

24 HOUR SERVICE

WORTH RECYCLING PTY LTD

ACN 001 630 306 ABN 24 001 630 306

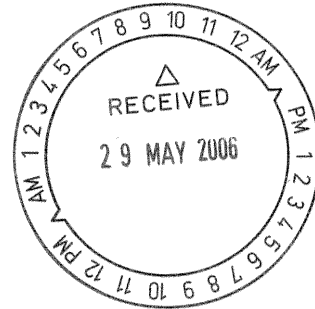
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23rd May, 2006

The Secretary,
Senate Economics Legislation Committee,
Suite SG.64, Parliament House
Canberra ACT 2600



To Whom It May Concern:

Worth Recycling Pty Ltd is a wholly Australian-owned Company that originally commenced operations in the transport and recycling industries in 1976. Since this time, Worth has grown to be an industry leader in recycling of oils and oily waters.

In short, Worth Recycling does not support the imposition of the full excise rate on products that is recycled by Worth. The ramifications of this change are far reaching and will affect both recyclers and their customers. In support of this position we would like to stress the following points:

- Oils recycled by Worth are generally not WANTED by re'finers(In excess of 1 million litres per month). They are recycled as a process oil used in the production of coke. This oil is used as a density improver. Normally high in viscosity and black in colour, therefore cannot be used, even if blended, in an internal combustion.
- The introduction of full excise could discourage the use of this product. As this product is not wanted by re'finers and there are no alternate markets or uses for this product that we know of, this could encourage illegal dumping/storage which could create an environmental disaster.
- Worth will be subject to cash flow difficulties and may not survive the cash flow impact.

We submit for your consideration and look for to your response.

Regards,

Bob Cooper
General Manager