

Provisional results of the Underutilised Maori Land Analysis:

Table 1. All Maori land in Lake Rotorua Catchment by land use and LUC.

Land Use	Land Use Capability class (LUC)						Total (ha)
	2	3	4	6	7	8	
Bush and Scrub	6	147	688	990	503	55	2,388
Crop	101	73	21	2	-	-	197
Cut and Carry	17	26	5	3	-	-	51
Forestry	3	221	440	1,026	351	12	2,053
Fruit Crop	-	-	0	-	-	-	0
Gorse	4	13	95	341	143	2	599
Grazed trees	0	12	199	174	10	30	424
House	3	12	4	2	1	-	23
Lake or waterway	-	1	-	0	0	-	1
Non-productive	0	3	6	5	8	3	25
Pastoral (Dairy Support)	5	93	283	200	42	-	623
Pastoral (Dairy)	75	178	196	700	64	-	1,214
Pastoral (Dry Stock)	64	292	943	2,170	302	42	3,815
Pastoral (Dry Stock) agreeen	-	-	-	0	-	-	0
Reticulated Housing	1	1	2	-	-	-	4
Roading	-	0	1	6	0	-	7
Urban Open Space	0	6	4	-	0	-	10
Wetland	3	74	2	-	3	-	81
Sub total (ha)	283	1,154	2,889	5,618	1,427	145	11,515
lake							71
town							126
Total (ha)							11,712

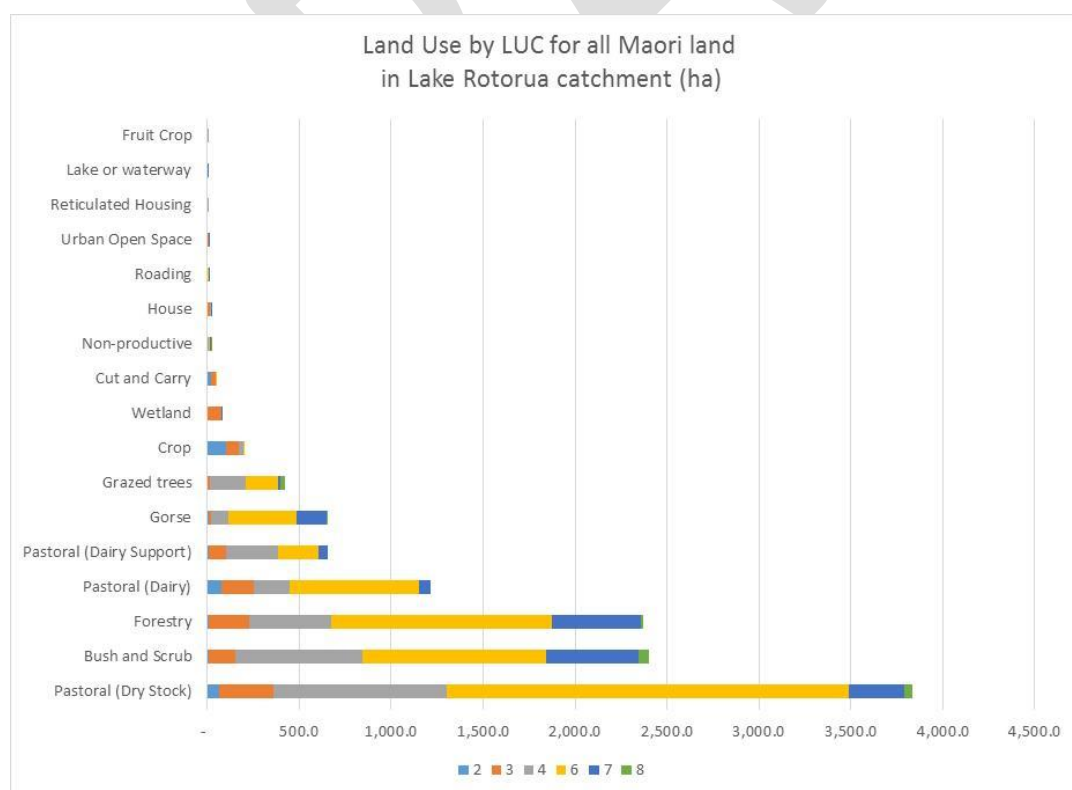


Figure 1. All Maori land in Lake Rotorua catchment by land use and LUC

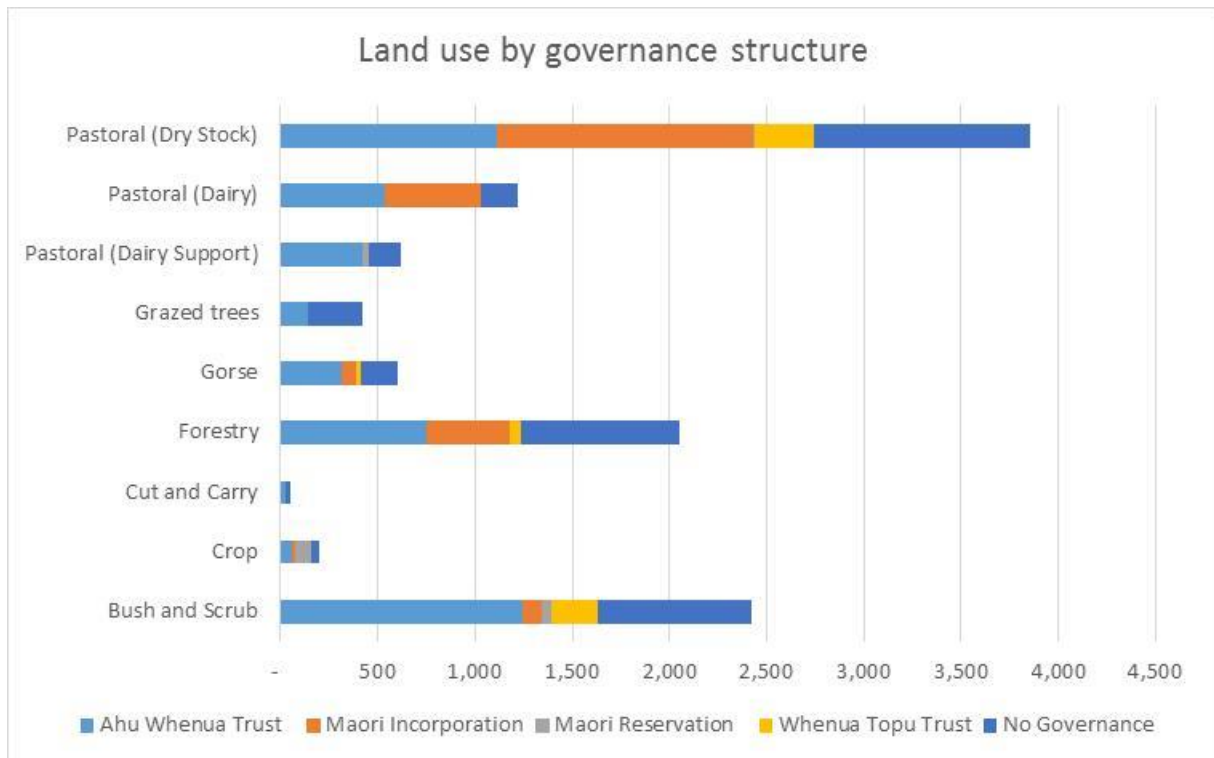


Figure 2. Maori land in Lake Rotorua catchment by land use and governance structure

Table 2. Maori land covenanted by an environmental programme by land use and LUC

Land Use category	Land Use Capability class (LUC)						Total
	2	3	4	6	7	8	
Bush and Scrub	0	17	55	138	165	23	398
Crop	0	0	-	-	-	-	-
Cut and Carry	-	-	-	-	-	-	-
Forestry	3	3	21	246	190	5	468
Fruit Crop	-	-	-	-	-	-	-
Gorse	1	2	7	61	54	-	124
Grazed trees	0	1	0	0	4	2	7
House	-	0	-	-	0	-	0
Lake or waterway	-	0	-	-	-	-	-
Non-productive	-	-	-	-	0	-	0
Pastoral (Dairy Support)	-	0	0	0	0	-	1
Pastoral (Dairy)	1	1	0	4	1	-	7
Pastoral (Dry Stock)	0	1	13	71	21	1	107
Reticulated Housing	-	-	-	-	-	-	-
Roading	-	-	1	2	-	-	2
Urban Open Space	-	-	0	-	-	-	0
Wetland	-	10	1	-	-	-	12
Total	7	38	101	528	442	39	1,126

Table 3. Maori Land in catchment excluding land covenanted by environmental programmes

Land Use category	Land Use Capability class (LUC)							Total
	2	3	4	6	7	8		
Bush and Scrub	5	130	633	852	338	32	1,990	
Crop	101	73	21	2	-	-	197	
Cut and Carry	17	26	5	3	-	-	51	
Forestry	1	218	419	779	161	7	1,585	
Fruit Crop	-	-	0	-	-	-	0	
Gorse	3	12	88	281	89	2	475	
Grazed trees	0	11	199	173	6	27	417	
House	3	12	4	2	1	-	23	
Lake or waterway	-	1	-	0	0	-	1	
Non-productive	0	3	6	5	8	3	25	
Pastoral (Dairy Support)	5	93	283	200	42	-	622	
Pastoral (Dairy)	74	178	196	696	63	-	1,206	
Pastoral (Dry Stock)	64	291	931	2,100	281	42	3,708	
Reticulated Housing	1	1	2	-	-	-	4	
Roading	-	0	0	5	0	-	5	
Urban Open Space	0	6	4	-	0	-	10	
Wetland	3	64	0	-	3	-	70	
Total	277	1,119	2,792	5,096	992	114	10,389	

Table 4. Utilisation by LUC for each category of Maori land

LUC	Land use category								
	Pastoral (Dairy)	Pastoral (Dairy Support)	Crop	Cut and Carry	Pastoral (Dry Stock)	Grazed trees	Forestry	Bush and Scrub	Gorse
2	U	UU	U	UU	UU	UU	UU	UU	UU
3	U	UU	U	UU	UU	UU	UU	UU	UU
4	U	U	NA	U	UU	UU	UU	UU	UU
6	U	U	NA	NA	U	U	U	UU	UU
7	U	U	NA	NA	U	U	U	UU	UU
8	NA	NA	NA	NA	NA	NA	U	U	U
U = Utilised		UU = Underutilised			M = marginal			NA = Not applicable	

Table 5. Area of underutilised Maori land in Lake Rotorua catchment by Land use and LUC

LUC	Pastoral (Dairy Support)	Cut and Carry	Pastoral (Dry Stock)	Grazed trees	Forestry	Bush and Scrub	Gorse	Total
2	5	17	64	0	1	6	3	96
3	98	26	291	11	217	130	12	786
4			931	199	420	632	88	2,270
6						856	288	1,144
7						339	72	411
8	-							-
Total	103	43	1,287	210	637	1,963	463	4,706

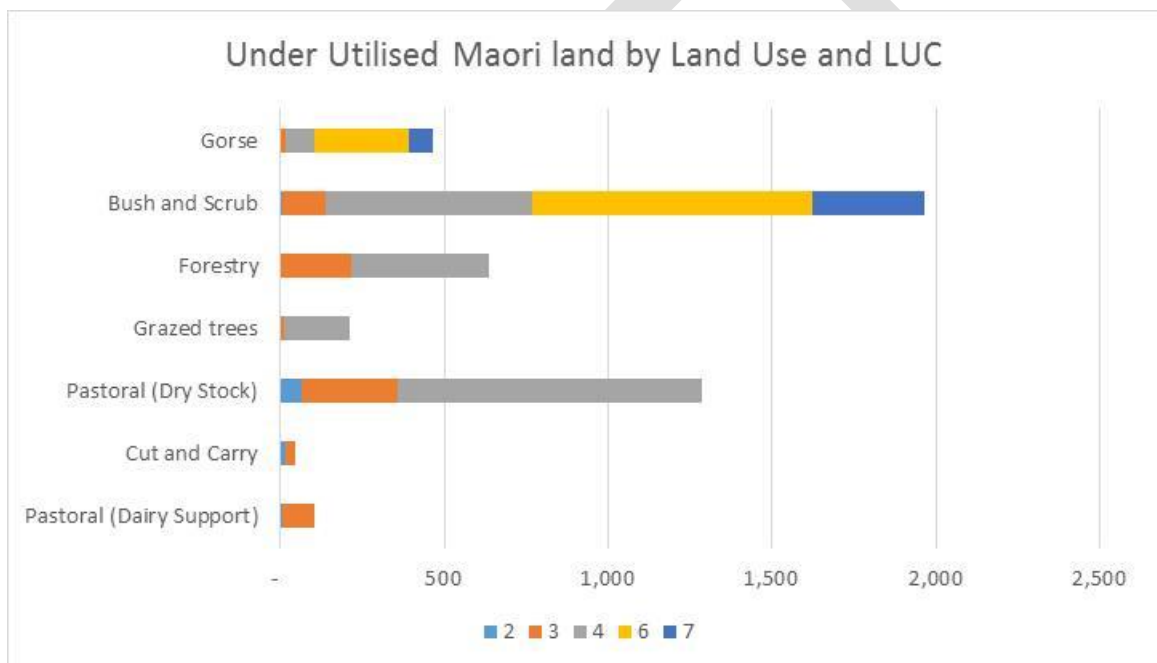


Figure 3. Area of underutilised Maori land in Lake Rotorua catchment by Land use and LUC

Table 6. Financial summary for land use conversion of underutilised Maori land illustrating financial implications of the draft nutrient rules

Current land use (Under utilised Maori land)	Proposed land use							
	Leased pasture (Dairy)	Leased pasture (Drystock)	Leased pasture (Dairy support)	Cut and Carry	Cropping	Forestry (Unowned cutting rights)	Native Forest/Bush & Scrub	Tree crop (Manuka)
Leased Pasture (Drystock) LUC 2								
Current leaching	21.0		21.0	21.0	21.0	21.0	21.0	21.0
Proposed leaching	50.5		32.2	5.7	26.4	2.5	3.0	3.0
Pasture production	12,500		11,500	12,500	-	-	-	-
Rule 11 Benchmark	29.5		29.5	29.5	29.5	29.5	29.5	29.5
pNDA	23.8		23.8	23.8	23.8	23.8	23.8	23.8
Current rental	\$ 650		\$ 650	\$ 650	\$ 650	\$ 650	\$ 650	\$ 650
Proposed rental	\$ 1,000		\$ 900	\$ 900	\$ 1,000	\$ 450	\$ -	\$ 350
Increase/(Decrease) in EBIT (\$/ha)	\$ 350		\$ 150	\$ 250	\$ 350	\$ (200)	\$ (650)	\$ (300)
Capital conversion cost (\$/ha)	\$ 3,153		\$ 427	\$ 636	\$ 636	\$ 100	\$ 850	\$ 1,600
Conversion cost ammortised 8% (\$/ha)	\$ 252		\$ 34	\$ 51	\$ 51	\$ 8	\$ 68	\$ 128
Net Increase/(Decrease) in pre-tax profitability (\$/ha)	\$ 98		\$ 116	\$ 199	\$ 299	\$ (208)	\$ (718)	\$ (428)
Capital Increase/(Decrease) in pre-tax profitability excl N rules (\$/ha)	\$ 1,222		\$ 1,448	\$ 2,489	\$ 3,739	\$ (2,600)	\$ (8,975)	\$ (5,350)
Capital Increase/(Decrease) in pre-tax profitability under Rule 11 (\$/ha)	\$ (4,667)		\$ 675	\$ 9,150	\$ 4,604	\$ 4,954	\$ (1,561)	\$ 2,064
Capital Increase/(Decrease) in pre-tax profitability under pNDA (\$/ha)	\$ (6,249)		\$ (907)	\$ 7,568	\$ 3,022	\$ 3,372	\$ (3,143)	\$ 482
Leased Pasture (Drystock) LUC 3								
Current leaching	19.3		19.3	19.3	19.3	19.3	19.3	19.3
Proposed leaching	38.8		27.8	5.8	24.9	2.5	3.0	3.0
Pasture production	12,500		11,500	12,500	-	-	-	-
Rule 11 Benchmark	23.9		23.9	23.9	23.9	23.9	23.9	23.9
pNDA	21.0		21.0	21.0	21.0	21.0	21.0	21.0
Current rental	\$ 550		\$ 550	\$ 550	\$ 550	\$ 550	\$ 550	\$ 550
Proposed rental	\$ 1,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Increase/(Decrease) in EBIT (\$/ha)	\$ 350		\$ 150	\$ 250	\$ 350	\$ (150)	\$ (550)	\$ (200)
Capital conversion cost (\$/ha)	\$ 3,153		\$ 427	\$ 636	\$ 636	\$ 100	\$ 850	\$ 1,600
Conversion cost ammortised 8% (\$/ha)	\$ 252		\$ 34	\$ 51	\$ 51	\$ 8	\$ 68	\$ 128
Net Increase/(Decrease) in pre-tax profitability (\$/ha)	\$ 98		\$ 116	\$ 199	\$ 299	\$ (158)	\$ (618)	\$ (328)
Capital Increase/(Decrease) in pre-tax profitability excl N rules (\$/ha)	\$ 1,222		\$ 1,448	\$ 2,489	\$ 3,739	\$ (1,975)	\$ (7,725)	\$ (4,100)
Capital Increase/(Decrease) in pre-tax profitability under Rule 11 (\$/ha)	\$ (2,962)		\$ 361	\$ 7,551	\$ 3,445	\$ 4,014	\$ (1,876)	\$ 1,749
Capital Increase/(Decrease) in pre-tax profitability under pNDA (\$/ha)	\$ (3,774)		\$ (451)	\$ 6,739	\$ 2,632	\$ 3,202	\$ (2,688)	\$ 937
Leased Pasture (Drystock) LUC 4								
Current leaching	18.4		18.4			18.4	18.4	18.4
Proposed leaching	38.1		26.7			2.5	3.0	3.0
Pasture production	11,500		10,500			-	-	-
Rule 11 Benchmark	24.7		24.7			24.7	24.7	24.7
pNDA	22.4		22.4			22.4	22.4	22.4
Current rental	\$ 450		\$ 450			\$ 450	\$ 450	\$ 450
Proposed rental	\$ 800		\$ 600			\$ 350	\$ -	\$ 350
Increase/(Decrease) in EBIT (\$/ha)	\$ 350		\$ 150			\$ (100)	\$ (450)	\$ (100)
Capital conversion cost (\$/ha)	\$ 3,153		\$ 427			\$ 100	\$ 850	\$ 1,600
Conversion cost ammortised 8% (\$/ha)	\$ 252		\$ 34			\$ 8	\$ 68	\$ 128
Net Increase/(Decrease) in pre-tax profitability (\$/ha)	\$ 98		\$ 116			\$ (108)	\$ (518)	\$ (228)
Capital Increase/(Decrease) in pre-tax profitability excl N rules (\$/ha)	\$ 1,222		\$ 1,448			\$ (1,350)	\$ (6,475)	\$ (2,850)
Capital Increase/(Decrease) in pre-tax profitability under Rule 11 (\$/ha)	\$ (2,513)		\$ 883			\$ 4,869	\$ (396)	\$ 3,229
Capital Increase/(Decrease) in pre-tax profitability under pNDA (\$/ha)	\$ (3,169)		\$ 227			\$ 4,214	\$ (1,051)	\$ 2,574
Leased Pasture (Dairy Support) LUC 2								
Current leaching	27.8	27.8		27.8	27.8	27.8	27.8	27.8
Proposed leaching	45.3	19.4		5.3	24.2	2.5	3.0	3.0
Pasture production	12,500	11,500		12,500	-	-	-	-
Rule 11 Benchmark	19.6	19.6		19.6	19.6	19.6	19.6	19.6
pNDA	17.1	17.1		17.1	17.1	17.1	17.1	17.1
Current rental	\$ 800	\$ 800		\$ 800	\$ 800	\$ 800	\$ 800	\$ 800
Proposed rental	\$ 1,000	\$ 650		\$ 900	\$ 1,000	\$ 450	\$ -	\$ 350
Increase/(Decrease) in EBIT (\$/ha)	\$ 200	\$ (150)		\$ 100	\$ 200	\$ (350)	\$ (800)	\$ (450)
Capital conversion cost (\$/ha)	\$ 2,891	\$ 1,394		\$ 374	\$ 374	\$ 100	\$ 850	\$ 1,600
Conversion cost ammortised 8% (\$/ha)	\$ 231	\$ 112		\$ 30	\$ 30	\$ 8	\$ 68	\$ 128
Net Increase/(Decrease) in pre-tax profitability (\$/ha)	\$ (31)	\$ (262)		\$ 70	\$ 170	\$ (358)	\$ (868)	\$ (578)
Capital Increase/(Decrease) in pre-tax profitability excl N rules (\$/ha)	\$ (391)	\$ (3,269)		\$ 876	\$ 2,126	\$ (4,475)	\$ (10,850)	\$ (7,225)
Capital Increase/(Decrease) in pre-tax profitability under Rule 11 (\$/ha)	\$ (7,586)	\$ (3,220)		\$ 4,870	\$ 854	\$ 315	\$ (6,200)	\$ (2,575)
Capital Increase/(Decrease) in pre-tax profitability under pNDA (\$/ha)	\$ (8,286)	\$ (3,920)		\$ 4,170	\$ 153	\$ (386)	\$ (6,901)	\$ (3,276)
Leased Pasture (Dairy Support) LUC 3								
Current leaching	37.9	37.9		37.9	37.9	37.9	37.9	37.9
Proposed leaching	66.5	20.5		7.3	40.1	2.5	3.0	3.0
Pasture production	12,500	11,500		12,500	-	-	-	-
Rule 11 Benchmark	34.0	34.0		34.0	34.0	34.0	34.0	34.0
pNDA	27.5	27.5		27.5	27.5	27.5	27.5	27.5
Current rental	\$ 700	\$ 700		\$ 700	\$ 700	\$ 700	\$ 700	\$ 700
Proposed rental	\$ 900	\$ 550		\$ 800	\$ 900	\$ 400	\$ -	\$ 350
Increase/(Decrease) in EBIT (\$/ha)	\$ 200	\$ (150)		\$ 100	\$ 200	\$ (300)	\$ (700)	\$ (350)
Capital conversion cost (\$/ha)	\$ 2,891	\$ 1,394		\$ 374	\$ 374	\$ 100	\$ 850	\$ 1,600
Conversion cost ammortised 8% (\$/ha)	\$ 231	\$ 112		\$ 30	\$ 30	\$ 8	\$ 68	\$ 128
Net Increase/(Decrease) in pre-tax profitability (\$/ha)	\$ (31)	\$ (262)		\$ 70	\$ 170	\$ (308)	\$ (768)	\$ (478)
Capital Increase/(Decrease) in pre-tax profitability excl N rules (\$/ha)	\$ (391)	\$ (3,269)		\$ 876	\$ 2,126	\$ (3,850)	\$ (9,600)	\$ (5,975)
Capital Increase/(Decrease) in pre-tax profitability under Rule 11 (\$/ha)	\$ (9,498)	\$ 504		\$ 8,351	\$ 411	\$ 4,958	\$ (932)	\$ 2,693
Capital Increase/(Decrease) in pre-tax profitability under pNDA (\$/ha)	\$ (11,310)	\$ (1,308)		\$ 6,539	\$ (1,401)	\$ 3,146	\$ (2,744)	\$ 881

Leased Pasture (Cut & Carry) LUC 2									
Current leaching	5.6	5.6	5.6		5.6	5.6	5.6	5.6	5.6
Proposed leaching	48.6	20.9	31.5		25.6	2.5	3.0	3.0	3.0
Pasture production	12,500	11,500	11,500		-	-	-	-	-
Rule 11 Benchmark	24.1	24.1	24.1		24.1	24.1	24.1	24.1	24.1
pNDA	19.3	19.3	19.3		19.3	19.3	19.3	19.3	19.3
Current rental	\$ 900	\$ 900	\$ 900		\$ 900	\$ 900	\$ 900	\$ 900	\$ 900
Proposed rental	\$ 1,000	\$ 650	\$ 800		\$ 1,000	\$ 450	\$ -	\$ 350	\$ 350
Increase/(Decrease) in EBIT (\$/ha)	\$ 100	\$ (250)	\$ (100)		\$ 100	\$ (450)	\$ (900)	\$ (550)	\$ (550)
Capital conversion cost (\$/ha)	\$ 2,725	\$ 871	\$ 354		\$ 100	\$ 100	\$ 850	\$ 1,600	\$ 1,600
Conversion cost amortised 8% (\$/ha)	\$ 218	\$ 70	\$ 28		\$ 8	\$ 8	\$ 68	\$ 128	\$ 128
Net Increase/(Decrease) in pre-tax profitability (\$/ha)	\$ (118)	\$ (320)	\$ (128)		\$ 92	\$ (458)	\$ (968)	\$ (678)	\$ (678)
Capital Increase/(Decrease) in pre-tax profitability excl N rules (\$/ha)	\$ (1,475)	\$ (3,996)	\$ (1,604)		\$ 1,150	\$ (5,725)	\$ (12,100)	\$ (8,475)	\$ (8,475)
Capital Increase/(Decrease) in pre-tax profitability under Rule 11 (\$/ha)	\$ (8,334)	\$ (3,080)	\$ (3,655)		\$ 728	\$ 330	\$ (6,185)	\$ (2,560)	\$ (2,560)
Capital Increase/(Decrease) in pre-tax profitability under pNDA (\$/ha)	\$ (9,685)	\$ (4,431)	\$ (5,006)		\$ (623)	\$ (1,021)	\$ (7,536)	\$ (3,911)	\$ (3,911)
Leased Pasture (Cut & Carry) LUC 3									
Current leaching	5.6	5.6	5.6		5.6	5.6	5.6	5.6	5.6
Proposed leaching	47.2	19.9	29.3		25.0	2.5	3.0	3.0	3.0
Pasture production	12,500	11,500	11,500		-	-	-	-	-
Rule 11 Benchmark	23.3	23.3	23.3		23.3	23.3	23.3	23.3	23.3
pNDA	18.6	18.6	18.6		18.6	18.6	18.6	18.6	18.6
Current rental	\$ 800	\$ 800	\$ 800		\$ 800	\$ 800	\$ 800	\$ 800	\$ 800
Proposed rental	\$ 900	\$ 550	\$ 700		\$ 900	\$ 400	\$ -	\$ 350	\$ 350
Increase/(Decrease) in EBIT (\$/ha)	\$ 100	\$ (250)	\$ (100)		\$ 100	\$ (400)	\$ (800)	\$ (450)	\$ (450)
Capital conversion cost (\$/ha)	\$ 2,725	\$ 871	\$ 354		\$ 100	\$ 100	\$ 850	\$ 1,600	\$ 1,600
Conversion cost amortised 8% (\$/ha)	\$ 218	\$ 70	\$ 28		\$ 8	\$ 8	\$ 68	\$ 128	\$ 128
Net Increase/(Decrease) in pre-tax profitability (\$/ha)	\$ (118)	\$ (320)	\$ (128)		\$ 92	\$ (408)	\$ (868)	\$ (578)	\$ (578)
Capital Increase/(Decrease) in pre-tax profitability excl N rules (\$/ha)	\$ (1,475)	\$ (3,996)	\$ (1,604)		\$ 1,150	\$ (5,100)	\$ (10,850)	\$ (7,225)	\$ (7,225)
Capital Increase/(Decrease) in pre-tax profitability under Rule 11 (\$/ha)	\$ (8,177)	\$ (3,049)	\$ (3,283)		\$ 661	\$ 711	\$ (5,179)	\$ (1,554)	\$ (1,554)
Capital Increase/(Decrease) in pre-tax profitability under pNDA (\$/ha)	\$ (9,479)	\$ (4,351)	\$ (4,585)		\$ (641)	\$ (591)	\$ (6,481)	\$ (2,856)	\$ (2,856)
Forestry LUC 2									
Current leaching	2.5	2.5	2.5	2.5	2.5		2.5	2.5	2.5
Proposed leaching	39.8	17.7	25.9	5.0	20.2		3.0	3.0	3.0
Pasture production	12,500	11,500	11,500	12,500	-		-	-	-
Rule 11 Benchmark	3.1	3.1	3.1	3.1	3.1		3.1	3.1	3.1
pNDA	3.1	3.1	3.1	3.1	3.1		3.1	3.1	3.1
Current rental	\$ 450	\$ 450	\$ 450	\$ 450	\$ 450		\$ 450	\$ 450	\$ 450
Proposed rental	\$ 1,000	\$ 650	\$ 800	\$ 900	\$ 1,000		\$ -	\$ 350	\$ 350
Increase/(Decrease) in EBIT (\$/ha)	\$ 550	\$ 200	\$ 350	\$ 450	\$ 550		\$ (450)	\$ (100)	\$ (100)
Capital conversion cost (\$/ha)	\$ 5,983	\$ 5,476	\$ 4,572	\$ 3,926	\$ 2,926		\$ 1,505	\$ 2,255	\$ 2,255
Conversion cost amortised 8% (\$/ha)	\$ 479	\$ 438	\$ 366	\$ 314	\$ 234		\$ 120	\$ 180	\$ 180
Net Increase/(Decrease) in pre-tax profitability (\$/ha)	\$ 521	\$ 212	\$ 434	\$ 586	\$ 766		\$ (120)	\$ 170	\$ 170
Capital Increase/(Decrease) in pre-tax profitability excl N rules (\$/ha)	\$ 6,517	\$ 2,649	\$ 5,428	\$ 7,324	\$ 9,574		\$ (1,505)	\$ 2,120	\$ 2,120
Capital Increase/(Decrease) in pre-tax profitability under Rule 11 (\$/ha)	\$ (3,773)	\$ (1,437)	\$ (973)	\$ 6,786	\$ 4,786		\$ (1,483)	\$ 2,142	\$ 2,142
Capital Increase/(Decrease) in pre-tax profitability under pNDA (\$/ha)	\$ (3,773)	\$ (1,437)	\$ (973)	\$ 6,786	\$ 4,786		\$ (1,483)	\$ 2,142	\$ 2,142
Forestry LUC 3									
Current leaching	2.5	2.5	2.5	2.5	2.5		2.5	2.5	2.5
Proposed leaching	51.5	21.2	30.4	6.2	28.9		3.0	3.0	3.0
Pasture production	12,500	11,500	11,500	12,500	-		-	-	-
Rule 11 Benchmark	2.5	2.5	2.5	2.5	2.5		2.5	2.5	2.5
pNDA	2.5	2.5	2.5	2.5	2.5		2.5	2.5	2.5
Current rental	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400		\$ 400	\$ 400	\$ 400
Proposed rental	\$ 900	\$ 550	\$ 700	\$ 800	\$ 900		\$ -	\$ 350	\$ 350
Increase/(Decrease) in EBIT (\$/ha)	\$ 500	\$ 150	\$ 300	\$ 400	\$ 500		\$ (400)	\$ (50)	\$ (50)
Capital conversion cost (\$/ha)	\$ 5,983	\$ 5,476	\$ 4,572	\$ 3,926	\$ 2,926		\$ 1,505	\$ 2,255	\$ 2,255
Conversion cost amortised 8% (\$/ha)	\$ 479	\$ 438	\$ 366	\$ 314	\$ 234		\$ 120	\$ 180	\$ 180
Net Increase/(Decrease) in pre-tax profitability (\$/ha)	\$ 421	\$ 112	\$ 334	\$ 486	\$ 666		\$ (120)	\$ 170	\$ 170
Capital Increase/(Decrease) in pre-tax profitability excl N rules (\$/ha)	\$ 5,267	\$ 1,399	\$ 4,178	\$ 6,074	\$ 8,324		\$ (1,505)	\$ 2,120	\$ 2,120
Capital Increase/(Decrease) in pre-tax profitability under Rule 11 (\$/ha)	\$ (8,444)	\$ (3,826)	\$ (3,630)	\$ 5,050	\$ 935		\$ (1,642)	\$ 1,983	\$ 1,983
Capital Increase/(Decrease) in pre-tax profitability under pNDA (\$/ha)	\$ (8,444)	\$ (3,826)	\$ (3,630)	\$ 5,050	\$ 935		\$ (1,642)	\$ 1,983	\$ 1,983
Forestry LUC 4									
Current leaching	2.5	2.5	2.5				2.5	2.5	2.5
Proposed leaching	61.8	22.6	36.0				3.0	3.0	3.0
Pasture production	11,500	10,500	10,500				-	-	-
Rule 11 Benchmark	2.5	2.5	2.5				2.5	2.5	2.5
pNDA	2.5	2.5	2.5				2.5	2.5	2.5
Current rental	\$ 350	\$ 350	\$ 350				\$ 350	\$ 350	\$ 350
Proposed rental	\$ 800	\$ 450	\$ 600				\$ -	\$ 350	\$ 350
Increase/(Decrease) in EBIT (\$/ha)	\$ 450	\$ 100	\$ 250				\$ (350)	\$ -	\$ -
Capital conversion cost (\$/ha)	\$ 5,983	\$ 5,476	\$ 4,572				\$ 1,505	\$ 2,255	\$ 2,255
Conversion cost amortised 8% (\$/ha)	\$ 479	\$ 438	\$ 366				\$ 120	\$ 180	\$ 180
Net Increase/(Decrease) in pre-tax profitability (\$/ha)	\$ 321	\$ 12	\$ 234				\$ (120)	\$ 170	\$ 170
Capital Increase/(Decrease) in pre-tax profitability excl N rules (\$/ha)	\$ 4,017	\$ 149	\$ 2,928				\$ (1,505)	\$ 2,120	\$ 2,120
Capital Increase/(Decrease) in pre-tax profitability under Rule 11 (\$/ha)	\$ (12,589)	\$ (5,465)	\$ (6,451)				\$ (1,642)	\$ 1,983	\$ 1,983
Capital Increase/(Decrease) in pre-tax profitability under pNDA (\$/ha)	\$ (12,591)	\$ (5,466)	\$ (6,452)				\$ (1,643)	\$ 1,982	\$ 1,982

Bush & Scrub LUC 2								
Current leaching	3.0	3.0	3.0	3.0	3.0	3.0		3.0
Proposed leaching	39.9	17.7	25.3	4.8	19.5	2.5		3.0
Pasture production	12,500	11,500	11,500	12,500	-	-		-
Rule 11 Benchmark	3.0	3.0	3.0	3.0	3.0	3.0		3.0
pNDA	3.0	3.0	3.0	3.0	3.0	3.0		3.0
Current rental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
Proposed rental	\$ 1,000	\$ 650	\$ 800	\$ 900	\$ 1,000	\$ 450		\$ 350
Increase/(Decrease) in EBIT (\$/ha)	\$ 1,000	\$ 650	\$ 800	\$ 900	\$ 1,000	\$ 450		\$ 350
Capital conversion cost (\$/ha)	\$ 5,983	\$ 5,476	\$ 4,572	\$ 3,926	\$ 2,926	\$ 755		\$ 2,255
Conversion cost amortised 8% (\$/ha)	\$ 479	\$ 438	\$ 366	\$ 314	\$ 234	\$ 60		\$ 180
Net Increase/(Decrease) in pre-tax profitability (\$/ha)	\$ 521	\$ 212	\$ 434	\$ 586	\$ 766	\$ 390		\$ 170
Capital Increase/(Decrease) in pre-tax profitability excl N rules (\$/ha)	\$ 6,517	\$ 2,649	\$ 5,428	\$ 7,324	\$ 9,574	\$ 4,870		\$ 2,120
Capital Increase/(Decrease) in pre-tax profitability under Rule 11 (\$/ha)	\$ (3,808)	\$ (1,474)	\$ (811)	\$ 6,808	\$ 4,947	\$ 5,006		\$ 2,116
Capital Increase/(Decrease) in pre-tax profitability under pNDA (\$/ha)	\$ (3,808)	\$ (1,474)	\$ (811)	\$ 6,808	\$ 4,947	\$ 5,006		\$ 2,116
Bush & Scrub LUC 3								
Current leaching	3.0	3.0	3.0	3.0	3.0	3.0		3.0
Proposed leaching	64.4	25.5	37.6	7.1	38.4	2.5		3.0
Pasture production	12,500	11,500	11,500	12,500	-	-		-
Rule 11 Benchmark	3.0	3.0	3.0	3.0	3.0	3.0		3.0
pNDA	3.0	3.0	3.0	3.0	3.0	3.0		3.0
Current rental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
Proposed rental	\$ 900	\$ 550	\$ 700	\$ 800	\$ 900	\$ 400		\$ 350
Increase/(Decrease) in EBIT (\$/ha)	\$ 900	\$ 550	\$ 700	\$ 800	\$ 900	\$ 400		\$ 350
Capital conversion cost (\$/ha)	\$ 5,983	\$ 5,476	\$ 4,572	\$ 3,926	\$ 2,926	\$ 755		\$ 2,255
Conversion cost amortised 8% (\$/ha)	\$ 479	\$ 438	\$ 366	\$ 314	\$ 234	\$ 60		\$ 180
Net Increase/(Decrease) in pre-tax profitability (\$/ha)	\$ (421)	\$ (112)	\$ (334)	\$ (486)	\$ (666)	\$ (340)		\$ (170)
Capital Increase/(Decrease) in pre-tax profitability excl N rules (\$/ha)	\$ 5,267	\$ 1,399	\$ 4,178	\$ 6,074	\$ 8,324	\$ 4,245		\$ 2,120
Capital Increase/(Decrease) in pre-tax profitability under Rule 11 (\$/ha)	\$ (11,922)	\$ (4,906)	\$ (5,498)	\$ 4,932	\$ (1,579)	\$ 4,388		\$ 2,123
Capital Increase/(Decrease) in pre-tax profitability under pNDA (\$/ha)	\$ (11,922)	\$ (4,906)	\$ (5,498)	\$ 4,932	\$ (1,579)	\$ 4,388		\$ 2,123
Bush & Scrub LUC 4								
Current leaching	3.0	3.0	3.0			3.0		3.0
Proposed leaching	62.9	22.9	36.4			2.5		3.0
Pasture production	11,500	10,500	10,500			-		-
Rule 11 Benchmark	3.0	3.0	3.0			3.0		3.0
pNDA	3.0	3.0	3.0			3.0		3.0
Current rental	\$ -	\$ -	\$ -			\$ -		\$ -
Proposed rental	\$ 800	\$ 450	\$ 600			\$ 350		\$ 350
Increase/(Decrease) in EBIT (\$/ha)	\$ 800	\$ 450	\$ 600			\$ 350		\$ 350
Capital conversion cost (\$/ha)	\$ 5,983	\$ 5,476	\$ 4,572			\$ 755		\$ 2,255
Conversion cost amortised 8% (\$/ha)	\$ 479	\$ 438	\$ 366			\$ 60		\$ 180
Net Increase/(Decrease) in pre-tax profitability (\$/ha)	\$ 321	\$ 12	\$ 234			\$ 290		\$ 170
Capital Increase/(Decrease) in pre-tax profitability excl N rules (\$/ha)	\$ 4,017	\$ 149	\$ 2,928			\$ 3,620		\$ 2,120
Capital Increase/(Decrease) in pre-tax profitability under Rule 11 (\$/ha)	\$ (12,751)	\$ (5,422)	\$ (6,423)			\$ 3,767		\$ 2,127
Capital Increase/(Decrease) in pre-tax profitability under pNDA (\$/ha)	\$ (12,749)	\$ (5,420)	\$ (6,420)			\$ 3,769		\$ 2,129
Bush & Scrub LUC 6								
Current leaching	3.0	3.0	3.0			3.0		3.0
Proposed leaching	49.3	17.7	26.2			2.5		3.0
Pasture production	9,000	8,000	8,000			-		-
Rule 11 Benchmark	3.0	3.0	3.0			3.0		3.0
pNDA	3.0	3.0	3.0			3.0		3.0
Current rental	\$ -	\$ -	\$ -			\$ -		\$ -
Proposed rental	\$ 600	\$ 250	\$ 400			\$ 200		\$ 350
Increase/(Decrease) in EBIT (\$/ha)	\$ 600	\$ 250	\$ 400			\$ 200		\$ 350
Capital conversion cost (\$/ha)	\$ 8,617	\$ 8,047	\$ 7,143			\$ 1,205		\$ 2,705
Conversion cost amortised 8% (\$/ha)	\$ 689	\$ 644	\$ 571			\$ 96		\$ 216
Net Increase/(Decrease) in pre-tax profitability (\$/ha)	\$ (89)	\$ (394)	\$ (171)			\$ 104		\$ 134
Capital Increase/(Decrease) in pre-tax profitability excl N rules (\$/ha)	\$ (1,117)	\$ (4,922)	\$ (2,143)			\$ 1,295		\$ 1,670
Capital Increase/(Decrease) in pre-tax profitability under Rule 11 (\$/ha)	\$ (14,067)	\$ (9,044)	\$ (8,622)			\$ 1,441		\$ 1,676
Capital Increase/(Decrease) in pre-tax profitability under pNDA (\$/ha)	\$ (14,067)	\$ (9,044)	\$ (8,622)			\$ 1,441		\$ 1,676
Bush & Scrub LUC 7								
Current leaching						3.0		3.0
Proposed leaching						2.5		3.0
Pasture production						-		-
Rule 11 Benchmark						3.0		3.0
pNDA						3.0		3.0
Current rental						\$ -		\$ -
Proposed rental						\$ 150		\$ 350
Increase/(Decrease) in EBIT (\$/ha)						\$ 150		\$ 350
Capital conversion cost (\$/ha)						\$ 1,205		\$ 2,705
Conversion cost amortised 8% (\$/ha)						\$ 96		\$ 216
Net Increase/(Decrease) in pre-tax profitability (\$/ha)						\$ 54		\$ 134
Capital Increase/(Decrease) in pre-tax profitability excl N rules (\$/ha)						\$ 670		\$ 1,670
Capital Increase/(Decrease) in pre-tax profitability under Rule 11 (\$/ha)						\$ 816		\$ 1,676
Capital Increase/(Decrease) in pre-tax profitability under pNDA (\$/ha)						\$ 816		\$ 1,676

Gorse LUC 2								
Current leaching	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Proposed leaching	38.8	17.4	25.3	4.8	18.8	2.5	3.0	3.0
Pasture production	12,500	11,500	11,500	12,500	-	-	-	-
Rule 11 Benchmark	11.7	11.7	11.7	11.7	11.7	11.7	11.7	11.7
pNDA	9.9	9.9	9.9	9.9	9.9	9.9	9.9	9.9
Current rental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proposed rental	\$ 1,000	\$ 650	\$ 800	\$ 900	\$ 1,000	\$ 450	\$ -	\$ 350
Increase/(Decrease) in EBIT (\$/ha)	\$ 1,000	\$ 650	\$ 800	\$ 900	\$ 1,000	\$ 450	\$ -	\$ 350
Capital conversion cost (\$/ha)	\$ 5,551	\$ 4,441	\$ 4,140	\$ 3,926	\$ 2,926	\$ 755	\$ 1,505	\$ 2,255
Conversion cost amortised 8% (\$/ha)	\$ 444	\$ 355	\$ 331	\$ 314	\$ 234	\$ 60	\$ 120	\$ 180
Net Increase/(Decrease) in pre-tax profitability (\$/ha)	\$ 556	\$ 295	\$ 469	\$ 586	\$ 766	\$ 390	\$ (120)	\$ 170
Capital Increase/(Decrease) in pre-tax profitability excl N rules (\$/ha)	\$ 6,949	\$ 3,684	\$ 5,860	\$ 7,324	\$ 9,574	\$ 4,870	\$ (1,505)	\$ 2,120
Capital Increase/(Decrease) in pre-tax profitability under Rule 11 (\$/ha)	\$ (630)	\$ 2,100	\$ 2,070	\$ 9,274	\$ 7,606	\$ 7,455	\$ 940	\$ 4,565
Capital Increase/(Decrease) in pre-tax profitability under pNDA (\$/ha)	\$ (1,139)	\$ 1,591	\$ 1,561	\$ 8,764	\$ 7,097	\$ 6,946	\$ 431	\$ 4,056
Gorse LUC 3								
Current leaching	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Proposed leaching	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7
Pasture production	12,500	11,500	11,500	12,500	-	-	-	-
Rule 11 Benchmark	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7
pNDA	11.7	11.7	11.7	11.7	11.7	11.7	11.7	11.7
Current rental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proposed rental	\$ 900	\$ 550	\$ 700	\$ 800	\$ 900	\$ 400	\$ -	\$ 350
Increase/(Decrease) in EBIT (\$/ha)	\$ 900	\$ 550	\$ 700	\$ 800	\$ 900	\$ 400	\$ -	\$ 350
Capital conversion cost (\$/ha)	\$ 5,551	\$ 4,441	\$ 4,140	\$ 3,926	\$ 2,926	\$ 755	\$ 1,505	\$ 2,255
Conversion cost amortised 8% (\$/ha)	\$ 444	\$ 355	\$ 331	\$ 314	\$ 234	\$ 60	\$ 120	\$ 180
Net Increase/(Decrease) in pre-tax profitability (\$/ha)	\$ 456	\$ 195	\$ 369	\$ 486	\$ 666	\$ 340	\$ (120)	\$ 170
Capital Increase/(Decrease) in pre-tax profitability excl N rules (\$/ha)	\$ 5,699	\$ 2,434	\$ 4,610	\$ 6,074	\$ 8,324	\$ 4,245	\$ (1,505)	\$ 2,120
Capital Increase/(Decrease) in pre-tax profitability under Rule 11 (\$/ha)	\$ (2,783)	\$ (1,089)	\$ (1,071)	\$ 6,107	\$ 3,735	\$ 5,149	\$ (741)	\$ 2,884
Capital Increase/(Decrease) in pre-tax profitability under pNDA (\$/ha)	\$ (2,801)	\$ (1,107)	\$ (1,090)	\$ 6,089	\$ 3,716	\$ 5,131	\$ (759)	\$ 2,866
Gorse LUC 4								
Current leaching	3.0	3.0	3.0			3.0	3.0	3.0
Proposed leaching	62.9	22.9	36.4			2.5	3.0	3.0
Pasture production	11,500	10,500	10,500			-	-	-
Rule 11 Benchmark	5.6	5.6	5.6			5.6	5.6	5.6
pNDA	6.1	6.1	6.1			6.1	6.1	6.1
Current rental	\$ -	\$ -	\$ -			\$ -	\$ -	\$ -
Proposed rental	\$ 800	\$ 450	\$ 600			\$ 350	\$ -	\$ 350
Increase/(Decrease) in EBIT (\$/ha)	\$ 800	\$ 450	\$ 600			\$ 350	\$ -	\$ 350
Capital conversion cost (\$/ha)	\$ 5,983	\$ 5,476	\$ 4,572			\$ 755	\$ 1,505	\$ 2,255
Conversion cost amortised 8% (\$/ha)	\$ 479	\$ 438	\$ 366			\$ 60	\$ 120	\$ 180
Net Increase/(Decrease) in pre-tax profitability (\$/ha)	\$ 321	\$ 12	\$ 234			\$ 290	\$ (120)	\$ 170
Capital Increase/(Decrease) in pre-tax profitability excl N rules (\$/ha)	\$ 4,017	\$ 149	\$ 2,928			\$ 3,620	\$ (1,505)	\$ 2,120
Capital Increase/(Decrease) in pre-tax profitability under Rule 11 (\$/ha)	\$ (12,034)	\$ (4,705)	\$ (5,706)			\$ 4,484	\$ (781)	\$ 2,844
Capital Increase/(Decrease) in pre-tax profitability under pNDA (\$/ha)	\$ (11,894)	\$ (4,565)	\$ (5,566)			\$ 4,624	\$ (641)	\$ 2,984
Gorse LUC 6								
Current leaching	3.0	3.0	3.0			3.0	3.0	3.0
Proposed leaching	32.3	13.7	18.6			2.5	3.0	3.0
Pasture production	9,000	8,000	8,000			-	-	-
Rule 11 Benchmark	8.3	8.3	8.3			8.3	8.3	8.3
pNDA	9.5	9.5	9.5			9.5	9.5	9.5
Current rental	\$ -	\$ -	\$ -			\$ -	\$ -	\$ -
Proposed rental	\$ 600	\$ 250	\$ 400			\$ 200	\$ -	\$ 350
Increase/(Decrease) in EBIT (\$/ha)	\$ 600	\$ 250	\$ 400			\$ 200	\$ -	\$ 350
Capital conversion cost (\$/ha)	\$ 8,617	\$ 8,047	\$ 7,143			\$ 1,205	\$ 1,955	\$ 2,705
Conversion cost amortised 8% (\$/ha)	\$ 689	\$ 644	\$ 571			\$ 96	\$ 156	\$ 216
Net Increase/(Decrease) in pre-tax profitability (\$/ha)	\$ (89)	\$ (394)	\$ (171)			\$ 104	\$ (156)	\$ 134
Capital Increase/(Decrease) in pre-tax profitability excl N rules (\$/ha)	\$ (1,117)	\$ (4,922)	\$ (2,143)			\$ 1,295	\$ (1,955)	\$ 1,670
Capital Increase/(Decrease) in pre-tax profitability under Rule 11 (\$/ha)	\$ (7,855)	\$ (6,444)	\$ (5,031)			\$ 2,909	\$ (481)	\$ 3,144
Capital Increase/(Decrease) in pre-tax profitability under pNDA (\$/ha)	\$ (7,499)	\$ (6,088)	\$ (4,675)			\$ 3,266	\$ (124)	\$ 3,501
Gorse LUC 7								
Current leaching						3.0		3.0
Proposed leaching						2.5		3.0
Pasture production						-		-
Rule 11 Benchmark						6.6		6.6
pNDA						8.4		8.4
Current rental						\$ -		\$ -
Proposed rental						\$ 150		\$ 350
Increase/(Decrease) in EBIT (\$/ha)						\$ 150		\$ 350
Capital conversion cost (\$/ha)						\$ 1,205		\$ 2,705
Conversion cost amortised 8% (\$/ha)						\$ 96		\$ 216
Net Increase/(Decrease) in pre-tax profitability (\$/ha)						\$ 54		\$ 134
Capital Increase/(Decrease) in pre-tax profitability excl N rules (\$/ha)						\$ 670		\$ 1,670
Capital Increase/(Decrease) in pre-tax profitability under Rule 11 (\$/ha)						\$ 1,818		\$ 2,678
Capital Increase/(Decrease) in pre-tax profitability under pNDA (\$/ha)						\$ 2,329		\$ 3,189

Grazed trees LUC 2									
Current leaching	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.9
Proposed leaching	47.6	20.1	29.8	6.0	26.3	2.5	3.0	3.0	3.0
Pasture production	12,500	11,500	11,500	12,500	-	-	-	-	-
Rule 11 Benchmark	12.9	12.9	12.9	12.9	12.9	12.9	12.9	12.9	12.9
pNDA	12.9	12.9	12.9	12.9	12.9	12.9	12.9	12.9	12.9
Current rental	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104	\$ 104
Proposed rental	\$ 1,000	\$ 650	\$ 800	\$ 900	\$ 1,000	\$ 450	\$ -	\$ 350	\$ 350
Increase/(Decrease) in EBIT (\$/ha)	\$ 896	\$ 546	\$ 696	\$ 796	\$ 896	\$ 346	\$ (104)	\$ 246	\$ 246
Capital conversion cost (\$/ha)	\$ 6,130	\$ 5,596	\$ 4,749	\$ 3,847	\$ 3,073	\$ 755	\$ 1,505	\$ 2,255	\$ 2,255
Conversion cost ammortised 8% (\$/ha)	\$ 490	\$ 448	\$ 380	\$ 308	\$ 246	\$ 60	\$ 120	\$ 180	\$ 180
Net Increase/(Decrease) in pre-tax profitability (\$/ha)	\$ 406	\$ 98	\$ 316	\$ 488	\$ 650	\$ 286	\$ (224)	\$ 66	\$ 66
Capital Increase/(Decrease) in pre-tax profitability excl N rules (\$/ha)	\$ 5,070	\$ 1,229	\$ 3,951	\$ 6,103	\$ 8,127	\$ 3,570	\$ (2,805)	\$ 820	\$ 820
Capital Increase/(Decrease) in pre-tax profitability under Rule 11 (\$/ha)	\$ (4,640)	\$ (775)	\$ (766)	\$ 8,047	\$ 4,398	\$ 6,494	\$ (21)	\$ 3,604	\$ 3,604
Capital Increase/(Decrease) in pre-tax profitability under pNDA (\$/ha)	\$ (4,640)	\$ (775)	\$ (766)	\$ 8,047	\$ 4,398	\$ 6,494	\$ (21)	\$ 3,604	\$ 3,604
Grazed trees LUC 3									
Current leaching	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2
Proposed leaching	54.8	21.8	31.6	6.4	31.4	2.5	3.0	3.0	3.0
Pasture production	12,500	11,500	11,500	12,500	-	-	-	-	-
Rule 11 Benchmark	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5
pNDA	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5
Current rental	\$ 88	\$ 88	\$ 88	\$ 88	\$ 88	\$ 88	\$ 88	\$ 88	\$ 88
Proposed rental	\$ 900	\$ 550	\$ 700	\$ 800	\$ 900	\$ 400	\$ -	\$ 350	\$ 350
Increase/(Decrease) in EBIT (\$/ha)	\$ 812	\$ 462	\$ 612	\$ 712	\$ 812	\$ 312	\$ (88)	\$ 262	\$ 262
Capital conversion cost (\$/ha)	\$ 6,130	\$ 5,596	\$ 4,749	\$ 3,847	\$ 3,073	\$ 755	\$ 1,505	\$ 2,255	\$ 2,255
Conversion cost ammortised 8% (\$/ha)	\$ 490	\$ 448	\$ 380	\$ 308	\$ 246	\$ 60	\$ 120	\$ 180	\$ 180
Net Increase/(Decrease) in pre-tax profitability (\$/ha)	\$ 322	\$ 14	\$ 232	\$ 404	\$ 566	\$ 252	\$ (208)	\$ 82	\$ 82
Capital Increase/(Decrease) in pre-tax profitability excl N rules (\$/ha)	\$ 4,020	\$ 179	\$ 2,901	\$ 5,053	\$ 7,077	\$ 3,145	\$ (2,605)	\$ 1,020	\$ 1,020
Capital Increase/(Decrease) in pre-tax profitability under Rule 11 (\$/ha)	\$ (7,819)	\$ (2,415)	\$ (2,442)	\$ 6,777	\$ 1,784	\$ 5,955	\$ 65	\$ 3,690	\$ 3,690
Capital Increase/(Decrease) in pre-tax profitability under pNDA (\$/ha)	\$ (7,819)	\$ (2,415)	\$ (2,442)	\$ 6,777	\$ 1,784	\$ 5,955	\$ 65	\$ 3,690	\$ 3,690
Grazed trees LUC 4									
Current leaching	5.0	5.0	5.0			5.0	5.0	5.0	5.0
Proposed leaching	67.4	24.5	38.2			2.5	3.0	3.0	3.0
Pasture production	11,500	10,500	10,500			-	-	-	-
Rule 11 Benchmark	4.8	4.8	4.8			4.8	4.8	4.8	4.8
pNDA	4.8	4.8	4.8			4.8	4.8	4.8	4.8
Current rental	\$ 72	\$ 72	\$ 72			\$ 72	\$ 72	\$ 72	\$ 72
Proposed rental	\$ 800	\$ 450	\$ 600			\$ 350	\$ -	\$ 350	\$ 350
Increase/(Decrease) in EBIT (\$/ha)	\$ 728	\$ 378	\$ 528			\$ 278	\$ (72)	\$ 278	\$ 278
Capital conversion cost (\$/ha)	\$ 6,130	\$ 5,596	\$ 4,749			\$ 755	\$ 1,505	\$ 2,255	\$ 2,255
Conversion cost ammortised 8% (\$/ha)	\$ 490	\$ 448	\$ 380			\$ 60	\$ 120	\$ 180	\$ 180
Net Increase/(Decrease) in pre-tax profitability (\$/ha)	\$ 238	\$ (70)	\$ 148			\$ 218	\$ (192)	\$ 98	\$ 98
Capital Increase/(Decrease) in pre-tax profitability excl N rules (\$/ha)	\$ 2,970	\$ (871)	\$ 1,851			\$ 2,720	\$ (2,405)	\$ 1,220	\$ 1,220
Capital Increase/(Decrease) in pre-tax profitability under Rule 11 (\$/ha)	\$ (14,548)	\$ (6,366)	\$ (7,482)			\$ 3,374	\$ (1,891)	\$ 1,734	\$ 1,734
Capital Increase/(Decrease) in pre-tax profitability under pNDA (\$/ha)	\$ (14,548)	\$ (6,366)	\$ (7,482)			\$ 3,374	\$ (1,891)	\$ 1,734	\$ 1,734