

NOVEMBER, 2010 ACTIVITY REPORT

A. AGRICULTURAL CREDIT GUARANTEE SCHEME (ACGS)

1. Applications for ACGSF Guarantee Received

No application for guarantee was received in the month of November 2010.

The cumulative number of applications received under ACGS as at November 2010 stands at nineteen (19) valued N155.5 million.

2 Pre-Guarantee Inspection/Appraisal Visit

No pre-guarantee inspection visit was undertaken during the month under review.

The cumulative number of pre-guarantee inspections conducted stood at twelve (12) valued N89.1 million from January to November, 2010.

3. Approved for ACGSF Guarantee

No application was approved for ACGSF guarantee during the month. The cumulative number of loans approved from January – November, 2010 stood at three (3) valued N24.6 million.

4. Project Extension

No project was processed for extension during the month under review.

5. Declined Applications for Guarantee

No project was decline during the month under review .

6. Post Guarantee Inspection Visits

No post guarantee inspection visit was undertaken during the month.

SUMMARY OF ACTIVITIES OF THE ACGS

S/No	ACTIVITY (ABOVE ₦1.0 MILLION)	November 2010		CUMULATIVE (Jan - November, 2010)	
		NO.	AMOUNT (₦)	NO.	AMOUNT (₦)
1.	Application for Guarantee Received.	-	-	19	155,500,000.00
2.	Pre-Guarantee Inspection Visit.	-	00.00	12	89,100,000.00
3.	Loans Approved for Guarantee	-	00.00	3	24,600,000.00
4.	Loans Declined	-	00.00	2	18,000,000.00

S/No	ACTIVITY (₦ 500,000 - 1,000,000)	November 2010		CUMULATIVE January - November, 2010	
		MEASURE	No.	AMOUNT (₦)	No
1.	Application for Guarantee Received	-	00.00	-	00.00
2.	Projects Re-appraisal {Post-Guarantee}	-	00.00	-	00.00
3.	Loans Approved for Guarantee	-	00.00	-	00.00
4.	Declined Guarantee Applications	-	00.00	-	00.00

B. The Commercial Agricultural Credit Scheme (CACs)

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

Under the 2nd Tranche, fifteen (15) State Governments namely; Adamawa, Anambra, Bauchi, Enugu, Gombe, Kebbi, Kogi, Kwara, Nasarawa, Niger, Ondo, Sokoto, Taraba Zamfara and FCT accessed N1.00 billion each for on-lending to farmers' co-operatives and other areas of agricultural interventions in their various States.

Details of the participation of State Governments by sponsoring banks under the scheme is shown below:

LENDING TO STATE GOVERNMENTS UNDER CACS

Participating Bank	States Financed	Amount (N'Bn)
Fidelity Bank Plc	Anambra, Enugu and Sokoto	N3.0
Union Bank Plc	Gombe, Kwara and Niger, FCT*	N3.5
United Bank For Africa Plc	Bauchi, Kogi, Nasarawa, Ondo and Zamfara, FCT*	N5.5
Zenith Bank Plc	Adamawa, Kebbi and Taraba	N3.0
Total: 4 Banks	15 State Governments	N15.0

**FCT Administration accessed N.05 billion each from UBA and UBN Plc respectively.*

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

As at November, 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.

Below is the breakdown of the various amounts released to the eleven banks that have participated since inception:

	Financing Bank	Projects	Amount Released to Banks (N'bn)
1	Access Bank Nigeria Plc	4	4.176
2	Fidelity Bank Plc	4	3.50
3	First Bank of Nigeria Plc	22	6.435
4	Guaranty Trust Bank Plc	6	4.250
5	Oceanic Bank International Nigeria Plc	1	2.00
6	Skye Bank Plc	3	6.00
7	Stanbic IBTC	2	0.60
8	Union Bank Plc	10	10.303
9	United Bank For Africa Plc	32	36.162
10	Unity Bank Plc	3	5.50
11	Zenith Bank Plc	9	12.835
	TOTAL	96	N91.761

Since inception of the Scheme, the CBN has released the sum of N91.761 billion for disbursement to 81 projects/promoters and 15 State Governments.

Under the Scheme, the sum of N13.534 billion have so far been withdrawn as follows:

- N9.353 billion from UBA Plc
- N0.581 billion from GTB Plc
- N1.60 billion from First Bank of Nigeria Plc
- N2.00 billion from Syke Bank Plc

The amounts were undisbursed funds with respect to 15 projects from UBA and 1 project each from GTB, FBN and Skye Bank Plc during the period under review.

III. Other Developments

The under listed projects were monitored in November, 2010:

1. Obagayan Frams Ltd. Kaduna. KM 12, Kaduna –Abuja Road, Sabon Gayan. (UBA Plc – N117 million)
2. Popular Farms Ltd. No. 54, Challaram Industrial Estate, Kano (UBA Plc - N2.0bn)
3. Umza Investment Ltd. Km 13 off Zaria Road before Kwanar Dawaki, Kano State (Fidelity Plc - N0.50Mn)
4. Primewood Nigeria Ltd (GTB – N2.0billion)
5. Funman Agric. Products Industries Ltd. (UBA Plc – N1.0 billion)
6. Thai Farms (GTB – N300 million)

V. Position of the Balance of CACS Funds

The balance of CACS funds as at November, 2010 is **N108.239 billion**

DEVELOPMENT FINANCE DEPARTMENT
CENTRAL BANK OF NIGERIA
ABUJA.

NOVEMBER, 2010