



TEA MARKET REPORT

JOHN KEELLS PLC

SALE NO. 34 – 27TH / 28TH AUGUST 2024

ORDER OF SALE (SALE NO. 34 – 27TH / 28TH AUGUST 2024)

| Main Sale Order – 1 (Leafy / Semi Leafy / Tippy / Premium / 1A) | Main Sale Order – 2 (H & M / Off Grade / Dust) | Ex-Estate |
|--|---|---------------------------------------|
| MERCANTILE PRODUCE BROKERS (PVT) LTD | LANKA COMMODITY BROKERS LTD | EASTERN BROKERS. LTD. |
| FORBES & WALKER TEA BROKERS (PVT) LTD | BARTLEET PRODUCE MARKETING (PVT) LTD | BARTLEET PRODUCE MARKETING (PVT) LTD |
| BARTLEET PRODUCE MARKETING (PVT) LTD | FORBES & WALKER TEA BROKERS (PVT) LTD | MERCANTILE PRODUCE BROKERS (PVT) LTD |
| CEYLON TEA BROKERS PLC | MERCANTILE PRODUCE BROKERS (PVT) LTD | ASIA SIYAKA COMMODITIES PLC. |
| EASTERN BROKERS. LTD. | ASIA SIYAKA COMMODITIES PLC. | LANKA COMMODITY BROKERS LTD |
| ASIA SIYAKA COMMODITIES PLC. | JOHN KEELLS PLC | CEYLON TEA BROKERS PLC |
| LANKA COMMODITY BROKERS LTD | EASTERN BROKERS. LTD. | JOHN KEELLS PLC |
| JOHN KEELLS PLC | CEYLON TEA BROKERS PLC | FORBES & WALKER TEA BROKERS (PVT) LTD |



AUCTION DETAILS

| Auction No. | 34 | |
|------------------------------------|---|-----------|
| Dates | 27 th / 28 th August 2024 | |
| | No. of Lots | Qty – kg |
| Ex Estate | 803 | 789,839 |
| Main Sale Total | 10,327 | 4,754,015 |
| High & Medium | 1,677 | 713,568 |
| Low Grown - Leafy | 1,790 | 673,247 |
| Low Grown - Semi Leafy | 1,636 | 697,398 |
| Low Grown Tippy | 2,067 | 1,012,906 |
| Premium / Flowery | 417 | 60,948 |
| Off Grades | 2,209 | 1,129,564 |
| Dust | 531 | 466,384 |
| Grand Total | 11,130 | 5,543,854 |
| Reprints | 744 | 361,539 |
| | | |
| Total No. of Lots Offered | 11,130 | |
| Total Quantity Offered (kg) | 5,543,854 | |

PROMPT DATES

| Auction No. | Buyers | Sellers |
|-------------|------------|------------|
| 34 | 03/09/2024 | 04/09/2024 |



COMMENTS



From auction centers around the world, it is evident that demand continues to focus on the top end of the market with an improvement in price for the best liquoring teas. It was also noted that the prices for the best and below best varieties remained volatile.

0.8Mkg of Ex-Estate teas on offer met with lower demand. Select Best Western High Grown BOPs were firm to easier, the below best and plainer sorts barely maintained and mostly tended lower from last week's levels. Select Best Western High Grown BOPFs declined, the below best and plainer varieties too were easier from last week's levels. Nuwara Eliya BOPs sold well, however the BOPFs mostly remained unsold. Uda Pussellawa BOPs were tending irregular, the BOPFs declined from last levels. Seasonal Uva BOPs gained following special inquiry, however, the coloury sorts were tending irregular. Seasonal Uva BOPFs were firm, the others were irregular following quality. Low Grown BP1s declined from last levels, the High and Medium sorts too followed a similar trend. Low Grown CTC PF1s commenced firm and gained as the sale progressed, the High and Medium sorts were easier with some invoices remaining unsold.

The 2.4Mkg of Low Grown teas on offer met with lower demand. In the Leafy segment, OP/OPAs were lower. OP1s met with fair demand. BOP1s were firm. PEKOE1s were lower to last. In the Small Leaf segment, FBOPs were lower to last. FBOPF1s too followed a similar trend. BOPF.SP, BOPF, BOP.SP and BOP grades were firm. FBOPF varieties were lower. Premium Flowery teas met with irregular demand.

Turkey, Russia, Iran and the C.I.S countries lent fair support. Libya and Iraq were active.



MARKET DESCRIPTION

Western Teas

Select best Western High Grown BOPs were firm following quality, the below best and plainer varieties declined by Rs.50/- to Rs.100/- at times. Select best Western High Grown BOPFs were easier by Rs.50/- to Rs.60/- and more, the below best and plainer varieties barely maintained last week's levels and declined by Rs.50/- to Rs.70/-. Medium BOPs declined by Rs.50/ to Rs.100/- the BOPFs too were easier by Rs.20/- to Rs.50/-.

Nuwara Eliya Teas

BOPs were dearer, the BOPFs mostly remained unsold.

Uva Teas

Seasonal Uva BOPs continued to sell well and gained Rs.50/- to Rs.80/- at times, the coloury sorts were firm to a little easier at times. Seasonal Uva BOPFs met with fair demand and maintained last levels, others were tending irregular. Uda Pussellawa BOPs were irregularly lower, BOPFs declined by Rs.40/- to Rs.50/- and more at times.

CTC Teas

Low Grown CTC BP1s declined Rs.50/- to Rs.100/- at times, the High and Medium sorts too mostly declined. Low Grown CTC PF1s were firm to Rs.20/- to Rs.40/- dearer at times, the High and Medium sorts were firm to a little easier with some invoices remaining unsold.

QUOTATIONS

| | BOP – RS. | BOPF – RS. |
|---------------------|-------------|-------------|
| Good Westerns | 1320 – 1500 | 1300 – 1400 |
| Average Westerns | 1080 – 1300 | 1160 – 1280 |
| Plainer Westerns | 1060 – 1160 | 1060 – 1140 |
| Western Mediums | 830 – 1700 | 810 – 2020 |
| Uva Teas | 1100 – 3100 | 1100 – 2300 |
| Nuwara Eliya Teas | 1400 – 1550 | NQ |
| Uda Pussellawa Teas | 1060 – 1240 | 1040 – 1120 |
| CTC (BP1 and PF1) | 750 – 1220 | 710 – 1550 |





MARKET DESCRIPTION

Low Grown

Select best OP1s met with fair demand, other clean well twisted OP1s too sold at last levels, below best types were irregular. Select best OPs were firm, rest declined by Rs.50/- to Rs.100/- and more at times. OPAs too sold similar to OPs. All BOP1s were firm on last. Select best and best Pekoes were firm on last, secondaries were lower by Rs.50/- to Rs.100/-. Shotty Pekoe1s were firm, others met with irregular demand.

Select best BOPs were firm, others too followed a similar trend. BOP.SP.s and BOPF.SP.s met with fair demand. BOPFs were easier from last levels. Select best and best FBOPF1s were lower by Rs.50/- to Rs.100/-, below best types were irregularly lower, secondary types were firm. Select best FBOPs were lower to last, best and below best types were lower by Rs.40/- to Rs.80/- and more at times, secondary types too were lower. FBOPF varieties met with lower demand. All Premium Flowery teas were met with fair demand.

Off Grades

Select best and best Fgs1s were lower by Rs.20/- to Rs.30/- and more towards the closure, below best and poorer sorts were firm on last levels. Select best and best BM.s maintained on last levels, below best and poorer types were dearer by Rs.10/- to Rs.20/-. Select best and best BP.s were firm on last levels, below best and poorer varieties depreciated by Rs.20/- to Rs.40/-. Select best BOP1As were lower by Rs.20/- to Rs.40/-, best types were lower by Rs.50/- to Rs.100/- on last levels, below best types were dearer by Rs.40/- to Rs.60/-. whilst poorer types were lower by Rs.20/- to Rs.40/-.

Dust

Select best and best Dust1s declined by Rs.50/- to Rs.80/- and more, below best and poorer types declined by Rs.20/- to Rs.40/-. High and Medium CTCs declined by Rs.40/- to Rs.60/-. Select best and best Low Grown CTCs were firm, below best and poorer types were easier by Rs.20/- to Rs.40/- and more. Low Grown Dust / Dust1s were firm.



QUOTATIONS

| | Select Best | Best | Below Best | Others |
|-----------------------|-------------------|-------------------|-------------------|-------------------|
| LIQUORING | | | | |
| DUST-1 | 1240.00 - 1850.00 | 1160.00 - 1230.00 | 1000.00 - 1150.00 | 720.00 - 990.00 |
| OFF GRADES | | | | |
| FGS1 | 1120.00 - 1220.00 | 1060.00 - 1110.00 | 880.00 - 1050.00 | 650.00 - 870.00 |
| FGS | 870.00 - 940.00 | 800.00 - 860.00 | 730.00 - 790.00 | 620.00 - 720.00 |
| LOW GROWNS | | | | |
| FBOPF / FFSP / FFEXSP | 5000.00 - 5800.00 | 3000.00 - 3500.00 | 2000.00 - 2500.00 | 1000.00 - 1100.00 |
| BOP | 1900.00 - 2200.00 | 1600.00 - 1700.00 | 1250.00 - 1300.00 | 1000.00 - 1100.00 |
| BOPSP | 1800.00 - 2100.00 | 1450.00 - 1600.00 | 900.00 - 1000.00 | 800.00 - 900.00 |
| BOPF | 1500.00 - 1900.00 | 950.00 - 1050.00 | 850.00 - 900.00 | 750.00 - 800.00 |
| FBOPF1 | 1800.00 - 1900.00 | 1550.00 - 1600.00 | 1300.00 - 1350.00 | 950.00 - 1000.00 |
| FBOP | 2100.00 - 2300.00 | 1750.00 - 1800.00 | 1400.00 - 1450.00 | 950.00 - 1050.00 |
| BOP1 | 2350.00 - 3000.00 | 1950.00 - 2300.00 | 1200.00 - 1500.00 | 900.00 - 1180.00 |
| OP1 | 2600.00 - 3200.00 | 2250.00 - 2550.00 | 1500.00 - 2000.00 | 750.00 - 1460.00 |
| OP | 1500.00 - 1950.00 | 1420.00 - 1480.00 | 1220.00 - 1400.00 | 750.00 - 1200.00 |
| OPA | 1480.00 - 2000.00 | 1300.00 - 1460.00 | 1100.00 - 1280.00 | 750.00 - 1080.00 |
| PEKOE | 1600.00 - 2250.00 | 1440.00 - 1550.00 | 1200.00 - 1420.00 | 850.00 - 1180.00 |
| PEKOE1 | 1600.00 - 2250.00 | 1440.00 - 1550.00 | 1300.00 - 1400.00 | 920.00 - 1240.00 |
| DUST / DUST1 | 1050.00 - 1300.00 | 900.00 - 1040.00 | 730.00 - 890.00 | 650.00 - 720.00 |



EXCHANGE RATES

The average rates currencies quoted on 28th August 2024 at 9.30 a.m. by Commercial Banks in Colombo for Telegraphic Transfers (TT).

| CURRENCY | BUY RATE | SELL RATE |
|----------|----------|-----------|
| USD | 295.81 | 305.05 |
| EURO | 328.64 | 342.50 |
| GBP | 390.53 | 405.64 |



- **Top Prices**
- **Colombo Auction Averages**
- **All Brokers Private Sale Figures**



TOP PRICES (SALE NO. 34 – 27TH / 28TH AUGUST 2024)

| WESTERN HIGH | | | |
|--------------|---|--------------------|----------------|
| BOP | | Robgill | 1500.00 |
| BOPSP | | Queensberry | 1440.00 |
| BOPF/BOPFSP | | Great Western | 1400.00 |
| FBOP/FBOP1 | * | Inverness | 1750.00 |
| FBOPF/FBOPF1 | * | Bogahawatte | 1600.00 |
| | | Inverness | 1600.00 |
| BOP1 | * | Inverness | 1800.00 |
| OP/OPA | * | Venture | 1080.00 |
| OP1 | * | Venture | 1440.00 |
| PEKOE/PEKOE1 | | Frotoft Super | 1550.00 |

| UVA HIGH | | | |
|--------------|---|----------------------|----------------|
| BOP | | Aislaby | 3100.00 |
| BOPSP | | Craig | 1440.00 |
| BOPF/BOPFSP | | Uva Highlands | 2300.00 |
| FBOP/FBOP1 | | Gonamotawa | 1750.00 |
| FBOPF/FBOPF1 | | Gonamotawa | 1750.00 |
| BOP1 | | Ranaya | 1480.00 |
| | | Spring Valley | 1480.00 |
| OP/OPA | | Ampittiakande | 1220.00 |
| OP1 | | Mahadowa | 1460.00 |
| PEKOE/PEKOE1 | * | Uva Highlands | 2800.00 |

| NUWARA ELIYA | | | |
|--------------|---|--------------------|----------------|
| BOP | | Mahagastotte | 1550.00 |
| BOPSP | * | Kenmare | 1200.00 |
| BOPF/BOPFSP | * | Kenmare | 960.00 |
| FBOP/FBOP1 | | Court Lodge | 1340.00 |
| OP/OPA | * | Kenmare | 810.00 |
| PEKOE/PEKOE1 | * | Lovers Leap | 1040.00 |

| WESTERN MEDIUM | | | |
|----------------|---|-----------------|----------------|
| BOP | | Harangalla | 1800.00 |
| BOPSP | * | Nayapane | 1900.00 |
| BOPF/BOPFSP | * | Nayapane | 1500.00 |
| FBOP/FBOP1 | | Craighead | 1900.00 |
| FBOPF/FBOPF1 | | Craighead | 1950.00 |
| BOP1 | | Craighead | 1850.00 |
| OP/OPA | | Hatale | 1340.00 |
| OP1 | | Harangalla | 1850.00 |
| PEKOE/PEKOE1 | | Meezan | 1700.00 |

| UVA MEDIUM | | | |
|--------------|---|-------------------------|----------------|
| BOP | | St.James | 2550.00 |
| BOPSP | | Demodera 'S' | 1800.00 |
| BOPF/BOPFSP | | St.James | 2050.00 |
| FBOP/FBOP1 | * | Halpewatte Uva | 1800.00 |
| | | Demodera 'S' | 1800.00 |
| FBOPF/FBOPF1 | * | Sarnia Plaiderie | 1850.00 |
| | | Demodera 'S' | 1850.00 |
| BOP1 | | Roseland Uva | 1600.00 |
| OP/OPA | | Demodera 'S' | 1220.00 |
| OP1 | | Shawlands | 1550.00 |
| PEKOE/PEKOE1 | | St.James | 3800.00 |

| CTC LOW | | | |
|---------|----|-----------------------|----------------|
| PF1 | ** | Hingalgoda CTC | 1550.00 |
| | | Kalubowitiyana CTC | 1550.00 |
| BP1 | | Ceciliyan CTC | 1220.00 |
| BPS | | Ross Feld CTC | 850.00 |
| OF | ** | Peakwatta CTC | 800.00 |

| UDA PUSSELLAWA | | | |
|----------------|--|-------------|---------|
| BOP | | Kirklees | 1240.00 |
| BOPSP | | Kirklees | 1240.00 |
| BOPF/BOPFSP | | High Forest | 1180.00 |
| FBOP/FBOP1 | | Alma | 1750.00 |
| FBOPF/FBOPF1 | | Delmar | 1500.00 |
| BOP1 | | Gampaha | 1480.00 |
| OP/OPA | | Alma | 1180.00 |
| OP1 | | Alma | 1300.00 |
| PEKOE/PEKOE1 | | Alma | 1700.00 |

| CTC HIGH | | | |
|----------|----|----------------------|----------------|
| PF1 | ** | Dunsinane CTC | 1160.00 |
| BP1 | * | Florence CTC | 880.00 |
| BPS | | Ulugedara CTC | 1120.00 |
| OF | | - | |

| CTC MEDIUM | | | |
|------------|----|------------------------|----------------|
| PF1 | ** | New Peacock CTC | 1160.00 |
| BP1 | * | Delta CTC | 1040.00 |
| BPS | | Park Side CTC | 700.00 |
| OF | | - | |



TOP PRICES (SALE NO. 34 – 27TH / 28TH AUGUST 2024)



| LOW | | | |
|--------|---|--------------------------|----------------|
| BOP | | Richiland | 2300.00 |
| | | Rajjuruwatte | 2300.00 |
| | | Mahaliyadda | 2300.00 |
| BOPSP | | Andaradeniya Super | 2100.00 |
| BOPF | | Hidellana | 2100.00 |
| BOPFSP | | Rajjuruwatta Super | 2000.00 |
| FBOP | | Sithaka | 2500.00 |
| FBOP1 | | Wattahena | 2050.00 |
| FBOPF | | Hidellana | 1900.00 |
| | | Katanwila | 1900.00 |
| FBOPF1 | | Pothotuwa | 1950.00 |
| | | Adams View | 1950.00 |
| | | Lakvinka | 1950.00 |
| | | Makandura | 1950.00 |
| | | Stream Line | 1950.00 |
| | | Galatara | 1950.00 |
| BOP1 | | Gunawardena | 3000.00 |
| OP1 | | Susantha | 3200.00 |
| OP | | Miriswatte | 1950.00 |
| OPA | * | Matuwagalla Super | 2000.00 |
| PEKOE | | Adams View | 2250.00 |
| PEKOE1 | | Lumbini | 2250.00 |
| | | Andaradeniya Super | 2250.00 |

| PREMIUM | | | |
|------------|---|------------------|----------------|
| FBOPFSP | | Rasa | 6050.00 |
| FBOPFEXSP | | Kendalanda | 5750.00 |
| | | New Falcon Lanka | 5750.00 |
| | | Golden Garden | 5600.00 |
| | | New Galagawa | 5600.00 |
| | * | Lumbini | 5400.00 |
| FBOPFEXSP1 | | Madampe Super | 6600.00 |

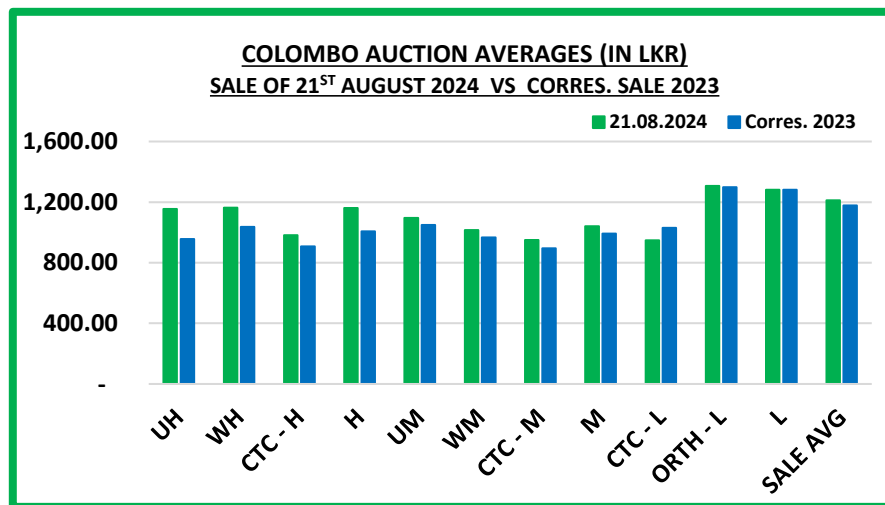
| DUST | | | |
|--------|---|--------------------|----------------|
| DUST1 | * | Mattakelle | 1850.00 |
| P.DUST | | Kalubowitiyana CTC | 1400.00 |

| OFF GRADES | | | |
|------------|---|-----------------------|----------------|
| FNGS/FNGS1 | | Agraouvah | 1220.00 |
| PFNGS | * | Hingalgoda CTC | 1360.00 |
| BM | | Gunawardena | 1120.00 |
| BP | | Suwishka | 1480.00 |
| BOP1A | | Chandrika Estate | 1380.00 |

**** MORE THAN ONE TOP PRICE OBTAINED**
*** TEAS SOLD BY JOHN KEELLS PLC**
+ ALL TIME RECORD PRICE
++ ALL TIME RECORD PRICE EQUALED

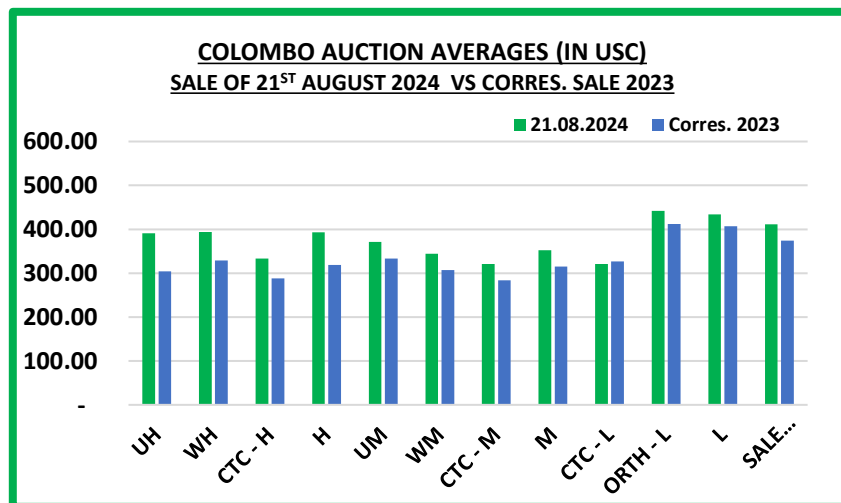


COLOMBO AUCTION AVERAGES



| | Sale of 14/08/2024 In LKR | Sale of 21/08/2024 In LKR | Corres. 2023 In LKR |
|--------------------------------|---------------------------------|---------------------------------|---------------------------|
| Uva High Grown | 1153.97 | 1155.32 | 956.53 |
| Western High Grown | 1173.89 | 1163.53 | 1036.31 |
| CTC High Grown | 974.24 | 982.34 | 907.73 |
| Summary of High Grown | 1167.03 | 1160.69 | 1006.34 |
| Uva Medium Grown | 1077.62 | 1095.60 | 1048.33 |
| Western Medium Grown | 1023.10 | 1014.96 | 966.67 |
| CTC Medium Grown | 953.39 | 949.03 | 894.34 |
| Summary of Medium Grown | 1042.36 | 1039.91 | 992.17 |
| CTC Low Grown | 946.65 | 948.61 | 1030.42 |
| Orthodox Low Grown | 1291.20 | 1306.10 | 1298.08 |
| Summary of Low Grown | 1272.06 | 1282.04 | 1282.59 |
| TOTAL SALE AVERAGE | 1204.35 | 1212.27 | 1178.62 |

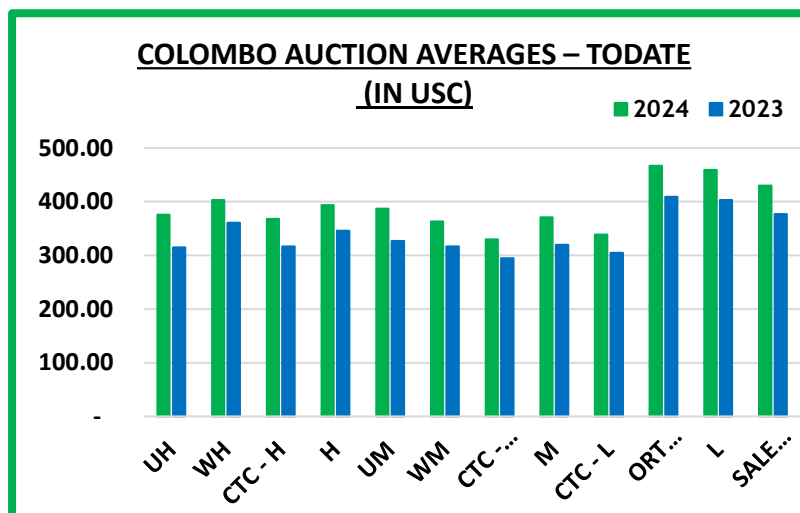
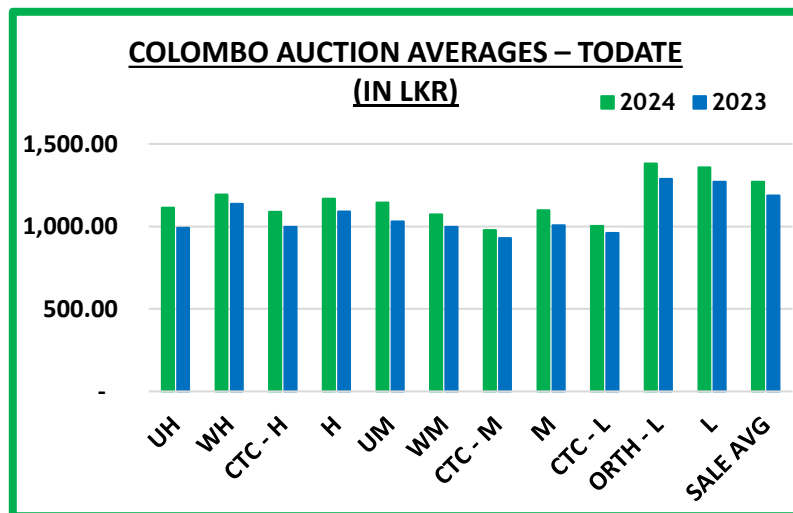
COLOMBO AUCTION AVERAGES



| | Sale of 14/08/2024 In USC | Sale of 21/08/2024 In USC | Corres. 2023 In USC |
|--------------------------------|---------------------------------|---------------------------------|---------------------------|
| Uva High Grown | 392 | 391 | 304 |
| Western High Grown | 399 | 394 | 329 |
| CTC High Grown | 331 | 333 | 288 |
| Summary of High Grown | 396 | 393 | 319 |
| Uva Medium Grown | 366 | 371 | 333 |
| Western Medium Grown | 347 | 344 | 307 |
| CTC Medium Grown | 324 | 321 | 284 |
| Summary of Medium Grown | 354 | 352 | 315 |
| CTC Low Grown | 321 | 321 | 327 |
| Orthodox Low Grown | 438 | 442 | 412 |
| Summary of Low Grown | 432 | 434 | 407 |
| TOTAL SALE AVERAGE | 409 | 411 | 374 |



COLOMBO AUCTION AVERAGES



| January to Date (Sale No.33) | 2024 LKR | 2023 LKR | 2024 USC | 2023 USC |
|--------------------------------|----------------|----------------|------------|------------|
| Uva High Grown | 1114.09 | 991.11 | 376 | 315 |
| Western High Grown | 1192.96 | 1137.41 | 403 | 361 |
| CTC High Grown | 1088.87 | 997.83 | 368 | 317 |
| Summary of High Grown | 1167.57 | 1090.73 | 394 | 346 |
| Uva Medium Grown | 1144.57 | 1029.88 | 387 | 327 |
| Western Medium Grown | 1073.90 | 997.14 | 363 | 317 |
| CTC Medium Grown | 978.34 | 929.10 | 330 | 295 |
| Summary of Medium Grown | 1097.60 | 1007.66 | 371 | 320 |
| CTC Low Grown | 1002.99 | 960.93 | 339 | 305 |
| Orthodox Low Grown | 1381.96 | 1288.90 | 467 | 409 |
| Summary of Low Grown | 1357.41 | 1270.85 | 459 | 403 |
| TOTAL SALE AVERAGE | 1271.55 | 1187.94 | 430 | 377 |



COLOMBO AUCTION AVERAGES

| FROM 01 ST TO 21 ST AUGUST 2024 | LKR |
|---|----------------|
| Uva High Grown | 1135.36 |
| Western High Grown | 1173.50 |
| Summary of High Grown | 1160.36 |
| Uva Medium Grown | 1086.57 |
| Western Medium Grown | 1017.75 |
| Summary of Medium Grown | 1040.15 |
| Summary of Low Grown | 1261.00 |
| TOTAL SALE AVERAGE | 1197.39 |



ALL BROKERS PRIVATE SALE FIGURES (FOR THE PERIOD – 19TH TO 24TH AUGUST 2024)

| | WEEKLY | TODATE |
|------------------|-----------|--------------|
| High & Medium | 31,004.00 | 2,147,919.00 |
| Low | 25,818.50 | 609,821.00 |
| Green Tea | 20,077.00 | 1,272,886.00 |
| Organic Tea | 5,794.00 | 272,049.00 |
| BMF | 57,000.00 | 1,459,494.00 |
| Direct Sales | - | - |
| Forward Contract | 96,180.00 | 1,433,250.00 |





- **Crop and Weather**
- **Crop Figures**
- **Tea News**

CROP AND WEATHER - FOR THE PERIOD OF – 19TH TO 25TH AUGUST 2024



Western

Bright weather was reported throughout the week in Talawakelle, Dickoya and Agarapatana districts.



Nuwara Eliya

Nuwara Eliya district reported bright weather with occasional showers, whilst Bright weather with dull evenings were reported in Kandapola.



Uva

Bright weather was reported in Lunugala and Badulla districts, whilst Haputale reported bright weather with occasional rainfall.



Low Grown

Rainfall was reported throughout the week in Galle, Ratnapura and Deniyaya districts.



Crop

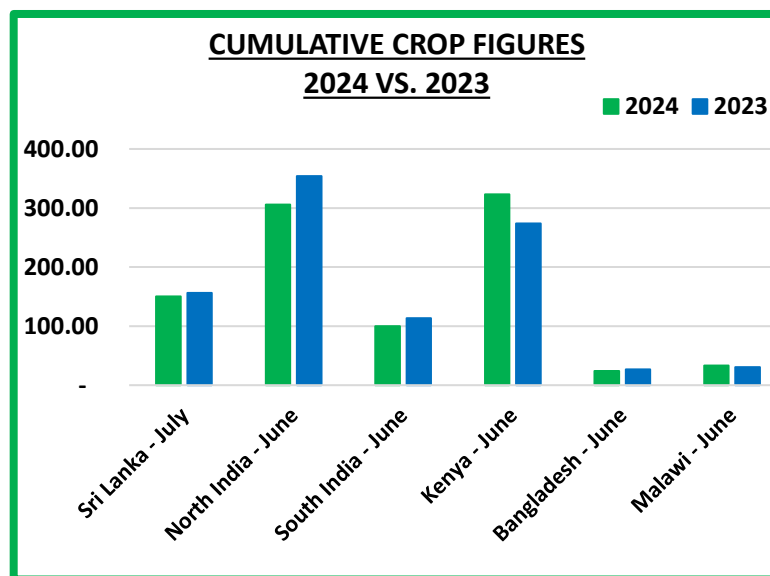
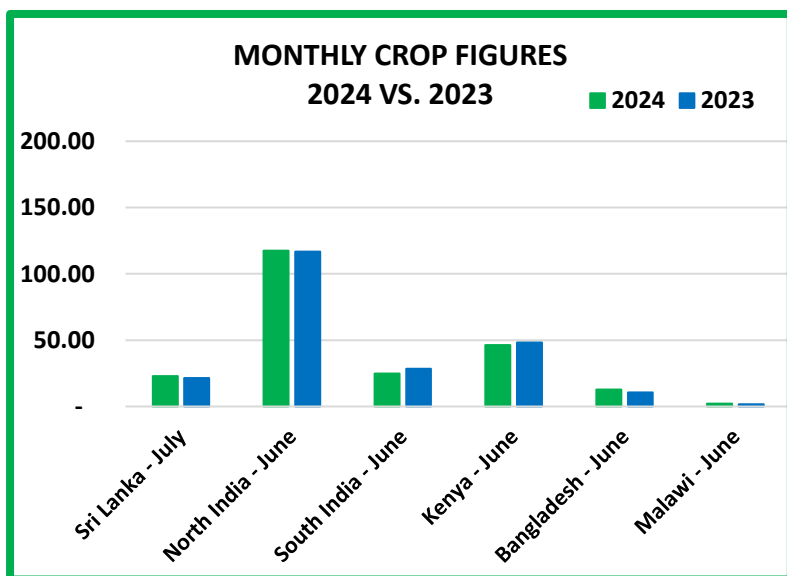
Crop intake is moderate to lower.



CROP FIGURES OF MAJOR PRODUCING & EXPORTING COUNTRIES

| Country | Month | 2024 | 2023 | Cumulative + Inc. / Dec. | Cumulative | 2024 | 2023 | Cumulative + Inc. / Dec. |
|-------------|-------|------------|--------|-----------------------------|------------|------------|--------|-----------------------------|
| Sri Lanka | July | 22.89 | 21.56 | + 1.33 | Upto July | 150.49 | 156.23 | - 5.74 |
| North India | June | 117.56 (E) | 116.78 | + 0.78 | Upto June | 305.96(E) | 353.76 | - 47.80 |
| South India | June | 24.83(E) | 28.38 | - 3.55 | Upto June | 100.03 (E) | 113.36 | - 13.33 |
| Kenya | June | 46.24 | 48.12 | - 1.88 | Upto June | 323.38 | 273.64 | + 49.74 |
| Bangladesh | June | 12.82 | 10.71 | + 2.11 | Upto June | 24.29 | 26.55 | - 2.26 |
| Malawi | June | 2.16 | 1.64 | 0.52 | Upto June | 33.43 | 30.53 | 2.90 |

(E) - Estimated



TEA NEWS AROUND THE GLOBE



MOMBASA MARKET

SALE NO. 35 – SALE OF 26TH / 27TH AUGUST 2024

Improved general demand for the 180,096 packages (12,181,914.00 kilos) offered; 48.01% remained unsold.

The multiple reprint auction (M4) had 111,660 packages (7,625,780 kilos) with 89.13% neglected.

MARKETS

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

OFFERINGS

| | | |
|------------------|---|--|
| Leaf Grades | - | 101,913 packages (6,748,640.00 kilos) – 59.46% unsold. |
| Dust Grades | - | 60,128 packages (4,475,128.00 kilos) – 38.38% unsold. |
| Secondary Grades | - | 18,055 packages (958,146.00 kilos) – 15.40% unsold. |

LEAF GRADES (M2)

BP1:

Best – Steady to irregularly dearer by up to USC104.

Brighter – Firm to USC11 dearer with a few invoices appreciating by up to USC48 and USC91 but a few invoices lost up to USC22.

Mediums – KTDA mediums were steady at previous levels while plantation mediums saw less activity and most teas remained unsold with select invoices discounted by up to USC32.

Lower Medium – Shed up to USC36, select teas however gained up to USC8.

Plainer – Were easier by up to USC22.

PF1:

Best – Were well competed for and advanced by up to USC28.

Brighter – Steady to USC27 above previous rates.

Mediums – KTDA mediums were firm to USC12 dearer with select teas advancing by USC27. Plantation mediums were mostly dearer by up to USC24 but some lines lost up to USC10.

Lower Medium – Were mainly irregularly dearer by up to USC55 with a few teas easing by up to USC12.

Plainer – Advanced by up to USC23.

DUST GRADES (M1)

PDUST:

Best – Saw improved competition and gained up to USC34.

Brighter – Steady to USC33 above previous levels with selected lines dearer by USC105.

Mediums – KTDA mediums were firm to USC4 dearer while plantation mediums appreciated by up to USC27.

Lower Medium – Saw most teas advance by up to USC18 with a few invoices easing by up to USC9.

Plainer – Were irregularly dearer by up to USC28.



TEA NEWS AROUND THE GLOBE



MOMBASA MARKET – Continued ;

DUST1:

Best – Firm to USC19 above last rates.

Brighter – Gained up to USC21.

Mediums – KTDA mediums were firm to USC4 dearer to easier by up to USC14 with plantation mediums steady by up to USC14 dearer.

Lower Medium – Firm to USC23 dearer.

Plainer – Steady to USC16 above previous prices.

SECONDARY GRADES (\$1)

In the Secondary Catalogues, best **BP**s held value while others gained with **PF**s about steady. Clean well sorted coloury **Fannings** were firm while **similar DUST**s eased. **Other Fannings** were dearer while **DUST**s were discounted. **BMF**s were readily absorbed.

| QUOTATIONS | BROKENS | FANNINGS |
|----------------------|-----------|-----------|
| Best | 255 – 404 | 342 – 401 |
| Good | 255 – 404 | 325 – 372 |
| Good Medium | 255 – 351 | 230 – 357 |
| Medium (KTDA) | 250 – 252 | 244 – 317 |
| Medium (Plantations) | 162 – 180 | 155 – 261 |
| Lower Medium | 094 – 160 | 100 – 221 |
| Plainer | 055 – 150 | 062 – 140 |

| AUCTION | KENYA 2023 \$ | KENYA 2024 \$ | TOTAL 2023 \$ | TOTAL 2024 \$ |
|---------|------------------|------------------|------------------|------------------|
| 32 | 2.33 | 2.27 | 2.14 | 2.11 |
| 33 | 2.37 | 2.29 | 2.16 | 2.15 |
| 34 | 2.29 | 2.18 | 2.13 | 2.06 |

SOURCE : AFRICA TEA BROKERS LTD.



TEA NEWS AROUND THE GLOBE



CHITTAGONG MARKET

SALE NO. 16 – 27TH AUGUST 2024

CTC LEAF: 63,396 packages of tea on offer met with a good demand.

BROKENs: Good liquoring Broken s particularly the smaller varieties met with a good market and were firm to occasionally dearer following competition. BOPs generally met with less demand and were easier following quality with some withdrawals. Plain varieties met with less demand and were easier following quality with more withdrawals. BLFs met with a more selective market and were mostly withdrawn.

FANNINGS: Good liquoring Fannings met with quite a good demand and were about steady. Medium varieties met with a fair demand and were about steady. Plain liquoring varieties met with less demand at easier rates following quality with fair withdrawals. BLFs met with a more selective market and were mostly withdrawn.

DUST: 13,207 packages of tea on offer met with good demand. Good liquoring Dusts particularly the CDs sold well at around last levels. Their Mediums were fully firm to dearer by Tk.5/- to Tk.10/- closely following quality. Plain/BLF Dusts met with a selective demand with quite heavy withdrawals. Blenders lent strong support with fair interest from the Loose tea buyers.

COMMENTS: Offerings were much higher this week. Market opened on a fairly strong note with most teas selling well. However, from the latter half, demand declined and as a result withdrawals were higher in the latter catalogues. Blenders were quite active whilst there was fair support from the Loose tea buyers.

CDs were a strong feature of the sale.

Our Catalogue: (Sale 16) Avg : Tk 210.50, Sold 61.47% , (Sale 15) Avg : Tk 205.05, Sold 76.97%

Quotations – This Week – (In Taka)

| Broken s | This Week | Last Week | Fannings | This week | Last Week | Dust | This week | Last Week |
|---------------|-------------|-----------|----------|-------------|-----------|------|-----------|-----------|
| Best | 220-230 | 220-235 | Best | 220-230 | 220-235 | PD | 180-270 | 178-254 |
| Good | 210-215 | 210-215 | Good | 210-215 | 210-215 | RD | 160-300 | 170-301 |
| Medium | 195-200 | 195-205 | Medium | 190-195 | 195-200 | D | 185-315 | 185-328 |
| Plain | 160-175 | 160-180 | Plain | 160-175 | 160-180 | CD | 160-364 | 190-320 |
| BLF | 160-163 nom | 160-162 | BLF | 160-162 nom | 160-162 | BLF | 160-179 | 160-175 |

Exchange Rates 27th August 2024 Sterling Pound 155.6578 Dollar: Tk. 119.0000

SOURCE : NATIONAL BROKERS LTD



TEA NEWS AROUND THE GLOBE



SILIGURI MARKET

SALE NO. 34 – SALE OF 23RD AUGUST 2024.

1. MARKET DESCRIPTION :

- DEMAND : GOOD.
- A FEW IMPROVED/LIQUORING VARIETIES WERE WELL COMPETED FOR AT DEARER RATES. REMAINDER WERE IRREGULAR AROUND LAST.
- ALL SECTIONS OPERATED.
- THE TO-DATE AVERAGE IS HIGHER BY RS 27.71 WHEN COMPARED TO LAST YEAR AND RS. 12.04 WHEN COMPARED TO SEASON 2022/23.

2. TOTAL AUCTION WEIGHTED AVERAGE (₹)

| | 2024-25 | | | 2023-24 | | | UPTO SALE - 34 | | |
|-------|-----------|-----------|------|-----------|-----------|-------|----------------|---------|---------|
| | SALE - 34 | SALE - 33 | +/- | SALE - 34 | SALE - 33 | +/- | 2024-25 | 2023-24 | 2022-23 |
| LEAF | 216.61 | 215.62 | 0.99 | 165.46 | 155.82 | 9.64 | 204.57 | 176.93 | 193.00 |
| DUST | 217.89 | 216.76 | 1.13 | 156.58 | 160.77 | -4.19 | 201.90 | 173.21 | 185.99 |
| TOTAL | 216.76 | 215.77 | 0.99 | 164.33 | 156.45 | 7.88 | 204.22 | 176.51 | 192.18 |

SOURCE: PARCON INDIA PVT LTD

GUWAHATI MARKET

SALE NO. 33 – SALE OF 16TH AUGUST 2024

1. MARKET DESCRIPTION :

- DEMAND - STRONG.
- GOOD/BEST CATEGORY TEAS SOLD AT LAST LEVELS. MEDIUM AND PLAINER SORTS WERE FIRM TO DEARER WITH COMPETITION. FANNINGS MET WITH IMPROVED DEMAND THIS WEEK.
- ALL CATEGORIES OF DUST GRADES WERE DEARER, PARTICULARLY THE LIQUORING DUST & SECONDARIES.
- MAJOR BLENDERS ACTIVE AND WERE MORE FORCEFUL IN THE DUST. WI OPERATED ON LIQUORING TEAS WHILE EXPORTERS WERE SELECTIVE AND OPERATED ON LIQUORING BOLDER BROKENS.
- INTERNAL SECTION – MAINSTAY.
- WHILST THERE WAS AN INCREASE OF AROUND 5% IN THE QUANTUM SOLD IN THE RANGE OF RS.200-300, THE PRICE RANGE UPTO RS.200 SHOWED A DECLINE OF 4%.

2. TOTAL AUCTION WEIGHTED AVERAGE (₹)

| | 2024-25 | | | 2023-24 | | | UPTO SALE - 34 | | |
|-------|-----------|-----------|------|-----------|-----------|------|----------------|---------|---------|
| | SALE - 34 | SALE - 33 | +/- | SALE - 34 | SALE - 33 | +/- | 2024-25 | 2023-24 | 2022-23 |
| CTC | 267.77 | 267.26 | 0.51 | 199.79 | 198.49 | 1.29 | 258.08 | 208.90 | 208.25 |
| DUST | 260.62 | 254.65 | 5.97 | 192.98 | 190.06 | 2.92 | 240.62 | 200.08 | 205.21 |
| TOTAL | 265.33 | 262.86 | 2.47 | 197.74 | 195.79 | 1.95 | 252.14 | 206.35 | 207.39 |

SOURCE: PARCON INDIA PVT LTD



TEA NEWS AROUND THE GLOBE



KOLKATA ORTHODOX / CTC MARKET

SALE NO. 34 – SALE OF 22ND / 23RD AUGUST 2024

1. MARKET DESCRIPTION :

- STRONG DEMAND.
- ALL SORTS SOLD AT FULLY FIRM TO DEARER RATES, ESPECIALLY THE LEGGIER WHOLE LEAF, BPS AND THE BETTER MEDIUM BROKENS.
- FOR THE SALE AVERAGE IS HIGHER BY RS 102/- COMPARED TO THE CORRESPONDING SALE OF LAST YEAR.
- EXPORTERS TO THE MIDDLE EAST AND CIS WERE ACTIVE WITH SELECTIVE ENQUIRY FROM HUL AND OTHER INTERNAL SECTIONS.

2. TOTAL AUCTION WEIGHTED AVERAGE (₹)

| | WHOLE LEAF | | BROKENS | | FANNINGS |
|--------|------------|----------|----------|----------|----------|
| | 1ST LINE | 2ND LINE | LARGER | SMALLER | LEAFY |
| BEST | 520-600+ | 470-500+ | 380-410+ | 380-430+ | 230-260+ |
| GOOD | 450-500 | 420-450+ | 350-380+ | 330-370+ | 200-230 |
| MEDIUM | 380-420+ | 360-400+ | 310-340 | 290-320 | 160-190 |

1. MARKET DESCRIPTION :

- DEMAND - GOOD FOR BOTH LEAF AND DUST.
- BEST/GOOD ASSAMS AND DOOARS ESTATES WERE FIRM.
- MEDIUM ASSAMS AND DOOARS BOUGHT LEAF TENDED DEARER.
DUSTS WERE READILY ABSORBED AND LEVELS IMPROVED WITH THE PROGRESS OF THE SALE.
- MAJOR BLENDERS WERE THE MAINSTAY WITH GOOD SUPPORT FROM WI AND LOCAL DEALERS. EXPORTERS SELECTIVE.
- IMPROVED ENQUIRY WITNESSED FROM HUL IN THE DUST CATEGORY

2. TOTAL AUCTION WEIGHTED AVERAGE (₹)

| | 2024-25 | | | 2023-24 | | | UPTO SALE - 34 | | |
|-------|-----------|-----------|-------|-----------|-----------|------|----------------|---------|---------|
| | SALE - 34 | SALE - 33 | +/- | SALE - 34 | SALE - 33 | +/- | 2024-25 | 2023-24 | 2022-23 |
| CTC | 273.66 | 275.02 | -1.36 | 214.56 | 211.40 | 3.16 | 268.86 | 220.26 | 233.69 |
| DUST | 300.18 | 299.98 | 0.20 | 221.81 | 214.29 | 7.52 | 291.88 | 234.20 | 255.84 |
| TOTAL | 284.15 | 285.01 | -0.86 | 216.94 | 212.31 | 4.63 | 277.45 | 224.34 | 239.84 |



SOURCE: PARCON INDIA PVT LTD

UPCOMING AUCTION DETAILS

| Auction No. | 36 | | 35 | |
|-------------------------------------|--|-----------|--|-----------|
| Dates | 09 th / 10 th September 2024 | | 03 rd / 04 th September 2024 | |
| | No. of Lots | Qty – kg | No. of Lots | Qty – kg |
| Ex-Estate | 770 | 730,111 | 727 | 680,293 |
| Main Sale Total | 10,424 | 4,761,655 | 10,424 | 4,815,885 |
| High & Medium | 1,630 | 688,051 | 1,490 | 636,122 |
| Low Grown – Leafy | 1,868 | 696,961 | 1,976 | 729,780 |
| Low Grown – Semi Leafy | 1,576 | 674,715 | 1,610 | 707,578 |
| Low Grown Tippy | 2,144 | 1,064,529 | 2,104 | 1,062,789 |
| Premium / Flowery | 421 | 61,668 | 342 | 52,826 |
| Off Grades | 2,262 | 1,123,542 | 2,370 | 1,175,691 |
| Dust | 523 | 452,189 | 532 | 451,099 |
| Grand Total | 11,194 | 5,491,766 | 11,151 | 5,496,178 |
| Reprints | 917 | 419,291 | 818 | 364,142 |
| | | | | |
| Total No. of Lots on Offer | 11,194 | | 11,151 | |
| Total Quantity on Offer (kg) | 5,491,766 | | 5,496,178 | |



SCHEDULED CLOSING DATES

| Auction No. | Date of Sale | Ex-Estate | Main Sale |
|-------------|--|------------|------------|
| 37 | 18 th September 2024 | 29/08/2024 | 29/08/2024 |
| 38 | 24 th / 25 th September 2024 | 05/09/2024 | 05/09/2024 |
| 39 | 01 st / 02 nd October 2024 | 12/09/2024 | 12/09/2024 |

PROMPT DATES

| Auction No. | Buyers | Sellers |
|-------------|------------|------------|
| 35 | 10/09/2024 | 11/09/2024 |
| 36 | 18/09/2024 | 19/09/2024 |
| 37 | 24/09/2024 | 25/09/2024 |



ORDER OF SALE (SALE NO. 35 – 03RD / 04TH SEPTEMBER 2024)

| Main Sale Order – 1 (Leafy / Semi Leafy / Tippy / Premium / 1A) | Main Sale Order – 2 (H & M / Off Grade / Dust) | Ex-Estate |
|--|---|---------------------------------------|
| FORBES & WALKER TEA BROKERS (PVT) LTD | BARTLEET PRODUCE MARKETING (PVT) LTD | CEYLON TEA BROKERS PLC |
| BARTLEET PRODUCE MARKETING (PVT) LTD | FORBES & WALKER TEA BROKERS (PVT) LTD | BARTLEET PRODUCE MARKETING (PVT) LTD |
| CEYLON TEA BROKERS PLC | MERCANTILE PRODUCE BROKERS (PVT) LTD | LANKA COMMODITY BROKERS LTD |
| EASTERN BROKERS. LTD. | ASIA SIYAKA COMMODITIES PLC. | FORBES & WALKER TEA BROKERS (PVT) LTD |
| ASIA SIYAKA COMMODITIES PLC. | JOHN KEELLS PLC | ASIA SIYAKA COMMODITIES PLC. |
| LANKA COMMODITY BROKERS LTD | EASTERN BROKERS. LTD. | EASTERN BROKERS. LTD. |
| JOHN KEELLS PLC | CEYLON TEA BROKERS PLC | MERCANTILE PRODUCE BROKERS (PVT) LTD |
| MERCANTILE PRODUCE BROKERS (PVT) LTD | LANKA COMMODITY BROKERS LTD | JOHN KEELLS PLC |

[RR : HR / SG]





“

Perfection is not attainable, but if we chase perfection,
we can catch excellence. ”

– *Walt Disney*