

Higher agricultural credit disbursement during July-April

During first ten months of the current fiscal year i.e. July- April 2014, banks disbursed Rs 288.4 billion or 76% of their annual agricultural credit target of Rs 380.0 billion. The disbursement is 11.3% higher than Rs 259.1 billion during the corresponding period last year. The outstanding portfolio of agricultural loans increased by Rs 35.3 billion (14.4%) i.e. from Rs 245.4 billion to Rs 280.7 billion at end April, 2014 as compared to the same period last year.

Five major commercial banks as a group disbursed agricultural loans of Rs 149.6 billion or 80.0% of its annual target, which is higher by 7.6% from Rs 139.1 billion during the corresponding period last year. Five major banks, MCB, NBP, HBL, UBL and ABL, achieved 84.2%, 84.0%, 80.0%, 78.0% and 65.0% of their individual annual targets respectively.

Amongst specialized banks, ZTBL achieved 76.6% of its target by disbursing Rs 53.3 billion against its annual target of Rs 69.5 billion while PPCBL achieved 56.1% of its target of Rs 10.0 billion by disbursing Rs 5.6 billion during the period under review.

Fourteen Domestic Private Banks collectively achieved 68.8% of their annual targets. Under Domestic Private Bank's category, Sindh Bank, Bank Al Habib, Bank of Punjab, Bank Alfalah, Faysal Bank, Soneri Bank, Silk Bank, Bank of Khyber and Habib Metropolitan Bank achieved 87.8%, 86.2%, 80.6%, 78.7%, 71.5%, 68.5%, 62.9%, 60.3% and 59.3% of their annual targets respectively. Further, NIB Bank could manage only 42.0%; however, KASB achieved 34.4%, Askari Bank 28.7% and Summit Bank 19.7% of their annual targets.

Seven microfinance banks as a group disbursed agricultural loans of Rs 17.2 billion or 79.8% of their annual target of Rs 21.6 billion. Amongst the microfinance banks, Tameer Microfinance Bank, U Microfinance bank and Pakoman Microfinance bank have already surpassed their annual targets while Khushhali Bank achieved 94.9%, NRSP Microfinance Bank 71.5%, Waseela 59.6% and the First Microfinance Bank achieved 58.9% of their annual targets. Under the category of Islamic banks, three banks collectively achieved 96.2% of their annual targets by disbursing Rs 511.5 million against the target of Rs 532.0 million during July-April 2014.
