



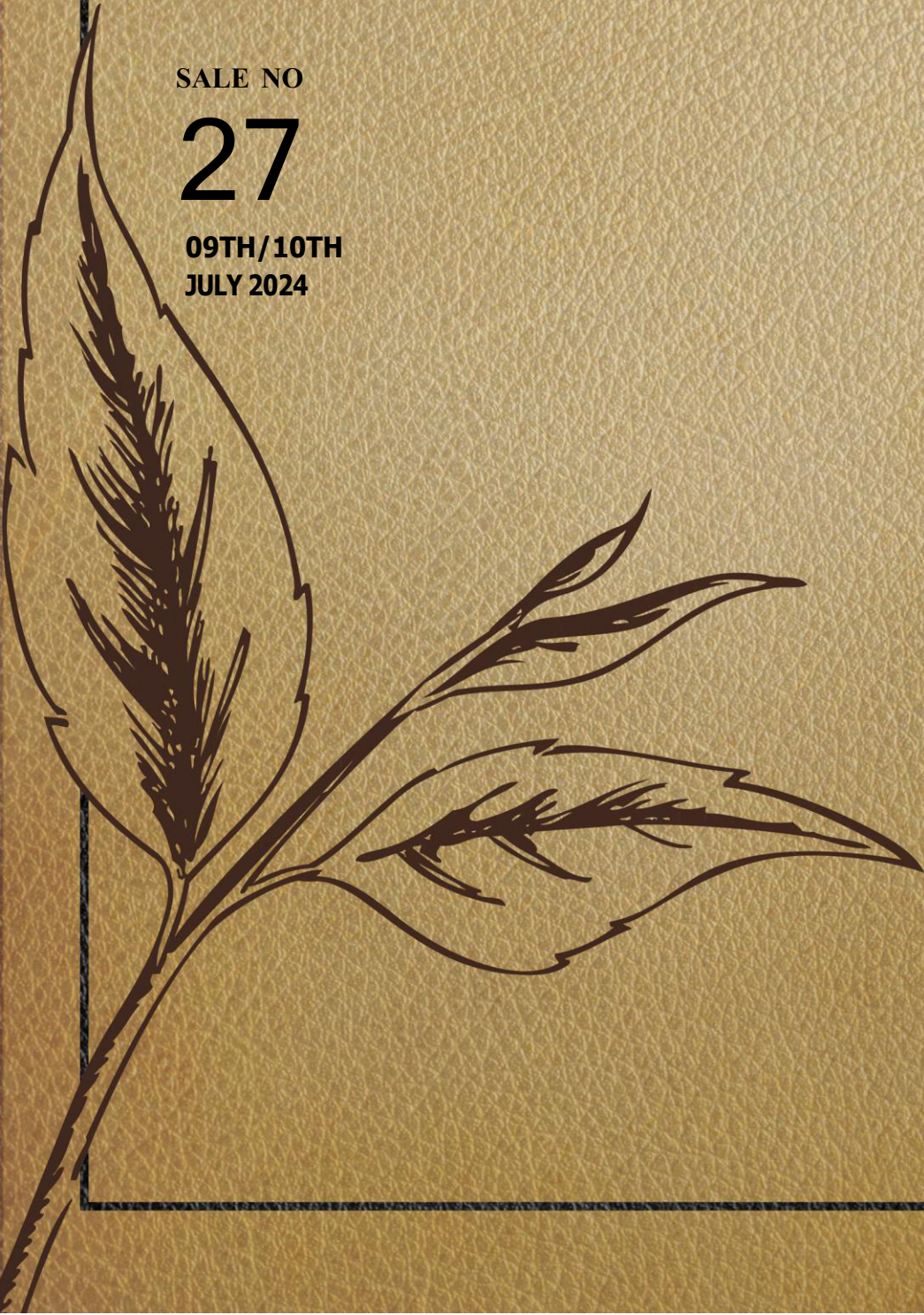
FORBES & WALKER TEA BROKERS PVT LTD

WEEKLY TEA MARKET REPORT

SALE NO

27

09TH/10TH
JULY 2024



Overall Market

	QTY (M/KGS)	DEMAND
Ex-Estate	0.71	Good
High & Medium	0.77	Less
Leafy	0.85	Less
Semi-Leafy	0.64	Fair
Tippy/Small Leaf	0.97	Fair
Premium Flowery	0.07	Fair
Off Grade	1.08	Less
Dust	0.48	Less
Total	5.58	Fair general

ORDER OF SALE

SALE NO : 27

09TH/10TH JULY 2024

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

AUCTION DETAILS

AT THIS WEEK'S SALE 11,296 LOTS TOTALLING 5,582,750 KGS WERE ON OFFER. THE BREAKDOWN IS AS FOLLOWS:

	LOTS	QUANTITY
Ex Estate	711	712,025
Main Sale - High & Medium	1,736	771,371
Low Grown - Leafy	2,155	855,979
Low Grown - Semi Leafy	1,536	645,263
Low Grown - Tippy	2,003	968,153
Premium Flowery	402	67,066
Off Grades	2,211	1,081,858
Dust	542	481,035
Total	11,296	5,582,750
Re - Prints	671	322,822

SETTLEMENT DATES

12/07/2024 16/07/2024 17/07/2024

10% Payment

Buyers Prompt

Sellers Prompt

Quality

A selection of Western High Grown were improved, whilst teas from the Eastern slopes and Low Grown were fairly similar to last.

COMMENTS

Total auction offerings moved up and totalled 5.5 M/Kgs vis-à-vis a 5.0 M/Kgs on offer the previous week. Well-made teas sold well across the entire spectrum of grades, whilst the others witnessed price fluctuations primarily following qualitative aspects.

Ex-Estate offerings totalled 0.7 M/Kgs, marginally higher volume over the previous week. Quality of teas from the Western slopes were selectively improved, whilst the others showed no change.

Improved demand for a selection of Westerns in the Best and Below Best categories, particularly for the BOP grade. BOPF's in the high-price bracket were often Rs. 50 per kg easier, whilst the others in the Best and Below Best categories were irregular following quality. Prices at the lower end of the market continued to remain reasonably firm which is encouraging and to an extent augurs well for tea prices.

High & Mid Grown CTC's and particularly the better teas often witnessed a firm to marginally easier trend in prices, whilst the corresponding Low Grown varieties declined by up to Rs. 50 per kg.

Low Grown comprised of 2.5 M/Kgs. The Leafy category met with less demand, whilst the Semi-Leafy and Tippy categories met with fair demand.

In the Leafy and Semi-Leafy catalogues, Select Best and Best BOP1's maintained, whilst the Below Best varieties were easier. Clean leaf teas at the bottom were firm on last. OP1's, in general, were lower. Well-made OP/OPA's were firm to dearer, whilst the Below Best together with the clean leaf teas at the bottom declined. PEK's in general were fully firm, whilst the PEK1's appreciated following quality.

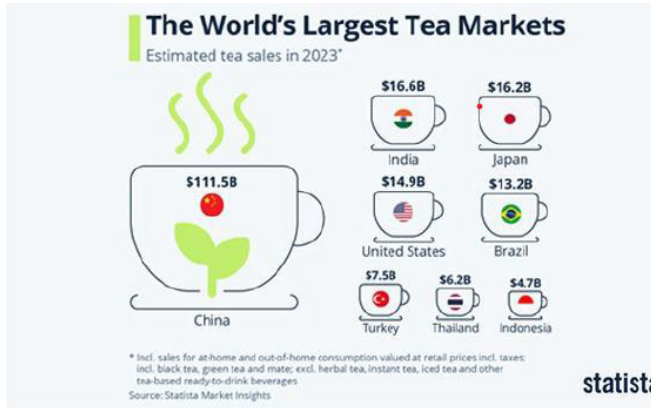
In the Tippy catalogues, Select Best and Best FBOP's together with the clean leaf Below Best and clean leaf teas at the bottom were firm, whilst the balance together with the bolder varieties were easier. Well-made FF1's together with the clean leaf Below Best and clean leaf teas at the bottom were firm to dearer, whilst the balance were easier following quality.

In the Premium catalogues, a few Select Best Tippy teas were firm, whilst the balance together with the Best and Below Best varieties were irregularly lower following quality.

****NOTE**

Next week's Auction (Sale No. 28) is scheduled for Monday, 15 and Wednesday, 17 July 2024

China's Tea Export marketing push



China's \$111.5 billion domestic tea market dwarfs all others, but exports have declined over the past two years and are still flat midway through 2024.

In response, China has stepped up its marketing to stimulate demand and lowered prices to maintain volume growth.

Volume growth has recovered after the blazing sun scorched central China's tea producing regions in four successive heat waves in 2023, lowering yields and the quality of the summer harvest.

A 4.8% decline in the compound annual growth rate (CAGR) of overall value sales for tea from 2024 to 2027 is estimated and overall sales will reach \$72.5 billion in 2027.

Export volume is up a modest 1.2% overall through April 2024. Green tea exports are expanding at 5.6%. However, prices for green tea are down 17.4% compared to 2023 and \$3.60 per kilo for April 2024.

Exports of black tea are soaring as volume rose 21.3% over the same period last year.

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

Nearly everyone in UK still drinks tea

The United Kingdom stands out as a nation where tea is a staple, with a significant portion of the population across all income brackets consuming a cuppa daily.

In May, it was revealed that 98% of UK residents drink tea daily. More than 100 million cups of tea are drunk every day in the UK, which estimates consumption at 36 billion cups per year. 84% pick the option of a tea bag to make their black tea, with 16% opting for loose leaf.

The 2024 Tea Census show that the age cohort most likely to prefer loose-leaf black tea was the 30-44-year-olds (27%), compared with 16% of 18-29-year-olds, 12% of 45-59-year-olds, and only one in 10 (10%) of those aged 60+.

Young tea drinkers appreciate the fantastic benefits for avoiding cardiovascular disease, improving muscle strength, and the anti-stress properties of polyphenols. Targeting youth may be the most important thing for the industry.

The UK market is valued at £1.7 billion (\$2.2 billion). The global market is expanding and will be worth an estimated \$134.4 billion by 2025 and tea production is nearing 6.7 million tons. UK consumption at 72 million kilos annually, excluding herbal infusions, ready-to-drink, and instant tea.

The UK is also a significant processor and exporter. The top three exporters, China, Kenya, and Sri Lanka, each reported more than \$1 billion in trade value.

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

CROP AND WEATHER

FOR THE PERIOD 02nd - 08th July 2024

Western/Nuwara Eliya Regions



Sunny weather and sporadic showers were reported in the Nuwara Eliya Region, whilst the Western Region reported dull weather conditions and intermittent showers throughout the week. The Department of Meteorology expects heavy showers and windy conditions in the Nuwara Eliya and Western regions in the week ahead.

Uva/Udapussellawa Regions



The Uva and Udapussellawa regions reported sporadic showers throughout the week.

Low Grown



The Low Grown Region reported dull weather conditions throughout the week. Rain is expected in the Low Grown Region in the week ahead, according to the Department of Meteorology.

Crop

The Western, Nuwara Eliya, Uva and Uda Pussellawa regions reported an increase in the crop intake, whilst the Low Grown region showed a decline.

HIGH GROWN TEAS

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

BOP

Best Western's - Select invoices gained up to Rs. 100 per kg and more following special inquiry, whilst the others were irregular mostly following quality. In the Below Best category, a select range of teas appreciated, here again, by up to Rs. 100 per kg, whilst the others were irregular following quality. Plainer sorts sold around last week's levels. Nuwara Eliya's - Not available. Uda Pussellawa's were irregular. Uva's sold around last.

BOPF

Best Western's declined by Rs. 50 per kg. In the Below Best category, a few select improved sorts appreciated by Rs. 50 per kg and more following special inquiry, whilst the others were irregular. Plainer sorts sold around last levels. Nuwara Eliya's had hardly any offerings. Uva/Uda Pussellawa's sold around last.

OP/OPA

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

PEKOE/PEKOE1

A limited selection of flavoury PEK's that were available together with the Orthodox Leafy PEK/PEK1's were firm on last. Best Rotovane PEK's were firm following special inquiry, whilst the others and poorer sorts were irregularly lower.

FBOP/FBOPF1

A limited selection of flavoury FBOP's were irregularly easier. Well-made Orthodox Leafy FBOPs were easier by Rs. 50-100 per kg, whilst the others at the lower end were firm on last. Well-made FF1's were firm to dearer by Rs. 50 per kg, whilst teas at the lower end were irregularly easier.

QUOTATIONS LKR

SALE DTE	BOP		BOPF		PEKOE/FBOP		OP	
	02/03 Jul	09/10 Jul	02/03 Jul	09/10 Jul	02/03 Jul	09/10 Jul	02/03 Jul	09/10 Jul
Best Westerns	1380-1550	1380 - 1600	1300-1460	1340 - 1480	1380-1900	1360 - 2050	1080-1300	1040 - 1260
Below Best Westerns	1180-1320	1160 - 1360	1200-1280	1160 - 1320	1060-1360	1020 - 1340	940-1060	920 - 1020
Plainer Westerns	1020-1120	980 - 1140	1140-1180	1040 - 1160	820-1040	800 - 1000	780-920	780 - 900
Nuwara Eliyas	N/A	N/A	1300-1320	N/A	980-1700	940 - 1700	1200	1280 -
Brighter Udupussellawas	1080	1080 - 1140	1140-1160	1140 - 1180	1300-1900	1260 - 2000	1020-1360	1000 - 1320
Other Udupussellawas	1020-1040	1020 - 1040	1100-1120	1080 - 1120	840-1280	820 - 1240	820-1000	800 - 980
Best Uvas	N/A	1140 -	1140-1160	1160 - 1220	1320-2000	1300 - 1950	1040-1340	1000 - 1380
Other Uvas	1040	1040 - 1080	1100-1120	1100 - 1120	820-1300	800 - 1280	780-1020	760 - 980

MEDIUM GROWN TEAS

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

BOP Generally firm.

BOPF Generally firm.

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

PEKOE/PEKOE1 PEK/PEK1's, in general, were firm on last.

FBOP/FBOPF1 Well-made FBOP's were easier by Rs. 50-100 per kg, whilst the others at the lower end were firm on last. Well- made FF1's were firm to dearer by Rs. 50 per kg, whilst teas at the lower end were irregularly easier.

QUOTATIONS LKR SALE DTE	BOP		BOPF		PEKOE/FBOP		OP	
	02/03 Jul	09/10 Jul	02/03 Jul	09/10 Jul	02/03 Jul	09/10 Jul	02/03 Jul	09/10 Jul
Good Mediums	1000-1950	1200 - 1900	1100-1320	1200 - 1220	1440-2250	1400 - 2100	1120-1500	1080 - 1460
Other Mediums	800 - 900	790 - 1160	770-1060	770 - 1080	860-1420	820 - 1380	800-1100	800 - 1060

UNORTHODOX / CTC TEAS

HIGH GROWN BP1s - Firm. PF1s - Better sorts declined by Rs. 20-40 per kg, whilst the others were irregular following quality.

MEDIUM GROWN BP1s - Irregular. PF1s - Teas in the higher price bracket sold around last, whilst the others were irregular and barely steady.

LOW GROWN BP1s - Mostly unsold. PF1s - Up to Rs. 50 per kg easier.

QUOTATIONS LKR SALE DTE	BP1		PF1	
	02/03 Jul	09/10 Jul	02/03 Jul	09/10 Jul
High Grown	1020-1120	1200 -	1040-1200	1080 - 1200
Medium Grown	N/A	N/A	1120-1220	1120 - 1200
Low Grown	N/A	N/A	1220-1300	1220 - 1420

OFF GRADES

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

FGS1/FGS

Clean leaf varieties in the Best category declined by Rs. 25-50 per kg, whilst the Below Best varieties were firm to irregularly lower. Teas at the bottom end of the market were irregular. Low Grown - Maintained. CTC's - High Grown were easier by Rs. 20-40 per kg, whilst the balance declined by Rs. 10-20 per kg.

BROKENS

Best together with the Below Best varieties were firm to easier by Rs. 20 per kg, whilst the poorer sorts were firm to easier.

BOP1A

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

QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	02/03 Jul	09/10 Jul	02/03 Jul	09/10 Jul	02/03 Jul	09/10 Jul
Better Fannings (Orthodox)	860-1200	830 - 1240	820-1140	800 - 920	820-1220	800 - 960
Better Fannings (CTC)	890-900	840 - 890	810-1080	790 - 1040	800-1360	780 - 1320
Other Fannings (Orthodox)	710-800	710 - 780	720-800	700 - 780	700-800	700 - 780
Other Fannings (CTC)	N/A	N/A	770-790	760 - 780	780-790	740 - 770
Good Brokens	820-1080	800 - 1140	820-1550	800 - 1420	840-1650	810 - 1480
Other Brokens	710-800	710 - 780	680-800	650 - 770	680-800	650 - 780
Better BOP1As	800-1060	780 - 1080	800-1080	780 - 1120	820-1440	800 - 1500
Other BOP1As	750-780	730 - 770	720-780	700 - 760	730-790	620 - 770

DUSTS

DUST1

Select Best Dust1's were dearer by Rs. 50 per kg. The Best Dust1's were firm to easier by Rs. 20-40 per kg, whilst the Below Best varieties too followed a similar trend. The poorer sorts remained firm. Low Grown - Best varieties declined substantially by Rs. 100 per kg and more at times, whilst the Below Best varieties together with the poorer sorts were easier by Rs. 30-50 per kg. Best High & Medium Grown CTC's declined by Rs. 20-40 per kg and more at times, whilst the Below Best varieties together with the poorer sorts were mostly firm. Best Low Grown varieties declined by Rs. 40 per kg except for a few select invoices which gained on special inquiry. The Below Best and poorer sorts were mostly firm.

DUST

Clean leaf secondaries were easier by Rs. 20-40 per kg, whilst the poorer sorts followed a similar trend. Best Low Grown varieties appreciated by Rs. 30-50 per, whilst the poorer sorts were firm to easier by Rs. 20-30 per kg.

QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	02/03 Jul	09/10 Jul	02/03 Jul	09/10 Jul	02/03 Jul	09/10 Jul
Better Primary Dust (Orthodox)	1240-1700	1250 - 1800	940-1080	960 - 1100	1040-1300	980 - 1100
Better Primary Dust (CTC) P. Dust	1100-1300	N/A	1100-1260	1100 - 1240	1050-1240	1100 - 1300
Below Best Primary Dust (Orthodox)	1040-1200	1060 - 1220	830-920	850 - 950	830-1020	850 - 960
Other Primary Dust (CTC) P. Dust	1020-1100	1000 -	810-1060	890 - 1080	880-1020	890 - 1080
Other Primary Dust (Orthodox)	840-1020	940 - 1050	740-820	750 - 840	720-820	750 - 840
Better Secondary Dust	1040-1160	1020 - 1120	880-920	840 - 870	1000-1280	1020 - 1300
Other Secondary Dust	780-1020	750 - 1000	700-860	740 - 820	700-980	750 - 1000

LOW GROWN TEAS

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

FBOP/FBOP1	Select Best and Best FBOP's together with the clean leaf Below Best and clean leaf teas at the bottom were firm, whilst the balance together with the bolder varieties were easier. FBOP1's, in general, were firm on last.
BOP	BOP's, in general, were firm to dearer.
BOP1	Select Best and Best BOP1's were firm, whilst the Below Best varieties were easier. Clean leaf teas at the bottom maintained.
OP1	OP1's, in general, were easier.
OP	Well-made OP's were selectively dearer, whilst the balance were easier following quality.
OPA	Well-made OPA's were firm to selectively dearer, whilst the balance declined.
PEKOE	PEK's in general were fully firm, whilst the PEK1's appreciated following quality.
BOPF	Few Select Best BOPF's sold around last levels, whilst the Best were firm following quality. However, the balance declined.
FBOPF/FBOPF1	A few Select Best Tippy teas were firm, whilst the balance together with the Best and Below Best varieties were irregularly lower following quality. Well-made FF1's together with the clean leaf Below Best and clean leaf teas at the bottom were firm to dearer, whilst the balance were easier following quality.

QUOTATIONS LKR SALE DTE	SELECT BEST		BEST		BELOW BEST		OTHERS	
	02/03 Jul	09/10 Jul	02/03 Jul	09/10 Jul	02/03 Jul	09/10 Jul	02/03 Jul	09/10 Jul
FBOP 1	1800-2200	1800 - 2200	1650-1750	1650 - 1750	1550-1600	1550 - 1600	1150-1200	1150 - 1200
FBOP	2300-2400	2200 - 2300	1900-1950	1900 - 1950	1700-1750	1700 - 1750	1150-1200	1150 - 1200
BOP 1	2350-3200	2350 - 3200	1950-2300	1950 - 2300	1500-1750	1450 - 1700	1000-1450	1000 - 1400
BOP	1850-2000	1850 - 2100	1600-1700	1650 - 1750	1350-1400	1350 - 1400	1150-1200	1150 - 1200
BOPF	1450-1900	1500 - 1950	950-1050	950 - 1050	850-900	850 - 900	750-800	750 - 800
FBOPF (TIPPY)/FBOPF SP	6300-7200	6300 - 6800	4800-5400	4600 - 5200	3400-4100	3200 - 4000	1250-1450	1200 - 1400
FBOPF 1	1900-2100	1950 - 2100	1800-1850	1850 - 1900	1500-1550	1500 - 1550	1000-1100	1000 - 1100
FBOPF	1950-2400	1950 - 2400	1650-1700	1650 - 1700	1500-1550	1500 - 1550	1150-1250	1150 - 1250
OP 1	2350-3400	2350 - 3400	2050-2300	2050 - 2300	1600-1950	1600 - 1950	800-1550	800 - 1550
OP	1480-1800	1500 - 1800	1420-1460	1400 - 1480	1260-1400	1220 - 1380	900-1200	850 - 1200
OPA	1460-1850	1460 - 2100	1360-1440	1320 - 1440	1200-1340	1180 - 1300	850-1180	800 - 1160
PEKOE	1800-2300	1800 - 2300	1650-1750	1650 - 1750	1300-1550	1300 - 1550	900-1250	900 - 1250
PEK 1	1750-2200	1800 - 2300	1600-1700	1600 - 1750	1400-1550	1400 - 1550	1000-1300	1000 - 1300

TOP PRICE

WESTERN MEDIUM			
Craighead	BOP	@	1900
Harangalla	BOP		1900
Hatale	BOPSp		1800
Uplands	BOPF/BOPFSp		1700
Craighead	BOPF/BOPFSp	@	1600
Ancoombra	BOPF/BOPFSp		1600
Craighead	BOP1	@	2150
Ancoombra	FBOP/FBOP1		2100
Harangalla	FBOP/FBOP1	@	2050
Dartry Valley	FBOP/FBOP1	@	2050
Dartry Valley	FBOPF/FBOPF1		2050
Craighead	FBOPF/FBOPF1	@	2000
Ancoombra	FBOPF/FBOPF1		2000
Hatale	FBOPF/FBOPF1		2000
Dartry Valley	OP/OPA	@	1460
Craighead	OP/OPA	@	1360
Harangalla	OP1	@	1700
Harangalla	PEK/PEK1		1850
Uplands	PEK/PEK1		1850
WESTERN HIGH			
Norwood	BOP	@	1600
Holyrood	BOP	@	1600
Queensberry	BOPSp	@	1800
Robgill	BOPF/BOPFSp	@	1480
Ingestre	BOPF/BOPFSp	@	1380
Glenloch	BOP1	@	1550
Bambrakelly	FBOP/FBOP1		1900
Cymru	FBOPF/FBOPF1		1900
Bambrakelly	FBOPF/FBOPF1	@	1850
Bambrakelly	OP/OPA		1260
St Andrews	OP/OPA		1260
Bambrakelly	OP1	@	1600
Craig Hill	PEK/PEK1		2050
NUWARA ELIYAS			
Court Lodge	BOP	@	810
Court Lodge	BOPF/BOPFSp	@	980
Lovers Leap	FBOP/FBOP1		1700
Court Lodge	OP/OPA	@	1280
Kenmare	OP/OPA	@	1080
Court Lodge	PEK/PEK1	@	1360
UDAPUSSELLAWAS			
Alma	BOP		1850
Kirklees	BOPSp		1080
Alma	BOPF/BOPFSp		1400
Alma	FBOP/FBOP1		2000
Delmar	FBOPF/FBOPF1		1650
Blairlomond	FBOPF/FBOPF1	@	1600
Alma	OP/OPA		1320
Alma	OP1		1550

UDAPUSSELLAWAS			
Blairlomond	OP1	@	1440
Alma	PEK/PEK1		1900
LOW GROWNS			
Pothotuwa	BOP	@	2250
Suduwelipothahena Super	BOP		2250
New Panilkanda	BOP		2250
Matuwagalla Super	BOP		2250
Peak View Super	BOP		2250
Green House	BOP		2250
Sunrise	BOP		2250
Wikiliya	BOP	@	2200
New Hopewell	BOP		2200
Ceciliyan	BOP		2200
Dampahala	BOPSp		2150
Makandura	BOPF		2200
Pothotuwa	BOPF	@	2100
New Spring View	BOPFSp		2050
Palmgarden	BOPFSp	@	2000
Brombil	BOPFSp		2000
Mulatiyana Hills	FBOP		2400
Liyonta	FBOP		2350
Sunrise	FBOP		2350
Hidellana	FBOP	@	2300
New Batuwangala	FBOP		2300
Galatara	FBOP		2300
Ceciliyan	FBOP1		2300
Kolonna Super	FBOP1	@	2200
Lumbini	FBOP1		2200
Gunawardena	FBOP1	@	2150
Wattahena	FBOP1		2150
Nelunwatta	FBOP1		2150
Gunawardena	FBOPF	@	2400
Ceyenta	FBOPF		2350
New Hopewell	FBOPF	@	2300
Katanwila	FBOPF		2300
Sineth	FBOPF1		2550
Hidellana	FBOPF1	@	2350
Pothotuwa	BOP1	@	3200
Sithaka	OP1		3400
Pothotuwa	OP1	@	2700
Lumbini	OP		1800
Mulatiyana Hills	OP		1800
Himara	OP		1800
Liyonta	OPA		2100
Lumbini	PEK		2300
Liyonta	PEK		2300
Dampahala	PEK1		2300

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

UVA MEDIUM			
Dickwella	BOP	@	1850
Halpewatte Uva	BOP		1850
Telbedde	BOPSp		1750
Blossom Uva Tea	BOPSp	@	1650
Demodera 'S'	BOPSp	@	1650
Dickwella	BOPF/BOPFSp	@	1800
Aruna Passara	BOP1		1950
Sarnia Plaiderie	BOP1		1950
Aruna Passara	FBOP/FBOP1		1950
Sarnia Plaiderie	FBOP/FBOP1		1950
Halpewatte Uva	FBOP/FBOP1		1950
Roseland Uva	FBOP/FBOP1		1950
Shawlands	FBOP/FBOP1	@	1900
Telbedde	FBOP/FBOP1		1900
Roseland Uva	FBOPF/FBOPF1		1900
Sarnia Plaiderie	FBOPF/FBOPF1		1850
Ambrosia Uva	FBOPF/FBOPF1	@	1800
Glen Alpin	OP/OPA		1340
Demodera 'S'	OP1	@	1700
Aruna Keppetipola	PEK/PEK1		1750
Halpewatte Uva	PEK/PEK1		1750
UVA HIGH			
Uva Highlands	BOP	@	1750
Mount Uva	BOPSp		1700
Battawatte	BOPF/BOPFSp		1460
Uva Highlands	BOP1		2050
Glenanore	BOP1	@	1900
Ranaya	FBOP/FBOP1		1950
Glenanore	FBOPF/FBOPF1	@	1850

UVA HIGH		
Aislaby	FBOPF/FBOPF1	1850
Battawatte	OP/OPA	1380
Aislaby	OP1	@ 1550
Glenanore	OP1	1550
Glenanore	OP1	@ 1500
Ranaya	PEK/PEK1	1700
UNORTHODOX HIGH		
Ulugedara CTC	PF1	1200
Dunsinane CTC	BP1	@ 1200
Dunsinane CTC	BPS	1200
UNORTHODOX MEDIUM		
New Peacock CTC	PF1	@ 1200
Delta CTC	PF1	1200
Strathdon CTC	BP1	1060
UNORTHODOX LOW		
Hingalgoda CTC	PF1	1420
Nelunwatta CTC	BP1	790
PREMIUM FLOWERY		
Samwin	FBOPFSp	7300
New Falcon Lanka	FBOPFExSp	6950
Andaradeniya	FBOPFExSp	6650
Fortune	FBOPFExSp	@ 6350
Danawala	FBOPFExSp1	6800
DUSTS		
Mattakelle	DUST 1	1800
Kalubowitiyana CTC	PD	1300
OFF GRADES		
Mattakelle	FGS/FGS1	1240
Hingalgoda CTC	FGS/FGS1	1320
Aldora	BM	@ 1300
Chandrika Estate	BP	@ 1480
Chandrika Estate	BOP1A	@ 1500
Aldora	BOP1A	@ 1500
Narangala Super	BOP1A	1500

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

QUANTITY SOLD

DURING THE PERIOD 01ST - 06TH JULY 2024	WEEKLY (KGS)		TODATE (KGS)	
	2024	2023	2024	2023
PRIVATE SALES	166,612	89,871	3,268,473	2,643,633
PUBLIC AUCTION	4,615,329	5,439,117	123,545,065	127,325,106
FORWARD CONTRACTS	75,340	49,500	965,490	1,539,068
DIRECT SALES	NIL	NIL	NIL	NIL
TOTAL	4,857,281	5,578,488	127,779,028	131,507,807
BMF EXCLUDED FROM PRIVATE SALE	51,895	37,000	1,215,322	1,318,416

(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
26TH JUNE 2024	4.59	4.86	4.88	1256.79	1001.02	1330.89	4.18	3.32	3.74
03RD JULY 2024	4.61	5.44	4.63	1244.92	1000.48	1401.12	4.14	3.34	3.94

Source: Central Bank of Sri Lanka / Buying Rates

RATES OF EXCHANGE

SRI LANKA RUPEE APPROX PER UNIT OF CURRENCY

YEAR	2024	2023	2022
USD	299.79	306.15	357.79
STG.PD	382.60	396.53	426.45
EURO	322.80	337.01	361.16
YEN	1.85	2.18	2.59

Source: Central Bank of Sri Lanka / Buying Rates

PUBLIC AUCTION/GROSS SALES AVERAGE

SALE NO 26 02ND/03RD JULY 2024	WEEKLY(LKR)			TODATE (LKR)			WEEKLY(USD)			TODATE(USD)		
	2024	2023	2022	2024	2023	2022	2024	2023	2022	2024	2023	2022
Uva High Grown	1122.68	833.02	1160.56	1113.58	1031.42	926.89	3.74	2.78	3.26	3.65	3.12	3.27
Western High Grown	1179.95	835.47	1168.61	1194.94	1196.13	915.96	3.93	2.79	3.28	3.92	3.62	3.23
CTC High Grown	1077.63	757.44	1009.82	1123.32	1082.86	775.61	3.59	2.53	2.84	3.68	3.28	2.73
High Grown (Summary)	1159.06	834.69	1165.63	1168.96	1146.38	919.42	3.86	2.78	3.27	3.83	3.47	3.24
Uva Medium Grown	1150.84	917.83	1312.58	1154.99	1049.06	996.16	3.83	3.06	3.69	3.79	3.17	3.51
Western Medium Grown	1065.29	840.79	978.69	1087.30	1031.69	832.04	3.55	2.80	2.75	3.56	3.12	2.93
CTC Medium Grown	987.63	725.94	920.21	980.98	976.28	693.12	3.29	2.42	2.59	3.22	2.95	2.44
Medium Grown (Summary)	1097.86	866.48	1094.81	1109.91	1037.20	883.17	3.65	2.89	3.08	3.64	3.14	3.11
Orthodox Low Grown	1341.56	1115.98	1573.46	1398.59	1318.86	1179.39	4.47	3.72	4.42	4.58	3.99	4.16
CTC Low Grown	950.68	838.71	1203.64	1021.12	970.89	762.46	3.16	2.80	3.38	3.35	2.94	2.69
Low Grown(Summary)	1315.62	1099.36	1556.68	1373.23	1299.54	1150.80	4.38	3.67	4.37	4.50	3.93	4.06
Total	1244.92	1000.48	1401.12	1284.43	1222.99	1055.05	4.14	3.34	3.94	4.21	3.70	3.72

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
May								
Sri Lanka	26.4	26.8	24.5	113	111.6	104.4	-1.4	-7.2
Bangladesh	7.4	8.2	4.8	14.5	13.7	11.5	-0.8	-2.2
North India	101.4	104.9	77.2	227.9	236.9	188.4	9	-48.5
South India	27.8	25.7	13.7	95.7	84.9	75.2	-10.8	-9.7

				TODATE			DIFFERENCE +/-	
	2022	2023	2024	2022	2023	2024	2022 vs 2023	2023 vs 2024
	Apr							
Malawi	7	5.9	6	25.9	24.9	26.8	-1	1.9

				TODATE			DIFFERENCE +/-	
	2022	2023	2024	2022	2023	2024	2022 vs 2023	2023 vs 2024
	Mar							
Kenya	46.5	30.5	54.3	136.3	118.1	168.8	-18.2	50.7

DETAILS OF AWAITING SALE

SALE NO : 28

Scheduled for 15TH/17TH JULY 2024

	LOTS	QUANTITY
ExEstate	745	765,911
High & Medium	1,688	752,385
Leafy	1,985	771,768
Semi Leafy	1,434	601,036
Tippy	1,878	878,656
Premium Flowery	387	63,316
OffGrades	2,138	1,067,688
Dust	538	491,955
Total	10,793	5,392,715
RePrint	759	356,296

23/07/2024

Buyers Prompt

24/07/2024

Sellers Prompt

This sale last year
Sale No. 28 | 18TH/ 19TH JULY 2023

Lots :11,039
Re-print Lots :647
Quantity :6,037,386 kgs
Re-print Quantity :373,561 kgs

LOW GROWN CATALOGUES

Violations Excluded

27/06/2024

LEAFY
Closed

SEMI-LEAFY
Closed

TIPPY
Closed

OTHER MAIN SALE CATALOGUES

27/06/2024

HIGH & MEDIUM
Closed

PREMIUM FLOWERY
Closed

OFF GRADES
Closed

NO .OF PKGS
145,949

CTC
9,735 Pkgs - 527,136 kgs

ORDER OF SALE

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

Approx Selling time of
F&W Catalogues

15TH

JULY 2024

8.30am	Low Grown - Leafy Teas
8.30am	Low Grown - Semi Leafy Teas
8.30am	Low Grown - Tippy Teas
1.30pm	Main Sale - High & Medium
4.30pm	BOP1A
5.30pm	Premium Flowery

17TH

JULY 2024

9.30am	Off Grades
10.45am	Ex-Estate
1.30pm	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 : 29
Scheduled for 22ND/23RD JULY 2024

	LOTS	QUANTITY
ExEstate	804	809,291
High & Medium	1,768	802,071
Leafy	2,015	789,511
Semi Leafy	1,635	710,442
Tippy	2,047	1,009,557
Premium Flowery	409	68,990
OffGrades	2,199	1,122,692
Dust	549	494,306
Total	11,426	5,806,860
RePrint	408	180,933

29/07/2024

Buyers Prompt

30/07/2024

Sellers Prompt

This sale last year
Sale No. 29 | 25TH/ 26TH JULY 2023

Lots	:10,718
Re-print Lots	:862
Quantity	:5,889,912 kgs
Re-print Quantity	:503,698 kgs

LOW GROWN CATALOGUES

Violations Excluded

04/07/2024

LEAFY	SEMI-LEAFY	TIPPY
Closed	Closed	Closed

OTHER MAIN SALE CATALOGUES

04/07/2024

HIGH & MEDIUM	PREMIUM FLOWERY	OFF GRADES
Closed	Closed	Closed

NO .OF PKGS

156,632

CTC

10,015 Pkgs - 537,997 kgs

CATALOGUE CLOSURE DETAILS

22/23

JULY 2024

Sale No. 29

The Ex-Estate catalogue closed on 04th July 2024., excluding violations. The Main Sale catalogues too closed on 04th July 2024., excluding violations.

30/31

JULY 2024

Sale No. 30

The Ex-Estate and Main Sale catalogues are scheduled to close on 11th July2024.

06/07

AUGUST 2024

Sale No. 31

The Ex-Estate and Main Sale catalogues are scheduled to close on 18th July 2024.

TEA MARKETS AROUND THE WORLD

MOMBASA AUCTION

08TH/09TH JULY 2024 (SALE NO. 28)

Fair general demand for the 300,520 packages (20,352,805.00 kilos) in the market with 56.75% neglected.

MARKETS

Pakistan Packers lent strong support while Egyptian Packers, UK, Bazaar and Afghanistan maintained interest. Yemen and other Middle Eastern countries reduced activity while Kazakhstan and other CIS states saw improved enquiry. Russia, Sudan and South Sudan lent more support with Local Packers less active. Iran were quiet while Somalia were active at the lower end of the market.

OFFERINGS

Leaf Grades - 177,580 packages (11,768,189.00 kilos) - 62.35% unsold.

Dust Grades - 95,880 packages (7,190,316.00 kilos) - 51.36% unsold.

Secondary Grades - 27,060 packages (1,394,300.00 kilos) - 39.10% unsold.

LEAF GRADES (M2)

BP1:

Best - Mostly firm at last levels with some lines advancing by up to USC12.

Brighter - Were steady with a number of teas remaining unsold but select invoices appreciated by USC13.

Mediums - KTDA mediums were firm where sold while plantation mediums shed up to USC18.

Lower Medium - Varied between steady to dearer by up to USC24 for most teas but some lines eased by up to USC20.

Plainer - Met improved competition advancing by up to USC20 with select invoices gaining USC50 but a few lines lost up to USC9.

PF1:

Best - Irregular ranging between firm to dearer by up to USC16 to easier by up to USC7.

Brighter - Varied between USC10 dearer to easier by up to USC8.

Mediums - KTDA mediums were steady to USC6 dearer and selected invoices appreciated by USC13 to easier by up to USC4 while plantation mediums ranged between USC6 dearer to easier by up to USC14.

Lower Medium - Varied between steady to USC12 above previous levels to easier by up to USC11 with selected lines discounted by USC25.

Plainer - Saw more interest and were firm to USC24 dearer.

CTC QUOTATIONS	BP1 - USC	PF1 - USC
<i>Best</i>	255 - 318	289 - 370
<i>Good</i>	255 - 257	272 - 320
<i>Good Medium</i>	255 - 268	230 - 305
<i>Medium (KTDA)</i>	250 - 252	200 - 289
<i>Medium (Plantations)</i>	107 - 165	120 - 214
<i>Lower Medium</i>	094 - 166	109 - 152
<i>Plainer</i>	055 - 142	048 - 107

DUST GRADES (M1)

PDUST:

Best - Ranged between firm to USC18 above last prices to easier by up to USC19.

Brighter - Were mainly steady at previous levels with selected invoices advancing by USC19.

Mediums - KTDA mediums were firm to easier by up to USC14 with a number teas remaining unsold while plantation mediums met improved enquiry and were irregularly dearer by up to USC28.

Lower Medium - Saw some teas steady to USC10 dearer while others lost up to USC12.

Plainer - Varied between firm to USC27 dearer to easier by up to USC16.

DUST1:

Best - Steady to easier by up to USC27.

Brighter - Irregular ranging between firm to USC4 dearer to easier by up to USC8.

Mediums - KTDA mediums were steady to USC8 easier with plantation mediums firm to USC8 above last prices.

Lower Medium - Steady to USC12 dearer to easier by up to USC4.

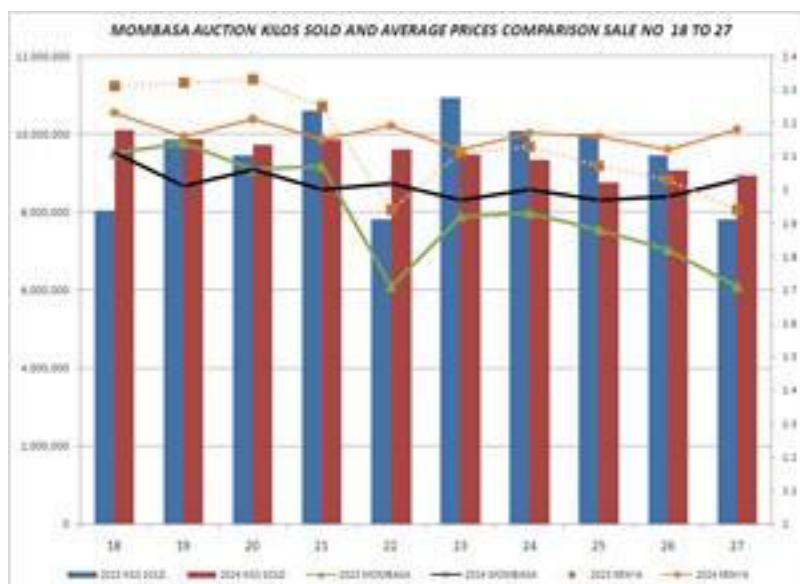
Plainer - Firm to USC22 above previous levels.

CTC QUOTATIONS	PDUST - USC	DUST1 - USC
<i>Best</i>	270 - 322	270 - 323
<i>Good</i>	270 - 293	270 - 276
<i>Good Medium</i>	270 - 272	270 - 278
<i>Medium (KTDA)</i>	200 - 261	245 - 263
<i>Medium (Plantations)</i>	142 - 205	142 - 202
<i>Lower Medium</i>	110 - 184	106 - 146
<i>Plainer</i>	050 - 120	050 - 122

SECONDARY GRADES (S1)

In the Secondary Catalogues, BPs were firm with PFs about steady. Clean well sorted coloury Fannings eased while similar DUSTs held value. Other Fannings sold at previous rates with DUSTs firm. BMFs were readily absorbed

SECONDARY QUOTATIONS (USC)	BP/BP2	PF/PF2	FNGS1/FNGS	DUST/DUST2	BMF
Best/Good	152 - 228	149 - 223	055 - 185	105 - 256	-
Good Medium/Medium	-	-	125 - 136	125 - 207	-
Lower Medium	083 - 112	050 - 128	066 - 130	050 - 110	058 - 080
Plainer	060 - 109	040 - 102	036 - 100	045 - 098	040 - 081



Courtesy - Africa Tea Brokers Limited.

BANGLADESH AUCTION

08TH JULY 2024 (SALE NO. 10)

CTC LEAF : 43,170 packages of tea on offer met with a fair demand.

BROKENS: Well made good liquoring Brokens were a fairly good market but mostly eased a little. Medium sorts met with a little less demand and were easier with some withdrawals. Plainer varieties met with a selective demand and were easier with more withdrawals. BLF teas were again in less demand and witnessed more withdrawals. .

FANNINGS: Well made good liquoring Fannings met with a fairly good demand at around last levels easing slightly. Medium types met with a fair demand at slightly easier rates. Plainer types were easier with more withdrawals. BLF teas were again in less demand and witnessed more withdrawals.

DUST: 10,524 packages of tea on offer met with quite a good demand. Good liquoring Dusts sold well at easier rates. Medium Dusts sold at last levels with some withdrawals. Plain/BLF Dusts were an easier market with more withdrawals than last. Blenders were fairly active whilst Loose tea buyers were selective. COMMENTS: Offerings were heavier this week which met with less/selective demand. Both Blenders and Loose tea buyers were less active this week resulting in more withdrawals. However, good teas continued to sell well and received fairly good support from all sections of the market.

Dusts sold well.

Our Catalogue: (Sale 10) Avg : Tk 224.41, Sold 70.12 % , (Sale 9) Avg : Tk 222.81, Sold 80.72%.

QUOTATIONS	BROKENS	QUOTATIONS	FANNINGS
Best	2.00-2.09	Best	2.00-2.09
Good	1.88-1.96	Good	1.88-1.96
Medium	1.75-1.84	Medium	1.75-1.84
Plain	1.37-1.54	Plain	1.37-1.54
BLF	1.37-1.50	BLF	1.37-1.50

Courtesy - National Brokers Limited.

TEA MARKETS AROUND THE WORLD

COONOR AUCTION

04TH JULY 2024 (SALE NO. 27)

CTC LEAF

DEMAND:

Good Demand at easier price levels.

MARKET:

The total CTC leaf teas sold this week was 88.08% (1,401,719.63kgs) of the total offering of 1,591,453.01kgs.

BEST:

Limited quantity of larger broken sold dearer on competition. Medium broken sold easier by Rs. 3 to 7. Smaller broken met with better demand and prices inclined by Rs. 5 or more especially on select best invoices. Fanning met with an easier market by Rs. 4 to 7.

GOOD:

Larger broken dearer at the lower end whilst the top end eased by Up to Rs. 3. Medium broken saw barely steady to an easier market. Smaller broken sold at barely steady prices. Fanning sold steady at lower end whilst the top end eased substantially.

BETTER MEDIUM:

Larger broken sold barely steady, medium sorts firm to dearer, smaller broken at the lower end eased by a couple of rupees whilst the top end saw an increase by up to Rs. 5. Fanning sold barely steady to be easier however, had a larger percentage of teas remaining unsold in this category.

MEDIUM :

All sorts sold easier by Rs. 3 to 6 or more except for select invoices which declined by Rs. 1 to 2, however though bulk of the teas in this category declined in value, but had a better sale percentage except for the fanning which faced withdrawals especially on browner and fibrous sorts.

PLAINER:

Larger broken remained unsold, remaining grades declined by Rs. 2 to 5. The Major blenders absorption was at 54.16% of the total CTC leaf sold.

ORTHODOX LEAF

DEMAND:

Good demand at erratic prices.

MARKET:

The high grown clean well made whole leaf at bottom end sold steady whilst the top end declined following quality. Broken saw a price decline of Rs. 4 to 8. Fanning grade sold at steady prices. Other whole leaves and broken ones sold steady, whilst the others sold barely steady to easier.

CTC DUST

DEMAND:

Feeble demand especially as the sale progressed.

MARKET:

CTC dust offer this week was at 465,211.82Kgs of which 314,032.04kgs were sold (67.50%).

BEST:

Bolder dust declined by Rs. 5 to 8. RD sold easier at firm prices. Finer dust declined substantially.

GOOD:

PD eased by Rs. 4 to 8, RD very few lines sold at Rs. 5 lower with larger weight of teas remaining unsold. Finer dust at the lower end sold substantially easier whilst the top end remained steady.

BETTER MEDIUM:

All sorts in this category declined substantially and larger weights of teas remain unsold.

MEDIUM:

All sorts sold at easier by Rs. 1 to 3.

PLAINER:

This category of teas sold at easier by Rs. 1 to 2.

ORTHODOX DUST

DEMAND:

Good demand at easier prices.

MARKET:

High grown primary sold easier as per quality. The secondary sold easier by a couple of rupees. Other category primary dust too saw a decline in prices especially at the top end, secondary dust sold at steady prices.

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

TEA MARKETS AROUND THE WORLD

MALAWI AUCTION

10TH JULY 2024 (SALE NO. 28)

There was less and selective demand for the 3960 packages on offer.
BP1 were firm to 2USC easier.
PF1/PD/D1 - All were neglected.
PF1SC sold 1-3USC easier on last.
Secondaries were all taken out.

Courtesy - TEA BROKERS CENTRAL AFRICA LIMITED

KOLKATA AUCTION

09TH/10TH JULY 2024 (SALE NO. 28)

Good demand. Good and best Assams are irregular around last. Remainder selling at steady levels. Dooars selling at firm levels. Buying Pattern: Western India - Active, HUL - Operating, TCPL - Very selective so far, Local - Operating. Based on ABL & JT's (1st session) Catalogue.

Courtesy - ASSOCIATED BROKERS PVT. LTD, Kolkata

GUWAHATI AUCTION

09TH JULY 2024 (SALE NO. 28)

Good demand. The good and best Assams on offer so far are selling at barely steady to at times easier rates following quality. Remainder yet to be seen. (JT running at 86%). HUL/TCPL/ Western India/ Internal operating. Exporters selective so far.

Courtesy - ASSOCIATED BROKERS PVT. LTD, Guwahati

COCHIN AUCTION

09TH JULY 2024 (SALE NO. 28)

CTC DUST

DEMAND: Liquoring teas - good/ rest - fair (86% sold)

MARKET: Following an increase in offerings market for good liquoring teas were barely steady to tending easier by re.1/- to rs.2/- and sometimes more for the remainder and witnessed lot of withdrawal.

BUYING PATTERN: AVT active, but very selective in their purchase. Devgiri tea & produce lent useful support, but confined their purchase to sfd grade only. Kerala state civil supplies lent fair support along with krishna coffee works, indcoserve and hul. Tcpl subdued. Improved operations noticed from kerala loose tea traders compared to last week. Upcountry buyers and exporters subdued and operated with lower limits. All blenders together absorbed 62% of the total ctc quantity sold.

ORTHODOX DUST

DEMAND: Good (100% sold)

MARKET: Primary grades barely steady, the rest lower.

BUYING PATTERN: Exporters were the main stake holder.

Courtesy - FORBES, EWART & FIGGIS PVT. LTD