TEA MARKET REPORT

SALE NO: 12

MARCH 19 & 20, 2024

20 Years of Excellence
LCBL
COMMODITY HOUSE

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 #12 of 2024 was held on March 19/20, 2024 (Tue/Wed). A total weight of 5.1 mkgs was on offer, which was a marginal decrease of 0.11 mkgs when compared to the previous week's quantity. The Low Grown Leafy, Semi Leafy, Tippy/Small Leaf & Premium Flowery catalogues totaled 2.0 mkgs, while the Main Sale High & Medium segment had 0.76 mkgs. The Ex Estate category had 0.84 mkgs.

In the Ex-Estate catalogues sold today, the better teas on offer tended irregular whilst the balance were generally firm. Best Western BOP's where quality was maintained, prices were firm to selectively dearer following special inquiry, whilst the others were irregular and upto Rs.50-100/- easier. In the below best category, select teas gained Rs.50/- along with the plainer teas. Select Best Western BOPF's invoices gained upto Rs.100/- and more following special inquiry whilst the others were slightly irregular. Below Best and Plainer teas were firm to Rs.20-40/- easier. The majority of the Nuwara Eliya's were firm and upto R.50/- dearer based on quality. Uva/Udapussellawa's firm and upto Rs.50/- dearer as the sale progressed. CTC Teas - High & Medium PF1's select well made teas upto Rs.50/- dearer whilst the others were firm on last levels. Low Growns PF1 were Rs.50-100/- easier on last levels. BP1's from all elevations appreciated Rs.100/- and more. There was selective demand for the better teas from shippers to Japan, UK and the Continent whilst Russia, CIS and the Tea bag sector accounted for the balance teas.

Low Growns met with fair demand this week. The majority of the whole leaf grades maintained last levels with the exception of PEKOE's which declined substantially. In the Small Leaf category, strong demand continued to be sustained with price levels maintaining last week levels. Bright Tippy Teas continued to meet with good demand and appreciated on last. Shippers to the Middle East, Russia and the CIS countries were operative.

This week's auction comprised of 10,148 lots with a total quantity of 5,135,766 kgs.

The catalogue wise breakdown was as follows:-

	Lots	Qty. (Kgs)
Low Grown Leafy	1,650	604,414
Low Grown Semi Leafy	1,256	520,127
Low Grown Tippy	1,916	913,443
High & Medium	1,679	761,648
Off Grade/BOP1A	2,007	999,001
Dust	520	451,279
Premium Flowery	272	38,260
Ex-Estate	848	847,594
Total	**10,148**	**5,135,766**

In Lighter Vein

Mr. GANDHI

When Gandhi was studying law at the University College of London, there was a professor, whose last name was Peters, who felt animosity for Gandhi, and because Gandhi never lowered his head towards him, their "arguments" were very common.

One day, Mr. Peters was having lunch at the dining room of the University And Gandhi came along with his tray and sat next to the professor. The professor, in his arrogance, said, "Mr. Gandhi: you do not understand... a pig and a bird do not sit together to eat ", to which Gandhi replies, "You do not worry professor, I'll fly away ", and he went and sat at another table. Mr. Peters, green of rage, decides to take revenge on the next test, but Gandhi responds brilliantly to all questions. Then, Mr. Peters asked him the following question, "Mr. Gandhi, if you are walking down the street and find a package, and within it there is a bag of wisdom and another bag with a lot of money; which one will you take?"

Without hesitating, Gandhi responded, "the one with the money, of course". Mr. Peters, smiling, said, "I, in your place, would have taken the wisdom, don't you think?" "Each one take what one doesn't have", responded Gandhi indifferently.

Mr. Peters, already hysteric, writes on the exam sheet the word "idiot" and gives it to Gandhi. Gandhi takes the exam sheet and sits down. A few minutes later, Gandhi goes to the professor and says, "Mr. Peters, you signed the sheet, but you did not give me the grade."

LOW GROWN TEAS

LEAFY/SEMI LEAFY

BOP1 : Select best teas were firm whilst others easier by Rs.50/- per kg.

OP1 : Teas in the select best category were declined by Rs.100/- and at times more. Balance however fully firm on last levels. Stalky invoices too maintained.

OP : Select best invoices were fully firm to Rs.50/- per kg. Balance tended irregular. Lower end teas were dearer.

OPA : Select best OPAs' were declined by Rs.50/- per kg, whilst others were firm on last levels. Poorer sorts were dearer.

PEK/PEK1 : PEKOE's on average declined by Rs.50/- per kg. Well made PEKOE1's were declined whilst others tended irregular.

Quotations (Rs./Kg)	Best		Below Best		Others	
	This Week	Last Week	This Week	Last Week	This Week	Last Week
BOP1	**1800-4050**	1800-4050	**1500-1700**	1500-1700	**1200-1400**	1400-1550
OP1	**1800-4000**	1800-4150	**1650-1750**	1650-1750	**900-1200**	900-1200
OP	**1550-2000**	1500-2000	**1250-1400**	1200-1300	**850-1050**	850-1000
OPA	**1400-2300**	1400-2200	**1000-1250**	1000-1200	**850-950**	825-950
PEK/PEK1	**1400-2300**	1400-2350	**1200-1350**	1200-1300	**1000-1200**	1000-1200

TIPPY/SMALL LEAF

BOP/BOPSP : BOPF's, in general, were easier.

BOPF/BOPFSP : Select Best BOP's were firm. However, the balance were declined.

FBOP/FBOP1 : Select Best FBOP's were firm to selectively dearer, whilst the Best together with the Below Best sold at last levels. Clean leaf teas at the lower end were firm. However, the balance together with the bolder varieties declined. Well-made FBOP1's were firm. Balance were easier.

FBOPF/FBOPF1 : Very Tippy teas met with improved demand and were dearer. Best and Below Best together with the teas at the lower end too appreciated. Select Best FF1's were firm. However, the balance declined.

FBOPFSP/EXSP : FBOPFSP – Demand was strong.
EXSP – Over-all market showed an improved demand compared to last week. It was evident on the well made teas.

Quotations (Rs./Kg)	Best		Below Best		Others	
	This Week	Last Week	This Week	Last Week	This Week	Last Week
BOP/BOPSP	**1850-2000**	1950-2000	**1500-1700**	1600-1800	**1150-1450**	1200-1500
BOPF /BOPFSP	**1700-1900**	1700-1950	**1400-1750**	1500-1750	**1100-1350**	1100-1400
FBOP/FBOP1	**1900-2550**	2300-3150	**1700-1950**	2100-2300	**1400-1650**	1800-2000
FBOPF/FBOPF1	**2200-2450**	2000-2250	**1800-2000**	1700-1950	**1400-1700**	1200-1650
FBOPFSP/EXSP	**5900-6850**	5500-5950	**4000-5800**	4000-5300	**2800-3900**	2900-3900

MEDIUM GROWN LEAFY/SEMI LEAFY TEAS

FBOP : Best teas on offer FBOP's were maintained and sold on last levels; balance were declined irregularly.

FBOPF/FBOPF1 : Except for the well-made teas on offer; balance tended irregularly lower.

PEK/PEK1 : Best shotty well made teas on offer declined Rs.50/- and more towards the close. Below best types and poorer sorts too lost Rs.100/- and more.

Quotations (Rs./Kg)	Best		Below Best		Others	
	This Week	Last Week	This Week	Last Week	This Week	Last Week
FBOP	**1700-2200**	1750-2150	**1200-1700**	1250-1750	**900-1200**	900-1250
FBOPF/FBOPF1	**1550-1950**	1600-2000	**1300-1550**	1350-1600	**1050-1300**	1100-1350
PEK/PEK1	**1300-1650**	1350-1800	**900-1300**	920-1350	**850-900**	900-920

HIGH GROWNS TEAS

BOP : Best Western's, where quality was maintained, prices were firm and selectively dearer following special inquiry whilst the others were irregular and up to Rs.50/- per kg easier. In the Below Best category, select improved teas gained by Rs.50/- per kg and more following special inquiry whilst the others continued to sell around last weeks levels. Plainer coloury sorts were up to Rs.50/- per kg dearer whilst the others sold around last week's levels. Nuwara Eliya's were firm and up to Rs.50/- per kg dearer for select invoices. Uda Pussellawa's were barely steady. Uva's were Rs. 50-70/- per kg easier.

BOPF: Best Western's Select invoices gained by up to Rs.100/- per kg and more following special inquiry, whilst the others were irregular following quality. In the Below Best category select improved teas were firm and dearer whilst the others together with the Plainer sorts which commenced firm and Rs.20-40/- per kg easier, strengthened as the sale progressed. Nuwara Eliya's, where quality was maintained, prices were firm and up to Rs./-50 per kg dearer, whilst the others were irregular following quality. Uda Pussellawa's which commenced firm, appreciated up to Rs.50/- per kg as the sale progressed. Uva's were barely steady.

Quotations (Rs./Kg)	BOP		BOPF	
	This Week	Last Week	This Week	Last Week
Best Westerns	**1480-2000**	1480-1850	**1500-1850**	1500-1750
Below Best Westerns	**1280-1440**	1280-1440	**1360-1480**	1380-1480
Plainer Westerns	**1100-1240**	1100-1240	**1240-1320**	1250-1320
Nuwara Eliyas	**1550-1650**	1600-1700	**1480-1650**	1400-1650
Brighter UdaPussellawas	**1120-1320**	1100-1120	**1240-1320**	1220-1280
Other Uda Pussellawas	**1000**	1060-1100	**1040**	1120-1200
Best Uva's	**1180-1250**	1260-1320	**1260-1300**	1260-1300
Other Uva's	**N/A**	N/A	**1020-1160**	1000-1180

MEDIUM GROWN TEAS

BOP : Where quality was maintained, prices were firm and Rs.50-100/- per kg dearer.

BOPF : Clean leaf coloury sorts were firm and Rs.20-40/- per kg dearer particularly towards the close, whilst the others sold around last week s levels.

Quotations (Rs./Kg)	BOP		BOPF	
	This Week	Last Week	This Week	Last Week
Best Westerns	**1100-1850**	1160-1850	**980-1360**	890-1320

CTC TEAS

HIGH GROWN:

BP1 - Gained by Rs.100/- per kg and more.
PF1 - Sold around last week's levels.

MEDIUM GROWN:

BP1 - Select Best invoices were substantially dearer; whilst the others were firm and dearer to a lesser extent.
PF1 - Select well-made teas were up to Rs.50/- per kg deare4 whilst the others were firm and dearer to a lesser Extent.

LOW GROWN:

BP1 - Select invoices gained by Rs.100/- per kg and more, whilst the others were firm and dearer to a lesser extent.

PF1 - Commenced Rs.100/- per kg easier and appreciated as the sale progressed to close at firm to marginally easier levels on last.

Quotations (Rs./Kg)	BP1		PF1	
	This Week	Last Week	This Week	Last Week
High	**1300 – 1460**	1080 – 1360	**1000 – 1300**	1100 – 1320
Medium	**800 – 1550**	710 – 1280	**720 – 1300**	710 – 1300
Low	**840-1550**	1380	**1120 - 1550**	700 - 1500

OFF GRADES

FGS/FGS1 : Select Best Liquoring FNGS/FNGS1 lost Rs.100/- per kg. Best teas lost Rs.75/- per kg. Poorer types were held firm whilst well-made Low Grown FNGS/FNGS1 firm to lower Rs.20-40/-. Others firm to lower Rs.20-30/-.

BM : Well-made teas lost Rs.100-150/-. Best types lost Rs.25-50/- per kg. Poorer varieties were little irregular. Below best types firm to dearer Rs.10-20/- per kg.

BOP1A : PEK1's reducer lost Rs.50/- per kg whilst best BOP1A's lower by Rs.20-40/- per kg. Below best and poorer types firm to lower by Rs.20-30/- per kg.

QUOTATIONS (Rs./kg)	HIGH		MEDIUM		LOW	
	This Week	Last Week	This Week	Last Week	This Week	Last Week
Good Fannings (Orthodox)	**1180-1300**	1150-1350	**790-870**	790-890	**800-900**	800-930
Good Fannings (CTC)	**730-830**	730-830	**700-770**	700-760	**680-810**	680-790
Other Fannings (Orthodox)	**680-750**	680-750	**680-770**	680-770	**680-770**	680-770
Other Fannings (CTC)	**N/A**	N/A	**N/A**	N/A	**N/A**	N/A
Good BM's	**820-880**	820-900	**800-880**	830-910	**830-1240**	850-1350
Other BM's	**690-710**	670-720	**670-750**	670-800	**670-790**	670-830
Best BOP1As	**760-830**	780-850	**750-850**	780-870	**920-1350**	950-1450
Other BOP1As	**720-790**	730-820	**720-790**	720-820	**720-81-0**	720-840

DUST

DUST/DUST1: High grown liquoring Dust/Dust1's eased Rs.50-70/-, whilst their secondaries and below best types also eased Rs.60-100/-, Mid grown teas were irregular and mostly lower, whilst the Low Grown declined Rs.40-80/- on average.

PD : High grown teas eased Rs.40-50/-, whilst the Mid growns were Rs.60-70/- Lower. Low Grown teas were irregular and mostly lower.

QUOTATIONS (Rs./kg)	HIGH		MEDIUM		LOW	
	This Week	Last Week	This Week	Last Week	This Week	Last Week
Good Primary Dust1 (Orthodox)	**840-1650**	860-1800	**750-1500**	760-1500	**750-1380**	800-980
Good Primary PD (CTC)	**800-1300**	830-1280	**740-1320**	800-1340	**770-1360**	780-1440
Secondary Dust	**740-1280**	780-1260	**720-940**	740-1000	**780-1420**	800-1140

WESTERN MEDIUM

Nayapane	BOP	1850/-
New Rothschild	BOP	1800/-
Craighead	BOP	1800/-
***Harangalla**	**BOP**	**1750/-**
Doombagastalawa	BOPSP	1750/-
***Uplands**	**BOPSP**	**1700/-**
***Orange Field**	**BOPSP**	**1700/-**
Doombagastalawa	BOPF/BOPFSP	1800/-
Nayapane	BOP1	2200/-
Harangalla	FBOP/FBOP1	2250/-
***Harangalla**	**FBOPF/FBOPF1**	**1950/-**
***Dartry**	**FBOPF/FBOPF1**	**1900/-**
***Ancoombra**	**FBOPF/FBOPF1**	**1900/-**
Craighead	OP/OPA	1700/-
Craighead	OP1	2050/-
***Harangalla**	**OP1**	**1950/-**
***Dartry Valley**	**OP1**	**1900/-**
Harangalla	OP1	1900/-
Orange Field	OP1	1900/-
***Harangalla**	**PEK/PEK1**	**1650/-**
Dartry Valley	PEK/PEK1	1650/-
New Rothschild	PEK/PEK1	1650/-

WESTERN HIGH

Somerset	BOP	2000/-
Bearwell	BOPSP	1600/-
Wattegodde	BOPSP	1600/-
Bridwell	BOPF/BOPFSP	1850/-
Venture	BOP1	2000/-
Inverness	FBOP/FBOP1	1850/-
Inverness	FBOPF/FBOPF1	2000/-
Bambrakelly	OP/OPA	1500/-
Bambrakelly	OP1	1850/-
Diyagama East	PEK/PEK1	1750/-

NUWARA ELIYA

Lovers Leap	BOP	1650/-
Lovers Leap	BOPF/BOPFSP	1650/-
Court Lodge	FBOP/FBOP1	1850/-
Mahagastotte	PEK/PEK1	1750/-

CTC TEAS

HIGH GROWN

***Dunsinane CTC**	**PF1**	**1300/-**
Dunsinane CTC	BP1	1460/-

MEDIUM GROWN

New Peacock CTC	PF1	1300/-
Delta CTC	PF1	1300/-
New Peacock CTC	BP1	1550/-

LOW GROWN

Himgalgoda CTC	PF1	1550/-
Ceciliyan CTC	BP1	1550/-

UVA MEDIUM

Dickwella	BOP	1950/-
***Halpewatte Uva**	**BOPSP**	**1700/-**
Dickwella	BOPF/BOPFSP	1850/-
Ury	BOP1	2100/-
Glen Alpin	BOP1	2100/-
Dickwella	FBOP/FBOP1	2150/-
***Halpewatte Uva**	**FBOPF/FBOPF1**	**1800/-**
Wewesse	FBOPF/FBOPF1	1800/-
Sarnia Plaiderie	FBOPF/FBOPF1	1800/-
Telbedde	OP/OPA	1550/-
Uva Samovar	OP1	1900/-
Dickwella	PEK/PEK1	1550/-

UVA HIGH

Glenanore	BOP	1650/-
Uva Highlands	BOP	1650/-
Gonamotawa	BOPSP	1750/-
Uva Highlands	BOPF/BOPFSP	1850/-
Glenanore	BOP1	2150/-
Glenanore	FBOP/FBOP1	2150/-
Glenanore	FBOPF/FBOPF1	1850/-
Aislaby	FBOPF/FBOPF1	1850/-
Battawatte	OP/OPA	1500/-
Craig	OP1	1850/-
Gonamotawa	OP1	1850/-
Mount Uva	PEK/PEK1	1360/-
Craig	PEK/PEK1	1360/-
Spring Valley	PEK/PEK1	1360/-
Mahadowa	PEK/PEK1	1360/-
Ellathota Uva	PEK/PEK1	1360/-

UDAPUSSELLAWA

Alma	BOP	1750/-
Blairlomond	BOPSP	890/-
High Forest	BOPF/BOPFSP	1320/-
Liddesdale	BOPF/BOPFSP	1320/-
Ragalla	BOPF/BOPFSP	1320/-
Alma	FBOP/FBOP1	1950/-
***Delma**	**FBOP/FBOP1**	**1850/-**
***Delmar**	**FBOPF/FBOPF1**	**1850/-**
Alma	OP/OPA	1420/-
Delmar	OP1	2200/-
Alma	PEK/PEK1	1600/-

OFF GRADES

Bogoda	BP	1550/-
***Dartry**	**BP**	**1420/-**
Mount Vernon	CTC PF	1060/-
Morawakkorale	BM	1320/-
***Aldora**	**BM**	**1300/-**
Galatara	BM	1300/-
***Chandrika Estate**	**BM**	**1240/-**
Court Lodge	FNGS/FNGS1	1480/-
Aldora	BOP1A	1420/-
***Aldora**	**BOP1A**	**1380/-**

LOW GROWN LEAFY GRADES

Pothotuwa	BOP1	4050/-
New Vithanakanda	BOP1	4000/-
***Sithaka**	**BOP1**	**3950/-**
Pothotuwa	OP1	4000/-
Kings Bru	OP	2050/-
Liyonta	OPA	2300/-
Lakvinka	PEKOE	2300/-
Lumbini	PEKOE	2300/-
***Hadigalla**	**PEKOE**	**2100/-**
Galatara	PEKOE1	2200/-

LOW GROWN TIPPY GRADES

Ceciliyan	BOP	2000/-
Lumbini	BOP	2000/-
***Wikiliya**	**BOP**	**1850/-**
***Sithaka**	**BOP**	**1850/-**
Kings Bru	BOPSP	1850/-
***Andaradeniya Super**	**BOPSP**	**1800/-**
***Dishan Valley**	**BOPSP**	**1800/-**
***Mahaliyadda**	**BOPSP**	**1750/-**
***Hidellana**	**BOPF**	**1900/-**
Sithaka	BOPF	1900/-
***Andaradeniya Super**	**BOPFSP**	**1850/-**
Parakaduwa Super	BOPFSP	1850/-
Pothotuwa	FBOP	2550/-
***Hidellana**	**FBOP**	**2500/-**
***Dishan Valley**	**FBOP**	**2450/-**
***Wattehena**	**FBOP1**	**2450/-**
***New Laksakanda**	**FBOPF**	**2450/-**
***Hadigalla**	**FBOPF**	**2200/-**
***Gangani**	**FBOPF**	**2200/-**
Sineth	FBOPF1	2350/-

PREMIUM FLOWERY

***Nawagamuwahena**	**FBOPFSP**	**6500/-**
***Andaradeniya Hills**	**FBOPFSP**	**5650/-**
Nelun Dalla	FBOPFEXSP	6850/-
Uduella	FBOPFEXSP1	5950/-
Garden Leaf	FBOPFEXSP1	5550/-
***KDU Super**	**FBOPFEXSP1**	**5000/-**

DUST

Kiruwanaganga	DUST	1420/-
Mattakelle	DUST1	1650/-
Hingalgoda CTC	PD	1360/-

NATIONAL ELEVATIONAL AVERAGES – FEBRUARY, 2024

Elevation	MONTH		TO-DATE	
	QUANTITY -KG-	AVERAGE -RS./KGS-	QUANTITY -KG-	AVERAGE -RS/KGS-
ORTHODOX				
UVA-HIGH	618,508	1,091.28	1,996,573	1,042.11
WESTERN-HIGH	2,501,282	1,214.06	5,933,648	1,170.46
UVA-MEDIUM	614,316	1,165.09	1,804,478	1,109.21
WESTERN-MEDIUM	1,319,007	1,216.27	3,447,617	1,170.57
LOW	10,313,360	1,449.60	25,006,990	1,433.46
TOTAL	**15,366,472**	**1,365.44**	**38,189,305**	**1,333.08**
C T C				
UVA -HIGH	80,027	1,155.62	184,405	1,130.64
WESTERN- HIGH	363,312	1,133.52	786,695	1,125.85
WESTERN - MEDIUM	515,082	970.02	1,241,298	938.60
LOW	940,292	1,043.83	2,114,573	1,070.46
TOTAL	**1,898,713**	**1,045.68**	**4,326,971**	**1,045.27**
ORTHODOX / CTC (Combined)				
UVA-HIGH	698,535	1,098.65	2,180,978	1,049.60
WESTERN-HIGH	2,864,594	1,203.84	6,720,343	1,165.24
UVA-MEDIUM	614,316	1,165.09	1,804,478	1,109.21
WESTERN-MEDIUM	1,834,089	1,147.12	4,688,915	1,109.16
LOW	11,253,652	1,415.70	27,121,563	1,405.16
TOTAL	**17,265,185**	**1,330.27**	**42,516,275**	**1,303.79**

COLOMBO AUCTION – WEEKLY GROSS SALE AVERAGES

SALE NO.11 OF 13TH March, 2024

	2024			2023	
	Weekly	Month to Date	Year to Date	Weekly	Year to Date
Uva High Grown	1,237.28	1,232.70	1,085.26	1,173.87	1,230.96
Western High Grown	1,324.09	1,313.45	1,181.83	1,370.33	1,457.47
High Grown	1,301.52	1,292.55	1,158.64	1,319.31	1,397.89
Uva Medium	1,270.67	1,277.29	1,154.65	1,091.40	1,230.12
Western Medium	1,193.14	1,196.33	1,122.44	1,116.21	1,206.35
Medium Grown	1,217.39	1,220.81	1,131.46	1,107.85	1,213.29
Low Grown (Orthodox)	1,416.12	1,420.43	1,428.68	1,291.79	1,521.29
Combined L.G. (Orthodox + CTC)	1,387.38	1,384.92	1,403.04	1,272.58	1,495.23
Total	1,338.73	1,338.19	1,311.64	1,256.96	1,434.26

Private Sale Figures (11.03.2024 – 16.03.2024)	-	130,470.00 kgs
Cumulative	-	1,299,084.40 kgs

DETAILS OF TEAS AWAITING SALE

	Sale of 26th/27th Mar. '24		Sale of 02nd /03rd April. '24	
	Lots	Qty. (Kgs)	Lots	Qty. (Kgs)
Low Grown Leafy	1,762	656,007	1,737	648,737
Low Grown Semi Leafy	1,393	578,760	1,202	492,639
Low Grown Tippy	2,038	980,160	1,875	888,323
High & Medium	1,845	869,590	1,820	846,139
Off Grade/BOP1A	2,095	1,066,859	2,220	1,124,193
Dust	497	426,767	494	419,052
Premium Flowery	322	44,586	259	36,425
Ex-Estate	870	881,748	750	739,576
Total	**10,822**	**5,504,477**	**10,357**	**5,195,084**

FUTURE CATALOGUES CLOSURE

Sale No.15 of 16th /17th April, 2024

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **21st March, 2024 at 04.30 p.m.**

Sale No.16 of 22nd /24th April, 2024

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **28th March, 2024 at 04.30 p.m.**

Sale No.17 of 29th /30th April, 2024

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **04th April, 2024 at 04.30 p.m.**

SALE NO. 13
AUCTION OF 26TH/27TH MARCH, 2024
BROKERS' SELLING ORDER

Leafy/Semi Leafy/Tippy/BOP1A/ Premium Flowery

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

High & Medium/Off Grades/Dust

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

Ex-Estate

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

Crop & Weather

For the period 11th to 18th March 2024

Western/Nuwara Eliya Regions:

Bright weather was reported from both regions throughout the week. Evening/night showers are expected in the Western Region in the week ahead according to the Department of Meteorology

Uva/ Udapussellawa Region:

The Uva and Uda Pussellawa regions reported sunny weather throughout the week. According to the Department of Meteorology, dry weather conditions are expected in both regions in the week ahead.

Low Growns:

The Low Grown Region reported bright weather throughout the week. The Department of Meteorology expects misty mornings and evening showers in the Low Grown Region in the week ahead.

Crop Intake:

The Uva and Uda Pussellawa regions maintained the crop intake, whilst the Western, Nuwara Eliya and Low Grown regions showed a decline.

WORLD CROP STATISTICS (MKGS)

Country	Month	2022	2023	Difference +/-	To-date 2022	To-date 2023	Difference +/-
KENYA	Dec.	450.33	522.92	72.59	535.04	570.26	35.2
MALAWI	Dec.	4.60	4.00	-0.60	47.70	43.30	-4.4
NORTH INDIA	Dec.	50.00	59.8	9.80	1134.50	1131.70	-2.80

Country	Month	2023	2024	Difference +/-	To-date 2023	To-date 2024	Difference +/-
BANGLADESH	Jan.	0.40	0.20	-0.200	0.40	0.20	-0.20
SRI LANKA	**Jan.**	**18.46**	**18.73**	**0.27**	**18.46**	**18.73**	**0.27**
SOUTH INDIA	Jan.	13.60	17.00	3.40	13.60	17.00	3.40

"Africa Tea Brokers Bulletin of Statistic

OTHER MARKETS

MALAWI MARKET REPORT

SALE NO.12 HELD ON 20/03/2024

There was less and selective demand at firm rates for the 8260 packages on offer.

BP1 - Were firm on last.

PF1 - Held firm on last where sold.

PD - Met selective interest at irregular rates.

D1 - Tended firm.

PF1SC - Were firm on last to 5USC dearer where sold with most invoices taken out without bids.

Secondaries were firm on last.

WEATHER/CROP FOR THE WEEK ENDING 17TH MARCH, 2024

Scattered rainfall were received in the tea growing districts of Thyolo and Mulanje, total average rainfall up to 32mm and 25mm respectively.

Green leaf intakes showed an improvement this week over last.

TEA BROKERS CENTRAL AFRICA LIMITED

BANGLADESH AUCTION

SALE NO. 47 OF MONDAY 18th MARCH, 2024

CTC LEAF : 31,143 packages of tea on offer met with as selective demand.

BROKENS : All types met with a little more demand but at much easier rates with quite heavy withdrawals. BLF teas met with only fair demand and were easier with a lot of withdrawals.

FANNINGS : All varieties met with a little less demand with prices easing further. There were also quite heavy withdrawals. BLF teas met with only fair demand and were easier with a lot of withdrawals.

DUST : 10,865 packages of tea on offer met with only some demand. A few good liquoring Dusts sold well. Mediums were an easier market with heavy withdrawals. Plain and BLF Dusts again met with much less demand with huge withdrawals. Blenders lent fair support whilst Loose tea buyers were very selective.

COMMENTS : Offerings comprised of end of season quality which met with a selective demand. Both Blenders and Loose tea buyers showed a little more interest. As a result, withdrawals were a little less this week.

Dusts met with less demand at easier rates.

Quotations – This Week – (In Taka)

Brokens	This Week	Last Week	Fannings	This Week	Last Week	Dust	This Week	Last Week
Best	NQTA	NQTA	Best	NQTA	NQTA	PD	050-198	055-216
Good	NQTA	NQTA	Good	NQTA	NQTA	RD	060-211	060-226
Good Med	135-145	140-150	Good Med	140 -145	145-150	D	061-208	075-258
Medium	110-120	120-130	Medium	110-120	120-130	CD	145-270	098-337
Plain	055-085	055-085	Plain	055-085	055-085	BLF	085	085
BLF	075-100	080-110	BLF	075-100	080-110			

COURTESY: NATIONAL BROKERS LTD

MOMBASA TEA AUCTION MARKET REPORT

Sale No.11 of 11th & 12th MARCH, 2024

Fairly good general demand for the 292,479 packages (19,627,854.00 kilos) available in the market with 50.44% neglected.

MARKETS

Pakistan Packers and **Bazaar** lent good support while **Yemen** and **other Middle Eastern countries** reduced enquiry. **Egyptian Packers** and **Afghanistan** maintained activity with **UK** showing more interest. **Russia** was active with some interest from **Sudan. Kazakhstan** and **other CIS states** continued selective while **South Sudan** were less active**. Iran** was quiet with **Local Packers** lending less support. **Somalia** maintained activity at the lower end of the market.

OFFERINGS

Leaf Grades - 179,300 packages (11,760,867.00 kilos) – 59.72% unsold.
Dust Grades - 86,880 packages (6,478,790.00 kilos) – 42.22% unsold.
Secondary Grades - 26,299 packages (1,388,197.00 kilos) – 14.30% unsold..

LEAF GRADES (M2)

BP1:

Best – Firm to irregularly dearer by up to USC49 with select invoices gaining USC86 but some teas shed up to USC32.

Brighter – Varied between steady to USC22 dearer and selected lines appreciated by USC66 to easier by up to USC21

Mediums – KTDA mediums current offerings held value while the lower end of the category dipped to USC84 on older teas. Plantation mediums were irregular ranging between firm to USC17 dearer to easier by up to USC18.

Lower Medium –Ranged between USC12 dearer to USC18 below previous levels.

Plainer – Were irregular with some teas advancing by up to USC9 while others lost up to USC17.

PF1:

Best – Varied between firm to USC40 dearer to easier by up to USC22.

Brighter – Steady to USC16 below last rates..

Mediums – KTDA mediums were mostly firm with some lines irregular ranging between USC17 dearer to USC16 easier. Plantation mediums varied between mainly steady to USC10 dearer to USC14 below previous prices for some lines.

Lower Medium – Were irregular ranging between firm to USC14 dearer to easier by up to USC28.

Plainer – Saw some teas appreciating by up to USC5 with selected invoices gaining USC20 while others lost up to USC14.

CTC QUOTATIONS	BP1 – USC	PF1 – USC
Best	154 - 364	330 – 483
Good	140 - 330	329 - 348
Good Medium	130 – 329	186 – 340
Medium (KTDA)	084 - 250	110 – 302
Medium (Plantations)	145 - 183	120 - 248
Lower Medium	094 - 178	075 - 175
Plainer	070 - 110	050 - 125

DUST GRADES (M1)

PDUST:

Best – Irregular varying between steady to USC22 dearer to USC24 below last levels.

Brighter – Were firm to easier by up to USC15.

Mediums – KTDA mediums were mostly steady at previous rates with a few teas irregular ranging between USC3 dearer and selected invoices appreciated by USC29 to easier by up to USC6. Plantation mediums tended easier by up to USC15 with a few lines gaining up to USC10.

Lower Medium – Saw irregular interest varying between firm to USC24 dearer to easier by up to USC18.

Plainer – Ranged between steady to USC16 dearer to USC16 below last levels.

DUST1:

Best – Met irregular enquiry and varied between firm to USC20 dearer to easier by up to USC12.

Brighter – Shed up to USC18 but a few teas advanced by up to USC9.

Mediums – KTDA mediums ranged between firm to USC14 dearer to easier by up to USC13 with a number of lines neglected while plantation mediums lost up to USC28, select invoices however appreciated by USC5 and USC20..

Lower Medium – Were irregular varying between steady to USC12 dearer to easier by a similar margin.

Plainer – Varied between USC17 dearer to easier by up to USC18.

CTC QUOTATIONS	PDUST – USC	DUST1 – USC
Best	322 - 510	290 - 354
Good	320 - 343	274 - 308
Good Medium	149 – 336	145 - 312
Medium (KTDA)	120 - 315	170 - 307
Medium (Plantations)	128 - 230	120 - 231
Lower Medium	100 - 179	100 - 178
Plainer	052 - 128	058 - 118

SECONDARY GRADES (S1)

In the Secondary Catalogues, best **BPs** were dearer with others firm while **PFs** gained. Clean well sorted colour **Fannings** sold above previous rates with **similar DUSTs** appreciating. **Other Fannings** were steady with **DUSTs** firm. **BMFs** were well absorbed.

SECONDARY QUOTATIONS (USC)	BP / BP2	PF / PF2	FNGS1/FNGS	DUST / DUST2	BMF
Best / Good	200 - 284	189 - 266	108 - 248	060 - 310	065 - 088
Good Medium /Medium	084 - 096	-	125 – 172	125 – 256	-
Lower Medium	080 - 122	070 – 137	068 - 154	035 - 106	055 - 080
Plainer	082 - 114	054 - 108	060 –0600	034 – 090	052 - 081

20th March, 2024

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INTERNATIONAL TEA NEWS

LiptonLipton TeaKenyaKenya Tea Council

(Photo by: Wollwerth Imagery / BigStock.com)

The President of Kenya, His Excellency Dr. William Samoei Ruto, has officially inaugurated the Lipton Tea Innovation & Technology Academy with its mission to make Kenya the world center of advanced skills and knowledge in tea cultivation.

Co-funded by the world's largest tea group and the biggest purchaser of Kenyan tea, LIPTON Teas and Infusions, along with the Government of Kenya's Ministry of Education and the University of Kabianga, the Academy is the first higher education institution to be dedicated to tea.

As many as 3000 Kenyans each year will gain professional training at the Academy to support the development of the country's largest export industry beyond the production of superior raw materials and into creating talent that is sought worldwide.

By creating the international pinnacle of quality and responsible practices, the Academy will further enhance Kenyan tea's designation of origin as synonymous with premium value which will in turn help raise living standards throughout the region.

Kenya already grows some of the world's finest teas and the country's highlands are renowned for their perfect climate and conditions. Tea contributes around 23% of all Kenya's foreign exchange earnings and around 5 million people in the country are directly or indirectly involved in its production. The Academy will especially encourage and support women's education and empowerment. It is estimated that around 60% of workers in the Kenyan tea industry are women.

RELATED

Tea Territories: What You Need To Know About The African Tea Market in 2024

The Academy will provide vocational training as well as bachelor's, master's, and PhD level courses. The curricula have been structured to create the highest standards of tea cultivation, harvesting, and processing, and vary from introductory skills in business and diversifying farm incomes to advanced scientific research and technological innovation.

The President of Kenya, His Excellency, President Dr Ruto, said: "This pioneering initiative will position Kenya as a global hub for training top-quality tea professionals and facilitate innovation throughout the tea value chain, as well as technology transfer. The Academy will also facilitate the up skilling of existing tea farmers, thereby driving the transformation of the tea industry to deliver maximum benefits for households, the value chain and the national economy."

As part of LIPTON Teas and Infusions' efforts to elevate the tea industry and create value for all, the company is licensing its Intellectual Property including drought and pest resilience development plus remote sensing and AI-enhanced analytics, for free.

Nathalie Roos, Chief Executive Officer of LIPTON Teas and Infusions, said: "By investing to create more value, we can share more value for the benefit of all. The Academy reinforces our commitment to the Kenyan tea industry and the steps it is taking to raise standards in terms of quality, as well as human and environmental protections. Higher education, available to more people, is the cornerstone of our shared future. The Lipton Tea Innovation & Technology Academy will create an outstanding and renown pool of talent that will be sought after by all tea regions around the world."

The University of Kabianga has been chosen as the site for the Academy since it sits in the heart of the tea growing region of Kenya and can be accessed easily by workers and professionals. It also has its own tea farms that can be used for training and research and has a thriving agricultural sciences school.

University of Kabianga Vice Chancellor Prof. Eric Koech (Ph.D, MBS) said, "University of Kabianga is committed to contributing to the socio-economic transformation and development of tea sector through modern training, research and innovation in tea value chain whilst leveraging on sustainable and environmentally friendly practices in partnership with LIPTON Teas and Infusions."

The Academy curricula and academic research programs will be developed locally in partnership with Cranfield and Oxford Universities in the UK, long-standing partners of LIPTON Teas and Infusions.

Professor Mette Morsing, Director of The Smith School of Enterprise and the Environment at the University of Oxford said: "The Smith School of Enterprise and the Environment at the University of Oxford is collaborating with LIPTON Teas and Infusions to research regenerative business practices in the tea industry. We are excited about the launch of the Lipton Tea Innovation & Technology Academy and the opportunity it provides to disseminate new knowledge and best practices, and to promote positive industry change."

Professor Andrew Thompson, Head of Soils, Agrifood and Biosciences at Cranfield University, UK said: "In partnership with LIPTON Teas and Infusions, Cranfield are developing new ways to improve the sustainability of tea production, and we are very excited to have an opportunity to help train the next generation of Kenyan farmers and researchers who will be so important for driving future innovations."

The Academy is now open for students to enroll ahead of the first courses due to begin towards the end of the year.

Climate change brews trouble for tea industry, but circular solutions await

by Sean Mowbray on 14 March 2024

- *In its many varieties, tea is renowned as one of the world's most consumed beverages, second only to water.*
- *Like many other agricultural crops, tea production impacts the environment: Production tropical countries is implicated in deforestation, pollution and impacts on fragile biodiversity.*
- *Climate change imperils the tea industry, threatening to reduce yields and hammer millions of smallholder farmers who derive their livelihood from the crop.*
- *Experts say circular solutions can help build resilience* in tea production against climate change, while at the same time lessening its environmental impact.

It's estimated that we drink around 5 billion cups of tea every day. Producing this vast quantity of leaves to quench global thirst for black, green and other varieties is an industry that spans more than 60 tropical and subtropical countries and largely depends on smallholder farmers.

Globally, agriculture plays a large part in driving our planet's "triple crisis": climate change, biodiversity destruction and releasing chemical pollution into oceans and waterways. Like many other agricultural crops, tea has an impact, implicated in deforestation of tropical areas (both historic and present), and heavy use of chemical pesticides and fertilizers that harm soils and rivers and add to climate change. On top of these environmental issues, farmers and tea workers face deeply embedded human rights and gender issues, such as low wages and poor working conditions, exacerbated by globally low prices, according to experts.

Sabita Banerji, founder and CEO of The International Roundtable for Sustainable Tea (THIRST), says the tea sector is in many ways akin to "a 19th-century industry that's now struggling to survive in the 21st century," as it faces a host of sustainability challenges, both social and environmental.

"It needs to grow and adapt to the current times," she adds.

While the tea industry is contending with its environmental and social problems, human activities driving climate change threaten to hammer tea-producing countries and farmers who depend on the crop for their livelihoods.

"The tea sector faces daunting economic challenges stemming from climate impacts, low tea prices, rising production costs, pests and pesticide use, shifts in worker availability and more," says Christopher Whitebread, the tea sector lead at the Rainforest Alliance.

Experts say that solutions to reducing tea's environmental footprint would also build resilience against waves of droughts, erratic rainfall and rising temperatures caused by our rapidly heating world. Many of these follow circular economy principles that aim to reuse waste, boost renewable energy sources and switch to alternative farming methods, ultimately benefiting farmers and biodiversity.

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