

Commercial Codes

Publication of market quotations in terms of evidence

36-2-724

If issues are raised on the price of goods that are consistently bought and sold in a commodity market. A publication of the market report in a newspaper of general circulation can be used as evidence.

Section When	Notice	Where	Where
36-2-724	A publication of the reports of goods that are consistently bought and sold in a commodity market that can be used as evidence.	A newspaper of general circulation	A report that is published and if needed as evidence

Exact wording:

“Whenever the prevailing price or value of any goods regularly bought and sold in any established commodity market is in issue, reports in official publications or trade journals or in newspapers or periodicals of general circulation published as the reports of such market shall be admissible in evidence. The circumstances of the preparation of such a report may be shown to affect its weight but not its admissibility.”

Proof of market rent: time and place

36-2-723

If issues are raised in terms of dominant rent or cost (value) of any goods that are consistently bought or sold in an established market than a publication of those reports in a newspaper of general circulation is allowed as evidence.

Section When	Notice	Where	Where
36-2-723	A publication of the reports of dominant rent or value of goods in an established market as evidence	A newspaper of general circulation	A report that is published and when needed as evidence

Exact wording:

“(2) If evidence of a price prevailing at the times or places described in this chapter is not readily available the price prevailing within any reasonable time before or after the time described or at any other place which in commercial judgment or under usage of trade would serve as a reasonable substitute for the one described may be used, making any proper allowance for the cost of transporting the goods to or from such other place.”

Enforcement of warehouseman’s lien

36-7-210

If notification has expired on an individual who has failed to pay warehouse charges than an advertisement of a public sale of those goods must be placed in a newspaper of general circulation where the sale is to be held. The notice should be placed fifteen days prior to the sale. The notice shall describe the goods, the name of the person who has not paid and the time and place of the sale. If there is not a newspaper of general circulation in the area where the sale is being held than it must be publicly posted at six locations.

Section When	Notice	Where	
36-7-210	A notice/advertisement of a sale on goods that have been held by a warehouseman due to lack of payment. The notice shall describe the goods, the name of the person who has not paid and the time and place of the sale.	A newspaper with general circulation in the area where the sale is to be held	Fifteen days prior to the sale

Exact wording:

“(2) A warehouseman's lien on goods other than goods stored by a merchant in the course of his business may be enforced only as follows: (f) After the expiration of the time given in the notification, an advertisement of the sale must be published once a week for two weeks consecutively in a newspaper of general circulation where the sale is to be held. The advertisement must include a description of the goods, the name of the person on whose account they are being held, and the time and place of the sale. The sale must take place at least fifteen days after the first publication. If there is no newspaper of general circulation where the sale is to be held, the advertisement must be posted at least ten days before the sale in not less than six conspicuous places in the neighborhood of the proposed sale.”