

ACTIVITIES OF THE N200 BILLION COMMERCIAL AGRICULTURE CREDIT SCHEME FOR THE MONTH OF JULY 2011

1.0 STATE GOVERNMENT'S PATRONAGE - APPLICATIONS RECEIVED/ PROCESSED

During the period (July 2011) no State Government accessed CACS fund. The number of State Governments participating in the Scheme therefore remains twenty six (26). This State Governments that have accessed funds for on-lending to farmers' unions, co-operatives and financing of other areas of agricultural interventions in their various States. Analysis of the position of State Governments participation as at July, 2011 since inception in 2009 is shown below on figure 1 and table 1:

Figure 1: Number of State Governments Financed under CACS by Regions

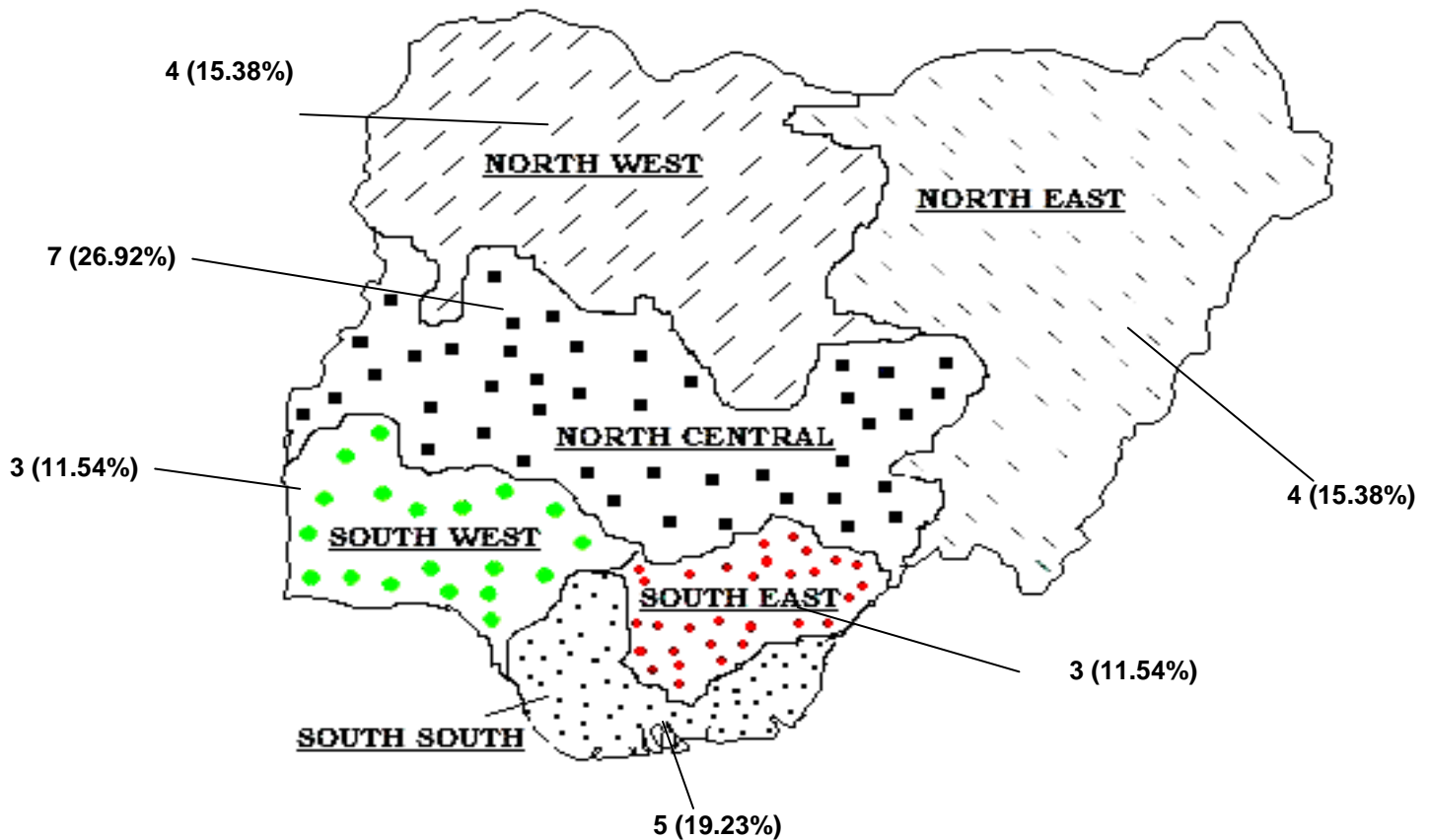


Table 1: Disbursements Under CACS to State Governments

	Financing Bank	States Financed	Amount (N'Bn)
1	Fidelity Bank Plc	Anambra, Enugu, Sokoto, Plateau, Cross River	N5.0
2	Union Bank Plc	Gombe, Kwara and Niger, Bayelsa, FCT*	N4.5
3	United Bank For Africa Plc	Bauchi, Kogi, Nasarawa, Ondo, Zamfara, Akwa Ibom, FCT*, Edo, Ogun and Kano	N9.5
4	Zenith Bank Plc	Adamawa, Kebbi, Rivers and Taraba	N4.0
5	Access Bank Plc	Imo	N1.0
6	Guaranty Trust Bank Plc	Benue	N1.0
7	First bank Plc	Osun	N1.0
	Total: 6 Banks	26 State Governments	N26.0

Note: (*) - FCT accessed N0.50 billion each from UBA and UBN Plc respectively.

2.0 ACTUAL RELEASES OF FUNDS BY THE CBN TO BANKS

During the period under review (July 2011), the sum of N2.628 billion was released to 5 banks with respect to 14 CACS projects bringing total releases by the CBN since inception in 2009 to N133.65 billion.

Table 2: Performance of Deposit Money Banks (DMBs) in Nigeria under the Commercial Agriculture Credit Scheme (CACS) July 2011

	Name of Bank	Number of Projects	Amount Released (N'billion)
1	UBA	1	0.45
2	FBN	7	0.57
3	Stanbic	3	0.85
3	Access	1	0.20
5	Diamond	2	0.55
		14	2.628

Table 3: Disbursements Under CACS by Deposit Money Banks (DMBs)

S/No	Financing Bank	Projects	Amount released to Banks (N'Bn)
1	Access Bank Nigeria Plc	8	7.78
2	Fidelity Bank Plc	7	6.23
3	First Bank of Nigeria	38	14.15
4	Guaranty Trust Bank Plc	8	5.55
5	Oceanic Bank Plc	1	2
6	Skye Bank Plc	7	10.67
7	Stanbic IBTC	18	8.41
8	Union Bank Plc	18	17.25
9	United Bank for Africa Plc	35	37.91
10	Unity Bank Plc	4	6
11	Zenith Bank Plc	10	13.83
12	Citibank	1	1.5
13	Diamond Bank Plc	3	0.65
14	Sterling Bank	1	1.72
	Total	159	133.65

Since inception in 2009, the CBN has released the sum of N133.65 billion for disbursement to 159 beneficiaries made up of 133 individuals/private promoters and 26 State Governments that accessed N1.0 billion each.

3.0 POSITION OF THE BALANCE OF CACS FUNDS

The balance of CACS funds as at July 2011 is **N66.347 billion**

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