TEA MARKET REPORT

SALE NO: 03

JANUARY 16 & 17, 2024

LANKA COMMODITY BROKERS LTD

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COMMENTS

This week's Tea Auction, namely Sale #03 of 2024 was held as scheduled on January 16/17, 2024 (Tue/Wed). A total weight of 5.1 mkgs was on offer this week. The Low Grown Leafy, Semi Leafy, Tippy/Small Leaf & Premium Flowery catalogues totaled 2.2 mkgs, while the Main Sale High & Medium segment had 0.63 mkgs. The Ex Estate category had 0.76 mkgs.

There continues to be improved demand at this week Ex-Estate sale held today. Select Best Western BOP's/BOPF's appreciated Rs.50-100/- and more following special inquiry whilst other were firm to dearer but up to lesser extent. In the Below best category, clean leaf brighter sorts appreciated Rs.50-100/-whilst plainer coloury sorts were dearer to a lesser extent. There were hardly any Nuwara Eliya BOP's on offer whilst their corresponding BOPF's sold well though prices fluctuated on account of quality. The majority of Uda Pussellawa's on offer were irregularly easier. Uva teas were firm and selectively appreciated up to Rs.100/-.CTC Teas – High & Medium PF1's appreciated Rs.50-100/- and more for select invoices whilst Low Grown PF1s' tended dearer particularly towards the close. The majority of the BP1's from all elevations continued to sell well. There was fair demand from shippers to Japan other Western markets along with China, Taiwan including Russia and the CIS countries.

There was once again good demand for Low Grown teas this week. Well-made whole leaf grades maintained last levels whilst PEK's in particular in general, were easier . The majority of the Small leaf teas on offer maintained last levels along with bright tippy teas. There continued to be good demand from shippers to Saudi Arabia, Iran, UAE and other Middle Eastern countries along with Russia and the CIS.

Sale No.04 of 22nd/23rd January 2024 , will be held on (Mon/Tue) owing to the intervening holiday whilst the closing date of sale No.06 of 06th/07th February 2024 will be Friday 19th January, 2024.

This week's auction comprised of 10,626 lots with a total quantity of 5,182,811 kgs.

The catalogue wise breakdown was as follows:-

	Lots	Qty. (Kgs)
Low Grown Leafy	1,915	689,926
Low Grown Semi Leafy	1,470	619,175
Low Grown Tippy	1,895	887,526
High & Medium	1,474	633,414
Off Grade/BOP1A	2,227	1,089,613
Dust	485	433,118
Premium Flowery	414	64,251
Ex-Estate	746	765,788
Total	**10,626**	**5,182,811**

In Lighter Vein

Stolen Wallet

Selling at an auction was halted when the auctioneer announced,

"Someone in the room has lost his wallet containing $2,000. He is offering a reward of $500.00 for its immediate return.

" After a moment of silence, there was a call from the back of the room,

"$550.00"

LOW GROWN TEAS

LEAFY/SEMI LEAFY

BOP1 : Select best BOP1's maintained last week levels, whilst others appreciated by Rs100/-.

OP1 : Well made wiry OP1's tended irregular and mostly lower. Below best and Best OP1's maintained on last week levels. Lower end teas appreciated by Rs.50-100/-

OP : Best OP's held firm whilst others tended irregular and mostly lower.

OPA : Select best OPA's maintained on last week levels and the balance too declined by Rs.20-40/-.

PEK/PEK1 : Best PEK's Declined By Rs.50/- per kg and the balance too declined further. Best Pek1's maintained on last week levels. Balance tended irregular.

Quotations (Rs./Kg)	Best		Below Best		Others	
	This Week	Last Week	This Week	Last Week	This Week	Last Week
BOP1	**2000-4100**	2200-4400	**1700-2000**	1650-2000	**1500-1700**	1350-1500
OP1	**1800-4250**	2600-4200	**1700-1800**	1600-1900	**850-920**	800-880
OP	**1350-1800**	1350-1800	**1050-1200**	1100-1200	**800-850**	800-880
OPA	**1250-2300**	1300-2300	**1000-1150**	1000-1200	**800-850**	800-880
PEK/PEK1	**1500-2200**	1600-2150	**1350-1500**	1400-1600	**1050-1250**	1100-1300

TIPPY/SMALL LEAF

BOP/BOPSP : Select Best BOP's were firm to selectively dearer, whilst the balance in general, appreciated.

BOPF/BOPFSP : BOPF's, in general, were firm.

FBOP/FBOP1 : Well-made FBOP's, together with the Below Best appreciated, whilst the balance too were dearer to a lesser extent. However, the bolder varieties were substantially dearer. Well-made FBOP1's were firm, whilst the balance appreciated.

FBOPF/FBOPF1 : Very Tippy teas continued attracted good demand and were dearer. Best together with the clean leaf Below Best and clean leaf teas at the lower end appreciated. Balance were irregular following quality. Well-made FF1's appreciated, whilst the clean leaf Below Best and clean leaf teas at the lower end were substantially dearer. Balance too were dearer to a lesser extent.

FBOPFSP/EXSP : FBOPFSP – Fairly dearer but witnessed improved dearer for the well made teas.
EXSP – Fairly dearer and more for the improved teas on offer.

Quotations (Rs./Kg)	Best		Below Best		Others	
	This Week	Last Week	This Week	Last Week	This Week	Last Week
BOP/BOPSP	**1900-2150**	1900-2350	**1600-1850**	1500-1850	**1100-1500**	1100-1400
BOPF /BOPFSP	**1600-2200**	1600-2050	**1300-1550**	1400-1550	**1000-1200**	1000-1300
FBOP/FBOP1	**2200-3250**	2100-2750	**1800-2100**	1800-2050	**1300-1700**	1400-1700
FBOPF/FBOPF1	**1900-2300**	1950-2350	**1600-1850**	1650-1900	**1200-1500**	1300-1600
FBOPFSP/EXSP	**6000-7000**	6000-8000	**3500-5000**	3000-5000	**2000-3000**	2000-3300

MEDIUM GROWN LEAFY/SEMI LEAFY TEAS

FBOP : Well made FBOP's met with fair demand. Below best and poorer types too were firm to dearer.

FBOPF/FBOPF1 : Teas at the best gained Rs.20/- and more. Below best and poorer sorts to sold well.

PEK/PEK1 : Well made shotty invoices declined in value, mixed types too were tended irregular.

Quotations (Rs./Kg)	Best		Below Best		Others	
	This +Week	Last Week	This Week	Last Week	This Week	Last Week
FBOP	**1600-2050**	1550-1950	**1300-1600**	1250-1500	**1100-1300**	1000-1250
FBOPF/FBOPF1	**1550-2050**	1475-1950	**1400-1550**	1350-1475	**1100-1400**	1050-1350
PEK/PEK1	**1650-1850**	1700-1900	**1050-1650**	1200-1700	**900-1050**	900-1200

HIGH GROWNS TEAS

BOP : Best Westen's - were firm and Rs. 50-100/- per kg dearer selectively following quality/special inquiry. In the Below Best category a selection of brighter teas appreciated by Rs.50-80/- per kg and more, whilst the others were firm and dearer to a lesser extent. Plainer coloury sorts were Rs.50-80/- per kg dearer, whilst the lighter/poor leaf types were firm and dearer to a lesser extent. Nuwara Eliya's had hardly any offerings. Uda Pussellawa's were irregular and barely steady. Uva's - Improved coloury sorts gained by up to Rs.100/- per kg whilst the others sold around last week s levels.

BOPF: Best Western's - Select invoices gained by Rs.100/- per kg and more following special inquiry, whilst the others were firm and dearer to a lesser extent. In the Below Best category clean leaf brighter sorts appreciated by Rs.80-100/- per kg whilst the others were firm and dearer to a lesser extent. Plainer sorts were firm and selectively dearer for the coloury types. Nuwara Eliya's continued to sell well though prices were irregular following quality. Uda Pussellawa's were irregularly easier. Uva's were flrm and selectively appreciated up to Rs.50/- per kg.

Quotations (Rs./Kg)	BOP		BOPF	
	This Week	Last Week	This Week	Last Week
Best Westerns	**1280-1400**	1260-1420	**1300-1480**	1220-1360
Below Best Westerns	**1180-1250**	1140-1240	**1180-1280**	1120-1180
Plainer Westerns	**950-1150**	940-1120	**1020-1150**	940-1100
Nuwara Eliyas	**N/A**	N/A	**1320-1480**	1360-1440
Brighter UdaPussellawas	**980-1100**	1200-1260	**1000-1240**	1040-1160
Other Uda Pussellawas	**900-950**	980-1000	**880-980**	870-1000
Best Uva's	**1100-1240**	1120-1240	**1050-1120**	980-1040
Other Uva's	**1050-1060**	1000	**880-980**	N/A

MEDIUM GROWN TEAS

BOP : Leafy teas continued to sell well at premium levels, whilst the others were generally firm.

BOPF : Better sorts were firm, whilst the others were firm to marginally dearer.

Quotations (Rs./Kg)	BOP		BOPF	
	This Week	Last Week	This Week	Last Week
Best Westerns	850-1900	750-1950	850-1180	740-1060

CTC TEAS

HIGH GROWN:

BP1 - Continued to sell well around last.
PF1 - Appreciated by Rs.50-80/- per kg and more for select invoices.

MEDIUM GROWN:

BP1 - Irregular.
PF1 - Better sorts appreciated by Rs.100/- per kg and more, whilst the others were firm and dearer with the exception of the poorest.

LOW GROWN:

BP1 - Continued to sell well.
PF1 - Firm and tended dearer particularly towards the close.

Quotations (Rs./Kg)	BP1		PF1	
	This Week	Last Week	This Week	Last Week
High	1280	-	1080-1300	1000-1200
Medium	800-1180	720-1040	790-1280	720-1100
Low	820-1600	900-1700	900-1700	600-1650

OFF GRADES

FGS/FGS1 : Select Best Liquoring FNGS/FNGS1 lost Rs.30/- per kg. Best teas eased Rs.10-20/- per kg. Poorer types firm on last week levels whilst well-made Low Grown FNGS/FNGS1 firm to dearer by Rs.30/- per kg.

BM : Well-made BM's held firm on last levels. Best types dearer Rs.50-60/- per kg. Poorer varieties dearer by Rs.20-30/- per kg.

BOP1A : PEK1's held firm on last whilst best BOP1A's advanced Rs.25/- per kg. Below best and poorer types firm to dearer Rs.20-30/- per kg.

QUOTATIONS (Rs./kg)	HIGH		MEDIUM		LOW	
	This Week	Last Week	This Week	Last Week	This Week	Last Week
Good Fannings (Orthodox)	**830-930**	830-950	**690-830**	690-830	**700-940**	700-930
Good Fannings (CTC)	**700-770**	700-770	**700-730**	700-730	**680-760**	650-740
Other Fannings (Orthodox)	**650-680**	630-660	**650-680**	620-650	**650-700**	620-660
Other Fannings (CTC)	**N/A**	N/A	**N/A**	N/A	**N/A**	N/A
Good BM's	**780-860**	770-830	**780-870**	770-850	**980-1350**	950-1300
Other BM's	**670-730**	660-720	**680-740**	670-730	**680-750**	670-740
Best BOP1As	**780-850**	770-830	**780-870**	780-850	**900-1550**	850-1600
Other BOP1As	**720-780**	720-790	**740-840**	720-810	**740-850**	710-820

DUST

DUST/DUST1: High Grown liquoring Dust/Dust1's lost Rs.40-50/-, whilst their secondaries and below best types were irregular and mostly lower. Mid grown teas too met with an irregular market and declined +++Rs.30-40/-. Low grown clean Dust/Dust1's were firm on last levels.

PD : Well made High and Medium teas gained Rs.40-60/-, whilst their secondaries and poorer sorts were irregularly lower by Rs.30-40/-. Low grown teas maintained last levels.

QUOTATIONS (Rs./kg)	HIGH		MEDIUM		LOW	
	This Week	Last Week	This Week	Last Week	This Week	Last Week
Good Primary Dust1 (Orthodox)	**740-1420**	800-1460	**680-1200**	720-1100	**700-1240**	700-1040
Good Primary PD (CTC)	**680-1200**	760-1200	**660-1160**	730-1160	**700-1340**	740-1360
Secondary Dust	**600-1060**	650-1020	**620-750**	600-760	**680-1200**	580-1120

WESTERN MEDIUM

***Harangalla**	**BOP**	**1950/-**
Harangalla	BOP	1850/-
***Meezan**	**BOP**	**1800/-**
***Hatale**	**BOP**	**1800/-**
Craighead	BOP	1800/-
Doombagastalawa	BOPSP	1800/-
***Hatale**	**BOPSP**	**1750/-**
***Ancoombra**	**BOPF/BOPFSP**	**1650/-**
Dartry Valley	BOP1	2000/-
***Orange Field**	**BOP1**	**1850/-**
***Galgewatte**	**BOP1**	**1750/-**
Harangalla	FBOP/FBOP1	2050/-
***Hatale**	**FBOP/FBOP1**	**2000/-**
Dartry Valley	FBOP/FBOP1	2000/-
***Hatale**	**FBOPF/FBOPF1**	**2050/-**
***Dartry Valley**	**FBOPF/FBOPF1**	**2050/-**
***Ancoombra**	**FBOPF/FBOPF1**	**2000/-**
Harangalla	FBOPF/FBOPF1	2000/-
***Uplands**	**FBOPF/FBOPF1**	**1900/-**
Harangalla	OP/OPA	1550/-
***Harangalla**	**OP/OPA**	**1500/-**
***Dartry Valley**	**OP/OPA**	**1500/-**
***Uplands**	**OP/OPA**	**1500/-**
Dartry Valley	OP/OPA	1500/-
Kenilworth	OP/OPA	1500/-
Craighead	OP1	1900/-
***Hatale**	**OP1**	**1750/-**
***Ancoombra**	**OP1**	**1750/-**
***Meezan**	**PEK/PEK1**	**1850/-**
Harangalla	PEK/PEK1	1850/-
***Dartry Valley**	**PEK/PEK1**	**1800/-**
***Wattahena**	**PEK/PEK1**	**1800/-**

WESTERN HIGH

Robgill	BOP	1460/-
Ingestre	BOP	1460/-
Somerset	BOPSP	1460/-
Robgill	BOPF/BOPFSP	1500/-
Venture	BOP1	1800/-
Bambrakelly	FBOP/FBOP1	1900/-
Inverness	FBOPF/FBOPF1	1850/-
Venture	OP/OPA	1600/-
St. Andrews	OP/OPA	1600/-
Venture	OP1	1650/-
Bambrakelly	PEK/PEK1	1750/-

NUWARA ELIYA

Mahagastotte	BOPF/BOPFSP	1440/-
Court Lodge	FBOP/FBOP1	1750/-
Kenmare	FBOPF/FBOPF1	1600/-
Court Lodge	OP/OPA	1260/-
Court Lodge	PEK/PEK1	1460/-

UVA MEDIUM

Dickwella	BOP	1850/-
Halpewatte Uva	BOPSP	1750/-
Dickwella	BOPF/BOPFSP	1850/-
Wewesse	BOP1	1950/-
***Halpewatte Uva**	**FBOP/FBOP1**	**1950/-**
Aruna Passara	FBOP/FBOP1	1950/-
Sarnia Plaiderie	FBOPF/FBOPF1	1950/-
Dickwella	OP/OPA	1480/-
Shawlands	OP/OPA	1480/-
Tinioya	OP1	1650/-
Sarnia Plaiderie	PEK/PEK1	1750/-
Demodera 'S'	PEK/PEK1	1750/-

UVA HIGH

Aislaby	BOP	1850/-
Uvakellie	BOPSP	1240/-
Spring Valley	BOPF/BOPFSP	1500/-
Mount Uva	BOP1	1800/-
Uva Highlands	FBOP/FBOP1	1800/-
Uvakellie	FBOP/FBOP1	1800/-
Mahadowa	FBOPF/FBOPF1	1950/-
Uva Samovar	FBOPF/FBOPF1	1850/-
Craig	FBOPF/FBOPF1	1850/-
***Battawatte**	**FBOPF/FBOPF1**	**1750/-**
Glenanore	OP/OPA	1500/-
Craig	OP/OPA	1500/-
Ellathota Uva	OP/OPA	1500/-
Craig	OP1	1650/-
Craig	PEK/PEK1	1750/-

UDAPUSSELLAWA

Luckyland	BOP	1120/-
Kirklees	BOPF/BOPFSP	1240/-
Alma	BOP1	1650/-
Alma	FBOP/FBOP1	1950/-
Alma	FBOPF/FBOPF1	1850/-
Delmar	OP/OPA	1480/-
Alma	OP1	1600/-
Alma	PEK/PEK1	1850/-

OFF GRADES

Co oP Cola	BP	1600/-
Kiridi Ella	BP	1500/-
***Chandrika Estate**	**BP**	**1480/-**
Hingalgoda CTC	PF	1360/-
***Aldora**	**BM**	**1380/-**
***Chandrika Estate**	**BM**	**1380/-**
Rumassala Hills	BM	1380/-
Mattakelle	FNGS/FNGS1	1020/-
Wanarajah	FNGS/FNGS1	1020/-
Aldora	BOP1A	1550/-
***Chandrika Estate**	**BOP1A**	**1500/-**

LOW GROWN LEAFY GRADES

Pothotuwa	BOP1	4100/-
Sithaka	OP1	4250/-
Pothotuwa	OP1	4250/-
Lumbini	OP1	4250/-
Galatara	OP	1850/-
Mirisawatta	OPA	2350/-
Lumbini	PEKOE	2200/-
New Mahendra	PEKOE1	2150/-

LOW GROWN TIPPY GRADES

Ceciliyan	BOP	2150/-
***Green House**	**BOP**	**2050/-**
Talgaswella	BOPSP	2000/-
Ceciliyan	BOPSP	1950/-
***Nawagamuwahena**	**BOPSP**	**1900/-**
***Andaradeniya Super**	**BOPSP**	**1900/-**
***Sithaka**	**BOPF**	**2200/-**
***Hidellana**	**BOPF**	**2050/-**
Golden Garden	BOPFSP	2050/-
Stream Line	BOPFSP	1950/-
***Mahaliyadda**	**BOPFSP**	**1900/-**
***Sithaka**	**FBOP**	**3250/-**
***Hidellana**	**FBOP**	**2950/-**
***Wattahena**	**FBOP1**	**2250/-**
New Batuwangala	FBOP1	2200/-
***Andaradeniya Super**	**FBOP1**	**2050/-**
***Hadigalla**	**FBOPF**	**2300/-**
Hidellana	FBOPF	2300/-
Himara	FBOPF	2300/-
Nilwala	FBOPF	2300/-
***Hidellana**	**FBOPF**	**2250/-**
***New Galagawa**	**FBOPF**	**2250/-**
***Allen Valley**	**FBOPF**	**2150/-**
Galatara	FBOPF1	2300/-
***Hidellana**	**FBOPF1**	**2200/-**
Kiruwanaganga	FBOPF1	2200/-
Pothotuwa	FBOPF1	2200/-
Lumbini	FBOPF1	2200/-
Hidellana	FBOPF1	2200/-

PREMIUM FLOWERY

New Hopewell	FBOPFSP	6500/-
Lions	FBOPFEXSP	7000/-
New Panilkanda	FBOPFEXSP1	5400/-

Dust

Pothotuwa	DUST	1200/-
Great Western	DUST1	1440/-
Hingalgoda CTC	PD	1340/-

CTC TEAS

HIGH GROWN

Dunsinane CTC	PF1	1300/-
Florance CTC	PF1	1300/-
Dunsinane CTC	BP1	1280/-

MEDIUM GROWN

New Peacock CTC	PF1	1280/-
New Peacock CTC	BP1	1180/-

LOW GROWN

Kalubowitiyana CTC	PF1	1700/-
Hingalgoda CTC	PF1	1700/-
Ceciliyan CTC	BP1	1600/-

Sold by Lanka Commodity Brokers Ltd / +++All Time Record Price / ++ Equal All Time Record Price

COLOMBO AUCTION – WEEKLY GROSS SALE AVERAGES

SALE NO.02 OF 11TH JANUARY, 2024

	2024			2023	
	Weekly	Month to Date	Year to Date	Weekly	Year to Date
Uva High Grown	1,036.84	1,016.93	1,017.96	1,288.87	1,275.04
Western High Grown	1,108.06	1,112.11	1,095.77	1,509.15	1,512.37
High Grown	1,087.26	1,082.30	1,071.14	1,451.16	1,444.66
Uva Medium	1,084.70	1,073.50	1,073.24	1,306.17	1,293.63
Western Medium	1,054.69	1,046.92	1,041.56	1,257.48	1,250.68
Medium Grown	1,064.73	1,055.82	1,052.34	1,271.85	1,263.76
Low Grown (Orthodox)	1,410.79	1,374.89	1,374.89	1,623.54	1,596.01
Combined L.G. (Orthodox + CTC)	1,390.14	1,356.22	1,359.66	1,595.53	1,567.41
Total	1,274.74	1,248.22	1,249.28	1,519.86	1,497.03

Private Sale Figures (08.01.2024 – 13.01.2024) - 124,334.50 kgs

Cumulative - 201,698.50 kgs

DETAILS OF TEAS AWAITING SALE

	Sale of 22nd/23rd Jan. '24		Sale of 30th/31st Jan. '24	
	Lots	Qty. (Kgs)	Lots	Qty. (Kgs)
Low Grown Leafy	2,241	909,055	2,092	777,751
Low Grown Semi Leafy	1,750	821,284	1,646	724,516
Low Grown Tippy	2,347	1,210,103	2,158	1,048,903
High & Medium	1,609	733,571	1,402	599,091
Off Grade/BOP1A	2,760	1,426,770	2,418	1,244,045
Dust	637	604,800	583	535,231
Premium Flowery	462	79,171	518	81,063
Ex-Estate	849	884,440	808	860,452
Total	**12,655**	**6,669,194**	**11,625**	**5,871,052**

FUTURE CATALOGUES CLOSURE

Sale No.07 of 13th/14th Feb, 2024

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **26th January, 2024 at 04.30 p.m.**

Sale No.08 of 20th/21st Feb, 2024

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **01st February, 2024 at 04.30 p.m.**

Sale No.09 of 27th/28th Feb, 2024

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **08th February, 2024 at 04.30 p.m.**

SALE NO. 04
AUCTION OF 22nd/23rd JANUARY, 2024
BROKERS' SELLING ORDER

Leafy/Semi Leafy/Tippy/BOP1A/ Premium Flowery

1. Asia Siyaka Commodities PLC
2. John Keells PLC
3. **Lanka Commodity Brokers Ltd**
4. Forbes & Walker Tea Brokers (Pvt) Ltd
5. Eastern Brokers PLC
6. Mercantile Produce Brokers (Pvt) Ltd
7. Bartleet Produce Marketing (Pvt) Ltd
8. Ceylon Tea Brokers PLC

High & Medium/Off Grades/Dust

1. Mercantile Produce Brokers (Pvt) Ltd
2. **Lanka Commodity Brokers Ltd**
3. Asia Siyaka Commodities PLC
4. Bartleet Produce Marketing (Pvt) Ltd
5. Ceylon Tea Brokers PLC
6. John Keells PLC
7. Eastern Brokers PLC
8. Forbes & Walker Tea Brokers (Pvt) Ltd

Ex-Estate

1. **Lanka Commodity Brokers Ltd**
2. Ceylon Tea Brokers PLC
3. Bartleet Produce Marketing (Pvt) Ltd
4. John Keells PLC
5. Mercantile Produce Brokers (Pvt) Ltd
6. Eastern Brokers PLC
7. Asia Siyaka Commodities PLC
8. Forbes & Walker Tea Brokers (Pvt) Ltd

Crop & Weather

For the period 09th to 11th January, 2024

Western/Nuwara Eliya Regions:

The Western and Nuwara Eliya regions reported bright mornings and cool evenings throughout the week. The Department of Meteorology expects misty mornings in the Western Region and frosty conditions in a few sub-districts of the Nuwara Eliya Region in the week ahead.

Uva/ Udapussellawa Region:

Clear mornings and cold/misty evenings were reported in the Uva and Udapussellawa regions throughout the week. Overcast mornings are expected in both regions in the week ahead according to the Department of Meteorology.

Low Growns:

Bright mornings and overcast evenings were reported in the Low Grown Region throughout the week. According to the Department of Meteorology, overcast morning are expected in the Sabaragamuwa Region in the week ahead.

Crop Intake:

The Western, Uva, Udapussellawa and Nuwara Eliya regions reported a decline in the crop intake, whilst the Low Grown Region maintained.

WORLD CROP STATISTICS (MKGS)

Country	*Month*	*2022*	*2023*	*Difference +/-*	*To-date 2022*	*To-date 2023*	*Difference +/-*
BANGLADESH	Nov.	20.40	19.60	-0.800	232.10	236.00	3.90
KENYA	Oct.	50.60	52.80	2.20	430.30	465.00	34.7
MALAWI	Oct.	2.10	2.10	0.00	41.40	36.70	-4.7
NORTH INDIA	Nov.	114.20	106.2	-8.00	1084.60	1071.80	-12.80
SOUTH INDIA	Nov.	21.30	20.90	-0.40	217.30	218.30	1.00
SRI LANKA	**Dec.**	***19.71***	***19.81***	***0.10***	***251.84***	***256.04***	***4.20***

"Africa Tea Brokers Bulletin of Statistics

OTHER MARKETS

MALAWI MARKET REPORT

SALE NO.03 HELD ON 17/01/2024

Selective and less demand following quality continued this week for the 2460 packages on offer.

BP1 - Received good interest at firm rates.

PF1/PF1SC - Single invoice sold 7USC below valuation, balance were taken out with no bids.

PD - PD sold 7USC below valuation where sold.

D1 - Were firm on last to 3USC easier where sold.

Secondaries were firm on last to 2USC dearer.

WEATHER/CROP FOR THE WEEK ENDING 14TH JANUARY, 2024

Useful daily rainfall were reported in the planting districts of Thyolo and Mulanje.

All Estates have reported increased green leaf intakes and factories are operating to full capacity

TEA BROKERS CENTRAL AFRICA LIMITED

BANGLADESH AUCTION

SALE NO. 38 OF MONDAY 15TH January, 2024

CTC LEAF : 67,306 packages of tea on offer met with a strong demand.

BROKENS : Clean liquoring Brokens met with a stronger market and were keenly sought after resulting in higher prices. Mediums witnessed a better demand and were mostly firm to occasionally dearer. Plain teas met with a fair interest and were about steady to slightly easier. BLFs met with a little more demand but prices were about steady.

FANNINGS : Clean liquoring Fannings were in stronger demand and were a dearer market following competition whilst Medium types were well competed for and advanced in prices. Plain teas met with more interest but sold at about steady to slightly easier rates. BLFs met with a little more demand but prices were about steady.

DUST : 16,617 packages of tea met with a fair demand. Good liquoring Dusts were a good market and sold around last levels. Mediums were in fair demand with some withdrawals. Plain and BLF Dusts remained difficult of sale with heavy withdrawals and sold Tk.5/- to Tk.8/- less than last levels. Blenders were active whilst Loose tea buyers were very selective.

COMMENTS : There was more active participation in this week's sale by all sections of the market resulting in more teas being sold. Blenders operated strongly particularly for the clean varieties whilst there was little more interest from the Loose tea buyers. As a result, there were fewer withdrawals.

Good liquoring Dusts were a good market.

Quotations – This Week – (In Taka)

Brokens	This Week	Last Week	Fannings	This Week	Last Week	Dust	This Week	Last Week
Best	**205-220N**	200-215N	Best	**215-230**	210-225	PD	**75-225**	**75-225**
Good	**185-195**	180-190	Good	**185195**	180-190	RD	**135-234**	**135-234**
Good Med	**160-175**	150-160	Medium	**170-180**	160-165	D	**99-294**	**99-294**
Medium	**140-150**	130-145	Plain	**145-155**	135-145	CD	**114-367**	**114-367**
Plain	**80-110**	75-100	BLF	**95-115**	185-110	BLF	**75-143**	**75-143**
BLF	**75-110**	75-110		**75-110**	75-110			

COURTESY: NATIONAL BROKERS LTD

MOMBASA TEA AUCTION MARKET REPORT

Sale No.30 of 15th AND 16th JANUARY 2024

There was improved but irregular general demand for the 276,100 packages available in the market with 50.13% neglected.

LEAF GRADES (M2)
OFFERINGS: 165,100 PACKAGES (10.79m/kgs)- 55.29% unsold.

BP1:

Best – Were irregular ranging between steady to USC45 above last levels to easier by up to USC27.

Brighter – Firm at previous prices for most teas but some lines advanced by up to USC34.

Mediums – KTDA mediums held value while Plantation mediums saw improved competition and gained up to USC63.

Lower Medium – Were irregular with most teas appreciating by up to USC41 while other lines shed by a similar margin.

Plainer – Varied between steady to USC15 dearer to easier by up to USC19.

PF1:

Best – Irregular but mostly dearer by up to USC23 to easier by up to USC20 with select invoices discounted by USC46.

Brighter – Were steady to USC23 above precious levels.

Mediums – KTDA mediums were firm to USC6 dearer with selected teas advancing by USC38. Plantations mediums were steady to USC19 dearer.

Lower Medium – Saw irregular enquiry varying between steady to USC28 dearer with a few teas gaining USC39 to easier by up to USC20 and select invoices were discounted by USC36 and USC46.

Plainer – Irregular ranging between firm to USC9 dearer to easier by up to USC11.

DUST Grades (M1)

Offerings: 87,780 packages (6.55m/kgs) – 41.60% unsold.

PDUST:

Best – Were irregular but mostly dearer by up to USC26 with selected invoices advancing by USC84 however a few lines shed up to USC6.

Brighter – appreciated by up to USC31with some teas easier by up to USC8.

Mediums – KTDA mediums were mostly steady with a few invoices irregular varying between USC8 dearer to easier by up to USC26. Plantation mediums were firm to USC3 dearer with selected teas gaining USC32 to easier by up to USC13.

Lower Medium – Ranged between USC20 dearer to USC27 below previous levels.

Plainer – Were firm to easier by up to USC21 but some lines advanced by up to USC9.

DUST1:

Best – Met irregular interest and varies between steady to USC24 dearer to easier by up to USC25.

Brighter – Ranged between firm to USC20 dearer to easier by up to USC9.

Mediums – KTDA mediums were irregular varying between firm to USC11dearer to easier by a similar margin with selected invoices discounted by USC33 and some teas were neglected. Plantation mediums advanced by up to USC30 but a few lines shed up to USC10.

Lower Medium – Were irregular ranged between USC21 dearer to easier by up to USC19.

Plainer – Saw reduced competition and were irregularly easier by up to USC32; a few teas however advanced by up to USC8.

Secondary Grades (S1)

Offerings: 23,220 packages (1.32m/kgs) – 18.52% unsold.

In the Secondary Catalogues, BPs were firm with PFs steady. Clean well sorted coloury Fannings gained with similar DUSTs dearer. Other Fannings ended dearer while DUSTs were held value. BMFs were well absorbed.

Markets

Pakistan Packers maintained support with more activity from Bazzar, Afghanistan, Yemen and other Middle Eastern countries. Egyptian Packers maintained interest at lower rates while UK showed improved activity. Kazakhstan, others CIS states and South Sudan lent less support. Local Packers maintained interest with Russia, Iran and Sudan absent. Somalia continued active at the lower end of the market.

17th January, 2024
-/ra.

INTERNATIONAL TEA NEWS

Nepal looks to Pakistani, Russian and Chinese markets to diversify its tea trade

Published at : January 17, 2024
Updated at : January 17, 2024 07:14

At present, the major market for Nepali CTC tea or black tea is India. Nepal exports around 90 percent of its orthodox tea and 50 percent of its CTC tea to India at low price tags.

A month ago, 6-7 containers of CTC tea were exported to Pakistan via India. A container contains 18 tonnes to 20 tonnes.

Nepal has resumed the export of crush, tear, and curl (CTC) tea to Pakistan after years, as the demand from the world's largest tea importer has significantly grown, according to Nepali traders, who are now eying former Asian buyers to diversify the market currently limited to India.

Pakistan and Russia were once key markets for Nepali CTC tea. China is also a big potential market, traders say.

Currently, the major market for Nepali CTC tea or black tea is India. Nepal exports around 90 percent of its orthodox tea and 50 percent of its CTC tea to the southern neighbour, according to government statistics.

Traders say that representatives of the Pakistan Tea Association are scheduled to visit Nepal later this month, which can open doors for Nepal to export tea in bulk through business-to-business or government-to-government arrangements.

While Nepal gets Rs160 a kg for CTC tea from Indian buyers, Pakistan has offered Rs10 to Rs15 more per kg, according to exporters.

"CTC tea export to Pakistan has resumed. This is a good sign for the diversification of Nepal's tea market beyond India," said Deepak Khanal, director of Nepal Tea and Coffee Development Board.
However, traders note that shipping out of the country through Indian territory is difficult.

Trade relations between Nepal and India, especially pertaining to the movement of agricultural products across their shared borders, have not always been very smooth, they say.

A month ago, 6-7 containers of CTC tea were exported to Pakistan via India. A container contains 18 tonnes to 20 tonnes.

“Now, the Pakistani buyers have demanded 60 tonnes of tea of the same quality, immediately,” said Khanal.

Two different brands of CTC tea from Giri Bandhu Tea Estate in Jhapa were exported to Pakistan, he said.

“Compared to India, Nepali traders are likely to get Rs10 to Rs15 more on a kg from Pakistani buyers,” said Indra Adhikari, regional director of the National Tea and Coffee Development Board in Jhapa.

“After years, the first consignment of CTC tea was sent to Pakistan.”

Chhatra Giri, managing director of Giri Bandhu Tea Estate, said export normally depends on the demand. “A huge demand is coming from Pakistan. We are not sure why. We used to export CTC tea to Pakistan and Russia years ago, but it was abruptly stopped.”

He said that he was not aware of why exports to these countries stopped.

“Now, the demand is back.”

A delegation from the Pakistan Tea Association is scheduled to visit Nepal to discuss trading and transportation of tea in bulk, said Adhikari.

The tea exporters said that if the quality of Nepali CTC tea is further upgraded, demand may rise from Asian countries.

Pakistan, which has 240 million population, is the world’s largest importer of tea, buying more than $640 million worth in 2020, according to the Observatory of Economic Complexity.

In 2022, Pakistanis had been urged to drink less tea to keep the economy afloat, as the world’s largest tea importer grapples with soaring inflation and a fast-depreciating rupee.

Amid the prospect, after orthodox tea, Nepal’s tea regulating body is set to issue a quality trademark for CTC tea.

The board has prepared draft guidelines, which are in the final stages of completion to give the CTC tea a quality trademark recognition. In September 2020, Nepal’s orthodox tea got its trademark, 157 years after the country started growing the herb.

“Currently, tea is being exported to Pakistan through individual efforts,” Khanal said. “If the government takes initiative, it would be a huge boost for the tea industry.”

At a time when Nepal is looking for an alternative market, the government should create a favourable environment for buyers in Asia, Adhikari said.

Officials at the tea board said that while exporting the first consignment to Pakistan via India, the southern neighbour created an obstacle saying it would not allow the tea export to Pakistan through its soil.

“The Indian side stopped trucks loaded with Nepali CTC tea being exported to Pakistan,” said the officials. “The board requested the Consul General of Nepal in Kolkata, India to coordinate on the issue after which the vehicles were released.”

For years, Indian buyers have been alleging that Nepal's tea is substandard and as a result buy them at lower prices. Nepali tea is being stopped at different border points under different pretexts.

In June 2022, India's Parliamentary Standing Committee on Commerce asked the Indian government to apply stringent requirements for the certificate of origin on tea imported from Nepal. The committee had said the entry of low-quality products from neighbouring countries was jeopardising the Indian tea industry and called for imposition of anti-dumping duty ranging from 40-100 percent. The panel had also asked that the Indo-Nepal Treaty of 1950 be reviewed.

In 2018, 11 trucks carrying tea were stopped at the Indian customs in Panitanki for a week over quarantine issues. Again, in 2020, over a dozen trucks carrying Nepali tea were stranded over the bridge of the Mechi River for days.

The Darjeeling Tea Association, for a long time, had been requesting the Indian government to stop the import of Nepali tea.

"We are exploring different markets for Nepali tea," said Khanal.

"Interest shown by Pakistani buyers has given us high hopes," he added.

Nepal has also started exporting CTC tea to China from the fiscal year 2021-22, but in nominal quantities. The customs data shows that a tonne of CTC tea worth Rs231,000 was exported to China. The export of CTC tea increased to 2 tonnes worth Rs1.10 million in the last fiscal year 2022-23.

The country has already exported 1 tonne of CTC worth Rs409,000 to China in the first five months of the current fiscal year. In this period, Nepal exported 6,953 tonnes of CTC tea worth Rs1.61 billion to India followed by 108 tonnes worth Rs58.39 million to Russia, 22 tonnes worth Rs39.19 million to Germany, 13 tonnes worth Rs10.49 million to Japan and 10 tonnes worth Rs17.24 million to France.

Nepal also dispatched CTC tea in small quantities to Australia, Canada, Italy, the Netherlands, Sweden and the US in the first five months of the current fiscal year.

The country exported 16,491 tonnes of CTC tea for Rs3.61 billion in the last fiscal year.

Nepal produces 26,379 tonnes of tea annually on over 20,237 hectares. Of this, 18,902 tonnes is CTC tea, according to the statistics of the Ministry of Agriculture.

Traders expect the assignment of trademark quality to CTC tea to increase its demand in the new market.

Suresh Mittal, chairman of Nepal Tea Producers' Association, said buyers generally look for cheaper tea. The demand in the new market might have increased due to competitive rates.

Nepal grows two types of tea: *Camellia assamica* or CTC tea which grows at lower altitudes and in the hot and humid plains of Nepal, primarily in Jhapa district. This tea accounts for almost 95 percent of domestic consumption owing to its lower cost of production.

Camellia sinensis or orthodox tea is grown at altitudes of 900 to 2,100 metres. Four eastern hill districts—Ilam, Panchthar, Dhankuta and Tehrathum—are known for producing quality orthodox tea.

China markedly reduces import duties on rooibos

By Annelie Coleman
16 January 2024 | 11:43 am

Government has welcomed a decision by the People's Republic of China to substantially reduce tariff rates on imports of South African rooibos.

According to Dr Kobus Laubscher, agricultural economist, this was good news indeed as today (16 January 2024), marked International Rooibos Day, a global celebration of the iconic South African herbal tea.

"This is an excellent example of bilateral inter-governmental negotiations based on a demand pull supported by a supply push. It meant that the rooibos tea industry is able to compete in the market on a basis of product value and not sentiment. Europe remains the biggest off-taker of local rooibos, but it could be expected that the decision by the Chinese authorities to lower tariffs could also spill over to that continent. Increased exports would invariably also stimulate development on expansion on grassroots level," he told *Farmers' Weekly.*

According to the Department of Trade, Industry and Competition, China, the world's largest tea market, previously had tariffs ranging from 15% to 30% on rooibos tea. This was reduced to 6%.
The department said rooibos was a unique South African tea that had gained a strong position in global markets, with hundreds of millions of rand of annual exports in 2022.

South Africa's Minister of Trade, Industry and Competition, Ebrahim Patel, in August 2023 raised the tariff duties on rooibos with his counterpart, the Chinese Minister of Commerce, Wang Wentao, during the 8th meeting of the China-South Africa Joint Economic and Trade Commission. He requested that China considers a request to reclassify rooibos tea and reduce the duties.

Following further consideration from the Chinese side, the Customs Tariff Commission of the State Council of China consequently announced its decision to adopt a tariff code of 6%.

According to the Rooibos Council of South Africa, approximately 20 000t of rooibos is produced in South Africa every year. This creates employment for more than 5 000 people.

China is the seventh-largest importer of South African rooibos out of a total of 45 countries in 2023. The importing countries included Japan, the Netherlands and Germany.

Rooibos was traditionally grown in the Cederberg mountains north of Cape Town. The rooibos industry is currently worth an estimated R600 million. Interestingly, South Africa began exporting the tea as early as 1904.

“China is currently South Africa’s largest global trading partner, with Chinese customs reporting two-way trade of more than R900 billion. We look forward to continuing our engagements with our Chinese counterparts as we seek to move exports to a greater basket of value-added agricultural and industrial products,” Patel added.

ST. REGIS HELPS REDUCE CEYLON TEA CARBON FOOTPRINT WITH WORLD’S FIRST CARBON-NEUTRAL BULK TEA PACKAGING

January, 16, 2024

Photo caption: St. Regis Director Mr. Ajith Fernando (centre) with Climate and Conservation Consortium Director/CEO Mr. Sanith De S. Wijeyeratne (left) and St. Regis Head of Sales & Marketing Mr. Chanaka Athukorala at the presentation of the Zero Carbon Product certificates.

A game-changing world-first in the sphere of packaging for bulk teas by Sri Lanka’s St. Regis Packaging can potentially enhance the environmental credentials of Ceylon Tea on the global stage.
The inventor of the Rigid-T-sack that replaced plywood chests in the bulk packaging of large leaf teas in 1996, St. Regis has received the world’s first ZeroCarbon® Product Certification in its category for the Company’s Rigid-T-Sacks as well as for Multiwall paper sacks used for the packaging of Leafy and Grainy Teas.

The certification means that Ceylon Tea packaged in these two types of St. Regis sacks for the Colombo Tea Auction or for export has offset the carbon dioxide equivalents (CO_2e) of the packaging, reducing the overall product carbon footprint of the teas.

Significantly, St. Regis Packaging currently supplies sacks for over half the teas sold at the weekly Colombo Tea Auction, and this industry-first achievement could be a catalyst for greater interest in carbon footprint reduction for tea, the Company's Director Mr. Ajith Fernando said.

He said approximately six million packages are auctioned at the Colombo Tea Auction annually and this would be an ideal opportunity for Colombo to become the first tea auction in the world to start offering teas in carbon neutral packages.

"St. Regis Packaging has many firsts to its name, and we are proud to be the first company in the world to offer carbon-neutral bulk tea packaging with two of our flagship products," Mr Fernando said. "The benefit of having their carbon emissions compensated for can be passed-on to our customers, positively impacting their own carbon footprints. These certifications therefore represent an important value-addition for our customers, at no extra cost to them."

St. Regis retained the expert services of The Climate and Conservation Consortium (CCC), one of South Asia's leading Integrated Sustainability Solutions Providers, to assess the Greenhouse Gas (GHG) emissions of the Company's Multiwall Paper Sacks and Rigid-T-Sacks. This comprehensive Product Carbon Footprint study encompassed all applicable emissions during the 'Cradle to Gate' lifecycle stages of the selected types of tea sacks, including Raw Material Extraction, Upstream and Downstream Transportation, and Manufacturing.

Following the assessment, St. Regis retired a matching number of Carbon Credits from a registered project to bring the total Carbon Footprint of a selected volume of sacks down to net zero. The assessment results and offsetting process were then independently verified by The Sustainable Future Group (SFG), the first Validation and Verification Body (VVB) in South Asia to be accredited by the International Accreditation Forum (IAF) to award ISO 14064-1, 14064-2, 14067, and 14065. Post verification, SFG awarded St. Regis their proprietary ZeroCarbon® Certification for the two packaging products.

In 1996, St. Regis changed a 130-year-old tradition by inventing and patenting the Rigid-T- Sack, enabling tea producers to replace the costly and environmentally unfriendly plywood chests used up to that point in the packaging of large leaf teas.

Besides inventing the Rigid-T-Sack, St. Regis has many other firsts to its name, including becoming the world's first manufacturer of bulk packaging for tea to receive the ISO22000 and HACCP (Hazard Analysis and Critical Control Points) certifications, the first manufacturer to receive the Sri Lanka Standard (SLS) certification for both Rigid-T-Sacks and Multiwall Paper Sacks, the first manufacturer of bulk packaging for tea to be certified compliant with FSSC22000, the highest food packaging certification in the world, and the first manufacturer in the sector to receive a carbon footprint assessment certificate.

St. Regis states the company wants to encourage the Tea Industry to maintain a "Green bottom line" and work towards making pure Ceylon Tea the first carbon neutral tea produced in the world, thereby maintaining and catering to a niche market. This is also in keeping with Sri Lanka's Green economic policy, the company said.

"We believe that the quality of a corporate bottom line matters and that having a Green Bottom line covered with O_2 is better than a bottom line marred by CO_2," Director Ajith Fernando added.

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