



ACTIVITIES OF THE N200 BILLION COMMERCIAL AGRICULTURE CREDIT SCHEME (CACs) FOR DECEMBER, 2010

I. Applications Received/Processed under the 2nd Tranche from State Governments

Under the 2nd Tranche, eighteen (18) State Governments namely; Adamawa, Anambra, Bauchi, Enugu, Gombe, Kebbi, Kogi, Imo, Kwara, Nasarawa, Niger, Ondo, Sokoto, Taraba Zamfara, FCT, Akwa Ibom and Rivers accessed N1.00 billion each for on-lending to farmers' co-operatives and other areas of agricultural interventions in their various States.

Details of the participation of State Governments by sponsoring banks under the scheme is shown below:

LENDING TO STATE GOVERNMENTS UNDER CACS

Participating Bank	States Financed	Amount (N'Bn)
Fidelity Bank Plc	Anambra, Enugu and Sokoto	N3.0
Union Bank Plc	Gombe, Kwara and Niger, FCT*	N3.5
United Bank For Africa Plc	Bauchi, Kogi, Nasarawa, Ondo, Zamfara, Akwa Ibom and FCT*	N6.5
Zenith Bank Plc	Adamawa, Kebbi, Rivers and Taraba	N4.0
Access Bank Plc	Imo	N1.0
Total: 5 Banks	18 State Governments	N18.0

**FCT Administration accessed N.05 billion each from UBA and UBN Plc respectively.*

II. Actual Release of Funds by the CBN to Participating Banks

As at December, 2010, eleven 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, and Zenith Bank Plc are participating under the Scheme.

Below is the breakdown of the various amounts released to the eleven banks that have participated since inception:

	Financing Bank	Projects	Amount Released to Banks (N'bn)
1	Access Bank Nigeria Plc	5	5.176
2	Fidelity Bank Plc	4	3.50
3	First Bank of Nigeria Plc	25	9.135
4	Guaranty Trust Bank Plc	6	4.250
5	Oceanic Bank International Nigeria Plc	1	2.00
6	Skye Bank Plc	3	6.00
7	Stanbic IBTC	3	1.350
8	Union Bank Plc	12	10.903
9	United Bank For Africa Plc	32	35.162
10	Unity Bank Plc	3	5.50
11	Zenith Bank Plc	10	13.835
	TOTAL	104	N96.811

Since inception of the Scheme, the CBN has released the sum of N96.811 billion for disbursement to 86 projects/promoters and 18 State Governments.

Under the Scheme, the sum of N13.934 billion have so far been withdrawn from the underlisted banks being undisbursed funds with respect to 18 projects as shown:

- N11.353 billion from UBA Plc
- N0.581 billion from GTB Plc
- N2.00 billion from Skye Bank Plc

Graphical presentation of banks performance under the Commercial Agriculture Credit Scheme for the second tranche is as shown below:

Figure 1: Banks Performance under the Commercial Agriculture Credit Scheme (CACS) by Number of Projects December, 2010

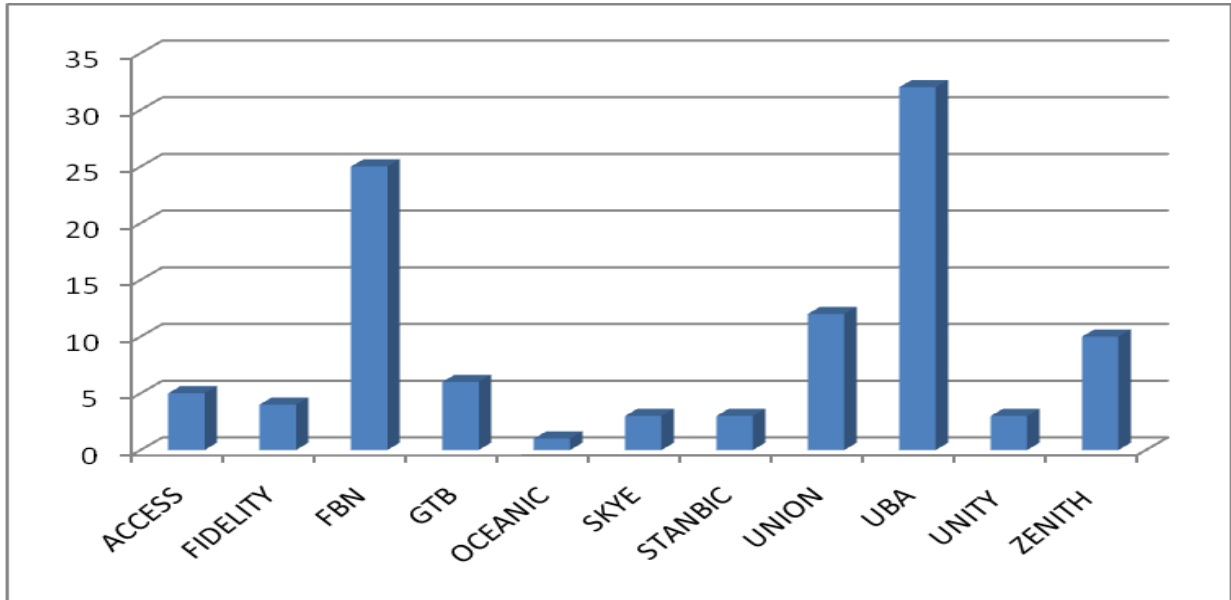
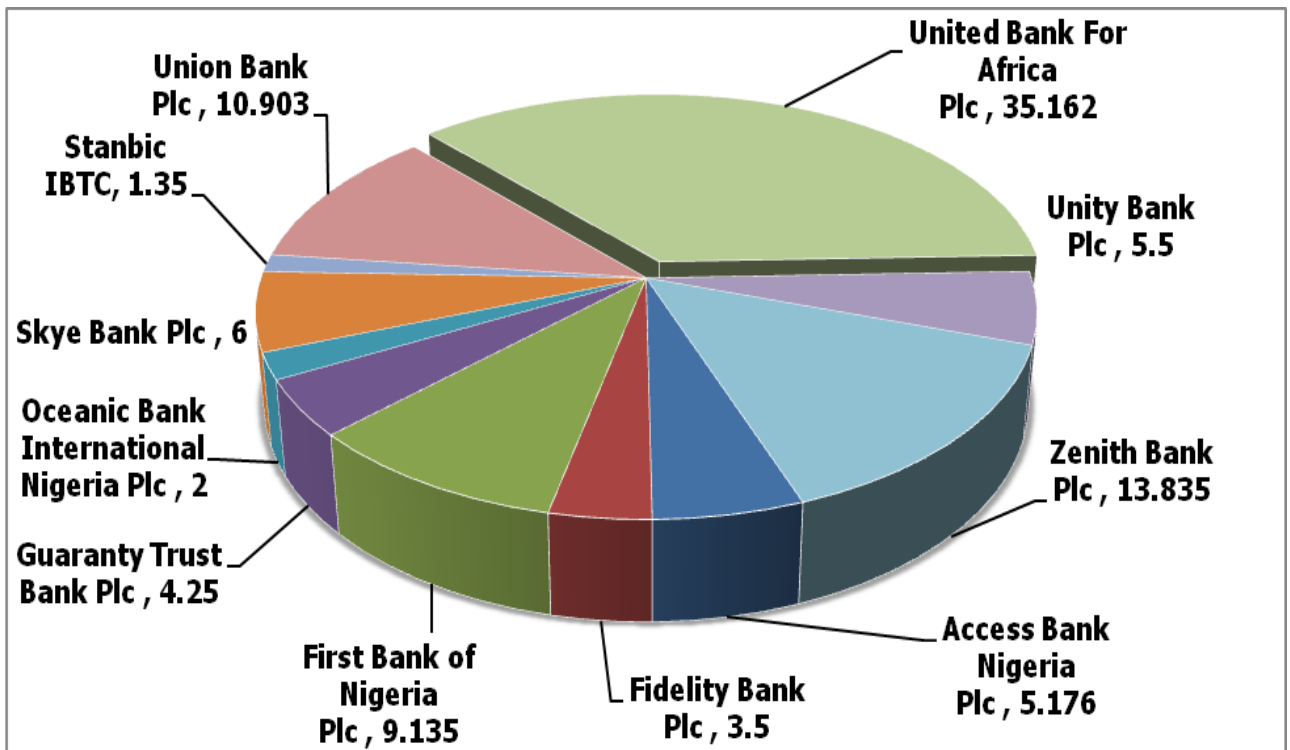


Figure 2: Banks' lending under the Commercial Agriculture Credit Scheme (CACS) in N' Billions December, 2010



III. Summary of Participating Banks' Performance under CACS since Inception

Participating Bank		No of Projects Submitted		No of Projects Approved		Fund Released (N'Bn)	
	Financing Bank	Private	States	Private	States	Private (N'Bn)	States (N'Bn)
1	United Bank For Africa Plc	97	18	25	7	28.662	6.5
2	First Bank of Nigeria Plc	207	4	25	Nil	9.135	Nil
3	Skye Bank Plc	6	Nil	3	Nil	6.00	Nil
4	Ecobank Nigeria Plc	Nil	Nil	Nil	Nil	Nil	Nil
5	Equitorial Trust Bank Plc	Nil	Nil	Nil	Nil	Nil	Nil
6	Fidelity Bank Plc	1	4	1	3	0.50	3.00
7	First City Monument Bank Plc	Nil	Nil	Nil	Nil	Nil	Nil
8	First Inland Bank Plc	Nil	Nil	Nil	Nil	Nil	Nil
9	Guaranty Trust Bank Plc	7	Nil	6	Nil	4.25	Nil
10	Intercontinental Bank plc	Nil	Nil	Nil	Nil	Nil	Nil
11	Nigeria International Bank Plc	Nil	Nil	Nil	Nil	Nil	Nil
12	Oceanic Bank International Nigeria Plc	1	Nil	1	Nil	2.00	Nil
13	Platinum Habib Bank Plc	Nil	Nil	Nil	Nil	Nil	Nil
14	Diamond Bank Nigeria Plc	Nil	Nil	Nil	Nil	Nil	Nil
15	Spring Bank Plc	Nil	Nil	Nil	Nil	Nil	Nil
16	Stanbic - IBTC Bank Plc	3	Nil	3	Nil	1.350	Nil
17	Standard Chartered Bank Nigeria Plc	Nil	Nil	Nil	Nil	Nil	Nil
18	Sterling Bank Plc	Nil	Nil	Nil	Nil	Nil	Nil

19	Union Bank Plc	8	3	8	4	7.403	3.5
20	Access Bank Nigeria Plc	5	Nil	4	1	4.176	1.0
21	Unity Bank Plc	4	Nil	3	Nil	5.5	Nil
22	Wema Bank Plc	Nil	Nil	Nil	Nil	Nil	Nil
23	Zenith Bank Plc	8	3	6	4	9.835	4.00
	Total	347	32	85	19*	78.811	18
	GRAND TOTAL	104 PROJECTS VALUED N96.811 BILLION					

**FCT Administration accessed N.05 billion each from UBA and UBN Plc respectively.*

V. Position of the Balance of CACS Funds

The balance of CACS funds as at December, 2010 is **N103.189 billion**

DEVELOPMENT FINANCE DEPARTMENT
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ABUJA.

December 29, 2010