

COLOMBO TEA TRADERS' ASSOCIATION

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FOR THE ATTENTION OF SELLERS/BROKERS

SALE OF OUT LOTS

The Sri Lanka Tea Factory Owners' Association (SLTFOA) by their letter dated 13th October 2022, has once again requested a change in policy on the Sale of Out lots, as defined in the CTTA Circular No 34/2022 dated 7th October 2022.

At a meeting convened on 24th October, SLTFOA was informed that they should deliberate with their membership fully, prior to forwarding their recommendations to the CTTA, to avoid changes in policy, frequently.

In consideration of the request in their letter dated 13th October 2022, the Sale of Out lots commencing Sale No 43 shall be as follows, applicable to private factories;

1. An Out lot could be sold to the highest bidder at the same price or higher. If the lot is to be offered TO ANY OTHER BUYER, it has to be at the next bidding slab.
2. Where there are no bids on the live environment, such lots shall remain unsold and be re-catalogued.

It is mandatory that Out lots are sold through the Smart Auction System.

This policy shall remain in force unless decided by the CTTA.

OFFICE OF THE CTTA
THE COLOMBO TEA TRADERS' ASSOCIATION