Equivalence Factors for Selected Discount Rate

The first section of each table shows the equivalence factors for present value P given future value F assuming i% discount rate over a period of N years (which is denoted as [P/F,i%,N]). The next two sections show the annuity value A given present value P [A/P,i%,N] and future value F given the annuity value A [F/A, i%,N]assuming discount rates of 6% to 12% over periods of 5 to 40 years.

Discount Rate:	**6%**		
	[P/F,i%,N]	**[A/P,i%,N]**	**[F/A,i%,N]**
5	0.7473	0.2374	5.6371
10	0.5584	0.1359	13.1808
15	0.4173	0.1030	23.2760
20	0.3118	0.0872	36.7856
25	0.2330	0.0782	54.8645
30	0.1741	0.0726	79.0582
35	0.1301	0.0690	111.4348
40	0.0972	0.0665	154.7620

Discount Rate:	**8%**		
	[P/F,i%,N]	**[A/P,i%,N]**	**[F/A,i%,N]**
5	0.6806	0.2505	5.8666
10	0.4632	0.1490	14.4866
15	0.3152	0.1168	27.1521
20	0.2145	0.1019	45.7620
25	0.1460	0.0937	73.1059
30	0.0994	0.0888	113.2832
35	0.0676	0.0858	172.3168
40	0.0460	0.0839	259.0565

Discount Rate:	**10%**		
	[P/F,i%,N]	**[A/P,i%,N]**	**[F/A,i%,N]**
5	0.6209	0.2638	6.1051
10	0.3855	0.1627	15.9374
15	0.2394	0.1315	31.7725
20	0.1486	0.1175	57.2750
25	0.0923	0.1102	98.3471
30	0.0573	0.1061	164.4940
35	0.0356	0.1037	271.0244
40	0.0221	0.1023	442.5926

Discount Rate:	**12%**		
	[P/F,i%,N]	**[A/P,i%,N]**	**[F/A,i%,N]**
5	0.5674	0.2774	6.3528
10	0.3220	0.1770	17.5487
15	0.1827	0.1468	37.2797
20	0.1037	0.1339	72.0524
25	0.0588	0.1275	133.3
30	0.0334	0.1241	241.3
35	0.0189	0.1223	431.7
40	0.0107	0.1213	767.1

Resource: Project Evaluation: Essays and Case Studies

Carl D. Martland