Voluntary Carbon Market Opportunities for Pre-1990 Indigenous Forest: Introducing The Rarakau Programme

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Voluntary Carbon Market Opportunities for Pre-1990 Indigenous Forest: Introducing The Rarakau Programme

They won’t let me into the carbon party

The Rarakau Programme
The Rarakau Programme

A forest carbon crediting scheme for pre-1990 indigenous forests

For forests ineligible for crediting under the NZETS
<table>
<thead>
<tr>
<th>Activity Type:</th>
<th>Improved Forest Management – Logged to Protected Forest</th>
</tr>
</thead>
<tbody>
<tr>
<td>Crediting Instrument:</td>
<td>VERs (International Voluntary Market)</td>
</tr>
<tr>
<td>Carbon Standard:</td>
<td>ISO14064-2 &amp; Verified Carbon Standard</td>
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<td>Carbon Registry:</td>
<td>Markit Environmental Registry</td>
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<td>Validator/Verifier:</td>
<td>Det Norske Veritas (DNV)</td>
</tr>
<tr>
<td>Methodology:</td>
<td>Rarakau IFM-LtPF Methodology</td>
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<tr>
<td>Inception Project:</td>
<td>Rarakau Forest Carbon Project</td>
</tr>
<tr>
<td>Programme Operator:</td>
<td>Ekos (Charitable Trust)</td>
</tr>
</tbody>
</table>
Activity Type: Improved Forest Management – Logged to Protected Forest

Unlogged indigenous forest

Baseline

Management Period

Tradable Carbon

Project

Unlogged Forest

MB

tCO2/ha

Time
Activity Type: Improved Forest Management – Logged to Protected Forest

Logged indigenous forest

Baseline

Project

Tradable Carbon

Management Period

Time

tCO2/ha

Logged Forest

O

U

MB
**Carbon Assets**

<table>
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<tr>
<th>Description</th>
<th>Details</th>
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<tr>
<td></td>
<td>+ Additional Methodological Safeguards &amp; Protocols</td>
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<tr>
<td>Fair Trade Type Carbon Product</td>
<td></td>
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<tr>
<td>Potential Buyers:</td>
<td>Green Marketing, CSR, Int. Aviation</td>
</tr>
<tr>
<td>Potential Prices:</td>
<td>VCU REDD ~ €6.80 (June 2012)</td>
</tr>
</tbody>
</table>
1. General Requirements
2. Describing Project
3. GHG Sources, Sinks
4. Determine Baseline
5. Quantify Baseline GHG Emissions & Removals
6. Quantify Project GHG Emissions & Removals
7. Risk, Permanence & Buffer
8. Ancillary Impacts
9. Managing Data Quality
10. Monitoring
11. Documentation
12. Validation / Verification
13. Adding Subsequent Projects

Methodology: Rarakau IFM-LtPF Methodology

Combines ISO14064-2 & VCS Carbon Standards
Rarakau Forest Carbon Project
Eligible Forest Area: 738ha
Net Carbon Benefits: 3,006 tCO$_2$ yr$^{-1}$
Annual Buffer: 331 reserve credits
Net Carbon Credits: 2,675 ex post VERs

50 year project cycle (Covenant)
Role of Programme Operator:

- Owns & operates the Rarakau Programme
- Safeguards the environmental integrity of projects
- Owns and operates the Programme Registry Account
- Owns the buffer credits
- Beneficiary of the covenant that protects each Project

Programme Operator: Ekos (Charitable Trust)
How does Indigenous Forest Resource fit into the Rarakau Programme?

- **64m ha NZ Total**
- **Indigenous Forest Resource**
- **2.4m ha Harvestable**
- **614,000 ha Maori Owned**
How does 2.4m ha Harvestable

~4 credits / ha / yr
9,600,000 credits / yr @ NZ$6
NZ$576 million per decade

Protecting rainforests is starting to look like an industry

The Rarakau Programme

2.4m ha Harvestable