

TEA MARKET REPORT

SALE NO: 13

MARCH 26 & 27, 2024



A vertical poster for the Colombo International Tea Convention 2024. The background is a lush green tea plantation with rolling hills and a blue sky. At the top left is the Sri Lanka State Emblem, and at the top right is the Ceylon Tea logo. In the center, there is a white graphic of a tea plant with a globe at its core. Below this graphic, the text reads: 'COLOMBO INTERNATIONAL TEA CONVENTION 2024', 'Tea A Lifestyle & A Livelihood', and '24th - 26th July Cinnamon Grand Hotel, Colombo - Sri Lanka'. At the bottom, it says 'Including Tea Estate & Factory Visits'. At the very bottom, contact information is provided: 'For inquiries : +94 773865233 teaconvention@ceylonteaevents.com | www.ceylonteaevents.com'.

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COMMENTS

This week's Tea Auction, namely Sale #13 of 2024 was held on March 26/27, 2024 (Tue/Wed). A total weight of 5.5 mkg was on offer, which was an increase of 0.37 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 0.87 mkg. The Ex Estate category had 0.88 mkg.

Ex-Estate teas met with irregular demand with teas in the higher priced bracket of last week declining sharply whilst on the contrary, prices at the lower end were marginally easier. Best Western BOP/BOPF's declined Rs.50-100/- per kg and more following quality. In the below best category heretoo, prices eased Rs.50-100/- per kg whilst the plainer sorts were marginally easier over last week levels. Nuwara Eliya teas sold around last week's levels whilst Uva/Udapussellawa's were an easier feature. CTC Teas - High & Medium PF1's commenced Rs.20-40/- per kg easier and moved up marginally towards the close. Low Grown sold around last levels. BP1's from all elevations were irregularly easier. 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 Grown 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 sustain 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 10,822 lots with a total quantity of 5,504,477 kgs.

In Lighter Vein

Going To The Toilet

The catalogue wise breakdown was as follows:-

	<u>Lots</u>	<u>Qty. (Kgs)</u>
Low Grown Leafy	1,762	656,007
Low Grown Semi Leafy	1,393	578,760
Low Grown Tippy	2,038	980,160
High & Medium	1,845	869,590
Off Grade/BOP1A	2,095	1,066,859
Dust	497	426,767
Premium Flowery	322	44,586
Ex-Estate	<u>870</u>	<u>881,748</u>
Total	<u>10,822</u>	<u>5,504,477</u>

During a good manners and etiquette class being held for young children, the teacher says to her students: If you were courting a well-educated young girl from a prominent family and during a dinner for two you needed to go to the toilet, what would you say to her?"

Mike replies: "Wait a minute; I'm going for a piss."

The teacher says: "That would be very rude and improper on your part."

Charlie replies: "I'm sorry I need to go to the toilet, I'll be back in a minute."

The teacher says: "That's much better but to mention the word "toilet" during a meal, is unpleasant."

And Little Johnny says: "My dear, please excuse me for a moment. I have to go shake hands with a personal friend, whom, I hope to be able to introduce to you after dinner."

LOW GROWN TEAS

LEAFY/SEMI LEAFY

BOP1 : Select best and best types of BOP1's were irregular to lower. Bold types maintained on last week levels.

OP1 : Wiry OP1's maintained last week levels whilst best OP1's declined by Rs.100/- per kg. However secondary type BOP1's were firm on last week levels.

OP : Well-made OP's declined by Rs.50/- per kg. Balance too declined by Rs.50/- per kg.

OPA : A few select best invoices maintained on last week levels whilst the others declined following quality. Poor sorts however met with good demand.

PEK/PEK1 : Well-made PEK/PEK1's held firm whilst the others were irregular to 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>
BOP1	1800-3950	1800-4050	1500-1700	1500-1700	1200-1400	1200-1400
OP1	1800-4000	1800-4000	1600-1750	1650-1750	900-1200	900-1200
OP	1500-1900	1550-2000	1250-1400	1250-1400	850-1000	850-1050
OPA	1350-2000	1400-2300	1000-1200	1000-1250	850-950	850-950
PEK/PEK1	1400-2100	1400-2300	1150-1300	1200-1350	950-1150	1000-1200

TIPPY/SMALL LEAF

BOP/BOPSP : Select best BOP's were firm. The balance were easier.

BOPF/BOPFSP : Well-made BOPF's were firm whilst the balance eased.

FBOP/FBOP1 : Select best FBOP's were firm to selectively dearer whilst the best and below best together with the bolder varieties declined. Few clean leaf teas at the lower end were firm. Others were easier. FBOP1's in general were easier.

FBOPF/FBOPF1 : Very Tippy teas met with good demand and were firm to dearer. Best and below best sold around last levels. Teas at the lower end were irregular following quality. FF1's in general were lower.

FBOPFSP/EXSP : FBOPFSP – Select best firm. Best and below best irregularly lower. Lower end were firm.
EXSP – Well-made teas met with strong demand whilst the others were lower to last.

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	1800-2000	1850-2000	1500-1750	1500-1700	1200-1450	1150-1450
BOPF /BOPFSP	1650-1900	1700-1900	1400-1600	1400-1750	1100-1350	1100-1350
FBOP/FBOP1	2000-2950	1900-2550	1700-1950	1700-1950	1350-1600	1400-1650
FBOPF/FBOPF1	2000-2200	2200-2450	1750-1950	1800-2000	1300-1650	1400-1700
FBOPFSP/EXSP	5800-6850	5900-6850	4200-5750	4000-5800	3200-4100	2800-3900

MEDIUM GROWN LEAFY/SEMI LEAFY TEAS

- FBOP** : Except for the few well-made FBOP's, the balance tended irregularly lower.
- FBOPF/FBOPF1** : Well-made teas on offer tended irregularly lower. Teas at the lower end and the poorer sorts declined by Rs.20-40/- per kg.
- PEK/PEK1** : Best shotty PEK1's declined by Rs.50/- per kg and more. Secondary and poorer sorts commenced irregular and declined towards the close.

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	1650-2300	1700-2200	1100-1650	1200-1700	900-1100	900-1200
FBOPF/FBOPF1	1500-1900	1550-1950	1200-1500	1300-1550	1000-1200	1050-1300
PEK/PEK1	1200-2200	1300-1650	850-1200	900-1300	800-850	850-900

HIGH GROWNS TEAS

BOP : Best Western's declined by Rs.50-100/- per kg and more following quality. In the Below Best category, a few select coloury teas were firm, whilst the others, particularly in the higher price bracket, declined by Rs.50-100/- per kg. Prices at the lower end were barely steady. Nuwara Eliya's continued to sell around last. Uda Pussellawa's declined by Rs.50/- per kg and more. Uva's were firm to marginally easier.

BOPF: Best Western's - A few select invoices were firm and dearer following special inquiry whilst the others declined by Rs.50- 100/- per kg and more following quality. Teas in the Below Best category - A few select coloury types were firm and marginally easier whilst the others declined by Rs.50/- per kg and more. Plainer sorts which commenced Rs.20-30/- per kg lower on las! Firmed up marginally and were lower to a lesser extent by the close. Nuwara Eliya's continued to sell around last. Uda Pussellawa's were irregular and mostly easier. Uva's were firm to marginally easier.

Quotations (Rs./Kg)	BOP		BOPF	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
Best Westerns	1360-2150	1480-2000	1420-1850	1500-1850
Below Best Westerns	1260-1320	1280-1440	1300-1380	1360-1480
Plainer Westerns	1080-1240	1100-1240	1240-1280	1240-1320
Nuwara Eliyas	1500-1600	1550-1650	1550-1600	1480-1650
Brighter UdaPussellawas	1120	1120-1320	1220-1280	1240-1320
Other Uda Pussellawas	960 - 1060	1000	1100	1040
Best Uva's	1160-1300	1180-1250	1260-1300	1260-1300
Other Uva's	N/A	N/A	1160	1020-1160

MEDIUM GROWN TEAS

BOP : Leafy teas declined by Rs.50/- per kg on average whilst the others were irregular.

BOPF : Clean leaf coloury sorts commenced Rs.20-40/- per kg easier and closed around last week's levels.

Quotations (Rs./Kg)	BOP		BOPF	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
Best Westerns	900-1800	1100-1850	900-1340	980-1360

CTC TEAS

HIGH GROWN:

BP1 - Irregular and easier.

PF1 - Commenced Rs.20-40/- per kg easier and appreciated by Rs.20-30/- per kg by the close.

MEDIUM GROWN:

BP1 - Irregular.

PF1 - Better sorts commenced around last week's closing levels and moved up marginally towards the close.

LOW GROWN:

BP1 - Irregular and continued to sell around last.

PF1 - Mostly sold around last week's levels.

Quotations (Rs./Kg)	BP1		PF1	
	<u>This Week</u>	<u>Last Week</u>	<u>This Week</u>	<u>Last Week</u>
High	N/A	1300 - 1460	960-1280	1000 - 1300
Medium	1200	800 - 1550	730-1280	720 - 1300
Low	850-1440	840-1550	680-1600	1120 - 1550

OFF GRADES

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

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.20/- per kg.

BOP1A : PEK1's reducer lost Rs.100-125/- per kg whilst best BOP1A's lower by Rs.50-75/- per kg. Below best and poorer types firm to lower by Rs.10-20/- 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)	1100-1300	1180-1300	790-880	790-870	800-890	800-900
Good Fannings (CTC)	730-850	730-830	700-750	700-770	660-850	680-810
Other Fannings (Orthodox)	680-770	680-750	680-780	680-770	680-770	680-770
Other Fannings (CTC)	N/A	N/A	N/A	N/A	N/A	N/A
Good BM's	820-890	820-880	800-890	800-880	830-1100	830-1240
Other BM's	690-720	690-710	690-750	670-750	670-780	670-790
Best BOP1As	760-830	760-830	750-830	750-850	900-1250	920-1350
Other BOP1As	720-780	720-790	720-780	720-790	720-800	720-810

DUST

DUST/DUST1: High grown liquoring Dust/Dust1's eased Rs.50-80/- per kg whilst their secondaries and below best types were Rs.60-100/- per kg lower. Mid grown teas too met with an irregular demand and declined Rs.40-50/- per kg. Low Grows were fully firm to dearer.

PD : **In the** High & Medium category teas declined Rs.30-40/- per kg and at times more. Low Grows were Rs.50-60/- per kg lower.

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)	800-1750	840-1650	760-1440	750-1500	760-1420	750-1380
Good Primary PD (CTC)	780-1220	800-1300	750-1280	740-1320	750-1240	770-1360
Secondary Dust	740-1200	740-1280	730-980	720-940	780-1140	780-1420

WESTERN MEDIUM

Nayapane	BOP	1800/-
Harangalla	BOP	1700/-
*Harangalla	BOP	1700/-
*Hatale	BOP	1600/-
Craighead	BOPSP	1700/-
Rilaghala	BOPSP	1700/-
Craighead	BOPF/BOPFSP	1550/-
*Ancoombra	BOPF/BOPFSP	1460/-
*Hatale	BOPF/BOPFSP	1380/-
*Hatale	BOP1	2500/-
Harangalla	FBOP/FBOP1	2300/-
*Ancoombra	FBOP/FBOP1	2200/-
*Meezan	FBOPF/FBOPF1	1900/-
*Hatale	FBOPF/FBOPF1	1900/-
*Dartry Valley	FBOPF/FBOPF1	1900/-
Craighead	OP/OPA	1700/-
Craighead	OP1	2150/-
Uplands	PEK/PEK1	2200/-

WESTERN HIGH

Somerset	BOP	2150/-
Norwood	BOPSP	1650/-
Somerset	BOPF/BOPFSP	1850/-
Great Western	BOPF/BOPFSP	1850/-
Bambrakelly	BOP1	1900/-
Bambrakelly	FBOP/FBOP1	1950/-
Inverness	FBOPF/FBOPF1	1800/-
Uda Radella	OP/OPA	1500/-
Torrington	OP1	1800/-
Bambrakelly	OP1	1800/-
Somerset	PEK/PEK1	1650/-

NUWARA ELIYA

Lovers Leap	BOP	1600/-
Kenmare	BOPSP	1140/-
Mahagastotte	BOPF/BOPFSP	1600/-
Lovers Leap	BOPF/BOPFSP	1600/-
Court Lodge	FBOP/FBOP1	1850/-
Court Lodge	PEK/PEK1	1460/-

CTC TEAS**HIGH GROWN**

*Dunsinane CTC	PF1	1280/-
Dunsinane CTC	BPS	1320/-

MEDIUM GROWN

*New Peacock CTC	PF1	1280/-
Delta CTC	BP1	1200/-
Donside CTC	BPS	940/-

LOW GROWN

Himgalgoda CTC	PF1	1600/-
Ceciliyan CTC	BP1	1440/-
Ross Feld CTC	BPS	940/-

UVA MEDIUM

Demodera 'S'	BOP	1650/-
Halpewatte Uva	BOPSP	1500/-
Dickwella	BOPF/BOPFSP	1650/-
Demodera 'S'	BOP1	2450/-
Glen Alpin	FBOP/FBOP1	2000/-
Glen Alpin	FBOPF/FBOPF1	1750/-
Shawlands	OP/OPA	1480/-
Telbedde	OP1	2050/-
Halpewatte Uva	PEK/PEK1	1650/-

UVA HIGH

Uva Highlands	BOP	1650/-
Craig	BOPSP	1600/-
Aislaby	BOPF/BOPFSP	1380/-
Glenanore	BOP1	2150/-
Glenanore	FBOP/FBOP1	2000/-
Glenanore	FBOPF/FBOPF1	1800/-
Spring Valley	OP/OPA	1650/-
Uva Highlands	OP1	1950/-
Craig	PEK/PEK1	1500/-

UDAPUSSELLAWA

Mooloya	BOP	1120/-
*Delmar	BOPSP	1650/-
Luckyland	BOPF/BOPFSP	1280/-
Mooloya	BOPF/BOPFSP	1280/-
Delmar	BOP1	2050/-
Blairlomond	BOP1	2050/-
Alma	FBOP/FBOP1	1850/-
*Delmar	FBOPF/FBOPF1	1700/-
Delmar	OP/OPA	1440/-
Gonapitiya	OP1	1800/-
*Delmar	PEK/PEK1	1420/-

OFF GRADES

Dampahala	BP	1500/-
Liyonta CTC	PF	1180/-
*Aldora	BM	1380/-
Morawakkorale	BM	1320/-
Adisham	FNGS/FNGS1	1320/-
Agra Ouvah	FNGS/FNGS1	1320/-
*Aldora	BOPIA	1380/-
Aldora	BOPIA	1360/-
*Hatale	BOP1A	1300/-

LOW GROWN LEAFY GRADES

Lumbini	BOP1	3950/-
Sithaka	OP1	4150/-
*Lenama Hills	OP	1850/-
Dampahala	OP	1850/-
New Batuwangala	OP	1850/-
Galatara	OP	1850/-
Karagoda	OP	1850/-
Temple View Super	OP	1850/-
*Wattahena	OP	1800/-
*Selna	OP	1800/-
*Green House	OPA	1700/-
*Tippola Hills	OPA	1650/-
Kanneliya	OPA	1650/-
*Selna	OPA	1600/-
*New Marakanda	OPA	1600/-
*Hidellana	OPA	1600/-
*Hadigalla	OPA	1600/-
*Athukorala Group Super	OPA	1600/-
*Peak Paradise Super	OPA	1600/-
*Gangani	OPA	1600/-
*Karawita	OPA	1600/-
Adams View	PEKOE	2200/-
*Makandura	PEKOE	1950/-
*Hidellana	PEKOE1	2100/-

LOW GROWN TIPPY GRADES

Nawagamuwahena	BOP	2000/-
*Andaradeniya Super	BOPSP	1850/-
*Hadigalla	BOPSP	1800/-
*KDU Super	BOPSP	1800/-
*Lucky Kottawa	BOPSP	1750/-
H P P T ea	BOPF	1900/-
*Sithaka	BOPF	1850/-
*Hidellana	BOPF	1850/-
Golden Garden	BOPFSP	1800/-
*Andaradeniya Super	BOPFSP	1750/-
Sithaka	FBOP	2950/-
*Sithaka	FBOP	2900/-
Hidellana	FBOP1	2350/-
*Sithaka	FBOP1	2200/-
New Batuwangala	FBOPF	2200/-
Halwitigala SH	FBOPF	2050/-
*Hidellana	FBOPF	2000/-
*Sithaka	FBOPF1	2200/-
Hidellana	FBOPF1	2200/-
Kelani	FBOPF1	2200/-
New Vithanakanda	FBOPF1	1950/-
*Karawita	FBOPF1	1900/-
*Wasantha	FBOPF1	1900/-
*Badura Eliya	FBOPF1	1900/-

PREMIUM FLOWERY

New Deniyaya	FBOPFSP	6850/-
IVY Hills	FBOPFEXSP	6850/-
Kamarangapitiya	FBOPFEXSP1	6050/-

DUST

Agra Ouvah	DUST	1200/-
Tymar	DUST	1200/-
Dessford	DUST	1200/-
Mattakelle	DUST1	1750/-
Delta CTC	PD	1280/-

COLOMBO AUCTION – WEEKLY GROSS SALE AVERAGES

SALE NO.12 OF 20th March, 2024

	2024			2023	
	Weekly	Month to Date	Year to Date	Weekly	Year to Date
Uva High Grown	1,243.59	1,237.55	1,101.95	1,186.56	1,226.69
Western High Grown	1,306.83	1,313.70	1,192.96	1,389.10	1,451.10
High Grown	1,289.39	1,293.43	1,170.81	1,334.50	1,391.93
Uva Medium	1,253.03	1,262.95	1,164.62	1,117.11	1,218.58
Western Medium	1,154.25	1,180.38	1,125.47	1,131.90	1,199.30
Medium Grown	1,183.28	1,205.13	1,136.49	1,127.32	1,204.96
Low Grown (Orthodox)	1,397.78	1,413.47	1,426.39	1,327.21	1,505.79
Combined L.G. (Orthodox + CTC)	1,371.91	1,379.62	1,400.72	1,307.03	1,480.19
Total	1,317.22	1,330.26	1,312.09	1,281.93	1,421.28

Private Sale Figures (18.03.2024 – 23.03.2024) - 116,394.00 kgs

Cumulative - 1,415,478.40 kgs

DETAILS OF TEAS AWAITING SALE

	<u>Sale of 02nd /03rd April '24</u>		<u>Sale of 16th /17th April '24</u>	
	<u>Lots</u>	<u>Qty. (Kgs)</u>	<u>Lots</u>	<u>Qty. (Kgs)</u>
Low Grown Leafy	1,737	648,737	1,700	619,331
Low Grown Semi Leafy	1,202	492,639	1,195	473,639
Low Grown Tippy	1,875	888,323	1,810	843,574
High & Medium	1,820	846,139	1,861	860,491
Off Grade/BOP1A	2,220	1,124,193	2,189	1,092,837
Dust	494	419,052	487	419,781
Premium Flowery	259	36,425	297	42,409
Ex-Estate	750	739,576	715	692,040
Total	<u>10,357</u>	<u>5,195,084</u>	<u>10,254</u>	<u>5,044,102</u>

FUTURE CATALOGUES CLOSURE

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.18 of 07th /08th May, 2024

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **18th April, 2024 at 04.30 p.m.**

SALE NO. 14

AUCTION OF 02ND /03RD APRIL, 2024

BROKERS' SELLING ORDER

Leafy/Semi Leafy/Tippy/BOP1A/ Premium Flowery

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

High & Medium/Off Grades/Dust

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

Ex-Estate

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

Crop & Weather

For the period 19th to 25th March 2024

Western/Nuwara Eliya Regions:

Both regions reported bright mornings and occasional evening showers throughout the week. The Department of Meteorology expects afternoon/night showers in the Western Region in the week ahead.

Uva/ Udapussellawa Region:

Bright morning and sporadic evening showers were reported from the Uva and Uda Pussellawa regions throughout the week. According to the Department of Meteorology, showers are expected in both regions in the week ahead.

Low Grows:

Sunny mornings and evening showers were reported from the Low Grown Region 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 Western, Uva, Udapussellawa and Low Grown regions maintained the crop intake, whilst the Nuwara Eliya Region 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	Feb.	18.76	19.99	1.23	37.23	38.53	1.30
SOUTH INDIA	Jan.	13.60	17.00	3.40	13.60	17.00	3.40

OTHER MARKETS**BANGLADESH AUCTION****SALE NO. 48 OF MONDAY 25th MARCH, 2024**

CTC LEAF : 21,615 packages of tea on offer met with a fair demand.

BROKENS : All varieties met with a fair demand but prices were mostly easier with a lot of withdrawals. BLF teas also met with a fair demand and sold around last levels with some withdrawals.

FANNINGS : All types met with a fair demand but eased further. Withdrawals were fairly heavy. BLF teas also met with a fair demand and sold around last levels with some withdrawals.

DUST : 5,599 packages of tea on offer again met with some demand. A few good liquoring Dusts sold at Tk.5/- to Tk.10/- less than last. Mediums were an easier market with heavy withdrawals. Plain and BLF Dusts again met with less demand with heavy withdrawals. Blenders lent fair support whilst Loose tea buyers were very selective.

COMMENTS : Offerings comprised of reprinted teas which were of end of season quality. There was a little more interest from both Blenders and Loose tea buyers particularly at the lower end of the market.

Dusts met with less demand at easier rates with heavy withdrawals.

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	056-156	050-198
Good	NQTA	NQTA	Good	NQTA	NQTA	RD	040-209	060-211
Good Med	NQTA	135-145	Good Med	NQTA	140 -145	D	070-163	061-208
Medium	110-120	110-120	Medium	110-120	110-120	CD	174-327	145-270
Plain	045-085	055-085	Plain	045-085	055-085	BLF	080	085
BLF	070-095	075-100	BLF	070-095	075-100			

COURTESY: NATIONAL BROKERS LTD

27th March, 2024

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INTERNATIONAL TEA NEWS

Pakistanis drink tea worth over \$436m in 8 months amid economic crisis

Pakistan imports about 180,509 metric tons of tea valued at \$436.677 million during July-February 2023-24



Avendor preparing tea for his customers in a local hotel in Islamabad. — APP

ISLAMABAD: Pakistan spent a mammoth amount of over \$436 million on tea imports during the first 8 months of the current financial year, which grew by 10.13% compared to the corresponding period of the previous year.

During the period from July-February 2023-24 about 180,509 metric tonnes of tea valued at \$436.677 million were imported as against the imports of 161,056 metric tonnes costing \$395.489 million of the same period of last year, according to the data of the Pakistan Bureau of Statistics (PBS).

On monthly basis, the tea imports into the country grew by 38.53% as 18,685 metric tonnes of tea valued at \$45.269 million was consumed as compared to the consumption of 15,365 metric tonnes costing \$32.678 million in the same month of the last year.

However, the imports of edible oil including soyabean and palm into the country during the period under review decreased by 48.10% and 32.47% respectively as compared to the imports of the same period of the last year.

Palm oil imports into the country went down from \$2.681 billion to \$1.810 billion as over 1.959 million metric tonnes of palm oil were imported as compared to the imports of 1.115 million metric tonnes of the same period last year.

Meanwhile, about 97,455 metric tons of soyabean oil valued at \$105.664 million were imported as compared to the imports of 140,120 metric tonnes costing \$203.578 million, showing negative growth of 48.10%.

However, on the month on month basis, the imports of soyabean oil increased by 35.34%, and palm oil 5,505 metric tonnes of above above-mentioned commodity valued at \$5.674 million were imported as compared to the imports of 3,250 metric tonnes costing \$4.192 million of the same month of last year.

In February 2024 over 224,074 metric tonnes of palm oil valued at \$199.078 million were also imported as against the imports of 223,296 metric tonnes valuing \$234.568 million in the same period of last year.

It is worth mentioning here that the food group exports from the country during the first eight months of the current financial year grew by 54.05% as compared to the exports of the corresponding period of last year.

During the period from July-February, 2023-24, different food commodities worth \$4.969 billion were exported as compared to the exports of 3.225 billion in the same period of the previous year.

Meanwhile, the imports of food commodities into the country during the first eight months of the current financial year decreased by 18.33% as against the imports of the corresponding period of last year.

The imports of food commodities during the period under review came down from \$6.687 billion to \$5.461 billion.
