

Journal

ENCORP
ATLANTIC INC

RETURN RATE
70%
(AS OF DECEMBER 31ST, 2011)

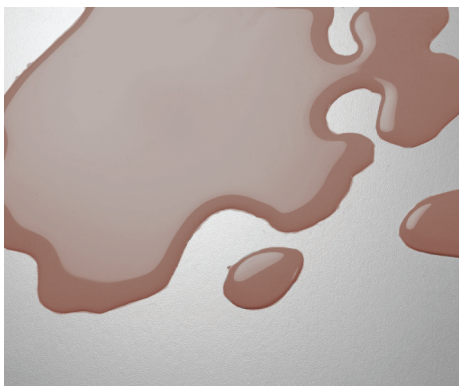
SINCE 1992, ENCORP ATLANTIC HAS RECYCLED OVER
2.5 BILLION CONTAINERS IN NEW BRUNSWICK

WINTER

► NOTICES

Increasing reports on damaged bulk bags is a concern to all of us. Any damaged bulk bag must be reported on a designated tag (QC) box and returned to the driver regardless of the extent of the damage. Damaged bags will be individually inspected at a later date.

► SLIPPERY WHEN WET!



Cold winter months are upon us once more! This usually spell havoc for RC and drivers alike pertaining to spillage from containers. Reports of slippery floors are a safety problem, especially from RCs that receive large amounts of containers from school programs. Please remind local schools and customers the importance of empty containers.

ENCORP'S RESOLUTIONS FOR 2012

- OPTIMIZE RECOVERY RATES
- CONVENIENCE TO THE PUBLIC
- CONTROL CONTAMINATION
- SIMPLIFY PROCESS – RC
- ACCURACY

Encorp's first priority is to maximize recovery rates, and we will continue to seek efficiencies in the system. Every year, over 65,000,000 deposit-bearing containers go missing and are never redeemed in New Brunswick. For consumers, this represents over \$ 3,000,000, and nearly the same for RCs in handling fees. Maximizing redemption rates is a fundamental principle of the New Brunswick Beverage Containers Program. Encorp and distributors alike are totally committed to this principle.

Convenience to the public is also a hot topic. A recent survey of RCs in NB indicates that over 70% of all centres close at 1:00 or earlier on Saturdays. While the majority of RCs state that Saturdays are the busiest day of any week. Today's busy consumers cannot be expected to find redeeming their deposit-bearing containers all that convenient in those circumstances.



ATTENTION



Contamination is an on-going safety concern at all levels. From the RC worker, truck driver and processing facility, contamination must be controlled and curtailed.

Simplifying the process for sorting must become a top priority this year. With ever increasing labor costs, simplifying the amount of separation would greatly benefit centres and streamline the process.

Accuracy will remain a priority at Encorp. Significant progress has been achieved on the part of RCs. The New Brunswick Program can boast that its accuracy is near perfect!

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► CONTRACT AWARDED

On December 1st, the Board of Directors of Encorp Atlantic announced its first ever service provider contract for transportation and processing. After careful evaluation of the proposals, Hebert Recycling of Miramichi, New Brunswick, was awarded the 2-year contract.

► REMINDER

Encorp Atlantic and our service provider, Hebert Recycling, have an open door policy in terms of visits to the Quality Control Department. If you want a firsthand look at how we count and perform quality control on your containers, please just drop in at 53 Walsh Avenue, Miramichi during regular working hours (no appointment necessary).

► 2012 CALENDARS NOW AVAILABLE



Again this year Encorp Atlantic has published a limited edition calendar. This year's theme is 366 Days to Recycle. RC's are encouraged to distribute these to clients, local school and the general public. Ask your driver for any amount of calendar required.

► 20/20

On April 1st, 2012, the New Brunswick Beverage Containers Program will celebrate its 20th birthday. Encorp intends to build momentum around the anniversary of this successful program. The celebrations must recognize the achievements of the past 20 years. Together with all the stakeholders, Encorp shall define the roadmap going forward. We must take this opportunity to dialogue in order to achieve a common vision and develop a common approach to the challenges and opportunities of the next generation of redemption/recycling centres in New Brunswick.

20/20
1992 ► 2012 ► 2032

20 years of successful beverage container recycling in N.B.

20 ans de gestion des récipients à boisson au N.-B.

If you have any long serving employees (20-15-10), please send us the name and address of the redemption centre and of the employee and the number of years of employment. Names can be called in to Encorp at 1-877-389-7320.

► MATERIAL MARKETS & RETURN RATE

Markets have shown a slight decrease in recent months. Industry defines this decrease as mere market adjustments. The return rate as of December 31st is **69.9%**, compared to **71.4%** the previous year.

OVERVIEW OF MARKET PRICES US\$/LB FOR BALED MATERIAL

	Aluminum	PET	Exchange
December 2008	0.58\$	0.04\$	1.23
December 2009	0.64\$	0.12\$	1.03
December 2010	0.77\$	0.265\$	0.97
As of Dec. 31 st , 2011	0.67\$	0.205\$	0.098

MARKET SNAP-SHOT / 3 YEAR PERIOD IN US\$/LB

	Aluminum	PET
High ▲	1.09\$ August 2008	0.37\$ March 2011
Low ▼	0.44\$ April 2009	0.04\$ December 2008

* These figures are based on monthly averages

YEAR TO YEAR-REFUNDED UNITS

	Aluminum	Glass	PET	Other	Total
Jan. 2010 - Dec. 2010	64,770,265	3,107,312	74,798,873	18,442,034	161,118,484
Jan. 2011 - Dec. 2011	62,156,707	2,482,473	72,625,284	16,351,326	153,615,790
Yr to Yr Qty	-2,613,558	-624,839	-2,173,589	-2,090,708	-7,502,694
Yr to Yr %	-4.04%	-20.11%	-2.91%	-11.34%	-4.66%