

TEA MARKET REPORT

SALE NO: 06

FEBRUARY 6 & 7, 2024



LANKA COMMODITY BROKERS LTD

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COMMENTS

This week's Tea Auction, namely Sale #06 of 2024 was held as scheduled on February 06/07, 2024 (Tue/Wed). A total weight of 4.7 mkgs was on offer, which was a slight decrease of 1.1 mkgs when compared to the previous week's quantity. The Low Grown Leafy, Semi Leafy, Tippy/Small Leaf & Premium Flowery catalogues totaled 2.3 mkgs, while the Main Sale High & Medium segment had 0.30 mkgs. The Ex Estate category had 0.67 mkgs.

At the Ex-Estate sale today, it was quite evident that the better teas where quality was maintained continued to attract a wider segment of buyers, which resulted in keen competition and thus prices appreciating. Select best Western BOP/BOPF's where quality was maintained appreciated fairly sharply following special inquiry. Teas in below best category, select invoices sold around last levels whilst the others were irregularly easier. Plainer varieties lost Rs.20-50/-. There were hardly any Nuwara Eliya/Uda Pussellawa BOP'S on offer whilst Nuwara Eliya BOPF's sold well along with Uva/Uda Pussellawa's. CTC Teas - High Medium PF1's sold around last week levels whilst Low grown variety were fully firm. High Medium BP1's sold around last levels whilst Low Grown types advanced irregularly following special inquiry. 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 at easier levels for Low Grown teas this week. Only select Well-made whole leaf grades maintained last levels with the exception of PEKOE grades losing over last week levels. The majority of the Small leaf teas on offer maintained last levels along with bright tippy teas. There continued to be good selective 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 9,808 lots with a total quantity of 4,775,830 kgs.

In Lighter Vein

The catalogue wise breakdown was as follows:-

Therapy Session

	<u>Lots</u>	<u>Qty. (Kgs)</u>	
Low Grown Leafy	1,931	713,605	A psychiatrist was conducting a group therapy session with three young mothers and their small children. "You all have obsessions," he observed.
Low Grown Semi Leafy	1,487	635,127	
Low Grown Tippy	1,963	961,486	To the first mother, he said, "You are obsessed with eating. You've even named your daughter Candy."
High & Medium	879	368,166	
Off Grade/BOP1A	2,082	994,220	He turned to the second mom. "Your obsession is money. Again, it manifests itself in your child's name, Penny."
Dust	444	371,340	
Premium Flowery	367	58,614	At this point, the third mother got up, took her little boy by the hand and whispered, "Come on, Dick, let's go."
Ex-Estate	<u>655</u>	<u>673,273</u>	
Total	<u>9,808</u>	<u>4,775,830</u>	

LOW GROWN TEAS

LEAFY/SEMI LEAFY

- BOP1** : Select best invoices were maintained whilst other were easier by Rs.40-50/- and more as the sale progressed. Lower end teas were fully firm to irregularly lower.
- OP1** : Select best teas were fully firm on last week levels, balance appreciated by Rs.40-60/- per kg. Stalky invoices too dearer by Rs.50/- and at times more.
- OP** : Best OP's were irregularly lower by Rs.20-40/- per kg, balance was maintained. Teas in the lower category were dearer by Rs.20-40/- per kg.
- OPA** : Teas in the best category were easier, balance was fully firm to last levels. Poorer sorts tended irregular.
- PEK/PEK1** : Pekoe varieties on average declined Rs.50/- and more as the sale progressed. Well made Pekoe1's were maintained, balance were easier by Rs.30-40/- per kg. Teas at the lower end were maintained.

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	2200-4100	2200-4200	1700-2000	1700-2000	1400-1600	1400-1600
OP1	2000-4400	2000-4350	1750-1900	1750-1900	800-900	800-900
OP	1400-1950	1400-1950	1100-1300	1100-1300	780-850	780-850
OPA	1400-2300	1400-2450	1000-1150	1000-1150	780-850	780-850
PEK/PEK1	1450-2350	1500-2350	1250-1400	1250-1400	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** : BOPF's, in general, were firm.
- FBOP/FBOP1** : A few Select Best FBOP's appreciated on special inquiry, whilst the Best together with the Below Best varieties were firm to easier. Others, in general, were firm on last. FBOP1's, in general, were easier.
- FBOPF/FBOPF1** : Very Tippy teas met with fair demand. Best together with Below Best sold around last levels. Others were irregular following quality. Select Best and Best FF1's were easier, whilst the Below Best together with the clean leaf teas at the lower end were firm. Balance were easier.
- FBOPFSP/EXSP** : FBOPFSP – Select best showed a declined, others were firm . Teas at the lower end were strong.
EXSP – Showed an overall strong demand.

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	1950-2150	2100-2200	1600-1800	1800-2000	1200-1500	1300-1700
BOPF /BOPFSP	1900-2050	1950-2250	1500-1850	1500-1800	1100-1400	1100-1400
FBOP/FBOP1	2400-3100	2400-3100	1900-2350	2000-2300	1500-1800	1500-1900
FBOPF/FBOPF1	1950-2350	2000-2450	1600-1800	1700-1900	1200-1500	1100-1500
FBOPFSP/EXSP	5400-6450	5500-6950	3600-5300	3500-5000	2100-3500	2000-3000

MEDIUM GROWN LEAFY/SEMI LEAFY TEAS

- FBOP** : Select well made FBOP's met with fair demand but others and below best tended irregular. Teas at the lower end were firm on last levels.
- FBOPF/FBOPF1** : Best on teas on offer met with fair demand; below best and the poorer types firm on last levels.
- PEK/PEK1** : Best teas on offer lost Rs.50/- and more towards the close; bold PEKOE1's were easier on last levels; secondary and the poorer types too were irregularly lower.

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	1800-2550	1750-2150	1350-1800	1400-1750	1000-1350	1200-1400
FBOPF/FBOPF1	1750-2150	1700-2200	1550-1750	1500-1700	1250-1550	1250-1500
PEK/PEK1	1600-1800	1650-1900	1050-1600	1100-1650	950-1050	1000-1100

HIGH GROWNS TEAS

BOP : Best Western's - Best Western's, where quality was maintained, were firm and deare4 whilst the others were irregular and tended easier. Teas in the Below Best category declined by Rs.50-100/- per kg, whilst the Plainer sorts eased to a lesser extent. Nuwara Eliya/Uda Pussellawa's had hardly any offerings. Uva's - Select invoices appreciated following special inquiry, whilst the others were irregular.

BOPF: Best Western's, gained considerably following quality/special inquiry whilst the others sold around last levels. Teas in the Below Best category - Select invoices sold around last, whilst the others were irregularly easier. Teas at the lower end declined by Rs.20-40/- per kg and more, Nuwara Eliya's sold well. Uva/Uda Pussellawa's - Clean leaf types were firm, whilst the others were irregular and easier.

Quotations (Rs./Kg)	BOP		BOPF	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
Best Westerns	1320-1550	1350-1650	1360-1800	1300-1650
Below Best Westerns	1160-1280	1140-1280	1180-1280	1160-1240
Plainer Westerns	980-1120	940-1040	1040-1160	1040-1100
Nuwara Eliyas	N/A	1420	1360	1320-1380
Brighter UdaPussellawas	N/A	1100-1180	1180	1080-1120
Other Uda Pussellawas	890	N/A	870-1040	920-1060
Best Uva's	1240-1340	1100-1480	1080-1280	1140-1300
Other Uva's	N/A	1060	N/A	1040-1120

MEDIUM GROWN TEAS

BOP : Sold well around last levels.

BOPF : Better teas sold around last levels, whilst the others and poorer sorts were firm to irregularly dearer.

Quotations (Rs./Kg)	BOP		BOPF	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
Best Westerns	1060-2050	800-2000	840-1160	800-1160

CTC TEAS

HIGH GROWN:

BP1 - Sold around last levels

PF1 - Irregular though sold mostly around last week's levels.

MEDIUM GROWN:

BP1 - Sold around last week's levels

PF1 - Select Best were firm and dearer whilst the others were irregular.

LOW GROWN:

BP1 - Gained irregularly following special inquiry.

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	1160-1440	1080-1400
Medium	820-1280	760-1280	790-1440	820-1360
Low	600-1500	860-1550	680-1600	700-1700

OFF GRADES

FGS/FGS1 : Select Best Liquoring FNGS/FNGS1 appreciated Rs.50-60/- per kg. Best teas firm to lower Rs.20-30/- per kg. Poorer types were firm to dearer by Rs.10-20/- per kg whilst well-made Low Grown FNGS/FNGS1 were firm to lower by Rs.20-30/- per kg. Others dearer Rs.20-40/-.

BM : Well-made BM's held firm on last levels. Best types and Poorer varieties were dearer by Rs.20/- per kg. Well made BM and Best types BM held firm on last levels. Below Best types appreciated Rs.50-100/-. Poorer types dearer Rs.40-60/-.

BOP1A : PEK1's reducers lost by Rs.30-40/- per kg whilst best BOP1A's firm to lower Rs.30/- per kg. Below best and poorer types **lower** by Rs.20/-.

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)	880-1050	890-1080	750-860	750-840	750-870	750-890
Good Fannings (CTC)	720-860	720-830	740-900	720-820	740-960	720-800
Other Fannings (Orthodox)	650-690	650-690	660-700	660-700	660-720	660-720
Other Fannings (CTC)	N/A	N/A	N/A	N/A	N/A	N/A
Good BM's	800-880	780-870	830-890	780-880	900-1450	930-1400
Other BM's	680-750	670-730	670-760	680-750	670-780	680-760
Best BOP1As	750-880	750-870	750-880	770-900	900-1450	920-1500
Other BOP1As	720-750	720-780	720-770	720-840	700-840	710-840

DUST

DUST/DUST1: High grown liquoring DUST/Dust1's gained Rs.40-60/-, whilst their secondaries and below best types were fully firm to dearer, Mid grown teas maintained last levels, whilst the High grows clean Dust/Dust1 were Rs.80-100/- dearer.

PD : Most of PD in all three category gained Rs.50-80/- whilst their secondaries and below best types were firm to dearer.

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)	800-1550	750-1400	700-1220	690-1200	740-1140	750-1360
Good Primary PD (CTC)	800-1200	720-1220	760-1300	680-1160	850-1360	700-1260
Secondary Dust	680-1160	640-1080	600-610	640-880	650-1200	630-1100

WESTERN MEDIUM

*Harangalla	BOP	2050/-
*Harangalla	BOP	2000/-
*Galgewatta	BOPSP	1800/-
*Galgewatte	BOPF/BOPFSP	1380/-
Harangalla	BOP1	2300/-
Dartry Valley	BOP1	2000/-
*Galgewatte	BOP1	1900/-
Craighead	FBOP/FBOP1	2550/-
Harangalla	FBOP/FBOP1	2550/-
Dartry Vally	FBOP/FBOP1	2500/-
*Ancoombra	FBOPE/FBOPF1	2150/-
*Dartry Valley	FBOPE/FBOPF1	2100/-
*Dartry Valley	OP/OPA	1650/-
Cooroondoowatte	OP/OPA	1650/-
Nayapane	OP/OPA	1650/-
*Harangalla	OP/OPA	1600/-
*Harangalla	OP1	1850/-
New Rothschild	PEK/PEK1	1800/-
*Orange Field	PEK/PEK1	1750/-
*Dartry Valley	PEK/PEK1	1750/-
Uplands	PEK/PEK1	1750/-

WESTERN HIGH

Norwood	BOP	1550/-
Wattegodde	BOP	1550/-
Ingestre	BOP	1550/-
Wattegodde	BOPSP	1480/-
Robgill	BOPF/BOPFSP	1800/-
Venture	BOP1	1750/-
Somerset	FBOP/FBOP1	1900/-
St. Andrews	FBOPF/FBOPF1	1900/-
St. Andrews	OP/OPA	1650/-
Bambrakelly	OP1	1800/-
Weddemulla	PEK/PEK1	1700/-

NUWARA ELIYA

Lovers Leap	BOP	1320/-
Lovers Leap	BOPF/BOPFSP	1360/-
Mahagastotte	FBOP/FBOP1	1900/-
Court Lodge	OP/OPA	1020/-
Kenmare	PEK/PEK1	1320/-

UVA MEDIUM

Halpewatte Uva	BOP	1850/-
Halpewatte Uva	BOPSP	1650/-
El Teb	BOPF/BOPFSP	1260/-
Demodera 'S'	BOP1	2000/-
Sarnia Plaiderie	FBOP/FBOP1	1950/-
Dickwella	FBOP/FBOP1	1950/-
*Halpewatte Uva	FBOP/FBOP1	1950/-
Tinioya	FBOPF/FBOPF1	1850/-
Telbedde	OP/OPA	1700/-
Aruna Passara	OP1	1800/-
Demodera 'S'	PEK/PEK1	1750/-

UVA HIGH

Bandaraeliya	BOP	1340/-
Poonagalla	BOPSP	1200/-
Pitarathmalie	BOPF/BOPFSP	1280/-
Battawatte	BOP1	1700/-
Spring Valley	BOP1	1700/-
Ellathota Uva	FBOP/FBOP1	1850/-
Glenanore	FBOPF/FBOPF1	1850/-
Spring Valley	FBOPF/FBOPF1	1850/-
Craig	OP/OPA	1340/-
Ellathota Uva	OP1	1650/-
Ranaya	PEK/PEK1	1600/-

UDAPUSSELLAWA

Brookside	BOP	890/-
Ragalla	BOPSP	1140/-
Mooloya	BOPF/BOPFSP	1180/-
Blairlmond	FBOP/FBOP1	1750/-
Delmar	FBOPF/FBOPF1	1420/-
*Delmar	OP/OPA	1380/-
Gonapitiya	PEK/PEK1	1280/-

OFF GRADES

*Chandrika Estate BP		1600/-
Ross Feld CTC	PF	1000/-
Mount Vernon CTC	PF	980/-
*Ross Feld CTC	PF	960/-
CO OP COLA	BM	1500/-
Mattakelle	FNGS/FNGS1	1160/-
Aldora	BOP1A	1500/-
Chandrika Estate	BOP1A	1420/-
*Senpipi	BOP1A	1320/-
*Lucky Galagodawatte	BOP1A	1320/-

CTC TEAS**HIGH GROWN**

*Dunsinane CTC	PF1	1440/-
Dunsinane CTC	BP1	1300/-

MEDIUM GROWN

*New Peacock CTC	PF1	1440/-
New Peacock	CTCBP1	1280/-

LOW GROWN

Kalubowitiyana	CTCPF1	1600/-
Cecilayan CTC	BP1	1500/-

LOW GROWN LEAFY GRADES

*Sithaka	BOP1	4100/-
Pothotuwa	BOP1	4100/-
New Vithanakanda	BOP1	4100/-
Lumbini	OP1	4400/-
New Vithanakanda	OP1	4400/-
Kings Bru	OP	1950/-
Susantha	OP	1950/-
*Wattahena	OP	1850/-
Liyonta	OPA	2300/-
Lumbini	PEKOE	2400/-
Nilgiri	PEKOE1	2300/-

LOW GROWN TIPPY GRADES

*New Hopewell	BOP	2150/-
*Wikiliya	BOP	2100/-
Pothotuwa	BOP	2100/-
*Green House	BOP	2050/-
*Hadigalla	BOPSP	2050/-
*Dishan Valley	BOPSP	1900/-
*Mahaliyadda	BOPSP	1900/-
*Hidellana	BOPF	2050/-
*Sithaka	BOPF	2000/-
Parakaduwa	BOPFSP	1950/-
Sithaka	FBOP	3100/-
*Sithaka	FBOP	2850/-
*Hidellana	FBOP	2850/-
*Green House	FBOP	2600/-
*Hidellana	FBOP1	2350/-
*Gangani	FBOPF	2200/-
*Karawita	FBOPF	2200/-
*Gangani	FBOPF	2150/-
*Hidellana	FBOPF	2100/-
Pothotuwa	FBOPF1	2350/-
Gangaboda	FBOPF1	2250/-
*Sithaka	FBOPF1	2200/-

PREMIUM FLOWERY

New Hopewell	FBOPFSP	5900/-
Mulatiyana Hills	FBOPFSP	5750/-
*New Laksakanda	FBOPFSP	5700/-
Yalta	FBOPFEXSP	6450/-
*KDU Super	FBOPFEXSP1	4550/-

Dust

Pothotuwa	DUST	1200/-
Mattakelle	DUST1	1550/-
Cecilayan CTC	PD	1360/-

COLOMBO AUCTION – WEEKLY GROSS SALE AVERAGES

SALE NO.05 OF 31ST JANUARY, 2024

	2024			2023	
	Weekly	Month to Date	Year to Date	Weekly	Year to Date
Uva High Grown	1,020.39	1,027.77	1,027.19	1,177.15	1,245.55
Western High Grown	1,157.35	1,139.34	1,126.33	1,445.21	1,483.02
High Grown	1,129.60	1,109.30	1,099.46	1,380.33	1,419.06
Uva Medium	1,069.93	1,088.04	1,090.35	1,222.45	1,269.07
Western Medium	1,119.39	1,084.01	1,083.37	1,191.19	1,237.85
Medium Grown	1,107.45	1,085.19	1,085.40	1,199.40	1,247.04
Low Grown (Orthodox)	1,468.43	1,419.57	1,419.57	1,571.54	1,590.32
Combined L.G. (Orthodox + CTC)	1,438.73	1,395.59	1,397.50	1,547.57	1,562.53
Total	1,322.09	1,284.66	1,286.50	1,465.21	1,486.10

Private Sale Figures (29.01.2024 – 03.02.2024) - 135,414.50 kgs

Cumulative - 569,279.90 kgs

DETAILS OF TEAS AWAITING SALE

	<u>Sale of 13th/14th Feb. '24</u>		<u>Sale of 19th/20th Feb. '24</u>	
	<u>Lots</u>	<u>Qty. (Kgs)</u>	<u>Lots</u>	<u>Qty. (Kgs)</u>
Low Grown Leafy	1,754	631,049	1,642	582,862
Low Grown Semi Leafy	1,437	599,532	1,403	588,766
Low Grown Tippy	2,001	974,271	1,927	925,924
High & Medium	1,168	474,432	1,104	468,627
Off Grade/BOP1A	1,947	932,835	1,885	888,956
Dust	489	432,047	463	414,980
Premium Flowery	380	57,270	360	52,251
Ex-Estate	728	738,559	727	722,626
Total	<u>9,904</u>	<u>4,839,995</u>	<u>9,511</u>	<u>4,644,992</u>

NATIONAL ELEVATIONAL AVERAGES – DECEMBER, 2023

Elevation	MONTH		TO-DATE	
	QUANTITY -KG-	AVERAGE -RS./KGS-	QUANTITY -KG-	AVERAGE -RS./KGS-
ORTHODOX				
UVA-HIGH	1,378,065	1,020.04	1,378,065	1,020.04
WESTERN-HIGH	3,432,366	1,138.69	3,432,366	1,138.69
UVA-MEDIUM	1,190,162	1,080.37	1,190,162	1,080.37
WESTERN-MEDIUM	2,128,610	1,142.26	2,128,610	1,142.26
LOW	14,693,631	1,422.14	14,693,631	1,422.14
TOTAL	22,822,833	1,311.31	22,822,833	1,311.31
C T C				
UVA - HIGH	104,378	1,111.49	104,37	1,111.49
WESTERN- HIGH	423,383	1,119.27	423,383	1,119.27
WESTERN - MEDIUM	726,216	916.32	726,216	916.32
LOW	1,174,281	1,091.79	1,174,281	1,091.79
TOTAL	2,428,258	1,044.95	2,428,258	1,044.95
ORTHODOX/ CTC (Combined)				
UVA-HIGH	1,482,443	1,026.48	1,482,443	1,026.48
WESTERN-HIGH	3,855,749	1,136.55	3,855,749	1,136.55
UVA-MEDIUM	1,190,162	1,080.37	1,190,162	1,080.37
WESTERN-MEDIUM	2,854,826	1,084.78	2,854,826	1,084.78
LOW	15,867,911	1,397.69	15,867,911	1,397.69
TOTAL	25,251,090	1,285.69	25,251,090	1,285.69

FUTURE CATALOGUES CLOSURE

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.11 of 13th/14th Mar, 2024

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **22nd February, 2024 at 04.30 p.m.**

SALE NO. 07

AUCTION OF 13TH/14TH FEBRUARY, 2024

BROKERS' SELLING ORDER

Leafy/Semi Leafy/Tippy/BOP1A/ Premium Flowery

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

High & Medium/Off Grades/Dust

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

Ex-Estate

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

Crop & Weather

For the period 30TH January to 06TH February 2024

Western/Nuwara Eliya Regions:

Bright weather was reported from the Western Region, whilst clear mornings and occasional evening showers were reported from the Nuwara Eliya Region throughout the week. According to the Department of Meteorology, misty mornings are expected in both regions and ground frost in the Nuwara Eliya Region in the week ahead.

Uva/ Udapussellawa Region:

Both regions reported sunny weather throughout the week. The Department of Meteorology expects misty mornings in the Uva Region in the week ahead.

Low Grown:

The Low Grown Region reported clear weather throughout the week. Misty mornings are expected in the Ruhuna and Sabaragamuwa regions by the Department of Meteorology in the week ahead.

Crop Intake:

The Western, Uva, Udapussellawa and Low Grown Regions maintained the crop intake, whilst the Nuwara Eliya Region reported an increase

WORLD CROP STATISTICS (MKGS)

<i>Country</i>	<i>Month</i>	<i>2022</i>	<i>2023</i>	<i>Difference +/-</i>	<i>To-date 2022</i>	<i>To-date 2023</i>	<i>Difference +/-</i>
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 Statistic

OTHER MARKETS

MALAWI MARKET REPORT

SALE NO.06 HELD ON 07/02/2024

There was improved demand at irregular rates for the 3240 packages on offer.

BP1 - Single invoice sold at 10USC below valuation, balance were taken out.

PF1 - Single invoice sold 8USC below valuation, balance were not supported.

PD - Were 5-8 USC below valuation where sold.

D1 - Sold at irregular rates.

PF1SC - Were 5USC below valuation where sold.

Secondaries - F1/F2 were firm on last to 3USC easier, D2 tended firm to 3USC dearer and RD were 1USC easier on last

WEATHER/CROP FOR THE WEEK ENDING 4TH FEBRUARY, 2024

The earlier three days of the week, dry and hot weather conditions were experienced but the later part of the week some rainfall were recorded in the planting districts of Thyolo and Mulanje up to 30mm and 58mm respectively.

Crop – Green leaf intakes still heavy.

TEA BROKERS CENTRAL AFRICA LIMITED

BANGLADESH AUCTION

SALE NO. 41 OF MONDAY 05th February, 2024

CTC LEAF : 50,109 packages of tea on offer met with a good demand at irregular rates.

BROKENS : Good sized clean Brokens were a strong feature and were dearer often by upto Tk.5/- and more. Mediums met with a fairly good market but were often a little easier. Plain teas saw a little less interest and prices were a touch easier. There were several withdrawals in this categories. BLF teas witnessed a little more interest and were about steady.

FANNINGS : A few clean Fannings were in strong demand and were often dearer following competition. Other varieties witnessed good demand and were about steady to a touch easier. However, there were withdrawals in these categories. Plain teas met with fair demand and sold in line with quality. However, there were some withdrawals. BLF teas witnessed a little more interest and were about steady.

DUST : 16,249 packages of tea on offer met with fair demand. Good liquoring Dusts sold well at easier prices. Mediums were again an easier market with some withdrawals. Plain and BLF Dusts remained difficult of sale with heavy withdrawals. Blenders were fairly active whilst Loose tea buyers were selective.

COMMENTS : Blenders continued to be active but competition was not as intense as in the previous week. Loose tea buyers lent fair support but were slightly selective. As a result, withdrawals were more than previous week.

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	210-225N	210-225	Best	210-220	215-230	PD	92-250	85-248
Good	190-200	190-205	Good	185-195	190-200	RD	80-225	70-239
Good Med	170-180	170-180	Good Med	170-180	175-185	D	67-274	75-255
Medium	145-155	150-160	Medium	145-155	150-160	CD	135-330	100-305
Plain	80-120	85-115	Plain	80-120	85-115	BLF	60-140	81-132
BLF	80-120	75-120	BLF	80-120	75-120			

COURTESY: NATIONAL BROKERS LTD

MOMBASA TEA AUCTION MARKET REPORT

Sale No.06 of 05th & 06th FEBRUARY, 2024

There was fair but irregular general demand for the 300,600 packages (20.12m/kgs) off with 48.62% neglected.

LEAF GRADES (M2)

OFFERINGS: 180,320 packages (11.80m/kgs) - 58.77% unsold.

BP1:

Best – Irregular with some lines advancing by up to USC30 while others eased by up to USC32 and select in voices were discounted by USC43 and USC64.

Brighter – Steady to USC20 dearer.

Mediums – KTDA mediums were firm at previous levels with a number of lines neglected whilst plantations mediums varies between steady to USC8 dearer to easier by up to USC20.

Lower Medium – Ranged between USC10 dearer to easier by up to USC12.

Plainer – Were irregular varying between firm to USC20 above last prices to easier by up to USC25.

PF1:

Best – Were irregular and ranged between steady to USC38 dearer and some invoices appreciated by USC73 to USC24 easier with select teas discounted by USC71.

Brighter – Firm to easier by up to USC15 with a few lines appreciating by up to USC7.

Mediums – KTDA mediums were steady to USC4 dearer to easier by up to USC6 while plantation mediums ranged between firm to USC8 dearer to easier by up to USC10.

Lower Medium - Irregular varying between USC10 dearer with selected tea gaining USC30 to USC14 below last levels.

Plainer – Irregular easier by up to USC20 but a few lines appreciated by up to USC7.

DUST Grades (M1)

Offerings: 92,560 packages (6.91m/kgs) – 43.91% unsold.

PDUST:

Best – Were irregular and varied between firm to USC27 dearer to easier by USC30.

Brighter – Ranged between steady to USC13 dearer with select lines advancing by USC24 to USC14 below previous levels.

Mediums – KTDA mediums were firm to USC6 dearer to easier by up to USC3 while plantation mediums appreciated by up to USC18 but some teas shed up to USC13

Lower Medium – Irregular varying between USC12 dearer to easier by up to USC15.

Plainer – Were irregular ranging between steady to USC24 above last prices with select invoices gaining up to UCS40 to easier by up to USC18.

DUST1:

Best – Saw reduced competition at steady to USC25 below previous rates.

Brighter – Were firm to irregularly easier by up to USC39.

Mediums – KTDA mediums ranged between steady to USC8 dearer to easier by a similar margin with select teas discounted by USC18. Plantation mediums appreciated by up to USC12 with select lines advancing by USC30 and USC37 but some teas lost up to USC17.

Lower Medium – Varied between firm to USC10 above last prices and select invoices were dearer by USC48 to easier by up to USC16.

Plainer – Ranged between steady to USC20 dearer to easier by up to USC13.

Secondary Grades (S1)

Offerings: 27,720 packages (1.41m/kgs) – 10.97% unsold.

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

Markets

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

7th February, 2024

-/ra.

INTERNATIONAL TEA NEWS

Why the UK bubble tea market is 'special'



By Aysha Imtiaz 2nd February 2024

In Britain, young people are whipping up specialised boba creations. The drinks hit the right notes for an emerging consumer base who can't get enough.

An Instagram-worthy ombré bubble tea may not seem like the most British of beverages, compared to a cup of Earl Grey during elevenses. Yet Taiwanese boba tea, known for its chewy tapioca pearls and endless customisation options, has become increasingly ubiquitous in the UK. The country is certainly not the first to cash in on this market, but it's found an even bigger opportunity amid a shifting demographic and changing consumer base.

Served hot or cold, bubble tea is typically a sweetened fruity or milky tea – always shaken, never stirred – with starchy tapioca balls slurped through a jumbo straw. Originating in Taiwan in the 1980s, bubble tea started spreading as stalls blossomed across Hong Kong, China and the US, gaining popularity among Taiwanese communities in California in the 90s.

And the boba tea bubble doesn't seem to be popping anytime soon. An April 2023 report from Fortune Business Insights projects this global industry will grow exponentially, from \$2.46bn (£1.94bn) in 2023, to \$4.08bn (£3.22bn) by 2030. An October 2023 report from Allied Market Research, projects industry profits will soar to \$5.4bn (£4.26bn) by 2032, with growth rates of more than 6% per year.

In the UK, boba shops seem to be sprouting up overnight around busy tube stations, trendy high streets and at university cafés. Franchises including Gong cha, Bubbleology, Mooboo and T4 are rapidly multiplying. Long lines of enthusiastic customers attest to the popularity of the drink, with people posting on social media about enjoying #BobaTime – on TikTok, #BubbleTea tops 8.3 billion views.

"The UK bubble tea market is special," says bubble tea influencer Kristin McCoy-Ward, "because the people... have made it their own."



Bubble tea is highly customisable, which is appealing for a Gen Z consumer base who likes to put their own twist on drinks (Credit: Alamy)

Right place, right time

In the UK, the pre-existing cultural preference for tea has primed consumers to embrace bubble tea in a singular way.

"There are more tea drinkers in the world than coffee, and bubble tea is just taking on a more modern twist of drinking tea," says husband and wife duo Adam Chen Yang and Mary Ma, owners of family-run, independent shop Cuppo Bubbo. "Compared to the US, Australia and South East Asia, London didn't have nearly as [many] bubble tea shops, so it's really good to see more of them popping up."

Justin Goes, development director for UK and Ireland at the tea franchise Gong cha, which is planning to open 500 new stores in Britain, believes "bubble tea is one of the most exciting segments of the UK's F and B [food and beverage] industry", especially as the demand for "east-to-west food and beverage spikes in the UK".

The beverage addresses what Goes calls an "explosion" in broad consumer demand, but its appeal and growth is specifically bolstered by young consumers with new purchasing power – and specific preferences.

"Due to its highly customisable and visual, Instagrammable nature, bubble tea is really appealing for Gen Z consumers and students," say Goes. He says 70% of Gong cha customers are students, as the chain regularly runs student promotions and has an extensive network of student society partners.

That bubble tea lends itself so well to the endless customisation and bold flavours Gen Z prefers is part of the reason it's so popular, explains McCoy-Ward, known on social media platforms as Bubble Tea Kristin. The beverage feeds into frenzied FOMO and the desire to get in on the biggest, quirkiest and prettiest new trend.



Bubble tea hits the right notes for a diverse consumer base (Credit: Getty Images)

Muslim customers, says McCoy-Ward, have also taken up bubble tea as a treat of choice, as it's "perfect for people who can't drink alcohol and don't want coffee". In England and Wales, Muslims make up 6.5% of the population, and are also one of the youngest groups.

McCoy-Ward, who began selling bubble tea in the UK Midlands in 2015, noticed two years later that bubble tea was becoming popular with Muslim customers. "I remember having to explain... how the products were Halal, no gelatine and vegetarian," she says.

This consumer segment is finding bubble tea specifically catering to their preferences, in large part from Muslim-owned independent shops. McCoy-Ward has featured East London's Boba Coma, which created a special series of drinks: Pistachio; Rose; Falooda, a cold milk and vermicelli-based dessert popular in South Asia; and Karak, a colloquial word to describe strong, sometimes spiced milky tea.

The low cost of doing boba business

With the customer base firmly in place, boba stores have become an attractive opportunity for UK entrepreneurs. Since 2020, McCoy-Ward has pivoted to offering consultation services to hopeful bubble tea store owners. For those who want to get started, the barrier to entry is lower than many other businesses, especially in the beverage space.

Since bubble tea is a grab-and-go beverage, even a tiny shop area can suffice, explains Yandis Ying, co-founder of Dot Dot, a bubble tea and waffle shop on Stoke Newington Church Street in London. (Dot Dot is only 250 sq ft [23.3 sq m].)

What's inside the shop is also often inexpensive; unlike an espresso machine, which can run up to five figures, bubble tea shop owners can use a simple rice cooker or pot for the boba and kettles or warmers for the tea. "If you have a fridge, a way to make the tea and the cups and toppings, those are pretty much the basics," says McCoy-Ward.

She says establishing a mid-range bubble tea shop can be as low as £30,000 (\$38,100); takeaway stands may even be established with four-figure start-up costs.



Depending on their footprint and location, bubble tea shops can be less expensive to set up than coffee shops (Credit: Alamy)

McCoy-Ward, whose clients have doubled every year since 2021, says many hope to establish a bubble tea shop and leave it behind for their children as a legacy – an investment with sentimental value.

There's also a deep sense of nostalgia for many would-be proprietors. For Yen-Ting Li, the owner of the Dragon Cat Cafe in East London, setting up shop is much more about sharing a taste of home than meeting rising demand or chasing a popular trend.

"In Taiwan, there are thousands of tea shops and very few of them use the colourful syrups, tea powders and popping boba that can be found on most high streets in the UK," says Li. Yet despite the British twist on the beverages, she still "feels proud" when she sees a drink reminiscent of her childhood in Taipei gaining popularity.

Ying and co-founder Susie Lau of Dot Dot took the decision to sell bubble tea as they bonded over their daughters studying in the same nursery, and their love for Hong Kong's food traditions. Together, they enjoy pouring their heart – and heritage – into exciting new flavours. One of their most popular favourites is a bubble tea mixed with coffee – inspired by things like Chinese New Year and a classic Hong Kong staple, yuanyang tea.

"[We] wanted to set up something to bring in happiness," says Ying. To them, adds Lau, opening a bubble tea shop was, "an extension of being a host at home".

Moroccan Mint Tea: A Fragrant Journey Through Tradition and Challenges

Mint tea, the undeniable beverage of choice in Morocco, has been a long-standing traditional staple, however climate challenges and market dependencies may threaten its existence.

Harry Bean Feb. 03, 2024 1:30 p.m.



The tradition of Moroccan mint tea

Rabat - Moroccans have an enduring love for tea, particularly mint tea, which has become an integral aspect of traditional Moroccan life. Whether rich or poor, serving the beverage as a sign of hospitality is a shared tradition. It is a beverage savored by all, embraced at any moment and in any setting.

Morocco's mint tea features a complex and enchantingly unique flavor profile. This highly praised beverage harmonizes the delicate bitterness of green tea with the freshness of mint, often complemented by a large amount of sugar, creating an invigorating and soothing experience.

Chinese gunpowder green tea, fresh mint and sugar make up the basics of this drink. Additionally, tea enthusiasts often add various herbs to enhance the flavor. These include, Spearmint which adds the signature minty freshness, balancing the green tea's bitterness; Peppermint provides a more robust minty kick, ideal for a bolder tea; Lemon verbena introduces a zesty note, complementing the mint and green tea; Chamomile offers a gentle, floral sweetness, softening the green tea's edge; and Lavender brings a unique floral aroma, adding complexity to the minty base.

So why do Moroccans have such a strong affection for mint tea?

On one hand, theophylline in tea, similar to caffeine, has a stimulating effect on the central nervous system, which can satisfy humans' endless pursuit of daily beverages.

On the other hand, consuming mint tea is beneficial for physical health. As indicated by relevant studies, mint leaves contain vitamin C, antioxidants, anti-inflammatories, and other vitamins and minerals, which are widely believed to have the ability to relieve stomach discomfort, symptoms of colds and flu, and provide a refreshing effect on the respiratory system.

Morocco's dependence on Chinese tea exports; challenges and risks

Morocco's dry and hot Mediterranean climate contrasts sharply with the warm and humid conditions ideal for tea plant cultivation. Given this incongruity, Morocco faces challenges in cultivating tea domestically. Consequently, Morocco heavily relies on tea imports, solidifying its position as one of the world's largest importers of tea, specifically from China.

China and Morocco have had a strong partnership in tea commerce for quite some time. According to the TICCAPIAC (Tea Industry Committee of China Association for the Promotion of International Agricultural Cooperation), Morocco imported a substantial quantity of green tea since 2017, totaling around 504,000 tons,, with a total import value of \$1.56 billion. This robust importation underscores the significant demand and preference for Chinese green tea in the Moroccan market.

Relevant data from 2017 to 2019 indicates that Morocco annually imported an average of 72% of its green tea from China. The statistics underscore Morocco's heavy dependence on China's exports, introducing an element of instability and posing a high risk to Morocco's green tea supply market.

In 2020, the sudden outbreak of the COVID-19 pandemic rapidly disrupted global trade, significantly impacting Morocco's green tea imports from China. The crisis caused a shortage in the supply of green tea. In that year, the volume of green tea imports dropped to 67,000 tons, reflecting a year-on-year decrease of 9.5%.

Faced with this challenge, Morocco was forced to stock a 6 month supply for preventative measures. The decision, announced by Mohamed Astaib, the president of The Moroccan Association of Tea and Coffee Manufacturers (AMITC), underscored the vulnerability of Morocco's green tea supply chain. The 2020 shortage further emphasized the importance of strategic planning and diversification in order to mitigate future risks.

In 2021 and 2022, as the global trade situation improved, Morocco's green tea imports saw a rapid surge, reaching 75,000 tons annually.

However in 2023 imports of green tea from China experienced an unexpected decline, dropping by 20% year-on-year. The total imports amounted to only 60,000 tons, even lower than levels recorded in 2020.

Morocco's green tea imports are susceptible to global trade dynamics and international market fluctuations, exhibiting a high dependence on China

Given that China produces 80% of the world's green tea annually and exports over 80% of it globally, it is impractical for Morocco to completely eliminate imports from the country. However, Morocco should carefully consider other sources such as India, Sri Lanka, Vietnam, or Kenya, in order to diversify the market, to enhance selection and mitigate risks.
