WHERE HAS ALL THE MONEY GONE?

Gerry Wood, the Independent Member for Nelson, says the latest quarterly figures for Cash for Containers just released by the NT EPA last week show that the beverage industry, over 12 months, collected the proceeds from **102.5 million containers** not returned to depots. (41million were returned)

Gerry says multiplying the 102.5 million of unredeemed containers by 20 cents (the figure that Coke has said the consumer has paid for each container*) you get a figure of **$20.5m**. This is what the beverage industry has made out of the Cash for Container scheme since the scheme commenced in January last year, **just 12 months**.

Coca Cola also raised their prices for one month before the scheme started in Jan 2012 so they made an extra 20 cents per container for the month of December 2011 knowing that only containers bought after Jan 2012 would attract a refund. This was a blatant rip off.

The companies also received money from sale of product returned
- 41million aluminium cans  - **$500,000 to over $1m depending on the aluminium price**
- Plus value of paper, glass and plastic

Gerry says the NT government should be asking these companies what have they done with this money and why wasn’t it used to keep drink prices down or used for community projects.

He says that the beverage industry has just ripped $20m out of the Territory, has done its best to hide the fact, and bumped prices up when they didn’t need to and so far the NT government has been too chicken to say or do anything!

* quote from Coca Cola website  (13/3/13)

**BUT IT SOUNDS SO SIMPLE, YOU PAY 10 CENTS AND YOU GET 10 CENTS BACK, WHAT’S THE PROBLEM? The problem is that consumers don’t pay 10 cents, as the Northern Territory experience has shown. Under a CDS they pay up to 20 cents more per drink, because the cost of running the extensive infrastructure needs to be paid for and inevitably is passed on to consumers.**