PLANTAIN FLOUR PROCESSING AND PACKAGING FOR LOCAL AND EXPORT MARKET.

BY

OLUMAKINDE ONI B. Agric (Hons), Msc, MAES
Managing Director/Chief Consultant
Nucleus Ventures (Nigeria) Limited
Investments Consultant,
Makoni Plaza,
Alhaji Adedeji Avenue
Off Eleyele Round about
Eleyele—Eruwa Road,
After Askar Paints,
Eleyele – Ibadan.
Tel: 080-23058045, 08152596985 & 080-33660177
E-mail: olumakindeoni2@yahoo.com
Website: www.nucleusventuresltd.org

The food crisis in Africa and Nigeria in particular is not unconnected with our inability to tap the abundantly available resources at our disposal to solve our food problems. Plantain and Banana are another set of food crops, which can be grown profitably in Nigeria. These crops have been abandoned for ages, but they are now very precious in the market. The botany of plantains and Bananas do not differ except that storage of carbohydrate in the fruit of plantains is in form of starch while it is sugar in Banana fruits. It has been identified that establishment of Plantain Flour Processing Factory is another means of livelihood for Nigerians, hence the need for this write up.

JUSTIFICATION OF THE PROJECT/MARKETING POTENTIALS

Establishment of the project can be justified as follows:

- Establishment of such project will increase food production in the country. This will help in combating hunger, underfeeding and malnutrition.

- It will help in rural development by providing job opportunities for rural dwellers. Because plantain can readily be sold to factories. Not only this, farmers will farms establish more plantation as there will be ready market for plantain bunches.
• The market is no doubt guaranteed as Nigerians consume plantain. Plantain flour is also medicinal as it contains less of carbohydrate. It is particularly recommended for diabetic patients. Raising the awareness of Nigerians on the goodness of plantain flour for diabetic patients will greatly improve the marketability of the product as number of diabetic patients is increasing yearly.

• The project will increase the number of staple foods available for Nigerians.

• Establishment of the project will on the aggregate improve Nigeria’s economy. It will have the multiplier effect on the economy by providing job opportunities for labourers, the market women, the urban dwellers and help in improving the economic well being of the promoters.

**PRODUCTION TECHNOLOGY.**

To embark on this project, there is the need for a suitable location where a medium sized factory can be established. Rented accommodation can also be procured for a start. Plantain flour production involves procurement of matured plantain, peeling, chipping, drying, milling and packaging. Implementation procedure includes pre-investment activities, security appropriate accommodations, procurement of machines and their installation, recruitment and commercial take-off. Investors can be assisted in the establishment of this project.

**FINANCIAL REQUIREMENTS**

To establish the project a sum of N9,250,000 has been estimated broken down as follows:

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Pre-Investments</td>
<td>500,000</td>
</tr>
<tr>
<td>2.</td>
<td>Accommodation (factory building)</td>
<td>3,500,000 (30 x 50ft)</td>
</tr>
<tr>
<td>3.</td>
<td>Plant and Machinery</td>
<td>2,500,000</td>
</tr>
<tr>
<td>4.</td>
<td>Utilities (generator)</td>
<td>1,750,000 (30 kva)</td>
</tr>
<tr>
<td>5.</td>
<td>Working Capital</td>
<td>1,000,000</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>N9,250,000</strong></td>
<td></td>
</tr>
</tbody>
</table>
PROFITABILITY

A daily production of 1000kg has been projected. Profit of N40 per kg of flour produced has been computed. Working 200 days of year will yield annual profit of N8 million which is a legitimate way of living in Nigeria.

Tel: 080-23058045, 08152596985 & 080-33660177

E-mail: olumakindeoni2@yahoo.com