

## Auction v3.0.1

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Auction module will enable the auction feature for your shop by which admin can add auction for their product and the buyer can bid on that product.

The admin will be able to update and delete the auction and will be able to set Automatic, Reserve Price, Incremental Auction for their products. Auction works with simple, virtual & downloadable product types.

### Features

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- This module adds the auction feature for your shop.
- Incremental Auction Option set by the admin.
- Automatic and Reserve Price Auction option set by the admin.
- Also, the Admin can enable or disable Email notification option to outbid buyer.
- Enable Email Notification for Auto bid to the owner from the backend.
- If user bid will be outbid then the user will notify automatically.
- Date time picker for date and time selection.
- Edit, Cancel and delete feature for product auction.
- Fully admin management.
- Multi-Lingual support / All language working including RTL.
- Compatible with the Multi-store.
- The admin can enable a wallet system, for receiving security for the auction applied which will be the percentage of total bid amount.
- Also, the deducted amount can be refundable or non-refundable.
- The customer can add money to the wallet thought simple checkout process.
- The customer gets notifies before the expiration of the wallet.
- Also, in the case of autobid, normal bids are done automatically.
- The expiration date the wallet amount will be set according to the Wallet setting, the admin has to setup **cron**.

### Note-

The expiration date the wallet amount will be set according to the Wallet setting, the admin has to setup cron. Just run this command **php bin/magento cron:run** The cron is in default group and after enabling the cron it will run automatically every day at 1 am.

After the installation of the module, you can configure it by navigating through -  
>**Store>Configuration>Auction**.

### STANDARD AUCTION

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Here admin can enable or disable the Auction and enter winner message, auction rule and

save the configuration after that.

The screenshot shows the 'Configuration' page for 'Standard Auction'. On the left is a sidebar with navigation options: DASHBOARD, AUCTION MANAGER, SALES, PRODUCTS, CUSTOMERS, MARKETING, CONTENT, REPORTS, and STORES. The main content area is titled 'Configuration' and includes a 'Save Config' button. The 'Auction' section is expanded, showing settings for 'Enable', 'Show Current Bid Price', 'Show Bidder Name', 'Show Auction Price', 'Show Auction details', 'Show Winner Message', and 'Auction Rule'. Callouts point to the 'Enable' dropdown (labeled 'Enable Or Disable the Module From here.'), the 'Save Config' button (labeled 'Click Save'), the 'Show Winner Message' text area (labeled 'Enter Winner Message.'), and the 'Auction Rule' text area (labeled 'Enter the Auction rule.').

## INCREMENTAL AUCTION

In the case of incremental Auction, a bid will raise each time. It predetermines based on the current high bid.

Also, In an incremental auction, if any bidder places a bid, then the current price will increase with incremental price. Like if you are the first bidder and place a bid of \$30. Then current bid becomes \$40 (\$30 + \$10 incremental price). No one can place a bid less than \$40. Let's explain this using an example.

### About Increment Auction

The Increment bid is the amount by which a bid will increment each time the current bid is outdone. Increment bid amount setting will be done by the admin.

Also, Set increment bid as-

Current High Bid	Increment
\$0.01-\$99.99	\$10
\$100.00-\$199.99	\$15
\$200.00-\$599.99	\$20
\$600.00-\$999.999	\$50
\$1000-\$1499.999	\$200

## Example

You're the first bidder on a listing where the starting price is \$20 and you place a maximum bid of \$40. Now the current bid is automatically increment by \$10 and then the current bid is \$50. No one can place a bid less than \$50.

Also, when a second bidder places a maximum bid of \$110, the current bid will automatically raise to \$15 and then minimum bid amount is \$125.

Increment Auction Option

Set Incremental Price Range

Enable Incremental Auction Yes [STORE VIEW]

Here you can see that how increments determine. After click on Fill Incremental Price, you can enter the current high bid.

From	To	Increment	
1	10	1	Delete
10.01	100	2	Delete
100.01	500	3	Delete
500.01	1000	4	Delete
1000.01	2000	5	Delete
2000.01	4000	6	Delete
4000.01	70000	7	Delete
7000.01	10000	8	Delete
10000.01	20000	9	Delete
20000.01	50000	10	Delete

Add Option Save

Also, the admin can enable or disable the incremental auction and fill incremental price.

## AUTOMATIC AUCTION OPTION

Admin can also enable or disable the Automatic Auction option with automatic bidder details, price, bidders, outbid messages.

Automatic Auction Option

Enable Automatic Auction  Yes

Customers can change autobid price for multiple times  Yes

Use Incremental Price  Yes

Show Automatic Price  Yes

Show Automatic Bidders Name  No

Show Automatic Bidder Details  Yes

Show Outbid Message  Yes

Outbid Message

[GLOBAL]

[GLOBAL]

[GLOBAL]

[GLOBAL]

[GLOBAL]

[GLOBAL]

[GLOBAL]

Callouts:

- Enable the Automatic Auction from Here.
- Select "Yes" or "No" to Use Incremental price.
- Select "Yes" to show the Automatic Price.
- Select "yes" or "No" for customer to change Auto bid price for Multiple times.
- Select "yes" to Show automatic Bidder details & Show Out bid Message.
- You can type the Out Bid Message for the Customer.

Also, Let's explain Automatic Auction using an example and winning cases.

### About Automatic Auction

1. When you(buyer) place an automatic bid with the maximum amount that you want to pay for the product.
2. Also, the other bidders don't know about other's bidder automatic bid if admin disables it.
3. The other bidders place bids on based on the current high bid. Bid will be placed until the bid meets the reserve price or until it expires.
5. Also, If another bidder places the same maximum automatic bid or higher, then you will get notify by mail, so that you can place another bid.
6. If Your maximum bid not exceeds by another automatic bidder or current bid, then you will win the bid at the current bid.

### Example-

1. When buyer-A place an automatic bid with the maximum amount \$100 that you want to pay for the product-X (reserve price-\$60 and current bid price-\$10).
2. Also, the other bidders don't know about other's bidder automatic bid if admin disables.
3. The other bidder B place bids of amount \$115 on based on the current high bid. The bid will be placed until it expires. Now current bidding amount(CBA) will be \$103 and the Next Bidding Amount(NBA) will be \$106.01 (with added increment rate).

## Now winning case for bidder

### Case A

If at this position bid expires then buyer A will win the bid at \$60 amount because he placed the highest amount bid and no one exceeds this amount.

### Case B

If another buyer B places the maximum amount of \$115 as an automatic bid, then buyer A will get notify by mail, so that he can place another bid and if buyer A doesn't place any maximum bid then buyer B will win the bid at cost \$103.

### Case C

Also, If another buyer C places maximum amount is \$106 and places bid with the amount \$108 which is less than B's placed bid amount then C will be outbid and Current billing amount will be \$111 (with added increment rate) and next bidding amount will be \$114.01 and at the end bidder C will win the bid at cost \$111.

## RESERVE AUCTION OPTION

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In a Reserve auction, the admin only allows to sell the item once the bid amount meets or exceeds the Reserve Price.

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### Reserve Auction Option

Enable Reserve Price [global]

## Wallet Settings

The admin can configure a wallet which will be used when a person bids for a product, a percentage of bidding amount will reduce from the wallet as a security.

- **Enable Wallet-** This will enable the wallet system in the module.
- **Minimum Amount in Wallet to Bid-** This is the minimum amount in the wallet for applying a bid.
- **Fee deduction on every bid-** If there is a deduction from the wallet amount in case of applying a bid.
- **Minimum Amount To add in Wallet-** The customer can add this minimum amount to the wallet.
- **Maximum Amount To add In wallet-** This is the maximum amount a customer can add in the wallet.
- **Time in days-** Enter the time when the customers wallet will expire.

- **Amount expiry notification start before days-** The notification mail is sent to customers prior to specify days.
- **Fee deduction percentage-** The percentage of bidding amount which will deduct from the wallet.
- **Deducted Fee is refundable-** Also, the admin can select to refund the amount or not if customers don't win the bid.

### Wallet Settings

<b>Enable Wallet</b> <small>[global]</small>	<input type="text" value="Yes"/>	<input type="button" value="▼"/>
<b>Minimum Amount in Wallet to Bid</b> <small>[global]</small>	<input type="text" value="15"/>	
<b>Fee deduction on every bid</b> <small>[global]</small>	<input type="text" value="Yes"/>	<input type="button" value="▼"/>
<b>Minimum Amount To add In wallet</b> <small>[store view]</small>	<input type="text" value="15"/>	
<b>Maximum Amount To add In wallet</b> <small>[store view]</small>	<input type="text" value="1000"/>	
<b>Time in days</b> <small>[global]</small>	<input type="text" value="10"/>	
	<small>wallet amount expire time</small>	
<b>Amount expiry notification start before days</b> <small>[global]</small>	<input type="text" value="2"/>	
	<small>wallet amount expiry notification to customer start time.</small>	
<b>Fee deduction percent</b> <small>[global]</small>	<input type="text" value="10"/>	
	<small>Enter value 0 to 100. More than 100 considered as 100.</small>	
<b>Deduction fee refundable</b> <small>[global]</small>	<input type="text" value="Yes"/>	<input type="button" value="▼"/>

**NOTE**  
[store view] You have to set cron execution on the server , without it wallet amount will not expire automatically when wallet amount expire. cron execute at 1:00 AM Daily

**Note:-** If amount deducted from wallet is greater than auction product winning price then wallet amount will be automatically refunded.

### EMAIL NOTIFICATION OPTION

Admin can enable or disable the Email notification options for Admin, Auto bid to outbid autobid buyer and Bid winner.

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## Email Notification Option

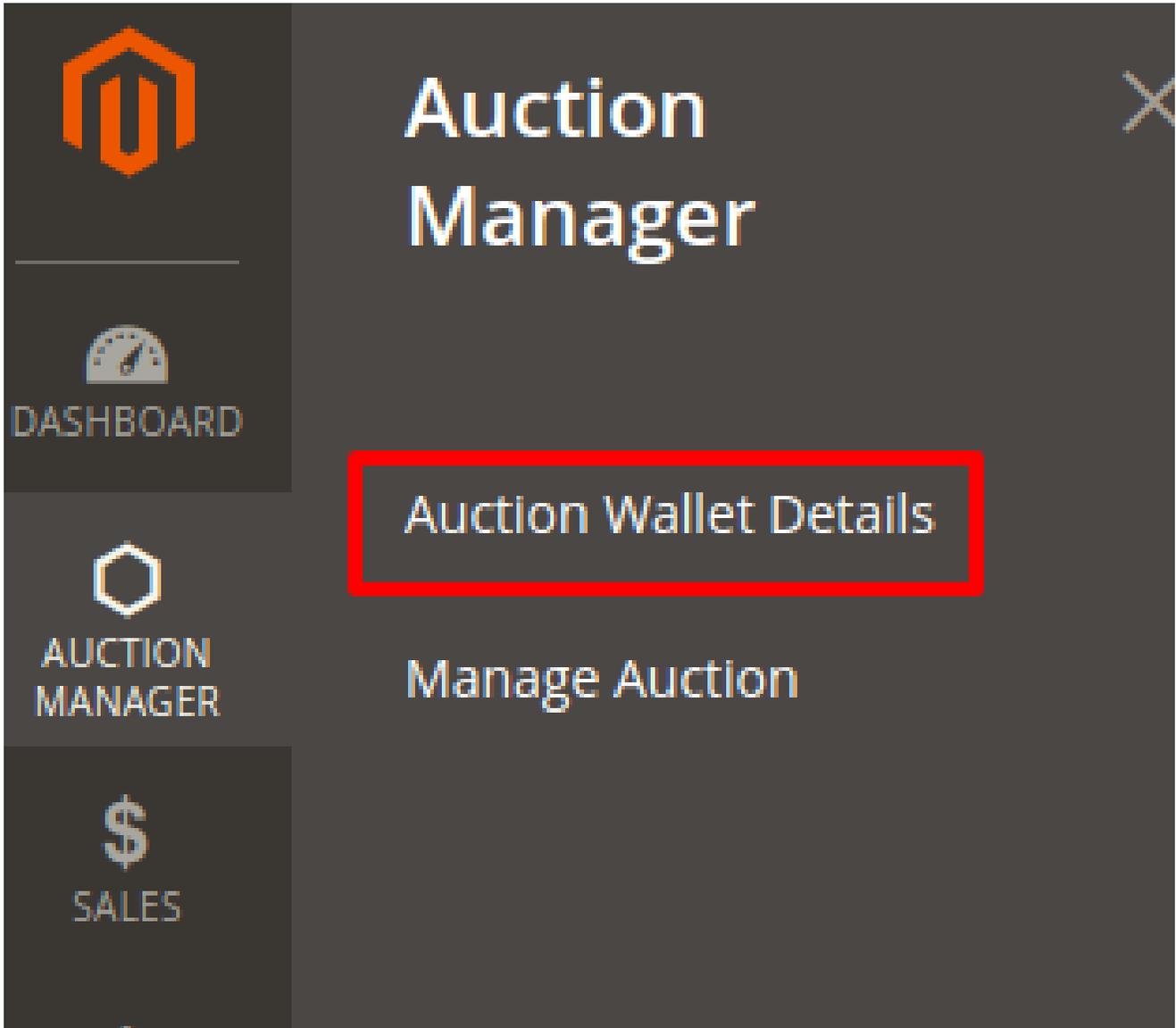
<b>Email Notification to Admin</b> [global]	Yes	▼
<b>Admin notification email template</b> [global]	Notify to admin on new bid (Default)	▼
<b>Email notification to outbid buyer</b> [global]	Yes	▼
<b>Outbid notify email template</b> [global]	Notify to bidder's when higher bid arrive (De	▼
<b>Email notification to winner</b> [global]	Yes	▼
<b>Winner notify email template</b> [global]	Winner Notification (Default)	▼
<b>Email notification to bidder on submit bid</b> [global]	Yes	▼
<b>Bidder notify email template</b> [global]	Notify to bidder on submit bid (Default)	▼
<b>Email notification to customer on wallet debit</b> [global]	Yes	▼
<b>customer notify on wallet debit email template</b> [global]	Notify to customer on amount debit (Defaul	▼
<b>Email notification to admin on wallet debit</b> [global]	Yes	▼
<b>admin notify on wallet debit email template</b> [global]	Notify to admin on amount debit (Default)	▼
<b>Email notification to customer on wallet credit</b> [global]	Yes	▼
<b>customer notify on wallet credit email template</b> [global]	Notify to customer on amount credit (Defau	▼
<b>Email notification to admin on wallet credit</b> [global]	Yes	▼
<b>Email notification to customer for wallet amount expiry</b> [global]	Yes	▼
<b>admin notify on wallet credit email template</b>	Notify to admin on amount credit (Default)	▼

template [global]	<input type="text"/>
Customer notify for wallet amount expiry email template [global]	Notify to customer for amount expiry (Defau <input type="button" value="v"/>
Email notification admin for Transfer Request [global]	Yes <input type="button" value="v"/>
Admin notify for transfer request email template [global]	Notify to Admin for Transfer Request (Defau <input type="button" value="v"/>
Enter admin email address [global]	<input type="text" value="test@webkul.com"/>

## Wallet Management

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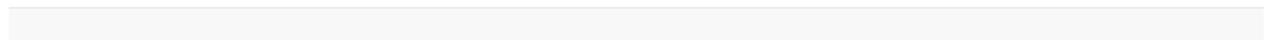
Also, the admin can manage the customer's wallet by following the navigation- **Auction Manager>Auction Wallet Details.**



Then the admin can view wallet of multiple customers on this page.

## Auction Wallet Details

🔍 🔔 1 👤 admin ▾



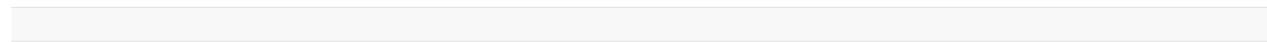
Filters | Default View ▾ | Columns ▾

2 records found

20 per page | < 1 of 1 >

ID	Customer Name	Total Amount	Remaining Amount	Used Amount	Modified At	Action	Action
1	Veronica Costello	\$1,000.00	\$995.00	\$5.00	May 15, 2018 1:38:33 PM	<a href="#">Individual Details</a>	<a href="#">Transfer Request Details</a>
2	Jane Doe	\$101.50	\$100.00	\$1.50	May 14, 2018 5:05:41 PM	<a href="#">Individual Details</a>	<a href="#">Transfer Request Details</a>

The admin can click on Individual Details to view the customer wallet details.



Filters | Default View | Columns

2 records found

20 per page | 1 of 1

Amount	Action	Status	Transaction At	Transaction Note
\$5.00	Debit	Applied	May 15, 2018 1:39:05 PM	Bidding on Wayfarer Messenger Bag : debited amount
\$1,000.00	Credit	Applied	May 15, 2018 1:34:38 PM	Order id : 000000069 credited amount

The admin can further click on Transfer Request Details to view the transfer requests when the wallet expires.

Also, this amount will refund to the customer before the expiration of the wallet.

## Add New Auction On Products

First, the admin has to select Auction Option in products. Go to **Products>Catalog>Edit>Auction Options.**

Also, find **Auction Options** section and select **Buy It Now** and **Auction**, then Save product.

The screenshot shows the 'Auction Options' configuration interface. It includes a 'Weight' section with radio buttons for 'Yes' (selected) and 'No', and a text input field containing '12.00 lbs'. Below this is a 'Categories' section with a search box containing 'cat1' and a 'New Category' button. The 'Description' section features a rich text editor with the word 'Shoes' entered. At the bottom, a 'WYSIWYG Editor' dropdown menu is open, showing 'Buy It Now' and 'Auction' as options. Two callout bubbles are present: one on the left pointing to the dropdown menu with the text '"Auction" must be selected to apply auction on Products.', and one on the right pointing to the 'Auction' option with the text 'If "buy it now" is not selected then buyer can not buy that product until he does not win the Auction.'

Now navigate through **Auction Manager->Manage Auction** and click the **Add New Auction** button to add a new auction as shown below:

The screenshot shows the 'Add New Auction' form with the following fields and callouts:

- Product Name**: Select Product (dropdown) - Callout: "Select the Product using Drop down list."
- Starting Price**: Text input - Callout: "Add Starting price."
- Reserve Price**: Text input - Callout: "Add Reserve price."
- Start Auction Time**: Date-time picker - Callout: "Start and Stop Auction time"
- Stop Auction Time**: Date-time picker - Callout: "Start and Stop Auction time"
- Number of Days Till Winner Can Buy**: Text input
- Minimum Quantity**: Text input - Callout: "Minimum and Maximum quantity"
- Maximum Quantity**: Text input
- Increment Option**: Disabled (dropdown) - Callout: "Enable / Disable the Increment and Automatic options."
- Automatic Option**: Disabled (dropdown) - Callout: "Enable / Disable the Increment and Automatic options."

## Manage Auction

Admin can find the list of all Auction under **Auction Manager-> Manage Auction**. Using "Detail" button the admin can edit the auctions and check the bid list, auto bid list and delete their values.

Also, after clicking on the Edit / Details you will see the below page where you can edit the previous auction and can see the Bid list and the Auto Bid list. You can delete the values for the bid list and auto bid list also.

The screenshot shows the 'Edit Auction For test product' page with the following fields and callouts:

- Product Name**: test product ( test product ) (dropdown)
- Starting Price**: 10.0000
- Reserve Price**: 200.0000
- Start Auction Time**: 5/9/16 06:43:08
- Stop Auction Time**: 5/20/16 06:43:08
- Number of Days Till Winner Can Buy**: 5
- Minimum Quantity**: 3

Callouts:

- "Admin can edit the auction here." (points to the 'Edit Auction' title)
- "Admin can check and delete the Bid list and Auto Bid List here." (points to the 'Bid List' and 'Auto Bid List' buttons)

## Bid List-

**AUCTION INFORMATION**

Auction Product

**Bid List**

Auto Bid List

Filters Columns

Actions 1 records found 20 per page 1 of 1

	Bidder Name	Auction Amount	Winner Status	Product Purchase Status
<input type="checkbox"/>		\$31.00	Pending	No

## Auto Bid List-

**AUCTION INFORMATION**

Auction Product

Bid List

**Auto Bid List**

Filters Columns

Actions 1 records found 20 per page 1 of 1

	Bidder Name	Bidding Amount	Winning Amount	Winner Status	Product Purchase Status
<input type="checkbox"/>		\$32.00	\$0.00	Pending	No

## How To Add Amount To Wallet?

The customer can add money to wallet by simple checkout process, as we purchase a product on an e-commerce site. The customers can go to **My Account**, then in tabs, they can find the **Auction Wallet tab**.

Account Dashboard

My Orders

My Downloadable Products

My Wish List

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Address Book

Account Information

Stored Payment Methods

Billing Agreements

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My Product Reviews

Newsletter Subscriptions

Auction Details

Auto Bidding Details

Request Amount Transfer

Auction Wallet

Also, the customer can view their wallet and if requires can add the desirable amount to the wallet.

## Manage Auction Wallet



### Auction Wallet Details

**\$995.00(USD)**

Your Auction Wallet Balance

Enter Amount to be Added in wallet

100 [USD]

Then click here to add wallet to cart.

Customer can enter the amount need to be added in the wallet.

### Last Transactions

Reference	Debit	Credit	Status
Bidding On Wayfarer Messenger Bag : Debited Amount	\$5.0000	-	Applied
Order Id : 000000069 Credited Amount	-	\$1000.0000	Applied

2 Item(s)

Show 10 per page

Now the customer can go to the Cart and can easily checkout with the amount.

## Shopping Cart

Item	Price	Qty	Subtotal
Auction Amount	\$100.00	1	\$100.00

### Summary

Estimate Tax

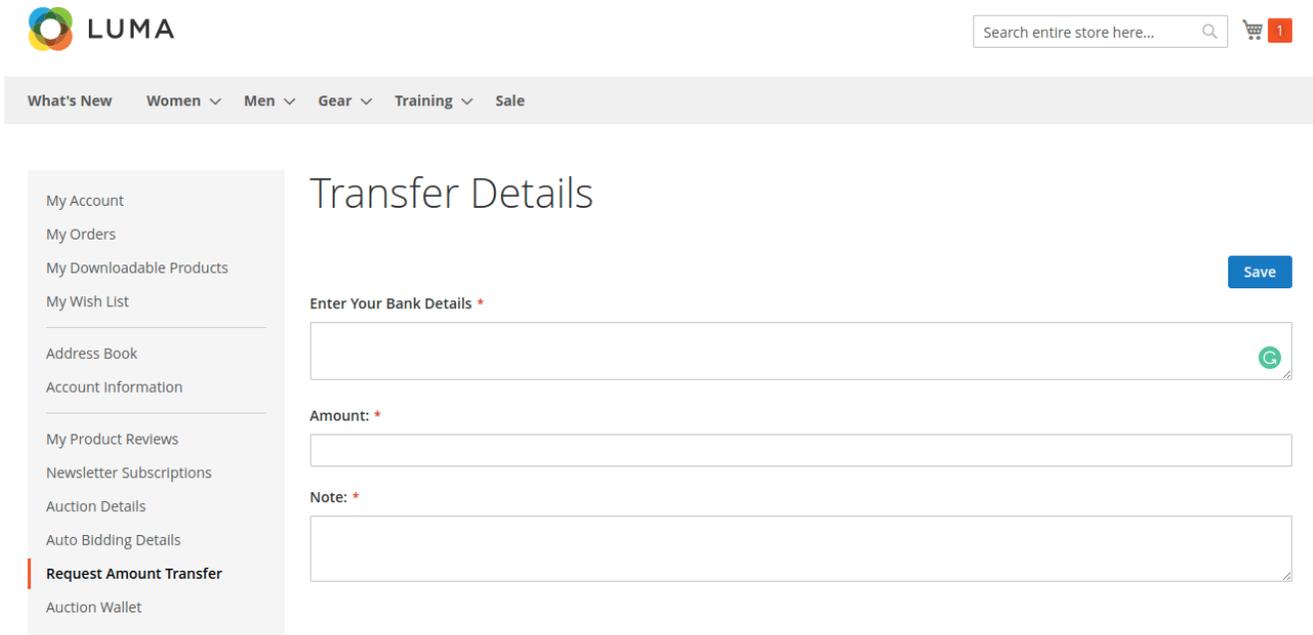
Subtotal \$100.00

Order Total \$100.00

## Request Amount Transfer

The customer can request the admin to transfer the amount back in the bank by navigating the Request Amount Transfer section.

Also, on clicking on the following section will open the transfer detail page as shown in the image below.



The customer can enter the following fields:

1. **Enter Your Bank Details:** The admin can add the bank details in the following section like the account number, branch code, branch name and other details.
2. **Amount:** The customer can add an amount which needs will transfer to the bank.
3. **Note:** The customer can add the note for the bank transfer.

## Transfer Details:

Also, after saving the transfer details, the admin will get the request which we can check by navigating to Auction Manager>Account Wallet Details>Transfer Request Details as shown in the image below.

**Auction Wallet Details**

2 records found

ID	Customer Name	Total Amount	Remaining Amount	Used Amount	Modified At	Action	Action
2	John Doe	\$504.00	\$463.79	\$40.20	Oct 23, 2019 12:48:15 PM	<a href="#">Individual Details</a>	<a href="#">Transfer Request Details</a>
1	Peter Doe	\$514.00	\$480.00	\$34.00	Oct 22, 2019 4:13:34 PM	<a href="#">Individual Details</a>	<a href="#">Transfer Request Details</a>

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[Privacy Policy](#) | [Account Activity](#) | [Report an Issue](#)

On clicking on the **Transfer Request Detail** action will navigate to another page where the admin can approve the request for the customer for the bank transfer by setting the checkbox and clicking on approve action as shown in the image below.

**Veronica Costello's Transfer Requests**

9 records found (8 selected)

<input type="checkbox"/>	Amount	Bank Details	Status	Created At	Transaction Note
<input checked="" type="checkbox"/>	\$50.00	Card Type: Visa Card Number: 4195905348577260 Exp : 06 2021 CVV: 494 Name : Macaulay Howell Address: Cuba Country: United Kingdom	Pending	Nov 6, 2019 9:17:27 PM	Please keep on priority
<input checked="" type="checkbox"/>	\$150.00	Card Type: Visa Card Number: 4195905348577264 Exp : 06 2021 CVV: 494 Name : John Howell Address: Cuba Country: United Kingdom	Pending	Nov 6, 2019 9:17:24 PM	Please keep on priority
<input type="checkbox"/>	\$100.00	Card Type: Visa Card Number: 4195905348577275 Exp : 06 2021 CVV: 494 Name : Peter Howell Address: Cuba Country: United Kingdom	Pending	Nov 6, 2019 9:17:21 PM	Please keep on priority

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## Bidding details At Buyer End

### ***When Wallet Option is Disabled-***

Also, the Buyers can see the auction details on the product page of the product as shown below.

**Joust Duffle Bag**  
 ★★☆☆☆ 2 Reviews Add Your Review  
**\$31.00** IN STOCK SKU#: 24-MB01

**Bid on Joust Duffle Bag**

Ends In **00, 00 :06 :42** Current Bid Amount **\$20.00**  
 Days Hours Minutes Seconds 1 Bids

Minimum Qty: 1 Maximum Qty: 100  
 Open Bid Amount: \$1.00 Next Minimum Bid Amount: \$20.01

Enter Bid Amount   
 Place Bid as Automatic

ADD TO WISH LIST ADD TO COMPARE EMAIL

*Check here to place an automatic bid.* *Click here to place the bid.*

**Note-** Here customers will see **Buy Now Button** if the reserve amount is less than bidding amount.

To check the bid details the customer can click on the **Bid Details** section on the **product page**. Where the customer can also check the **normal** and the **automatic bidders' list** for the product.

Details More Information Reviews (2) **Bid Details**

Current Amount : \$20.00  
 Start Time : May 16, 2018, 11:26:06 AM  
 Stop Time : May 16, 2018, 11:35:10 AM  
 Minimum Qty : 1  
 Maximum Qty : 100  
 Offer Avail Time : 0 Days  
 Bid Rules :

**Normal Bid List** **Automatic Bid List**

*Click here to see normal bidder list for the product.* *Click here to see automatic bidder list for the product.*

Bidder Name	Bid Amount	Time Stamp
t*** t***	\$20.00	May 16, 2018, 11:28:21 AM

1 Item Show 10 per page

**Automatic Bid list –**

Bidder Name	Bid Amount	Time Stamp
V***** C*****	\$25.00	May 16, 2018, 11:30:08 AM

1 Item Show 10 per page

### Normal and Auto-bid Flow:

In the case of auto-bid, Normal bid automatically created and it will display in both list under Normal bid list and auto bid list as shown above in the screenshot.

### For Example:

For example, buyer-A place an automatic bid with the maximum amount \$100 for the product-X (reserve price-\$60 and current bid price-\$10). It will automatically create a normal bid also.

If another bidder B, places a normal bid of amount \$30 based on the current bid then next, bidder C, places an automatic bid with the amount of \$55. The bid continues till the time expires.

Buyer A will win the bid at reserve price \$60 because nobody placed the bid more than reserve price and A's automatic price.

### Auction Details

Also, the Buyer can find Bidding details under **My Account->Auction details** as shown below.

- Account Dashboard
- My Orders
- My Downloadable Products
- My Wish List

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- Address Book
- Account Information
- Stored Payment Methods
- Billing Agreements

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- My Product Reviews
- Newsletter Subscriptions
- Auction Details**

## Auction Detail Page

Product Name	Bidding Price	Bid Status	Winning Status
<a href="#">Joust Duffle Bag</a>	\$20.00	Complete	Winner

1 Item Show  per page

Click here to directly go to the product page

View details of auction.

After clicking on the **Product** name below, this page will be open.



### Joust Duffle Bag

★ ★ ★ ★ ☆ 2 Reviews [Add Your Review](#)
**IN STOCK**

\$31.00

SKU#: 24-MB01

**Time to buy Joust Duffle Bag**

<p>Ends in</p> <div style="font-size: 24px; font-weight: bold; text-align: center;">01, 23 : 40 : 54</div> <p style="font-size: 12px; text-align: center;">Days    Hours    Minutes    Seconds</p>	<p>Current Bid Amount</p> <div style="font-size: 24px; font-weight: bold; text-align: center;">\$20.00</div> <p style="font-size: 12px; text-align: center;">1 Bids</p>
--	---

Minimum Qty: 1      Maximum Qty: 100

Open Bid Amount: \$1.00

Congratulations!! You are the winner. Now, you can get it in \$20.00

Qty

Amount to pay \$20.00

Click here to add product to the cart with the bidding amount

Also, the Buyer can now add the product to the cart for purchasing it on the winning bid amount.

If an auto bid has been chosen then Buyers will be able to see their Auto bid details under **My Account->Auto Bidding Details** as shown below.

- Account Dashboard
- My Orders
- My Downloadable Products
- My Wish List

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- Address Book
- Account Information
- Stored Payment Methods
- Billing Agreements

---

- My Product Reviews
- Newsletter Subscriptions
- Auction Details
- Auto Bidding Details

## Auto Bidding List

Product Name	Bidding Price	Winning Price	Bid Status	Winning Status
Joust Duffle Bag	\$25.00	\$20.00	Complete	Winner

1 Item Show  per page

Buyers can see the auto bidding details here.

## Auto-bid:

In the case of autobid, normal bids are done automatically.

For Example :

Let's say bid increments are as shown below with increments:

- \$100.00-\$249.99 – \$2.50
- \$250.00-\$499.99 – \$5.00
- \$500.00-\$999.99 – \$10.00

Now, there is a product that has a current bid of \$100, and a customer (A) is willing to pay \$115 for it. Then \$115 becomes the maximum bid of the customer (A). The bid increment on this item is \$2.50, so Bid of the customer (A) will be saved for \$102.50. This becomes the current high bid.

Another customer (B) bids the next bid increment (as specified on the item listing page), \$105. Now for the customer (A), it will automatically raise the bid to \$107.50.

A customer (C) enters a maximum bid of \$150. In accordance with the current bid increment, his automatic bid will save like \$110.

Then, the customer's (A) bid will automatically raise to \$112.50. The customer's (C) bid will automatically raise to \$115.

Since the next bid increment would be \$117.50, which is more than Customer's (A) maximum bid amount so his bidding will drop out, and he will notify (by email) that your bid has surpass. (If the auction were to end right then, the customer (c) would win the auction with a bid of \$115. Even though he specifies a \$150 maximum bid, the bidding never got that high.)

Now, at this point, the customer (A) can place a new maximum bid for the Product.

## When Wallet Option Enables-

Now when wallet option enables then on product page we will be receiving the message stating the percent amount of the bidding amount that will reduce from the wallet.



## Wayfarer Messenger Bag

★★★★☆ 3 Reviews Add Your Review

\$45.00

IN STOCK  
SKU#: 24-MB05

### Bid on Wayfarer Messenger Bag

Ends in **15, 10:35:09** Current Bid Amount **\$0.00**  
Days Hours Minutes Seconds 0 Bids

Minimum Qty: 1 Maximum Qty: 20  
Open Bid Amount: \$40.00 Next Minimum Bid Amount: \$40.01

50

Place Bid as Automatic

The 10% amount will be deducted from auction wallet on each bid placed

Qty

1

Also, this deduction records on our wallet in the frontend as seen below.

## Manage Auction Wallet



### Auction Wallet Details

\$995.00(USD)

Your Auction Wallet Balance

Enter Amount to be Added in wallet

[USD]

### Last Transactions

Reference	Debit	Credit	Status
Bidding On Wayfarer Messenger Bag : Debited Amount	\$5.0000	-	Applied
Order Id : 000000069 Credited Amount	-	\$1000.0000	Applied

Now the rest of the process will be done in same way as in the prior case when we disables the wallet. However, here the security money deducts will return when an auctioneer doesn't win the bid as per admin configuration.

That is all for the **Auction**. Still, have any issue feel free to add a ticket and let us know your views to make the module better at [webkul.uvdesk.com](http://webkul.uvdesk.com)