

TEA MARKET REPORT

SALE NO: 07

FEBRUARY 13 & 14, 2024



LANKA COMMODITY BROKERS LTD

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COMMENTS

This week's Tea Auction, namely Sale #07 of 2024 was held on February 13/14, 2024 (Tue/Wed). A total weight of 4.8 mkg was on offer, which was a marginal increase of 0.6 mkg when compared to the previous week's quantity. The Low Grown Leafy, Semi Leafy, Tippy/Small Leaf & Premium Flowery catalogues totaled 2.3 mkg, while the Main Sale High & Medium segment had 0.47 mkg. The Ex Estate category had 0.73 mkg.

Ex-Estate teas met with irregular demand this week following quality. Select best Western BOP/BOPF's were firm and up to Rs.50-100/- per kg dearer whilst in the secondary and plainer category prices declined up to Rs.100/- per kg and more at times. There was hardly any Nuwara Eliya BOP's on offer whilst BOPF's were mostly easier. Uva/Udapussellawa clean leaf teas were up to Rs.50/- per kg dearer whilst the balance were barely steady. CTC Teas – PF1's from all elevations lost Rs.50-100/- per kg and more for poor leaf teas. Selective demand was evident from most exporters based on quality.

Low Grown met with fair demand this week. Whole leaf grades maintained last levels whilst small leaf teas met with similar demand at firmer levels. There was fair demand from Shippers to the Middle East, Russia and the CIS countries.

This week's auction comprised of 9,904 lots with a total quantity of 4,839,995 kgs.

In Lighter Vein

The catalogue wise breakdown was as follows:-

	<u>Lots</u>	<u>Qty. (Kgs)</u>
Low Grown Leafy	1,754	631,049
Low Grown Semi Leafy	1,437	599,532
Low Grown Tippy	2,001	974,271
High & Medium	1,168	474,432
Off Grade/BOP1A	1,947	932,835
Dust	489	432,047
Premium Flowery	380	57,270
Ex-Estate	<u>728</u>	<u>738,559</u>
Total	<u>9,904</u>	<u>4,839,995</u>

THE HONEST COOK

A senior tea Planter had a good cook whose meals were excellent. However, this Planter faced a problem. In his liquor cabinet which he normally leaves open, he found that the level of his Brandy dropping slowly each day. One day he bought a new bottle of Brandy, emptied half into another bottle which he kept in his bedroom. When he had a "call – of – nature", he filled the balance new bottle with you-know-what!! Still the level of the bottle kept slowly dropping. He then confronted his cook, "You fellow, you have been drinking my good Brandy every day. I kept a mark and now it is clear you are the culprit!" The cook replied, "No, no, Master, I did not take any Brandy. But every day I add 2 teaspoons of this Brandy into your soup. That is why the level is low!!!!!!!!!!!"

LOW GROWN TEAS

LEAFY/SEMI LEAFY

- BOP1** : Select best teas held firm whilst balance declined by Rs.20-40/- per kg. However, lower end invoices appreciated by Rs.50/- per kg.
- OP1** : Teas in the select best category were irregularly lower by Rs.50-100/- per kg whilst the balance too easier by Rs.50/- per kg and more particularly at latter part of the sale. Stalky invoices were dearer.
- OP** : Best teas were dearer by Rs.50/- per kg whilst balance too appreciated.
- OPA** : Select best invoices were lower by Rs.50-100/- per kg, balance was appreciated by Rs.30-40/- per kg. Poorer sorts too dearer.
- PEK/PEK1** : Well-made PEK's tended irregular and mostly lower whilst balance was dearer by Rs.20-30/- per kg. Best PEK1's were maintained whilst balance was irregular. Teas at the lower end held 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>
BOP1	2000-4250	2200-4100	1600-1900	1700-2000	1400-1550	1400-1600
OP1	1900-4300	2000-4400	1700-1900	1750-1900	800-1000	800-900
OP	1450-1900	1400-1950	1200-1350	1100-1300	800-900	780-850
OPA	1450-1900	1400-2300	1000-1200	1000-1150	800-900	780-850
PEK/PEK1	1450-2400	1450-2350	1200-1350	1250-1400	1000-1150	1000-1200

TIPPY/SMALL LEAF

- BOP/BOPSP** : Well-made BOP's were sold on last levels whilst the balance appreciated.
- BOPF/BOPFSP** : BOPF's, in general, were firm.
- FBOP/FBOP1** : Well-made FBOP's were firm to easier whilst the below best and the teas at the bottom appreciated. FBOP1's in general were firm.
- FBOPF/FBOPF1** : Very Tippy teas met with fair demand. Best together with Below Best were firm. Balance were irregular following quality. Well-made FF1's were firm whilst the below best together with the clean leaf teas at the lower end appreciated. Balance were firm.
- FBOPFSP/EXSP** : FBOPFSP – Select best showed a decline in demand.
EXSP – 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	1900-2150	1950-2150	1750-1850	1600-1800	1200-1600	1200-1500
BOPF /BOPFSP	1850-2050	1900-2050	1500-1800	1500-1850	1100-1400	1100-1400
FBOP/FBOP1	2300-2600	2400-3100	2000-2200	1900-2350	1600-1900	1500-1800
FBOPF/FBOPF1	1950-2350	1950-2350	1550-1800	1600-1800	1100-1500	1200-1500
FBOPFSP/EXSP	4500-5400	5400-6450	3500-4440	3600-5300	2200-3500	2100-3500

MEDIUM GROWN LEAFY/SEMI LEAFY TEAS

FBOP : Well-made FBOP's on offer met with fair demand. Teas at the below best too were sold well. Lower end teas were fully firm on last levels.

FBOPF/FBOPF1 : Well-made FBOPF1's were dearer on last levels whilst below best and poorer sorts too were sold well.

PEK/PEK1 : Except for the well-made selected shotty varieties, balance declined in value.

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	1850-2550	1800-2550	1400-1850	1350-1800	1100-1400	1000-1350
FBOPF/FBOPF1	1800-2150	1750-2150	1600-1800	1550-1750	1300-1600	1250-1550
PEK/PEK1	1550-1850	1600-1800	1000-1550	1050-1600	900-1000	950-1050

HIGH GROWNS TEAS

BOP : Best Western's - Select invoices appreciated by Rs.50-100/- per kg following special inquiry whilst the others were irregular. In the Below Best category, select improved teas appreciated by Rs.50-100/- per kg, whilst the others were irregular following quality. Plainer sorts were firm and up to Rs.100/- per kg easier. Nuwara Eliya's had hardly any offerings. Uva/Uda Pussellawa's - Clean leaf teas were firm and dearer whilst the others were barely steady.

BOPF: Best Western's - Select invoices were firm and up to Rs.100/- per kg dearer following special inquiry whilst the others were irregular following quality. In the Below Best category select improved invoices gained by Rs.50-100/- per kg and more for select invoices, whilst the others were irregular and up to Rs.50/- per kg easier following quality. Teas at the lower end declined by Rs.50-100/- per kg. Nuwara Eliya's were mostly easier. Uva/Uda Pussellawa's - Clean leaf teas were up to Rs.50/- per kg dearer whilst the others were barely steady.

Quotations (Rs./Kg)	BOP		BOPF	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
Best Westerns	1280-1550	1320-1550	1340-1800	1360-1800
Below Best Westerns	1180-1220	1160-1280	1160-1280	1180-1280
Plainer Westerns	1040-1160	980-1120	1040-1120	1040-1160
Nuwara Eliyas	N/A	N/A	N/A	1360
Brighter UdaPussellawas	1220	N/A	1160	1180
Other Uda Pussellawas	1020	890	1000-1080	870-1040
Best Uva's	1280-1480	1240-1340	1320-1340	1080-1280
Other Uva's	N/A	N/A	1080-1140	N/A

MEDIUM GROWN TEAS

BOP : Large leaf teas continued to sell well whilst the others were barely steady.

BOPF : Firm and Rs.20-30/- per kg dearer.

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	1060-2050	750-1160	840-1160

CTC TEAS

HIGH GROWN:

BP1 - Sold around last levels

PF1 - Few select invoices were firm whilst the others declined by Rs.100/- per kg and more.

MEDIUM GROWN:

BP1 - Irregular and up to Rs.50/- per kg easier.

PF1 - Better sorts were Rs.150-200/- per kg easier whilst the others were up to Rs.100/- per kg easier.

LOW GROWN:

BP1 - Generally firm.

PF1 - Best available were firm and up to Rs.50/- per kg easier whilst the others declined by up to Rs.100/- per kg and more.

Quotations (Rs./Kg)	BP1		PF1	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
High	1120-1340	N/A	1140-1320	1160-1440
Medium	1320	820-1280	780-1240	790-1440
Low	740-1480	600-1500	820-1650	680-1600

OFF GRADES

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

BM : Well-made BM's held firm on last levels. Best types and Poorer varieties were declined by Rs.30-40/- per kg. Below best types lost Rs.20-40/- per kg.

BOP1A : PEK1's reducers lost by Rs.50-75/- per kg whilst best BOP1A's firm to lower Rs.75-100/- per kg. Below best and poorer types lower by Rs.50-70/- 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)	880-1100	880-1050	750-880	750-860	750-880	750-870
Good Fannings (CTC)	750-950	720-860	750-900	740-900	750-980	740-960
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	800-830	800-880	830-860	830-890	900-1450	900-1450
Other BM's	650-720	680-750	630-730	670-760	630-740	670-780
Best BOP1As	750-770	750-880	750-810	750-880	830-1450	900-1450
Other BOP1As	730-770	720-750	720-770	720-770	720-790	700-840

DUST

DUST/DUST1: Select best few invoices from Western High areas gained Rs.80-100/- per kg and at times more. However the below best and balance were irregular and mostly lower. Medium grows too lost Rs.40-60/- per kg on account of poor quality. Low Grown were firm to little irregular.

PD : High & Medium category lost Rs.40-60/- per kg whilst the 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)	850-1700	800-1550	800-1220	700-1220	680-870	740-1140
Good Primary PD (CTC)	830-1240	800-1200	630-1320	760-1300	650-1360	850-1360
Secondary Dust	700-1180	680-1160	600-850	600-610	620-880	650-1200

WESTERN MEDIUM

*Harangalla	BOP	2000/-
*Hatale	BOPSP	1850/-
Doombagastalawa	BOPSP	1850/-
Craighead	BOPSP	1850/-
*Uplands	BOPF/BOPFSP	1750/-
*Hatale	BOP1	2250/-
New Rothschild	BOP1	2150/-
*Ancoombra	BOP1	2100/-
*Galgewatte	BOP1	2100/-
Harangalla	FBOP/FBOP1	2250/-
*Ancoombra	FBOPF/FBOPF1	2150/-
*Hatale	FBOPF/FBOPF1	2150/-
Harangalla	FBOPF/FBOPF1	2150/-
*Galgewatte	FBOPF/FBOPF1	2100/-
*Dartry Valley	FBOPF/FBOPF1	2100/-
*Galgewatte	OP/OPA	1700/-
Harangalla	OP/OPA	1700/-
*Dartry Valley	OP1	1900/-
Harangalla	OP1	1900/-
*Galgewatte	OP1	1850/-
New Rothschild	PEK/PEK1	1850/-

WESTERN HIGH

Cymru	BOP	1700/-
Holyrood	BOPSP	1550/-
Great Western	BOPF/BOPFSP	1850/-
Venture	BOP1	1900/-
Weddemulla	FBOP/FBOP1	2050/-
Queensberry	FBOPF/FBOPF1	1950/-
Venture	FBOPF/FBOPF1	1950/-
Bogahawatte	FBOPF/FBOPF1	1950/-
St. Andrews	OP/OPA	1750/-
Bambrakelle	OP1	1850/-
Torrington	OP1	1850/-
Venture	OP1	1850/-
Weddemulla	PEK/EPK1	1750/-
Diyagama East	PEK/PEK1	1750/-

NUWARA ELIYA

Court Lodge	BOPF/BOPFSP	1260/-
Lovers Leap	FBOP/FBOP1	1650/-
Kenmare	OP/OPA	980/-
Court L,odge	PEK/PEK1	1420/-

UVA MEDIUM

Demodera 'S'	BOP	1950/-
Demodera 'S'	BOPSP	1700/-
Dickwella	BOPF/BOPFSP	1900/-
High Spring	BOP1	1900/-
Sarnia Plaiderie	FBOP/FBOP1	2050/-
*Halpewatte Uva	FBOP/FBOP1	2000/-
Ambrosia Uva	FBOPF/FBOPF1	2000/-
Telbedde	OP/OPA	1700/-
Uva Samovar	OP1	1850/-
Misty Uva	OP1	1850/-
Misty Uva	PEK/PEK1	1750/-

UVA HIGH

Bandara Eliya	BOP	1480/-
Aislaby	BOPSP	1900/-
Kelliebedde	BOPF/BOPFSP	1140/-
Aislaby	BOP1	2200/-
Glenanore	FBOP/FBOP1	2050/-
Glenanore	FBOPF/FBOPF1	1950/-
Gonamotawa	FBOPF/FBOPF1	1950/-
Spring Valley	FBOPF/FBOPF1	1950/-
Aislaby	FBOPF/FBOPF1	1950/-
Glenanore	OP/OPA	1550/-
Oodoowerre	OP1	1800/-
Aislaby	PEK/PEK1	1650/-

UDAPUSSELLAWA

Luckyland	BOP	1220/-
Luckyland	BOPF/BOPFSP	1160/-
Kirklees	BOPF/BOPFSP	1160/-
Gampaha	FBOP/FBOP1	1850/-
Alma	FBOPF/FBOPF1	1950/-
*Delmar	FBOPF/FBOPF1	1850/-
Alma	OP/OPA	1500/-
Alma	OP1	1700/-
Alma	PEK/PEK1	1800/-

OFF GRADES

Hidellana	BP	1550/-
CO OP COLA	BP	1480/-
*Chandrika Estate BP		1440/-
Liyonta CTC	PF	1100/-
Talangaha	BM	1460/-
Hidellana	FNGS/FNGS1	1200/-
Golden Garden	BOP1A	1500/-

CTC TEAS**HIGH GROWN**

Dunsinane CTC	PF1	1340/-
Dunsinane CTC	BP1	1340/-

MEDIUM GROWN

New Peacock CTC	PF1	1240/-
Delta CTC	PF1	1240/-
New Peacock CTC	BP1	1320/-

LOW GROWN

Hingalgoda CTC	PF1	1650/-
Cecilayan CTC	BP1	1480/-

LOW GROWN LEAFY GRADES

*Sithaka	BOP1	4250/-
Sithaka	OP1	4300/-
Lumbini	OP1	4300/-
Pothotuwa	OP1	4300/-
New Vithanakanda	OP1	4300/-
*Green House	OP1	4000/-
Galatara	OP	1900/-
*New Galagawa	OP	1850/-
Miriswatta	OPA	1950/-
Lumbini	PEKOE	2600/-
Nilrich	PEKOE1	2400/-

LOW GROWN TIPPY GRADES

Golden Garden	BOP	2150/-
*Wikiliya	BOP	2050/-
*Mahaliyadda	BOP	2000/-
*New Hopewell	BOP	2000/-
*Mahaliyadda	BOPSP	2050/-
*Andaradeniya Super	BOPSP	2000/-
*Allen Valley	BOPSP	1900/-
*Lucky Kottawa	BOPSP	1900/-
*Sithaka	BOPF	1950/-
H P P Tea	BOPF	1950/-
*Mahaliyadda	BOPF	1700/-
*Chandrika Estate	BOPF	1500/-
Talgaswala	BOPFSP	2050/-
Mulatiyana Hills	FBOP	2600/-
Sithaka	FBOP1	2450/-
Hidellana	FBOP1	2350/-
Kolonna Super	FBOP1	2350/-
*Hidellana	FBOP1	2300/-
Karawita	FBOPF	2250/-
Hidellana	FBOPF	2150/-
*Gangani	FBOPF	2100/-
Lumbini	FBOPF1	2350/-

PREMIUM FLOWERY

Yalta	FBOPFSP	5350/-
*New Hopewell	FBOPFSP	5300/-
*Wikiliya	FBOPFSP	4900/-
Lions	FBOPFEXSP	5400/-
Garden Leaf	FBOPFEXSP1	5850/-

Dust

Mattakelle	DUST	1180/-
Mattakelle	DUST1	1700/-
Hingalgoda CTC	PD	1360/-
Cecilayan CTC	PD	1360/-

Low Grown

*Chandrika Estate	DUST	880/-
*Andaradeniya Super	DUST	880/-

COLOMBO AUCTION – WEEKLY GROSS SALE AVERAGES

SALE NO.06 OF 07TH FEBRUARY, 2024

	2024			2023	
	Weekly	Month to Date	Year to Date	Weekly	Year to Date
Uva High Grown	972.95	979.53	1,022.45	1,188.24	1,238.68
Western High Grown	1,166.84	1,182.42	1,132.06	1,476.55	1,482.16
High Grown	1,132.36	1,145.93	1,103.66	1,405.55	1,417.31
Uva Medium	1,060.39	1,062.49	1,087.32	1,182.23	1,258.43
Western Medium	1,111.78	1,114.13	1,087.14	1,159.34	1,227.41
Medium Grown	1,099.89	1,102.43	1,087.19	1,165.65	1,236.47
Low Grown (Orthodox)	1,418.77	1,418.77	1,419.48	1,511.74	1,578.25
Combined L.G. (Orthodox + CTC)	1,390.74	1,386.55	1,396.43	1,485.73	1,550.75
Total	1,309.14	1,306.96	1,289.89	1,428.64	1,477.75

Private Sale Figures (05.02.2024 – 10.02.2024) - 126,709.50 kgs

Cumulative - 580,109.90 kgs

DETAILS OF TEAS AWAITING SALE

	<u>Sale of 19th/20th Feb. '24</u>		<u>Sale of 27th/28th Feb. '24</u>	
	<u>Lots</u>	<u>Qty. (Kgs)</u>	<u>Lots</u>	<u>Qty. (Kgs)</u>
Low Grown Leafy	1,642	582,862	1,678	588,737
Low Grown Semi Leafy	1,403	588,766	1,418	592,294
Low Grown Tippy	1,927	925,924	2,012	971,586
High & Medium	1,104	468,627	1,276	524,719
Off Grade/BOP1A	1,885	888,956	1,663	786,226
Dust	463	414,980	424	368,700
Premium Flowery	360	52,251	398	58,565
Ex-Estate	<u>727</u>	<u>722,626</u>	<u>747</u>	<u>732,284</u>
Total	<u>9,511</u>	<u>4,644,992</u>	<u>9,616</u>	<u>4,623,111</u>

FUTURE CATALOGUES CLOSURE

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.12 of 19th/20th Mar, 2024

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **29th February, 2024 at 04.30 p.m.**

SALE NO. 08

AUCTION OF 19TH/20TH FEBRUARY, 2024

BROKERS' SELLING ORDER

Leafy/Semi Leafy/Tippy/BOP1A/ Premium Flowery

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

High & Medium/Off Grades/Dust

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

Ex-Estate

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

Crop & Weather

For the period 07TH to 12TH February 2024

Western/Nuwara Eliya Regions:

The Western and Nuwara Eliya Regions reported bright weather throughout the week. The Department of Meteorology expects showers and windy conditions in the both regions in the week ahead.

Uva/ Udapussellawa Region:

Bright weather was reported throughout the week in the Uva and Udapussellawa Regions. According to the Department of Meteorology, showers and windy conditions are expected in both regions in the week ahead.

Low Grown:

Bright weather was reported in the Low Grow Region reported throughout the week. Windy conditions and showers are expected in the Low Grown Region by the Department of Meteorology in the week ahead.

Crop Intake:

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

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

OTHER MARKETS

MALAWI MARKET REPORT

SALE NO.07 HELD ON 14/02/2024

There was improved demand at irregular rates for the 4600 packages on offer.

- BP1 - Few on offer tended firm.
- PF1 - Sold firm to 3USC easier.
- PD - Were up to 3USC dearer on last.
- D1 - Attracted more interest and sold firm to 10 USC dearer.
- PF1SC - Sold 8 to 12USC below valuation.
- F1 - Held firm on last.
- F2 - Were firm to 8USC dearer.
- D2 - Tended firm to 5 USC dearer.
- RD - Were irregular.

WEATHER/CROP FOR THE WEEK ENDING 11TH FEBRUARY, 2024

Scattered rainfall were reported during the week, total average up to 6 mm and 32 mm in Thyolo and Mulanje respectively.

Crop – Intakes were reasonably high.

BANGLADESH AUCTION

SALE NO. 42 OF MONDAY 12th February, 2024

CTC LEAF : 54,922 packages of tea on offer met with less demand.

BROKENS : Well made Brokens met with a fair demand but at lower rates often declining by Tk.5/- and more. All other varieties witnessed much less demand and where sold eased in price. There were many withdrawals particularly in the plain categories. BLF teas saw some interest at lower rates. Here again there were more withdrawals.

FANNINGS : A handful of clean Fannings met with a fairly good demand and there was some competition for the brighter varieties which were generally firm. All other descriptions witnessed less demand and declined in line with quality. There were heavy withdrawals particularly in the plain segment of the market. BLF teas saw some interest at lower rates. Here again there were more withdrawals.

DUST : 17,410 packages of tea on offer met with fair demand. Good liquoring Dusts sold well with fewer withdrawals. 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 : There was a general decline in demand this week which reflected in much heavier withdrawals in this sale. However, a few select teas elicited good demand from the buyers and sold well. Apart from these, all other teas suffered in price with heavier withdrawals. There was fair support from the Blenders but Loose tea buyers were less active.

CDs sold well.

Quotations – This Week – (In Taka)

Brokens	This Week	Last Week	Fannings	This Week	Last Week	Dust	This Week	Last Week
Best	200-215N	210-225N	Best	210-220	210-220	PD	92-250	92-250
Good	180-190	190-200	Good	185-195	185-195	RD	80-225	80-225
Good Med	165-175	170-180	Good Med	170-180	170-180	D	67-274	67-274
Medium	140-155	145-155	Medium	145-155	145-155	CD	135-330	135-330
Plain	80-110	80-120	Plain	80-120	80-120	BLF	60-140	60-140
BLF	80-120	80-120	BLF	80-120	80-120			

COURTESY: NATIONAL BROKERS LTD

14th February, 2024
-/tp.

INTERNATIONAL TEA NEWS

Tea Market Size Expected to Reach \$93.2 Billion by 2031



Tea Market

The tea market size was valued at \$49 billion in 2021, and is estimated to reach \$93.2 billion by 2031, growing at a CAGR of 6.7% from 2022 to 2031.

Due to the health benefits associated with tea, the tea industry is anticipated to experience significant expansion.”

WILMINGTON, DELAWARE, UNITED STATES, February 12, 2024 /[EINPresswire.com](https://www.einpresswire.com/)/ -- According to a new report published by Allied Market Research, titled, “[Tea Market](#),” The market for tea is mostly driven by the health benefits associated with tea. Tea is one of the most popular beverages consumed in the world. Increase in demand for tea is driven by the several health benefits associated with it, such as it is rich in antioxidants such as polyphenols, which mainly include flavonoids and catechins. These prevent large-scale cellular destruction via stabilization of harmful free radicals present in the human body. The nutritional composition of tea includes vitamins (C, K, B12, B6, and E), minerals (trace amount of potassium, manganese, magnesium, and calcium), and amino acids (L-theanine). Moreover, as per research conducted by different reputed organizations, tea has been proven to prevent different types of cancers, lower cholesterol, boost immunity, facilitate weight loss, and prevent neurological diseases. Altogether, the above-mentioned information indicates that the health benefits associated with tea drive the overall market.

The tea market trends shows high growth potential in Europe and North America region. The market in the North America region has been consolidating, due to high competition. Moreover, the shift in preference of consumers toward healthier alternatives to caffeinated beverages and toward tea and coffee is expected to provide growth of the tea market opportunities. Moreover, the Europe market for tea is driven by rise in the number of educated tea and coffee drinkers.

However, supply chain challenges can have a significant impact on the tea market growth. The majority of tea production takes place in specific regions, such as China, India, and Kenya. Any disruptions in these regions, such as natural disasters or political instability, can impact the availability and pricing of tea products, which can impact demand and sales. Tea is a perishable product that requires proper handling and storage to maintain its quality. Supply chain challenges, such as inadequate storage or transportation conditions, can impact the quality of tea products, leading to customer dissatisfaction and decreased demand. Overall, supply chain challenges can have a significant impact on the growth of the tea market.

The tea market forecast is segmented on the basis of type, packaging, application, distribution channel, and region. By type, the market is divided into green tea, black tea, oolong tea, dark tea, and others. By packaging, it is fragmented into plastic containers, loose tea, paperboard, aluminum tins, and tea bags. Applications covered in the study include residential and commercial. By distribution channel, it is categorized into supermarkets/hypermarkets, specialty stores, convenience stores, online stores, and others. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Based on type, the market is divided into green tea, black tea, oolong tea, dark tea, and others. The green tea segment accounted for a major tea market share in 2021 and is expected to grow at a significant CAGR during the forecast period. Green tea is often associated with numerous health benefits, such as boosting metabolism, improving brain function, reducing the risk of cancer and heart disease, and promoting weight loss. The growing interest in health and wellness among consumers has led to an increase in demand for green tea.

Based on packaging, the market is fragmented into plastic containers, loose tea, paperboard, aluminum tins, and tea bags. The paperboard segment accounted for a major share of the tea market in 2021 and is expected to grow at a significant CAGR during the forecast period. Paperboard packaging is considered an eco-friendly packaging option as it is made from renewable resources, such as wood pulp, and is biodegradable and recyclable. The growing focus on sustainability among consumers has led to an increase in demand for paperboard packaging. The sustainability, protection, convenience, branding, and cost-effectiveness of paperboard packaging have made it the most dominant segment in the tea market. The growing demand for sustainable packaging options, along with the convenience and cost-effectiveness of paperboard packaging, is expected to continue driving its dominance in the future.

By application, the market is fragmented into residential and commercial. The residential segment accounted for a major share of the tea market in 2021 and is expected to grow at a significant CAGR during the forecast period. The residential segment includes common populace consuming tea at their residence. These users dominate the global market, owing to the presence of a large number of residents consuming tea for health and refreshment.

Based on distribution channel, it is categorized into supermarkets/hypermarkets, specialty stores, convenience stores, online stores, and others. The supermarkets/hypermarkets segment accounted for a major share of the tea market in 2021 and is expected to grow at a significant CAGR during the forecast period. Surge in consumption of caffeine beverages at home boosts the market growth in the residential segment.

By region, the tea market analysis is analyzed across North America, Europe, Asia-Pacific, and LAMEA. The Asia-Pacific region accounted for a major share of the tea market in 2021 and is expected to grow at a significant CAGR during the forecast period. Tea has a rich cultural significance in many countries in the Asia-Pacific region, including China, Japan, India, and Sri Lanka. It has been consumed for centuries as part of traditional medicine and daily rituals. The cultural significance of tea has led to a high level of tea consumption in the region.

The major players operating in the tea industry focus on key market strategies, such as mergers, product launches, acquisitions, collaborations, and partnerships. They have been also focusing on strengthening their market reach to maintain their goodwill in the ever-competitive market. Some of the key players in the tea market include Associated British Foods plc, BARRY'S TEA, HAIN CELESTIAL GROUP, INC., ITO EN, LTD., Mcleod Russel India limited, Nestle S.A., TAETEA, Tata Global Beverages, The Republic of Tea, INC., UNILEVER GROUP.

KEY FINDINGS OF THE STUDY

By type, the green tea segment was the highest revenue contributor to the market in 2021 and is expected to grow at a significant CAGR during the forecast period.

By packaging, the paperboard segment was the highest revenue contributor to the market in 2021 and is expected to grow at a significant CAGR during the forecast period.

By application, the residential segment was the highest revenue contributor to the market in 2021 and is expected to grow at a significant CAGR during the forecast period.

By distribution channel, the offline segment was the highest revenue contributor to the market in 2021 and is expected to grow at a significant CAGR during the forecast period.

By region, the North America region was the highest revenue contributor to the market in 2021 and is expected to grow at a significant CAGR during the forecast period.

Enjoying jam and tea – a cultural feature for Vietnamese during Tet festival (Lunar New Year)



Eating a piece of toast with jam and sipping tea is an amazing moment to enjoy the Lunar New Year (Tet) with friends and family.

It is no coincidence that people often invite each other to some kinds of jam with a cup of hot tea. After eating a piece of toast with jam, people are eager for the initial bitterness of the tea to reduce its sweetness.

Tea drinking is an integral part of Vietnamese culture. A cup of tea is always a great way to start a conversation, and a good pot of tea provides a wonderful way to strengthen family bonds or friendship.

Brewing a hot pot of fresh tea and sipping it during the rare leisure time offered by the Lunar New Year holiday brings a feeling of peace and harmony, dissolving the stresses and strains typical to everyday life.

Over thousands of years, Vietnamese tradition has refined the art of tea drinking to five key factors: Nhat thuy (first, water), nhi tra (second, tea), tam boi (third, cup), tu am (fourth, pot) and ngu quan anh (fifth, friends or guest]). Without any of them, it is difficult to achieve the perfect exhibition of the art of tea.

Jam is one of the quintessence of royal cuisine which was once dedicated to kings and lords. It is also an innovation of Vietnamese people in the way of processing and preserving agricultural products. Light yellow ginger jam, coconut jam, or sweet lotus jam are the dishes that Vietnamese people favour during Tet.

Vietnamese believe that ginger jam with a spicy and sweet taste will bring happiness and warmth to the New Year. This spicy-sweet jam is made from fresh ginger, so it also has a lot of good qualities to improve one's health.



Navigating the evolving needs for protection amongst Malaysia's dynamic workforce

During the cold weather of the Lunar New Year, ginger jam with a spicy taste is indeed a perfect choice that helps to warm the body. Besides the delicious taste, ginger jam is considered good medicine for digestion. It can relieve stomachaches caused by irregular eating and prevent respiratory infections.

Coconut jam is another popular dish in Vietnam. In the past, there was only white colour but now makers have mixed it with natural fruits to create eye-catching colours such as green, violet, orange and brown. The red comes from beetroot, while the yellow is taken from the juice of pineapple or passion fruit. Coffee gives the jam a brown color, while pandan leaves can give it a light green colour. Coconut jam is quite easy to make, so everyone can make it at home.

Vietnamese people believe the lotus seed jam symbolises a family reunion. To make a delicious lotus jam dish and meet the requirements of the finished product, it takes a lot of time from the selection, preliminary processing, and final preparation. The delicious jam has moderate sweetness, when eating. Lotus seeds help reduce stress and assist people to fall asleep with ease.

Peanuts are also a favourite snack for many people. They are also known as "longevity seeds" because they contain many nutrients that are good for health.

Yellow kumquats, which are always laden with fruits, believed to symbolise prosperity and fortune, are also processed into a delicious jam. In the cold weather, using kumquat jam with hot tea can keep the body warm, stimulate digestion and avoid coughs.

It's obviously that jam is sweet as it's cooked with a lot of sugar, yet still, it retains the taste of the original fruit. Enjoying it with a cup of hot tea is a fantastic way to enjoy the Tet holiday. - Vietnam News/ANN

Britain's tea supply facing disruption from Red Sea crisis



Britons may have to brave a shortage of some lines of tea, one of the nation's favourite drinks, after the supermarket industry warned of a risk to supply from shipping disruptions in the Red Sea.

The British Retail Consortium said it had seen "temporary disruption" to some black tea lines, and an industry source said there had been some delays to flavoured lines.

Although the country's two biggest supermarket groups showed ample supply on their websites on Tuesday, companies have warned in general that the length of disruptions to Red Sea shipping will determine whether consumers see empty shelves in Europe.

The warning of delays is the first for a food item, following several from clothing retailers after Iran-aligned Houthi militia attacked ships in and around the Red Sea, slowing trade between Asia and Europe.

Britain, the world's fifth largest tea importer, gets more than half of its imported tea from Kenya and India, making it dependent on the Red Sea route.

Unprocessed tea is shipped into the UK for processing and packaging, helping to make Britain the 10th largest exporter globally, according to the Institute of Export & International Trade (IEIT).

"There is temporary disruption to some black tea lines, but the impact on consumers will be minimal as retailers are not expecting significant challenges," said Andrew Opie, director of food and sustainability at the British Retail Consortium, which represents the major supermarket groups.

An industry source familiar with UK area manufacturing said that while there were a few delays, they did not expect a big shortage.
