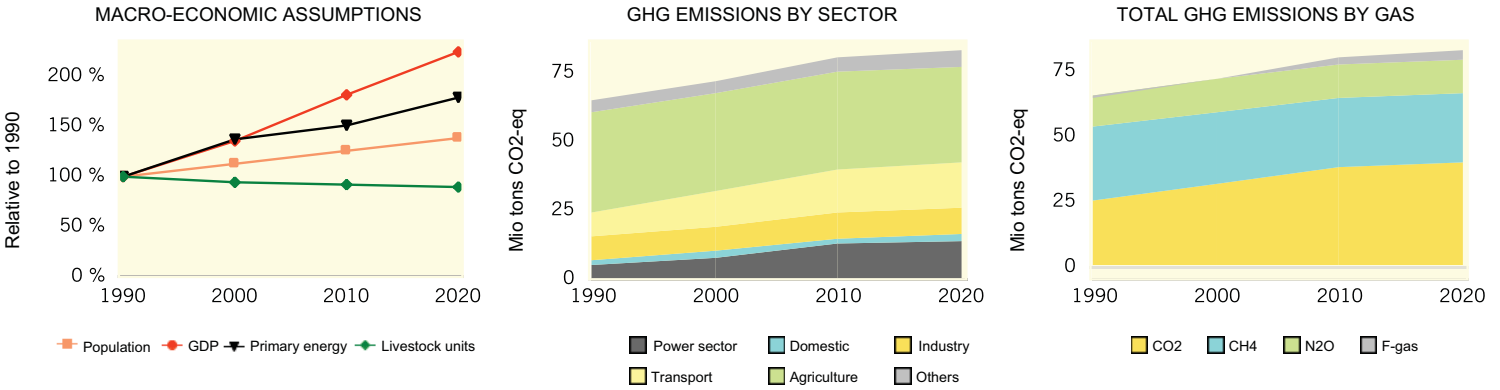


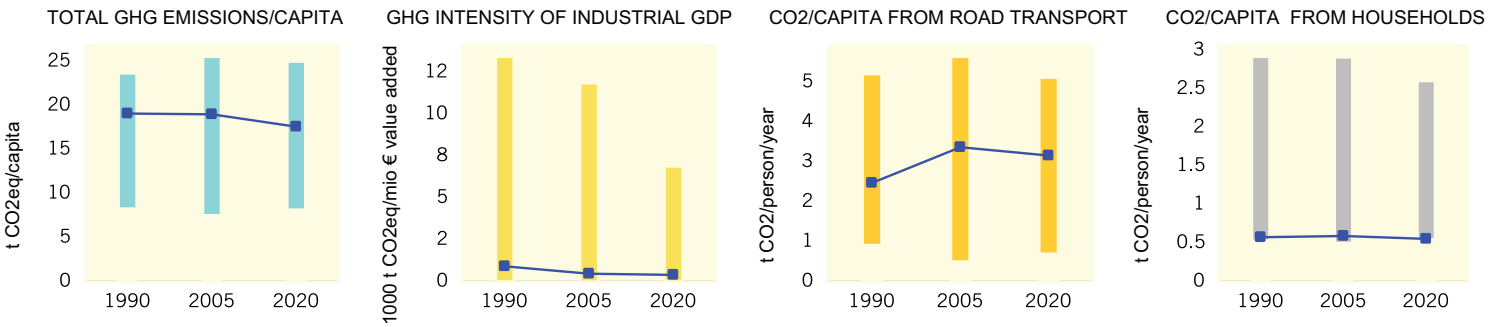
Activity projection: BL ANNEX I 2008 upd

New Zealand

MACRO-ECONOMIC DRIVERS AND BASELINE GHG EMISSIONS



GHG INTENSITIES (bars indicate ranges for Annex I)



MITIGATION POTENTIALS AND COSTS IN 2020 (excl. transaction costs, excl. LULUCF)

