

Potential carbon

SPECIES	Age (year)	1 to 5	6 to 10	11 to 15	16 to 20	21 to 25	26 to 30	31 to 35	
Prad Lower Nth Is. avg (HSNI)	Average per year	14	28	30	37	33	28	25	
	5 year total	71	139	151	186	165	140	126	
	At \$25 / NZU	\$1,775	\$3,475	\$3,775	\$4,650	\$4,125	\$3,500	\$3,150	\$24,450
	Accrued total at end of period	71	210	361	547	712	852	978	
Indigenous	Average per year	2	6	11	13	11	9	6	
	5 year total	8	32	55	63	56	43	29	
	At \$25 / NZU	\$195	\$810	\$1,383	\$1,580	\$1,408	\$1,063	\$725	\$7,175
	Accrued total at end of period	8	40	96	159	215	258	287	
Hardwood	Average per year	13	38	32	23	18	13	9	
	5 year total	63	188	158	117	92	67	44	
	At \$25 / NZU	\$1,575	\$4,700	\$3,950	\$2,925	\$2,300	\$1,675	\$1,100	\$18,225
	Accrued total at end of period	63	251	409	526	618	685	729	
Softwood	Average per year	5	14	14	17	16	14	13	
	5 year total	26	69	68	86	81	70	65	
	At \$25 / NZU	\$650	\$1,725	\$1,700	\$2,150	\$2,025	\$1,750	\$1,625	\$11,625
	Accrued total at end of period	26	95	163	249	330	400	465	

Self and Funding options compared

Option	Cashflow: Years 0 -10	Cashflow: Years 11 - 20	Cashflow: Years 21 - 29 <small>(incl. log revenue & replanting)</small>	IRR	Total Cost	Total Revenue	Surplus
BAU (No Carbon)	(\$611,800)	(\$111,800)	\$6,027,332	9%	\$1,156,200	\$6,459,932	\$5,303,732
10yrs enduring carbon	\$917,700	(\$111,800)	\$6,027,332	21%	\$1,156,200	\$7,989,432	\$6,833,232
18 yrs carbon under averaging	\$917,700	\$1,643,200	\$6,027,332	25%	\$1,156,200	\$9,744,432	\$8,588,232
MPI Land owner grant of \$1,500	\$709,200	(\$111,800)	\$6,027,332	29%	\$856,200	\$7,480,932	\$6,624,732
MPI JV	\$1,863,300	\$306,000	(\$39,200)	608%	\$646,400	\$2,776,500	\$2,130,100
Forward selling 6 yrs carbon	\$877,020	(\$111,800)	\$6,027,332	Very high	\$1,156,200	\$7,948,752	\$6,792,552
Est. sale of existing NZU and replace within 6 years (73 NZU/HA)	\$917,700	(\$187,500)	\$6,027,332	124%	\$1,156,200	\$7,989,432	\$6,833,232