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Economic Analysis for The Lux Biscuits Costs of Production in The Egyptian Company for Food Production "Bisco Misr"

Ahmed Mohamed Tawfiq El- Feel[1], Abd El- Naby Bassiouny Ebaid[1], Nashwa Abd El -Hamid El-Tatawi[1], Bahaa Makram Abd El- Rahman Ahmed[2]

[1] Agricultural Economics, Faculty of Agriculture, Alexandria University.

[2] Department of Biscuits, in the Egyptian Company for Food Production "Bisco Misr".

ABSTRACT

Industrial planning is the most important part of national planning in developing countries such as the Arab Republic of Egypt. Processing industries such as the Biscuits industry are growing fast. There fore an increasing share of industrial output is attributed to them. However, costs of production are one of the most important indicators for the economic efficiency in the use of economic resources in various processing industries.

The research problem is presented in the deficient supply of various raw materials required for the Biscuits processing industries around the year, which leads to higher costs of production.

The objective of this investigation are: (1) estimation of the optimum size and profit maximizing output, (2) estimation of the technical, economic and price efficiencies, (3) estimation of the optimum cost of production. However, due to the production of several varieties of biscuits in the "Bisco Misr" company, this research paper will cover only the "Lux Biscuits" because it is one of the most important varieties, with an average production amounting to 5926.9 tons in 2012, representing 43.6 % of the total productions in El Suaf Processing Factory, amounting to 13593.6 tons in the same year.

The most important results of the study include: (1) The Egyptian company for Food Production "Bisco Misr" is considered one of the pioneering companies in Biscuits production . Its market share amount to 20% of the Egyptian Biscuits Market, (2) The number of labor force in the company amounts to 2888 person in 2011, and their total wages amount to 91.8 million pounds, (3) The company total production amounts to 397.7 million pounds in 2011, (4) the statistical estimation of the lux Biscuits costs of production functions, in El Suaf Factory in Alexandria, indicates that the cubic function is the best mathematical form, it also indicate that the optimum amount of output is estimated by 7943 tons, and the profit maximizing output amount to 9414 tons.