



### Sample:

30km catchment radius

50km catchment radius

### Distribution assumption:

Poisson

Quasi-Poisson

Negative Binomial

### Price signal averaged over:

3 years

4 years

5 years

### Fixed effects:

Grid cell

Grid cell and year

Grid cell and province-year

Grid cell and district-year

### Controls:

FFB price signal

Ownership

# reachable UML mills

% CPO exported

PYA outcome

### Weights

### Standard errors:

Grid cell cluster

Two-way cluster