

AUCTION PROCESS



1. Select your **Auction Items** and identify for selling:
 - a. Insert each auction item into a **storage holder** (glassine, dealer sheet, box, etc.). Larger / self-standing items can be left as is.
 - b. Include an **item description** of the auction item with detailed info. For example: “70 diff. Germany used – 1901-35 era – SCV \$70.00” ... is better than: “Germany used”. You can write on the storage holder or use a label.
 - c. Assign an **item number** to each auction item starting with “#1”.
 - d. Usually a limit of five (5) auction items is in effect. Exceptions are possible based on volume of auction items submitted.
2. Complete the Seller **Auction List form** (see example below):
 - a. Enter Name and Date at the top.
 - b. Enter Item Name / Description including condition, faults and catalog/retail value. The Item Description **MUST** match the description you placed on the auction item!
 - c. Enter the minimum bid in 25c increments. This is the lowest price you will accept.
 - d. Use 2-3 lines if needed and renumber rows – see Auction List example.
3. Place items on the **auction table** together with your Auction List form.
4. The Auctioneer will **review** items for completeness.
5. Look at **other Seller’s** auction items:
 - a. All items **SOLD AS IS !!!** So check them out !!!
 - b. Use tongs and magnifiers to check for hinge marks, faults, etc.
 - c. Some stamp catalogs will be available for your use.
 - d. For specialized items, talk to Seller for details.
 - e. Jot down items of interest for bidding.
 - f. Plan your bidding strategy.
6. Auction will **start** after meeting is adjourned.
7. Auctioneer will **sell items** by using the Auction List Forms as a guide.
8. **Bidding STARTS** with the Seller’s **Minimum Bid**:
 - a. Increments are 25c for items under \$20 and 50c for items \$20 and above.
 - b. Auctioneer may change increments for an item based on competitive bidding.
 - c. No bids accepted after Auctioneer calls the item and hands it to the Control Clerk.
9. **Payments** are made after **ALL** auction items are sold:
 - a. Winning Bidders pay for their items in U.S. currency.
 - b. After **ALL** payments, the Sellers are paid the Sales Price **MINUS** a 10% commission for the Club. Amounts rounded to 5c or 10c increments as needed.

AUCTION LIST FORM



Auction List – Seller's Name: JOHN DOE Date: 1-15-08

Item No.	Item Name or Scott Number	Item Description and/or Condition <small>(e.g., Blue Columbian, MNH, F-VF, Gum Crease)</small>	Minimum Bid	Sales Price	Winning Bid Number
1.	Scott 2004	US SPECIALIZED CATALOG - good cond.	1 00		
2.	Scott PB	Album, 19d-1964 Commemoratives, no stamps, some mounts - ex. cond.	2 00		
3	X DENMARK	#9//126 (8) USED - CV \$75+	5 00		
4	X NETHERLANDS	200 DIFF USED - CV \$45	5 00		
5	X FDC ALBUM	with 25 two-up Clear Pages	3 00		
7.					
8.					
9					
10.					

Total Sales _____

Club Commission (-10%) _____

Net to Seller _____

Notes:

1. The Auctioneer does not use the Auction List form, but relies on the auction item description.
2. On the Auction List form, be as descriptive as possible. Use 2-3 lines as needed.
3. The description on the auction item MUST match the description on the Auction List form. In fact, it can be more detailed.