFSp		1160
Kelliebedde	BOPF/BOPFSp	@	1140
Ranaya	BOP1		1900
Uva Highlands	BOP1		1900
Aislaby	BOP1	@	1750
Gonamotawa	FBOP/FBOP1	@	2000
Ranaya	FBOPF/FBOPF1		1900
Ranaya	OP/OPA		1340
Glenanore	OP/OPA	@	1300
Gonamotawa	OP1	@	1700
Aislaby	PEK/PEK1		1700
Gonamotawa	PEK/PEK1	@	1650
Ellathota Uva	PEK/PEK1		1650

UNORTHODOX HIGH			
Ulugedara CTC	PF1		1200
Dunsinane CTC	PF1		1200
Dunsinane CTC	BP1	@	1120
Ulugedara CTC	BPS		1180
Dunsinane CTC	BPS		1180
UNORTHODOX MEDIUM			
Delta CTC	PF1		1220
Strathdon CTC	BP1		1180
UNORTHODOX LOW			
Ceciliyan CTC	PF1	@	1300
Kalubowitiyana CTC	PF1		1300
Nelunwatta CTC	BP1		860
Ross Feld CTC	BPS		980
PREMIUM FLOWERY			
New Hopewell	FBOPFSp	@	7250
Green Lanka	FBOPFExSp		7000
Kendalanda	FBOPFExSp1		7200
DUSTS			
Mattakelle	Dust1		1700
Dunsinane CTC	PD	@	1300
OFF GRADES			
Arbour Valley	FGS/FGS1		1220
Adisham	FGS/FGS1		1200
Great Western	FGS/FGS1		1200
Alton	FGS/FGS1	@	1180
Diyagama East	FGS/FGS1	@	1180
Stockholm	FGS/FGS1		1180
Hingalgoda CTC	PFGS		1360
Chandrika Estate	BM	@	1220
Co-Op Cola	BP		1650
Chandrika Estate	BOP1A	@	1440
Avissawella	BOP1A		1420
Aldora	BOP1A	@	1400

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

QUANTITY SOLD

DURING THE PERIOD 24TH - 29TH JUNE 2024	WEEKLY (KGS)		TODATE (KGS)	
	2024	2023	2024	2023
PRIVATE SALES	162,820	98,929	3,101,861	2,553,761
PUBLIC AUCTION	4,588,064	4,860,454	118,929,256	121,885,989
FORWARD CONTRACTS	42,700	52,200	890,150	1,543,568
DIRECT SALES	NIL	NIL	NIL	NIL
TOTAL	4,793,584	5,011,583	122,921,267	125,983,318
BMF EXCLUDED FROM PRIVATE SALE	15,900	78,648	1,163,427	1,281,416

(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
19TH JUNE 2024	5.27	5.63	5.31	1267.88	982.79	1273.63	4.24	3.29	3.56
26TH JUNE 2024	4.59	4.86	4.88	1256.79	1001.02	1330.89	4.18	3.32	3.74

Source: Central Bank of Sri Lanka / Buying Rates

RATES OF EXCHANGE

SRI LANKA RUPEE APPROX PER UNIT OF CURRENCY

YEAR	2024	2023	2022
USD	300.39	299.87	355.95
STG.PD	378.16	379.87	429.06
EURO	320.69	326.27	369.49
YEN	1.85	2.06	2.59

Source: Central Bank of Sri Lanka / Buying Rates

PUBLIC AUCTION/GROSS SALES AVERAGE

SALE NO 25 25TH/26TH JUNE 2024	WEEKLY(LKR)			TODATE (LKR)			WEEKLY(USD)			TODATE(USD)		
	2024	2023	2022	2024	2023	2022	2024	2023	2022	2024	2023	2022
Uva High Grown	1090.27	823.97	1141.22	1113.21	1040.89	917.88	3.63	2.73	3.21	3.65	3.14	3.27
Western High Grown	1169.39	823.79	1110.52	1195.44	1212.16	908.35	3.89	2.73	3.12	3.92	3.66	3.24
CTC High Grown	1099.59	762.53	1127.41	1125.14	1080.10	912.91	3.66	2.53	3.17	3.69	3.26	3.25
High Grown (Summary)	1139.13	823.85	1122.17	1169.31	1160.54	911.35	3.79	2.73	3.15	3.83	3.50	3.25
Uva Medium Grown	1159.17	918.23	1244.00	1155.19	1055.69	983.49	3.86	3.05	3.49	3.79	3.19	3.50
Western Medium Grown	1058.12	831.08	900.80	1088.16	1040.61	827.09	3.52	2.76	2.53	3.57	3.14	2.95
CTC Medium Grown	1010.86	725.52	829.12	980.68	988.46	686.22	3.36	2.41	2.33	3.21	2.98	2.44
Medium Grown (Summary)	1096.25	862.45	1007.62	1110.42	1045.38	875.61	3.65	2.86	2.83	3.64	3.15	3.12
Orthodox Low Grown	1378.09	1133.93	1537.64	1400.82	1327.68	1164.41	4.59	3.76	4.32	4.59	4.01	4.15
CTC Low Grown	991.90	849.61	982.01	1024.19	976.62	750.50	3.30	2.82	2.76	3.36	2.95	2.67
Low Grown(Summary)	1347.90	1115.93	1505.13	1375.49	1308.23	1135.68	4.48	3.70	4.23	4.51	3.95	4.04
Total	1256.79	1001.02	1330.89	1285.97	1232.92	1042.58	4.18	3.32	3.74	4.21	3.72	3.71

Source: Oanda Exchange Rates

Source: MSL - Averages

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

	MONTH(LKR)			TODATE (LKR)			MONTH(USD)			TODATE(USD)		
	2024	2023	2022	2024	2023	2022	2024	2023	2022	2024	2023	2022
Uva High Grown	1098.97	827.02	1039.41	1115.29	1051.61	911.09	3.64	2.75	2.91	3.65	3.18	3.23
Western High Grown	1170.98	857.81	1015.74	1202.43	1222.56	912.08	3.87	2.85	2.84	3.94	3.69	3.23
CTC High Grown	1105.50	809.02	875.15	1125.99	1096.97	768.82	3.66	2.69	2.45	3.69	3.32	2.72
High Grown (Summary)	1133.00	848.57	1012.07	1153.23	1160.73	895.93	3.75	2.82	2.83	3.78	3.51	3.17
Uva Medium Grown	1143.02	872.52	1155.23	1148.51	1048.76	965.55	3.78	2.90	3.24	3.76	3.17	3.42
Western Medium Grown	1064.47	830.94	906.71	1088.70	1037.89	826.33	3.52	2.76	2.54	3.57	3.14	2.93
CTC Medium Grown	1013.20	755.84	787.46	976.10	981.46	683.14	3.35	2.51	2.21	3.20	2.97	2.42
Medium Grown (Summary)	1087.07	856.12	992.39	1098.61	1055.43	869.43	3.60	2.85	2.78	3.60	3.19	3.08
Orthodox Low Grown	1379.51	1087.25	1477.98	1403.23	1329.73	1165.50	4.56	3.61	4.14	4.60	4.02	4.13
CTC Low Grown	987.50	856.88	961.38	1024.72	977.23	743.06	3.27	2.85	2.69	3.36	2.95	2.63
Low Grown(Summary)	1336.85	1067.85	1430.48	1359.05	1297.15	1126.38	4.42	3.55	4.01	4.45	3.92	3.99
Total	1243.69	974.36	1245.22	1265.67	1226.08	1028.82	4.12	3.24	3.49	4.15	3.71	3.64

Source: Oanda Exchange Rates

Source: MSL - Averages

WORLD TEA PRODUCTION (M/KGS)

				TODATE			DIFFERENCE +/-	
	2022	2023	2024	2022	2023	2024	2022 vs 2023	2023 vs 2024
	May							
Sri Lanka	26.4	26.8	24.5	113	111.6	104.4	-1.4	-7.2

				TODATE			DIFFERENCE +/-	
	2022	2023	2024	2022	2023	2024	2022 vs 2023	2023 vs 2024
Apr								
Bangladesh	4.9	5.1	4.8	7.1	7.6	6.6	0.5	-1
Malawi	7	5.9	6	25.9	24.9	26.8	-1	1.9
North India	72.4	63.1	62	126.5	132.1	111.2	5.6	-20.9
South India	20.8	18.5	12.5	67.9	59.3	61.5	-8.6	2.2

				TODATE			DIFFERENCE +/-	
	2022	2023	2024	2022	2023	2024	2022 vs 2023	2023 vs 2024
	Mar							
Kenya	46.5	30.5	54.3	136.3	118.1	168.8	-18.2	50.7

DETAILS OF AWAITING SALE

SALE NO : 27

Scheduled for 09TH/10TH JULY 2024

	LOTS	QUANTITY
ExEstate	711	712,025
High & Medium	1,736	771,371
Leafy	2,155	855,979
Semi Leafy	1,536	645,263
Tippy	2,003	968,153
Premium Flowery	402	67,066
OffGrades	2,211	1,081,858
Dust	542	481,035
Total	11,296	5,582,750
RePrint	671	322,822

16/07/2024

Buyers Prompt

17/07/2024

Sellers Prompt

This sale last year
Sale No. 27 | 11TH/ 12TH JULY 2023

Lots :11,329
Re-print Lots :723
Quantity :6,206,898 kgs
Re-print Quantity :391,315 kgs

LOW GROWN CATALOGUES

Violations Excluded

20/06/2024

LEAFY
Closed

SEMI-LEAFY
Closed

TIPPY
Closed

OTHER MAIN SALE CATALOGUES

20/06/2024

HIGH & MEDIUM
Closed

PREMIUM FLOWERY
Closed

OFF GRADES
Closed

NO .OF PKGS

152,531

CTC

8,805 Pkgs - 475,731 kgs

ORDER OF SALE

Approx Selling time of
F&W Catalogues

09TH

JULY 2024

Ex-Estate	LG Large Leaf//Semi Leafy/LG Small Leaf/BOP1A/ Premium	High & Medium/Off Grade /Dust		
CTB	JK	LC		
BC	FW	CTB		
JK	MB	EB	9.00am	Low Grown - Semi Leafy Teas
EB	EB	JK	9.30am	Low Grown - Leafy Teas
MB	BC	AS	9.30am	Low Grown - Tippy Teas
FW	AS	MB	3.00pm	Main Sale - High & Medium
AS	CTB	FW	05.00pm	BOP1A
LC	LC	BC	5.00pm	Premium Flowery

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

10TH

JULY 2024

10.30am	Ex-estate
11.30am	Off Grades
2.30pm	Dust

DETAILS OF AWAITING SALE

SALE NO : 28
Scheduled for 15TH/17TH JULY 2024

	LOTS	QUANTITY
ExEstate	745	765,911
High & Medium	1,688	752,385
Leafy	1,985	771,768
Semi Leafy	1,434	601,036
Tippy	1,878	878,656
Premium Flowery	387	63,316
OffGrades	2,138	1,067,688
Dust	538	491,955
Total	10,793	5,392,715
RePrint	759	356,296

23/07/2024

Buyers Prompt

24/07/2024

Sellers Prompt

This sale last year
Sale No. 28 | 18TH/ 19TH JULY 2023

Lots	:11,039
Re-print Lots	:647
Quantity	:6,037,386 kgs
Re-print Quantity	:373,561 kgs

LOW GROWN CATALOGUES

Violations Excluded

27/06/2024

LEAFY	SEMI-LEAFY	TIPPY
Closed	Closed	Closed

OTHER MAIN SALE CATALOGUES

27/06/2024

HIGH & MEDIUM	PREMIUM FLOWERY	OFF GRADES
Closed	Closed	Closed

NO .OF PKGS
145,949

CTC
9,735 Pkgs - 527,136 kgs

CATALOGUE CLOSURE DETAILS

15/17

JULY 2024

Sale No. 28

The Ex-Estate catalogue closed on 27th June 2024., excluding violations. The Main Sale catalogues too closed on 27th June 2024., excluding violations.

22/23

JULY 2024

Sale No. 29

The Ex-Estate and Main Sale catalogues are scheduled to close on 04th July2024.

30/31

JULY 2024

Sale No. 30

The Ex-Estate and Main Sale catalogues are scheduled to close on 11th July 2024.

TEA MARKETS AROUND THE WORLD

MOMBASA AUCTION

01ST/02ND JULY 2024 (SALE NO. 27)

Improved general demand for the 272,928 packages (18,628,629.00 kilos) on offer with 53.84% remaining unsold.

MARKETS

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

OFFERINGS

Leaf Grades - 157,880 packages (10,438,239.00 kilos) - 60.37% unsold.

Dust Grades - 90,549 packages (6,778,136.00 kilos) - 48.19% unsold.

Secondary Grades - 27,499 packages (1,412,200.00 kilos) - 34.91% unsold.

LEAF GRADES (M2)

BP1:

Best - Saw reduced competition and were steady to easier by up to USC22 with select lines discounted by USC64 but a few invoices appreciated by up to USC33.

Brighter - Firm to USC6 easier.

Mediums - KTDA mediums held value where sold while plantation mediums advanced by up to USC19 selected invoices however saw a downward price adjustment of USC28.

Lower Medium - Saw some teas appreciate by up to USC25 while others shed up to USC41.

Plainer - Irregular varying between firm to USC16 dearer to USC18 below last levels.

PF1:

Best - Were mainly dearer by up to USC22 with some lines shedding up to USC20.

Brighter - Appreciated by up to USC20.

Mediums - KTDA mediums were firm at previous levels with plantation mediums steady to USC19 easier.

Lower Medium - Irregular and ranged between firm to USC16 to easier by up to USC19.

Plainer - Varied between steady to dearer by up to USC14 to easier by up to USC20.

CTC QUOTATIONS	BP1 - USC	PF1 - USC
<i>Best</i>	255 - 318	290 - 361
<i>Good</i>	255 - 258	269 - 314
<i>Good Medium</i>	255 - 257	232 - 306
<i>Medium (KTDA)</i>	220 - 252	200 - 276
<i>Medium (Plantations)</i>	120 - 178	122 - 209
<i>Lower Medium</i>	080 - 160	096 - 158
<i>Plainer</i>	046 - 106	050 - 128

DUST GRADES (M1)

PDUST:

Best - Irregular varying between steady to USC14 dearer to USC28 below previous prices.

Brighter - Held value.

Mediums - Most KTDA mediums were steady with a few teas advancing by up to USC4 and selected lines appreciating by USC14. Plantation mediums ranged between firm to dearer by up to USC9 to easier by up to USC15.

Lower Medium - Varied between USC12 dearer to easier by USC11.

Plainer - Steady to USC30 below last levels.

DUST1:

Best - Were firm to USC12 easier with select lines discounted by USC52.

Brighter - Steady to USC13 easier.

Mediums - KTDA mediums were firm with a few teas dearer by up to USC11 while plantation mediums varied between steady to dearer by up to USC16 to easier by a similar margin.

Lower Medium - Were irregular ranging between firm to USC16 dearer to easier by the same margin.

Plainer - Saw reduced inquiry with most teas losing up to USC32 but a few lines were firm to USC11 above last prices.

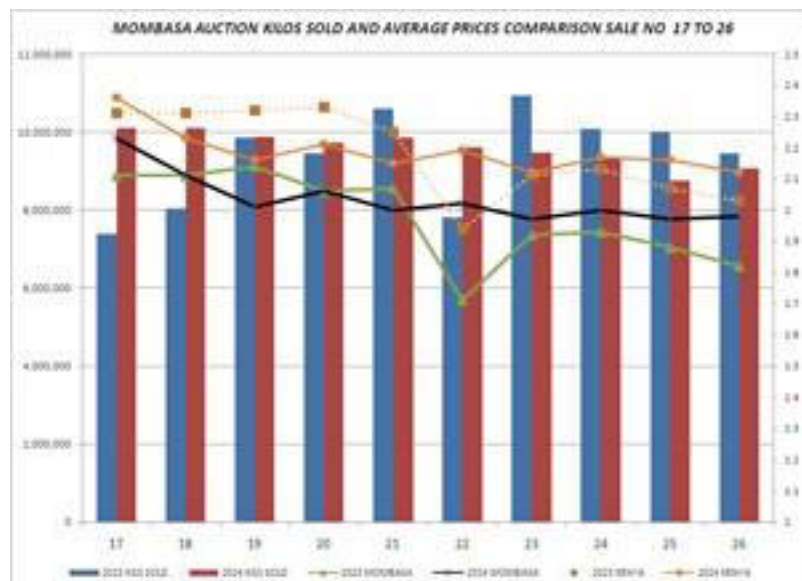
CTC QUOTATIONS	PDUST - USC	DUST1 - USC
<i>Best</i>	270 - 341	270 - 350
<i>Good</i>	270 - 274	270 - 280
<i>Good Medium</i>	270 - 274	270 - 289
<i>Medium (KTDA)</i>	200 - 272	245 - 271
<i>Medium (Plantations)</i>	125 - 210	132 - 200
<i>Lower Medium</i>	110 - 176	100 - 170
<i>Plainer</i>	051 - 118	050 - 126

SECONDARY GRADES (S1)

In the Secondary Catalogues, BPs eased while PFs were irregular but on balance easier. Clean well sorted coloury Fannings were discounted with similar DUSTs

about steady. Other Fannings tended easier while DUSTs held value. BMFs were well absorbed.

SECONDARY QUOTATIONS (USC)	BP/BP2	PF/PF2	FNGS1/FNGS	DUST/DUST2	BMF
<i>Best / Good</i>	157 - 234	147 - 227	055 - 212	045 - 264	-
<i>Good Medium / Medium</i>	-	-	125 - 130	125 - 222	-
<i>Lower Medium</i>	090 - 112	045 - 138	062 - 130	040 - 112	052 - 076
<i>Plainer</i>	056 - 108	040 - 098	037 - 088	043 - 104	042 - 058



Courtesy - Africa Tea Brokers Limited.

BANGLADESH AUCTION

01ST JULY 2024 (SALE NO. 09)

CTC LEAF : 36,228 packages of tea on offer met with a fairly good demand.

BROKENS: Well made good liquoring Brokens were a good market and were generally firm to slightly easier. Medium types also met with a fairly good demand and were tending easier. Plainer types followed a similar trend with fair withdrawals. BLF teas were in little less demand and there were more withdrawals this week.

FANNINGS: Well made good liquoring Fannings met with a good demand and were mostly firm to occasionally easier. Medium varieties met with a fairly good demand and were about steady whilst plainer sorts were again easier with fair withdrawals. BLF teas were in little less demand and there were more withdrawals this week.

DUST: 8,577 packages of tea on offer met with quite a good demand. Good liquoring Dusts sold well at slightly easier rates. Medium Dusts were fully firm on last. Plain/BLF Dusts met with an easier market with fewer withdrawals. Blenders lent good support with fair interest from the Loose tea buyers.

COMMENTS: There was more tea on offer this week. Blenders lent fairly good support but Loose tea buyers were a little less active. As a result, there was less competition.

QUOTATIONS	BROKENS	QUOTATIONS	FANNINGS
<i>Best</i>	2.05-2.18	<i>Best</i>	2.05-2.18
<i>Good</i>	1.92-2.05	<i>Good</i>	1.92-2.05
<i>Medium</i>	1.79-1.88	<i>Medium</i>	1.79-1.88
<i>Plain</i>	1.37-1.54	<i>Plain</i>	1.37-1.54
<i>BLF</i>	1.37-1.50	<i>BLF</i>	1.37-1.50

Courtesy - National Brokers Limited.

TEA MARKETS AROUND THE WORLD

COONOR AUCTION

26TH JUNE 2024 (SALE NO. 26)

CTC LEAF

DEMAND:

Market opened to a fair demand but improved as the sale progressed especially on the good and better medium teas.

MARKET:

The total CTC leaf teas sold this week was 92.62% (1,212,454.95kgs) of the total offering of 1,310,499.47kgs.

BEST:

Larger broken at the bottom end sold firm to dearer. The top end declined substantially. Medium broken at the lower end sold well and increased by Rs. 8 on select improved invoices whilst the top end declined substantially. Smaller broken lower end sold barely steady whilst the top end sold substantially easier.

Fanning met with a substantially easier market.

GOOD:

Larger broken sold barely steady at the lower end top end sold dearer by up to Rs. 3 on select invoices. Medium broken at the lower saw a good demand and sold dearer by Rs. 7 whilst the top end sold easier by Rs. 5. Smaller broken sold overall easier by Rs. 4. Fanning sold substantially lower.

BETTER MEDIUM:

Larger broken sold barely steady, medium and smaller broken at the lower end were barely steady whilst as the sale progressed the top end met with good demand and sold dearer by up to Rs. 9 or more. Fanning sold barely steady to easier.

MEDIUM:

All sorts sold barely steady to easier.

PLAINER:

Larger broken sold barely steady. Remainders sold steady to easier by up to Rs. 2 - 3. The Major blenders absorption was at 60.04% of the total CTC leaf sold.

ORTHODOX LEAF

DEMAND:

Good demand.

MARKET:

The high grown clean well made whole leaf sold fully firm to dearer. Broken & Fanning grade sold steady to easier especially at the top end. Other whole leaf and broken sold steady, High grown fanning sold easier following quality whilst the others sold barely steady.

CTC DUST

DEMAND:

Good demand.

MARKET:

CTC dust offer this week was at 430,475.42Kgs of which 393,890.51kgs were sold (91.50%).

BEST:

Bolder dust sold easier following quality, whilst RD sold easier at the lower end with few select invoices at the top end fetched dear prices on competition.

Finer dust sold dearer irregularly following quality and competition.

GOOD:

PD at the lower end sold dearer on quality whilst top end declined by Rs. 6, RD sold dearer irregularly at the lower end, top end saw a price increase of Rs. 2.

Finer dust sold dearer based on quality and competition.

BETTER MEDIUM:

All sorts in this category sold easier levels by Rs. 1 to 3.

MEDIUM:

All sorts sold at steady to easier prices.

PLAINER:

This category of teas sold at easier by Rs. 2 to 3 especially on RD and finer dusts.

ORTHODOX DUST

DEMAND:

Good demand.

MARKET:

Top end high grown primary sold dearer on competition, whilst the secondary sold at irregularly lower prices barring few invoices which sold at steady to easier prices. Other category primary dust sold firm to dearer. Secondary dust sold barely steady to easier.

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

TEA MARKETS AROUND THE WORLD

MALAWI AUCTION

03RD JULY 2024 (SALE NO. 27)

Less and selective demand continued at firm to easier rates where sold for the 5000 packages on offer.

BP1 were firm to easier on last.

PF1 - Few selected invoices sold 1USC easier, balance were neglected.

PD met selective interest at 11USC below valuation where sold.

D1 were 5usc below valuation where sold.

PF1SC were firm on last.

Secondaries were all taken out.

Courtesy - TEA BROKERS CENTRAL AFRICA LIMITED

KOLKATA AUCTION

03RD/04TH JULY 2024 (SALE NO. 27)

Good demand. Assams are selling at irregular levels and are tending easier. Dooars following a similar trend, selling at irregularly easier levels. Western India - Operating , HUL - Operating , TCPL - Operating , Exporters - Some enquiry , Local - Operating . Based on CB, ABL's Catalogue.

Courtesy - ASSOCIATED BROKERS PVT. LTD, Kolkata

GUWAHATI AUCTION

02ND JULY 2024 (SALE NO. 27)

Good demand for the good and best Assams selling so far at steady to easier levels following quality. Remainder yet to be seen. (JT running at 82%. HUL/ TCPL/ Western India/ Internal operating. Exporters silent so far.

Courtesy - ASSOCIATED BROKERS PVT. LTD, Guwahati

COCHIN AUCTION

02ND JULY 2024 (SALE NO. 27)

CTC DUST

DEMAND: Strong (91% sold)

MARKET: Good liquoring teas were barely steady to tending easier by re.1/- to rs.2/- and sometimes more and witnessed some withdrawal. However the decline in price was less for medium and plainer teas.

BUYING PATTERN - AVT active and absorbed 40% of the total ctc quantity sold. Devgiri tea & produce and kerala state civil supplies lent useful support. Fair enquiry was forth coming from major packeteers (hul& tcpl) and eastea chai. Indcoserve and parisons operated. Kerala loose tea traders and exporters subdued. Upcountry demand was fair. All blenders together absorbed 71% of the total ctc quantity sold.

ORTHODOX DUST

DEMAND: GOOD (87% SOLD)

MARKET: Barely steady to tending easier.

BUYING PATTERN: Exporters and upcountry buyers absorbed the small quantity of orthodox dust sold.

Courtesy - FORBES, EWART & FIGGIS PVT. LTD