
NATIONAL AUCTION SELLING COMMITTEE

SUMMARY OF OUTCOMES: MEETING NASC39-2013

FRIDAY 30TH AUGUST 2013, 1.00PM AEST

AUSTRALIAN WOOL EXCHANGE LTD

2 EDEN PARK DRIVE, MACQUARIE PARK, NSW

TELECONFERENCE

N39/13/1.0 PRESENT

Les Targ (Chairman)
Wayne Beecher
John Bradbury
Dean Collison
Simon Hogan (Alternate for David Freeman)
Lyndon Hosking
Josh Lamb
Len Tenace
David Cother (Secretary)

N39/13/2.0 WELCOME/APOLOGIES

Apologies : David Freeman

N39/13/3.0 MINUTES PREVIOUS MEETING

Accepted.

N39/13/4.0 ACTION ITEMS/ISSUES ARISING (NASC38 and Prior)

Item ID	Description/Action	Status
	Issue of Auction Handbook (Technical Parameters, Catalogue & Showfloor Standards, Sale Room Code of Conduct)	In Progress
<i>N34/6.0</i>	Auction Rules/Compliance	To be considered NASC40
<i>N34/9.2</i>	Definition of Delivery Area** Some preliminary discussions held since NASC 37**	To be considered
<i>N36/9.0</i>	Test result query protocol	To be considered NASC40
<i>N36/10.2</i>	Non declaration of Run with – letters to Industry Organisations	To be done
<i>N37/10.3</i>	Number of times offered ruling – see Auction Rules/Compliance	To be considered NASC40
<i>N37/10.5</i>	Sale Room – Sellers entering room when not offering – etiquette warning	Completed
<i>N38/5.0</i>	Showfloor Clearing Times Notice to Broker/Buyer	Completed
<i>N38/6.0</i>	Identification of BC lines with Seller Inspected Bales	Referred to ISAC
<i>N38/7.3</i>	NASC Auctioneer Meeting - Workshop	October 2013
<i>N38/7.4</i>	Notification to Sellers on Alterations and Additions	September 2013

NATIONAL AUCTION SELLING COMMITTEE

N39/13/5.0 BROKER ROSTERING

NASC considered a paper asking it to recommend appropriate actions to be taken if a broker refuses the Roster Controllers' request(s) to move sale days. These requests are made where a large imbalance occurs between rooms/days.

The Chairman asked the buyers whether it was important to have balanced days/rooms. All buyer representatives stressed this was important. Reasons included:

- Too much wool on one day can create volatility,
- Too small a day (room) can be difficult to establish quotes,
- Some buyers have dollar or bale limits/day – competition drops when reached,
- Balanced days/rooms means cash flow can be managed,
- Balanced days means both sellers and buyers are operating during similar, non biased market days, and
- Firmly believed (day balance) was in the interest of grower.

Sellers were asked to detail the dis-advantage of moving. Sellers felt the only impediment was timing in terms of organizing staff/clients. Sellers asked if it was possible for actual or potential moves (out of normal sequence) to be flagged as early as possible (i.e. at Sale Roster time). The Secretary noted that whilst this can/will be done, the estimated figures for each seller often change (and sometimes significantly) between Roster and Selling Arrangement publications and that requests would still need to be made at Selling Arrangements time.

The Chairman asked whether there was any case where a request to remain was acceptable. It was believed that (special) requests to nominate a specific day can be accommodated if made before the sale roster (e.g. company business meetings). It was not supported that individual sellers should be able to nominate a sale day after Sale Roster publication on the basis of perceived market movement advantage/disadvantage, or client/staffing arrangements.

Representatives were asked whether some sanction be applied to those who refuse to move.

It was AGREED:

1. Balanced Sale Days/Rooms were to remain an objective of the roster function.
2. Sale Roster Controllers are to ask/warn Sellers as early as possible if a change may be, or is, required.
3. Sanctions were to be considered where a seller refuses to move. This would include being moved from the top of the order to the bottom.
4. A paper to be developed on sanctions circulated for representatives to consult with constituents. Committee is to consider final position at NASC40.

ACTION Secretary to issue proposal paper for representatives to consult with constituents with a view to concluding at next meeting.

NATIONAL AUCTION SELLING COMMITTEE

N39/13/6.0 CATALOGING AND SHOWFLOOR STANDARDS

The Secretary presented a draft working copy of the NASC Catalogue and Showfloor Guidelines for comment/review. The Secretary sought volunteers from the Committee to assist the development process. Work will continue with a second draft available at next meeting. This documents will form Part 3 of the NASC documentation (i.e. Technical Parameters, Sale Room Code of Conduct and Cataloging and Showfloor Standards).

ACTION Secretary to continue.

N39/13/7.0 OTHER BUSINESS

7.1 AS Sale

It was noted the first AS Sale was conducted this week in Northern Region. No operational issues were noted. The AS Sales and flow of Superfine wool onto the Northern Region market will continue to be monitored.

7.2 Electronic Sale

The Chairman asked Committee representatives their feedback on the electronic auction held during the Recess. Representatives reported the Sale appeared to reach price expectations, though participants had concerns about pre and post sale operations which they have raised with the operator.

**Items listed under Other Business are those tabled at the meeting, or received after the requested cut off. These items are discussed but generally have not have been formally circulated to Industry on the NASC Items of Considered document for comment. Any Items requiring a policy change or additional industry consultation will be held over to the next meeting.*

N39/13/8.0 NEXT MEETING SCHEDULE

Meeting Code	Week	Date	Time	Type
NASC-40	21	Friday 22 November 2013*	1.00pm	TELECONFERENCE
NASC-41	34	Friday 21 February 2014	9.30am	FACE TO FACE
NASC-42	47	Friday 23 May 2014	1.00pm	TELECONFERENCE

*amended dates

Meeting Closed: 2.20pm AEST

For more information: NASC representatives

Name	Position	Contact No	E-mail
Wayne Beecher	North Seller	02 6341 1900	beecherwool@bigpond.com
John Bradbury	West Buyer	0418 926 899	john@fremantlewool.com.au
Dean Collison	North Buyer	0419 868 783	dean.collison@michell.com.au
David Freeman	Large Seller	02 9681 5655	david.freeman@landmark.com.au
Michael de Kleuver	South Seller	03 9240 4700	mdeklever@rodwells.com.au
Lyndon Hosking	West Seller	0427 779 460	lhosking@dysonjones.com.au
Josh Lamb	4 th Buyer	0419 841 609	joshlamb@techwool.com.au
Len Tenace	South Buyer	0400 966 177	lent@segardmasurel.com.au
Les Targ	Chairman	0414 365 933	