

January 19, 2001

“4-Lane Auctions” Launched at USS Nagoya Site

The USS Nagoya auction site launched its “4 Lane Auction” system (see Note) on January 12, an industry first, coinciding with its first auction of the year. The number of vehicles submitted for auction came to 6,339 vehicles, a record-high for the USS Nagoya site. This was a result of the close attention paid to the allocation of vehicle blocks (vehicles are divided into groups, called “blocks” according to type of vehicle and condition) to each lane and prior notification thereof, which prevented confusion during all time slots. Moreover, although selling time per vehicle was extended from the previous norm of 13 seconds to 20 seconds, the overall auction time was shortened dramatically. The auction closed early at 8:30 p.m.

In May 2001 USS will complete a multi-story vehicle stockyard that will allow for an increased handling capacity of approximately 6,000 vehicles per auction.

Note:

In 4-lane auctions, up to four vehicles can be put up for sale simultaneously. The USS Nagoya auction site previously employed 2-lane auctions system that allowed for only two vehicles to be put up for sale at a time. The new system was devised to shorten auction times. Previously, auctions with over 6,000 submitted vehicles would tend to run late into the evening, or even early morning.