

So now that you have a carbon account, what are some options moving forward? What you do will depend on what your business goals are and why you completed a carbon account in the first place.

Here are some options for you to consider ↓

Increase farm efficiencies (& profitability)

If you're focussed on reducing your emissions, 'tightening up' the operation via some of the management strategies below could be a good start

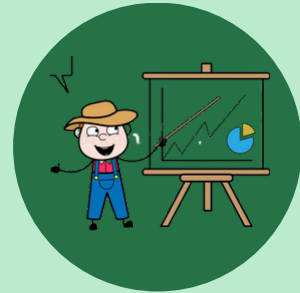
- Increased growth rate from weaning to slaughter
- Breeding for improved feed conversion efficiency
- Joining heifers/ewes at an earlier age
- Planning a vegetation project to achieve balance



Branding & Marketing

You now have a first data point to begin telling the sustainability story of your business/product, informally e.g. via social media.

This may be useful for 'Paddock to Plate' businesses.



Finance Opportunities

You may be eligible for 'green loans' when sourcing finance E.g:

- NAB Agri Green Loan
- Commbank Agri Green Loan



Business/Product Accreditation/Certification

Formal certification may assist in branding/marketing, increase market access or price premiums. Some examples are:

- Climate Active (for carbon neutral businesses)
- Accounting for Nature (environmental certification)
- Land to Market (regenerative accreditation)
- Climate Friendly (sustainability accreditation)



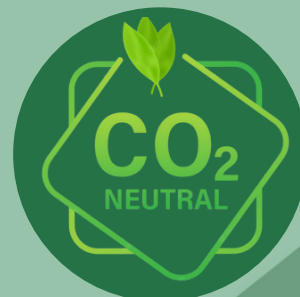
Credits

To produce carbon credits, you will need to register a carbon project with the Australian Emissions Reduction Fund (government market). You could sell these back to the government or via the voluntary/private market or 'inset' the credits to offset your own emissions. There are many carbon project methodologies and it is important to seek independent advice before commencing a carbon project. See the next page for the LOOC-C tool.



Carbon Neutrality?

Work towards achieving a 'carbon neutral' status by reducing & offsetting your emissions until they reach Net Zero.



Do Nothing!

On the other hand, currently, Australian producers are not required to do anything about their emissions.

Perhaps it's worth waiting and seeing what will be required before participating in any emissions reduction activities.



1. Update your carbon account annually.

Updating your carbon account annually will:

- Help you become familiar with how to complete a carbon account (likely something landholders will need to be able to do in the future)
- Streamline your data collection process for both carbon accounting and business benchmarking (both use very similar data)
- Show you how your emissions will vary each year depending on management and seasonal challenges
- By carbon accounting annually, you will be able to keep record of your emissions year to year

Consider using the MLA Carbon Calculator to update your carbon account. The MLA Carbon Calculator is based on Greenhouse Gas Accounting Framework, but easier to navigate.

2. Be aware there are carbon accounting platforms that may simplify the accounting process

There are many platforms that can create a carbon account for you (often for a fee). It is important to ask the developers of such platforms which system/model their platform uses and whether their platforms are maintained/updated as new emissions research become available. Currently the Greenhouse Gas Accounting Framework (GAF) developed by the University of Melbourne is the most reliable. The MLA Carbon Calculator is based on the GAF tool, so is reliable and free.

3. Keep an eye out for future carbon programs

Carbon is a hot topic, and there is lots of research and development going on to further understand farm emissions and upskill landholders in accounting. For example MLA's Carbon EDGE program in 2023 may be useful for producers wishing to further understand their options. Reading your newsletters is the best way to find out when these opportunities become available. Some helpful newsletters will be:

- Your Local Land Services newsletter
- Holbrook Landcare's newsletter
- MLA's newsletters ('The Weekly' and 'R&D Round-Up')
- Agriculture Victoria (useful resources and project reports for producers in any state)

4. If you're interested in carbon credits - check out the LOOC-C tool

Developed by CSIRO, LOOC-C is a tool that allows land managers to quickly assess the GHG abatement options for a specific land area, including estimates of abatement quantity such as Australian Carbon Credit Units. This assists producers in evaluating their options for participating in a project through the Emissions Reduction Fund and other markets.

View the Tool at <https://looc-c.farm/>