

May 26, 2006

**MR'S ADVISORY TO SHIPPING No. A-12-2006**

**TO : All Steamship Agents, Owners, and Operators**

**SUBJECT: Permanent Implementation of the Additional Transit Booking Slot available through an Auction Process**

The additional booking slot made available through an auction process was implemented nearly two months ago, and during the 60 day test period has been utilized primarily by the customers it was intended to serve, namely tankers and bulk carriers. These customers, who have a low ranking in the booking system, would otherwise not have been able to secure a booking slot through the normal booking system. Taking this into consideration, as well as comments received from our customers, the ACP has decided to continue offering this additional auctioned booking slot on a permanent basis, available during the 3<sup>rd</sup> period only, and for any booking condition that may be present at the time. This auctioned slot will only be available once all the normal booking slots available for either *supers* or for *regulars*, independent of each other, have been allocated.

The terms and conditions for the additional auctioned booking slot remain as published in Advisory A-07-2006, with the following clarifications and changes:

- The initial or base bid for the auctioned booking slot during Conditions 1 and 2 will be fixed to twenty five thousand dollars (\$25,000.00) for *supers* and ten thousand dollars (\$10,000.00) for *regulars*. When booking Condition 3 is in effect, the initial or base bid will be fixed to fifty thousand dollars (\$50,000.00) for *supers* and twenty thousand dollars (\$20,000.00) for *regulars*. In all three conditions where there are few bids competing for the auctioned booking slot, should the winning bid amount be less than the winning vessel's normal booking fee, the ACP will honor the winning auctioned bid amount.
- Vessels awarded an auctioned booking slot which have already secured a normal booking slot during the 3<sup>rd</sup> period competition for the date following the auctioned booking slot date, will be given the option to retain either one of these booking slots. Should the vessel elect to retain its normal booking slot, then the auctioned booking slot will be awarded to the next highest bidder. If, on the other hand, the vessel elects to retain the auctioned booking slot, then its normal booking slot will be voided at no additional charge. Nevertheless, the vessel will be required to pay whichever amount is higher, the normal booking fee or the auctioned bid amount.
- A fully integrated tug and barge unit (ITB) participating in the auction process will have its bid assigned to the piece of the unit with the highest PC/UMS tonnage. If an ITB is awarded the auctioned booking slot, then the larger of the two pieces will pay the winning bid, while the smaller piece will be required to pay its normal applicable booking fee.

Information provided by users during the auction process will remain strictly confidential. Once the bid is closed, the ACP will publish any information deemed necessary to ensure transparency of this process. These modifications to the booking rules will be implemented effective June 1, 2006, during the auction of the booking slot to transit June 4, 2006.

The ACP's Auction System is available at <http://www.pancanal.com/eng/op/index.html>. Should you require technical assistance, please contact our specialists at [support@pancanal.com](mailto:support@pancanal.com) or call 272-2222 (option 2).

**ORIGINAL SIGNED**

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