
NATIONAL AUCTION SELLING COMMITTEE

SUMMARY OF OUTCOMES: MEETING NASC43-2014

FRIDAY 29TH AUGUST 2014, 11.00AM AEST

AUSTRALIAN WOOL EXCHANGE LTD

2 EDEN PARK DRIVE, MACQUARIE PARK, NSW

TELECONFERENCE

N43/14/1.0 PRESENT

Les Targ	Chairman
John Bradbury	West Buyer
Dean Collison	North Buyer
Michael de Kleuver	South Seller
David Freeman	Large Seller
Lyndon Hosking	West Seller
Josh Lamb	Fourth Buyer
Gordon Litchfield	North Seller
David Cother	Secretary

N43/14/2.0 WELCOME/APOLOGIES

N43/14/3.0 MINUTES PREVIOUS MEETING

Accepted

N43/14/4.0 ACTION ITEMS/ISSUES ARISING (up to including NASC42)

Item ID	Description/Action	Status
N34/9.2	Definition of Delivery Area** Some preliminary discussions held (NASC 37).	2014 – NASC44.
N36/10.2	Non declaration of Run with – letters to Industry Organisations.	In progress. Referred to AWEX.
N38/6.0	Identification of BC lines containing Seller Inspected Bales	Referred to ISAC
N40/4.0	Chairman's Review: Terms of Reference	In progress.
N40/9.0	Rules; Item now includes all related previous Agenda Items Auction Handbook/Catalogue and Showfloor Standards	In progress.
N41/4.2.1	Launceston Sale configuration	In progress
N42/5.0	Wool Selling Program re-issued	Completed
N42/6.0	National max lot allocation formula updated in Handbook	Completed
N42/10.4	Change survey and publication times of Southern and Western Region	Completed
N42/10.5	New entrant protocol	Yet to commence
N42/10.7	Common lunch break timing – Southern Region	Implemented/Completed

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N43/14/5.0 AUCTION HANDBOOK DRAFT

No comments received or noted. Will remain under draft status pending industry comment considered at NASC44 (November 2014).

N43/14/6.0 TERMS OF REFERENCE REVIEW

The Chairman updated the Committee on preliminary briefing sessions provided to IWB and NCWSBA. He noted that a similar briefing session was offered to ACWEP which is likely to occur within several weeks. NASC representatives at these meetings were also asked to comment.

The Chairman noted that questions were appropriate and part of due diligence. He advised that the draft Terms of Reference would be vetted from a legal perspective before release to NASC principals (expected to be within a couple of weeks).

ACTION(S) **Draft Terms of Reference to be released for industry comment once internal checks are completed.**

N43/14/7.0 BUYERS REPRESENTING MULTIPLE COMPANIES IN SALE ROOM – KNOCK DOWN PROCEDURE (*updated from NASC44 for clarity*)

The Committee considered a submission seeking clarification/statement on the bidding procedure where a buyer is bidding for multiple companies in the sale room.

NASC confirmed it was the responsibility of the sale room buyer, where bidding for multiple companies, to call the name of the (last bid) company at the conclusion of bidding to the auctioneer rather than expecting the auctioneer to guess the name based on previous purchases.

ACTION(S) **Sale room personnel to be notified.**

N43/14/8.0 OTHER BUSINESS

8.1 2014/15 WOOL SELLING PROGRAM (WSP) – CHRISTMAS RECESS

NASC considered a request to consider a change to the 2014/15 Wool Selling Program by deferring the Christmas Recess one week.

While Committee members reported mixed views were held on the merits of this application by NASC members, the Committee noted:

- a) the 2014/15 WSP with this Recess was first published under draft status in March 2013,
- b) Calls for submissions on the draft WSP were made in February 2014 prior to the WSP finalisation meeting,
- c) This matter was considered and included on the minutes of the February 2014 meeting,
- d) This request has been submitted after the published meeting cutoff times for submissions and after the “Items to be Considered” for this meeting had been circulated to industry. This meant this matter was not publicised as an Agenda item (and thus wider industry was unable to comment),
- e) That once the season had commenced there was a strong preference to not amend the WSP barring exceptional circumstances; and

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- f) Historically the WSPs with a similar date profile to 2014 have had both Weeks 24 and 25 as the final selling weeks.

It was AGREED:

1. That a Christmas Recess commencement policy be developed at the NASC44 meeting in November for application on future Wool Selling Programs.
2. Participants are to be reminded that submissions must be made in a timely fashion, preferably in writing, to allow adequate time for industry publication, feedback and consultation.

8.2 SALE ROSTER/SELLING ARRANGEMENTS (WA)

NASC considered an application from Landmark to roster the Landmark and Dalgety catalogues on the same day in Western Region. Landmark recorded concern about how this was being handled as a local submission had been made some time earlier. The Western Region representatives proposed a solution to the Committee.

8.3 TIMING OF NASC TELECONFERENCES

Representatives proposed and agreed to change the meeting time from 1.00PM to 11.00AM (EASTERN TIME).

N43/14/9.0 NEXT MEETING SCHEDULE

Meeting Code	Week	Date	Time	Type
NASC-44	21	Friday 21 November 2014	11.00AM AEDT	TELECONFERENCE
NASC-45	35	Friday 20 February 2015	9.30AM AEDT	FACE TO FACE
NASC-46	47	Friday 22 May 2015	11.00AM AEST	TELECONFERENCE

Meeting Closed: 12.10pm AEST

For more information: NASC representatives

Name	Position	Contact No	E-mail
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	0428 643 745	mdekleuver@rodwells.com.au
David Freeman	Large Seller	0408 467 649	david.freeman@landmark.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	