



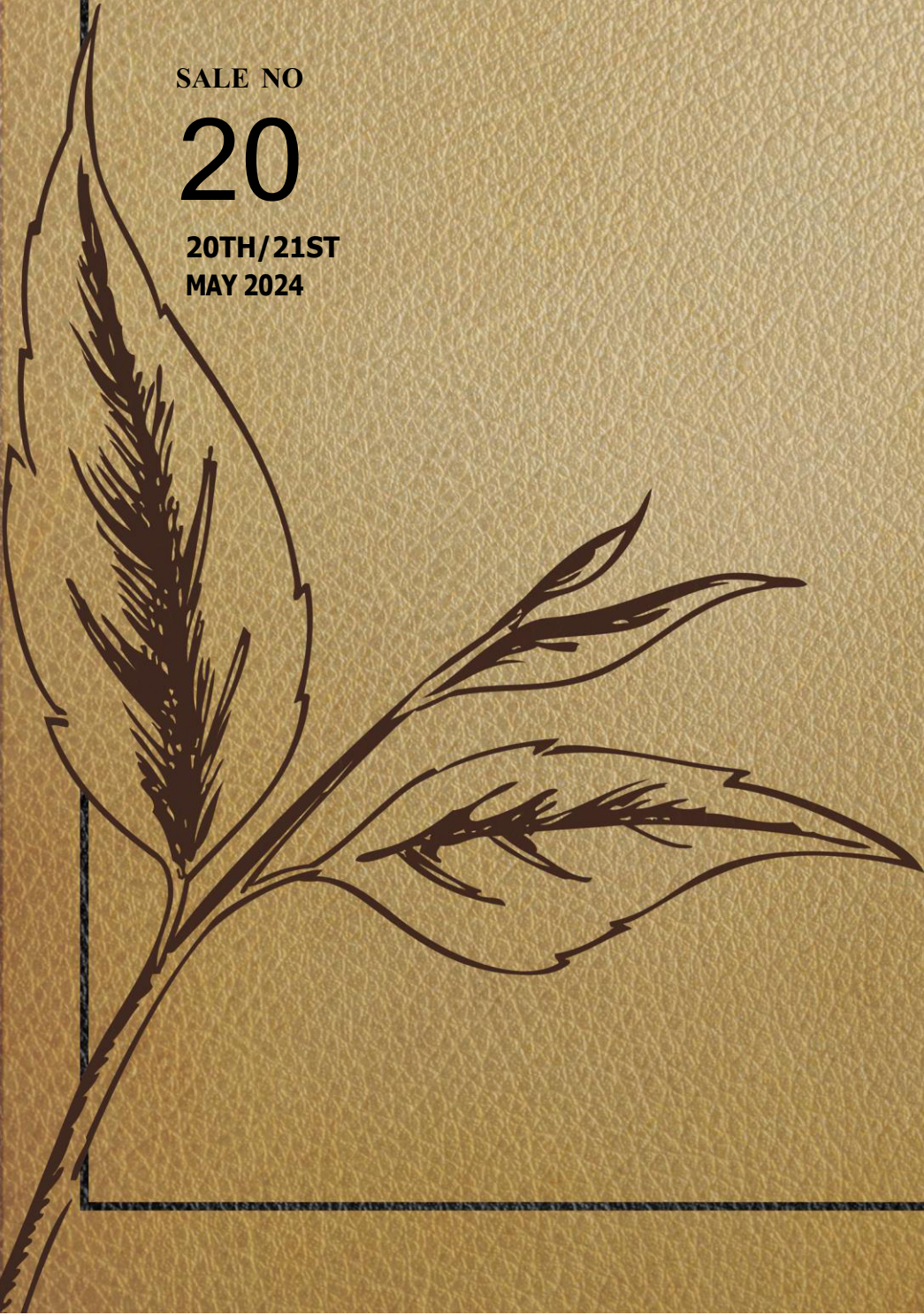
FORBES & WALKER TEA BROKERS PVT LTD

WEEKLY TEA MARKET REPORT

SALE NO

20

20TH/21ST
MAY 2024



Overall Market

	QTY (M/KGS)	DEMAND
Ex-Estate	0.90	Fair
High & Medium	0.96	Fair
Leafy	1.04	Less
Semi-Leafy	0.69	Less
Tippy/Small Leaf	1.12	Fair
Premium Flowery	0.06	Good
Off Grade	1.22	Fair
Dust	0.49	Less
Total	6.50	Fair general

ORDER OF SALE

SALE NO : 20

20TH/21ST MAY 2024

EX-ESTATE

Mercantile Produce Brokers (Pvt) Ltd

Bartleet Produce Marketing (Pvt) Ltd

Lanka Commodity Brokers (Pvt) Ltd

John Keells PLC

Ceylon Tea Brokers PLC

Eastern Brokers Ltd

Forbes & Walker Tea Brokers (Pvt) Ltd

Asia Siyaka Commodities PLC

LG LARGE LEAF LG SMALL LEAF/BOPI/ PREMIUM

Bartleet Produce Marketing (Pvt) Ltd

Mercantile Produce Brokers (Pvt) Ltd

Forbes & Walker Tea Brokers (Pvt) Ltd

John Keells PLC

Eastern Brokers Ltd

Lanka Commodity Brokers (Pvt) Ltd

Ceylon Tea Brokers PLC

Asia Siyaka Commodities PLC

HIGH & MEDIUM/OFFGRADE /DUST

Mercantile Produce Brokers (Pvt) Ltd

Forbes & Walker Tea Brokers (Pvt) Ltd

Eastern Brokers Ltd

John Keells PLC

Ceylon Tea Brokers PLC

Bartleet Produce Marketing (Pvt) Ltd

Asia Siyaka Commodities PLC

Lanka Commodity Brokers (Pvt) Ltd

AUCTION DETAILS

AT THIS WEEK'S SALE 12,119 LOTS TOTALLING 6,497,182 KGS WERE ON OFFER. THE BREAKDOWN IS AS FOLLOWS:

	LOTS	QUANTITY
Ex Estate	858	905,332
Main Sale - High & Medium	1,976	964,359
Low Grown - Leafy	2,353	1,044,636
Low Grown - Semi Leafy	1,521	693,341
Low Grown - Tippy	2,183	1,122,771
Premium Flowery	322	58,831
Off Grades	2,358	1,216,795
Dust	548	491,117
Total	12,119	6,497,182
Re - Prints	715	385,914

SETTLEMENT DATES

27/05/2024 28/05/2024 29/05/2024

10% Payment

Buyers Prompt

Sellers Prompt

Quality

Overall, showed a general decline over last.

COMMENTS

Sale No. 20 concluded this week had on offer a relatively large volume of tea comprising 6.4 M/Kgs. There was less demand and a firm to easier trend in prices. Perhaps a combination of lower quality in the backdrop of increased availability.

Ex-Estate offerings too recorded an increase and totalled 0.9 M/Kgs vis-à-vis an average 0.7 M/Kgs on offer over the past several weeks.

A general decline in the quality of offerings were evident and consequently, teas in the high-price bracket in particular declined by a greater margin. Clean leaf teas declined, though to a lesser extent, amidst the general weak market sentiment.

A small selection of well-made High & Medium Grown CTC PF1's continued to sell well, whilst the corresponding Low Grown varieties declined by up to Rs. 100 per kg.

Low Grown comprised of 2.86 M/Kgs. Leafy and Semi-Leafy categories met with less demand, whilst the Tippy category met with good demand.

In the Leafy and Semi-Leafy catalogues, high-priced BOP1's were easier, whilst the balance sold around last levels. OP1's were lower. OP/OPA's, in general, were firm to easier. PEK/PEK1's were irregular and mostly lower.

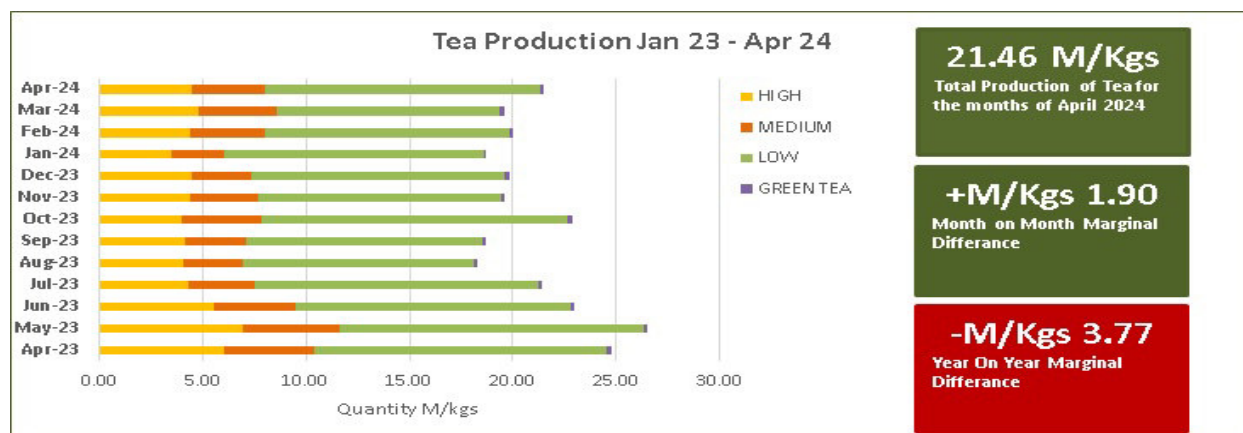
In the Tippy catalogues, Select Best FBOP's were firm to dearer, whilst the balance sold around last levels. Few Select Best FF1's were firm, whilst the balance together with the Best were easier. However, the clean leaf Below Best together with the clean leaf teas at the bottom sold around last levels, whilst the balance eased.

In the Premium catalogues, Very Tippy teas met with good demand and were dearer. Best and Below Best too appreciated to a lesser extent, whilst the balance sold around last levels.

NOTE

Next week's auction (Sale No. 21) is scheduled for Tuesday, 28 and Wednesday, 29 May 2024.

NATIONAL TEA PRODUCTION



➤ Production for the Month was recorded at 21.46 M/Kgs in April 2024 (↓ of 3.77 M/Kgs)

➤ Cumulative Quantity produced stands at 79.73 M/Kgs (↓ of 5.02 M/Kgs)

April 2024/2023/2022

* Sri Lanka Tea Production for the month of April 2024 totalled 21.46 M/Kgs, recording a decline of 3.77 M/Kgs vis-à-vis 25.23 M/Kgs of April 2023. All elevations have shown a decrease in comparison with the corresponding month of 2023.

* Compared to 23.24 M/Kgs of April 2022, the corresponding month shows a decrease of 1.78 M/Kgs (Refer table below).

ELEVATION	TOTAL	TOTAL	(2023-2022)		TOTAL	(2024-2022)	
	2024	2023	Variance (M/Kg)	%	2022	Variance (M/Kg)	%
HIGH	4,510,412	6,301,029	-1.79	-28.42%	5,723,771	-1.21	-21.20%
MEDIUM	3,483,269	4,421,631	-0.94	-21.22%	4,055,483	-0.57	-14.11%
LOW	13,319,782	14,290,453	-0.97	-6.79%	13,370,145	-0.05	-0.38%
GREEN TEA	151,145	224,694	-0.07	-32.73%	96,548	0.05	56.55%
TOTAL	21,464,608	25,237,807	-3.77	-14.95%	23,245,947	-1.78	-7.66%

January-April 2024/2023/2022

* January-April 2024 cumulative production totalled 79.73 M/Kgs, recording a decrease of 5.02 M/Kgs vis-à-vis 84.75 M/Kgs of January-April 2023. Compared to the corresponding period in 2023, High and Low elevations have shown negative variances, whilst Mid Grown elevation recorded a marginal growth in the year 2024.

* Compared to 86.58 M/Kgs of January-April 2022, cumulative production of 2024 shows a decrease of 6.85 M/Kgs. On a cumulative basis, all elevations have shown a decrease over the corresponding period of 2022 (Refer table below).

(Refer statistical data on Page No. 14)

ELEVATION	TOTAL	TOTAL	(2023-2022)		TOTAL	(2024-2022)	
	2024	2023	Variance (M/Kg)	%	2022	Variance (M/Kg)	%
HIGH	17,294,782	18,883,131	-1.59	-8.41%	20,589,034	-3.29	-16.00%
MEDIUM	13,422,572	13,351,303	0.07	0.53%	13,869,041	-0.45	-3.22%
LOW	48,354,939	51,692,769	-3.34	-6.46%	51,537,465	-3.18	-6.18%
GREEN TEA	661,146	824,974	-0.16	-19.86%	586,117	0.08	12.80%
TOTAL	79,733,439	84,752,177	-5.02	-5.92%	86,581,657	-6.85	-7.91%



Sri Lanka celebrates International Tea Day 2024

As the world commemorates International Tea Day on 21 May, Ceylon Tea stands proudly at the forefront, celebrating its rich heritage, unparalleled quality, and global significance.

Renowned for its unique flavour profile and exquisite aroma, Ceylon Tea has captivated tea enthusiasts worldwide for generations. Originating from the lush hillsides of Sri Lanka, this beloved brew continues to enchant connoisseurs and novices alike, embodying a tradition of excellence that spans centuries.

International Tea Day serves as a poignant reminder of the profound cultural and economic impact of tea on societies across the globe. From cherished moments of relaxation to bustling tea auctions, tea plays an integral role in fostering connections and enriching lives.

Amidst the festivities, Ceylon Tea producers reaffirm their commitment to sustainability, community empowerment, and environmental stewardship. Through responsible cultivation practices and ethical sourcing initiatives, they strive to preserve the natural beauty of Sri Lanka's tea-growing regions while empowering local communities and supporting livelihoods.

This year's focus will shine a spotlight on women in the tea sector, highlighting their rich and diverse contributions across the supply chain from crop to cup.

Tea farming appeals to many smallholders, particularly women in developing countries, as it creates employment and generates year-round income. The event will also include tea tasting from different countries according to Sri Lanka Tea Board Chairman Niraj de Mel.

Courtesy: Daily FT



CROP AND WEATHER

FOR THE PERIOD 14th - 20th May 2024

Western/Nuwara Eliya Regions



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

Uva/Udapussellawa Regions



Rain was reported from the Uva and Udapussellawa regions throughout the week.

Low Grown



The Low Grown Region reported rain throughout the week. Heavy showers are expected in the Low Grown Region in the week ahead according to the Department of Meteorology.

Crop

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

HIGH GROWN TEAS

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

BOP

Best Western's, where quality was maintained, a few select invoices were firm, whilst the others declined by Rs. 50 per kg and more following quality. In the Below Best and Plainer categories, prices declined by Rs. 50-100 per kg and more. Nuwara Eliya's were irregular following quality. Uda Pussellawa's were up to Rs. 50 per kg easier. Uva's were generally firm.

BOPF

Best Western's - A few select invoices were barely maintained, whilst the others declined by Rs. 50-70 per kg and more. In the Below Best category, clean leaf sorts declined by Rs. 20-40 per kg, whilst the others eased further with the poor leaf types being discounted. Plainer clean leaf sorts were Rs. 20-30 per kg easier, whilst the others declined further. Nuwara Eliya's, where quality was maintained, prices were firm, whilst the others were irregularly easier. Uda Pussellawa's commenced Rs. 40 per kg lower and eased further towards the close. Uva's were firm and Rs. 20-30 per kg lower.

OP/OPA

Well-made OP/OPA's were firm to easier by Rs. 50 per kg, whilst teas at the lower end declined by a similar margin.

PEKOE/PEKOE1

A limited selection of flavoured PEK's that were available were irregularly easier. Orthodox Leafy PEK's, in general, were firm on last. PEK1's were easier by Rs. 50-100 per kg. Few Best Rotovane PEK's were firm, whilst the balance decline irregularly. Others and poorer sorts declined by Rs. 50 per kg and more.

FBOP/FBOPF1

A limited selection of well-made flavoured FBOP's were irregularly easier. Well-made Orthodox Leafy FBOP/FF1's were firm to easier by Rs. 50 per kg, whilst teas at the lower end were irregularly easier.

QUOTATIONS LKR

SALE DTE	BOP		BOPF		PEKOE/FBOP		OP	
	14/15 May	20/21 May	14/15 May	20/21 May	14/15 May	20/21 May	14/15 May	20/21 May
Best Westerns	1260-1460	1220 - 1420	1340-1500	1300 - 1440	1260-1750	1240 - 1750	1000-1440	980 - 1380
Below Best Westerns	1200-1240	1120 - 1200	1260-1320	1220 - 1260	920-1240	900 - 1220	880-980	840 - 960
Plainer Westerns	1100-1180	1040 - 1100	1200-1260	1160 - 1200	760-900	740 - 880	780-860	760 - 820
Nuwara Eliyas	1340-1360	1320 - 1360	1320	1360 -	960-1340	980 - 1650	1180	N/A
Brighter Udupussellawas	1120-1140	1100 - 1180	1200-1260	1180 - 1200	1120-1700	1100 - 1950	980-1360	960 - 1420
Other Udupussellawas	1000-1040	920 - 1060	1040-1180	1080 - 1160	740-1100	720 - 1080	760-960	740 - 940
Best Uvas	1120-1180	1100 - 1200	1160-1240	1160 - 1220	1220-1850	1200 - 2000	1100-1400	1020 - 1400
Other Uvas	1020-1060	N/A	1000-1140	920 - 980	880-1200	840 - 1180	760-1080	740 - 1000

MEDIUM GROWN TEAS

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

BOP	Large Leaf teas sold around last week's levels, whilst the others declined by Rs. 50-80 per kg.
BOPF	Better teas declined by up to Rs. 50 per kg, whilst the others were lower to a lesser extent.
OP/OPA	OP/OPA's, in general, declined by Rs. 50 per kg and more at times.
PEKOE/PEKOE1	PEK's, in general, were firm on last, whilst the PEK1's were easier by Rs. 50-100 per kg.
FBOP/FBOPF1	Well- made FBOP/FF1's were firm to easier by Rs. 50-100 per kg, whilst the others at the lower end were irregularly lower following quality.v

QUOTATIONS LKR SALE DTE	BOP		BOPF		PEKOE/FBOP		OP	
	14/15 May	20/21 May	14/15 May	20/21 May	14/15 May	20/21 May	14/15 May	20/21 May
Good Mediums	1100-1850	1050 - 1800	1260-1280	1260 - 1280	1260-2300	1220 - 2200	1120-1460	1120 - 1400
Other Mediums	700-1080	N/A	700-1100	870 - 1020	800-1240	760 - 1200	760-1100	760 - 1100

UNORTHODOX / CTC TEAS

HIGH GROWN	BP1s - Hardly any offerings. PF1s - A selection of the Best available were generally firm, whilst the others were irregularly easier.
MEDIUM GROWN	BP1s - Sold around last week's levels. PF1s - Best available were firm and Rs. 20 per kg dearer, whilst the others were irregularly easier.
LOW GROWN	BP1s - Mostly firm and dearer. PF1s - Up to Rs. 100 per kg lower.

QUOTATIONS LKR SALE DTE	BP1		PF1	
	14/15 May	20/21 May	14/15 May	20/21 May
High Grown	N/A	1000 - 1160	1080-1320	1040 - 1340
Medium Grown	1000	1140 -	1160-1280	1180 - 1320
Low Grown	1160-1220	1260 - 1380	1220-1460	1180 - 1380

OFF GRADES

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

FGS1/FGS

Select Best varieties maintained around last week's levels. Below Best varieties were firm, whilst teas at the bottom end of the market were dearer by Rs. 30-50 per kg. Low Grown - Clean leaf varieties declined by Rs. 10-20 per kg, whilst the balance maintained. Poorer sorts were dearer by Rs. 10-20 per kg. CTC's - In general were firm to dearer.

BROKENS

Main Grade reducer varieties were firm to dearer following quality, whilst the balance maintained. Below Best varieties maintained, whilst the poorer sorts were dearer by Rs. 10-30 per kg.

BOP1A

Main Grade reducer varieties in the Best category together with the balance maintained. Below Best varieties which commenced firm on last, declined by Rs. 20-30 per kg as the sale progressed. Poorer sorts were firm to easier by Rs. 10-20 per kg.

QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	14/15 May	20/21 May	14/15 May	20/21 May	14/15 May	20/21 May
Better Fannings (Orthodox)	800-1220	780 - 1180	800-1060	800 - 1200	780-940	780 -- 900
Better Fannings (CTC)	960	920 - 980	740-960	750 - 980	740-1240	750 - 1320
Other Fannings (Orthodox)	730-780	700 - 760	700-780	710 - 770	690-760	680 -- 750
Other Fannings (CTC)	N/A	N/A	700-720	700 - 720	660-720	700 - 730
Good Brokens	750-1180	760 - 1140	750-1260	760 - 1240	750-1550	760 - 1600
Other Brokens	610-730	610 - 740	600-730	610 - 740	590-730	600 - 740
Better BOP1As	740-810	730 - 810	750-890	750 - 1040	730-1440	730 -- 1440
Other BOP1As	700-730	690 - 720	720-740	700 - 720	600-720	600 -- 720

DUSTS

DUST1

Select Best Dust1's declined by Rs. 50-100 per kg, except for a few select invoices which gained on special inquiry. The Best Dust1's were firm to easier by Rs. 20-40 per kg. The Below Best varieties together with the poorer sorts declined by Rs. 50-70 per kg. Low Grown - Best varieties met with less demand where price levels decreased by Rs. 40-60 per kg. The Below Best varieties gained by Rs. 40-60 per kg, whilst the poorer sorts were firm. Best High & Medium Grown CTC's were firm to easier by Rs. 20-30 per kg. The Below Best varieties together with the poorer sorts too followed a similar trend. Best Low Grown varieties declined substantially where price levels declined by Rs. 100-150 per kg. Below Best and poorer sorts were firm on last week's levels.

DUST

Clean leaf secondaries were firm to easier by Rs. 20-40 per kg, whilst the poorer sorts gained by a similar margin. Best Low Grown varieties were easier by Rs. 40-60 per kg, whilst the poorer sorts remained firm.

QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	14/15 May	20/21 May	14/15 May	20/21 May	14/15 May	20/21 May
Better Primary Dust (Orthodox)	1250-1650	1250 - 1950	1080-1300	1060 - 1280	980-1140	950 - 1100
Better Primary Dust (CTC) P. Dust	1150-1280	1140 - 1260	1050-1260	1020 - 1200	1350-1650	1200 - 1440
Below Best Primary Dust (Orthodox)	1060-1220	1060 - 1240	960-1060	950 - 1040	810-960	810 - 930
Other Primary Dust (CTC) P. Dust	1100-1150	1020 - 1120	720-1040	870 - 1000	1020-1300	830 - 1180
Other Primary Dust (Orthodox)	700-1050	920 - 1040	730-950	700 - 920	720-800	710 - 800
Better Secondary Dust	1080-1280	1040 - 1200	850-1040	840 - 960	950-1280	920 - 1120
Other Secondary Dust	780-1060	800 - 1000	760-840	720 - 820	660-940	700 - 880

LOW GROWN TEAS

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

FBOP/FBOP1	Few Select Best FBOP's were firm to selectively dearer, whilst the balance were sold around last levels. Clean leaf Below Best together with the clean leaf teas at the bottom too were firm, whilst the balance were irregular following quality. FBOP1's, in general, were firm.
BOP	Well-made BOP's together with the clean leaf Below Best and the clean leaf teas at the bottom were firm, whilst the balance eased.
BOP1	Select Best BOP1's were easier, whilst the balance were firm.
OP1	OP1's, in general, were lower.
OP	Select Best and Best OP's were easier, whilst the Below Best and the clean leaf teas at the bottom were firm.
OPA	A few well-made OPA's were firm, whilst the balance were easier.
PEKOE	PEK's, in general, were easier. Select Best PEK1's declined, whilst the balance were easier to a lesser extent.
BOPF	Well-made BOPF's were firm, whilst the Below Best and the teas at the bottom appreciated.
FBOPF/FBOPF1	Very Tippy teas met with good demand and were dearer. Best and Below Best too appreciated to a lesser extent, whilst the balance sold around last levels. Few Select Best FF1's were firm, whilst the balance together with the Best were easier. However, the clean leaf Below Best together with the clean leaf teas at the bottom sold around last levels, whilst the balance eased.

QUOTATIONS LKR SALE DTE	SELECT BEST		BEST		BELOW BEST		OTHERS	
	14/15 May	20/21 May	14/15 May	20/21 May	14/15 May	20/21 May	14/15 May	20/21 May
FBOP 1	1750-2200	1750 - 2200	1600-1700	1600 - 1700	1450-1500	1450 - 1500	1000-1100	1000 - 1100
FBOP	2300-2500	2300 - 2500	1800-1900	1800 - 1900	1550-1600	1550 - 1600	1100-1150	1100 - 1150
BOP 1	2600-3900	2600 - 3700	2000-2550	2000 - 2550	1400-1950	1400 - 1950	900-1350	900 - 1350
BOP	1850-2000	1800 - 2000	1550-1600	1550 - 1600	1250-1300	1250 - 1300	1000-1100	1000 - 1100
BOPF	1450-1700	1450 - 1700	900-950	950 - 1000	800-850	800 - 850	750-800	750 - 800
FBOPF (TIPPY)/FBOPF SP	6000-6800	6000 - 7000	4300-5000	4500 - 5000	2800-3800	3000 - 3800	1250-1450	1250 - 1450
FBOPF 1	1900-2000	1900 - 2000	1650-1750	1600 - 1700	1350-1400	1320 - 1380	1000-1100	1000 - 1100
FBOPF	1750-2100	1800 - 2200	1400-1500	1500 - 1600	1250-1350	1300 - 1400	1000-1100	1000 - 1100
OP 1	3400-4000	3250 - 3950	2250-3350	2200 - 3200	1700-2200	1600 - 2150	800-1650	800 - 1550
OP	1800-2100	1700 - 2050	1550-1750	1500 - 1650	1380-1500	1300 - 1480	950-1360	950 - 1280
OPA	1700-2100	1600 - 2050	1400-1650	1360 - 1550	1240-1380	1200 - 1340	850-1220	850 - 1180
PEKOE	1500-2350	1440 - 2150	1300-1480	1300 - 1420	1000-1280	1000 - 1280	800-980	800 - 980
PEK 1	1600-2550	1550 - 2100	1400-1550	1400 - 1500	1100-1380	1100 - 1380	800-1080	800 - 1080

WESTERN MEDIUM			
Harangalla	BOP	@	1800
Craighead	BOP	@	1700
Doombagastalawa	BOP	@	1700
Hatale	BOPSp		1750
Doombagastalawa	BOPSp	@	1600
Craighead	BOPF/BOPFSp	@	1550
Harangalla	BOP1	@	2100
Dartry Valley	BOP1	@	2100
Craighead	FBOP/FBOP1	@	2200
Dartry Valley	FBOP/FBOP1	@	2200
Ancoombra	FBOP/FBOP1		2200
Windsorforest	FBOP/FBOP1	@	2050
Doombagastalawa	FBOP/FBOP1	@	2050
Imboolpittia	FBOP/FBOP1	@	2050
Dartry Valley	FBOPF/FBOPF1		2000
Harangalla	FBOPF/FBOPF1	@	1900
Dartry Valley	OP/OPA	@	1400
Randenigala Super	OP/OPA		1400
Hanthana Hills	OP/OPA		1400
Harangalla	OP/OPA	@	1380
Meezan	OP/OPA		1380
Dartry Valley	OP1		1800
Kenilworth	OP1		1800
Dartry Valley	PEK/PEK1	@	1750
Doombagastalawa	PEK/PEK1	@	1650
Harangalla	PEK/PEK1	@	1650
WESTERN HIGH			
Great Western	BOP	@	1420
Bearwell	BOP	@	1400
Wattegodde	BOP		1400
Mattakelle	BOP		1400
Bearwell	BOPSp		1400
Wattegodde	BOPF/BOPFSp		1440
Venture	BOP1		1800
Torrington	BOP1	@	1600
Bambrakelly	FBOP/FBOP1		1750
Queensberry	FBOP/FBOP1	@	1700
Torrington	FBOP/FBOP1	@	1700
Frotoft Super	FBOP/FBOP1		1700
Glenloch	FBOPF/FBOPF1	@	1750
Bambrakelly	OP/OPA		1380
Gartmore	OP/OPA	@	1320
Venture	OP/OPA		1320
Venture	OP1		1750
Frotoft Super	PEK/PEK1		1600
Wattegodde	PEK/PEK1	@	1500
Somerset	PEK/PEK1	@	1500
NUWARA ELIYAS			
Lovers Leap	BOP		1360
Mahagastotte	BOP	@	1320
Kenmare	BOPSp		1100
Mahagastotte	BOPF/BOPFSp	@	1360
Lovers Leap	BOPF/BOPFSp		1360
Court Lodge	BOPF/BOPFSp	@	1180
Lovers Leap	FBOP/FBOP1		1650

NUWARA ELIYAS			
Court Lodge	OP/OPA	@	850
Court Lodge	PEK/PEK1	@	1300
UDAPUSSELLAWAS			
Alma	BOP		1650
Kirklees	BOPSp		1160
Luckyland	BOPF/BOPFSp		1200
Alma	BOP1		1950
Blairlomond	BOP1	@	1750
Alma	FBOP/FBOP1		1950
Blairlomond	FBOP/FBOP1	@	1800
Blairlomond	FBOPF/FBOPF1	@	1700
Alma	FBOPF/FBOPF1		1700
Delmar	FBOPF/FBOPF1	@	1600
Alma	OP/OPA		1420
Blairlomond	OP/OPA	@	1320
Alma	OP1		1650
Alma	PEK/PEK1		1700
Blairlomond	PEK/PEK1	@	1500
LOW GROWNS			
Pothotuwa	BOP1	@	3700
Pothotuwa	OP1	@	3950
Miriswatta	OP		2050
Lucky Dais	OPA		2050
Lumbini	PEK		2150
Karagoda	PEK1		2100
Golden Garden	BOP		2050
Hidellana	BOP		2050
Andaradeniya Super	BOPSp		1850
Hidellana	BOPF	@	1900
Sithaka	BOPF		1850
Pothotuwa	BOPF	@	1800
Bulathsinghala Tea	BOPF		1800
Kings Bru	BOPF		1800
Talgaswella	BOPFSp	@	1900
Sithaka	FBOP		3400
Gunawardena	FBOP	@	2750
Kings Bru	FBOP1		2250
Hidellana	FBOP1	@	2100
New Batuwangala	FBOP1		2100
Sithaka	FBOP1		2100
Gunawardena	FBOPF	@	2800
Adams View	FBOPF1	@	2100
Gangaboda	FBOPF1		2100
Stream Line	FBOPF1		2100
Pothotuwa	FBOPF1	@	2050
Gunawardena	FBOPF1	@	2050
New Hopewell	FBOPF1	@	2050
Lakvinka	FBOPF1		2050
Seranya Super	FBOPF1		2050
Galatara	FBOPF1		2050
Dampahala	FBOPF1		2050
New Spring View	FBOPF1		2050

UVA MEDIUM			
Shawlands	BOP	@	1700
Halpewatte Uva	BOP		1700
Aruna Keppetipola	BOP		1700
Demodera 'S'	BOPSp	@	1700
Dickwella	BOPF/BOPFSp	@	1700
Demodera 'S'	BOP1	@	2000
Misty-Uva	BOP1	@	1950
Ambrosia Uva	FBOP/FBOP1	@	1850
Misty-Uva	FBOP/FBOP1	@	1850
Sarnia Plaiderie	FBOP/FBOP1		1850
Blossoms Uva Tea	FBOP/FBOP1	@	1800
Demodera 'S'	FBOP/FBOP1	@	1800
Sarnia Plaiderie	FBOPF/FBOPF1	@	1750
Misty-Uva	FBOPF/FBOPF1	@	1750
Demodera 'S'	FBOPF/FBOPF1	@	1750
Tinioya	FBOPF/FBOPF1		1750
Aruna Keppetipola	FBOPF/FBOPF1		1750
Blossoms Uva Tea	FBOPF/FBOPF1	@	1700
Uva Samovar	FBOPF/FBOPF1	@	1700
Ambrosia Uva	FBOPF/FBOPF1	@	1700
Telbedde	FBOPF/FBOPF1	@	1700
Dickwella	FBOPF/FBOPF1		1700
Aruna Passara	OP/OPA		1440
Telbedde	OP1	@	2000
Dickwella	PEK/PEK1	@	1700
Blossoms Uva Tea	PEK/PEK1	@	1650
Sarnia Plaiderie	PEK/PEK1		1650
Aruna Keppetipola	PEK/PEK1		1650
Uva Samovar	PEK/PEK1	@	1550
Ambrosia Uva	PEK/PEK1	@	1550
Misty-Uva	PEK/PEK1	@	1550
UVA HIGH			
Glenanore	BOP		1600
Gonamotawa	BOPSp	@	1700
Spring Valley	BOPF/BOPFSp	@	1600

UVA HIGH			
Craig	BOP1		1950
Gonamotawa	FBOP/FBOP1	@	2000
Gonamotawa	FBOPF/FBOPF1	@	1750
Ranaya	FBOPF/FBOPF1		1750
Glenanore	FBOPF/FBOPF1		1750
Spring Valley	FBOPF/FBOPF1		1750
Mahadowa	OP/OPA		1400
Gonamotawa	OP1	@	1850
Craig	PEK/PEK1		1550
Battawatte	PEK/PEK1		1550
Gonamotawa	PEK/PEK1	@	1500
Spring Valley	PEK/PEK1	@	1500
Mahadowa	PEK/PEK1		1500
UNORTHODOX HIGH			
Dunsinane CTC	PF1	@	1340
Dunsinane CTC	BP1	@	1160
Ulugedara CTC	BPS		1120
UNORTHODOX MEDIUM			
New Peacock CTC	PF1	@	1320
Delta CTC	BP1		1140
UNORTHODOX LOW			
Hingalgoda CTC	PF1		1380
Ceciliyan CTC	BP1	@	1380
Ross Feld CTC	BPS		800
PREMIUM FLOWERY			
Kendalanda	FBOPFSp		7100
Suduwelipothahena Super	FBOPFExSP		8000
Kendalanda	FBOPFExSP1		7000
DUSTS			
Mattakelle	DUST1		1950
Ceciliyan CTC	PD	@	1440
OFF GRADES			
Vellai Oya	FGS/FGS1	@	1200
Hingalgoda CTC	PFGS		1320
Kurunduwatta	BM		1320
Gunawardena	BM	@	1280
Chandrika Estate	BM	@	1280
Chandrika Estate	BP		1600
Chandrika Estate	BOP1A		1440

QUANTITY SOLD

DURING THE PERIOD 13TH-18TH MAY 2024	WEEKLY (KGS)		TODATE (KGS)	
	2024	2023	2024	2023
PRIVATE SALES	133,915	149,332	2,228,077	1,954,011
PUBLIC AUCTION	5,056,051	5,899,168	87,681,664	88,319,349
FORWARD CONTRACTS	39,240	56,100	588,940	1,191,068
DIRECT SALES	NIL	NIL	NIL	NIL
TOTAL	5,229,206	6,104,600	90,498,681	91,464,428
BMF EXCLUDED FROM PRIVATE SALE	64,303	65,264	939,716	942,240

(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
08TH MAY 2024	4.39	5.37	5.34	1261.40	1133.07	1438.64	4.28	3.64	3.95
14TH MAY 2024	5.06	5.90	5.68	1319.04	1067.57	1328.42	4.45	3.53	3.75

Source: Central Bank of Sri Lanka / Buying Rates

RATES OF EXCHANGE

SRI LANKA RUPEE APPROX PER UNIT OF CURRENCY

YEAR	2024	2023	2022
USD	294.92	299.19	354.40
STG.PD	373.54	370.97	443.50
EURO	319.39	321.86	378.85
YEN	1.88	2.15	2.76

Source: Central Bank of Sri Lanka / Buying Rates

PUBLIC AUCTION/GROSS SALES AVERAGE

SALE NO 19 14TH/15TH MAY 2024	WEEKLY(LKR)			TODATE (LKR)			WEEKLY(USD)			TODATE(USD)		
	2024	2023	2022	2024	2023	2022	2024	2023	2022	2024	2023	2022
Uva High Grown	1134.05	929.84	1018.50	1119.42	1155.49	881.24	3.82	3.07	2.87	3.65	3.39	3.43
Western High Grown	1227.46	994.93	1050.85	1203.22	1357.24	876.23	4.14	3.29	2.96	3.93	3.98	3.41
CTC High Grown	1151.52	896.14	926.57	1131.31	1187.59	739.49	3.88	2.96	2.61	3.69	3.48	2.88
High Grown (Summary)	1186.43	971.43	1039.58	1178.13	1299.19	877.74	4.00	3.21	2.93	3.84	3.81	3.41
Uva Medium Grown	1156.59	953.67	1171.83	1159.60	1144.08	927.82	3.90	3.15	3.31	3.78	3.35	3.61
Western Medium Grown	1061.16	914.58	1037.15	1097.83	1125.91	789.04	3.58	3.02	2.93	3.58	3.30	3.07
CTC Medium Grown	983.18	834.83	816.97	971.44	1081.36	652.03	3.31	2.76	2.30	3.17	3.17	2.54
Medium Grown (Summary)	1100.86	928.25	1077.88	1117.47	1131.57	831.83	3.71	3.07	3.04	3.65	3.32	3.24
Orthodox Low Grown	1450.25	1160.13	1535.44	1405.71	1414.37	1069.44	4.89	3.84	4.33	4.59	4.15	4.16
CTC Low Grown	1049.94	910.62	1040.49	1036.65	1013.37	684.18	3.54	3.01	2.93	3.38	2.97	2.66
Low Grown(Summary)	1427.72	1146.25	1506.04	1380.11	1391.95	1041.77	4.81	3.79	4.25	4.50	4.08	4.05
Total	1319.04	1067.57	1328.42	1292.78	1331.78	972.19	4.45	3.53	3.75	4.22	3.90	3.78

Source: Oanda Exchange Rates

Source: MSL - Averages

SRI LANKA TEA PRODUCTION (M/KGS)

APRIL 2024

Elevation	CTC		CHANGE 23/24		ORTHODOX		CHANGE 23/24		TOTAL		CHANGE 23/24	
	2024	2023	Actual	%	2024	2023	Actual	%	2024	2023	Actual	%
HIGH	474,782	625,034	-0.15	-24.04	4,035,630	5,675,995	-1.64	-28.90	4,510,412	6,301,029	-1.79	-28.42
MEDIUM	447,412	804,945	-0.36	-44.42	3,035,857	3,616,686	-0.58	-16.06	3,483,269	4,421,631	-0.94	-21.22
LOW	820,984	894,612	-0.07	-8.23	12,498,798	13,395,841	-0.90	-6.70	13,319,782	14,290,453	-0.97	-6.79
GREEN TEA	000	000	0.00	N/A	000	000	0.00	N/A	151,145	224,694	-0.07	-32.73
T/B Adjustment	000	000	0.00	N/A	000	000	0.00	N/A	00	00	00	00
TOTAL	1,743,178	2,324,591	-0.58	-25.01	21,464,608	25,237,807	-3.77	-14.95	23,358,931	27,787,092	-4.43	-15.94

JANUARY - APRIL 2024

Elevation	CTC		CHANGE 23/24		ORTHODOX		CHANGE 23/24		TOTAL		CHANGE 23/24	
	2024	2023	Actual	%	2024	2023	Actual	%	2024	2023	Actual	%
HIGH	1,806,613	1,718,988	0.09	5.10	15,488,169	17,164,143	-1.68	-9.76	17,294,782	18,883,131	-1.59	-8.41
MEDIUM	2,051,331	2,385,626	-0.33	-14.01	11,371,241	10,965,677	0.41	3.70	13,422,572	13,351,303	0.07	0.53
LOW	3,350,667	3,390,381	-0.04	-1.17	45,004,272	48,302,388	-3.30	-6.83	48,354,939	51,692,769	-3.34	-6.46
GREEN TEA	000	000	0.00	N/A	000	000	0.00	N/A	661,146	824,974	-0.16	-19.86
T/B Adjustment	000	000	0.00	N/A	000	000	0.00	N/A	00	00	00	00
TOTAL	7,208,611	7,494,995	-0.29	-3.82	79,733,439	84,752,177	-5.02	-5.92	87,603,196	92,471,866	-4.87	-5.27

WORLD TEA PRODUCTION (M/KGS)

				TODATE			DIFFERENCE +/-	
	2022	2023	2024	2022	2023	2024	2022 vs 2023	2023 vs 2024
Mar								
Sri Lanka	22.2	22.3	19.6	63.3	59.5	58.2	-3.8	-1.3
Bangladesh	1.6	2	1.5	2.1	2.5	1.7	0.4	-0.8
North India	52.2	65.8	45.9	54	69	47.6	15	-21.4
South India	16.3	13.8	16.5	47.1	40.8	48.5	-6.3	7.7

				TODATE			DIFFERENCE +/-	
	2022	2023	2024	2022	2023	2024	2022 vs 2023	2023 vs 2024
Feb								
Kenya	40.9	32.7	55.4	89.8	87.6	114.4	-2.2	26.8
Malawi	7	6.2	6.2	11.8	12.6	13.5	0.8	0.9

DETAILS OF AWAITING SALE

SALE NO : 21

Scheduled for 28TH/29TH MAY 2024

	LOTS	QUANTITY
ExEstate	788	824,216
High & Medium	1,751	845,438
Leafy	2,263	962,232
Semi Leafy	1,439	625,251
Tippy	2,035	1,014,439
Premium Flowery	359	58,983
OffGrades	2,130	1,071,037
Dust	494	443,362
Total	11,259	5,844,958
RePrint	662	310,616

04/06/2024

Buyers Prompt

05/06/2024

Sellers Prompt

This sale last year
Sale No. 21 | 30TH/ 31ST MAY 2023

Lots :10,458
Re-print Lots :1,003
Quantity :5,904,111 kgs
Re-print Quantity :530,966 kgs

LOW GROWN CATALOGUES

Violations Excluded

09/05/2024

LEAFY

Closed

SEMI-LEAFY

Closed

TIPPY

Closed

OTHER MAIN SALE CATALOGUES

09/05/2024

HIGH & MEDIUM

Closed

PREMIUM FLOWERY

Closed

OFF GRADES

Closed

NO .OF PKGS

159,119

CTC

7,594 Pkgs - 488,862 kgs

ORDER OF SALE

Ex-Estate

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

High & Medium/Off
Grade /Dust

JK

MB

FW

BC

FW

EB

EB

JK

JK

MB

EB

CTB

FW

LC

BC

AS

CTB

AS

LC

AS

LC

CTB

BC

MB

Approx Selling time of
F&W Catalogues

28TH

MAY 2024

8.30am

Main Sale - High & Medium

9.30am

Low Grown - Semi Leafy Teas

10.00am

Low Grown - Leafy Teas

10.00am

Low Grown - Tippy Teas

3.00pm

Off Grades

5.00pm

BOP1A

5.30pm

Premium Flowery

29TH

MAY 2024

10.30am

Ex-Estate

11.30am

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 : 22
Scheduled for 03TH/04TH/05TH JUNE 2024

	LOTS	QUANTITY
ExEstate	833	882,800
High & Medium	1,837	887,766
Leafy	2,307	1,039,170
Semi Leafy	1,534	667,991
Tippy	2,097	1,058,752
Premium Flowery	343	57,998
OffGrades	2,288	1,141,952
Dust	521	483,620
Total	11,760	6,220,049
RePrint	515	241,269

11/06/2024

Buyers Prompt

12/06/2024

Sellers Prompt

This sale last year
Sale No. 22 | 06TH/ 07TH JUNE 2023

Lots	:12,414
Re-print Lots	:1,477
Quantity	:6,946,709 kgs
Re-print Quantity	:796,548 kgs

LOW GROWN CATALOGUES

Violations Excluded

16/05/2024

LEAFY	SEMI-LEAFY	TIPPY
Closed	Closed	Closed

OTHER MAIN SALE CATALOGUES

16/05/2024

HIGH & MEDIUM	PREMIUM FLOWERY	OFF GRADES
Closed	Closed	Closed

NO .OF PKGS
169,001

CTC
9,445 Pkgs - 512,518 kgs

CATALOGUE CLOSURE DETAILS

03/04/05

JUNE 2024

Sale No. 22

The Ex-Estate catalogue closed on 16th May 2024, excluding violations. The Main Sale catalogues too closed on 16th May 2024, excluding violations.

11/12

JUNE 2024

Sale No. 23

The Ex-Estate and Main Sale catalogues are scheduled to close on 22nd May 2024.

18/19

JUNE 2024

Sale No. 24

The Ex-Estate and Main Sale catalogues are scheduled to close on 31st May 2024.

TEA MARKETS AROUND THE WORLD

BANGLADESH AUCTION

20TH MAY 2024 (SALE NO. 04)

CTC LEAF : 20,823 packages of teas on offer met with a fairly good demand.

BROKENS: Good Brokens met with a fairly good demand but eased slightly in line with quality. Medium varieties were also a fairly good market whilst the plainer types eased further but withdrawals were a little less. BLFs met with a fair demand at around last levels with some withdrawals.

FANNINGS: Good Fannings sold well and were about steady. Mediums were also a fairly good market and sold at around last levels easing slightly. BLFs met with a fair demand at around last levels with some withdrawals.

DUST: 6,142 packages of teas on offer met with an improved demand. Good liquoring Dusts sold well at around last levels. Medium Dusts sold at firm to dearer rates closely following quality. Plain/BLF Dusts met with a better demand compared to last with a few withdrawals. Blenders lent good support with fair interest from the Loose tea buyers.

COMMENTS: Despite a further decline in quality, market witnessed a little more demand particularly for the cleaner varieties. Blenders were more active with selective interest from the Loose Tea buyers.

Dusts sold well.

Our Catalogue: (Sale 4) Avg : Tk 229.00 , Sold 75.09 % , (Sale 3) Avg : Tk 234.34 , Sold 58.61%

QUOTATIONS	BROKENS	QUOTATIONS	FANNINGS
<i>Best</i>	2.10-2.40	<i>Best</i>	2.10-2.36
<i>Good</i>	1.97-2.10	<i>Good</i>	1.97-2.06
<i>Medium</i>	1.84-1.93	<i>Medium</i>	1.80-1.93
<i>Plain</i>	1.37-1.63	<i>Plain</i>	1.37-1.63
<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

16TH MAY 2024 (SALE NO. 20)

CTC LEAF

DEMAND:

Good demand at erratic price levels among the categories.

MARKET:

The total CTC leaf teas sold this week was 98.26% (791,471.97kgs) of the total offering of 805,491.27 kgs.

LARGER BROKEN:

Few invoices in the best category were only on offer and sold at firm to dearer prices, only a couple of invoices in the good category teas were on offer and sold dearer substantially. Better medium teas increased by Rs. 3 to 7, medium & plainer teas sold firm to dearer.

MEDIUM BROKEN:

Limited lines of best teas on offer sold at irregularly dearer prices. Good category teas at the lower end sold dearer by Rs. 3 whilst the top end declined substantially. Better medium teas fetched Rs. 2 to 3 dearer, whilst medium teas sold dearer by Rs. 2 to 3, plainer teas sold firm to dearer.

SMALLER BROKEN:

Best teas fetched irregularly lower prices. Good teas at the lower end sold dearer by up to Rs. 9 whilst the top end saw an increase in prices by Rs. up to Rs. 4. Better medium at the low end increased in price by Rs. 2 whilst the top end saw a price increase up to Rs. 8. Medium & Plainer teas sold dearer between Rs. 1 to 3.

FANNING:

Limited lots of fanning were on offer in the best category which sold at irregularly easier prices. Good teas at the lower end saw price increment up to Rs. 8 whilst the top end settled easier by Rs. 9. Better medium sold Rs. 3 to 5 or higher and medium fetched dearer by Rs. 5 with larger weight of top end medium teas fetching prices at par with the better medium teas. Plainer teas sold Rs. 1 to 2 dearer. The Major blenders absorption was at 38.72% of the total CTC leaf sold.

ORTHODOX LEAF

DEMAND:

Good demand.

MARKET:

The high grown whole leaf grades sold at irregularly dearer prices on quality. The high grown broken sold at irregular prices on quality. Fanning sold fully firm. Other whole leaf & broken sold irregularly easier on quality, fanning sold at firm to dearer.

CTC DUST

DEMAND:

Good improved demand.

MARKET:

CTC dust offer this week was at 236,630.70kgs of which 229,088.12kgs were sold (96.81%).

PD:- Limited volume of best teas sold irregularly and easier. Good teas fetched dearer prices at the lower end by Rs. 7 or more on competition whilst the top end settled easier by Rs. 10. Better medium & medium teas sold at substantially dearer prices with plainer teas settling at Rs. 2 to 3 dearer. The top end of medium & the lower end of the better medium had no disparity on the prices.

RD:

Best category sold irregularly easier. Good, better medium & medium RD's sold substantially dearer with once again there being no disparity on prices amongst the better medium and medium teas. Plainer teas settled at firm to dearer levels.

ORTHODOX DUST

DEMAND:

Good demand.

MARKET:

High grown primary dust continues to sell at irregular prices. Secondary teas sold barely steady to easier. Other category primary dust firm. Secondary grades sold at barely steady levels.

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

KOLKATA AUCTION

Good demand. Best Assams are around last. Remainder are selling at irregular levels. Dooars are selling at steady levels. Operating, HUL - Operating Exporters - Operating. Internal / Local - Operating Based on PAR/GPT/ATB Catalogue.

Courtesy - Associated Brokers Pvt Ltd

MOMBASA /MALAWI /GUWAHATI /COCHIN AUCTION

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