

Your Options Moving Forward

Now having completed a carbon account, what are some options moving forward? That will depend on your business goals and why you completed a carbon account in the first place.

Increase farm efficiencies (& profitability)



If you're focused on reducing your emissions, the strategies below could be a good starting point for a livestock operation.

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

Finance Opportunities



Some financial institutions may offer incentives in the form of low interest rate loans for producers who can prove a low-impact approach to the natural environment. This is a constantly evolving space however and current incentives may become requirements in the future. Incorporating your carbon account into an on-farm environmental plan could be a good starting point when seeking finance.

Carbon Neutrality?



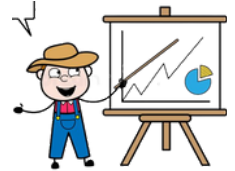
Work towards achieving a 'carbon neutral' status by reducing and/or offsetting your emissions until they reach Net Zero.

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.

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.

Business/Product Accreditation or 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)
- Climate Friendly (sustainability accreditation)

Credits



To produce carbon credits, you will need to commence a carbon project with the Australian Emissions Reduction Fund (government market). Credits can be sold to the government or via the voluntary/private market. Alternatively you could '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.

Something Smaller?

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 require similar data)
- Demonstrate how your emissions will vary each year depending on management and season
- By carbon accounting annually, you will be able to record your emissions each year

Consider using the MLA Carbon Calculator to update your carbon account. The MLA Carbon Calculator is a free, user friendly version of the Greenhouse Gas Accounting Framework.

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

There are both public and private platforms that can be used to create a carbon account (fees may apply to some platforms).

It is important to understand which systems/models such tools are based on 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, lots of research and development is underway 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/>