

TEA MARKET REPORT

SALE NO: 05

JANUARY 30 & 31, 2024



LANKA COMMODITY BROKERS LTD

P.O.Box.2077, Colombo, No: 70 & 72, Maligakanda Road, Colombo 10, Sri Lanka.

Tel:94 11 5222300 Fax: 94 11 5377090

E-mail: lcbl@lcbl-sl.com Website: www.lcbl-sl.com

COMMENTS

This week's Tea Auction, namely Sale #05 of 2024 was held as scheduled on January 30/31, 2024 (Tue/Wed). A total weight of 5.9 mkg was on offer, which was a slight decrease of 0.80 mkg when compared to the previous week's quantity. The Low Grown Leafy, Semi Leafy, Tippy/Small Leaf & Premium Flowery catalogues totaled 2.6 mkg, while the Main Sale High & Medium segment had 0.60 mkg. The Ex Estate category had 0.87 mkg.

In the Ex-Estate catalogues sold today, demand was irregular following quality and selective buying. Select best Western BOP's appreciated on last following special inquiry whilst their corresponding BOPF's where quality was maintained were barely steady. In the below best category a few select invoices were firm to Rs.50/- per kg dearer whilst the others were irregular following quality. Plainer varieties were barely steady. Nuwara Eliya teas sold at dearer rates. Uda Pussellawa's were up to Rs.100/- per kg dearer whilst UVA's were irregular and easier on account of lower quality. CTC Teas - PF1's from all elevations were fully firm to Rs.50/- per kg dearer. The majority of the BP1's on offer sold well. There was selective demand from shippers to Japan and other Western markets along with China, Taiwan including Russia and the CIS countries.

There was fair demand for Low Grown teas this week. Well-made whole leaf grades maintained last levels with the exception of well-made BOP1's which were an easier feature along with shotty PEK's. 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.

This week's auction comprised of 11,625 lots with a total quantity of 5,871,052 kgs.

In Lighter Vein

The catalogue wise breakdown was as follows:-

Tea Humor

	<u>Lots</u>	<u>Qty. (Kgs)</u>
Low Grown Leafy	2,092	777,751
Low Grown Semi Leafy	1,646	724,516
Low Grown Tippy	2,158	1,048,903
High & Medium	1,402	599,091
Off Grade/BOP1A	2,418	1,244,045
Dust	583	535,231
Premium Flowery	518	81,063
Ex-Estate	<u>808</u>	<u>860,452</u>
Total	<u>11,625</u>	<u>5,871,052</u>

Question : How long does it take to ship tea from China by slow boat?

Answer : Oolong Time !

Question : Why was the cow teapot late to the party?

Answer : Because she was decaffeinated!

LOW GROWN TEAS

LEAFY/SEMI LEAFY

- BOP1** : Select best invoices were lower by Rs.50-100/- per kg whilst others too lower but to a lesser extent. Teas at the lower end however maintained last week levels.
- OP1** : Teas in the select best category were lower by Rs.100/- per kg and at times more. Balance were maintained. Stalky invoices tended irregular.
- OP** : Best OP's were maintained. Balance too followed a similar trend. Lower end teas were dearer by Rs.20-40/- per kg.
- OPA** : Select best invoices were fully firm on last week levels whilst balance tended irregular. Poorer sorts gained Rs.20-40/- per kg.
- PEK/PEK1** : Well-made PEK's were maintained whilst balance declined on average Rs.50/- per kg and more particularly the latter part of the sale. Best PEK1's were maintained. Balance was lower by Rs.30-50/- per kg. Lower end teas tended irregular.

Quotations (Rs./Kg)	Best		Below Best		Others	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
BOP1	2200-4200	2200-4350	1700-2000	1750-2000	1400-1600	1500-1700
OP1	2000-4350	1900-4350	1750-1900	1750-1850	800-900	800-900
OP	1400-1950	1400-1900	1100-1300	1100-1300	780-850	770-820
OPA	1400-2450	1300-2300	1000-1150	1000-1150	780-850	770-820
PEK/PEK1	1500-2350	1500-2450	1250-1400	1300-1450	1000-1200	1000-1200

TIPPY/SMALL LEAF

- BOP/BOPSP** : Well-made BOP's were firm whilst the clean leaf Below Best and the clean leaf teas at the lower end appreciated. Balance were irregular following quality.
- BOPF/BOPFSP** : Select Best BOPF's were firm. However, the balance declined.
- FBOP/FBOP1** : Select best appreciated whilst the Best together with the Below Best and the clean leaf teas at the lower end were firm. FBOP1's in general were firm to selectively dearer.
- FBOPF/FBOPF1** : Very Tippy teas met with good demand and were firm. Best and Below Best too were firm. Others were irregular following quality. Select Best FF1's appreciated. Best, Below Best together with the clean leaf teas at the lower end too appreciated. Balance were easier following quality.
- FBOPFSP/EXSP** : FBOPFSP – Select best were firm whilst others were irregularly lower.
EXSP – Select best showed a decline. Others were firm.

Quotations (Rs./Kg)	Best		Below Best		Others	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
BOP/BOPSP	2100-2200	2000-2200	1800-2000	1700-1950	1300-1700	1200-1600
BOPF /BOPFSP	1950-2250	1900-2300	1500-1800	1400-1650	1100-1400	1000-1300
FBOP/FBOP1	2400-3100	2300-2950	2000-2300	1900-2200	1500-1900	1400-1800
FBOPF/FBOPF1	2000-2450	2000-2950	1700-1900	1700-1950	1100-1500	1200-1500
FBOPFSP/EXSP	5500-6950	6000-7250	3500-5000	3500-5500	2000-3000	2000-3000

MEDIUM GROWN LEAFY/SEMI LEAFY TEAS

FBOP : Best well-made FBOP's met with fair demand. Below Best and poorer types too were firm on last levels.

FBOPF/FBOPF1 : Well-made teas on offer were dearer on last levels. Secondary and the lower end types too were firm on last levels.

PEK/PEK1 : Except for the well-made shotty varieties, the balance tended irregular.

Quotations (Rs./Kg)	Best		Below Best		Others	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
FBOP	1750-2150	1650-2300	1400-1750	1350-1650	1200-1400	1150-1350
FBOPF/FBOPF1	1700-2200	1600-2150	1500-1700	1450-1600	1250-1500	1200-1450
PEK/PEK1	1650-1900	1700-1950	1100-1650	1150-1700	1000-1100	1000-1150

HIGH GROWNS TEAS

BOP : Best Western's - Select invoices appreciated on last following special inquiry whilst the others were firm and easier following lower quality. In the Below Best category a few select invoices gained by Rs.50/- per kg and more whilst the others were irregular following quality. Plainer sorts were barely steady. Nuwara Eliya's sold at dearer rates. Uva/Uda Pussellawa's were irregular following quality.

BOPF: Best Western's, where quality was maintained, were barely steady, whilst the others were irregular following quality. In the Below Best category select invoices were firm and dearer following special inquiry whilst the others were barely steady. Plainer clean leaf coloury sorts were firm, whilst the other light liquoring teas were Rs.20-40/- per kg lower. Nuwara Eliya's gained by up to Rs.100/- per kg, Uda Pussellawa's were up to Rs.100/- per kg deare4, whilst the Uva's were irregular and easier mostly following lower quality.

Quotations (Rs./Kg)	BOP		BOPF	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
Best Westerns	1350-1650	1300-1480	1300-1650	1320-1460
Below Best Westerns	1140-1280	1160-1280	1160-1240	1140-1260
Plainer Westerns	940-1040	940-1020	1040-1100	980-1100
Nuwara Eliyas	1420	N/A	1320-1380	N/A
Brighter UdaPussellawas	1100-1180	1120-1220	1080-1120	1140-1200
Other Uda Pussellawas	N/A	900	920-1060	900-1060
Best Uva's	1100-1480	1140-1220	1140-1300	1180-1260
Other Uva's	1060	980	1040-1120	960-1140

MEDIUM GROWN TEAS

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

BOPF : Sold around last.

Quotations (Rs./Kg)	BOP		BOPF	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
Best Westerns	800-2000	700-2000	800-1160	830-1160

CTC TEAS

HIGH GROWN:

BP1 - Continued to sell well.

PF1 - Firm and dearer by up to Rs.50/- per kg.

MEDIUM GROWN:

BP1 - Continued to sell well at firm to dearer rates.

PF1 - Firm and dearer.

LOW GROWN:

BP1 - Firm.

PF1 - Firm.

Quotations (Rs./Kg)	BP1		PF1	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
High	1320	1260	1080-1400	1120-1340
Medium	760-1280	700-1280	820-1360	680-1340
Low	860-1550	830-1380	700-1700	690-1650

OFF GRADES

FGS/FGS1 : Select Best Liquoring FNGS/FNGS1 appreciated Rs.40-80/- per kg. Best teas eased Rs.20-30/- per kg. Poorer types were firm to dearer by Rs.20/- per kg whilst well-made Low Grown FNGS/FNGS1 were firm to lower by Rs.30/- per kg.

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

BOP1A : PEK1's reducers dearer by Rs.30-40/- per kg whilst best BOP1A's advanced Rs.30/- per kg. Below best and poorer types advanced by Rs.20-30/- per kg.

QUOTATIONS (Rs./kg)	HIGH		MEDIUM		LOW	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
Good Fannings (Orthodox)	890-1080	830-990	750-840	700-850	750-890	720-960
Good Fannings (CTC)	720-830	720-790	720-820	720-830	720-800	720-780
Other Fannings (Orthodox)	650-690	650-690	660-700	660-700	660-720	670-720
Other Fannings (CTC)	N/A	N/A	N/A	N/A	N/A	N/A
Good BM's	780-870	780-870	780-880	780-880	930-1400	950-1400
Other BM's	670-730	670-730	680-750	680-740	680-760	680-750
Best BOP1As	750-870	760-850	770-900	770-870	920-1500	900-1450
Other BOP1As	720-780	700-760	720-840	700-820	710-840	700-820

DUST

DUST/DUST1: Select few invoices in Western High Grown maintained last levels whilst the secondaries and below best types lost Rs.40-60/- per kg. Low Grown clean Dust/Dust1's gained Rs.40-80/- per kg and at times more.

PD : High Grown and Mid Grown teas lost Rs.30-60/- per kg whilst Low Grown were firm on last levels.

QUOTATIONS (Rs./kg)	HIGH		MEDIUM		LOW	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
Good Primary Dust1 (Orthodox)	750-1400	760-1400	690-1200	680-1080	750-1360	740-1180
Good Primary PD (CTC)	720-1220	700-1260	680-1160	650-1220	700-1260	680-1480
Secondary Dust	640-1080	620-1060	640-880	600-870	630-1100	660-1120

WESTERN MEDIUM

*Harangalla	BOP	2000/-
Craighead	BOPSP	1950/-
Windsoforest	BOPSP	1950/-
*Galgewatte	BOPSP	1950/-
Doombagastalawa	BOPSP	1900/-
*Uplands	BOPSP	1800/-
*Galgewatte	BOPF/BOPFSP	1360/-
*Galgewatte	BOPF/BOPFSP	1340/-
Craighead	BOP1	2200/-
Harangalla	FBOP/FOBOP1	2150/-
Dartry Valley	FBOP/FOBOP1	2150/-
*Harangalla	FBOPF/FOBOPF1	2200/-
Harangalla	FBOPF/FOBOPF1	2200/-
*Hatale	FBOPF/FOBOPF1	2100/-
*Dartry Valley	FBOPF/FOBOPF1	2100/-
Uplands	FBOPF/FOBOPF1	2100/-
Nayapane	FBOPF/FOBOPF1	2100/-
*Ancoombra	FBOPF/FOBOPF1	2050/-
Rilagala	FBOPF/FOBOPF1	2050/-
*Ancoombra	FBOPF/FOBOPF1	2000/-
*Galgewatta	FBOPF/FOBOPF1	2000/-
Craighead	OP/OPA	1650/-
*Dartry Valley	OP/OPA	1600/-
Craighead	OP1	2100/-
New Rothschild	OP1	1900/-
*Dartry Valley	OP1	1800/-
*Harangalla	OP1	1800/-
Uplands	OP1	1800/-
Harangalla	OP1	1800/-
*Harangalla	PEK/PEK1	1900/-
*Meezan	PEK/PEK1	1900/-
Nayapane	PEK/PEK1	1900/-
*Hatale	PEK/PEK1	1850/-
*Dartry Valley	PEK/PEK1	1850/-

WESTERN HIGH

Cymru	BOP	1700/-
Queensberry	BOPSP	1900/-
Robgill	BOPF/BOPFSP	1650/-
Torrington	BOP1	1800/-
Glenloch	FBOP/FOBOP1	2000/-
St. Andrews	FBOP/FOBOP1	2000/-
Glenloch	FBOPF/FOBOPF1	2100/-
St. Andrews	OP/OPA	1750/-
St Andrews	OP1	1800/-
Weddemulla	PEK/PEK1	1800/-

NUWARA ELIYA

Mahagastotte	BOP	1420/-
Mahagastotte	BOPF/BOPFSP	1380/-
Lovers Leap	BOPF/BOPFSP	1380/-
Lovers Leap	FBOP/FOBOP1	1800/-
Lovers Leap	OP/OPA	1300/-
Court Lodge	PEK/PEK1	1460/-

UVA MEDIUM

El Teb	BOP	1480/-
Demodera 'S'	BOPSP	1380/-
Dickwella	BOPF/BOPFSP	1800/-
Aruna Passara	BOP1	1850/-
Ury	FBOP/FOBOP1	2150/-
Wewesse	FBOPF/FOBOPF1	2000/-
Shawlands	OP/OPA	1650/-
Misty Uva	OP1	1750/-
Telbedde	OP1	1750/-
Glen Alpin	OP1	1750/-
Tinioya	OP1	1750/-
Aruna Passara	PEK/PEK1	1800/-

UVA HIGH

Bandaraeliya	BOP	1160/-
*Battawatte	BOPSP	1340/-
Pitaratmalie	BOPF/BOPFSP	1260/-
*Battawatte	BOP1	1650/-
Glenanore	FBOP/FOBOP1	1900/-
Gonamotawa	FBOPF/FOBOPF1	1900/-
Aislaby	FBOPF/FOBOPF1	1900/-
Craig	FBOPF/FOBOPF1	1900/-
Glenanore	OP/OPA	1420/-
Mahadowa	OP1	1800/-
Battawatte	PEK/PEK1	1750/-

UDAPUSSELLAWA

Mooloya	BOP	1180/-
Kirklees	BOPSP	1140/-
Lucky Land	BOPF/BOPFSP	1120/-
Delmar	FBOP/FOBOP1	1900/-
Alma	FBOP/FOBOP1	1900/-
Alma	FBOPF/FOBOPF1	1900/-
Gampaha	FBOPF/FOBOPF1	1900/-
Blairlomond	OP/OPA	1400/-
Gampaha	OP1	1750/-
Alma	PEK/PEK1	1800/-

OFF GRADES

Nelun Dalla	BP	1500/-
Hingalgoda CTC	PF	1500/-
Moravakkorale	BM	1480/-
Alton	FNGS/FNGS1	1240/-
Aldora	BOPIA	1500/-
Chandrika Estate	BOPIA	1500/-
*Aldora	BOPIA	1460/-

CTC TEAS**HIGH GROWN**

Dunsinane CTC	PF1	1400/-
Dunsinane CTC	BP1	1320/-

MEDIUM GROWN

New Peacock CTC	PF1	1360/-
New Peacock CTC	BP1	1260/-

LOW GROWN

Hingalgoda CTC	PF1	1700/-
Ceciliyan CTC	BP1	1500/-

LOW GROWN LEAFY GRADES

Pothotuwa	BOP1	4200/-
*Sithaka	BOP1	4100/-
Pothotuwa	OP1	4350/-
*New Galagawa	OP	1950/-
Green Lanka	OPA	2450/-
Liyonta	PEKOE	2350/-
Lumbini	PEKOE	2350/-
*Makandura	PEKOE	2150/-
*Andaradeniya Super	PEKOE1	2200/-
Mulatiyana Hills	PEKOE1	2200/-
Nilrich	PEKOE1	2200/-
Galatara	PEKOE1	2150/-
Hidellana	PEKOE1	2150/-
*Wattehena	PEKOE1	2100/-

LOW GROWN TIPPY GRADES

Ceyenta	BOP	2200/-
Kolonna Super	BOP	2200/-
Peak View Super	BOP	2200/-
Ceciliyan	BOP	2200/-
Matuwagalla Super	BOP	2200/-
*Selna	BOP	2150/-
*Wikiliya	BOP	2150/-
*Lucky Kottawa	BOP	2150/-
Adams View	BOPSP	2200/-
*Allen Valley	BOPSP	2100/-
*Sithaka	BOPF	2250/-
Sithaka	BOPF	2150/-
*Hidellana	BOPF	2050/-
Malandura	BOPFSP	2250/-
Talgaswela	BOPFSP	2100/-
*Wattehena	BOPFSP	2050/-
*Sithaka	FBOP	3100/-
Sithaka	FBOP	3050/-
*Hidellana	FBOP	2850/-
Sithaka	FBOP1	2400/-
*Hidellana	FBOP1	2300/-
*Wattahena	FBOP1	2250/-
*Hadigalla	FBOPF	2450/-
Garden Leaf	FBOPF	2350/-
*Selna	FBOPF	2300/-
*Hidellana	FBOPF	2250/-
*South Co Op	FBOPF	2250/-
Pothotuwa	FBOPF1	2350/-
Galatara	FBOPF1	2350/-
Ceciliyan	FBOPF1	2300/-
*Ranmeer	FBOPF1	2250/-
*Wikiliya	FBOPF1	2250/-
*Mahaliyadda	FBOPF1	2250/-

PREMIUM FLOWERY

New Hopewell	FBOPFSP	6350/-
*Uplands	FBOPFSP	5700/-
Kendalanda	FBOPFEXSP	6950/-
New Deniyaya	FBOPFEXSP1	6500/-

Dust

Lumbini	DUST	1100/-
Great Western	DUST1	1400/-
Hingalgoda CTC	PD	1260/-

COLOMBO AUCTION – WEEKLY GROSS SALE AVERAGES

SALE NO.04 OF 23rd JANUARY, 2024

	2024			2023	
	Weekly	Month to Date	Year to Date	Weekly	Year to Date
Uva High Grown	1,035.75	1,028.39	1,028.48	1,225.49	1,258.93
Western High Grown	1,134.12	1,129.60	1,116.84	1,465.12	1,491.83
High Grown	1,109.45	1,100.51	1,091.25	1,401.13	1,427.68
Uva Medium	1,117.43	1,085.86	1,094.51	1,240.44	1,277.02
Western Medium	1,098.91	1,073.86	1,073.33	1,228.99	1,247.45
Medium Grown	1,103.52	1,077.50	1,079.75	1,232.57	1,256.34
Low Grown (Orthodox)	1,444.54	1,406.90	1,406.90	1,585.85	1,594.48
Combined L.G. (Orthodox + CTC)	1,416.46	1,384.41	1,386.64	1,556.58	1,565.82
Total	1,308.91	1,275.12	1,277.10	1,475.87	1,490.62

Private Sale Figures (22.01.2024 – 27.01.2024) - 105,708.00 kgs

Cumulative - 433,865.40 kgs

DETAILS OF TEAS AWAITING SALE

	<u>Sale of 06th/07th Feb. '24</u>		<u>Sale of 13th/14th Feb. '24</u>	
	<u>Lots</u>	<u>Qty. (Kgs)</u>	<u>Lots</u>	<u>Qty. (Kgs)</u>
Low Grown Leafy	1,931	713,605	1,754	631,049
Low Grown Semi Leafy	1,487	635,127	1,437	599,532
Low Grown Tippy	1,963	961,486	2,001	974,271
High & Medium	879	368,166	1,168	474,432
Off Grade/BOP1A	2,082	994,220	1,947	932,835
Dust	444	371,340	489	432,047
Premium Flowery	367	58,614	380	57,270
Ex-Estate	655	673,273	728	738,559
Total	<u>9,808</u>	<u>4,775,830</u>	<u>9,904</u>	<u>4,839,995</u>

FUTURE CATALOGUES CLOSURE

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.10 of 05th/06th Mar, 2024

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **15th February, 2024 at 04.30 p.m.**

SALE NO. 06

AUCTION OF 06TH/07TH FEBRUARY, 2024

BROKERS' SELLING ORDER

Leafy/Semi Leafy/Tippy/BOP1A/ Premium Flowery

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

High & Medium/Off Grades/Dust

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

Ex-Estate

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

Crop & Weather

For the period 23RD to 29TH January, 2024

Western/Nuwara Eliya Regions:

The Western Region reported bright weather throughout the week, whilst the Nuwara Eliya Region reported clear weather at the commencement of the week and showers towards the latter part of the week. The Department of Meteorology expects showers and windy conditions in the Western and Nuwara Eliya regions in the week ahead.

Uva/ Udapussellawa Region:

Bright weather was reported in the Uva and Udapussellawa regions at the commencement of the week and showers towards the latter part of the week. According to the Department of Meteorology, showers and windy conditions are expected in both regions in the week ahead.

Low Grown:

Clear weather was reported in the Low Grown Region throughout the week. Windy conditions and showers are expected in the Low Grown Region in the week ahead according to the Department of Meteorology.

Crop Intake:

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

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

Holiday Notice

Please note that our Head Office, Sample Room and Warehouse
will be closed for business
on Monday, 05th February, 2024,
as an additional holiday
in lieu of independence day falling on Sunday.

OTHER MARKETS

MALAWI MARKET REPORT

SALE NO.05 HELD ON 31/01/2024

Less demand continued this week at firm to dearer rates where sold for the 2540 packages on offer.

BP1 - Single invoice sold 2USC easier on last.

PF1/PF1SC - Were neglected.

PD - Single invoice sold 1USC on last, balance were taken out without bid.

D1 - Were up to 7USC dearer on last.

Secondaries were firm on last to 2USC dearer, sometimes more.

WEATHER/CROP FOR THE WEEK ENDING 28TH JANUARY, 2024

The week has been locally very hot and dry.

Crop intakes still heavy.

TEA BROKERS CENTRAL AFRICA LIMITED

BANGLADESH AUCTION

SALE NO. 40 OF MONDAY 29th January, 2024

CTC LEAF : 51,853 packages of tea were on offer. Strong demand continued.

BROKENS : Clean liquoring Brokens were strongly competed for and prices appreciated by Tk.5/- and more. Mediums were also a fairly strong feature and were about firm. Plain teas met with a little more interest but prices were about steady with several withdrawals. BLF teas saw some demand at about steady rates. However, there were heavy withdrawals.

FANNINGS : Clean Fannings were again a strong feature and often appreciated following quality. Mediums witnessed a good demand and were about steady. Plain teas met with a little more interest at about steady rates. There were several withdrawals in this category. BLF teas saw some demand at about steady rates. However, there were heavy withdrawals.

DUST : 16,442 packages of tea on offer met with good demand. Good liquoring Dusts were a fair market and sold Tk.3/- to Tk.5/- less than last with fewer withdrawals. Mediums were an easier market with some withdrawals. Plain and BLF Dusts were an easier market with some withdrawals and sold Tk. 5/- to Tk.8/- less than last. Blenders were active whilst Loose tea buyers were also fairly active.

COMMENTS : Blenders operated in greater strength this week particularly for the bright varieties. Loose tea buyers were also more active.

Dusts were once again an easier market but withdrawals were less.

Quotations – This Week – (In Taka)

Brokens	This Week	Last Week	Fannings	This Week	Last Week	Dust	This Week	Last Week
Best	210-225	210-225N	Best	215-230	215-230	PD	85-248	90-228
Good	190-205	190-200	Good	190-200	190-200	RD	70-239	74-295
Good Med	170-180	160-175	Good Med	175-185	175-185	D	75-255	80-284
Medium	150-160	145-155	Medium	150-160	145-155	CD	100-305	152-286
Plain	85-115	80-115	Plain	85-115	90-115	BLF	81-132	70-150
BLF	75-120	75-115	BLF	75-120	75-115			

COURTESY: NATIONAL BROKERS LTD

31st January, 2024

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INTERNATIONAL TEA NEWS

The Global Out of Home Tea Market is Booming



According to a report by Research and Markets, the Global Out of Home Tea Market is experiencing a robust growth trajectory. Valued at USD \$18.6 billion in 2022, the global out of home tea market is projected to grow at a CAGR of 9.1% through 2028 to a value of USD \$31.07 billion.

Health & Wellness

Diverse factors are contributing to the expansion of the market, including consumer demand for healthier beverage options and the growing awareness of the health benefits of tea.

Tea aligns well with the health movement as consumers look for functional beverages and alternatives to sugary and carbonated options. Teas also enable consumers to seek out blends and types for different needs like relaxation, digestion, and more. As a result, there has been an influx of innovative tea blends and formulations, including those featuring adaptogens, superfoods, and other natural ingredients.

Tea Experiences

A growing consumer interest in [unique and premium tea](#) experiences is also helping to fuel the market. The rise of specialty tea shops, cafes, and tea lounges has provided a platform for consumers to explore tea blends, tea varieties, and brewing techniques.

Artisanal and specialty teas, often sourced from specific regions and featuring distinctive flavor profiles, are gaining popularity. The report says, "Tea establishments are capitalizing on this trend by curating premium tea menus and offering elevated tea experiences. The emphasis on craftsmanship, authenticity, and storytelling around the origin of teas contributes to the premiumization of the out-of-home tea market. As consumers increasingly view tea consumption as a sophisticated and cultural experience, this trend is likely to continue influencing the industry."

Tea's connection to cultural practices around the world invites curious consumers to embark on international travel, which creates the ultimate tea experience.

Thanks to the interconnectedness of today's world, these cultures and practices can be spread worldwide, with the availability of teas from around the world in diverse markets. This is only helped by the growth of the online segment of the tea market. With the increasing prevalence of e-commerce platforms, online tea sales have become a dynamic and flourishing segment.

This allows consumers to embrace and celebrate the unique flavors and rituals associated with different tea cultures. From Japanese matcha and Chinese oolong to Indian chai, and Moroccan mint tea, the out-of-home tea market benefits from a rich tapestry of global tea offerings.

Tea Types

While classic tea varieties remain popular, there is a demand for ready-to-drink (RTD) and on-the-go tea options that reflect today's busy lifestyle without compromising on quality.

RTD teas, often available in convenient packaging such as bottles or cans, cater to consumers' demand for convenience and quality.

Challenges to the Out of Home Tea Market

The Global Out of Home Tea Market faces some challenges to its growth, including:

- Increasing competition and market saturation
- Economic uncertainties and pricing pressures
- Supply chain disruptions
- Regulatory/compliance standards

Still, the report believes the market will still undergo strong growth, propelled on by RTD teas, innovative tea



[Bubble Tea Part of Global Bubble Beverage Growth](#)



[World Tea Expo Keynote Jeff Euchs Talks Connecting Through Tea](#)



[Bottled Tea Market is Forecast to Grow Over Next 10 Years](#)

Bubble Tea Part of Global Bubble Beverage Growth



According to the latest BCC Research study, the demand for [Bubble Food & Beverages: Global Market](#) is estimated to increase from \$3.0 billion in 2022 to \$5.4 billion by 2028, at a compound annual growth rate (CAGR) of 10.5%.

Bubble food and beverages have emerged as the avant-garde of the global food service industry—seamlessly combining energy efficiency, cultural charm, and viral marketing allure. According to the report, these products represent the fastest-growing trend in consumer goods, with North America and Europe serving as the epicenters of this thriving market.

Bubble beverages, especially [bubble tea](#), are playing a big role in driving the market. "Tapioca, renowned for its chewy and versatile nature, takes center stage as a pivotal source, contributing to the unique appeal of various beverages and snacks. Simultaneously, the bursting bubbles category injects an element of surprise and playfulness, elevating the sensory experience. This segmentation showcases how diverse sources infuse distinct personalities into the world of bubbles, catering to a spectrum of consumer preferences," says the report.

Here are some of the key factors driving the growth of the bubble beverages market.

Increasing Awareness of Health

Consumers' heightened awareness of and demand for health and wellness products are reshaping the food and beverage landscape. As individuals prioritize healthier choices, the market experiences a significant shift towards offerings that align with these conscious consumption patterns.

Rapid Expansion of E-commerce

In an era defined by digital connectivity, the global expansion of e-commerce channels plays a pivotal role in the food and beverage industry. The seamless accessibility and convenience offered by online platforms are driving a paradigm shift in consumer behavior, impacting the way culinary products, including bubble food and beverages, are sourced and enjoyed.

Growing Social Media & Influencer Marketing

The influence of social media and the power of influencer marketing are paramount in driving consumer trends. The rapid growth of platforms and influencers dedicated to culinary experiences has significantly contributed to the popularity of bubble food and beverages, which are also visually appealing products.

Diversification and Product Development

As consumer preferences evolve, the industry responds with innovative and diverse offerings. The ability to introduce new and exciting flavors, combinations, and formats in the bubble food and beverages segment is a key driver, ensuring sustained interest and engagement among consumers.

Big Bubble Business

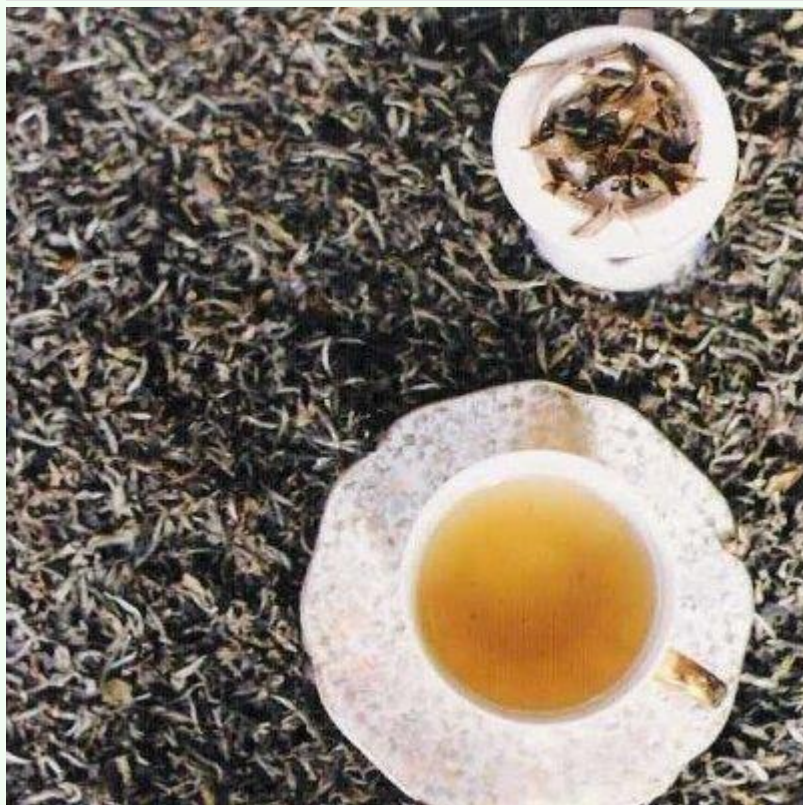
The BCC Research study also explores the value and advantages in opening [bubble tea stores](#) over traditional fast-food ventures. Establishing a bubble tea store in the U.S. or Europe costs a fraction, ranging from \$20,000 to \$50,000, compared to \$100,000 to \$500,000 required for a conventional fast-food or cafe setup.

There's also a stark difference in turnover, with traditional restaurants grappling with 75% turnover, while bubble tea outlets have just 30-40% turnover. With a lean team of two to three handling preparation and service, significant cost savings are evident.

Enjoying a net profit margin exceeding 25% due to lower labor and lease costs, bubble food and beverage outlets emerge as a smart investment in the evolving landscape of health-conscious and cost-effective dining.

Branding' vital for small tea growers

When the growers realize that better quality leads to higher price, they will focus on the quality aspect more, he added Karuna Mahanta, a small tea grower, said low price realization remains the chief concern for his ilk. We are dependent on the bought leaf factories to sell our green leaves.



Representative Image Image Credit: Twitter(@IndianTeaExport)

For small tea growers, who contribute over half of the total tea produced in the country annually, the need for 'branding' is among the most crucial thing of the hour, speakers at a conclave said here on Monday.

As quality compliance remains an issue for these tea planters, branding of their product will help overcome the allegation of poor quality leaves produced by them to a large extent, they maintained.

They were participating in a discussion on 'Small Tea Holder Revolution in Assam and India' on the inaugural day of the two-day Bicentenary Assam Tea International Conference 2024.

"Quality compliance is a major issue faced by us. To overcome it, branding is most important," Bijoy Gopal Chakraborty of the Confederation of Indian Small Tea Growers Association (CISTA) said.

The small tea growers contribute over 50 per cent of the tea produced annually in the country, but allegations of poor quality leaves are frequent against us, he claimed.

Chakraborty maintained that proper branding can help in addressing quality compliance issue to a large extent.

Speaking on similar lines, Siddharth Thard, who runs a tea manufacturing consultancy, said, "Small tea growers are mostly viewed as 'backend producers' and they face the problem of low price realization, which severely impacts their income and livelihoods.

"While there are no easy answers to their problems, branding is definitely one way of addressing it at least partially," he maintained. Thard, who is also a tea planter, identified 'gap of knowledge' as another factor in low price realization for green leaves produced by small growers.

He said many small growers are not even aware of solutions available for problems they face, like pest control or other best practices.

Focus has to be on quality improvement of green leaves for higher prices, even if it means some decrease in production, Thard added.

Former chairman of Tea Board India PK Bezboruah, who was the moderator for the session, maintained 'price' can serve as a great driver for better quality leaves.

"Some of the small growers produce high quality green leaves and these have fetched very good prices. In such a scenario, 'price' becomes the driver for quality production," he added.

Value addition through innovation while creating a niche market for the tea produced by the small growers is a new market being tapped, Upamanyu Borkakoty, an entrepreneur in creating value-added products, said.

"Our idea is to create not just a brand for the small tea growers but go beyond it. We have started off with something which can perhaps serve as a pilot project in this regard for the industry," he said.

Borkotoky maintained that revenue has gone up by up to 600 times for small growers when his company marketed their tea after value addition and innovation. "When the growers realize that better quality leads to higher price, they will focus on the quality aspect more," he added.

Karuna Mahanta, a small tea grower, said low price realisation remains the chief concern for his ilk.

"We are dependent on the bought leaf factories to sell our green leaves. But the price paid to us is low," he claimed.

While admitting that quality has to be ensured, Mahanta also advocated for fixing the minimum price for green leaves.
