

Summary of benefits

	Year																Total
	-3 2001	-2 2002	-1 2003	0 2004	1 2005	2 2006	3 2007	4 2008	5 2009	6 2010	7 2011	8 2012	9 2013	10 2014	11 2015	12 2016	
Methane emissions (status quo)	76,003	77,375	78,747	80,119	81,491	82,863	84,235	85,606	86,978	88,350	89,722	91,094	92,466	93,837	95,209	96,581	1,380,676
Methane emissions (NES)	76,003	76,122	76,240	76,358	76,476	76,594	76,713	76,831	76,949	77,067	77,185	77,304	77,422	77,540	77,658	77,776	1,230,239
CO2e (status quo)	1,596,072	1,624,881	1,653,690	1,682,498	1,711,307	1,740,116	1,768,925	1,797,733	1,826,542	1,855,351	1,884,160	1,912,969	1,941,777	1,970,586	1,999,395	2,028,204	28,994,206
CO2e (NES)	1,596,072	1,598,554	1,601,036	1,603,519	1,606,001	1,608,483	1,610,965	1,613,447	1,615,929	1,618,412	1,620,894	1,623,376	1,625,858	1,628,340	1,630,822	1,633,304	25,835,012
Benefit of NES (tonnes CO2e)	0	0	0	0	0	0	157,960	184,286	210,613	236,940	263,266	289,593	315,919	342,246	368,573	394,899	2,764,294
Benefit per tonne CO2e (upper)	\$35.38	\$35.38	\$35.38	\$35.38	\$35.38	\$35.38	\$35.38	\$35.38	\$35.38	\$35.38	\$35.38	\$35.38	\$35.38	\$35.38	\$35.38	\$35.38	
Benefit per tonne CO2e (lower)	\$7.08	\$7.08	\$7.08	\$7.08	\$7.08	\$7.08	\$7.08	\$7.08	\$7.08	\$7.08	\$7.08	\$7.08	\$7.08	\$7.08	\$7.08	\$7.08	
Discount factor	1.3310	1.2100	1.1000	1.0000	0.9091	0.8264	0.7513	0.6830	0.6209	0.5645	0.5132	0.4665	0.4241	0.3855	0.3505	0.3186	
PV benefits (upper)	0	0	0	0	0	0	\$4,198,214	\$4,452,652	\$4,626,132	\$4,731,271	\$4,779,062	\$4,779,062	\$4,739,565	\$4,667,754	\$4,569,829	\$4,451,132	\$45,994,672
PV benefits (lower)	0	0	0	0	0	0	\$839,643	\$890,530	\$925,226	\$946,254	\$955,812	\$955,812	\$947,913	\$933,551	\$913,966	\$890,226	\$9,198,934
	Extrapolation period			Transition period			Appraisal period										

Discount rate
10%

"Value" of emissions		International markets for CO2		
Upper value	\$35.38 per tonne CO2e	\$25 US Exchange rate	1.415 US to NZ	as at 17 February 2004
Lower value	\$7.08 per tonne CO2e	\$5 US Exchange rate		Source: www.xe.com

Source: www.c02e.com

Total PV benefits (upper)	\$45,994,672
Total PV benefit (lower)	\$9,198,934