TEA MARKET REPORT

SALE NO: 14

April 02 & 03, 2024

20 Years of Excellence

LCBL COMMODITY HOUSE

LANKA COMMODITY BROKERS LTD

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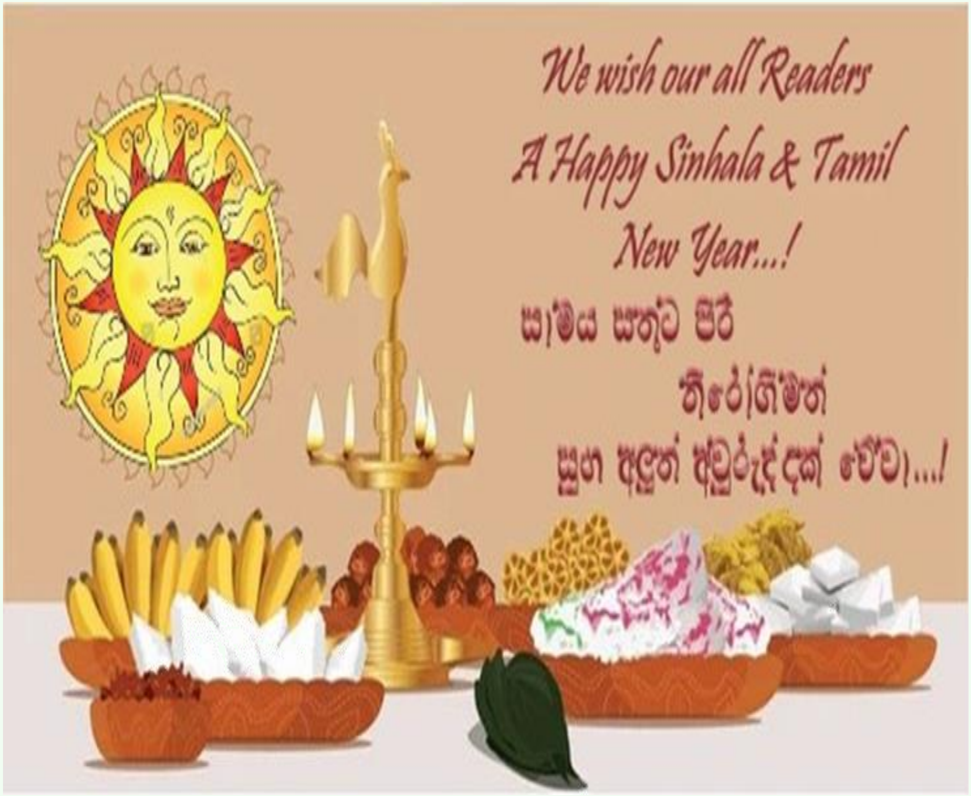

COMMENTS

This week's Tea Auction, namely Sale #14 of 2024 was held on April 02/03, 2024 (Tue/Wed). A total weight of 5.1 mkgs was on offer, which was an decrease of 0.4 mkgs when compared to the previous week's quantity. The Low Grown Leafy, Semi Leafy, Tippy/Small Leaf & Premium Flowery catalogues totaled 2.0mkgs, while the Main Sale High & Medium segment had 0.84 mkgs. The Ex Estate category had 0.73 mkgs.

In the Ex-Estate catalogues sold today, the better teas tended irregular and mostly easier on account of quality whilst others were firm on marginally easier. Best Western BOP/BOPF's gained Rs.50-100/- and more with buyers following quality closely. Below best teas too declined by a similar margin and further towards the latter part of the sale. Nuwara Eliya teas sold around last levels whilst Udapussellawa's were up to Rs.50/- easier. A few select Uva invoices were dear following special inquiry whilst the balance were Rs.20-40/- easier. CTC Teas – The better High & Medium PF1's were Rs.20-40/- dearer whilst the others were irregular with the poorest being difficult of sale. Low Growns PF1's were Rs.20-30/- 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 Growns met with fair demand this week. The majority of the whole leaf grades maintained last levels with the exception of PEKOE's which again lost substantially. In the Small Leaf category, strong demand was sustained with price levels maintaining last week levels. Bright Tippy Teas continued to meet with good demand and sold well Shippers to the Middle East, Russia and the CIS countries continued to be operative.

There will be no auction next week due to New Year holidays and the next auction will be held on 16th /17th April 2024.

This week's auction comprised of 10,357 lots with a total quantity of 5,195,084 kgs.

The catalogue wise breakdown was as follows:-

	Lots	Qty. (Kgs)
Low Grown Leafy	1,737	648,737
Low Grown Semi Leafy	1,202	492,639
Low Grown Tippy	1,875	888,323
High & Medium	1,820	846,139
Off Grade/BOP1A	2,220	1,124,193
Dust	494	419,052
Premium Flowery	259	36,425
Ex-Estate	750	739,576
Total	**10,357**	**5,195,084**

In Lighter Vein

The Weekend

An older, white haired man walked into a jewelry store one Friday evening with a beautiful young gal at his side. He told the jeweler he was looking for a special ring for his girlfriend.

The jeweler looked through his stock and brought out a $5,000 ring and showed it to him. The old man said, "I don't think you understand, I want something very special." At that statement, the jeweler went to his special stock and brought another ring over.

"Here's a stunning ring at only $40,000," the jeweler said.

The young lady's eyes sparkled and her whole body trembled with excitement. The old man seeing this said, "We'll take it." The jeweler asked how payment would be made and the old man stated by check.

"I know you need to make sure the check is good, so I'll write it now and you can call the bank on Monday to verify the funds and I'll pick the ring up Monday afternoon," he said. Monday morning, a very teed-off jeweler phoned the old man.

"There's no money in that account."

"I know", said the old man, "but can you imagine the weekend I had?"

LOW GROWN TEAS

LEAFY/SEMI LEAFY

BOP1 : Select best invoices held firm whilst others tended irregular. Lower end teas were declined.

OP1 : Teas in the select best category were easier by Rs.50-100/- per kg. Best teas too declined by Rs.100/- whilst others were fully firm on last week levels.

OP : Well-made OP's were firm to irregularly lower by Rs.50/- per kg whilst others held firm. Teas at the lower end appreciated.

OPA : Select best OPA's were declined. However Best together with below best varieties were maintained. Poorer end teas were dearer.

PEK/PEK1 : PEKOE varieties were declined by Rs.50-100/- per kg. PEKOE1's too declined but to a lesser extent. Lower end teas too declined.

Quotations (Rs./Kg)	Best		Below Best		Others	
	This Week	Last Week	This Week	Last Week	This Week	Last Week
BOP1	**1700-4000**	1800-3950	**1300-1600**	1500-1700	**1100-1300**	1200-1400
OP1	**100-3950**	1800-4000	**1500-1700**	1600-1750	**1000-1300**	900-1200
OP	**1450-2000**	1500-1900	**1250-1400**	1250-1400	**850-1050**	850-1000
OPA	**1350-2000**	1350-2000	**1000-1200**	1000-1200	**850-950**	850-950
PEK/PEK1	**1400-2200**	1400-2100	**1100-1250**	1150-1300	**900-1100**	950-1150

TIPPY/SMALL LEAF

BOP/BOPSP : Few Select Best BOP's were firm, whilst the balance were easier.

BOPF/BOPFSP : BOPF's, in general, were firm.

FBOP/FBOP1 : Well-made FBOP's were firm, whilst the Below Best and the teas at the lower end were easier. FBOP1's, in general, were firm.

FBOPF/FBOPF1 : Very Tippy teas met with good demand and were firm. Best too sold around last levels. Below Best and the teas at the lower end were irregular following quality. However, the leafy varieties in general were lower. FF1's, in general, were lower.

FBOPFSP/EXSP : FBOPFSP – Best and the Select best types met with strong demand. Others were firm.
EXSP – Over-all showed a slightly drop and poorer teas were lower by Rs.100-200/-.

Quotations (Rs./Kg)	Best		Below Best		Others	
	This Week	Last Week	This Week	Last Week	This Week	Last Week
BOP/BOPSP	**1900-2050**	1800-2000	**1650-1850**	1500-1750	**1300-1550**	1200-1450
BOPF /BOPFSP	**1800-2050**	1650-1900	**1500-1700**	1400-1600	**1200-1400**	1100-1350
FBOP/FBOP1	**2100-2500**	2000-2950	**1800-2000**	1700-1950	**1450-1700**	1350-1600
FBOPF/FBOPF1	**1900-2100**	2000-2200	**1600-1800**	1750-1950	**1200-1500**	1300-1650
FBOPFSP/EXSP	**5000-5450**	5800-6850	**4300-4950**	4200-5750	**3300-4200**	3200-4100

MEDIUM GROWN LEAFY/SEMI LEAFY TEAS

FBOP : Except for the few wiry well-made invoices, balance tended irregularly lower. Teas at the below best too were easier on last levels. Lower end varieties were firm on last.

FBOPF/FBOPF1 : Best invoices on offer lost Rs.50-100/-, teas at the below best too shed Rs.100/- and more. Lower end varieties were irregular on last levels.

PEK/PEK1 : Best shotty PEK1's lost Rs.50/- and more. Below best types lost Rs.100-150/- towards the close. Teas at the lower end were firm on last levels.

Quotations (Rs./Kg)	Best		Below Best		Others	
	This Week	Last Week	This Week	Last Week	This Week	Last Week
FBOP	**1600-2250**	1650-2300	**1000-1600**	1100-1650	**850-1000**	900-1100
FBOPF/FBOPF1	**1450-1800**	1500-1900	**1100-1450**	1200-1500	**900-1100**	1000-1200
PEK/PEK1	**1150-1700**	1200-2200	**850-1150**	850-1200	**750-850**	800-850

HIGH GROWNS TEAS

BOP : Best Western's declined by Rs.50-80/- per kg and more following quality. Teas in the Below Best category too declined by a similar margin, whilst prices at the lower end eased further. Nuwara Eliya's sold around last. Uda Pussellawa's were up to Rs.50/-per kg lower. Uva's - A few select invoices were dearer following special inquiry whilst the others were Rs.20-40/- per kg easier.

BOPF: Best Western's - Select high-priced teas of last week declined sharply, whilst the others together with teas in the Below Best category were generally firm and up to Rs.50/- per kg lower. Teas at the lower end were firm and Rs.20-30/- per kg easier. Nuwara Eliya's were generally firm. Uda Pussellawa's sold around last though irregular following quality. Uva's - Select invoices were firm and Rs.20/- per kg deare4 whilst the others were lower by a similar margin.

Quotations (Rs./Kg)	BOP		BOPF	
	This Week	**Last Week**	**This Week**	**Last Week**
Best Westerns	**1320-1850**	1360-2150	**1380-1600**	1420-1850
Below Best Westerns	**1200-1280**	1260-1320	**1300-1340**	1300-1380
Plainer Westerns	**1060-1120**	1080-1240	**1220-1280**	1240-1280
Nuwara Eliyas	**1500-1550**	1500-1600	**1420-1440**	1550-1600
Brighter UdaPussellawas	**1100-1140**	1120	**1200-1260**	1220-1280
Other Uda Pussellawas	**920-1080**	960 – 1060	**1060-1180**	1100
Best Uva's	**1240 – 1340**	1160-1300	**1280-1360**	1260-1300
Other Uva's	**1140-1220**	N/A	**1180-1220**	1160

MEDIUM GROWN TEAS

BOP : Leafy teas continued to sell well, whilst the others declined by Rs.50-100/- per kg.

BOPF : Clean leaf coloury sorts were generally firm, whilst the poorer sorts were Rs.20-40/- per kg easier.

Quotations (Rs./Kg)	BOP		BOPF	
	This Week	Last Week	This Week	Last Week
Best Westerns	**960-1650**	**900-1800**	**830-1300**	**900-1340**

CTC TEAS

HIGH GROWN:

BP1 - Hardly any offerings.
PF1 - Select Best were Rs.20-40/- per kg dearer, whilst the others tended irregular.

MEDIUM GROWN:

BP1 - Irregular and easier.
PF1 - Better sorts were firm and up to Rs.20/- per kg dearer; whilst the others were irregularly easier with the poorest being difficult of sale.

LOW GROWN:

BP1 - Declined by Rs.100/- per kg and more.
PF1 - Rs.20-30/- per kg easier.

Quotations (Rs./Kg)	BP1		PF1	
	This Week	**Last Week**	**This Week**	**Last Week**
High	**N/A**	N/A	**1000-1300**	960-1280
Medium	**850-1100**	1200	**790-1300**	730-1280
Low	**N/A**	850-1440	**690-1600**	680-1600

OFF GRADES

FGS/FGS1 : Select Best Liquoring FNGS/FNGS1 lost Rs.70-80/- per kg. Best teas eased Rs.20-30/- per kg. Poorer types were held firm whilst well-made Low Grown FNGS/FNGS1 firm to dearer Rs.20/- per kg. Others firm to dearer Rs.10-20/- per kg.

BM : Well-made teas declinedRs.100/-. 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 shed Rs.100-125/- per kg whilst best BOP1A's lower by Rs.75/- per kg. Below best and poorer types firm to lower by Rs.10-20/- per kg

QUOTATIONS (Rs./kg)	HIGH		MEDIUM		LOW	
	This Week	Last Week	This Week	Last Week	This Week	Last Week
Good Fannings (Orthodox)	**1050-1250**	1100-1300	**790-880**	790-880	**800-880**	800-890
Good Fannings (CTC)	**730-850**	730-850	**700-760**	700-750	**670-890**	660-850
Other Fannings (Orthodox)	**680-770**	680-770	**680-770**	680-780	**680-770**	680-770
Other Fannings (CTC)	**N/A**	N/A	**N/A**	N/A	**N/A**	N/A
Good BM's	**820-860**	820-890	**800-860**	800-890	**820-1050**	830-1100
Other BM's	**690-720**	690-720	**690-750**	690-750	**670-780**	670-780
Best BOP1As	**760-810**	760-830	**750-800**	750-830	**900-1150**	900-1250
Other BOP1As	**720-770**	720-780	**720-770**	720-780	**720-780**	720-800

DUST

DUST/DUST1: High grown liquoring Dust/Dust1's eased Rs.40-60/- per kg whilst their secondaries and below best types were Rs.30-40/- per kg lower. Mid grown teas lost Rs.40-60/- per kg. Low Growns clean DUST/DUST1's lost Rs.30-60/- whilst their secondaries were irregular and mostly lower.

PD : High & Medium lost Rs.40-60/- , whilst Low Growns 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)	**760-1650**	800-1750	**750-1260**	760-1440	**730-1460**	760-1420
Good Primary PD (CTC)	**780-1180**	780-1220	**750-1200**	750-1280	**750-1420**	750-1240
Secondary Dust	**740-1300**	740-1200	**740-980**	730-980	**760-980**	780-1140

WESTERN MEDIUM

***Harangalla**	**BOP**	**1750/-**
Craighead	BOPSP	1600/-
***Hatale**	**BOPSP**	**1500/-**
Craighead	BOPF/BOPFSP	1650/-
Dartry Valley	BOP1	2650/-
Harangalla	FBOP/FBOP1	2550/-
Harangalla	FBOPF/FBOPF1	1800/-
***Ancoombra**	**FBOPF/FBOPF1**	**1750/-**
Dartry Valley	FBOPF/FBOPF1	1750/-
***Galgewatte**	**FBOPF/FBOPF1**	**1600/-**
Craighead	OP/OPA	1550/-
Harangalla	OP1	2050/-
Craighead	PEK/PEK1	1700/-

WESTERN HIGH

Norwood	BOP	1850/-
Wattegodde	BOPSP	1420/-
Robgill	BOPF/BOPFSP	1650/-
Inverness	BOP1	2650/-
Torrington	FBOP/FBOP1	1800/-
Weddemulla	FBOP/FBOP1	1800/-
Inverness	FBOPF/FBOPF1	1800/-
Inverness	OP/OPA	1550/-
Bambrakelly	OP1	1700/-
Somerset	PEK/PEK1	1600/-

NUWARA ELIYA

Lovers Leap	BOP	1550/-
Mahagastotte	BOP	1550/-
Mahagastotte	BOPF/BOPFSP	1440/-
Kenmare	FBOP/FBOP1	1750/-
Kenmare	OP/OPA	1750/-
Mahagastotte	PEK/PEK1	1650/-

CTC TEAS

HIGH GROWN

Dunsinane CTC	PF1	1300/-
Ulugedara CTC1	PF1	1300/-
Mount Vernon CTC	BP1	1020/-
Dunsinane CTC	BPS	1200/-

MEDIUM GROWN

New Peacock CTC	PF1	1300/-
Delta CTC	BP1	1100/-

LOW GROWN

Himgalgoda CTC	PF1	1600/-
Nelunwatta CTC	BP1	920/-

UVA MEDIUM

Demodera 'S'	BOP	1600/-
***Halpewatte Uva**	**BOP**	**1550/-**
Uva Samovar	BOPSP	1550/-
Halpewatte Uva	BOPSP	1500/-
***Halpewatte Uva**	**BOPSP**	**1480/-**
Dickwella	BOPF/BOPFSP	1600/-
Misty Uva	BOP1	2100/-
***Halpewatte Uva**	**FBOP/FBOP1**	**2000/-**
Sarnia Plaiderie	FBOPF/FBOPF1	1650/-
Dickwella	OP/OPA	1500/-
Telbedde	OP/OPA	1500/-
Telbedde	OP1	2000/-
Glen Alpin	OP1	2000/-
***Roseland Uva**	**PEK/PEK1**	**1650/-**

UVA HIGH

Glenanore	BOP	1600/-
Aislaby	BOPSP	1600/-
Craig	BOPSP	1600/-
Aislaby	BOPF/BOPFSP	1420/-
Glenanore	BOP1	2200/-
Glenanore	FBOP/FBOP1	1950/-
Oodoowerre	FBOPF/FBOPF1	1650/-
Spring Valley	FBOPF/FBOPF1	1650/-
Glennanore	OP/OPA	1440/-
Spring Valley	OP/OPA	1440/-
Glenanore	OP1	2100/-
Spring Valley	PEK/PEK1	1500/-

UDAPUSSELLAWA

Mooloya	BOP	1140/-
***Delmar**	**BOPSP**	**1600/-**
Liddesdale	BOPF/BOPFSP	1260/-
Delmar	FBOP/FBOP1	1800/-
***Delmar**	**FBOP/FBOP1**	**1700/-**
Gampaha	FBOPF/FBOPF1	1600/-
***Delmar**	**FBOPF/FBOPF1**	**1500/-**
Delmar	FBOPF/FBOPF1	1500/-
***Delmar**	**OP/OPA**	**1380/-**
Delmar	OP1	1360/-
Alma	PEK/PEK1	1550/-

OFF GRADES

Hidellana	BP	1600/-
Liyonta CTC	PF	1120/-
***Lucky Galagodawatte**	**BM**	**1060/-**
***Avissawella**	**BM**	**1040/-**
Agra Ouvah	FNGS/FNGS1	1320/-
***Aldora**	**BOP1A**	**1360/-**
***Aldora**	**BOP1A**	**1340/-**

LOW GROWN LEAFY GRADES

***Sithaka**	**BOP1**	**4000/-**
Pothotuwa	OP1	3950/-
Lumbini	OP1	3950/-
Gunawardana	OP1	3950/-
Sachitha	OP	1900/-
Kings Bru	OP	1900/-
Galatara	OP	1900/-
Magedara	OP	1850/-
Richland	OP	1850/-
***New Galagawa**	**OP**	**1800/-**
Green Lanka	OPA	2000/-
Lumbini	PEKOE	2200/-
***Green House**	**PEKOE**	**1850/-**
Kumudu	PEKOE1	2050/-

LOW GROWN TIPPY GRADES

Kudapana	BOP	2050/-
Golden Garden	BOP	2000/-
***Wikiliya**	**BOP**	**1900/-**
Stream Line	BOPSP	1950/-
***Andaradeniya Super**	**BOPSP**	**1850/-**
***Mahaliyadda**	**BOPSP**	**1800/-**
***Sithaka**	**BOPF**	**2050/-**
Golden Garden	BOPFSP	1750/-
***Greenwin Super**	**BOPFSP**	**1650/-**
***Sithaka**	**FBOP**	**2500/-**
Ceciliyan	FBOP1	2350/-
***Wattehena**	**FBOP1**	**2200/-**
Bogoda Group	FBOPF	2050/-
***Gangani**	**FBOPF**	**1950/-**
Lumbini	FBOPF1	2100/-

PREMIUM FLOWERY

Ayagama	FBOPFSP	5450/-
New Batuwangala	FBOPFSP	5350/-
***Andaradeniya Super**	**FBOPFSP**	**5250/-**
New Falcon Lanka	FBOPFEXSP	5450/-
Galatara	FBOPFEXSP1	5000/-
Thisara Super	FBOPFEXSP1	3900/-
***Wattehena**	**FBOPFEXSP1**	**3600/-**

DUST

Wattegodde	DUST	1300/-
Mattakelle	DUST1	1650/-
Hingalgoda CTC	PD	1420/-

COLOMBO AUCTION – WEEKLY GROSS SALE AVERAGES

SALE NO.13 OF 27th March, 2024

	2024			2023	
	Weekly	Month to Date	Year to Date	Weekly	Year to Date
Uva High Grown	1,189.25	1,225.59	1,111.24	1,157.97	1,220.29
Western High Grown	1,259.68	1,299.10	1,198.15	1,371.51	1,444.61
High Grown	1,237.75	1,278.66	1,176.49	1,308.98	1,384.92
Uva Medium	1,205.40	1,242.37	1,169.08	1,097.24	1,207.20
Western Medium	1,114.61	1,161.21	1,124.51	1,128.53	1,193.47
Medium Grown	1,144.57	1,186.29	1,137.26	1,118.39	1,197.54
Low Grown (Orthodox)	1,364.56	1,401.57	1,421.94	1,317.68	1,491.92
Combined L.G. (Orthodox + CTC)	1,341.74	1,370.28	1,396.49	1,300.21	1,467.00
Total	1,279.97	1,316.66	1,309.58	1,271.26	1,409.67

Private Sale Figures (25.03.2024 – 03.03.2024) - 124,367.00 kgs

Cumulative - 1,423,451.40 kgs

DETAILS OF TEAS AWAITING SALE

	Sale of 16th /17th April '24		Sale of 24th /25th April '24	
	Lots	Qty. (Kgs)	Lots	Qty. (Kgs)
Low Grown Leafy	1,700	619,331	1,572	553,786
Low Grown Semi Leafy	1,195	473,639	1,107	436,209
Low Grown Tippy	1,810	843,574	1,637	740,009
High & Medium	1,861	860,491	1,764	811,478
Off Grade/BOP1A	2,189	1,092,837	2,054	1,020,007
Dust	487	419,781	481	423,296
Premium Flowery	297	42,409	275	38,880
Ex-Estate	715	692,040	675	657,769
Total	**10,254**	**5,044,102**	**9,565**	4,681,434

FUTURE CATALOGUES CLOSURE

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.19 of 14th /15th May, 2024

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **25th April, 2024 at 04.30 p.m.**

SALE NO. 15
AUCTION OF 16TH /17TH APRIL, 2024
BROKERS' SELLING ORDER

Leafy/Semi Leafy/Tippy/BOP1A/ Premium Flowery

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

High & Medium/Off Grades/Dust

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

Ex-Estate

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

HOLIDAY NOTICE

LCBL

- Our Head Office, Sample Room and Warehouse will be closed for business on 11th April, 2024

CEYLON TEA PLANTATION EXPORTS (PTE) LTD

Please note that the above buyer's warehouse and office will be closed from Tuesday, 09th April to Monday,15th April 2024 (Inclusive Both days) in lieu of Sinhala And Tamil New Year and reopen on Tuesday, 16th April 2024.

Please do not send any teas to our warehouse during this period.

Dilmah Ceylon Tea Company PLC

Please note that above-mentioned Buyer's Warehouse will be closed from April 9th to April 17th for the New Year vacation.

During these periods, we kindly request that you inform the plantations/estates not to deliver any teas.

HERITAGE TEAS (PVT) LTD
HERITAGE TEAS PREMIUM SERVICES (PVT) LTD

This is to inform you that **Heritage Teas** Office & Factory will be closed for Sinhala and Tamil New from **April 10th to April 16th.**

Please inform all RPCs to do their deliveries on or before **April 9th, 2024.**

Crop & Weather

For the period 26th March to 01st ARIL 2024

Western/Nuwara Eliya Regions:

Sunny weather was reported from both regions throughout the week. The Department of Meteorology expects afternoon showers in the Western Region in the week ahead.

Uva/ Udapussellawa Region:

The Uva and Uda Pussellawa regions reported bright mornings and sporadic evening showers throughout the week. According to the Department of Meteorology, showers and misty conditions are expected in both regions in the week ahead.

Low Growns:

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

Crop Intake:

A decline in the crop intake was reported in the Western, Uva, Udapussellawa and Low Grown regions, whilst the Nuwara Eliya Region showed an increase.

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

"Africa Tea Brokers Bulletin of Statistic

OTHER MARKETS

MALAWI MARKET REPORT

LIMBE MARKET REPORT SALE 14 HELD ON 03/04/2024

There was less demand at generally firm rates for the 8960 packages on offer.

BP1 were not supported.

PF1 tended firm where sold.

PD were firm to 1USC dearer on last where sold.

D1 were well supported at firm rates.

PF1SC received less interest at easier rates where sold.

Secondaries got selective interest at firm rates where sold.

WEATHER/CROP FOR THE WEEK ENDING 31 MARCH, 2024

It was partly cloudy with most days warm. Daily scattered rainfall were reported in the tea growing districts of Thyolo and Mulanje, average total rainfall up to 15mm and 21mm respectively.

Green leaf intakes remained steady.

TEA BROKERS CENTRAL AFRICA LIMITED

MOMBASA TEA AUCTION MARKET REPORT

Sale No.13 of 25th & 26th MARCH, 2024

Good general demand prevailed for the 302,555 packages (20,350,385.00 kilos) in the market; 36.23%. remained unsold..

MARKETS

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

OFFERINGS

Leaf Grades - 172,160 packages (11,288,992.00 kilos) – 41.47% unsold.
Dust Grades - 101,680 packages (7,584,701.00 kilos) – 33.28% unsold.
Secondary Grades - 28,715 packages (1,476,692.00 kilos) – 15.25% unsold.

LEAF GRADES (M2)

BP1:

Best – Met irregular interest and ranged between steady to dearer by up to USC32 with selected lines advancing by USC103 to USC32 below previous levels
Brighter – Saw reduced competition with the teas steady to easier by up to USC24 with some invoices shedding USC82, USC89 and USC133.
Mediums – KTDA mediums were steady on fresh offering with older teas showing improved uptake but at lower levels. Plantation mediums were irregular varying between firm to USC26 dearer to easier by up to USC12.
Lower Medium – Ranged between USC26 dearer to easier by USC12.
Plainer – Some teas appreciated by up to USC7 while others were irregularly easier by up to USC32.

PF1:

Best – Varied between firm to USC40 above last rates to easier by up to USC54.
Brighter – Appreciated by up to USC18.
Mediums – KTDA mediums were firm to USC31 dearer with improved absorption of the older offerings while plantation mediums varied between steady to USC18 dearer to USC15 below previous prices.
Lower Medium – Ranged between firm to USC16 dearer with select invoices gaining USC54 to easier by up to USC8.
Plainer – Were irregular with some teas appreciating by up to USC10 while others lost up to USC19.

CTC QUOTATIONS	BP1 – USC	PF1 – USC
Best	250 - 403	327 – 440
Good	124 - 269	335 - 370
Good Medium	137 – 310	306 – 370
Medium (KTDA)	080 - 250	078 – 324
Medium (Plantations)	152 - 196	133 - 256
Lower Medium	114 - 179	100 - 224
Plainer	060 - 139	050 - 123

DUST GRADES (M1)

PDUST:

Best – Steady to dearer by up to USC42 with select invoices gaining USC146.
Brighter – Appreciated by up to USC12.
KTDA mediums current offerings varied between steady to USC4 dearer to easier by up to USC5 with a few invoices losing USC19 while on the lower end of the category, the older offerings sold for as low as USC80. Plantation mediums were irregular ranging between firm to USC14 above previous levels to easier by up to USC11.
Lower Medium – Irregular with some lines appreciating by up to USC16 while others eased by up to USC8.
Plainer – Steady to dearer by up to USC11 to easier by up to USC6 with a few invoices discounted by USC24.

DUST1:

Best – Ranged between steady to USC13 dearer to easier by up to USC9.
Brighter – Met good enquiry and were firm to USC26 above last levels.
Mediums – KTDA mediums were irregular varying between steady to USC12 dearer to easier by up to USC6. Plantation mediums ranged between firm to USC8 dearer with select teas appreciating by up to USC24 to USC6 below last levels.
Lower Medium – Varied between USC13 dearer to easier by USC12.
Plainer – Steady to USC10 dearer to easier by up to USC2 but a few invoices lost USC32 and USC43.

CTC QUOTATIONS	PDUST – USC	DUST1 – USC
Best	340 - 569	289 - 360
Good	337 - 352	303 - 324
Good Medium	330 – 350	240 - 336
Medium (KTDA)	080 - 323	080 - 291
Medium (Plantations)	110 - 233	126 - 247
Lower Medium	075 - 181	095 - 194
Plainer	065 - 126	052 - 130

SECONDARY GRADES (S1)

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

SECONDARY QUOTATIONS (USC)	BP / BP2	PF / PF2	FNGS1/FNGS	DUST / DUST2	BMF
Best / Good	200 - 300	218 – 280	095 - 276	074 - 304	068 - 180
Good Medium /Medium	082 - 145	-	218 – 148	132 – 246	-
Lower Medium	076 - 121	070 – 138	070 - 130	044 - 130	050 - 082
Plainer	066 - 122	055 - 109	052 –098	040 – 096	054 - 074

03rd April, 2024
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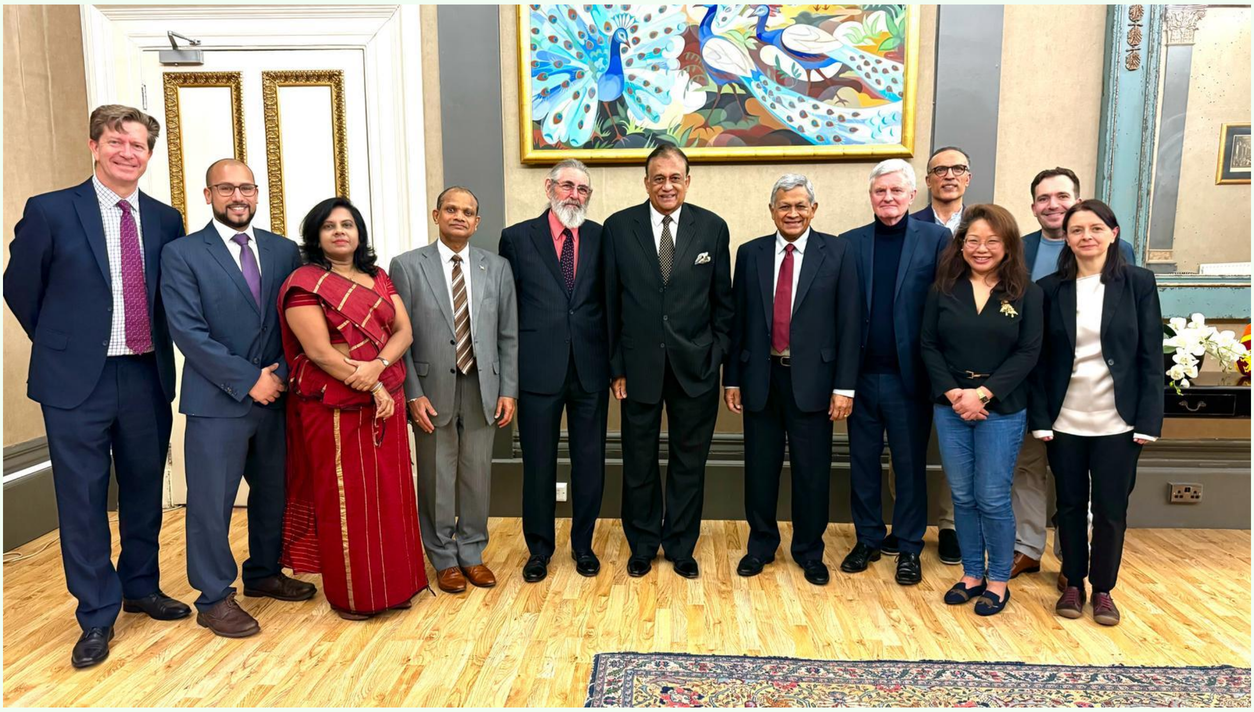
INTERNATIONAL TEA NEWS

High Commissioner Rohitha Bogollagama meets with European Speciality Tea Association



In line with Sri Lanka's participation at the International Food Exhibition (IFE) 2024 held at London-ExCell on 26 March 2024, High Commissioner of Sri Lanka to the United Kingdom Rohitha Bogollagama joined by Chairman of Sri Lanka Tea Board Niraj de Mell met with the board directors of the European Speciality Tea Association (ESTA) at the High Commission of Sri Lanka in London.The meeting was also attended by Chairman of Ceylon Artisanal Tea Association (CATA) Simon Nihal Bell.
High Commissioner Bogollagama welcomed the members of the ESTA and CATA and appreciated their commitment into the speciality tea worldwide, the assistance and the ideas being generated in promoting Ceylon Tea, while closely associating with the authorities in Sri Lanka and the tea industry in Sri Lanka.

It was discussed in detailed that Sri Lanka needs to refocus in promoting and regaining the UK tea market through various collaborations and joint actions based on the dynamics and the consumer preferences of the tea market in the UK. Mr. Mel requested the ESTA to be the link point in regaining Ceylon tea market in general and invited them to attend at the International Tea Convention in Colombo in July 2024.

Towards that, taking actions to upgrade the quality, standards, and the new technology, innovations in the tea industry while protecting the indigenous methods and ethical practices, focused manufacturing and branding and speciality tea promotions in the UK were discussed. The ESTA presented a draft MOU in this regard to the Sri Lanka Tea Board and it was agreed to finalize the MoU through continued interactions. An establishing of a Working Committee to achieve the objectives of the MoU was proposed by the High Commissioner Bogollagama together with required deep studies and researches.

President of the ESTA Nigel Melican together with its Executive Director David Veal and the other directors and members who attended at this interactive meeting mentioned that they are pleased to work with the High Commission to take forward the ideas generated to a strategy called "Ceylon Tea, to make fashionable again"

The Chairman of the Ceylon Artisanal Tea Association contributed with important ideas for the development of the speciality tea sector from the Sri Lanka's view point.

At the end of the meeting, the Directors and the members of the ESTA attended at the Ceylon Tea and Sri Lanka Food Business Networking dinner reception held at the High Commission. The reception was attended by nearly 100 members of the UK tea and food trade, senior UK officials including the Department of Business and Trade and the Commonwealth related bodies, trade chamber representatives, media and influencers, and Sri Lankan exhibitors who showcased their products at the IFE London 2024.

HOW TEA CULTIVATION IS FIGHTING POVERTY

LONDON, United Kingdom — Tea plays a pivotal role in the fight against global poverty because those in developing countries rely on it so heavily. Small-scale farmers and families produce 60% of global output, with around $8 billion of tea traded yearly as of 2022. This represents a large portion of those in developing nations and tea cultivation is helping to transform their livelihoods. Moreover, the revenue generated from taxes and tariffs on the tea trade allows developing countries to accumulate foreign reserves, making food imports more affordable. This, of course, alleviates some of the national burdens of poverty.

Tea constitutes the primary source of subsistence for many producers globally, with more than 60% being women. However, realizing their potential incomes is fraught with market problems, including, as the Food and Agriculture Organization (FAO) Director-General QU Dongyu says, “weak extension services, limited market channels, poor access to credit and technology and obstacles to meet quality standards.”

The Borgen Project recently interviewed Joyce Maina, a consultant at the International Trade Centre (ITC), an agency of both the United Nations (U.N.) and the World Trade Organization (WTO). Through this insightful conversation, we gained a deeper understanding of the significant efforts underway within the global tea industry. Maina shed light on how tea cultivation, when strategically implemented at the organizational level, actively contributes to transformative changes in people’s lives in developing nations.
Agriculture Supply Chain/System Improvements

The extent to which tea cultivation is helping to transform people’s lives is ever more salient when one sees that tea is the second most widely consumed beverage behind water. So, the pragmatic and effective utilization of tea cultivation can extensively affect many development metrics, from gender equality to national income and economic inclusion.

Notably, efforts are underway in the food retail sector to enhance access and affordability to sustainably produced food and beverages. This is achieved through evidence-based approaches and responsive practices across the industry aimed at democratizing access to the essential components of sustainable food production. Moreover, ongoing advancements are striving to establish stronger connections between small-scale farmers and markets, fostering the development of enduring and sustainable rural entrepreneurship opportunities.

Women's Equality Improvement

Despite women constituting the majority of the tea workforce, their representation in senior managerial positions remains disproportionately low. Moreover, there is evidence of internalized discrimination, with a small proportion of women supporting others to stand for leadership positions within the industry. This disparity prevents the tea industry from leveraging the full potential of women as catalysts for positive change. Consequently, the industry will grow in a way that is indifferent to the needs of women. Additionally, women in rural tea communities often lack access to essential health care services and adequate sanitation facilities, exacerbating the pervasive conditions of poverty they face.

The Ethical Tea Partnership and Women Win's Collaboration

One notable initiative aimed at realizing the benefits of tea cultivation for women is the collaboration between the Ethical Tea Partnership and Women Win. Together, they researched to explore the role of women in tea factories and produced a comprehensive report containing recommendations for promoting women's participation in decision-making positions within the industry. In addition to research, workshops were organized to disseminate transformative practices across multiple countries. These workshops serve as platforms for dialogue, where the valuable contributions of women are recognized and efforts are made to challenge and move away from traditional stereotypes that associate leadership with masculine traits. By promoting a shift in mindset, these workshops seek to mitigate the biases that often penalize women in professional roles.

Moreover, the initiative advocates for the adoption of a women-led approach to work, emphasizing qualities such as empathy, cooperation and people management. By highlighting the importance of these traits, the initiative aims to create a more inclusive and supportive work environment where women can thrive. As Maina notes, "Enabling women to own tea gardens, own the product/some of it and get some of the income themselves will help not just the woman but also her children."

Ultimately, we see that by "transforming leadership structures and practices within the tea sector and making them more accessible, accountable and empowering to the people they are set up to represent, we believe that women will ultimately have more voice, visibility and influence."

INCREASED INCOMES

Tea cultivation is helping to transform the incomes and living standards of the most vulnerable in developing nations. With its potential to increase to a great degree, tea holds promise for substantial improvements in both individual livelihoods and national economies, a fact that FAO championed.

As the second most consumed beverage globally, tea's connection to the international marketplace offers significant economic opportunities for producers in developing countries. Organizations like Maina's actively contribute to this transformation by providing technical assistance and training to enable sellers to access export markets. This will expand their market reach, ultimately translating to better incomes for them and their families.
Final Remarks

The cultivation of tea itself has great potential to help the vulnerable populations of the global south. However, they are vulnerable to natural disasters, climate fluctuations and diseases. Therefore, as Maina points out, it's crucial that, for the future, organizations "Support small producers in diversification strategies into other crops, products/activities to relieve over-reliance on tea."

– Tevin Muendo

China wades into tea wars brewing in the Himalayas

Exports of Nepalese tea to China jump in what analysts say will relieve pressure on Darjeeling producers

Nepalese tea pickers wait for their harvest to be collected. The tea industries of Nepal and India have been intertwined for six decades © Niranjan Shrestha/AP China wades into tea wars brewing in the Himalayas on x (opens in a new window) China wades into tea wars brewing in the Himalayas on facebook (opens in a new window) China wades into tea wars brewing in the Himalayas on linkedin (opens in a new window) current progress 0% Aiden Reiter in London March 31 2024

Chinese tea buyers are disrupting a heated trade spat between Nepal and India that has brought counterfeit Darjeeling into the teapots of unsuspecting consumers.

Indian tea estates have come under severe pressure due to an onslaught of cheaper Nepalese tea that traders have been happy to repackage as Darjeeling, the “champagne” of premium teas grown just over the Nepal-India border.

India has historically accounted for nearly all of Nepal’s tea exports, meaning Darjeeling tea makers have found it hard to compete with the cheaper leaves flooding the market. Now, with China emerging as a bigger buyer of Kathmandu’s wares, industry insiders say the pressure on India should go down.

Ever since the Tibetan border was reopened and tariff-free trade expanded in 2022, Nepalese tea trade with China has soared.

According to data from the Nepalese ministry of commerce, the amount of tea sold in the fiscal year ending in 2023 more than doubled to 15.7 tonnes compared with 7.3 tonnes in 2019-2020, the year before China’s zero-Covid policy halted Nepal-China commerce.

Traders say that sales are on track to go up again this year.

“Nepal has a chance at a new lucrative market in China,” said Nishchal Banskota, founder and owner of the Nepal Tea Collective. “[The trade clashes] are an economic issue and this should provide some relief.”

Nepal being able to trade more tea with China “is good for Nepal and means that Darjeeling may not be as threatened”, said Jeni Dodd, head of tea importing company Jeni Dodd Tea.

The tea industries of Nepal and India have been intertwined for six decades. India is the largest producer of black tea in the world with an annual output of 1.3mn tonnes. It also receives most of Nepal’s output, with 90 per cent of Nepal’s tea exported to India in 2023, according to the UN Food and Agriculture Organization and the OECD.

“Nepalese tea leaves have traditionally been plucked in Nepal, and then processed in India, where there were already factories and machinery,” said Joydeep Phukan, secretary of the Tea Research Association, an Indian organisation that supports global tea production.

But the economic landscape has shifted, as Chinese buyers have boosted Nepal’s burgeoning industry and costs for Darjeeling producers have rocketed.

China’s black tea producers primarily serve its large domestic tea market, with only 7 per cent of its product exported, according to the UN FAO. But amid rising demand, traders have been looking for new sources of both green and black tea cultivated to Chinese standards, with many turning to Nepal.

“China is playing a crucial role in providing tea machinery to the tea industry in Nepal. Along with the tea machinery, the tea manufacturers in Nepal are trained to make [Chinese-style] teas,” said Phukan.

While costs have gone down for Nepalese farmers, they have increased for Indian estates. India's stronger labour laws have required estate owners to pay workers fairer wages, and climate change has started to decrease overall tea yields at a faster clip than more mountainous Nepal.

In 2023, Darjeeling's shrinking tea estates produced 6,180 tonnes of Darjeeling tea, down 11 per cent from the previous year.

Sparsh Agarwal of Selim Hill Tea Garden, a Darjeeling tea estate, estimates that the cost of production in Nepal is a third of the cost in India due to different labour requirements. "The Darjeeling tea producers are not able to compete with Nepal producers," he said.

Competition came to a head during the pandemic, when a worker strike in Darjeeling left a gap in the market and China's closure of its border pushed Nepalese and Indian tea farmers into more fierce competition.

Under pressure from large buyers to keep prices low and maintain supply, Indian tea sellers began blending cheaper Nepalese tea with Darjeeling, putting even more stress on Darjeeling's moribund estates.

"Conservatively, I would say 25 per cent of Darjeeling sold today is really mixed Nepal and Darjeeling leaves," said Vivek Lochan, a seller of both Indian and Nepalese teas.
Bar chart of Destination of tea exports from Nepal, 2022 ($mn) showing The majority of Nepal's tea goes to India

The use of Nepal leaves motivated members of Indian parliament to call for an import ban on Nepalese tea in 2022. The Tea Board of India — the government body in charge of the tea industry — also briefly enacted a ban on blending teas in 2022, only to walk it back under pressure from large tea companies.

Tea sellers say that increased appetite from China is set to lessen tensions between Darjeeling and Nepalese growers.

In April 2023, the Chinese foreign ministry stated that "tea?.?.?.?[will be] an important bond connecting China [and Nepal]," after Kathmandu and Beijing expanded their free trade agreements.

Trade is set to get a further lift with the opening of a new road connecting the tea growing regions in western Nepal with Tibet this year.

"More and more Chinese buyers are coming each week. And they are helping us set up banking [in Renminbi], so we can trade more easily in the future," said Tara Adhikari, a Nepalese tea seller.

According to data from the Nepalese ministry of commerce, Chinese buyers are also paying more for Nepal's leaves. In the year to date, Chinese buyers are paying on average 1,600 Nepalese rupees per kilogramme, as compared to 200 Nepalese rupees per kilogramme by Indian buyers.

"Indian traders demand a much lower price for Nepal's leaves. Chinese trades are offering more?.?.?.?this will decrease the sales of [counterfeit Darjeeling] to India," said Gaurab Luitel of the National Tea and Coffee Development Board, Nepal's government body responsible for the tea industry.

Still, the amount of tea trade between China and Nepal, while growing, pales in comparison to India's current near monopoly on Nepalese imports. And China's support for Nepalese growers may cut costs even further, causing more problems for Darjeeling producers in the long run.

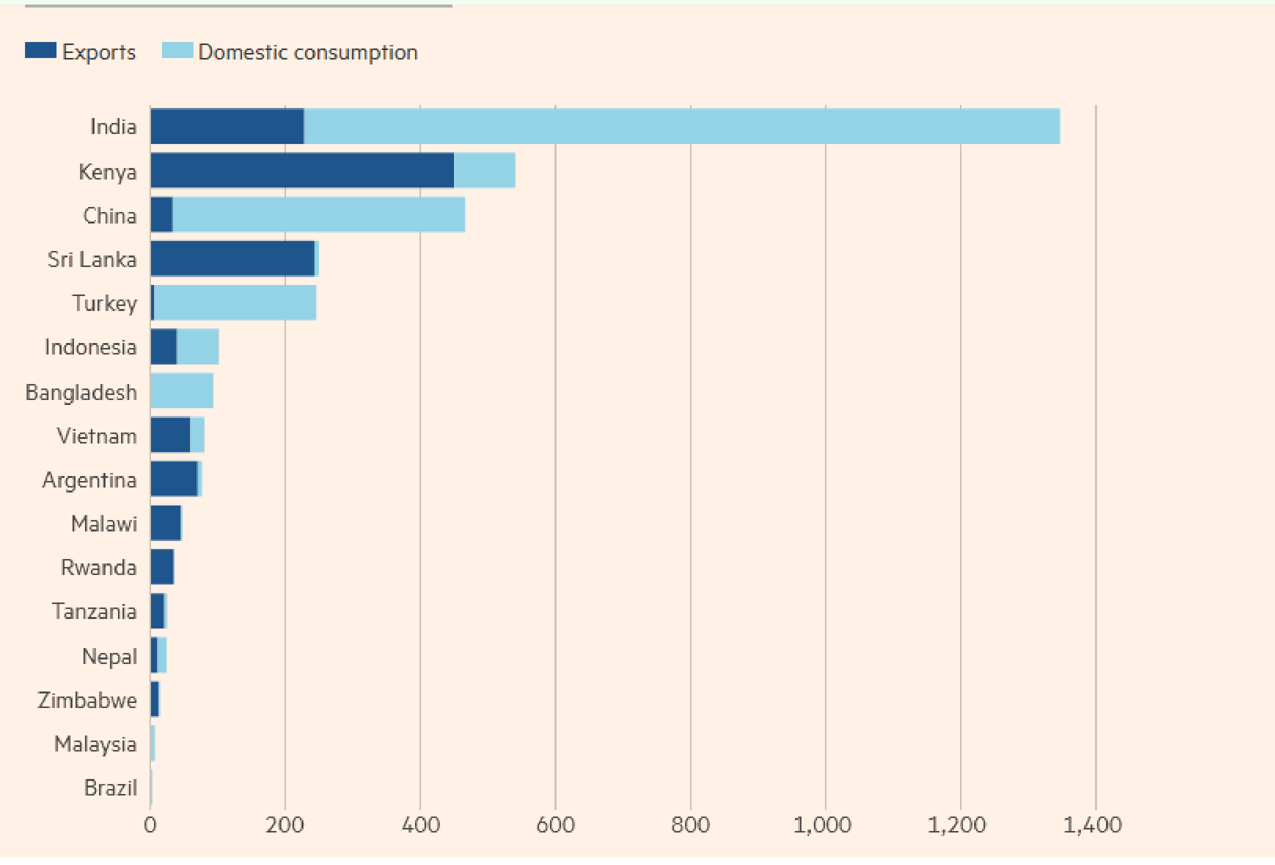
"The main issue facing the entire tea industry is that tea costs too much to make, and customers do not want to pay more for it," said Brandon Friedman, CEO of Rakkasan Tea, a direct to consumer tea company.

"If you have bigger factories that mass produce [Nepalese] tea that could be an issue [for Darjeeling]."

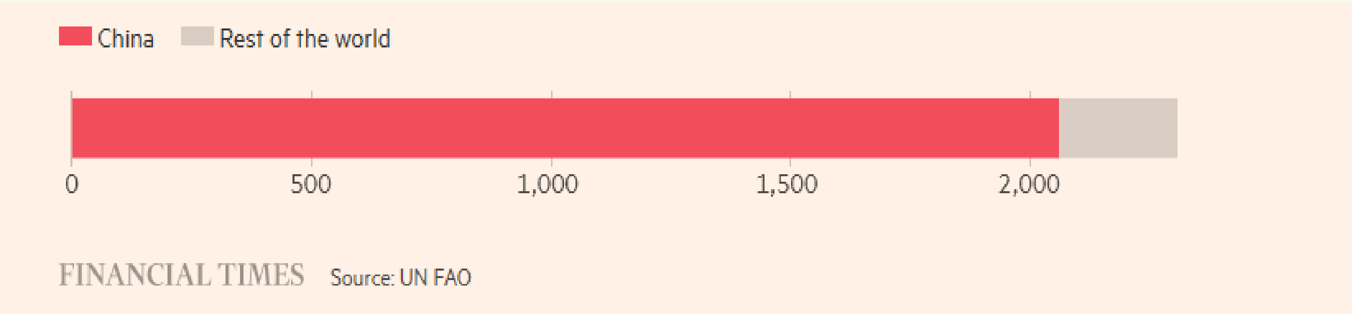
Additional reporting by Susannah Savage

Latest

India is by far the largest producer of black tea globally …
Selected countries, 2022 ('000 tonnes)



… while China dominates green tea production Production 2020 to 2022 ('000 tonnes)



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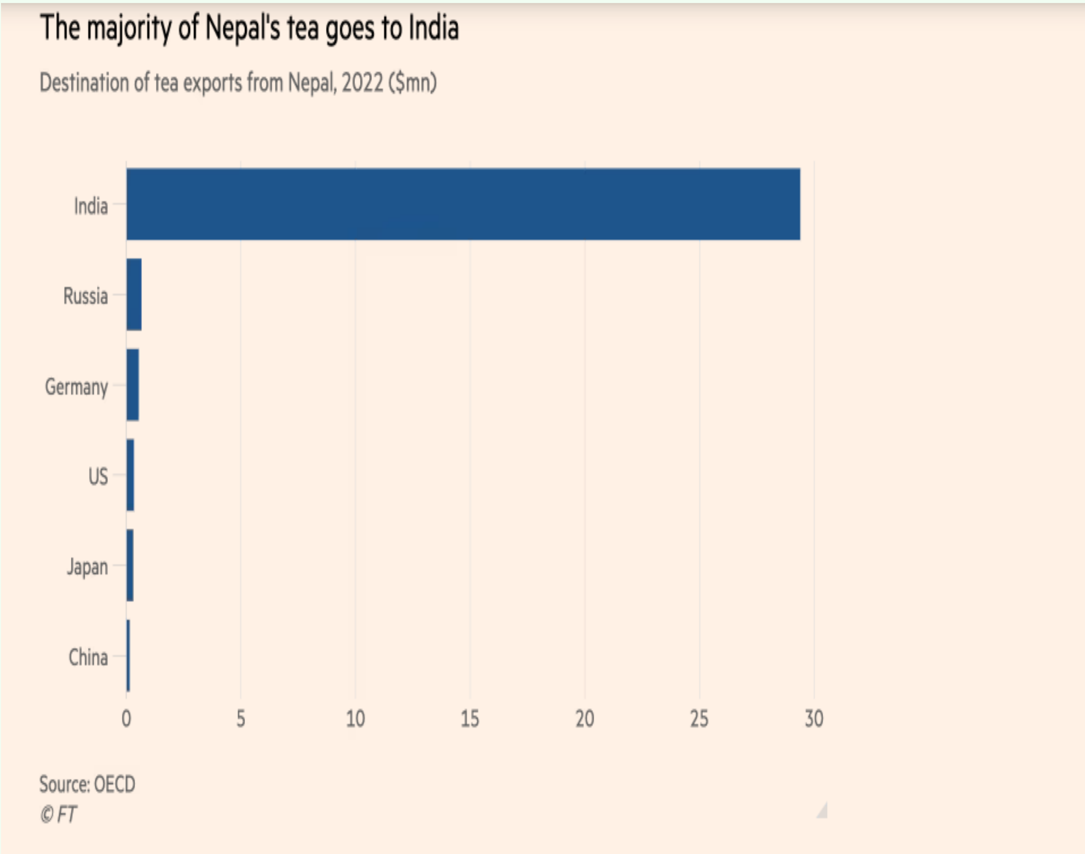

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Additional reporting by Susannah Savage

Tata Consumer Products, the food and beverages arm of India's largest conglomerate Tata, has signed a two-year agreement to be the Official Tea Advertising Partner of The Kia Oval, home to Surrey County Cricket Club.

Matching the vibrancy and diversity of the Club, Tata's portfolio of teas suits all tastes and experiences. One of its flagship Indian teas Tata Gold will be prominent at the Club, bringing together the best of Assam teas and teas from the highlands of India into an indulgent taste of home for keen supporters and followers of the Club.

Tata Tea is a very familiar brand in India, featuring in a third of all households there, more familiar brands from its stable, Tetley and tea pigs will also form part of the tea menu, which will be available in the hospitality and members' areas during match days, and at all non-match conferences and events at the ground.

Tata's sponsorship includes advertising opportunities at The Kia Oval and across Surrey CCC's social media channels. Fittingly the tea break during home Vitality County Championship matches will be rebranded as the 'Tata Tea Break' on Surrey's live broadcast.

"As the nation's favourite drink, there's always time for a cup of tea in the UK, especially when there is a break in the sporting action," says Gharry Eccles, International President for Tata Consumer Products.

"As an Indian company we love cricket, the sense of community and wellbeing that the Kia Oval bring makes it a great partnership. Through this sponsorship we'll be able to reach our consumers across the Southeast in many ways, from family days out and experiences at the Kia Oval combined with the simple pleasure that a good cuppa delivers," he adds.

Charlie Buck, Commercial Director at Surrey Cricket, said: "A cup of tea to go with the action-packed cricket at The Kia Oval is always a good idea! We're delighted to welcome Tata on board as our official tea supplier at Surrey Cricket.

"Our love for cricket and shared family values unite us with Tata. We're looking forward to delivering amazing match day and non-match day experiences at The Kia Oval with them."

About Tata: tata Consumer Products is the integrated food and beverage business of the Tata Group with a broad product portfolio spanning tea, coffee, water, salt, spices, pulses, cereals and ready-to-prepare and ready-to-eat foods. Within tea, Tata is the second-largest branded tea company in the world.

Tata is the largest purpose-based company in India, 66% of the dividends earned from Tata Consumer profits go to philanthropic causes in India via Tata Trusts, the majority shareholder of Tata Group.