



Carbon Farming Initiative

Total number of Australian carbon credit units (ACCUs) issued in Q3 of 2013

The *Carbon Credits (Carbon Farming Initiative) Act 2011* (the CFI Act) requires the Clean Energy Regulator to publish quarterly reports about the number of Australian carbon credit units (ACCUs) it has issued (s 161). Regular and accurate information about the supply of different kinds of ACCUs can facilitate the establishment of the market, including in relation to price discovery.

Each ACCU represents at least one tonne of carbon dioxide equivalents (CO₂-e). ACCUs may be issued for eligible offsets projects that avoid or reduce greenhouse gas emissions to the atmosphere as well as those that store carbon from the atmosphere in vegetation, dead organic matter and soil.

The CFI Act allows for the issue of Kyoto ACCUs if:

- the eligible offsets project is an emissions avoidance project with a reporting period ending on or before 30 June 2012, or
- the eligible offsets project is a sequestration project with a reporting period ending on or before 31 December 2012.

Projects that report after the Kyoto abatement deadlines must be issued with non-Kyoto ACCUs (NKACCU). Non-Kyoto ACCUs will be displayed in two ways within an ANREU account – NKACCU (eligible) and NKACCU (voluntary).

Non-Kyoto (eligible) ACCUs:

- are created by Kyoto offsets projects;
- can be surrendered under the carbon pricing mechanism;
- are unable to be converted or exchanged for international emissions units; and
- can be sold on the voluntary market.

Non-Kyoto (voluntary) ACCUs:

- are created by non-Kyoto offsets projects;
- are unable to be surrendered under the carbon pricing mechanism;
- Are unable to be converted or exchanged for international emissions units; and
- can be sold on the voluntary market.

The CFI Act began operations on 8 December 2011.

This report for Q3 of 2012/2013 provides information for the time period of 1 January 2013 to 31 March 2013.

	Q1	Q2	Q3	Q4	ACCUs issued in 2012/13	Total ACCUs issued (since January 2012)
Kyoto-ACCUs	0	348,110	0	-	348,110	348,110
Non-Kyoto ACCUs (eligible)	0	0	45,341	-	45,341	45,341
Non-Kyoto ACCUs (voluntary)	0	0	0	-	0	0
Total ACCUs issued	0	348,110	45,341	-	393,451	393,451