TABLE J-43A: Financial Analysis of **5. SAN MIGUEL** ARC, Ramon

Simulation of the NPV Without Project

Enterprise	Ha	NPV-W/O									
		1	2	3	4	5	6	7	8	9	10-25
Palay-W	30	82	232	232	232	232	232	232	232	232	232
Palay-D	594	8,539	11,509	11,509	11,509	11,509	11,509	11,509	11,509	11,509	11,509
Corn	152	94	854	854	854	854	854	854	854	854	854
Mungbean	20	115	215	215	215	215	215	215	215	215	215
Vegetable	4	293	333	333	333	333	333	333	333	333	333
Fruits	20	-675	-340	-391	-372	-477	-177	423	1,408	3,808	3,508
Total All '000	820	**8.449**	**12.803**	**12.752**	**12.772**	**12.666**	**12.966**	**13.566**	**14.552**	**16.952**	**16.652**

Simulation of the NPV With Project

Enterprise	Ha	NPV-W									
		1	2	3	4	5	6	7	8	9	10-25
Palay-D	654	9,402	13,702	14,732	15,761	16,791	16,791	16,791	16,791	16,791	16,791
Corn	120	75	753	832	911	990	990	990	990	990	990
Mungbean	100	573	1,160	1,246	1,332	1,418	1,418	1,418	1,418	1,418	1,418
Vegetable	20	1,466	1,816	1,966	2,116	2,266	2,266	2,266	2,266	2,266	2,266
Fruits	29	-979	-493	-568	-539	-692	-257	613	2,041	5,521	5,086
Hog	50	-840	2,400	2,640	2,880	3,120	3,120	3,120	3,120	3,120	3,120
Broilers	50	-254	577	857	1,138	1,419	1,419	1,419	1,419	1,419	1,419
Rice Crunchies	2	-506	864	944	1,024	1,104	1,104	1,104	1,104	1,104	1,104
Other Benefits	1	0	958	1,054	1,150	1,245	1,245	1,245	1,245	1,245	1,245
Total acreage	**923**	**8.937**	**23.682**	**27.596**	**31.612**	**35.446**	**35.881**	**36.751**	**38.180**	**41.660**	**41.225**

Cashflow for **Financial Analysis of Lapogan** ARC

Total Cashflow	0.49	8.89	10.86	12.86	14.80	14.94	15.21	15.65	16.73	16.60
Project Cost	0.06	1.52	15.52	3.40	2.07	2.20	2.20	7.62	2.22	2.33
Net Cashflow	**0.43**	**7.36**	**-4.66**	**9.46**	**12.74**	**12.74**	**13.01**	**8.03**	**14.51**	**14.27**
NPA-Ramon 4th	28.737	33.048	38.005	43.706	50.261	57.8	66.471	76.441	87.907	101.094
Project Cost	0.055	1.521	15.52	3.4	2.067	2.197	2.202	7.619	2.221	2.329

Cases	NPW	FIRR
Base	**55.7921494**	**>50%**
High	**90.4907952**	**>50%**

TABLE J-43B Economic Analysis of 5. SAN MIGUEL ARC, Ramon

Simulation of the NPV Without Project

Enterprise	Ha	NPV-W/O									
		1	2	3	4	5	6	7	8	9	10-25
Palay-W	30	127	307	307	307	307	307	307	307	307	307
Palay-D	594	9,806	13,370	13,370	13,370	13,370	13,370	13,370	13,370	13,370	13,370
Corn	152	528	1,440	1,440	1,440	1,440	1,440	1,440	1,440	1,440	1,440
Mungbean	20	116	236	236	236	236	236	236	236	236	236
Vegetable	4	339	387	387	387	387	387	387	387	387	387
Fruits	20	-540	-278	-334	-316	-411	-111	489	1,458	3,858	3,558
Total All '000	**820**	**10.375**	**15.462**	**15.405**	**15.424**	**15.328**	**15.628**	**16.228**	**17.198**	**19.598**	**19.298**

Simulation of the NPV With Project

Enterprise	Ha	NPV-W									
		1	2	3	4	5	6	7	8	9	10-25
Palay-D	654	10,796	15,750	16,780	17,810	18,840	18,840	18,840	18,840	18,840	18,840
Corn	120	417	1,216	1,295	1,374	1,452	1,452	1,452	1,452	1,452	1,452
Mungbean	100	582	1,268	1,354	1,440	1,527	1,527	1,527	1,527	1,527	1,527
Vegetable	20	1,694	2,084	2,234	2,384	2,534	2,534	2,534	2,534	2,534	2,534
Fruits	29	-784	-403	-485	-458	-597	-162	708	2,114	5,594	5,159
Hog	50	-988	2,352	2,592	2,832	3,072	3,072	3,072	3,072	3,072	3,072
Broilers	50	-418	422	703	984	1,265	1,265	1,265	1,265	1,265	1,265
Rice Crunchies	2	-508	1,016	1,096	1,176	1,256	1,256	1,256	1,256	1,256	1,256
Total acreage	**923**	**10.791**	**23.706**	**25.569**	**27.542**	**29.349**	**29.784**	**30.654**	**32.060**	**35.540**	**35.106**

Cashflow for Economic Analysis of Lapogan ARC

Total Cashflow	0.42	8.24	10.16	12.12	14.02	14.16	14.43	14.86	15.94	15.81
Project Cost	0.06	1.64	17.16	3.67	2.22	2.35	2.35	8.17	2.36	2.48
Net Cashflow	##########	##########	##########	##########	##########	##########	##########	##########	##########	##########
NPA-Ramon	4th	28.737	33.048	38.005	43.706	50.261	57.8	66.471	76.441	87.907	101.094
Project Cost		0.055	1.643	17.159	3.669	2.221	2.350	2.353	8.173	2.364	2.478

Cases	%	EIRR
Base	5	>50
High	10	>50

TABLE J-44A: Financial Analysis of **6. AMALUNGAN R.** ARC, Santiago City

Simulation of the NPV Without Project

Enterprise	Ha	NPV-W/O									
		1	2	3	4	5	6	7	8	9	10-25
Palay-I	610	8,769	11,819	11,819	11,819	11,819	11,819	11,819	11,819	11,819	11,819
Corn	0	0	0	0	0	0	0	0	0	0	0
Mungbean	0	0	0	0	0	0	0	0	0	0	0
Vegetable	2	147	167	167	167	167	167	167	167	167	167
Fruits	3	-101	-51	-59	-56	-72	-27	63	211	571	526
Total All '000	**615**	**8.815**	**11.935**	**11.927**	**11.930**	**11.914**	**11.959**	**12.049**	**12.197**	**12.557**	**12.512**

Simulation of the NPV With Project

Enterprise	Ha	NPV-W									
		1	2	3	4	5	6	7	8	9	10-25
Palay-I	610	8,769	11,819	11,819	11,819	11,819	11,819	11,819	11,819	11,819	11,819
Mungbean	100	573	1,073	1,073	1,073	1,073	1,073	1,073	1,073	1,073	1,073
Vegetable	2	147	167	167	167	167	167	167	167	167	167
Fruits	3	-101	-51	-59	-56	-72	-27	63	211	571	526
Hog	50	-840	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160
Broilers	50	-254	296	296	296	296	296	296	296	296	296
Rice Crunchies	3	-759	1,177	1,177	1,177	1,177	1,177	1,177	1,177	1,177	1,177
Other Benefits	1	0	2,768	3,045	3,322	3,598	3,598	3,598	3,598	3,598	3,598
Total acreage	**715**	**7.535**	**22.814**	**26.488**	**30.173**	**33.839**	**33.884**	**33.974**	**34.122**	**34.482**	**34.437**

Cashflow for **Financial Analysis of Amalungan Rizal** ARC

Total Cashflow		-1.28	4.71	4.71	4.71	4.71	4.71	4.71	4.71	4.71	4.71
Project Cost		0.05	1.974	2.835	1.9	2.448	2.934	2.94	2.565	2.188	2.301
Net Cashflow		**-1.330**	**2.732**	**1.871**	**2.806**	**2.258**	**1.772**	**1.766**	**2.141**	**2.518**	**2.405**
NLP-Santiago	ist class	470.623	543.771	627.651	723.871	834.272	960.975	1106.419	1273.403	1465.152	1685.366
Project Cost		0.05	1.974	2.835	1.9	2.448	2.934	2.94	2.565	2.188	2.301

Cases	NPW	FIRR
Base	**59.1353071**	**>50%**
High	**91.1763401**	**>50%**

TABLE J-44B : Economic Analysis of **6. AMALUNGAN R.** ARC, Santiago City

Simulation of the NPV Without Project

Enterprise	Ha	NPV-W/O									
		1	2	3	4	5	6	7	8	9	10-25
Palay-D	610	10,070	13,730	13,730	13,730	13,730	13,730	13,730	13,730	13,730	13,730
Vegetable	2	169	193	193	193	193	193	193	193	193	193
Fruits	3	-81	-42	-50	-47	-62	-17	73	219	579	534
Total All '000	615	10.158	13.882	13.873	13.876	13.862	13.907	13.997	14.142	14.502	14.457

Simulation of the NPV With Project

Enterprise	Ha	NPV-W									
		1	2	3	4	5	6	7	8	9	10-25
Palay-D	610	10,070	13,730	13,730	13,730	13,730	13,730	13,730	13,730	13,730	13,730
Mungbean	100	582	1,182	1,182	1,182	1,182	1,182	1,182	1,182	1,182	1,182
Vegetable	2	169	193	193	193	193	193	193	193	193	193
Fruits	3	-81	-42	-50	-47	-62	-17	73	219	579	534
Hog	50	-988	2,112	2,112	2,112	2,112	2,112	2,112	2,112	2,112	2,112
Broilers	50	-418	142	142	142	142	142	142	142	142	142
Rice Crunchies	3	-762	1,404	1,404	1,404	1,404	1,404	1,404	1,404	1,404	1,404
Other Benefits	1	0	910	958	1,006	1,054	1,054	1,054	1,054	1,054	1,054
Total acreage	923	10.791	24.616	26.527	28.548	30.403	30.838	31.708	33.114	36.594	36.159

Cashflow for Economic Analysis of Amalungan Rizal ARC

Total Cashflow		-1.59	4.84	4.84	4.84	4.84	4.84	4.84	4.84	4.84	4.84
Project Cost		0.05	2.158	3.124	2.0716	2.6714	3.195	3.198	2.7734	2.3458	2.4668
Net Cashflow		-1.64	2.68	1.72	2.77	2.17	1.64	1.64	2.07	2.49	2.37
NPA-Ramon	4th	28.737	33.048	38.005	43.706	50.261	57.8	66.471	76.441	87.907	101.094
Project Cost		0.055	1.6426	17.1588	3.6688	2.2214	2.3496	2.3528	8.1734	2.3638	2.4782

Cases	%	EIRR	
Base	5	>50	14.63244403
High	10	>50	14.63244403

TABLE J-45A: Financial Analysis of **12. LUZON** ARC, Cabatuan

Simulation of the NPV Without Project

Enterprise	Ha	NPV-W/O									
		1	2	3	4	5	6	7	8	9	10-25
Palay-I	830	11,932	16,082	16,082	16,082	16,082	16,082	16,082	16,082	16,082	16,082
Corn	56	35	315	315	315	315	315	315	315	315	315
Vegetable	4	293	333	333	333	333	333	333	333	333	333
Fruits	15	-506	-255	-294	-279	-358	-133	317	1,056	2,856	2,631
Total All '000	905	**11.754**	**16.475**	**16.437**	**16.451**	**16.372**	**16.597**	**17.047**	**17.786**	**19.586**	**19.361**

Simulation of the NPV Without Project

Enterprise	Ha	NPV-W									
		1	2	3	4	5	6	7	8	9	10-25
Palay-I	830	11,932	16,082	16,082	16,082	16,082	16,082	16,082	16,082	16,082	16,082
Corn	30	19	169	169	169	169	169	169	169	169	169
Mungbean	125	717	1,342	1,342	1,342	1,342	1,342	1,342	1,342	1,342	1,342
Vegetable	13	953	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083
Fruits	19	-641	-323	-372	-353	-453	-168	402	1,338	3,618	3,333
Hog	50	-840	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160
Broilers	50	-254	296	296	296	296	296	296	296	296	296
Rice Crunchies	1	-253	392	392	392	392	392	392	392	392	392
Other Benefits	1	0	209	230	251	272	272	272	272	272	272
Total acreage	1,017	**11.632**	**25.595**	**29.753**	**33.978**	**38.084**	**38.369**	**38.939**	**39.875**	**42.155**	**41.870**

Cashflow for **Financial Analysis of Luzon** ARC

Total Cashflow		-0.12	4.73	4.71	4.72	4.70	4.76	4.88	5.07	5.55	5.49
Project Cost		0.05	2.21	2.04	2.04	2.19	2.48	2.48	8.99	2.51	2.90
Net Cashflow		**-0.172**	**2.515**	**2.674**	**2.683**	**2.512**	**2.281**	**2.396**	**-3.918**	**3.050**	**2.600**
NPA-Cabatuan	4th	22.70	25.95	29.69	33.98	38.91	44.57	51.07	58.53	67.09	76.93
Project Cost		0.05	2.21	2.04	2.04	2.19	2.48	2.48	8.99	2.51	2.90

Cases	NPW	FIRR
Base	**52.7765719**	**>50%**
High	**89.3822911**	**>50%**

TABLE J-45B: Economic Analysis of **12. LUZON** ARC, Cabatuan

Simulation of the NPV Without Project

Enterprise	Ha	NPV-W/O									
		1	2	3	4	5	6	7	8	9	10-25
Palay-D	830	13,702	18,682	18,682	18,682	18,682	18,682	18,682	18,682	18,682	18,682
Corn	56	195	531	531	531	531	531	531	531	531	531
Vegetable	4	339	387	387	387	387	387	387	387	387	387
Fruits	15	-405	-208	-251	-237	-309	-84	366	1,093	2,893	2,668
Total All '000	**905**	**13.830**	**19.391**	**19.348**	**19.362**	**19.291**	**19.516**	**19.966**	**20.693**	**22.493**	**22.268**

Simulation of the NPV Without Project

Enterprise	Ha	NPV-W									
		1	2	3	4	5	6	7	8	9	10-25
Palay-D	830	13,702	18,682	18,682	18,682	18,682	18,682	18,682	18,682	18,682	18,682
Corn	30	104	284	284	284	284	284	284	284	284	284
Mungbean	125	727	1,477	1,477	1,477	1,477	1,477	1,477	1,477	1,477	1,477
Vegetable	13	1,101	1,257	1,257	1,257	1,257	1,257	1,257	1,257	1,257	1,257
Fruits	19	-513	-264	-318	-300	-391	-106	464	1,385	3,665	3,380
Hog	50	-988	2,112	2,112	2,112	2,112	2,112	2,112	2,112	2,112	2,112
Broilers	50	-418	142	142	142	142	142	142	142	142	142
Rice Crunchies	1	-254	468	468	468	468	468	468	468	468	468
Other Benefits	1	0	209	230	251	272	272	272	272	272	272
Total acreage	**1,017**	**13.461**	**28.553**	**32.706**	**36.930**	**41.046**	**41.331**	**41.901**	**42.822**	**45.102**	**44.817**

Cashflow for **Economic Analysis of Luzon** ARC

Total Cashflow		-0.37	4.77	4.76	4.76	4.74	4.80	4.92	5.11	5.59	5.53
Project Cost		0.05	2.39	2.20	2.19	2.36	2.67	2.67	9.67	2.69	3.11
Net Cashflow		**-0.42**	**2.38**	**2.55**	**2.57**	**2.38**	**2.13**	**2.25**	**-4.56**	**2.91**	**2.43**
NPA-Cabatuan	4th	22.696	25.953	29.691	33.982	38.911	44.568	51.066	58.526	67.093	76.931
Project Cost		0.05	2.389	2.201	2.194	2.360	2.671	2.674	9.672	2.688	3.106

Cases	%	EIRR
Base	**5**	**1160%**
High	**10**	**1677%**

TABLE J-46A: Financial Analysis of **15.CANAN** ARC, Cabatuan

Simulation of the NPV Without Project

Enterprise	Ha	NPV-W/O									
		1	2	3	4	5	6	7	8	9	10-25
Palay-I	1356	19,494	26,274	26,274	26,274	26,274	26,274	26,274	26,274	26,274	26,274
Mungbean	10	57	107	107	107	107	107	107	107	107	107
Vegetable	4	293	333	333	333	333	333	333	333	333	333
Fruits	4	-135	-68	-78	-74	-95	-35	85	282	762	702
Total All '000	**1,374**	**19.71**	**26.65**	**26.64**	**26.64**	**26.62**	**26.68**	**26.80**	**27.00**	**27.48**	**27.42**

Simulation of the NPV With Project

Enterprise	Ha	NPV-W									
		1	2	3	4	5	6	7	8	9	10-25
Palay-I	1356	19,494	26,274	26,274	26,274	26,274	26,274	26,274	26,274	26,274	26,274
Mungbean	230	1,319	2,469	2,469	2,469	2,469	2,469	2,469	2,469	2,469	2,469
Vegetable	9	660	750	750	750	750	750	750	750	750	750
Fruits	9	-304	-153	-176	-167	-215	-80	190	634	1,714	1,579
Rice Crunchies	5	-1,265	1,961	1,961	1,961	1,961	1,961	1,961	1,961	1,961	1,961
Other Benefits	1	0	1,581	1,739	1,897	2,055	2,055	2,055	2,055	2,055	2,055
Total acreage	**1,604**	**19.904**	**38.083**	**43.421**	**48.790**	**54.103**	**54.238**	**54.508**	**54.952**	**56.032**	**55.897**

Cashflow for **Financial Analysis of Canan** ARC

Total Cashflow	0.19	4.65	4.64	4.65	4.62	4.69	4.84	5.09	5.69	5.62
Project Cost	0.05	13.01	3.55	3.86	3.58	4.05	4.05	4.06	4.07	4.57
Net Cashflow	**0.144**	**-8.356**	**1.088**	**0.783**	**1.037**	**0.649**	**0.791**	**1.030**	**1.622**	**1.043**
NPA-Cabatuan 4th	22.696	25.953	29.691	33.982	38.911	44.568	51.066	58.526	67.093	76.931
Project Cost	0.05	13.01	3.553	3.863	3.582	4.045	4.053	4.061	4.069	4.573

Cases	NPW	FIRR
Base	**58.29117844**	**>50%**
High	**104.938**	**>50%**

TABLE J-46B: Economic Analysis of **15.CANAN** ARC, Cabatuan

Simulation of the NPV Without Project

Enterprise	Ha	NPV-W/O									
		1	2	3	4	5	6	7	8	9	10-25
Palay-D	1,356	22,385	30,521	30,521	30,521	30,521	30,521	30,521	30,521	30,521	30,521
Mungbean	10	58	118	118	118	118	118	118	118	118	118
Vegetable	4	339	387	387	387	387	387	387	387	387	387
Fruits	4	-108	-56	-67	-63	-82	-22	98	292	772	712
Total All '000	**1,374**	**22.67**	**30.97**	**30.96**	**30.96**	**30.94**	**31.00**	**31.12**	**31.32**	**31.80**	**31.74**

Simulation of the NPV With Project

Enterprise	Ha	NPV-W									
		1	2	3	4	5	6	7	8	9	10-25
Palay-D	1356	22,385	30,521	30,521	30,521	30,521	30,521	30,521	30,521	30,521	30,521
Mungbean	230	1,338	2,718	2,718	2,718	2,718	2,718	2,718	2,718	2,718	2,718
Vegetable	9	762	870	870	870	870	870	870	870	870	870
Fruits	9	-243	-125	-151	-142	-185	-50	220	656	1,736	1,601
Rice Crunchies	5	-1,270	2,340	2,340	2,340	2,340	2,340	2,340	2,340	2,340	2,340
Other Benefits	1	0	1,581	1,739	1,897	2,055	2,055	2,055	2,055	2,055	2,055
Total acreage	**1,604**	**22.972**	**43.108**	**48.443**	**53.812**	**59.130**	**59.265**	**59.535**	**59.971**	**61.051**	**60.916**

Cashflow for **Economic Analysis of Canan** ARC

Total Cashflow		0.30	5.35	5.34	5.34	5.32	5.40	5.55	5.79	6.39	6.31
Project Cost		0.05	14.04	3.83	4.17	3.86	4.35	4.36	4.36	4.37	4.91
Net Cashflow		**0.25**	**-8.69**	**1.51**	**1.18**	**1.46**	**1.04**	**1.19**	**1.43**	**2.02**	**1.41**
NPA-Cabatuan	4th	22.696	25.953	29.691	33.982	38.911	44.568	51.066	58.526	67.093	76.931
Project Cost		0.05	14.044	3.834	4.166	3.860	4.353	4.357	4.362	4.367	4.907

Cases	%	EIRR
Base	**5**	**247%**
High	**10**	**>50%**

TABLE J-47A: Financial Analysis of **17. BANTUG PETINES** ARC, Alicia

Simulation of the NPV Without Project

Enterprise	Ha	NPV-W/O									
		1	2	3	4	5	6	7	8	9	10-25
Palay-I	888	12,766	17,206	17,206	17,206	17,206	17,206	17,206	17,206	17,206	17,206
Vegetable	3	220	250	250	250	250	250	250	250	250	250
Fruits	3	-101	-51	-59	-56	-72	-27	63	211	571	526
Total All '000	894	12.89	17.40	17.40	17.40	17.38	17.43	17.52	17.67	18.03	17.98

Simulation of the NPV With Project

Enterprise	Ha	NPV-W									
		1	2	3	4	5	6	7	8	9	10-25
Palay-I	888	12,766	17,206	17,206	17,206	17,206	17,206	17,206	17,206	17,206	17,206
Mungbean	150	860	1,610	1,610	1,610	1,610	1,610	1,610	1,610	1,610	1,610
Vegetable	3	220	250	250	250	250	250	250	250	250	250
Fruits	3	-101	-51	-59	-56	-72	-27	63	211	571	526
Rice Crunchies	4	-1,012	1,569	1,569	1,569	1,569	1,569	1,569	1,569	1,569	1,569
Other Benefits	1	0	3,053	3,358	3,664	3,969	3,969	3,969	3,969	3,969	3,969
Total acreage	1,044	12.733	27.057	30.775	34.504	38.214	38.259	38.349	38.496	38.856	38.811

Cashflow for **Financial Analysis of Bantug Petines** ARC

Total Cashflow		-0.15	3.18	3.18	3.18	3.18	3.18	3.18	3.18	3.18	3.18
Project Cost		0.05	8.75	2.46	2.46	2.66	2.80	2.81	3.12	3.12	3.06
Net Cashflow		**-0.20**	**-5.57**	**0.71**	**0.71**	**0.52**	**0.38**	**0.37**	**0.06**	**0.05**	**0.12**
NLA-Alicia	3rd class	11.302	21.84	33.44	46.26	60.49	76.29	93.96	113.76	136.03	161.12
Project Cost		0.05	8.747	2.464	2.464	2.662	2.8	2.805	3.118	3.124	3.059

Cases	NPW	FIRR
Base	**48.218**	**>50%**
High	**80.63700151**	**>50%**

TABLE J-47B: Economicl Analysis of **17. BANTUG PETINES** ARC, Alicia

Simulation of the NPV Without Project

Enterprise	Ha	NPV-W/O									
		1	2	3	4	5	6	7	8	9	10-25
Palay-D	888	14,659	19,987	19,987	19,987	19,987	19,987	19,987	19,987	19,987	19,987
Vegetable	3	254	290	290	290	290	290	290	290	290	290
Fruits	3	-81	-42	-50	-47	-62	-17	73	219	579	534
Total All '000	894	**14.833**	**20.236**	**20.227**	**20.230**	**20.216**	**20.261**	**20.351**	**20.496**	**20.856**	**20.811**

Simulation of the NPV With Project

Enterprise	Ha	NPV-W									
		1	2	3	4	5	6	7	8	9	10-25
Palay-D	888	14,659	19,987	19,987	19,987	19,987	19,987	19,987	19,987	19,987	19,987
Mungbean	150	872	1,772	1,772	1,772	1,772	1,772	1,772	1,772	1,772	1,772
Vegetable	3	254	290	290	290	290	290	290	290	290	290
Fruits	3	-81	-42	-50	-47	-62	-17	73	219	579	534
Rice Crunchies	4	-1,016	1,872	1,872	1,872	1,872	1,872	1,872	1,872	1,872	1,872
Other Benefits	1	0	3,053	3,358	3,664	3,969	3,969	3,969	3,969	3,969	3,969
Total acreage	1,044	**14.689**	**30.354**	**34.071**	**37.800**	**41.511**	**41.556**	**41.646**	**41.792**	**42.152**	**42.107**

Cashflow for **Economic Analysis of Bantug Petines** ARC

Total Cashflow		-0.14	3.64	3.64	3.64	3.64	3.64	3.64	3.64	3.64	3.64
Project Cost		0.05	9.42	2.66	2.66	2.87	3.01	3.02	3.35	3.36	3.28
Net Cashflow		**-0.19**	**-5.77**	**0.99**	**0.99**	**0.77**	**0.63**	**0.63**	**0.29**	**0.29**	**0.37**
NLA-Alicia	3rd class	11.302	21.838	33.437	46.259	60.487	76.293	93.958	113.762	136.025	161.115
Project Cost		0.05	9.419	2.657	2.656	2.874	3.013	3.016	3.352	3.356	3.278

Cases	%	EIRR
Base	5	379%
High	10	915%

TABLE J-48A: Financial Analysis of **20. SAN MIGUEL BURGOS** ARC, Burgos

Simulation of the NPV Without Project

Enterprise	Ha	NPV-W/O									
		1	2	3	4	5	6	7	8	9	10-25
Palay-I	520	7,476	10,076	10,076	10,076	10,076	10,076	10,076	10,076	10,076	10,076
Corn	656	407	3,687	3,687	3,687	3,687	3,687	3,687	3,687	3,687	3,687
Vegetable	4	293	333	333	333	333	333	333	333	333	333
Fruits	4	-135	-68	-78	-74	-95	-35	85	282	762	702
Total All '000	1,184	**8.041**	**14.028**	**14.018**	**14.022**	**14.001**	**14.061**	**14.181**	**14.378**	**14.858**	**14.798**

Simulation of the NPV With Project

Enterprise	Size of Production	NPV-W									
		1	2	3	4	5	6	7	8	9	10-25
Palay-I	316	4,543	6,123	6,123	6,123	6,123	6,123	6,123	6,123	6,123	6,123
Corn	520	323	2,923	2,923	2,923	2,923	2,923	2,923	2,923	2,923	2,923
Mungbean	90	516	966	966	966	966	966	966	966	966	966
Vegetable	4	293	333	333	333	333	333	333	333	333	333
Fruits	68	-2,295	-1,157	-1,331	-1,264	-1,623	-603	1,437	4,787	12,947	11,927
Flowers	3	-92	44	44	44	44	44	44	44	44	44
Tilapia	3	-425	147	147	147	147	147	147	147	147	147
Hog	50	-840	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160
Broilers	50	-254	296	296	296	296	296	296	296	296	296
Rice Crunchies	2	-506	784	784	784	784	784	784	784	784	784
Other Benefits	1	0	5,412	5,953	6,494	7,036	7,036	7,036	7,036	7,036	7,036
Total acreage	**1,001**	**1.263**	**21.188**	**24.712**	**28.477**	**31.816**	**32.836**	**34.876**	**38.226**	**46.386**	**45.366**

Cashflow for **Financial Analysis of San Miguel Burgos** ARC

Total Cashflow		-6.78	-1.41	-1.57	-1.51	-1.85	-0.89	1.03	4.19	11.87	10.91
Project Cost		0.05	1.222	1.26	1.23	0.02	1.65	1.94	1.89	0.67	0.73
Net Cashflow		**-6.828**	**-2.631**	**-2.829**	**-2.737**	**-1.870**	**-2.537**	**-0.905**	**2.298**	**11.199**	**10.177**
NPA-Burgos	5th	14.98	17.947	20.582	23.612	27.096	31.104	35.714	41.014	47.108	54.118
Project Cost		0.05	1.222	1.257	1.227	0.023	1.65	1.938	1.887	0.666	0.728

Cases	NPW	FIRR
Base	**63.5547288**	**>50%**
High	**95.73354695**	**>50%**

TABLE J-48B: Economic Analysis of **20. SAN MIGUEL BURGOS** ARC, Burgos

Simulation of the NPV Without Project

Enterprise	Ha	NPV-W/O									
		1	2	3	4	5	6	7	8	9	10-25
Palay-I	520	8,584	11,704	11,704	11,704	11,704	11,704	11,704	11,704	11,704	11,704
Corn	656	2,278	6,214	6,214	6,214	6,214	6,214	6,214	6,214	6,214	6,214
Vegetable	4	339	387	387	387	387	387	387	387	387	387
Fruits	4	-108	-56	-67	-63	-82	-22	98	292	772	712
Total All '000	1,184	**11.094**	**18.250**	**18.239**	**18.242**	**18.223**	**18.283**	**18.403**	**18.597**	**19.077**	**19.017**

Simulation of the NPV With Project

Enterprise	Ha	NPV-W									
		1	2	3	4	5	6	7	8	9	10-25
Palay-I	316	5,217	7,113	7,113	7,113	7,113	7,113	7,113	7,113	7,113	7,113
Corn	520	1,806	4,926	4,926	4,926	4,926	4,926	4,926	4,926	4,926	4,926
Mungbean	90	523	1,063	1,063	1,063	1,063	1,063	1,063	1,063	1,063	1,063
Vegetable	4	339	387	387	387	387	387	387	387	387	387
Fruits	68	-1,837	-945	-1,137	-1,074	-1,399	-379	1,661	4,957	13,117	12,097
Flowers	3	-117	40	40	40	40	40	40	40	40	40
Tilapia	3	1	326	326	326	326	326	326	326	326	326
Hog	50	-988	2,112	2,112	2,112	2,112	2,112	2,112	2,112	2,112	2,112
Broilers	50	-418	142	142	142	142	142	142	142	142	142
Rice Crunchies	2	-508	936	936	936	936	936	936	936	936	936
Other Benefits	1	0	5,412	5,953	6,494	7,036	7,036	7,036	7,036	7,036	7,036
Total acreage	**1,001**	**4.018**	**24.669**	**28.175**	**31.935**	**35.309**	**36.329**	**38.369**	**41.665**	**49.825**	**48.805**

Cashflow for **Economic Analysis of San Miguel Burgos** ARC

Total Cashflow		-7.08	-2.15	-2.33	-2.27	-2.58	-1.62	0.30	3.41	11.09	10.13
Project Cost		0.079	0.079	0.08	0.08	0.08	0.08	0.08	0.08	0.08	0.08
Net Cashflow		**-7.155**	**-2.228**	**-2.410**	**-2.350**	**-2.656**	**-1.696**	**0.224**	**3.326**	**11.006**	**10.046**
NPA-Burgos	5th	14.98	17.947	20.582	23.612	27.096	31.104	35.714	41.014	47.108	54.118
Project Cost		0.079	0.079	0.079	0.079	0.079	0.079	0.079	0.079	0.079	0.079

Cases	%	EIRR
Base	**5**	**50%**
High	**10**	**126%**

TABLE J-49A: Financial Analysis of **21. SAN RAMON** ARC, Aurora

Simulation of the NPV Without Project

Enterprise	Ha	NPV-W/O									
		1	2	3	4	5	6	7	8	9	10-25
Palay-I	270	3,882	5,232	5,232	5,232	5,232	5,232	5,232	5,232	5,232	5,232
Corn	174	108	978	978	978	978	978	978	978	978	978
Vegetable	2	147	167	167	167	167	167	167	167	167	167
Fruits	1	-34	-17	-20	-19	-24	-9	21	70	190	175
Total All '000	447	**4.102**	**6.359**	**6.357**	**6.358**	**6.352**	**6.367**	**6.397**	**6.447**	**6.567**	**6.552**

Simulation of the NPV With Project

Enterprise	Ha	NPV-W									
		1	2	3	4	5	6	7	8	9	10-25
Palay-I	270	3,882	5,232	5,232	5,232	5,232	5,232	5,232	5,232	5,232	5,232
Corn	134	83	753	753	753	753	753	753	753	753	753
Mungbean	80	459	859	859	859	859	859	859	859	859	859
Vegetable	3	220	250	250	250	250	250	250	250	250	250
Fruits	20	-675	-340	-391	-372	-477	-177	423	1,408	3,808	3,508
Hog	50	-840	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160
Broilers	50	-254	296	296	296	296	296	296	296	296	296
Rice Crunchies	3	-759	1,177	1,177	1,177	1,177	1,177	1,177	1,177	1,177	1,177
Other Benefits	1	0	780	858	936	1,014	1,014	1,014	1,014	1,014	1,014
Total acreage	**507**	**2.115**	**13.657**	**16.175**	**18.763**	**21.227**	**21.527**	**22.127**	**23.112**	**25.512**	**25.212**

Cashflow for **Financial Analysis of San Ramon** ARC

Total Cashflow		-1.99	4.03	3.98	4.00	3.90	4.18	4.75	5.69	7.97	7.68
Project Cost		0.05	0.96	3.23	7.51	1.28	1.54	1.54	1.26	1.27	1.37
Net Cashflow		**-2.04**	**3.06**	**0.75**	**-3.51**	**2.61**	**2.64**	**3.21**	**4.42**	**6.70**	**6.31**
NLA-Aurora	4th	21.246	24.953	31.175	35.834	41.188	47.343	54.418	62.551	71.9	82.645
Projcet Cost		0.05	0.962	3.229	7.511	1.284	1.541	1.544	1.262	1.265	1.368

Cases	NPW	FIRR
Low	**43.207062**	**>50%**
High	**65.5643345**	**>50%**

TABLE J-49B: Economic Analysis of **21. SAN RAMON** ARC, Aurora

Simulation of the NPV Without Project

Enterprise	Ha	NPV-W/O									
		1	2	3	4	5	6	7	8	9	10-25
Palay-I	270	4,457	6,077	6,077	6,077	6,077	6,077	6,077	6,077	6,077	6,077
Corn	174	604	1,648	1,648	1,648	1,648	1,648	1,648	1,648	1,648	1,648
Vegetable	2	169	193	193	193	193	193	193	193	193	193
Fruits	1	-27	-14	-17	-16	-21	-6	24	73	193	178
Total All '000	**447**	**5,204**	**7,905**	**7,902**	**7,903**	**7,898**	**7,913**	**7,943**	**7,992**	**8,112**	**8,097**

Simulation of the NPV With Project

Enterprise	Ha	NPV-W									
		1	2	3	4	5	6	7	8	9	10-25
Palay-I	270	4,457	6,077	6,077	6,077	6,077	6,077	6,077	6,077	6,077	6,077
Corn	134	465	1,269	1,269	1,269	1,269	1,269	1,269	1,269	1,269	1,269
Mungbean	80	465	945	945	945	945	945	945	945	945	945
Vegetable	3	254	290	290	290	290	290	290	290	290	290
Fruits	20	-540	-278	-334	-316	-411	-111	489	1,458	3,858	3,558
Hog	50	-988	2,112	2,112	2,112	2,112	2,112	2,112	2,112	2,112	2,112
Broilers	50	-418	142	142	142	142	142	142	142	142	142
Rice Crunchies	3	-762	1,404	1,404	1,404	1,404	1,404	1,404	1,404	1,404	1,404
Project Cost		0	1	4	8	1	2	2	1	1	1
Net Cashflow		**-2,321**	**6,210**	**6,179**	**4,074**	**13,216**	**13,225**	**13,793**	**15,025**	**17,304**	**16,903**

Cashflow for **Financial Analysis of San Ramon** ARC

Total Cashflow		-2.27	4.06	4.00	4.02	3.93	4.22	4.79	5.71	7.99	7.70
Project Cost		0.05	1.04	3.51	8.12	1.38	1.66	1.66	1.35	1.35	1.47
Net Cashflow		**-2.32**	**3.02**	**0.49**	**-4.10**	**2.55**	**2.56**	**3.13**	**4.36**	**6.64**	**6.24**
NLA-Aurora	4th	21.246	24.953	31.175	35.834	41.188	47.343	54.418	62.551	71.9	82.645
Projcet Cost		0.05	1.04	3.5086	8.1222	1.3814	1.6572	1.6592	1.3484	1.3494	1.465

Cases	%	EIRR
Base	**5**	**192%**
High	**10**	**268%**

TABLE J-60A: Financial Analysis of 7-1 LA SUERTE CLUSTER, ISABELA SETTLEMENT ARC, Andaganan

Simulation of the NPV Without Project

Enterprise	Ha	NPV-W/O									
		1	2	3	4	5	6	7	8	9	10-25
Palay-N	14	29	99	99	99	99	99	99	99	99	99
Palay-I	358	1,071	2,861	2,861	2,861	2,861	2,861	2,861	2,861	2,861	2,861
Corn-W	1,764	7,860	7,860	7,860	7,860	7,860	7,860	7,860	7,860	7,860	7,860
Vegetable	10	733	833	833	833	833	833	833	833	833	833
Fruits	16	-608	-308	-352	-335	-430	-160	360	1,267	3,427	3,157
Total All '000	2,164	9,086	11,348	11,302	11,319	11,224	11,494	12,034	12,921	16,081	14,811

Simulation of the NPV With Project

Enterprise	Ha	NPV-W									
		1	2	3	4	5	6	7	8	9	10-25
Palay-I	372	1,113	2,973	2,973	2,973	2,973	2,973	2,973	2,973	2,973	2,973
Corn-W	1400	6,238	6,238	6,238	6,238	6,238	6,238	6,238	6,238	6,238	6,238
Vegetable	15	1,100	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
Fruits	182	-6,143	-3,096	-3,562	-3,383	-4,343	-1,613	3,847	12,812	34,652	31,922
Hog	100	-1,680	4,320	4,320	4,320	4,320	4,320	4,320	4,320	4,320	4,320
Cattle Fattening	5	397	576	576	576	576	576	576	576	576	576
Broilers	100	-509	592	592	592	592	592	592	592	592	592
Other Benefits		0	14,142	15,556	16,971	18,385	18,385	18,385	18,385	18,385	18,385
Total acreage	1,969	0.518	33.544	41.042	49.183	58.186	58.916	64.376	73.341	95.181	92.451

Cashflow for Financial Analysis ofLa Suerte Cluster ARC										
Total Cashflow	-8.57	1.51	1.09	1.25	0.38	2.84	7.76	15.84	35.52	33.06
Project Cost	0.01	5.34	3.26	3.44	8.59	2.45	2.45	2.04	2.32	2.21
Net Cashflow	-8.582	-3.838	-2.178	-2.196	-8.205	0.394	5.314	13.796	33.203	30.855
NLA-Angadanan 4th	21.284	24.467	28.567	32.335	37.175	42.741	49.142	56.503	64.968	74.703
Project Cost	0.013	5.344	3.264	3.443	8.587	2.448	2.448	2.044	2.317	2.205

Cases	NPW	FIRR
Low	184.5371989	>50%
High	253.8310641	>50%

TABLE J-50B: Economic Analysis of **7-1 LA SUERTE CLUSTER,** ISABELA SETTLEMENT ARC, Andaganan

Simulation of the NPV Without Project

Enterprise	Ha	NPV-W/O									
		1	2	3	4	5	6	7	8	9	10-25
Palay-N	14	58	142	142	142	142	142	142	142	142	142
Palay-I	358	1,805	3,953	3,953	3,953	3,953	3,953	3,953	3,953	3,953	3,953
Corn-W	1784	10,918	10,918	10,918	10,918	10,918	10,918	10,918	10,918	10,918	10,918
Vegetable	10	847	967	967	967	967	967	967	967	967	967
Fruits	18	-486	-250	-301	-284	-370	-100	440	1,312	3,472	3,202
Total All '000	**2,164**	**13.142**	**15.730**	**15.679**	**15.696**	**15.610**	**15.880**	**16.420**	**17.292**	**19.452**	**19.182**

Simulation of the NPV With Project

Enterprise	Ha	NPV-W/O									
		1	2	3	4	5	6	7	8	9	10-25
Palay-I	372	1,876	4,575	5,042	5,510	5,977	5,977	5,977	5,977	5,977	5,977
Corn-W	1400	8,665	10,240	11,815	13,390	14,965	14,965	14,965	14,965	14,965	14,965
Vegetable	15	1,271	1,583	1,676	1,788	1,901	1,901	1,901	1,901	1,901	1,901
Fruits	182	-4,918	-2,528	-3,044	-2,873	-3,744	-1,014	4,446	13,268	35,108	32,378
Hog	100	-1,976	4,704	5,184	5,664	6,144	6,144	6,144	6,144	6,144	6,144
Cattle Fattening	5	394	687	765	843	921	921	921	921	921	921
Broilers	100	-837	845	1,407	1,968	2,530	2,530	2,530	2,530	2,530	2,530
Other Benefits	1	0	14,142	15,556	16,971	18,385	18,385	18,385	18,385	18,385	18,385
Total acreage	**1,969**	**4.475**	**37.502**	**44.960**	**53.083**	**60.176**	**62.906**	**68.368**	**77.188**	**99.028**	**96.298**

Cashflow for Economic Analysis ofLa Suerte Cluster ARC

Total Cashflow	-8.67	4.36	7.17	10.59	13.06	15.54	20.46	28.41	48.09	45.63
Project Cost	0.01	5.87	3.60	3.80	9.26	2.69	2.69	2.22	2.52	2.40
Net Cashflow	**-8.679**	**-1.516**	**3.563**	**6.795**	**3.802**	**12.854**	**17.777**	**26.190**	**45.569**	**43.235**
NLA-Angadanan 4th	21.284	24.467	28.567	32.336	37.175	42.741	49.142	56.503	64.968	74.703
Project Cost	0.013	5.872	3.6024	3.7984	9.2814	2.6896	2.6866	2.2226	2.5242	2.3976

Cases	%	EIRR
Base	5	170%
High	10	228%

TABLE J-51A: Financial Analysis of **7-2 DEPOSIVE CLUSTER**, Isabela Settlement ARC

Simulation of the NPV Without Project

Enterprise	Ha	NPV-W/O									
		1	2	3	4	5	6	7	8	9	10-25
Palay-N	20	55	155	155	155	155	155	155	155	155	155
Palay-I	144	2,070	2,790	2,790	2,790	2,790	2,790	2,790	2,790	2,790	2,790
Corn	978	607	5,497	5,497	5,497	5,497	5,497	5,497	5,497	5,497	5,497
Vegetable	10	733	833	833	833	833	833	833	833	833	833
Fruits	20	-675	-340	-391	-372	-477	-177	423	1,408	3,808	3,508
Total All '000	**1,172**	**2.790**	**8.935**	**8.884**	**8.903**	**8.798**	**9.098**	**9.698**	**10.683**	**13.083**	**12.783**

Simulation of the NPV With Project

Enterprise	Ha	NPV-W									
		1	2	3	4	5	6	7	8	9	10-25
Palay-I	164	2,358	3,178	3,178	3,178	3,178	3,178	3,178	3,178	3,178	3,178
Vegetable	20	1,466	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,666
Fruits	99	-3,341	-1,684	-1,937	-1,840	-2,363	-927	2,043	6,919	16,799	17,314
Flowers	5	-153	73	73	73	73	73	73	73	73	73
Hog	50	-840	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160
Cattle Fattening	15	1,191	1,729	1,729	1,729	1,729	1,729	1,729	1,729	1,729	1,729
Broilers	50	-254	296	296	296	296	296	296	296	296	296
Other Benefits	1	0	23,662	26,028	28,395	30,761	30,761	30,761	30,761	30,761	30,761
Total acreage	**1,088**	**0.911**	**36.830**	**44.308**	**50.136**	**55.346**	**56.761**	**59.751**	**64.628**	**76.508**	**75.023**

Cashflow for **Financial Analysis of Depasive Cluster**

Total Cashflow	-1.88	2.87	2.66	2.74	2.33	3.46	5.83	9.72	19.20	18.02
Project Cost *	0.01	3.47	4.42	3.99	7.24	2.01	2.01	1.56	1.43	1.23
Net Cashflow	**-1.89**	**-0.61**	**-1.76**	**-1.25**	**-4.91**	**1.46**	**3.82**	**8.16**	**17.78**	**16.79**

NLA-Angadanan	4th	21.284	24.467	28.567	32.335	37.175	42.741	49.142	56.503	64.968	74.703
Project Cost		0.013	3.472	4.424	3.988	7.236	2.007	2.006	1.563	1.427	1.231

Cases	NPW	FIRR
Base	**193.3820908**	**>50%**
High	**243.2581676**	**>50%**

TABLE J-51B: Economic Analysis of 7-2 DEPOSIVE CLUSTER, Isabela Settlement ARC

Simulation of the NPV Without Project

Enterprise	Ha	NPV-W/O									
		1	2	3	4	5	6	7	8	9	10-25
Palay-N	20	84	204	204	204	204	204	204	204	204	204
Palay-I	144	2,377	3,241	3,241	3,241	3,241	3,241	3,241	3,241	3,241	3,241
Corn	978	3,397	9,265	9,265	9,265	9,265	9,265	9,265	9,265	9,265	9,265
Vegetable	10	847	967	967	967	967	967	967	967	967	967
Fruits	20	-540	-278	-334	-316	-411	-111	489	1,458	3,858	3,558
Total All '000	**1,172**	**6.165**	**13.400**	**13.343**	**13.362**	**13.266**	**13.566**	**14.166**	**15.136**	**17.536**	**17.236**

Simulation of the NPV With Project

Enterprise	Ha	NPV-W									
		1	2	3	4	5	6	7	8	9	10-25
Palay-I	164	2,707	3,691	3,691	3,691	3,691	3,691	3,691	3,691	3,691	3,691
Corn	780	2,709	7,389	7,389	7,389	7,389	7,389	7,389	7,389	7,389	7,389
Vegetable	20	1,694	1,934	1,934	1,934	1,934	1,934	1,934	1,934	1,934	1,934
Fruits	99	-2,675	-1,375	-1,656	-1,563	-2,037	-552	2,418	7,217	19,097	17,612
Flowers	5	-194	67	67	67	67	67	67	67	67	67
Hog	50	-988	2,112	2,112	2,112	2,112	2,112	2,112	2,112	2,112	2,112
Cattle Fattening	15	1,182	1,826	1,826	1,826	1,826	1,826	1,826	1,826	1,826	1,826
Broilers	50	-418	142	142	142	142	142	142	142	142	142
Other Benefits	1	0	23,662	26,028	28,395	30,761	30,761	30,761	30,761	30,761	30,761
Total acreage	**1,068**	**4.017**	**42.814**	**48.266**	**54.090**	**59.348**	**60.833**	**63.803**	**68.602**	**80.482**	**78.997**

Cashflow for **Economic Analysis of Depasive Cluster**

Total Cashflow		-2.15	2.39	2.16	2.24	1.86	3.04	5.41	9.24	18.72	17.54
Project Cost *		0.01	3.86	4.94	4.42	7.89	2.21	2.21	1.71	1.55	1.33
Net Cashflow		**-2.162**	**-1.475**	**-2.773**	**-2.187**	**-6.032**	**0.831**	**3.204**	**7.532**	**17.177**	**16.211**
NLA-Angadanan	4th	21.284	24.467	28.567	32.335	37.175	42.741	49.142	56.503	64.968	74.703
Project Cost		0.013	3.862	4.936	4.424	7.891	2.214	2.211	1.712	1.546	1.328

Cases	%	EIRR
Base	**5**	**1057%**
High	**10**	**1200%**

TABLE J-52A: Financial Analysis of **7.3 CENEA CLUSTER,** Isabela Settlement ARC

Simulation of the NPV Without Project

Enterprise	Ha	NPV-W/O									
		1	2	3	4	5	6	7	8	9	10-25
Palay-N	88	240	680	680	680	680	680	680	680	680	680
Palay-I	246	3,536	4,766	4,766	4,766	4,766	4,766	4,766	4,766	4,766	4,766
Corn	1,556	968	8,746	8,746	8,746	8,746	8,746	8,746	8,746	8,746	8,746
Vegetable	15	1,100	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
Fruits	50	-1,688	-851	-979	-930	-1,193	-468	1,032	3,495	9,495	8,745
Total All '000	**1,955**	**4.155**	**14.592**	**14.464**	**14.513**	**14.260**	**14.975**	**16.475**	**18.938**	**24.938**	**24.188**

Simulation of the NPV With Project

Enterprise	Size of Production	NPV-W									
		1	2	3	4	5	6	7	8	9	10-25
Palay-I	334	4,802	6,472	6,472	6,472	6,472	6,472	6,472	6,472	6,472	6,472
Corn	1240	770	6,970	6,970	6,970	6,970	6,970	6,970	6,970	6,970	6,970
Vegetable	20	1,466	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,666
Fruits	158	-5,333	-2,688	-3,092	-2,937	-3,771	-1,480	3,260	11,043	30,003	27,633
Hog	100	-1,680	4,320	4,320	4,320	4,320	4,320	4,320	4,320	4,320	4,320
Cattle Fattening	20	1,588	2,305	2,305	2,305	2,305	2,305	2,305	2,305	2,305	2,305
Broilers	100	-509	592	592	592	592	592	592	592	592	592
Rice Crunchies	2	-506	784	784	784	784	784	784	784	784	784
Other Benefits	1	0	22,523	24,775	27,028	29,280	29,280	29,280	29,280	29,280	29,280
Total acreage	**1,752**	**0.699**	**48.794**	**56.492**	**64.749**	**72.018**	**74.309**	**79.049**	**88.832**	**105.792**	**103.422**

Cashflow for Financial Analysis of Cenea Cluster

Total Cashflow	-3.56	5.83	5.55	5.66	5.09	6.65	9.89	15.21	28.17	26.55
Project Cost	0.01	2.61	4.04	3.24	8.30	2.79	2.79	2.03	2.35	1.41
Net Cashflow	**-3.569**	**3.222**	**1.517**	**2.419**	**-3.207**	**3.863**	**7.102**	**13.181**	**25.829**	**25.144**
NLA-Angadanan 4th	21.284	24.467	28.567	32.335	37.175	42.741	49.142	56.503	64.968	74.703
Project Cost	0.013	2.607	4.035	3.239	8.295	2.791	2.792	2.033	2.345	1.41

Cases	NPW	FIRR
Base	233.2334488	>50%
High	303.7393813	>50%

TABLE J-52B: Economic Analysis of **7.3 CENEA CLUSTER,** Isabela Settlement ARC

Simulation of the NPV Without Project

Enterprise	Ha	NPV-W/O									
		1	2	3	4	5	6	7	8	9	10-25
Palay-W	88	372	900	900	900	900	900	900	900	900	900
Palay-D	246	4,061	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537	5,537
Corn	1556	5,404	14,740	14,740	14,740	14,740	14,740	14,740	14,740	14,740	14,740
Vegetable	15	1,271	1,451	1,451	1,451	1,451	1,451	1,451	1,451	1,451	1,451
Fruits	50	-1,351	-695	-836	-789	-1,029	-279	1,221	3,645	9,645	8,895
Total All '000	**1,965**	**9.757**	**21.933**	**21.791**	**21.838**	**21.599**	**22.349**	**23.849**	**26.273**	**32.273**	**31.523**

Simulation of the NPV With Project

Enterprise	Ha	NPV-W									
		1	2	3	4	5	6	7	8	9	10-25
Palay-D	334	5,514	7,518	7,518	7,518	7,518	7,518	7,518	7,518	7,518	7,518
Corn	1240	4,307	11,747	11,747	11,747	11,747	11,747	11,747	11,747	11,747	11,747
Vegetable	20	1,694	1,934	1,934	1,934	1,934	1,934	1,934	1,934	1,934	1,934
Fruits	158	-4,269	-2,195	-2,642	-2,495	-3,251	-881	3,859	11,518	30,478	28,106
Hog	100	-1,976	4,224	4,224	4,224	4,224	4,224	4,224	4,224	4,224	4,224
Cattle Fattening	20	1,575	2,435	2,435	2,435	2,435	2,435	2,435	2,435	2,435	2,435
Broilers	100	-837	283	283	283	283	283	283	283	283	283
Rice Crunchies	2	-508	936	936	936	936	936	936	936	936	936
Other Benefits	1	0	22,523	24,775	27,028	29,280	29,280	29,280	29,280	29,280	29,280
Total acreage	**1,752**	**5.600**	**55.265**	**62.910**	**71.161**	**78.507**	**80.877**	**85.617**	**93.275**	**112.235**	**109.865**

Cashflow for **Economic Analysis of Cenea Cluster**										
Total Cashflow	-4.26	4.95	4.64	4.74	4.23	5.85	9.09	14.32	27.28	25.86
Project Cost	0.01	2.91	4.52	3.59	8.97	3.10	3.10	2.24	2.58	1.53
Net Cashflow	**-4.269**	**2.042**	**0.119**	**1.162**	**-4.746**	**2.745**	**5.988**	**12.080**	**24.706**	**24.132**
NLA-Angadanan 4th	21.284	24.467	28.567	32.335	37.175	42.741	49.142	56.503	64.968	74.703
Project Cost	0.013	2.907	4.525	3.593	8.974	3.103	3.100	2.243	2.577	1.531

Cases	%	EIRR
Base	5	627%
High	10	733%

TABLE J-53A: Financial Analysis of **13. PROGRESSO** ARC, San Guillermo

Simulation of the NPV Without Project

Enterprise	Ha	NPV-W/O									
		1	2	3	4	5	6	7	8	9	10-25
Palay-I	174	2,501	3,371	3,371	3,371	3,371	3,371	3,371	3,371	3,371	3,371
Corn	274	170	1,540	1,540	1,540	1,540	1,540	1,540	1,540	1,540	1,540
Vegetable	5	367	417	417	417	417	417	417	417	417	417
Fruits	20	-675	-340	-391	-372	-477	-187	413	1,398	3,798	3,498
Total All '000	473	2,363	4,988	4,937	4,956	4,851	5,141	5,741	6,726	9,126	8,826

Simulation of the NPV With Project

Enterprise	Ha	NPV-W									
		1	2	3	4	5	6	7	8	9	10-25
Palay-I	174	2,501	3,371	3,371	3,371	3,371	3,371	3,371	3,371	3,371	3,371
Corn	218	135	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225
Vegetable	10	733	833	833	833	833	833	833	833	833	833
Fruits	28	-945	-476	-548	-521	-668	-262	578	1,957	5,317	4,897
Hog	60	-1,008	2,592	2,592	2,592	2,592	2,592	2,592	2,592	2,592	2,592
Cattle Fattening	5	397	576	576	576	576	576	576	576	576	576
Broilers	70	-356	414	414	414	414	414	414	414	414	414
Other Benefits	1	0	8,415	9,257	10,096	10,940	10,940	10,940	10,940	10,940	10,940
Total acreage	430	1,458	19,454	22,727	26,099	29,296	29,701	30,641	31,921	35,261	34,861

Cashflow for Financial Analysis of Progresso ARC

Total Cashflow	-0.91	3.55	3.53	3.54	3.49	3.61	3.85	4.24	5.20	5.08
Project Cost	0.01	2.95	2.18	2.19	1.76	1.58	2.98	1.74	1.74	1.49
Net Cashflow	-0.918	0.599	1.348	1.342	1.734	2.028	0.868	2.506	3.462	3.598

NLA-San Guilleermo	13.923	16.869	19.4	22.31	25.656	29.505	33.931	39.02	44.873	51.604
Project Cost	0.013	2.949	2.179	2.193	1.759	1.581	2.981	1.737	1.741	1.485

Cases	NPW	FIRR
Base	80.463	>50%
High	109.5658707	>50%

TABLE J-53B: Economic Analysis of **13. PROGRESSO** ARC, San Guillermo

Simulation of the NPV Without Project

Enterprise	Ha	NPV-W/O									
		1	2	3	4	5	6	7	8	9	10-25
Palay-I	174	2,872	3,916	3,916	3,916	3,916	3,916	3,916	3,916	3,916	3,916
Corn	274	852	2,596	2,596	2,596	2,596	2,596	2,596	2,596	2,596	2,596
Vegetable	5	424	484	484	484	484	484	484	484	484	484
Fruits	20	-540	-278	-334	-316	-411	-111	489	1,458	3,858	3,558
Total All '000	**473**	**3,707**	**6,718**	**6,661**	**6,680**	**6,584**	**6,884**	**7,484**	**8,454**	**10,854**	**10,554**

Simulation of the NPV With Project

Enterprise	Ha	NPV-W									
		1	2	3	4	5	6	7	8	9	10-25
Palay-I	174	2,872	3,916	3,916	3,916	3,916	3,916	3,916	3,916	3,916	3,916
Corn	218	757	2,065	2,065	2,065	2,065	2,065	2,065	2,065	2,065	2,065
Vegetable	10	847	967	967	967	967	967	967	967	967	967
Fruits	28	-757	-389	-468	-442	-576	-156	684	2,041	5,401	4,981
Hog	60	-1,186	2,534	2,534	2,534	2,534	2,534	2,534	2,534	2,534	2,534
Cattle Fattening	5	394	609	609	609	609	609	609	609	609	609
Broilers	70	-586	198	198	198	198	198	198	198	198	198
Other Benefits	1	0	8,415	9,257	10,098	10,940	10,940	10,940	10,940	10,940	10,940
Total acreage	**430**	**2,343**	**20,819**	**24,084**	**27,456**	**30,665**	**31,085**	**31,926**	**33,283**	**36,643**	**36,223**

Cashflow for Economic Analysis of Progresso ARC

Total Cashflow	-1.36	3.18	3.16	3.17	3.13	3.25	3.49	3.88	4.84	4.72
Project Cost	0.01	3.26	2.43	2.44	1.96	1.76	3.25	1.92	1.92	1.64
Net Cashflow	**-1.38**	**-0.07**	**0.73**	**0.73**	**1.17**	**1.49**	**0.24**	**1.96**	**2.91**	**3.08**
NLA-San Guilleermo	13.923	16.869	19.4	22.31	25.656	29.505	33.931	39.02	44.873	51.604
Project Cost	0.013	3.257	2.427	2.439	1.960	1.757	3.251	1.921	1.923	1.641

Cases	%	EIRR
Base	5	691%
High	10	823%

TABLE J-54-A: Financial Internal Rate of Return (FIRR) and Net Present Worth (NPW)

Group	No.	ARC	FIRR		NPW (15%) in mil.peso	
			Low	High	Low	High
I	1	Lapogan	>50 %	>50 %	61.128	106.639
	4	San Manuel	>50%	>50%	43.237	68.910
	8	Minagbag	>50%	>50%	108.606	160.628
	9	Cabaruan	>50%	>50%	84.846	120.830
	10	Capipiriwan	>50%	>50%	62.431	85.505
	11	Fermeldy	>50%	>50%	30.707	41.534
	14	Yeban Nort/Sur	>50%	>50%	193.012	247.426
	16	Andarayan	>50%	>50%	72.466	117.613
	18	Simanu-Dalena	>50%	>50%	111.519	159.823
	19	Dammao	29%	43%	30.934	58.778
	22	Vio Estate	>50%	>50%	123.245	162.048

Group	No.	ARC	FIRR		NPW (15%) in mil.peso	
			Low	High	Low	High
II	2	Quiling	>50 %	>50 %	39.783	56.798
	5	San Miguel	>50%	>50%	55.792	90.491
	6	Amanlungan-Rizal	>50%	>50%	59.135	91.176
	12	Luzon	>50%	>50%	52.171	89.382
	15	Canan	>50%	>50%	58.291	104.938
	17	Bantug Petines	>50%	>50%	48.246	88.637
	20	San Miguel Burgos	>50%	>50%	63.555	95.734
	21	San Ramon	>50%	>50%	43.207	65.564

Group	No.	ARC	FIRR		NPW (15%) in mil.peso	
			Low	High	Low	High
III	7-1	La Suerte Cluster	>50 %	>50 %	184.537	253.831
	7-2	Depasive Cluster	>50%	>50%	193.382	243.258
	7-3	Cenea Cluster	>50%	>50%	233.233	303.739
	13	Progreso	>50%	>50%	80.463	109.566

TABLE J-54-B: Economic Internal Rate of Return (EIRR) of the 23 ARCs

Group	No.	ARC	Economic Rate of Return (EIRR)	
			Low	High
I	1	Lapogan	**38%**	>50 %
	4	San Manuel	>50%	>50%
	8	Minagbag	>50%	>50%
	9	Cabaruan	>50%	>50%
	10	Capipiriwan	**36%**	>50%
	11	Fermeldy	>50%	>50%
	14	Yeban Nort/Sur	>50%	>50%
	16	Andarayan	**41%**	>50%
	18	Simanu-Dalena	>50%	>50%
	19	Dammao	**29%**	**42%**
	22	Vio Estate	>50%	>50%

Group	No.	ARC	FIRR	
			Low	High
II	2	Quiling	>50 %	>50 %
	5	San Miguel	>50%	>50%
	6	Amanlungan-Rizal	>50%	>50%
	12	Luzon	>50%	>50%
	15	Canan	>50%	>50%
	17	Bantug Petines	>50%	>50%
	20	San Miguel Burgos	>50%	>50%
	21	San Ramon	>50%	>50%

Group	No.	ARC	FIRR	
			Low	High
III	7-1	La Suerte Cluster	>50 %	>50 %
	7-2	Depasive Cluster	>50%	>50%
	7-3	Cenea Cluster	>50%	>50%
	13	Progreso	>50%	>50%

Table J-55-1 The Overall Financial Analysis of the Project : **Low Case**

A: Cashflows	Case	Year 1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
Lapogan	L	-5	-11	-9	-6	12	16	19	22	27	27	28	29	28	29	29	29	29	29	29	30
Quiling	L	-1	7	8	9	11	12	9	13	14	14	14	14	14	14	14	14	14	14	14	11
San Manuel	L	-2	-4	2	4	4	6	8	11	19	18	19	19	19	19	19	19	19	19	18	19
San Miguel	L	0	8	-6	9	13	13	13	8	15	14	17	17	17	17	17	17	17	17	17	17
Amalungan	L	-2	7	8	11	12	11	11	12	12	12	15	15	15	15	15	10	15	15	15	15
La Suerte Cluster	L	-9	12	18	22	19	28	33	42	61	59	60	60	60	60	60	60	60	60	60	61
Deposive Clusster	L	-2	23	24	28	27	34	36	40	50	49	49	49	49	49	49	50	50	50	50	50
Canas Cluster	L	-4	26	28	34	32	39	42	49	61	61	60	60	60	60	60	62	62	61	61	62
Minagbag	L	-5	7	10	13	15	14	15	17	20	19	24	24	19	19	23	14	24	24	24	30
Cabaruan	L	0	10	12	14	-7	-8	-1	16	27	25	28	28	28	28	28	28	28	28	28	31
Capirpiliwan	L	-3	-8	-3	2	7	6	6	6	6	6	15	17	19	20	22	22	21	21	21	27
Fermeldy	L	-2	0	1	2	2	3	4	7	13	12	11	13	13	13	13	13	13	13	13	13
Luzon	L	0	5	7	9	11	11	11	4	12	11	14	14	14	14	14	14	14	14	14	14
Progresso	L	-1	9	12	13	15	16	15	16	17	17	17	17	17	17	17	18	18	18	18	19
Yeban Norte	L	-6	12	15	17	19	21	25	32	49	47	48	49	49	49	50	50	50	50	50	50
Canan	L	0	-5	8	11	14	13	13	14	14	14	18	18	18	18	18	18	18	18	18	18
Andarayan	L	1	-23	-15	-6	27	29	29	30	33	33	35	35	35	35	35	35	35	35	35	33
Bantug Patines	L	0	-1	7	9	11	11	11	10	10	11	14	14	14	14	14	14	14	14	14	14
Delena-Simanu	L	-2	4	7	10	13	16	19	22	34	22	30	34	34	34	34	35	35	35	35	38
Dammao	L	-1	-17	-15	-11	16	19	16	16	16	16	19	19	19	19	19	19	19	19	19	18
San Miguel Burgos	L	-7	3	2	3	2	3	5	8	16	15	15	15	15	15	15	15	15	15	15	22
San Ramon	L	-2	5	4	0	8	8	9	10	12	12	13	13	13	13	13	13	13	13	13	13
Viola Estate	L	-7	3	4	7	8	8	17	27	50	47	50	50	50	50	50	50	50	50	50	52
Net Benefit	L	**-61**	**74**	**129**	**199**	**292**	**330**	**369**	**434**	**594**	**564**	**613**	**624**	**620**	**623**	**629**	**618**	**633**	**632**	**632**	**656**
Development Program																					
Farmers Organization		22	8	3	3	3	3	3	-	-	-	-	-	-	-	-	-	-	-	-	-
Rural Credit		0	0	0	0	0	24	3	3	3	15	18	19	28	6	5	2	2	2	2	0
Capability Building		3	4	3	3	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
O&M		0	0	260	564	564	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Consultant Fee		156	231	214	199	109	102	1	0	0	0	0	0	0	0	0	0	0	0	0	0
Administration Costs		13	33	52	73	62	17	8	8	5	6	3	2	4	2	1	2	1	1	1	1
Additonal Devt Costs		**194**	**276**	**532**	**841**	**741**	**145**	**13**	**9**	**8**	**22**	**21**	**22**	**32**	**7**	**7**	**4**	**3**	**3**	**3**	**1**
1.00 **Total Benefit**		-61	74	129	199	292	330	369	434	594	564	613	624	620	623	629	618	633	632	632	656
1.00 **Total Cost**		194	276	532	841	741	145	13	9	8	22	21	22	32	7	7	4	3	3	3	1
Net Value of Development		-256	-202	-403	-643	-449	185	356	425	586	542	591	603	589	616	622	614	630	629	628	656
FIRR		17%																			

Switching Values	SV-B	SV-C
Single	12%	13%
Paired	6%	6%
Coefficients	0	0

Table J-55-2: The Overall Economic Analysis of the Project : **High Case**

A: Cashflows	Case	Year 1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
Lapogan	H	-5	-8	-3	3	24	30	31	33	39	38	40	40	40	40	40	40	40	40	40	43
Quiling	H	-1	8	11	14	18	18	16	19	21	20	21	21	21	21	21	21	21	21	21	15
San Manuel	H	-2	-3	4	7	8	10	12	15	23	22	23	23	23	23	23	23	23	23	22	24
San Miguel	H	0	8	-9	9	13	13	13	8	15	14	17	17	17	17	17	17	17	17	17	24
Amalungan	H	8	12	16	19	19	19	19	20	20	22	22	22	22	22	18	22	22	22	22	22
La Suerte Cluster	H	-8	16	26	34	35	44	49	58	77	75	78	78	78	78	78	78	78	78	78	78
Deposive Cluster	H	-2	28	30	36	36	45	47	52	61	60	61	61	61	61	61	61	61	61	61	61
Cenea Cluster	H	-4	30	37	46	48	55	59	66	77	77	78	78	78	78	78	78	78	78	78	79
Minagbag	H	-6	10	15	21	25	25	26	27	31	30	35	35	30	30	34	34	35	35	35	43
Cabaruan	H	0	12	18	20	1	2	7	24	35	33	36	36	36	36	36	36	36	36	36	36
Capinpilwan	H	-3	-6	0	8	12	12	12	12	11	12	15	19	21	25	27	27	27	27	27	33
Fermeldy	H	-2	1	2	4	5	5	7	8	16	15	13	15	15	16	15	15	15	15	15	16
Luzon	H	0	7	11	15	19	19	19	12	20	19	23	23	23	23	23	23	23	23	23	22
Progresso	H	-1	11	15	18	22	22	21	23	24	24	24	24	24	24	24	24	25	25	25	26
Yeban Norte	H	-8	15	20	26	30	32	36	43	60	58	57	60	60	60	61	61	61	61	61	71
Canan	H	0	-2	14	19	24	24	24	24	25	24	29	29	29	29	29	29	29	29	29	28
Andarayan	H	1	-20	-10	-1	38	39	39	41	43	43	45	45	45	45	45	45	45	45	45	43
Bantug Pelines	H	0	1	11	15	18	18	18	18	18	18	21	21	21	21	21	21	21	21	21	21
Delena-Simanu	H	-2	7	12	18	23	29	29	33	45	33	40	45	45	45	45	45	45	45	45	49
Dammao	H	-1	-15	-12	-7	23	25	25	25	25	25	26	26	26	26	26	26	26	26	26	24
San Miguel Burgos	H	-7	6	10	14	17	18	20	23	31	30	30	30	30	30	30	30	30	30	30	30
San Ramon	H	-2	6	8	4	13	13	14	15	17	17	18	18	18	18	18	18	18	18	18	19
Viola Estate	H	-7	5	8	13	17	15	28	36	59	58	58	58	58	58	58	58	58	58	58	60
Net Benefit	H	-51	126	233	352	492	530	570	635	794	788	807	820	818	821	825	822	833	832	832	888
Development Program																					
Farmers Organization		22	8	3	3	3	3	3	-	-	-	-	-	-	-	-	-	-	-	-	-
Rural Credit		0	0	0	0	0	24	3	3	3	16	18	19	28	5	5	2	2	2	2	0
Capability Building		3	4	3	3	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
O&M		0	0	260	564	564	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Consultant Fee		156	231	214	199	109	102	1	0	0	0	0	0	0	0	0	0	0	0	0	0
Administration Costs		13	33	52	73	62	17	6	6	5	6	3	2	4	2	1	2	1	1	1	1
Additional Devt Costs		194	276	532	841	741	145	13	9	8	22	21	22	32	7	7	4	3	3	3	1
Total Benefit		-51	126	233	352	492	530	570	635	794	788	807	820	818	821	825	822	833	832	832	888
Total Cost		194	276	532	841	741	145	13	9	8	22	21	22	32	7	7	4	3	3	3	1
Net Value of Development		-245	-149	-299	-489	-249	385	556	626	785	745	786	798	786	814	818	818	830	829	828	887
FIRR		27%																			

Switching Values	BV-B	BV-C
Single	40%	>50
Paired	25%	25%
Coefficients	0	0

1.00
1.00

Table J-54-1: The Overall Financial Analysis of the Project : Low Case

A: Cashflows	Case	Year 1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
Lapogan	L	-5	-6	-4	-2	14	20	21	23	29	29	30	30	30	30	30	30	30	30	30	30
Quiling	L	0	4	5	6	7	8	6	9	10	10	11	11	11	11	11	11	11	11	11	11
San Manuel	L	-2	-3	4	5	5	7	9	12	21	19	20	20	20	20	20	20	20	20	20	19
San Miguel	L	0	7	-5	9	13	13	13	8	15	14	17	17	17	17	17	17	17	17	17	17
Amalungan	L	-1	7	8	11	12	12	12	12	12	12	15	15	15	15	15	11	15	15	15	15
La Suerte Cluster	L	-9	13	19	22	20	29	34	42	62	60	61	61	61	61	61	61	61	61	60	61
Deposive Clusster	L	-2	24	25	29	28	34	37	41	51	50	50	50	50	50	50	50	50	50	50	50
Cenea Cluster	L	-4	28	30	35	33	40	44	50	62	62	61	61	61	61	61	63	63	62	62	62
Minagbag	L	-1	12	15	18	21	20	21	23	27	26	30	30	27	27	27	21	30	30	30	30
Cabaruan	L	0	12	14	16	-1	-1	1	19	30	28	31	31	31	31	31	31	31	31	31	31
Capirpiliwan	L	0	0	3	8	13	12	12	12	12	12	18	22	24	28	27	27	27	27	27	27
Fermeldy	L	-2	1	1	2	2	3	5	7	14	13	11	13	13	13	13	13	13	13	13	13
Luzon	L	0	5	7	9	11	11	11	5	12	11	14	14	14	14	14	14	14	14	14	14
Progresso	L	-1	10	12	14	16	16	15	17	16	16	16	16	16	16	16	16	16	16	16	19
Yeban Norte	L	-7	20	23	26	26	29	34	41	58	56	55	58	58	58	59	59	59	59	59	59
Canan	L	0	-4	6	10	13	13	13	13	14	13	16	16	16	16	16	16	16	16	16	16
Andarayan	L	0	-20	-12	-9	25	27	27	28	31	31	33	33	33	33	33	33	33	33	33	33
Bantug Petines	L	0	-1	7	9	11	11	11	10	10	10	13	13	13	13	13	13	13	13	13	13
Delena-Simanu	L	-2	7	10	13	15	19	22	25	37	26	33	37	37	37	37	37	37	37	37	38
Dammao	L	-2	-15	-14	-10	15	17	17	17	17	17	18	18	18	18	18	18	18	18	18	18
San Miguel Burgos	L	-7	4	6	8	10	10	11	15	23	22	23	23	23	23	22	22	19	22	22	22
San Ramon	L	5	4	1	8	8	9	10	13	12	13	13	13	13	13	13	13	13	13	13	13
Vicia Estate	L	-7	5	6	9	10	9	19	29	52	49	52	52	52	52	52	52	52	52	52	52
Net Benefit	L	**-47**	**112**	**168**	**246**	**333**	**368**	**404**	**472**	**629**	**602**	**643**	**655**	**654**	**656**	**659**	**649**	**664**	**663**	**663**	**665**
Development Program																					
Farmers Organization		7	3	3	3	3	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rural Credit		0	0	0	0	0	21	3	3	3	14	17	18	25	6	5	2	2	2	2	0
Capability Building		2	3	2	2	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
O&M		0	0	221	479	479	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Consultant Fee		133	205	189	175	95	88	1	0	0	0	0	0	0	0	0	0	0	0	0	0
Administration Costs		11	30	45	64	54	15	6	5	4	6	3	2	3	2	1	2	1	1	1	1
Additional Devt Costs		**154**	**242**	**460**	**722**	**633**	**127**	**10**	**9**	**8**	**21**	**20**	**20**	**28**	**7**	**7**	**4**	**3**	**3**	**3**	**1**
Total Benefit		#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
Total Cost		#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
Net Value of Development		#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
FIRR		#VALUE!																			

Switching Values	SV-B	SV-C
Single	29%	48%
Paired	19%	19%
Coefficients	0	0

Table J-54-2: The Overall Financial Analysis of the Project : High Case

A: Cashflows	Case	Year 1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
Lapogan	H	-5	-3	2	7	27	32	33	36	41	41	42	42	42	43	43	43	43	43	43	43
Quiling	H	0	5	7	9	12	12	10	13	15	14	15	15	15	15	15	15	15	15	15	15
San Manuel	H	-2	-1	6	8	10	11	13	17	25	24	24	24	24	24	24	24	24	24	24	24
San Miguel	H	0	9	-1	15	21	21	21	16	22	22	24	24	24	24	24	24	24	24	24	24
Amalungan	H	-1	9	12	18	19	19	19	19	20	20	22	22	22	22	22	18	22	22	22	22
La Suerte Cluster	H	-9	17	26	34	36	45	50	58	78	75	77	77	77	77	77	77	77	77	78	77
Depasiw Cluster	H	-2	26	31	37	39	46	48	52	62	61	61	61	61	61	61	62	62	62	62	62
Cansa Cluster	H	-4	32	38	47	49	57	60	66	79	78	77	77	77	77	77	79	79	79	79	79
Minaglag	H	-1	15	21	28	34	33	34	36	39	39	43	43	40	40	40	34	43	43	43	43
Cabarusan	H	0	14	18	22	7	8	10	27	38	36	39	39	39	39	39	39	39	39	39	39
Capirpilwan	H	0	1	6	12	19	18	18	18	18	18	19	24	27	30	33	33	33	33	33	33
Fernaldy	H	-2	1	2	4	5	6	7	10	16	15	14	16	16	16	16	16	16	16	16	16
Luzon	H	0	7	11	15	20	19	19	13	20	20	22	22	22	22	22	22	22	22	22	22
Progreso	H	-1	12	16	19	23	23	22	23	24	25	24	24	24	24	24	25	25	25	25	26
Yaban Norte	H	-7	23	29	35	40	42	46	53	71	69	68	70	70	71	71	71	71	71	71	71
Canan	H	0	-2	13	18	24	24	24	24	24	24	28	28	28	28	28	28	28	28	28	28
Andanayan	H	0	-17	-7	-1	36	37	38	39	41	41	43	43	43	43	43	43	43	43	43	43
Barug Patines	H	0	1	11	15	18	18	18	18	18	18	21	21	21	21	21	21	21	21	21	21
Delena-Simanu	H	-2	10	15	21	27	30	33	37	49	37	44	48	48	48	48	49	49	49	48	48
Dammao	H	-2	-13	-11	-5	22	24	24	23	23	23	24	24	24	24	24	24	24	24	24	24
San Miguel Burgos	H	-7	6	9	13	18	17	19	22	31	30	30	30	30	30	30	27	30	30	30	30
San Ramon	H	-2	6	7	5	14	14	14	15	18	17	19	19	19	19	19	19	19	19	19	19
Viola Estate	H	-7	7	10	16	19	17	29	36	61	59	60	60	60	60	60	60	60	60	60	60
Net Benefit	H	-54	164	273	393	537	572	598	674	834	805	842	855	858	860	863	852	889	888	868	869
Development Program																					
Farmers Organization		7	3	3	3	3	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rural Credit		0	0	0	0	0	21	3	3	3	14	17	18	25	6	5	2	2	2	2	0
Capability Building		2	3	2	2	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
O&M		0	0	221	479	479	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Consultant Fee		133	205	189	175	95	98	1	0	0	0	0	0	0	0	0	0	0	0	0	0
Administration Costs		11	30	45	64	54	15	6	5	4	6	3	2	3	2	1	2	1	1	1	1
Additional Devt Costs		154	242	460	722	633	127	10	9	8	21	20	20	28	7	7	4	3	3	3	1
Total Benefit		#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
Total Cost		#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
Net Value of Development		#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!	#REF!
FIRR		#VALUE!																			

Switching Values	SV-B	SV-C
Single	>50	>60
Paired	35%	35%
Coefficients	0	0

Table J-56 Prices of Farm Inputs in the Various Markets in Isabela

Farm Inputs		Type	Unit	Make	Prices (P/unit)					
Farm machines					Roxas	Lapogan	San Vicente	Cauayan	Santiago	Average
1	Tractor		88hp 4WD		2,400,000			2,100,000	2,400,000	2,300,000
2	Hand tractor	Gasolene	7hp		63,000				58,000	60,500
		Diesel	7hp			25,000		35,000		30,000
3	Trailer			Cauayan		7,000		12,000	13,500	10,833
4	Thresher	Duel Purpose		Cauayan	94,000			79,000	71,500	81,500
5	Corn sheller				75,000				51,500	63,250
6	Mechanical dryer	Verticle			120,000	90,000				105,000
		Verticle	120cavid					425,000		425,000
		Flat			120,000					120,000
7	Grass cutter				14,500			13,000	13,500	13,667
8	Water pump				13,500					13,500
		3/3 diesel						58,000		58,000
9	Sprayer	Knapsac				1,200	1,800		1,300	1,433
Farm tools										
1	Plow	Cattle		Cerado		650				650
2	Plow	Carabao		Cerado		300	1200	800		767
	Shoulder hold							160		160
	Top blade								85	85
3	Leveler	Corn		Paragus		300	1200	500		667
4	Leveler	Rice		Sovod		1,500				1,500
5	Hoe					150		120	180	150
6	Shovel					180	500	90	420	293
7	Sickel			Tabes		30	80	15	65	43
8	Sickel			Gapas			30			30
9	Knife	bolo					100	70	75	82
10	Sprayer	Manual						160		160
11	Watering can						120		150	135
12	Plastic rope		yard						6	6
										4,726
Seed										
1	Rice IR64		bag/40kg	Certified	620					620
2	Corn		bag/40kg	Cargil	1,650				1,650-1,800	1,650
			do	Pioneer	1,630			1400-1750	1,550-1,800	1,630
				CornWorld					1,050-1,400	1,225
3	Egg plant		pack		30					30
4	Pechai		pack		7					7
5	Tomato		pack		15					15
6	Mustard		pack		7					7
7	String bean		pack		10					10
8	Okra		pack		7					7
9	Kankon		pack		20					20
10	Pathora		pack		7					7
Fertilizers										
1	14-14-14		bag/50kg		380	390	320	365	370	365
2	16-20-0		bag/50kg		380	380	320	380	360	360
3	urea		bag/50kg		395	320	280	355	385	347
4	manure		bag/50kg			210				210
Chemicals										
Insecticide										
1	Karate		Ltr		870		800	800	900	793
			0.5 ltr			300				300
2	Simbax,cymbos		Ltr		695			650	710	685
			0.5 ltr			300				300
3	Parapest		Ltr				450			450
4	Nobichiron		Ltr				450			450
5	Buci		1ha					420		420
6	Fenom D		Ltr						570	570
Fungicide										
1	Kociada		kg					290		290
Herbicide										
1	2-4-D		Ltr		260				150	205
2	Machete		Ltr					600		600
			0.5-Ltr		385	350			420	385
3	Rilofh		0.5-Ltr		460	350				405
4	Soft		Ltr		645			650	660	652
5	Atracin	corn	1.5kg			310		350		330
6	Pola	corn	Ltr			180				180

TABLE J-56A : FINANCIAL ANALYSIS OF IRRIGATED RICE PRODUCTION IN LAPOGAN

One hectare

A. LABOR COSTS	Unit	P/md/mad	Md/mad		Yr. 1	2	3	4	5-25
Hired Labor	md				5,571	5,571	5,571	5,571	5,571
Draft animal	mad				350	350	350	350	350
Total Labor Costs					5,921	5,921	5,921	5,921	5,921
B.INVESTMENT (peso)	**Unit**	**Peso/unit**	**Quantity**						
1. Farm machineries	set	5,000	1		5,000				
2. Others	set	0	0		0				
Total					5,000				
C. RECURRENT COSTS									
Material inputs					5,645	5,645	5,645	5,645	5,645
Machinery					4,970	4,970	4,970	4,970	4,970
Irrigation fee					5,006	5,006	5,006	5,006	5,006
Farm tools	Set	2,000	1.00		2,000	2,000	2,000	2,000	2,000
Labor					5,921	5,921	5,921	5,921	5,921
Total Cost					23,542	23,542	23,542	23,542	23,542
D. RETURN ('000 peso)									
Production	Kg	cav	80		4,000	4,000	4,000	4,000	4,000
Total	Peso at price	8.50			34,000	34,000	34,000	34,000	34,000
CASHFLOW PROJECTION									
Inflow									
Sales					34,000	34,000	34,000	34,000	34,000
Loans									
- Investment					5,000				
- Working capital					23,542	23,542	23,542	23,542	23,542
Total					62,542	57,542	57,542	57,542	57,542
Outflow									
Investment/Replacement					5,000				
Recurrent costs					23,542	23,542	23,542	23,542	23,542
Total					28,542	23,542	23,542	23,542	23,542
Net income before debt					34,000	34,000	34,000	34,000	34,000
Loan outstanding									
Principles	Investment				5,000	4,000	3,000	2,000	1,000
	Recurrent costs				23,542	23,542	23,542	23,542	23,542
Interests	Investment	18	0.18		900	720	540	360	180
	Recurrent costs	18	0.18		4,238	4,238	4,238	4,238	4,238
Debt service									
Principles	Investment	5	yrs		1,000	1,000	1,000	1,000	1,000
	Recurrent costs				23,542	23,542	23,542	23,542	23,542
Interests	Investment				900	720	540	360	180
	Recurrent costs				4,238	4,238	4,238	4,238	4,238
Net income after debt service					4,320	4,500	4,680	4,860	5,040
Cumulative net income					4,320	8,821	13,501	18,362	23,402
FINANCIAL ANALYSIS									
Revenue from sales	In '000 peso				34,000	34,000	34,000	34,000	34,000
Cash outflow	In '000 peso				28,542	23,542	23,542	23,542	23,542
Net Production Value	In '000 peso				5,458	10,458	10,458	10,458	10,458

TABLE J-56 B : ECONOMIC ANALYSIS OF IRRIGATED RICE PRODUCTION IN LAPOGAN

One hectare

A. LABOR COSTS	SER-CF	P/md/mad	Md/mad	F.A.	Yr. 1	2	3	4	5-25
Hired Labor	0.6			5,571	3,343	3,343	3,343	3,343	3,343
Draft animal	0.6			350	210	210	210	210	210
Total Labor Costs					**3,553**	**3,553**	**3,553**	**3,553**	**3,553**
B.INVESTMENT (peso)	**SER-CF**	**P/md/mad**	**Md/mad**	**F.A.**					
1. Farm machineries	1.2	5,000	1	5,000	6,000				
2. Others	1.2	0	0	0	0				
Total					**6,000**				
C. RECURRENT COSTS	**SER-CF**	**P/md/mad**	**Md/mad**	**F.A.**					
Material inputs	1.2			5,645	6,774	6,774	6,774	6,774	6,774
Machinery	1.2			4,970	5,964	5,964	5,964	5,964	5,964
Irrigation fee	1.0			5,006	5,006	5,006	5,006	5,006	5,006
Farm tools	1.2	2,000	1.00	2,000	2,400	2,400	2,400	2,400	2,400
Labor				3,553	3,553	3,553	3,553	3,553	3,553
Total Cost					**23,697**	**23,697**	**23,697**	**23,697**	**23,697**
D. RETURN ('000 peso)	**SER-CF**	**P/md/mad**	**Md/mad**	**F.A.**					
Production					4,000	4,000	4,000	4,000	4,000
Total	1.0			34,000	**34,000**	**34,000**	**34,000**	**34,000**	**34,000**
CASHFLOW PROJECTION									
Inflow									
Sales					34,000	34,000	34,000	34,000	34,000
Total					34,000	34,000	34,000	34,000	34,000
Outflow									
Investment/Replacement					6,000				
Recurrent costs					23,697	23,697	23,697	23,697	23,697
Total					**29,697**	**23,697**	**23,697**	**23,697**	**23,697**
ECONOMIC ANALYSIS									
Revenue from sales	In '000 peso				34,000	34,000	34,000	34,000	34,000
Cash outflow	In '000 peso				29,697	23,697	23,697	23,697	23,697
Net Production Value	In '000 peso				4,303	10,303	10,303	10,303	10,303

TABLE J-56 C : FINANCIAL ANALYSIS OF NON-IRRIGATED RICE PRODUCTION IN LAPOGAN

One hectare

A. LABOR COSTS	Unit	P/unit	Quantity	Yr. 1	2	3	4	6-25
Hired Labor				5,046	5,046	5,046	5,046	5,046
Snack				344	344	344	344	344
Draft animal	mad			350	350	350	350	350
Total Labor Costs				5,740	5,740	5,740	5,740	5,740
B.INVESTMENT (peso)	Unit	P/unit	Quantity	Yr. 1				
1. Farm machineries	set	5,000	0	0				
2. Others	set			0				
Total Investment				0				
C. RECURRENT COSTS								
Material inputs				2,825	2,825	2,825	2,825	2,825
Farm implements	set	1,000	1	1,000	1,000	1,000	1,000	1,000
Labor	From Row 10			5,740	5,740	5,740	5,740	5,740
Total Cost				9,565	9,565	9,565	9,565	9,565
D. RETURN ('000 peso)								
Production	kg	cav	50	2,500	2,500	2,500	2,500	2,500
Total	Peso at price	8.50		21,250	21,250	21,250	21,250	21,250
CASHFLOW PROJECTION								
Inflow								
Sales				21,250	21,250	21,250	21,250	21,250
Loans								
- Investment				0				
- Working capital				9,565	9,565	9,565	9,565	9,565
Total				30,815	30,815	30,815	30,815	30,815
Outflow								
Investment/Replacement				0				
Recurrent costs				9,565	9,565	9,565	9,565	9,565
Total				9,565	9,565	9,565	9,565	9,565
Net income before debt				21,250	21,250	21,250	21,250	21,250
Loan outstanding								
Principles	Investment			0	0	0	0	0
	Recurrent costs			9,565	9,565	9,565	9,565	9,565
Interests	Investment	0.18		0	0	0	0	0
	Recurrent costs	0.18		1,722	1,722	1,722	1,722	1,722
Debt service								
Principles	Investment	5	yrs	0	0	0	0	0
	Recurrent costs			9,565	9,565	9,565	9,565	9,565
Interests	Investment			0	0	0	0	0
	Recurrent costs			1,722	1,722	1,722	1,722	1,722
Net income after debt service				9,963	9,963	9,963	9,963	9,963
Cumulative net income				9,963	19,927	29,890	39,853	49,817
FINANCIAL ANALYSIS								
Revenue from sales	In '000 peso			21,250	21,250	21,250	21,250	21,250
Cash outflow	In '000 peso			9,565	9,565	9,565	9,565	9,565
Net Production Value	In '000 peso			11.69	11.69	11.69	11.69	11.69

TABLE J-56D : ECONOMIC ANALYSIS OF NON-IRRIGATED RICE PRODUCTION IN LAPOGAN

One hectare

A. LABOR COSTS	SER-CF	P/unit	Quantity	F.A.	Yr. 1	2	3	4	5-25
Hired Labor	0.6			5,046	3,028	3,028	3,028	3,028	3,028
Snack	0.6			344	206	206	206	206	206
Draft animal	0.6			350	210	210	210	210	210
Total Labor Costs					**3,444**	**3,444**	**3,444**	**3,444**	**3,444**
B.INVESTMENT (peso)	**SER-CF**	**P/unit**	**Quantity**	**F.A.**	**Yr. 1**				
1. Farm machineries	1.2	5,000	0	0	0				
2. Others					0				
Total Investment					**0**				
C. RECURRENT COSTS	**SER-CF**	**P/unit**	**Quantity**	**F.A.**					
Material inputs	1.2			2,825	3,390	3,390	3,390	3,390	3,390
Farm implements	1.2	1,000	1	1,000	1,200	1,200	1,200	1,200	1,200
Labor	From Row 10			5,740	3,444	3,444	3,444	3,444	3,444
Total Cost					**8,034**	**8,034**	**8,034**	**8,034**	**8,034**
D. RETURN ('000 peso)	**SER-CF**	**P/unit**	**Quantity**	**F.A.**					
Production	1.0			2,500	2,500	2,500	2,500	2,500	2,500
Total	Peso at price	8.50			**21,250**	**21,250**	**21,250**	**21,250**	**21,250**
CASHFLOW PROJECTION									
Inflow									
Sales					21,250	21,250	21,250	21,250	21,250
Total					21,250	21,250	21,250	21,250	21,250
Outflow									
Investment/Replacement					0				
Recurrent costs					8,034	8,034	8,034	8,034	8,034
Total					**8,034**	**8,034**	**8,034**	**8,034**	**8,034**
ECONOMIC ANALYSIS									
Revenue from sales	In '000 peso				21.250	21.250	21.250	21.250	21.250
Cash outflow	In '000 peso				8.034	8.034	8.034	8.034	8.034
Net Production Value	In '000 peso				13.216	13.216	13.216	13.216	13.216

TABLE J-56 E : FINANCIAL ANALYSIS OF CORN PRODUCTION IN LAPOGAN

One hectare

A. LABOR COSTS (peso)	Unit	P/unit	Quantity	Yr. 1	2	3	4	5-25
Hired Labor	md			4,430	4,430	4,430	4,430	4,430
Snack	peso			384	384	384	384	384
Draft animal	mad			600	600	600	600	600
Total Labor Costs				5,414	5,414	5,414	5,414	5,414
B.INVESTMENT (peso)	**Unit**	**P/unit**	**Quantity**	**Yr.1**				
1. Farm machineries	set	5,000	1	5,000				
2. Others				0				
Total				5,000				
C. RECURRENT COSTS	**Unit**	**P/unit**	**Quantity**					
Material inputs				4,510	4,510	4,510	4,510	4,510
Farm implements	set	2,000	1	2,000	2,000	2,000	2,000	2,000
Labor				5,414	5,414	5,414	5,414	5,414
Total Cost				11,924	11,924	11,924	11,924	11,924
D. RETURN ('000 peso)								
Production	Kg	cav	75	3,750	3,750	3,750	3,750	3,750
Total	Peso at price	7.00		26,250	26,250	26,250	26,250	26,250
CASHFLOW PROJECTION								
Inflow								
Sales				26,250	26,250	26,250	26,250	26,250
Loans								
- Investment				5,000				
- Working capital				11,924	11,924	11,924	11,924	11,924
Total				43,174	38,174	38,174	38,174	38,174
Outflow								
Investment/Replacement				5,000				
Recurrent costs				11,924	11,924	11,924	11,924	11,924
Total				16,924	11,924	11,924	11,924	11,924
Net income before debt				26,250	26,250	26,250	26,250	26,250
Loan outstanding								
Principles	Investment			5,000	4,000	3,000	2,000	1,000
	Recurrent costs			11,924	11,924	11,924	11,924	11,924
Interests	Investment	0.18		900	720	540	360	180
	Recurrent costs	0.18		2,146	2,146	2,146	2,146	2,146
Debt service								
Principles	Investment	5	yrs	1,000	1,000	1,000	1,000	1,000
	Recurrent costs			11,924	11,924	11,924	11,924	11,924
Interests	Investment			900	720	540	360	180
	Recurrent costs			2,146	2,146	2,146	2,146	2,146
Net income after debt service				10,280	10,460	10,640	10,820	11,000
Cumulative net income				10,280	20,739	31,379	42,199	53,198
FINANCIAL ANALYSIS								
Revenue from sales	In '000 taka			26,250	26,250	26,250	26,250	26,250
Cash outflow	In '000 taka			16,924	11,924	11,924	11,924	11,924
Net Production Value	In '000 taka			9,326	14,326	14,326	14,326	14,326

TABLE J-56F : ECONOMIC ANALYSIS OF CORN PRODUCTION IN LAPOGAN

One hectare

A. LABOR COSTS (peso)	SER-CF	P/unit	Quantity	F.A.	Yr. 1	2	3	4	5-25
Hired Labor	0.6			4,430	2,658	2,658	2,658	2,658	2,658
Snack	0.6			384	230	230	230	230	230
Draft animal	0.6			600	360	360	360	360	360
Total Labor Costs					**3,248**	**3,248**	**3,248**	**3,248**	**3,248**

B.INVESTMENT (peso)	SER-CF	P/unit	Quantity	F.A.	Yr.1
1. Farm machineries	1.2	5,000	1	5,000	6,000
2. Others					0
Total					**6,000**

C. RECURRENT COSTS	SER-CF	P/unit	Quantity	F.A.					
Material inputs	1.2			4,510	5,412	5,412	5,412	5,412	5,412
Farm implements	1.2	2,000	1	2,000	2,400	2,400	2,400	2,400	2,400
Labor	Row 10				3,248	3,248	3,248	3,248	3,248
Total Cost					**11,060**	**11,060**	**11,060**	**11,060**	**11,060**

D. RETURN ('000 peso)	SER-CF	P/unit	Quantity	F.A.					
Production (kg)					3,750	3,750	3,750	3,750	3,750
Total	1.0	7.00		26,250	**26,250**	**26,250**	**26,250**	**26,250**	**26,250**

CASHFLOW PROJECTION									
Inflow									
Sales					26,250	26,250	26,250	26,250	26,250
Total					26,250	26,250	26,250	26,250	26,250
Outflow									
Investment/Replacement					6,000				
Recurrent costs					11,060	11,060	11,060	11,060	11,060
Total					**17,060**	**11,060**	**11,060**	**11,060**	**11,060**

ECONOMIC ANALYSIS									
Revenue from sales	In '000 taka				26.250	26.250	26.250	26.250	26.250
Cash outflow	In '000 taka				17.060	11.060	11.060	11.060	11.060
Net Production Value	In '000 taka				9.190	15.190	15.190	15.190	15.190

TABLE J-56A :FINANCIAL ANALYSIS OF IRRIGATED DIRECT SEEDING WET SEASON RICE
PRODUCTION AT QUILING

One hectare

A. LABOR COSTS	Unit	Pmd/mad	H-md/mad	F-md/mad	Yr.1	2	3	4	5-25
Land preparation					1,500	1,500	1,500	1,500	1,500
Llevelling (Harrowing)				300	300	300	300	300	300
Clearing of dike		150	2	300	300	300	300	300	300
Fixing dikes with carabao				150	150	150	150	150	150
Fixing dikes with manual		150	2		300	300	300	300	300
Seeding (Sabog)		50	3		150	150	150	150	150
Fertilizer application					800	800	800	800	800
Spraying(time+lunch/drink)		100	3	300	300	300	300	300	300
Harvesting(cutting/piling)					1,375	1,375	1,375	1,375	1,375
Threshing					1,375	1,375	1,375	1,375	1,375
Hauling (20P/bag)					900	900	900	900	900
Total Labor Costs				1,050	7,450	7,450	7,450	7,450	7,450

B.INVESTMENT (peso)	Unit	Price	Quantity						
1. Farm machinaries	Set	5,000	1		5,000				
2. Others		0	0		0				
Total					5,000				

C. RECURRENT COSTS									
Seeds	bag	600	4		2,400	2,400	2,400	2,400	2,400
14-14-14	bag	400	2		800	800	800	800	800
Urea	bag	300	2		600	600	600	600	600
Muluscide					1,000	1,000	1,000	1,000	1,000
Insecticide					400	400	400	400	400
ISF					675	675	675	675	675
Misc					1,000	1,000	1,000	1,000	1,000
Farm implements	Set	2,000	1		2,000	2,000	2,000	2,000	2,000
Labor	From above				7,450	7,450	7,450	7,450	7,450
Total Cost					16,325	16,325	16,325	16,325	16,325
D. RETURN ('000 peso)									
Production	kg	cav	80.00		4,000	4,000	4,000	4,000	4,000
Total	peso	8.00			32,000	32,000	32,000	32,000	32,000
CASHFLOW PROJECTION									
Inflow									
Sales					32,000	32,000	32,000	32,000	32,000
Loans									
- Investment					5,000				
- Working capital					16,325	16,325	16,325	16,325	16,325
Total					53,325	48,325	48,325	48,325	48,325
Outflow									
Investment/Replacement					5,000				
Recurrent costs					16,325	16,325	16,325	16,325	16,325
Total					21,325	16,325	16,325	16,325	16,325
Net income before debt					32,000	32,000	32,000	32,000	32,000
Loan outstanding									
Principles	Investment				5,000	4,000	3,000	2,000	1,000
	Recurrent costs				16,325	16,325	16,325	16,325	16,325
Interests	Investment	18	0.18		900	720	540	360	180
	Recurrent costs	18	0.18		2,939	2,939	2,939	2,939	2,939
Debt service									
Principles	Investment	5		yrs	1,000	1,000	1,000	1,000	1,000
	Recurrent costs				16,325	16,325	16,325	16,325	16,325
Interests	Investment				900	720	540	360	180
	Recurrent costs				2,939	2,939	2,939	2,939	2,939
Net income after debt service					10,837	11,017	11,197	11,377	11,557
Cumulative net income					10,837	21,853	33,050	44,428	55,983
FINANCIAL ANALYSIS									
Revenue from sales	000 peso				32,000	32,000	32,000	32,000	32,000
Cash outflow	000 peso				21,325	16,325	16,325	16,325	16,325
Net Production Value	000 peso				10,675	15,675	15,675	15,675	15,675

TABLE J-56B : ECOMONIC ANALYSIS OF IRRIGATED DIRECT SEEDING WET SEASON RICE PRODUCTION AT **QUILING**

One hectare

A. LABOR COSTS	SER-CF	P/md/mad	H-md/mad	F.A.	Yr. 1	2	3	4	5-25
Land preparation	0.6			1,500	900	900	900	900	900
Llevelling (Harrowing)	0.6			300	180	180	180	180	180
Clearing of dike	0.6	150	2	300	180	180	180	180	180
Fixing dikes with carabao	0.6			150	90	90	90	90	90
Fixing dikes with manual	0.6	150	2	300	180	180	180	180	180
Seeding (Sabog)	0.6	50	3	150	90	90	90	90	90
Fertilizer application	0.6			800	480	480	480	480	480
Spraying(time+lunch/drink)	0.6	100	3	300	180	180	180	180	180
Harvesting(cutting/piling)	0.6			1,375	825	825	825	825	825
Threshing	0.6			1,375	825	825	825	825	825
Hauling (20P/bag)	0.6			900	540	540	540	540	540
Total Labor Costs				7,450	4,470	4,470	4,470	4,470	4,470
B.INVESTMENT (peso)	**SER-CF**	**Price**	**Quantity**	**F.A.**					
1. Farm machinaries	1.2	5,000	1	5,000	6,000				
2. Others		0	0		0				
Total					6,000				
C. RECURRENT COSTS									
Seeds	1.0	600	4	2,400	2,400	2,400	2,400	2,400	2,400
14-14-14	1.2	400	2	800	960	960	960	960	960
Urea	1.2	300	2	600	720	720	720	720	720
Muluscide	1.2			1,000	1,200	1,200	1,200	1,200	1,200
Insecticide	1.2			400	480	480	480	480	480
ISF	1.2			675	810	810	810	810	810
Misc	1.2			1,000	1,200	1,200	1,200	1,200	1,200
Farm implements	1.2	2,000	1	2,000	2,400	2,400	2,400	2,400	2,400
Labor	From above			7,450	4,470	4,470	4,470	4,470	4,470
Total Cost					14,640	14,640	14,640	14,640	14,640
D. RETURN ('000 peso)									
Production	kg				4,000	4,000	4,000	4,000	4,000
Total	1.0			32,000	32,000	32,000	32,000	32,000	32,000
CASHFLOW PROJECTION									
Inflow									
Sales					32,000	32,000	32,000	32,000	32,000
Total					32,000	32,000	32,000	32,000	32,000
Outflow									
Investment/Replacement					6,000				
Recurrent costs					14,640	14,640	14,640	14,640	14,640
Total					20,640	14,640	14,640	14,640	14,640
ECONOMIC ANALYSIS									
Revenue from sales	In '000 peso				32,000	32,000	32,000	32,000	32,000
Cash outflow	In '000 peso				20,640	14,640	14,640	14,640	14,640
Net Production Value	In '000 peso				11,360	17,360	17,360	17,360	17,360

TABLE J-57A : FINANCIAL ANALYSIS OF IRRIGATED DIRECT SEEDING DRY SEASON RICE

PRODUCTION IN **QUILING**

One hectare

A. LABOR COSTS	Unit	P/md/mad	H-md/mad	F-md/mad	Yr. 1	2	3	4	5-25
Land preparation					1,500	1,500	1,500	1,500	1,500
Levelling (Harrowing)				300	300	300	300	300	300
Clearing of dike		150	2	300	300	300	300	300	300
Fixing dikes with carabao				150	150	150	150	150	150
Fixing dikes with manual		150	2		300	300	300	300	300
Seeding (Sabog)		50	3		150	150	150	150	150
Fertilizer application					800	800	800	800	800
Spraying(time+lunch/drink)		100	3	300	300	300	300	300	300
Harvesting(cutting/piling)					3,200	3,200	3,200	3,200	3,200
Threshing					3,200	3,200	3,200	3,200	3,200
				860	860	860	860	860	860
Hauling (20P/bag)	bag	20	63		1,260	1,260	1,260	1,260	1,260
Total Labor Costs				1,910	12,320	12,320	12,320	12,320	12,320

B.INVESTMENT (peso)	Unit	Price	Quantity					
1. Farm machinaries	set	5,000	1	5,000				
2. Others	set		1	0				
Total				5,000				
C. RECURRENT COSTS								
Seeds	bag	600	4	2,400	2,400	2,400	2,400	2,400
14-14-14	bag	400	4	1,600	1,600	1,600	1,600	1,600
Urea	bag	300	4	1,200	1,200	1,200	1,200	1,200
Mulusicde				1,000	1,000	1,000	1,000	1,000
Insecticide				400	400	400	400	400
ISF				900	900	900	900	900
Misc				1,000	1,000	1,000	1,000	1,000
Farm implements	Set	2,000	1	2,000	2,000	2,000	2,000	2,000
Labor				12,320	12,320	12,320	12,320	12,320
Total Cost				22,820	22,820	22,820	22,820	22,820
D. RETURN ('000 peso)								
Production (kg)	kg	cav	108	5,400	5,400	5,400	5,400	5,400
Total	at peso/kg	8.00		43,200	43,200	43,200	43,200	43,200
CASHFLOW PROJECTION								
Inflow								
Sales					43,200	43,200	43,200	43,200	43,200
Loans									
- Investment					5,000				
- Working capital					22,820	22,820	22,820	22,820	22,820
Total					71,020	66,020	66,020	66,020	66,020
Outflow									
Investment/Replacement					5,000				
Recurrent costs					22,820	22,820	22,820	22,820	22,820
Total					27,820	22,820	22,820	22,820	22,820
Net income before debt					43,200	43,200	43,200	43,200	43,200
Loan outstanding									
Principles	Investment				5,000	4,000	3,000	2,000	1,000
	Recurrent costs				22,820	22,820	22,820	22,820	22,820
Interests	Investment	18		0.18	900	720	540	360	180
	Recurrent costs	18		0.18	4,108	4,108	4,108	4,108	4,108
Debt service									
Principles	Investment	5	yrs		1,000	1,000	1,000	1,000	1,000
	Recurrent costs				22,820	22,820	22,820	22,820	22,820
Interests	Investment				900	720	540	360	180
	Recurrent costs				4,108	4,108	4,108	4,108	4,108
Net income after debt service					14,372	14,552	14,732	14,912	15,092
Cumulative net income					14,372	28,925	43,657	58,570	73,662
FINANCIAL ANALYSIS									
Revenue from sales	At '000 peso				43.200	43.200	43.200	43.200	43.200
Cash outflow	At '000 peso				27.820	22.820	22.820	22.820	22.820
Net Production Value	At '000 peso				15.380	20.380	20.380	20.380	20.380

TABLE J-57B : ECONOMIC ANALYSIS OF IRRIGATED DIRECT SEEDING DRY SEASON RICE
PRODUCTION IN QUILING

One hectare

A. LABOR COSTS	SER-CF	P/md/mad	H-md/mad	F-Cost	Yr. 1	2	3	4	5-25
Land preparation	0.60			1,500	900	900	900	900	900
Levelling (Harrowing)	0.60			300	180	180	180	180	180
Clearing of dike	0.60	150	2	300	180	180	180	180	180
Fixing dikes with carabao	0.60			150	90	90	90	90	90
Fixing dikes with manual	0.60	150	2	300	180	180	180	180	180
Seeding (Sabog)	0.60	50	3	150	90	90	90	90	90
Fertilizer application	0.60			800	480	480	480	480	480
Spraying(time+lunch/drink)	0.60	100	3	300	180	180	180	180	180
Harvesting(cutting/piling)	0.60			3,200	1,920	1,920	1,920	1,920	1,920
Threshing	0.60			3,200	1,920	1,920	1,920	1,920	1,920
	0.60			860	516	516	516	516	516
Hauling (20P/bag)	0.60	20	63	1,260	756	756	756	756	756
Total Labor Costs				12,320	7,392	7,392	7,392	7,392	7,392
B.INVESTMENT (peso)	**SER-CF**			**F.A.**					
1. Farm machinaries	1.2			5,000	6,000				
2. Others	1.2			0	0				
Total					6,000				
C. RECURRENT COSTS									
Seeds	1.0			2,400	2,400	2,400	2,400	2,400	2,400
14-14-14	1.2			1,600	1,920	1,920	1,920	1,920	1,920
Urea	1.2			1,200	1,440	1,440	1,440	1,440	1,440
Muluscide	1.2			1,000	1,200	1,200	1,200	1,200	1,200
Insecticide	1.2			400	480	480	480	480	480
ISF	1.2			900	1,080	1,080	1,080	1,080	1,080
Misc	1.2			1,000	1,200	1,200	1,200	1,200	1,200
Farm implements	1.2			2,000	2,400	2,400	2,400	2,400	2,400
Labor				12,320	7,392	7,392	7,392	7,392	7,392
Total Cost				22,620	19,512	19,512	19,512	19,512	19,512
D. RETURN ('000 peso)									
Production (kg)					5,400	5,400	5,400	5,400	5,400
Total	1.0			43,200	43,200	43,200	43,200	43,200	43,200
CASHFLOW PROJECTION									
Inflow									
Sales					43,200	43,200	43,200	43,200	43,200
Total					43,200	43,200	43,200	43,200	43,200
Outflow									
Investment/Replacement					6,000				
Recurrent costs					19,512	19,512	19,512	19,512	19,512
Total					25,512	19,512	19,512	19,512	19,512
ECONOMIC ANALYSIS									
Revenue from sales	At '000 peso				43,200	43,200	43,200	43,200	43,200
Cash outflow	At '000 peso				25,512	19,512	19,512	19,512	19,512
Net Production Value	At '000 peso				17,688	23,688	23,688	23,688	23,688

TABLE J-58A: FINANCIAL ANALYSIS OF CORN PRODUCTION IN QUILING

One hectare

A. LABOR COSTS	Unit	P/md/mad	H-md/mad	F-Md	Yr 1	2	3	4	5-25
1.Land preparation					1,600	1,600	1,600	1,600	1,600
2.Furrowing with minienda					400	400	400	400	400
3.Planting/basal application	md	60	10		600	600	600	600	600
4.Weeding	md	60	10	200	600	600	600	600	600
5.Hilling up	md	184	5	920	920	920	920	920	920
6.Side dressing	md	100	3	300	300	300	300	300	300
7.Harvesting	md	94	10		940	940	940	940	940
8.Threshing	bag	12	50		600	600	600	600	600
9.Drying					540	540	540	540	540
Total Labor Costs				1,420	6,500	6,500	6,500	6,500	6,500
B.INVESTMENT (peso)	**Unit**	**Price**	**Quantity**						
1. Farm machineries	set	0	0		0				
2. Others	set				0				
Total					0				
C. RECURRENT COSTS	**Unit**	**Price**	**Quantity**						
Seeds	bag	1,600	1		1,600	1,600	1,600	1,600	1,600
14-14-14	bag	400	4		1,600	1,600	1,600	1,600	1,600
Urea	bag	300	4		1,200	1,200	1,200	1,200	1,200
Farm implements	set	2,000	1		2,000	2,000	2,000	2,000	2,000
Labor	From Row 16				6,500	6,500	6,500	6,500	6,500
Total Cost					13,100	13,100	13,100	13,100	13,100
D. RETURN (peso)	**Unit**	**Price**	**Quantity**						
Production	kg	cav	84		4,200	4,200	4,200	4,200	4,200
Total		5.00			21,000	21,000	21,000	21,000	21,000
CASHFLOW PROJECTION									
Inflow									
Sales					21,000	21,000	21,000	21,000	21,000
Loans									
- Investment					0				
- Working capital					13,100	13,100	13,100	13,100	13,100
Total					34,100	34,100	34,100	34,100	34,100
Outflow									
Investment/Replacement					0				
Recurrent costs					13,100	13,100	13,100	13,100	13,100
Total					13,100	13,100	13,100	13,100	13,100
Net income before debt					21,000	21,000	21,000	21,000	21,000
Loan outstanding									
Principles	Investment				0	0	0	0	0
	Recurrent costs				13,100	13,100	13,100	13,100	13,100
Interests	Investment	18		0.18	0	0	0	0	0
	Recurrent costs	18		0.18	2,358	2,358	2,358	2,358	2,358
Debt service									
Principles	Investment	5	yrs		0	0	0	0	0
	Recurrent costs				13,100	13,100	13,100	13,100	13,100
Interests	Investment				0	0	0	0	0
	Recurrent costs				2,358	2,358	2,358	2,358	2,358
Net income after debt service					5,542	5,542	5,542	5,542	5,542
Cumulative net income					5,542	11,084	16,626	22,168	27,710
FINANCIAL ANALYSIS									
Revenue from sales	At'000 peso				21.000	21.000	21.000	21.000	21.000
Cash outflow	At'000 peso				13.100	13.100	13.100	13.100	13.100
Net Production Value	At'000 peso				7.900	7.900	7.900	7.900	7.900

TABLE J-58B : ECONOMIC ANALYSIS OF CORN PRODUCTION IN QUILING

One hectare

A. LABOR COSTS	SER-CF	P/md/mad	H-md/mad	F.A.	Yr. 1	2	3	4	5-25
1.Land preparation	0.6			1,600	960	960	960	960	960
2.Furrowing with mirienda	0.6			400	240	240	240	240	240
3.Planting/basal application	0.6	60	10	600	360	360	360	360	360
4.Weeding	0.6	60	10	600	360	360	360	360	360
5.Hilling up	0.6	184	5	920	552	552	552	552	552
6.Side dressing	0.6	100	3	300	180	180	180	180	180
7.Harvesting	0.6	94	10	940	564	564	564	564	564
8.Threshing	0.6	12	50	600	360	360	360	360	360
9.Drying	0.6			540	324	324	324	324	324
Total Labor Costs				6,500	3,900	3,900	3,900	3,900	3,900
B.INVESTMENT (peso)	**SER-CF**	**Price**	**Quantity**	**F.A.**	**E.A.**				
1. Farm machineries	1.2	0	1	0	0				
2. Others	1.2				0				
Total					0				
C. RECURRENT COSTS									
Seeds	1.0	1,800	1	1,800	1,800	1,800	1,800	1,800	1,800
14-14-14	1.2	400	4	1,600	1,920	1,920	1,920	1,920	1,920
Urea	1.2	300	4	1,200	1,440	1,440	1,440	1,440	1,440
Farm implements	1.2	2,000	1	2,000	2,400	2,400	2,400	2,400	2,400
Labor	From Row 16			3,900	3,900	3,900	3,900	3,900	3,900
Total Cost					11,460	11,460	11,460	11,460	11,460
D. RETURN (peso)									
Production	1.0	5.00		4,200	4,200	4,200	4,200	4,200	4,200
Total					21,000	21,000	21,000	21,000	21,000
CASHFLOW PROJECTION									
Inflow									
Sales					21,000	21,000	21,000	21,000	21,000
Total					21,000	21,000	21,000	21,000	21,000
Outflow									
Investment/Replacement					0				
Recurrent costs					11,460	11,460	11,460	11,460	11,460
Total					11,460	11,460	11,460	11,460	11,460
ECONOMIC ANALYSIS									
Revenue from sales	At '000 peso				21,000	21,000	21,000	21,000	21,000
Cash outflow	At '000 peso				11,460	11,460	11,460	11,460	11,460
Net Production Value	At '000 peso				9,540	9,540	9,540	9,540	9,540

TABLE J-59A : FINANCIAL ANALYSIS OF DRY-SEASON CORN PRODUCTION IN QUILING

One hectare

A. LABOR COSTS	Unit	P/md/mad	H-md/mad	F-Md	Yr. 1	2	3	4	5-25
1.Land preparation					1,600	1,600	1,600	1,600	1,600
2.Furrowing with mirienda					400	400	400	400	400
3.Planting/basal application	md	60	10		600	600	600	600	600
4.Weeding	md	60	10	200	600	600	600	600	600
5.Hilling up	md	184	5	920	920	920	920	920	920
6.Side dressing	md	100	3	300	300	300	300	300	300
7.Harvesting	md	94	10		940	940	940	940	940
8.Threshing	bag	12	50		600	600	600	600	600
9.Drying					540	540	540	540	540
Total Labor Costs				1,420	6,500	6,500	6,500	6,500	6,500

B.INVESTMENT (peso)	Unit	Price	Quantity					
1. Farm machineries	set	0	0	0				
2. Others	set			0				
Total				0				

C. RECURRENT COSTS	Unit	Price	Quantity					
Seeds	bag	1,800	1	1,800	1,800	1,800	1,800	1,800
14-14-14	bag	400	4	1,600	1,600	1,600	1,600	1,600
Urea	bag	300	4	1,200	1,200	1,200	1,200	1,200
Farm implements	set	2,000	1	2,000	2,000	2,000	2,000	2,000
Labor	From Row 16			6,500	6,500	6,500	6,500	6,500
Total Cost				13,100	13,100	13,100	13,100	13,100

D. RETURN (peso)	Unit	Price	Quantity					
Production	kg	cav	63	3,150	3,150	3,150	3,150	3,150
Total		5.00		15,750	15,750	15,750	15,750	15,750

CASHFLOW PROJECTION									
Inflow									
Sales					15,750	15,750	15,750	15,750	15,750
Loans									
- Investment					0				
- Working capital					13,100	13,100	13,100	13,100	13,100
Total					28,850	28,850	28,850	28,850	28,850
Outflow									
Investment/Replacement					0				
Recurrent costs					13,100	13,100	13,100	13,100	13,100
Total					13,100	13,100	13,100	13,100	13,100
Net income before debt					15,750	15,750	15,750	15,750	15,750
Loan outstanding									
Principles	Investment				0	0	0	0	0
	Recurrent costs				13,100	13,100	13,100	13,100	13,100
Interests	Investment	18		0.18	0	0	0	0	0
	Recurrent costs	18		0.18	2,358	2,358	2,358	2,358	2,358
Debt service									
Principles	Investment	5	yrs		0	0	0	0	0
	Recurrent costs				13,100	13,100	13,100	13,100	13,100
Interests	Investment				0	0	0	0	0
	Recurrent costs				2,358	2,358	2,358	2,358	2,358
Net income after debt service					292	292	292	292	292
Cumulative net income					292	584	876	1,168	1,460
FINANCIAL ANALYSIS									
Revenue from sales	At '000 peso				15,750	15,750	15,750	15,750	15,750
Cash outflow	At '000 peso				13,100	13,100	13,100	13,100	13,100
Net Production Value	At '000 peso				2,650	2,650	2,650	2,650	2,650

TABLE J-59B : ECONOMIC ANALYSIS OF DRY-SEASON CORN PRODUCTION IN QUILING

One hectare

A. LABOR COSTS	SER-CF	P/md/mad	H-md/mad	F.A.	Yr. 1	2	3	4	5-25
1.Land preparation	0.6			1,600	960	960	960	960	960
2.Furrowing with mirienda	0.6			400	240	240	240	240	240
3.Planting/basal application	0.6	60	10	600	360	360	360	360	360
4.Weeding	0.6	60	10	600	360	360	360	360	360
5.Hilling up	0.6	184	5	920	552	552	552	552	552
6.Side dressing	0.6	100	3	300	180	180	180	180	180
7.Harvesting	0.6	94	10	940	564	564	564	564	564
8.Threshing	0.6	12	50	600	360	360	360	360	360
9.Drying	0.6			540	324	324	324	324	324
Total Labor Costs				6,500	3,900	3,900	3,900	3,900	3,900

B.INVESTMENT (peso)	SER-CF	Price	Quantity	F.A.	E.A.
1. Farm machineries	1.2	0	1	0	0
2. Others	1.2				0
Total					0

C. RECURRENT COSTS									
Seeds	1.0	1,800	1	1,800	1,800	1,800	1,800	1,800	1,800
14-14-14	1.2	400	4	1,600	1,920	1,920	1,920	1,920	1,920
Urea	1.2	300	4	1,200	1,440	1,440	1,440	1,440	1,440
Farm implements	1.2	2,000	1	2,000	2,400	2,400	2,400	2,400	2,400
Labor				3,900	3,900	3,900	3,900	3,900	3,900
Total Cost					11,460	11,460	11,460	11,460	11,460
D. RETURN (peso)									
Production	1.0	5.00		3,150	3,150	3,150	3,150	3,150	3,150
Total					15,750	15,750	15,750	15,750	15,750
CASHFLOW PROJECTION									
Inflow									
Sales					15,750	15,750	15,750	15,750	15,750
Total					15,750	15,750	15,750	15,750	15,750
Outflow									
Investment/Replacement					0				
Recurrent costs					11,460	11,460	11,460	11,460	11,460
Total					11,460	11,460	11,460	11,460	11,460
ECONOMIC ANALYSIS									
Revenue from sales	At '000 peso				15,750	15,750	15,750	15,750	15,750
Cash outflow	At '000 peso				11,460	11,460	11,460	11,460	11,460
Net Production Value	At '000 peso				4,290	4,290	4,290	4,290	4,290

TABLE J61 FINANCIAL ANALYSIS OF **A TYPICAL RICE FARM (represented by Santiago)**

Simulation of the NPV Without Project

Enterprise	Ha	NPV-W/O									
		Yr-1	2	3	4	5	6	7	8	9	10-25
Palay-I	2.08	-57.877	20.420	20.420	20.420	20.420	20.420	20.420	20.420	20.420	20.420
Vegetable	0.01	-0.852	0.583	0.583	0.583	0.583	0.583	0.583	0.583	0.583	0.583
Fruits	0.01	-0.351	-0.179	-0.206	-0.196	-0.250	-0.096	0.211	0.716	1.945	1.792
Total All '000	**2.10**	**-0.059**	**0.021**	**0.021**	**0.021**	**0.021**	**0.021**	**0.021**	**0.022**	**0.023**	**0.023**

Simulation of the NPV With Project

Enterprise	Ha	NPV-W									
		Yr-1	2	3	4	5	6	7	8	9	10-25
Palay-I	1.79	-49.782	17.564	17.564	17.564	17.564	17.564	17.564	17.564	17.564	17.564
Mungbean	0.29	2.790	2.913	2.913	2.913	2.913	2.913	2.913	2.913	2.913	2.913
Vegetable	0.01	-1.539	0.311	0.311	0.311	0.311	0.311	0.311	0.311	0.311	0.311
Fruits	0.01	-0.302	-0.154	-0.177	-0.168	-0.215	-0.083	0.182	0.616	1.673	1.541
Hog		-6.513	2.298	2.298	2.298	2.298	16.585	7.754	7.754	7.754	0.411
Broilers		-0.747	0.869	0.869	0.869	0.869	17.241	15.626	15.626	15.626	8.283
Rice Crunchies		-2.229	3.456	3.456	3.456	3.456	9.278	3.593	3.593	3.593	3.567
Total ha	**2.10**	**-0.058**	**0.027**	**0.027**	**0.027**	**0.027**	**0.064**	**0.048**	**0.048**	**0.049**	**0.035**

Cashflow for Financial Analysis of a Typical Rice Farm in Isabela

Total Cashflow	0.001	0.006	0.006	0.006	0.006	0.043	0.027	0.027	0.026	0.012
Project Cost	0.004	0.004	0.004	0.004	0.002	0.005	0.006	0.004	0.003	0.002
Net Cashflow	**-0.003**	**0.003**	**0.003**	**0.003**	**0.004**	**0.037**	**0.021**	**0.022**	**0.024**	**0.009**

FIRR		Sen Anal-High		Sen Anal-Med.		Sen Anal-Low	
Base case	**134%**	SV-B >	50%	SV-B >	50%	SV-B >	50%
Medium case	**267%**	SV-C >	50%	SV-C >	50%	SV-C >	50%
High case	**447%**	SV-P >	50%	SV-P >	50%	SV-P >	50%

TABLE J-62 Financial Analysis of **A Typical Corn Farm (represented by a farm in Tumauinit)**

Simulation of the NPV Without Project

Enterprise	Ha	NPV-W/O									
		Yr-1	2	3	4	5	6	7	8	9	10-25
Corn	2.083	0.0000	9.7473	9.7473	9.7473	9.7473	9.7473	9.7473	9.7473	9.7473	9.7473
Vegetable	0.003	0.0000	0.2904	0.2904	0.2904	0.2904	0.2904	0.2904	0.2904	0.2904	0.2904
Fruits	0.014	-0.4663	-0.2384	-0.2733	-0.2599	-0.3317	-0.1275	0.2809	0.9516	2.5853	2.3810
Total All '000	**2.100**	**-0.0005**	**0.0098**	**0.0098**	**0.0098**	**0.0097**	**0.0099**	**0.0103**	**0.0110**	**0.0126**	**0.0124**

Simulation of the NPV With Project

Enterprise	Ha	NPV-W									
		Yr-1	2	3	4	5	6	7	8	9	10-25
Corn	1.71	0.000	7.985	7.985	7.985	7.985	7.985	7.985	7.985	7.985	7.985
Mungbean	0.16	0.000	0.898	0.898	0.898	0.898	0.898	0.898	0.898	0.898	0.898
Vegetable	0.02	0.000	1.486	1.486	1.486	1.486	1.486	1.486	1.486	1.486	1.486
Fruits	0.21	-7.276	-3.720	-4.264	-4.056	-5.176	-1.990	4.383	14.848	40.341	37.154
Hog		0.000	2.725	2.725	2.725	2.725	2.725	2.725	2.725	2.725	2.725
Broilers		0.000	1.030	1.030	1.030	1.030	1.030	1.030	1.030	1.030	1.030
Rice Crunchies		0.000	1.366	1.366	1.366	1.366	1.366	1.366	1.366	1.366	1.366
Total acreage	**2.10**	**-0.007**	**0.012**	**0.011**	**0.011**	**0.010**	**0.013**	**0.020**	**0.030**	**0.056**	**0.053**

Cashflow for **Financial Analysis of a Typical Corn Farm**

Total Cashflow	-0.007	0.002	0.001	0.002	0.001	0.004	0.010	0.019	0.043	0.040
Project Cost	0.002	0.002	0.000	0.000	0.000	0.001	0.001	0.000	0.000	0.000
Net Cashflow	-0.009	0.000	0.001	0.002	0.001	0.003	0.009	0.019	0.043	0.040

FIRR	
Base case	48%
Midium case	62%
High case	73%

Sen Anal-High	
SV-B =	44%
SV-C >	50%
SV-P >	50%

Sen Anal-Med.	
SV-B =	36%
SV-C >	50%
SV-P >	50%

Sen Anal-Base	
SV-B =	28%
SV-C =	41%
SV-P >	50%

TABLE J-63: Financial Analysis of a **TYPICAL CORN-FRUIT FARM, (represented by a farm in Angadanan)**

Simulation of the NPV Without Project

Enterprise	Ha	NPV-W/O									
		Yr-1	2	3	4	5	6	7	8	9	10-25
Palay-N	0.08	-0.690	0.312	0.312	0.312	0.312	0.312	0.312	0.312	0.312	0.312
Palay-I	0.44	-12.105	4.271	4.271	4.271	4.271	4.271	4.271	4.271	4.271	4.271
Corn	3.67	-48.924	17.187	17.187	17.187	17.187	17.187	17.187	17.187	17.187	17.187
Vegetable	0.04	-5.151	3.524	3.524	3.524	3.524	3.524	3.524	3.524	3.524	3.524
Fruits	0.08	-2.573	-1.315	-1.508	-1.434	-1.830	-0.703	1.550	5.250	14.263	13.136
Total All '000	**4.30**	**-0.070**	**0.024**	**0.024**	**0.024**	**0.023**	**0.026**	**0.027**	**0.031**	**0.040**	**0.038**

Simulation of the NPV With Project

Enterprise	Ha	NPV-W									
		Yr-1	2	3	4	5	6	7	8	9	10-25
Palay-I (ha)	0.66	-18.347	6.473	6.473	6.473	6.473	6.473	6.473	6.473	6.473	6.473
Corn (ha)	3.14	-41.832	14.696	14.696	14.696	14.696	14.696	14.696	14.696	14.696	14.696
Vegetable (ha)	0.08	-10.040	6.870	6.870	6.870	6.870	6.870	6.870	6.870	6.870	6.870
Fruits (ha)	0.40	-13.652	-6.980	-8.000	-7.610	-9.712	-3.733	8.225	27.859	75.691	69.712
Flowers(unit)	0.02	-0.618	0.295	0.295	0.295	0.295	0.295	0.295	0.295	0.295	0.295
Hog(unit)	0.20	-8.929	3.150	3.150	3.150	3.150	3.150	3.150	3.150	3.150	3.150
Cattle Fattening(unit)	0.06	4.796	6.960	6.960	6.960	6.960	6.960	6.960	6.960	6.960	6.960
Broilers(unit)	0.20	-1.024	1.191	1.191	1.191	1.191	1.191	1.191	1.191	1.191	1.191
Total acreage	**4.30**	**-0.090**	**0.033**	**0.032**	**0.032**	**0.030**	**0.036**	**0.048**	**0.067**	**0.115**	**0.109**

Cashflow for **Financial Analysis**

Total Cashflow	-0.0200	0.0087	0.0078	0.0082	0.0065	0.0113	0.0210	0.0370	0.0758	0.0709
Project Cost *	0.0215	0.0240	0.0192	0.0242	0.0138	0.0124	0.0125	0.0101	0.0069	0.0064
Net Cashflow	-0.0415	-0.0153	-0.0114	-0.0161	-0.0073	-0.0011	0.0085	0.0268	0.0689	0.0645

FIRR	
Base case	**22%**
Midium case	**35%**
High case	**50%**

Sen Anal-High	
SV-B =	39%
SV-C >	50%
SV-P >	50%

Sen Anal-Med.	
SV-B =	26%
SV-C =	46%
SV-P >	50%

Sen Anal-Low	
SV-B =	11%
SV-C =	16%
SV-P >	50%

TABLE J-64A : FINANCIAL ANALYSIS OF IRRIGATED RICE PRODUCTION IN MINAGBAG

One hectare

A. LABOR COSTS	Unit	Peso/Unit	Quantity		Yr.1	2	3	4	5-25
1. Specially hired /1					4,050	4,050	4,050	4,050	4,050
2. Harvesting2/					2,076	2,076	2,076	2,076	2,076
3. Treshing3/					1,620	1,620	1,620	1,620	1,620
4. Hauling (by man)=15/cav	Cav	15	64.18		963	963	963	963	963
5. Hauling (by Kuliglig)=2/cav	Cav	2	64.18		128	128	128	128	128
6. Drying (P/md)	md	150	4.00		600	600	600	600	600
Total Labor Costs					9,437	9,437	9,437	9,437	9,437
B.INVESTMENT (peso)	**Unit**	**Peso/Unit**	**Quantity**		**Yr.1**				
1. Farm Machineries	set	5,000	1		5,000				
2. Others	set				0				
Total					5,000				
C. RECURRENT COSTS	**Unit**	**Peso/Unit**	**Quantity**						
Seed					2400	2400	2400	2400	2400
Fertilizer					2840	2840	2840	2840	2840
Pesticide					1480	1480	1480	1480	1480
Weedicide					850	850	850	850	850
Irrigation fee					1,440	1440	1440	1440	1440
Meals					1,500	1500	1500	1500	1500
Sacks					420	420	420	420	420
Farm implement	each	2,000	1		2,000	2,000	2,000	2,000	2,000
Labor	Row 13				9,437	9,437	9,437	9,437	9,437
Total Cost					22,367	22,367	22,367	22,367	22,367
D. RETURN ('000 peso)	**Unit**	**Peso/Unit**	**Quantity**						
Production	kg	cav	100		5,000	5,000	5,000	5,000	5,000
Total	peso	8.50			42,500	42,500	42,500	42,500	42,500
CASHFLOW PROJECTION									
Inflow									
Sales					42,500	42,500	42,500	42,500	42,500
Loans									
- Investment					5,000				
- Working capital					22,367	22,367	22,367	22,367	22,367
Total					69,867	64,867	64,867	64,867	64,867
Outflow									
Investment/Replacement					5,000				
Recurrent costs					22,367	22,367	22,367	22,367	22,367
Total					27,367	22,367	22,367	22,367	22,367
Net income before debt					42,500	42,500	42,500	42,500	42,500
Loan outstanding									
Principles	Investment				5,000	4,000	3,000	2,000	1,000
	Recurrent costs				22,367	22,367	22,367	22,367	22,367
Interests	Investment	0.15			750	600	450	300	150
	Recurrent costs	0.15			3,355	3,355	3,355	3,355	3,355
Debt service									
Principles	Investment	5		yrs	1,000	1,000	1,000	1,000	1,000
	Recurrent costs				22,367	22,367	22,367	22,367	22,367
Interests	Investment				750	600	450	300	150
	Recurrent costs				3,355	3,355	3,355	3,355	3,355
Net income after debt service					15,028	15,178	15,328	15,478	15,628
Cumulative net income					15,028	30,206	45,534	61,012	76,639
FINANCIAL ANALYSIS									
Revenue from sales	in '000 peso				42,500	42,500	42,500	42,500	42,500
Cash outflow	in '000 peso				27,367	22,367	22,367	22,367	22,367
Net Production Value	in '000 peso				15,133	20,133	20,133	20,133	20,133

1/ Special arrangement for 15 % of the gross harvest from land preperation up to the last fertilizer application by one person (13.5 cav.)
2/ Special arrangement 1:3 ratio (6.92 cav)
3/ Special arrangement 6 % (5.4 cav)

TABLE J-64A : FINANCIAL ANALYSIS OF NON-IRRIGATED RICE PRODUCTION IN MINAGBAG

One hectare

A. LABOR COSTS	Unit	Peso/Unit	Quantity		Yr.1	2	3	4	5-25
Hired Labor	md				4,783	4,783	4,783	4,783	4,783
Draft animal	mad				200	200	200	200	200
Total Labor Costs					4,983	4,983	4,983	4,983	4,983
B.INVESTMENT (peso)	**Unit**	**Peso/Unit**	**Quantity**						
1. Farm machineries	set	0	1		0				
2. Others	set		1		0				
Total					0				
C. RECURRENT COSTS	**Unit**	**Peso/Unit**	**Quantity**						
Seed					1,400	1,400	1,400	1,400	1,400
Fertilizer					2,320	2,320	2,320	2,320	2,320
Pesticide					1,693	1,693	1,693	1,693	1,693
Weedicide					690	690	690	690	690
Machinery					1,500	1,500	1,500	1,500	1,500
Meal					950	950	950	950	950
Sack					339	339	339	339	339
Gasoline					744	744	744	744	744
Farm implements	Set	1,000	1		1,000	1,000	1,000	1,000	1,000
Labor	Row 9				4,983	4,983	4,983	4,983	4,983
Total Cost					15,619	15,619	15,619	15,619	15,619
D. RETURN ('000 peso)	**Unit**	**Peso/Unit**	**Quantity**						
Production	kg	cav	45.00		2,250	2,250	2,250	2,250	2,250
Total	Peso/kg	8.50			19,125	19,125	19,125	19,125	19,125
CASHFLOW PROJECTION									
Inflow									
Sales					19,125	19,125	19,125	19,125	19,125
Loans									
- Investment					0				
- Working capital					15,619	15,619	15,619	15,619	15,619
Total					34,744	34,744	34,744	34,744	34,744
Outflow									
Investment/Replacement					0				
Recurrent costs					15,619	15,619	15,619	15,619	15,619
Total					15,619	15,619	15,619	15,619	15,619
Net income before debt					19,125	19,125	19,125	19,125	19,125
Loan outstanding									
Principles	Investment				0	0	0	0	0
	Recurrent costs				15,619	15,619	15,619	15,619	15,619
Interests	Investment	0.15			0	0	0	0	0
	Recurrent costs	0.15			2,343	2,343	2,343	2,343	2,343
Debt service									
Principles	Investment	5		yrs	0	0	0	0	0
	Recurrent costs				15,619	15,619	15,619	15,619	15,619
Interests	Investment				0	0	0	0	0
	Recurrent costs				2,343	2,343	2,343	2,343	2,343
Net income after debt service					1,164	1,164	1,164	1,164	1,164
Cumulative net income					1,164	2,327	3,491	4,655	5,819
FINANCIAL ANALYSIS									
Revenue from sales	In '000 peso				19.125	19.125	19.125	19.125	19.125
Cash outflow	In '000 peso				15,619	15,619	15,619	15,619	15,619
Net Production Value	In '000 peso				3,507	3,507	3,507	3,507	3,507

TABLE J-64B : ECONOMIC ANALYSIS OF IRRIGATED RICE PRODUCTION IN MINAGBAG

One hectare

A. LABOR COSTS	SER-CF	Peso/Unit	Quantity	F.A.	Yr. 1	2	3	4	5-25
1. Specially hired /1	0.6			4,050	2,430	2,430	2,430	2,430	2,430
2. Harvesting2/	0.6			2,076	1,246	1,246	1,246	1,246	1,246
3. Treshing3/	0.6			1,620	972	972	972	972	972
4. Hauling (by man)=15/cav	0.6	15	64.18	963	578	578	578	578	578
5. Hauling (by Kuliglig)=2/cav	0.6	2	64.18	128	77	77	77	77	77
6. Drying (P/md)	0.6	150	4.00	600	360	360	360	360	360
Total Labor Costs					5,662	5,662	5,662	5,662	5,662

B.INVESTMENT (peso)	Unit	Peso/Unit	Quantity	F.A.	Yr.1
1. Farm Machineries	1.2	5,000	1	5,000	6,000
2. Others	1.2				0
Total					6,000

C. RECURRENT COSTS	Unit	Peso/Unit	Quantity	F.A.					
Seed	1.0			2,400	2,400	2400	2400	2400	2400
Fertilizer	1.0			2,840	2,840	2840	2840	2840	2840
Pesticide	1.0			1,480	1,480	1480	1480	1480	1480
Weedicide	1.0			850	850	850	850	850	850
Irrigation fee	1.0			1,440	1,440	1440	1440	1440	1440
Meals	1.0			1,500	1,500	1500	1500	1500	1500
Sacks	1.0			420	420	420	420	420	420
Farm implement	1.0	2,000	1	2,000	2,000	2,000	2,000	2,000	2,000
Labor	Row 13				5,662	5,662	5,662	5,662	5,662
Total Cost					18,592	18,592	18,592	18,592	18,592

D. RETURN ('000 peso)	Unit	Peso/Unit	Quantity	F.A.					
Production	kg				5,000	5,000	5,000	5,000	5,000
Total	1.0	8.50		42,500	42,500	42,500	42,500	42,500	42,500

CASHFLOW PROJECTION									
Inflow									
Sales					42,500	42,500	42,500	42,500	42,500
Total					42,500	42,500	42,500	42,500	42,500
Outflow									
Investment/Replacement					6,000				
Recurrent costs					18,592	18,592	18,592	18,592	18,592
Total					24,592	18,592	18,592	18,592	18,592

ECONOMIC ANALYSIS									
Revenue from sales	in '000 peso				42,500	42,500	42,500	42,500	42,500
Cash outflow	in '000 peso				24,592	18,592	18,592	18,592	18,592
Net Production Value	in '000 peso				17,908	23,908	23,908	23,908	23,908

TABLE J-64B : ECONOMIC ANALYSIS OF IRRIGATED RICE PRODUCTION IN MINAGBAG

One hectare

A. LABOR COSTS	SER-CF	Peso/Unit	Quantity	F.A.	Yr. 1	2	3	4	5-25
1. Specialty hired /1	0.6			4,050	2,430	2,430	2,430	2,430	2,430
2. Harvesting2/	0.6			2,076	1,246	1,246	1,246	1,246	1,246
3. Treshing3/	0.6			1,620	972	972	972	972	972
4. Hauling (by man)=15/cav	0.6	15	64.18	963	578	578	578	578	578
5. Hauling (by Kuliglig)=2/cav	0.6	2	64.18	128	77	77	77	77	77
6. Drying (P/md)	0.6	150	4.00	600	360	360	360	360	360
Total Labor Costs					5,662	5,662	5,662	5,662	5,662

B.INVESTMENT (peso)	Unit	Peso/Unit	Quantity	F.A.	Yr.1
1. Farm Machineries	1.2	5,000	1	5,000	6,000
2. Others	1.2				0
Total					6,000

C. RECURRENT COSTS	Unit	Peso/Unit	Quantity	F.A.					
Seed	1.0			2,400	2,400	2400	2400	2400	2400
Fertilizer	1.0			2,840	2,840	2840	2840	2840	2840
Pesticide	1.0			1,480	1,480	1480	1480	1480	1480
Weedicide	1.0			850	850	850	850	850	850
Irrigation fee	1.0			1,440	1,440	1440	1440	1440	1440
Meals	1.0			1,500	1,500	1500	1500	1500	1500
Sacks	1.0			420	420	420	420	420	420
Farm implement	1.0	2,000	1	2,000	2,000	2,000	2,000	2,000	2,000
Labor	Row 13				5,662	5,662	5,662	5,662	5,662
Total Cost					18,592	18,592	18,592	18,592	18,592

D. RETURN ('000 peso)	Unit	Peso/Unit	Quantity	F.A.					
Production	kg				5,000	5,000	5,000	5,000	5,000
Total	1.0	8.50		42,500	42,500	42,500	42,500	42,500	42,500

CASHFLOW PROJECTION									
Inflow									
Sales					42,500	42,500	42,500	42,500	42,500
Total					42,500	42,500	42,500	42,500	42,500
Outflow									
Investment/Replacement					6,000				
Recurrent costs					18,592	18,592	18,592	18,592	18,592
Total					24,592	18,592	18,592	18,592	18,592

ECONOMIC ANALYSIS									
Revenue from sales	in '000 peso				42,500	42,500	42,500	42,500	42,500
Cash outflow	in '000 peso				24,592	18,592	18,592	18,592	18,592
Net Production Value	in '000 peso				17,908	23,908	23,908	23,908	23,908

TABLE J-64B : ECONOMIC ANALYSIS OF NON-IRRIGATED RICE PRODUCTION IN MINAGBAG

One hectare

A. LABOR COSTS	SER-CF	Peso/Unit	Quantity	F.A.	Yr. 1	2	3	4	5-25
Hired Labor	0.6			4,783	2,870	2,870	2,870	2,870	2,870
Draft animal	0.6			200	120	120	120	120	120
Total Labor Costs					**2,990**	**2,990**	**2,990**	**2,990**	**2,990**
B.INVESTMENT (peso)	**SER-CF**	**Peso/Unit**	**Quantity**	**F.A.**					
1. Farm machineries	1.2	0	1	0	0				
2. Others	1.2		1	0	0				
Total					**0**				
C. RECURRENT COSTS	**SER-CF**	**Peso/Unit**	**Quantity**	**F.A.**					
Seed	1.0			1,400	1,400	1,400	1,400	1,400	1,400
Fertilizer	1.0			2,320	2,320	2,320	2,320	2,320	2,320
Pesticide	1.0			1,693	1,693	1,693	1,693	1,693	1,693
Weedicide	1.0			690	690	690	690	690	690
Machinery	1.0			1,500	1,500	1,500	1,500	1,500	1,500
Meal	1.0			950	950	950	950	950	950
Sack	1.0			339	339	339	339	339	339
Gasoline	1.0			744	744	744	744	744	744
Farm implements	1.0	1,000	1	1,000	1,000	1,000	1,000	1,000	1,000
Labor	Row 9				2,990	2,990	2,990	2,990	2,990
Total Cost					**13,625**	**13,625**	**13,625**	**13,625**	**13,625**
D. RETURN ('000 peso)	**SER-CF**	**Peso/Unit**		**F.A.**					
Production					2,250	2,250	2,250	2,250	2,250
Total	1.0	8.50		19,125	**19,125**	**19,125**	**19,125**	**19,125**	**19,125**
CASHFLOW PROJECTION									
Inflow									
Sales					19,125	19,125	19,125	19,125	19,125
Total					19,125	19,125	19,125	19,125	19,125
Outflow									
Investment/Replacement					0				
Recurrent costs					13,625	13,625	13,625	13,625	13,625
Total					**13,625**	**13,625**	**13,625**	**13,625**	**13,625**
ECONOMIC ANALYSIS									
Revenue from sales	In '000 peso				19.125	19.125	19.125	19.125	19.125
Cash outflow	In '000 peso				13.625	13.625	13.625	13.625	13.625
Net Production Value	In '000 peso				**5.500**	**5.500**	**5.500**	**5.500**	**5.500**

TABLE J-65A : FINANCIAL ANALYSIS OF DRY CORN PRODUCTION AT MINAGBAG

One hectare

A. LABOR COSTS	Unit	Peso/Unit	Quantity		Yr. 1	2	3	4	5-25
Hired Labor	md				5,700	5,700	5,700	5,700	5,700
Draft animal	mad				1,200	1,200	1,200	1,200	1,200
	Total Labor Costs				6,900	6,900	6,900	6,900	6,900
B.INVESTMENT (peso)	**Unit**	**Peso/Unit**	**Quantity**		**Yr.1**				
1. Farm machineries	set	0	1		0				
2. Others	set		1		0				
Total					0				
C. RECURRENT COSTS	**Unit**	**Peso/Unit**	**Quantity**						
Seeds					1,800	1,800	1,800	1,800	1,800
Fertilizer					2,145	2,145	2,145	2,145	2,145
Pesticide					980	980	980	980	980
Machinery					2,400	2,400	2,400	2,400	2,400
Meal					2,250	2,250	2,250	2,250	2,250
Sack					560	560	560	560	560
Farm implements	set	1,000	1		1,000	1,000	1,000	1,000	1,000
Labor	Row 9				6,900	6,900	6,900	6,900	6,900
Total Cost					18,035	18,035	18,035	18,035	18,035
D. RETURN (peso)	**Unit**	**Peso/Unit**	**Quantity**						
Production	kg	cav	65.00		3,250	3,250	3,250	3,250	3,250
Total Return	peso	5.00			16,250	16,250	16,250	16,250	16,250
CASHFLOW PROJECTION									
Inflow									
Sales					16,250	16,250	16,250	16,250	16,250
Loans									
- Investment					0				
- Working capital					18,035	18,035	18,035	18,035	18,035
Total					34,285	34,285	34,285	34,285	34,285
Outflow									
Investment/Replacement					0				
Recurrent costs					18,035	18,035	18,035	18,035	18,035
Total					18,035	18,035	18,035	18,035	18,035
Net income before debt					16,250	16,250	16,250	16,250	16,250
Loan outstanding									
Principles	Investment				0	0	0	0	0
	Recurrent costs				18,035	18,035	18,035	18,035	18,035
Interests	Investment	0.15			0	0	0	0	0
	Recurrent costs	0.15			2,705	2,705	2,705	2,705	2,705
Debt service									
Principles	Investment	5		yrs	0	0	0	0	0
	Recurrent costs				18,035	18,035	18,035	18,035	18,035
Interests	Investment				0	0	0	0	0
	Recurrent costs				2,705	2,705	2,705	2,705	2,705
Net income after debt service					-4,490	-4,490	-4,490	-4,490	-4,490
Cumulative net income					-4,490	-8,981	-13,471	-17,961	-22,451
FINANCIAL ANALYSIS									
Revenue from sales	In '000 peso				16.250	16.250	16.250	16.250	16.250
Cash outflow	In '000 peso				18.035	18.035	18.035	18.035	18.035
Net Production Value	In '000 peso				-1.785	-1.785	-1.785	-1.785	-1.785

TABLE J-65B : ECONOMIC ANALYSIS OF DRY CORN PRODUCTION AT MINAGBAG

One hectare

A. LABOR COSTS	SER-CF	Peso/Unit	Quantity	F.A.	Yr. 1	2	3	4	5-25
Hired Labor	0.6			5,700	3,420	3,420	3,420	3,420	3,420
Draft animal	0.6			1,200	720	720	720	720	720
Total Labor Costs					**4,140**	**4,140**	**4,140**	**4,140**	**4,140**

B.INVESTMENT (peso)	Unit	Peso/Unit	Quantity	F.A.	Yr.1
1. Farm machineries	1.2	0	1	0	0
2. Others	1.2		1	0	0
Total					**0**

C. RECURRENT COSTS	Unit	Peso/Unit	Quantity	F.A.					
Seeds	1.0			1,800	1,800	1,800	1,800	1,800	1,800
Fertilizer	1.0			2,145	2,145	2,145	2,145	2,145	2,145
Pesticide	1.0			980	980	980	980	980	980
Machinery	1.0			2,400	2,400	2,400	2,400	2,400	2,400
Meal	1.0			2,250	2,250	2,250	2,250	2,250	2,250
Sack	1.0			560	560	560	560	560	560
Farm implements	1.0	1,000	1	1,000	1,000	1,000	1,000	1,000	1,000
Labor	Row 9				4,140	4,140	4,140	4,140	4,140
Total Cost					**15,275**	**15,275**	**15,275**	**15,275**	**15,275**

D. RETURN (peso)	Unit	Peso/Unit	Quantity	F.A.					
Production	kg				3,250	3,250	3,250	3,250	3,250
Total Return	1.0	5.00		16,250	**16,250**	**16,250**	**16,250**	**16,250**	**16,250**

CASHFLOW PROJECTION									
Inflow									
Sales					16,250	16,250	16,250	16,250	16,250
Total					16,250	16,250	16,250	16,250	16,250
Outflow									
Investment/Replacement					0				
Recurrent costs					15,275	15,275	15,275	15,275	15,275
Total					**15,275**	**15,275**	**15,275**	**15,275**	**15,275**

ECONOMIC ANALYSIS									
Revenue from sales	In '000 peso				16.250	16.250	16.250	16.250	16.250
Cash outflow	In '000 peso				15.275	15.275	15.275	15.275	15.275
Net Production Value	In '000 peso				**0.975**	**0.975**	**0.975**	**0.975**	**0.975**

TABLE J-66A : FINANCIAL ANALYSIS OF CORN PRODUCTION IN MINAGBAG

One hectare

A. LABOR COSTS	Unit	Peso/Unit	Quantity		Yr.1	2	3	4	5-25
Hired Labor	md				5,700	5,700	5,700	5,700	5,700
Draft animal	mad				1,200	1,200	1,200	1,200	1,200
	Total Labor Costs				6,900	6,900	6,900	6,900	6,900
B.INVESTMENT (peso)	**Unit**	**Peso/Unit**	**Quantity**		**Yr.1**				
1. Farm machineries	set	0	1		0				
2. Others	set		1		0				
Total					0				
C. RECURRENT COSTS	**Unit**	**Peso/Unit**	**Quantity**						
Seeds					1,800	1,800	1,800	1,800	1,800
Fertilizer					2,145	2,145	2,145	2,145	2,145
Pesticide					980	980	980	980	980
Machinery					2,400	2,400	2,400	2,400	2,400
Meal					2,250	2,250	2,250	2,250	2,250
Sack					560	560	560	560	560
Farm implements	set	1,000	1		1,000	1,000	1,000	1,000	1,000
Labor	Row 9				6,900	6,900	6,900	6,900	6,900
Total Cost					18,035	18,035	18,035	18,035	18,035
D. RETURN (peso)	**Unit**	**Peso/Unit**	**Quantity**						
Production	kg	cav	86.00		4,300	4,300	4,300	4,300	4,300
Total Return	peso	5.00			21,500	21,500	21,500	21,500	21,500
CASHFLOW PROJECTION									
Inflow									
Sales					21,500	21,500	21,500	21,500	21,500
Loans									
- Investment					0				
- Working capital					18,035	18,035	18,035	18,035	18,035
Total					39,535	39,535	39,535	39,535	39,535
Outflow									
Investment/Replacement					0				
Recurrent costs					18,035	18,035	18,035	18,035	18,035
Total					18,035	18,035	18,035	18,035	18,035
Net income before debt					21,500	21,500	21,500	21,500	21,500
Loan outstanding									
Principles	Investment				0	0	0	0	0
	Recurrent costs				18,035	18,035	18,035	18,035	18,035
Interests	Investment	0.15			0	0	0	0	0
	Recurrent costs	0.15			2,705	2,705	2,705	2,705	2,705
Debt service									
Principles	Investment	5		yrs	0	0	0	0	0
	Recurrent costs				18,035	18,035	18,035	18,035	18,035
Interests	Investment				0	0	0	0	0
	Recurrent costs				2,705	2,705	2,705	2,705	2,705
Net income after debt service					760	760	760	760	760
Cumulative net income					760	1,520	2,279	3,039	3,799
FINANCIAL ANALYSIS									
Revenue from sales	In '000 peso				21.500	21.500	21.500	21.500	21.500
Cash outflow	In '000 peso				18.035	18.035	18.035	18.035	18.035
Net Production Value	In '000 peso				3.465	3.465	3.465	3.465	3.465

TABLE J-66B : ECONOMIC ANALYSIS OF CORN PRODUCTION IN MINAGBAG

One hectare

A. LABOR COSTS	SER-CF	Peso/Unit	Quantity	F.A.	Yr. 1	2	3	4	5-25
Hired Labor	0.6			5,700	3,420	3,420	3,420	3,420	3,420
Draft animal	0.6			1,200	720	720	720	720	720
Total Labor Costs					**4,140**	**4,140**	**4,140**	**4,140**	**4,140**

B.INVESTMENT (peso)	Unit	Peso/Unit	Quantity	F.A.	Yr.1
1. Farm machineries	1.2	0	1	0	0
2. Others	1.2		1	0	0
Total					**0**

C. RECURRENT COSTS	Unit	Peso/Unit	Quantity	F.A.					
Seeds	1.0			1,800	1,800	1,800	1,800	1,800	1,800
Fertilizer	1.0			2,145	2,145	2,145	2,145	2,145	2,145
Pesticide	1.0			980	980	980	980	980	980
Machinery	1.0			2,400	2,400	2,400	2,400	2,400	2,400
Meal	1.0			2,250	2,250	2,250	2,250	2,250	2,250
Sack	1.0			560	560	560	560	560	560
Farm implements	1.0	1,000	1	1,000	1,000	1,000	1,000	1,000	1,000
Labor	Row 9				4,140	4,140	4,140	4,140	4,140
Total Cost					**15,275**	**15,275**	**15,275**	**15,275**	**15,275**

D. RETURN (peso)	Unit	Peso/Unit	Quantity	F.A.					
Production	kg				4,300	4,300	4,300	4,300	4,300
Total Return	1.0	5.00		21,500	**21,500**	**21,500**	**21,500**	**21,500**	**21,500**

CASHFLOW PROJECTION									
Inflow									
Sales					21,500	21,500	21,500	21,500	21,500
Total					21,500	21,500	21,500	21,500	21,500
Outflow									
Investment/Replacement					0				
Recurrent costs					15,275	15,275	15,275	15,275	15,275
Total					**15,275**	**15,275**	**15,275**	**15,275**	**15,275**

ECONOMIC ANALYSIS									
Revenue from sales	In '000 peso				21.500	21.500	21.500	21.500	21.500
Cash outflow	In '000 peso				15.275	15.275	15.275	15.275	15.275
Net Production Value	In '000 peso				**6.225**	**6.225**	**6.225**	**6.225**	**6.225**

TABLE J-67A : FINANCIAL ANALYSIS OF WET-SEASON RICE PRODUCTION IN SAN MANUEL

One hectare

A. LABOR REQUIREMENT	Unit	P/Unit	Quantity	F-Md	Yr. 1	2	3	4	5-25
Family labor	md	100	24		2,402	2,402	2,402	2,402	2,402
Exchange labor	md	100	0.97		97	97	97	97	97
Hired	md	100	25		2,480	2,480	2,480	2,480	2,480
Animal labor	mad	2,000	1		2,000	2,000	2,000	2,000	2,000
Total Labor Costs					6,979	6,979	6,979	6,979	6,979
B.INVESTMENT (peso)	Unit	P/Unit	Quantity						
1. Farm machines	set	5,000	1		5,000				
2. Others	set				0				
Total					5,000				
C. RECURRENT COSTS	Unit	P/Unit	Quantity		Yr.1	2	3	4	5
Seeds					154	154	154	154	154
Fertilizer					787	787	787	787	787
Pesticide					368	368	368	368	368
Irrigation fee					0	0	0	0	0
Land tax					65	65	65	65	65
Fuel & oil					152	152	152	152	152
Transportation					41	41	41	41	41
Labor					6,979	6,979	6,979	6,979	6,979
Total Cost					8,546	8,546	8,546	8,546	8,546
D. RETURN	Unit	P/Unit	Quantity						
Production	kg	cav	27.00		1,350	1,350	1,350	1,350	1,350
Total	peso	8.18			11,043	11,043	11,043	11,043	11,043
CASHFLOW PROJECTION									
Inflow									
Sales					11,043	11,043	11,043	11,043	11,043
Loans									
- Investment					5,000				
- Working capital					8,546	8,546	8,546	8,546	8,546
Total					24,589	19,589	19,589	19,589	19,589
Outflow									
Investment/Replacement					5,000				
Recurrent costs					8,546	8,546	8,546	8,546	8,546
Total					13,546	8,546	8,546	8,546	8,546
Net income before debt					11,043	11,043	11,043	11,043	11,043
Loan outstanding									
Principles	Investment				5,000	4,000	3,000	2,000	1,000
	Recurrent costs				8,546	8,546	8,546	8,546	8,546
Interests	Investment	18		0.18	900	720	540	360	180
	Recurrent costs	18		0.18	1,538	1,538	1,538	1,538	1,538
Debt service									
Principles	Investment	5		yrs	1,000	1,000	1,000	1,000	1,000
	Recurrent costs				8,546	8,546	8,546	8,546	8,546
Interests	Investment				900	720	540	360	180
	Recurrent costs				1,538	1,538	1,538	1,538	1,538
Net income after debt service					-941	-761	-581	-401	-221
Cumulative net income					-941	-1,703	-2,284	-2,685	-2,906
FINANCIAL ANALYSIS									
Revenue from sales	000 peso				11,043	11,043	11,043	11,043	11,043
Cash outflow	000 peso				13,546	8,546	8,546	8,546	8,546
Net Production Value	000 peso				-2,503	2,497	2,497	2,497	2,497

TABLE J-67B : ECONOMIC ANALYSIS OF WET SEASON RICE PRODUCTION IN SAN MANUEL

One hectare

A. LABOR REQUIREMENT	SER-CF	P/Unit	Quantity	F.A.	Yr. 1	2	3	4	5-25
Family labor	0.6	100	24	2,402	1,441	1,441	1,441	1,441	1,441
Exchange labor	0.6	100	0.97	97	58	58.2	58.2	58.2	58.2
Hired	0.6	100	25	2,480	1,488	1,488	1,488	1,488	1,488
Animal labor	0.6	2,000	1	2,000	1,200	1,200	1,200	1,200	1,200
Total Labor Costs					**4,187**	**4,187**	**4,187**	**4,187**	**4,187**

B.INVESTMENT (peso)	SER-CF	P/Unit	Quantity	F.A.	
1. Farm machines	1.2	5,000	1	5,000	6,000
2. Others	1.2			0	0
Total					**6,000**

C. RECURRENT COSTS	SER-CF	P/Unit	Quantity	F.A.	Yr.1	2	3	4	5
Seeds	1.2			154	185	185	185	185	185
Fertilizer	1.2			787	944	944	944	944	944
Pesticide	1.2			368	442	442	442	442	442
Irrigation fee	1.0			0	0	0	0	0	0
Land tax	1.0			65	65	65	65	65	65
Fuel & oil	1.2			152	182	182	182	182	182
Transportation	1.2			41	49	49	49	49	49
Labor	0.6			6,979	4,187	4,187	4,187	4,187	4,187
Total Cost					**6,055**	**6,055**	**6,055**	**6,055**	**6,055**

D. RETURN	SER-CF	P/Unit	Quantity	F.A.					
Production					1,350	1,350	1,350	1,350	1,350
Total	1.0	8.18		11,043	**11,043**	**11,043**	**11,043**	**11,043**	**11,043**

CASHFLOW PROJECTION									
Inflow									
Sales					11,043	11,043	11,043	11,043	11,043
Total					11,043	11,043	11,043	11,043	11,043
Outflow									
Investment/Replacement					6,000				
Recurrent costs					6,055	6,055	6,055	6,055	6,055
Total					**12,055**	**6,055**	**6,055**	**6,055**	**6,055**

ECONOMIC ANALYSIS									
Revenue from sales	000 peso				11.043	11.043	11.043	11.043	11.043
Cash outflow	000 peso				12.055	6.055	6.055	6.055	6.055
Net Production Value	000 peso				**-1.012**	**4.988**	**4.988**	**4.988**	**4.988**

TABLE J-68A ::FINANCIAL ANALYSIS OF DRY-SEASON RICE PRODUCTION IN SAN MANUEL

One hectare

A. LABOR REQUIREMENT	Unit	P/Unit	Quantity	F-Md	Yr. 1	2	3	4	6-25
Family labor		100	32		3,222	3,222	3,222	3,222	3,222
Exchange labor		100	0.4		40	40	40	40	40
Hired	md	100	39		3,868	3,868	3,868	3,868	3,868
Animal labor	mad	2,000	1.0		2,000	2,000	2,000	2,000	2,000
Total Labor Costs					9,130	9,130	9,130	9,130	9,130

B.INVESTMENT (peso)	Unit	P/Unit	Quantity	F-Md	Qt
1. Farm machines	set	5,000	1		5,000
2. Others	set				0
Total					5,000

C. RECURRENT COSTS	Unit	P/Unit	Quantity	Yr.1	2	3	4	5
Seeds				356	356	356	356	356
Fertilizer				356	356	356	356	356
Pesticide				1,277	1,277	1,277	1,277	1,277
Irrigation fee				315	315	315	315	315
Land tax				74	74	74	74	74
Fuel & oil				414	414	414	414	414
Transportation				195	195	195	195	195
Labor				9,130	9,130	9,130	9,130	9,130
Total Cost				12,117	12,117	12,117	12,117	12,117

D. RETURN ('000 peso)	Unit	P/Unit	Quantity
Production	kg	cav	45.00
Total	peso	8.18	

CASHFLOW PROJECTION	Unit	P/Unit	Quantity		Yr. 1	2	3	4	5
Inflow									
Sales					18,405	18,405	18,405	18,405	18,405
Loans									
- Investment					5,000				
- Working capital					12,117	12,117	12,117	12,117	12,117
Total					35,522	30,522	30,522	30,522	30,522
Outflow									
Investment/Replacement					5,000				
Recurrent costs					12,117	12,117	12,117	12,117	12,117
Total					17,117	12,117	12,117	12,117	12,117
Net income before debt					18,405	18,405	18,405	18,405	18,405
Loan outstanding									
Principles	Investment				5,000	4,000	3,000	2,000	1,000
	Recurrent costs				12,117	12,117	12,117	12,117	12,117
Interests	Investment	18		0.18	900	720	540	360	180
	Recurrent costs	18		0.18	2,181	2,181	2,181	2,181	2,181
Debt service									
Principles	Investment	5		yrs	1,000	1,000	1,000	1,000	1,000
	Recurrent costs				12,117	12,117	12,117	12,117	12,117
Interests	Investment				900	720	540	360	180
	Recurrent costs				2,181	2,181	2,181	2,181	2,181
Net income after debt service					2,207	2,387	2,567	2,747	2,927
Cumulative net income					2,207	4,594	7,161	9,908	12,835
FINANCIAL ANALYSIS									
Revenue from sales	In '000 peso				18.405	18.405	18.405	18.405	18.405
Cash outflow	000 peso				17.117	12.117	12.117	12.117	12.117
Net Cashflow	000 peso				1.288	6.288	6.288	6.288	6.288

TABLE J-68B : ECONOMIC ANALYSIS OF WER-SEASON RICE PRODUCTION IN SAN MANUEL

One hectare

A. LABOR REQUIREMENT	SER-CF	P/Unit	Quantity	F.A.	Yr. 1	2	3	4	5-25
Family labor	0.6	100	32	3,222	1,933	1,933	1,933	1,933	1,933
Exchange labor	0.6	100	0.4	40	24	24	24	24	24
Hired	0.6	100	39	3,868	2,321	2,321	2,321	2,321	2,321
Animal labor	0.6	2,000	1.0	2,000	1,200	1,200	1,200	1,200	1,200
Total Labor Costs					**5,478**	**5,478**	**5,478**	**5,478**	**5,478**

B.INVESTMENT (peso)	SER-CF	P/Unit	Quantity	F.A.	Qt
1. Farm machines	1.2	5,000	1	5,000	6,000
2. Others	1.2			0	0
Total					**6,000**

C. RECURRENT COSTS	SER-CF	P/Unit	Quantity	F.A.	Yr.1	2	3	4	5
Seeds	1.2			356	427	427	427	427	427
Fertilizer	1.2			356	427	427	427	427	427
Pesticide	1.2			1,277	1,532	1,532	1,532	1,532	1,532
Irrigation fee	1.0			315	315	315	315	315	315
Land tax	1.0			74	74	74	74	74	74
Fuel & oil	1.2			414	497	497	497	497	497
Transportation	1.2			195	234	234	234	234	234
Labor	0.6			9,130	5,478	5,478	5,478	5,478	5,478
Total Cost					**8,985**	**8,985**	**8,985**	**8,985**	**8,985**

D. RETURN ('000 peso)	SER-CF	P/Unit	Quantity	F.A.					
Production	kg			2,250	2,250	2,250	2,250	2,250	2,250
Total	1.0	8.18		18,405	**18,405**	**18,405**	**18,405**	**18,405**	**18,405**

CASHFLOW PROJECTION	Unit	P/Unit	Quantity		Yr. 1	2	3	4	5
Inflow									
Sales					18,405	18,405	18,405	18,405	18,405
Total					18,405	18,405	18,405	18,405	18,405
Outflow									
Investment/Replacement					6,000				
Recurrent costs					8,985	8,985	8,985	8,985	8,985
Total					**14,985**	**8,985**	**8,985**	**8,985**	**8,985**

ECONOMIC ANALYSIS									
Revenue from sales	In '000 peso				18.405	18.405	18.405	18.405	18.405
Cash outflow	In '000 peso				14.985	8.985	8.985	8.985	8.985
Net Cashflow	In '000 peso				**3.420**	**9.420**	**9.420**	**9.420**	**9.420**

TABLE J-69A : FINANCIAL ANALYSIS OF CORN PRODUCTION : SAN MANUEL

One hectare

A. LABOR COSTS	Unit	P/unit	Quantity	F-Md	Yr.1	2	3	4	5-25
1.Land preparation	2 Passing@1000				2,000	2,000	2,000	2,000	2,000
2.Harrowing	md	110	2	220	220	220	220	220	220
3.Furrowing	md	110	2	220	220	220	220	220	220
4.Planting	md	60	6		360	360	360	360	360
5.Fertilization	md	60	2		120	120	120	120	120
6.Off bearing	mad	110	4		440	440	440	440	440
7.Weeding	md	60	20		1,200	1,200	1,200	1,200	1,200
8.Hilling up	mad	110	4		440	440	440	440	440
9.Side dressing	md	60	2	120	120	120	120	120	120
10.Insecticide application				180	180	180	180	180	180
11.Harvesting	md	60	12		720	720	720	720	720
12.Hauling				220	220	220	220	220	220
13.Threshing					1,120	1,120	1,120	1,120	1,120
14.Drying	md	150	8		1,200	1,200	1,200	1,200	1,200
Total Labor Costs				980	8,560	8,560	8,560	8,560	8,560
B.INVESTMENT (peso)	**Unit**	**P/unit**	**Quantity**		**Yr.1**				
1. Farm Machineries	set	5,000	0	*	0				
2. Others	set				0				
Total					0				
C. RECURRENT COSTS	**Unit**	**P/unit**	**Quantity**						
Seeds	bag	1,800	1		1,800	1,800	1,800	1,800	1,800
16-20-0	bag	385	4		1,540	1,540	1,540	1,540	1,540
Urea	bag				1,065	1,065	1,065	1,065	1,065
Insecticide					700	700	700	700	700
Miscellaneous					500	500	500	500	500
Farm implements	set	2,000	0	*	0	0	0	0	0
Labor					8,560	8,560	8,560	8,560	8,560
Total Cost					14,165	14,165	14,165	14,165	14,165
D. RETURN (peso)	**Unit**	**P/unit**	**Quantity**						
Production	kg	cav	42		2,100	2,100	2,100	2,100	2,100
Total	peso	4.50	2,100		9,450	9,450	9,450	9,450	9,450
CASHFLOW PROJECTION									
Inflow									
Sales					9,450	9,450	9,450	9,450	9,450
Loans									
- Investment					0				
- Working capital					14,165	14,165	14,165	14,165	14,165
Total					23,615	23,615	23,615	23,615	23,615
Outflow									
Investment/Replacement					0				
Recurrent costs					14,165	14,165	14,165	14,165	14,165
Total					14,165	14,165	14,165	14,165	14,165
Net income before debt					9,450	9,450	9,450	9,450	9,450
Loan outstanding									
Principles	Investment				0	0	0	0	0
	Recurrent costs				14,165	14,165	14,165	14,165	14,165
Interests	Investment	0.00			0	0	0	0	0
	Recurrent costs	0.02			283	283	283	283	283
Debt service									
Principles	Investment	5	yrs		0	0	0	0	0
	Recurrent costs				14,165	14,165	14,165	14,165	14,165
Interests	Investment				0	0	0	0	0
	Recurrent costs				283	283	283	283	283
Net income after debt service					-4,998	-4,998	-4,998	-4,998	-4,998
Cumulative net income					-4,998	-9,997	-14,995	-19,993	-24,992
FINANCIAL ANALYSIS									
Revenue from sales	In '000 peso				9,450	9,450	9,450	9,450	9,450
Cash outflow	In '000 peso				14,165	14,165	14,165	14,165	14,165
Net Production Value	In '000 peso				-4,715	-4,715	-4,715	-4,715	-4,715

TABLE J-69B : ECONOMIC ANALYSIS OF CORN PRODUCTION : SAN MANUEL

One hectare

A. LABOR COSTS	SER-CF	P/unit	Quantity	F.A.	Yr. 1	2	3	4	5-25
1.Land preparation	0.6			2,000	1,200	1,200	1,200	1,200	1,200
2.Harrowing	0.6	110	2	220	132	132	132	132	132
3.Furrowing	0.6	110	2	220	132	132	132	132	132
4.Planting	0.6	60	6	360	216	216	216	216	216
5.Fertilization	0.6	60	2	120	72	72	72	72	72
6.Off bearing	0.6	110	4	440	264	264	264	264	264
7.Weeding	0.6	60	20	1,200	720	720	720	720	720
8.Hilling up	0.6	110	4	440	264	264	264	264	264
9.Side dressing	0.6	60	2	120	72	72	72	72	72
10.Insecticide application	0.6			180	108	108	108	108	108
11.Harvesting	0.6	60	12	720	432	432	432	432	432
12.Hauling	0.6			220	132	132	132	132	132
13.Threshing	0.6			1,120	672	672	672	672	672
14.Drying	0.6	150	8	1,200	720	720	720	720	720
Total Labor Costs				8,560	5,136	5,136	5,136	5,136	5,136

B.INVESTMENT (peso)	SER-CF	P/unit	Quantity	F.A.	Yr.1
1. Farm Machineries	1.2	5,000	0	0	0
2. Others	1.2			0	0
Total					0

C. RECURRENT COSTS	SER-CF	P/unit	Quantity	F.A.					
Seeds	1.2	1,800	1	1,800	2,160	2,160	2,160	2,160	2,160
16-20-0	1.2	385	4	1,540	1,848	1,848	1,848	1,848	1,848
Urea	1.2			1,065	1,278	1,278	1,278	1,278	1,278
Insecticide	1.2			700	840	840	840	840	840
Miscellaneous	1.2			500	600	600	600	600	600
Farm implements	1.2	2,000	0	0	0	0	0	0	0
Labor					5,136	5,136	5,136	5,136	5,136
Total Cost					11,862	11,862	11,862	11,862	11,862

D. RETURN (peso)	SER-CF	P/unit	Quantity	F.A.					
Production	kg				2,100	2,100	2,100	2,100	2,100
Total	1.0	4.50	2,100	9,450	9,450	9,450	9,450	9,450	9,450

CASHFLOW PROJECTION									
Inflow									
Sales					9,450	9,450	9,450	9,450	9,450
Total					9,450	9,450	9,450	9,450	9,450
Outflow									
Investment/Replacement					0				
Recurrent costs					11,862	11,862	11,862	11,862	11,862
Total					11,862	11,862	11,862	11,862	11,862
ECONOMIC ANALYSIS									
Revenue from sales	In '000 peso				9,450	9,450	9,450	9,450	9,450
Cash outflow	In '000 peso				11,862	11,862	11,862	11,862	11,862
Net Production Value	In '000 peso				-2,412	-2,412	-2,412	-2,412	-2,412

TABLE J-70A : FINANCIAL ANALYSIS OF WET RICE PRODUCTION : LA SUERTE

One hectare

A. LABOR COSTS	Unit	P/Unit	Quantity	F-Md	Yr. 1	2	3	4	5-25
1.Plowing & harrowing	Kuligig	600	2		1,200	1,200	1,200	1,200	1,200
2.Harrowing(+miriandalunch)	Kuligig	600	1		674	674	674	674	674
3.Dike clearing with lunch	mad	187	1	187	187	187	187	187	187
4.Final harrowing with lunch	mad	187	2	374	374	374	374	374	374
5.Pulling of seedling	Contract/bundle				1,112	1,112	1,112	1,112	1,112
6.Transplanting	md+miranda	80	13		1,222	1,222	1,222	1,222	1,222
7.Spraying (+mirianda &lunch)	time	100	3		432	432	432	432	432
8.Harvesting & threshing					5,000	5,000	5,000	5,000	5,000
9.Hauling				415	415	415	415	415	415
10.Drying				176	176	176	176	176	176
Total Labor Costs				1,152	10,792	10,792	10,792	10,792	10,792

B.INVESTMENT (peso)	Unit	P/Unit	Quantity	Yr.1
1. Farm Machineried	set	5,000	1	5,000
2. Others	ha			0
Total				5,000

C. RECURRENT COSTS	Unit	P/Unit	Quantity					
Seeds	bag	700	2	1,400	1,400	1,400	1,400	1,400
14-14-14	bag	420	2	840	840	840	840	840
Insecticide				800	800	800	800	800
Molluscide				1,000	1,000	1,000	1,000	1,000
Weedicide				300	300	300	300	300
Farm Implements	set	2,000	1	2,000	2,000	2,000	2,000	2,000
Labor				10,792	10,792	10,792	10,792	10,792
Total Cost				17,132	17,132	17,132	17,132	17,132

D. RETURN (peso)	Unit	P/Unit	Quantity					
Production	kg	cav	64.51	3,226	3,226	3,226	3,226	3,226
Total	peso	7.50	3,226	24,191	24,191	24,191	24,191	24,191

CASHFLOW PROJECTION									
Inflow									
Sales				24,191	24,191	24,191	24,191	24,191
Loans									
- Investment				5,000				
- Working capital				17,132	17,132	17,132	17,132	17,132
Total				46,323	41,323	41,323	41,323	41,323
Outflow									
Investment/Replacement				5,000				
Recurrent costs				17,132	17,132	17,132	17,132	17,132
Total				22,132	17,132	17,132	17,132	17,132
Net income before debt				24,191	24,191	24,191	24,191	24,191
Loan outstanding									
Principles	Investment			5,000	4,000	3,000	2,000	1,000
	Recurrent costs			17,132	17,132	17,132	17,132	17,132
Interests	Investment	15	0.15	750	600	450	300	150
	Recurrent costs	15	0.15	2,570	2,570	2,570	2,570	2,570
Debt service									
Principles	Investment	5	yrs	1,000	1,000	1,000	1,000	1,000
	Recurrent costs			17,132	17,132	17,132	17,132	17,132
Interests	Investment			750	600	450	300	150
	Recurrent costs			2,570	2,570	2,570	2,570	2,570
Net income after debt service				2,739	2,889	3,039	3,189	3,338
Cumulative net income				2,739	5,629	8,668	11,858	15,197

FINANCIAL ANALYSIS						
Revenue from sales	At '000 peso			24.191	24.191	24.191	24.191	24.191
Cash outflow	At '000 peso			22.132	17.132	17.132	17.132	17.132
Net Production Value	At '000 peso			2.059	7.059	7.059	7.059	7.059

TABLE J-70-B : ECONOMIC ANALYSIS OF WET RICE PRODUCTION : LA SUERTE

One hectare (Water Impounding and Pumps)

A. LABOR COSTS	SER-CF	P/Unit	Quantity	F.A.	Yr. 1	2	3	4	5-25
1.Plowing & harrowing	0.6	600	2	1,200	720	720	720	720	720
2.Harrowing(+mirianda/lunch)	0.6	600	1	674	404	404	404	404	404
3.Dike clearing with lunch	0.6	187	1	187	112	112	112	112	112
4.Final harrowing with lunch	0.6	187	2	374	224	224	224	224	224
5.Pulling of seedling	0.6			1,112	667	667	667	667	667
6.Transplanting	0.6	80	13	1,222	733	733	733	733	733
7.Spraying (+mirianda &lunch)	0.6	100	3	432	259	259	259	259	259
8.Harvesting & threshing	0.6			5,000	3,000	3,000	3,000	3,000	3,000
9.Hauling	0.6			415	249	249	249	249	249
10.Drying	0.6			176	106	106	106	106	106
Total Labor Costs				10,792	6,475	6,475	6,475	6,475	6,475

B.INVESTMENT (peso)	SER-CF	P/Unit	Quantity	F.A.	Yr.1
1. Farm Machineried	1.2			5,000	6,000
2. Others	1.2			0	0
Total					6,000

C. RECURRENT COSTS	SER-CF	P/Unit	Quantity	F.A.					
Seeds	1.2	700	2	1,400	1,680	1,680	1,680	1,680	1,680
14-14-14	1.2	420	2	840	1,008	1,008	1,008	1,008	1,008
Insecticide	1.2			800	960	960	960	960	960
Molluscide	1.2			1,000	1,200	1,200	1,200	1,200	1,200
Weedicide	1.2			300	360	360	360	360	360
Farm implements	1.2			2,000	2,400	2,400	2,400	2,400	2,400
Labor	Row 17				6,475	6,475	6,475	6,475	6,475
Total Cost					14,083	14,083	14,083	14,083	14,083

D. RETURN (peso)	SER-CF	P/Unit	Quantity	F.A.					
Production	kg				3,226	3,226	3,226	3,226	3,226
Total	1.0	7.50	3,226	24,191	24,191	24,191	24,191	24,191	24,191

CASHFLOW PROJECTION									
Inflow									
Sales					24,191	24,191	24,191	24,191	24,191
Total					24,191	24,191	24,191	24,191	24,191
Outflow									
Investment/Replacement					6,000				
Recurrent costs					14,083	14,083	14,083	14,083	14,083
Total					20,083	14,083	14,083	14,083	14,083

ECONOMIC ANALYSIS									
Revenue from sales	At '000 peso				24.191	24.191	24.191	24.191	24.191
Cash outflow	At '000 peso				20.083	14.083	14.083	14.083	14.083
Net Production Value	At '000 peso				4.108	10.108	10.108	10.108	10.108

TABLE J-71A : FINANCIAL ANALYSIS OF DRY-SEASON RICE PRODUCTION : LA SUERTE

One hectare

A. LABOR COSTS	Unit	P/Unit	Quantity	F-Md	Yr.1	2	3	4	5-25
1.Plowing & harrowing	Kuliglig	800	2		1,200	1,200	1,200	1,200	1,200
2.Harrowing(+miranda/lunch)	Kuliglig	600	1		674	674	674	674	674
3.Dike clearing with lunch	mad	187	1	187	187	187	187	187	187
4.Final harrowing with lunch	mad	187	2	374	374	374	374	374	374
5.Pulling of seedling	Contract/bundle				1,112	1,112	1,112	1,112	1,112
6.Transplanting	md+miranda	80	13		1,222	1,222	1,222	1,222	1,222
7.Spraying (+miranda &lunch)	time	100	3		432	432	432	432	432
8.Harvesting & threshing					5,000	5,000	5,000	5,000	5,000
9.Hauling				415	415	415	415	415	415
10.Drying				176	176	176	176	176	176
Total Labor Costs				1,152	10,792	10,792	10,792	10,792	10,792

B.INVESTMENT (peso)	Unit	P/Unit	Quantity	Yr.1
1. Farm Machineried	set	5,000	1	5,000
2. Others	ha			0
Total				5,000

C. RECURRENT COSTS	Unit	P/Unit	Quantity					
Seeds	bag	700	2	1,400	1,400	1,400	1,400	1,400
14-14-14	bag	420	2	840	840	840	840	840
Insecticide				800	800	800	800	800
Molluscide				1,000	1,000	1,000	1,000	1,000
Weedicide				300	300	300	300	300
Farm Implements	set	2,000	1	2,000	2,000	2,000	2,000	2,000
Labor				10,792	10,792	10,792	10,792	10,792
Total Cost				17,132	17,132	17,132	17,132	17,132

D. RETURN (peso)	Unit	P/Unit	Quantity					
Production	kg	cav	67	3,350	3,350	3,350	3,350	3,350
Total	peso	7.50	3,350	25,125	25,125	25,125	25,125	25,125

CASHFLOW PROJECTION									
Inflow									
Sales					25,125	25,125	25,125	25,125	25,125
Loans									
- Investment					5,000				
- Working capital					17,132	17,132	17,132	17,132	17,132
Total					47,257	42,257	42,257	42,257	42,257
Outflow									
Investment/Replacement					5,000				
Recurrent costs					17,132	17,132	17,132	17,132	17,132
Total					22,132	17,132	17,132	17,132	17,132
Net income before debt					25,125	25,125	25,125	25,125	25,125
Loan outstanding									
Principles	Investment				5,000	4,000	3,000	2,000	1,000
	Recurrent costs				17,132	17,132	17,132	17,132	17,132
Interests	Investment	15	0.15		750	600	450	300	150
	Recurrent costs	15	0.15		2,570	2,570	2,570	2,570	2,570
Debt service									
Principles	Investment	5	yrs		1,000	1,000	1,000	1,000	1,000
	Recurrent costs				17,132	17,132	17,132	17,132	17,132
Interests	Investment				750	600	450	300	150
	Recurrent costs				2,570	2,570	2,570	2,570	2,570
Net income after debt service					3,673	3,823	3,973	4,123	4,273
Cumulative net income					3,673	7,496	11,470	15,593	19,866
FINANCIAL ANALYSIS									
Revenue from sales	At '000 peso				25.125	25.125	25.125	25.125	25.125
Cash outflow	At '000 peso				22.132	17.132	17.132	17.132	17.132
Net Production Value	At '000 peso				2.993	7.993	7.993	7.993	7.993

TABLE J-71B : ECONOMIC ANALYSIS OFDRY-SEASON RICE PRODUCTION : LA SUERTE

One hectare (Water Impounding and Pumps)

A. LABOR COSTS	SER-CF	P/Unit	Quantity	F.A.	Yr. 1	2	3	4	5-25
1.Plowing & harrowing	0.6	600	2	1,200	720	720	720	720	720
2.Harrowing(+miranda/lunch)	0.6	600	1	674	404	404	404	404	404
3.Dike clearing with lunch	0.6	187	1	187	112	112	112	112	112
4.Final harrowing with lunch	0.6	187	2	374	224	224	224	224	224
5.Pulling of seedling	0.6			1,112	667	667	667	667	667
6.Transplanting	0.6	80	13	1,222	733	733	733	733	733
7.Spraying (+miranda &lunch)	0.6	100	3	432	259	259	259	259	259
8.Harvesting & threshing	0.6			5,000	3,000	3,000	3,000	3,000	3,000
9.Hauling	0.6			415	249	249	249	249	249
10.Drying	0.6			176	106	106	106	106	106
Total Labor Costs				10,792	6,475	6,475	6,475	6,475	6,475

B.INVESTMENT (peso)	SER-CF	P/Unit	Quantity	F.A.	Yr.1
1. Farm Machineried	1.2			5,000	6,000
2. Others	1.2			0	0
Total					6,000

C. RECURRENT COSTS	SER-CF	P/Unit	Quantity	F.A.					
Seeds	1.2	700	2	1,400	1,680	1,680	1,680	1,680	1,680
14-14-14	1.2	420	2	840	1,008	1,008	1,008	1,008	1,008
Insecticide	1.2			800	960	960	960	960	960
Molluscide	1.2			1,000	1,200	1,200	1,200	1,200	1,200
Weedicide	1.2			300	360	360	360	360	360
Farm implements	1.2			2,000	2,400	2,400	2,400	2,400	2,400
Labor	Row 17				6,475	6,475	6,475	6,475	6,475
Total Cost					14,083	14,083	14,083	14,083	14,083

D. RETURN (peso)	SER-CF	P/Unit	Quantity	F.A.					
Production	kg				3,350	3,350	3,350	3,350	3,350
Total	1.0	7.50	3,350	25,125	25,125	25,125	25,125	25,125	25,125

CASHFLOW PROJECTION									
Inflow									
Sales					25,125	25,125	25,125	25,125	25,125
Total					25,125	25,125	25,125	25,125	25,125
Outflow									
Investment/Replacement					6,000				
Recurrent costs					14,083	14,083	14,083	14,083	14,083
Total					20,083	14,083	14,083	14,083	14,083
ECONOMIC ANALYSIS									
Revenue from sales	At '000 peso				25,125	25,125	25,125	25,125	25,125
Cash outflow	At '000 peso				20,083	14,083	14,083	14,083	14,083
Net Production Value	At '000 peso				5,042	11,042	11,042	11,042	11,042

TABLE : J-72A : FINANCIAL ANALYSIS OF Wet CORN PRODUCTION : LA SUERTE

One hectare

A. LABOR COSTS	Unit	P/Unit	Quantity	F-Md	Yr. 1	2	3	4	5-25
1.Land preparation					1,200	1,200	1,200	1,200	1,200
2.Furrowing with mirianda	md	110	4	110	440	440	440	440	440
3.Planting,basal fert + snack	md				1,140	1,140	1,140	1,140	1,140
4.Weeding	md				1,254	1,254	1,254	1,254	1,254
5.Off barring	mad	184	5	920	920	920	920	920	920
6.Hilling up	mad	184	5	920	920	920	920	920	920
7.Side dressing fertilizer	md	94	4	376	376	376	376	376	376
8.Harvesting	md	94	10		940	940	940	940	940
9.Threshing	bag	12	50		600	600	600	600	600
10.Hauling	bag	5	50	250	250	250	250	250	250
11.Drying				364	864	864	864	864	864
Total Labor Costs				2,940	8,904	8,904	8,904	8,904	8,904

B.INVESTMENT (peso)	Unit	P/Unit	Quantity	Yr.1
1. Farm Machinereis	set	5,000	0	0
2. Others	ha			0
Total				0

C. RECURRENT COSTS	Unit	P/Unit	Quantity					
Seeds	bag	1,650	1	1,650	1,650	1,650	1,650	1,650
14-14-14	bag	420	4	1,680	1,680	1,680	1,680	1,680
Urea	bag	390	6	2,340	2,340	2,340	2,340	2,340
Weedicide				1,270	1,270	1,270	1,270	1,270
Farm implements	set	2,000	1	2,000	2,000	2,000	2,000	2,000
Labor	From Row 9			8,904	8,904	8,904	8,904	8,904
Total Cost				18,044	18,044	18,044	18,044	18,044

D. RETURN (peso)	Unit	P/Unit						
Production	kg	cav	75	3,750	3,750	3,750	3,750	3,750
Total	peso	6.00		22,500	22,500	22,500	22,500	22,500

CASHFLOW PROJECTION									
Inflow									
Sales					22,500	22,500	22,500	22,500	22,500
Loans									
- Investment					0				
- Working capital					18,044	18,044	18,044	18,044	18,044
Total					40,544	40,544	40,544	40,544	40,544
Outflow									
Investment/Replacement					0				
Recurrent costs					18,044	18,044	18,044	18,044	18,044
Total					18,044	18,044	18,044	18,044	18,044
Net income before debt					22,500	22,500	22,500	22,500	22,500
Loan outstanding									
Principles	Investment				0	0	0	0	0
	Recurrent costs				18,044	18,044	18,044	18,044	18,044
Interests	Investment	0.15			0	0	0	0	0
	Recurrent costs	0.15			2,707	2,707	2,707	2,707	2,707
Debt service									
Principles	Investment	5	yrs		0	0	0	0	0
	Recurrent costs				18,044	18,044	18,044	18,044	18,044
Interests	Investment				0	0	0	0	0
	Recurrent costs				2,707	2,707	2,707	2,707	2,707
Net income after debt service					1,749	1,749	1,749	1,749	1,749
Cumulative net income					1,749	3,499	5,248	6,998	8,747

FINANCIAL ANALYSIS								
Revenue from sales	In '000 peso			22.500	22.500	22.500	22.500	22.500
Cash outflow	In '000 peso			18.044	18.044	18.044	18.044	18.044
Net Production Value	In '000 peso			4.456	4.456	4.456	4.456	4.456

TABLE J-72B : ECONOMIC ANALYSIS OF Wet CORN PRODUCTION : LA SUERTE

One hectare

A. LABOR COSTS	SER-CF	P/Unit	Quantity	F.A.	Yr. 1	2	3	4	5-25
1.Land preparation	0.6			1,200	720	720	720	720	720
2.Furrowing with miranda	0.6	110	4	440	264	264	264	264	264
3.Planting,basal fert + snack	0.6			1,140	684	684	684	684	684
4.Weeding	0.6			1,254	752	752	752	752	752
5.Off barring	0.6	184	5	920	552	552	552	552	552
6.Hilling up	0.6	184	5	920	552	552	552	552	552
7.Side dressing fertilizer	0.6	94	4	376	226	226	226	226	226
8.Harvesting	0.6	94	10	940	564	564	564	564	564
9.Threshing	0.6	12	50	600	360	360	360	360	360
10.Hauling	0.6	5	50	250	150	150	150	150	150
11.Drying	0.6			864	518	518	518	518	518
Total Labor Costs				8,904	5,342	5,342	5,342	5,342	5,342

B.INVESTMENT (peso)	SER-CF	P/Unit	Quantity	F.A.	Yr.1
1. Farm Machinereis	1.2	5,000	0	0	0
2. Others	1.2				0
Total					0

C. RECURRENT COSTS	SER-CF	P/Unit	Quantity	F.A.					
Seeds	1.2	1,850	1	1,850	2,220	2,220	2,220	2,220	2,220
14-14-14	1.2	420	4	1,680	2,016	2,016	2,016	2,016	2,016
Urea	1.2	390	6	2,340	2,808	2,808	2,808	2,808	2,808
Weedicide	1.2			1,270	1,524	1,524	1,524	1,524	1,524
Farm implements	1.2	2,000	1	2,000	2,400	2,400	2,400	2,400	2,400
Labor	From Row 9				5,342	5,342	5,342	5,342	5,342
Total Cost					16,310	16,310	16,310	16,310	16,310

D. RETURN (peso)	SER-CF	P/Unit	Quantity	F.A.					
Production	kg				3,750	3,750	3,750	3,750	3,750
Total	1.0	6.00		22,500	22,500	22,500	22,500	22,500	22,500

CASHFLOW PROJECTION									
Inflow									
Sales					22,500	22,500	22,500	22,500	22,500
Total					22,500	22,500	22,500	22,500	22,500
Outflow									
Investment/Replacement					0				
Recurrent costs					16,310	16,310	16,310	16,310	16,310
Total					16,310	16,310	16,310	16,310	16,310

ECONOMIC ANALYSIS									
Revenue from sales	In '000 peso				22,500	22,500	22,500	22,500	22,500
Cash outflow	In '000 peso				16,310	16,310	16,310	16,310	16,310
Net Production Value	In '000 peso				6,190	6,190	6,190	6,190	6,190

TABLE J-73A : FINANCIAL ANALYSIS OF CORN PRODUCTION : LA SUERTE

One hectare

A. LABOR COSTS	Unit	P/Unit	Quantity	F-Md	Yr.1	2	3	4	5-25
1.Land preparation					1,200	1,200	1,200	1,200	1,200
2.Furrowing with mirlanda	md	110	4	110	440	440	440	440	440
3.Planting,basal fert + snack	md				1,140	1,140	1,140	1,140	1,140
4.Weeding	md				1,254	1,254	1,254	1,254	1,254
5.Off barring	mad	184	5	920	920	920	920	920	920
6.Hilling up	mad	184	5	920	920	920	920	920	920
7.Side dressing fertilizer	md	94	4	376	376	376	376	376	376
8.Harvesting	md	94	10		940	940	940	940	940
9.Threshing	bag	12	50		600	600	600	600	600
10.Hauling	bag	5	50	250	250	250	250	250	250
11.Drying				364	864	864	864	864	864
Total Labor Costs				2,940	8,904	8,904	8,904	8,904	8,904

B.INVESTMENT (peso)	Unit	P/Unit	Quantity	Yr.1
1. Farm Machinereis	set	5,000	0	0
2. Others	ha			0
Total				0

C. RECURRENT COSTS	Unit	P/Unit	Quantity					
Seeds	bag	1,850	1	1,850	1,850	1,850	1,850	1,850
14-14-14	bag	420	4	1,680	1,680	1,680	1,680	1,680
Urea	bag	390	6	2,340	2,340	2,340	2,340	2,340
Weedicide				1,270	1,270	1,270	1,270	1,270
Farm implements	set	2,000	1	2,000	2,000	2,000	2,000	2,000
Labor				8,904	8,904	8,904	8,904	8,904
Total Cost				18,044	18,044	18,044	18,044	18,044

D. RETURN (peso)	Unit	P/Unit						
Production	kg	cav	71	3,550	3,550	3,550	3,550	3,550
Total	peso	6.00		21,300	21,300	21,300	21,300	21,300

CASHFLOW PROJECTION								
Inflow								
Sales				21,300	21,300	21,300	21,300	21,300
Loans								
- Investment				0				
- Working capital				18,044	18,044	18,044	18,044	18,044
Total				39,344	39,344	39,344	39,344	39,344
Outflow								
Investment/Replacement				0				
Recurrent costs				18,044	18,044	18,044	18,044	18,044
Total				18,044	18,044	18,044	18,044	18,044
Net income before debt				21,300	21,300	21,300	21,300	21,300
Loan outstanding								
Principles	Investment			0	0	0	0	0
	Recurrent costs			18,044	18,044	18,044	18,044	18,044
Interests	Investment	0.15		0	0	0	0	0
	Recurrent costs	0.15		2,707	2,707	2,707	2,707	2,707
Debt service								
Principles	Investment	5	yrs	0	0	0	0	0
	Recurrent costs			18,044	18,044	18,044	18,044	18,044
Interests	Investment			0	0	0	0	0
	Recurrent costs			2,707	2,707	2,707	2,707	2,707
Net income after debt service				549	549	549	549	549
Cumulative net income				549	1,099	1,648	2,198	2,747

FINANCIAL ANALYSIS								
Revenue from sales	In '000 peso			21,300	21,300	21,300	21,300	21,300
Cash outflow	In '000 peso			18,044	18,044	18,044	18,044	18,044
Net Production Value	In '000 peso			3,256	3,256	3,256	3,256	3,256

TABLE J-73B : ECONOMIC ANALYSIS OF CORN PRODUCTION : LA SUERTE

One hectare

A. LABOR COSTS	SER-CF	P/Unit	Quantity	F.A.	Yr.1	2	3	4	5-25
1.Land preparation	0.6			1,200	720	720	720	720	720
2.Furrowing with mirianda	0.6	110	4	440	264	264	264	264	264
3.Planting,basal fert + snack	0.6			1,140	684	684	684	684	684
4.Weeding	0.6			1,254	752	752	752	752	752
5.Off barring	0.6	184	5	920	552	552	552	552	552
6.Hilling up	0.6	184	5	920	552	552	552	552	552
7.Side dressing fertilizer	0.6	94	4	376	226	226	226	226	226
8.Harvesting	0.6	94	10	940	564	564	564	564	564
9.Threshing	0.6	12	50	600	360	360	360	360	360
10.Hauling	0.6	5	50	250	150	150	150	150	150
11.Drying	0.6			864	518	518	518	518	518
Total Labor Costs				8,904	5,342	5,342	5,342	5,342	5,342

B.INVESTMENT (peso)	SER-CF	P/Unit	Quantity	F.A.	Yr.1
1. Farm Machinereis	1.2	5,000	0	0	0
2. Others	1.2				0
Total					0

C. RECURRENT COSTS	SER-CF	P/Unit	Quantity	F.A.					
Seeds	1.2	1,850	1	1,850	2,220	2,220	2,220	2,220	2,220
14-14-14	1.2	420	4	1,680	2,016	2,016	2,016	2,016	2,016
Urea	1.2	390	6	2,340	2,808	2,808	2,808	2,808	2,808
Weedicide	1.2			1,270	1,524	1,524	1,524	1,524	1,524
Farm implements	1.2	2,000	1	2,000	2,400	2,400	2,400	2,400	2,400
Labor	From Row 9				5,342	5,342	5,342	5,342	5,342
Total Cost					16,310	16,310	16,310	16,310	16,310

D. RETURN (peso)	SER-CF	P/Unit	Quantity	F.A.					
Production	kg				3,550	3,550	3,550	3,550	3,550
Total	1.0	6.00		21,300	21,300	21,300	21,300	21,300	21,300

CASHFLOW PROJECTION									
Inflow									
Sales					21,300	21,300	21,300	21,300	21,300
Total					21,300	21,300	21,300	21,300	21,300
Outflow									
Investment/Replacement					0				
Recurrent costs					16,310	16,310	16,310	16,310	16,310
Total					16,310	16,310	16,310	16,310	16,310

ECONOMIC ANALYSIS									
Revenue from sales	In '000 peso				21.300	21.300	21.300	21.300	21.300
Cash outflow	In '000 peso				16.310	16.310	16.310	16.310	16.310
Net Production Value	In '000 peso				4.990	4.990	4.990	4.990	4.990

Table J-74A : Prices of Farm Inputs and Produce in the Five Model ARCs

Item	Type	Unit	Make	Prices (P/unit)					
				Roxas	Lapogan	San Vicente	Cauayan	Santiago	Average
SEED									
Rice IR64		bag/40kg	Certified	620					**620**
Corn		bag/40kg	Cargil	1,650				1,650-1,800	**1,650**
Egg plant		pack		30					**30**
Pechai		pack		7					**7**
Tomato		pack		15					**15**
Mustard		pack		7					**7**
String bean		pack		10					**10**
Okra		pack		7					**7**
Kankon		pack		20					**20**
Pathora		pack		7					**7**
FERTILIZER									
14-14-14		bag/50kg		380	390	320	365	370	**365**
16-20-0		bag/50kg		380	380	320	360	360	**360**
Urea		bag/50kg		395	320	280	355	385	**347**
manure		bag/50kg			210				**210**
INSECTICIDE									
Karate		Ltr		870		600	800	900	**793**
Simbax,cymbos		Ltr		695			650	710	**685**
Parapest		Ltr				450			**450**
Nobichiron		Ltr				450			**450**
Buci		1ha					420		**420**
Fenom D		Ltr						570	**570**
FUNGICIDE									
Kociada		kg					290		**290**
HERBICIDE									
2-4-D		Ltr		260				150	**205**
Machete		Ltr					600		**600**
Rilofh		0.5-Ltr		460	350				**405**
Sofit		Ltr		645			650	660	**652**
Atracin	corn	1.5kg			310		350		**330**
Pola	corn	Ltr			180				**180**

Table J-74B : Prices of Farm Inputs and Produce in the Five Model ARCs

Item	Type	Unit	Make	Prices (P/unit)					
				Roxas	Lapogan	San Vicente	Cauayan	Santiago	Average
FARM MACHINE									
Tractor		88hp 4WD		2,400,000			2,100,000	2,400,000	**2,400,000**
Hand tractor	Gasolene	7hp		63,000				58,000	**60,500**
	Diesel	7hp			25,000		35,000		**30,000**
Trailer			Cauayan		7,000		12,000	13,500	**10,833**
Thresher	Duel Purpose		Cauayan	94,000			79,000	71,500	**81,500**
Corn sheller				75,000				51,500	**63,250**
Mechanical dryer	Verticle			120,000	90,000				**105,000**
	Verticle	120cav/d					425,000		**425,000**
	Flat			120,000					**120,000**
Grass cutter				14,500			13,000	13,500	**13,667**
Water pump	Gasolene			13,500					**13,500**
	3/3 diesel						58,000		**58,000**
Sprayer	Knapsac				1,200	1,800		1,300	**1,433**
FARM TOOL									
Plow	Cattle		Cerado		650				**650**
Plow	Carabao		Cerado		300	1200	800		**767**
Shoulder hold							160		**160**
Top blade								85	**85**
Leveler	Corn		Paragus		300	1200	500		**667**
Leveler	Rice		Soyod		1,500				**1,500**
Hoe					150		120	180	**150**
Shovel					160	500	90	420	**293**
Sickel			Tabas		30	60	15	65	**43**
Sickel			Gapas			30			**30**
Knife	boro					100	70	75	**82**
Sprayer	Manual						160		**160**
Watering can						120		150	**135**
Plastic rope		yard						6	**6**

TABLE J-75A: Financial Analysis of **2. QUILING** ARC, Roxas

Simulation of the NPV Without Project

Enterprise	Size of Producti	NPV-W/O 1	2	3	4	5	6	7	8	9	10-25
Palay-D	302	4,645	6,155	6,155	6,155	13,046	13,046	13,046	13,046	13,046	13,046
Corn-W	69	545	545	545	545	1,449	1,449	1,449	1,449	1,449	1,449
Corn-D	69	183	183	183	183	1,087	1,087	1,087	1,087	1,087	1,087
Mungbean	2	11	21	21	21	35	35	35	35	35	35
Vegetable	3	220	250	250	250	450	450	450	450	450	450
Fruits	4	-135	-68	-78	-74	60	120	240	480	960	900
Total All '000	449	**5.469**	**7.086**	**7.076**	**7.080**	**16.127**	**16.187**	**16.307**	**16.547**	**17.027**	**16.967**

Simulation of the NPV With Project

Enterprise	Size of Producti	NPV-W 1	2	3	4	5	6	7	8	9	10-25
Palay-D	302	4,645	6,807	7,459	8,112	15,656	15,656	15,656	15,656	15,656	15,656
Corn-W	63	498	564	630	696	1,588	1,588	1,588	1,588	1,588	1,588
Corn-D	58	154	199	245	291	1,096	1,096	1,096	1,096	1,096	1,096
Mungbean	50	287	580	623	666	1,036	1,036	1,036	1,036	1,036	1,036
Vegetable	15	1,100	1,362	1,475	1,587	2,700	2,700	2,700	2,700	2,700	2,700
Fruits	18	-608	-306	-352	-335	270	540	1,080	2,160	4,320	4,050
Tilapia	3	-425	174	200	226	631	631	631	631	631	631
Hog	10	-168	480	528	576	1,152	1,152	1,152	1,152	1,152	1,152
Broilers	10	-51	115	171	228	1,348	1,348	1,348	1,348	1,348	1,348
Rice Crunchies	1	-253	432	472	512	960	960	960	960	960	960
Other Benefits	1	0	1,136	1,196	1,256	1,435	1,435	1,435	1,435	1,435	1,435
Total acreage	**506**	**5.179**	**11.543**	**12.647**	**13.815**	**27.871**	**28.141**	**28.681**	**29.761**	**31.921**	**31.651**

Cashflow for **Financial Analysis of Quiling** ARC

Total Cashflow	-0.29	4.46	5.57	6.74	11.74	11.95	12.37	13.21	14.89	14.68
Project Cost	6.73	10.51	20.02	9.64	5.16	5.59	3.24	0.50	0.51	1.58
Net Cashflow	**-7.02**	**-6.05**	**-14.45**	**-2.90**	**6.59**	**6.36**	**9.13**	**12.72**	**14.39**	**13.11**

Sensitivity Analysis

Lower B by (%)	0
Higher C by (%)	0
NPW	**16.67**
FIRR =	**24%**

Low Case SV	%
B	**24**
C	**>50**
P	**41**

High Case SV	%
B	**41**
C	**>50**
P	**>50**

NLP-Roxas	3rd	38.30	43.97	50.48	57.95	66.53	76.38	87.70	100.69	115.62	132.75
Project Cost		6.73	10.51	20.02	9.64	5.16	5.59	3.24	0.50	0.51	1.58

Cases	NPW	FIRR	NCF	5						
Low	**2.97**	**17%**	-7.02	-6.05	-14.45	-2.90	2.65	2.43	5.20	8.64	10.31
High	**22.98**	**28%**	-7.02	-4.90	-12.15	0.55	7.25	7.03	9.80	13.24	14.91

TABLE J-75B : Financial Analysis of **2. QUILING** ARC, Roxas

Simulation of the NPV Without Project

Enterprise	Ha	NPV-W/O									
		1	2	3	4	5	6	7	8	9	10-25
Palay-D	302	5,342	7,154	7,154	7,154	7,154	7,154	7,154	7,154	7,154	7,154
Corn-W	69	658	658	658	658	658	658	658	658	658	658
Corn-D	69	296	296	296	296	296	296	296	296	296	296
Mungbean	2	12	24	24	24	24	24	24	24	24	24
Vegetable	3	254	290	290	290	290	290	290	290	290	290
Fruits	4	-108	-56	-67	-63	-82	-22	98	292	772	712
Total All '000	**449**	**6,454**	**8,366**	**8,355**	**8,359**	**8,339**	**8,399**	**8,519**	**8,713**	**9,193**	**9,133**

Simulation of the NPV With Project

Enterprise	Ha	NPV-W									
		1	2	3	4	5	6	7	8	9	10-25
Palay-D	302	5,342	7,806	8,458	9,111	9,763	9,763	9,763	9,763	9,763	9,763
Corn-W	63	601	667	733	799	866	866	866	866	866	866
Corn-D	58	249	294	340	386	432	432	432	432	432	432
Mungbean	50	291	634	677	720	763	763	763	763	763	763
Vegetable	15	1,271	1,563	1,676	1,788	1,901	1,901	1,901	1,901	1,901	1,901
Fruits	18	-486	-250	-301	-284	-370	-100	440	1,312	3,472	3,202
Tilapia	3	1	352	379	405	431	431	431	431	431	431
Hog	50	-988	2,352	2,592	2,832	3,072	3,072	3,072	3,072	3,072	3,072
Broilers	50	-418	422	703	984	1,265	1,265	1,265	1,265	1,265	1,265
Rice Crunchies	1	-254	508	548	588	628	628	628	628	628	628
Other Benefits	1	0	1,136	1,196	1,256	1,316	1,316	1,316	1,316	1,316	1,316
Total acreage	**506**	**6**	**15**	**17**	**19**	**20**	**20**	**21**	**22**	**24**	**24**

Cashflow for **Financial Analysis of Quiling** ARC

Total Cashflow	-0.85	7.12	8.65	10.23	11.73	11.94	12.36	13.03	14.71	14.50
Project Cost	7.85	11.78	23.12	10.88	5.87	6.40	3.47	0.52	0.53	1.65
Net Cashflow	**-8.70**	**-4.66**	**-14.47**	**-0.65**	**5.86**	**5.54**	**8.89**	**12.51**	**14.18**	**12.85**

Lower B by (%)	0
Higher C by (%)	0
EIRR =	**23%**

Low Case	
B	**13%**
C	**26%**
P	**35%**

High Case	
B	**28%**
C	**>50**
P	**>50**

ARC-2

NLP-Roxas	3rd	38.30	43.97	50.48	57.95	66.53	76.38	87.70	100.69	115.62	132.75
Project Cost		7.85	11.78	23.12	10.88	5.87	6.40	3.47	0.52	0.53	1.65

No Other Benefit

Cases	%	EIRR	5							
Low	5	**23%**	-8.70	-4.66	-14.47	-0.65	5.86	5.54	8.89	12.51	14.18
High	10	**38%**	-8.70	-3.09	-11.34	4.05	12.12	11.80	15.15	18.78	20.45

TABLE J-75C : Econonic Analysis of the Project at QUILING ARC (using SCF)

Simulation of the NPV Without Project

Enterprise	Ha	NPV-W/O									
		1	2	3	4	5	6	7	8	9	10-25
Palay-D	302	3,367	5,179	5,179	5,179	5,179	5,179	5,179	5,179	5,179	5,179
Corn-W	69	749	749	749	749	749	749	749	749	749	749
Corn-D	69	387	387	387	387	387	387	387	387	387	387
Mungbean	2	6	18	18	18	18	18	18	18	18	18
Vegetable	3	185	215	215	215	215	215	215	215	215	215
Fruits	4	-99	-50	-60	-56	-74	-26	70	223	607	559
Total All '000	449	4,596	6,498	6,489	6,492	6,474	6,522	6,618	6,772	7,156	7,108

Simulation of the NPV With Project

Enterprise	Ha	NPV-W									
		1	2	3	4	5	6	7	8	9	10-25
Palay-D	302	3,367	5,701	6,222	6,744	7,266	7,266	7,266	7,266	7,266	7,266
Corn-W	63	684	750	816	883	949	949	949	949	949	949
Corn-D	58	325	371	417	462	508	508	508	508	508	508
Mungbean	50	146	480	515	549	584	584	584	584	584	584
Vegetable	15	927	1,167	1,257	1,347	1,437	1,437	1,437	1,437	1,437	1,437
Fruits	18	-443	-226	-269	-254	-333	-117	315	1,005	2,733	2,517
Tilapia	3	57	275	296	317	339	339	339	339	339	339
Hog	50	-820	1,872	2,064	2,256	2,448	2,448	2,448	2,448	2,448	2,448
Broilers	50	-367	307	532	756	981	981	981	981	981	981
Rice Crunchies	1	-245	382	414	446	478	478	478	478	478	478
Other Benefits	1	0	1,136	1,196	1,256	1,316	1,316	1,316	1,316	1,316	1,316
Total acreage	506	3,630	12,217	13,461	14,764	15,973	16,189	16,621	17,311	19,039	18,823

Cashflow for Econimic Analysis of Quiling ARC

Total Cashflow	-0.97	5.72	6.97	8.27	9.50	9.67	10.00	10.54	11.88	11.71
Project Cost	6.50	9.67	19.11	8.95	4.84	5.28	2.82	0.42	0.43	1.34
Net Cashflow	-7.470163	-3.96	-12.14	-0.68	4.66	4.39	7.18	10.12	11.45	10.38

Sensitivity Analysis	
Lower B by (%)	0
Higher C by (%)	0
EIRR =	22%

SV -Low	
B	12%
C	23%
P	35%

SV - High	
B	28%
C	>50%
P	>50%

ARC-2

NLP-Roxas	3rd	38.30	43.97	50.48	57.95	66.53	76.38	87.70	100.69	115.62	132.75
Project Cost		6.50	9.67	19.11	8.95	4.84	5.28	2.82	0.42	0.43	1.34

Cases	%	EIRR									
Base	5	22%	-7.470163	-3.955053	-12.14098	-0.67762	4.661476	4.386276	7.181276	10.11524	11.45104
High	10	37%	-7.470163	-2.667377	-9.565624	3.185409	9.812182	9.536982	12.33198	15.26594	16.60174

Note: by the International Standard
SV for Switching Value, B for Total Benefit, C for Total Cost, P for Project Costs

TABLE J-76A: Financial Analysis of the Project at **1. LAPOGAN ARC,** Tumanuini Municipality

Simulation of NPV Without Project

	Size of Production	NPV-W/O 1	2	3	4	5	6	7	8	9	10-25
Palay-W	95	1,110	1,110	1,110	1,110	1,110	1,110	1,110	1,110	1,110	1,110
Palay-D	20	109	209	209	209	209	209	209	209	209	209
Corn W&D	920	8,580	13,180	13,180	13,180	13,180	13,180	13,180	13,180	13,180	13,180
Other	339	0	0	0	0	0	0	0	0	0	0
Total All '000	**1,374**	**9.799**	**14.499**	**14.499**	**14.499**	**14.499**	**14.499**	**14.499**	**14.499**	**14.499**	**14.499**

Simulation of NPV With Project

Enterprise	Size of Production	NPV-W 1	2	3	4	5	6	7	8	9	10-25
Palay-W	325	3,798	4,143	4,488	4,834	5,179	5,179	5,179	5,179	5,179	5,179
Palay-D	325	1,774	3,951	4,504	5,056	5,609	5,609	5,609	5,609	5,609	5,609
Corn W&D	368	3,432	5,755	6,238	6,721	7,204	7,204	7,204	7,204	7,204	7,204
Mungbean	100	573	1,160	1,246	1,332	1,418	1,418	1,418	1,418	1,418	1,418
Fruits	46	-1,553	-782	-900	-855	-1,098	-408	972	3,238	8,758	8,068
Others	339	0	0	0	0	0	0	0	0	0	0
Hog (60)	100	-1,680	4,800	5,280	5,760	6,240	6,240	6,240	6,240	6,240	6,240
Cattle Fattening (6)	6	477	785	879	972	1,066	1,066	1,066	1,066	1,066	1,066
Broilers (70)	100	-659	1,003	1,565	2,126	2,688	2,688	2,688	2,688	2,688	2,688
Rice Crunchies (5)	5	-1,265	2,161	2,361	2,561	2,761	2,761	2,761	2,761	2,761	2,761
Other Benefits	1		4,295	4,521	4,747	4,973	4,973	4,973	4,973	4,973	4,973
Total acreage	**1,503**	**4.898**	**27.270**	**30.181**	**33.254**	**36.040**	**36.730**	**38.110**	**40.376**	**45.896**	**45.206**

Cashflow for Financial Analysis of Lapogan ARC

Total Cashflow	-4.90	12.77	15.68	18.76	21.54	22.23	23.61	25.88	31.40	30.71
Project Cost	6.73	30.76	41.16	30.43	12.37	7.37	2.84	2.73	2.37	3.00
Net Cashflow	**-11.631**	**-17.985**	**-25.481**	**-11.677**	**9.172**	**14.862**	**20.771**	**23.150**	**29.027**	**27.707**

Lower B by (%)	0
Higher C by (%)	0
FIRR	**23%**
NPV (mil. Peso)	**31.33**

SV	%
B	11
C	19
P	35

SV	%
B	25
C	>50
P	>50

NIA-Tumanuini	32.29	35.51	39.07	42.97	47.27	52.00	57.20	62.92	69.21	76.13
Project Cost	6.73	30.76	41.16	30.43	12.37	7.37	2.84	2.73	2.37	3.00

Cases	NPV	FIRR	NCF	5						
Low	**31.33**	**23%**	-11.63	-17.98	-25.48	-11.68	9.17	14.86	20.77	23.15	29.03
High	**71.12**	**36%**	-11.63	-14.96	-19.42	-2.59	21.29	26.98	32.88	35.26	41.14

TABLE J-76B: Economic Analysis of the Project at **1. LAPOGAN ARC,** Tumanuini Municipality

Simulation of NPV Without Project

	Size of Productic	NPV-W/O 1	2	3	4	5	6	7	8	9	10-25
Palay-W	95	1,256	1,256	1,256	1,256	1,256	1,256	1,256	1,256	1,256	1,256
Palay-D	20	86	206	206	206	206	206	206	206	206	206
Corn W&D	920	8,454	13,974	13,974	13,974	13,974	13,974	13,974	13,974	13,974	13,974
Other	339	0	0	0	0	0	0	0	0	0	0
Total All '000	**1,374**	**9.796**	**15.436**	**15.436**	**15.436**	**15.436**	**15.436**	**15.436**	**15.436**	**15.436**	**15.436**

Simulation of NPV With Project

Enterprise	Size of Productic	NPV-W 1	2	3	4	5	6	7	8	9	10-25
Palay-W	325	4,295	4,641	4,986	5,331	5,676	5,676	5,676	5,676	5,676	5,676
Palay-D	325	1,399	3,901	4,454	5,006	5,559	5,559	5,559	5,559	5,559	5,559
Corn W&D	368	3,382	6,073	6,556	7,039	7,522	7,522	7,522	7,522	7,522	7,522
Mungbean	100	582	1,268	1,354	1,440	1,527	1,527	1,527	1,527	1,527	1,527
Fruits	46	-1,243	-639	-769	-726	-946	-256	1,124	3,353	8,873	8,183
Others	339	0	0	0	0	0	0	0	0	0	0
Hog	100	-1,976	4,704	5,184	5,664	6,144	6,144	6,144	6,144	6,144	6,144
Cattle Fattening	6	473	824	918	1,011	1,105	1,105	1,105	1,105	1,105	1,105
Broilers	100	-837	845	1,407	1,968	2,530	2,530	2,530	2,530	2,530	2,530
Rice Crunchies	5	-1,270	2,540	2,740	2,940	3,140	3,140	3,140	3,140	3,140	3,140
Other Benefits	1	0	2,577	2,713	2,849	2,984	2,984	2,984	2,984	2,984	2,984
Total acreage	**1,503**	**4.804**	**26.734**	**29.542**	**32.523**	**35.241**	**35.931**	**37.311**	**39.540**	**45.060**	**44.370**

Cashflow for Economic Analysis of Lapogan ARC

Total Cashflow	-4.99	11.30	14.11	17.09	19.80	20.49	21.87	24.10	29.62	28.93
Project Cost & O&M	7.85	35.11	47.35	34.72	13.61	8.30	3.04	2.91	2.52	3.17
Net Cashflow	**-12.842**	**-23.812**	**-33.243**	**-17.638**	**6.198**	**12.197**	**18.832**	**21.191**	**27.105**	**25.764**

		Low Case		High Case	
Lower B by (%)	0	B	4%	B	19%
Higher C by (%)	0	C	7%	C	39%
EIRR =	**17%**	P	12%	P	>50 %

NIA-Tumanuini	32.29	35.51	39.07	42.97	47.27	52.00	57.20	62.92	69.21	76.13
Project Cost	7.85	35.11	47.35	34.72	13.61	8.30	3.04	2.91	2.52	3.17

Cases	%	EIRR	NCF	5						
Base	5	**38%**	-5.04	-10.87	-8.86	-6.18	12.20	18.40	19.23	21.55	27.44
High	10	**28%**	-12.84	-20.87	-27.37	-8.82	17.95	23.95	30.58	32.94	38.86

TABLE J-76C: Economic Analysis of the Project at the LAPOGAN ARC using SCF

Simulation of NPV Without Project

Enterprise	Size of Production	NPV-W/O									
		1	2	3	4	5	6	7	8	9	10-25
Palay-W	95	1,328	1,328	1,328	1,328	1,328	1,328	1,328	1,328	1,328	1,328
Palay-D	20	177	277	277	277	277	277	277	277	277	277
Corn W&D	920	10,572	15,172	15,172	15,172	15,172	15,172	15,172	15,172	15,172	15,172
Other	339	0	0	0	0	0	0	0	0	0	0
Total All '000	1,374	12.077019	16.777019	16.777019	16.777019	16.777019	16.777019	16.777019	16.777019	16.777019	16.777019

Simulation of NPV With Project

Enterprise	Size of Production	NPV-W									
		1	2	3	4	5	6	7	8	9	10-25
Palay-W	325	4,544	5,234	5,925	6,616	7,306	7,306	7,306	7,306	7,306	7,306
Palay-D	325	2,869	5,599	6,704	7,809	8,914	8,914	8,914	8,914	8,914	8,914
Corn W&D	368	4,229	7,035	8,001	8,967	9,933	9,933	9,933	9,933	9,933	9,933
Mungbean	100	291	1,029	1,167	1,305	1,444	1,444	1,444	1,444	1,444	1,444
Fruits	46	-1,133	-576	-687	-649	-850	-298	806	2,570	6,986	6,434
Others	339	0	0	0	0	0	0	0	0	0	0
Hog	100	-1,640	4,128	4,896	5,664	6,432	6,432	6,432	6,432	6,432	6,432
Cattle Fattening	6	356	721	871	1,021	1,170	1,170	1,170	1,170	1,170	1,170
Broilers	100	-735	1,064	1,962	2,861	3,759	3,759	3,759	3,759	3,759	3,759
Rice Crunchies	5	-1,225	2,070	2,390	2,710	3,030	3,030	3,030	3,030	3,030	3,030
Other Benefits	1	0	2,713	2,984	3,256	3,527	3,527	3,527	3,527	3,527	3,527
Total acreage	1,503	7.556	29.017102	34.214019	39.559056	44.665353	45.217353	46.321353	48.084993	52.500993	51.948993

Cashflow for Economic Analysis of Lapogan ARC										
Total Cashflow	-4.520954	12.240	17.437	22.782037	27.888	28.440	29.544	31.307974	35.723974	35.171974
Project Cost & O&M	6.504	28.959	39.116	28.639	11.1334	6.826	2.477	2.371	2.049	2.573
Net Cashflow	-11.02515	-16.71892	-21.6792	-5.856763	16.754934	21.614534	27.067734	28.936974	33.675174	32.598574

Sensitivity Analysis

Lower B by (%)	0
Higher C by (%)	0
EIRR =	18%

SV - Low Case

B	6%
C	10%
P	16%

SV - High Case

B	22%
C	45%
P	>50%

NIA-Tumanuini	32.286	35.514	39.066	42.972	47.270	51.997	57.196	62.916	69.207	76.128
Project Cost	6.504	28.959	39.116	28.639	11.133	6.826	2.477	2.371	2.049	2.573

Cases	%	EIRR								
Base	5	18%	-11.03	-19.37	-26.99	-13.82	6.14	11.00	16.45	18.32	23.06
High	10	30%	-11.03	-16.72	-21.68	-5.86	16.75	21.61	27.07	28.94	33.68

Note: by the International Standard

SV for Switching Value, B for Total Benefit, C for Total Cost, P for Project Costs

TABLE J-77A: Financial Analysis at **4. SAN MANUEL ARC,** ECHAQUE Municipality

Simulation of the NPV Without Project

Enterprise	Size of Production	NPV-W/O 1	2	3	4	5	6	7	8	9	10-25
Palay-W	300	-751	749	749	749	749	749	749	749	749	749
Palay-D	230	296	1,446	1,446	1,446	1,446	1,446	1,446	1,446	1,446	1,446
Com	800	-3,772	-3,772	-3,772	-3,772	-3,772	-3,772	-3,772	-3,772	-3,772	-3,772
Total All '000	**1,330**	**-4.227**	**-1.577**	**-1.577**	**-1.577**	**-1.577**	**-1.577**	**-1.577**	**-1.577**	**-1.577**	**-1.577**

Simulation of the NPV With Project

Enterprise	Size of Production	NPV-W 1	2	3	4	5	6	7	8	9	10-25
Palay-W	300	-751	1,114	1,478	1,842	2,207	2,207	2,207	2,207	2,207	2,207
Palay-D	230	296	1,912	2,378	2,843	3,309	3,309	3,309	3,309	3,309	3,309
Com	600	-2,829	-2,205	-1,582	-958	-334	-334	-334	-334	-334	-334
Fruits	70	-2,363	-1,191	-1,370	-1,301	-1,671	-621	1,479	4,928	13,328	12,278
Hog	20	-336	1,075	1,286	1,498	1,709	1,709	1,709	1,709	1,709	1,709
Broilers	30	-153	548	919	1,289	1,660	1,660	1,660	1,660	1,660	1,660
Other Benefits	1	0	2,667	2,958	3,248	3,539	3,539	3,539	3,539	3,539	3,539
Total acreage	**1,200**	**-6.135**	**3.920**	**6.067**	**8.462**	**10.419**	**11.469**	**13.569**	**17.017**	**25.417**	**24.367**

Cashflow for Financial Analysis of San Manuel ARC

Total Cashflow	-1.91	5.50	7.64	10.04	12.00	13.05	15.15	18.59	26.99	25.94
Project Cost	6.73	17.22	20.93	42.36	39.02	6.41	1.05	1.36	1.34	2.23
Net Cashflow	**-8.64**	**-11.73**	**-13.29**	**-32.33**	**-27.03**	**6.63**	**14.09**	**17.23**	**25.65**	**23.71**

Sensitivity Analysis	
Lower B by (%)	0
Higher C by (%)	0
NPV 15%	**0.30**
FIRR =	**15%**

Low Case

SV	%
B	**0**
C	**0**
P	**0**

High Case

SV	%
B	**0**
C	**0**
P	**0**

NLA-Echaque	1st	5.97	18.63	32.45	46.69	62.47	80.00	99.56	121.44	145.98	173.58
Project Cost	mil peso	**6.73**	**17.22**	**20.93**	**42.36**	**39.02**	**6.41**	**1.05**	**1.36**	**1.34**	**2.23**

Case	NPV	FIRR	NCF	11						
Low	**-18.86**	**10%**	-8.64	-12.99	-15.82	-36.13	-32.10	1.56	9.02	12.16	20.58
High	**0.30**	**15%**	-8.64	-11.73	-13.29	-32.33	-27.03	6.63	14.09	17.23	25.65

TABLE J-77B: Economic Analysis at **4. SAN MANUEL ARC,** ECHAQUE Municipality

Simulation of the NPV Without Project

Enterprise	Size of Producti	NPV-W/O 1	2	3	4	5	6	7	8	9	10-25
Palay-W	300	-304	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496
Palay-D	230	787	2,167	2,167	2,167	2,167	2,167	2,167	2,167	2,167	2,167
Corn	800	-1,930	-1,930	-1,930	-1,930	-1,930	-1,930	-1,930	-1,930	-1,930	-1,930
Total All '000	**1,330**	**-1.45**	**1.73**	**1.73**	**1.73**	**1.73**	**1.73**	**1.73**	**1.73**	**1.73**	**1.73**

Simulation of the NPV With Project

Enterprise	Size of Producti	NPV-W 1	2	3	4	5	6	7	8	9	10-25
Palay-W	300	-304	2,027	2,557	3,087	3,617	3,617	3,617	3,617	3,617	3,617
Palay-D	230	787	2,844	3,521	4,199	4,876	4,876	4,876	4,876	4,876	4,876
Corn	600	-1,447	-540	367	1,274	2,182	2,182	2,182	2,182	2,182	2,182
Fruits	70	-1,891	-972	-1,171	-1,105	-1,440	-390	1,710	5,103	13,503	12,453
Hog	20	-395	1,152	1,459	1,766	2,074	2,074	2,074	2,074	2,074	2,074
Broilers	30	-251	624	1,163	1,702	2,242	2,242	2,242	2,242	2,242	2,242
Other Benefits	1	0	1,896	2,183	2,469	2,755	2,755	2,755	2,755	2,755	2,755
Total acreage	**1,200**	**-3.502**	**7.031**	**10.079**	**13.392**	**16.304**	**17.354**	**19.454**	**22.847**	**31.247**	**30.197**

Cashflow for Economic Analysis of San Manuel ARC

Total Cashflow	-2.06	5.30	8.35	11.66	14.57	15.62	17.72	21.11	29.51	28.46
Project Cost	7.86	18.98	24.10	49.40	45.62	7.28	1.12	1.45	1.43	2.36
Net Cashflow	**-9.91**	**-13.68**	**-15.75**	**-37.74**	**-31.05**	**8.34**	**16.60**	**19.66**	**28.08**	**26.11**

Lower B by (%)	0
Higher C by (%)	0
EIRR =	**15%**

Low	
B	**0%**
C	**0%**
P	**0%**

High	
B	**0%**
C	**0%**
P	**0%**

NLA-Echaque	1st	5.97	18.63	32.45	46.69	62.47	80.00	99.56	121.44	145.98	173.58
Project Cost		7.86	18.98	24.10	49.40	45.62	7.28	1.12	1.45	1.43	2.36

Cases	%	EIRR	NCF	16						
Base case	5	**6%**	-9.91	-15.92	-20.22	-44.44	-39.97	-0.59	7.67	10.73	19.15
High case	16	**15%**	-9.91	-13.68	-15.75	-37.74	-31.05	8.34	16.60	19.66	28.08

TABLE J-77C Economic Analysis at the SAN MANUEL ARC, using SCF

Simulation of the NPV Without Project

Enterprise	Size of Production	NPV-W/O									
		1	2	3	4	5	6	7	8	9	10-25
Palay-W	300	90	1,590	1,590	1,590	1,590	1,590	1,590	1,590	1,590	1,590
Palay-D	230	1,154	2,304	2,304	2,304	2,304	2,304	2,304	2,304	2,304	2,304
Corn	800	-1,033	-1,033	-1,033	-1,033	-1,033	-1,033	-1,033	-1,033	-1,033	-1,033
Total All '000	1330	0.212	2.862	2.862	2.862	2.862	2.862	2.862	2.862	2.862	2.862

Simulation of the NPV With Project

Enterprise	Size of Production	NPV-W									
		1	2	3	4	5	6	7	8	9	10-25
Palay-W	300	90.	1,756	1,922	2,087	2,253	2,253	2,253	2,253	2,253	2,253
Palay-D	230	1,154	2,516	2,727	2,939	3,151	3,151	3,151	3,151	3,151	3,151
Corn	600	-775	-491	-208	76	359	359	359	359	359	359
Fruits	70	-1,724	-877	-1,045	-988	-1,294	-454	1,226	3,910	10,630	9,790
Hog	20	-328	749	826	902	979	979	979	979	979	979
Broilers	30	-220	184	319	454	589	589	589	589	589	589
Other Benefits	1	0	1,700	1,789	1,878	1,968	1,968	1,968	1,968	1,968	1,968
Total acreage	1,200	-1.802596	5.5363405	6.330177	7.3494135	8.00535	8.84535	10.52535	13.20915	19.92915	19.08915

Cashflow for Economic Analysis of San Manuel ARC

Total Cashflow	-2.014	2.675	3.468	4.488	5.144	5.984	7.664	10.347	17.067	16.227
Project Cost	2.032	15.149	9.112	12.895	10.786	3.629	1.184	1.517	1.501	2.727
Net Cashflow	-4.047	-12.474	-5.643	-8.408	-5.642	2.355	6.479	8.830	15.566	13.500

Sensitivity Analysis		SV (Low)		SV (High)	
Lower B by (%)	0	B	13%	B	30%
Higher C by (%)	0	C	39%	C	>50%
EIRR =	19%	P	23%	P	>50%

NLA-Echaque	1st	5.968	18.628	32.449	46.694	62.471	80.004	99.559	121.443	145.975	173.581
Project Cost		2.032	15.149	9.112	12.895	10.786	3.629	1.184	1.517	1.501	2.727

Cases	%	EIRR									
Base case	5	19%	-4.047	-12.474	-5.643	-8.408	-5.642	2.355	6.479	8.830	15.566
High case	10	27%	-4.047	-11.512	-3.720	-5.522	-1.795	6.202	10.327	12.677	19.414

Note: by the International Standard

SV for Switching Value, B for Total Benefit, C for Total Cost, P for Project Costs

TABLE J-78A: Financial Analysis of **8.MINAGBAG ARC,** Quezon Municipality

Simulation of the NPV Without Project

Enterprise	Size of Productio	NPV-W/O 1	2	3	4	5	6	7	8	9	10-25
Palay-W	467	1,638	1,638	1,638	1,638	1,638	1,638	1,638	1,638	1,638	1,638
Palay-D	390	5,902	7,852	7,852	7,852	7,852	7,852	7,852	7,852	7,852	7,852
Corn W	400	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386	1,386
Corn D	400	-714	-714	-714	-714	-714	-714	-714	-714	-714	-714
Other	1630										
Total All '000	**3,287**	**8.211**	**10.161**	**10.161**	**10.161**	**10.161**	**10.161**	**10.161**	**10.161**	**10.161**	**10.161**

Simulation of the NPV With Project

Enterprise	Size of Productio	NPV-W 1	2	3	4	5	6	7	8	9	10-25
Palay-W	512	1,795	2,285	2,775	3,264	3,754	3,754	3,754	3,754	3,754	3,754
Palay-D	480	7,264	10,684	11,704	12,724	13,744	13,744	13,744	13,744	13,744	13,744
Corn W	312	1,081	1,416	1,752	2,087	2,423	2,423	2,423	2,423	2,423	2,423
Corn D	312	-557	-303	-50	204	457	457	457	457	457	457
Mungbean	130	745	1,507	1,620	1,732	1,844	1,844	1,844	1,844	1,844	1,844
Vegetable *	5	367	454	492	529	567	567	567	567	567	567
Fruit **	33	-1,114	-561	-646	-613	-788	-293	697	2,323	6,283	5,788
Tilapia	5	-708	289	333	377	421	421	421	421	421	421
Hog	60	-1,008	2,880	3,168	3,456	3,744	3,744	3,744	3,744	3,744	3,744
Broilers	70	-356	807	1,200	1,593	1,987	1,987	1,987	1,987	1,987	1,987
Other Benefits	1	0	4,852	5,107	5,362	5,618	5,618	5,618	5,618	5,618	5,618
Total acreage	**1,784**	**7.510**	**24.310**	**27.454**	**30.715**	**33.769**	**34.264**	**35.254**	**36.880**	**40.840**	**40.345**

Cashflow for Financial Analysis of Managbag ARC

	1	2	3	4	5	6	7	8	9	10-25
Total Cashflow	-0.70	14.15	17.29	20.55	23.61	24.10	25.09	26.72	30.68	30.18
Project Cost	6.73	12.76	22.19	53.03	49.59	9.42	4.49	4.32	4.67	5.63
Net Cashflow	**-7.436**	**1.386**	**-4.892**	**-32.477**	**-25.981**	**14.688**	**20.603**	**22.400**	**26.011**	**24.553**

Lower B by (%)	**0**
Higher C by (%)	**0**
FIRR	**24%**
NPV (mil. Peso)	**28.64**

Low Case

SV	%
B	13
C	31
P	29

High Case

SV	%
B	30
C	>50
P	>50

		1	2	3	4	5	6	7	8	9	10-25
NPA-Quezon	5th	18.41	21.14	24.27	27.88	32.01	36.79	42.27	48.58	55.82	64.15
Project Cost O&M		**6.73**	**12.76**	**22.19**	**53.03**	**49.59**	**9.42**	**4.49**	**4.32**	**4.67**	**5.63**

Cases	NPV	FIRR	NCF	5							
Low	**25.11**	**24%**	-7.44	1.39	-4.89	-32.48	-25.98	14.69	20.60	22.40	26.01
High	**74.20**	**50%**	-7.44	4.61	1.56	-22.79	-13.07	27.60	33.52	35.31	38.93

TABLE J-78B: Economic Analysis of 8.MINAGBAG ARC, Quezon Municipality

Simulation of the NPV Without Project

Enterprise	Size of Productio	NPV-W/O 1	2	3	4	5	6	7	8	9	10-25
Palay-W	467	-5,533	1,939	1,939	1,939	1,939	1,939	1,939	1,939	1,939	1,939
Palay-D	390	-10,837	3,823	3,823	3,823	3,823	3,823	3,823	3,823	3,823	3,823
Corn-W	400	2,490	2,490	2,490	2,490	2,490	2,490	2,490	2,490	2,490	2,490
Corn-D	400	390	390	390	390	390	390	390	390	390	390
Other	1630	0	0	0	0	0	0	0	0	0	0
Total All '000	**3,287**	**-13.490**	**8.642**	**8.642**	**8.642**	**8.642**	**8.642**	**8.642**	**8.642**	**8.642**	**8.642**

Simulation of the NPV With Project

Enterprise	Size of Productio	NPV-W 1	2	3	4	5	6	7	8	9	10-25
Palay-W	512	-6,067	2,645	3,165	3,686	4,206	4,206	4,206	4,206	4,206	4,206
Palay-D	480	-13,337	5,915	7,124	8,334	9,543	9,543	9,543	9,543	9,543	9,543
Corn-W	312	1,942	2,479	3,015	3,552	4,089	4,089	4,089	4,089	4,089	4,089
Corn-D	312	304	710	1,115	1,521	1,927	1,927	1,927	1,927	1,927	1,927
Mungbean	130	756	1,716	1,895	2,075	2,254	2,254	2,254	2,254	2,254	2,254
Vegetable	5	424	544	604	664	724	724	724	724	724	724
Fruits	33	-892	-458	-552	-521	-679	-184	806	2,406	6,366	5,871
Tilapia	5	2	614	684	754	824	824	824	824	824	824
Hog	60	-1,186	2,995	3,456	3,917	4,378	4,378	4,378	4,378	4,378	4,378
Broilers	70	-586	827	1,456	2,085	2,714	2,714	2,714	2,714	2,714	2,714
Other Benefits	1	0	2,537	2,744	2,951	3,159	3,159	3,159	3,159	3,159	3,159
Total acreage	**1,784**	**-18.639**	**20.523**	**24.708**	**29.017**	**33.137**	**33.632**	**34.622**	**36.222**	**40.182**	**39.687**

Cashflow for Economic Analysis of Managbag ARC

Total Cashflow	-5.15	11.88	16.07	20.37	24.50	24.99	25.98	27.58	31.54	31.04
Project Cost	7.86	14.20	25.46	61.81	57.92	10.51	4.83	4.63	5.01	6.02
O&M	0.79	1.42	2.55	6.18	5.79	1.05	0.48	0.46	0.50	0.60
Net Cashflow	**-13.789**	**-3.741**	**-11.942**	**-47.618**	**-39.213**	**13.427**	**20.671**	**22.485**	**26.031**	**24.427**

			Low Case			High Case	
Lower B by (%)	**0**		B	**0%**		B	**8%**
Higher C by (%)	**0**		C	**0%**		C	**17%**
EIRR =	**15%**	8B: Economic Analysis of 8.MINA	P	**0%**		P	**16%**

ARC#8

NPA-Quezon	5th	18.41	21.14	24.27	27.88	32.01	36.79	42.27	48.58	55.82	64.15
Project Cost		7.86	14.20	25.46	61.81	57.92	10.51	4.83	4.63	5.01	6.02

Case	%	EIRR	NCF	8						
Base case	8	**15%**	-13.79	-3.74	-11.94	-47.62	-39.21	13.43	20.67	22.49	26.03
High case	10	**19%**	-13.79	-2.67	-9.80	-44.41	-34.93	17.71	24.95	26.76	30.31

TABLE J-78C Economic Analysis of the MINAGBAG ARC, using SCF

Simulation of the NPV Without Project

Enterprise	Size of Production	NPV-W/O 1	2	3	4	5	6	7	8	9	10-25
Palay-W	467	2,913	2,913	2,913	2,913	2,913	2,913	2,913	2,913	2,913	2,913
Palay-D	390	7,792	9,742	9,742	9,742	9,742	9,742	9,742	9,742	9,742	9,742
Corn-W	400	2,939	2,939	2,939	2,939	2,939	2,939	2,939	2,939	2,939	2,939
Corn-D	400	839	839	839	839	839	839	839	839	839	839
Total All '000	3,287	14.48262	16.43262	16.43262	16.43262	16.43262	16.43262	16.43262	16.43262	16.43262	16.43262

Simulation of the NPV With Project

Enterprise	Size of Production	NPV-W 1	2	3	4	5	6	7	8	9	10-25
Palay-W	512	3,194	3,683	4,173	4,662	5,152	5,152	5,152	5,152	5,152	5,152
Palay-D	480	9,590	13,010	14,030	15,050	16,070	16,070	16,070	16,070	16,070	16,070
Corn-W	312	2,292	2,628	2,963	3,298	3,634	3,634	3,634	3,634	3,634	3,634
Corn-D	312	654	908	1,161	1,415	1,668	1,668	1,668	1,668	1,668	1,668
Mungbean	130	379	1,248	1,338	1,428	1,518	1,518	1,518	1,518	1,518	1,518
Vegetable	5	309	389	419	449	479	479	479	479	479	479
Fruits	33	-813	-413	-493	-466	-610	-214	578	1,843	5,011	4,615
Tilapia	5	94	459	494	529	564	564	564	564	564	564
Hog	60	-984	2,246	2,477	2,707	2,938	2,938	2,938	2,938	2,938	2,938
Broilers	70	-514	430	745	1,059	1,374	1,374	1,374	1,374	1,374	1,374
Other Benefits	1	0	2459.55	2589	2718.45	2847.9	2847.9	2847.9	2847.9	2847.9	2847.9
Total acreage	1,784	14.20125	27.047861	29.896316	32.851032	35.634477	36.030477	36.822477	38.087697	41.255697	40.860

Cashflow for Economic Analysis of Managbag ARC

Total Cashflow	-0.281	10.615	13.464	16.418	19.202	19.598	20.390	21.655	24.823	24.427
Project Cost	6.508	11.649	21.025	51.206	48.000	8.631	3.931	3.771	4.078	4.894
O&M	0.651	1.165	2.103	5.121	4.800	0.863	0.393	0.377	0.408	0.489
Net Cashflow	-7.440	-2.199	-9.664	-39.908	-33.598	10.104	16.066	17.507	20.337	19.044

Sensitivity Analysis

Lower B by (%)	0
Higher C by (%)	0
EIRR =	15%

SV (Low)

B	23%
C	>50%
P	>50%

SV (High)

B	0%
C	0%
P	0%

ARC#8

NPA-Quezon	5th	18.410	21.137	24.274	27.879	32.008	36.791	42.272	48.575	55.820	64.154
Project Cost		6.508	11.649	21.025	51.206	48.000	8.631	3.931	3.771	4.078	4.894

Case	%	EIRR	Net Cashflow								
Base case	5	15%	-7.440	-2.199	-9.664	-39.908	-33.598	10.104	16.066	17.507	20.337
High case	10	31%	-7.440	0.729	-3.808	-31.125	-21.887	21.815	27.777	29.218	32.048

Note: by the International Standard

SV for Switching Value, B for Total Benefit, C for Total Cost, P for Project Costs

TABLE J-79A: Financial Analysis of **7-1 LA SUERTE CLUSTER,** ISABELA SETTLEMENT ARC, Andaganan

Simulation of the NPV Without Project

Enterprise	Size of Producti	NPV-W/O 1	2	3	4	5	6	7	8	9	10-25
Palay-N	14	29	99	99	99	99	99	99	99	99	99
Palay-I	358	1,071	2,861	2,861	2,861	2,861	2,861	2,861	2,861	2,861	2,861
Com-W	1,764	7,860	7,860	7,860	7,860	7,860	7,860	7,860	7,860	7,860	7,860
Vegetable	10	733	833	833	833	833	833	833	833	833	833
Fruits	18	-608	-306	-352	-335	-430	-160	380	1,267	3,427	3,157
Total All '000	**2,164**	**9.086**	**11.348**	**11.302**	**11.319**	**11.224**	**11.494**	**12.034**	**12.921**	**15.081**	**14.811**

Simulation of the NPV With Project

Enterprise	Size of Producti	NPV-W 1	2	3	4	5	6	7	8	9	10-25
Palay-I	372	1,113	3,441	3,908	4,375	4,843	4,843	4,843	4,843	4,843	4,843
Com-W	1400	6,238	7,813	9,388	10,963	12,538	12,538	12,538	12,538	12,538	12,538
Vegetable	15	1,100	1,362	1,475	1,587	1,700	1,700	1,700	1,700	1,700	1,700
Fruits	182	-6,143	-3,096	-3,562	-3,383	-4,343	-1,613	3,847	12,812	34,652	31,922
Hog	100	-1,680	4,800	5,280	5,760	6,240	6,240	6,240	6,240	6,240	6,240
Cattle Fattening	5	397	654	732	810	888	888	888	888	888	888
Broilers	100	-509	1,153	1,715	2,276	2,838	2,838	2,838	2,838	2,838	2,838
Other Benefits	1	0	13,435	14,142	14,849	15,556	15,556	15,556	15,556	15,556	15,556
Total acreage	**1,969**	**0.518**	**29.563**	**33.079**	**37.238**	**40.260**	**42.990**	**48.450**	**57.415**	**79.255**	**76.525**

Cashflow for **Financial Analysis ofLa Suerte Cluster** ARC

Total Cashflow	-8.57	18.22	21.78	25.92	29.04	31.50	36.42	44.49	64.17	61.71
Project Cost	6.69	15.72	23.01	31.20	33.02	7.90	2.82	2.36	2.66	3.08
Net Cashflow	**-15.26**	**2.50**	**-1.23**	**-5.28**	**-3.98**	**23.59**	**33.59**	**42.14**	**61.51**	**58.63**

Lower B by (%)	0
Higher C by (%)	0
NPW	**126.26**
FIRR =	**49%**

Low Case

SV	%
B	39
C	>50
P	>50

High Cdase

SV	%
B	50
C	>50
P	>50

NLA-Angadanan	4th	21.28	24.47	28.57	32.34	37.18	42.74	49.14	56.50	64.97	74.70
Project Cost		6.69	15.72	23.01	31.20	33.02	7.90	2.82	2.36	2.66	3.08

Cases	NPW	FIRR	NCF	5						
Low	126.26	**49%**	-15.26	2.50	-1.23	-5.28	-3.98	23.59	33.59	42.14	61.51
High	195.55	**76%**	-15.26	6.48	6.73	6.67	11.94	39.52	49.52	58.06	77.44

TABLE J-79B: Economic Analysis of **7-1 LA SUERTE CLUSTER,** ISABELA SETTLEMENT ARC, Andaganan

Simulation of the NPV Without Project

Enterprise	Ha	NPV-W/O									
		1	2	3	4	5	6	7	8	9	10-25
Palay-N	14	58	142	142	142	142	142	142	142	142	142
Palay-I	358	1,805	3,953	3,953	3,953	3,953	3,953	3,953	3,953	3,953	3,953
Corn-W	1764	10,918	10,918	10,918	10,918	10,918	10,918	10,918	10,918	10,918	10,918
Vegetable	10	847	967	967	967	967	967	967	967	967	967
Fruits	18	-486	-250	-301	-284	-370	-100	440	1,312	3,472	3,202
Total All '000	2,164	13,142	15,730	15,679	15,696	15,610	15,880	16,420	17,292	19,452	19,182

Simulation of the NPV With Project

Enterprise	Ha	NPV-W/O									
		1	2	3	4	5	6	7	8	9	10-25
Palay-N	0	0	0	0	0	0	0	0	0	0	0
Palay-I	372	1,876	4,575	5,042	5,510	5,977	5,977	5,977	5,977	5,977	5,977
Corn-W	1400	8,665	10,240	11,815	13,390	14,965	14,965	14,965	14,965	14,965	14,965
Vegetable	15	1,271	1,563	1,676	1,788	1,901	1,901	1,901	1,901	1,901	1,901
Fruits	182	-4,918	-2,528	-3,044	-2,873	-3,744	-1,014	4,446	13,268	35,108	32,378
Hog	100	-1,976	4,704	5,184	5,664	6,144	6,144	6,144	6,144	6,144	6,144
Cattle Fattening	5	394	687	765	843	921	921	921	921	921	921
Broilers	100	-837	845	1,407	1,968	2,530	2,530	2,530	2,530	2,530	2,530
Other Benefits	1	0	13,435	14,142	14,849	15,556	15,556	15,556	15,556	15,556	15,556
Total acreage	1,969	4,475	33,521	36,987	41,139	44,250	46,980	52,440	61,261	83,101	80,371

Cashflow for **Economic Analysis ofLa Suerte Cluster** ARC

Total Cashflow	-8.67	17.79	21.31	25.44	28.64	31.10	36.02	43.97	63.65	61.19
Project Cost	7.81	17.51	26.43	36.10	37.82	8.94	3.08	2.55	2.89	3.31
Net Cashflow	-16.476	0.285	-5.126	-10.657	-9.183	22.160	32.936	41.415	60.758	57.884

Lower B by (%)	0
Higher C by (%)	0
FIRR =	41%

Low Case	
B	36%
C	>50%
P	>50%

High Case	
B	47%
C	>50
P	>50

ARC-7-1

NLA-Angadanan	4th	21.28	24.47	28.57	32.34	37.18	42.74	49.14	56.50	64.97	74.70
Project Cost		7.81	17.51	26.43	36.10	37.82	8.94	3.08	2.55	2.89	3.31

No Other Benefit

Cases	%	EIRR	5							
Base	5	41%	-16.48	0.28	-5.13	-10.66	-9.18	22.16	32.94	41.41	60.76
High	10	63%	-16.48	4.27	2.84	1.29	6.74	38.09	48.86	57.34	76.68

TABLE J-79C Economic Analysis of the Project at the LA SUERTE CLUSTER, ISABELA SETTLEMENT ARC, using SCF

Simulation of the NPV Without Project

Enterprise	Ha	NPV-W/O									
		1	2	3	4	5	6	7	8	9	10-25
Palay-N	14	89	159	159	159	159	159	159	159	159	159
Palay-I	358	2,617	4,407	4,407	4,407	4,407	4,407	4,407	4,407	4,407	4,407
Corn-W	1,764	14,143	14,143	14,143	14,143	14,143	14,143	14,143	14,143	14,143	14,143
Vegetable	10	618	718	718	718	718	718	718	718	718	718
Fruits	18	-443	-226	-269	-254	-333	-117	315	1,005	2,733	2,517
Total All '000	2,164	17,024	19,202	19,159	19,173	19,095	19,311	19,743	20,433	22,161	21,945

Simulation of the NPV With Project

Enterprise	Ha	NPV-W/O									
		1	2	3	4	5	6	7	8	9	10-25
Palay-I	372	2,719	5,047	5,514	5,981	6,449	6,449	6,449	6,449	6,449	6,449
Corn-W	1,400	11,225	12,800	14,375	15,950	17,525	17,525	17,525	17,525	17,525	17,525
Vegetable	15	927	1,167	1,257	1,347	1,437	1,437	1,437	1,437	1,437	1,437
Fruits	182	-4,483	-2,280	-2,717	-2,568	-3,363	-1,179	3,189	10,167	27,639	25,455
Hog	100	-1,640	3,744	4,128	4,512	4,896	4,896	4,896	4,896	4,896	4,896
Cattle Fattening	5	297	538	601	663	726	726	726	726	726	726
Broilers	100	-735	614	1,064	1,513	1,962	1,962	1,962	1,962	1,962	1,962
Other Benefits		0	13,435	14,142	14,849	15,556	15,556	15,556	15,556	15,556	15,556
Total acreage	1,969	8.311	35.064956	38.363261	42.247606	45.187371	47.371371	51.739371	58.717251	76.189251	74.005251

Cashflow for Economic Analysis ofLa Suerte Cluster ARC

Total Cashflow		-8.714	15.863	19.205	23.074	26.093	28.061	31.997	38.284	54.028	52.060
Project Cost		6.472	14.362	21.833	29.862	31.221	7.364	2.525	2.088	2.364	2.695
Net Cashflow		-15.186	1.501	-2.6282089	-6.7878239	-5.1287989	20.697001	29.472001	36.196761	51.664761	49.365161

		SV (Low)		SV (High)	
Lower B by (%)	0	B	38%	B	50%
Higher C by (%)	0	C	>50%	C	>50%
FIRR =	43%	P	>50%	P	>50%

ARC-7-1

NLA-Angadanan	4th	21.284	24.467	28.567	32.335	37.175	42.741	49.142	56.503	64.968	74.703
Project Cost		6.4722	14.3624	21.8328	29.862	31.2214	7.3636	2.5246	2.0876	2.3636	2.6952

Cases	%	EIRR	Net Cashflow							
Base	5	43%	-15.185719	1.5006861	-2.6282089	-6.7878239	-5.1287989	20.697001	29.472001	36.196761	51.664761
High	10	69%	-15.185719	5.2357911	4.8420011	4.4174911	9.8116211	35.637421	44.412421	51.137161	66.605181

Note: by the International Standard

SV for Switching Value, B for Total Benefit, C for Total Cost, P for Project Costs

Table J-79D Comparison between EIRR based on SER and SCF of the Five Model ARCs

ARC	EIRR (%)									
	Quiling		Lapogan		San Manuel		Minagbag		Lasuote	
	SER	SCF	SER	SCF	SER	SCF	SER	SCF	SER	SCF
Low	23%	22%	17%	18%	6%	19%	15%	15%	41%	43%
High	38%	37%	28%	30%	15%	27%	19%	31%	63%	69%

Note : SER means EIRR based on NEDA/ICC standard, while SCF means based on International srandard

TABLE J-80A FINANCIAL ANALYSIS OF A TYPICAL RICE FARM (represented by Santiago)

Simulation of the NPV Without Project

Enterprise	Ha	NPV-W/O									
		Yr-1	2	3	4	5	6	7	8	9	10-25
Palay-I	2.08	-57.877	20.420	20.420	20.420	20.420	20.420	20.420	20.420	20.420	20.420
Vegetable	0.01	-0.852	0.583	0.583	0.583	0.583	0.583	0.583	0.583	0.583	0.583
Fruits	0.01	-0.351	-0.179	-0.206	-0.196	-0.250	-0.096	0.211	0.716	1.945	1.792
Total All '000	**2.10**	**-0.059**	**0.021**	**0.021**	**0.021**	**0.021**	**0.021**	**0.021**	**0.022**	**0.023**	**0.023**

Simulation of the NPV With Project

Enterprise	Ha	NPV-W									
		Yr-1	2	3	4	5	6	7	8	9	10-25
Palay-I	1.79	-49.782	17.564	17.564	17.564	17.564	17.564	17.564	17.564	17.564	17.564
Mungbean	0.29	2.790	2.913	2.913	2.913	2.913	2.913	2.913	2.913	2.913	2.913
Vegetable	0.01	-1.539	0.311	0.311	0.311	0.311	0.311	0.311	0.311	0.311	0.311
Fruits	0.01	-0.302	-0.154	-0.177	-0.168	-0.215	-0.083	0.182	0.616	1.673	1.541
Hog		-6.513	2.298	2.298	2.298	2.298	16.565	7.754	7.754	7.754	0.411
Broilers		-0.747	0.869	0.869	0.869	0.869	17.241	15.626	15.626	15.626	8.283
Rice Crunchies		-2.229	3.456	3.456	3.456	3.456	9.278	3.593	3.593	3.593	3.567
Total ha	**2.10**	**-0.058**	**0.027**	**0.027**	**0.027**	**0.027**	**0.064**	**0.048**	**0.048**	**0.049**	**0.035**

Cashflow for Financial Analysis of **a Typical Rice Farm** in Isabela

Total Cashflow	0.001	0.006	0.006	0.006	0.006	0.043	0.027	0.027	0.026	0.012
Project Cost	0.004	0.004	0.004	0.004	0.002	0.005	0.006	0.004	0.003	0.002
Net Cashflow	**-0.003**	**0.003**	**0.003**	**0.003**	**0.004**	**0.037**	**0.021**	**0.022**	**0.024**	**0.009**

FIRR	
Base case	**134%**
Medium case	**267%**
High case	**447%**

Sen Anal-High	
SV-B >	50%
SV-C >	50%
SV-P >	50%

Sen Anal-Med.	
SV-B >	50%
SV-C >	50%
SV-P >	50%

Sen Anal-Low	
SV-B >	50%
SV-C >	50%
SV-P >	50%

TABLE J-80B Financial Analysis of A Typical Corn Farm (represented by a farm in Tumauinit)

Simulation of the NPV Without Project

Enterprise	Ha	NPV-W/O									
		Yr-1	2	3	4	5	6	7	8	9	10-25
Corn	2.083	0.0000	9.7473	9.7473	9.7473	9.7473	9.7473	9.7473	9.7473	9.7473	9.7473
Vegetable	0.003	0.0000	0.2904	0.2904	0.2904	0.2904	0.2904	0.2904	0.2904	0.2904	0.2904
Fruits	0.014	-0.4663	-0.2384	-0.2733	-0.2599	-0.3317	-0.1275	0.2809	0.9516	2.5853	2.3810
Total All '000	**2.100**	**-0.0005**	**0.0098**	**0.0098**	**0.0098**	**0.0097**	**0.0099**	**0.0103**	**0.0110**	**0.0126**	**0.0124**

Simulation of the NPV With Project

Enterprise	Ha	NPV-W									
		Yr-1	2	3	4	5	6	7	8	9	10-25
Corn	1.71	0.000	7.985	7.985	7.985	7.985	7.985	7.985	7.985	7.985	7.985
Mungbean	0.16	0.000	0.898	0.898	0.898	0.898	0.898	0.898	0.898	0.898	0.898
Vegetable	0.02	0.000	1.486	1.486	1.486	1.486	1.486	1.486	1.486	1.486	1.486
Fruits	0.21	-7.276	-3.720	-4.264	-4.056	-5.176	-1.990	4.383	14.848	40.341	37.154
Hog		0.000	2.725	2.725	2.725	2.725	2.725	2.725	2.725	2.725	2.725
Broilers		0.000	1.030	1.030	1.030	1.030	1.030	1.030	1.030	1.030	1.030
Rice Crunchies		0.000	1.366	1.366	1.366	1.366	1.366	1.366	1.366	1.366	1.366
Total acreage	**2.10**	**-0.007**	**0.012**	**0.011**	**0.011**	**0.010**	**0.013**	**0.020**	**0.030**	**0.056**	**0.053**

Cashflow for **Financial Analysis of a Typical Corn Farm**

Total Cashflow	-0.007	0.002	0.001	0.002	0.001	0.004	0.010	0.019	0.043	0.040
Project Cost	0.002	0.002	0.000	0.000	0.000	0.001	0.001	0.000	0.000	0.000
Net Cashflow	-0.009	0.000	0.001	0.002	0.001	0.003	0.009	0.019	0.043	0.040

FIRR	
Base case	**48%**
Midium case	**62%**
High case	**73%**

Sen Anal-High	
SV-B =	44%
SV-C >	50%
SV-P >	50%

Sen Anal-Med.	
SV-B =	36%
SV-C >	50%
SV-P >	50%

Sen Anal-Base	
SV-B =	28%
SV-C =	41%
SV-P >	50%

TABLE J-80C: Financial Analysis of a TYPICAL CORN-FRUIT FARM, (represented by a farm in Angadanan)

Simulation of the NPV Without Project

Enterprise	Ha	NPV-W/O									
		Yr-1	2	3	4	5	6	7	8	9	10-25
Palay-N	0.08	-0.890	0.312	0.312	0.312	0.312	0.312	0.312	0.312	0.312	0.312
Palay-I	0.44	-12.105	4.271	4.271	4.271	4.271	4.271	4.271	4.271	4.271	4.271
Corn	3.67	-48.924	17.187	17.187	17.187	17.187	17.187	17.187	17.187	17.187	17.187
Vegetable	0.04	-5.151	3.524	3.524	3.524	3.524	3.524	3.524	3.524	3.524	3.524
Fruits	0.08	-2.573	-1.315	-1.508	-1.434	-1.830	-0.703	1.550	5.250	14.263	13.136
Total All '000	**4.30**	**-0.070**	**0.024**	**0.024**	**0.024**	**0.023**	**0.025**	**0.027**	**0.031**	**0.040**	**0.038**

Simulation of the NPV With Project

Enterprise	Ha	NPV-W									
		Yr-1	2	3	4	5	6	7	8	9	10-25
Palay-I (ha)	0.66	-18.347	6.473	6.473	6.473	6.473	6.473	6.473	6.473	6.473	6.473
Corn (ha)	3.14	-41.832	14.696	14.696	14.696	14.696	14.696	14.696	14.696	14.696	14.696
Vegetable (ha)	0.08	-10.040	6.870	6.870	6.870	6.870	6.870	6.870	6.870	6.870	6.870
Fruits (ha)	0.40	-13.652	-6.980	-8.000	-7.610	-9.712	-3.733	8.225	27.859	75.691	69.712
Flowers(unit)	0.02	-0.618	0.295	0.295	0.295	0.295	0.295	0.295	0.295	0.295	0.295
Hog(unit)	0.20	-8.929	3.150	3.150	3.150	3.150	3.150	3.150	3.150	3.150	3.150
Cattle Fattening(unit)	0.06	4.796	6.960	6.960	6.960	6.960	6.960	6.960	6.960	6.960	6.960
Broilers(unit)	0.20	-1.024	1.191	1.191	1.191	1.191	1.191	1.191	1.191	1.191	1.191
Total acreage	**4.30**	**-0.090**	**0.033**	**0.032**	**0.032**	**0.030**	**0.036**	**0.048**	**0.067**	**0.115**	**0.109**

Cashflow for Financial Analysis

Total Cashflow	-0.0200	0.0087	0.0078	0.0082	0.0065	0.0113	0.0210	0.0370	0.0758	0.0709
Project Cost *	0.0215	0.0240	0.0192	0.0242	0.0138	0.0124	0.0125	0.0101	0.0069	0.0064
Net Cashflow	-0.0415	-0.0153	-0.0114	-0.0161	-0.0073	-0.0011	0.0085	0.0268	0.0689	0.0645

FIRR	
Base case	**22%**
Midium case	**35%**
High case	**50%**

Sen Anal-High	
SV-B =	39%
SV-C >	50%
SV-P >	50%

Sen Anal-Med.	
SV-B =	26%
SV-C =	46%
SV-P >	50%

Sen Anal-Low	
SV-B =	11%
SV-C =	16%
SV-P >	50%

TableJ-81 : Other Benefits from the Project

000 peso

ARC	Km of FTMR			No.	OB-1			OB-2			OB-All			Average OB All	
	ST	MT	LT	of	ST	MT	LT	ST	MT	LT	ST	MT	LT	FA	EA
Model (peso/km/hh)				HH	1,250	1,250	1,250	1,500	1,500	1,500					0.6
Group I															
1. Lapogan	3.0	6.0	9.0	274	1,028	2,055	3,083	1,233	2,466	3,699	2,261	4,521	6,782	4,521	2,713
2. San Manuel	3.0	8.0	10.5	134	503	1,340	1,759	603	1,608	2,111	1,106	2,948	3,869	2,641	1,769
3. Minagbag	0.0	5.5	11.0	219	0	2,475	7,426	0	1,807	3,614	0	4,282	11,039	5,107	2,569
4. Cabaruan	5.7	12.5	12.5	252	1,796	3,938	3,938	2,155	4,725	4,725	3,950	8,663	8,663	7,092	6,196
5. Capirpiriwan	1.3	7.6	23.8	81	132	770	2,410	158	923	2,892	290	1,693	5,301	2,428	1,016
6. Fermeldy	2.0	2.0	2.0	78	195	195	195	234	234	234	429	429	429	429	257
7. Yeban Norte	5.0	10.0	13.5	766	4,788	9,575	12,926	5,745	11,490	15,512	10,533	21,065	28,438	20,012	12,639
8. Andarayan	6.3	6.3	6.3	61	480	480	480	576	576	576	1,057	1,057	1,057	1,057	634
9. Deiana Simanu	13.0	20.0	25.0	113	1,636	2,625	3,531	2,204	3,390	4,238	4,040	6,215	7,769	6,008	3,729
10. Dammao	2.9	2.9	2.9	27	98	98	98	117	117	117	215	215	215	215	129
11. Viola Estate	10.0	17.0	17.0	84	1,050	1,785	1,785	1,260	2,142	2,142	2,310	3,927	3,927	3,388	2,356
Group II															
12. Quilling	3.0	3.0	3.0	145	544	544	544	653	653	653	1,196	1,196	1,196	1,196	718
13. San Miguel	4.1	4.1	4.1	85	436	436	436	523	523	523	958	958	958	958	575
14. Amalungan Rizal	0.0	6.8	6.8	222	0	1,887	1,887	0	2,264	2,264	0	4,151	4,151	2,768	2,491
15. Luzon	0.6	0.6	0.6	164	123	123	123	86	86	86	209	209	209	209	125
16. Canan	5.0	5.0	5.0	115	719	719	719	863	863	863	1,581	1,581	1,581	1,581	949
17. Bentug Petines	5.0	5.0	5.0	222	1,388	1,388	1,388	1,665	1,665	1,665	3,053	3,053	3,053	3,053	1,832
18. San M. Burgos	4.0	7.0	7.0	328	1,640	2,870	2,870	1,968	3,444	3,444	3,608	6,314	6,314	5,412	3,788
19. San Ramon	2.5	4.5	4.5	74	231	416	416	278	500	500	509	916	916	780	549
Group III															
20. La Suerte Cluster	0.0	14.0	14.0	551	0	9,643	9,643	0	11,571	11,571	0	21,214	21,214	14,142	12,728
21. Deposive Cluster	21.0	28.5	33.5	311	6,164	11,079	13,023	9,797	13,295	15,628	17,960	24,375	28,651	23,662	14,625
22. Cenea Cluster	13.0	25.0	25.0	390	6,338	12,188	12,188	7,605	14,625	14,625	13,943	26,813	26,813	22,523	16,088
23. Progresso Cluster	5.0	10.0	19.0	270	1,688	3,375	6,413	2,025	4,050	7,695	3,713	7,425	14,108	8,415	4,455

Note:

Other Benefit (OB-1) = Time saved in travelling from residence to farm lot via FTMR expressed as opportunity cost of labor

Other Benefit (OB-2) = Time saved in hauling of products via FTMR expressed in terms of opportunity cost of labor

FTMR = Farm to market road

ST = short term

Mt = medium term

LT = long term