



THE ACTIVITIES OF THE N200 BILLION COMMERCIAL AGRICULTURE CREDIT SCHEME (CACS) FOR SEPTEMBER, 2011

We present herewith, report on the position of the Commercial Agriculture Credit Scheme (CACS) for the Period January to September 2011:

1.0 STATE GOVERNMENT'S PATRONAGE - APPLICATIONS RECEIVED/ PROCESSED

In September 2011, no State Government access CACS fund. The number of State Governments participating in the Scheme therefore remains twenty six (26) for the period January – September 2011. 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. Analysis of the position of State Governments participation as at September, 2011 since inception in 2009 is shown below in figure 1 and table 1:

Figure 1: Number of State Governments Financed under CACS by Regions

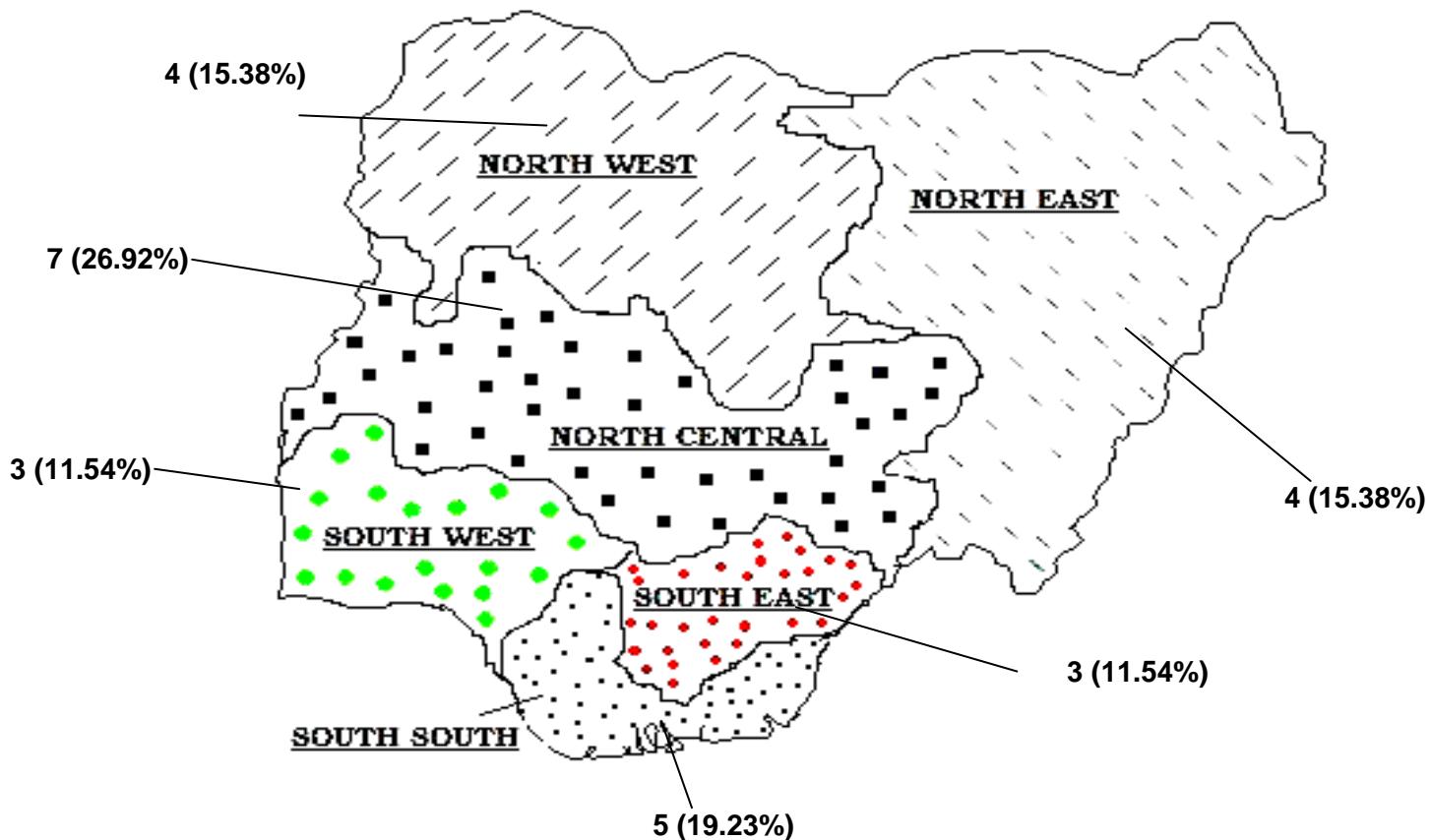


Table 1: Disbursements Under CACS to State Governments

	Financing Bank	States Financed	Amount (N'Bn)
1	Fidelity Bank Plc	Anambra, Enugu, Sokoto, Plateau, Cross River	N5.0
2	Union Bank of Nigeria Plc	Gombe, Kwara and Niger, Bayelsa, FCT*	N4.5
3	United Bank for Africa Plc	Bauchi, Kogi, Nasarawa, Ondo, Zamfara, Akwa Ibom, FCT*, Edo, Ogun and Kano	N9.5
4	Zenith Bank Plc	Adamawa, Kebbi, Rivers and Taraba	N4.0
5	Access Bank Plc	Imo	N1.0
6	Guaranty Trust Bank Plc	Benue	N1.0
7	First Bank of Nigeria Plc	Osun	N1.0
	Total: 6 Banks	26 State Governments	N26.0

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

2.0 ACTUAL RELEASES OF FUNDS BY THE CBN TO BANKS

During the period under review (September 2011), the sum of N2.263 billion was released to 4 banks with respect to 11 CACS projects bringing total releases by the CBN since inception in 2009 to N136.746 billion.

Table 2: Performance of Deposit Money Banks (DMBs) under the Commercial Agriculture Credit Scheme (CACS) September 2011

	Name of Bank	Number of Projects	Amount Released (N'billions)
1	Unity	1	1.5
2	Stanbic IBTC	2	0.08
3	Wema	1	0.115
4	First Bank	7	0.568
		11	2.263

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, Mainstream Bank and Wema participated under the Scheme.

Since inception, the breakdown of funds released by the CBN to all the deposit money banks (DMBs) that have participated under the Scheme is detailed in Table 3 below:

Table 3: Disbursements Under CACS by Deposit Money Banks (DMBs)2009 to date

Financing Bank		Projects	Amount released to Banks (N'Bn)
1	Access Bank Nigeria Plc	9	7.926
2	Fidelity Bank Plc	7	6.225
3	First Bank of Nigeria	46	14.766
4	Guaranty Trust Bank Plc	8	5.55
5	Oceanic Bank International Plc	1	2.0
6	Skye Bank Plc	6	8.667
7	Stanbic IBTC	19	8.341
8	Union Bank Plc	18	15.343
9	United Bank for Africa Plc	35	37.912
10	Unity Bank Plc	6	8.19
11	Zenith Bank Plc	10	15.335
12	Citibank	1	1.5
13	Diamond Bank	3	0.65
14	Sterling Bank	2	2.22
15	Mainstreet Bank(AfriBank)	1	2.0
16	Wema Bank Plc	1	0.115
Total		173	136.746

The CBN has released the sum of N136.746 billion for disbursement to 173 beneficiaries made up of 146 individuals/private promoters and 26 State Governments that accessed N1.0 billion each. The figure has dropped from the level recorded in August 2011 because the sum of 2.65 billion was withdrawn from 3 banks.

Figure 2: Lending by Deposit Money Banks (DMBs) under the Commercial

Agriculture Credit Scheme (CACS) by Number of Projects – As at September, 2011

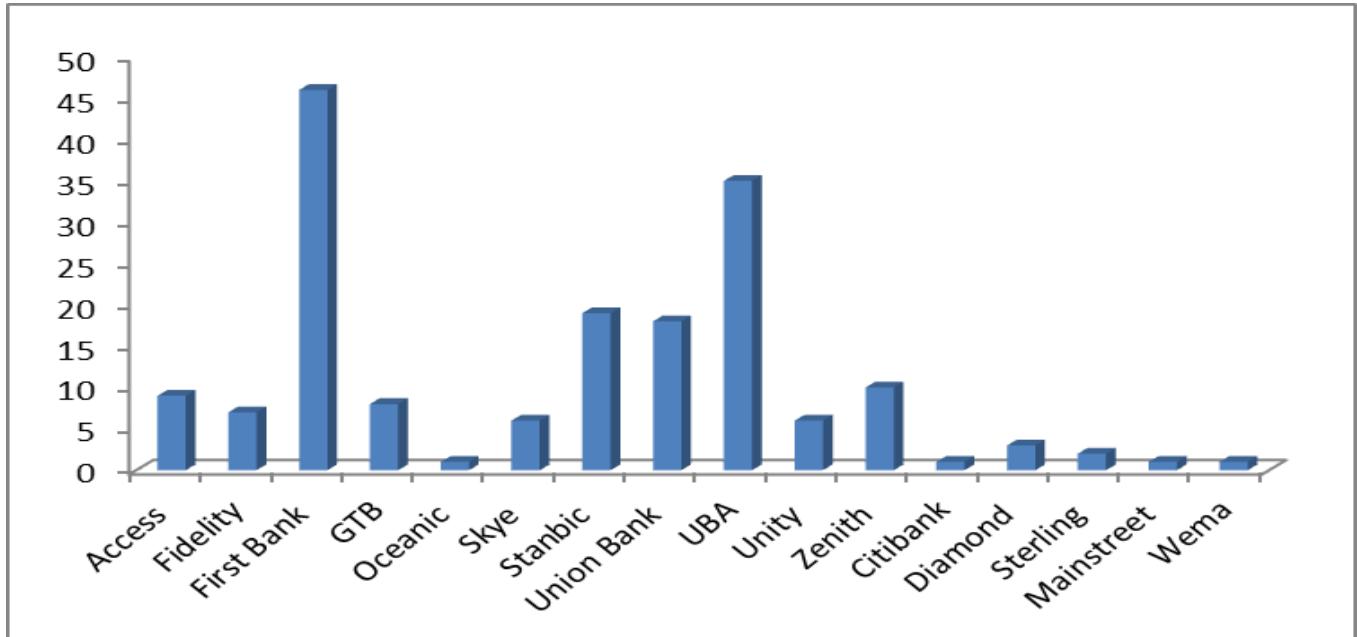
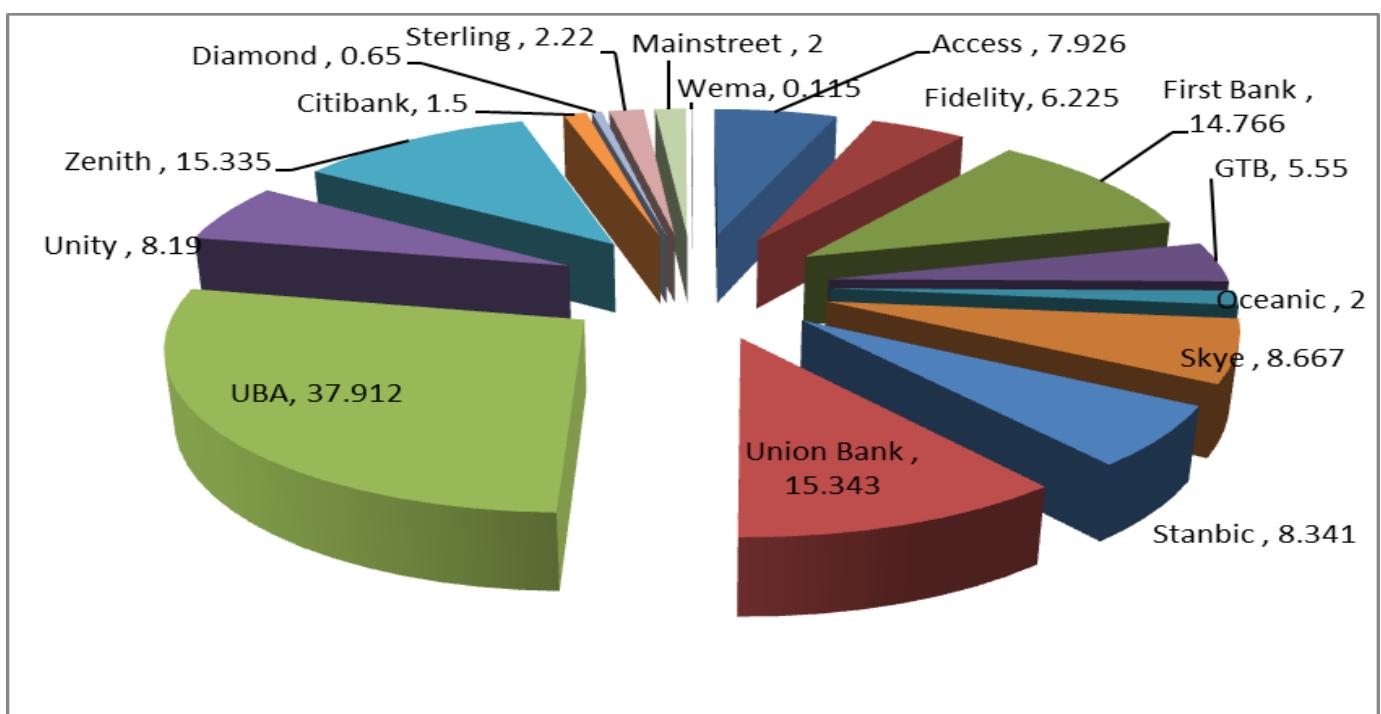


Figure 3: Banks' Lending under the Commercial Agriculture Credit Scheme (CACS) in N' Billions As at September, 2011



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	Application Received		Approved Projects		Disbursement	
		Private	States	Private	States	Private (N'Bn)	States (N'Bn)
1	United Bank For Africa Plc	98	18	25	10	28.412	9.5
2	First Bank of Nigeria Plc	214	4	45	1	13.767	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	2	5	1.225	5
7	First City Monument Bank Plc	0	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 Nigeria Plc	1	0	1	0	2	0
13	Platinum Habib Bank Plc	0	0	0	0	0	0
15	Spring Bank Plc	0	0	0	0	0	0
16	Stanbic - IBTC Bank Plc	19	0	19	0	8.341	0
17	Standard Chartered Bank Nigeria Plc	0	0	0	0	0	0
18	Sterling Bank Plc	2	0	2	0	2.221	0
19	Union Bank Plc	15	4	14	5	10.843	4.5
20	Access Bank Nigeria Plc	8	1	8	1	6.926	1
21	Unity Bank Plc	7	0	6	0	8.195	0
22	Wema Bank Plc	1	0	1	0	0.115	0
23	Zenith Bank Plc	8	4	6	4	11.335	4
24	Main stream	1	0	1	0	2	0
	Total	394	36	147	27*	110.75	26

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

4.0 WITHDRAWAL OF FUNDS

The sum of N2.65 billion was withdrawn from three (3) banks during the month under review. This amounts to N24.084 billion for twenty-six (26) projects withdrawn from eight (8) deposit money banks as at September, 2011 due to contravention of the Scheme's Guidelines. The details of the withdrawals are given below:

• UBA Plc	Seventeen (17) projects	N12.053 billion
• GTB Plc	One (1) project	N0.581 billion
• Skye Bank Plc	Two (2) project	N4.000 billion
• FBN Plc	One (1) project	N1.6 billion
• UBN Plc	two (2) projects	N4.0 billion
• Access Bank	One (1) project	N1.2 billion
• Unity Bank	One (1) project	N0.5 billion
• Stanbic IBTC	One (1) project	N0.15 billion

CACS PERFORMANCE BY VALUE CHAIN DISTRIBUTION

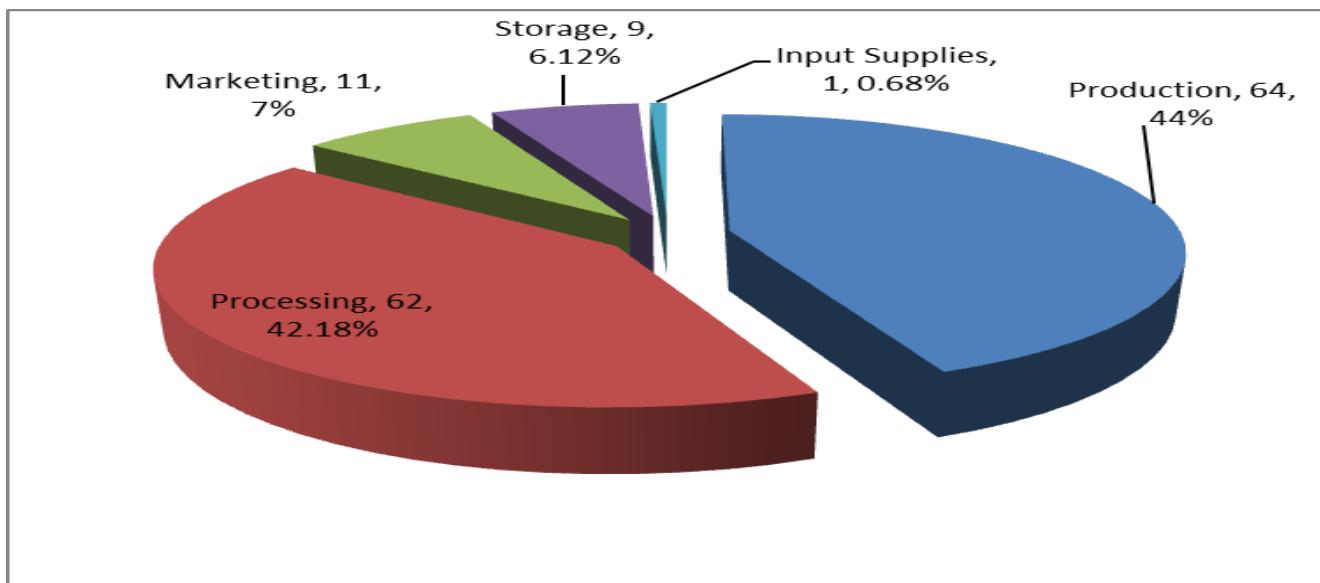
The analysis of projects financed under CACS by value chain showed that out of the 147 CACS private sector sponsored projects, production accounted for 44% and dominated the activities funded while processing accounted for 42.18%. These activities were distantly followed by marketing, storage and input supplies which registered 7.0%, 6.12% and 0.68% respectively. With regards to value of funds released, processing accounted for 54.48% followed by production which accounted for 31.86% of the value of enterprises financed. These activities were distantly followed by marketing, storage and input supplies which registered 8.43%, 3.88% and 1.35% respectively (table 5, figure 4).

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

Category	Number (%) of Projects	Value {N'billions and %}
Production	64 (44%)	35.29 {31.86%}
Processing	62 (42.18%)	60.32 {54.48%}
Marketing	11 (7.0%)	9.34 {8.43%}
Storage	9 (6.12%)	4.29 {3.88%}
Input Supplies	1 (0.68%)	1.5 {1.35%}

Total	147	110.75
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Figure 4: Banks' Disbursements by Number of Projects under the Commercial Agriculture Credit Scheme (CACS) As at September, 2011 based on Value Chain Distribution



5.0 CACS PERFORMANCE BY GEOPOLITICAL ZONES DISTRIBUTION

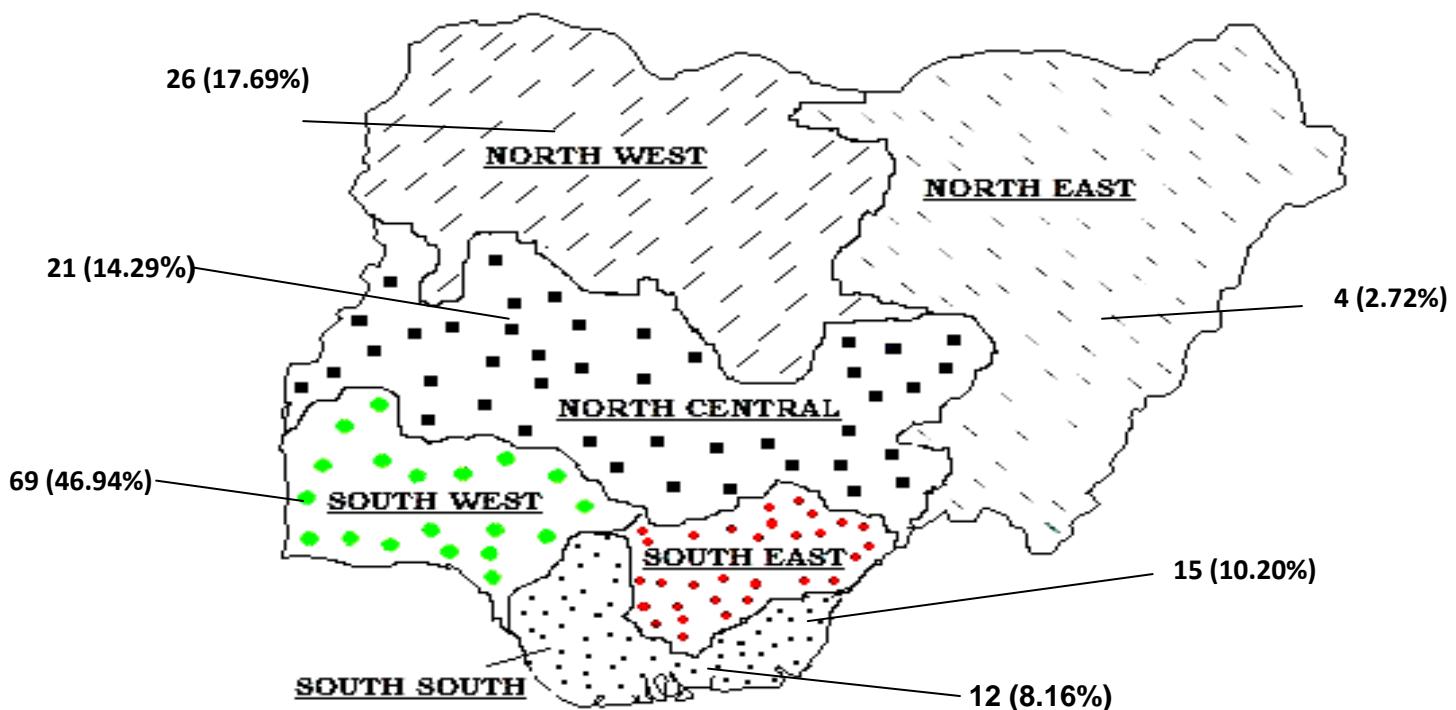
The analysis of the performance of CACS projects by regions (table 6) showed that in the South-West Region which registered 69 projects valued N58.08 billion ranked the highest. The North-West region was next with 26 projects valued N17.302 billion while the North Central Region was third in the order with 21 project valued N11.285 billion.

The South East Region had 15 projects valued N4.551 billion while the South-South and North East regions had 4 and 12 projects valued N5.695 and N13.831 billion respectively.

Table 6: Analysis of CACS Financed Private Projects by Geo-political Zones

Region	Number of Projects	Amount Disbursed	% Amount Disbursed	% Number of Projects
Northwest	26	17.302	15.62	17.69
Southwest	69	58.08	52.44	46.94
Southeast	15	4.551	4.12	10.20
North Central	21	11.285	10.19	14.29
Northeast	4	5.695	5.14	2.72
Southsouth	12	13.831	12.49	8.16
	147	110.74	100	100

Figure 5: Number of Private Projects Financed under CACS by Regions



7.0 POSITION OF THE BALANCE OF CACS FUNDS

The balance of CACS funds as at September 2011 is **N63.253 billion**

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ABUJA

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