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Media release

Online bidders more confident at Scone

The number of bids being made via StockLive has continued to steadily grow at Scone over the past seven weeks and today's Prime Sale saw 135 viewers, with 24 bidders making 116 bids and six lots sold online.

Casillis based buyer Katrina Goodear said the process of buying quality stock online is simple and an investment in good time management.

"I've purchased 14 head to the value of ~\$20k via the StockLive platform today. It's an easy and convenient process, and for me personally I see it as a good investment in my time. Traditionally that time spent traveling to auctions took me away from other parts of my business. Regardless of the current physical distancing restrictions, online buying is definitely going to be part of my operations going forward."

Scone Regional Livestock Selling Centre, Property & Business Coordinator, Jo McLoughlin said "We've seen the number of online bids continue to grow with more and more people getting used to the online bidding process. The fact that it is so seamless and in real time really supports that active competitive tension during the auction, which is ideal."

StockLive Manager Libby Hufton said: "The success of the online bidding would not be possible without the support of the agents and saleyard. Ensuring the process is smooth from the yard to the buyer online really assists in increasing the number of buyers able to participate, creating further buyer competition for the saleyard, vendors and agents. We have worked with the saleyards to ensure as much information is being displayed of the livestock as possible."

"To see the continued growth at Scone in the number of bids being made, reflects what we are seeing at auctions right across the country. Our expectation is that the number of viewers and bidders will continue to grow rapidly in future sales at Scone, and elsewhere, as people continue to get more comfortable with how simple and reliable the online process is."

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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.