



BANK OF JAMAICA

News Release

22 December 2000

UNAUDITED
QUARTERLY ASSETS AND LIABILITIES OF BUILDING SOCIETIES
PUBLISHED PURSUANT TO REGULATION (49) OF THE BANK OF JAMAICA (BUILDING SOCIETIES) REGULATIONS, 1995
AS AT 30 JUNE 2000
J\$'000

These balances are taken from unaudited prudential returns submitted by the following societies to the Bank of Jamaica and have been attested to by the respective managements as reflecting a true and fair representation of the affairs and condition of the societies at the reporting date. **The Bank of Jamaica does not in anyway certify the accuracy or otherwise of the balances reported by the respective societies.**

	CIBC	J.N.B.S.	J.S.L.B.	SCOTIA	V.M.B.S	TOTAL
ASSETS						
Cash and Bank Balances:						
Notes and Coins	1	90,259	2,214	318	64,525	157,317
Due From Bank of Jamaica	7,952	156,627	2,579	32,488	547,788	747,434
Due From Commercial Banks in Jamaica	4,341	389,109	5,091	14,742	388,713	801,996
Due From Other Deposit Taking Financial Insts. in Jamaica	0	0	0	0	0	0
Due From Overseas Banks & Financial Insts.	0	1,208,337	0	19,763	1,318,506	2,546,606
Investments:						
Jamaica Government Securities:						
Domestic Currency	28,273	5,779,411	53,434	694,506	1,991,699	8,547,323
Foreign Currency	0	1,075,912	0	0	952,706	2,028,618
Other Public Sector Securities	0	0	10,000	493,000	871,838	1,374,838
Other Local Securities (net of provision)	0	954,904	0	0	95,429	1,050,333
Foreign Securities	0	171,109	0	0	253,995	425,104
Securities Purchased with a View to Resale	495,162	2,078,861	98,100	1,464,013	2,874,204	7,010,340
Loans, Advances & Discounts (net of provision)	421,691	6,332,057	119,395	1,205,969	6,328,631	14,407,743
Accounts Receivable (net of provision)	24,976	439,856	8,787	133,765	398,022	1,005,406
Fixed Assets (net of depreciation)	12,638	660,574	27,892	30,004	483,565	1,214,673
Other Assets	3,433	179,129	2,076	21,378	145,112	351,128
Customers Liabs. for Accepts., Guarantees. & L/Cs	0	0	0	0	0	0
TOTAL ASSETS	998,467	19,516,145	329,568	4,109,946	16,714,733	41,668,859
LIABILITIES						
Savings Fund	801,831	15,443,390	238,242	3,186,490	14,030,711	33,700,664
Due To Bank of Jamaica	0	0	0	0	0	0
Borrowings:						
Due To Commercial Banks in Jamaica	0	79,538	0	0	0	79,538
Due To Specialised Institutions	41,896	801,923	10,601	126,293	549,254	1,529,967
Due To Other Fin. Insts. in Jamaica	0	0	0	0	0	0
Due To Overseas Banks & Financial Institutions	0	0	0	0	0	0
Securities Sold Under Repurchase Agreement	0	0	0	0	0	0
Sundry Current Liabilities:						
Accounts Payable	5,196	166,983	1,516	7,560	98,647	279,902
Other	20,450	549,000	21,343	44,262	594,520	1,229,575
Other Liabilities	0	165,079	0	5,693	0	170,772
Customers Liabs. for Accepts., Guarantees & L/Cs as per contra	0	0	0	0	0	0
TOTAL LIABILITIES	869,373	17,205,913	271,702	3,370,298	15,273,132	36,990,418
Excess / (Shortfall) of Assets over Liabilities	129,094	2,310,232	57,866	739,648	1,441,601	4,678,441
REPRESENTED BY:						
Permanent Capital Fund	0	811,328	16,757	0	170,998	999,083
Deferred Shares	0	0	25,093	0	557,932	583,025
Capital Shares	35,000	0	0	70,000	0	105,000
Reserves:						
Statutory Reserve Fund	35,000	1,018,411	1,271	229,250	41,244	1,325,176
Retained Earnings Reserve Fund	13,496	0	0	0	580,837	594,333
Other Reserves	16,926	100,179	20,377	0	10,000	147,482
Accumulated Surplus/ (Deficits)	10,668	245,818	0	300,238	0	556,724
Undistributed Surplus/ (Deficits)	18,004	134,496	(5,632)	140,160	80,590	367,618
TOTAL CAPITAL	129,094	2,310,232	57,866	739,648	1,441,601	4,678,441
MEMORANDUM						
Foreign Currency Loans	0	17,869	0	0	605,235	623,104
Mortgage Loans:						
Residential Loans	353,219	6,371,239	112,529	1,209,346	5,564,013	13,610,346
Commercial Loans	52,226	161,753	6,407	60,740	424,457	705,583
Foreign Currency Deposits	0	2,175,113	0	21,490	3,036,945	5,233,548
Investments In Connected Parties	0	616,185	0	0	172,556	788,741
Credits To Connected Parties	2,518	28,803	9,034	0	169,710	210,065
Other Bals. Due From Connected Parties	4,341	0	800	15,093	0	20,234
Deposits Due To Connected Parties	0	109,808	2,860	0	173,491	286,159
Other Bals. Due To Connected Parties	35,000	0	1,010	70,000	0	106,010
Provision For Loan Losses	9,200	655,186	2,410	64,117	167,874	898,787
Provisions for Other Losses	0	0	0	0	0	0

**NOTES TO THE STATEMENT OF QUARTERLY UNAUDITED ASSETS AND LIABILITIES OF
BUILDING SOCIETIES
PUBLISHED PURSUANT TO REGULATION (49) OF THE BANK OF JAMAICA (BUILDING SOCIETIES) REGULATIONS, 1995
AS AT 30 JUNE 2000**

KEY TO BUILDING SOCIETIES

FINANCIAL YEAR END

CIBC	- CIBC Building Society	31 October
J.N.B.S.	- Jamaica National Building Society	31 March
J.S.L.B.	- Jamaica Savings and Loan Building Society	31 August
SCOTIA	- The Scotia Jamaica Building Society	31 October
V.M.B.S	- Victoria Mutual Building Society	31 December

NOTES:

1. Balance Sheets exclude Securities Purchased With a View to Resale (Repo assets) on behalf of clients or for the purposes of on trading, where relevant. Outstanding balances in respect of these transactions are included under 'Memoranda Items.'
2. 'Credit Facilities To Connected Parties' include loans, advances, comfort letters, standby & commercial letters of credit, guarantees etc.
3. 'Other Balances Due From Connected Parties' include interest and other receivables, placements, guarantees, commercial letters of credit, etc.
4. With effect 30 September 1999, reporting to the BOJ ceased in relation to the FINSAC intervened and controlled building societies [viz. Eagle Permanent Building Society (EPBS) into which had been merged Capital Assurance Building Society (CABS) and Citizens Building Society (CBS)]. In keeping with FINSAC's commitment to dissolve the operations of the post merger EPBS, the remaining loans on the books of the society were sold, by FINSAC, to VMBS during May 2000.