



Fish Pool
part of Oslo Børs ASA

USER GUIDE

FISH POOL MARKET

WWW.SALMONPRICE.COM

WELCOME TO WWW.SALMONPRICE.COM - A WEB-BASED TRADING PLATFORM

www.salmonprice.com is a web-based trading, report and statistics solution.

The different reports available provide an overview for your company's orders and contracts, while the dashboard and the trading screen provide information on the rest of the possibilities today.

This user guide present the main functions of Salmonprice.com and aims to provide every user with an overview of the trading platform. We start from the beginning with login and proceed to comment and guide you through the different menu buttons one-by-one. The layout of this user guide is presented below.

1	CONTENTS	
2	ABOUT WWW.SALMONPRICE.COM	3
3	HOW TO REGISTER AS A USER	3
4	LOGIN	4
5	HOME	5
	5.1 10 latest trades	5
6	SCREEN	6
	6.1 From left to right:	6
	6.2 Colour codes	8
	6.3 Entering a contract	8
	6.4 Add order	9
	6.5 Edit order	11
7	TRADES	11
8	NEW ORDER	12
9	DEAL	12
10	BUYERS	13
11	INTERNAL	14
	11.1 How to register internal contracts	14
12	ORDER BOOK	15
13	TRADES	16
14	IFRS REPORT	16
15	SETTLEMENT REPORT	17

2 ABOUT WWW.SALMONPRICE.COM

The information available for you depend on the level of access you have been granted on behalf of your company and whether the order is one of your company's or not.

Organized with companies and accounts. You can be given access to one or more accounts.

You can get access in two different ways; via Fish Pool website (www.fishpool.eu) or as a trader/accountant with your firm. All those getting access via Fish Pool website gets a read only access – an anonymous access without any rights except from viewing the available market information.

Traders and accountants need to see company specifics and get access to the accounts.

Traders may also be given power click access after signing Appendix 5 to Fish Pool Rulebook: Agreement for use of Electronic Trading System (ETS) at Fish Pool ASA. Power click access gives the person a possibility to execute trades without the help of Fish Pool Exchange Desk.

3 HOW TO REGISTER AS A USER

Use Fish Pool website to register as a read only user:

Subscribe

Fish Pool emails weekly reports to a vast number of people every week. Fill the form below if you want to receive the reports.

Tick "I also want access to Fish Pool Trading system www.salmonprice.com" if you also want a Read only access to Fish Pool Market www.salmonprice.com. Further access can only be granted by the person responsible for your company's membership with Fish Pool. Contact us at +47 55 70 67 00 to learn more about this opportunity.

Newsletter subscription

E-mail

Subscribe me to the following newsletters:

NASDAQ and Price Status

I also want access to Fish Pool Trading system www.salmonprice.com

Unsubscribe this email

E-mail

If you need rights on behalf of a company, as trader or access to the company's reports – let Fish Pool know and the correct paperwork will be sent to you by email. The person registered as Responsible person for your company must sign the form before you get any special access.

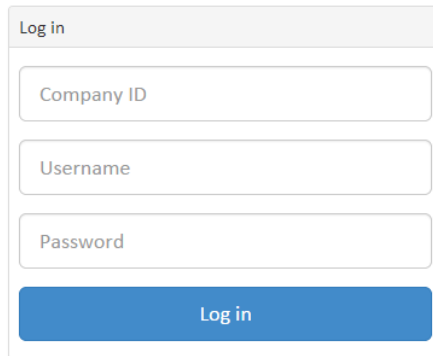
After being registered, you will receive an email with Company ID, Username and a onetime password. The password must be changed the first time you login.

4 LOGIN

Click the up, right button at Fish Pools homepage (www.fishpool.eu) or login from www.salmonprice.com.

When you are registered as a user of Salmonprice.com, you receive an email providing you with your Company ID, username and a onetime password. The password needs to be changed on the first login.

Please remember: your login details are strictly private – notify Fish Pool immediately if anyone but yourself have access to your login details.



The image shows a login form with a light gray header containing the text "Log in". Below the header are three input fields: "Company ID", "Username", and "Password". At the bottom of the form is a blue button with the text "Log in".

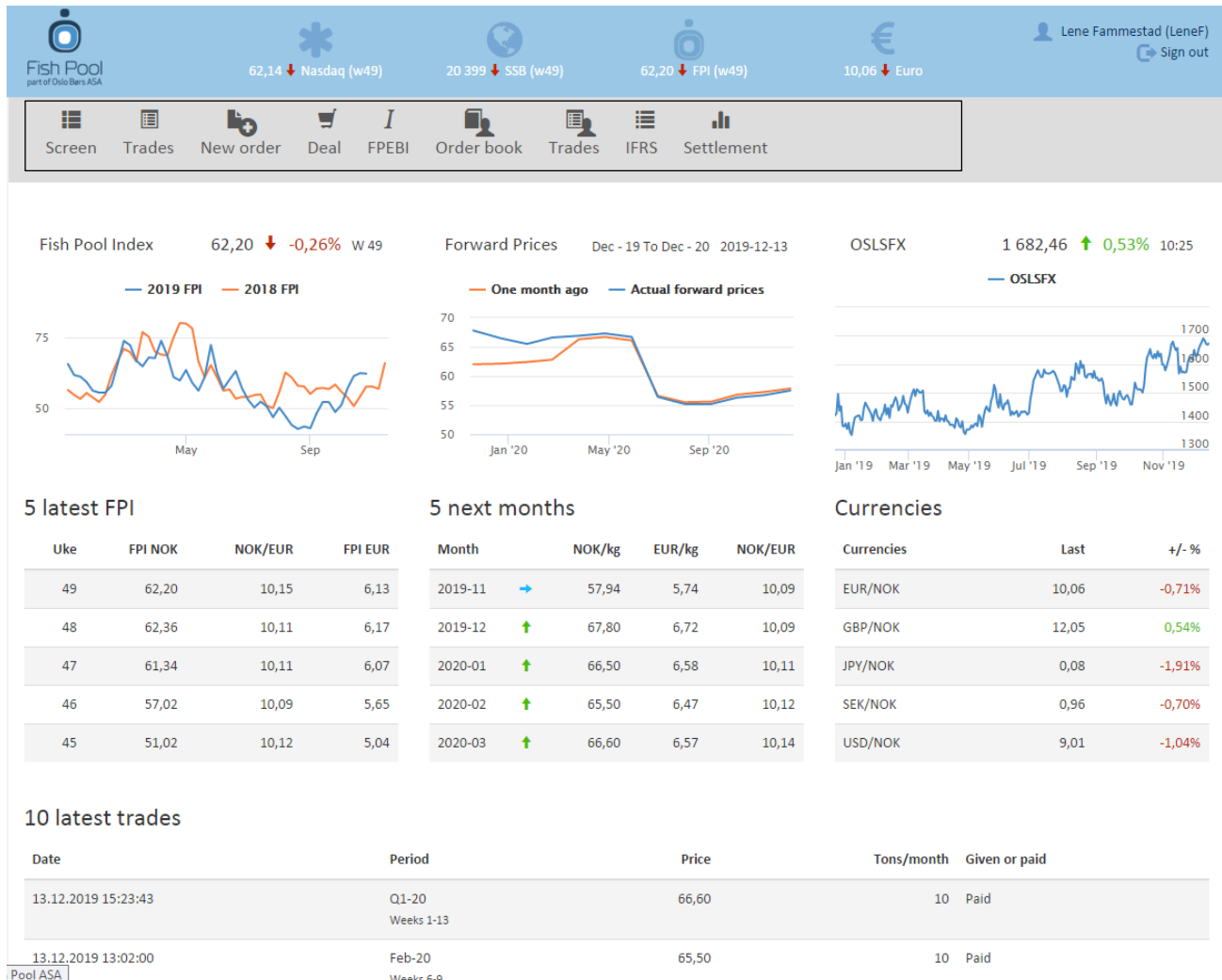
Your account is set inactive if you try to login with the wrong details too many times. This is a security measure and is activated to secure a high degree of safety for all the company details. For this reason; ask for different, personal user accounts if you are more people with the need to login. This reduces the need for resetting the passwords.

If you have forgotten your login-details, please contact Fish Pool at post@fishpool.eu or by phone: +47 55 70 67 00.

5 HOME

After successfully logging in, your first view is the dashboard – the Home page. The Dashboard provides you with an overview of the market, with charts describing the development of the Fish Pool Index, Forward Prices and the Oslo Seafood Index over the last year, trading statistics, currencies and the 10 latest trades.

The Dashboard is always available by clicking the Fish Pool logo in the upper left corner.



The menu buttons will guide you through this user guide.

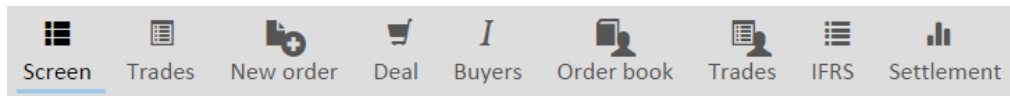
5.1 10 LATEST TRADES

At the far right section of 10 latest trades you see a column called “Given or paid”. These are financial terms describing whether the buyer or the seller had to give in and accept the other’s conditions.

Given means that the seller accepted a FIRM offer from a buyer.

Paid means that the buyer accepted the FIRM offer from a seller.

6 SCREEN



The Screen is the heart of Fish Pool and gives a real time overview of all orders Fish Pool's members wish to execute.

+ Jan-20 Weeks 1-5	⚙️	10	66,10		69,10	10	⚙️	-	↑ 66,50
+ Feb-20 Weeks 6-9	⚙️	80	65,00		66,00	10	⚙️	→ 65,50	↑ 65,50
Mar-20 Weeks 10-13	⚙️	80	65,00		-	-	⚙️	-	↑ 66,60
Apr-20 Weeks 14-18	⚙️	-	-		68,00	80	⚙️	-	↓ 66,90
May-20 Weeks 19-22	⚙️	-	-		69,80	80	⚙️	-	↓ 67,30
+ Jun-20 Weeks 23-26	⚙️	-	-		67,80	80	⚙️	-	↓ 66,70
+ Q1-20 Weeks 1-13	⚙️	10	65,70		67,70	10	⚙️	66,60	↑ 66,20
+ Q2-20 Weeks 14-26	⚙️	10	60,50		68,54	80	⚙️	-	↓ 66,97
+ Q3-20 Weeks 27-40	⚙️	100	54,25		56,00	80	⚙️	→ 56,00	↓ 55,60
Q4-20 Weeks 41-53	⚙️	-	-		61,00	50	⚙️	-	↓ 56,83
+ Q1+Q2-20 Weeks 1-26	⚙️	50	65,10		68,70	40	⚙️	-	↑ 66,58
+ Q3+Q4-20 Weeks 27-53	⚙️	-	-		58,75	50	⚙️	-	↓ 56,22

At the top row, a buyer (could be a processor of salmon) wishes to do a contract for January 2020 at 10 tons per month at 66,10 NOK/kg. At the other side of the same row is the best seller for January 2020 willing to offer 10 tons per month at 69,10 NOK/kg. These two are respectively the best buyer and seller at this time for this contract.

The best buyer/seller is rated as the buyer/seller with the highest/lowest firm price.

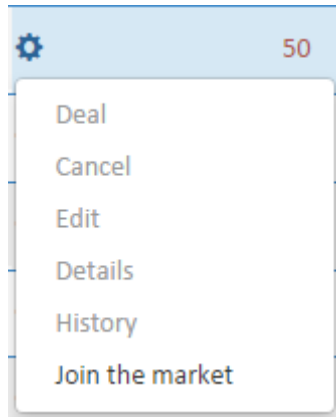
6.1 FROM LEFT TO RIGHT:

+ Period		Tons	Price buy		Price sell	Tons	Last	Close	
+ Jan-20 Weeks 1-5	⚙️	10	66,10		69,10	10	⚙️	-	↑ 66,50

- + Click the + sign to expand a period and view several levels in the order book.

- Jan-20 Weeks 1-5	⚙️	10	66,10		69,10	10	⚙️	-	↑ 66,50
	⚙️	80	66,00						

- The **Period** column shows the contract period, specified in week numbers below the period name. All tradable contract periods at Fish Pool consist of months and combined period (like Q2) are limited by months. The whole row is for the same period.
- ⚙️ Clicking the cogwheel-symbol next to an order activates the order-context-menu, which lists possible actions to this order:



The meaning of the different choices are:

- Deal: Deal this order
- Cancel: Cancel order – For orders on own accounts only
- Edit: Edit order - For orders on own accounts only. More information on this topic will follow on page 11.
- Details: View details on order, including visible and hidden volume and notes - For orders on own accounts only.
- History: View order change log. Click a line to view details
- Join the market: Click here to add a new order. The order page will show with the chosen period filled. You can change this easily. See more information on how to add an order on page 9.

The number of different choices you can click depends on the rights given to you by Fish Pool and the responsible person in your company. It also depends on whether the order is one of your company's order or not (you can only trade other company's orders while you can only edit your own company's orders).

- **Tons:** tons per month for the different bids! A Q3 period with 80 tons means the total contract is 80 tons in October, 80 in November and 80 in December – in total 240 tons.
- **Price buy:** The price the different buyers bid for this period.
- The mid-screen light and dark blue field (marked in orange below) gives a graphic explanation of the difference in volume at each side of the contract.

May-20 Weeks 19-22	⚙	-	-		69,80	80	⚙	-	↓ 67,30
+ Jun-20 Weeks 23-26	⚙	-	-		67,80	80	⚙	-	↓ 66,70
+ Q1-20 Weeks 1-13	⚙	10	65,70		67,70	10	⚙	66,60	↑ 66,20
+ Q2-20 Weeks 14-26	⚙	10	60,50		68,34	50	⚙	-	↓ 66,97
- Q3-20 Weeks 27-40	⚙	100	54,25		56,00	80	⚙	→ 56,00	↓ 55,60
	⚙	50	54,00		56,50	50	⚙		

- **Price sell:** the price the different sellers offer for this period.
- **Tons:** tons per month for the different offers!
- Same as above
- **Last:** last time this contract period was traded this was the price it was traded at. If there is no value entered at Last, the contract has not been traded for more than 7 days. If this is the case, you find statistics on earlier trade levels at chapter 7 Trades on page 11.
- The **Close** column shows the expected price for next trade at this period. The values are given as a combination of bid/buy and offer/sell orders at the period in addition to Fish Pool's Exchange brokers' feeling of the market. The arrows before the closing value give the direction of closing price from previous close.
- Choose the different periods you wish to see here. The standard view is a combination of months, quarters, half years and years. Odd orders will always be shown on the bottom of the screen.

6.2 COLOUR CODES

Red numbers are firm orders – orders that can be traded immediately either by clicking “deal” on the cogwheel or by calling Fish Pool.

+	Q3-20 Weeks 27-40	⚙️	30	54,70		56,00	80	⚙️	→ 56,00	↓ 55,50
	Q4-20 Weeks 41-53	⚙️	-	-		61,00	50	⚙️	-	→ 56,83
-	Q1+Q2-20 Weeks 1-26	⚙️	50	65,10		68,70	40	⚙️	-	↑ 66,63
		⚙️	10	63,10		70,00	40	⚙️		
+	Q3+Q4-20 Weeks 27-53	⚙️	-	-		58,75	50	⚙️	-	↓ 56,17

Light red/pink numbers indicates an implied order – an order given as a combination of other firm (red) orders. The light red/pink numbers can also be traded immediately by clicking “deal” or by calling Fish Pool.

This is the case for Q1+Q2-20 in the picture above;

A seller of Q1 at 68,00 and

A seller of Q2 at 69,40

Gives an average price of Q1+Q2 of 68,75.

Also at the Buy side there is an implied order.

Green numbers are indicative orders. They are only visible for the traders in the company that added the order and Exchange brokers at Fish Pool, and are not tradable.

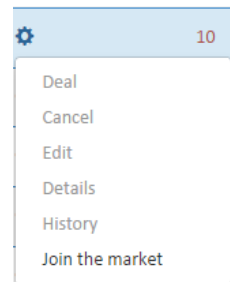
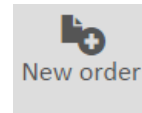
6.3 ENTERING INTO A CONTRACT

A contract is done if period, price and tonnage is agreed on between a buyer and a seller. All users logged in when a contract is done will get a pop up showing the details of the trade. The agreed price will also show in the column **Last** – Last agreed price on this period. This together with **Close** gives a fair understanding of the markets expectations for future contracts at each period.

6.4 ADD ORDER

There are two ways to add a new order:

1. Click New order in the top-menu
2. Or use the cogwheel-symbol in the Trading screen and click Join the market



The following details need to be specified when adding a new order:

Add order

Company: Fish Pool ASA | User: Søren Martens | Account: NCFISHP | Decision maker: Søren Martens | Order type: Future

You are placing a "BID" - Buying Order

Side: Buy Sell

Product: Quarter | Q1-20

Volume: Tons/month | Price: NOK/kg | Status: Firm

Settlement: Cleared | Validity: Good til canceled | All or Nothing: True False | Min. volume: | Send price info:

Notes: Visible to traders with read access and Exchange brokers

Capacity: Trading on own account | Risk: Hedging

Source: Tape SMS E-mail Mobile Chat

Buttons: Add product, Cancel, Enter

1. Company: Your company, not possible to change
2. User: Your name, not possible to change
3. Account: to which account does this order belong? You can only choose the accounts where you are granted trader access.
4. Decision Maker: The person who makes the decision to acquire the financial instrument. (Can be another person than the trader placing the Firm Order)
5. Order Type: Only Future available.
6. Buy/Sell: do you want to buy or sell this order?

7. Product: Is the order for a month, quarter, half-year, year or odd? Odd period can be any continuous combination of months, e.g. May to June (shown below).

Add order

Company: Fish Pool ASA | User: Søren Martens | Account: NCFISHP | Decision maker: Søren Martens | Order type: Future

You are placing a "BID" - Buying Order

Side: Buy Sell

Product: Odd | Start: May-20 | End: Jun-20 | [Add hidden](#) Deviating volumes/prices

Volume: Tons/month | Price: NOK/kg | Status: Firm

Settlement: Cleared | Validity: Good til canceled | All or Nothing: True False | Min. volume: | Send price info

Notes: Visible to traders with read access and Exchange brokers | Capacity: Trading on own account | Risk: Hedging

Source: Source Tape SMS E-mail Mobile Chat

8. Period: Which period are you placing an order for? You can choose between months, quarters, half years, years and odd periods. Choose your start and end month for odd periods.
9. Volume: Enter the requested quantity of tons per month in the contract period.
10. Price: The price per kg in NOK
11. Status: **FIRM**, **INDICATIVE**, **WITHHELD** – NB! Only Power-click users or an Exchange Broker may add firm orders. Users with trader-access may add indicative orders visible for Fish Pool and your own company users.
12. Settlement: Cleared.
13. Validity: For how long is this trade firm? For the day, until a given day and time or until you decide to cancel or change the order.
14. All or nothing: yes (true) or no (false)? If yes; both your exact volume must be accepted, in addition to the price, for a deal to be done.
15. Minimum volume: Only relevant if you click False (no) for All or nothing (meaning you accept lower volume at your demanded price). If a minimum volume is accepted, write this number here.
16. Note: Enter any message to yourself, your colleagues with trader rights and Fish Pool here.
17. Confirm: click enter to confirm the order and it will immediately appear on screen.

Function not in operation:

- Add hidden: Due to regulatory issues this function is not in operation. If you see this as an important function, please contact Fish Pool, as we may get regulatory approval. (A hidden volume will become visible to the market as soon as the visible part of the order is traded. This function is useful if you have many tons available but do not want to make them all visible to the market at once.)

6.5 EDIT ORDER

The following can be edited:

- Tons
- Price
- Status
- Validity
- Risk: Hedge or Speculation
- All or nothing / minimum volume
- Notes

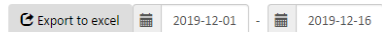
7 TRADES



Many of our members are interested in knowing when and at what price the different periods were last traded. By using the Trades button you can easily find out all this and much more.

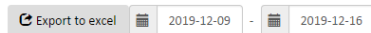
Choose which period you want information about at the far right:

Trades history



Sort the findings by clicking the different headlines and search for your needed information. The table on the next page is sorted by date, latest at the top.

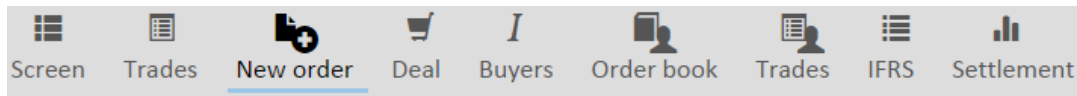
Trades history



Time	Period	Price	Tons/month	Given or paid
16.12.2019 12:10:07	Apr-20 Weeks 14-18	67,40	50	Paid
13.12.2019 15:23:43	Q1-20 Weeks 1-13	66,60	10	Paid
13.12.2019 13:02:00	Feb-20 Weeks 6-9	65,50	10	Paid
13.12.2019 10:35:17	Y2020 Weeks 1-53	61,40	50	Paid
11.12.2019 15:59:59	Y2020 Weeks 1-53	61,50	100	Paid
11.12.2019 15:55:23	Y2020 Weeks 1-53	61,50	50	Paid
11.12.2019 15:50:34	Y2020 Weeks 1-53	61,50	30	Given
11.12.2019 12:23:52	Feb-20 Weeks 6-9	65,00	10	Paid
10.12.2019 10:56:17	Q3-20 Weeks 27-40	56,00	20	Paid
10.12.2019 10:49:58	Q3-20 Weeks 27-40	56,00	30	Paid

The list of trades can also be exported to excel for deeper analysis.

8 NEW ORDER



Choose to add trade on buy or sell side. Choose which account the trade should be registered on (a user may only choose to trade on accounts to which he/she has power click access)

Press enter – and a confirmation-popup appears.

Add order

Company: Test company | User: Lene Test TEST | Account: No results match | Decision maker: No results match | Order type: Future

Side: Buy Sell

Product: Month | Dec-19 | Add hidden

Volume: Tons/month | Price: NOK/kg | Status: Firm

Settlement: Cleared | Validity: Good til canceled | All or Nothing: True False | Min. volume: | Send price info:

Notes: Visible to traders with read access and Exchange brokers | Capacity: Trading on own account | Risk: Select an Option

Source: Tape SMS E-mail Mobile Chat

Buttons: Add product, Cancel, Enter

Read more about how to add an order in chapter 6.4 Add order on page 9.

9 DEAL



The different orders on screen are clickable and tradable directly from screen, but if you want to pick several orders at once (deal a basket) you have to use the menu button Deal, and Add trade as a seller.

Choose the order you wish to trade from the two drop down menus and fill the volume needed. A read outline will appear if the volume does not correspond to the added requirements. In the picture below, there is a requirement of all or nothing and it is not possible to choose less than 150 tons.

Check that the account is correct and confirm the trade by clicking Enter.

Add trade as seller

Side Buy Sell Settlement Cleared

Aggressor

Company User Account Decision maker Fee

Capacity Risk

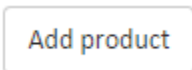
Period

Status	Company	Account	Min. volume	Tons	Price	Volume
FIRM	FISH	ERROR	100	100	66,60	<input type="text" value="100"/>
FIRM	FISH	ERROR	50	50	66,00	<input type="text" value="50"/>
Sum:				66,40	150	

I hereby confirm irrevocably the trade details Source Tape SMS E-mail Mobile

Chat

If you want to deal several orders, click Add Product at the bottom left corner.



A new product field appears and you can fill this with the second order. Add more products till you have what you want, and click Enter.

Remember: be quick! Your entered orders are not reserved for you and might be traded by someone else if you spend too long...

10 BUYERS



Fish Pool European Buyers Index (FPEBI) is open for large European buyers purchasing more than one fullload per week and having signed agreement for weekly spot reporting.

Let us know at +47 55 70 67 00 if you want to learn more about this reference price and use it for your internal benchmarks.

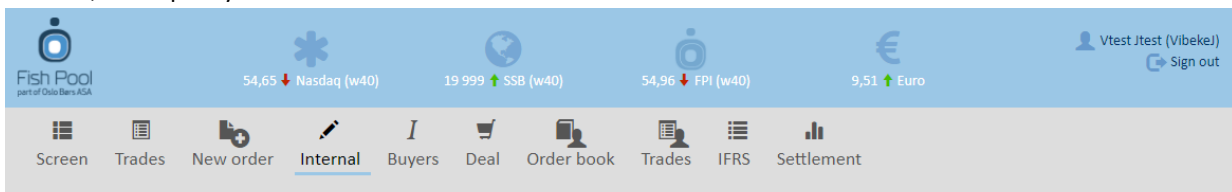
11 INTERNAL

Fish Pool offer internal contracts for all interested in it. This function is for companies registering contracts within a group. They are not informed in the market, and is in a separate module without insight from Fish Pool employees. Useful for documentation of price, time of contracts etc. for internal settlements and audit.

Please let us know at 47 55 706 700 if you want the set up.

11.1 HOW TO REGISTER INTERNAL CONTRACTS

Click Internal in the top menu. Enter the two different accounts that take part in the trade, the decision maker for each account, the capacity and risk.



Report internal trade

Buyer	Seller
Company Test company	Company Test company
User VibekeJ	User VibekeJ
Account <input type="text" value="VAP"/>	Account <input type="text" value="Farming"/>
Decision maker <input type="text" value="Select buyside decision maker"/>	Decision maker <input type="text" value="Select sellside decision maker"/>
Capacity <input type="text" value="Trading on own account"/>	Capacity <input type="text" value="Trading on own account"/>
Risk ⓘ <input type="text" value="Select buyside risk"/>	Risk ⓘ <input type="text" value="Select sellside capacity"/>

Below the account information view, enter the trade details:

Products

Period: Quarter [v] Q1-19 [v]

Volume: Tons/month [v] Price: NOK/kg [v] Settlement: INTERNAL Deal date: 2018-10-12 13:36:54

Period	Volume	Price
Jan-19	Tons/month [v]	NOK/kg [v]
Feb-19	Tons/month [v]	NOK/kg [v]
Mar-19	Tons/month [v]	NOK/kg [v]
Average:		
Sum:		

Buttons: Add product, I hereby confirm irrevocably the trade details, Cancel, Execute

Click "I hereby confirm irrevocably the trade details" and Execute.

The internal trades are available in all company reports shortly after registration. Fish Pool does not have access to the internal trade details.

12 ORDER BOOK



All users of Fish Pool Market should pay close attention to all their active orders and the orders that have expired. Order book is the best way to get this overview.

Chose between Firm, Implied, Indicative, Cancelled and Withheld for all accounts.

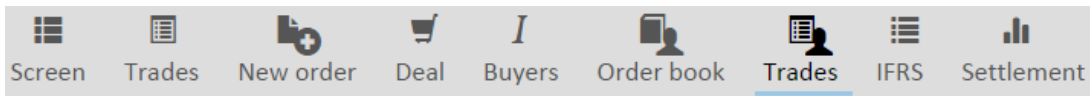
All headlines can be sorted; the picture below is sorted by Period. The sorting is indicated by a small arrow to the right of the headline.

Order book

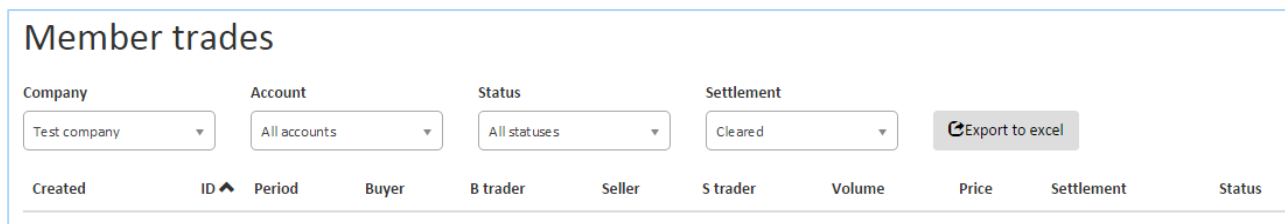
Company: Test company [v] Account: All accounts [v] Status: All statuses [v] [Export to excel](#)

Created	Period [v]	Tons buy	Price buy	Tons sell	Price sell	Hidden (tons)	Trader	EB	Status
---------	------------	----------	-----------	-----------	------------	---------------	--------	----	--------

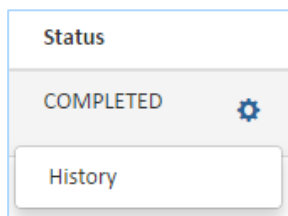
13 TRADES



This section gives you the full picture all your accounts' contracts entered at Fish Pool. If the status (far right) is Completed the contract has been cleared by the clearinghouse.



Click the blue wheel to the right of a contract and choose History to learn how this trade was entered, by whom and when.



14 IFRS REPORT



Fish Pool strives to produce the most relevant reports for all our users – both back office employees and different traders in all kinds of companies.

The IFRS report is specially designed for accountants. The report produces a full overview of the value of the chosen account the last day in the chosen month given by the closing value at that date.

Let us know at post@fishpool.eu if you need help with accounting.

15 SETTLEMENT REPORT



Settlement report shows the total volumes entered for a selected year for one or all accounts.

The top of the web-report gives a summary of entered contracts and how the forward price (and later FPI spot price) has developed for all of them. This information is given in the column Market Price. Before the period is finished this gives the forward price, when FPI for the month is known this is given here. Below the summary of monthly details is presented. If you export the information to excel the complete history of contract month registered with Fish Pool for your company is presented.

