
NATIONAL AUCTION SELLING COMMITTEE

SUMMARY OF OUTCOMES: MEETING NASC56-2017

FRIDAY 24 NOVEMBER 2017, 11.00AM AEDT

TELE-CONFERENCE

N56/17/1.0 PRESENT/WELCOME

Les Targ	Chairman
Peter Brice	North Buyer
Michael de Kleuver	South Seller
Simon Hogan	Large Seller
Greg Horne	West Buyer
Josh Lamb	4 th Buyer
Scott Shenton	West Seller (Alternate)
Len Tenace	South Buyer
Rowan Woods	North Seller (Alternate)
David Cother	Secretary
Andrew Rickwood	Secretary (Alternate)

N56/17/2.0 APOLOGIES/OTHER

- a) Mr. Hosking. Mr. Scott Shenton attended as Alternate.
- b) Mr. Litchfield. Mr. Rowan Woods attended as Alternate.

N56/17/3.0 MINUTES PREVIOUS MEETINGS

NASC55 Accepted. No amendments.

N56/17/4.0 YET TO BE COMPLETED ACTION ITEMS (up to including NASC55)

Item ID	Description/Action/Comment	Status
N42/10.5	New entrant protocol	Yet to commence
N50/12.0	Reconditioned wool guidelines Look at developing joint doc. with AWTA	In progress
N50/14.0	Room Sheriff – role and responsibilities	In progress
N54/7.0	Online Alterations – AWEX-IT commenced work. Expected to be released early 2018.	In progress

The chairman noted that whilst the paper from N55/Item 11.4 Event Sales criteria had been reviewed by the committee it needed to be circulated to members for comment before the committee could adopt or endorse. The secretary was asked to action this circulation.

ACTION(S) **Secretary to circulate Event Sales criteria to NASC members.**

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N56/17/5.0 WIEDPUG DEFINITIONS

The committee considered a paper from WIEDPUG asking for consideration on the definitions of 4 fields in the electronic catalogue.

Centre - Auction/Catalogue

The Centre – Auction/Catalogue was interpreted by buyers as an indicator of Post Sale Charge (PSC). The committee recognised that either Receiveal or Coring/Weighing centre could be used – each having strengths and weaknesses. The committee proposed Major Receiveal Centre (PSC) be the preferred interpretation as:

- a) It tended to be more of an indicator of PSC, and
- b) In most, though not all, cases this was also the core/weighing centre.

More discussion will occur on this topic and cataloguing structures in general at NASC57.

Centre – Storage

It was agreed Centre – Storage should be the location of the wool at fall of hammer, which was also to be the location of wool where the buyer requests delivery. Committee members believed (barring exceptional circumstances) brokers must have final location of wool determined by the time of final catalogue transmission and that the catalogue should reflect the location of wool when ordering out.

Delivery Basis

It was agreed Delivered to Nominated Destination (DND) and Loaded on Transport (LOT) were the two basis codes required at this time. No other terms were required.

Payment Date

It was agreed that Payment Date should be renamed Payment Due Date.

ACTION(S) Letter to WIEDPUG.

N56/17/6.0 CATALOGUE DEADLINES

NASC continued its discussion from NASC55 on the timing of catalogues for Tuesday Sellers in Northern and Southern Regions.

It was AGREED:

- a) the timing of catalogue for Northern and Southern Tuesday Sellers be advanced to 10AM (transmission) and NOON (printed).
- b) Public Holiday deadlines be adjusted for consistency where Friday valuing required.
- c) These deadlines are to become effective for Sales from January 1, 2018.

ACTION(S) Northern and Southern region Brokers and Buyers be notified of these changes. Wool Selling Handbook updated.

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N56/17/7.0 CHINESE NEW YEAR

NASC continued its discussion from NASC55 where representatives were tasked to consult with constituents on whether there is support for a Recess to be introduced for Chinese New Year.

It was AGREED:

- There was no support for the introduction of a Recess at this time of year.

N56/17/8.0 SELLING/PRESENTATION ORDER OF NESTED CATALOGUES

NASC considered a request from the buyer sector to consider changing the selling/presentation order of nested catalogues in Southern Region room 2 (that is, where multiple brokers are part of one selling group). In simple terms the request proposed each broker, regardless of size, sells out their entire room 2 catalogue rather than selling in separate technical groups within the auctioneering group.

The primary benefits are related to appraisal (when using a handheld), and sale administration (simpler catalogue structure, transfer lodgment, rostering).

The request received favourable discussion and in-principle support. The sellers noted the request would have implications for showfloor and catalogue sequencing/presentation so was not simply a rostering issue. The Southern Seller representative asked for additional time to consult/liase with constituents that operate nested catalogue structures.

Subject to consultation with the Southern region sellers operating nested structures, implementation would most likely be post Easter 2018 (when volumes were lower and staff less busy) allowing adequate time to modify cataloguing procedures, showfloor setting and sale roster administration.

ACTION(S) Southern Seller representative to consult further with brokers who operate nested catalogues.

N56/17/9.0 SALE INVOICE DEADLINES

Arising from NASC55, the committee considered whether the deadline for (auction) sale invoices could be advanced from 8AM the day post sale, to a time prior to 6PM the day of sale. Brokers reported that invoices are nearly always transmitted as soon as possible the night of sale after processing of late sales and transfers. Some discussion ensued on whether buyers preferred several invoice transmissions (i.e. an initial transmission containing most invoices with a catch-up transmission later) or a single transmission. There was a preference for a single transmission containing all invoices (for the day) from the broker.

It was AGREED:

- There was to be no change to the current deadline.

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N56/17/10.0 OTHER BUSINESS

10.1 Ordering out prior to Payment

A letter was tabled raising concerns about an increase in the number of deliveries requested prior to payment being received.

The committee noted:

- a) Wool is sold under Terms and Conditions of Sale. Payment is to be cleared before wool is moved from a warehouse,
- b) It was noted that more wool, generally, is being ordered out in shorter time frames post-purchase, and
- c) The practice puts a lot of pressure on the delivery systems as transport companies and dumps try to manage non-delivered wool as payment not received.

ACTION(S) **NASC to remind all buyers of the Terms under which they purchase wool.**

10.2 EXPIRY OF TERM – WESTERN SELLER REPRESENTATIVE

The Secretary notified the committee of the pending end of the three-year term of the Western Region representative – Lyndon Hosking. A call for nominations would be issued after the meeting.

The Chairman recorded his and committee's thanks and appreciation to Mr. Hosking for his significant and valuable service and contribution for the last 9 years.

ACTION(S) **Secretary to commence call for nominations.**

10.3 SYDNEY ROYAL EASTER SHOW – SYDNEY SALE S39

NASC were advised the Northern Region representatives would be consulted on arrangements for the S39 Sale to be held at the 2018 Sydney Royal Easter Show.

ACTION(S) **Northern Region representatives to review selling arrangements.**

N56/17/11.0 NEXT MEETING SCHEDULE

Meeting Code	Week	Date	Time	Type
NASC-57	34	Friday 23 February 2018	9 AM AEDT	FACE TO FACE
NASC-58	46	Friday 18 May 2018	9 AM AEST	TELE CONF

Meeting Closed: **11.45AM AEDT**

For more information: NASC representatives

Name	Position	Contact No	E-mail
Peter Brice	North Buyer	0457 553 849	pbrice@australianmerino.net.au
Michael de Kleuver	South Seller	0428 643 745	mdekleuver@rodwells.com.au
Simon Hogan	Large Seller	0417 858 420	simon.hogan@elders.com.au
Greg Horne	West Buyer	0411 066 271	g.horne@modiano.com.au
Scott Shenton	West Seller (Alt.)	08 9336 3000	scott@woolite.com.au
Josh Lamb	4 th Buyer	0419 841 609	josh.l@ewexports.com.au
Gordon Litchfield	Northern Seller	0428 484 855	gordon@glw.net.au
Len Tenace	South Buyer	0400 966 177	len.tenace@michell.com.au
Les Targ	Chairman	0414 365 933	