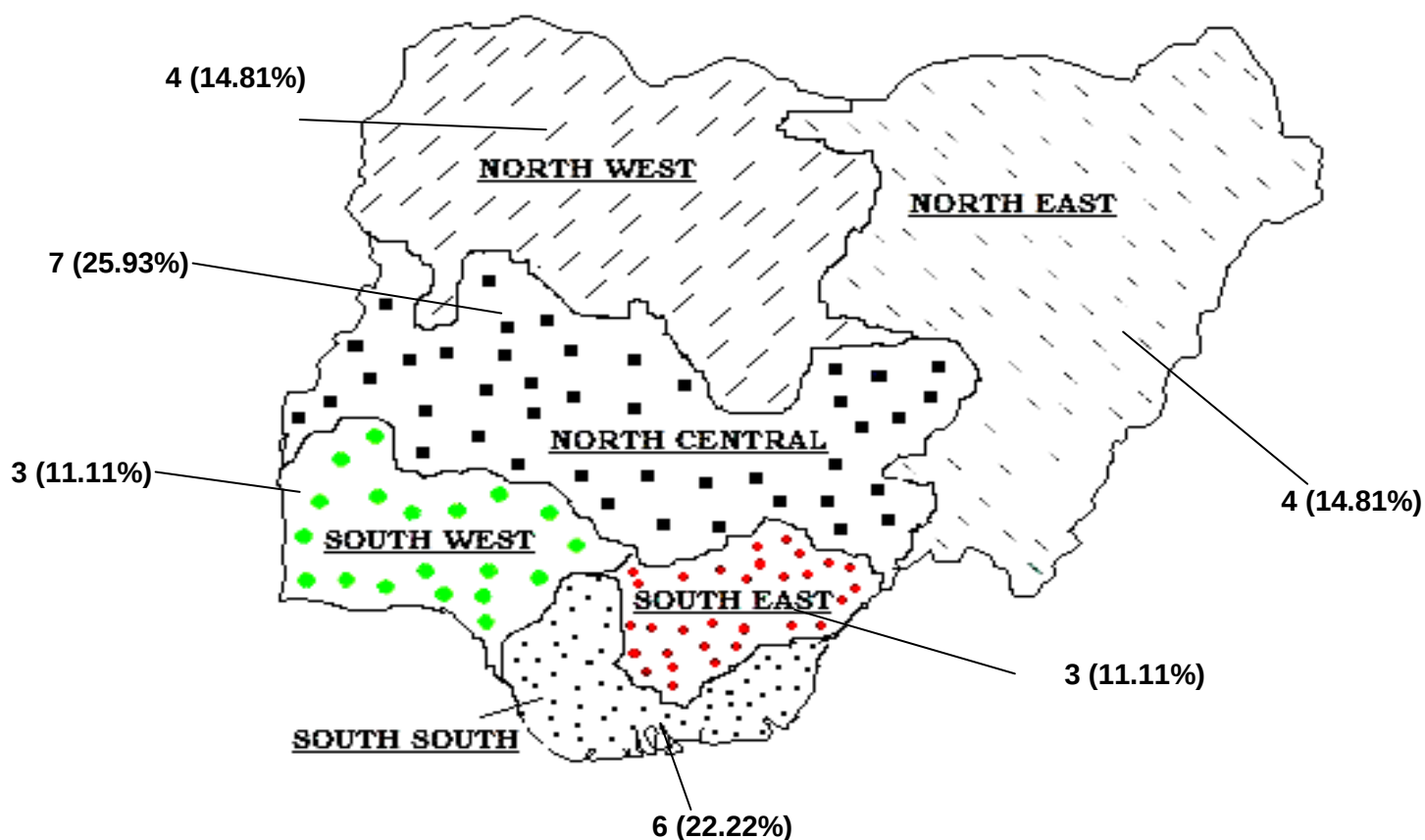


## 1.0 ACTIVITIES OF THE N200 BILLION COMMERCIAL AGRICULTURE CREDIT SCHEME FOR THE MONTH OF DECEMBER 2011

### 1.1 STATE GOVERNMENT'S PATRONAGE - APPLICATIONS RECEIVED/ PROCESSED

During the period Delta State Government accessed CACS fund. The number of State Governments participating in the Scheme therefore stands at twenty seven (27). These State Governments accessed funds for on-lending to farmers' unions, co-operatives and financing of other areas of agricultural interventions in their various States. Projects Monitoring exercise in the States were conducted during the year. Analysis of the position of State Governments participation as at December, 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**

|   | <b>Financing Bank</b>             | <b>States Financed</b>                                               | <b>Amount (N'Bn)</b> |
|---|-----------------------------------|----------------------------------------------------------------------|----------------------|
| 1 | Fidelity Bank Plc                 | Anambra, Enugu, Sokoto, Plateau, Cross River                         | N5.0                 |
| 2 | <u>Union Bank Plc</u>             | Gombe, Kwara and Niger, Bayelsa, FCT                                 | N4.016               |
| 3 | <u>United Bank For Africa Plc</u> | Bauchi, Kogi, Nasarawa, Ondo, Zamfara, Akwa Ibom, Edo, Ogun and Kano | N9.0                 |
| 4 | <u>Zenith Bank Plc</u>            | Adamawa, Kebbi, Rivers, Taraba & Delta                               | N5.0                 |
| 5 | Access Bank Plc                   | Imo                                                                  | N1.0                 |
| 6 | Guaranty Trust Bank Plc           | Benue                                                                | N1.0                 |
| 7 | First bank Plc                    | Osun                                                                 | N1.0                 |
|   | <b>Total: 6 Banks</b>             | <b>27 State Governments</b>                                          | <b>N26.016</b>       |

**Note: (\*)** - FCT accessed only N0.016billion following the withdrawal of N984 million from UBA and UBN Plc due to non-release of CACS fund to the FCT Administration by the 2 Banks.

## **2.0 ACTUAL RELEASES OF FUNDS BY THE CBN TO BANKS**

During the period under review (December 2011), the sum of N14.00 billion was released to 9 banks with respect to 14 CACS projects bringing total releases by the CBN since inception in 2009 to N151.016 billion.

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

|   | <b>Name of Bank</b> | <b>Number of Projects</b> | <b>Amount Released (N'billion)</b> |
|---|---------------------|---------------------------|------------------------------------|
| 1 | Zenith Bank         | 3                         | 3.0                                |
| 2 | Unity               | 3                         | 5.6                                |
| 3 | Fidelity            | 2                         | 1.35                               |
| 4 | Oceanic             | 1                         | 0.15                               |
| 5 | Diamond             | 1                         | 0.8                                |

|   |              |           |              |
|---|--------------|-----------|--------------|
| 6 | FBN          | 1         | 0.2          |
| 7 | Access       | 1         | 2.0          |
| 8 | Stanbic IBTC | 1         | 0.775        |
| 9 | Sterling     | 1         | 0.125        |
|   | <b>Total</b> | <b>14</b> | <b>14.00</b> |

From inception to date sixteen (16) banks, namely, Access Bank Plc, Fidelity Bank, First Bank of Nigeria, Guaranty Trust Bank, Oceanic Bank Plc, Skye Bank, Stanbic IBTC, Union Bank of Nigeria, United Bank for Africa, Unity Bank Plc, Zenith Bank Plc, Diamond Bank Plc, Sterling, Citibank, Wema and Mainstream Bank participated under the Scheme.

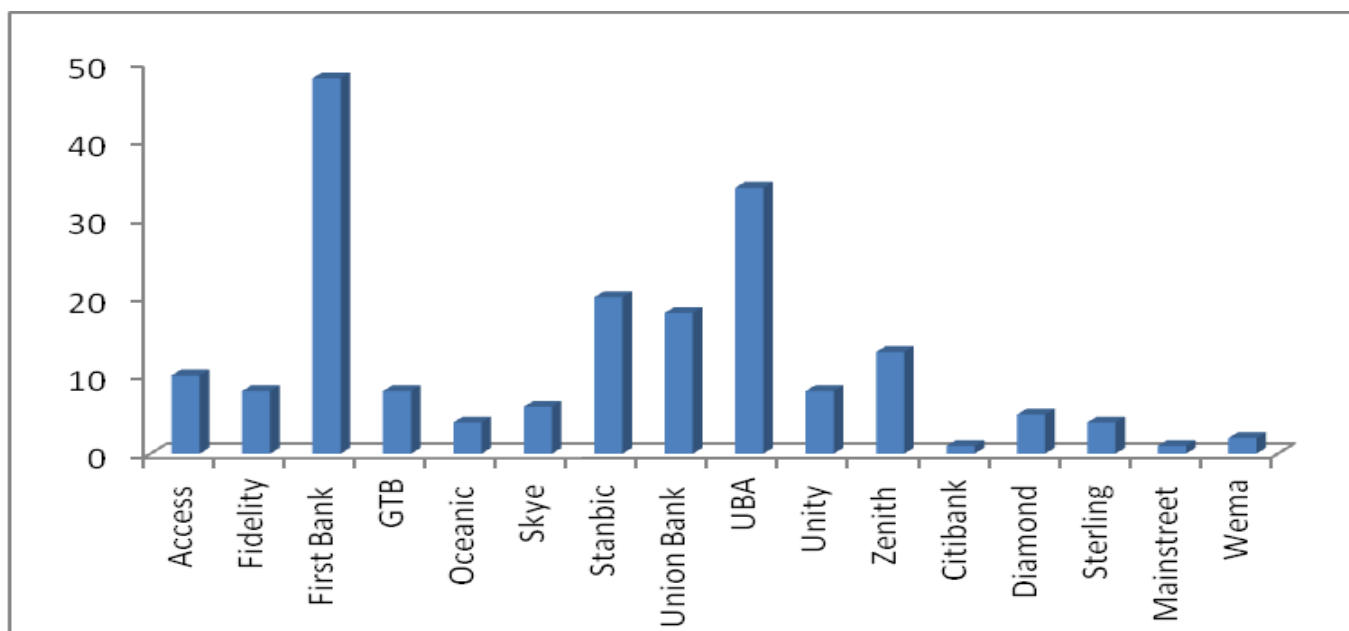
The breakdown since inception of the sums released by the CBN to all the deposit money banks (DMBs) that have participated under the Scheme is detailed on Table 3 below:

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

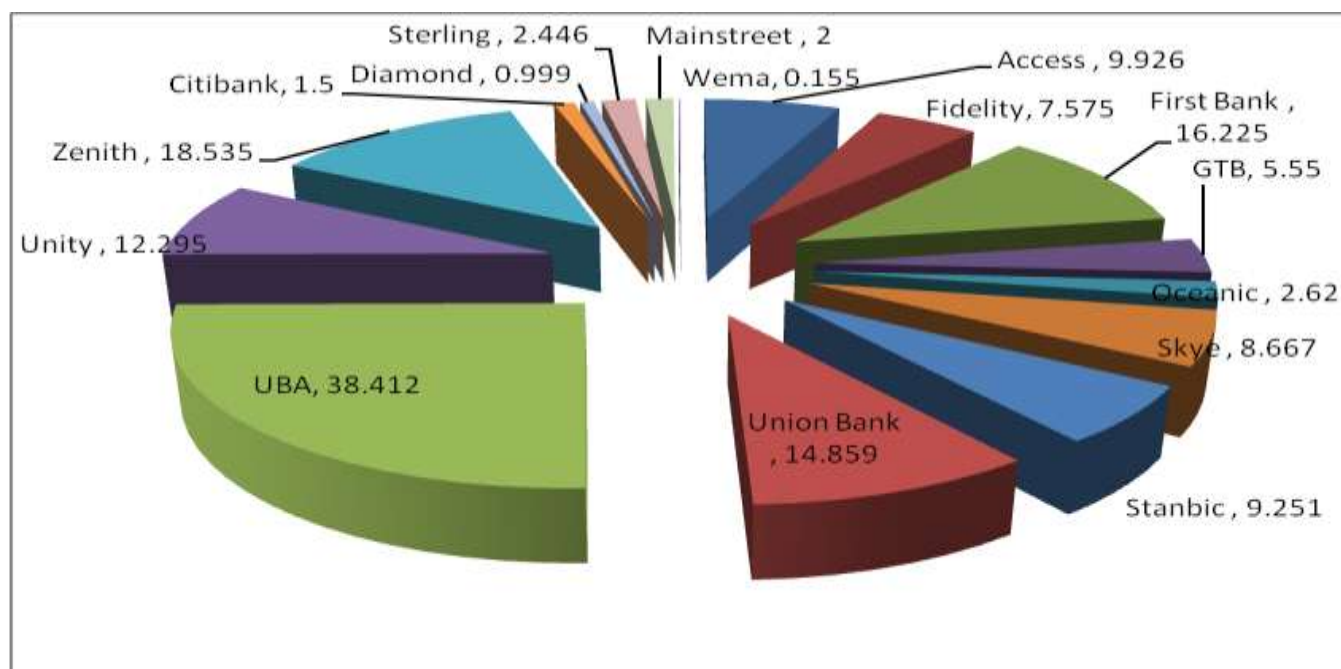
|    | <b>Financing Bank</b>          | <b>Projects</b> | <b>Amount released to Banks (N'Bn)</b> |
|----|--------------------------------|-----------------|----------------------------------------|
| 1  | Access Bank Nigeria Plc        | 10              | 9.926                                  |
| 2  | Fidelity Bank Plc              | 8               | 7.575                                  |
| 3  | First Bank of Nigeria          | 48              | 16.225                                 |
| 4  | Guaranty Trust Bank Plc        | 8               | 5.55                                   |
| 5  | Oceanic Bank International Plc | 4               | 2.62                                   |
| 6  | Skye Bank Plc                  | 6               | 8.667                                  |
| 7  | Stanbic IBTC                   | 20              | 9.251                                  |
| 8  | Union Bank Plc                 | 18              | 14.859                                 |
| 9  | United Bank for Africa Plc     | 34              | 38.412                                 |
| 10 | Unity Bank Plc                 | 8               | 12.295                                 |
| 11 | Zenith Bank Plc                | 13              | 18.535                                 |
| 12 | Citibank                       | 1               | 1.5                                    |
| 13 | Diamond Bank                   | 5               | 0.999                                  |
| 14 | Sterling Bank                  | 4               | 2.446                                  |
| 15 | Mainstreet Bank(AfriBank)      | 1               | 2                                      |
| 16 | Wema Bank                      | 2               | 0.155                                  |
|    | <b>Total</b>                   | <b>190</b>      | <b>151.015</b>                         |

Since inception in 2009, the CBN has released the sum of N151.015 billion for disbursement to 190 beneficiaries made up of 163 private promoters and 27 State Governments that accessed N1.0 billion each (apart from FCT which accessed N16.0 million only).

**Figure 2: Lending by Deposit Money Banks (DMBs) under the Commercial Agriculture Credit Scheme (CACS) by Number of Projects - As at December, 2011**



**Figure 3: Banks' Lending under the Commercial Agriculture Credit Scheme (CACS) in N' Billions As at December, 2011**



### 3.0 BANK'S PERFORMANCE UNDER CACS SINCE INCEPTION

Presented on table 3 below, is the summary of the activities of banks in Nigeria under the Scheme since inception:

**Table 4: Performance of Deposit Money Banks (DMBs) in Nigeria under the Commercial Agriculture Credit Scheme (CACS) Since Inception in 2009**

|    | Financing Bank               | Applications Received |        | Approved Projects |        | Disbursements  |               |
|----|------------------------------|-----------------------|--------|-------------------|--------|----------------|---------------|
|    |                              | Private               | States | Private           | States | Private (N'Bn) | States (N'Bn) |
| 1  | United Bank For Africa Plc   | 98                    | 18     | 25                | 9      | 29.412         | 9             |
| 2  | First Bank of Nigeria Plc    | 215                   | 4      | 47                | 1      | 15.225         | 1             |
| 3  | Skye Bank Plc                | 7                     | 0      | 6                 | 0      | 8.667          | 0             |
| 4  | Ecobank Nigeria Plc          | 0                     | 0      | 0                 | 0      | 0              | 0             |
| 5  | Equitorial Trust Bank Plc    | 0                     | 0      | 0                 | 0      | 0              | 0             |
| 6  | Fidelity Bank Plc            | 2                     | 5      | 3                 | 5      | 2.575          | 5             |
| 7  | First City Monument Bank Plc | 3                     | 0      | 0                 | 0      | 0              | 0             |
| 8  | First Inland Bank Plc        | 0                     | 0      | 0                 | 0      | 0              | 0             |
| 9  | Guaranty Trust Bank Plc      | 7                     | 0      | 7                 | 1      | 4.55           | 1             |
| 10 | Intercontinental Bank plc    | 0                     | 0      | 0                 | 0      | 0              | 0             |
| 11 | Citi Bank (NIB Plc)          | 1                     | 0      | 1                 | 0      | 1.5            | 0             |
| 12 | Oceanic Bank International   | 3                     | 0      | 4                 | 0      | 2.62           | 0             |

|    |                                     |            |           |            |           |               |               |
|----|-------------------------------------|------------|-----------|------------|-----------|---------------|---------------|
|    | Nigeria Plc                         |            |           |            |           |               |               |
| 13 | Platinum Habib Bank Plc             | 0          | 0         | 0          | 0         | 0             | 0             |
| 14 | Diamond Bank Nigeria Plc            | 4          | 0         | 5          | 0         | 0.999         | 0             |
| 15 | Spring Bank Plc                     | 0          | 0         | 0          | 0         | 0             | 0             |
| 16 | Stanbic - IBTC Bank Plc             | 20         | 0         | 20         | 0         | 9.215         | 0             |
| 17 | Standard Chartered Bank Nigeria Plc | 0          | 0         | 0          | 0         | 0             | 0             |
| 18 | Sterling Bank Plc                   | 3          | 0         | 4          | 0         | 2.446         | 0             |
| 19 | Union Bank Plc                      | 15         | 4         | 13         | 5         | 10.843        | 4.016         |
| 20 | Access Bank Nigeria Plc             | 8          | 1         | 9          | 1         | 8.926         | 1             |
| 21 | Unity Bank Plc                      | 7          | 0         | 8          | 0         | 12.295        | 0             |
| 22 | Wema Bank Plc                       | 2          | 0         | 2          | 0         | 0.155         | 0             |
| 23 | Zenith Bank Plc                     | 8          | 4         | 8          | 5         | 13.535        | 5             |
| 24 | Main stream                         | 1          | 0         | 1          | 0         | 2             | 0             |
|    | <b>Total</b>                        | <b>401</b> | <b>36</b> | <b>163</b> | <b>27</b> | <b>124.96</b> | <b>26.016</b> |

#### 4.0 WITHDRAWAL OF FUNDS

The sum of N984 million (for FCT) was withdrawn from two (2) deposit money banks in December 2011 due to contravention of the scheme Guidelines. The details of the withdrawals are stated below:

- UBA Plc                      N484.0 million
- UBN Plc                      N500.0 million

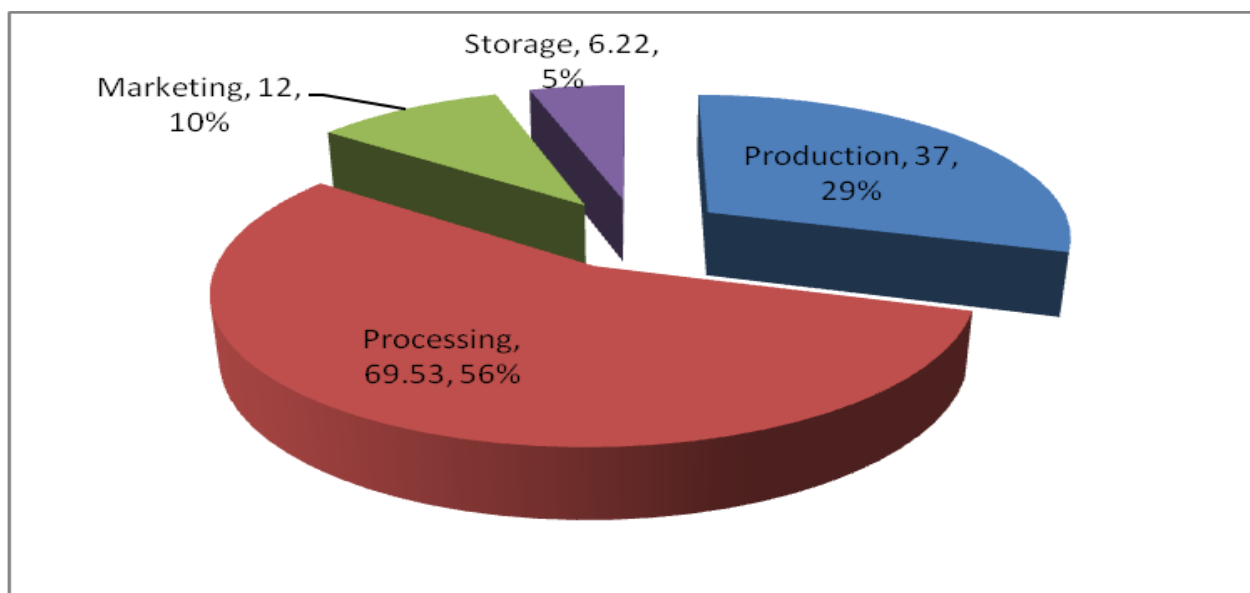
#### 5.0 CACS PERFORMANCE BY VALUE CHAIN DISTRIBUTION

The analysis of number of projects financed under CACS by value chain showed that out of the 163 CACS private sector sponsored projects, production accounted for 44% and dominated the activities funded while processing accounted for 41.1%. These activities were distantly followed by marketing and storage which registered 8% and 6.75% respectively. With regards to the value of funds released, processing accounted for 55.6% followed by production which accounted for 29.1% of the value of enterprises financed. These were followed by marketing and storage which registered 10.4% and 4.9% respectively (table 5, figure 4).

**Table 5: Analysis of CACS Financed Projects by Value Chain**

| Category     | Number (%) of Projects | Value {N'billions and %} |
|--------------|------------------------|--------------------------|
| Production   | 72 (44%)               | 37.0 {29.1%}             |
| Processing   | 67 (41.1%)             | 69.53 {55.6%}            |
| Marketing    | 13 (8.0%)              | 12.0 {10.4%}             |
| Storage      | 11 (6.75%)             | 6.22 {4.9%}              |
| <b>Total</b> | <b>163</b>             | <b>124.75</b>            |

**Figure 4: Banks' Disbursements by Number of Projects under the Commercial Agriculture Credit Scheme (CACS) As at December, 2011 based on Value Chain Distribution**



## **6.0 POSITION OF THE BALANCE OF CACS FUNDS**

The balance of CACS funds as at December 2011 is **N48.984 billion**

DEVELOPMENT FINANCE DEPARTMENT  
CENTRAL BANK OF NIGERIA  
ABUJA

**December 20, 2011**