

Project Background Information

Trial Period: January 01 to December 31, 2007

What is the information collected:

- At sign-up:
1. Company contact information;
 2. Company staff member (name and contact information) responsible to send inventory data, plus one alternate; and
 3. Total storage capacity (in lbs) by regions (provinces and/or states).
- Weekly:
1. Total live lobster inventory (in lbs) as of Wednesday 12:00PM by regions (provinces and/or states).

Who collects the information:

Sign-up and weekly information is collected by the AVC Lobster Science Centre, at the University of Prince Edward Island. This will ensure that corporate information submitted by individual companies will remain confidential. This third party "arm's length" relationship is critical to the success of the project and it guarantees professional data collection, assures confidentiality and eliminates any opportunity for Industry manipulation of the data collected.

How the information is collected:

Individual companies can send their inventory information to the AVC Lobster Science Centre via email, fax, phone, or by filling out a secure online form on the Online Lobster Inventory System website (www.lobsterscience.ca/inventory).

How the information is disseminated:

Weekly inventory data will be made available on the Online Lobster Inventory System website within 48 hrs of the cut-off time each week. Participants can access the secure website using an assigned username and password. The information is summarized by region to maintain confidentiality for each participating Company. The website is user friendly and allows for easy access to current inventory report as well as previous weekly reports. Over time, this project will store historic data so that year by year comparisons will be readily available.

Participating Companies also receive weekly emails containing a summary table for the most current live lobster inventory data.

Some of the benefits of this project:

1. This System allows for real-time knowledge of live lobster inventory from a representative group of Companies in the Industry – both in Canada and the USA. The more Companies participating, the more effective this vehicle becomes at tracking overall inventory levels in any given week.
2. Overall enhanced industry knowledge about inventory levels. This will allow individual Companies to make better informed Business Decision, leading to better Returns on Investment.
3. There is a direct link from the Online Lobster Inventory System website to the LFAs 33/34 Lobster Moults & Quality Monitoring project website, creating an easy gateway to additional information from the latest data available from this specific project as well as other activities of the AVC Lobster Science Centre.

Costs for the trial period:

This project is organized on a "Cost Recovery" basis by the AVC Lobster Science Centre with an Introductory Program fee to gain access until December 31, 2007, whereby individual Companies participating will pay a \$500 contribution. Towards the Conclusion of the trial period, the project will be evaluated by all Participants to determine in what way (if any) it should be modified and at what cost to the Participants.