

# Gy Fish Market Online Buying

## Background & why Now ?

Over the last few years many of you have taken advantage of the various online auctions in Norway, Denmark and markets in the UK. Last year all



businesses had to adapt to changes with normal working patterns and procedures. The Fish Market for a period of time halted the normal shout auction for a system of telephone pre-selling and market allocations. This led us to ask the question if we could introduce a pre-bidding app which could be used alongside the normal shout auction.

### Opening up presales to everyone

Pre-selling has been part of the way we do business for years but sometimes it has focussed on selling

only to the biggest & local producers. Many buyers large and small have told me they want security of price so they can plan their week ahead. Many companies purchase fish from Norway or local traders already because they don't want to risk waiting for the following week's auction. Our aim is to allow buyers to bid on fish that is committed for export to Grimsby 4-6 days before the standard shout auction.

## Details

Currently we receive verbal commitment from suppliers in Iceland and Faroe of exports to the Market. This is normally followed up with completed export documents a day later. Once we have this commitment we will decide what proportion of the fish will be offered for sale on the selling app. Buyers will receive notification of forthcoming online auctions, which will include details of species available and a start time. Buyers can login either on their mobile phone, PC or tablet. The system is web based so any browser should work. The plan is to have auctions between 1-2pm on a Wednesday & Thursday.. Auctions will operate for 10 minutes, if a buyer bids in the last 60 seconds of the scheduled end time the auction will extend by 60 seconds. Bid increments are 10p and buyers can input a maximum bid.

## Using the app

Enter and save the following website to your phone or PC:

<http://gyfishmarket.co.uk>

Once logged in buyers will navigate to the Live Auctions tab. From this screen you'll see live auctions. Buyers can select an auction of interest from the list. Auctions will be visible on the system 10 minutes before the auction start time and only then will they be able to start bidding.

## Bidding

Buyers select the bid button for the size of fish they want to bid on. This brings up an option box where buyers select the number of pallets, their 1st bid price and their maximum bid price. A pallet will be 8 x 50kg for locally graded fish or 24 cases of pre-graded Faroese (exact weight will be confirmed by the salesnote). Once buyers are happy with their selection they click on **Place Bid**. If their bid is successful a confirmation box will appear. The screen will then show that they are winning X number of pallets and their current bid price. As more bids are placed the bid price will increase, but this depends on the maximum bid a buyer has set. When a buyer's maximum bid is surpassed a dialogue banner will appear asking the buyer to refresh the screen and they will see how many pallets they're still winning. Buyers can enter additional bids up to the close of the auction. Buyers should get into the habit of refreshing the auction page screen so they can see the current status of their bids.

## Post bidding and pallet allocation

Once the online auction is completed buyers will be able to see their purchases on the **Completed Auctions** tab. I will contact all successful bidders regarding their purchases and confirm allocation details.

## Basics

Pallets of Icelandic fish will be 8 x 50kg. Faroese Line Caught pallets will be 24 cases and typically 490kg per pallet. The exact weights will be confirmed on the day of allocation.

Standard practice will be involved with regards to quality queries. Buyers will be able to see catch dates, vessel name, MSC status and catch method. If buyers require additional information they should call Nelson before bidding on any lots. Fish will normally be ready for collection by 5am. If buyers require delivery from the market to their premises this must be arranged with either GFDE or 3rd parties.

Please try to login to the system when you receive the auction login invite so you know your username and password are correct. If you struggle logging in please contact Nelson.