

An aerial photograph of rolling green hills in the Wairoa region of New Zealand. A dirt road winds through the landscape, and there are several rows of young trees planted on the slopes. The hills are covered in lush green grass, and the sky is a clear, pale blue.

McRae Trust – Wairoa

Field Day – 12 March 2010

Mechanics of Carbon Trading

New Zealand Emission Unit Register



How Carbon Trading Works

- New Zealand situation
- Regulated Markets
 - » ETS – NZU's
 - » PFSI – AAU's





New Zealand Context

- **MfE – Ministry for the Environment**
 - » (Overall administration of ETS)
- **MAF – Ministry of Agriculture and Forestry**
 - » (Administration of Forestry and Agriculture in ETS)
- **MED – Ministry of Economic Development**
 - » (Administration of New Zealand Emission Unit Register)





Receiving Your Credits

1. Register as a User (NZEUR)
2. Open a holding account (NZEUR)
3. Register as an ETS Participant with MAF
4. File an Emissions Return (31 March)
5. “Sit” on credits or “Trade” credits





New Zealand EUR

- NZEUR
 - » (Records “title” to the units)
 - » No involvement with sale and purchase of units

- Claim Units = 1/year or 1/Commitment Period
 - » (2008 to 2012 inclusive) – 31 March 2013

- Trading of Units – Individual/Private Decision

