

Aphichat Kapmanee 2014: Marketing and Financial Analysis of Teak in Thong Pha Phum Plantation, Kanchanaburi Province. Master of Science (Forest Resource and Environmental Administration), Major Field: Forest Resource and Environmental Administration, Faculty of Forestry. Thesis Advisor: Associate Professor Santi Suksard, Ph.D. 93 pages.

The objectives of this study were to analyze the production, marketing and financial analysis of the investment in Thong Pha Phum Plantation at Kanchanaburi province. Financial analysis methods were employed for the study net present value (NPV), benefit -cost ratio (B/C) and internal rate of return with the given discount rates of 4, 6, 8, 10, 12 and 14%. The duration of the project is 33 years. In addition, analysis of sensitivity and switching value test were also carried out.

Results of this study indicated that the timber production per rai of teak plantation with the spacing of 4 x 4 m including. The first thinning, second thinning and the final cutting were 20, 21 and 33 years, respectively. Price of teak is mostly depend on girth at midpoint and length of teak logs. NPV and B/C per rai of teak plantation at the given discount rate of 4, 6 and 8% were over than 0 and 1, respectively, and with the IRR of 9.97 %, This indicated that the teak plantation is a sound project. Based on the sensitivity analysis of the project representing that NPV and B/C at the discount rate of 4, 6 and 8 % were over than 0 and 1, respectively, and moreover IRR was over than 8%, as well as the switching value test of benefit and cost were also provided the rather high percentage. Hence, this could be proved that the investment in teak plantation is the enterprise with a rather risk. Thus the teak plantation enterprise should be widely accepted by the general investors.

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Thesis Advisor's signature