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# NATIONAL AUCTION SELLING COMMITTEE

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Summary of Outcomes: Meeting NASC82-2024  
Thursday 16 May, 2:00PM AEST  
**Online Conference**

## **N82/24/1.0 PRESENT**

Les Targ	Chairman
Paul Foley	West Buyer
Stuart Greenshields	North Buyer
Paul Harmer	South Buyer
Simon Hogan	Large Seller (Alternate)
Andrew Mills	North Seller
Emma Reynolds	South Seller
Danny Ryan	West Seller
Aaron Shaw	Fourth Buyer (Alternate)

Josh Lamb	ACWEP
Rowan Woods	NCWSBA

David Cother	Secretary
Andrew Rickwood	Secretary (Alternate/Minute)

## **APOLOGIES**

Sarah Druce – Aaron Shaw attending meeting as alternate.  
Stephen Keys – Simon Hogan attending meeting as alternate.

## **WELCOME**

The Chairman welcomed Josh Lamb representing ACWEP and Rowan Woods representing NCWSBA, who attended the meeting for the discussion on the request for a Chinese New Year Recess.

The Chairman then welcomed the committee and thanked them for making their time available.

## **N82/24/2.0 MINUTES PREVIOUS MEETINGS**

**NASC81** Accepted with no amendments.

## **ACTION ITEMS (Last meeting and yet to complete)**

Item ID	Description/Action/Comment	Status
<i>N81/3.1.1</i>	Secretary to draft and issue notice advising the trade of the committee's decision regarding moving the mid-year recess to Weeks 5,6 and 7.	Completed
<i>N81/3.1.2</i>	Secretary to update the 2024/25 Wool Selling Program to reflect the committee's decision regarding Week 31 rostering.	Completed
<i>N81/3.1.3</i>	Secretary to update the 2024/25 Wool Selling Program to reflect the committee's decision regarding Christmas recess.	Completed
<i>N81/3.1.4</i>	Secretary to amend the 2024/25 Wool Selling Program to reflect the committee's decision regarding reduction of designated Australian Superfine Sales.	Completed
<i>N81/3.1</i>	Secretary to release 2024/25 Wool Selling Program	Completed

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	to the trade.	
<i>N81/3.2</i>	Secretary to release 2025/26 Tentative Wool Selling Program to the trade.	Completed
<i>N81/4.0</i>	Secretary to reply to AWIS advising of the committee's decision regarding wool week. 2024/25 and 2025/26 Wool Selling Programs to be updated to reflect this decision.	Completed
<i>N81/5.0</i>	Secretary to liaise with AWEX to release Week 28 Roster on the Friday before Selling Arrangements are released and formulate and issue Week 28 Silent Rosters once compiled.	In progress
<i>N81/6.0</i>	Secretary to draft and issue a notice the trade advising of the new business rule regarding Fremantle Local Public Holidays – Selling Days.	Completed
<i>N81/7.0</i>	Committee members to canvass constituents on Buyer Resale Lots Without a Sample. Add Buyer Resale Lots Without a Sample to NASC82 agenda.	Completed
<i>N81/9.0</i>	Fourth Buyer Representative and Southern Region Buyer Representative to divide NASC Southern Region contacts, for future NASC consultations, amongst themselves.	Yet to be completed
<i>N81/11.1</i>	Secretary to draft and issue a notice on sample security and integrity.	Yet to be completed
<i>N81/11.2</i>	Committee members with Northern Region constituents to give more thought to the minimum number of lots needed for a two-day sale. Secretary to organise a meeting to discuss this topic.	Yet to be completed
<i>N80/5.0</i>	Secretary to issue committee members with list of current NASC members.	In progress
<i>N806.0</i>	Representatives with Southern constituents, to monitor Room 2 lot sizes, with a view of adding Early Room Start – Large Quantity to future agenda.	Open item
<i>N80/7.0</i>	Secretary to liaise with AWH, ACWEP, NCWSBA, AWEX and NASC Fourth Buyer Representative, to form a working group to develop protocols to improve Workplace Behaviour and Conduct with the industry.	In progress
<i>N80/8.1</i>	Secretary to draft and issue a notice to the trade, explaining that the presence of heavily moth affected samples was discussed, and the proper protocols for dealing with such samples.	Yet to be completed
<i>N76/3.2</i>	Secretary to write to brokers regarding current Melbourne Delivery Boundaries.	In progress
<i>N63/10.3</i>	Northern Region Representatives and Secretary to work towards setting up an Auctioneers school	Yet to commence
<i>N50/14.0</i>	Room Sheriff – role and responsibilities	Yet to commence
<i>N42/10.5</i>	New entrant protocol	Yet to commence

## **N82/24/3.0 WOOL SELLING PROGRAMS**

### **3.1 CHINESE NEW YEAR SALE RECESS REQUEST**

The committee received multiple correspondence, from local industry groups and from Chinese industry groups, asking for NASC to give further serious consideration for a recess week to be added to the Wool Selling Program during Chinese New Year.

Josh Lamb representing ACWEP and Rohan Woods representing NCWSBA, who attended the most recent Joint China-Australia Greasy Wool Working Group meeting held in Adelaide in April, briefed the committee on China's very strong position regarding Chinese New Year and their desire for a Recess Week to be held during this time. Both Mr Lamb and Mr Woods implored the committee to take this matter seriously.

During previous negotiations on this topic, NASC agreed to not hold wool sales on the Day that Chinese New Year Day falls, the first instance of this will be in 2025, when Chinese New Year Day falls on a Wednesday. Sales in this week will be restricted to Tuesday and Thursday.

The committee discussed this proposal at length. The importance of the Chinese as the largest importer of Australian wool was forefront in these discussions, with the committee in agreement that this proposal must be given serious consideration.

The Chairman advised the committee that no decision could be made at this meeting, instead committee members must widely consult with their constituents, for further discussion at the next meeting (NASC-83).

Following further discussion, the following questions were decided upon for committee members to ask constituents:

- Is the industry prepared to accept the totality of the request, that is a full week recess to be held over the Chinese New Year period?
- If a decision to hold a recess is made, would this be in place of a current recess week and if so which one?
- If it is not possible to hold a full recess week, could another option be considered, namely no sales to be held on Chinese New Year Eve or Chinese New Year Day?

The Chairman asked committee members to discuss this proposal with their constituents, asking the questions above, for further discussion at NASC83.

**OUTCOME:** Committee members to widely canvass their constituents on the request to add a recess week to the Wool Selling Program for Chinese New Year, using the questions outlined above, for further discussion at NASC83. Add Wool Selling Program – Chinese New Year Sale Recess Request to NASC83 agenda.

**ACTION(S)** Committee members to consult with constituents on Chinese New Year Recess Request for further discussion at NASC83. Add Wool Selling Program – Chinese New Year Sale Recess Request to NASC83 agenda.

## **N82/24/4.0 RESALE LOTS WITHOUT A SAMPLE**

At NASC 81 the committee discussed a submission received from the Price Risk Management Working Group (PRMWG) proposing that buyers could re-offer previous auction purchases without the need of a grab sample. Committee members were tasked with consulting with their constituents for further discussion at this meeting, with a decision to be made on this submission following discussions.

The proposal is as follows, as outlined by the PRMWG:

- The proposal is for buyers only.

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- The wool must be no older than 24 months.
- The broker is to provide the previous sale information.
- Buyers are to reference previous valuations or use an audited AWEX-ID (provided by AWEX).
- Samples would be random (within their relevant section)
- Brokers may offer lower reoffer rates as the wool no longer needs a sample.
- This facility would offer increased liquidity (for the reoffering buyer), particularly if using as a price risk management hedge.
- The wool is to be offered using the original certificate and must be within the same broker.
- The proposal has been out forward as offering benefits to both buyers and brokers.

At a subsequent review meeting by NASC Representatives the following points were made:

1. Lots to be offered at the end of their section.
2. Wool must have been purchased from July 1, 2024.
3. The owner of the wool must be provided with the original offer details (so bidders can see the owner does not own the wool – except for a single vendor bid).

Concerns raised by Representatives at NASC-81 and the subsequent meeting include:

- Buyers may not have valued the wool originally.
- Competition may be lower.
- This may result in increased rates of churn (i.e. wool not being exported).
- Some buyers will not have the ability to retrieve previous appraisals (electronically or from hardcopy).

The committee discussed this proposal at length, with the Chairman allowing all committee members time to adequately convey the opinions of their respective constituents. Following these discussions, the Chairman called for a vote. While this proposal had both support and opposition from the committee, there was ultimately not enough support for the proposal as tabled.

**OUTCOME:** The proposal to sell buyer reoffer lots without a sample did not have the support of NASC. Secretary to write to the PRMWG advising them of the committee's decision regarding this proposal.

**ACTION(S)** Secretary to draft and write a letter to the PRMWG advising of the committee's decision regarding their proposal to offer buyer reoffer lots without a sample.

### **N82/24/5.0 INTERLOT HEADERS**

The Secretary received correspondence from a Southern Region Buyer, querying the status of the requirement to display Interlot Headers on sample boxes. Interlot Headers display the component brands, bales and descriptions that have contributed to the sale lot and are a current requirement as outlined in the Auction Handbook.

The committee was asked to consider whether this rule is still current. After a brief discussion all committee members agreed that this rule should continue and should be enforced by AWEX where needed.

**OUTCOME:** Current rule requiring interlot headers to be displayed to continue, AWEX to monitor compliance and where necessary contact brokers who are failing to adhere to this rule.

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### N82/24/6.0 OTHER BUSINESS

The Chairman asked the committee if there was any other business to be discussed. There was no other business.

### N82/24/7.0 NEXT MEETING SCHEDULE

Meeting Code	Week	Date	Time	Type
NASC-83	9	29/30 August 2024	TBA	Online
NASC-84	20	14/15 November 2024	TBA	Online
NASC-85	34	20/21 February 2025	TBA	TBA

Meeting Closed: **3:20PM AEST**

For more information: NASC Representatives

Name	Position	Contact No	E-mail
Paul Foley	West Buyer	0413 853 003	<a href="mailto:foley@swanwool.com.au">foley@swanwool.com.au</a>
Stuart Greenshields	North Buyer	0488 095 006	<a href="mailto:stuart.g@ewexports.com.au">stuart.g@ewexports.com.au</a>
Paul Harmer	South Buyer	0412 547 553	<a href="mailto:pharmer@yarrawool.com.au">pharmer@yarrawool.com.au</a>
Stephen Keys	Large Seller	0428 217 773	<a href="mailto:stephen.keys@landmark.com.au">stephen.keys@landmark.com.au</a>
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