ESTABLISHMENT OF CITRUS PLANTATION

BY

OLUMAKINDE ONI, B. AGRIC (HONS) MSC, AMNIM, MAES
Managing Director/Chief Consultant,
Nucleus Ventures (Nigeria) Limited
Makoni Plaza,
Alhaji Adedeji Avenue
Off Eleyele Round about
Eleyele—Eruwa Road,
After Askar Paints,
Eleyele—Ibadan.
Tel: 080-23058045, 081-52596985, 080-33660177
E-mail: olumakindeoni2@yahoo.com.
nucleusventuresnigltd@yahoo.com
Web-site: www.nucleusventuresltd.org

Citrus is one of the tree crops grown mainly because of its juice. It is also one of the crops that can fetch the investor substantial money for life. In the olden days, one could buy 20 sweet oranges for 10 kobo. Now an orange sells for a minimum of N10.

With the advent of fruit juice processing factories in Nigeria, the demand for citrus products has been rising year in year out. Not only this, the ban placed on importation of fruit juice into the country and the awareness on the part of Nigerians to take natural juice as against carbonated beverages have made citrus plantation a gold mine.

It is against this background that we are raising the awareness of serious minded investors to invest in solid and everlasting investment of citrus plantation.

Apart from the local demand, there exists export market for citrus fruits. Establishment of citrus plantation is a kind of injection to the economy. On the long run, it will contribute to the growth of Gross Domestic Product and Gross National Income. It is going to create jobs both at the rural and urban levels.

Other benefits derivable are food security, self sufficiency, improvement in the dietary pattern and increased productivity among Nigerians.
**TECHNICAL INFORMATION.**

Citrus thrives well in environmental conditions of 13°C – 37°C (optimum temperature is 28°C) and on wide range of soil preferably on sandy loam soil.

Plantation establishment entails land acquisition, land preparation, planting and other cultural management practices such as pruning, weeding, fertilizer and herbicide application.

Fruiting commences from 3-5 years of planting. Major product of citrus is juice extracted from the fruit. The juice is a major raw materials in soft drink, citric acid, pharmaceutical and fruit canning industries. The citrus by-products include the fruit pulp obtained after juice extraction. This can be used to feed livestock. At full bearing, an improved variety of tree produces about 2000 fruits per year; about 240,000 fruits are expected annually from one Acre of land. You can now imagine the revenue to be generated from ten Acres plantation.

**FINANCIAL IMPLICATION.**

To establish a 10 hectare farm, a budget of N6,500,000 has been made broken down as follows:

<table>
<thead>
<tr>
<th>Description</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Land acquisition 10 Acres @ N300,000</td>
<td>3,000,000</td>
</tr>
<tr>
<td>2. Seedlings 3,000 @ N500</td>
<td>1,500,000</td>
</tr>
<tr>
<td>3. Land Preparation</td>
<td>1,000,000</td>
</tr>
<tr>
<td>4. Planting</td>
<td>500,000</td>
</tr>
<tr>
<td>5. Other cultural Practices including pre-investments</td>
<td>500,000</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>N6,500,000</strong></td>
</tr>
</tbody>
</table>

About N1 million will be required to maintain the plantation annually.
PROFITABILITY

One Acre will yield about 480,000 fruits annually. We expect to pick 2,400,000 fruits from 10 Acres Annually. At a conservative price of N5 per fruit, Gross revenue of N12 million is achievable from this project. Serious minded investors can be assisted in the actualization of this viable project. The author can be contacted through 08033660177, e-mail: olumakindeoni@yahoo.com