

# COLOMBO TEA TRADERS' ASSOCIATION

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**CIRCULAR NO. 36 OF 2020**

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## **FOR THE ATTENTION OF THE CEO**

### **COLOMBO TEA AUCTION BY-LAW NO. 14**

As conveyed in Circular No. 25 of April 14, 2020, under the caption 'E-AUCTION ARRANGEMENT', with effect from Sale No. 13, which commenced on April 16, 2020, a charge of Rs.0.30 per kg has been collected by the brokers from each seller and buyer, based on the respective volumes sold or purchased by them. As explained, this was to meet the expense of conducting the auction through a digital platform, which became necessary as a result of the Covid-19 pandemic and the imposition of uninterrupted curfew.

Accordingly, the Committee of the Colombo Tea Traders' Association has amended By-Law No. 14, which is transcribed below, for your information.

***"The Seller shall pay Lot Money to the Selling Broker, as decided by the Association from time to time. However, no lot money shall be payable to the Selling Broker on teas offered privately.***

***Additionally, to meet the operational expense of the use of the digital platform, the Seller and the Buyer shall pay to the Selling Broker a fee, decided by the Association from time to time, for each kilogramme of tea sold, and the Selling Broker shall transfer the same to an Account of the Association.***

***If the Seller fails and/or neglects to pay the Lot Money and/or the operational fee, as required, to the Selling Broker, the Selling Broker shall be entitled to deduct the sum from the Sales Proceeds collected by them on behalf of the Seller. If the Buyer fails and/or neglects to pay the operational fee, as required, to the Selling Broker, the Selling Broker shall be entitled to withhold the issue of the delivery order for the said purchase till such payment is settled.***

***With effect from the commencement of the operation of the digital platform and for the duration of the operation of the digital platform, the Association shall pay, from the proceeds of the operational fee, a sum, as decided by the Association from time to time, on each lot of tea sold at the auction, to the Ceylon Chamber of Commerce."***

THE SECRETARIAT  
THE COLOMBO TEA TRADERS' ASSOCIATION