TEA MARKET REPORT

SALE NO: 15

April 16 & 17, 2024

20 Years of Excellence

LCBL
COMMODITY HOUSE

LANKA COMMODITY BROKERS LTD

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COMMENTS

This week's Tea Auction, namely Sale #15 of 2024 was held on April 16/17, 2024 (Tue/Wed). A total weight of 5 mkgs was on offer, which was a slight decrease of 0.1 mkgs when compared to the previous week's quantity. The Low Grown Leafy, Semi Leafy, Tippy/Small Leaf & Premium Flowery catalogues totaled 1.9 mkgs, while the Main Sale High & Medium segment had 0.7 mkgs. The Ex Estate category had 0.7 mkgs.

At the Ex-Estate sale, improved demand was witnessed particularly for the limited Better Western BOP/BOPF's on offer, which advanced substantially following special inquiry. In the below best category, select neat leaf bright liquoring sorts were firm to Rs.50/- per kg dearer whilst the plainer types tended irregular. The majority of Nuwara Eliyas tended irregular following quality. Uda Pussellawa BOP's were Rs.50-80/- per kg easier whilst their corresponding BOPF's were mostly unsold due to lack of suitable bids. Uva BOP/BOPF's tended easier this week. CTC Teas – The limited selection of High & Medium BP1's were mostly easier whilst Low Growns were firm to dearer. High & Medium PF1's - select best were firm whilst the balance tended irregular. The majority of the Low Grown PF1's were up to Rs.50/- per kg dearer. There was selective demand in particular for the better teas from shippers to Japan and the Continent whilst Russia, CIS and the Tea Bag sector accounted for the balance teas.

Low Growns met with fair demand. The majority of the whole leaf grades maintained last levels whilst PEKOE grades maintained and at times appreciated consequent to which was witnessed during the last few sales. In the Small Leaf category, good demand was sustained with price levels maintaining last week levels. Bright Tippy Teas continued to meet with good demand and sold well with the exception of the leafier varieties which were substantially lower and at times unsellable due to lack of suitable bids. Shippers to the Middle East, Russia and the CIS countries continued to be operative.

Sale No.16 – will be held on Monday 22nd April and Wednesday 24th April, due to the intervening holiday (Poya Day).

This week's auction comprised of 10,254 lots with a total quantity of 5,044,102 kgs.

The catalogue wise breakdown was as follows:-

	Lots	**Qty. (Kgs)**
Low Grown Leafy	1,700	619,331
Low Grown Semi Leafy	1,195	473,639
Low Grown Tippy	1,810	843,574
High & Medium	1,861	860,491
Off Grade/BOP1A	2,189	1,092,837
Dust	487	419,781
Premium Flowery	297	42,409
Ex-Estate	715	692,040
Total	**10,254**	**5,044,102**

In Lighter Vein

Interview with Chris Gayle's son

Beta, which standard are you in?
-SIX

And how far is your school?
- At a distance of 10 SIXES from home.

Okay, tell me how much is a dozen?
- 2 SIXES

How many months are in a year?
- 2 SIXES

How many days are in a month?
- 5 SIXES

Umm... ok, I wanna talk to your father, can you give me his no?

- SIX SIX SIX SIX SIX SIX SIX SIX SIX SIX!

LOW GROWN TEAS

LEAFY/SEMI LEAFY

BOP1 : Select best and best BOP1's maintained on last week levels whilst secondaries tended irregularly lower.

OP1 : Wiry type OP1's were firm on last week levels whilst secondary and stalky types maintained last week levels.

OP : Well-made OP's declined by Rs.50-100/- per kg and the balance were tended irregularly lower.

OPA : Select best OPA's maintained and the balance too maintained.

PEK/PEK1 : Shotty PEK's appreciated by Rs.50-100/- per kg and the balance were firm to lower. Well-made PEK1's too appreciated by Rs.100/- per kg and the lower end too maintained.

Quotations (Rs./Kg)	Best		Below Best		Others	
	This Week	Last Week	This Week	Last Week	This Week	Last Week
BOP1	**1700-3900**	1700-4000	**1300-1600**	1300-1600	**1100-1300**	1100-1300
OP1	**1900-3950**	1900-3950	**1500-1700**	1500-1700	**1100-1350**	1000-1300
OP	**1350-1900**	1450-2000	**1200-1300**	1250-1400	**850-1000**	850-1050
OPA	**1300-2000**	1350-2000	**1000-1150**	1000-1200	**850-950**	850-950
PEK/PEK1	**1550-2350**	1400-2200	**1200-1350**	1100-1250	**1000-1200**	900-1100

TIPPY/SMALL LEAF

BOP/BOPSP : BOP's in general, were firm.

BOPF/BOPFSP : Well-made BOPF's were lower. Few clean leaf Below Best sold around last levels. Balance eased.

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

FBOPF/FBOPF1 : Very Tippy teas met with fair demand whilst the best and Below Best were easier. However the leafier varieties were substantially lower and at times unsellable due to lack sufficient bids. Well-made FF1;s were firm to easier whilst the clean leaf below best and the clean leaf teas at the lower end were sold around last levels. Balance were lower.

FBOPFSP/EXSP : FBOPFSP – Select best and best were dearer by Rs.500-1000/- per kg whilst others met with strong demand too.
EXSP – Except for the select best well-made teas met with lower demand.

Quotations (Rs./Kg)	Best		Below Best		Others	
	This Week	Last Week	This Week	Last Week	This Week	Last Week
BOP/BOPSP	**1950-2150**	1900-2050	**1700-1900**	1650-1850	**1350-1600**	1300-1550
BOPF /BOPFSP	**1650-1950**	1800-2050	**1450-1600**	1500-1700	**1200-1400**	1200-1400
FBOP/FBOP1	**2200-2650**	2100-2500	**1900-2100**	1800-2000	**1550-1800**	1450-1700
FBOPF/FBOPF1	**1850-2000**	1900-2100	**1650-1800**	1600-1800	**1300-1600**	1200-1500
FBOPFSP/EXSP	**5500-6950**	5000-5450	**4500-5000**	4300-4950	**3500-4300**	3300-4200

MEDIUM GROWN LEAFY/SEMI LEAFY TEAS

FBOP : Well-made wiry FBOP's were firm on last levels. Balance tended irregularly lower.

FBOPF/FBOPF1 : Neat teas on offer were firm to irregular. Below best sorts lost Rs.50/- per kg and more. Teas at the lower end held firm towards the close.

PEK/PEK1 : Select PEK/PEK1's on offer were firm to dearer and at times more. Below best tended irregular. 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	**1550-2050**	1600-2250	**950-1550**	1000-1600	**800-950**	850-1000
FBOPF/FBOPF1	**1400-1800**	1450-1800	**1050-1200**	1100-1450	**950-1050**	900-1100
PEK/PEK1	**1250-1750**	1150-1700	**900-1250**	850-1150	**850-900**	750-850

HIGH GROWNS TEAS

BOP : Best Western's - A few select invoices gained by Rs.50-100 per kg and substantially more following special inquiry, whilst the others were firm and up to Rs.50 per kg dearer. In the Below Best category, select neat leaf colour teas were up to Rs.50/- per kg dearer, whilst the others were lower by a similar margin. Plainer sorts declined by Rs.50/- per kg and more for the poor leaf types. Nuwara Eliya's sold following quality. Uda Pussellawa's were Rs.50-80/- per kg easier. Uva's - Neat leaf teas were firm and Rs.20-40/- per kg easie4 whilst the others were neglected.

BOPF: Best Western's, where quality was reasonably maintained, were firm and dearer following special inquiry. In the Below Best category neat leaf bright liquoring sorts were firm and Rs.20-30/- per kg dearer whilst the others together with the Plainer sorts were firm and dearer to a lesser extent. Nuwara Eliya's were irregular following quality. Uda Pussellawa's - At the commencement were mostly unsold due to a lack of suitable bids and were generally firm towards the close. Uva's - Select high-priced teas of last week declined by up to Rs.100/- per kg, whilst the others were mostly firm.

Quotations (Rs./Kg)	BOP		BOPF	
	This Week	Last Week	This Week	Last Week
Best Westerns	**1280-1800**	1320-1850	**1360-1800**	1380-1600
Below Best Westerns	**1100-1240**	1200-1280	**1280-1340**	1300-1340
Plainer Westerns	**1000-1060**	1060-1120	**1200-1260**	1220-1280
Nuwara Eliyas	**1240-1480**	1500-1550	**1360**	1420-1440
Brighter UdaPussellawas	**1180**	1100-1140	**1160-1240**	1200-1260
Other Uda Pussellawas	**960-1080**	920-1080	**980-1140**	1060-1180
Best Uva's	**1180-1460**	1240 – 1340	**1200-1260**	1280-1360
Other Uva's	**1120**	1140-1220	**N/A**	1180-1220

MEDIUM GROWN TEAS

BOP : Leafy teas continued to sell well whilst the others were irregular.

BOPF : Clean leaf coloury sorts were firm and Rs.20/- per kg dearer whilst the others were irregular.

Quotations (Rs./Kg)	BOP		BOPF	
	This Week	Last Week	This Week	Last Week
Best Westerns	**900-1850**	960-1650	**1000-1340**	830-1300

CTC TEAS

HIGH GROWN:

BP1 - Hardly any offerings.
PF1 - Select Best were firm whilst the others were irregular.

MEDIUM GROWN:

BP1 - Mostly easier.
PF1 - Better sorts were firm whilst the others were mostly irregular.

LOW GROWN:

BP1 - Firm and dearer.
PF1 - Up to Rs.50/- per kg dearer.

Quotations (Rs./Kg)	BP1		PF1	
	This Week	**Last Week**	**This Week**	**Last Week**
High	**N/A**	N/A	**1100-1360**	1000-1300
Medium	**800-820**	850-1100	**940-1280**	790-1300
Low	**800-1340**	N/A	**860-1650**	690-1600

OFF GRADES

FGS/FGS1 : Select Best Liquoring FNGS/FNGS1 lost Rs.50-70/- per kg. Best teas eased Rs.20-30/- per kg. Poorer types lost Rs.20-30/- per kg whilst well-made Low Grown FNGS/FNGS1 firm to lower Rs.10-20/- 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 advanced Rs.75-100/- per kg whilst best BOP1A's lower by Rs.20-40/- per kg. Below best and poorer types firm to lower by Rs.10/- per kg.

QUOTATIONS (Rs./kg)	HIGH		MEDIUM		LOW	
	This Week	Last Week	This Week	Last Week	This Week	Last Week
Good Fannings (Orthodox)	**1020-1160**	1050-1250	**790-850**	790-880	**800-860**	800-880
Good Fannings (CTC)	**730-850**	730-850	**710-770**	700-760	**690-860**	670-890
Other Fannings (Orthodox)	**680-770**	680-770	**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	**800-830**	820-860	**800-830**	800-860	**800-850**	820-1050
Other BM's	**690-730**	690-720	**690-750**	690-750	**670-780**	670-780
Best BOP1As	**760-810**	760-810	**750-800**	750-800	**880-1360**	900-1150
Other BOP1As	**720-770**	720-770	**720-770**	720-770	**700-760**	720-780

DUST

DUST/DUST1: High grown liquoring Dust/Dust1's eased Rs.40-60/- per kg and more at times. Mid Grown teas were irregular and mostly lower. Low Growns were fully firm to dearer.

PD : High grown liquoring PD's declined Rs.30-60/- per kg whilst Mid Growns were also met with an irregular market. Low Growns were fully firm to dearer.

QUOTATIONS (Rs./kg)	HIGH		MEDIUM		LOW	
	This Week	Last Week	This Week	Last Week	This Week	Last Week
Good Primary Dust1 (Orthodox)	**730-1650**	760-1650	**700-1260**	750-1260	**780-1320**	730-1460
Good Primary PD (CTC)	**750-1260**	780-1180	**720-1260**	750-1200	**750-1480**	750-1420
Secondary Dust	**720-1260**	740-1300	**730-760**	740-980	**740-1140**	760-980

WESTERN MEDIUM

Craighead	BOP	1850/-
***Harangalla**	**BOP**	**1750/-**
Rilagala	BOPSP	1550/-
***Uplands**	**BOPF/BOPFSP**	**1340/-**
Vellai Oya	BOPF/BOPFSP	1340/-
***Orange Field**	**BOPF/BOPFSP**	**1320/-**
Craighead	BOP1	2250/-
***Ancoombra**	**BOP1**	**2050/-**
Cooroondoowatte	BOP1	2050/-
Craighead	FBOP/FBOP1	2050/-
Dartry Valley	FBOP/FBOP1	2000/-
***Ancoombra**	**FBOP/FBOP1**	**1950/-**
***Hatale**	**FBOP/FBOP1**	**1950/-**
Uplands	FBOP/FBOP1	1950/-
Dartry Valley	FBOPF/FBOPF1	1800/-
Dartry Valley	OP/OPA	1500/-
Harangalla	OP/OPA	1500/-
Craighead	OP/OPA	1480/-
***Ingurugala**	**OP/OPA**	**1440/-**
Harangalla	OP1	1900/-
Craighead	PEK/PEK1	1750/-
***Meezan**	**PEK/PEK1**	**1700/-**
Dartry Valley	PEK/PEK1	1700/-

WESTERN HIGH

Somerset	BOP	1800/-
Queensberry	BOPSP	1500/-
Alton	BOPF/BOPFSP	1800/-
Torrington	BOP1	1750/-
Torrington	FBOP/FBOP1	1600/-
Inverness	FBOPF/FBOPF1	1600/-
Inverness	OP/OPA	1600/-
Bambrakelly	OP1	1650/-
Wattegodde	PEK/PEK1	1600/-

NUWARA ELIYA

Lovers Leap	BOP	1480/-
Mahagastotte	BOPF/BOPFSP	1360/-
Court Lodge	FBOP/FBOP1	1480/-
Kenmare	OP/OPA	1800/-
Kenmare	PEK/PEK1	1750/-

CTC TEAS

HIGH GROWN

Dunsinane CTC	PF1	1360/-
Mount Vernon CTC BPS		980/-

MEDIUM GROWN

***New Peacock CTC PF1**		**1280/-**
Donside CTC	BP1	820/-

LOW GROWN

Himgalgoda CTC	PF1	1650/-
Ceciliyan CTC	BP1	1360/-
Ross Feld	BPS	800/-

UVA MEDIUM

Halpewatte Uva	BOP	1600/-
Demodera ‘S’	BOPSP	1550/-
Blossoms Uva Tea	BOPSP	1550/-
Dickwella	BOPF/BOPFSP	1550/-
High Spring	BOP1	2000/-
Wewesse	BOP1	2000/-
Sarnia Plaiderie	FBOP/FBOP1	1900/-
Sarnia Plaiderie	FBOPF/FBOPF1	1600/-
Telbedde	OP/OPA	1500/-
Blossoms Uva Tea	OP1	1850/-
***Halpewatte Uva**	**PEK/PEK1**	**1700/-**
Aruna Passara	PEK/PEK1	1700/-

UVA HIGH

Kelliebedde	BOP	1180/-
Gonamotawa	BOPSP	1550/-
Bandara Eliya	BOPF/BOPFSP	1260/-
Glenanore	BOP1	1900/-
Mount Uva	FBOP/FBOP1	1750/-
Glenanore	FBOP/FBOP1	1750/-
Aislaby	FBOPF/FBOPF1	1600/-
Mount Uva	OP/OPA	1440/-
Mount Uva	OP1	1800/-
Spring Valley	PEK/PEK1	1650/-

UDAPUSSELLAWA

Alma	BOP	1550/-
Delmar	BOPSP	1600/-
***Delmar**	**BOPSP**	**1480/-**
Liddesdale	BOPF/BOPFSP	1240/-
Ragalla	BOPF/BOPFSP	1240/-
Delmar	BOP1	2000/-
Gampaha	FBOP/FBOP1	1650/-
Gonapitiya	FBOP/FBOP1	1550/-
Gampaha	FBOP/FBOP1	1550/-
***Delmar**	**FBOP/FBOP1**	**1550/-**
Delmar	FBOPF/FBOPF1	1550/-
Alma	FBOPF/FBOPF1	1550/-
Gonapitiya	FBOPF/FBOPF1	1550/-
Alma	OP/OPA	1400/-
Delmar	OP/OPA	1400/-
Gonapitiya	OP1	1750/-
Gampaha	PEK/PEK1	1650/-

OFF GRADES

***Chandrika Estate BP**		**1420/-**
Ceciliyan CTC	PF	1100/-
Gunawardana	BM	1320/-
Chandrika Estate	BM	1220/-
***Avissawella**	**BM**	**1160/-**
Wanarajah	FNGS/FNGS1	1260/-
***Chandrika Estate BOP1A**		**1380/-**
***Aldora**	**BOP1A**	**1380/-**
Chandrika Estate	BOP1A	1380/-
Liyonta	BOP1A	1380/-

LOW GROWN LEAFY GRADES

Pothotuwa	BOP1	3900/-
Lumbini	OP1	4000/-
Pothotuwa	OP1	3950/-
***Green House**	**OP1**	**3900/-**
Sirisili	OP	1900/-
Galahitiya	OP	1850/-
Galatara	OP	1850/-
***Gangani**	**OP**	**1800/-**
Liyonta	OPA	2000/-
***Makandura**	**OPA**	**1750/-**
Lumbini	PEKOE	2150/-
Mulatiyana Hills	PEKOE1	2350/-
***Andaradeniya Super PEKOE1**		**2050/-**

LOW GROWN TIPPY GRADES

Golden Garden	BOP	2150/-
Nawagamuwahena	BOP	2000/-
***Mahaliyadda**	**BOP**	**2000/-**
Stream Line	BOPSP	2000/-
Arbour Valley	BOPSP	1950/-
***Andaradeniya Super BOPSP**		**1750/-**
***Sithaka**	**BOPF**	**1950/-**
***Andaradeniya Super BOPFSP**		**1850/-**
***Wattehena**	**BOPFSP**	**1800/-**
***Sithaka**	**FBOP**	**2650/-**
Hidellana	FBOP1	2150/-
Lumbini	FBOP1	2150/-
***Karawita**	**FBOPF**	**2000/-**
***Hadigalla**	**FBOPF**	**2000/-**
***Goorookoya Super**	**FBOPF**	**1950/-**
Hidellana	FBOPF1	1950/-
Lumbini	FBOPF1	1950/-
Pothotuwa	FBOPF1	1950/-
Stream Line	FBOPF1	1950/-
Pothotuwa	FBOPF1	1900/-
***Makandura**	**FBOPF1**	**1850/-**

PREMIUM FLOWERY

Ethoya Watta	FBOPFSP	6950/-
New Batuwangala	FBOPFSP	5950/-
***New Laksakanda**	**FBOPFSP**	**5650/-**
***Hadigalla**	**FBOPFSP**	**5650/-**
H P P Tea	FBOPFEXSP	6450/-
***Galgewatta**	**FBOPFEXSP**	**5850/-**
Garden Leaf	FBOPFEXSP1	5750/-

DUST

Mattakelle	DUST	1260/-
Mattakelle	DUST1	1650/-
Kalubowitiyana CTC PD		1480/-

NATIONAL ELEVATIONAL AVERAGES – MARCH, 2024

Elevation	MONTH		TO-DATE	
	QUANTITY -KG-	AVERAGE -RS./KGS-	QUANTITY -KG-	AVERAGE -RS/KGS-
ORTHODOX				
UVA-HIGH	1,087,841	1,230.65	3,089,414	1,107.79
WESTERN-HIGH	2,660,030	1,324.70	8,601,078	1,217.59
UVA-MEDIUM	1,098,581	1,240.05	2,967,332	1,160.42
WESTERN-MEDIUM	1,770,326	1,210.63	5,217,943	1,184.16
LOW	10,504,237	1,402.90	35,447,954	1,424.74
TOTAL	**17,121,015**	**1,349.48**	**55,323,720**	**1,337.97**
C T C				
UVA -HIGH	131,422	1,170.92	315,827	1,147.40
WESTERN- HIGH	421,305	1,112.82	1,208,000	1,121.31
WESTERN - MEDIUM	589,989	1,016.49	1,831,287	963.70
LOW	941,725	1,021.16	3,056,298	1,055.27
TOTAL	**2,084,441**	**1,047.81**	**6,411,412**	**1,046.10**
ORTHODOX / CTC (Combined)				
UVA-HIGH	1,219,263	1,224.21	3,405,241	1,111.46
WESTERN-HIGH	3,081,335	1,295.73	9,809,078	1,205.73
UVA-MEDIUM	1,098,581	1,240.05	2,967,332	1,160.42
WESTERN-MEDIUM	2,360,315	1,162.10	7,049,230	1,126.89
LOW	11,445,962	1,371.50	38,504,252	1,395.41
TOTAL	**19,205,456**	**1,316.74**	**61,735,131**	**1,307.65**

COLOMBO AUCTION – WEEKLY GROSS SALE AVERAGES

SALE NO.14OF 03rd April, 2024

	2024			2023	
	Weekly	Month to Date	Year to Date	Weekly	Year to Date
Uva High Grown	1,166.76	1,174.16	1,116.90	1,178.78	1,216.75
Western High Grown	1,234.70	1,244.21	1,200.29	1,325.59	1,435.92
High Grown	1,209.07	1,217.38	1,178.76	1,281.45	1,377.01
Uva Medium	1,152.83	1,158.18	1,167.46	1,131.36	1,200.68
Western Medium	1,048.36	1,053.57	1,118.87	1,088.74	1,185.21
Medium Grown	1,082.52	1,090.64	1,133.05	1,102.22	1,189.82
Low Grown (Orthodox)	1,317.23	1,317.23	1,415.27	1,324.62	1,479.91
Combined L.G. (Orthodox + CTC)	1,293.20	1,285.92	1,389.89	1,298.70	1,454.77
Total	1,234.59	1,233.11	1,304.47	1,262.41	1,398.67

Private Sale Figures (01.04.2024 – 13.04.2024) - 128,350.50 kgs

Cumulative - 1,427,434.90 kgs

DETAILS OF TEAS AWAITING SALE

	Sale of 24th /25th April '24		Sale of 29th /30th April '24	
	Lots	Qty. (Kgs)	Lots	Qty. (Kgs)
Low Grown Leafy	1,572	553,786	1,902	701,998
Low Grown Semi Leafy	1,107	436,209	1,247	502,851
Low Grown Tippy	1,637	740,009	1,873	865,626
High & Medium	1,764	811,478	1,833	826,846
Off Grade/BOP1A	2,054	1,020,007	2,263	1,126,489
Dust	481	423,296	534	455,902
Premium Flowery	275	38,880	341	48,905
Ex-Estate	675	657,769	756	733,004
Total	**9,565**	**4,681,434**	**10,749**	**5,261,621**

FUTURE CATALOGUES CLOSURE

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.20 of 20th /21st May, 2024

The Main Sale & Ex-Estate Sale catalogues are scheduled to be closed on **03rd May, 2024 at 04.30 p.m.**

SALE NO. 16
AUCTION OF 22nd /23rd APRIL, 2024
BROKERS' SELLING ORDER

Leafy/Semi Leafy/Tippy/BOP1A/ Premium Flowery

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

High & Medium/Off Grades/Dust

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

Ex-Estate

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

Crop & Weather

For the period 08th to 15th ARIL, 2024

Western/Nuwara Eliya Regions:

Both regions reported bright mornings and evening showers throughout the week. According to the Department of Meteorology, misty conditions and showers are expected in the Western Region in the week ahead.

Uva/ Udapussellawa Region:

Bright mornings were reported from the Uva and Udapussellawa regions throughout the week. The Department of Meteorology expects showers in the Uva Region in the week ahead.

Low Growns:

Bright mornings and evening showers were reported in the Low Grown Region throughout the week. Showers and misty conditions are expected in the Low Grown Region in the week ahead according to the Department of Meteorology.

Crop Intake:

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

WORLD CROP STATISTICS (MKGS)

Country	*Month*	*2022*	*2023*	*Difference +/-*	*To-date 2022*	*To-date 2023*	*Difference +/-*
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 +/-*
SRI LANKA	**Feb.**	***18.70***	***20.00***	***1.30***	***37.20***	***38.50***	***1.30***
BANGLADESH	*Jan.*	0.40	0.20	-0.20	0.40	0.20	-0.20
KENYA	*Jan.*	54.91	58.96	4.05	54.91	58.96	4.1
MALAWI	*Jan.*	6.40	7.20	0.80	6.40	7.20	0.8
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 16 HELD ON 17/04/2024

There was less and selective interest at generally firm rates where sold for the 8060 packages on offer.

BP1 - Were not supported.

PF1/PD - Sold at firm rates where sold.

D1 – Few invoices on offer fetched up to USC7 dearer on last..

PF1SC - Few selected invoices sold at last levels, balance neglected.

F1 - Few on offer sold 2-5USC below valuation.

D2 – Tended firm.

Secondaries got selective interest at firm rates where sold.

WEATHER/CROP FOR THE WEEK ENDING 14TH APRIL, 2024

Scattered rainfall were received in the planting districts of Thyolo and Mulanje from mid to end of the week, total average rainfall up to 25mm and 79mm respectively.

Crop intakes remained steady.

TEA BROKERS CENTRAL AFRICA LIMITED

BANGLADESH AUCTION

SALE NO. 50 OF MONDAY 08th APRIL, 2024

CTC LEAF : 8,757 packages of tea on offer met with a good demand.

BROKENS/ FANNINGS : All varieties met with a good demand and sold at around last levels. Here again there were only a few teas which were dearer.

DUST : 3,765 packages of tea on offer met with a fair demand. Good liquoring Dusts had fair demand with some withdrawals. Mediums were a fair market at easier rates with some withdrawals. Plain and BLF Dusts sold at easier rates with some withdrawals. Blenders were selective whilst Loose tea buyers were very selective.

COMMENTS : This was the Final Sale of the season 2023/2024 where buyers operated quite actively particularly the Loose tea buyers. Pakistan operated for a fair weight of tea at low levels between a range of Tk.45/- and Tk. 75/-.

Dusts were an easier market with some 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**	**045-105**	040-115
Good	**NQTA**	NQTA	**Good**	**NQTA**	NQTA	**RD**	**035-120**	040-148
Good Med	**NQTA**	NQTA	**Good Med**	**NQTA**	NQTA	**D**	**040-120**	036-210
Medium	**100-140N**	100-120N	**Medium**	**100-140N**	100-120N	**CD**	**115-165**	130-210
Plain	**040-080**	050-085	**Plain**	**040-080**	050-085	**BLF**	**052-070**	050-060
BLF	**075-090**	075-085	**BLF**	**075-090**	075-085			

COURTESY: NATIONAL BROKERS LTD

MOMBASA TEA AUCTION MARKET REPORT

Sale No.15 of 08th & 09th APRIL, 2024

The was reduced demand for the 295,918 packages (19,962,997.00 kilos) available in the market with 52.30% neglected.

MARKETS

There was reduced activity from **Pakistan Packers, Bazaar**, **Afghanistan, Egyptian Packers, Yemen** and **other Middle Eastern countries** in view of the Eid-ul-Fitr festivities. **UK** maintained interest with **Russia** operating while **Kazakhstan** and **other CIS states** showed selective enquiry. **Sudan** were less active while **Iran** were quiet. **Local Packers** reduced interest while **Somalia** maintained activity at the lower end of the market.

OFFERINGS

Leaf Grades - 181,960 packages (11,929,733.00 kilos) – 58.98% unsold.
Dust Grades - 91,400 packages (6,853,102.00 kilos) – 47.48% unsold.
Secondary Grades - 22,558 packages (1,180,162.00 kilos) – 17.90% unsold.

LEAF GRADES (M2)

BP1:

Best – Mainly easier by up to USC86 but a few teas appreciated by up to USC30.
Brighter – Varied between firm to USC22 dearer to easier by up to USC34.
Mediums – KTDA mediums were mostly steady at reserve price levels where sold while plantation mediums were steady to USC41 below previous rates.
Lower Medium – Irregular ranging between firm to USC10 dearer with select lines gaining USC30 to mainly easier by up to USC20.
Plainer – Shed up to USC27.

PF1:

Best – Met reduced interest and lost up to USC75.
Brighter – Were easier by up to USC52.
Mediums – KTDA mediums saw current offerings steady with older lines neglected while Plantation mediums lost up to USC44.
Lower Medium – Varied between firm to USC18 dearer to USC21 below last prices.
Plainer – Irregular with some lines advancing by up to USC13 while others were discounted by up to USC16 and a number of teas remained unsold.

CTC QUOTATIONS	BP1 – USC	PF1 – USC
Best	255 - 369	313 – 420
Good	255 - 297	310 - 337
Good Medium	250 – 313	296 – 330
Medium (KTDA)	145 - 256	211 – 287
Medium (Plantations)	134 - 194	118 – 218
Lower Medium	110 - 167	085 – 192
Plainer	050 - 122	040 - 110

DUST GRADES (M1)

PDUST:

Best – Shed up to USC22 with a few lines easier by USC48 but selected invoices gained USC26.
Brighter – Were easier by up to USC24.
Mediums – KTDA mediums were steady to USC16 below previous levels while plantation mediums met reduced competition and lost up to USC37.
Lower Medium – Eased by up to USC33.
Plainer – Mainly easier by up to USC20 but a few teas appreciated by up to USC8.

DUST1:

Best – Ranged between steady to USC7 dearer to USC12 below last rates.
Brighter – Were irregular varying between firm to USC10 dearer to easier by up to USC16.
Mediums – KTDA mediums saw some teas appreciate by up to USC10 while others lost by up to USC8; plantation mediums eased by up to USC54.
Lower Medium – Were easier by up to USC30.
Plainer – Steady to easier by up to USC16.

CTC QUOTATIONS	PDUST – USC	DUST1 – USC
Best	316 - 538	315 - 350
Good	307 - 345	305 - 324
Good Medium	306 – 338	288 - 333
Medium (KTDA)	258 - 307	245 – 292
Medium (Plantations)	122 - 228	118 - 236
Lower Medium	100 - 166	104 – 178
Plainer	090 - 126	097 - 120

SECONDARY GRADES (S1)

In the Secondary Catalogues, best **BPs** were about steady with others discounted while **PFs** held value. Clean well sorted coloury **Fannings** eased with **similar DUSTs** below previous rates. **Other Fannings** were firm with **DUSTs** steady. **BMFs** were well absorbed.

SECONDARY QUOTATIONS (USC)	BP / BP2	PF / PF2	FNGS1/FNGS	DUST / DUST2	BMF
Best / Good	210 – 292	201 – 250	105 – 220	073 – 276	087
Good Medium /Medium	080	-	082 – 150	125 – 241	-
Lower Medium	080 - 111	078 – 132	074 – 139	035 – 122	057 – 084
Plainer	062 - 122	050 - 100	050 –100	040 – 110	054 - 077

17th April, 2024
-/tp

INTERNATIONAL TEA NEWS

Weeks of drought in Kenya drive down tea output: farmer group

NAIROBI (Reuters) - A drought in recent weeks in Kenya is driving down tea output and processing factories are receiving fewer deliveries from fields each week, the East African country's leading tea-producing group said on Wednesday.

The Kenya Tea Development Agency, representing about 500,000 small-scale farmers who produce an average 60 percent of the country's output, said all their growing areas had experienced below-average rains in January and February.

"Our projection is that if the adverse weather conditions continue, there will be a major shortage of tea in the coming months," Alfred Njagi, KTDA's general manager for operations, said in a statement, although he gave no forecasts.

In the 2013/14 (July-June) financial year, KTDA produced 1.1 billion kg of the green leaf, roughly the same level as the year before. About 4.4 kg of green leaves produce 1 kg of black tea.

Kenya is the leading global exporter of black tea, and exports of the commodity raked in about $1.3 billion in 2013 from the sale of 432.45 million kg of tea.

The regulator, Tea Board of Kenya, has yet to release full-year 2014 production and earnings figures. Provisional data from the Kenya National Bureau of Statistics shows production rose to 445.11 million kg last year.

Njagi said the drought had led to a reduction in factory operating times.

"During favourable weather, factories receive crops daily. However, with the onset of the drought, factories are scheduling tea plucking and receiving leaf between three to four days per week," he said.

He said prices had improved marginally in January and February compared with December, but reduced volumes meant this would have limited benefit for farmers.

In a sign of how acute the drought is becoming, there have been several instances of forest fires in the country, with the latest affecting the Rift Valleys' Mau forest, a major water catchment area for Kenya.

MoU signed to protect Sri Lankan sustainable tea name

The Ministry of Agriculture and Plantation Industries recently signed a memorandum of understanding with Unilever PVT Ltd, a leading private company in Sri Lanka, to implement a joint program to protect Sri Lankan tea's sustainable tea name in the international market.

Under the patronage of the Minister of Agriculture and Plantation Industries, Mr. Mahinda Amaraweera, the signing of this MoU under the name of Public Private People's Partnership Program for the Sustainable Plantation Sector was done at the Ministry of Plantation Industries.

The primary objectives of signing this MoU are to strengthen the tea industry in Sri Lanka and to produce tea with accepted standardization for the international market.

In order to maintain the tea industry as an environmentally friendly cultivation, the **report on the national framework for sustainable biomass cultivation and source certification for the Sri Lankan tea industry** prepared by the Wanaropa DeVots Institute, which operates under the auspices of the **Ethical Tea Partnership organization**, was also handed over on this occasion.
Especially for drying tea, 560,000 metric tons of firewood is required per year and for that 1.5 million trees have to be cut down per year. Because of this, obtaining firewood in a manner that does not cause environmental damage in tea production and implementing alternatives to it have been introduced through this national framework.

Plantation companies have limited afforestation for this firewood requirement, but 65 percent of tea producing companies still do not have permanent afforestation. Still they get firewood from outside parties.

This national framework was also handed over to the Minister of Agriculture and Plantation Industry Mr. Mahinda Amaraweera.

All the countries of the world have expressed the international agreement to implement Net Zero Emission target. Sri Lanka has also signed it. Therefore, we should reduce the use of firewood for drying tea in tea production in our country as well as implement alternatives to prevent forest damage.

The minister who expressed his views on this said that this program, which is being implemented with the cooperation of public and private sector as well as public sector for the advancement of tea cultivation in Sri Lanka, will be able to maintain the quality and standard of tea in Sri Lanka.

And to protect the name of **Ceylon tea,** the production of rejected tea should be brought down as much as possible. The minister also mentioned that the B-60 policy implemented for that purpose has been made mandatory and if the policy is not implemented, it is the responsibility of the Ceylon Tea Board to revoke the licenses issued to the relevant companies.

At least 60 percent of the harvested tea leaves should be maintained in high quality by the respective tea factories. The minister also mentioned that if this is not done, the international demand for Sri Lankan tea will decline and eventually this industry may collapse.

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