



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

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

Under the 2nd Tranche, nine (9) State Governments namely; Adamawa, Bauchi, Gombe, Kebbi, Kogi, Nasarawa, Ondo, Zamfara and Niger accessed N1.00 billion each for on-lending to co-operative farmers and unions in their various States. Adamawa and Kebbi States accessed the funds through Zenith Bank Plc, Gombe and Niger States through Union Bank of Nigeria Plc while the five (5) remaining states were funded through United Bank for Africa Plc as summarized below.

Participating Bank	States Financed	Amount (N'Bn)
United Bank For Africa Plc	Bauchi, Kogi, Nasarawa, Ondo and Zamfara	N5.0
Union Bank Plc	Niger and Gombe	N2.0
Zenith Bank Plc	Adamawa and Kebbi	N2.0

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

As at August, 2010, ten banks namely; Guaranty Trust Bank, Fidelity Bank, First Bank of Nigeria, Skye Bank, Access Bank Plc, Unity Bank Plc, Oceanic Bank Plc, United Bank for Africa, Union Bank of Nigeria and Zenith Bank Plc are participating under the Scheme.

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

Financing Bank	Projects	Amount Released to Banks (N'bn)
1 United Bank For Africa Plc	39	38.412
2 First Bank of Nigeria Plc	18	6.098
3 Skye Bank Plc	4	7.60
4 Fidelity Bank Plc	1	0.50
5 Guaranty Trust Bank Plc	6	4.250
6 Oceanic Bank International Nigeria Plc	1	2.00
7 Union Bank Plc	3	2.90
8 Access Bank Nigeria Plc	3	4.106
9 Unity Bank Plc	3	5.50
10 Zenith Bank Plc	6	9.335
TOTAL	84	N80.701

Cumulatively, the CBN has so far released the sum of N80.701 billion for disbursement to 93 projects/promoters (inclusive of 9 State Governments) as shown graphically below.

Figure 1: Banks' lending under the Commercial Agriculture Credit Scheme (CACS) in N' Billions as at August, 2010

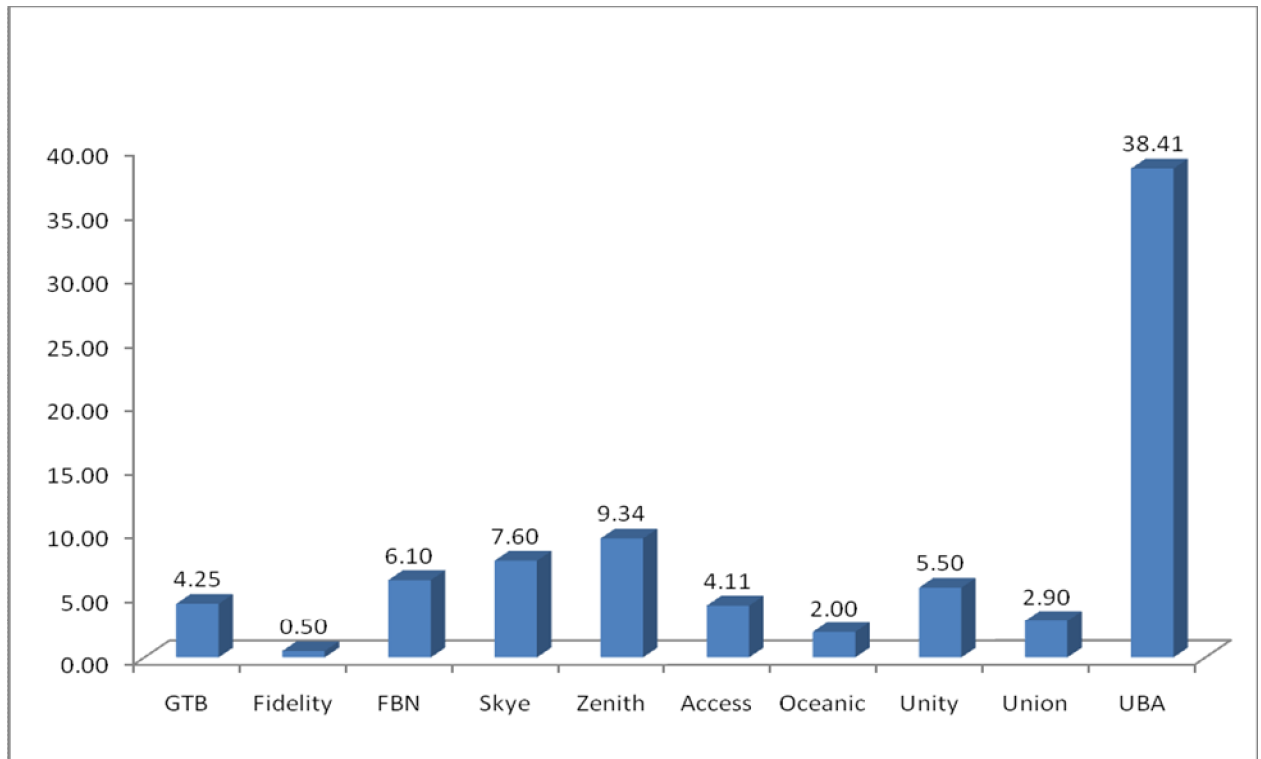
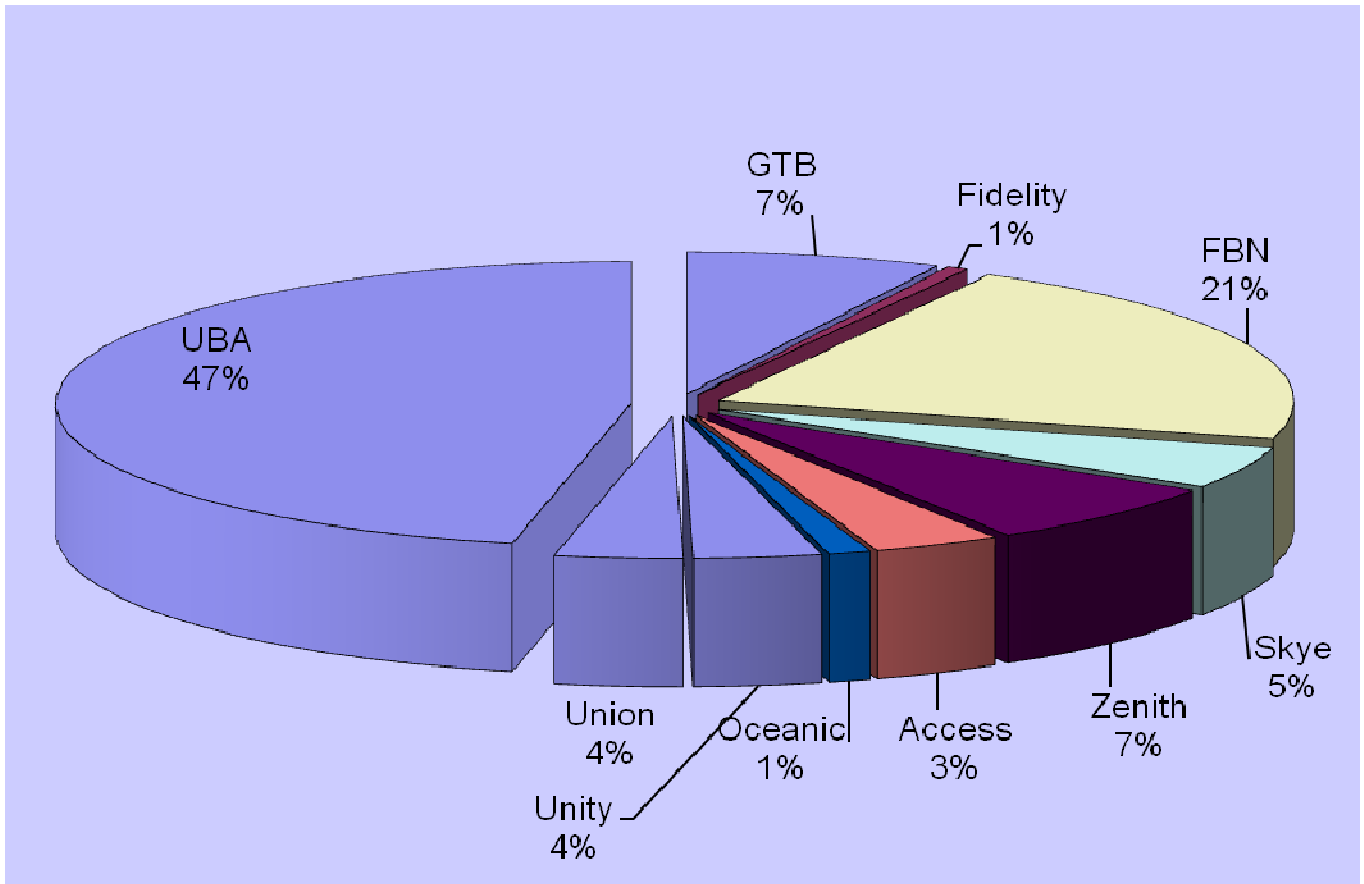


Figure 2: Banks Performance under the Commercial Agriculture Credit Scheme (CACS) by Number of Projects Sponsored as at August, 2010



It is also pertinent to mention that the Central Bank of Nigeria had withdrawn the sum of N7.003 billion from UBA Plc and N0.581 billion from GTB Plc as undisbursed funds to 11 projects and one project respectively during the Tranche under review.

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	34	5	33.412	5.00
2 First Bank of Nigeria Plc	203	4	18	Nil	6.098	Nil
3 Skye Bank Plc	6	Nil	4	Nil	7.60	Nil
4 Ecobank Nigeria Plc	Nil	Nil	Nil	Nil	Nil	Nil
5 Equatorial Trust Bank Plc	Nil	Nil	Nil	Nil	Nil	Nil

6	Fidelity Bank Plc	1	1	1	Nil	0.50	Nil
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	Nil	Nil	Nil	Nil	Nil	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	3	2	1	2	0.90	2.00
20	Access Bank Nigeria Plc	3	Nil	3	Nil	4.106	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	5	2	4	2	7.335	2.00
	Total	329	27	75	9	71.701	9.00
	GRAND TOTAL	84 PROJECTS VALUED N80.701 BILLION					

IV. [Other Developments](#)

Applications under processing:

- UBN Plc - Applications for release of funds in favor of Premier Seeds (N175 million), Integrated Dairies Ltd (N2.0 billion), Sun Seeds Nig. Plc (N1.2 billion) and Kwara State Government (N1.0 billion).
- Zenith Bank Plc ó Applications in favor of Taraba Government State (N1.0 billion) and Jocarl Investment Ltd (N2.0 billion).

- Stanbic IBTC Bank Plc ó Application in favor of Livestock Feeds Plc (N0.45 billion).

V. Position of the Balance of CACS Funds

The balance of CACS funds as at August 25, 2010 is **N119.299 billion**

**DEVELOPMENT FINANCE DEPARMENT
CENTRAL BANK OF NIGERIA
ABUJA.**

August 25, 2010