



ONE40

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of produce broking...*

FORBES & WALKER TEA BROKERS PVT LTD

WEEKLY TEA MARKET REPORT

SALE NO

43

**29TH/30TH
OCTOBER 2024**



Overall Market

	QTY (M/KGS)	DEMAND
Ex-Estate	0.84	Less
High & Medium	0.71	Less
Leafy	0.70	Fair
Semi-Leafy	0.77	Fair
Tippy/Small Leaf	1.07	Fair
Premium Flowery	0.06	Fair
Off Grade	1.28	Less
Dust	0.51	Less
Total	5.94	In general, less

ORDER OF SALE

SALE NO : 43

29TH/30TH OCTOBER 2024

EX-ESTATE	LG LARGE LEAF LG SMALL LEAF/BOP1A/ PREMIUM	HIGH & MEDIUM/OFF GRADE /DUST
Forbes & Walker Tea Brokers (Pvt) Ltd	Forbes & Walker Tea Brokers (Pvt) Ltd	Ceylon Tea Brokers PLC
Asia Siyaka Commodities PLC	Mercantile Produce Brokers (Pvt) Ltd	Eastern Brokers Ltd
John Keells PLC	John Keells PLC	John Keells PLC
Mercantile Produce Brokers (Pvt) Ltd	Lanka Commodity Brokers Ltd	Asia Siyaka Commodities PLC
Ceylon Tea Brokers PLC	Asia Siyaka Commodities PLC	Mercantile Produce Brokers (Pvt) Ltd
Lanka Commodity Brokers Ltd	Eastern Brokers Ltd	Forbes & Walker Tea Brokers (Pvt) Ltd
Bartleet Produce Marketing (Pvt) Ltd	Ceylon Tea Brokers PLC	Bartleet Produce Marketing (Pvt) Ltd
Eastern Brokers Ltd	Bartleet Produce Marketing (Pvt) Ltd	Lanka Commodity Brokers Ltd

AUCTION DETAILS

AT THIS WEEK'S SALE 11,608 LOTS TOTALLING 5,942,478 KGS WERE ON OFFER. THE BREAKDOWN IS AS FOLLOWS:

	LOTS	QUANTITY
Ex Estate	857	837,193
Main Sale - High & Medium	1,630	715,489
Low Grown - Leafy	1,853	705,463
Low Grown - Semi Leafy	1,749	767,310
Low Grown - Tippy	2,195	1,071,970
Premium Flowery	396	57,864
Off Grades	2,349	1,279,975
Dust	579	507,214
Total	11,608	5,942,478
Re - Prints	997	497,625

SETTLEMENT DATES

04/11/2024 05/11/2024 06/11/2024

10% Payment

Buyers Prompt

Sellers Prompt

Quality

Westerns together with the Nuwara Eliyas were irregular. Uva/Uda Pussellawas were similar to last, whilst the Low Grown were lower last.

COMMENTS

Auction offerings showed a further increase this week and totalled 5.9 M/Kgs. Leafy/Low Grown teas met with fair demand at irregular rates, whilst the High & Medium BOP/BOPF's encountered weak demand and consequently, an increased volume of unsold teas.

Ex-Estate offerings totalled 0.8 M/Kgs, marginally lower than the previous week's offerings of 0.9 M/Kgs.

Overall quality of Westerns' together with the Nuwara Eliyas' were irregular, whilst the Uva/Uda Pussellawas' were barely maintained. Much less demand and a fairly sharp decline in prices for teas in the higher price bracket. Consequently, prices in the Best Western category eased by up to Rs. 50-100 per kg. At the lower end of the market, prices settled around last week's closing levels and here again, selective buying with the poor leaf/thin liquoring teas often being neglected.

Following the selective buying pattern, a fairly large volume of teas failed to attract any bids and hence, remained unsold in addition to the volume of tea that was withdrawn following lower bids.

High & Medium Grown CTC teas too followed a similar trend of lower prices with the exception of the Best available which continued to be maintained around last week's levels. Corresponding Low Grown varieties - PF1's sold around last week's levels, whilst the BP1 grade was neglected with most teas on offer remaining unsold.

Low Grown teas comprised of 2.5 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 together with the teas at the bottom were firm, whilst the balance declined. High-priced OP1's were firm, whilst the balance were easier. Well-made OP/OPA's together with the shorter OP varieties were easier, whilst the balance sold around last levels. Select Best PEK's were firm, whilst the balance declined substantially. Well-made PEK1's were firm to selectively dearer, whilst the balance were irregular following quality.

A few Select Best FBOP's sold around last levels, whilst the balance in general declined. Well-made FF1's sold around last levels, whilst the clean leaf Below Best together with the clean leaf teas at the bottom were firm to selectively dearer. The balance were easier following quality.

In the Premium catalogue, Very Tippy teas were firm to easier. The Best together with the cleaner Below Best and the cleaner teas at the bottom sold around last levels, whilst the balance were easier following quality.

CROP AND WEATHER

FOR THE PERIOD 22 - 28 October 2024

Western/Nuwara Eliya Regions



Sunny mornings and intermittent evening showers were reported in the Nuwara Eliya Region, whilst the Western Region reported rain throughout the week. According to the Department of Meteorology, showers and windy conditions are expected in the Western and Nuwara Eliya regions in the week ahead.

Uva/Udapussellawa Regions



The Uva and Uda Pussellawa regions reported rain throughout the week. Showers are expected in the Uva Region in the week ahead according to the Department of Meteorology.

Low Grown



Rain was reported in the Low Grown Region throughout the week. The Department of Meteorology expects showers and windy conditions in the Low Grown Region in the week ahead.

Crop

The Western, Nuwara Eliya and Low Grown regions maintained the crop intake, 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 - A few select invoices sold around last, whilst the others declined by Rs. 50-100 per kg. In the Below Best category, clean leaf teas were firm, whilst the others together with teas at the lower end of the market declined by Rs. 30-50 per kg. Nuwara Eliya's - Select invoices were firm following quality, whilst the others were mostly unsold. Uda Pussellawa's were Rs. 40-60 per kg easier. Uva's - Select Best were firm, whilst the others were Rs. 20-40 per kg easier.

BOPF

Best Western's declined by Rs. 50-100 per kg. Teas in the Below Best category declined by Rs. 20-40 per kg, whilst teas at the lower end continued to sell around last week's closing levels. Nuwara Eliya's were unsold. Uda Pussellawa's were up to Rs. 100 per kg easier. Uva's were generally firm.

OP/OPA

OP/OPA's, in general, were firm to easier by Rs. 50 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 easier by Rs. 50-100 per kg. Rotovane PEK's declined sharply by Rs. 50-100 per kg and more at times following quality.

FBOP/FBOPF1

A limited selection of flavoury FBOP's that were available were irregularly dearer. 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.

QUOTATIONS LKR SALE DTE	BOP		BOPF		PEKOE/FBOP		OP	
	22/23 Oct	29/30 Oct	22/23 Oct	29/30 Oct	22/23 Oct	29/30 Oct	22/23 Oct	29/30 Oct
Best Westerns	1260-1480	1260 - 1420	1280-1400	1260 - 1320	1260-1600	1220 - 1800	980-1140	1000 - 1200
Below Best Westerns	1140-1200	1100 - 1220	1180-1260	1160 - 1240	900-1240	1000 - 1200	920-960	900 - 980
Plainer Westerns	1100-1120	1040 - 1080	1140-1160	1100 - 1140	720-880	760 - 980	700-900	750 - 880
Nuwara Eliyas	1440-1460	1480 -	N/A	N/A	810	800 - 1700	N/A	N/A
Brighter Udapussellawas	1140-1220	1120 - 1160	1140-1200	1180 - 1200	1020-1800	1100 - 1750	900-1200	900 - 1060
Other Udapussellawas	1000-1100	1040 - 1060	1080-1120	1060 - 1100	700-1000	750 - 1080	700-880	700 - 880
Best Uvas	1340-1360	1360 - 1380	1240-1360	1200 - 1360	1080-1550	1100 - 1500	920-1200	950 - 1220
Other Uvas	1220-1280	1200 - 1260	1180-1220	1180 -	720-1060	760 - 1080	720-900	710 - 920

MEDIUM GROWN TEAS

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

BOP	Large Leaf teas were Rs. 50 per kg easier, whilst the others declined further.
BOPF	Rs. 20-40 per kg easier.
OP/OPA	OP/OPA's, in general, were easier by Rs. 50 per kg.
PEKOE/PEKOE1	PEK/PEK1's, in general, 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.

QUOTATIONS LKR SALE DTE	BOP		BOPF		PEKOE/FBOP		OP	
	22/23 Oct	29/30 Oct	22/23 Oct	29/30 Oct	22/23 Oct	29/30 Oct	22/23 Oct	29/30 Oct
Good Mediums	1160-1650	1060 - 1650	1180-1220	1140 - 1200	1080-2000	1200 - 1800	920-1340	950 - 1280
Other Mediums	800-1040	750 - 1020	780-1020	750 - 1040	720-1060	700 - 1180	700-900	640 - 920

UNORTHODOX / CTC TEAS

HIGH GROWN	BP1s - Irregular and easier. PF1s - Select Best were firm and Rs. 20 per kg easier, whilst the others declined further.
MEDIUM GROWN	BP1s - Irregular and barely steady. PF1s - Select Best were firm, whilst the others were irregular and easier.
LOW GROWN	BP1s - Irregular and easier. PF1s - Commenced firm and eased up to Rs. 50 per kg by the close.

QUOTATIONS LKR SALE DTE	BP1		PF1	
	22/23 Oct	29/30 Oct	22/23 Oct	29/30 Oct
High Grown	1200	N/A	960-1240	940 - 1220
Medium Grown	1200	1120 -	870-1220	900 - 1240
Low Grown	1120	N/A	1160-1600	1500 -

OFF GRADES

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

FGS1/FGS

Select invoices in the Best category appreciated on special inquiry, whilst the others declined sharply. Below Best varieties which commenced firm declined substantially as the sale progressed. Poorer sorts were irregular and mostly lower. Low Grown - Clean leaf varieties were firm, whilst the others declined. CTC's - In general, declined sharply.

BROKENS

Clean leaf Best varieties which commenced firm declined by Rs. 20-40 per kg, whilst the balance eased by Rs. 40-60 per kg. Below Best varieties together with the poorer sorts were easier by Rs. 50 per kg and more.

BOP1A

Main Grade reducer varieties in the Best category were firm to marginally easier, whilst the balance maintained. Below Best varieties were firm, whilst the poorer sorts were easier by Rs. 20-30 per kg.

QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	22/23 Oct	29/30 Oct	22/23 Oct	29/30 Oct	22/23 Oct	29/30 Oct
Better Fannings (Orthodox)	760-1180	740 - 1260	740-1160	720 - 1060	750-980	740 - - 1000
Better Fannings (CTC)	800-860	800 - 840	770-840	750 - 800	780-1400	770 - - 1380
Other Fannings (Orthodox)	640-740	660 - 720	640-730	550 - 700	600-740	600 - - 720
Other Fannings (CTC)	780	700 - 720	700-750	600 - 740	730-770	700 - 750
Good Brokens	700-1000	700 - 900	720-1200	720 - 960	740-1220	740 - - 1220
Other Brokens	600-700	620 - 700	600-700	590 - 700	600-720	550 - 720
Better BOP1As	760-840	760 - 900	750-940	750 - 1100	750-1500	760 - 1460
Other BOP1As	680-740	690 - 740	720-740	660 - 740	680-740	630 - 740

DUSTS

DUST1

Select Best Dust1's declined by Rs. 50-70 per kg, whilst the Best varieties were firm to easier by Rs. 20-40 per kg. The Below Best varieties and poorer sorts appreciated by Rs. 20-40 per kg. Low Grown - Best varieties were irregularly dearer by Rs. 40-50 per kg. The Below Best varieties together with the poorer sorts were firm to dearer by Rs. 20-40 per kg. Best High and Medium Grown CTC's appreciated by Rs. 60 per kg and more at times, whilst the Below Best varieties together with the poorer sorts were firm to dearer by Rs. 20-40 per kg. Best Low Grown varieties appreciated by Rs. 60 per kg and more at times. The Below Best and poorer sorts were firm to irregularly dearer by Rs. 20 per kg.

DUST

Clean leaf secondaries were easier by Rs. 20-30 per kg, whilst the poorer sorts appreciated by a similar margin. Best Low Grown were firm to dearer by Rs. 40 per kg, whilst the poorer sorts appreciated marginally by Rs. 20 per kg.

QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	22/23 Oct	29/30 Oct	22/23 Oct	29/30 Oct	22/23 Oct	29/30 Oct
Better Primary Dust (Orthodox)	1200-1480	1240 - 1600	1020-1180	1060 - 1300	980-1140	980 - 1080
Better Primary Dust (CTC) P. Dust	1040-1160	1080 - 1300	1100-1220	1100 - 1240	1160-1380	1160 - 1440
Below Best Primary Dust (Orthodox)	1040-1180	1080 - 1220	830-1000	830 - 1040	830-960	820 - 960
Other Primary Dust (CTC) P. Dust	880-1020	860 - 1060	880-1060	700 - 1060	780-1100	840 - 1100
Other Primary Dust (Orthodox)	710-1020	1060 -	650-820	600 - 820	720-820	600 - 800
Better Secondary Dust	980-1180	980 - 1160	N/A	800 - 850	1020-1240	1050 - 1280
Other Secondary Dust	600-960	710 - 960	640-750	650 - 790	600-1000	600 - 1000

LOW GROWN TEAS

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

FBOP/FBOP1	A few Select Best FBOP's sold around last levels, whilst the balance in general declined. FBOP1's, in general, were easier.
BOP	BOP's, in general, sold around last levels.
BOP1	Select Best and Best BOP1's were firm, whilst the Below Best and bolder varieties declined. Teas at the bottom sold around last levels.
OP1	High-priced OP1's were firm, whilst the balance were easier.
OP	High-priced OP's were easier, whilst the balance maintained. However, the shorter varieties continued to declined.
OPA	Well-made OPA's were easier, whilst the balance sold around last levels.
PEKOE	Select Best PEK's maintained, whilst the balance together with the teas at the bottom declined substantially. Well-made PEK1's were firm to selectively dearer., whilst the balance were irregular following quality.
BOPF	BOPF's, in general, were easier.
FBOPF/FBOPF1	Very Tippy teas were firm to easier. Best together with the cleaner Below Best and the cleaner teas at the bottom were firm, whilst the balance were easier following quality. Well-made FF1's sold around last levels, whilst the clean leaf Below Best and the clean leaf teas at the bottom were firm to selectively dearer. The balance eased.

QUOTATIONS LKR SALE DTE	SELECT BEST		BEST		BELOW BEST		OTHERS	
	22/23 Oct	29/30 Oct	22/23 Oct	29/30 Oct	22/23 Oct	29/30 Oct	22/23 Oct	29/30 Oct
FBOP 1	1700-1900	1650 - 1900	1500-1550	1500 - 1550	1300-1350	1250 - 1300	1000-1100	950 - 1000
FBOP	2200-2400	2200 - 2400	1550-1600	1550 - 1600	1300-1350	1250 - 1300	900-950	900 - 950
BOP 1	2350-3050	2350 - 3150	1950-2300	1950 - 2300	1160-1500	1100 - 1460	900-1140	850 - 1080
BOP	2000-2300	2000 - 2300	1550-1650	1500 - 1600	1200-1250	1200 - 1250	900-950	900 - 950
BOPF	1600-1900	1600 - 1900	900-1000	900 - 1000	850-900	850 - 900	800-850	800 - 850
FBOPF (TIPPY)/FBOPF SP	4500-4900	4500 - 4900	3000-3500	3000 - 3500	2100-2800	2000 - 2700	1000	1000 -
FBOPF 1	1700-1850	1700 - 1850	1450-1500	1450 - 1500	1200-1300	1200 - 1300	900-950	900 - 950
FBOPF	1700-1850	1650 - 1800	1450-1550	1400 - 1500	1200-1300	1200 - 1300	900-1000	900 - 1000
OP 1	2800-3250	2800 - 3250	2350-2750	2400 - 2750	1400-2100	1360 - 2000	850-1380	850 - 1340
OP	1600-1800	1600 - 1700	1400-1550	1400 - 1550	1220-1360	1200 - 1340	800-1200	800 - 1180
OPA	1500-2000	1500 - 1950	1220-1460	1220 - 1460	1080-1200	1060 - 1180	800-1060	800 - 1040
PEKOE	1460-2250	1420 - 2250	1360-1440	1300 - 1400	1200-1340	1180 - 1280	800-1180	800 - 1160
PEK 1	1550-2200	1600 - 2350	1400-1500	1400 - 1550	1260-1380	1260 - 1380	850-1240	850 - 1240

TOP PRICE

WESTERN MEDIUM			
Harangalla	BOP		1650
Ancoombra	BOP		1650
Nayapane	BOPSp		1550
Ancoombra	BOPF/BOPFSp		1300
Craighead	BOP1	@	1750
Harangalla	FBOP/FBOP1	@	1700
Dartry Valley	FBOPF/FBOPF1	@	1600
Craighead	FBOPF/FBOPF1	@	1550
Harangalla	FBOPF/FBOPF1	@	1550
Ancoombra	FBOPF/FBOPF1		1550
Uplands	OP/OPA		1280
Orange Field	OP/OPA		1280
Craighead	OP1	@	1950
Meezan	PEK/PEK1		1800
WESTERN HIGH			
Ingestre	BOP	@	1420
Tillyrie	BOP	@	1380
Bearwell	BOP	@	1360
Bearwell	BOPSp		1400
Tillyrie	BOPF/BOPFSp	@	1320
Alton	BOPF/BOPFSp	@	1320
Fordyce	BOPF/BOPFSp	@	1280
Robgill	BOPF/BOPFSp		1280
Venture	BOP1		1650
Fairlawn	FBOP/FBOP1		1800
Glenloch	FBOPF/FBOPF1	@	1440
Bogahawatte	FBOPF/FBOPF1		1440
Fairlawn	OP/OPA		1200
Bambrakelly	OP/OPA		1180
Torrington	OP1		1480
Fairlawn	PEK/PEK1		1600
NUWARA ELIYAS			
Lovers Leap	BOP		1480
Court Lodge	BOPF/BOPFSp	@	1040
Lovers Leap	FBOP/FBOP1		1700
Lovers Leap	OP/OPA		980
Lovers Leap	PEK/PEK1		1180

UDAPUSSELLAWAS			
Mooloya	BOP		1160
Mooloya	BOPF/BOPFSp		1200
Maha Uva	FBOP/FBOP1	@	1340
Delmar	FBOP/FBOP1	@	1320
Blairlomond	FBOP/FBOP1	@	1320
Alma	FBOPF/FBOPF1		1400
Maha Uva	OP/OPA	@	1140
Maha Uva	OP1	@	1360
Alma	PEK/PEK1		1750
LOW GROWNS			
Lions	BOP		2400
Rajjuruwatta Super	BOPSp		2250
Hidellana	BOPF		2000
Rajjuruwatta Super	BOPFSp		2350
New Batuwangala	FBOP		2600
Sithaka	FBOP		2600
Hadigalla	FBOP		2600
Halwitigala SH	FBOP1		1950
Sithaka	FBOPF		1800
New Laksakanda	FBOPF		1750
Gunawardena	FBOPF	@	1700
Lumbini	FBOPF		1700
Cecilayan	FBOPF		1700
Pothotuwa	FBOPF1	@	1850
Gunawardena	FBOPF1	@	1850
Makandura	BOP1		3150
Pothotuwa	BOP1	@	3050
Makandura	OP1		3250
Green Lanka	OP		1700
Rotumba	OP		1700
Andaradeniya	OP		1700
Miriswatta	OPA		1950
Dampahala	OPA		1950
Lumbini	PEK		2250
New Batuwangala	PEK1		2350

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

FORBES & WALKER WEEKLY TEA MARKET REPORT 29TH/30TH OCTOBER 2024

UVA MEDIUM

Halpewatta Uva	BOP		1380
Demodera 'S'	BOPSp	@	1360
Halpewatta Uva	BOPSp		1360
Roseland Uva	BOPSp		1360
Roseland Uva	BOPF/BOPFSp		1380
Dickwella	BOP1		1550
Roseland Uva	BOP1		1550
Misty-Uva	BOP1	@	1480
Aruna Passara	FBOP/FBOP1		1600
Demodera 'S'	FBOPF/FBOPF1	@	1500
Shawlands	OP/OPA	@	1240
Misty-Uva	OP/OPA	@	1220
Telbedde	OP1	@	1650
Shawlands	OP1	@	1550
Misty-Uva	PEK/PEK1	@	1700

UVA HIGH

Nayabedde	BOP	@	1380
Ellathota Uva	BOPSp	@	1140
Nayabedde	BOPF/BOPFSp	@	1360
Needwood Super	BOP1		1380
Aislaby	FBOP/FBOP1		1500
Oodoowerre	FBOPF/FBOPF1		1420
Craig	OP/OPA		1220
Glenanore	OP1		1500
Ellathota Uva	PEK/PEK1	@	1500
Spring Valley	PEK/PEK1	@	1500

UVA HIGH

Battawatte	PEK/PEK1	1500
Craig	PEK/PEK1	1500

UNORTHODOX HIGH

Dunsinane CTC	PF1	1220
Florence CTC	BP1	850

UNORTHODOX MEDIUM

New Peacock CTC	PF1	@	1240
Delta CTC	BP1		1200
Ancoombra CTC	BPS		720

UNORTHODOX LOW

Hingalgoda CTC	PF1		1500
Nelunwatta CTC	BP1		840
Danwatta CTC	BPS		720

PREMIUM FLOWERY

New Nivithigala	FBOPFSp		4800
Fortune	FBOPFSp	@	4100
Lumbini	FBOPFSp		4100
Bulathsinghala Tea	FBOPFExSp		4950
Kamarangapitiya	FBOPFExSp1	@	4800

DUSTS

Mattakelle	DUST1		1600
Ceciliyan CTC	PD		1440

OFF GRADES

Clydesdale	FGS/FGS1		1260
Hingalgoda CTC	PFGS		1380
Wathuruwila	BM		1120
Co-op Cola	BP		1220
Chandrika Estate	BP	@	1180
Aldora	BOP1A		1460

QUANTITY SOLD

DURING THE PERIOD 21ST-26TH OCTOBER 2024	WEEKLY (KGS)		TODATE (KGS)	
	2024	2023	2024	2023
PRIVATE SALES	121,576	115,111	5,491,879	4,290,799
PUBLIC AUCTION	4,728,590	4,312,229	201,052,719	201,180,092
FORWARD CONTRACTS	49,550	13,500	2,085,286	2,043,408
DIRECT SALES	NIL	NIL	NIL	NIL
TOTAL	4,899,716	4,440,840	208,629,884	207,514,299
BMF EXCLUDED FROM PRIVATE SALE	128,900	80,419	1,946,304	2,291,857

(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
16TH OCTOBER 2024	4.55	3.90	4.58	1192.12	1133.04	1479.21	4.13	3.56	4.10
23RD OCTOBER 2024	4.73	4.31	4.48	1165.54	1142.89	1440.38	4.04	3.56	3.99

Source: Central Bank of Sri Lanka / Buying Rates

RATES OF EXCHANGE

SRI LANKA RUPEE APPROX PER UNIT OF CURRENCY

YEAR	2024	2023	2022
USD	289.06	322.17	360.55
STG.PD	374.51	390.08	412.36
EURO	311.20	339.94	354.56
YEN	1.87	2.14	2.41

Source: Central Bank of Sri Lanka / Buying Rates

PUBLIC AUCTION/GROSS SALES AVERAGE

SALE NO 42 22ND/23RD 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	1046.85	937.43	1268.70	1107.24	983.80	1075.58	3.63	2.92	3.52	3.66	3.01	3.45
Western High Grown	1172.18	1022.01	1527.78	1190.12	1125.13	1076.24	4.06	3.19	4.24	3.93	3.44	3.45
CTC High Grown	1073.73	951.23	1260.86	1096.01	1001.53	957.23	3.72	2.97	3.50	3.62	3.06	3.07
High Grown (Summary)	1133.24	995.88	1429.52	1163.15	1080.56	1076.01	3.93	3.10	3.96	3.85	3.31	3.45
Uva Medium Grown	1011.08	1002.22	1256.91	1133.33	1028.47	1137.54	3.50	3.12	3.48	3.75	3.15	3.65
Western Medium Grown	974.78	939.98	1168.31	1061.54	990.93	949.70	3.38	2.93	3.24	3.51	3.03	3.04
CTC Medium Grown	932.10	860.31	1102.32	970.69	916.82	806.00	3.23	2.68	3.06	3.21	2.81	2.58
Medium Grown (Summary)	986.14	961.22	1201.17	1085.09	1002.71	1010.08	3.42	3.00	3.33	3.59	3.07	3.24
Orthodox Low Grown	1243.93	1260.89	1543.79	1365.21	1283.80	1352.72	4.31	3.93	4.28	4.51	3.93	4.33
CTC Low Grown	953.10	1069.96	1110.73	994.13	971.40	945.15	3.30	3.34	3.08	3.29	2.97	3.03
Low Grown(Summary)	1226.42	1247.69	1516.60	1341.63	1266.14	1324.75	4.25	3.89	4.20	4.44	3.87	4.24
Total	1165.54	1142.89	1440.38	1259.60	1182.36	1220.61	4.04	3.56	3.99	4.16	3.62	3.91

Source: Oanda Exchange Rates

Source: MSL - Averages

WORLD TEA PRODUCTION (M/KGS)

	2022	2023	2024	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

	2022	2023	2024	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
Malawi	1.9	0.9	1.6	35.7	32.7	36.4	-3	3.7
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

	2022	2023	2024	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

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	1,063	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

ORDER OF SALE

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

Approx Selling time of
F&W Catalogues

05TH

NOVEMBER 2024

12.30pm	Main Sale - High & Medium
2.30pm	Semi-Leafy Teas
3.30pm	Low Grown - Leafy Teas
4.00pm	Low Grown - Tippy Teas

06TH

NOVEMBER 2024

9.30am	BOP1A
9.30am	Off Grade
10.00am	Premium Flowery
10.45am	Ex-Estate
12.30pm	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 : 45

Scheduled for 11TH/12TH NOVEMBER 2024

	LOTS	QUANTITY
ExEstate	800	779,085
High & Medium	1,440	611,003
Leafy	1,802	663,764
Semi Leafy	1,635	697,763
Tippy	1,934	897,544
Premium Flowery	345	47,547
OffGrades	2,302	1,215,842
Dust	578	503,286
Total	10,836	5,415,834
RePrint	1207	600,144

19/11/2024

Buyers Prompt

20/11/2024

Sellers Prompt

This sale last year
Sale No. 45 | 14TH/ 15TH NOVEMBER 2023

Lots	:10,866
Re-print Lots	:735
Quantity	:5,436,142 kgs
Re-print Quantity	:371,632 kgs

LOW GROWN CATALOGUES

Violations Excluded

24/10/2024

LEAFY
Closed

SEMI-LEAFY
Closed

TIPPY
Closed

OTHER MAIN SALE CATALOGUES

24/10/2024

HIGH &
MEDIUM
Closed

PREMIUM
FLOWERY
Closed

OFF
GRADES
Closed

NO .OF PKGS
142,274

CTC
10,140 Pkgs - 540,848 kgs

CATALOGUE CLOSURE DETAILS

11/12

NOVEMBER 2024

Sale No. 45

The Ex-Estate catalogue closed on 24th October 2024, excluding violations. The Main Sale catalogues too closed on 24th October 2024, excluding violations.

19/20

NOVEMBER 2024

Sale No. 46

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

26/27

NOVEMBER 2024

Sale No. 47

The Ex-Estate and Main Sale catalogues are scheduled to close on 07th November 2024.

TEA MARKETS AROUND THE WORLD

MOMBASA AUCTION

SALE OF - 28TH/29TH OCTOBER 2024

Fair general demand prevailed for the 173,980 packages (11,777,673.00 kilos) on offer; 46.45% was unsold.

MARKETS

Bazaar showed more support while Pakistan Packers were active but at lower levels. There was more interest from Afghanistan with Yemen and other Middle Eastern countries showing good enquiry at lower rates. Kazakhstan and other CIS states were strong while UK maintained interest. Egyptian Packers reduced support while Russia were less active. Sudan and South Sudan showed more interest with China maintaining enquiry. Local Packers showed more enquiry with Somalia continuing active at the lower end of the market.

OFFERINGS

Leaf Grades - 103,040 packages (6,844,869.00 kilos) - 53.77% unsold.

Dust Grades - 53,200 packages (3,990,152.00 kilos) - 42.56% unsold.

Secondary Grades - 17,740 packages (960,392.00 kilos) - 15.67% unsold.

LEAF GRADES (M2 & M3)

BP1:

Best - Were a strong feature appreciating by up to USC66 with selected teas gaining USC106 and USC108.

Brighter - Dearer by up to USC83.

Mediums - KTDA mediums were irregular varying between firm to dearer by up to USC39 to easier by up to USC34; plantation mediums were well competed for and advanced by up to USC63.

Lower Medium - Varied between steady to USC45 above previous levels to easier by up to USC9.

Plainer - Ranged between firm to USC3 dearer to easier by up to USC10.

PF1:

Best - Steady to USC14 dearer but a few teas lost up to USC25.

Brighter - Firm to USC14 dearer .

Mediums - KTDA mediums were steady to USC19 above last rates while plantation mediums were easier by up to USC24.

Lower Medium - Were firm to dearer by up to USC15.

Plainer - Steady to USC16 below previous prices.

CTC QUOTATIONS	BP1 - USC	PF1 - USC
<i>Best</i>	300 - 712	305 - 423
<i>Good</i>	259 - 396	295 - 328
<i>Good Medium</i>	265 - 378	298 - 319
<i>Medium (KTDA)</i>	200 - 281	200 - 279
<i>Medium (Plantations)</i>	126 - 243	140 - 218
<i>Lower Medium</i>	117 - 192	122 - 169
<i>Plainer</i>	085 - 120	065 - 142

DUST GRADES (M1)

PDUST:

Best - Varied between firm to USC9 dearer with selected invoices appreciating by up to USC47 to easier by up to USC16.

Brighter - Saw some teas appreciating by up to USC11 with select lines gaining USC22 and USC29 while others eased by up to USC8.

Mediums - KTDA mediums were firm to USC25 easier while plantation mediums shed up to USC19.

Lower Medium - Mostly lost by up to USC16, a few lines however gained by a similar margin.

Plainer - Saw irregular activity and ranged between mainly easier by up to USC16 to dearer by up to USC28 for a few lines.

DUST1:

Best - Irregular varying between firm to USC6 dearer to mostly easier by up to USC23.

Brighter - Were easier by up to USC24 with only a few teas steady to USC8 above last levels.

Mediums - KTDA mediums lost up to USC20 with a number of invoices neglected while plantation mediums were irregularly easier by up to USC26.

Lower Medium - Steady to USC13 below previous prices.

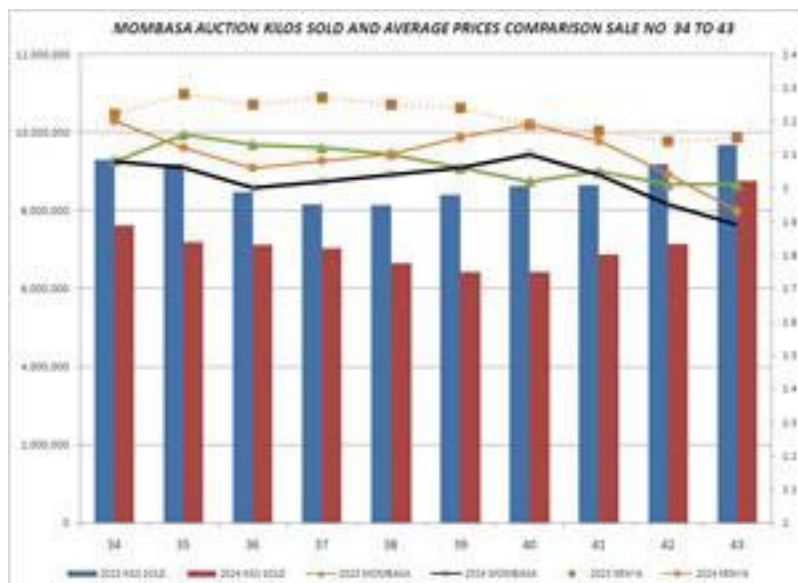
Plainer - Firm to easier by up to USC11 but select lines gained up to USC16.

CTC QUOTATIONS	PDUST - USC	DUST1 - USC
<i>Best</i>	267 - 479	298 - 341
<i>Good</i>	288 - 325	272 - 315
<i>Good Medium</i>	265 - 324	265 - 302
<i>Medium (KTDA)</i>	180 - 217	190 - 250
<i>Medium (Plantations)</i>	187 - 281	191 - 230
<i>Lower Medium</i>	123 - 202	130 - 175
<i>Plainer</i>	092 - 146	090 - 131

SECONDARY GRADES (S1)

In the Secondary Catalogues, best BPs appreciated with others steady while PFs were firm. Clean well sorted coloury Fannings tended dearer while similar

SECONDARY QUOTATIONS (USC)	BP/BP2	PF/PF2	FNGS1/FNGS	DUST/DUST2	BMF
<i>Best / Good</i>	140 - 496	202	100 - 170	090 - 257	-
<i>Good Medium / Medium</i>	-	-	100 - 122	100 - 189	-
<i>Lower Medium</i>	088 - 120	078 - 140	082 - 126	065 - 128	076 - 090
<i>Plainer</i>	080 - 109	062 - 125	065 - 113	065 - 124	065 - 082



Courtesy - Africa Tea Brokers Limited.

BANGLADESH AUCTION

SALE OF - 28TH OCTOBER 2024 (SALE NO. 25)

CTC LEAF: 57,231 packages of tea on offer met with a fairly good demand.

BROKENS: Good liquoring Brokens were a good market particularly the smaller varieties which were about steady. Medium types continued to meet with a good demand and sold around last in line with quality. Plainer varieties met with a fair demand but were easier with fair withdrawals. BLF teas were again a very selective market with heavier withdrawals.

FANNINGS: Good liquoring Fannings met with a good demand and were generally firm. Medium varieties met with a fairly good demand and were a little easier in line with quality. Plainer teas met with less demand with quite fair withdrawals. BLF teas were again a very selective market with heavier withdrawals.

DUST: 12,012 packages of tea on offer met with an improved demand. Good liquoring Dusts sold well at around last levels. Mediums sold well around last levels with a few withdrawals. Plain and BLF Dusts were a fair market with some withdrawals. Blenders lent strong support with fair interest from the Loose tea buyers.

COMMENTS: There was a good demand which mostly emanated from the Blenders who operated in fairly good strength. Loose tea buyers were less active resulting in less competition. Withdrawals were a little higher this week.

CDs were a strong feature of the sale.

Our Catalogue: (Sale 25) Avg : Tk 218.65, Sold 73.07% , (Sale 24) Avg : Tk 225.14, Sold 76.90%

QUOTATIONS	BROKENS	QUOTATIONS	FANNINGS
<i>Best</i>	1.93-1.97	<i>Best</i>	1.93-1.97
<i>Good</i>	1.85-1.89	<i>Good</i>	1.85-1.89
<i>Medium</i>	1.68-1.76	<i>Medium</i>	1.68-1.81
<i>Plain</i>	1.34-1.51	<i>Plain</i>	1.34-1.51
<i>BLF</i>	1.34	<i>BLF</i>	1.34

Courtesy - National Brokers Limited.

TEA MARKETS AROUND THE WORLD

COONOR AUCTION

SALE OF - 26TH OCTOBER 2024 (SALE NO. 43)

CTC LEAF

DEMAND:

Improved demand compared to the previous week.

MARKET:

The total CTC leaf teas sold this week was 68.69% (1,419,009.11kgs) of the total offering of 2,065,904.39Kgs. The best category teas sold irregular and easier following quality, however the offer quantity in this category was very minimal. Good category few invoices settled at barely steady prices, whereas others eased by Rs. 4 to 5 or more especially the fanning grade. Better medium & medium category larger broken sold easier by Rs. 3 to 7 with large quantity of teas remaining unsold, other sorts in this category sold barely steady. Plainer 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 selective at the lower end of the larger broken grade. The major blender's absorption stood at 68.36% of the total CTC leaf sold.

ORTHODOX LEAF

DEMAND:

Fair but selective demand.

MARKET:

The high grown whole leaf and broken sold barely steady to easier except, for few invoices at the high end sold firm to dearer. The fanning grade continued to decline in prices.

BUYING PATTERN:

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

CTC DUST

DEMAND:

Fair Demand.

MARKET:

CTC dust offer this week was at 552,974.11Kgs of which 367,609.33kgs were sold (66.48%). Marginally improved demand was witnessed this week, however prices continued to decline by Rs. 5 to 7 or more. The medium and plainer sorts continue to face withdrawals.

BUYING PATTERN:

Major blenders continued to be choosy. The up-country buyers were very selective along with regional and local packateers. Exporters continued to operate selectively, but their absorption was better than last week.

ORTHODOX DUST

DEMAND:

Selective demand.

MARKET:

High grown primary and secondary teas sold at irregular and easier prices following quality. Other sorts primary & secondary dust sold barely steady.

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

SALE OF - 29TH OCTOBER 2024 (SALE NO. 44)

	2024	2023	DIFFERNECE
CTC	78,018	No Sale	-
ORTHODOX	64,629	69,834	5,205
DUST	41,692	No Sale	-

KOLKATA SALE CTC MARKET (SALE NO. 44)

MARKET REPORT:

Market opened to Good Demand. All sorts irregularly easier following quality.

BUYING PATTERN:

Major Blenders - Selective

Western India - Active

Other Internal & Local - Good Support

KOLKATA SALE ORTHODOX MARKET (SALE NO. 44)

MARKET REPORT:

Market opened to good demand. Few tippy teas on offer sold readily. Well made whole leaf and brokens irregular around last. Remainder whole leaf and brokens tending lower following quality. Leafy fannings and cleaner secondaries irregular around last. Browner stalkier sorts lower and at times witnessing withdrawals.

BUYING PATTERN:

Middle East : Active

CIS: Good Support

HUL/TCPL: Operating

Courtesy - J Thomas & Company Private Limited

COCHIN AUCTION

SALE OF - 29TH OCTOBER 2024 (SALE NO. 44)

QUANTITY	2024 kgs	2023 kgs
ORX DUST	10739	4760
CTC DUST	706940	672138
TOTAL	717679	676898

DEMAND: Fair enquiry.

MARKET: Good liquoring sorts sold steady to easier by Rs.1/- to 3/- and more on the Secondaries. Medium and Plainer kinds eased further in value, particularly brown, open fibrous teas. Some withdrawals in all categories.

Courtesy - J.T. COCHIN

SILIGURI AUCTION

29th OCTOBER, 2024 (SALE NO. 44)

	2024-2025	2023-2024 (SALE DROPPED)	DIFFERENCE
CTC	56,563	-	56,563
DARJEELING	-	-	-
GREEN	-	-	-
DUST	6,853	-	6,853
TOTAL	63,416	-	63,416

CTC LEAF MARKET REPORT

STAC OFFERINGS IN PACKAGES (SALE NO 44)

DEMAND / MARKET DETAILS

Market opened to good demand .Good and best sorts barely steady. Remainder irregular around last.

BUYING PATTERN:

Internal / Local: Operating.

HUL /TCPL: Operating.

Duncans: Operating.

W.I - Selective so far.

Courtesy - J. THOMAS & CO. PVT. LTD, SILIGURI

Courtesy - Tea Brokers Central Africa Limited

Fair demand at barely steady to easier levels in line with quality (ATB -72%).

HUL / Other blenders / Western India / Internal/ Exporters operating.

Courtesy - Associated Brokers (Pvt) Ltd