

THE ANALYSIS OF MAXIMUM PROFIT OF PINE STAND DEVELOPMENT

Herjuna¹
Andayani²

ABSTRACT

Pines is one of the commodity that PT. Perhutani produced. The objective of this research is to find out the age of Pine stand which give maximum profit margin.

To find out financial profit level, this research is using LEV (Land Expectation Value) method. LEV is a value based on net income that can be obtained from a land, calculated from a certain level of interest rate. LEV is more suitable for this research because LEV is an even-aged management concept where the principal is to begin evaluation from bare land. The research is about *Pinus merkusii* Jungh et de Vriese. In this research, Pines can produce logs and pine-resin. From any rotation length may tried in this research, i.e; 15, 20, 25, and 30 years using real interest rate, LEV value will be known.

The research shows that highest LEV value is given at rotation 20 year, in the bonita 3 is Rp. 2,974,286.72/ha ($i = 8.45\%$) and Rp. 2,868,391.60/ha ($i = 9.40\%$). In the bonita 4, LEV value is Rp. 3,022,255.05/ha ($i = 8.45\%$) and Rp. 2,889,988.54/ha ($i = 9.40\%$). At the same moment of this research, KPH Jember is using rotation 30 year. From those rotation can gives financial profit Rp. 280,885.22/ha for bonita 3 and Rp. 207,653.14/ha for bonita 4, in the real interest rate 8.45 %.

Pine stand development is recommended to have the Pine stand cut at the rotation 20 year. Because from those rotation, Pine stand will give financial profit bigger than profit accepted by KPH Jember now in the same condition of silviculture system.

Key words : land expectation value, rotation

¹A University Student of Faculty of Forestry Gadjah Mada University (SN : 96/106688/KT/03709)

²A Lecturer of Faculty of Forestry Gadjah Mada University