



ONE40

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of produce broking...*

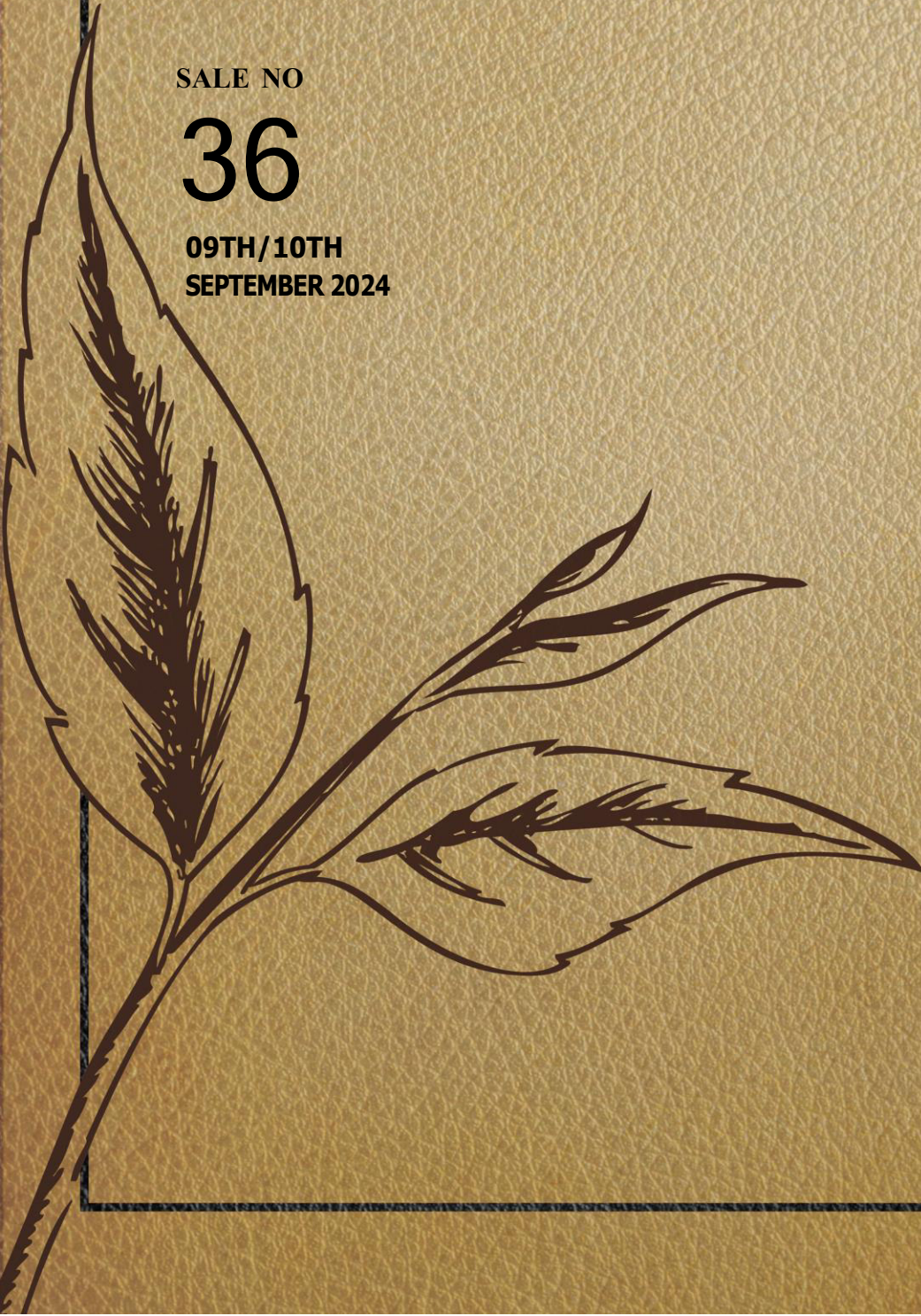
FORBES & WALKER TEA BROKERS PVT LTD

WEEKLY TEA MARKET REPORT

SALE NO

36

**09TH/10TH
SEPTEMBER 2024**



Overall Market

	QTY (M/KGS)	DEMAND
Ex-Estate	0.73	Fair
High & Medium	0.69	Less
Leafy	0.70	Less
Semi-Leafy	0.67	Fair
Tippy/Small Leaf	1.06	Less
Premium Flowery	0.06	Good
Off Grade	1.12	Irregular
Dust	0.45	Fair
Total	5.49	Fair general

ORDER OF SALE

SALE NO : 36

09TH/10TH SEPTEMBER 2024

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

AUCTION DETAILS

AT THIS WEEK'S SALE 11,194 LOTS TOTALLING 5,491,766 KGS WERE ON OFFER. THE BREAKDOWN IS AS FOLLOWS:

	LOTS	QUANTITY
Ex Estate	770	730,111
Main Sale - High & Medium	1,630	688,051
Low Grown - Leafy	1,868	696,961
Low Grown - Semi Leafy	1,576	674,715
Low Grown - Tippy	2,144	1,064,529
Premium Flowery	421	61,668
Off Grades	2,262	1,123,542
Dust	523	452,189
Total	11,194	5,491,766
Re - Prints	917	419,291

SETTLEMENT DATES

13/09/2024 18/09/2024 19/09/2024

10% Payment

Buyers Prompt

Sellers Prompt

Quality

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

COMMENTS

Auction offerings continued to remain around the 5.5 M/Kgs for the 3rd consecutive week. There was fair general demand.

Ex-Estate offerings totalled 0.73 M/Kgs. Overall quality of teas continued to show no significant change with the availability of the better teas continuing to be somewhat limited.

Westerns in the higher price bracket were mostly easier following quality, whilst improved teas in the Below Best category appreciated selectively following relatively good value. Teas at the lower end continued to sell around last with minimal price fluctuations. Nuwara Eliyas' were sluggish following relatively uninteresting quality. Uva/Uda Pussellawas' were mostly easier and here again, often following quality.

High & Medium Grown CTC teas witnessed a bearish sentiment with a firm to easier trend in prices. Corresponding teas in the Low Grown category continued to sell well, particularly for the Select Best, whilst other teas lost Rs. 20-30 per kg as buyers followed quality fairly closely.

There was less activity from shippers to the continent and South Africa, whilst shippers to Japan and the CIS continued to be fairly dominant.

Low Grown comprised of 2.4 M/Kgs. The Leafy and Tippy categories met with less demand, whilst the Semi-Leafy category met with fair demand.

In the Leafy and Semi-Leafy catalogues, well-made BOP1's were firm, whilst the balance declined. OP1's, in general, were firm. Select Best OP/OPA's declined, whilst the Best sold around last levels. The Below Best and teas at the bottom were easier. PEK/PEK1's, in general, were lower.

A few Select Best FBOP's were firm, whilst the balance were lower. However, the cleaner teas at the bottom sold around last levels. Select Best and Best FF1's declined. A few cleaner Below Best together with the cleaner teas at the bottom sold around last levels, whilst the balance eased.

In the Premium catalogue, Very Tippy teas met with good demand and were dearer. Best and the cleaner Below Best too appreciated, whilst the balance were lower following quality.

NOTE

Next week's Auction (Sale No. 37) is a one-day auction and is scheduled for Wednesday, 18 September 2024



T.E.A. Awards for Outstanding Tea Producers 2024

The Tea Exporters Association conducted the selection of Outstanding Tea Producers for the 5th time. The selected candidates were awarded accordingly at the Tea Exporters' Association Annual General Meeting held on 6 September 2024 at the Grand Marquee, Taj Samudra.

Awards for the best performing selling marks of black tea producers were selected by a 10-member experienced panel of tea tasters from the buying community headed by Mr. Avi de Silva, Former Managing Director of Unilever Lipton.

Criteria for selection were as follows:

- *Review period January-June 2024*
- *Factories that offered premium Main Grades consistently*
- *Consistency in maintaining tea quality – leaf, liquor and appearance*
- *Tea liquor representing the relevant regional brew, taste*
- *Compliance with tea grade nomenclature*
- *Reputation as a reliable tea mark / producer*
- *Zero or insignificant number of Tea quality claims reported against the mark/factory during the review period*

In addition, the evaluation emanated by narrowing down to high-quality grades applicable and appropriate for the different elevational regions as follows:

Low Grown – BOP₁ & OP₁

Medium Grown – Conventional Orthodox FBOP & PEK

High Grown – Orthodox Rotovane BOP & BOPF

CTC Manufacture – PF₁ grade

The winners and runners up are given below:

Region – Nuwara Eliya

Winner – Lovers’ Leap – Pedro Tea Factory

Runner Up – Court Lodge – Court Lodge Tea Factory

Region – Dimbula

Winner – Somerset – Somerset Tea Factory

Runner Up – Robgill – Robgill Tea Factory

Region – Kandy

Joint Winner – Craighead – Criaghead Tea Factory

Joint Winner – Dartry Valley – Dartry Valley Tea Factory

Runner Up – Harangalla – Harangalla Tea Factory

Region – UVA

Joint Winner – Wewesse – Wewesse Tea Factory

Joint Winner – Demodera ‘S’ – Demodera Tea Factory

Runner Up – Sarnia Plaiderie – Sarnia Tea Factory

Region – Sabaragamuwa

Winner – Sithaka – Avissawella Tea Factory

Runner Up – Kolonna Super – Kolonna Tea Factory

Region – Ruhuna

Winner – Pothotuwa – Pothotuwa Tea Factory

Runner Up – Gunawardena – Gunawardena Tea Factory

CTC Tea Category

Winner – Hingalgoda CTC – Hingalgoda Tea Factory

Runner Up – Kalubowitijana CTC – Kalubowitijana Tea Factory

No winners were selected from Uda Pussellawa Region.

***We congratulate the winners for their continued efforts in
producing teas of high quality!***

Chinese tea exports rebounded in the first half of 2024

Chinese traders exported 196,400 tons during the first half (H1) of 2024, up 2.2% year over year. Green tea accounted for 87% of total export volume, advancing 1.8% by volume in June compared to June 2023. Black tea volume fell by 26.6% during the same period.

In that time, China's import volume of tea reached 24,400 tons, an increase of 41.5%. The value of tea imports increased to \$72 million through June, up 10% year-on-year.

Morocco remains China's top trading partner by volume, followed by Ghana, Uzbekistan, Algeria, Senegal, Mauritania, Russia, Mali, Japan, and Cameroon. Hong Kong (\$220 million in 2023) and Malaysia (\$209 million) were the top tea trading partners by value.

Tea exports to the US are up 9.4% compared to 2023, but the average price per kilo is down by 22.6% to \$3.96 per kilo compared to June 2023. While a quarter of all US green tea imports (by volume) were from China, the value of this tea was only 11% of total green tea imports, reflecting a big price gap for Japanese green tea imports versus green tea from China. China ranks first in global green tea exports, shipping 309,389 metric tons in 2023.

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

Turkey launched a Project to identify drought-tolerant tea varieties



Scientists in the Black Sea province of Rize have initiated a study to identify drought-tolerant tea varieties in response to the looming threat posed by global warming and its impact on tea.

The project involves importing four different tea plants from Japan, China and Azerbaijan to determine which varieties can better withstand drought conditions.

In Rize's National Tea Gene Pool, which preserves 2,034 tea plant varieties, 12 high-quality varieties have been identified. These varieties will be studied over the next three years to ascertain their drought tolerance, and the findings will be shared with tea producers.

The varieties will undergo testing in controlled environments to stimulate drought conditions. Researchers will monitor various factors, including growth rates, leaf quality and yield to identify the most resilient varieties.

Source: Hurriyet Daily (Extracts), Courtesy: Tea Exporters' Association Sri Lanka

Kenya tea bonus crisis

Kenya's small tea growers rejoiced two years ago after receiving record green-leaf bonuses averaging KSh 50.18 per kilo, a sharp increase compared to the previous year's KSh 35 average payouts.

Good fortune followed in 2023 when tea growers received an increase in monthly payments from KSh 21 to KSh 25 per kilo for green leaf as favorable weather and ample fertilizer led to a 450 million kilo bounty of tea in 2023.

In 2024, instead of splurging for the holidays, the 600,000 smallholders relying on the year-end payout now share a widespread concern that the year-end bonus they received for the past two years was paid with borrowed money.

These concerns are voiced against a backdrop of pride in achieving a 30% increase in tea production amid a surplus of at least 100 million kilos.

The precise amount of the surplus is unknown but it is estimated that KSh 32 billion worth of tea remains unsold.

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

CROP AND WEATHER

Page No 5

FOR THE PERIOD 3 - 9 September 2024

Western/Nuwara Eliya Regions



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

Uva/Udapussellawa Regions



Both regions reported sunny weather throughout the week. Rain is expected in the Uva Region in the week ahead according to the Department of Meteorology.

Low Grown



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

Crop

The Western, Nuwara Eliya and Uva regions maintained the crop intake, whilst the Uda Pussellawa and Low Grown regions reported an increase.

HIGH GROWN TEAS

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

BOP

Best Western's declined irregularly following quality. Teas in the Below Best category, where quality was maintained, were firm to irregularly dearer, whilst the others declined by Rs. 20-40 per kg following quality. Teas at the lower end were firm on last week's closing levels. Nuwara Eliya's were mostly unsold. Uda Pussellawa's - Better sorts gained by Rs. 20-40 per kg, whilst the others followed a similar trend. Uva's - Better sorts declined by Rs. 40-60 per kg following quality/special inquiry, whilst the others sold at last levels.

BOPF

Best Western's - A few select invoices sold at last levels, whilst the others declined irregularly following quality. In the Below Best category, better sorts sold at last levels, whilst the others declined by Rs. 40 per kg and more. Tea at the lower end were irregularly lower. Nuwara Eliya's were unsold due to a lack of suitable bids. Uda Pussellawa's - A few select invoices gained by Rs. 20-40 per kg following quality, whilst the others sold around last week's closing levels. Uva's - Better sorts were firm to irregularly dearer following quality, whilst the others declined by Rs. 20-40 per kg.

OP/OPA

OP/OPA's, in general, declined by Rs. 50 per kg and more at times.

PEKOE/PEKOE1

A limited selection of flavoury PEK's declined sharply and were mostly unsold. Orthodox Leafy PEK/PEK1's, in general, were firm to easier by Rs. 50 per kg. Best Rotovane PEK's were mostly firm on last weeks levels, whilst the others and poorer sorts were irregularly easier.

FBOP/FBOPF1

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

QUOTATIONS LKR

SALE DTE	BOP		BOPF		PEKOE/FBOP		OP	
	03/04 Sep	09/10 Sep	03/04 Sep	09/10 Sep	03/04 Sep	09/10 Sep	03/04 Sep	09/10 Sep
Best Westerns	1380-1650	1440 - 1550	1360-1440	1340 - 1420	1280-1750	1240 - 1800	1020-1340	1000 - 1340
Below Best Westerns	1180-1360	1200 - 1400	1220-1340	1200 - 1300	920-1260	920 - 1220	960-1000	940 - 980
Plainer Westerns	1060-1140	1100 - 1160	1080-1200	1080 - 1180	740-910	720 - 900	720-940	700 - 920
Nuwara Eliyas	N/A	N/A	N/A	N/A	980-1320	960 - 1220	N/A	N/A
Brighter Udupussellawas	1160-1180	1160 - 1220	1160-1180	1120 - 1160	1000-1650	1040 - 1700	880-1220	920 - 1260
Other Udupussellawas	1040-1100	1060 - 1120	1040-1140	1080 - 1100	720-980	740 - 1020	760-860	760 - 900
Best Uvas	1400-2850	1320 - 2150	1260-2150	1220 - 1320	1160-1750	1200 - 1750	920-1200	940 - 1220
Other Uvas	1120-1200	1160 - 1240	1100-1200	1020 - 1180	740-1140	720 - 1180	720-900	740 - 920

MEDIUM GROWN TEAS

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

BOP	Better varieties declined by Rs. 50 per kg, whilst the others sold at last levels.
BOPF	Better sorts sold at last levels, whilst the others followed a similar trend.
OP/OPA	OP/OPA's, in general, declined by Rs. 50 per kg and more at times.
PEKOE/PEKOE1	PEK/PEK1's, were firm to easier by Rs. 50 per kg.
FBOP/FBOPF1	Well-made FBOP/FF1's declined by Rs. 50 per kg, whilst the teas at the lower end were irregularly easier following quality.

QUOTATIONS LKR SALE DTE	BOP		BOPF		PEKOE/FBOP		OP	
	03/04 Sep	09/10 Sep	03/04 Sep	09/10 Sep	03/04 Sep	09/10 Sep	03/04 Sep	09/10 Sep
Good Mediums	1140-1900	1160 - 1850	1220	1180 - 1220	1160-2000	1120 - 1800	920-1480	1000 - 1460
Other Mediums	860-1080	850 - 1000	860-1000	860 - 1040	760-1140	740 - 1100	720-900	700 - 980

UNORTHODOX / CTC TEAS

HIGH GROWN	BP1s - Mostly unsold. PF1s - Better sorts sold at last levels following quality, whilst the others were irregular and mostly lower.
MEDIUM GROWN	BP1s - Better sorts sold at last levels, whilst the others declined by Rs. 20-40 per kg. PF1s - Better sorts sold at last week's closing levels following special inquiry, whilst the others declined by Rs. 20-40 per kg and more.
LOW GROWN	BP1s - Better invoices sold at last levels, whilst the others were irregular and mostly lower. PF1s - Better teas were fully firm, whilst the others were irregularly lower following quality.

QUOTATIONS LKR SALE DTE	BP1		PF1	
	03/04 Sep	09/10 Sep	03/04 Sep	09/10 Sep
High Grown	N/A	1200 -	900-1180	1000 - 1220
Medium Grown	1000	1200 -	980-1200	940 - 1240
Low Grown	1100-1300	1100 - 1300	1400-1600	1280 - 1550

OFF GRADES

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

FGS1/FGS

Select invoices in the Select Best category maintained following special inquiry, whilst the balance declined by Rs. 30-40 per kg. Below Best varieties were easier by Rs. 20-30 per kg. Teas at the bottom end of the market declined by Rs. 25-50 per kg. Low Grown - In general, were firm to dearer. CTC's - High and Medium Grown varieties were dearer by Rs. 20-40 per kg, whilst the balance were firm on last levels.

BROKENS

Main Grade reducer varieties in the Best category maintained. Clean leaf Below Best varieties were dearer by Rs. 10-30 per kg, whilst the balance together with teas at the bottom end of the market were firm.

BOP1A

Main Grade reducer varieties in the Best category maintained, whilst the balance were easier by Rs. 20-30 per kg. Below Best varieties which were easier by Rs. 10-20 per kg at the commencement of the sale, declined substantially as the sale progressed. Poorer sorts, in general, maintained.

QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	03/04 Sep	09/10 Sep	03/04 Sep	09/10 Sep	03/04 Sep	09/10 Sep
Better Fannings (Orthodox)	800-1260	780 - 1220	780-1140	780 - 1100	780-1000	780 - - 980
Better Fannings (CTC)	870-890	940 -	800-920	800 - 940	800-1320	800 - - 1300
Other Fannings (Orthodox)	700-750	700 - 740	670-750	680 - 740	650-760	690 - 770
Other Fannings (CTC)	790	790 -	760-790	740 - 790	760-790	750 - - 790
Good Brokens	780-1000	760 - 1020	780-1180	760 - 1160	780-1460	760 - 1280
Other Brokens	700-750	680 - 750	650-750	630 - 750	630-750	610 - 740
Better BOP1As	760-890	740 - 870	780-960	760 - 1320	760-1440	740 - 1400
Other BOP1As	700-750	710 - 730	690-760	710 - 740	670-740	670 - - 720

DUSTS

DUST1

Select Best Dust1's together with the Best Dust1's were mostly dearer by Rs. 30-50 per kg. Below Best varieties were firm to dearer by Rs. 20-40 per kg, whilst the poorer sorts declined by Rs. 20 per kg. Low Grown - Best varieties met with less demand with lower quantity on offer, whilst 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 were firm to dearer by Rs. 20 per kg, whilst the Below Best varieties together with the poorer sorts were firm. Best Low Grown varieties were firm to dearer by Rs. 20-40 per kg, whilst the Below Best and poorer sorts were mostly firm.

DUST

Clean leaf secondaries declined by Rs. 20-40 per kg, whilst the poorer sorts declined further. Best Low Grown were mostly firm, whilst the poorer sorts followed a similar trend.

QUOTATIONS LKR

SALE DTE	HIGH		MEDIUM		LOW	
	03/04 Sep	09/10 Sep	03/04 Sep	09/10 Sep	03/04 Sep	09/10 Sep
Better Primary Dust (Orthodox)	1200-1550	1220 - 1750	980-1240	1000 - 1280	980-1260	940 - 980
Better Primary Dust (CTC) P. Dust	1100-1200	1100 - 1200	1000-1060	1020 - 1080	1180-1320	1200 - 1380
Below Best Primary Dust (Orthodox)	1020-1180	1080 - 1180	830-960	860 - 980	830-960	830 - 920
Other Primary Dust (CTC) P. Dust	730-1060	770 - 1080	740-980	730 - 1000	820-1050	800 - 1100
Other Primary Dust (Orthodox)	800-1000	800 - 1040	640-820	800 - 850	760-820	720 - 820
Better Secondary Dust	1000-1160	1000 - 1140	850-940	860 - 960	1000-1220	1000 - 1220
Other Secondary Dust	650-980	740 - 980	700-840	680 - 850	690-980	670 - 980

LOW GROWN TEAS

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

FBOP/FBOP1	A few Select Best FBOP's were firm, whilst the balance declined. However, the cleaner teas at the bottom were firm. FBOP1's, in general, were lower.
BOP	BOP's, in general, were firm on last.
BOP1	Select Best and Best BOP1's sold around last levels, whilst the balance together with the bolder varieties declined.
OP1	OP1's, in general, were firm.
OP	High-priced OP's declined, whilst the Best sold around last levels. However, the Below Best were lower, whilst the smaller varieties together with the teas at the bottom were firm.
OPA	Select Best OPA's declined, whilst the Best sold around last levels. Below Best and the teas at the bottom were lower.
PEKOE	PEK/PEK1's, in general, were easier.
BOPF	BOPF's, in general, were firm on last.
FBOPE/FBOPF1	Very Tippy teas met with good demand and were dearer. Best and the cleaner Below Best too appreciated, whilst the balance were lower following quality. Select Best and Best FF1's declined. A few cleaner Below Best together with the cleaner teas at the bottom sold around last levels, whilst the balance eased.

QUOTATIONS LKR SALE DTE	SELECT BEST		BEST		BELOW BEST		OTHERS	
	03/04 Sep	09/10 Sep	03/04 Sep	09/10 Sep	03/04 Sep	09/10 Sep	03/04 Sep	09/10 Sep
FBOP 1	1700-2000	1650 - 1950	1500-1600	1500 - 1600	1400-1450	1350 - 1400	1000-1050	1000 - 1050
FBOP	2100-2300	2100 - 2300	1750-1800	1700 - 1750	1400-1450	1400 - 1450	950-1050	950 - 1000
BOP 1	2350-3000	2350 - 3000	1950-2300	1950 - 2300	1160-1500	1160 - 1480	900-1140	900 - 1140
BOP	1900-2250	1900 - 2250	1600-1700	1600 - 1700	1250-1300	1250 - 1300	1000-1100	1000 - 1100
BOPF	1500-1900	1500 - 1900	950-1050	950 - 1050	850-900	850 - 900	750-800	750 - 800
FBOPE (TIPPY)/FBOPF SP	5200-6200	5500 - 6500	3200-3800	3500 - 4200	2200-2800	2500 - 3200	1000-1100	1000 - 1100
FBOPF 1	1800-1900	1800 - 1900	1550-1600	1550 - 1600	1350-1400	1300 - 1350	980-1050	980 - 1050
FBOPF	1600-1850	1600 - 1850	1450-1550	1450 - 1550	1300-1350	1300 - 1350	950-1000	950 - 1000
OP 1	2700-3200	2700 - 3200	2300-2650	2250 - 2650	1500-2000	1500 - 1950	750-1460	750 - 1460
OP	1550-1900	1550 - 1800	1440-1500	1400 - 1500	1220-1420	1180 - 1380	750-1200	750 - 1160
OPA	1550-2000	1550 - 1900	1340-1500	1300 - 1500	1100-1320	1100 - 1280	750-1080	750 - 1080
PEKOE	1650-2300	1600 - 2200	1440-1600	1420 - 1550	1200-1420	1200 - 1400	850-1180	800 - 1180
PEK 1	1650-2450	1600 - 2300	1440-1600	1400 - 1550	1300-1420	1300 - 1380	920-1260	850 - 1260

TOP PRICE

WESTERN MEDIUM

Kenilworth	BOP		1850
Kenilworth	BOPSp		1850
Vellai Oya	BOPF/BOPFSp	@	1220
Harangalla	BOP1		1850
Dartry Valley	BOP1		1850
Craighead	FBOP/FBOP1	@	1800
Ancoombra	FBOP/FBOP1		1800
Harangalla	FBOP/FBOP1		1800
Dartry Valley	FBOP/FBOP1		1800
New Rothschild	FBOP/FBOP1		1800
Dartry Valley	FBOPF/FBOPF1		1900
Craighead	FBOPF/FBOPF1	@	1800
Harangalla	FBOPF/FBOPF1	@	1800
Green Wood	OP/OPA		1460
Harangalla	OP1	@	1950
Uplands	PEK/PEK1		1800
Harangalla	PEK/PEK1	@	1750

WESTERN HIGH

Robgill	BOP		1550
Robgill	BOPSp		1600
Holyrood	BOPF/BOPFSp		1420
Venture	BOP1		1480
Bambrakelly	FBOP/FBOP1		1800
Bogahawatte	FBOPF/FBOPF1		1650
Venture	OP/OPA		1340
Torrington	OP1	@	1440
Dessford	PEK/PEK1		1550

NUWARA ELIYAS

Court Lodge	BOP	@	1260
Kenmare	BOPSp		1160
Kenmare	FBOP/FBOP1		1220
Court Lodge	PEK/PEK1	@	940

UDAPUSSELLAWAS

Luckyland	BOP		1220
Luckyland	BOPSp		1220
Ragalla	BOPF/BOPFSp	@	1180

UDAPUSSELLAWAS

Liddesdale	BOPF/BOPFSp		1180
Maha Uva	FBOP/FBOP1	@	1320
Alma	FBOPF/FBOPF1		1600
Alma	OP/OPA		1260
Maha Uva	OP1	@	1440
Alma	PEK/PEK1		1700

LOW GROWNS

Richiland	BOP		2300
Mahaliyadda	BOP		2300
Nawagamuwehena	BOPSp		1900
Kelani	BOPSp	@	1850
Sithaka	BOPF		2050
Hidellana	BOPF	@	1950
Wathurawila	BOPFSp		2050
Mulatiyana Hills	FBOP		2350
Sithaka	FBOP		2350
Kanneliya	FBOP		2300
Pothotuwa	FBOP	@	2250
Wattahena	FBOP1		1950
Hidellana	FBOPF	@	1850
Sithaka	FBOPF		1850
Sineth	FBOPF1		2250
Lumbini	FBOPF1		1950
Pothotuwa	FBOPF1	@	1900
Kolonna Super	BOP1		3000
Susantha	OP1		3200
Pothotuwa	OP1	@	2800
Miriswatta	OP		1800
Liyonta	OPA		1900
Lumbini	PEK		2200
Golden Garden	PEK		2200
Hidellana	PEK1		2300

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

FORBES & WALKER WEEKLY TEA MARKET REPORT 09TH/10TH SEPTEMBER 2024

UVA MEDIUM			
Halpewatte Uva	BOP		1650
Halpewatte Uva	BOPSp		1400
El Teb	BOPF/BOPFSp	@	1200
Dickwella	BOPF/BOPFSp		1200
Demodera 'S'	BOP1		1750
Aruna Passara	FBOP/FBOP1		1800
Telbedde	FBOP/FBOP1	@	1750
Misty-Uva	FBOPF/FBOPF1	@	1700
Aruna Passara	OP/OPA		1240
High Spring	OP/OPA		1240
Shawlands	OP1	@	1480
Wewesse	OP1		1480
Misty-Uva	OP1	@	1460
Tinioya	OP1		1460
Aruna Passara	PEK/PEK1		1700
Misty-Uva	PEK/PEK1	@	1650
UVA HIGH			
Aislaby	BOP		2150
Ranaya	BOPSp		1380
Nayabedde	BOPF/BOPFSp		1320
Ranaya	BOP1		1500
Gonamotawa	FBOP/FBOP1	@	1750
Gonamotawa	FBOPF/FBOPF1	@	1600
Glenanore	FBOPF/FBOPF1		1600
Spring Valley	FBOPF/FBOPF1		1600
Ranaya	OP/OPA		1220
Uva Highlands	OP1		1380
Ranaya	PEK/PEK1		1700
Ellathota Uva	PEK/PEK1	@	1650
UNORTHODOX HIGH			
Ulugedara CTC	PF1		1240

UNORTHODOX HIGH			
Dunsinane CTC	BP1	@	1200
Ulugedara CTC	BPS		1000
UNORTHODOX MEDIUM			
Strathdon CTC	PF1	@	1240
New Peacock CTC	BP1	@	1200
Park Side CTC	BPS		750
UNORTHODOX LOW			
Kalubowitiyana CTC	PF1	@	1550
Hingalgoda CTC	PF1		1550
Cecilayan CTC	PF1		1550
Cecilayan CTC	BP1	@	1300
Hingalgoda CTC	BP1		1300
Lantern Hill CTC	BPS		840
PREMIUM FLOWERY			
New Hopewell	FBOPFSp		7000
Morawakkorale	FBOPFSp	@	6850
Garden Leaf	FBOPFExSp	@	6600
Kamarangapitiya	FBOPFExSp1	@	6300
DUSTS			
Mattakelle	DUST1		1750
Kalubowitiyana CTC	PD		1380
OFF GRADES			
Wattegodde	FGS/FGS1		1240
Agra Ouvah	FGS/FGS1	@	1180
Clydesdale	FGS/FGS1	@	1180
Kalubowitiyana CTC	PFGS		1300
Wathurawila	BM		1140
Chandrika Estate	BP		1280
Hidellana	BP	@	1260
Chandrika Estate	BOP1A	@	1400
Aldora	BOP1A	@	1400

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

QUANTITY SOLD

DURING THE PERIOD 01ST-07TH SEPTEMBER 2024	WEEKLY (KGS)		TODATE (KGS)	
	2024	2023	2024	2023
PRIVATE SALES	168,725	90,519	4,445,044	3,484,581
PUBLIC AUCTION	4,865,358	4,562,564	167,934,964	172,603,114
FORWARD CONTRACTS	69,330	5,400	1,576,560	1,907,408
DIRECT SALES	NIL	NIL	NIL	NIL
TOTAL	5,103,413	4,658,483	173,956,568	177,995,103
BMF EXCLUDED FROM PRIVATE SALE	29,530	28,780	1,572,425	1,855,868

(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
28TH AUGUST 2024	4.75	4.38	3.49	1219.42	1205.21	1585.36	4.08	3.76	4.43
04TH SEPTEMBER 2024	4.86	4.56	3.77	1211.57	1174.12	1538.62	4.11	3.73	4.30

Source: Central Bank of Sri Lanka / Buying Rates

RATES OF EXCHANGE

SRI LANKA RUPEE APPROX PER UNIT OF CURRENCY

YEAR	2024	2023	2022
USD	294.59	316.77	358.78
STG.PD	385.47	394.46	417.17
EURO	324.80	338.96	360.97
YEN	2.05	2.14	2.50

Source: Central Bank of Sri Lanka / Buying Rates

PUBLIC AUCTION/GROSS SALES AVERAGE

SALE NO 35 03RD/04TH SEPTEMBER 2024	WEEKLY(LKR)			TODATE (LKR)			WEEKLY(USD)			TODATE(USD)		
	2024	2023	2022	2024	2023	2022	2024	2023	2022	2024	2023	2022
Uva High Grown	1076.89	937.21	1284.08	1114.19	988.71	1014.97	3.66	2.98	3.59	3.67	3.02	3.36
Western High Grown	1157.56	1075.41	1517.16	1190.99	1134.23	1008.20	3.93	3.42	4.24	3.92	3.46	3.33
CTC High Grown	1014.41	939.15	1324.54	1101.75	1016.37	897.03	3.44	2.98	3.70	3.63	3.10	2.97
High Grown (Summary)	1131.25	1039.56	1430.93	1166.20	1087.96	1010.46	3.84	3.30	4.00	3.84	3.32	3.34
Uva Medium Grown	1096.18	1044.40	1445.52	1142.40	1030.97	1080.77	3.72	3.32	4.04	3.76	3.15	3.57
Western Medium Grown	991.10	1007.28	1188.89	1069.26	997.79	903.38	3.37	3.20	3.32	3.52	3.04	2.99
CTC Medium Grown	925.02	907.24	1092.98	975.19	927.27	757.84	3.14	2.88	3.05	3.21	2.83	2.51
Medium Grown (Summary)	1020.44	1016.59	1273.34	1093.61	1008.33	959.36	3.47	3.23	3.56	3.60	3.08	3.17
Orthodox Low Grown	1296.35	1267.82	1666.95	1377.32	1289.00	1292.73	4.40	4.03	4.66	4.53	3.93	4.27
CTC Low Grown	973.35	1051.52	1107.19	1000.64	965.37	909.21	3.31	3.34	3.09	3.29	2.95	3.01
Low Grown(Summary)	1280.49	1253.48	1624.05	1353.20	1271.17	1266.49	4.35	3.98	4.54	4.45	3.88	4.19
Total	1211.57	1174.12	1538.62	1268.33	1188.02	1161.16	4.11	3.73	4.30	4.17	3.62	3.84

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
	Jul							
Sri Lanka	19.9	21.6	22.9	153.2	156.2	150.5	3	-5.7
North India	135.8	150.3	124.2	482.9	504.1	430.1	21.2	-74
South India	19.5	21.2	22.7	139.1	134.5	122.7	-4.6	-11.8

				TODATE			DIFFERENCE +/-	
	2022	2023	2024	2022	2023	2024	2022 vs 2023	2023 vs 2024
Jun								
Bangladesh	12.6	10.7	12.8	27.1	26.4	24.3	-0.7	-2.1
Malawi	1.9	1.6	2.2	32.4	30.5	33.4	-1.9	2.9

				TODATE			DIFFERENCE +/-	
	2022	2023	2024	2022	2023	2024	2022 vs 2023	2023 vs 2024
	May							
Kenya	50.3	57.9	54.5	227.9	225.5	277.1	-2.4	51.6

DETAILS OF AWAITING SALE

SALE NO : 37

Scheduled for 18TH SEPTEMBER 2024

	LOTS	QUANTITY
ExEstate	712	669,148
High & Medium	1,214	510,878
Leafy	1,492	520,985
Semi Leafy	1,265	511,165
Tippy	1,593	738,695
Premium Flowery	282	37,063
OffGrades	1,393	669,041
Dust	423	369,480
Total	8,374	4,026,455
RePrint	42	18,771

24/09/2024

Buyers Prompt

25/09/2024

Sellers Prompt

This sale last year
Sale No. 37 | 19TH/ 20TH SEPTEMBER 2023

Lots :10,029
Re-print Lots :671
Quantity :5,182,571 kgs
Re-print Quantity :356,775 kgs

LOW GROWN CATALOGUES

Violations Excluded

29/08/2024

LEAFY
Closed

SEMI-LEAFY
Closed

TIPPY
Closed

OTHER MAIN SALE CATALOGUES

29/08/2024

28/08/2024

HIGH & MEDIUM
Closed

PREMIUM FLOWERY
Closed

OFF GRADES
Closed

NO .OF PKGS
105,931

CTC
8,315 Pkgs - 445,984 kgs

ORDER OF SALE

Approx Selling time of
F&W Catalogues

18TH

SEPTEMBER 2024

8.30am	Ex-estate
11.30am	Low Grown - Semi Leafy Teas
2.00pm	Low Grown - Leafy Teas
2.00pm	Low Grown - Tippy Teas
2.00pm	Main Sale- High & Medium
2.00pm	Dust
3.30pm	BOP1A
5.00pm	Off Grades
5.30pm	Premium Flowery

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

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 : 38
Scheduled for 24TH/25TH SEPTEMBER 2024

	LOTS	QUANTITY
ExEstate	818	783,623
High & Medium	1,956	837,167
Leafy	2,112	760,457
Semi Leafy	1,800	775,400
Tippy	2,351	1,160,772
Premium Flowery	490	72,475
OffGrades	2,104	1,015,962
Dust	617	540,200
Total	12,248	5,946,056
RePrint	1763	822,624

01/10/2024

Buyers Prompt

02/10/2024

Sellers Prompt

This sale last year
Sale No. 38 | 25TH/ 26TH SEPTEMBER 2023

Lots	:8,994
Re-print Lots	:635
Quantity	:4,492,640 kgs
Re-print Quantity	:305,608 kgs

LOW GROWN CATALOGUES

Violations Excluded

05/09/2024

LEAFY
Closed

SEMI-LEAFY
Closed

TIPPY
Closed

OTHER MAIN SALE CATALOGUES

05/09/2024

HIGH &
MEDIUM
Closed

PREMIUM
FLOWERY
Closed

OFF
GRADES
Closed

NO .OF PKGS
158,173

CTC
10,125 Pkgs - 549,662 kgs

CATALOGUE CLOSURE DETAILS

24/25

SEPTEMBER 2024

Sale No. 38

The Ex-Estate catalogue closed on 05th September 2024, excluding violations. The Main Sale catalogues too closed on 05th September 2024, excluding violations.

01/02

OCTOBER 2024

Sale No. 39

The Ex-Estate and Main Sale catalogues are scheduled to close on 12th September 2024.

08/09

OCTOBER 2024

Sale No. 40

The Ex-Estate and Main Sale catalogues are scheduled to close on 20th September 2024.

HOLIDAY NOTICE

FORBES & WALKER TEA BROKERS (PVT) LTD

Please note that our Warehouse will be closed on Saturday, 21 September 2024 in lieu of the Presidential Elections.

TEA MARKETS AROUND THE WORLD

BANGLADESH AUCTION

09TH SEPTEMBER 2024 (SALE NO. 18)

CTC LEAF: 59,295 packages of teas on offer met with a slightly improved demand.

BROKENS: Good liquoring Brokens were well sought after and sold mostly at firm to occasionally dearer rates following competition. Medium types met with a little more demand and mostly sold at around last levels in line with quality. Plainer types met with a fair demand and were again slightly easier over last. BLF teas met with fair interest with some withdrawals. **FANNINGS:** Good liquoring Fannings met with more competition and were mostly dearer in line with quality. Medium varieties were also a good market and sold at around last levels. Plainer types met with a fair demand and were again slightly easier over last. BLF teas met with fair interest with some withdrawals.

DUST: 11,996 packages of teas on offer met with an improved demand and were mostly dearer with only a few withdrawals. Good liquoring Dusts particularly the CDs were a dearer market and advanced in prices. Likewise, Mediums met with a good demand and sold well closely following quality. Plain/BLF Dusts were touch easier with fair withdrawals. Blenders lent strong support with quite fair interest from the Loose tea buyers.

COMMENTS: There was a slightly better demand this week particularly for all good liquoring varieties. Blenders lent quite useful support with a little more interest from the Loose tea buyers.

All CDs were a strong feature of the market.

Our Catalogue: (Sale 18) Avg : Tk 215.84, Sold 76.99% , (Sale 17) Avg : Tk 210.49, Sold 77.12%

QUOTATIONS	BROKENS	QUOTATIONS	FANNINGS
<i>Best</i>	1.85-1.93	<i>Best</i>	1.85-1.93
<i>Good</i>	1.76-1.81	<i>Good</i>	1.76-1.81
<i>Medium</i>	1.64-1.68	<i>Medium</i>	1.60-1.68
<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

05TH SEPTEMBER 2024 (SALE NO. 36)

Continued Good Demand.

MARKET:

The total CTC leaf teas sold this week was 95.85% (1,353,075.93kgs) of the total offering of 1,411,668.13kgs. Best category teas sold at erratic prices with select few invoices fetching dearer prices with competition, good category larger broken sold dearer substantially with better competition, whilst the other sorts settled at barely steady price levels. Better medium larger broken grades sold dearer Rs. 4 to 6 or more on competition however, the remaining sorts met with selective demand and settled at barely steady levels with buyers being very price sensitive in this category. Fanning grade, which fetched handsome gains last week met with limited enquiry and faced some withdrawals. Medium category larger broken sold dearer by up to Rs. 4, medium broken in this category at lower end appreciated by up to Rs. 6 whilst the top end fetched up to Rs. 3 more than last. Fanning grade settled at last levels. Plainer sorts gained largely on all sorts in the price range of Rs. 4 to 6 or more.

BUYING PATTERN:

The major blenders were the mainstay of the market and absorbed as much as 49.39% of the total CTC leaf sold. Up country buyers continued to be active along with the regional packeteers, but were price sensitive on the good and better medium teas. The other internal and local buyers were selective on their purchases this week. Export buying was witnessed on the better medium & medium teas and they were more active on the large and medium broken.

ORTHODOX LEAF

DEMAND:

Good demand.

MARKET:

The high grown well-made blacker whole leaf grades sold firm to dearer, whilst the broken and fanning in this category appreciated well following quality and competition. Medium category whole leaf grades were dearer substantially following quality, broken and fanning sold firm to dearer.

BUYING PATTERN:

Exporters were active. Up country buyers lent useful support along with the internal buyers.

CTC DUST

DEMAND:

Continued good demand.

MARKET:

CTC dust offer this week was at 318,018.46Kgs of which 306,656.18kgs were sold (96.43%).

Best category teas at the lower end sold irregularly easier, whilst select invoices at the higher end appreciated following competition. Good category dust had limited enquiry and sold easier with some teas facing withdrawals. Better medium teas sold at firm prices. The other category dusts were dearer by Rs 8 to 10 and sometimes more on competition particularly on blacker sorts.

BUYING PATTERN:

Major blenders were fairly active. The up-country buyers were active along with the good buying from regional and local packeteers. Internal buyers were active. Exporters continued to operate strongly in the bolder dust, particularly on the blacker sorts.

ORTHODOX DUST

DEMAND:

Good demand.

MARKET:

High grown primary sold at barely steady levels. The secondary teas sold at firm to dearer prices. Other category primary dust sold at firm to dearer prices. Secondary dust too sold firm to dearer.

BUYING PATTERN:

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

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

TEA MARKETS AROUND THE WORLD

KOLKATA AUCTION

10TH SEPTEMBER 2024 (SALE NO. 37)

	2024	2023	DIFFERENCE
<i>CTC</i>	65,193	1,02,181	-36,988
<i>ORTHODOX</i>	45,122	54,970	-9,848
<i>DUST</i>	34,684	47,061	-12,377

MARKET REPORT:

Market opened to good demand. Liquoring Assams barely steady and tending irregularly easier at times. Medium Assams and Dooars selling around last levels.

BUYING PATTERN:

Western India: Good support

HUL : Operating

TCPL: Operating primarily on the mediums

Other Internal/local: Fair support

Courtesy - J Thomas & Company Private Limited

MOMBASA /MALAWI /GUWAHATI /COCHIN /SILIGURI AUCTION

The above market report details were not available at the time of printing this publication.

TEA SALE ARRANGEMENTS FOR THE FOURTH QUARTER OF 2024

OCTOBER / NOVEMBER / DECEMBER

Sale No.	Date of Sale	Catalogue Closing Dates Ex-Estate & Main Sale	Prompt Dates		10% Payment	E-Platform Levy Prompt Dates	
			Buyers	Sellers		Buyers	Sellers
OCTOBER 2024							
39	Tue 01st & Wed 02nd	12/09/2024 at 4.30 p.m.	08-Oct-2024	09-Oct-2024	04-Oct-2024	08-Oct-2024	10-Oct-2024
40	Tue 08th & Wed 09th	20/09/2024 at 4.30 p.m.	15-Oct-2024	16-Oct-2024	11-Oct-2024	15-Oct-2024	18-Oct-2024
41	Tue 15th & Wed 16th	26/09/2024 at 4.30 p.m.	22-Oct-2024	23-Oct-2024	18-Oct-2024	22-Oct-2024	24-Oct-2024
42	Tue 22nd & Wed 23rd	03/10/2024 at 4.30 p.m.	29-Oct-2024	30-Oct-2024	25-Oct-2024	29-Oct-2024	01-Nov-2024
43	Tue 29th & Wed 30th	10/10/2024 at 4.30 p.m.	05-Nov-2024	06-Nov-2024	04-Nov-2024	05-Nov-2024	07-Nov-2024
NOVEMBER 2024							
44	Tue 05th & Wed 06th	18/10/2024 at 4.30 p.m.	12-Nov-2024	13-Nov-2024	08-Nov-2024	12-Nov-2024	14-Nov-2024
45	Tue 12th & Wed 13th	24/10/2024 at 4.30 p.m.	19-Nov-2024	20-Nov-2024	18-Nov-2024	19-Nov-2024	21-Nov-2024
46	Tue 19th & Wed 20th	01/11/2024 at 4.30 p.m.	26-Nov-2024	27-Nov-2024	22-Nov-2024	26-Nov-2024	28-Nov-2024
47	Tue 26th & Wed 27th	07/11/2024 at 4.30 p.m.	03-Dec-2024	04-Dec-2024	29-Nov-2024	03-Dec-2024	05-Dec-2024
DECEMBER 2024							
48	Tue 03rd & Wed 04th	14/11/2024 at 4.30 p.m.	10-Dec-2024	11-Dec-2024	06-Dec-2024	10-Dec-2024	12-Dec-2024
49	Tue 10th & Wed 11th	21/11/2024 at 4.30 p.m.	17-Dec-2024	18-Dec-2024	13-Dec-2024	17-Dec-2024	19-Dec-2024
50	Mon 16th & Tues 17th	28/11/2024 at 4.30 p.m.	23-Dec-2024	24-Dec-2024	20-Dec-2024	23-Dec-2024	27-Dec-2024
51	Mon 23rd	05/12/2024 at 4.30 p.m.	30-Dec-2024	31-Dec-2024	N/A	30-Dec-2024	01-Jan-2025

HOLIDAYS FOR THE FOURTH QUARTER OF 2024

Thursday, 17th October – Vap Full Moon Poya Day

Thursday, 31st October – Deepavali Festival

Friday, 15th November – Il Full Moon Poya Day

Saturday, 14th December – Uduvap Full Moon Poya Day

Wednesday, 25th December – Christmas Day