

Establishing and Operating a Small Scale Poultry Farm in Nigeria.

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Abstracts

Until the late 1970's when hydrocarbon was discovered in commercial quantity in Oloibiri, present day Bayelsa state, Agriculture remained the mainstay of the economy contributing over 90% of the Gross Domestic Product (GDP) of the country as against the less than 40% it now contributes to the GDP of Nigeria with crop production accounting for an estimated 85%, livestock 10% and the balance made up by fisheries and forestry.

Though over 70% of Nigeria's 923,768 square kilometres land mass is arable and suitable for Agricultural, the nation is a net importer of food products.

In an attempt to tackle the problems facing the Agricultural Sector in Nigeria, Government put in place the National Agricultural Policy, which was jointly formulated by the national stakeholders and International Development Partners and approved by the Federal Government in 2002.

Specifically, the National Agricultural Policy assigns supportive roles to the government, while investments in the sector are left to the private sector initiative and in order to encourage investment in the poultry sub-sector, Government approved ban on the importation frozen poultry products and gave other incentives to stimulate investment.

Nigeria, with a population of about 165 million is grossly underprovided with the essential food component, which is protein. For example, data from the FOS, CBN, and FAO indicate that from cattle, less than 2kg of beef is available to an average Nigerian per year and just mere 4kg of eggs per annum is available to each Nigerian.

In fact, milk production has been nose diving or at best has remained constant since

1994. This scenario is compounded more so when the volume of egg supply is very low, being 10.56g per person per day as compared with the usual recommendation that an egg should be consumed by an adult per day. This recommendation would imply a crate of 30 eggs per month. This story also holds for other meat products including, chicken.

The report seeks to verify the financial viability or otherwise of setting a poultry farm of 1,000 layers and 1,000 broilers.

The required start up capital estimate of the business is N 2,125,000.00 and it would be funded from 30% equity N 637,500.00 and 70% loan N 1,487,500.00. The loan would be used to finance our purchase on installation of the production plant and the working capital.

We expect to generate a net profit after tax of N 1,638,868.2 and N 1,799,451 in the first and second year with the repayment plan of two {2} years with moratorium period of two {2}. The assumed interest rate for the loan is 25%.

The total manpower required to run the business is about 10 persons.

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