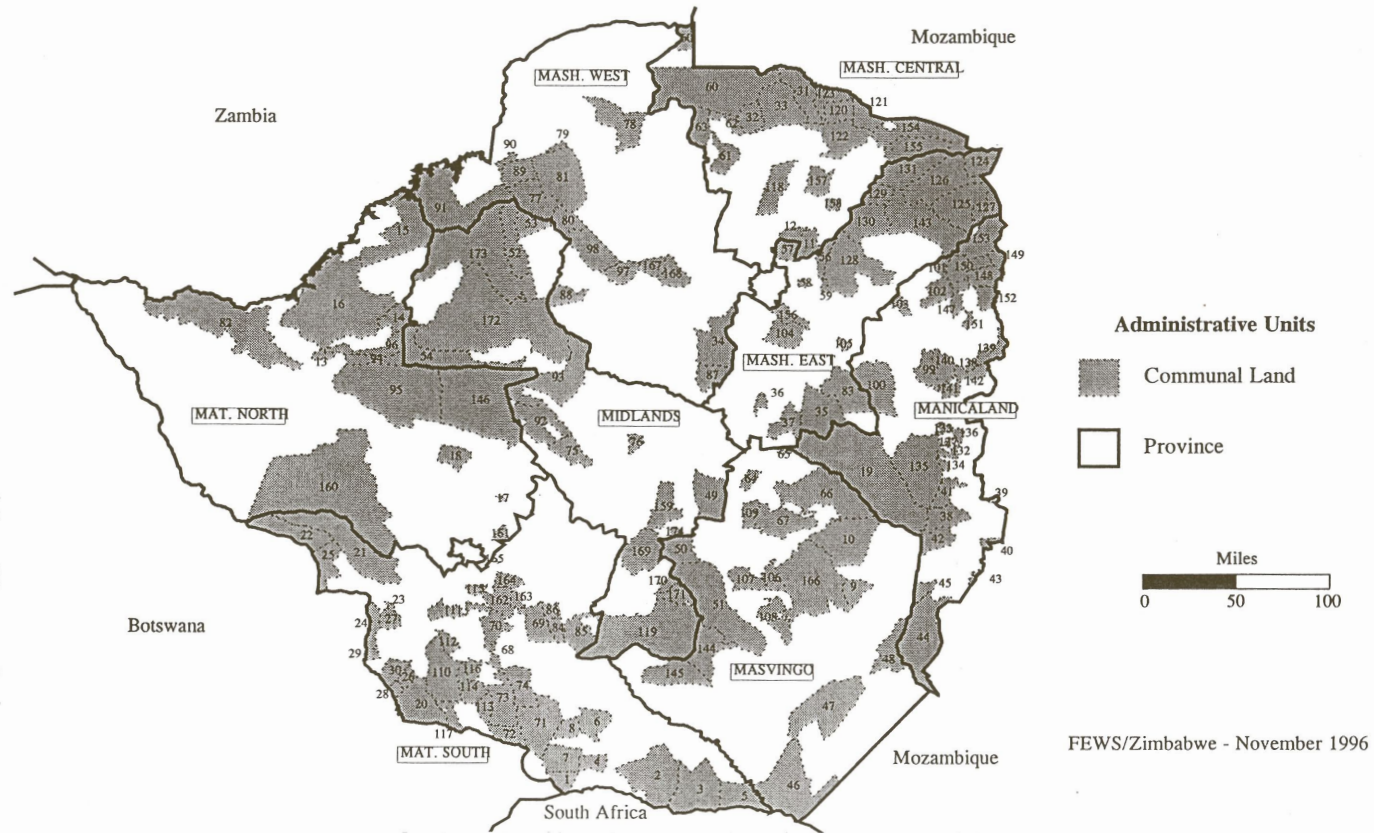


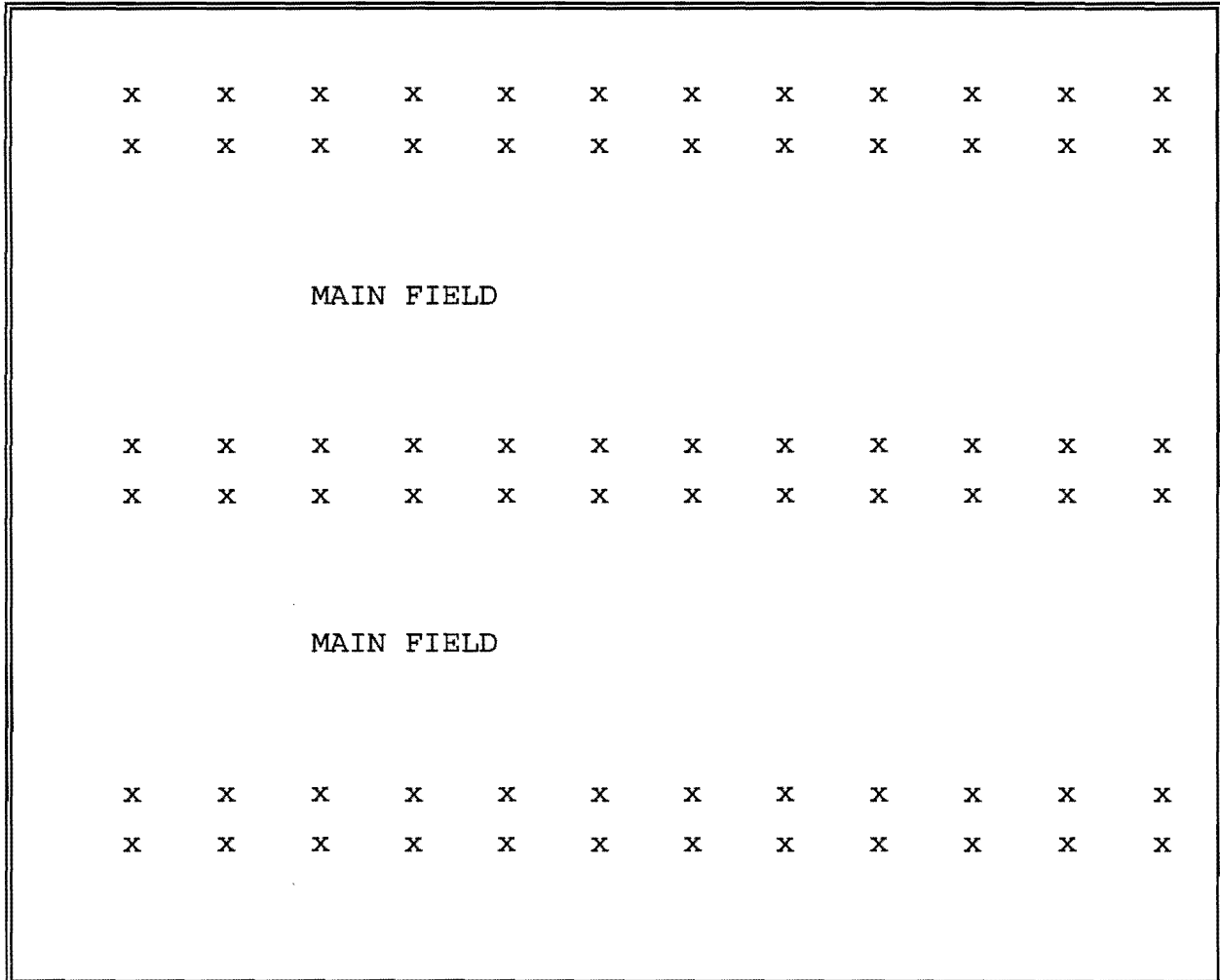
Annex 1

Zimbabwe Communal Lands Reference Map



Annex 2

The proposed plan of production for cassava



X X Cassava rows

Average size of plot per household = 2 acres

Average length of one acre = 40 metres

Average width of one acre = 10 metres

Number of lines per alley or contour ridge = 2

Intercrop spacing = 0.8 metres

Number of plants per line = 50

Number of plants per alley or ridge = 100



Average weight of tuber = 0,2kg

Average number of tubers per plant = 7

Average yield per plant = $0,2 \times 7 = 1,4\text{kg}$

Production per 2 acres = $1,4 \times 100 \times 3 = 420\text{kg}$

Estimates are based on the sigmoid curve.

Annex 3

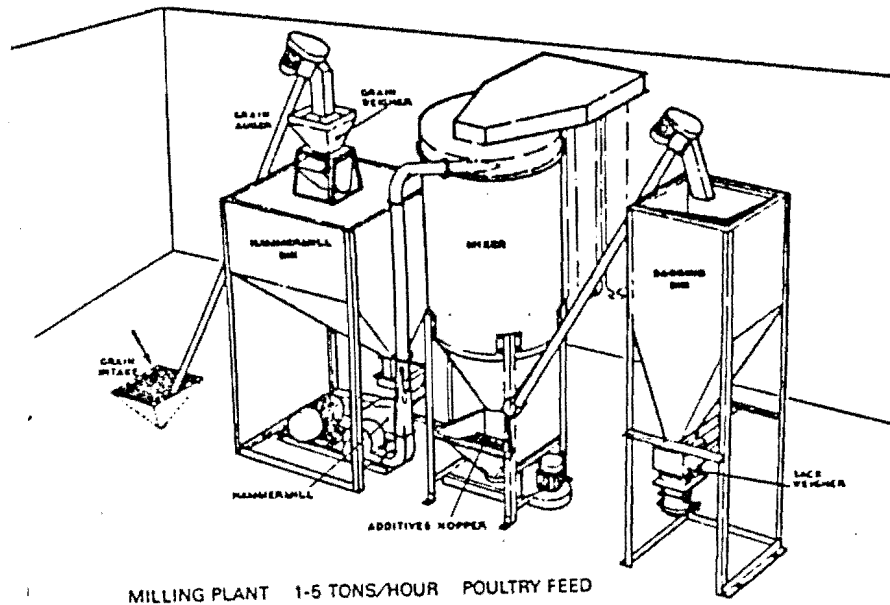
Diagram of the processing mill

FEED MILLS

ONE to EIGHT TONS / HOUR
ANIMAL FEED PLANT

POULTRY...PIGS...CATTLE...SHEEP...HORSES...RABBITS

GRAIN INTAKE AND WEIGHING-GRINDING - MIXING
WEIGHING AND BAGGING - SACK STITCHING



Annex 4

Logframe : Cassava Project

Narrative Summary	Objective Verifiable Indicator	Means of Verification	Assumptions
<p>Goals</p> <p>Increased food security</p>	<p>- Overall cassava consumption increased to 50 000mt by year 4</p>	<p>- National Statistics from Central Statistical Office</p> <p>- Agricultural Statistical Bulletin</p>	<p>- Macro-stability prevails</p> <p>- Increased production of cassava will enhance cassava consumption.</p> <p>- Input and output prices remain stable</p>
<p>Purpose</p> <p>To increase cassava production for human and livestock consumption.</p>	<p>- Cassava production increased to 134 203MT by year 4.</p>	<p>- Project Reports</p>	<p>- Farmers are motivated</p> <p>- Livestock producers switch from more expensive maize feeds to cassava feeds.</p> <p>- Livestock industry continues to grow</p>
<p>Output</p> <p>1. Cassava</p> <p>2. Stockfeeds</p>	<p>1. Cassava production to increase from 3 645mt in year 1 to 134 203mt by year 4</p> <p>2. Stockfeed production to increase from 20 000t in year 1 to 150 000mt in year 4</p>	<p>1. Project records</p> <p>2. Factory records</p>	<p>- Funds are made available</p> <p>- All inputs are procured on time</p> <p>- All pre-conditions are met</p>

<u>Inputs</u>			
Finance/Capital	1. 4 x 7 tonne truck 4000000 2. 2 x Stockfeed Mills 2400000 3. 6 X field days 180000 4. 1 x twin cab pick up 800000 5. Travel and Subsistence 1500000 6. Accommodation 4000000 7. Study Tours 80000	Project budgets and reports	- All funds are made available on time
Labour	8. 2 x Mill managers 400000 9. 2 x Mill clerks 120000 10 2 x Bookkeepers 240000 11. 20 General hands 480000 12. Fuel 400000 13. Maintenance 2400000		
Land	11. nil		
Agricultural inputs	12. Fertilisers, planting material, agro-chemicals,etc. 1500000		

ANNEX 5 : SCHEDULE OF ACTIVITIES

ACTIVITY	TIME FRAME	RESPONSIBILITY
Mobilisation of funds	First 3 Months	Policy and Planning Division
Establishment of an Implementation Committee	First Month	ARDA and, Policy and Planning Division
Procurement of Vehicles	Fourth Month	
Identification of Beneficiaries	Fifth Month	AGRITEX and Local Authorities
Expansion of the Multiplication and Distribution Exercise	Sixth Month	DR&SS and AGRITEX
Extension on Production	Sixth Month	AGRITEX
Employment of factory Managers	Sixth Month	Committee/Min of Lands and Agriculture
Construction of Factory Buildings	Eighth Month	Factory Manager
Demonstrations and Training on cassava processing and utilisation	4 Months After Planting	DR&SS and AGRITEX
Procurement of Mills	Tenth Month	Manager

Investment Plan \ Enterprise Budget

Variable Costs		Unit	Quantity/Ha	Rate/Cost	Total Cost/Value
Labour	Prior to Harvest	Man days'	2	50	100
	Harvesting and Marketing	Man days'	2	50	100
Tractor	Prior to Harvest	Hours	0	250	0
	Harvest and Marketing	Hours	0	250	0
Fertiliser	10:10:20	Kg	4.2	2.6	10.92
Planting Material		Stems	300	0.2	60
Herbicides		Kg	2		0
Insecticides		Kg			0
Insurance		\$			0
Levy		\$			0
Sundries		\$			0
Total Variable Costs		\$			270.92
Gross Income		\$	0.42	2000	840
Gross Margin		\$			569.08

CASHFLOWS FOR STOCKFEED FACTORIES

Capital Outlay		Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Mills		240000	240000									
4 x 7 Tonners		400000	400000									
1 x Pick-up		600000	600000									
Accomodation and Offices		400000	400000									
Running Costs and Overheads												
Salaries:												
2 Managers		42000	42000	42000	42000	42000	42000	42000	42000	42000	42000	42000
Clerks		12000	12000	12000	12000	12000	12000	12000	12000	12000	12000	12000
B/Keepers		24000	24000	24000	24000	24000	24000	24000	24000	24000	24000	24000
G/Hands		48000	48000	48000	48000	48000	48000	48000	48000	48000	48000	48000
Maintenance		48000	48000	48000	48000	48000	48000	48000	48000	48000	48000	48000
Fuel		8000	8000	8000	8000	8000	8000	8000	8000	8000	8000	8000
Telephones		5000	5000	5000	5000	5000	5000	5000	5000	5000	5000	5000
Power		414720	414720	414720	414720	414720	414720	414720	414720	414720	414720	414720
Cost of Raw Materials	Ratios											
Cassava	0.5	2000	505197	3094245	10910869.2	18600535.8	19600535.8	18600535.8	18600535.8	18600535.8	18600535.8	18600535.8
Soyabeans cake	0.48	4850	1176098.616	7203402.36	25400503.5	43302047.34	43302047.34	43302047.34	43302047.34	43302047.34	43302047.34	43302047.34
Other ingredients	0.02	5000	50519.7	309424.5	1091086.92	1860053.58	1860053.58	1860053.58	1860053.58	1860053.58	1860053.58	1860053.58
Total Costs			11000000	3971535.316	12846791.86	39642179.62	66002356.72	66002356.72	66002356.72	66002356.72	66002356.72	66002356.72
Gross Income		3500	0	3536379	21659715	76376084.4	130203750.6	130203750.6	130203750.6	130203750.6	130203750.6	130203750.6
Net Cashflow			-11000000	-435156.316	8812923.14	36733904.78	64201393.88	64201393.88	64201393.88	64201393.88	64201393.88	64201393.88
Discount Rate		1	0.7	0.49	0.34	0.24	0.17	0.12	0.08	0.06	0.04	0.03
Discounted Cashflows		-11000000	-304609.4212	4318332.339	12489527.63	15408334.53	10914236.96	7704167.265	5136111.51	3852083.633	2568055.755	1926041.816
Net Present Value		28753347.27										
Internal Rate of Return		0.504462453										

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Annex ...6 C

FINANCIAL ANALYSIS - GOVERNMENT PERSPECTIVE

	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Capital Outlay											
Cumulative Adoption (H/holds)			3645	22325	78722	134203	134203	134203	134203	134203	134203
Mills		2400000									
4 x 7 Tonners		4000000									
1 x Pick-up		600000									
Accommodation and Offices		4000000									
Travel and Subsistence		1500000									
Study Tours		800000									
Running Costs											
Planting Material	60	218700	1339500	4723320	8052180	8052180	8052180	8052180	8052180	8052180	8052180
Labour - preharvesting	100	364500	2232500	7872200	13420300	13420300	13420300	13420300	13420300	13420300	13420300
Labour - harvesting	100	364500	2232500	7872200	13420300	13420300	13420300	13420300	13420300	13420300	13420300
Fertiliser	10.92	38803.4	243789	859644.24	1465496.76	1465496.76	1465496.76	1465496.76	1465496.76	1465496.76	1465496.76
Salaries:											
2 Managers	420000	420000	420000	420000	420000	420000	420000	420000	420000	420000	420000
Clerks	120000	120000	120000	120000	120000	120000	120000	120000	120000	120000	120000
B/Keepers	240000	240000	240000	240000	240000	240000	240000	240000	240000	240000	240000
G/hands	480000	480000	480000	480000	480000	480000	480000	480000	480000	480000	480000
Maintenance	480000	480000	480000	480000	480000	480000	480000	480000	480000	480000	480000
Fuel	80000	80000	80000	80000	80000	80000	80000	80000	80000	80000	80000
Telephones	5000	5000	5000	5000	5000	5000	5000	5000	5000	5000	5000
Power	414720	414720	414720	414720	414720	414720	414720	414720	414720	414720	414720
Cost of Raw Materials											
Ratios											
Cassava	0.5	2000	505197	3094245	10910869.2	18600535.8	18600535.8	18600535.8	18600535.8	18600535.8	18600535.8
Soyabeans cake	0.48	4850	1176098.616	7203402.36	25400503.5	43302047.34	43302047.34	43302047.34	43302047.34	43302047.34	43302047.34
Other ingredients	0.02	5000	50519.7	309424.5	1091086.92	1860053.58	1860053.58	1860053.58	1860053.58	1860053.58	1860053.58
Total Costs		13300000	4959038.716	18895080.86	60969543.86	102360633.5	102360633.5	102360633.5	102360633.5	102360633.5	102360633.5
Gross Income	3500	0	3538379	21658715	76376084.4	130203750.6	130203750.6	130203750.6	130203750.6	130203750.6	130203750.6
Net Cashflow		-13300000	-1422659.716	2784634.14	15406540.54	27843117.12	27843117.12	27843117.12	27843117.12	27843117.12	27843117.12
Discount Rates		1	0.7	0.49	0.34	0.24	0.17	0.12	0.08	0.06	0.04
Discounted Cashflows		-13300000	-995861.8012	1354670.729	5238223.784	6682348.108	4733329.91	3341174.054	2227449.369	1670587.027	1113724.685
Net Present Value		3391266.122									
Internal Rate of Return		0.14684831									

Sensitivity Analysis - Yield Decline of 30 Per Cent

Investment Plan \Enterprise Budget

Variable Costs	Unit	Quantity/Ha	Rate/Cost	Total Cost/Value
Labour				
Prior to Harvest	Man days'	2	50	100
Harvesting and Marketing	Man days'	2	50	100
Tractor				
Prior to Harvest	Hours	0	250	0
Harvest and Marketing	Hours	0	250	0
Fertiliser				
10:10:20	Kg	4.2	2.6	10.92
Planting Material	Stems	300	0.2	60
Herbicides	Kg	2		0
Insecticides	Kg			0
Insurance	\$			0
Levy	\$			0
Sundries	\$			0
Total Variable Costs	\$			270.92
Gross Income	\$	0.294	2000	588
Gross Margin	\$			317.08

CASHFLOWS FOR STOCKFEED FACTORIES

Capital Outlay	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Mills	2400000	2400000									
4 x 7 Tonners	4000000	4000000									
1 x Pick-up	600000	600000									
Accommodation and Offices	4000000	4000000									
Running Costs and Overheads											
Salaries: 2 Managers	420000	420000	420000	420000	420000	420000	420000	420000	420000	420000	420000
Clerks	120000	120000	120000	120000	120000	120000	120000	120000	120000	120000	120000
B/Keepers	240000	240000	240000	240000	240000	240000	240000	240000	240000	240000	240000
G/Hands	480000	480000	480000	480000	480000	480000	480000	480000	480000	480000	480000
Maintenance	480000	480000	480000	480000	480000	480000	480000	480000	480000	480000	480000
Fuel	80000	80000	80000	80000	80000	80000	80000	80000	80000	80000	80000
Telephones	5000	5000	5000	5000	5000	5000	5000	5000	5000	5000	5000
Power	414720	414720	414720	414720	414720	414720	414720	414720	414720	414720	414720
Cost of Raw Materials											
Ratios											
Cassava 0.5	2000	505197	3094245	10910869.2	18600535.8	18600535.8	18600535.8	18600535.8	18600535.8	18600535.8	18600535.8
Soyabeans 0.48	4850	1178098.8	7203402.36	25400503.5	43302047.34	43302047.34	43302047.34	43302047.34	43302047.34	43302047.34	43302047.34
Other ingre 0.02	5000	50519.7	309424.5	1091086.92	1860053.58	1860053.58	1860053.58	1860053.58	1860053.58	1860053.58	1860053.58
Total Costs	11000000	3971535.3	12846791.86	39642179.62	66002356.72	66002356.72	66002356.72	66002356.72	66002356.72	66002356.72	66002356.72
Gross Income	3500	0	3536379	21659715	76376084.4	130203750.6	130203750.6	130203750.6	130203750.6	130203750.6	130203750.6
Net Cashflow	-11000000	-435156.3	9812923.14	36733904.78	64201393.88	64201393.88	64201393.88	64201393.88	64201393.88	64201393.88	64201393.88
Discount Rate	1	0.7	0.49	0.34	0.24	0.17	0.12	0.08	0.06	0.04	0.03
Discounted Cashflows	-11000000	-304609.4	4318332.339	12489527.63	15408334.53	10914236.96	7704167.265	5136111.51	3852083.633	2568055.755	1926041.816
Net Present Value	28753347.3										
Internal Rate of Return	0.50446245										

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Annex.....7C

FINANCIAL ANALYSIS - GOVERNMENT PERSPECTIVE

	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Capital Outlay											
Cumulative Adoption (H/holds)		3645	22325	78722	134203	134203	134203	134203	134203	134203	134203
Mills	2400000										
4 x 7 Tonners	4000000										
1 x Pick-up	600000										
Accommodation and Offices	4000000										
Travel and Subsistence	1500000										
Study Tours	800000										
Running Costs											
Planting Material	60	218700	1339500	4723320	8052180	8052180	8052180	8052180	8052180	8052180	8052180
Labour - preharvesting	100	364500	2232500	7872200	13420300	13420300	13420300	13420300	13420300	13420300	13420300
Labour - harvesting	100	364500	2232500	7872200	13420300	13420300	13420300	13420300	13420300	13420300	13420300
Fertiliser	10 92	39803 4	243789	859844 24	1465496 76	1465496 76	1465496 76	1465496 76	1465496 76	1465496 76	1465496 76
Salaries: 2 Managers	420000	420000	420000	420000	420000	420000	420000	420000	420000	420000	420000
Clerks	120000	120000	120000	120000	120000	120000	120000	120000	120000	120000	120000
B/Keepers	240000	240000	240000	240000	240000	240000	240000	240000	240000	240000	240000
G/hands	480000	480000	480000	480000	480000	480000	480000	480000	480000	480000	480000
Maintenance	480000	480000	480000	480000	480000	480000	480000	480000	480000	480000	480000
Fuel	80000	80000	80000	80000	80000	80000	80000	80000	80000	80000	80000
Telephones	5000	5000	5000	5000	5000	5000	5000	5000	5000	5000	5000
Power	414720	414720	414720	414720	414720	414720	414720	414720	414720	414720	414720
Cost of Raw Materials											
Ratios											
Cassava 0.5	2000	505197	3094245	10910869.2	18600535.8	18600535.8	18600535.8	18600535.8	18600535.8	18600535.8	18600535.8
Soyabeans 0.48	4850	1178098.6	7203402.36	25400503.5	43302047.34	43302047.34	43302047.34	43302047.34	43302047.34	43302047.34	43302047.34
Other ingre 0.02	5000	50519.7	309424.5	1091086.92	1860053.58	1860053.58	1860053.58	1860053.58	1860053.58	1860053.58	1860053.58
Total Costs	13300000	4959038.7	18995080.86	60969543.86	102360633.5	102360633.5	102360633.5	102360633.5	102360633.5	102360633.5	102360633.5
Gross Income	3500	0	3536379	21659715	76376084.4	130203750.6	130203750.6	130203750.6	130203750.6	130203750.6	130203750.6
Net Cashflow	-13300000	-1422860	2784634.14	15408540.54	27843117.12	27843117.12	27843117.12	27843117.12	27843117.12	27843117.12	27843117.12
Discount Rates	1	0.7	0.49	0.34	0.24	0.17	0.12	0.08	0.06	0.04	0.03
Discounted Cashflows	-13300000	-995861.8	1354670.729	5238223.784	6882348.108	4733329.91	3341174.054	2227449.369	1670587.027	1113724.685	835293.5135
Net Present Value	3391265.12										
Internal Rate of Return	0.14684831										

Sensitivity Analysis - Cassava Price Decline of 50 Per cent

Investment Plan and Cashflow Budget

Variable Costs	Unit	Quantity/ha	Rate/Cost	Total Cost/Value
Labour				
Prior to Harvest	Man days'	2	50	100
Harvesting and Marketing	Man days'	2	50	100
Tractor				
Prior to Harvest	Hours	0	250	0
Harvest and Marketing	Hours	0	250	0
Fertiliser				
10:10:20	Kg	4.2	2.6	10.92
Planting Material	Stems	300	0.2	60
Herbicides	Kg	2		0
Insecticides	Kg			0
Insurance	\$			0
Levy	\$			0
Sundries	\$			0
Total Variable Costs	\$			270.92
Gross Income	\$	0.42	1260	525
Gross Margin	\$			254.08

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Annex... 88

CASHFLOWS FOR STOCKFEED FACTORIES

Capital Outlay	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Mills	2400000	2400000									
4 x 7 Tonners	4000000	4000000									
1 x Pick-up	600000	600000									
Accommodation and Offices	4000000	4000000									
Running Costs and Overheads											
Salaries: 2 Managers	420000	420000	420000	420000	420000	420000	420000	420000	420000	420000	420000
Clerks	120000	120000	120000	120000	120000	120000	120000	120000	120000	120000	120000
B/Keepers	240000	240000	240000	240000	240000	240000	240000	240000	240000	240000	240000
G/Hands	480000	480000	480000	480000	480000	480000	480000	480000	480000	480000	480000
Maintenance	480000	480000	480000	480000	480000	480000	480000	480000	480000	480000	480000
Fuel	80000	80000	80000	80000	80000	80000	80000	80000	80000	80000	80000
Telephones	5000	5000	5000	5000	5000	5000	5000	5000	5000	5000	5000
Power	414720	414720	414720	414720	414720	414720	414720	414720	414720	414720	414720
Cost of Raw Materials											
Ratios											
Cassava 0.5	1250	315748.13	1933903.1	6819293.3	11625334.88	11625334.88	11625334.88	11625334.88	11625334.88	11625334.88	11625334.88
Soyabeans 0.48	4850	1176098.6	7203402.4	25400503	43302047.34	43302047.34	43302047.34	43302047.34	43302047.34	43302047.34	43302047.34
Other ingre 0.02	5000	50519.7	309424.5	1091086.9	1860053.58	1860053.58	1860053.58	1860053.58	1860053.58	1860053.58	1860053.58
Total Costs	11000000	3782088.4	11686450	35550604	59027155.8	59027155.8	59027155.8	59027155.8	59027155.8	59027155.8	59027155.8
Gross Income	3500	0	3536379	21658715	76376084	130203750.6	130203750.6	130203750.6	130203750.6	130203750.6	130203750.6
Net Cashflow	-11000000	-245707.4	9973265	40825481	71176594.8	71176594.8	71176594.8	71176594.8	71176594.8	71176594.8	71176594.8
Discount Rate	1	0.7	0.49	0.34	0.24	0.17	0.12	0.08	0.06	0.04	0.03
Discounted Cashflows	-11000000	-171995.2	4886889.9	13880863	17082382.75	12100021.12	8541191.376	5694127.584	4270595.688	2847083.792	2135297.844
Net Present Value	33214155.4										
Internal Rate of Return	0.55202293										

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Annex...BC

FINANCIAL ANALYSIS - GOVERNMENT PERSPECTIVE

	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Capital Outlay											
Cumulative Adoption (Hholds)		3645	22325	78722		134203	134203	134203	134203	134203	134203
Mills	2400000										
4 x 7 Tonners	4000000										
1 x Pick-up	500000										
Accommodation and Offices	4000000										
Travel and Subsistence	1500000										
Study Tours	800000										
Running Costs											
Planting Material	60	218700	1339500	4723320		8052180	8052180	8052180	8052180	8052180	8052180
Labour - preharvesting	100	364500	2232500	7872200		13420300	13420300	13420300	13420300	13420300	13420300
Labour - harvesting	100	364500	2232500	7872200		13420300	13420300	13420300	13420300	13420300	13420300
Fertiliser	10.92	39803.4	243789	859644.24		1465496.76	1465496.76	1465496.76	1465496.76	1465496.76	1465496.76
Salaries: 2 Managers	420000	420000	420000	420000		420000	420000	420000	420000	420000	420000
Clerks	120000	120000	120000	120000		120000	120000	120000	120000	120000	120000
B/keepers	240000	240000	240000	240000		240000	240000	240000	240000	240000	240000
G/hands	480000	480000	480000	480000		480000	480000	480000	480000	480000	480000
Maintenance	480000	480000	480000	480000		480000	480000	480000	480000	480000	480000
Fuel	80000	80000	80000	80000		80000	80000	80000	80000	80000	80000
Telephones	5000	5000	5000	5000		5000	5000	5000	5000	5000	5000
Power	414720	414720	414720	414720		414720	414720	414720	414720	414720	414720
Cost of Raw Materials Ratios											
Cassava 0.5	1250	315748.13	1933903.1	6819293.3		11625334.88	11625334.88	11625334.88	11625334.88	11625334.88	11625334.88
Soyabeans 0.48	4850	1178098.6	7203402.4	25400503		43302047.34	43302047.34	43302047.34	43302047.34	43302047.34	43302047.34
Other ingre 0.02	5000	50519.7	308424.5	1091086.9		1860053.58	1860053.58	1860053.58	1860053.58	1860053.58	1860053.58
Total Costs	13300000	4769589.8	17734739	56877968		95385432.56	95385432.56	95385432.56	95385432.56	95385432.56	95385432.56
Gross Income	3500	0	3536379	21659715	76376084	130203750.6	130203750.6	130203750.6	130203750.6	130203750.6	130203750.6
Net Cashflow	-13300000	-1233211	3924976	19498116	34818318.04	34818318.04	34818318.04	34818318.04	34818318.04	34818318.04	34818318.04
Discount Rates	1	0.7	0.49	0.34		0.24	0.17	0.12	0.08	0.06	0.04
Discounted Cashflows	-13300000	-863247.6	1923238.2	6629359.6	8356396.33	5919114.067	4178198.165	2785465.443	2089099.083	1392732.722	1044549.541
Net Present Value	7852074.28										
Internal Rate of Return	0.21296821										

Economic Analysis - Conversions for tradables



	Mills	7 Tonne Trucks	Fertiliser	Other Ingredients
Project Cost	2400000	4000000	600000	48000
Freight and Insurance from Border to site	9000	9000	750	0
Clearance charges	12000	20000	3000	240
Local Content %	0	0.2	0.2	0
CIF + Taxes and Duties	2379000	3171000	476250	47760
Taxes	0	0.4	0	0.15
CIF + Duties	2379000	2285000	476250	41530 43478
Duties	0	0.4	1.15	0.11
Efficient Price	2379000	1617857.143	221511.6279	37414.80611
			-0.107619048	3456.695652
Standard conversion factor	0.833333333	0.833333333	0.833333333	0.833333333
Local content	21000	826000	123750	240
Shadow price of local component	17500	690833.3333	103125	200
Economic Prices/Values	2396500	2308690.476	324636.6279	37614.80611
			2.153214286	3482.528986

	General Labour	Electricity	Soya Cake	Cassava-Prod	Managers	B/Keepers	Clerks	Cassava - F	Accommodation	Telephone
Financial Value	480000	414720	4850	2000	420000	240000	120000	3500	4000000	5000
Opportunity Cost	204000	414720	3000	2000	294000	192000	102000	3500	2000000	4250
Standard Conversion factor	0.833333333	0.833333333	0.833333333	0.833333333	0.833333333	0.833333333	0.833333333	0.833333333	0.833333333	0.833333333
Shadow price/Economic Price	170000	345600	2500	1686.666667	245000	160000	85000	2916.666667	1686666.667	3541.666667



Variable Costs		Unit	Quantity/ha	Rate/Cost	Total Cost/Value
Labour	Prior to Harvest	Man days'	2	50	100
	Harvesting and Marketing	Man days'	2	50	100
Tractor	Prior to Harvest	Hours	0	250	0
	Harvest and Marketing	Hours	0	250	0
Fertiliser	10:10:20	Kg	4.2	2,153,2143	9,0435
Planting Material		Stems	300	0.2	60
Herbicides		Kg	2		0
Insecticides		Kg			0
Insurance		\$			0
Levy		\$			0
Sundries		\$			0
Total Variable Costs					\$ 269,0435
Gross Income					\$ 840
Gross Margin					\$ 570,9565

CASHFLOWS FOR STOCKFEED FACTORIES

Capital Outlay	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Mills	2396500	2396500									
4 x 7 Tonners	2308660.5	2308660.48									
1 x Pick-up	324636.63	324636.628									
Accommodation and Offices	1666666.7	1666666.67									
Running Costs and Overheads											
Salaries: 2 Managers	245000	245000	245000	245000		245000	245000	245000	245000	245000	245000
Clerks	85000	85000	85000	85000		85000	85000	85000	85000	85000	85000
B/Keepers	160000	160000	160000	160000		160000	160000	160000	160000	160000	160000
G/Hands	170000	170000	170000	170000		170000	170000	170000	170000	170000	170000
Maintenance	480000	480000	480000	480000		480000	480000	480000	480000	480000	480000
Fuel	37614.806	37614.806	37614.806	37614.806		37614.80611	37614.80611	37614.80611	37614.80611	37614.80611	37614.80611
Telephones	245000	245000	245000	245000		245000	245000	245000	245000	245000	245000
Power	345600	345600	345600	345600		345600	345600	345600	345600	345600	345600
Cost of Raw Materials											
Ratios											
Cassava 0.5	1666.6667	420997.5	2578537.5	8092391		15500446.5	15500446.5	15500446.5	15500446.5	15500446.5	15500446.5
Soyabeans 0.48	4850	1176098.6	7203402.4	25400503		43302047.34	43302047.34	43302047.34	43302047.34	43302047.34	43302047.34
Other ingre 0.02	3482.529	35187.264	215515.86	759848.36		1295538.101	1295538.101	1295538.101	1295538.101	1295538.101	1295538.101
Total Costs	6696493.77	3400498.2	11765671	37021058		61866246.75	61866246.75	61866246.75	61866246.75	61866246.75	61866246.75
Gross Income	2916.6667	0	2846982.5	18049783	63646737	108503125.5	108503125.5	108503125.5	108503125.5	108503125.5	108503125.5
Net Cashflow	-6696493.8	-453515.7	6284091.9	26625678		46636878.75	46636878.75	46636878.75	46636878.75	46636878.75	46636878.75
Discount Rate		1	0.917	0.842	0.772	0.708	0.65	0.596	0.547	0.502	0.46
Discounted Cashflows	-6696493.8	-415873.9	5291205.4	20555024		33018910.16	30313971.19	27795579.74	25510372.68	23411713.13	21452964.23
Net Present Value											107165369
Internal Rate of Return											1.05858417

Annex ... 9D

ECONOMIC ANALYSIS - GOVERNMENT PERSPECTIVE

	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Capital Outlay											
Cumulative Adoption (H/holds)		3645	22325	78722		134203	134203	134203	134203	134203	134203
Mills		2396500									
4 x 7 Tonners		2308690.48									
1 x Pick-up		324636.628									
Accommodation and Offices		1666666.67									
Travel and Subsistence		1500000									
Study Tours		800000									
Running Costs											
Planting Material	60	218700	1339500	4723320		8052180	8052180	8052180	8052180	8052180	8052180
Labour - preharvesting	100	364500	2232500	7872200		13420300	13420300	13420300	13420300	13420300	13420300
Labour - harvesting	100	364500	2232500	7872200		13420300	13420300	13420300	13420300	13420300	13420300
Fertiliser	9.0435	32963.558	201896.14	711922.41		1213664.831	1213664.831	1213664.831	1213664.831	1213664.831	1213664.831
Salaries: 2 Managers	245000	245000	245000	245000		245000	245000	245000	245000	245000	245000
Clerks	85000	85000	85000	85000		85000	85000	85000	85000	85000	85000
B/Keepers	160000	160000	160000	160000		160000	160000	160000	160000	160000	160000
G/Hands	170000	170000	170000	170000		170000	170000	170000	170000	170000	170000
Maintenance	480000	480000	480000	480000		480000	480000	480000	480000	480000	480000
Fuel	37614.806	37614.806	37614.806	37614.806		37614.80611	37614.80611	37614.80611	37614.80611	37614.80611	37614.80611
Telephones	245000	245000	245000	245000		245000	245000	245000	245000	245000	245000
Power	345600	345600	345600	345600		345600	345600	345600	345600	345600	345600
Cost of Raw Materials											
Rates											
Cassava	0.5	1666.6667	420997.5	2579537.5	9092391	15500446.5	15500446.5	15500446.5	15500446.5	15500446.5	15500446.5
Soyabeans	0.48	4850	1176098.6	7203402.4	25400503	43302047.34	43302047.34	43302047.34	43302047.34	43302047.34	43302047.34
Other ingre	0.02	3482.528	35187.264	215515.96	759948.36	1295538.101	1295538.101	1295538.101	1295538.101	1295538.101	1295538.101
Total Costs	8996493.77	4381161.7	17772087	58200700		97972691.58	97972691.58	97972691.58	97972691.58	97972691.58	97972691.58
Gross Income	2916.6667	0	2946882.5	18048763	63646737	108503125.5	108503125.5	108503125.5	108503125.5	108503125.5	108503125.5
Net Cashflow	-8996493.8	-1434179	277695.74	5446036.9		10530433.92	10530433.92	10530433.92	10530433.92	10530433.92	10530433.92
Discount Rates		1	0.93	0.86	0.79	0.74	0.68	0.63	0.58	0.54	0.5
Discounted Cashflows	-8996493.8	-1333787	238818.34	4302369.2		7792521.101	7160895.065	6634173.369	6107651.673	5686434.317	5265216.96
Net Present Value	18225975.1										
Internal Rate of Return	0.31564315										