

Agricultural credit disbursement surges by 15.49% to Rs 294.53 bln in eleven months of FY13

Agricultural credit disbursement by banks surged by 15.49 percent on year-on-year basis to Rs 294.53 billion in eleven months (July-May, FY 2013) of the current fiscal year (2012-13). In absolute terms, disbursement of credit to the agriculture sector increased by over Rs 39.51 billion in July-May, FY 2013 when compared with the total disbursement of Rs 255.02 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 156.98 billion as compared with Rs 132.38 billion disbursed in July-May, FY 2012 depicting an increase of 18.58 percent.

Zarai Taraqati Bank Limited (ZTBL), the largest specialized bank, disbursed a total of Rs 54.18 billion in July-May, FY 2013 as compared with Rs 54.17 billion disbursed in the same period of the last fiscal year. Punjab Provincial Co-operative Bank Limited (PPCBL) disbursed Rs 6.04 billion in July-May, FY 2013 when compared with Rs 6.82 billion disbursed in the same period of the last fiscal year.

Fourteen domestic private banks also loaned a combined amount of Rs 61.87 billion in July-May, FY 2013 as compared to Rs 51.67 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 15.45 billion during July-May, FY 2013 as compared to Rs 9.96 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.

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