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Agricultural credit disbursement surges to Rs 288.7 billion in the first eight months of FY15

During first eight months of current fiscal year (Jul- Feb 2015) the banks have disbursed Rs 288.7 billion which is 57.8% of the overall annual target of Rs 500 billion and 32.3% higher than disbursement of Rs 218.3 billion made during the corresponding period last year. The outstanding portfolio of agri. loans has increased by Rs 34.2 billion i.e. from Rs 273.4 billion to Rs 307.6 billion at end February 2015 as compared to same period last year.

Five major banks as a group have disbursed Rs 150.9 billion or 59.8% of its annual target and two specialized banks (ZTBL & PPCBL) also disbursed Rs 51.5 billion or 50.7% of their targets of Rs 101.5 billion. Fifteen Domestic private banks collectively disbursed Rs 64.9 billion or 56.2% against their target of Rs 115.6 billion. Seven Microfinance banks have disbursed Rs 18.9 billion or 67% of their annual targets, however; the four Islamic banks as a group have already surpassed their annual targets by disbursing Rs 2.5 billion against the target of Rs 2.3 billion during the period under review.

Amongst the five major banks, MCB has achieved 76.3% of its annual target, UBL achieved 72.2%, HBL 66.6%, NBP 46.2% while ABL could achieve only 43.1% of its individual annual target. Under the specialized banks category, ZTBL disbursed Rs 46.1 billion or 51.3 % against its target of Rs 90.0 billion while PPCBL disbursed Rs 5.4 billion i.e. 46.9 % against its target of Rs 11.5 billion during the period under review.

Within Fifteen Domestic Private Banks, Bank of Khyber has achieved 86.9%, Faysal bank achieved 72.3%, Bank Alfalah 53%, Bank Al Habib 48.3%, NIB bank 47.5%, Summit bank 45.4%, Sindh Bank 45%, Silk bank 43.5 %, Soneri Bank 43%, Bank of Punjab 36.6% while Askari bank could achieve only 35% of their annual targets during Jul-Feb 2015, however Standard Chartered Bank has disbursed Rs 3.8 billion against its annual target of Rs 2.5 billion for 2014-15.