
NATIONAL AUCTION SELLING COMMITTEE

Summary of Outcomes: Meeting NASC88-2025
Thursday 20th November, 2:00PM AEDT
Online Conference

N88/25/1.0 PRESENT

Les Targ	Chairman
Peter Brice	North Buyer
Paul Foley	West Buyer
Paul Harmer	South Buyer
Andrew Mills	North Seller
Peter Morris	Large Buyer
Emma Reynolds	South Seller
Danny Ryan	West Seller
Ben Stace	Large Seller
David Cother	Secretary
Kate Gowdie	Secretary (Alternate/Minute)

APOLOGIES

WELCOME

The Chair welcomed Kate Gowdie (Minute Secretary) and congratulated and welcomed back Emma Reynolds on her re-election

N88/25/2.0 MINUTES PREVIOUS MEETINGS

2.1 NASC87 Accepted with no amendments.

ACTION ITEMS (Last meeting and yet to complete)

Item ID	Description/Action/Comment	Status
N87-4.0	Alteration Sheets by Email – Secretary to advise market on implementation date and timing of notices	YTC
N87-5.0	Format of Bale Description in EDI documents – format clarification required	YTC

Item N87-4.0 Alteration Lists by Email

The Secretary sought clarification on a timeframe for when the Alteration list emails should be received by buyers. No timeframe was discussed or agreed at the previous meeting. It was noted that in some centres (e.g. Melbourne), some brokers may ask their sale room service provider to forward email their Alteration Lists to buyers. Brokers also may choose to directly email buyers with their Alterations.

Outcome: Sale Alteration emails should be with buyers as no later than 30 minutes prior to Sale.

Action: Secretary to release Notice to Market of this topic.

Item N87-5.0 Format of Bale Description in EDI documents (catalogues etc).

Secretary sought clarification from the committee as to a consensus for bale description format between no space or space.

Outcome: It was Agreed the recommended and preferred bale description format should be no-space.

Action: Secretary to notify IT related entities.

Item N87-7.6 Lots to be Withdrawn if no results

Action: Add to NASC89

2.2 NASC87B Accepted with no amendments.

Minutes of the Chinese NY meeting – the committee accepted the minutes as an accurate reflection of the meeting.

The Chair provided feedback that the Chinese New Year Recess was well received in Nanjing and added positivity to the overall agenda.

In reviewing the notes from Nanjing, the committee noted one item that needed clarification/correction.

Action: Secretary to contact WIA re Minute Item.

N88/25/3.0 BUYER RE-OFFER LOTS WITHOUT SAMPLE TRIAL (Melbourne centre) - Review

The Secretary briefed the committee on the trial. There were no examples of lots offered under this method during the trial period. This made it difficult to assess.

Outcome: It was Agreed the trial would be extended for 12 months. The Price Risk Management Working Group would be informed of this extension and to seek their feedback.

N88/25/4.0 PROPOSAL TO ESTABLISH A SHOW FLOOR UTILISATION WORKING GROUP

The committee considered a submission asking NASC to consider establishing a Working Group to examine potential options to improve the utilisation rates of show floors.

The Chair noted the quality of the submission and invited comments. He noted that given the declining quantities of wool on offer, the industry must continue to examine if current practices are fit for purpose and whether operational efficiencies can be found.

The Committee noted it was important to have brokers and buyers on this group.

Outcome: There was general support from Representatives for the establishment of a Working Group.

Action: Terms of Reference to be drafted. Working Group to be convened.

N88/25/5.0 OTHER BUSINESS

5.1 Request for Catalogue Extension (AWTA) M17/S17 Wednesday Sellers

The Secretary provided a briefing to the committee on the events surrounding the catalogue extension request by AWTA.

In terms of its response to the request, NASC asked Wednesday Sellers to transmit at 3PM (as normal) but to retransmit at 5PM if results were missing at 3PM).

The Chair asked the committee as to whether it was satisfied with the outcome in respect to NASC processes. The committee made the following points:

- Altering deadlines should be considered last resort and only in exceptional circumstances.
- There were mixed views as to whether this request met these criteria.
- Concerns were raised about equity between sale days. No request to extend was made for Tuesday sellers, however after the Wednesday change notification, Tuesday sellers asked NASC why they did not receive same consideration (note NASC had no knowledge or requests to consider extensions).
- Generally the committee was satisfied with the decision at the time, however discussed whether decisions on extensions in future be subject to an outstanding lot test. For example, if only 0.5% lots for a sale day are outstanding results would this be too few to implement an extension change affecting all downstream recipients? What if this was concentrated on one broker? This topic is to be added to next Meeting for further consideration.

Outcome: It was Agreed NASC was to write to AWTA recording its concerns.

Actions: NASC letter to AWTA. NASC to consider lot thresholds at NASC89.

5.2 Melbourne Cup – changes to sale days

The recent decision by NASC to amend the selling days in Fremantle and Sydney to match those in Melbourne during Melbourne Cup week was made via circular resolution and in the context of 2025. Whilst still front of mind, the committee was asked whether this change met expectations and if this was to be considered a business rule for future seasons.

The Representatives in Fremantle and Sydney believed there was general support for this to be introduced for future Seasons.

Outcome: It was Agreed Fremantle and Sydney selling days during Melbourne Cup week would match those of Melbourne.

5.3 Provision to send interim and final catalogues

NASC considered a question from a seller member as to whether there were any formal protocols for a broker to transmit an interim transmission (missing results) and a final

transmission (complete). This was in response to a scenario where the broker had outstanding matters to resolve but was asked by buyers to transmit early.

The committee confirmed there was a strong preference for brokers to transmit once only and for catalogue transmissions to be complete.

5.4 2026 Christmas Recess Payment and Storage dates survey

The Secretary advised the committee that AWEX would run the normal surveys on Warehouse operating times and Broker Payment and Prompt dates. He noted there were multiple revisions last year. He noted that the Prompt Date and Storage date Survey would be released once only and that brokers should consider their dates carefully.

This year if there are any unintended consequences, AWEX will consider discontinuing the survey.

5.5 WA Sale Admin Figures (Difference between Selling arrangements and Transmission)

The Secretary briefed the committee on some recent local buyer concerns regarding the correlation between sale days and actual lots offered on sale days. This can occur where the advised quantities by the brokers vary significantly to the actual transmissions. The local Representatives spoke to the topic and advised they are comfortable with the sale day business rule and that brokers have been encouraged to provide best effort on their figures.

5.6 Samples missing after show floor open time (Sydney)

NASC considered a complaint from a Sydney buyer regarding some samples not being present at opening time (7AM). In this case the lots were withdrawn in the sale room when this was raised by buyers (as some had missed the lots).

The committee was clear that all samples must be present at opening time.

[Outcome: It was Agreed NASC would write to show floor managers and brokers of the business rules.](#)

NATIONAL AUCTION SELLING COMMITTEE

N88/25/6.0 NEXT MEETING SCHEDULE

Meeting Code	Week	Date	Time	Type
NASC-89	34	19 February 2026	TBA	Online
NASC-90	46	14 May 2026	TBA	Online

It was noted the February Meeting would consider the 2026/27 Wool Selling Program.

Meeting Closed: **3:34 PM AEDT**

For more information: NASC Representatives

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