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AGRO-INVEST
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INVEST

— IN —

JAMAICA'S

AGRICULTURAL FUTURE

INVESTMENT FOCUS ON SMALL RUMINANT



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LIST OF ACRONYMS

JMD - Jamaican Dollars

JIS – Jamaica Information Service

MICAF - Ministry of Industry, Commerce, Agriculture and Fisheries

STATIN - Statistical Institute of Jamaica

Executive Summary

Farm Size:	20 acres (8 hectares)
Project Description:	<p>The project is seeking to establish a 20-acre Goat farm starting with 30 does and 1 buck.</p> <p>The average annual net profit over 10 years is projected to be approximately J\$ 1.4M</p> <p>The accumulated 10-year net profit is projected to be approximately J\$14.4M</p>
Project Sector	Agriculture: Livestock Production of Goat
Financial and Economic Analysis and Recommendation	<p>Internal Rate of Return: 17% (at normal investment assumptions)</p> <p>Net Present Value: J\$2.6M</p> <p>at 10 % discount rate</p> <p>Based on the outcomes of the analysis, the project is considered to be viable</p>

Product Profile

Table 1.

<p style="text-align: center;">Jamaica Creole</p> 	<p>Botanical Name and Origin: Domestic goat or simply goat (<i>Capra aegagrus hircus</i>) is a subspecies of <i>C. aegagrus</i> domesticated from the wild goat of Southwest Asia and Eastern Europe. The goat is a member of the animal family Bovidae and the subfamily Caprinae, meaning it is closely related to the sheep.</p>
<p style="text-align: center;">Anglo-Nubian</p> 	<p>There are over 300 distinct breeds of goat. Goats are one of the oldest domesticated species of animal, and have been used for milk, meat, fur and skins across much of the world. Milk from goats is often turned into goat cheese.</p> <p>Female goats are referred to as <i>does</i> or <i>nannies</i>, intact males are called <i>bucks</i> or <i>billies</i> and juvenile goats of both sexes are called <i>kids</i>. Castrated males are called <i>wethers</i>.</p>
<p style="text-align: center;">Boer</p>	<p>While the words <i>hircine</i> and <i>caprine</i> both refer to anything having a goat-like quality, <i>hircine</i> is used most often to emphasize the distinct smell of domestic goats.</p> <p>In 2011, there were more than 924 million goats living in the world</p> <p>Species: There are several breeds of small ruminants (goat and sheep) in the world that can be produced in</p>



Jamaica. However, the conscientious recommendation is that the following breeds are more suitable for the Jamaican climatic conditions:

1. **Jamaica Creole:** A native breed created through natural selection; however, most of its genetic traits come from the Spanish Dairy Goat and British Alpine. The animal is very hardy and fully adapted to the Jamaican environment. The breed is present in various colours and range from small to medium in size.
2. **Anglo-Nubian:** The breed was developed in Britain and imported into Jamaica. The Nubian is a dual purpose animal, which can be raised for both meat and milk. The breed tends to be large framed and sturdy and varies in colour.
3. **British Alpine:** The Alpine is a Swiss breed, developed primarily for milk; however, the animal has been used as foundation for many commercial meat goats, because of its large frame and fast growth rate.
4. **Boer:** The Boer was developed in South Africa, it is solely a meat goat breed, and recognized for its hardiness, excellent meat to bone ratio and fast conversion of feed to meat. The breed is characterized by a white body and red to brown head.

	<p>Health Uses: Goat meat is low in calories, total fat, saturated fat and cholesterol than traditional meats, goat meat has higher levels of iron when compared to a similar serving size of beef.</p>
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	<p>Value Added Products: yogurt, cheese, lotions, milks, soaps, ice cream, kefir, shampoo, lip balm, paint (whitewash)</p>
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How to Raise Goats

Suitable Locations: Goats are produced in all parishes of Jamaica; however, they tend to thrive better in the southern parishes in the plains that experience variable (low) rainfall and dry vegetation. It is important that the areas are properly ventilated to prevent respiratory issues.

Raising Goats for Meat and Milk: Goat meat is lean, with low-fat content and a slightly sweeter taste compared to lamb or beef. It's highly nutritious, rich in protein, and contains less saturated fat and cholesterol than most red meats, making it a healthier option. Goats are prolific milk producers. Each doe will give roughly 90 quarts of milk per month, with two months off right before she gives birth.

Genetics: Boer goats, originally from South Africa, are genetically distinct from other goat breeds due to selective breeding for rapid growth, larger size, and superior meat quality. They exhibit traits such as faster muscle development and better meat texture, which are less common in other breeds. Additionally, Boer goats are adapted to harsh climates with increased resilience to heat and disease. Nubian goats are a popular dairy breed known for their distinctive long, floppy ears and Roman noses. Originating from Africa and the Middle East, Nubians are well-adapted to hot climates and are valued for their high milk production, which has a higher butterfat content than many other breeds, making it ideal for cheese production.

Housing: Goat housing is crucial for their health and productivity, and slotted floors are often recommended for several reasons. Slotted floors, which feature gaps or slots that allow manure and urine to fall through, help keep the environment cleaner and drier. This design minimizes contact with waste, reducing the risk of hoof diseases and infections. Additionally, slotted floors simplify cleaning and waste management, improving overall hygiene in the housing. They also help maintain better air quality by preventing the buildup of ammonia from animal waste.

Feeding Goats: Goats are ruminant animals, meaning that they have four-part stomachs, like cows and sheep. Goats are energetic, inquisitive, and versatile in their feeding habits. They typically consume between 3% and 4% of their body weight. On average, a goat consumes approximately 704 kg of feed annually. The gestation period for goats lasts between 145 and 155 days. Female goats require more feed and attention during their lactation period. Goats are adaptable to various environments and can consume over 90 different plants. Browsing materials (trees, leaves, bushes, twigs, etc.) appear to be advantageous and are enjoyed by dairy goats. However, the importance of such materials in meeting the nutritional requirements of lactating dairy goats is probably quite small, especially when a fairly large number of dairy goats are being maintained.

Goats require energy, protein, vitamins, minerals, fiber (bulk) and water. Energy (calories) is usually the most limiting nutrient, whereas protein is the most expensive. Deficiencies, excesses and imbalances of vitamins and minerals can limit animal performance and lead to various health problems. Fiber is necessary to maintain a healthy rumen environment and prevent digestive disturbances. Water is the cheapest feed ingredient and often the most neglected.

Although goats have a great capacity for consuming fibrous feed (roughage), it needs to be given forage of good quality, such as leguminous hay.

The four (4) main sources of feed for goats are:

- Pasture and browse
- Hay
- Silage and haylage
- Concentrate (grains)

Goat Fencing: Goats are challenging animals to handle and require sturdy, reliable fencing, which depends on material availability and price. Wood is generally preferred over concrete blocks. Regardless of the construction material, barns should be durable, spacious, and provide favorable conditions such as optimal temperature, humidity, and adequate ventilation for the animals.

Disease Control:

- Keep surrounding clean, clean Kraal where possible and remove manure regularly.
- Avoid overcrowding and treat the animals in a relaxed manner. If you are transporting them, make sure they have enough water, and that they are not too hot or too cold. Avoid loading too many animals on one truck.
- Provide vaccination.
- Implementation of good pasture management to prevent overgrazing and desertification.
- Reduce the amount of time animals are herd to the pastures during the wet season to reduce foot rot and worms.
- Build a quarantine area for animals that are sick or newly introduced to the farm.
- Frequently check on animals to identify signs of isolation.

Goat manure: Goat manure is a valuable resource with several practical uses. It serves as an excellent organic fertilizer, enriching soil with nutrients like nitrogen, phosphorus, and potassium, which boosts plant growth and improves soil structure. Goat manure can be composted to create nutrient-rich compost for gardens and agricultural fields. Additionally, it is used in sustainable farming practices and can be integrated into biogas production systems to generate renewable energy. In some cases, goat manure is also utilized in animal bedding, which, when composted, further enhances soil health. Overall, goat manure is a versatile byproduct that supports various agricultural and environmental applications.

Goat Management: Effective goat farming relies on robust management and detailed record-keeping. Regular health checks, vaccinations, and deworming, along with meticulous records of health histories, help maintain herd well-being and address issues promptly. Tracking breeding dates, production metrics like milk yield, and feed consumption optimizes breeding programs and resource use. Financial records provide insights into profitability and aid in budgeting, while maintaining equipment and inventory records ensures operational efficiency. Overall, good management and thorough record-keeping are essential for improving herd health, productivity, and long-term success in goat farming.

SWOT Analysis for the Establishment of a 20-Acre Goat Farm

Strengths

- Easy access to market.
- Internal rates of return up to 17 %.
- High local demand.
- Government of Jamaica committed to expanding the agricultural sector.
- Access to experts and good networks (RADA, AIC and JAMPRO).
- Vast unused land resources
- Price of goat milk and its by-products are high
- Dietetic and therapeutic properties of goat meat, milk and milk products
- Raising awareness amongst the local population on properties of goat milk
- Comparative advantage over other countries

Weakness

- High initial investment
- Moderate - to - high mortality rate
- Lack of government regulations
- Poor record keeping of livestock
- Feed shortages
- Poor management

Opportunities

- Accessing the services of the Praedial Larceny Unit at MICAF.
- Opportunities for development along the value chain
- Goats with high genetic potentials
- Small number of goat farmers
- Low barriers of entry
- Growing interest of processing sector for goat milk
- Supplies lower than demand
- Growing foreign market of goat products
- Access to animals with good genetics

Threats

- Increase in land prices.
- Natural disasters and pest/disease epidemics.
- Severe market changes and fluctuations in prices.
- Praedial larceny.
- Stringent Government regulation for export and registration.
- Possible budget instability and reduction of subsidies for the sector

Market Analysis

Overview of the Goat Industry

Small Ruminant production in Jamaica has been taking place since the first European Colonizers arrived on the island. The sector was never treated as a major commercial venture. Since then, most farmers have continued to raise small holdings of 20 -30 native animals using limited inputs and little to no management practices.

Goats and Sheep are considered small ruminants because of a special chamber in their stomachs called a rumen which allows them to store food and regurgitate for consumption (also known as cud chewing). Goat meat is called “chevon” and Sheep meat is called “mutton”. They’re one of the world's most widely consumed meats.

Chevon/ Goat meat is commonly referred to as healthy red meat because it is alkaline, very lean, and contains limited fats; also, it contains high volumes of B12 Vitamins and high volumes of iron when compared to other meats.

Local Chevon Production (2018-2023)

Estimated Annual production of Chevon (Goat’s flesh); 2018 – 2023							
Goat	Units	2018	2019	2020	2021	2022	2023
# slaughtered	HD	48,619	41,965	37,969	35,597	33,416	27,452
Total weight	kg	750,969	766,582	633,198	577,390	585,519	482,272
Edible Offal	kg	125,162	127,764	105,533	96,232	97,586	80,379
Dress weight	kg	625,808	638,819	527,665	481,158	487,932	401,894

Source: Ministry of Industry, Commerce, Agriculture & Fisheries and Ministry of Health

The local chevon (goat meat) production data from 2018 to 2023 reveals a consistent decline across several key metrics, reflecting challenges in maintaining production levels. The number of goats slaughtered steadily decreased from 48,619 goats in 2018 to 27,452 in 2023, a drop of approximately 44%. The total weight of meat produced fell from 750,969 kg in 2018 to 482,272 kg in 2023, a decline of about 36%. Both edible offal and dress weight have declined in parallel, with dress weight decreasing from 625,808 kg in 2018 to 401,894 kg in 2023.

Jamaica's 6 Year Chevon; Mutton Imports (2018-2023)

Annual Imports of Mutton & Chevon by Quantity and Value: 2018 -2023						
Year	2018	2019	2020	2021	2022	2023
Chevon	\$17,199,671	\$40,085,248	\$31,115,958	-	-	-
Sheep	\$1,606,758,788	\$1,598,758,297	\$1,559,893,557	\$1,522,914,406	2,304,129,510	1,756,896,802
Total KG	2,612,580	2,520,753	2,220,507	1,761,820	2,532,146	2,809,038
Total JMD	\$1,623,958,459	\$1,638,843,544	\$1,591,009,515	\$1,522,914,406	\$2,304,129,510	1,756,896,802
Total USD	\$12,540,595	\$12,309,662	\$11,502,867	\$10,068,555	\$15,043,392	11,396,691

Source: Statin, 2024

In 2023, Jamaica imported approximately USD \$11.4 million worth of goat and sheep meat, equivalent to 1.76 billion JMD. This represented a 22% decrease compared to 2022, when imports totalled USD \$15.04 million or 2.3 billion JMD.

The majority of these imports came from Australia, which accounted for about 92% of the total, followed by New Zealand (6%) and the United States (1%) (The Observatory of Economic Complexity, 2023; Trend Economy, 2023). In addition, local production only covers an average of 15% of the total demand. Therefore, the market potential is remarkable and yearning for investment.

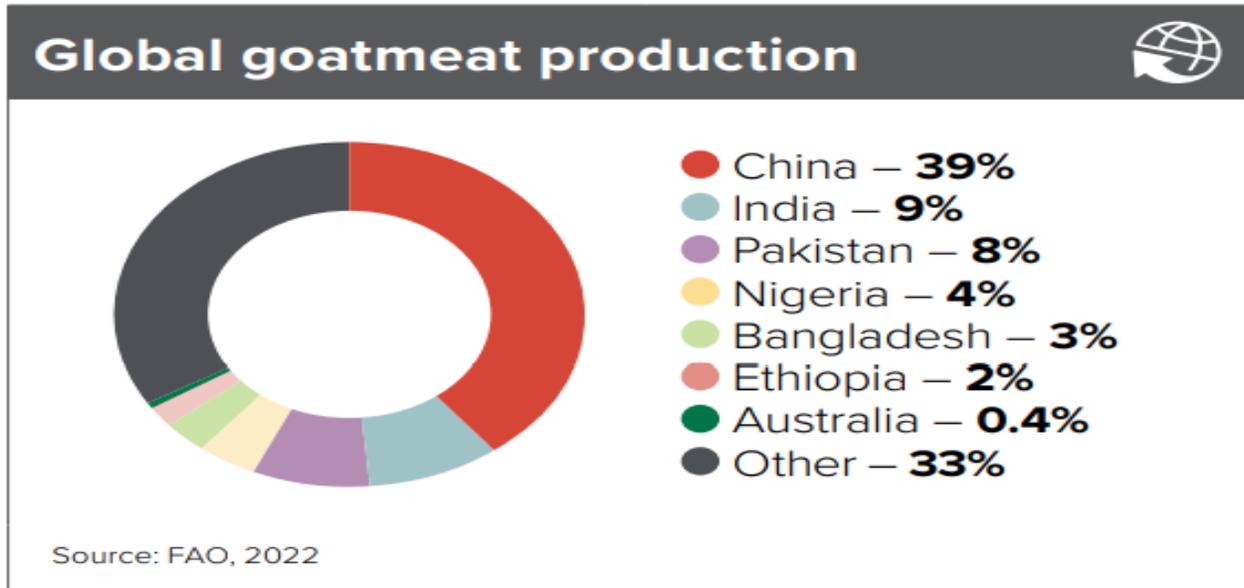
Jamaica has a comparative advantage over many countries in livestock husbandry. The weather conditions are favourable for planting grasses such as king grass and Mombasa which are perennial plants. These plants produce a high tonnage of fodder per acre which can be used as a solution to reduce shortages of hay if stored properly during the drought season.

Goat Production needed to meet demand

- Average annual slaughter of goats from 2018 – 2023 is 37,503 heads annually
- Increasing the herd size to 30,972 does, would place the country closer to achieving self-sufficiency in the goat sector.

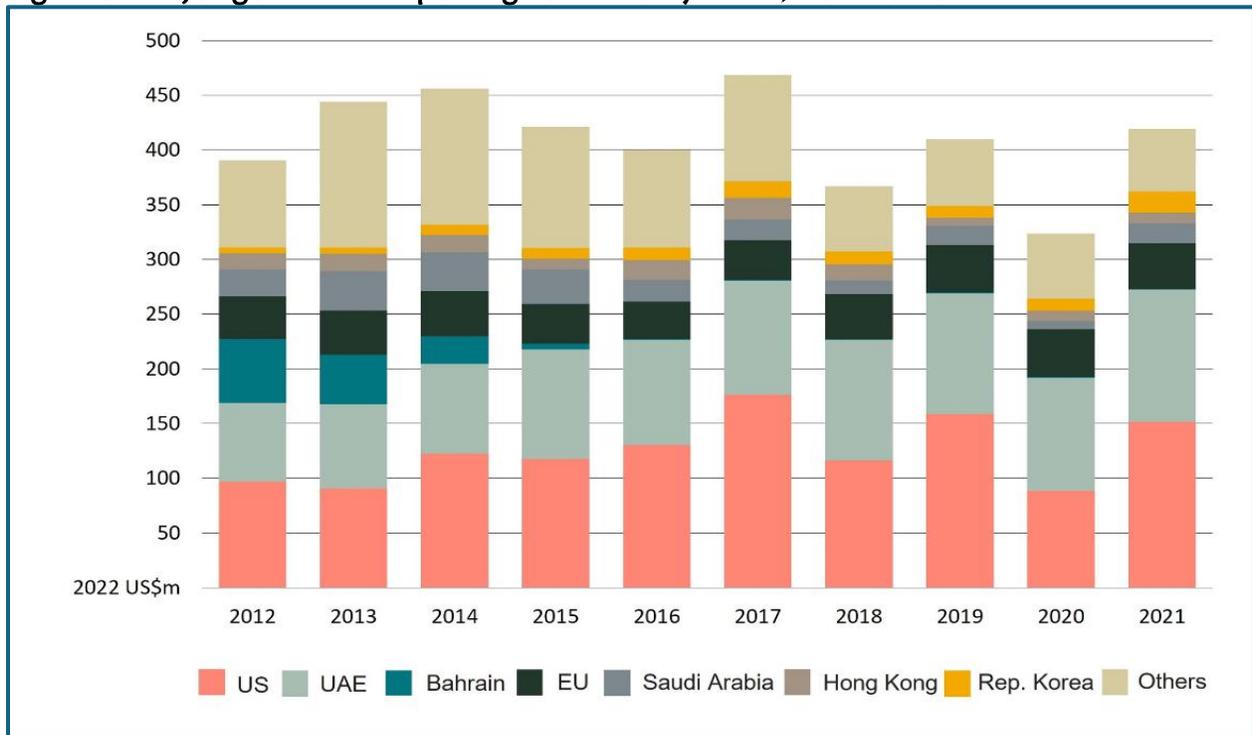
International Markets

Figure 2. Global goat meat production



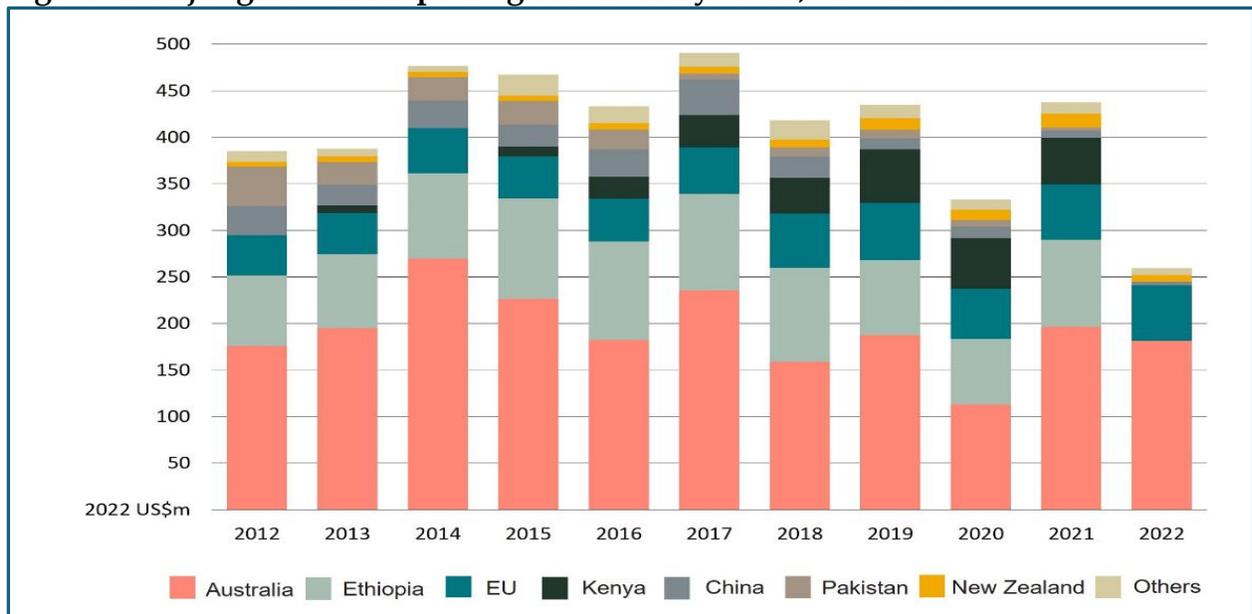
Global production of ovine meat (lamb and mutton) rose by 1.2% in 2023, reaching over 17 million tonnes. Significant increases came from Oceania and Asia, particularly Australia, which saw a 19.5% boost due to a larger flock, contributing 883,000 tonnes in total. China, accounting for around 31% of global production in 2023, also increased output by 1.1% to 5.3 million tonnes. Other countries, including Pakistan, Iran, and New Zealand, saw production gains, although New Zealand's rise in sheep meat was partly offset by reduced goat meat output (FAO, 2023).

Figure 3. Major goat meat importing countries by value, 2012 to 2022



Source: Department of Agriculture, Fisheries and Forestry, Australia

Figure 4. Major goat meat exporting countries by value, 2012 to 2021



Source: Department of Agriculture, Fisheries and Forestry, Australia

The charts displayed in figure 3 and figure 4 indicate a strong and consistent global demand for goat meat, with China leading in production (39%) and Australia dominating exports. The U.S., UAE, and the EU are key importers, reflecting significant demand in Western and Middle Eastern markets. Both imports and exports peaked around 2016-2017, suggesting a period of high market value or demand surge.

Market Prices

The market potential for small ruminant production presents good earning potential especially for specialty cuts for restaurateurs and within the tourism and hospitality sector. Consumers of goat meat are willing to pay premium prices for the locally produced animals and demand for chevon increases during specific seasons. Normal prices for a goat range from \$1200 - \$2200 per kg for live animals, and \$2500 – 4,400 per kg for dressed weight of chevon meat.

 Ministry of Agriculture, Fisheries And Mining Farmgate Meat (Dressed) Report (J\$/Kg) June 2025 		
Islandwide Farmgate Meat Prices		
Commodity	Category	JMD\$/KG
CATTLE	BEEF	982
GOAT	CHEVON	2,945
SHEEP	MUTTON	-
PIG	FINISHERS	888
POULTRY (UNBRANDED)	BROILER WHOLE BIRD	740

Available Market Potential

The available markets for goat are:

- Farmers
- Butchers
- Hoteliers
- Supermarkets
- Restaurateur
- Local, regional markets and international markets

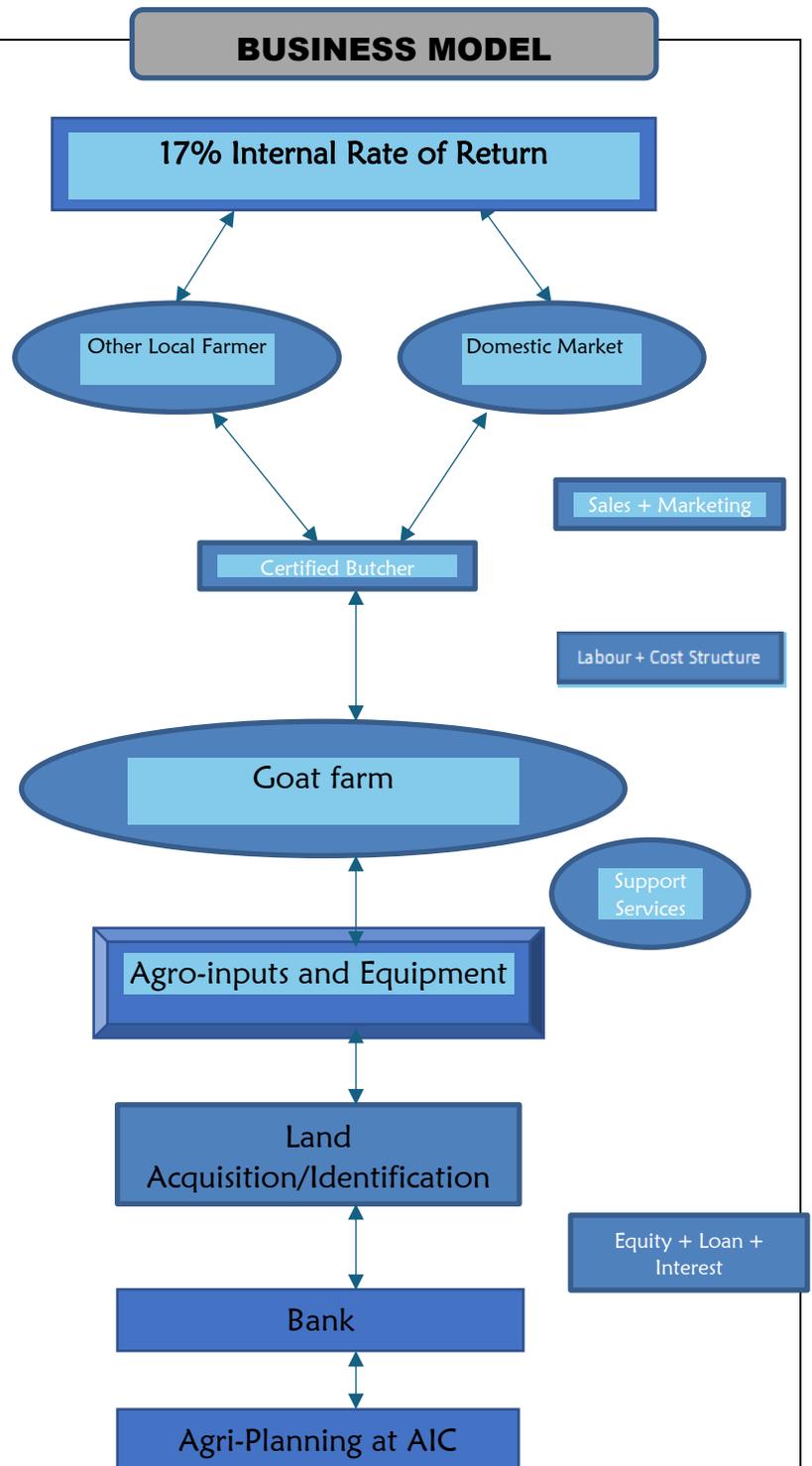
Business Model and Financial Analysis for Investment in Goat Farming

INVESTMENT

Opportunity for Investment in Goats

- J\$5.6M investment opportunity for a 20-acre goat farm.
- Sell produce (live animals and meat) to domestic buyers and processors for local markets.
- Requires investment in a goathouse.
- The first sale is expected to be 13 months after starting.
- The investment will be financed by owners' equity.
- The estimates are made for a 20-acre area of production. Starting with 30 does and 1 buck.
- Land will be sought by investors.
- Rotational grazing of animals on pastureland with the use of portable fencing.

BUSINESS MODEL



FINANCIALS

Investment Cost

The initial investment is estimated at **J\$ 5,617,135**. (See Appendix 2 – Cashflow statement).

Revenue

Average revenue for the 10 years is expected to amount to **\$3M** (See Appendix 2 – Cashflow statement).

Return on Investment

The estimated financial project shows an **Internal Rate of Return (IRR) of 17%** and **Net Present Value (NPV) of J\$ 2,664,086.90** when future cash flows were discounted utilizing a rate of 10% percent based on the going bank lending rate (See Appendix 3 – NPV and IRR)

Projected Cash Flow

The cash flow projections for Goat production on a 20-acre farm are projected to be negative in the first year and then increases over subsequent years. Net cash flow after debt service accumulates to **J\$9.3M** (See Appendix 2).

Agricultural Incentives and Support Services

A project of this size can benefit from agricultural incentives which comprise of two levels, the general approval for benefits of the Productive Inputs Relief (PIR) and the higher-level approval that includes Income Tax relief.

An entity or individual must be registered with the Rural Agricultural Development Authority (RADA) in their respective parish offices in which the farm exists to benefit from the Productive Input Relief Incentive for the Agricultural Industry.

The approval for the Productive Inputs Relief benefit requires that the Commissioner of Customs be satisfied that the items imported are to be used in primary production/approved farming activity. It should be noted that PIR can last from six (6) months to three (3) years.

A farmer can also benefit from a twenty percent (20%) concession on farm vehicles. For a 20-acre goat farm, there is a limit to the number of vehicles. A medium-sized farm (11–50 acres) is allowed to register two motor vehicles every five years.”

Support Services

Agro-Investment Corporation (AIC)

The Agro-Investment Corporation (AIC) is an agricultural investment facilitation, advisory and management agency, which functions as the Ministry of Agriculture and Fisheries business facilitation department. The agency is responsible for agricultural investment promotion and facilitation, as well as project and market development. AIC provides investment support to entrepreneurs, covering the investment chain from the identification of opportunities through to feasibility studies, business planning, fundraising, operations management, long term business performance monitoring and technical support.

Jamaica Promotions Corporation (JAMPRO)

JAMPRO's continuous mission is to promote Brand Jamaica, attract and land jobs and wealth-creating investments to Jamaica and secure lucrative markets for quality Brand Jamaican products. As the Agency seeks to facilitate local investments, a number of support services are available, namely:

- Provision of business information and advisory services
- Trade and investment incentives
- Export-related training
- Creation of business linkages

Rural Agricultural Development Authority (RADA)

The Rural Agricultural Development Authority (RADA) promotes agricultural development in Jamaica through an extension service. Farmers can access information and technical assistance in areas such as agronomy, plant health, irrigation post-harvest techniques, production and marketing.

**Contact our Investment Team today for more information on available
investment opportunities!**

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Infrastructure Design and Equipments

Housing



Portable fencing



Goat pasture



Perimeter fencing around goat housing



Estimates of goat kid production

Years	Production
YR 0	
YR 1	<ul style="list-style-type: none"> • Male kids = 30 female goats × 1.5 kids per female goat × 0.5 half the total offspring= 21.5 • Female kids = 30 female goats × 1.5 offsprings × 0.5 half the total offspring= 21.5 <p>Total offspring = 43</p>
YR 2	” Total offspring = 43 (Selling both male and female kids)
YR 3	” Total offspring = 43 (Selling both male and female kids)
YR 4	” Total offspring = 43 (Selling both male and female kids)
YR 5	” Total offspring = 43 (Selling both male and female kids)
YR 6	” Total offspring = 43 (Selling both male and female kids)
YR 7	” Total offspring = 43 (Selling both male and female kids)
YR 8	” Total offspring = 43 (Selling both male and female kids)
YR 9	” Total offspring = 43 (Selling both male and female kids)
YR 10	” Total offspring = 43 (Selling both male and female kids)

Appendix 1: Cost of Production 30 Does and 1 Buck

Cost of Production for Live Goats					
Description	1-year value		Notes:		
Weight per animal (kg)	36		Weight per ram is 40.9kg		
Number of offspring produced	43		Weight per doe is 31.8 kg		
Number of cycles	1		Average weight is 36 kg		
Hectare	8.094				
Projected Marketable Yeild (Kg)	1548				
COP: Kg	\$928				
Items		Unit	No. of Units	Unit Cost	Total Cost
Labour Operation					
Labor		month	12	30,000	360,000
Housing Construction Labour Cost					350,000
SUBTOTAL					710,000
MATERIAL INPUT					
Farm Equipments			1	30000	30,000
Portable fencing			4	35,000	140,000
Chaff Cutter			1	180,000	180,000
Perimeter fencing			4	48000	192,000
Security Camera			4	8,000	32,000
<i>Doe-</i>			29	50000	1,450,000
<i>Buck-</i>			1	180000	180,000
Supplimenatry Feed			70	2900	203,000
Housing Construction Materials			1		1,000,000
Water Tanks			1	45,000	45,000
Cleaning Supplies			12	4,000	48,000
Transportation		month	12	4,799.36	57,592
Housing Maintenance		animal	89	650	57,850
SUBTOTAL					3,615,442
OTHER COST					
Light			12	3000	36,000
Medication and Veterinary Services			8	8000	64,000
Land Tax					20,000
Pasture Maintenance			12	15000	180,000
Land preparation			6	8000	48,000
Water			12	2000	24,000
Transportation (5% of Material)					180,772
**Tools discounted for 5 years					12,000
Supervision (15 percent of labour and material)					216,272.12
SUBTOTAL					781,044
TOTAL OPERATING EXPENDITURE PER CROP CYCLE					5,106,487

Appendix 2: Projected Cash Flow

Items	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Inflows	5,617,135										
Revenues		\$ -	\$ 3,120,000.00	\$ 3,181,920.00	\$ 3,245,078.40	\$ 3,309,499.97	\$ 3,375,209.97	\$ 3,442,234.17	\$ 3,510,598.85	\$ 3,580,330.83	\$ 3,651,457.44
Loan			-	-	-	-	-	-	-	-	-
Equity			-	-	-	-	-	-	-	-	-
Total Inflows	5,617,135.21	-	3,120,000.00	3,181,920.00	3,245,078.40	3,309,499.97	3,375,209.97	3,442,234.17	3,510,598.85	3,580,330.83	3,651,457.44
Outflows											
Capital costs	\$ 5,617,135.21	\$ -	-	-	-	-	-	-	-	-	-
Capital Replacement		-	-	-	-	-	-	-	-	-	-
Operating costs		\$ 1,436,714.44	\$ 1,268,339.44	\$ 1,331,756.41	\$ 1,398,344.23	\$ 1,468,261.44	\$ 1,541,674.51	\$ 1,618,758.24	\$ 1,699,696.15	\$ 1,784,680.96	\$ 1,873,915.00
Total Outflows	\$ 5,617,135.21	\$ 1,436,714.44	\$ 1,268,339.44	\$ 1,331,756.41	\$ 1,398,344.23	\$ 1,468,261.44	\$ 1,541,674.51	\$ 1,618,758.24	\$ 1,699,696.15	\$ 1,784,680.96	\$ 1,873,915.00
Net Cash flow Before Debt Service	-\$ 5,617,135.21	-\$ 1,436,714.44	\$ 1,851,660.56	\$ 1,850,163.59	\$ 1,846,734.17	\$ 1,841,238.53	\$ 1,833,535.46	\$ 1,823,475.93	\$ 1,810,902.70	\$ 1,795,649.87	\$ 1,777,542.44
Debt Service:											
Principal											
Interest											
Total Debt Service	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Net Cash flow after Debt Service	-\$ 5,617,135.21	-\$ 1,436,714.44	\$ 1,851,660.56	\$ 1,850,163.59	\$ 1,846,734.17	\$ 1,841,238.53	\$ 1,833,535.46	\$ 1,823,475.93	\$ 1,810,902.70	\$ 1,795,649.87	\$ 1,777,542.44
Cumulative Net Cash flow	-\$ 5,617,135.21	-\$ 7,053,849.64	-\$ 5,202,189.08	-\$ 3,352,025.49	-\$ 1,505,291.32	\$ 335,947.21	\$ 2,169,482.67	\$ 3,992,958.60	\$ 5,803,861.30	\$ 7,599,511.17	\$ 9,377,053.61

Appendix 3: NPV and IRR (Normal)

	Capital Investment	Net Cash Flow
	5,617,135	- 5,617,135.21
YR1		- 1,436,714.44
YR2		1,851,660.56
YR3		1,850,163.59
YR4		1,846,734.17
YR5		1,841,238.53
YR6		1,833,535.46
YR7		1,823,475.93
YR8		1,810,902.70
YR9		1,795,649.87
YR10		1,777,542.44
	NPV	2,664,086.90
	IRR	17%

Appendix 4: Small Ruminants' Population in Jamaica by Parish in 2017

