



## Activities of the N200 Billion Commercial Agriculture Credit Scheme (CACs) for September, 2010

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

Under the 2nd Tranche, twelve (12) State Governments namely; Adamawa, Bauchi, Enugu, Gombe, Kebbi, Kogi, Kwara, Nassarawa, Niger, Ondo, Taraba and Zamfara accessed N1.00 billion each for on-lending to farmers/co-operatives and other areas of agricultural interventions in their various States.

The states accessed CACS funds from four (4) participating banks as detailed below:

#### **LENDING TO STATE GOVERNMENTS UNDER CACS**

<b>Participating Bank</b>	<b>States Financed</b>	<b>Amount (N'Bn)</b>
Fidelity Bank Plc	Enugu	N1.0
Union Bank Plc	Gombe, Kwara and Niger	N3.0
United Bank For Africa Plc	Bauchi, Kogi, Nasarawa, Ondo and Zamfara	N5.0
Zenith Bank Plc	Adamawa, Kebbi and Taraba	N3.0
<b>Total: 4 Banks</b>	<b>12 State Governments</b>	<b>N12.0</b>

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

As at September, 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.

Categorized below are the various amounts released to the eleven banks that have participated since inception of the Scheme:

	<b>Financing Bank</b>	<b>Projects</b>	<b>Amount Released to Banks (N'bn)</b>
1	Access Bank Nigeria Plc	4	4.176
2	Fidelity Bank Plc	2	1.50
3	First Bank of Nigeria Plc	19	4.935
4	Guaranty Trust Bank Plc	6	4.250
5	Oceanic Bank International Nigeria Plc	1	2.00
6	Skye Bank Plc	4	7.60
7	Stanbic IBTC	1	0.45
8	Union Bank Plc	7	7.275
9	United Bank For Africa Plc	35	38.012
10	Unity Bank Plc	3	5.50

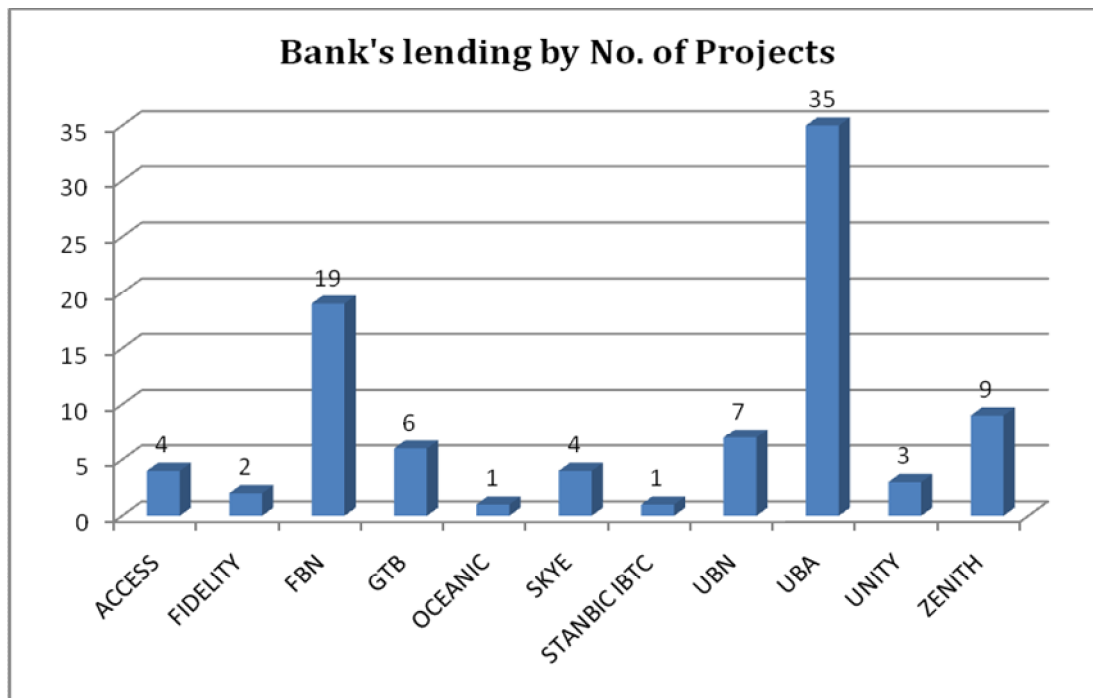
11	Zenith Bank Plc	9	12.835
	<b>TOTAL</b>	<b>91</b>	<b>N88.533</b>

Since inception of the Scheme, the CBN has released the sum of N88.533 billion for disbursement to 79 projects/promoters and 12 State Governments.

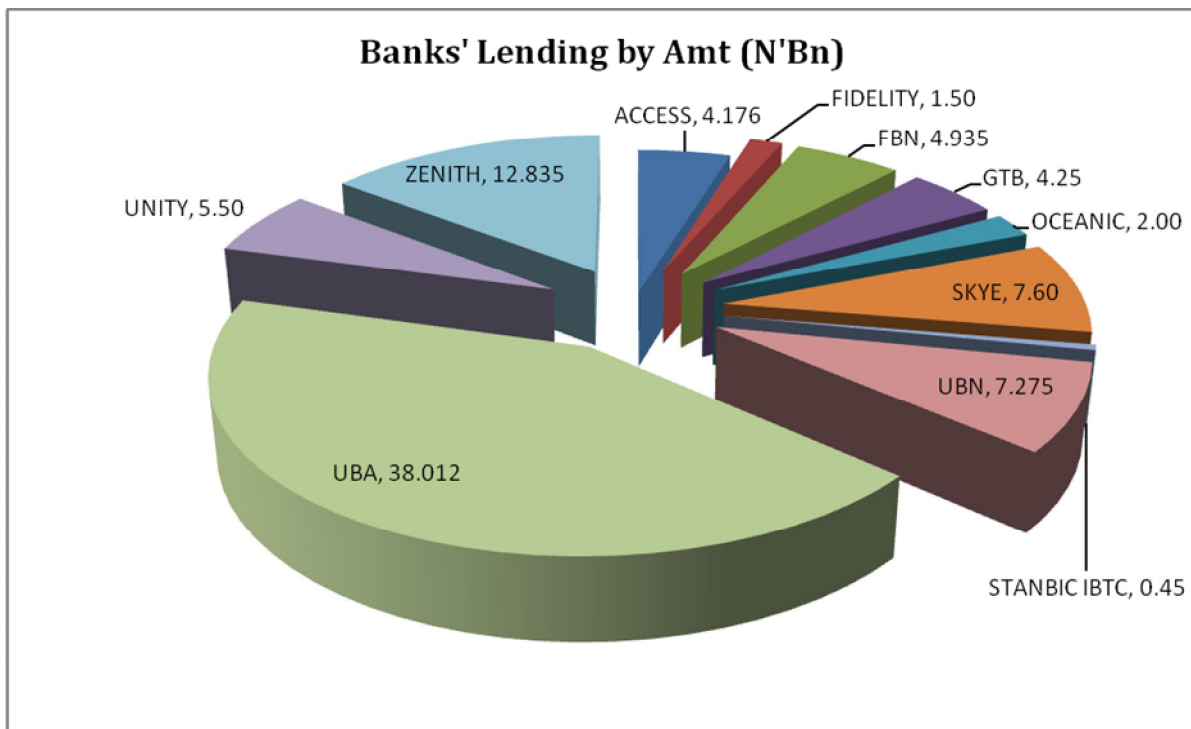
Furthermore, the Bank had withdrawn a total sum of N9.184 billion (N7.003 billion from UBA Plc, N0.581 billion from GTB Plc and N1.60 billion from First Bank of Nigeria Plc) **as undisbursed funds to 11 projects from UBA and 1 project each from GTB and FBN Plc** during the Tranche under review.

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 September, 2010**



**Figure 2: Banks' lending under the Commercial Agriculture Credit Scheme (CACS) in N' Billions September, 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)	
		Private	States	Private	States	Private (N'Bn)	States (N'Bn)
1	United Bank For Africa Plc	97	18	30	5	33.012	5.00
2	First Bank of Nigeria Plc	204	4	19	Nil	4.935	Nil
3	Skye Bank Plc	6	Nil	4	Nil	7.60	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	2	1	1	0.50	1.00
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	1	Nil	1	Nil	0.45	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	5	3	4	3	4.275	3.00
20	Access Bank Nigeria Plc	4	Nil	4	Nil	4.176	Nil
21	Unity Bank Plc	3	Nil	3	Nil	5.5	Nil
22	Wema Bank Plc	Nil	Nil	Nil	Nil	Nil	Nil
23	Zenith Bank Plc	8	3	6	3	9.835	3.00
	<b>Total</b>	<b>337</b>	<b>30</b>	<b>79</b>	<b>12</b>	<b>76.533</b>	<b>12.00</b>
	<b>GRAND TOTAL</b>	<b>91 PROJECTS VALUED N88.533 BILLION</b>					

#### IV. Other Developments

(A) Applications under processing:

- UBN Plc - Application for release of N0.50 billion in favor of the Federal Capital Territory (FCT).
- Fidelity Bank Plc ó Application in favor of Sokoto State Government for the release of N1.0 billion.
- UBA Plc ó Application in favor of the Federal Capital Territory (FCT) for N0.50 billion.

(B) The under listed CACS projects were monitored in September, 2010:

- Presco Nigeria Plc, Benin City( UBA Plc-N2.0bn)

- Imoniyame Holdings Limited Ughelli (UBA Plc ó N1.6bn)
- Falke Industries Limited, Kaduna (FBN Plc - N0.10bn)
- Darma Poultry farms Limited, Katsina (FBN Plc - N0.16bn)
- Niyya Foods & Drinks Company, Kaduna (GTB Plc - N0.30bn)
- Golden Acres Industries Limited, Kaduna (Skye Plc - N2.0bn)
- Rufai Poultry Farms Limited, Gusau (FBN Plc - N0.382bn)

V. **Position of the Balance of CACS Funds**

The balance of CACS funds as at September 30, 2010 is **N111.467 billion**

DEVELOPMENT FINANCE DEPARMENT  
CENTRAL BANK OF NIGERIA  
ABUJA.

**September 30, 2010**