
NATIONAL AUCTION SELLING COMMITTEE

SUMMARY OF OUTCOMES: MEETING NASC55-2017

FRIDAY 1ST SEPT 2017, 9.00AM AEST

TELE-CONFERENCE

N55/17/1.0 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
Gordon Litchfield	North Broker
Scott Shenton	West Seller (Alternate)
Len Tenace	South Buyer
David Cother	Secretary
Andrew Rickwood	Secretary (Alternate)

N55/17/2.0 APOLOGIES/OTHER

a) Mr Hosking. (Mr. Shenton attended as Alternate).

b) In the interests of corporate governance the Chairman declared a newly adopted directorship in a livestock bio-technology company. It was not believed this directorship created any conflicts of interests with his position as NASC Chair.

N55/17/3.0 MINUTES PREVIOUS MEETINGS

NASC54 Accepted. No amendments.

N55/17/4.0 YET TO BE COMPLETED ACTION ITEMS (up to including NASC54)

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	In Progress (NASC55)
N54/9.0	Late submissions	In Progress (NASC55)

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N55/17/5.0 ONLINE ALTERATIONS

At NASC54, the committee considered mechanisms to reduce the sale room paperwork associated with pre sale catalogue alterations. A proposal was suggested for each seller to email their alterations to a common email address which in turn could be auto-forwarded to linked buyers. Post meeting, this proposal was reviewed by AWEX-IT who raised security and content control concerns. AWEX-IT suggested sellers could lodge/upload alterations via a standard file to a central table (using the secure login used for pre-sale estimates). Once loaded, a single consolidated report would be generated (for the sale day) and distributed by email to buyers.

This proposal was put to the seller representatives shortly after NASC54, and separately to all buyers and sellers seeking comment on such an approach. No objections were received.

The committee discussed the likely cut-off times for uploading and subsequent delivery. One representative noted that there was a balance between the timing and the amount of information – namely, if too early then some Alterations won't be on the report. All representatives acknowledged that there will always be some Alterations such as (very) later No Lots would need to be handled from the rostrum.

It was AGREED:

The implementation of an online lodgment/distribution mechanism was approved. Once implemented, an upload deadline of 60 minutes before the sale commenced was recommended, with this timing subject to review/refinement after the system was bedded in.

ACTION(S) **AWEX-IT to be advised.**

N55/17/6.0 LATE SUBMISSIONS OF SELLER ESTIMATES

The committee considered a paper from AWEX on the incidence of late submissions of pre-sale roster and selling arrangement figures. In this paper AWEX proposed an administration service fee be invoiced to sellers where late submissions are lodged. The fee would reflect the costs associated with following/chasing up and republication (where required).

NASC agreed in principal to the proposal, though requested that the definitions used in the paper defining "late" be more detailed.

ACTION(S) **AWEX**

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N55/17/7.0 CATALOGUE DEADLINES

The committee considered a request from a Buyer Representative to review the catalogue deadlines particularly when a sale commences on Tuesday (e.g. 3 day Sales, weeks where Public Holidays fall after Wednesday, or other events such as Wool Week). The position put to the committee is there was insufficient time for buyers to value the wool in the current timeframes.

Whilst raised by Northern Region it was discussed in an Eastern context as similar concerns exist in Southern Region. (This agenda item is not applicable to Western Region as 2 full days of valuing prior to the first sale day are currently provided for.)

Points made during this discussion:

- There was support from both sectors for the recent change to commence sale days at 11am. It was noted however that this reduced valuing time, and that in some cases a noon start was re-instated/needed when volumes were high and/or valuing time was short. Both sectors preferred consistency on the start time to reduce confusion.
- It was noted that some brokers were voluntarily making their catalogues available to buyers earlier than the official deadlines (all weeks). It was noted that without these early catalogues some buyers would not be able to complete their valuing (especially where travel was involved). Some of these advance catalogues were final (official), others unofficial.
- The catalogue transmission is increasingly important as more buyers are using handheld devices to value. Brokers are often reluctant to send more than one transmission preferring to send one final complete version.
- The seller representatives were concerned about receiving test results in time if Tuesday sellers had to transmit (earlier such as 9am).
- Some seller representatives expressed concern about the (current) turn-around time of test results from the AWTA.
- The seller representatives accepted that something needed to be done to provide buyers with adequate valuing time.

It was AGREED:

- The eastern seller representatives would consult with their constituents in relation to accommodating the buyers' request.
- The eastern seller representatives would consult with constituents on their experience in relation to test result receipt. If concerns were broad based then NASC to write to AWTA.
- Sellers to revert to NASC for further consideration (on revised catalogue deadlines).

ACTION(S) **Sellers Representatives to Action**

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N55/17/8.0 MAXIMUM LOTS PER DAY PER ROOM – NORTHERN REGION

NASC considered a request to standardize the maximum lot limit in each room for Northern and Southern regions. The request proposed Northern Region by reduced from 1250 to 1200, to match that of Southern Region.

It was AGREED:

- The maximum daily room limit in Northern Region is to be 1200 lots.

ACTION(S) **Update Auction Handbook**

N55/17/9.0 BLACK SECTION LOTTING

NASC considered a request to clarify whether the lotting by storage centre in the black section could be relaxed.

It was AGREED:

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

N55/17/10.0 TERMS OF REFERENCE

NASC was invited to review/comment on the NASC Terms of Reference. No comments or call for review was received.

N55/17/11.0 OTHER BUSINESS

11.1 Correspondence – Chinese New Year

NASC received correspondence relaying statements made by Chinese interests in a recent industry seminar seeking consideration of a Recess during Chinese New Year (CNY).

Whilst the correspondence was not a formal proposal to consider (with supporting arguments etc.), NASC discussed this matter and confirmed it believed the reasons it had not accommodated a request of this type previously still held, namely:

- a) There was no support to introduce another week of Recess into the selling season,
- b) CNY occurs in a period of higher offering volumes. A recess week will increase and disrupt offering volumes (and potentially market signals) in the adjacent weeks, and
- c) It was believed there would be no support to move an existing Recess week.

NASC representatives committed to discuss this topic further with constituents to determine if there was any significant shift in views on the points above.

11.2 WIEDPUG

NASC considered a technical paper from the Wool Industry EDP User Group (WIEDPUG) seeking input into a number of EDI field definitions. The purpose of the request was to assist clarity in application and consistency of use.

The Secretary agreed to redraft the paper with supporting explanations to provide the committee with more context etc.

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11.3 Contact List

NASC was invited to review a list of auction contacts. Proposed to circulate to wider community with semi suppressed contact numbers with opportunity provide to suppress, edit or add as required.

11.4 Event Sales criteria

NASC was provided with a draft paper detailing criteria to be used when assessing Event Sale applications (similar to Sydney Royal or IWTO auctions).

11.5 Invoice transmission timing

NASC considered a submission asking it to review the transmission timing of invoices. The submission asked for invoices transmissions to be made as early as possible to facilitate early payment/movement. Sellers noted the timing of invoicing was governed by the end of sale and closure or late sale/transfers. [Seller reps believed] invoicing was usually done relatively quickly after the sales are concluded.

Secretary was asked to seek more information from the company making the request.

N55/17/12.0 NEXT MEETING SCHEDULE

Meeting Code	Week	Date	Time	Type
NASC-56	21	Friday 24 November 2017	10 AM AEDT	TELE CONF
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: **11.00AM AEST**

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
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@segardmeasurel.com.au
Les Targ	Chairman	0414 365 933	