

[REDACTED]

28th November 2023

To: Department of Agriculture, Fisheries and Forestry - [REDACTED]

Subject: Submission to the Agriculture, land and emissions: discussion paper

As globally experienced physical **commodity & financial markets experts**, we welcome & support this discussion paper.

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BARRIERS: Commercial data transparency & integrity of methods is needed to **enable the private sector to finance the transition**. Beyond the well-publicised integrity issues of some environmental commodity methods, in our experience, there exists a **disconnect between the public & private sector that must be overcome**. For example, our experience suggests that other government initiatives, such as the Future Drought Fund (FDF), have over relied on regional universities & non-for-profits at the exclusion of the private sector innovators & First Nations people. **This 'no risk no outcome' approach stifles private on-farm funding, innovation, risk transfer and meaningful UN SDG outcomes.**

IDEA: The structure of climate and nature risk initiatives, such as the FDF, must have a genuine linkage and **foster commercial pull through** by supporting the private sector and indigenous communities. The best advice we can offer is to allocate appropriate resources in order to **mandate price data recording and transparency** in environmental markets. Government should also take the opportunity to do the same for opaque and increasingly volatile cattle, lamb and goat markets that cover vast landscapes – *you cannot manage what you do not measure*. [REDACTED]

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OPPORTUNITIES - SHORT AND LONG TERM: A profitable and sustainable future for our producers and land managers within the context of rapid decarbonisation can only come when long term decisions can be made with **policy certainty and trust in the data & processes**. Short-medium term, avoidance and efficiency practice change should be rewarded to encourage emissions reductions. We would suggest that **avoidance or reduction credits are relatively short term or sculptured down over time** because these technologies & practices should eventually become best practice or law. Long term, **removal credits need to be prioritised** to ensure impact at scale, integrity and enable carbon drawdown.

APAC and global landscapes similar to our own are depending on Australia to get this right – we should ensure we become an **exporter of 'resilience knowhow' as a matter of obligation and national security**.

Sincerely yours,

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