



## **New carbon credit market provides native tree options instead of pine**

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Carbonz, founded by climate change PhD student Finn Ross, has partnered with another New Zealand company to bring buyers and sellers of native carbon credits together into one place.

Ross said a large portion of trees planted for carbon farming in New Zealand is pine, and people did not want the country to become one big pine forest.

"What we're trying to do at Carbonz is not so much make a political statement on pine forests and the future decision making around pine forests in New Zealand. But for the first time there is now a mechanism so that the market can determine an appropriate price for native forests over pine forests and that sellers will be able to obtain a premium and buyers will be able to buy at a premium for native forests."

He said the country has native forest species that can provide long term benefits.

"A pine forest generates 30-40 years' worth of carbon returns before indefinitely plateauing.

"Aotearoa has exceptional native forest species that can provide long-term benefits of not just carbon sequestration, but selective high quality timber, increased biodiversity, soil, water rāonga, and other spiritual benefits," Ross said.

He said Carbonz was the country's first voluntary carbon credit marketplace for tradable credits that could be traced right back to the source.

Each credit was equivalent to one tonne of carbon dioxide.

The company partnered with another local firm, CarbonCrop, which uses artificial intelligence to measure the carbon sequestration of regenerating native forest on private farmland.

It had also launched Native CarbonCrop Units.

"Partnering with Carbonz means we can connect our landholders with buyers of carbon offsets who care about native forest and want confidence in the origin of the offsets they purchase," CarbonCrop chief executive Jo Blundell said.

Source: <https://www.rnz.co.nz/news/business/469903/new-carbon-credit-market-provides-native-tree-options-instead-of-pine>