
NATIONAL AUCTION SELLING COMMITTEE

SUMMARY OF OUTCOMES: MEETING NASC48-2015

FRIDAY 6TH NOVEMBER 2015, 11.00AM AEDT

AUSTRALIAN WOOL EXCHANGE LTD

2 EDEN PARK DRIVE, MACQUARIE PARK, NSW

TELECONFERENCE

N48/15/1.0 PRESENT

Les Targ	Chairman
Wayne Beecher	North Seller (Alternate)
Jason Carmichael	Large Seller
Dean Collison	North Buyer
Michael de Kleuver	South Seller
Greg Horne	West Buyer
Lyndon Hosking	West Seller
Josh Lamb	4 th Buyer
Len Tenace	South Buyer
David Cother	Secretary

N48/15/2.0 APOLOGIES

Gordon Litchfield. Alternate (Wayne Beecher) attended the meeting.

N48/15/3.0 MINUTES PREVIOUS MEETINGS (NASC47)

NASC47 SOO Accepted – no amendments.

N48/15/4.0 ACTION ITEMS/ISSUES ARISING (up to including NASC47)

Item ID	Description/Action	Status
N40/4.0	Terms of Reference	NASC-48
N42/10.5	New entrant protocol	Yet to commence
N44/10.3	Proposal that any changes to catalogue data be submitted no later than 1hour prior to sale. To be circulated for industry comment and reviewed at next NASC meeting.	NASC-48
N46/8.0	Western Region Selling Arrangements	Under consultation – WR reps
N47/5.0	Transfer and Bidding Agreements	In progress
N47/7.0	Non weekly sellers Roster impact (South) <i>Techwool advised will move off the cycle.</i>	In progress
N47/8.0	IWTO Congress auction	NASC-48
N47/11.2	Common DMFR section on showfloors	NASC-48
N47/11.3	Showfloor widths – Yennora – letter to sellers	Completed

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N48/15/5.0 TRANSFER AND BIDDING AGREEMENTS

NASC received a progress report on the lodgment of these agreements by buyers.

ACTION(S) **General Reminder to Auction buyers to be issued.**

N48/15/6.0 2016 SYDNEY ROYAL EASTER SHOW AUCTION (SRES-S39)

A summary of a meeting between the SRES Sheep and Wool Committee and the NASC Secretary was included for consideration by the representatives.

Key points on the summary were:

- The shearing demonstration would not be run when the auction was in progress.
- The junior fleece judging would be moved away from the sale room to minimise the impact of the verbal presentations by the junior fleece judges.
- The sale room was most likely to be rotated 90 degrees with the rostrum placed on side towards the centre of the pavilion. Under the proposed new configuration the transparent wall will become the (long) side of the sale room.
- The gallery screen display will be larger for sale results.
- The mini-showfloor will be replaced by large picture(s) of a showfloor.
- Issues such as seating positions and layout of desks etc. to assist sale room functionality is a NASC call.
- More discussion was required on broker signage re rostrum.
- Signage across the top of the sale room was approved.

NASC is to consider further a policy item arising in relation to the offering of charity and good cause lots to avoid potential conflict with RAS-NSW policies in this area.

N48/15/7.0 2016 IWTO Congress Auction (IWTO-S41)

The committee spent some time discussing the format of the auction and likely operating parameters including expected quantities. An email to the Committee from G Schneider Australia (GSA) suggesting an alternative methodology to conducting the IWTO auction was discussed at some length. The committee ultimately resolved that the proposal put to it by GSA was not able to be supported as it:

- a) Required brokers to split catalogue offerings (between Yennora and IWTO) which was unlikely to be supported by brokers,
- b) Would create rostering difficulties in trying to allocate brokers and quantities to or between days, and
- c) Cost and time in servicing a split location sale would likely be similar or more than that running the sale at IWTO.

Notwithstanding the above, the Committee noted the concerns about the potential size of the sale and length of time in the sale room if running as one sale room.

Whilst not discussed per-se the Committee papers advised that brokers wishing to display 1PP lots would be required to hire a booth from FAWO at the venue for this purpose as a showfloor would be not made available.

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The committee discussed a number of operating parameters and agreed to a number as itemised below. There are a number of matters still under consideration including a policy on Charity/Good Cause lots. This will be advised under separate cover.

It was AGREED:

1. The S41 auction would be offered at the IWTO congress on the Tuesday and Wednesday.
2. The maximum number of lots to be transacted under a one sale room configuration shall be 1200 per day. If the sale totals exceeded this amount the day would be transacted using two sale rooms.
3. Selling shall commence at 10.30am with a lunch break at noon for 20 minutes.
4. Sellers rostered for S41 Tuesday selling shall have catalogues and showfloors available at 10am Friday.
5. Sellers rostered for S41 Wednesday selling shall have catalogues and showfloors available at noon Friday.
6. Whilst no change are to be made to official deadlines, Southern and Western Region brokers are encouraged to provide earlier access to week 41 catalogues and showfloors to enable personnel from buying and broking firms to complete pre-sale activities earlier thus providing opportunity to attend the Congress as delegates.
7. A Selling Arrangement Update will be issued to brokers and buyers detailing all operational organisational matters (e.g. issuing of lanyards, etc.) similar to that issued for the Sydney Royal Easter Show.

ACTION(S) **Secretary to develop Selling Arrangement information document.**

N48/15/8.0 SALE ROOM PROCEDURE

NASC considered a number of matters in relation to Sale Room procedure.

NASC confirmed the bidding rules procedure to be followed on a current lot where a buyer has over-bid and resolved that the bidding rules should be clarified.

A number of other initiatives were discussed in relation to sale room protocols. These are subject to further development by the committee and will be communicated under separate cover.

It was AGREED:

1. The rules where a buyer has over-bid on a lot currently being auctioned shall be the same as for a reoffer lot.

ACTION(S) **Secretary to issue a notice to Auctioneers, Bidders & Sheriffs detailing the procedure on transacting a lot where a buyer has overbid. Auction Handbook to be updated.**

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N48/15/9.0 CHARITY/GOOD CAUSE LOTS POLICY

NASC discussed whether there were limits on what could be offered on under a Charity/Good cause provision at auction. Most agreed that this was difficult to define and that it was unlikely a broker would offer lots that would attract negative publicity.

It was AGREED:

Lots offered under a Charity/Good Cause provision should be either:

- On behalf of a registered charity, and/or
- On behalf of a cause which would be reasonably agreed by most as being meeting good corporate citizen criteria.

ACTION(S) **Update the Auction Handbook.**

N48/15/10.0 COMMON AREA OF SHOWFLOOR FOR DMFR LOTS (MULTI BROKER)

NASC representatives provided feedback from constituents on this item which was previously tabled under Other Business NASC47. The proposal allows for brokers using a common showfloor facility to, at their option, display their DMFR lots in a single area of the showfloor.

A question was asked how costs would be apportioned in this scenario. This would be a matter for the showfloor provider and its clients.

It was AGREED:

Brokers wishing to use a common showfloor to display DMFR lots are able to do so.

ACTION(S) **Update the Auction Handbook.**

N48/15/11.0 CHANGES TO CATALOGUE DATA – 1 HOUR PRIOR TO SALE

NASC discussed a submission requesting changes to catalogue data be provided by brokers to buyers one hour prior to sale. The request for this notification is to allow buyers to amend systems and where applicable reprint bidding catalogue pages etc.

This request was specific in referring to changes to catalogue data, rather than withdrawals.

There was not enough support for this to be accepted.

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N48/15/12.0 CHANGES TO MINIMUM BALE WEIGHT – AUCTION HANDBOOK

Effective from January 1, 2016 the Woolclasser and Classing House Codes of Practice for the preparation of wool will both have a change in the minimum gross bale weight from 110kg to 120kg for standard bales excepting single bale lines of specialty superfine fleece wool which may be 90kg.

The Committee was requested to consider adding this minimum weight in the Auction Handbook.

It was AGREED:

The Auction Handbook is to be updated with the revised minimum bale weight rule.

ACTION(S) **Update the Auction Handbook.**

N48/15/13.0 ELECTRONIC LODGMENT OF BROKER SALE ESTIMATES (FOR INFO)

The Committee was briefed on the implementation of an electronic lodgment facility for brokers to submit their pre-sale estimates, sale roster and selling arrangement figures. This would replace the existing email/fax/re-key process currently used.

The Secretary noted that AWEX was planning for this to be implemented in January 2016.

N48/15/14.0 SALE ADMIN – END OF YEAR RECESS PERIOD (FOR INFO ONLY)

A series of warehouse survey and broker notification forms were tabled for Committee information.

N48/15/15.0 AFL GRAND FINAL EVE – SELLING ARRANGEMENT REVIEW

NASC was asked whether there were any issues arising from the Selling Arrangements implemented for the AFL Grand Final Eve Public Holiday. No issues were reported by the representatives.

One representative asked whether it was possible to commence the first selling day of a Public Holiday week at 11AM.

ACTION(S) **NASC representatives to consult regarding the start time of the first day in a short week scenario and revert at NASC49.**

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N48/15/16.0 OTHER BUSINESS

16.1 SOUTHERN REGION BUYER REPRESENTATIVE

The current term of the Southern Region Buyer representative is about to expire. The Secretary notified the committee that the standard call for nomination and election process would be implemented shortly after the meeting.

ACTION(S) **Secretary to issue nomination forms.**

N48/15/12.0 NEXT MEETING SCHEDULE

Meeting Code	Week	Date	Time	Type
NASC-49	36	Friday 04 March 2016	9.30AM AEDT	FACE TO FACE
NASC-50	47	Friday 20 May 2015	11AM AEST	TELE-CONFERENCE

Meeting Closed: 1.00pm AEDT

For more information: NASC representatives

Name	Position	Contact No	E-mail
Jason Carmichael	Large Seller	0447 601 725	jason.carmichael@landmark.com.au
Dean Collison	North Buyer	0419 868 783	dean.collison@michell.com.au
Michael de Kleuver	South Seller	0428 643 745	mdekleuver@rodwells.com.au
Greg Horne	West Buyer	0411 066 271	g.horne@modiano.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
Gordon Litchfield	Northern Seller	0428 484 855	gordon@glw.net.au
Len Tenace	South Buyer	0400 966 177	lent@segardmasurel.com.au
Les Targ	Chairman	0414 365 933	