

## Tea export revenue increases to Rs. 24.76 bn in June

*Friday, July 16, 2021 – 01:00 / Print Edition / Business*

Tea export revenue in June increased to Rs. 24.76 billion showing an increase of Rs. 3.39 billion compared to Rs. 21.37 billion as against June 2020.

Tea Exports for the month of June 2021 totaled 26.99 M/kgs, showing an increase of 3.31 M/kgs vis-à-vis 23.68 M/kgs of June 2020.

All main categories of exports (Bulk Tea, Tea Bags and Packeted Tea) have shown an increase compared to the corresponding period of 2020.

The resulting FOB value of Rs. 917.25 (USD 4.66) records an increase of Rs. 14.96 compared to Rs.902.29 (USD 4.90) of June 2020. It would be noteworthy that whilst the Rupee FOB values have increased in 2021, in USD terms it reflects a lower value according to Forbes & Walker Tea Brokers Monthly Review.

Turkey has emerged at the No. 1 position as the major importer of Ceylon Tea, followed by Iraq and Russia with the U.A.E. moving up to the fourth position having increased imports significantly (210% YoY). Iran, which has moved down to sixth position from the fourth position it occupied in 2020, records a fairly significant decrease (30% YoY) in imports during January-June 2021.

Other notable importers are China, Azerbaijan, Libya and Syria. Meanwhile, destinations such as Saudi Arabia and Chile have recorded a decrease in imports during the period under review. It is noteworthy that imports to China have increased significantly YoY (47%).