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Agricultural credit disbursement surges by 17% to Rs 231.04 bln in first nine months of FY13

Agricultural credit disbursement by banks surged by 17 percent on year-on-year basis to Rs 231.04 billion in the first nine months (July-March, FY 2013) of the current fiscal year (2012-13). In absolute terms, disbursement of credit to the agriculture sector increased by over Rs 33.7 billion in July-March, FY 2013 when compared with the total disbursement of Rs 197.3 billion in the same period of the last fiscal year.

Overall credit disbursement by five major commercial banks including Allied Bank Limited, Habib Bank Limited, MCB Bank Limited, National Bank of Pakistan and United Bank Limited stood at Rs 123.7 billion as compared with Rs 107.6 billion disbursed in July-March, FY 2012 depicting an increase of 14.9 percent.

Zarai Taraqati Bank Limited (ZTBL), the largest specialized bank, disbursed a total of Rs 37.9 billion in July-March, FY 2013 as compared with Rs 37.8 billion disbursed in the same period of the last fiscal year. Punjab Provincial Co-operative Bank Limited (PPCBL) disbursed Rs 5.4 billion in July-March, FY 2013 when compared with Rs 6 billion disbursed in the same period of the last fiscal year.

Fourteen domestic private banks also loaned a combined amount of Rs 51.0 billion in July-March, FY 2013 as compared to Rs 37.3 billion disbursed during the same period last year.

Five Microfinance Banks including Khushhali Bank Ltd., NRSP Microfinance Bank Ltd., The First Microfinance Bank Ltd., Pak Oman Microfinance Bank Ltd. and Tameer Microfinance Bank Ltd. disbursed agri. loans amounting to Rs 12.9 billion during July-March, FY 2013 as compared to 8.5 billion during the same period last year.

It may be pointed out that the State Bank has provisionally set an indicative agricultural credit disbursement target of Rs 315 billion to banks for the current fiscal year.
