

October 21, 2014

Agriculture credit disbursement surges by 38% to Rs 98 billion in first quarter of FY14

During first quarter of current fiscal year (Jul- Sep 2014) the banks have disbursed Rs 98.1 billion which is 20% of the overall annual target of Rs 500 billion and 38% higher than disbursement of Rs 70.8 billion made during the corresponding period last year. The outstanding portfolio of agri. loans has increased by Rs 36 billion i.e. from Rs 270 billion to Rs 306 billion at end September 2014 as compared to same period last year.

Amongst the major banks, ABL & UBL have achieved 24.7% each of their annual targets, HBL achieved 23.1% and MCB achieved 20.0% of its individual annual targets. Under the specialized banks category, ZTBL disbursed Rs 7.8 billion or 8.7% against its target of Rs 90.0 billion while PPCBL could disburse only Rs 1.1 billion i.e. 10% against its target of Rs 11.5 billion during the period under review.

Within Fifteen Domestic Private Banks, Summit bank has achieved 40.4%, Faysal bank 31%, Bank Alfalah 30%, Silk bank 29.2 %, Bank of Khyber 26.3%, NIB bank 25.8% and Bank Al Habib 23% of their annual targets during Jul-Sep 2014 whereas Standard Chartered Bank has disbursed Rs 3.5 billion against its annual target of Rs 2.5 billion for 2014-15.

Under Microfinance category, seven Microfinance banks as a group has disbursed Rs 3.1 billion against their annual target of Rs 28.2 billion while under Islamic mode of financing, 4 Islamic banks collectively disbursed Rs 618.7 million against their targets of Rs 2.3 billion to agri. borrowers.
