
NATIONAL AUCTION SELLING COMMITTEE

SUMMARY OF OUTCOMES: MEETING NASC34-2012

FRIDAY 15TH JUNE 2012, 10.00 AM AEST

AUSTRALIAN WOOL EXCHANGE LTD

318 BURNS BAY RD, LANE COVE, NSW

BY TELECONFERENCE

N34/12/1.0 PRESENT

Les Targ (Chairman)
Wayne Beecher
John Bradbury
Stuart Clayton (Alternate)
Michael de Kleuver
Simon Hogan
Lyndon Hosking
Josh Lamb
Len Tenace
David Cother (Secretary)

N34/12/2.0 WELCOME/APOLOGIES

- Apology: Dean Collison. Stuart Clayton attended as Alternate.
- Welcome: The Chairman welcomed Lyndon Hosking as the re-elected Western Region Seller representative.

The Chairman reminded all representatives of the operating protocols of the Committee:

- Representatives must ensure they have consulted with, or sought input from their constituents when considering matters, to enable informed discussion.
- On region specific matters, representatives are to ensure the views of the local representatives are weighted accordingly.

N34/12/3.0 MINUTES PREVIOUS MEETING

Accepted/Approved

N34/12/4.0 ACTION ITEMS/ISSUES ARISING NASC33

Item Ref	Description/Action	Status
N33/5.0	Tuesday/Wednesday Trial report	See N34/9.0
N33/6.0/7.0/8.0	Wool Selling Programs	Issued/See N34/5.0
N33/9.0	WA catalogue splits	Complete (Hosking)
N33/9.5	North – Sale Room Break notification (trial white boards)	Complete
N33/9.6	Sale Room Balance (North)	Complete (Collison)
N33/9.7	Notice to showfloor providers re Wireless access	To be done

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N34/12/5.0 WOOL SELLING PROGRAM (WSP) 2012/13/14; MID-YEAR RECESS

NASC released the 2012/13/14 Wool Selling Programs with a proposal to move the mid-year Recess (2013) from Sale Weeks 3, 4 and 5 to Weeks 52, 1 and 2. The reasons behind this proposal are documents in the NASC33 outcomes. NASC sought industry feedback on this proposal for consideration at this meeting.

A written submission was considered from NCWSBA.

The seller representatives presented a range of views to the Committee including: (in no particular order);

- Woolgrowers required access to Weeks 52 and Weeks 1,
- A two week Recess would address the issue,
- The proposal as presented had some logic,
- There was a preference for Week 52 to be a Sale week.

Views from the Buyer representatives included;

- No change (to 3/4/5)
- No issue with the proposal.

An extensive discussion was held with the following points noted:

- Some seller [representatives] believed access to Weeks 52 and 1 was important,
- Buyer [representatives] recognised the position above, but argued that moving the Recess would result in better market outcomes for both buyer and seller sectors,
- A two week Recess did not have national support,

The weight of opinion around the Committee believed that Week 52 should be retained as a Sale Week for 2012/13. The mid-year Recess was moved to weeks 1, 2 and 3 subject to some additional modeling being performed.

It was AGREED:

- ❖ Week 52 would not be a Recess week on the 2012/13 WSP.
- ❖ The 2013/14 TENTATIVE WSP should be reissued with Weeks 1, 2 and 3 as Recess Weeks.
- ❖ Additional modeling shall be conducted on the scenario where weeks 1, 2 and 3 are Recess weeks.

ACTION **Modelling to be performed and circulated for consideration at NASC35.**

N34/12/6.0 AUCTION RULES/COMPLIANCE

NASC considered a discussion paper about the role of sanctions on sellers for repeated or serious breaches of auction business rules. Whilst this was noted that this not common, it did occur. The Committee support the concept and offered some suggested approaches that should be taken out to industry for discussion prior to any decision on implementation.

It was AGREED:

- ❖ A paper be developed for circulation to buyers and sellers for consideration prior to NASC35.

ACTION **Secretary to draft paper with Committee, prior to circulation.**

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N34/12/7.0 CATALOGUE LAYOUT

NASC was briefed on the implementation of two new fields in the EDI Electronic Auction catalogue. These fields are related to the minimum and maximum bale weights within a sale lot.

It was AGREED:

- ❖ There fields would not be printed in the hardcopy catalogues at this time.

ACTION **No Further Action.**

N34/12/8.0 ALTERATIONS TO CATALOGUE DATA

NASC considered a submission asking NASC to review how significant alterations were handled and notified by sellers. NASC discussed whether [significant] alterations to catalogue data should require the affected lots be retransmitted to the EDI Network pre sale (by the seller, for buyers/AWEX to update). Some changes particularly test result data were difficult to update manually.

Whilst there was support for this approach it was thought that the number of lots involved was relatively small, the timing of alterations tended to be close to sale, and it was unlikely that (many) buyers would build in another update transmission request to the Network.

It was AGREED:

- ❖ NASC confirmed its previous position that Alterations should be advised in writing to the room prior to the sale, and (significant) alterations must be verbally announced.

ACTION **No further Action**

N34/12/9.0 TUESDAY/WEDNESDAY SELLING TRIAL

NASC considered an executive summary of outcomes from the Tuesday/Wednesday selling trial. One alteration was made.

ACTION **Secretary to finalise report and issue to industry ASAP.**

N34/12/10.0 OTHER BUSINESS

10.1 NASC REVIEW

The Chairman briefed the Committee on a meeting he had with representatives from NCWSBA, IWB and ACWEP as part of a review of NASC. He believed it was appropriate to conduct a review of the NASC Terms of Reference (structure/scope et al) as this was appropriate and normal corporate governance practice. He noted that NASC had been operating for 8 years.

The Chairman believed the meeting was constructive and useful. He would be preparing a summary paper on the meeting for consideration by these stakeholders.

ACTION **Chairman**

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N34/12/11.0 NEXT MEETING SCHEDULE

Meeting Code	Week	Date	Time	Type
NASC-35	09	Friday 01 Sept 2012	1.00pm	TELECONFERENCE
NASC-36	21	Friday 23 November 2012	1.00pm	TELECONFERENCE
NASC-37	36	Friday 08 March 2013	9.00am	FACE TO FACE
NASC-38	47	Friday 24 May 2013	1.00pm	TELECONFERENCE
NASC-39	10	Friday 06 September 2013	1.00pm	TELECONFERENCE
NASC-40	21	Friday 22 November 2013	1.00pm	TELECONFERENCE
NASC-41	36	Friday 7 March 2014	9.00am	FACE TO FACE
NASC-42	47	Friday 23 May 2014	1.00pm	TELECONFERENCE

Meeting Closed: 11.45am AEDT

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
Michael de Kleuver	South Seller	03 9240 4700	mdekleuver@rodwells.com.au
Simon Hogan	Large Seller	0417 856 420	simon.hogan@elders.com.au
Lyndon Hosking	West Seller	08 9434 1699	lhosking@dysonjones.com.au
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Les Targ	Chairman		