



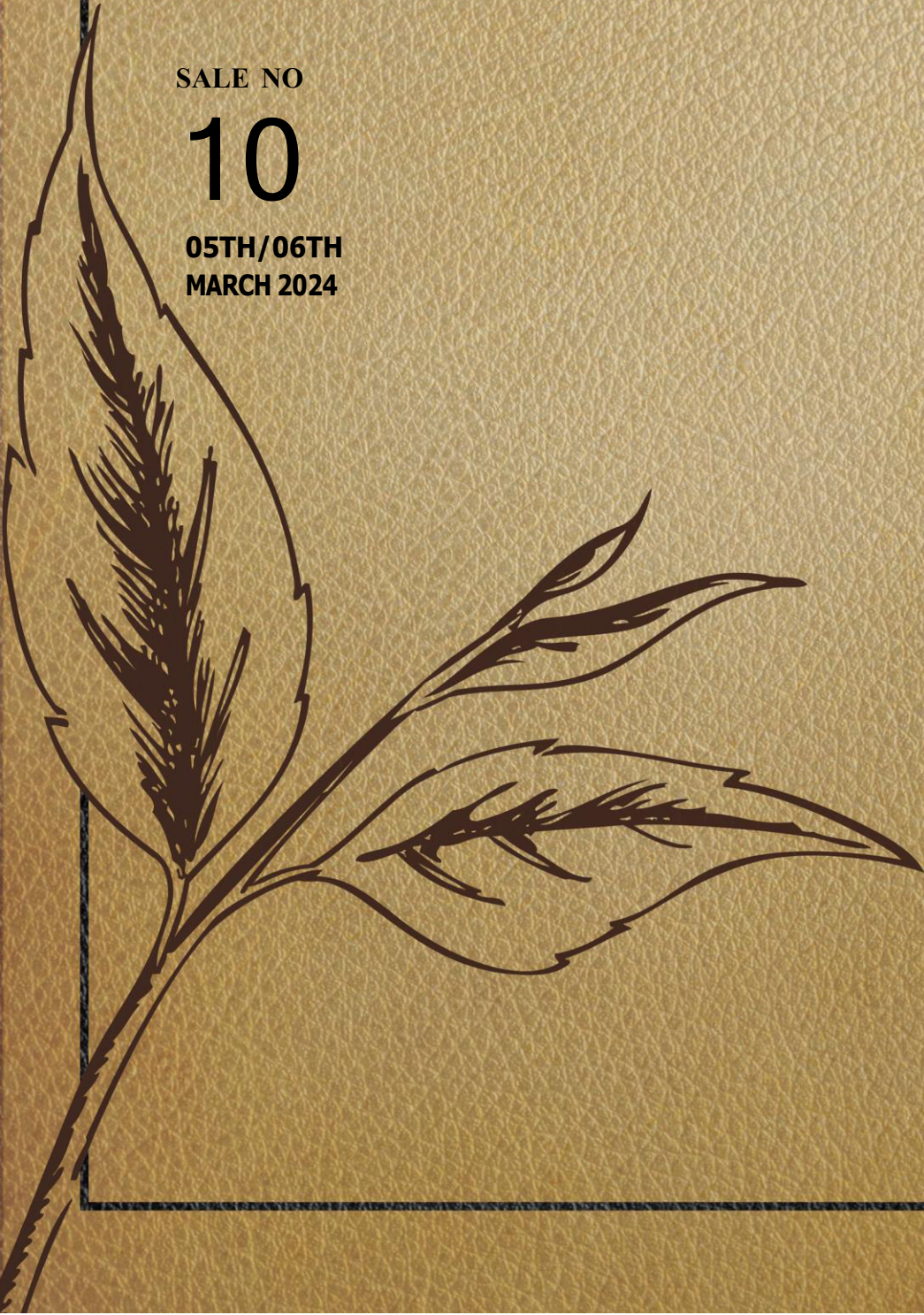
FORBES & WALKER TEA BROKERS PVT LTD

# WEEKLY TEA MARKET REPORT

SALE NO

10

05TH/06TH  
MARCH 2024





## Overall Market

	QTY (M/KGS)	DEMAND
Ex Estate	0.74	Improved
High and Medium	0.65	Fair
Leafy	0.66	Fair
Semi Leafy	0.61	Less
Tippy/Small Leaf	1.04	Good
Premium Flowery	0.05	Good
Off Grade	1.02	Fair
Dust	0.42	Improved
<b>Total</b>	<b>5.19</b>	<b>Good</b>

## ORDER OF SALE

SALE NO : 10

05TH/06TH MARCH 2024

### EX-ESTATE

Lanka Commodity Brokers (Pvt) Ltd

Ceylon Tea Brokers PLC

Eastern Brokers Ltd

**Forbes & Walker Tea Brokers (Pvt) Ltd**

Bartleet Produce Marketing (Pvt) Ltd

Asia Siyaka Commodities PLC

Mercantile Produce Brokers (Pvt) Ltd

John Keells PLC

### LG LARGE LEAF LG SMALL LEAF/BOPI/ PREMIUM

Mercantile Produce Brokers (Pvt) Ltd

**Forbes & Walker Tea Brokers (Pvt) Ltd**

Eastern Brokers Ltd

Lanka Commodity Brokers (Pvt) Ltd

John Keells PLC

Asia Siyaka Commodities PLC

Ceylon Tea Brokers PLC

Bartleet Produce Marketing (Pvt) Ltd

### HIGH & MEDIUM/OFFGRADE /DUST

John Keells PLC

Eastern Brokers Ltd

Ceylon Tea Brokers PLC

Lanka Commodity Brokers (Pvt) Ltd

Bartleet Produce Marketing (Pvt) Ltd

**Forbes & Walker Tea Brokers (Pvt) Ltd**

Mercantile Produce Brokers (Pvt) Ltd

Asia Siyaka Commodities PLC

## AUCTION DETAILS

**AT THIS WEEK'S SALE 10,510 LOTS TOTALLING 5,190,316 KGS WERE ON OFFER. THE BREAKDOWN IS AS FOLLOWS:**

	LOTS	QUANTITY
Ex Estate	764	742,878
Main Sale - High & Medium	1,491	655,060
Low Grown - Leafy	1,760	661,020
Low Grown - Semi Leafy	1,430	609,728
Low Grown - Tippy	2,110	1,039,493
Premium Flowery	311	46,877
Off Grades	2,138	1,018,814
Dust	506	416,446
<b>Total</b>	<b>10,510</b>	<b>5,190,316</b>
Re - Prints	559	271,502

### SETTLEMENT DATES

11/03/2024 12/03/2024 13/03/2024

10% Payment

Buyers Prompt

Sellers Prompt

### Quality

Westerns were improved with a wider selection on offer, whilst the Nuwara Eliyas were selectively improved. Uva/Uda Pussellawas and the Low Grown were similar to last.

## COMMENTS

Overall auction offerings were marginally higher this week and totalled 5.2 M/Kgs. There was improved demand and a general appreciation in prices, perhaps triggered primarily by lower volumes. Interestingly, most other auction centres too have recorded an appreciation in prices this week.

Ex-Estate offerings were fairly similar to last and totalled 0.74 M/Kgs. Improved quality from the Western slopes. A few select Nuwara Eliyas' too were improved, whilst offerings from Uva/Uda Pussellawa were fairly similar to last.

Best Western BOP/BOPF's, where quality was improved, appreciated up to Rs. 100 per kg and substantially more for select invoices following special inquiry. Other BOP's continued to sell around last week's levels, whilst the corresponding BOPF's appreciated by Rs. 50-70 per kg in most instances. In the Below Best category, improved BOP's gained by Rs. 100 per kg and more, whilst the others were firm and dearer to a lesser extent. Corresponding BOPF's - better teas appreciated by Rs. 50-70 per kg and more following special inquiry, whilst the others appreciated up to Rs. 100 per kg particularly as the sale progressed. At the lower end, BOP's continued to sell around last week's levels, whilst the corresponding BOPF's appreciated by up to Rs. 100 per kg and more as the sale progressed. The limited availability of Nuwara Eliyas, BOP's - select invoices appreciated substantially following improved quality, whilst the others were irregular. Corresponding BOPF's followed a similar trend. Uda Pussellawa BOP's were irregular, whilst the corresponding BOPF's appreciated by Rs. 50-70 per kg. Uva BOP's were up to Rs. 100 per kg lower, whilst the corresponding BOPF's were barely steady.

High & Medium Grown CTC prices continued to be buoyant. Corresponding Low Grown types, particularly the PF1's which at the commencement of the sale recorded price increases of approximately Rs. 50 per kg and more for teas at the lower end, eased as the sale progressed and declined by a similar margin.

Improved activity from shippers to the UK, the continent, South Africa and Japan for the better liquoring teas, whilst the CIS continued to be active on a wider cross-section of the offerings.

Low Grown comprised of 2.31 M/Kgs and met with fair demand. Shippers to Iran, Iraq and the CIS were fairly active, whilst there were selective interest from shippers to Türkiye.

In the Leafy catalogues, OP1's in general were firm. Select Best and Best BOP1's sold around last levels, whilst the Below Best were easier. Teas at the bottom were firm. A few Select Best OPA's appreciated, whilst the balance together with the OP's were firm. PEK's, in general, were lower. A few Select Best PEK1's appreciated, whilst the balance sold around last levels.

In the Tippy catalogues, well-made FBOP/FF1's were firm, whilst the clean leaf Below Best and clean leaf teas at the bottom appreciated. Balance were irregular following quality.

In the Premium catalogues, very Tippy teas met with good demand and were firm, whilst the balance appreciated. Teas at the bottom sold around last levels.

## INDIAN TEA PRODUCTION BY REGION - 2023

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ESTIMATED PRODUCTION DURING AND UPTO DECEMBER- 2023 (CALENDAR YEAR)										
(In Million Kgs.)										
Region	Production of Tea						Difference in		Difference in	
							2023 over 2022		2023 over 2021	
	During December			Up to December			Up (+) / Down (-)		Up (+) / Down (-)	
							During the month	Up to the month	During the month	Up to the month
	2023	2022	2021	2023	2022	2021				
Assam Valley	17.91	18.46	17.75	636.05	647.77	623.79	-0.55	-11.72	0.16	12.26
Cachar	2.32	2.08	2.14	38.81	40.93	43.94	0.24	-2.12	0.18	-5.13
<b>Total Assam</b>	<b>20.23</b>	<b>20.54</b>	<b>19.89</b>	<b>674.86</b>	<b>688.70</b>	<b>667.73</b>	<b>-0.31</b>	<b>-13.84</b>	<b>0.34</b>	<b>7.13</b>
Darjeeling	0.11	0.06	0.08	6.18	6.93	7.01	0.05	-0.75	0.03	-0.83
Dooars	15.71	12.87	14.14	230.20	234.81	235.75	2.84	-4.61	1.57	-5.55
Terai	21.43	14.76	15.20	186.26	172.34	165.41	6.67	13.92	6.23	20.85
<b>Total West Bengal</b>	<b>37.25</b>	<b>27.69</b>	<b>29.42</b>	<b>422.64</b>	<b>414.08</b>	<b>408.17</b>	<b>9.56</b>	<b>8.56</b>	<b>7.83</b>	<b>14.47</b>
Others	2.38	1.79	1.53	34.21	31.76	32.14	0.59	2.45	0.85	2.07
<b>Total North India</b>	<b>59.86</b>	<b>50.02</b>	<b>50.84</b>	<b>1131.71</b>	<b>1134.54</b>	<b>1108.04</b>	<b>9.84</b>	<b>-2.83</b>	<b>9.02</b>	<b>23.67</b>
Tamil Nadu	12.52	9.24	10.41	167.02	159.02	168.67	3.28	8.00	2.11	-1.65
Kerala	4.77	4.96	4.30	63.45	67.70	61.11	-0.19	-4.25	0.47	2.34
Karnataka	0.37	0.31	0.30	5.52	5.10	5.24	0.06	0.42	0.07	0.28
<b>Total South India</b>	<b>17.66</b>	<b>14.51</b>	<b>15.01</b>	<b>235.99</b>	<b>231.82</b>	<b>235.02</b>	<b>3.15</b>	<b>4.17</b>	<b>2.65</b>	<b>0.97</b>
<b>All India</b>	<b>77.52</b>	<b>64.53</b>	<b>65.85</b>	<b>1367.70</b>	<b>1366.36</b>	<b>1343.06</b>	<b>12.99</b>	<b>1.34</b>	<b>11.67</b>	<b>24.64</b>

Source: Tea Board India, Courtesy: J. Thomas & Company Private Limited



# World Tea News

## Iran tea imports decline

The value of tea exports imported by Iran plummeted by 62% to \$185.75 million during the first ten months of the Iranian calendar year, which begins in March.

Volume declined to 33,683 metric tons as shipments from India dwindled. Iran normally buys about 21% of India's tea exports, around 30 to 35 million kilos of mainly orthodox tea.

Trade is further complicated by the higher transport cost in war-ravaged regions, including the Black and Red Seas.

Iran also imported lower quantities of tea from Sri Lanka. Iran has dropped from 5th to 11th position with a 50% decline in imports in 2023. Iraq was Sri Lanka's top tea trading partner in 2023, buying 32.7 million metric tons through December.

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

## West Africa tea market is projected to reach \$2.6 billion by 2027

The West Africa Tea market is expected to witness significant growth due to health benefits associated with tea, expanding retail market, and rising popularity of organic tea. Moreover, introduction of new flavors is anticipated to boost the overall revenue of the industry. The green tea segment was the highest contributor to the market, with \$1.2 billion in 2019, and is estimated to reach \$1.9 billion by 2027, at a CAGR of 8.0% during the forecast period.

The additional facts that support the growth of the market include increase in café culture, rise in disposable income, change in taste preferences, and introduction of new flavors with additional healthy ingredients.

The West Africa Tea Market size was valued at \$1.6 billion in 2019 and is estimated to reach \$2.6 billion by 2027, growing at a CAGR of 8.5% throughout the forecast period.

*Source: Allied Market Research/EIN Press wire (Extracts), Courtesy: Tea Exporters' Association Sri Lanka*

## Vietnam tea exports up in January 2024

In the first month of 2024, the Vietnamese tea sector witnessed a substantial 85 percent year-on-year increase in both the volume and value of tea exports. It exported 12,000 tons of tea worth over \$ 21 million.

In January, the average tea export price for Vietnam reached \$1,694 per ton, remaining consistent with the same month of the previous year but experiencing a slight three percent decrease compared to the average for the whole of last year.

In January, Pakistan maintained its top position among the key importers of Vietnamese tea, with more than 4,556 tons worth nearly \$9.2 million, accounting for 36.7 percent of Vietnam's total tea export volume and 43.7 percent of its overall tea export turnover.

In 2023, Vietnamese exporters shipped out 121,000 tons of tea worth \$211 million, down 16.9 percent in volume and 10.9 percent in value year on year, respectively.

*Source: Bao Cong Thuong (Extracts), Courtesy: Tea Exporters' Association Sri Lanka*

## Red sea issue drives up leasing rates of empty boxes

The capacity constraints created by the Red Sea security crisis have raised container shipping rates on Asia-Europe and Asia-U.S. East Coast routes, with knock-on effects on other lanes - and the leasing rates for empty boxes are rising too.

The longer transits around the Cape of Good Hope are delaying the arrival of the empty vessels going back to Asia to pick up more imports. The delays are impacting the consistency of trade which can impact the supply chain.

*Source: Maritime Executive/CNBC (Extracts), Courtesy: Tea Exporters' Association Sri Lanka*

# CROP AND WEATHER

FOR THE PERIOD 27th February - 04th March 2024

## Western/Nuwara Eliya Regions



Bright weather was reported from both regions throughout the week. Misty conditions are expected in the Western Region in the week ahead according to the Department of Meteorology.

## Uva/Udapussellawa Region



The Uva and Uda Pussellawa regions reported sunny weather throughout the week. According to the Department of Meteorology, dry weather conditions are expected in both regions in the week ahead.

## Low Grown



The Low Grown Region reported bright weather throughout the week. The Department of Meteorology expects evening showers in the Low Grown Region in the week ahead.

## Crop

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



## HIGH GROWN TEAS

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

### BOP

Best Western's, where quality was improved, appreciated by Rs. 50-100 per kg and substantially more following special inquiry, whilst the others sold around last week's levels and price fluctuations were most often following quality. In the Below Best category, improved teas gained by Rs. 100 per kg and more, whilst the others were firm and dearer to a lesser extent. Plainer sorts mostly sold around last week's levels. Nuwara Eliya's - Select improved teas were substantially dearer, whilst the others were irregular following quality. Uda Pussellawa's were irregular and tended easier. Uva's were up to Rs. 100 per kg lower.

### BOPE

Best Western's, where quality was improved, appreciated by Rs. 100 per kg and substantially more following special inquiry, whilst the others were up to Rs. 50 per kg dearer. In the Below Best category, better teas appreciated by Rs. 50-70 per kg and more following special inquiry, whilst the others together with the teas at the lower end of the market appreciated by up to Rs. 100 per kg and more as the sale progressed. Nuwara Eliya's - Select invoices appreciated substantially, whilst the others were irregular following quality. Uda Pussellawa's were Rs. 50-70 per kg dearer. Uva's were barely steady.

### OP/OPA

OP's, in general, were easier by Rs. 50-100 per kg. Well-made OPA's were dearer by Rs. 50-100 per kg, whilst the others at the lower end were firm to dearer.

### PEKOE/PEKOE1

A limited selection of flavoured PEK's that were available were irregularly dearer. Orthodox Leafy PEK/PEK1's, in general, were firm to easier by Rs. 50 per kg. Select Best Rotovane PEK's sold around last levels following quality, whilst the balance declined by Rs. 50 per kg. Others and poorer sorts declined by Rs. 100 per kg and more.

### FBOP/FBOPF1

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

QUOTATIONS LKR SALE DTE	BOP		BOPE		PEKOE/FBOP		OP	
	27/28 Feb	05/06 Mar	27/28 Feb	05/06 Mar	27/28 Feb	05/06 Mar	27/28 Feb	05/06 Mar
Best Westerns	1260-1550	1420 - 1900	1440-2000	1500 - 1850	1460-1900	1420 - 1800	1280-1600	1240 - 1650
Below Best Westerns	1180-1240	1240 - 1340	1140-1320	1340 - 1440	1200-1440	1160 - 1400	1060-1260	1000 - 1220
Plainer Westerns	1020-1140	1080 - 1200	1080-1100	1180 - 1280	900-1160	880 - 1140	780-1040	760 - 980
Nuwara Eliyas	1480	1700 -	1600	1400 - 1650	960-1850	1020 - 1750	N/A	N/A
Brighter Uda Pussellawas	1280-1300	1200 - 1220	1200	1180 - 1200	1400-1850	1360 - 1850	1060-1380	1020 - 1400
Other Uda Pussellawas	1080	920 -	1020-1140	1100 - 1160	900-1380	860 - 1340	820-1040	800 - 1000
Best Uvas	1280-1380	1250 -	1220-1380	1220 - 1320	1480-1900	1420 - 1900	1120-1550	1080 - 1600
Other Uvas	1100-1140	1120 - 1180	1100-1120	1060 - 1200	920-1460	900 - 1400	800-1100	780 - 1060

## MEDIUM GROWN TEAS

<span style="color: green;">■</span>	Incline from last week
<span style="color: red;">■</span>	Decline from last week
<span style="color: gold;">■</span>	Static Market

<b>BOP</b>	Large Leaf teas continued to sell well, whilst the others were firm and tended dearer.
<b>BOPF</b>	Better sorts appreciated by Rs. 50-80 per kg, whilst the others were firm and dearer to a lesser extent.
<b>OP/OPA</b>	OP's, in general, were easier by Rs. 50-100 per kg. Well-made OPA's were dearer by Rs. 50-100 per kg, whilst the others at the lower end were firm to dearer.
<b>PEKOE/PEKOE1</b>	PEK/PEK1's, in general, were firm to easier by Rs. 50 per kg.
<b>FBOP/FBOPF1</b>	Well-made FBOP/FF1's were easier by Rs. 50-100 per kg, whilst the others at the lower end were irregularly easier following quality.

QUOTATIONS LKR SALE DTE	BOP		BOPF		PEKOE/FBOP		OP	
	27/28 Feb	05/06 Mar	27/28 Feb	05/06 Mar	27/28 Feb	05/06 Mar	27/28 Feb	05/06 Mar
Good Mediums	1100-1950	<span style="color: green;">1460</span> - <span style="color: red;">1850</span>	1180-1240	<span style="color: green;">1220</span> - <span style="color: green;">1280</span>	1550-2350	<span style="color: red;">1480</span> - <span style="color: red;">2250</span>	1280-1650	<span style="color: gold;">1240</span> - <span style="color: red;">1550</span>
Other Mediums	750-1080	<span style="color: green;">1080</span> -	940-1140	<span style="color: green;">1020</span> - <span style="color: gold;">1140</span>	900-1500	<span style="color: red;">880</span> - <span style="color: gold;">1460</span>	820-1240	<span style="color: red;">800</span> - <span style="color: gold;">1220</span>

## UNORTHODOX / CTC TEAS

<b>HIGH GROWN</b>	BP1s - Continued to sell well. PF1s - Gained by Rs. 50-100 per kg for most teas on offer.
<b>MEDIUM GROWN</b>	BP1s - Irregular. PF1s - Better sorts gained by Rs. 50-70 per kg, whilst the others were dearer to a lesser extent.
<b>LOW GROWN</b>	BP1s - Continued to sell well at last week's levels. PF1s - At the commencement of the sale were firm and up to Rs. 50 per kg dearer and eased as the sale progressed.

QUOTATIONS LKR SALE DTE	BP1		PF1	
	27/28 Feb	05/06 Mar	27/28 Feb	05/06 Mar
High Grown	1180-1340	<span style="color: red;">1140</span> - <span style="color: green;">1360</span>	1000-1200	<span style="color: green;">1140</span> - <span style="color: green;">1280</span>
Medium Grown	1240-1360	<span style="color: gold;">1240</span> - <span style="color: green;">1400</span>	890-1260	<span style="color: green;">920</span> - <span style="color: green;">1300</span>
Low Grown	1480-1500	<span style="color: red;">1320</span> - <span style="color: gold;">1500</span>	1040-1550	<span style="color: red;">1000</span> - <span style="color: red;">1500</span>



## OFF GRADES

<span style="color: green;">■</span>	Incline from last week
<span style="color: red;">■</span>	Decline from last week
<span style="color: gold;">■</span>	Static Market

### FGS1/FGS

Select Best varieties were dearer by Rs. 80-100 per kg, whilst the Below Best varieties were dearer by Rs. 100 per kg. Teas at the bottom end of the market gained by Rs. 50-100 per kg. Low Grown - Best varieties were firm to selectively dearer. Below Best varieties together with the poorer sorts were dearer by Rs. 20-40 per kg following quality. CTC's - High Grown gained by Rs. 20 per kg, whilst the balance were firm.

### BROKENS

Reducer varieties in the Best category maintained, whilst the balance were firm to dearer by Rs. 10-20 per kg. Below Best varieties were dearer, whilst the poorer sorts were firm to dearer by Rs. 20 per kg.

### BOP1A

Reducer varieties in the Best category were firm around last week's levels, whilst the balance appreciated by Rs. 20-30 per kg. Below Best varieties were substantially dearer by Rs. 40-60 per kg and more as the sale progressed. Teas at the bottom end of the market appreciated substantially by Rs. 30-60 per kg and more towards the closure of the sale.

### QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	27/28 Feb	05/06 Mar	27/28 Feb	05/06 Mar	27/28 Feb	05/06 Mar
Better Fannings (Orthodox)	840-1400	<span style="color: green;">880 - 1260</span>	840-1120	<span style="color: green;">870 - 1140</span>	840-960	<span style="color: green;">870 - 1180</span>
Better Fannings (CTC)	920-960	<span style="color: green;">950 - 980</span>	760-780	<span style="color: green;">770 - 780</span>	800-1460	<span style="color: green;">800 - - 1480</span>
Other Fannings (Orthodox)	580-830	<span style="color: green;">670 - 860</span>	600-830	<span style="color: green;">680 - 850</span>	650-830	<span style="color: green;">680 - 860</span>
Other Fannings (CTC)	N/A	N/A	720-760	<span style="color: red;">700 - 760</span>	730-780	<span style="color: red;">730 - - 780</span>
Good Brokens	810-1480	<span style="color: green;">830 - 1480</span>	810-1380	<span style="color: green;">850 - 1550</span>	820-1600	<span style="color: green;">850 - 1650</span>
Other Brokens	600-800	<span style="color: green;">590 - 820</span>	600-800	<span style="color: green;">620 - 840</span>	600-810	<span style="color: green;">620 - 830</span>
Better BOP1As	810-900	<span style="color: green;">870 - 1040</span>	800-1160	<span style="color: green;">880 - 1220</span>	800-1500	<span style="color: green;">860 - 1460</span>
Other BOP1As	710-750	<span style="color: green;">750 - 800</span>	710-750	<span style="color: green;">750 - 810</span>	670-760	<span style="color: green;">750 - 800</span>

## DUSTS

### DUST1

Select Best Dust1's were substantially dearer by Rs. 100 - 150 per kg, whilst the Best Dust1's were firm to dearer by Rs. 30-50 per kg. Teas in the Below Best category together with the poorer sorts appreciated by Rs. 60-80 per kg and more at times. Low Grown - Best varieties declined sharply, which resulted in most teas being unsold. The Below Best varieties together with the poorer sorts depreciated by Rs. 30-50 per kg and more at times. Best High Medium Grown CTC's were mostly firm to irregularly easier by Rs. 30-50 per kg. The Below Best varieties together with the poorer sorts remained firm around last week's price levels. Low Grown varieties were also firm to irregularly easier by Rs. 20-40 per kg.

### DUST

Clean leaf secondaries were firm, whilst the poorer sorts appreciated by Rs. 30-50 per kg. Best Low Grown varieties appreciated by Rs. 50-80 per kg, whilst the poorer sorts were mostly firm.

### QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	27/28 Feb	05/06 Mar	27/28 Feb	05/06 Mar	27/28 Feb	05/06 Mar
Better Primary Dust (Orthodox)	1200-1550	<span style="color: green;">1220 - 1750</span>	1000-1220	<span style="color: green;">1000 - 1280</span>	940-1060	<span style="color: red;">900 - 960</span>
Better Primary Dust (CTC) P. Dust	1100-1320	<span style="color: green;">1100 - 1300</span>	1120-1340	<span style="color: red;">1080 - 1380</span>	1080-1420	<span style="color: red;">1060 - 1400</span>
Below Best Primary Dust (Orthodox)	980-1180	<span style="color: green;">1000 - 1200</span>	810-980	<span style="color: green;">830 - 980</span>	800-920	<span style="color: green;">800 - 900</span>
Other Primary Dust (CTC) P. Dust	960-1080	<span style="color: green;">1000 - 1100</span>	710-1060	<span style="color: green;">750 - 1050</span>	690-1000	<span style="color: green;">770 - 1020</span>
Other Primary Dust (Orthodox)	680-960	<span style="color: green;">780 - 980</span>	710-800	<span style="color: green;">770 - 820</span>	690-780	<span style="color: green;">730 - 800</span>
Better Secondary Dust	980-1240	<span style="color: green;">980 - 1220</span>	850-960	<span style="color: green;">880 - 1040</span>	900-1100	<span style="color: green;">950 - 1220</span>
Other Secondary Dust	660-950	<span style="color: green;">730 - 950</span>	720-830	<span style="color: green;">750 - 870</span>	680-880	<span style="color: red;">660 - 920</span>

## LOW GROWN TEAS

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

### FBOP/FBOP1

Well-made FBOP's were firm, whilst a few clean leaf Below Best and clean leaf teas at the bottom appreciated. Balance were irregular following quality. However, the bolder varieties declined. Well-made FBOP1's were firm. whilst the balance were irregular following quality.

### BOP

Select Best and Best BOP's were firm. Clean leaf Below Best together with the clean leaf teas at the bottom appreciated, whilst the balance sold around last levels.

### BOP1

Well-made BOP1's were firm, whilst the Below Best were easier. Teas at the bottom sold around last levels.

### OP1

OP1's, in general, were firm.

### OP

OP's, in general, sold around last levels.

### OPA

Select Best OPA's appreciated, whilst the Best, Below Best and the teas at the bottom were firm.

### PEKOE

PEK's, in general, were easier. Few Select Best PEK1's appreciated, whilst the balance were firm on last.

### BOPF

Select Best and Best BOPF's were firm, whilst the Below Best and teas at the bottom appreciated.

### FBOPF/FBOPF1

Very Tippy teas met with good demand and were firm, whilst the Best and Below Best together with the clean leaf teas at the bottom appreciated. Balance sold around last levels. Well-made FF1's sold around last levels whilst the clean leaf Below Best and the clean leaf teas at the bottom appreciated, whilst the balance were irregular following quality.

QUOTATIONS LKR SALE DTE	SELECT BEST		BEST		BELOW BEST		OTHERS	
	27/28 Feb	05/06 Mar	27/28 Feb	05/06 Mar	27/28 Feb	05/06 Mar	27/28 Feb	05/06 Mar
FBOP 1	1750-2200	1750 - 2200	1600-1700	1600 - 1700	1400-1500	1400 - 1500	1000-1100	1000 - 1100
FBOP	2250-2550	2250 - 2550	1750-1850	1750 - 1850	1600-1650	1550 - 1600	1200-1250	1200 - 1250
BOP 1	2400-4000	2400 - 4000	1900-2350	1900 - 2350	1300-1850	1300 - 1850	900-1280	900 - 1280
BOP	1800-2000	1800 - 2000	1550-1600	1550 - 1600	1450-1500	1450 - 1500	1150-1200	1150 - 1200
BOPF	1450-1750	1450 - 1750	950-1100	950 - 1100	800-850	820 - 850	700-750	750 - 800
FBOPF (TIPPY)/FBOPF SP	5500-6000	5500 - 6000	3550-4200	3550 - 4200	2200-2600	2400 - 2800	1100-1250	1150 - 1250
FBOPF 1	1800-1900	1800 - 1900	1700-1750	1700 - 1750	1450-1550	1500 - 1600	1250-1300	1300 - 1350
FBOPF	1800-2000	1800 - 2100	1400-1500	1450 - 1550	1200-1300	1200 - 1300	1100-1150	1150 - 1200
OP 1	3700-4250	3700 - 4250	2800-3650	2800 - 3600	1850-2750	1900 - 2750	750-1800	750 - 1850
OP	1800-2000	1800 - 1950	1650-1750	1650 - 1750	1460-1600	1460 - 1600	900-1440	900 - 1440
OPA	1600-1850	1600 - 2350	1420-1550	1420 - 1550	1280-1400	1280 - 1400	850-1260	850 - 1260
PEKOE	1480-2500	1460 - 2400	1300-1460	1300 - 1440	1060-1280	1060 - 1280	800-1040	800 - 1040
PEK 1	1480-2250	1460 - 2350	1300-1460	1300 - 1440	1100-1280	1100 - 1280	800-1080	800 - 1080



WESTERN MEDIUM			
Craighead	BOP	@	1850
Doombagastalawa	BOP	@	1800
Harangalla	BOP	@	1800
Windsorforest	BOPSp	@	1850
Doombagastalawa	BOPSp	@	1800
Rilagala	BOPSp	@	1800
Hatale	BOPSp		1800
Craighead	BOPSp	@	1750
Ancoombra	BOPF/BOPFSp		1650
Harangalla	BOP1	@	2250
Dartry Valley	BOP1	@	2150
New Rothschild	BOP1		2150
Ancoombra	BOP1		2150
Harangalla	FBOP/FBOP1	@	2250
Hatale	FBOPF/FBOPF1		2150
Windsorforest	FBOPF/FBOPF1	@	2100
Ancoombra	FBOPF/FBOPF1		2100
Harangalla	FBOPF/FBOPF1		2100
Meezan	OP/OPA		1550
Harangalla	OP/OPA	@	1500
Harangalla	OP1		2000
Meezan	PEK/PEK1		1850
WESTERN HIGH			
Somerset	BOP	@	1900
Dessford	BOP	@	1900
Alton	BOP	@	1800
Dessford	BOPSp	@	1650
Bogawantalawa	BOPSp	@	1650
Great Western	BOPF/BOPFSp		1850
Robgill	BOPF/BOPFSp	@	1800
Somerset	BOPF/BOPFSp	@	1750
Glenloch	BOP1	@	2000
Queensberry	FBOP/FBOP1	@	1800
St Andrews	FBOP/FBOP1		1800
Torrington	FBOP/FBOP1	@	1750
Queensberry	FBOPF/FBOPF1	@	1800
Bambrakelly	FBOPF/FBOPF1	@	1800
St Andrews	FBOPF/FBOPF1		1800
Bambrakelly	OP/OPA		1650
Venture	OP1		1800
Weddemulla	PEK/PEK1		1750
NUWARA ELIYAS			
Mahagastotte	BOP	@	1700
Court Lodge	BOP	@	1400
Lovers Leap	BOPF/BOPFSp		1650
Court Lodge	FBOP/FBOP1	@	1750
Kenmare	FBOP/FBOP1	@	1650

NUWARA ELIYAS			
Court Lodge	PEK/PEK1	@	1650
Lovers Leap	PEK/PEK1		1650
Mahagastotte	PEK/PEK1	@	1400
UDAPUSSELLAWAS			
Brookside	BOP	@	920
Luckyland	BOPSp		1220
Liddesdale	BOPF/BOPFSp	@	1200
Luckyland	BOPF/BOPFSp		1200
Kirklees	BOPF/BOPFSp		1200
Mooloya	BOPF/BOPFSp		1200
Ragalla	BOPF/BOPFSp	@	1140
Alma	FBOP/FBOP1		1850
Alma	FBOPF/FBOPF1		1850
Delmar	OP/OPA	@	1500
Alma	OP1		1800
Alma	PEK/PEK1		1550
LOW GROWNS			
Cecilian	BOP		2050
Gunawardena	BOPSp	@	2050
Sithaka	BOPF		2300
Palinda Nuwara	BOPFSp	@	1950
Andaradeniya Super	BOPFSp		1950
Talgawella	BOPFSp	@	1900
Parakaduwa Super	BOPFSp		1900
Talangaha	BOPFSp		1900
Ullswater	BOPFSp	@	1850
Golden Garden	BOPFSp		1850
Broadlands	BOPFSp		1850
New Spring View	BOPFSp		1850
Sithaka	FBOP		2900
Mulatiyana Hills	FBOP		2650
Hidellana	FBOP		2650
Pothotuwa	FBOP	@	2600
Hidellana	FBOP1		2400
New Laksakanda	FBOPF		2500
Lumbini	FBOPF1		2550
Galatara	FBOPF1		2300
Pothotuwa	FBOPF1	@	2250
Sithaka	BOP1		4000
New Vithanakanda	BOP1		4000
Pothotuwa	OP1	@	4250
Gunawardena	OP1		4200
Galatara	OP		1950
Liyonta	OPA		2350
Liyonta	PEK		2400
Lumbini	PEK		2400
Galatara	PEK1		2350

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

UVA MEDIUM			
Halpewatte Uva	BOP		1800
<b>Dickwella</b>	<b>BOP</b>	<b>@</b>	<b>1750</b>
<b>Demodera 'S'</b>	<b>BOP</b>	<b>@</b>	<b>1750</b>
Sarnia Plaiderie	BOP		1750
<b>Uva Samovar</b>	<b>BOPSp</b>	<b>@</b>	<b>1600</b>
Hinadagala	BOPSp		1600
Halpewatte Uva	BOPSp		1600
<b>Dickwella</b>	<b>BOPF/BOPFSp</b>	<b>@</b>	<b>1750</b>
Wewesse	BOP1		2150
Dickwella	FBOP/FBOP1		2000
<b>Sarnia Plaiderie</b>	<b>FBOP/FBOP1</b>	<b>@</b>	<b>1900</b>
Sarnia Plaiderie	FBOPF/FBOPF1		1900
<b>Blossoms Uva Tea</b>	<b>OP/OPA</b>	<b>@</b>	<b>1480</b>
Ury	OP/OPA		1480
<b>Uva Samovar</b>	<b>OP/OPA</b>	<b>@</b>	<b>1460</b>
<b>Demodera 'S'</b>	<b>OP/OPA</b>	<b>@</b>	<b>1460</b>
Aruna Keppetipola	OP/OPA		1460
Halpewatte Uva	OP1		1950
<b>Uva Samovar</b>	<b>OP1</b>	<b>@</b>	<b>1900</b>
<b>Misty Uva</b>	<b>PEK/PEK1</b>	<b>@</b>	<b>1700</b>
UVA HIGH			
Aislaby	BOP		1800
Aislaby	BOPSp		1700
Pitaratmalie	BOPF/BOPFSp		1260
<b>Kelliebedde</b>	<b>BOPF/BOPFSp</b>	<b>@</b>	<b>1240</b>
<b>Bandaraeliya</b>	<b>BOPF/BOPFSp</b>	<b>@</b>	<b>1240</b>
Uva Highlands	BOP1		1900
<b>Ellathota Uva</b>	<b>FBOP/FBOP1</b>	<b>@</b>	<b>1900</b>
<b>Gonamotawa</b>	<b>FBOP/FBOP1</b>	<b>@</b>	<b>1850</b>
Mount Uva	FBOP/FBOP1		1850
Uvakellie	FBOP/FBOP1		1850
Aislaby	FBOPF/FBOPF1		1850
Uvakellie	FBOPF/FBOPF1		1850
Mount Uva	FBOPF/FBOPF1		1850
<b>Mahadowa</b>	<b>OP/OPA</b>	<b>@</b>	<b>1600</b>
<b>Ellathota Uva</b>	<b>OP1</b>	<b>@</b>	<b>1950</b>
<b>Glenanore</b>	<b>OP1</b>	<b>@</b>	<b>1900</b>
<b>Gonamotawa</b>	<b>OP1</b>	<b>@</b>	<b>1900</b>

UVA HIGH			
Craig	OP1		1900
Aislaby	PEK/PEK1		1700
UNORTHODOX HIGH			
<b>Dunsinane CTC</b>	<b>PF1</b>	<b>@</b>	<b>1280</b>
<b>Dunsinane CTC</b>	<b>BP1</b>	<b>@</b>	<b>1360</b>
Mount Vernon CTC	BPS		1240
UNORTHODOX MEDIUM			
<b>New Peacock CTC</b>	<b>PF1</b>	<b>@</b>	<b>1300</b>
<b>New Peacock CTC</b>	<b>BP1</b>	<b>@</b>	<b>1400</b>
<b>Donside CTC</b>	<b>BPS</b>	<b>@</b>	<b>860</b>
UNORTHODOX LOW			
<b>Suduwelipothahena CTC</b>	<b>PF1</b>	<b>@</b>	<b>1550</b>
Liyonta CTC	PF1		1550
Hingalgoda CTC	PF1		1550
Ceciliyan CTC	BP1		1500
Lantern Hill CTC	BPS		790
PREMIUM FLOWERY			
New Hopewell	FBOPFSp		5900
Athukorala Group Super	FBOPFEXSp		5950
<b>Kamarangapitiya</b>	<b>FBOPFEXSP1</b>	<b>@</b>	<b>6000</b>
DUSTS			
Mattakelle	DUST1		1750
<b>Great Western</b>	<b>DUST1</b>	<b>@</b>	<b>1730</b>
<b>Ceciliyan</b>	<b>PD</b>	<b>@</b>	<b>1400</b>
Hingalgoda CTC	PD		1400
OFF GRADES			
<b>Agra Ouvah</b>	<b>FGS/FGS1</b>	<b>@</b>	<b>1260</b>
Mattakelle	FGS/FGS1		1260
<b>Wattegodde</b>	<b>FGS/FGS1</b>	<b>@</b>	<b>1240</b>
Somerset	FGS/FGS1		1240
Hingalgoda CTC	PFGS		1480
Avissawella	BM		1480
Chandrika Estate	BP		1650
<b>Chandrika Estate</b>	<b>BOP1A</b>	<b>@</b>	<b>1460</b>
<b>Aldora</b>	<b>BOP1A</b>	<b>@</b>	<b>1460</b>



## QUANTITY SOLD

DURING THE PERIOD 26TH FEBRUARY - 02ND MARCH 2024	WEEKLY (KGS)		TODATE (KGS)	
	2024	2023	2024	2023
PRIVATE SALES	157,552	129,520	1,028,421	902,663
PUBLIC AUCTION	4,175,441	3,870,856	41,797,407	40,162,411
FORWARD CONTRACTS	40,000	62,000	200,000	586,128
DIRECT SALES	NIL	NIL	NIL	NIL
<b>TOTAL</b>	<b>4,372,993</b>	<b>4,062,376</b>	<b>43,025,828</b>	<b>41,651,202</b>
BMF EXCLUDED FROM PRIVATE SALE	45,188	81,187	392,665	458,365

## (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
20TH FEBRUARY 2024	4.00	4.32	4.39	1315.67	1460.57	702.73	4.28	4.06	3.54
28TH FEBRUARY 2024	4.17	3.87	4.39	1364.72	1471.03	702.73	4.46	4.11	3.50

Source: Central Bank of Sri Lanka / Buying Rates

## RATES OF EXCHANGE

SRI LANKA RUPEE APPROX PER UNIT OF CURRENCY

YEAR	2024	2023	2022
USD	302.97	318.30	225.20
STG.PD	383.28	382.80	294.06
EURO	326.98	339.07	244.48
YEN	2.01	2.34	1.94

Source: Central Bank of Sri Lanka / Buying Rates

## PUBLIC AUCTION/GROSS SALES AVERAGE

SALE NO 9 27TH/28TH FEBRUARY 2024	WEEKLY(LKR)			TODATE (LKR)			WEEKLY(USD)			TODATE(USD)		
	2024	2023	2022	2024	2023	2022	2024	2023	2022	2024	2023	2022
Uva High Grown	1202.97	1282.49	645.73	1049.45	1245.20	638.22	3.93	3.59	3.22	3.33	3.43	3.18
Western High Grown	1214.09	1492.73	704.42	1154.50	1486.06	720.73	3.97	4.17	3.51	3.66	4.09	3.59
CTC High Grown	1116.43	1306.83	681.27	1126.58	1260.10	683.32	3.65	3.65	3.39	3.57	3.47	3.40
High Grown (Summary)	1211.94	1440.05	690.00	1129.74	1422.31	698.17	3.96	4.03	3.44	3.58	3.92	3.48
Uva Medium Grown	1258.33	1281.13	674.64	1120.96	1258.42	662.39	4.11	3.58	3.36	3.56	3.46	3.30
Western Medium Grown	1177.96	1256.36	593.16	1106.23	1226.71	623.17	3.85	3.51	2.95	3.51	3.38	3.10
CTC Medium Grown	985.29	1111.27	526.62	944.04	1123.06	540.96	3.22	3.11	2.62	2.99	3.09	2.70
Medium Grown (Summary)	1199.98	1263.25	613.07	1110.27	1235.85	634.42	3.92	3.53	3.05	3.52	3.40	3.16
Orthodox Low Grown	1485.98	1555.35	753.78	1430.46	1567.86	767.94	4.86	4.35	3.75	4.54	4.32	3.83
CTC Low Grown	996.45	1057.58	491.49	1069.47	1059.99	529.66	3.26	2.96	2.45	3.39	2.92	2.64
Low Grown(Summary)	1451.65	1526.93	734.59	1405.33	1540.43	750.92	4.74	4.27	3.66	4.46	4.24	3.74
<b>Total</b>	1364.72	1471.03	702.73	1304.85	1472.35	720.09	4.46	4.11	3.50	4.14	4.05	3.59

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
<b>Jan</b>								
Sri Lanka	22.9	18.4	18.7	22.9	18.4	18.7	-4.5	-0.3
Bangladesh	0.5	0.4	0.2	0.5	0.4	0.2	-0.1	-0.2
South India	16.2	13.6	17	16.2	13.6	17	-2.6	3.4

	2021	2022	2023	TODATE			DIFFERENCE +/-	
	2021	2022	2023	2021	2022	2023	2021 vs 2022	2022 vs 2023
<b>Dec</b>								
Kenya	52.5	55.3	54.3	531.8	535	570.3	3.2	35.3
North India	50.8	50	59.8	1108	1134.5	1131.7	26.5	-2.8
Malawi	3.8	4.6	4	50.6	47.7	43.3	-2.9	-4.4



## DETAILS OF AWAITING SALE

SALE NO : 11

Scheduled for 12TH/13TH MARCH 2024

	LOTS	QUANTITY
ExEstate	835	825,621
High & Medium	1,686	753,892
Leafy	1,758	642,041
Semi Leafy	1,343	555,239
Tippy	2,058	999,774
Premium Flowery	321	46,946
OffGrades	2,133	1,049,483
Dust	509	430,822
<b>Total</b>	<b>10,643</b>	<b>5,303,817</b>
RePrint	697	338,245

**19/03/2024**

Buyers Prompt

**20/03/2024**

Sellers Prompt

**This sale last year**  
**Sale No. 11 | 14TH/15TH MARCH 2023**

**Lots :10,132**  
**Re-print Lots :721**  
**Quantity :5,098,630 kgs**  
**Re-print Quantity :347,089 kgs**

### LOW GROWN CATALOGUES

Violations Excluded

**22/02/2024**

**LEAFY**

Closed

**SEMI-LEAFY**

Closed

**TIPPY**

Closed

### OTHER MAIN SALE CATALOGUES

**22/02/2024**

**HIGH & MEDIUM**

Closed

**PREMIUM FLOWERY**

Closed

**OFF GRADES**

Closed

NO .OF PKGS

**138,357**

CTC

**10,400 Pkgs - 557,159 kgs**

### ORDER OF SALE

Ex-Estate

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

High & Medium/Off  
Grade /Dust

CTB

**FW**

EB

EB

LC

CTB

**FW**

JK

LC

BC

EB

BC

AS

AS

**FW**

MB

CTB

MB

JK

BC

AS

LC

MB

JK

Approx Selling time of  
F&W Catalogues

**12TH**

MARCH 2024

8.30am

Low Grown - Leafy Teas

8.30am

Low Grown - Semi Leafy Teas

8.30am

Low Grown - Tippy Teas

11.30am

Main Sale - High & Medium

4.30pm

BOP1A

**13TH**

MARCH 2024

8.30am

Premium Flowery

9.30am

Ex-estate

9.30am

Off Grades

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 : 12

Scheduled for 19TH/20TH MARCH 2024

	LOTS	QUANTITY
ExEstate	848	847,594
High & Medium	1,679	761,648
Leafy	1,650	604,414
Semi Leafy	1,256	520,127
Tippy	1,916	913,443
Premium Flowery	272	38,260
OffGrades	2,007	999,001
Dust	520	451,279
Total	10,148	5,135,766
RePrint	501	236,354

26/03/2024

Buyers Prompt

27/03/2024

Sellers Prompt

This sale last year  
Sale No. 12 | 21ST/22ND MARCH 2023

Lots	:10,168
Re-print Lots	:643
Quantity	:5,196,524 kgs
Re-print Quantity	:301,576 kgs

LOW GROWN CATALOGUES

Violations Excluded

29/02/2024

LEAFY  
Closed

SEMI-LEAFY  
Closed

TIPPY  
Closed

OTHER MAIN SALE CATALOGUES

29/02/2024

HIGH &  
MEDIUM  
Closed

PREMIUM  
FLOWERY  
Closed

OFF  
GRADES  
Closed

NO .OF PKGS  
133,286

CTC  
9,900 Pkgs - 535,947 kgs

CATALOGUE CLOSURE DETAILS

19/20

MARCH 2024

Sale No. 12

The Ex-Estate catalogue closed on 29th February 2024, excluding violations. The Main Sale catalogues too closed on 29th February 2024, excluding violations.

26/27

MARCH 2024

Sale No. 13

The Ex-Estate and Main Sale catalogues are scheduled to close on 7th March 2024.

02/03

APRIL 2024

Sale No. 14

The Ex-Estate and Main Sale catalogues are scheduled to close on 14th March 2024.

# TEA MARKETS AROUND THE WORLD

## MOMBASA AUCTION

### 04TH/05TH MARCH 2024 (SALE NO. 10)

There was good general demand for the 314,020 packages (21,172,184.00 kilos) on offer; 47.74% was unsold.

#### MARKETS

Pakistan Packers, Bazaar, Yemen and other Middle Eastern countries showed strong support and were dominant while Egyptian Packers and UK maintained good interest.

Afghanistan, South Sudan and Russia improved enquiry with Kazakhstan and other CIS states selective. Local Packers were outbid with Iran and Sudan absent. Somalia were active at the lower end of the market.

#### OFFERINGS

Leaf Grades - 183,600 packages (12,032,719.00 kilos) - 52.57% unsold.

Dust Grades - 105,720 packages ( 7,882,911.00 kilos) - 47.37% unsold.

Secondary Grades - 24,700 packages ( 1,256,554.00 kilos) - 13.44% unsold.

#### LEAF GRADES (M2)

##### BP1:

Best - Varied between steady to dearer by up to USC32 with select teas appreciating by USC77 to easier by up to USC40.

Brighter - Were firm to USC19 above previous levels to easier by up to USC28 for some lines.

Mediums - KTDA mediums were steady with selected invoices advancing by up to USC30; older offerings sold for as low as USC100. Plantation mediums shed up to USC25 but a few lines gained up to USC21.

Lower Medium -Were irregular varying between steady to USC29 dearer to easier by up to USC20.

Plainer - Met more enquiry and gained up to USC21 with select teas advancing by up to USC50 but some lines lost up to USC12.

##### PF1:

Best - Were dearer by up to USC26 with only a few teas shedding up to USC21.

Brighter - Appreciated by up to USC26.

Mediums - KTDA mediums varied between steady to USC7 dearer to easier by up to USC10 while plantation mediums were irregular ranging from firm to USC4 above last levels to easier by a similar margin with a few invoices discounted by USC14.

Lower Medium - Ranged between steady to dearer by up to USC30 to USC8 below previous rates.

Plainer - Were irregular varying between firm to USC12 dearer to easier by up to USC14.

CTC QUOTATIONS	BP1 - USC	PFI - USC
<i>Best</i>	140 - 372	332 - 472
<i>Good</i>	120 - 273	333 - 358
<i>Good Medium</i>	130 - 277	312 - 348
<i>Medium (KTDA)</i>	100 - 282	120 - 297
<i>Medium (Plantations)</i>	139 - 195	132 - 238
<i>Lower Medium</i>	100 - 173	080 - 172
<i>Plainer</i>	088 - 152	050 - 124

#### DUST GRADES (M1)

##### PDUST:

Best - Were mainly firm to USC16 dearer but some teas shed up to USC26.

Brighter - Steady to USC21 above last levels, however the lower category shed up to USC157 on older offerings.

Mediums - KTDA mediums were firm to USC20 easier with plantation mediums varying between USC4 dearer to easier by up to USC6.

Lower Medium - Irregular and ranged between steady to USC15 dearer to USC18 below previous levels.

Plainer - Met irregular interest varying between firm to USC22 dearer to easier by up to USC16.

##### DUST1:

Best - Ranged between firm to USC14 dearer to easier by up to USC26.

Brighter - Were irregular with some teas appreciating by up to USC28 while others lost up to USC29.

Mediums - KTDA mediums were firm to USC19 easier while plantation mediums were steady to easier by up to USC31 but select lines gained USC48.

Lower Medium -ranged between firm to USC11 dearer to easier by up to USC14.

Plainer - Advanced by up to USC24 with selected teas gaining USC50 but a few lines lost up to USC13.

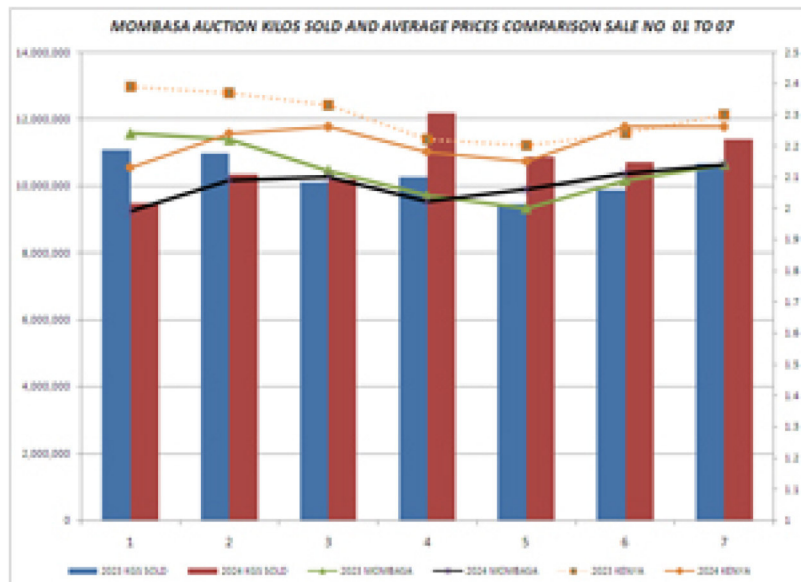
CTC QUOTATIONS	PDUST - USC	DUST1 - USC
<i>Best</i>	322 - 508	297 - 338
<i>Good</i>	334 - 345	270 - 315
<i>Good Medium</i>	140 - 343	150 - 325
<i>Medium (KTDA)</i>	120 - 286	120 - 293
<i>Medium (Plantations)</i>	120 - 240	120 - 248
<i>Lower Medium</i>	092 - 186	100 - 172
<i>Plainer</i>	052 - 120	064 - 129

#### SECONDARY GRADES(S1)

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



SECONDARY QUOTATIONS (USC)	BP/BP2	PF/PF2	FNGS1/FNGS	DUST/DUST2	BMF
Best / Good	200 - 268	193 - 270	107 - 245	110 - 304	095
Good Medium / Medium	100 - 114	-	125 - 158	140 - 253	-
Lower Medium	086 - 144	074 - 158	075 - 158	048 - 107	060 - 084
Plainer	078 - 108	060 - 111	061 - 098	038 - 091	056 - 080



Courtesy - Africa Tea Brokers Limited.

## BANGLADESH AUCTION

### SALE OF - 04TH/05TH MARCH 2024 (SALE NO. 10)

CTC LEAF: 43,698 packages of tea on offer continued to meet with a very restricted demand.

BROKENS: Select few lines of clean liquoring Brokens met with a fairly good demand and sold at around last levels easing slightly in line with quality. All other varieties again met with much less demand with heavier withdrawals and prices declined further. BLF teas met with only fair demand at slightly easier rates with fair withdrawals.

FANNINGS: Likewise, a few lines of good liquoring Fannings met with a fairly good demand at around firm to slightly easier rates. Other varieties witnessed much less demand at easier rates and withdrawals were heavier. BLF teas met with only fair demand at slightly easier rates with fair withdrawals.

DUST: 11,757 packages of tea on offer met with fair demand. Good liquoring Dusts particularly CDs sold well and appreciated by Tk.5/- to Tk.8/-. Mediums were also firm at around last levels with some withdrawals. Plain and BLF Dusts had improved demand and sold at easier rates than last levels. Blenders were quite active whilst Loose tea buyers showed fair interest.

COMMENTS: Offerings comprised of mostly reprinted and end of season teas which continued to meet with a restricted demand. Blenders lent fair support but were more selective. Loose tea buyers lent only little support for lower priced teas. As a result, withdrawals were heavier this week.

CDs were again a strong feature of the sale.

Our Catalogue: (Sale 45) Avg : Tk 133.19 Sold 43.52% ,

(Sale 44) Avg : Tk 141.66 Sold 46.01%

QUOTATIONS	BROKENS	QUOTATIONS	FANNINGS
Best	1.73-1.82	Best	1.82-1.87
Good	1.50-1.59	Good	1.50-1.59
Good Medium	1.32-1.41	Good Medium	1.32-1.41
Medium	1.09-1.18	Medium	1.14-1.23
Plain	0.50-0.77	Plain	0.50-0.77
BLF	0.73-1.05	BLF	0.73-1.05

Courtesy - National Tea Brokers Limited

Courtesy - National Brokers Limited.

# TEA MARKETS AROUND THE WORLD

## COONNOOR AUCTION

### 06TH MARCH 2024 (SALE NO. 10)

#### CTC LEAF

##### DEMAND: -

Good improved demand.

##### MARKET: -

The total CTC leaf teas sold this week was

96.76%

(988,173.84 kgs)

of the total offering of

1,021,267.02 Kgs.

##### BEST:-

Larger broken sold dearer substantially in line with quality and competition, medium broken at the bottom level settled at barely steady prices whilst the top end sold dearer in line with quality. The smaller broken in this category sold irregularly dearer. Fanning at the bottom end sold dearer irregularly whilst the top end sold selectively easier however the availability of fanning grade was much lesser compared to previous week.

##### GOOD:-

Larger broken sold substantially dearer whilst medium broken grades fetched dearer prices by Rs. 2 to 5. Smaller broken and fanning too saw steep increases in prices especially the improved invoices. Major blender and the exporters operated on a few invoices of smaller broken and fanning.

##### BETTER MEDIUM:-

Larger broken saw a price increment of Rs 4. to 11, medium broken went up by Rs. 1 to 5, smaller broken by Rs. 2 to 8 whilst the fanning saw an increase of Rs. 2 to 5.

##### MEDIUM -

The bottom end of all sorts in this category sold dearer by Rs 4 to 5, whilst the top end settled at dearer by Rs 1 to 2, however the larger broken saw a price increase by Up to Rs 4.

PLAINER:-The bottom end of the larger & medium broken sold dearer by up to Rs. 4 whilst the smaller broken and fanning settled at steady prices. The top end larger & medium broken sold dearer by Rs. 5 to 6 whilst smaller broken and fanning sold Rs. 2 to 3 dearer.

#### ORTHODOX LEAF

##### DEMAND: -Good

demand.

##### MARKET: -

The high grown whole leaf grades

sold at firm rates. The high grown broken sold dearer in line with quality. Fanning sold irregularly dearer on quality and competition. Other whole leaf sold firm at the top end and lower end saw prices increasing as per competition. Broken sold at irregular and dearer prices. Fanning sold firm to dearer.

#### CTC DUST

##### DEMAND: -

Good Demand.

MARKET: - CTC dust offer this week was at

299,894.25 Kgs

of which

262,939.26 kgs

were sold

(87.68%).

PD:-Best

category dust sold irregularly following quality. Good and better mediums sold dearer on quality and competition. Medium & plainer teas saw a price increment of Rs. 2 to 4.

RD:-Best category sold at irregular levels following quality. Good teas fetched irregularly dearer prices. Better medium sold dearer by Rs. 2 to 7. Medium and plainer teas sold dearer by up to Rs. 2.

#### ORTHODOX DUST

##### DEMAND: -Good demand.

##### MARKET: -High grown primary

dust continues to meet with good demand and fetched dearer prices following quality and competition. Secondary teas sold at irregular & dearer prices. Other category primary dust & secondaries sold firm to dearer.

Courtesy - J. Thomas & Co. Pvt Ltd

## MALAWI AUCTION

06TH MARCH 2024 (SALE NO. 10)

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There was good demand at generally firm rates for the 7100 packages on offer.  
BP1 were fully firm on last.  
PF1/PD tended firm where sold.  
D1 - Few invoices on offer held firm to 3USC easier.  
PF1SC sold 2 to 6USC easier on last where sold.  
Secondary fngs were firm on last while respective dust sold firm to 5USC dearer.

Courtesy - Tea Brokers Central Africa Limited

## KOLKATA AUCTION

05TH MARCH 2024 (SALE NO. 10)

Good Demand. All teas are selling at barely steady to irregularly easier levels. W I - Operating . HUL - Selective . Exporters - Some enquiry . Local - Operating Based on JT's Catalogue.

Courtesy - ASSOCIATED BROKERS PVT. LTD.

## GUWAHATI AUCTION

05TH MARCH 2024 (SALE NO. 10)

Good demand at irregular and easier rates following quality. (PTM - 71%, ETB- 100%, ATB -98%. HUL / TCPL selective. Internal mainstay.

Courtesy - ASSOCIATED BROKERS PVT. LTD.

## COCHIN AUCTION

05TH MARCH 2024 (SALE NO. 10)

CTC DUST

DEMAND: Good (90% sold)

MARKET: Barely steady to irregular and sometimes easier market especially for high priced teas.

BUYING PATTERN

AVT active on good liquoring teas, but very selective and absorbed lesser quantity compared to last week. Useful support was forthcoming from devgiri tea & produce. Major packeteers (tcpl & hul) subdued. Kerala and upcountry buyers lent fair support. Indcoserve operated. Exporters operated at bottom of the market and covered nominal quantity.

ORTHODOX DUST

DEMAND: Good (100% sold)

MARKET: Firm to dearer.

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

Courtesy - FORBES, EWART & FIGGIS PVT. LTD