
NATIONAL AUCTION SELLING COMMITTEE

SUMMARY OF OUTCOMES: MEETING NASC24-2009

FRIDAY 27TH NOVEMBER 2009, 1.00 PM AEDST

AUSTRALIAN WOOL EXCHANGE LTD

318 BURNS BAY RD, LANE COVE, NSW

TELE CONFERENCE

N24/09/1.0 PRESENT

Les Targ (Chairman)
Richard Butcher
Michael de Kleuver
Lyndon Hosking
Josh Lamb
Chris McDonnell
Perry Roberts
Len Tenace
Rowan Woods
David Cother (Secretary)

N24/09/2.0 APOLOGIES

Nil

N24/09/3.0 WELCOME

The Chairman welcomed Mr. Tenace as the new Southern Region Buyer representative. He also thanked other nominees for putting their names forward.

3.1 MINUTES

Minutes NASC-23 accepted with no amendments.

3.2 ACTION ITEMS/ISSUES ARISING

3.2.1 Western Region Room 2 catalogues

Western region has implemented offering Room 2 catalogues consecutively. Currently catalogues are selling in alternating sequence (Skirtings/Oddments/Oddments/Skirtings etc).

3.2.2 Wool Selling Program amendments

Changes made in NASC23 were updated and released.

3.2.3 Newcastle facilities

A number of issues raised by NASC to Newcastle Wool Selling Brokers and Australian Wool Handlers have been addressed.

3.2.4 Southern region election

An election was conducted in Southern region for the Buyer representative as a result of multiple nominations. Mr. Tenace was successful candidate.

3.2.5 Implications of buyers bidding in multiple names

Final legal advice yet to be submitted for consideration.

NATIONAL AUCTION SELLING COMMITTEE

N24/09/4.0 WEEK 25 PROMPT DATE

NASC noted that the standard 9 day prompt for Week 25 would fall on Christmas Day. The next business day is Tuesday 29th December 2009. NASC encouraged Sellers to consider their prompts in light of the public holidays, ability to deliver and ability of back offices to process buyer and seller payments.

It was Agreed:

AWEX is to compile a list of prompts as in previous season for circulation to exporter sector.

ACTION AWEX to seek details from Sellers on their intended prompt arrangements for week 25.

N24/09/5.0 LAUNCESTON SALE WEEK 33 (L33/09)

NASC considered a letter from Roberts Ltd on the format of L33/09.

It was Agreed:

- L33 is to be a maximum of 750 lots.
- Lots shall be offered in one catalogue, in one sale room.
- L33 is to be offered on Friday 12th February 2010.
- The auction will commence at noon.
- L33 was/is approved on the Wool Selling Program on the basis that it is to be a showcase sale representing high quality Tasmanian combing clip wool. *NASC expressed concern that the wool quality (last season) was lower than hoped and attributed this to the poor season. It is anticipated that the quality would improve this season and believes only wool of Style 4 and better should be offered.*
- Only combing clip wool grown, stored, displayed and offered in Tasmania (Launceston) is eligible for L33.
- NASC has asked (Tasmanian Sellers) to utilise 2 (or more) adjacent weeks of mainland selling for the balance of the Launceston offering. This will minimise the potential for the maximum lot allocation limits to be exceeded in M33 and surrounding sales.
- Electronic catalogues shall be transmitted no later than 3pm Monday 08th February 2010.
- Printed catalogues and showfloor shall be available at 7am Tuesday 09th February 2010.
- Circulation of selection reports to the trade prior to the sale week may assist in the promotion of the sale.
- Other sellers meeting the wool criteria may offer in L33. Similar to last year, lot allocations will be based on market share using Tasmanian tested volumes as a basis.

ACTION Secretary to circulate Week 33 Selling Arrangements in January 2010.

NATIONAL AUCTION SELLING COMMITTEE

N24/09/6.0 SOUTHERN REGION

6.1 WEEK 25 SALE DAYS

NASC considered a request for Week 25 to be gazetted as a 2 day Tuesday/Wednesday program. Current policy is to offer Tuesday/Wednesday if volume does not require three days in any one centre. Parameters also have all centres finishing on same day before major recess.

It was Agreed:

No change to policy at this time.

6.2 NEW ZEALAND OFFERING – SALE DAYS

NASC considered a request that New Zealand wool is rostered on a Tuesday. This is the current practice provided enough Australian wool can sustain Wednesday and Thursday whilst minimizing split centre selling.

It was Agreed:

No change to policy at this time.

6.3 WEEK 02

NASC considered a request that Week 02 could be cancelled due to school holidays.

It was Agreed:

No change to policy at this time.

6.4 PUBLICATION OF POST SALE CHARGES IN CATALOGUES

NASC discussed a request for Post Sale Charge(s) to be published in each printed Seller catalogue. The sellers did not support this request.

6.5 AVAILABILITY OF SELLERS TERMS OF SALE IN SALE ROOMS

NASC was advised that some Sellers Terms of Sale were not available in some Sale Rooms.

ACTION Secretary to remind Sellers that a current copy of Terms of Sale are available.

N24/09/7.0 WEEK 25 – SELLER APPLICATION FOR NOMINATED SALE DAY

NASC considered a request from a Seller to be rostered on a nominated Sale day in Week 25.

It was Agreed:

This request was approved.

ACTION Secretary to action with Sale administrator.

NATIONAL AUCTION SELLING COMMITTEE

N24/09/8.0 STAR LOTS – WESTERN REGION

NASC received a request from Western Region Sellers to clarify the eligibility of lots to be offered as star lots in room 1.

It was Agreed:

Star Lots could be offered in Room 1 provided they are (clip lots) lotted with the clip and are not cast lines.

ACTION Secretary to advise Western Region participants.

N24/09/8.0 WESTERN REGION – SINGLE CATALOGUE ROOM 2

NASC considered a request from a Western Region seller to consider lotting wool offered in Room 2 as a single catalogue.

It was Agreed:

A NASC survey was to be performed on local participants on this matter.

ACTION Western Region NASC representatives to conduct survey.

N24/09/9.0 WESTERN REGION – 11AM START TIME

Withdrawn by Western Region representatives.

N24/09/10.0 ELECTRONIC CATALOGUES – HANDHELD DEVICES

NASC considered a short discussion paper from AWEX on handheld and printed catalogue usage and the changing balance. A number of buyers are now only taking catalogues for the covers.

It was Agreed:

Secretary to survey each region on the number of printed catalogues and covers required.

N24/09/11.0 SELLING ARRANGEMENT SURVEY

NASC reviewed the responses to the NASC survey sent to principals on eastern states selling arrangements. The feedback was very clear in some areas however more responses were required to build a clear industry picture.

It was Agreed:

Secretary to send Survey to a wider group to build the number of responses.

ACTION Secretary to circulate Survey to wider group.

NATIONAL AUCTION SELLING COMMITTEE

N24/09/12.0 OTHER BUSINESS

12.1 D CERTIFICATES

Mr. Roberts raised concern that some sellers were transmitting sale invoices without checking they had received all D certificate changes.

Sellers are reminded to include a cross check in their procedures that all certificate changes (notified on the AWEX report to AWTA) are received prior to running lot invoices.

ACTION Secretary to circulate reminder to Sellers.

12.2 LIGHTWEIGHT BALES

Mr. Tenace raised concern about the number of lightweight bales offered by sellers. This had both commercial and technical ramifications.

NASC asked the secretary to prepare a paper on the implications of lightweight bales and potential mechanisms for addressing this issue for consideration at next meeting.

ACTION Secretary to prepare paper for next meeting (NASC25).

12.2 INAUDIBLE BIDS

Several representatives raised concern that the bids from some buyers were barely audible. This was ultimately up to the auctioneer to address as the room controller however buyers should assist in this process.

N24/09/13.0 NEXT MEETINGS

NASC-25 Friday 5 March 2010 (Week 36) 9.00AM AEST
ANNUAL FACE TO FACE MEETING

N24/09/14.0 MEETING CLOSE: 2.50 PM AEST