

HELMSMAN BID SYSTEM

This method of buying bulls combines the good features of both the auction system and sale by private treaty. You get the opportunity to bid on and buy any bull in the offering and you pay competitive market value without any pressure.

HOW IT WORKS

1. On arrival, the intending purchasers register at the bid table and receive a buyer number.
2. All bulls are displayed for inspection as usual, with relevant information provided in the catalogue.
3. When the sale commences, all bulls are on the market simultaneously. You may bid on any bull, regardless of lot number, by filling a card and handing it to a 'runner'.
4. You may open the bidding from 10am according to the opening pen price as displayed on the bidding board. Further bids in multiples of a minimum set price will be accepted (see table below). There is no limit on the size of bid.
5. Bids are recorded with the buyer's number on a large board adjacent to the bull display area. You can bid on any number of bulls at once and can see at a glance whether your bid still stands or has been overbid.
6. There is no pressure to commit to another bid. If your first choice bull goes over your limit, you can still bid on any other bull on sale. A bid once submitted and recorded cannot be retracted, and the person responsible for submitting such a bid will be responsible for it until it is overbid.
7. At set times during the day (see table below), bulls that haven't been bid on for a set period of time, will be deemed officially sold. This makes it easier for buyers who have many bulls on the board, as they know at certain times of the day, that they have secured some, so no need to keep looking for those particular bulls on the board. It also allows buyers to leave the sale before 2pm if they have already secured their bull/s before then.

10am to 12noon	Bids of \$200 or higher	All bids will be recorded in blue pen
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12noon to 1pm	Bids of \$300 or higher	Pen colour for all bids will be recorded in red
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<u>At 1pm</u>	Any bull price remaining in the original pen colour of blue , will be <u>deemed officially sold</u> for the amount listed to the buyer listed.	
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1pm to 1:30pm	Bids of \$400 or higher	Pen colour for all bids will be recorded in green
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<u>At 1:30pm</u>	Any bull price remaining in the pen colour of red , will be <u>deemed officially sold</u> for the amount listed to the buyer listed.	
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1:30pm to 1:45pm	Bids of \$500 or higher	Pen colour for all bids will be recorded in purple
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<u>At 1:45pm</u>	Any bull price remaining in the pen colour of green , will be <u>deemed officially sold</u> for the amount listed to the buyer listed.	
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<u>1:45pm</u>	Any bulls in purple pen will be individually verbally listed and further bids will be taken at that time in an <u>open auction</u> (to enable sale closure in reasonable time).	
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THE BENEFITS

1. You have more time to consider lodging a bid. You can place genuine bids on any bull of your choice at any time during the first 3 hours of the sale.
2. You have the opportunity to re-assess each lot during the sale period without any pressure to make an instant decision.
3. You have the opportunity to take home the bulls you want, irrespective of where they are positioned in the catalogue. For example, having been out-bid on the bull of your first choice, you can move back to your second choice bull positioned anywhere in the catalogue.
4. When you are buying multiples or groups of bulls, Helmsman gives you flexibility and time to average your purchase costs.