



GreenAir

Developing and Selling a Forestry VER Project
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Developing a VER Forestry Project

- Vintage?
 - 2006/07 – Still in play in the voluntary market
 - 2008 – Forest owner must be aware of the double counting issue with ETS/PFSI
- Legal confirmation?
 - Ensuring 2006/07 doesn't raise a liability in a post 2008 world
 - Binding the forestry owner to maintain the sink?
- Quantification method?
 - NZ ETS/PFSI based for creditibility?; OR
 - Based on other standards such as the Forestry Stewardship Council
- Verification?
 - Length of time required to obtain verification (VCS, CDM Gold Standard etc.)
 - Upfront risk of the cost relative to the reward
- Registration?
 - TZ1 for maximum credibility
 - Value of registration without recognised verification?

Selling a VER Forestry Project

POSITIONING

- Pre-Compliance Period CERs
- Accredited to the same standard as NZ Kyoto Units

CHALLENGES

- A developing NZ VER market
- Knowledge of the NZ forestry market?
 - Lack of knowledge of NZ market
 - Lack of knowledge of high standards for PFSI and proposed ETS
- Forestry credits
 - Associated with early poor standards around the world
 - Forestry not accepted by the EU
 - Competition from developing countries
- No previous pricing experience
- Insurance requirements