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# Tea Market Update

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# Plantation Industries Ministry to launch \$100 million loan scheme to modernize Sri Lanka's tea factories

Addressing the 27th AGM of the Sri Lanka Tea Factory Owners Association (SLTFOA), Hon. Minister of Plantation Industries, Navin Dissanayake announced that the ministry is expecting to launch the loan scheme worth of \$100 million received from Japan including Japanese government in December or early January next year. He said that the loan scheme is aimed at modernizing the country' tea factories. The tea factory owners will be able to access the loan scheme through the People's Bank at a low interest rate of 4-5 per cent.

The Minister further revealed that the Ceylon Tea global promotional campaign which was delayed for over seven years would finally commence in January next year. He said "We have selected an advertising company for the consultancy services at last and will put it for Cabinet approval." The Ceylon Tea Promotion Fund currently has an excess of USD 40 million which was funded through the Tea Promotion and Marketing levy of Rs 3.50 for every kilo imposed on tea exporters.

Minister Navin Dissanayake asserted the tea industry was over-regulated, obstructing the growth of the industry. Making a comparison with the regulation of the tea industry and the apparel sector, he pointed out that less regulation had helped the apparel sector to become the top export commodity within a short period of time. Therefore, he urged all stakeholders in the tea industry to agree with a way to de-regulate the tea industry.

The minister urged the tea industry to reduce its dependency on state subsidies by setting buffers to self sustain during crisis periods when global tea prices fall sharply. He revealed that the Government had provided Rs 8 billion as subsidies to the sector, to minimize losses occurred during last tea price fall. Commenting on the number of tea factories, Dissanayake said "there are over 700 tea factories in the country including RPCs which is way too much and it's should not be a measure of success.

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# **General Overview**

#### **Economy**

The quarter surpassing the US dollars 1 billion mark of monthly exports attributed to higher exports of mainly led by industrial exports of textiles and garments as a result of improved garment exports to both the USA and EU market. Meanwhile, earnings from agricultural exports continued to increase this quarter due to the improved performance in tea, spices pepper, cloves and cinnamon owing to higher prices in the international market and a marginal growth in export volumes reflecting the positive impact of the removal of the ban on exports of fisheries products and others to the EU market.

Sri Lankan rupee recorded a modest depreciation against the US dollar during the quarter.

#### **Tea Industry**

Tea production and Colombo tea auction averages improved, but exports volume decreased by 3% and FOB value increased by 30% as against last year same period.

Green tea leaves rate per Low Grown region registered well above the Rs 93.00/Kg while High grown, Uda pussellawa, Mid grown and Nuwara Eliya regions registered above Rs 80.00 per Kg. This is mainly due to higher competition among tea factories for green leaf intake for hassle free running of machinery and dryer operations.

Fair weather remained except Matale and Kandy tea districts during third quarter. But prolong overcast conditions decreased crop up to some extent.

# **Tea Production**

Tea production during the third quarter of this year has been intensely increase by 18.08% as against last year same period. Specially, Low grown tea growing districts registered an bumper crop increase. The increasing trend of monthly production has been dipped slightly by 0.91Mn. kg during August while an improvement of 0.78 Mn.Kg recorded in September compared to last year crop figures. However a progressive trend of production has been shown during this quarter.

**Table 1 - Tea production during the third quarter 2017/2016** (Unit: Million kg)

Category	•	ptember Kg.)	Change		
Category	2017 2016		Qty (MKg.)	%	
Elevation					
High	13.71	12.38	1.33	10.74	
Medium	10.65	9.37	1.27	13.60	
Low	51.38	42.39	8.99	21.21	
Total	75.74	64.15	11.59	18.08	
Processing	g Method				
Orthodox	69.55	59.70	9.85	16.50	
CTC	5.59	3.97	1.62	40.94	
Green Tea	0.60	0.48	0.12	24.98	
Total	75.74	64.15	11.59	18.08	

The highest gain in production was recorded in low grown regions compared to high and medium grown areas attributed to low rain, some districts such as Hambantota, Matale and Nuwara Eliya have recorded marginal drops in production.

Table 2 - District wise tea production comparison as at September 2017/ (MKgs)

Admin Dis- trict	2017	2016	Growt h	Growt h %
Badulla	22.13	19.54	2.58	13.22
Colombo	0.56	0.41	0.15	35.34
Galle	33.82	31.38	2.44	7.78
Hambantota	0.14	0.16	-0.02	-12.17
Kalutara	15.41	13.59	1.82	13.38
Kandy	25.81	25.03	0.78	3.12
Kegalle	6.70	6.16	0.55	8.90
Matale	1.00	1.07	-0.07	-6.91
Matara	28.90	24.95	3.95	15.84
Nuwara Eliya	44.33	45.04	-0.71	-1.58
Ratnapura	53.77	51.30	2.47	4.81
Total	232.56	218.63	13.93	6.37

Chart 1 - Cumulative Tea Production Comparison January - September 2017/2016



The monthly tea production has been fluctuated during January to September in this year. Though the production was increased significantly till April, late months showed a steady fall up to August. A slight improvement of production was recorded in September. The production was become the lowest by February during the year 2017.

# **Tea Marketing**

The higher auction prices indicated a higher level of demand hence the prices are much higher than the previous year averages. The lower production is the main reason for this good demand for teas. The cost of production was also affected for the valuation of teas.

**Table 3 - Teas Sold and prices fetched in third quarter 2017/2016** (Unit: Qty-Mkg, Rs/Kg)

Eleva-	2017 - July to Sep- tember			2016 - July to Sep- tember		
tion	Qty MKg	Price SL Rs	Price US\$	Qty MKg	Price SL Rs	Pric e US\$
High	13.6	590.6	3.85	13.8	438.2	3.01
Medi- um	12.4	540.6	3.53	11.3	421.6	2.90
Low	51.7	632.4	4.13	46.13	503.3	3.46
Total	77.7	610.4	3.98	71.32	477.7	3.28



Table 4 – Sub district Auction average compari son as at September 2017/2016 (Rs/Kg)

	January to September 2017					
Sub District	2017	2016	Price change per kg	Change %		
Nuwara Eliya	578.1	417.1	160.9	38.58		
Westerns (8 areas)	598.6	437.5	161.2	36.84		
Mediums(9 areas)	556.5	396.6	159.8	40.31		
Uda Pussellawa (2 areas)	551	381.9	169.1	44.28		
Uvas(8 areas)	574.8	414	160.7	38.83		
Low Growns(10 areas)	639.5	461.1	178.3	38.68		
Average price	613.6	442.1	171.5	38.80		

Uda Pussellawa, the least price registered area during recent years, has performed well during third quarter with well above the COP level. Traditionally, the Uda pussellawa area has experienced dry weather with lower tea production. Hence, region has produces unique mint natural tea flavors during mid of July –September period while other months produces light sweet tea mostly from old tea bushes.

The above table 4. reveals that the low grown average price registered higher level backed by Ceylon tea destinations of Oil price based economies demand improved, and war conditions at Gulf region near to end during third quarter 2017.

Table 5 - Teas Sold and prices fetched in Trading Channels (Unit: Qty-Mkg, Rs/Kg)

	Third Quarter						
Different	20	17	2016				
Channels	Qty (MKg.)	Price (Rs./ Kg.)	Qty (MKg.)	Price (Rs./ Kg.)			
Public Auction	76.67	609.47	70.22	476.16			
Private Sales	0.65	687.24	0.66	571.87			
Direct Sales	0.45	665.43	0.44	583.23			
Total	77.77	610.45	71.32	477.70			

Sales volume exceeded the production level with cumulative brought forward as demand improved for winter shipments. Private and Direct sales volume registered slight growth with higher price level.

Table 6 – Most Traded Grade wise quantity sold and price comparison during the 3rd quarter 2017

Grades	Sold Qty (Kgs)	Avg. Price
ORTH-FBOPF1/FBOPF	8,998,093.00	682.68
ORTH-BOPF	5,295,199.00	594.14
ORTH-FOP/OP1/OP	7,032,548.50	683.04
ORTH-FBOP1/FBOP	5,512,813.00	703.25
ORTH-FP/PEK	6,066,570.70	699.83
ORTH-OPA	7,010,807.00	550.85
ORTH-BP/BM	5,388,247.00	420.86
ORTH-BOP	3,044,928.00	638.01
ORTH-PEK1	4,342,629.00	733.2
ORTH-BOP1A	3,909,913.00	401.96
ORTH-DUST1	3,645,914.78	590.26
ORTH-BOP1	2,162,343.00	750.86
CTC-PF1	2,374,021.00	576.22
CTC-PD	682,075.00	593.05
CTC-BP1/BPS	869,767.00	436.16
OTHERS	11,431,664.77	568.82
Total	77,767,533.75	610.45

Out of the 683 factories, 396 factories or 58% fetched above Rs. 600/Kg during first nine months of the year. Low grown registered highest percentage of factories of Colombo Auction average fetched above Rs 600/Kg. CTC teas and Green teas reported same improvements in auction average during first nine months of the year 2017.

Table 7. Highest Average price registered factories during first nine months in 2017.

Factory	Eleva- tion	Qty Sold	Price Rs./Kg
Green Field	Н	277,703.00	877.88
Millington	Н	104,829.50	743.39
Waltrim	Н	451,474.00	676.97
Finlay Green Teas	M	229,609.00	726.41
Craighead	M	374,213.00	697.28
Beverley	M	62,475.00	670.63
Nilmini Watta	L	80,997.00	792.87
Avissawella	L	543,275.00	744.88
A.C.U.	L	214,540.00	734.93



Change

%

36.2

-3.8

-10.61

-22.73

-19.92

21.3

19.35

22.63

1.6

15.68

-0.01

**Qty** 

7.42

-1.01

-2.87

-5.91

-2.92

1.68

1.49

1.27

0.09

0.75

-0.02

# **Tea Exports**

Country

Turkey

jan China

Japan

Chile

ports

Total Ex-

Tea exports volume for the third quarter registered slight drop, but FOB value increased significantly compared to the last year same quarter.

**Table 8. - Export comparison for each month during third quarter** (Units: Qty-MT, FOB - Rs. /Kg)

G :	2017		201	6	Change		
Category	Qty (MT)	FOB	Qty (MT)	FOB	Qty (MT)	FOB	
July	25,710	816	25,070	598	640	218	
August	23,759	800	24,531	620	-772	180	
September	24,684	810	24,693	649	-9	162	
Total	74,153	809	74,294	622	-141	187	

Russia 25.47 26.48 24.18 27.04 Iraq Iran 20.1 26.02 UAE 14.68 11.75 9.54 7.86 Libva Azerbai-9.2 7.71

6.88

5.83

5.52

146.38

2017

27.91

Except re-export volume

**Table 9 – Tea Exports comparison during Jan –Sep of the year (2017/2016)** (Units: Qty-MT, FOB—Rs/Kg, Value–Rs. Millions)

Turkey has become the largest importer for Sri Lanka for the review period of first nine months of

5.61

5.74

4.77

146.4

Cata		2017		2016		Change			% Change		
Category	Qty	FOB	Value	Qty	FOB	Value	Qty	FOB	Value	Qty	FOB
Bulk	125,602	718.55	90,251	133,728	519.20	69,431	-8,126	199.35	20,820	-6.08	38.40
Packets	65,558	791.12	51,864	64,660	610.56	39,479	898	180.55	12,385	1.39	29.57
Tea Bags	13,506	1,379.45	18,631	15,365	1,175.9	18,069	-1,859	203.51	562	-12.10	17.31
Instant Tea	1,644	1,240.55	2,039	1,422	1,230.2	1,750	221	10.26	289	15.56	0.83
Green Tea	1,744	1,573.31	2,745	1,891	1,338.6	2,532	-147	234.66	213	-7.77	17.53
Sub Total	208,055	795.61	165,530	217,067	604.7	131,260	-9,012	190.91	34,270	-4.15	31.57
Re- Exports	7,767	1,022.27	7,940	5,690	1112.07	6,328	2,077	-89.8	1,612	36.51	-8.08
Total	215,822	803.76	173,470	222,757	617.66	137,588	-6,935	186.1	35,882	-3.11	30.13
RTD**	13,099	105.39	1,381	15,734	98.63	1,552	-2,635	6.76	-171	-16.74	6.86

Table 9. above reveals that there is a dramatic improvement of FOB prices of all categories by 30.13% or Rs. 186.10 and total earnings from tea exports revenue shows a remarkable contribution to the economy as against last year same period. Quantity of Green tea, bulk tea and tea bags exports have been drop while tea packets exports recorded a marginal increase of 1.39%. Specially Instant tea exports gain remarkable growth by 15.56% compared to the previous year.

2017. Chile could be able to become as the tenth largest export destination which was not in the top ten largest destinations by the second quarter of 2017. Syria was drop from this list after second quarter. Turkey, Chile, Japan, Libya, Azerbaijan and China have achieved a growth as export destinations for Sri Lanka while Russia, Iraq, Iran and UAE show a marginal deceleration.

2016

20.49

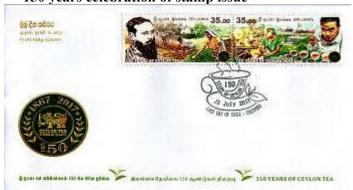
### General Overview......from page 1.

The government has had discussions with the IFFAD, a funding institution, to arrange a US \$65 million funding program to support tea smallholders. The funds will be available for re-planting, fertilizer and technical support. Minister further emphasized that since I became the Minister of Plantation Industries, I have stopped issuing new licenses to factories. There were too many licenses being issued during the past 15 years." He said that strengthening and consolidation of tea factories while expanding profitability was the urgent need for the country. The minister assured the present and the prime minister is on the line to support the country's tea industry.

# 150 year Celebration events held in third quarter



150 years celebration of stamp issue







150 years celebration coin issue at central Bank



Colombo Tea convention gathering at Cinnamon Grand



## Global Tea Scene

World's tea production in first nine months declined by 3.5% from a year ago to 1580million kg though crop improved in third quarter in major CTC tea producing countries.

Table 11 -Global tea production up to September compared with 2017/2016 (MT.)

	`			
PRODUCTION	Month	2017	2016	Growth(Kg)
N E INDIA	9	737,870	763,660	(25,790)
SOUTH INDIA	9	174,680	159,610	15,070
BANGLADESH	9	51,863	60,673	(8,810)
SRI LANKA	9	232,563	218,629	13,934
KENYA	9	303,558	346,663	(43,105)
MALAWI	9	36,354	35,374	980
TANZANIA	7	19,737	21,069	(1,332)
UGANDA	7	23,745	31,991	(8,246)
TOTAL		1,580,370	1,637,669	(57,299)

North East India produced 98.79 million kg in August, up 10.9% from a year ago, but cumulative crop registered 26 Mkgs below the last year level. Meanwhile India exports in January to August rose 4% from a year ago to 143.28 million kg, it added. India, the world's second-biggest tea producer, exports CTC (crush-tear-curl) grade mainly to Egypt, Pakistan and the UK, and the orthodox variety to Iraq, Iran and Russia.

South India has achieved a considerable growth of tea production by 15,070kg. In addition to that Sri Lanka and Malawi also obtained a growth of tea production. Kenya indicates 43,105kg of drop in tea production than the previous year.

East African teas auctioned in Mombasa, Kenya-based Africa Tea Brokers reported a increased from \$2.26 per kilo to an average \$2.8 current year. Mombasa is the hub of Africa's tea trade. Tea from Burundi, the Congo, Madagascar, Mozambique, Rwanda, Tanzania, and Uganda are sold in lots that averaged \$2.26 per kilo last year. A clear hierarchy separates teas grown in Burundi, Kenya, Rwanda which earn around \$2.50 per kilo from teas from other East African countries where the crush,tear,curl (CTC) grades are mainly used as filler.

Malavi registered Minimum Average Auction Tea price compared to other Tea auctions in Tea producing countries.

Table 12- Average prices in major auction centers as at 30<sup>th</sup> September 2017/2016

<b>A</b>							
Auction	201	.7	201	Change			
Centers	Qty (MT)	US\$/Kg	Qty (MT)	US\$/Kg	US\$/Kg		
Kolkata	109,148	2.41	94,026	2.43	-0.02		
Cochin	36,880	1.83	34,293	1.76	0.08		
Chittagong	52,212	2.27	48,331	2.62	-0.35		
Mombasa	287,500	2.8	321,632	2.26	0.54		
Jakarta	-	-	-	-	-		
Colombo	228,881	4.05	219,646	3.06	0.99		
Guwahati	104,954	2.12	94,658	2.07	0.05		
Malawi	7,387	1.8	8,154	1.55	0.25		
World	826,962	2.92	820,740	2.46	0.46		

The above table 12. reveals that Sri Lankan prices touched US\$4.05/kg during first 9months of 2017, as against US\$3.06/kg in the corresponding previous year, and Kenyan prices touched US\$2.8/kg in the current year, vis-vis US\$2.26/kg during first nine months of 2016. The average Indian auction prices, however, registered a YoY decline of around 0.02, with tea prices varying considerably across quality grades in Kolkata Auction. On the exports front, while aggregate Indian export volumes were up during 9 months2017, all-India export realizations remained largely stagnant. This was on account of a combination of a number of factors - sale of teas carried over from the previous season, unavailability of Darjeeling teas and the appreciation of the Indian currency against the US Dollar.

**Table 13 - Global tea Exports Comparison (2017 -2016) (Unit: MT)** 

Country	Period of months	2017	2016	Change %
Kenya	Sep	320,739	387,048	-17.13
China	Sep	262,495	242,798	8.11
Sri Lanka	Sep	208,055	217,067	-4.15
Taiwan	Sep	6,578	3,871	69.93
Bangladesh	Sep	2,307	419	450.6
Indonesia	Jun	27,082	26,336	2.83
Malawi	Jul	22,053	18,615	18.47
Tanzania	Jun	14,826	17,686	-16.17
India	Jul	121,130	115,830	4.58
Uganda	Jul	21,636	29,366	-26.32
Total		1,006,901	1,059,036	-4.92

As shown in table 13 above, China has gained 8.11% of export growth as against previous year. Taiwan, Bangladesh, Indonesia, Malawi and India have also obtained a slight growth during first nine months.

# **Trade Fair Participation**

#### World Food Istanbul 2017- Turkey

World Food Istanbul 2017 Trade Exhibition was held in Tayup Conventional Centre, Istanbul, Turkey from 7<sup>th</sup> to 10<sup>th</sup> September 2017.

Participants were, Shan Teas (Pvt) Limited, Classic Teas (Pvt) Limited, Ceylon Tea Land (Pvt) Limited, Imperial Teas (Pvt) Limited.



# World Food Moscow, Russia from 11th - 14th September, 2017

Sri Lanka Tea Board participated at World Food Moscow – 2017 exhibition in Moscow, Russia from 11th to 14th September, 2017. SLTB reserved a total space area of 60SQM for the stand, comprising 06 Shell Scheme booths allocated for SLTB, Femrich Lanka (Pvt) Ltd, Ceylon Tenny Teas (Pvt) Ltd, Ceylon Tea Land (Pvt) Ltd, Maskeliya Tea Gardens Ceylon Ltd and Ceylon Fresh Teas (Pvt) Ltd.



#### Fine Food Australia 2017, Sydney , Australia

Fine Food Australia 2017 Trade Exhibition was held in International Convention Centre Sydney, Australia from 11<sup>th</sup> to 14<sup>th</sup> September 2017. Sri Lanka Tea Board has reserved a total space area of 36 SQMT for constructing Ceylon Tea pavilion.

Participants were, Basiluer Tea Exports (Pvt) Limited, Eswaran Brothers (Pvt) Limited and Shan Teas (Pvt) Limited.



18th Malaysian International Food & Beverage Trade Fair (MIFB) - 09th to 11th August 2017

MIFB 2017 Trade Exhibition was held in Putra World Trade Centre, Malaysia, from 09th to 11th August 2017. Sri Lanka Tea Board facilitated four Tea Exporting companies and two small scale sector companies to participate.

## Participants of MIFB 2017 Trade Exhibition

- 1. Basilur Tea Export (Pvt) Ltd
- 2. Sindbad (Pvt) Ltd
- 3. Hayleys Global Beverages (Pvt) Ltd
- 4. Michael White & Co. (Pvt) Ltd

Russel's (Pvt) Ltd and Kandrick Tea Beverages Lanka were participated as a small scale tea exporters.



Research Update......From last page
Potential health risks: Toxic elements: Black tea contains some minerals that are poisonous in high doses.
Avoid brewing for over three minutes.

All brewed tea contains minerals that, in excess, can be poisonous. People who are particularly sensitive to caffeine could experience insomnia, anxiety, irritability, or an upset stomach when consuming tea in large quantities Tea has been found to decrease the bioavailability of iron when taken with meals. This means that it reduces the body's ability to absorb iron. Black tea has been known to interact with a range of different medications and supplements.

# **Research Update**

## Black tea: Health benefits and risks By Adam Felman.Reviewed by Natalie Butler, RD, LD

Tea is the second most-consumed beverage in the world, after water. All tea comes from the Camellia sinensis plant, but different ways of harvesting and processing produce different teas. To make black tea, the leaves are wilted, bruised, rolled, and fully oxidized. Black tea accounts for 75 percent of the tea consumed in the world.

Oxidization happens when the leaves are exposed to the air for long periods. Enzymes break down the chemicals in the leaves, producing their brown coloring and familiar smell.

Green tea, in contrast, is made from leaves that are not oxidized.

Oxidization may give black tea nutritional benefits that are not present in green tea, such as reducing the risk of several cancers, protecting the heart against atherosclerosis, and maintaining a healthy blood pressure.

### Nutritional breakdown of black tea [Black tea]

Research has suggested that black tea possesses antioxidant qualities, which can help to combat disease.

According to the National Cancer Institute, tea contains:

alkaloids (caffeine, theophylline, and theobromine),amino acids,carbohydrates,proteins,chlorophyll,fluoride,aluminum,mine rals and trace elements,volatile organic compounds, which contribute to its odor and taste.

Black tea also contains polyphenols, chemical compounds that protect plants from ultraviolet radiation or harmful, disease-causing pathogens. Flavonoids are a kind of polyphenol. The benefits of red wine are thought to be related to flavonoids. When consumed by humans, these polyphenols have an antioxidant effect. Antioxidants can counter the activity of free radical cells. Free radicals can harm health and damage, change, and even kill cells in the body. Free radicals contribute to the development of many diseases and conditions, such as atherosclerosis and some cancers.

#### Possible health benefits of tea

Most studies on the potential health benefits of tea have focused on green tea.

However, taking into account the oxidization process involved in making black tea, some studies have investigated the unique benefits that this may provide.

Few studies on black tea are conclusive, as the tests have involved giving animals larger doses than would normally be consumed in an average human diet.

Food and drink companies may overemphasize the health benefits of antioxidants to support sales.

Atherosclerosis [Black tea oxidization]

The oxidation process in black tea, which lends the leaves their brown colour, may be linked to black tea's potential health benefits.

Atherosclerosis is a buildup of plaque in the walls of any artery in the body. It can lead to coronary heart disease and chronic kidney disease. Free radicals heavily contribute to this condition. A 2004 study on hamsters by researchers at the University of Maryland linked the antioxidants available in green and black tea to combatting the free radicals that cause atherosclerosis. Three cups of black tea per day were estimated to reduce the risk of atherosclerosis by 11 percent. A review published in the European Journal of Clinical Nutrition suggests that drinking 3 or more cups of tea a day might offer protection against coronary heart disease.

Findings cited by the National Cancer Institute suggest that the polyphenols in tea may decrease tumor growth. Laboratory tests and animal studies suggest they may protect against damage caused by ultraviolet B (UVB) radiation.

Black tea has been linked to cancer in a similar way to green tea, although it affects fewer types of cancer. Studies have also indicated that black tea may have a positive impact on bladder, lung, and prostate cancer.

As is the case in many studies related to tea and cancer, the results are inconclusive.

Black tea has also been shown to stimulate genes that reduce the sensitivity to chemotherapy treatment in the cell. This suggests that back tea could weaken the effect of cancer treatment.

Separate studies have found conflicting outcomes as far as black tea and cancer are concerned, noting that black tea both increased and decreased the risk of lung cancer in differing studies.

Researchers have not been able to explain how antioxidants and cancer cells interact to reduce the risk of cancer development.

However, one team concluded that drinking six cups of tea a day could enhance antioxidant status.

In a study carried out by the University of Western Australia in 2012, black tea was shown to reduce diastolic and systolic blood pressure. It also canceled out the impact on blood pressure of a high-fat meal.

However, a global manufacturer of edible goods, including teas, funded this study. As the backing of the research is not impartial, readers are advised to approach such studies with caution.

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