

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

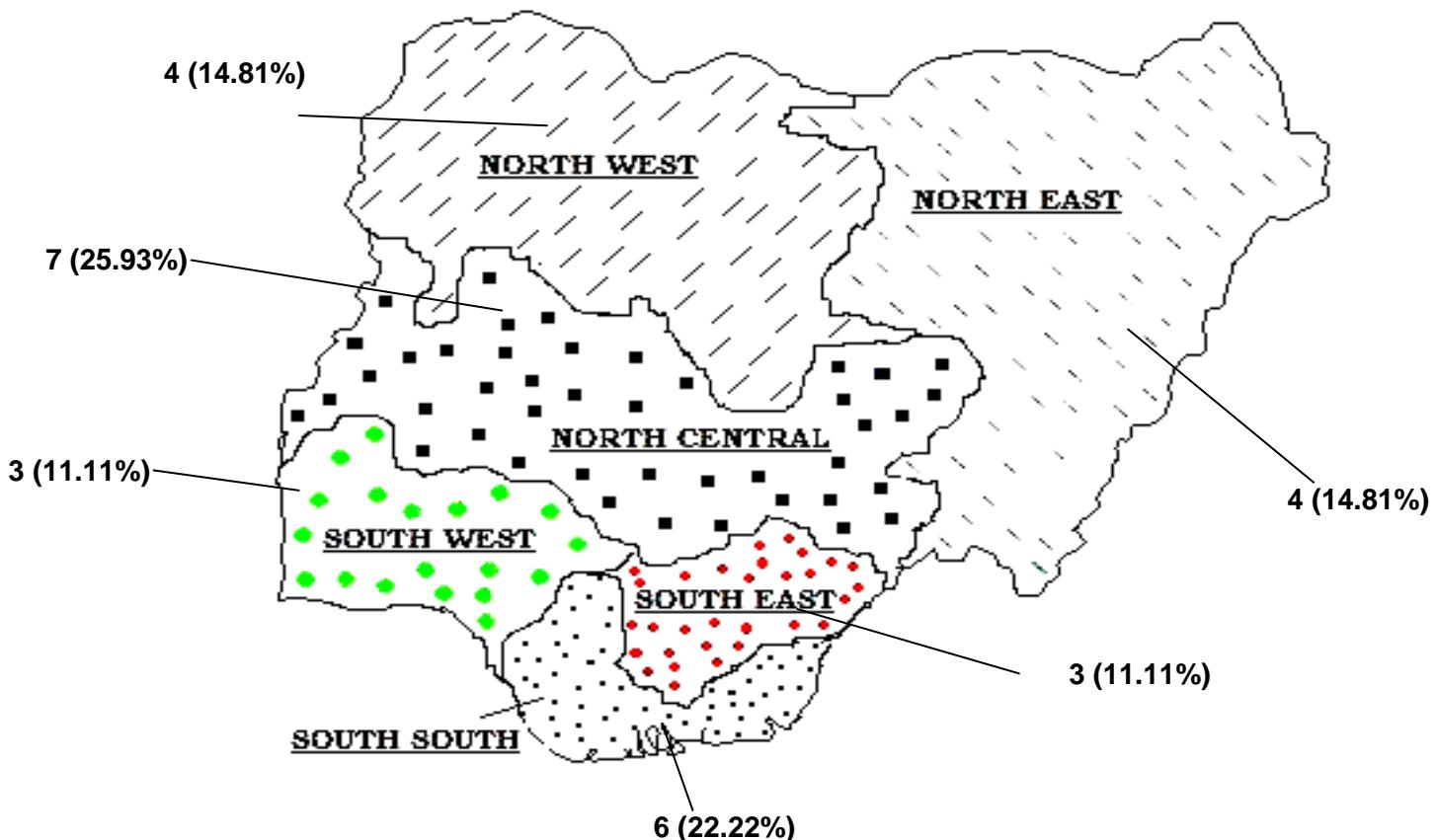


Table 1: Disbursements Under CACS to State Governments

	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	N4.016
3	United Bank For Africa Plc	Bauchi, Kogi, Nasarawa, Ondo, Zamfara, Akwa Ibom, Edo, Ogun and Kano	N9.0
4	Zenith Bank Plc	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
Total: 6 Banks		27 State Governments	N26.016

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

	Name of Bank	Number of Projects	Amount Released (N'billion)
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
	Total	14	14.00

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)

Financing Bank		Projects	Amount released to Banks (N'Bn)
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
	Total	190	151.015

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

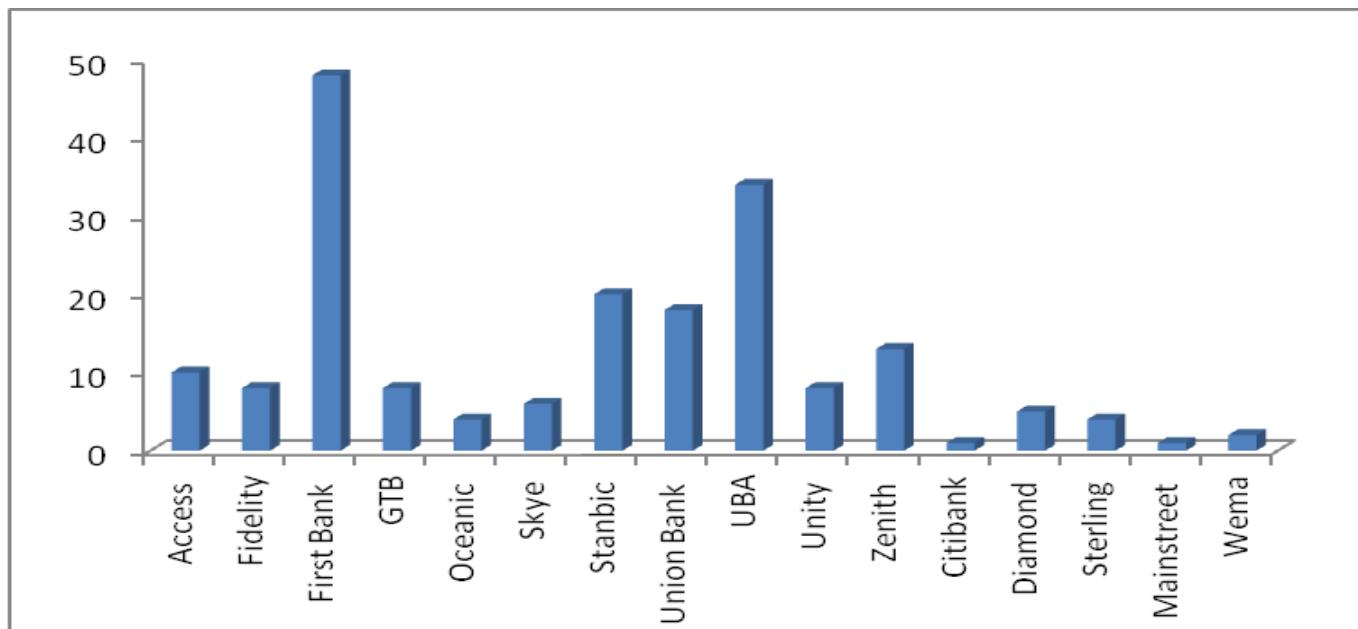
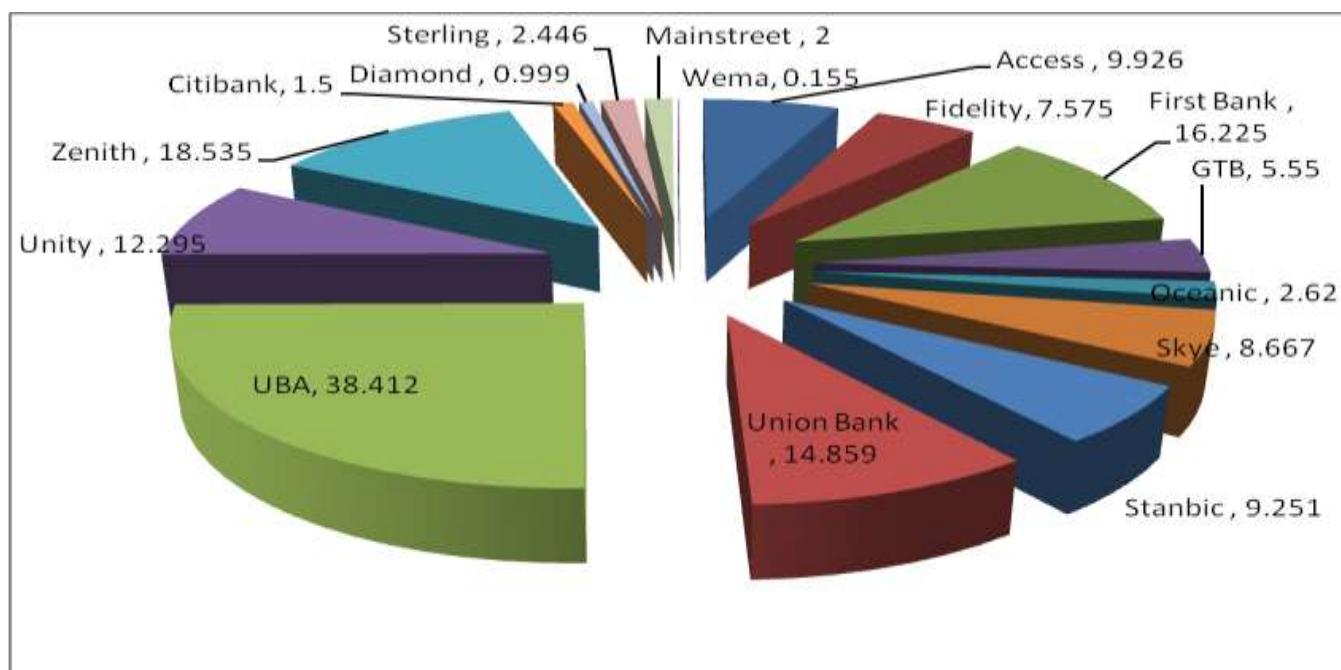


Figure 3: Banks' Lending under the Commercial Agriculture Credit Scheme (CACS) in N' Billions As at December, 2011



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

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

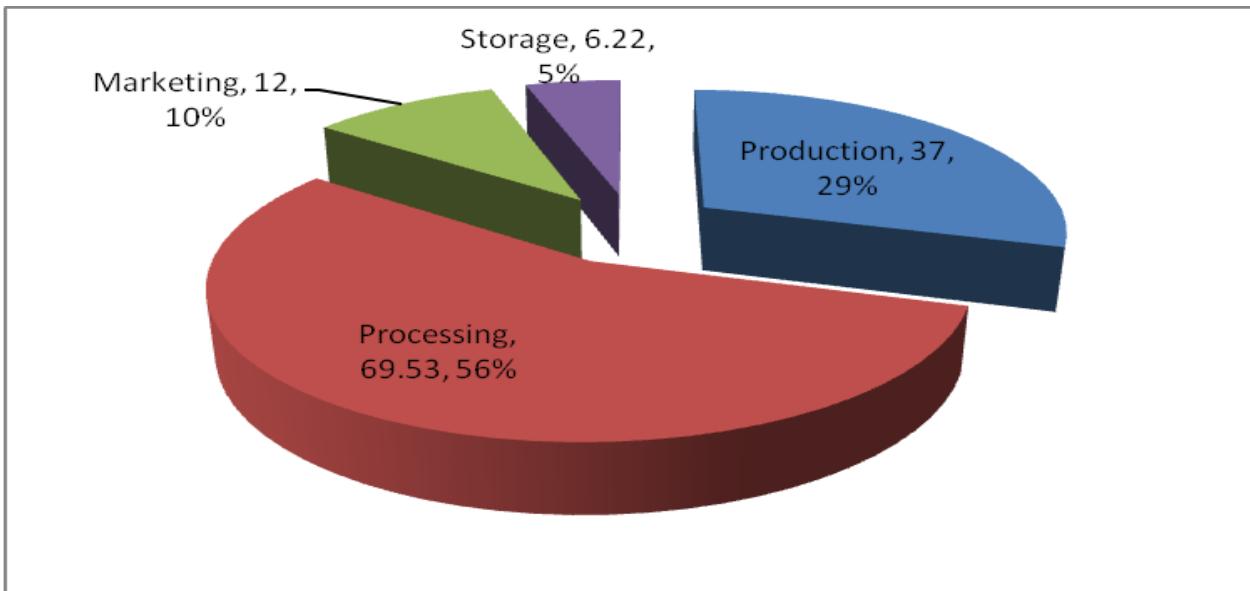
5.0 CACS PERFORMANCE BY VALUE CHAIN DISTRIBUTION

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%}
Total	163	124.75

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
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ABUJA

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