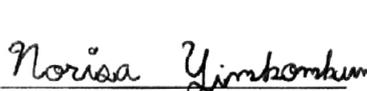


Norisa Yimkomkum 2008: Financial Analysis of the Investment in Black Neck Ostrich Farm: A Case Study of JR Farm Changwat Ratchaburi. Master of Science (Agricultural Economics), Major Field: Agricultural Economics, Department of Agricultural and Resource Economics. Thesis Advisor: Assistant Professor Winai Puttakul, Ph.D. 160 pages.

The main objective of this study is to perform financial analysis of the investment in black neck ostrich farm : a case study of JR farm in Changwat Ratchaburi and to analyze the cost and benefit in raising black neck ostriches for meat by farmers who are affiliated to J. R. Farm. The result of the study is to be used as a guideline in decision-making for people may be interested in investing in black neck ostrich farming. Also, it can be used as accompanying information for agencies related to the promotion and support of black neck ostrich farming. The method of this study is through an analysis of financial investment and an analysis of cost and financial return.

The analysis of financial investment in mixed-type black neck ostrich farming, which deals with rearing ostriches for sales of offspring and rearing ostriches for meat of J. R. Farming, has found that, at 3% a discount rate, the NPV, the BCR and the IRR in ostrich rearing are at 60,069,089.60 Baht 1.6626 and 28.26 respectively. This shows that the mixed-type black neck ostrich farming has yielded financial benefit worthy of the investment. The analysis of the unsteadiness of the investment, reducing the rate of net profit in order to assess the financial risk in the investment in ostrich farming, has shown that the mixed-type of black neck ostrich farming yields worthy financial return, making the investing inviting, and the farm-owners will have low financial risk. The result of the sensitivity analysis of financial return has found that the financial return of black neck ostrich farming can be reduced at the rate of not lower than 39.85%. The result of the analysis of the cost variation value has found that the cost in black neck ostrich farming can increase at the rate of not higher than 66.29%. The analysis of the financial cost and benefit of black neck ostrich farming of affiliated farms of J.R. Farm has found that their net profit is 168,295.22 Baht per year or 5,803.28 Baht per ostrich or 56.62 Baht per kilogram. This shows that in one year operation, affiliated farms will benefit from farming ostriches for meat.

Student's signature

Thesis Advisor's signature

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