

Friday 24 April 2020

Media release

First online livestock auction a huge success for SWVLX

Today's monthly store market at South-West Victorian Livestock Exchange (SWVLX) delivered plenty of action for its first sale supported by StockLive's online bidding platform; with 329 viewers, 41 active bidders, 156 bids taken online and 20 lots sold via the platform.

Commenting on the sale, Kieran Johnstone, Nutrien Ag Solutions Warrnambool said: "This is the first time the stock agents' association has used an online interface at their sales. Under the current situation, implementing StockLive was an easy transition, trouble-free and increased our audience to include New South Wales and South Australian buyers.

"With over \$230,000 worth of livestock transacted on StockLive, from 156 online bids received, it has delivered beyond our expectations. It reinforces we made the right decision to partner with StockLive to support a strong and competitive market. The fact that we only contacted them last Friday and to get today's result is a testament to the quality of the platform and their collaborative approach to its delivery. It was seamless.

"We also couldn't have done it without the co-operation of all the stock and station agents at South-West Victorian Livestock Exchange; Nutrien Ag Solutions, Brian O'Halloran & Co and J&J Kelly."

The current challenges and restrictions on physical attendance presented by COVID-19 is seeing increased StockLive users and bidders around the country, with progressively more saleyards utilising StockLive's platform to make bidding available online to everyone.

StockLive Manager Libby Hufton said: "Physical auctions are critical to the industry and our role is really to increase the number of buyers able to participate in any saleyard auction, no matter where they live around the country, creating further buyer competition for the saleyard, vendors and agents.

"We were thrilled with the results here today in Warrnambool, with online bidders joining us from three states. Our expectation is that the number of viewers and bidders will continue to grow rapidly in future sales at Warrnambool and across the country."

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StockLive is 100% owned by the Australian independent and privately owned AAM Investment Group, not a corporation. AAM stands for Agricultural Asset Management (AAM) which is the core of what our business has always done and still does today.

Our founders' roots are firmly grounded in regional and rural Australia, and the Group operates a diverse range of agricultural enterprises across the supply chain; from our online auction platforms and saleyard operations stretching the length of eastern Australia, to our cattle operations at Legune Station in the Kimberley and mixed farming and livestock operation near Forbes in NSW, with the addition of cattle and sheep operations near Blackall in QLD to be added to our portfolio soon.

AAM's focus and mandate is to proactively develop businesses, systems and investment in agriculture that underpin a strong livestock sector now and for the future. We are proud of the fact that 100% of the investments made by our business across a whole range of industries to date including beef, sheep, cropping, broiler chickens and timber milling, have been wholly supported by Australian investors.