



BANK OF AGRICULTURE

FOR IMMEDIATE RELEASE

Bank of Agriculture, AFAN Partner to Expand Access to Dry Season Financing for 400,000 Farmers

Abuja, October 2, 2026 — The Bank of Agriculture (BOA) is partnering with the All-Farmers Association of Nigeria (AFAN) to expand access to financing for farmers preparing for the 2026 dry season farming cycle, supporting increased year-round food production and strengthening the supply of food to Nigerian households.

The initiative is being implemented under BOA's Renewed Hope Smallholder Support and Value Chain Fund (RH-SSVCF), through which the Bank is building a credible pipeline of farmers actively engaged in production and requiring financing to sustain or expand their operations during the dry season.

For farmers, the financing is intended to go beyond access to agricultural inputs. BOA is also financing farmers by providing irrigation toolkits and other associated irrigation equipment, helping farmers reduce their dependence on rainfall and maintain production through the dry season.

This is particularly important for Nigeria's food system, where expanding production beyond the main rainy season can help increase the availability of locally produced food, strengthen farmers' incomes and livelihoods, and contribute to more resilient food supply chains. FAO identifies limited irrigation and inadequate agricultural financing among the structural constraints affecting Nigerian agriculture.

Under the partnership, AFAN will support the identification and presentation of credible farmers within its national network, providing information on their locations, commodities, farm sizes, and proposed dry season acreage. AFAN will also support the identification of suitable Farmer Aggregation Companies (FACs) with verifiable farmer networks and the capacity to coordinate participating farmers.

Through the Farmer Allocation Model, approved financing will be provided to eligible participating farmers through suitable FACs, which will serve as obligors and coordinate the allocation and deployment of approved inputs and other production requirements to farmers.

The model is designed to connect farmers with the financing, production inputs and irrigation equipment they need to cultivate during the dry season, while ensuring that financing is channelled through credible structures with clear farmer networks and production plans.

Commenting on the initiative, the Managing Director of the Bank of Agriculture, Ayo Sotinrin, said the Bank is focused on ensuring that farmers have access to the financing and productive assets required to sustain agricultural production beyond the main rainy season.

"Dry season farming allows us to keep production going beyond the main farming season. Our responsibility is to ensure that farmers who are ready and able to produce have access to the financing, inputs and irrigation equipment they need to do so. By supporting production throughout the year, we are supporting farmers' livelihoods while contributing to a more reliable supply of food for every Nigerian," he said.

He added that the partnership with AFAN would strengthen the Bank's ability to reach credible farmers at scale and build a stronger pipeline for agricultural financing.

Following the submission of farmer and FAC information, BOA will conduct the required verification, due diligence and credit assessment in line with its applicable policies and requirements. Participation in the programme will be subject to satisfactory assessment and approval by the Bank.

The Bank's engagement with AFAN forms part of its broader effort to expand access to agricultural finance, support year-round production and strengthen the productive capacity of Nigerian farmers. By helping farmers overcome some of the financing and irrigation constraints associated with dry season production, the initiative is expected to support increased food production and contribute to a more resilient Nigerian food system.

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