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FORBES & WALKER TEA BROKERS PVT LTD

WEEKLY TEA MARKET REPORT

SALE NO

42

**22ND/23RD
OCTOBER 2024**



Overall Market

	QTY (M/KGS)	DEMAND
Ex-Estate	0.90	Less
High & Medium	0.72	Less
Leafy	0.65	Fair
Semi-Leafy	0.74	Fair
Tippy/Small Leaf	0.97	Fair
Premium Flowery	0.06	Fair
Off Grade	1.23	Less
Dust	0.49	Irregular
Total	5.75	Less

ORDER OF SALE

SALE NO : 42

22ND/23RD OCTOBER 2024

EX-ESTATE

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

LG LARGE LEAF LG SMALL LEAF/BOP1A/ PREMIUM

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

HIGH & MEDIUM/OFF GRADE /DUST

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
 Bartleet Produce Marketing (Pvt) Ltd

AUCTION DETAILS

AT THIS WEEK'S SALE 11,169 LOTS TOTALLING 5,753,109 KGS WERE ON OFFER. THE BREAKDOWN IS AS FOLLOWS:

	LOTS	QUANTITY
Ex Estate	896	901,539
Main Sale - High & Medium	1,596	716,609
Low Grown - Leafy	1,783	651,789
Low Grown - Semi Leafy	1,662	736,353
Low Grown - Tippy	1,979	971,906
Premium Flowery	396	58,347
Off Grades	2,309	1,226,186
Dust	548	490,380
Total	11,169	5,753,109
Re - Prints	664	301,574

SETTLEMENT DATES

25/10/2024 29/10/2024 30/10/2024

10% Payment Buyers Prompt Sellers Prompt

Quality

High & Mid Grown were lower to last, whilst the Low Grown were similar to last.

COMMENTS

This week's total offerings of 5.7 M/Kgs met with less demand and often a declining trend in prices. Lower quality combined with less activity from shippers to Iran and a cautious approach by buyers on account of the volatility in the currency resulted in a bearish market sentiment.

Ex-Estate offerings totalled 0.9 M/Kgs, up from the 0.80 M/Kgs on offer the previous week. Overall quality of teas showed a decline and consequently, a greater availability at the lower end of the market.

The limited availability of Best Western BOP/BOPF's witnessed a firm and Rs. 50 per kg easier trend in prices. In the Below Best category, BOP/BOPF's encountered a similar weakening in prices by Rs. 50 per kg and more for tea in the higher price bracket. Others together with teas at the lower end of the market - BOP's were barely steady, whilst the corresponding BOPF's declined by Rs. 20 per kg and more as the sale progressed. As highlighted in the previous week's report as well, the price parity between the Below Best and Plain categories have narrowed quite considerably perhaps largely following the decline in quality. Nuwara Eliya BOP's sold relatively well, whilst the corresponding BOPF's were often unsold due to a lack of suitable bids. Uva/Uda Pussellawas' - Better BOP's gained by Rs. 50 per kg, whilst the others were barely steady. Corresponding BOPF's too followed a similar trend, with the clean leaf teas selling around last week's levels and the fibery types declining by Rs. 20 per kg and more.

High & Medium Grown CTC teas too followed a lower trend for the PF1 grade which eased by Rs. 20-40 per kg and more, and here again often following quality. Low Grown types were generally firm.

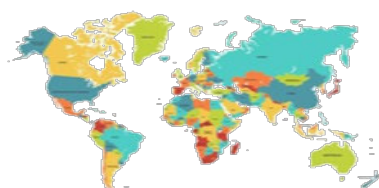
Low Grown teas comprised of 2.4 M/Kgs. All categories met with fair demand although teas in the Semi-Leafy and Tippy catalogues witnessed a declining trend in prices.

In the Leafy and Semi-Leafy catalogues, well-made BOP1's were firm, whilst the balance declined substantially. High-priced OP1's were firm, whilst the Best and Below Best varieties were easier. Teas at the bottom maintained. Well-made OP/OPA's were firm, whilst the balance were easier. High-priced PEK's were firm to selectively dearer, whilst the Best and Below Best varieties declined sharply. Teas at the bottom were firm to easier. PEK1's, in general, were lower.

Select Best FBOP's were firm to easier, whilst the balance in general declined. However, the bolder varieties declined substantially. FBOP1's too, in general, were easier.

In the Premium catalogue, high-priced Tippy teas were firm to easier, whilst the Best together with cleaner Below Best and cleaner teas at the bottom were firm. The balance were easier following quality. A few select Best FF1's sold around last levels, whilst the balance in general were easier.

NATIONAL TEA EXPORTS



Key Highlights:

- * Monthly Exports have been recorded at 19.79 M/Kgs - (Decrease of 3.37 M/Kgs against 2023)
- * F.O.B Value records Rs. 1,780.47 for the month (USD 5.95) - (Increase of Rs. 109.08 and USD 0.75 against 2023)
- * Cumulative Exports recorded 182.36 M/Kgs - (Increase of 0.87 M/Kgs YoY)
- * Cumulative F.O.B Value reaches Rs. 1,773.06 (USD 5.84), recording a decrease of Rs. 11.61 and an increase of USD 0.39 against the corresponding year-to-date period of 2023
- * Export Earnings for the month stands at Rs. 35.24 Bn (USD 117.67 Mn) - (Decrease of Rs. 3.48 Bn and 8.96%)
- * Total Earnings for the year witness a Rs. 0.56 Bn decline (Rs. 323.33 Bn in 2024 vis-à-vis Rs. 323.89 Bn in 2023). Interestingly, USD earnings for the cumulative period of January-September 2024 surpassing USD 1 Bn records a marginal gain vis-à-vis 989 Mn during the corresponding period in 2023
- * Iraq retains the top position amongst leading importer countries of Ceylon Tea for the cumulative period in 2024

SEPTEMBER 2024/2023

- * Tea Exports for the month of September 2024 totalled 19.79 M/Kgs, showing a negative variance of 3.37 M/Kgs vis-à-vis 23.16 M/Kgs of September 2023. Tea in Bulk and Packeted Tea show negative variances, whilst Tea Bags, Instant Tea and Green Tea have recorded marginal gains in comparison with the corresponding month of the previous year.
- * FOB value in September 2024 was recorded at Rs. 1,780.47, an increase of Rs. 109.08 YoY compared to Rs. 1,671.39 of September 2023 (Refer table below).
- * Export Earnings for the month was recorded at Rs. 35.24 Bn, a decline of Rs. 3.48 Bn (-8.96%) vis-à-vis Rs. 38.72 Bn earned in the corresponding month of the previous year.

	Quantity		Variance	Approx. FOB per kg Rs.			Approx. FOB per kg USD		
	2024	2023		2024	2023	Variance	2024	2023	Variance
Tea In Bulk	8,376,528	9,532,003	-1,155,475	1,510.90	1,433.24	77.65	5.05	4.46	0.59
Tea Packets	8,735,945	11,120,368	-2,384,423	1,684.45	1,563.72	120.74	5.63	4.86	0.77
Tea Bags	2,037,517	2,021,639	15,878	2,812.82	2,834.61	-21.79	9.40	8.81	0.58
Instant	199,903	106,995	92,908	3,060.95	3,641.49	-580.54	10.23	11.32	-1.09
Green Tea	445,960	384,482	61,479	3,434.20	4,025.18	-590.98	11.47	12.52	-1.05
Grand Total	19,795,853	23,165,487	-3,369,633	1,780.47	1,671.39	109.08	5.95	5.20	0.75

Source - Sri Lanka Customs/Oanda Exchange Rates

JANUARY-SEPTEMBER 2024/2023

- * January-September 2024 cumulative exports totalled 182.36 M/Kgs, recording an increase of 0.87 M/Kgs vis-à-vis 181.49 M/Kgs of January-September 2023. Tea Packets have recorded a negative variance, whilst all other categories have shown positive variances against the same period of the previous year.
- * FOB value for the period stood at Rs. 1,773.06, a decrease of Rs. 11.61 (increase of USD 0.39) vis-à-vis Rs. 1,784.66 of January-September 2023.
- * Earnings on a cumulative basis stood at Rs. 323.33 Bn, a decline of Rs. 0.56 Bn against the Rs. 323.89 Bn recorded in January-September 2023.
- * All categories showed negative variances in LKR terms in FOB value, whilst gains were recorded in USD terms when compared to the corresponding period in 2023 (Refer table below).

	Quantity		Variance	Approx. FOB per kg Rs.			Approx. FOB per kg USD		
	2024	2023		2024	2023	Variance	2024	2023	Variance
Tea In Bulk	84,163,043	77,820,028	6,343,016	1,521.24	1,508.90	12.33	5.01	4.61	0.40
Tea Packets	74,113,205	81,365,735	-7,252,530	1,676.85	1,681.44	-4.59	5.53	5.14	0.39
Tea Bags	18,639,874	17,089,020	1,550,854	2,755.05	2,903.01	-147.96	9.08	8.87	0.21
Instant	2,028,724	1,875,862	152,862	3,166.82	3,416.86	-250.04	10.44	10.44	0.00
Green Tea	3,412,072	3,336,034	76,038	3,880.87	4,088.53	-207.66	12.79	12.50	0.30
Grand Total	182,356,919	181,486,680	870,239	1,773.06	1,784.66	-11.61	5.84	5.45	0.39

Source - Sri Lanka Customs /Oanda Exchange Rates

Iraq ranks at No. 01 amongst major importers of Ceylon Tea with a total of 24.16 M/Kgs, a marginal decline of 6% YoY in January-September 2024 against the previous year's 25.83 M/Kgs, whilst Russia at 2nd place has witnessed an increase of 4% YoY with 18.45 M/Kgs vis-à-vis 17.74 M/Kgs recorded in 2023. The U.A.E with 17.49 M/Kgs (33% increase YoY) followed by Türkiye 13.40 M/Kgs (43% decrease YoY), China 8.84 M/Kgs (96% increase YoY) and Iran 8.15 M/Kgs have been cited as other notable importers of Ceylon Tea in the period of January-September 2024.

(Refer statistical details on Page Nos. 13 and 14)

CROP AND WEATHER

FOR THE PERIOD 15 - 21 October 2024

Western/Nuwara Eliya Regions



The Western and Nuwara Eliya regions reported bright weather and sporadic showers throughout the week. The Department of Meteorology expects showers in the Western Region in the week ahead.

Uva/Udapussellawa Regions



Gloomy weather and intermittent showers were reported in the Uva and Uda Pussellawa regions throughout the week.

Low Grown



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

Crop

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



HIGH GROWN TEAS

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

BOP

Best Western's - Select high-priced invoices were firm and Rs. 20-40 per kg lower, whilst the others declined further. In the Below Best category, teas in the higher price bracket declined by up to Rs. 50 per kg and more following quality, whilst the others declined to a lesser extent. Plainer sorts were irregular and barely steady. Nuwara Eliya's - Limited invoices on offer sold well around last week's levels. Uva/Uda Pussellawa's - Better teas were firm and up to Rs. 50 per kg dearer, whilst the others were barely steady.

BOPF

Best Western's - A few select invoices were firm, whilst the others declined by Rs. 50 per kg and more following quality. In the Below Best category, teas in the higher price bracket declined by Rs. 50 per kg, whilst the others together with teas at the lower end of the market declined by Rs. 20 per kg and more as the sale progressed. Nuwara Eliya's were mostly unsold due to a lack of suitable bids. Uva/Uda Pussellawa's - Clean leaf types were firm, whilst the others declined by Rs. 20 per kg on average.

OP/OPA

OP/OPA's, in general, declined by Rs. 50-100 per kg.

PEKOE/PEKOE1

A limited selection of flavoury PEK's that were available declined sharply and were mostly unsold. Orthodox Leafy PEK/PEK1's, in general, were firm to easier by Rs. 50-100 per kg. Select Best Rotorvane PEK's declined by Rs. 50 per kg and more following quality/ special inquiry, whilst the balance sold at last levels. Others and poorer sorts were irregular and mostly lower.

FBOP/FBOPF1

A limited selection of flavoury FBOP's that were available declined sharply and were mostly unsold. Well-made Orthodox Leafy FBOP/FF1's were easier by Rs. 50-100 per kg and more at times, whilst the teas at the lower end were irregularly easier following quality.

QUOTATIONS LKR SALE DTE	BOP		BOPF		PEKOE/FBOP		OP	
	15/16 Oct	22/23 Oct	15/16 Oct	22/23 Oct	15/16 Oct	22/23 Oct	15/16 Oct	22/23 Oct
Best Westerns	1300-1480	1260 - 1480	1340-1600	1280 - 1400	1300-1900	1260 - 1600	1020-1260	980 - 1140
Below Best Westerns	1140-1280	1140 - 1200	1200-1300	1180 - 1260	940-1280	900 - 1240	960-1000	920 - 960
Plainer Westerns	1020-1120	1100 - 1120	1080-1160	1140 - 1160	720-920	720 - 880	720-940	700 - 900
Nuwara Eliyas	N/A	1440 - 1460	N/A	N/A	960-1650	810 -	700-730	N/A
Brighter UdaPussellawas	1100-1140	1140 - 1220	1140-1180	1140 - 1200	1120-2750	1020 - 1800	940-1240	900 - 1200
Other UdaPussellawas	1060-1100	1000 - 1100	1100-1140	1080 - 1120	720-1100	700 - 1000	740-920	700 - 880
Best Uvas	1340-1360	1340 - 1360	1280-1380	1240 - 1360	1160-1600	1080 - 1550	940-1260	920 - 1200
Other Uvas	1180-1280	1220 - 1280	1140-1260	1180 - 1220	740-1140	720 - 1060	720-920	720 - 900

MEDIUM GROWN TEAS

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

BOP	Large Leaf teas were substantially easier, whilst the others were generally firm.
BOPF	Commenced firm and eased as the sale progressed.
OP/OPA	OP/OPA's, in general, were easier by Rs. 50-100 per kg.
PEKOE/PEKOE1	PEK/PEK1's were easier by Rs. 50-100 per kg.
FBOP/FBOPF1	Well-made FBOP/FF1's were easier by Rs. 50-100 per kg and more at times, whilst the teas at the lower end were irregularly easier following quality.

QUOTATIONS LKR SALE DTE	BOP		BOPF		PEKOE/FBOP		OP	
	15/16 Oct	22/23 Oct	15/16 Oct	22/23 Oct	15/16 Oct	22/23 Oct	15/16 Oct	22/23 Oct
Good Mediums	1240-2200	1160 - 1650	1240-1260	1180 - 1220	1120-2800	1080 - 2000	960-1420	920 - 1340
Other Mediums	790-1140	800 - 1040	780-1060	780 - 1020	740-1100	720 - 1060	720-940	700 - 900

UNORTHODOX / CTC TEAS

HIGH GROWN	BP1s - Generally firm. PF1s - Better teas were firm, whilst the others were irregular and easier by Rs. 50 per kg and more.
MEDIUM GROWN	BP1s - Irregular and mostly easier. PF1s - Better sorts were firm and up to Rs. 20 per kg easier, whilst the other fibery sorts were difficult of sale.
LOW GROWN	BP1s - Irregularly easier and mostly unsold. PF1s - Firm around last week's levels.

QUOTATIONS LKR SALE DTE	BP1		PF1	
	15/16 Oct	22/23 Oct	15/16 Oct	22/23 Oct
High Grown	1240	1200 -	980-1260	960 - 1240
Medium Grown	1220-1240	1200 -	960-1260	870 - 1220
Low Grown	N/A	1120 -	1180-1550	1160 - 1600

OFF GRADES

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

FGS1/FGS

Select Best varieties were easier by Rs. 40-60 per kg, whilst the Below Best varieties which commenced firm to easier by Rs. 20 per kg declined as the sale progressed. Teas at the bottom end of the market were irregular. Low Grown - Irregular. CTC's - In general, declined.

BROKENS

Main Grade reducer varieties in the Best category were easier, whilst the balance were firm to easier. Below Best varieties together with the teas at the bottom end of the market declined sharply. BP's - met with fair demand.

BOP1A

Main Grade reducer varieties in the Best category were easier, whilst the balance maintained. Below Best varieties were firm to selectively dearer by Rs. 10-20 per kg., whilst the poorer sorts were irregular.

QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	15/16 Oct	22/23 Oct	15/16 Oct	22/23 Oct	15/16 Oct	22/23 Oct
Better Fannings (Orthodox)	760-1260	760 - 1180	740-1140	740 - 1160	750-900	750 - - 980
Better Fannings (CTC)	810-1020	800 - 860	780-870	770 - 840	790-1480	780 - - 1400
Other Fannings (Orthodox)	670-740	640 - 740	670-730	640 - 730	630-740	600 - 740
Other Fannings (CTC)	N/A	780 -	700-760	700 - 750	750-780	730 - 770
Good Brokens	700-1000	700 - 1000	720-1120	720 - 1200	750-1320	740 - - 1220
Other Brokens	670-700	600 - 700	620-700	600 - 700	600-740	600 - - 720
Better BOP1As	740-920	760 - 840	740-1120	750 - 940	750-1600	750 - - 1500
Other BOP1As	700-720	680 - 740	710-730	720 - 740	660-740	680 - 740

DUSTS

DUST1

Select Best Dust1's declined by Rs. 50-70 per kg, whilst the Best varieties remained firm. The Below Best varieties and poorer sorts appreciated by Rs. 30-50 per kg. Low Grown - Best varieties were irregularly dearer by Rs. 40-50 per kg. The Below Best varieties together with the poorer sorts declined by Rs. 20-40 per kg. Best High and Medium Grown CTC's declined by Rs. 40 per kg, whilst the Below Best varieties together with the poorer sorts too followed a similar trend. Best Low Grown varieties were firm to dearer by Rs. 20-40 per kg. The Below Best and poorer sorts were firm to irregularly easier by Rs. 20-40 per kg.

DUST

Clean leaf secondaries were firm to easier by Rs. 20-30 per kg, whilst the poorer sorts remained firm. Best Low Grown were firm, whilst the poorer sorts declined by Rs. 20-40 per kg.

QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	15/16 Oct	22/23 Oct	15/16 Oct	22/23 Oct	15/16 Oct	22/23 Oct
Better Primary Dust (Orthodox)	1260-1750	1200 - 1480	1060-1260	1020 - 1180	940-1020	980 - 1140
Better Primary Dust (CTC) P. Dust	1080-1220	1040 - 1160	1080-1180	1100 - 1220	1140-1360	1160 - 1380
Below Best Primary Dust (Orthodox)	1040-1240	1040 - 1180	830-1040	830 - 1000	850-920	830 - 960
Other Primary Dust (CTC) P. Dust	940-1060	880 - 1020	840-1060	880 - 1060	780-1060	780 - 1100
Other Primary Dust (Orthodox)	820-1020	710 - 1020	650-820	650 - 820	770-840	720 - 820
Better Secondary Dust	1000-1180	980 - 1180	850-960	N/A	1020-1220	1020 - 1240
Other Secondary Dust	620-980	600 - 960	660-840	640 - 750	630-1000	600 - 1000

LOW GROWN TEAS

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

FBOP/FBOP1

Select Best FBOP's were firm to easier, whilst the balance in general declined. However, the bolder varieties declined substantially. FBOP1's too, in general, were easier.

BOP

Well-made BOP's were firm, whilst the balance in general were lower.

BOP1

Select Best and Best BOP1's were firm, whilst the Below Best and bolder varieties declined substantially. However, the teas at the bottom sold around last levels.

OP1

High-priced OP1's were firm, whilst the balance were easier.

OP

Well-made OP's were firm, whilst the balance were easier.

OPA

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

PEKOE

High-priced PEK's were firm to selectively dearer, whilst the Best and the Below Best varieties declined substantially. Cleaner teas at the bottom were firm to easier following quality. PEK1's, in general, were easier.

BOPF

BOPF's, in general, were firm.

FBOPF/FBOPF1

High-priced Tippy teas were firm to easier. The Best together with the cleaner Below Best and cleaner teas at the bottom were firm, whilst the balance were easier following quality. Few select Best FF1's sold around last levels, whilst the balance in general were easier.

QUOTATIONS LKR SALE DTE	SELECT BEST		BEST		BELOW BEST		OTHERS	
	15/16 Oct	22/23 Oct	15/16 Oct	22/23 Oct	15/16 Oct	22/23 Oct	15/16 Oct	22/23 Oct
FBOP 1	1700-1900	1700 - 1900	1500-1550	1500 - 1550	1300-1350	1300 - 1350	1000-1100	1000 - 1100
FBOP	2200-2400	2200 - 2400	1600-1650	1550 - 1600	1300-1400	1300 - 1350	900-950	900 - 950
BOP 1	2350-3050	2350 - 3050	1950-2300	1950 - 2300	1200-1550	1160 - 1500	900-1180	900 - 1140
BOP	2000-2300	2000 - 2300	1600-1700	1550 - 1650	1200-1250	1200 - 1250	950-1000	900 - 950
BOPF	1600-1900	1600 - 1900	900-1000	900 - 1000	850-900	850 - 900	800-850	800 - 850
FBOPF (TIPPY)/FBOPF SP	4700-5400	4500 - 4900	3300-3800	3000 - 3500	2200-3000	2100 - 2800	1000	1000 -
FBOPF 1	1750-1850	1700 - 1850	1500-1550	1450 - 1500	1300-1350	1200 - 1300	900-1000	900 - 950
FBOPF	1700-1850	1700 - 1850	1500-1600	1450 - 1550	1200-1300	1200 - 1300	900-1000	900 - 1000
OP 1	2850-3200	2800 - 3250	2400-2800	2350 - 2750	1500-2100	1400 - 2100	850-1480	850 - 1380
OP	1600-1800	1600 - 1800	1400-1550	1400 - 1550	1260-1380	1220 - 1360	850-1240	800 - 1200
OPA	1500-1900	1500 - 2000	1240-1480	1220 - 1460	1100-1220	1080 - 1200	850-1080	800 - 1060
PEKOE	1500-2150	1460 - 2250	1380-1480	1360 - 1440	1200-1360	1200 - 1340	800-1180	800 - 1180
PEK 1	1600-2450	1550 - 2200	1400-1550	1400 - 1500	1260-1380	1260 - 1380	850-1240	850 - 1240

TOP PRICE

WESTERN MEDIUM			
Harangalla	BOP		1650
Uplands	BOPSp		1500
Doombagastalawa	BOPSp	@	1460
Vellai Oya	BOPF/BOPFSp	@	1220
Harangalla	BOP1	@	1850
Doombagastalawa	FBOP/FBOP1	@	2000
Craighead	FBOP/FBOP1	@	1950
Harangalla	FBOP/FBOP1	@	1900
Craighead	FBOPF/FBOPF1	@	1650
Doombagastalawa	FBOPF/FBOPF1	@	1550
Craighead	OP/OPA	@	1340
Kurugama	OP/OPA		1340
Kenilworth	OP1		1750
Harangalla	OP1	@	1600
Harangalla	PEK/PEK1		1750
WESTERN HIGH			
Robgill	BOP		1480
Wattegodde	BOPSp	@	1550
Robgill	BOPF/BOPFSp		1400
Mattakelle	BOPF/BOPFSp		1400
Tillyrie	BOPF/BOPFSp	@	1360
Torrington	BOP1	@	1550
Bambrakelly	FBOP/FBOP1		1600
Bogahawatte	FBOPF/FBOPF1		1500
Torrington	OP/OPA	@	1140
Venture	OP1		1460
Bambrakelly	PEK/PEK1	@	1550
Annfield	PEK/PEK1		1550
Froft Super	PEK/PEK1		1550
NUWARA ELIYAS			
Mahagastotte	BOP	@	1460
Court Lodge	BOPF/BOPFSp	@	1060
Kenmare	BOPF/BOPFSp		1060
Court Lodge	PEK/PEK1	@	810
UDAPUSSELLAWAS			
Kirklees	BOP		1220
Kirklees	BOPSp		1200
Luckyland	BOPF/BOPFSp		1200

UDAPUSSELLAWAS			
Alma	FBOP/FBOP1		1400
Alma	FBOPF/FBOPF1		1500
Alma	OP/OPA		1200
Alma	OP1		1320
Alma	PEK/PEK1		1800
LOW GROWNS			
Kings bru	BOP		2500
Rajjuruwatta Super	BOPSp		2250
Hidellana	BOPF	@	2000
Wathurawila	BOPFSp		2150
Sithaka	FBOP		2600
Wattahena	FBOP1		1950
Wewelkandura Super	FBOPF		1800
Hidellana	FBOPF	@	1750
Gunawardena	FBOPF	@	1750
Halwitigala SH	FBOPF		1750
Hedigalla	FBOPF		1750
Sithaka	FBOPF		1750
Sineth	FBOPF1		2000
Lumbini	FBOPF1		2000
Pothotuwa	FBOPF1	@	1900
Mulatiyana Hills	OP1		3250
Pothotuwa	OP1	@	3150
Gunawardena	OP1	@	3100
Miriswatta	OP		1800
Miriswatta	OPA		2000
Pothotuwa	BOP1	@	3050
Adams Veiw	PEK	@	2250
Lumbini	PEK		2250
New Batuwangala	PEK1		2200
Lumbini	PEK1		2150
Hidellana	PEK1		2150
Pothotuwa	PEK1	@	2100
Galatara	PEK1		2100

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

FORBES & WALKER WEEKLY TEA MARKET REPORT 22ND/23RD OCTOBER 2024

UVA MEDIUM			
Hapewatta Uva	BOP		1550
Blossom Uva Tea	BOPSp	@	1380
Dickwella	BOPF/BOPFSp		1380
Roseland Uva	BOP1		1650
Aruna Passara	FBOP/FBOP1		1650
Roseland Uva	FBOP/FBOP1		1650
Glen Alpin	FBOPF/FBOPF1		1460
Halpewatta Uva	OP/OPA		1260
Aruna Passara	OP/OPA		1260
Blossom Uva Tea	OP1	@	1460
Aruna Passara	PEK/PEK1		1750
UVA HIGH			
Nayabedde	BOP		1360
Nayabedde	BOPSp		1340
Nayabedde	BOPF/BOPFSp	@	1360
Uva Highlands	BOP1		1700
Spring Valley	FBOP/FBOP1		1550
Spring Valley	FBOPF/FBOPF1	@	1420
Oodoowerre	FBOPF/FBOPF1		1420
Mount Uva	OP/OPA		1200
Oodoowerre	OP1		1400
Mahadowa	OP1	@	1360
Ranaya	PEK/PEK1		1550
Glenanore	PEK/PEK1	@	1500
UNORTHODOX HIGH			
Dunsinane CTC	PF1	@	1240
Dunsinane CTC	BP1	@	1200
UNORTHODOX MEDIUM			
New Peacock CTC	PF1	@	1220
Delta CTC	BP1		1200

UNORTHODOX MEDIUM			
Park Side CTC	BPS		690
UNORTHODOX LOW			
Hingalgoda CTC	PF1		1600
Ceciliyan CTC	BP1	@	1120
Canora CTC	BPS		810
PREMIUM FLOWERY			
New Nivithigala	FBOPFSp		4250
Temple View Super	FBOPFExSp		4950
Muswenna	FBOPFExSp1	@	4900
Kendalanda	FBOPFExSp1		4200
Moragalla 'A1'	FBOPFExSp1	@	4150
DUSTS			
Robgill	DUST1		1480
Ceciliyan CTC	PD		1380
OFF GRADES			
Wanarajah	FGS/FGS1	@	1180
Nayabedde	FGS/FGS1	@	1180
Wattegodde	FGS/FGS1		1180
Stockholm	FGS/FGS1		1180
Holyrood	FGS/FGS1	@	1160
Dessford	FGS/FGS1		1160
Clydesdale	FGS/FGS1		1160
El Teb	FGS/FGS1		1160
Glenugie	FGS/FGS1		1160
Laxapana	FGS/FGS1		1160
Hingalgoda CTC	PFGS		1400
New South Co-Op	BM		1100
Bogoda	BP		1220
Chandrika Estate	BOP1A	@	1500

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

QUANTITY SOLD

DURING THE PERIOD 14TH-19TH OCTOBER 2024	WEEKLY (KGS)		TODATE (KGS)	
	2024	2023	2024	2023
PRIVATE SALES	169,824	128,888	5,370,303	4,175,687
PUBLIC AUCTION	4,555,439	3,902,707	196,324,129	196,867,863
FORWARD CONTRACTS	69,850	19,140	2,035,736	2,029,908
DIRECT SALES	NIL	NIL	NIL	NIL
TOTAL	4,795,113	4,050,735	203,730,168	203,073,458
BMF EXCLUDED FROM PRIVATE SALE	38,628	91,553	1,817,404	2,211,438

(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
09TH OCTOBER 2024	4.98	3.84	4.50	1219.80	1126.52	1519.72	4.22	3.54	4.23
16TH OCTOBER 2024	4.55	3.90	4.58	1192.12	1133.04	1479.21	4.13	3.56	4.10

Source: Central Bank of Sri Lanka / Buying Rates

RATES OF EXCHANGE

SRI LANKA RUPEE APPROX PER UNIT OF CURRENCY

YEAR	2024	2023	2022
USD	288.65	320.81	360.71
STG.PD	373.68	392.20	405.38
EURO	310.75	341.06	353.86
YEN	1.90	2.13	2.40

Source: Central Bank of Sri Lanka / Buying Rates

PUBLIC AUCTION/GROSS SALES AVERAGE

SALE NO 41 15TH/16TH OCTOBER 2024	WEEKLY(LKR)			TODATE (LKR)			WEEKLY(USD)			TODATE(USD)		
	2024	2023	2022	2024	2023	2022	2024	2023	2022	2024	2023	2022
Uva High Grown	1050.30	924.16	1330.98	1108.63	984.81	1070.38	3.64	2.90	3.69	3.66	3.01	3.44
Western High Grown	1195.78	1071.08	1534.47	1190.56	1127.43	1065.92	4.14	3.37	4.26	3.93	3.45	3.43
CTC High Grown	1057.38	988.78	1202.32	1096.72	1001.80	950.15	3.66	3.11	3.34	3.62	3.06	3.06
High Grown (Summary)	1148.92	1025.47	1202.32	1163.87	1082.44	1067.44	3.98	3.22	3.34	3.84	3.31	3.43
Uva Medium Grown	1052.75	994.41	1339.02	1136.06	1029.13	1134.21	3.64	3.12	3.72	3.75	3.15	3.65
Western Medium Grown	995.84	927.91	1214.09	1063.62	992.06	944.82	3.45	2.92	3.37	3.51	3.03	3.04
CTC Medium Grown	944.52	858.75	1068.71	971.60	918.19	798.83	3.27	2.70	2.97	3.21	2.81	2.57
Medium Grown (Summary)	1014.94	950.05	1259.30	1087.40	1003.66	1005.48	3.51	2.99	3.49	3.59	3.07	3.23
Orthodox Low Grown	1278.58	1239.72	1584.48	1368.14	1284.29	1348.56	4.43	3.90	4.40	4.52	3.93	4.34
CTC Low Grown	952.37	998.35	1076.33	995.16	969.43	941.52	3.30	3.14	2.99	3.29	2.97	3.03
Low Grown(Summary)	1258.41	1221.98	1549.38	1344.43	1266.53	1320.59	4.36	3.84	4.30	4.44	3.87	4.25
Total	1192.12	1133.04	1479.21	1261.86	1183.23	1215.64	4.13	3.56	4.10	4.17	3.62	3.91

Source: Oanda Exchange Rates

Source: MSL - Averages

SRI LANKA TEA EXPORTS

DESCRIPTION	QUANTITY (kgs)	VALUE	APPROX AVG UNIT FOB VALUE PER KG.RS/CTS
SEPTEMBER 2024			
Tea In Bulk	8,376,528	12,656,061,098	1,510.90
Tea In Packets	8,735,945	14,715,293,979	1,684.45
Tea In Bags	2,037,517	5,731,159,118	2,812.82
Instant Tea	199,903	611,893,477	3,060.95
Green Tea	445,960	1,531,515,640	3,434.20
Total	19,795,853	35,245,923,312	1,780.47
SEPTEMBER 2023			
Tea In Bulk	9,532,003	13,661,715,471	1,433.25
Tea In Packets	11,120,368	17,389,088,541	1,563.72
Tea In Bags	2,021,639	5,730,554,683	2,834.61
Instant Tea	106,995	389,622,056	3,641.50
Green Tea	384,482	1,547,608,534	4,025.18
Total	23,165,487	38,718,589,285	1,671.39
JANUARY TO SEPTEMBER 2024			
Tea In Bulk	84,163,043	128,032,273,938	1,521.24
Tea In Packets	74,113,205	124,277,074,962	1,676.85
Tea In Bags	18,639,874	51,353,852,568	2,755.05
Instant Tea	2,028,724	6,424,596,942	3,166.82
Green Tea	3,412,072	13,241,815,181	3,880.87
Total	182,356,918	323,329,613,591	1,773.06
JANUARY TO SEPTEMBER 2023			
Tea In Bulk	77,820,028	117,423,364,055	1,508.91
Tea In Packets	81,365,735	136,811,792,478	1,681.44
Tea In Bags	17,089,020	49,609,619,368	2,903.01
Instant Tea	1,875,862	6,409,557,313	3,416.86
Green Tea	3,336,034	13,639,481,284	4,088.53
Total	181,486,679	323,893,814,498	1,784.67

Source : Sri Lanka Customs Statistical Dept.

MAJOR IMPORTERS OF SRI LANKA TEA

Page No 14

Country	Bulk Tea	Packeted Tea	Tea Bags	Instant Tea	Green Tea	Total 2024	Total 2023
IRAQ	1,771,769.00	22,022,371.00	354,449.00	006.00	12,210.00	24,160,805.00	25,831,376.00
RUSSIA	15,415,786.00	2,393,558.00	367,974.00	1,366.00	274,876.00	18,453,560.00	17,747,012.00
U.A.E.	10,385,049.00	6,326,034.00	333,419.00	3,140.00	451,581.00	17,499,223.00	13,193,037.00
TURKIYE	5,638,350.00	7,525,003.00	232,807.00		12,569.00	13,408,728.00	23,509,933.00
CHINA	7,848,730.00	709,994.00	149,765.00	77,866.00	56,216.00	8,842,571.00	9,028,479.00
IRAN	5,007,451.00	3,127,153.00	21,359.00		396.00	8,156,359.00	4,166,968.00
AZERBAIJAIN	7,364,394.00	339,846.00	5,682.00	014.00	9,724.00	7,719,661.00	6,962,084.00
SAUDI ARABIA	1,562,314.00	3,107,750.00	1,870,022.00	23,222.00	156,224.00	6,719,533.00	5,021,801.00
CHILE	4,884,040.00	146,362.00	1,221,699.00	972.00	39,568.00	6,292,641.00	5,751,815.00
LIBYA		6,075,909.00	11,604.00		179,729.00	6,267,242.00	7,149,534.00
SYRIA	1,346,815.00	3,642,281.00	852,746.00	500.00	7,240.00	5,849,582.00	5,235,092.00
GERMANY	3,576,084.00	1,403,251.00	142,053.00	32,100.00	36,137.00	5,189,625.00	4,651,481.00
U.S.A.	1,653,651.00	1,722,734.00	805,439.00	117,523.00	493,198.00	4,792,546.00	4,089,744.00
JAPAN	2,997,679.00	149,306.00	528,886.00	16,200.00	6,434.00	3,698,505.00	3,596,664.00
JORDAN		1,948,064.00	1,625,851.00	804.00	11,449.00	3,586,168.00	3,600,984.00
TAIWAN	2,809,856.00	314,110.00	39,213.00	25,920.00	82,536.00	3,271,636.00	3,265,020.00
POLAND	1,006,242.00	452,567.00	1,435,219.00	2,090.00	148,146.00	3,044,265.00	2,508,210.00
HONG KONG	1,975,913.00	391,756.00	66,103.00	029.00	10,625.00	2,444,425.00	2,660,126.00
BELGIUM	41,980.00	1,830,700.00	72,818.00		10,728.00	1,956,225.00	2,781,486.00
AUSTRALIA	229,802.00	388,572.00	1,131,243.00	10,571.00	127,025.00	1,887,212.00	1,365,950.00
KUWAIT	3,028.00	1,110,177.00	457,672.00		18,392.00	1,589,269.00	1,165,525.00
IRELAND		531.00	6,912.00	1,560,960.00	1,586.00	1,569,989.00	1,478,417.00
ITALY	1,385,810.00	49,674.00	13,492.00	600.00	6,474.00	1,456,049.00	1,127,628.00
UKRAINE	860,909.00	287,691.00	62,364.00		211,633.00	1,422,596.00	1,608,578.00
ISRAEL	374,830.00	589,244.00	430,625.00		24,925.00	1,419,624.00	1,402,919.00

WORLD TEA PRODUCTION (M/KGS)

				TODATE			DIFFERENCE +/-	
	2022	2023	2024	2022	2023	2024	2022 vs 2023	2023 vs 2024
	Sep							
Sri Lanka	21.2	18.9	24.1	192.8	193.5	196.2	0.7	2.7

				TODATE			DIFFERENCE +/-	
	2022	2023	2024	2022	2023	2024	2022 vs 2023	2023 vs 2024
Aug								
Bangladesh	10.8	14.5	13.8	49.1	54.6	49.5	5.5	-5.1
North India	171	164.5	163	653.9	668.6	593.1	14.7	-75.5
South India	14.5	19.3	18.7	153.6	153.8	141.4	0.2	-12.4

				TODATE			DIFFERENCE +/-	
	2022	2023	2024	2022	2023	2024	2022 vs 2023	2023 vs 2024
Jul								
Kenya	34	44.7	40.8	305.2	318.3	364.1	13.1	45.8
Malawi	1.3	1.3	1.3	33.7	31.8	34.8	-1.9	3

DETAILS OF AWAITING SALE

SALE NO : 43

Scheduled for 29TH/30TH OCTOBER 2024

	LOTS	QUANTITY
ExEstate	857	837,193
High & Medium	1,630	715,489
Leafy	1,853	705,463
Semi Leafy	1,749	767,310
Tippy	2,195	1,071,970
Premium Flowery	396	57,864
OffGrades	2,349	1,279,975
Dust	579	507,214
Total	11,608	5,942,478
RePrint	997	497,625

05/11/2024

Buyers Prompt

06/11/2024

Sellers Prompt

This sale last year
Sale No. 43 | 31ST OCTOBER/ 01ST NOVEMBER 2023

Lots :10,729
Re-print Lots :919
Quantity :5,316,127 kgs
Re-print Quantity :444,162 kgs

LOW GROWN CATALOGUES

Violations Excluded

10/10/2024

LEAFY
Closed

SEMI-LEAFY
Closed

TIPPY
Closed

OTHER MAIN SALE CATALOGUES

10/10/2024

HIGH & MEDIUM
Closed

PREMIUM FLOWERY
Closed

OFF GRADES
Closed

NO .OF PKGS
155,950

CTC
11,080 Pkgs - 586,098 kgs

ORDER OF SALE

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

Approx Selling time of
F&W Catalogues

29TH

OCTOBER 2024

8.30am	Low Grown - Leafy Teas
8.30am	Low Grown - Semi Leafy Teas
8.30am	Low Grown - Tippy Teas
3.00pm	Main Sale - High & Medium

30TH

OCTOBER 2024

8.30am	Ex-Estate
9.00am	BOP1A
9.30am	Premium Flowery
10.30am	Off Grades
2.30pm	Dust

BC - Bartleet Produce Marketing (Pvt) Ltd FW - Forbes & Walker Tea Brokers (Pvt) Ltd

LC - Lanka Commodity Brokers Ltd AS - Asia Siyaka Commodities PLC

EB - Eastern Brokers Ltd JK - John Keells PLC

CTB - Ceylon Tea Brokers PLC MB - Mercantile Produce Brokers (Pvt)Ltd

DETAILS OF AWAITING SALE

SALE NO : 44

Scheduled for 05TH/06TH NOVEMBER 2024

	LOTS	QUANTITY
ExEstate	860	845,899
High & Medium	1,580	692,571
Leafy	1,950	725,974
Semi Leafy	1,743	763,018
Tippy	2,203	1,070,064
Premium Flowery	321	46,161
OffGrades	2,616	1,369,250
Dust	629	567,032
Total	11,902	6,079,969
RePrint	1063	505,267

12/11/2024

Buyers Prompt

13/11/2024

Sellers Prompt

This sale last year
Sale No. 44 | 07TH/ 08TH NOVEMBER 2023

Lots	:11,011
Re-print Lots	:863
Quantity	:5,488,716 kgs
Re-print Quantity	:394,509 kgs

LOW GROWN CATALOGUES

Violations Excluded

18/10/2024

LEAFY
Closed

SEMI-LEAFY
Closed

TIPPY
Closed

OTHER MAIN SALE CATALOGUES

18/10/2024

HIGH &
MEDIUM
Closed

PREMIUM
FLOWERY
Closed

OFF
GRADES
Closed

NO .OF PKGS
159,179

CTC
11,230 Pkgs - 600,570 kgs

CATALOGUE CLOSURE DETAILS

05/06

NOVEMBER 2024

Sale No. 44

The Ex-Estate catalogue closed on 18th October 2024, excluding violations. The Main Sale catalogues too closed on 18th October 2024, excluding violations.

11/12

NOVEMBER 2024

Sale No. 45

The Ex-Estate and Main Sale catalogues are scheduled to close on 24th October 2024.

19/20

NOVEMBER 2024

Sale No. 46

The Ex-Estate and Main Sale catalogues are scheduled to close on 01st November 2024.

TEA MARKETS AROUND THE WORLD

MOMBASA AUCTION

SALE OF - 21ST/22ND OCTOBER 2024 (SALE NO. 43)

There was fair general demand in the market for the 159,040 packages (10,785,862.00 kilos) with 44.49% remaining unsold
MARKETS

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

OFFERINGS

Leaf Grades - 92,880 packages (6,188,511.00 kilos) - 49.18% unsold.

Dust Grades - 49,040 packages (3,669,422.00 kilos) - 45.43% unsold.

Secondary Grades - 17,120 packages (927,929.00 kilos) - 16.36% unsold.

LEAF GRADES (M2 & M3)

BP1:

Best - Irregular and varied between firm to USC10 dearer with some Invoices USC30 above previous levels to mostly easier by up to USC52.

Brighter - Saw improved activity advancing by up to USC48 some lines however eased irregularly by up to USC32.

Mediums - KTDA mediums met good absorption with some teas gaining up to USC44 with others easing by up to USC10; plantation mediums were irregular and varied between USC21 dearer to easier by up to USC32.

Lower Medium - Mostly dearer by up to USC37 with some invoices USC7 below previous rates.

Plainer - Steady to USC8 dearer to easier by up to USC6.

PF1:

Best - Irregular ranging between USC28 dearer with some lines advancing by up to USC55 to easier by up to USC14.

Brighter - Mostly easier by up to USC10 but a few invoices were USC6 above last levels.

Mediums - KTDA mediums were mostly steady to USC10 dearer to easier by USC2; plantation mediums were irregularly dearer by up to USC15 to easier by up to USC6.

Lower Medium - Met irregular enquiry and ranged between firm to USC14 dearer to easier by a similar margin.

Plainer - Mostly easier by up to USC12 but select teas gained USC14.

CTC QUOTATIONS	BP1 - USC	PF1 - USC
<i>Best</i>	270 - 686	305 - 408
<i>Good</i>	250 - 350	295 - 338
<i>Good Medium</i>	250 - 324	300 - 320
<i>Medium (KTDA)</i>	200 - 220	200 - 256
<i>Medium (Plantations)</i>	124 - 232	135 - 241
<i>Lower Medium</i>	116 - 166	118 - 174
<i>Plainer</i>	104 - 123	098 - 126

DUST GRADES (M1)

PDUST:

Best - Mostly easier by up to USC30 but a few lines were up to USC9 above previous levels.

Brighter - Irregularly discounted by up to USC15.

Mediums - KTDA mediums lost up to USC34 with plantation mediums firm to USC8 dearer to easier by up to USC6.

Lower Medium - Lost up to USC10 but select lines were USC4 above previous rates.

Plainer - Irregular and ranged between USC7 above last levels to easier by up to USC8.

DUST1:

Best - Mostly easier by up to USC20.

Brighter - Lost up to USC26.

Mediums - KTDA mediums were discounted by up to USC29 where sold; plantation mediums met steady enquiry and ranged between USC1 above previous rates to easier by a similar margin.

Lower Medium - Shed up to USC16 but select lines held firm to USC6 dearer.

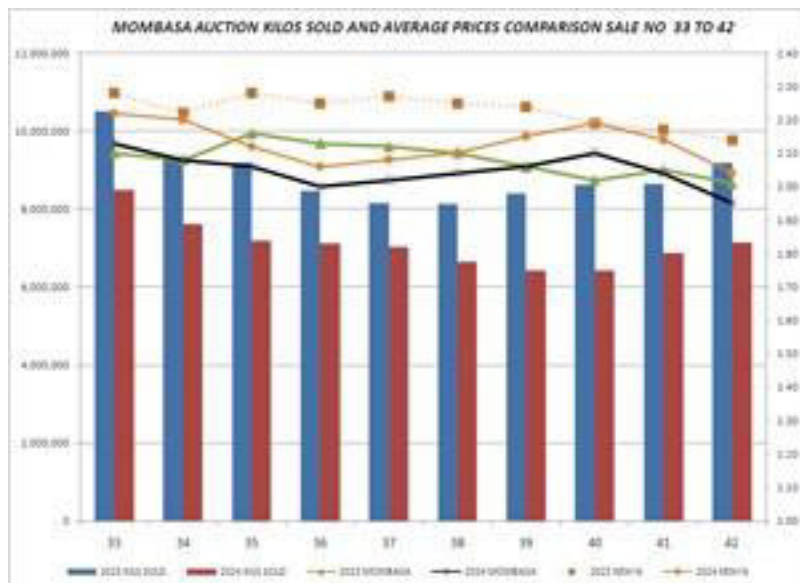
Plainer - Irregular and ranged between steady to USC9 dearer to easier by up to USC6.

CTC QUOTATIONS	PDUST - USC	DUST1 - USC
<i>Best</i>	296 - 362	310 - 336
<i>Good</i>	290 - 332	285 - 327
<i>Good Medium</i>	280 - 325	275 - 315
<i>Medium (KTDA)</i>	220 - 250	220 - 260
<i>Medium (Plantations)</i>	150 - 256	194 - 244
<i>Lower Medium</i>	120 - 224	120 - 195
<i>Plainer</i>	082 - 140	100 - 136

SECONDARY GRADES (S1)

In the Secondary Catalogues, best BPs gained while others held value with PFs steady. Clean well sorted coloury Fannings were easier with similar DUSTs

SECONDARY QUOTATIONS (USC)	BP/BP2	PF/PF2	FNGS1/FNGS	DUST/DUST2	BMF
Best/Good	174 - 282	204	100 - 194	160 - 225	082
Good Medium/Medium	-	-	100 - 125	100 - 218	-
Lower Medium	080 - 126	100 - 138	082 - 128	068 - 129	070 - 086
Plainer	084 - 106	058 - 117	064 - 113	050 - 112	058 - 076



Courtesy - Africa Tea Brokers Limited.

BANGLADESH AUCTION

21ST OCTOBER 2024 (SALE NO. 24)

CTC LEAF: 57,082 packages of tea on offer met with a fairly strong demand.

BROKENs: Good liquoring types were a strong market and were often dearer. Medium varieties met with a good demand and sold at steady to dearer rates. Plainer sorts met with a little improved demand whilst BLF teas continued to fetch selective demand with heavy withdrawals.

FANNINGS: Good liquoring Fannings continued to meet with a strong demand and mostly tended dearer. Medium varieties followed a similar trend and were often dearer. Plainer types met with more demand and were slightly dearer. BLF teas continued to fetch selective demand with heavy withdrawals.

DUST: 11,816 packages of tea on offer met with an improved demand. Good liquoring Dusts sold well at around last levels. Their Mediums were fully firm to dearer by Tk.5/- to Tk.7/- in line with quality. Plain and BLF Dusts were also a good market but saw several withdrawals. Blenders lent strong support with fair interest from the Loose tea buyers.

COMMENTS: An overall improvement in demand was witnessed in this week's market. BLF teas however, continued to remain difficult of sale and withdrawals were heavy in this category. Blenders operated in good strength along with Loose tea buyers providing good support.

Dusts were a dearer market.

Our Catalogue: (Sale 24) Avg : Tk 225.17, Sold 76.20% , (Sale 23) Avg : Tk 216.17, Sold 75.10%.

QUOTATIONS	BROKENs	QUOTATIONS	FANNINGS
Best	1.93-1.97	Best	1.93-1.97
Good	1.89-1.93	Good	1.89-1.93
Medium	1.68-1.81	Medium	1.72-1.81
Plain	1.39-1.51	Plain	1.39-1.51
BLF	1.34-1.39	BLF	1.34-1.39

Courtesy - National Brokers Limited.

TEA MARKETS AROUND THE WORLD

COONNOOR AUCTION

18TH OCTOBER 2024 (SALE NO. 42)

CTC LEAF

DEMAND:

Subdued demand.

MARKET:

The total CTC leaf teas sold this week was 58.21% (1,349,015.64kgs) of the total offering of 2,317,649.43kgs. The best category larger broken sold easier by Rs. 5 to 10 or more. Remaining sorts in this category sold at substantially easier prices with select few lines at the top end appreciating following quality. Good category teas sold easier by Rs. 4 to 5 or more however, a larger percentage of teas continued to remain unsold due to want of bids. All sorts in the remaining categories of teas saw a fall in prices by Rs. 6 to 8 with larger percentage of teas remaining unsold.

BUYING PATTERN:

Regional Packateers, Western India and the major buyers continued to be the mainstay of the market whilst the others were very selective Exporters were quiet. The major blenders absorption stood at 67.53% of the total CTC leaf sold.

ORTHODOX LEAF

DEMAND:

Continued weak demand.

MARKET:

The high grown whole leaf and broken sold were irregularly easier except for select few invoices in the whole leaf which appreciated following competition. The fanning too declined sharply in prices. Remainders too saw an easier trend with stalky and less denser teas facing withdrawals.

BUYING PATTERN:

Exporters were fairly active but were price sensitive. Up country buyers were very choosy along with the internal buyers.

CTC DUST

DEMAND:

Subdued Demand.

MARKET:

CTC dust offer this week was at 560,130.27Kgs of which 254,764.27kgs were sold (45.48%). A similar trend of last week continued with all sorts declining by Rs. 8 or more with a substantial volume of teas remaining unsold.

BUYING PATTERN:

Major blenders were very choosy. The up-country buyers were very selective along with regional and local packeteers. Exporters continued to operate selectively, particularly on the blacker dust.

ORTHODOX DUST

DEMAND:

Selective demand.

MARKET:

High grown primary and secondary teas sold at irregular and easier prices following quality. Other sorts primary dust too saw a steep decline especially at the top end whilst the secondary dust sold easier by Rs. 4 to 10.

BUYING PATTERN:

Internal & regional packateers were selective and price sensitive. Exporters were fairly active on the secondary dust.

Courtesy - J.Thomas & Co. Pvt. Ltd

TEA MARKETS AROUND THE WORLD

KOLKATA AUCTION

18TH OCTOBER 2024 (SALE NO. 42)

	2024	2023 (S/42)	DIFFERENCE
CTC	89,531	92,996	-3,465
ORTHODOX	54,374	61,809	-7,435
DUST	40,908	47,665	-6,757

MARKET REPORT:

Market opened to Good demand. Liquoring sorts firm to occasionally dearer.

Remainder selling around last.

BUYING PATTERN:

HUL : Active

TCPL: Operating

Western India: Fair Support

Other Packeteers: Operating

KOLKATA SALE DUST MARKET

MARKET REPORT:

Assams selling irregularly easier. Plainer sorts steady.

BUYING PATTERN:

HUL: Active

TCPL: Good Support

Western India : Operating

Other packeteers: Fair support

KOLKATA SALE CTC MARKET

22ND OCTOBER 2024 (SALE NO. 43)

MARKET REPORT:

Market opened to good demand. Liquoring Assams easier and selling at lower levels than last. Medium and plainer sorts not seen yet.

BUYING PATTERN:

Western India: Good support

HUL : Operating

TCPL: Operating

Exporters : Selective enquiry

KOLKATA SALE ORTHODOX MARKET

22ND OCTOBER 2024 (SALE NO. 43)

MARKETREPORT:

Market opened to good demand. Few tippy teas on offer readily absorbed. Well made whole leaf and brokens selling around last levels. Remainder whole leaf and brokens irregular around last. Few leafy fannings and cleaner secondaries following a similar trend. Browner stalkier sorts irregular and at times tending lower following quality.

BUYING PATTERN:

Middle East : Active

CIS: Good Support

HUL: Operating

TCPL: Quiet so far

Courtesy - J Thomas & Company Private Limited

COCHIN AUCTION

SALE OF - 23RD OCTOBER 2024 (SALE NO. 43)

ORTHODOX LEAF

MARKET:

Good demand.

Whole-leaf and Larger Broken were irregular around last levels, following quality; Remainder tended to be easier;

Cleaner Fannings were fully firm to dearer.

BUYING PATTERN:

M.E. & C.I.S. - Operating HUL - Selective

CTC LEAF

MARKET:

Good demand.

Market was irregular and lower following quality, particularly on the Bolder Broken and Fannings; Plainer category was generally easier.

BUYING PATTERN:

Internal - Some support Major Blenders - Active Exporters - Absent

Courteys - J.T. COCHIN

SILIGURI AUCTION

18TH OCTOBER 2024 (SALE NO. 42)

	2024-2025	2023-2024	DIFFERENCE
CTC	137,962	147,132	-9,171
DARJEELING	-	-	-
GREEN	70	-	70
DUST	17,216	21,271	-4,055
TOTAL	155,248	168,403	-13,155

STAC OFFERINGS IN PACKAGES (SALE NO 42)

Demand / market details: market opened to good demand. Medium and plainer sorts sold so far are barely steady. Good and best categories yet to be offered.

BUYING PATTERN:

INTERNAL- Mainstay

HUL- Selective so far

TCPL- Active

DUNCANS- Operating

WESTERN INDIA- Operating

Courtesy - J.Thomas & Co. Pvt Ltd.

Courtesy - Tea Brokers Central Africa Limited

Courtesy - Associated Brokers (Pvt) Ltd, Guwahati