



ACTIVITIES OF THE N200 BILLION COMMERCIAL AGRICULTURE CREDIT SCHEME (CACCS) FOR MARCH, 2010

I. Applications Received/Processed from State Governments

In the month under review, two (2) State Governments (Benue and Kano) accessed N1.0 billion each under the CACS. This brings to twenty-two (22) the number of participating State Governments under the Scheme. These are; Adamawa, Anambra, Bauchi, Enugu, Gombe, Kebbi, Kogi, Imo, Kwara, Nasarawa, Niger, Ondo, Sokoto, Taraba Zamfara, FCT, Akwa Ibom, Rivers, Plateau, Edo, Kano and Benue. The States Governments accessed N1.00 billion each for on-lending to farmers' unions and co-operatives and to finance other areas of agricultural interventions in their various States.

The position of State Governments participation as at March, 2011 analyzed by sponsoring banks is as shown below on table 1:

Disbursements Under CACS to State Governments

Financing Bank	States Financed	Amount (N'Bn)
Fidelity Bank Plc	Anambra, Enugu, Sokoto and Plateau	N4.0
Union Bank Plc	Gombe, Kwara and Niger, FCT*	N3.5
United Bank For Africa Plc	Bauchi, Kogi, Nasarawa, Ondo, Zamfara, Akwa Ibom, FCT*, Edo and Kano	N7.5
Zenith Bank Plc	Adamawa, Kebbi, Rivers and Taraba	N4.0
Access Bank Plc	Imo	N1.0
Guaranty Trust Bank Plc	Benue	M1.0
Total: 5 Banks	22 State Governments	N22.0

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

II. ACTUAL RELEASES OF FUNDS BY THE CBN TO BANKS

As at March, 2011 end, twelve (12) 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 and Citibank are participating 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 2 below:

Disbursements Under CACS by Deposit Money Banks (DMBs)

	Financing Bank	Projects	Amount Released to Banks (N'bn)
1	Access Bank Nigeria Plc	5	5.18
2	Fidelity Bank Plc	4	4.50
3	First Bank of Nigeria	26	10.74
4	Guaranty Trust Bank Plc	7	5.25
5	Oceanic Bank International Plc	1	2.00
6	Skye Bank Plc	7	10.67
7	Stanbic IBTC	6	3.83
8	Union Bank Plc	16	16.15
9	United Bank for Africa Plc	34	36.46
10	Unity Bank Plc	4	6.00
11	Zenith Bank Plc	10	13.84
12	Citibank	1	1.50
	Total	121	116.11

Since inception in 2009, the CBN has released the sum of N116.11 billion for disbursement to 121 beneficiaries made up of 99 individuals/private promoters and 22 State Governments that accessed N1.0 billion each.

III. WITHDRAWAL OF FUNDS

As at March, 2011, the sum of N16.234 billion have been withdrawn with respect to 20 projects by the CBN from four (4) deposit money banks (detailed below), due to contravention of the Guidelines of the Scheme:

- N12.053 billion from UBA Plc in connection with seventeen (17) projects;
- N0.581 billion from GTB Plc with respect to one (1) project; and
- N2.000 billion from Skye Bank Plc with respect to one (1) project
- N1.6 billion from First Bank of Nigeria Plc with respect to one (1) project
- N2.166 Billion from Union Bank of Nigeria Plc with respect to one (1) project

IV. POSITION OF THE BALANCE OF CACS FUNDS

The balance of CACS funds as at March 2011 is **N83.891 billion**

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