



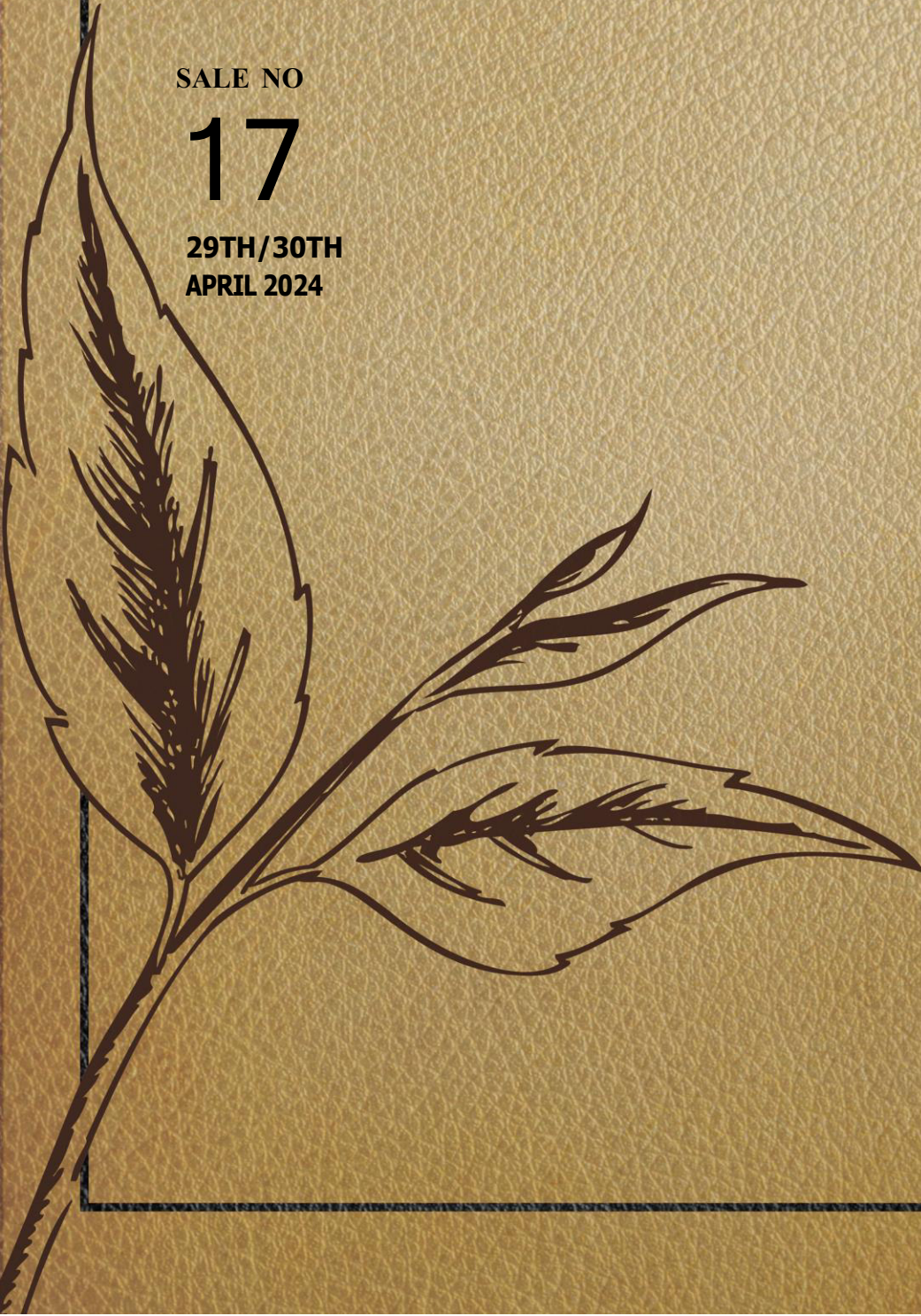
FORBES & WALKER TEA BROKERS PVT LTD

WEEKLY TEA MARKET REPORT

SALE NO

17

29TH/30TH
APRIL 2024



Overall Market

	QTY (M/KGS)	DEMAND
Ex-Estate	0.73	Less
High & Medium	0.83	Good
Leafy	0.70	Fair
Semi-Leafy	0.50	Fair
Tippy/Small Leaf	0.86	Fair
Premium Flowery	0.05	Good
Off Grade	1.13	Irregular
Dust	0.45	Fair
Total	5.26	Fair general

ORDER OF SALE

SALE NO : 17

29TH/30TH APRIL 2024

EX-ESTATE

Eastern Brokers Ltd

Forbes & Walker Tea Brokers (Pvt) Ltd

Asia Siyaka Commodities PLC

Mercantile Produce Brokers (Pvt) Ltd

Bartleet Produce Marketing (Pvt) Ltd

Lanka Commodity Brokers (Pvt) Ltd

John Keells PLC

Ceylon Tea Brokers PLC

LG LARGE LEAF LG SMALL LEAF/BOPI/ PREMIUM

Forbes & Walker Tea Brokers (Pvt) Ltd

John Keells PLC

Lanka Commodity Brokers (Pvt) Ltd

Asia Siyaka Commodities PLC

Bartleet Produce Marketing (Pvt) Ltd

Eastern Brokers Ltd

Ceylon Tea Brokers PLC

Mercantile Produce Brokers (Pvt) Ltd

HIGH & MEDIUM/OFFGRADE /DUST

Bartleet Produce Marketing (Pvt) Ltd

Asia Siyaka Commodities PLC

Lanka Commodity Brokers (Pvt) Ltd

Mercantile Produce Brokers (Pvt) Ltd

Forbes & Walker Tea Brokers (Pvt) Ltd

Eastern Brokers Ltd

John Keells PLC

Ceylon Tea Brokers PLC

AUCTION DETAILS

AT THIS WEEK'S SALE 10,749 LOTS TOTALLING 5,261,621 KGS WERE ON OFFER. THE BREAKDOWN IS AS FOLLOWS:

	LOTS	QUANTITY
Ex Estate	756	733,004
Main Sale - High & Medium	1,833	826,846
Low Grown - Leafy	1,902	701,998
Low Grown - Semi Leafy	1,247	502,851
Low Grown - Tippy	1,873	865,626
Premium Flowery	341	48,905
Off Grades	2,263	1,126,489
Dust	534	455,902
Total	10,749	5,261,621
Re - Prints	872	410,920

SETTLEMENT DATES

03/05/2024 06/05/2024 07/05/2024

10% Payment

Buyers Prompt

Sellers Prompt

Quality

Westerns were irregular and generally on the decline. Nuwara Eliyas too were irregular and barely maintained. Uva/Uda Pussellawas showed no significant change, whilst the Low Grown were similar to last.

COMMENTS

Overall auction offerings increased to 5.2 M/Kgs from the previous week's 4.6 M/Kgs. Low Grown/Leafy teas met with improved demand and a firm to dearer trend in prices, whilst the High & Mid Grown Small Leaf types were irregularly easier.

Ex-Estate offerings totalled 0.73 M/Kgs from 0.66 M/Kgs the previous week. Quality of teas, particularly from the Western Region showed a general decline, whilst offerings from the other regions were fairly similar to last.

Consequent to the seasonal buying coming to an end, majority of the Better Western BOP/BOPF's witnessed a sharp decline in prices of Rs. 100 per kg and more for select high-priced teas. In the Below Best category, few select BOP's were firm and dearer following special inquiry, whilst the others were barely steady. BOP's at the lower end of the market declined by Rs. 20-40 per kg. Corresponding BOPF's, where quality was maintained, prices were generally firm, whilst the others together with the Plainier sorts declined by Rs. 20-40 per kg and more. Nuwara Eliyas' continued to sell reasonably well. Uda Pussellawa BOP's were irregular and easier following quality, whilst the corresponding BOPF's were firm and Rs. 20 per kg easier. Uva BOP/BOPF's declined by up to Rs. 100 per kg and more.

High & Medium Grown CTC's - BP1's continued to be limited on offer and consequently, prices were irregular. Better PF1's and where quality was maintained, prices were around last week's levels, whilst the others were irregular and easier. Corresponding Low Grown varieties - BP1's were firm and tended dearer, whilst the PF1's were firm around last levels.

There was less activity from shippers to the UK, Japan and the continent, and selective buying from shippers to China and South Africa, whilst shippers to the CIS were reasonably active at lower levels.

Low Grown's comprised of 2.07 M/Kgs and all categories met with fair demand.

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

In the Tippy catalogues, FBOP's were firm, whilst the Below Best together with the bolder varieties appreciated. Balance were firm on last levels. Well-made FF1's together with the clean leaf Below Best appreciated, whilst the balance were easier following quality.

In the Premium catalogues, Very Tippy teas met with good demand and were firm. Best and Below Best were sold around last levels, whilst the leafier varieties appreciated.

World Tea News

Red Sea conflict brings massive Carbon Emissions increases

Conflict in the Red Sea has brought massive carbon emissions increases in ocean freight container shipping. Carbon emissions per ton of cargo transported across the world's top 13 trades, hit 107.4 points in Q1 2024 - the highest it has been since the index began in Q1 2018.

For containers being shipped via ocean from the Far East to Mediterranean, carbon emissions have increased by 63% in Q1 2024 compared to Q4 2023. From the Far East into North Europe, carbon emissions increased by 23%.

This is a direct result of conflict in the Red Sea region, which escalated in December and has seen most ocean freight container services avoid the Suez Canal due to the threat of attack by Houthi militia.

The deterioration of carbon emissions performance comes at a time when working towards net zero in global ocean freight shipping by or around 2050.

Source: Marine Link (Extracts), Courtesy: Tea Exporters' Association Sri Lanka

Kenyan tea faces price concerns

Kenya's tea farmers are grappling with the risk of decreased earnings as the price of the beverage plunges at the weekly auction in Mombasa, compounded by quality concerns surrounding the tea provided for auction.

Despite a significant increase in production volumes attributed to favorable weather conditions in most tea producing regions, the demand for Kenyan tea continues to decline due to weak demand from top buyers and stiff competition.

The volume of Kenyan tea presented at the auction between January and April increased 20.7 percent to 145.5 million kilograms. A kilogram of tea fetched an average price of Kes 283.4 (US \$2.18) during sale 14 of 2024 at the Mombasa auction, reflecting a 6.8 percent decline compared to the same period last year.

Additionally, the strengthening of the local currency against the dollar and the introduction of a reserve price aimed at cushioning farmer earnings have further impacted the industry.

Out of 72.08 million kilograms of tea presented to the auction in March, only 42.35 million kilograms were sold.

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

CROP AND WEATHER

FOR THE PERIOD 23rd - 29th April 2024

Western/Nuwara Eliya Regions



Sunny mornings were reported in the Western and Nuwara Eliya regions throughout the week. The Department of Meteorology expects misty mornings in the Nuwara Eliya Region and heavy showers in the Western Region in the week ahead.

Uva/Udapussellawa Regions



Both regions reported bright weather throughout the week.

Low Grown



The Low Grown Region reported sunny mornings and evening showers throughout the week. According to the Department of Meteorology, misty mornings and heavy showers are expected in the Low Grown Region in the week ahead.

Crop

All planting districts reported an increase in the crop intake.

HIGH GROWN TEAS

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

BOP

Best Western's - Select high-priced teas were sharply lower, whilst the others declined by Rs. 50-100 per kg following quality. In the Below Best category, a few select invoices were firm and dearer following special inquiry, whilst the others were irregular and barely steady. Teas at the lower end of the market declined by Rs. 20-40 per kg. Nuwara Eliya's were irregularly easier. Uda Pussellawa's were easier following quality. Uva's declined by Rs. 100 per kg and more.

BOPF

Best Western's - Majority of the select high-priced teas were sharply lower, whilst the others declined by Rs. 50-100 per kg. In the Below Best category, where quality was maintained, prices were generally firm, whilst the others together with the Plainier sorts declined by Rs. 20-40 per kg and more. Nuwara Eliya's were firm following special inquiry. Uda Pussellawa's were firm and Rs. 20 per kg easier following quality. Uva's were Rs. 50-100 per kg easier.

OP/OPA

OP's, in general, were irregular following quality. Well-made OPA's declined marginally, whilst teas at the lower end were firm to easier.

PEKOE/PEKOE1

A limited selection of flavoury PEK's that were available declined by Rs. 50-100 per kg. Orthodox Leafy PEK's, in general, were marginally dearer. PEK1's were dearer by Rs. 50 per kg. Best Rotavane PEK's were irregular and mostly lower, whilst the others declined by Rs. 50 per kg and more.

FBOP/FBOPF1

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

QUOTATIONS LKR

SALE DTE	BOP		BOPF		PEKOE/FBOP		OP	
	22/24 Apr	29/30 Apr	22/24 Apr	29/30 Apr	22/24 Apr	29/30 Apr	22/24 Apr	29/30 Apr
Best Westerns	1280-1650	1260 - 1480	1360-1600	1340 - 1600	1320-1600	1280 - 1650	1060-1360	1020 - 1460
Below Best Westerns	1160-1240	1140 - 1220	1260-1320	1220 - 1300	960-1300	940 - 1260	880-1040	900 - 1000
Plainier Westerns	1020-1100	1000 - 1120	1160-1240	1180 - 1200	820-940	800 - 920	820 - 860	820 - 880
Nuwara Eliyas	1420-1500	N/A	1240-1420	1460 - 1650	1020-1900	1000 - 1360	1260	1440 -
Brighter Udupussellawas	1040-1100	1080 - 1180	1180-1240	1160 - 1220	1180-1750	1140 - 2100	1000-1380	960 - 1400
Other Udupussellawas	N/A	940 - 1040	940-1160	940 - 1120	820-1160	820 - 1120	830 - 980	810 - 940
Best Uvas	1140-1160	1000 - 1040	1200-1280	1100 - 1180	1200-1850	1240 - 1900	1180-1420	1160 - 1460
Other Uvas	N/A	N/A	N/A	N/A	840-1180	880 - 1220	840-1160	800 - 1140

MEDIUM GROWN TEAS

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

BOP	Larger Leaf teas sold well, whilst the others tended easier.
BOPF	Better teas were Rs. 50-80 per kg easier, whilst the others were firm and lower to a lesser extent.
OP/OPA	OP's, in general, were irregular following quality. Well- made OPA's were firm, whilst teas at the lower end were firm to easier.
PEKOE/PEKOE1	PEK's, in general, were irregularly easier following quality, whilst the PEK1's were firm on last.
FBOP/FBOPF1	Best FBOP's were marginally dearer, whilst the others at the lower end maintained at last levels. Well-made FF1s together with teas in the Best and Below Best categories appreciated, whilst the teas at the bottom end declined by to Rs. 50 per kg.

QUOTATIONS LKR SALE DTE	BOP		BOPF		PEKOE/FBOP		OP	
	22/24 Apr	29/30 Apr	22/24 Apr	29/30 Apr	22/24 Apr	29/30 Apr	22/24 Apr	29/30 Apr
Good Mediums	1320-1800	1300 - 1700	1100-1280	1060 -	1260-2100	1300 - 2200	1180-1420	1200 - 1480
Other Mediums	N/A	N/A	910-1020	880 - 960	840-1240	860 - 1280	820-1160	800 - 1180

UNORTHODOX / CTC TEAS

HIGH GROWN	BP1s - Hardly any offerings. PF1s - A few select invoices, where quality was maintained, were firm, whilst the others were irregular and mostly easier.
MEDIUM GROWN	BP1s - Irregular. PF1s - Better sorts were barely steady, whilst the others were irregular.
LOW GROWN	BP1s - Firm and tended dearer. PF1s - Sold around last following quality.

QUOTATIONS LKR SALE DTE	BP1		PF1	
	22/24 Apr	29/30 Apr	22/24 Apr	29/30 Apr
High Grown	N/A	N/A	1080-1320	1060 - 1320
Medium Grown	1200-1220	N/A	1100-1280	1100 - 1280
Low Grown	1300-1360	1100 - 1220	960-1600	980 - 1600

OFF GRADES

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

FGS1/FGS

Select Best varieties in general were irregular, whilst the Below Best varieties were irregularly lower. Teas at the bottom end of the market were irregularly dearer. Low Grown - In general were firm. CTC's - High Grown varieties were dearer by Rs. 20-40 per kg, whilst the balance were easier by a similar margin.

BROKENS

Main Grade reducer varieties in the Best category were irregularly lower, whilst the balance were firm. Below Best varieties maintained, whilst the poorer sorts were firm to irregularly easier.

BOP1A

Main Grade reducer varieties in the Best category gained by Rs. 30-40 per kg following quality, whilst the balance were firm. Below Best varieties were firm to dearer by Rs. 10-20 per kg, whilst the poorer sorts were dearer by Rs. 10-30 per kg.

QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	22/24 Apr	29/30 Apr	22/24 Apr	29/30 Apr	22/24 Apr	29/30 Apr
Better Fannings (Orthodox)	790-1260	790 - 1240	840-980	800 - 1040	800-1040	790 -- 890
Better Fannings (CTC)	820-890	940 -	780-940	760 - 980	780-1380	740 - 1100
Other Fannings (Orthodox)	700-780	660 - 770	660-800	670 - 790	610-790	630 - 770
Other Fannings (CTC)	N/A	N/A	740-750	700 - 740	660-720	650 -- 700
Good Brokens	750-1180	750 - 1300	740-980	720 - 1020	760-1380	740 - 1550
Other Brokens	640-720	600 - 720	600-720	580 - 710	590-740	580 -- 730
Better BOP1As	750-870	780 - 1100	760-1000	770 - 860	760-1380	760 -- 1460
Other BOP1As	720-740	740 - 760	710-740	740 - 760	620-740	650 - 740

DUSTS

DUST1

Select Best Dust1's were firm, except for a few selected invoices which gained on special inquiry. The Best Dust1's together with the Below Best varieties were firm to dearer by Rs. 20-40 per kg. The poorer sorts were firm to dearer by Rs. 30-40 per kg. Low Grown - Best varieties met with substantially lower demand which resulted in most teas being unsold. The Below Best varieties together with the poorer sorts were easier by Rs. 20-40 per kg. Best High & Medium Grown CTC's were firm to easier by Rs. 20-40 per kg. The Below Best varieties together with the poorer sorts too followed a similar trend. Best Low Grown varieties gained substantially where price levels appreciated by Rs. 100-150 per kg. Below Best and poorer sorts were firm on last week's levels.

DUST

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

QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	22/24 Apr	29/30 Apr	22/24 Apr	29/30 Apr	22/24 Apr	29/30 Apr
Better Primary Dust (Orthodox)	1300-1700	1300 - 2000	1060-1260	1050 - 1260	840-1100	800 - 900
Better Primary Dust (CTC) P. Dust	1100-1300	1080 - 1280	1060-1280	1020 - 1220	1120-1440	1250 - 1600
Below Best Primary Dust (Orthodox)	1020-1280	1060 - 1280	940-1040	920 - 1040	770-820	750 - 800
Other Primary Dust (CTC) P. Dust	1050-1100	1020 - 1080	740-1040	710 - 1000	800-1060	850 - 1200
Other Primary Dust (Orthodox)	780-1000	820 - 1050	680-920	680 - 900	710-760	690 - 740
Better Secondary Dust	1040-1220	1020 - 1220	850-1100	800 - 960	900-1240	900 - 1220
Other Secondary Dust	780-1000	720 - 1000	750-840	710 - 790	600-880	670 - 890

LOW GROWN TEAS

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

FBOP/FBOP1	Well-made FBOP's were firm. Clean leaf Below Best together with the bolder varieties appreciated, whilst the balance too sold around last levels. FBOP1's, in general, were firm to dearer.
BOP	Select Best and Best BOP's together with the clean leaf Below Best appreciated, whilst the balance were firm.
BOP1	Select Best and Best BOP1's were firm to dearer, whilst the balance maintained.
OP1	Well-made OP1's appreciated, whilst the Below Best and clean leaf teas at the bottom were easier.
OP	OP's, in general, appreciated.
OPA	OPA's, in general, were firm to dearer.
PEKOE	Well-made PEK's appreciated, whilst the Below Best and the bolder varieties together with the teas at the bottom were firm. Select Best and Best PEK1's appreciated, whilst the balance sold around last levels.
BOPF	Well-made BOPF's were firm, whilst the balance were irregular following quality.
FBOPE/FBOPF1	Very Tippy teas met with good demand and were firm. Best and Below Best too were sold around last levels, whilst the leafier varieties appreciated. Well-made FF1's together with the Below Best and clean leaf teas at the bottom appreciated, whilst the balance were easier following quality.

QUOTATIONS LKR SALE DTE	SELECT BEST		BEST		BELOW BEST		OTHERS	
	22/24 Apr	29/30 Apr	22/24 Apr	29/30 Apr	22/24 Apr	29/30 Apr	22/24 Apr	29/30 Apr
FBOP 1	1700-2150	1700 - 2150	1500-1600	1550 - 1650	1350-1400	1400 - 1450	1000-1100	1000 - 1100
FBOP	2300-2500	2300 - 2500	1700-1800	1750 - 1850	1450-1500	1500 - 1550	1150-1200	1150 - 1200
BOP 1	2450-4000	2500 - 4000	1900-2400	1900 - 2450	1300-1750	1300 - 1850	900-1280	900 - 1280
BOP	1800-2000	1850 - 2000	1500-1550	1550 - 1600	1250-1350	1250 - 1300	1000-1100	1000 - 1100
BOPF	1450-1700	1450 - 1700	900-1000	900 - 1000	800-850	800 - 850	750-800	750 - 800
FBOPE (TIPPY)/FBOPF SP	5500-6000	5500 - 6000	3800-4500	3800 - 4500	2300-2900	2300 - 3000	1100-1200	1100 - 1200
FBOPF 1	1800-1900	1850 - 1950	1600-1700	1650 - 1750	1300-1350	1300 - 1350	1100-1150	1000 - 1100
FBOPF	1700-2000	1700 - 2000	1300-1400	1350 - 1450	1200-1300	1250 - 1350	1000-1100	1000 - 1100
OP 1	3250-3950	3300 - 4050	2250-3200	2250 - 3250	1700-2200	1650 - 2200	750-1650	750 - 1600
OP	1600-2500	1650 - 2000	1400-1550	1440 - 1600	1280-1380	1300 - 1420	880-1260	900 - 1280
OPA	1460-1850	1500 - 2000	1300-1440	1300 - 1480	1200-1280	1200 - 1280	850-1180	850 - 1180
PEKOE	1360-2200	1360 - 2300	1200-1340	1220 - 1340	960-1180	960 - 1200	800-940	800 - 940
PEK 1	1500-2100	1500 - 2350	1360-1480	1360 - 1480	1060-1340	1060 - 1340	800-1040	800 - 1040

WESTERN MEDIUM			
Harangalla	BOP	@	1950
Craighead	BOP	@	1700
Hatale	BOP		1700
Ingurugala	BOP		1700
Hatale	BOPSp		1700
Craighead	BOPSp	@	1600
Ancoombra	BOPF/BOPFSp		1550
Craighead	BOPF/BOPFSp	@	1500
Ancoombra	BOP1		2300
Dartry Valley	BOP1	@	2100
Harangalla	FBOP/FBOP1	@	2200
Dartry Valley	FBOP/FBOP1	@	2200
Harangalla	FBOPF/FBOPF1	@	1950
Dartry Valley	FBOPF/FBOPF1	@	1950
Galgewatta	OP/OPA		1480
Craighead	OP1	@	1700
Harangalla	OP1	@	1700
Ancoombra	OP1		1700
Craighead	PEK/PEK1	@	1900
Uplands	PEK/PEK1		1900
WESTERN HIGH			
Dessford	BOP	@	1440
Robgill	BOP	@	1420
Ingestre	BOP	@	1400
Wanarajah	BOP	@	1400
Queensberry	BOPSp	@	1550
Bearwell	BOPSp	@	1460
Alton	BOPF/BOPFSp	@	1600
Ingestre	BOPF/BOPFSp	@	1550
Venture	BOP1		1600
St Andrews	FBOP/FBOP1		1650
Bogahawatte	FBOPF/FBOPF1		1650
Venture	OP/OPA		1460
Uda Radella	OP/OPA	@	1420
Torrington	OP1	@	1700
Inverness	OP1		1700
Queensberry	PEK/PEK1	@	1600
Frotoft Super	PEK/PEK1		1600
Wattegodde	PEK/PEK1	@	1500
NUWARA ELIYAS			
Court Lodge	BOP	@	1360
Mahagastotte	BOPF/BOPFSp	@	1650
Kenmare	FBOP/FBOP1	@	1360
Court Lodge	OP/OPA	@	1440
Mahagastotte	PEK/PEK1	@	1500
Lovers Leap	PEK/PEK1		1500
UDAPUSSELLAWAS			
Alma	BOP		1700
Luckyland	BOPSp		1060
High Forest	BOPSp	@	1000
Kirklees	BOPSp		1000

UDAPUSSELLAWAS			
High Forest	BOPF/BOPFSp	@	1220
Luckyland	BOPF/BOPFSp		1220
Kirklees	BOPF/BOPFSp		1220
Alma	FBOP/FBOP1		2100
Alma	FBOPF/FBOPF1		1700
Blairlomond	FBOPF/FBOPF1	@	1550
Gonapitiya	FBOPF/FBOPF1		1550
Gampaha	FBOPF/FBOPF1		1550
Gonapitiya	OP/OPA		1400
Alma	OP/OPA		1400
Blairlomond	OP/OPA	@	1340
Alma	OP1		1750
Alma	PEK/PEK1		1850
Blairlomond	PEK/PEK1	@	1600
Gampaha	PEK/PEK1		1600
LOW GROWNS			
Mahaliyadda	BOP		2050
Andaradeniya Super	BOPSp		1950
Hidellana	BOPF	@	1800
H P P Tea	BOPF		1800
Pothotuwa	BOPF	@	1750
Sithaka	BOPF		1750
Golden Garden	BOPFSp		1850
Talgaswella	BOPFSp	@	1750
Parakaduwa Super	BOPFSp		1750
Greenwin Super	BOPFSp		1750
Stream Line	BOPFSp		1750
New Spring View	BOPFSp		1750
Sithaka	FBOP		3550
Pothotuwa	FBOP	@	2600
Wattahena	FBOP1		2150
Gangani	FBOPF		2200
New Laksakanda	FBOPF		2100
Hidellana	FBOPF	@	2000
Hadigalla	FBOPF		2000
Kirwanaganga	FBOPF1		2200
Sithaka	BOP1		4000
New Vithanakande	BOP1		4000
Pothotuwa	BOP1	@	3900
Sithaka	OP1		4050
Pothotuwa	OP1	@	4000
New Vithanakande	OP1		4000
Lumbini	OP1		4000
Lions	OP1		4000
Galatara	OP		2000
Green Lanka	OPA		2000
Lumbini	PEK		2300
Andaradeniya Super	PEK1		2350

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

UVA MEDIUM			
Sarnia Plaiderie	BOP	@	1750
Demodera 'S'	BOPSp	@	1650
Uva Samovar	BOPSp	@	1600
Dickwella	BOPF/BOPFSp	@	1700
Demodera 'S'	BOP1		2150
Sarnia Plaiderie	FBOP/FBOP1		2100
Sarnia Plaiderie	FBOPF/FBOPF1	@	1800
Demodera 'S'	FBOPF/FBOPF1		1800
Ury	OP/OPA		1480
Sarnia Plaiderie	OP/OPA	@	1440
High Spring	OP/OPA		1440
Misty-Uva	OP/OPA	@	1420
Telbedde	OP1	@	2050
Demodera 'S'	OP1	@	1800
Dickwella	PEK/PEK1	@	1750
UVA HIGH			
Glenanore	BOP		1600
Ranaya	BOPSp		1650
Uva Highlands	BOPF/BOPFSp	@	1650
Kelliebedde	BOPF/BOPFSp	@	1180
Bandaraeliya	BOPF/BOPFSp	@	1140
Ellathota Uva	BOP1	@	1850
Glenanore	BOP1	@	1800
Battawatte	BOP1		1800
Aislaby	BOP1		1800
Glenanore	FBOP/FBOP1		1900

UVA HIGH			
Glenanore	FBOPF/FBOPF1	@	1750
Spring Valley	FBOPF/FBOPF1		1750
Mahadowa	OP/OPA		1460
Gonamotawa	OP1	@	1850
Mount Uva	PEK/PEK1		1650
UNORTHODOX HIGH			
Dunsinane CTC	PF1	@	1320
Ulugedara CTC	PF1		1320
Florence CTC	BP1	@	870
UNORTHODOX MEDIUM			
New Peacock CTC	PF1	@	1280
Delta CTC	PF1		1280
Delta CTC	BP1		1100
UNORTHODOX LOW			
Hingalgoda CTC	PF1		1600
Ceciliyan CTC	BP1	@	1440
Ross Feld CTC	BPS		800
PREMIUM FLOWERY			
Uplands	FBOPFSp		6900
Andaradeniya	FBOPFEXSp		6200
Kamarangapitiya	FBOPFEXSp1	@	6250
Garden Leaf	FBOPFEXSp1	@	5650
DUSTS			
Mattakelle	DUST1		2000
Kalubowitiyana CTC	PD		1600
OFF GRADES			
Court Lodge	FGS/FGS1	@	1240
Liyonta CTC	PF		1100
Talangaha	BM		1120
Hidellana	BP		1550
Chandrika Estate	BOP1A	@	1460

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

QUANTITY SOLD

DURING THE PERIOD 22ND - 27TH APRIL 2024	WEEKLY (KGS)		TODATE (KGS)	
	2024	2023	2024	2023
PRIVATE SALES	106,849	90,951	1,891,441	1,618,824
PUBLIC AUCTION	4,128,204	4,648,804	73,580,334	72,091,104
FORWARD CONTRACTS	39,600	45,600	504,125	1,037,088
DIRECT SALES	NIL	NIL	NIL	NIL
TOTAL	4,274,653	4,785,355	75,975,900	74,747,016
BMF EXCLUDED FROM PRIVATE SALE	42,730	51,120	766,361	756,321

(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
17TH APRIL 2024	4.45	4.65	4.71	1228.35	1259.69	1370.54	4.16	4.03	4.18
24TH APRIL 2024	4.13	4.65	5.32	1228.35	1252.99	1512.37	4.14	4.00	4.53

Source: Central Bank of Sri Lanka / Buying Rates

RATES OF EXCHANGE

SRI LANKA RUPEE APPROX PER UNIT OF CURRENCY

YEAR	2024	2023	2022
USD	291.52	313.73	347.05
STG.PD	363.69	391.64	435.72
EURO	310.93	343.81	369.68
YEN	1.82	2.27	2.67

Source: Central Bank of Sri Lanka / Buying Rates

PUBLIC AUCTION/GROSS SALES AVERAGE

SALE NO 16 22ND/24TH APRIL 2024	WEEKLY(LKR)			TODATE (LKR)			WEEKLY(USD)			TODATE(USD)		
	2024	2023	2022	2024	2023	2022	2024	2023	2022	2024	2023	2022
Uva High Grown	1118.38	1118.98	1312.63	1118.03	1204.19	805.11	3.77	3.57	3.93	3.63	3.48	3.37
Western High Grown	1219.00	1261.26	1304.42	1202.70	1415.41	823.28	4.10	4.03	3.91	3.90	4.10	3.44
CTC High Grown	1168.28	1169.76	1090.07	1129.12	1236.61	688.83	3.93	3.73	3.26	3.66	3.58	2.88
High Grown (Summary)	1177.47	1216.06	1307.35	1179.35	1357.33	818.05	3.96	3.88	3.92	3.82	3.93	3.42
Uva Medium Grown	1132.14	1085.98	1407.50	1161.42	1188.22	841.70	3.81	3.47	4.22	3.77	3.44	3.52
Western Medium Grown	1033.34	1044.52	1170.38	1107.60	1167.54	725.95	3.48	3.33	3.51	3.59	3.38	3.03
CTC Medium Grown	1000.50	1081.96	942.32	972.02	1124.46	610.70	3.37	3.45	2.82	3.15	3.25	2.55
Medium Grown (Summary)	1070.97	1057.42	1256.92	1123.87	1173.74	760.80	3.61	3.38	3.76	3.64	3.40	3.18
Orthodox Low Grown	1334.70	1334.75	1687.67	1406.11	1461.30	961.45	4.49	4.26	5.05	4.56	4.23	4.02
CTC Low Grown	1007.35	1017.49	1044.19	1039.90	1025.59	614.28	3.39	3.25	3.13	3.37	2.97	2.57
Low Grown(Summary)	1307.55	1315.52	1644.76	1380.63	1436.82	936.16	4.40	4.20	4.93	4.48	4.16	3.91
Total	1228.35	1252.99	1512.37	1295.60	1380.30	882.41	4.14	4.00	4.53	4.20	3.99	3.69

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
	Mar							
Sri Lanka	22.2	22.3	19.6	63.3	59.5	58.2	-3.8	-1.3

				TODATE			DIFFERENCE +/-	
	2022	2023	2024	2022	2023	2024	2022 vs 2023	2023 vs 2024
Feb								
Bangladesh	0.03	0.05	0.04	0.54	0.41	0.22	-0.13	-0.19
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
North India	1.8	3.2	1.6	1.8	3.2	1.6	1.4	-1.6
South India	14.6	13.3	14.9	30.4	29.9	31.9	-0.5	2

DETAILS OF AWAITING SALE

SALE NO : 18

Scheduled for 07TH/08TH MAY 2024

	LOTS	QUANTITY
ExEstate	721	742,031
High & Medium	1,732	802,844
Leafy	1,744	653,993
Semi Leafy	988	403,326
Tippy	1,668	780,469
Premium Flowery	320	48,889
OffGrades	2,142	1,042,372
Dust	517	437,925
Total	9,832	4,911,849
RePrint	737	321,954

14/05/2024

Buyers Prompt

15/05/2024

Sellers Prompt

**This sale last year
Sale No. 18 | 09TH/ 10TH MAY 2023**

Lots :11,302
Re-print Lots :796
Quantity :6,225,863 kgs
Re-print Quantity :399,306 kgs

LOW GROWN CATALOGUES

Violations Excluded

18/04/2024

LEAFY

Closed

SEMI-LEAFY

Closed

TIPPY

Closed

OTHER MAIN SALE CATALOGUES

18/04/2024

**HIGH &
MEDIUM**

Closed

**PREMIUM
FLOWERY**

Closed

**OFF
GRADES**

Closed

NO .OF PKGS

129,364

CTC

9,925 Pkgs - 535,052 kgs

ORDER OF SALE

Ex-Estate

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

High & Medium/Off
Grade /Dust

FW

JK

AS

AS

LC

LC

MB

AS

MB

BC

BC

FW

LC

EB

EB

JK

CTB

JK

CTB

MB

CTB

EB

FW

BC

Approx Selling time of
F&W Catalogues

07TH

MAY 2024

11.30am

Main Sale - High & Medium

1.30pm

Low Grown - Semi Leafy Teas

3.30pm

Low Grown - Tippy Teas

4.30pm

Low Grown - Leafy Teas

4.30pm

Off Grades

08TH

MAY 2024

8.30am

Ex-estate

8.30am

Premium Flowery

9.30am

BOP1A

1.30pm

Dust

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

LC - Lanka Commodity Brokers (Pvt) Ltd AS - Asia Siyaka Commodities PLC

EB - Eastern Brokers Ltd JK - John Keells PLC

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

DETAILS OF AWAITING SALE

SALE NO : 19
Scheduled for 14TH/15TH MAY 2024

	LOTS	QUANTITY
ExEstate	733	755,137
High & Medium	1,780	870,391
Leafy	2,070	865,070
Semi Leafy	1,341	591,660
Tippy	1,987	1,005,372
Premium Flowery	269	46,330
OffGrades	2,018	997,156
Dust	438	376,904
Total	10,636	5,508,020
RePrint	621	314,018

21/05/2024

Buyers Prompt

22/05/2024

Sellers Prompt

This sale last year
Sale No. 19 | 16TH/ 17TH MAY 2023

Lots	:12,246
Re-print Lots	:933
Quantity	:7,171,008 kgs
Re-print Quantity	:468,942 kgs

LOW GROWN CATALOGUES

Violations Excluded

25/04/2024

LEAFY	SEMI-LEAFY	TIPPY
Closed	Closed	Closed

OTHER MAIN SALE CATALOGUES

25/04/2024

HIGH & MEDIUM	PREMIUM FLOWERY	OFF GRADES
Closed	Closed	Closed

NO .OF PKGS
147,558

CTC
9,278 Pkgs - 503,233 kgs

CATALOGUE CLOSURE DETAILS

14/15

MAY 2024

Sale No. 19

The Ex-Estate catalogue closed on 25th April 2024, excluding violations. The Main Sale catalogues too closed on 25th April 2024, excluding violations.

20/21

MAY 2024

Sale No. 20

The Ex-Estate and Main Sale catalogues are scheduled to close on 03rd May 2024.

28/29

MAY 2024

Sale No. 21

The Ex-Estate and Main Sale catalogues are scheduled to close on 09th May 2024.

TEA MARKETS AROUND THE WORLD

BANGLADESH AUCTION

29TH APRIL 2024 (SALE NO. 01)

CTC LEAF : 23,685 packages of tea on offer met with a strong but selective demand.

BROKENS: Best Brokens were very strongly competed for and mostly sold above valuations. Below best met with a good demand and sold in line with quality with some withdrawals. Lesser quality met with much lower bids than valuations and met with heavy withdrawals particularly the plainer varieties. BLF teas were mostly neglected as bids were much lower than price ideas.

FANNINGS: Best Fannings met with a strong demand and were often dearer following quality. Below Best/Good varieties met with a fairly good demand but buyers were somewhat selective in their purchase. As a result, quite a few teas were withdrawn having failed to meet the valuations. Medium teas met with a limited demand and few teas sold at valuations. The bulk of it was withdrawn. Plain varieties met with a very discriminating market and were mostly

withdrawn owing to low bids. BLF teas were mostly neglected as bids were much lower than price ideas.

DUST: 4,840 packages of tea on offer met with a good demand. Good liquoring Ds and CDs met with good competition and generally sold above Brokers' valuation fetching between Tk.419/- and Tk.295/-. PDs and RDs were well supported and rates for these ranged between Tk. 245/-and Tk.280/-. BLF Dusts proved difficult of sale. Loose tea buyers lent good support whilst Blenders were selective in their purchase.

COMMENTS: This was the First sale of the season which met with a very strong demand from the Loose tea buyers for black, well made teas backed by strong useful liquors. Other varieties met with a discriminating market and only a fair weight was sold with large withdrawals. Blenders were very selective.

Good liquoring Dusts particularly CDs were a strong feature of the sale.

Our Catalogue: (Sale 1) Avg : Tk 287.12 , Sold 50.35 %

QUOTATIONS	BROKENS	QUOTATIONS	FANNINGS
<i>Best</i>	2.73-3.20	<i>Best</i>	2.56-3.01
<i>Good</i>	2.28-2.56	<i>Good</i>	2.28-2.47
<i>Medium</i>	2.15-2.24	<i>Medium</i>	2.10-2.19
<i>Plain</i>	1.74-1.92	<i>Plain</i>	1.74-1.92
<i>BLF</i>	1.37-1.46	<i>BLF</i>	1.37-1.46

Courtesy - National Brokers Limited.

TEA MARKETS AROUND THE WORLD

COONOR AUCTION

25TH APRIL 2024 (SALE NO. 17)

CTC LEAF

DEMAND:

Selective demand on the range of teas on offer.

MARKET:

The total CTC leaf teas sold this week was 70.48% (754,770.93kgs) of the total offering of 1,070,832.96Kgs. LARGER BROKEN:

Select invoices of best larger broken sold at irregular prices, good teas were barely steady, better medium & medium teas sold steady to easier whilst plainer teas were discounted with only a few invoices sold at easier prices by a couple of rupees. Larger volumes of medium category larger broken remain unsold. MEDIUM BROKEN:

Good, best and better medium teas selectively sold at barely steady to easier prices whilst medium & plainer teas sold at firm prices. SMALLER BROKEN:

Best teas fetched dearer prices at irregular levels following quality and competition. Good teas at the lower end declined substantially whilst the top end was steady. Better medium, medium & plainer sold barely steady to easier. However, there were some unsold teas in the medium & plainer teas.

FANNING:

Very few lines of fanning were on offer in the best teas which sold at steady prices. Reminders sold barley steady to easier. ORTHODOX LEAF

DEMAND:

Good

demand.

MARKET:

The high grown whole leaf grades sold fully firm to dearer. The high grown broken sold irregularly. Fanning sold firm. Other whole leaf, broken & fanning sold at irregularly around last price levels.

CTC DUST

DEMAND:

Good

Demand.

MARKET:

CTC dust offer this week was at 316,984.26Kgs of which 261,748.65kgs were sold (82.57%). PD:

Best category PD met with firm to dearer prices selectively on quality and competition. Good teas sold fully firm. Remainders sold at barely steady to easier prices.

RD:

Best & Good category sold barely steady to easier. Better Medium, medium and plainer teas sold easier by Rs. 1 to 2. ORTHODOX DUST

DEMAND:

Good

demand.

MARKET:

High grown primary dust continues to sell at irregular and dearer prices on competition. Secondary teas sold barely steady. Other category primary dust firm to dearer. Secondary grades sold barely steady, powdery and fibrous sorts continue to be discounted.

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

TEA MARKETS AROUND THE WORLD

KOLKATA AUCTION

30TH APRIL / 02ND MAY 2024 (SALE NO. 18)

Good demand for better liquoring Assams which are selling in line with quality. Remainder selling at irregularly easier levels. Select weight of Medium & Plainer Dooars seen so far are easier. Western India - Operating, TCPL - Selective Exporters - Operating. Internal / Local - Operating Based on TCP & PAR's (1st session) 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.

