

ABSTRACT

The study is an investigation into the impact of Bank Credit on Agricultural Development with emphasis on First Bank of Nigeria Plc.

Specifically, I examined the effect of Central Bank of Nigeria credit guidelines and other financial bodies on Agricultural Development, also examined the relationship of bank lending policies in Nigeria, and to what extent these credit facilities are effectively been utilized by the farmers.

Two major statistical tools were adopted, while a time-series analysis was conducted to observe the movement of the loans and advances against the years loans were utilized by small and large scale farmers.

Some of the major findings of these tests confirm that bank credit has a significant impact in Agricultural Development for the small and large scale farmers.

Further investigation shows that the highest agricultural loan was granted in 2009 with over One Hundred and Seventy Five Million Naira the loan granted in 2010 and 2011 decreased drastically by 20 percent which was basically due to the global financial meltdown.

Based on these results, some of the major recommendations are that Federal Government should increase the banks share and credit base in order for the bank to cope with increasing loans demand.

Finally, for credit to be more effective, other sector of the economy should be asked to cooperate with the bank in providing the relevant service to support the scheme the bank in its bid to relieve farmers other predicaments.

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Appendix I

ASSESSMENT OF THE IMPACT OF BANK CREDIT ON AGRICULTURAL DEVELOPMENT (A CASE STUDY OF FIRST BANK OF NIGERIA PLC)

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