



BANK OF JAMAICA

News Release

23 November 2001

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 2001

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 any way certify the accuracy or otherwise of the balances reported by the respective societies.**

	J\$'000				
	CIBC	J.N.B.S.	SCOTIA	V.M.B.S	TOTAL
ASSETS					
Cash and Bank Balances:					
Notes and Coins	1	134,709	336	114,627	249,673
Due From Bank of Jamaica	7,242	168,677	30,710	507,020	713,649
Due From Commercial Banks in Ja.	0	212,547	35,685	446,721	694,953
Due From Other Deposit Taking Fin. Insts. in Ja.	0	0	0	0	0
Due From Overseas Banks & Fin. Insts.	0	1,178,403	11,620	1,654,860	2,844,883
Investments:					
Jamaica Government Securities					
Domestic Currency	28,499	4,637,405	620,000	1,707,767	6,993,671
Foreign Currency	0	1,314,429	0	1,284,725	2,599,154
Other Public Sector Securities	0	172,000	493,000	1,026,007	1,691,007
Other Local Securities (net of prov)	0	937,080	0	93,423	1,030,503
Foreign Securities	0	196,924	0	133,083	330,007
Securities Purchased with a View to Resale	425,190	4,438,914	1,025,000	3,706,086	9,595,190
Loans, Advances & Discounts (net of prov)	447,448	6,456,369	1,698,606	6,411,788	15,014,211
Accounts Receivables (net of prov)	29,069	627,416	164,791	516,895	1,338,171
Fixed Assets (net of depreciation)	10,713	701,824	28,841	450,959	1,192,337
Other Assets	1,492	187,875	28,357	242,558	460,282
Customers Liabs. for Accepts., Guarantees. & L/Cs	0	44,100	0	0	44,100
TOTAL ASSETS	949,654	21,408,672	4,136,946	18,296,519	44,791,791
LIABILITIES					
Savings Fund	729,693	17,037,446	3,046,597	15,344,085	36,157,821
Due To Bank of Jamaica	0	0	0	0	0
Borrowings:					
Due To Commercial Banks in Ja.	68	0	0	0	68
Due To Specialised Institutions	40,326	756,394	114,648	545,342	1,456,710
Due To Other Fin. Insts. in Ja.	0	0	0	0	0
Due To Overseas Banks & Financial Insts	0	0	0	0	0
Securities Sold Under Repurchase Agreement	0	129,291	0	0	129,291
Sundry Current Liabilities:					
Accounts Payable	15,468	117,413	3,596	53,240	189,717
Other	13,209	550,991	54,259	601,423	1,219,882
Other Liabilities	2,872	156,475	4,880	0	164,227
Customers Liabs. for Accepts., Guarantees & L/Cs	0	44,100	0	0	44,100
TOTAL LIABILITIES	801,636	18,792,110	3,223,980	16,544,090	39,361,816
Excess / (Shortfall) of Assets over Liabilities	148,018	2,616,562	912,966	1,752,429	5,429,975
REPRESENTED BY:					
Permanent Capital Fund	0	888,393	0	406,223	1,294,616
Deferred Shares	0	20,456	0	569,736	590,192
Capital Shares	35,000	0	70,000	0	105,000
Reserves:					
Statutory Reserve Fund	35,000	1,139,682	229,250	67,380	1,471,312
Retained Earnings Reserve Fund	13,496	0	200,750	580,837	795,083
Other Reserves	45,522	14,223	0	46,769	106,514
Accumulated Surplus/ (Deficits)	2,010	526,544	287,942	0	816,496
Undistributed Surplus/ (Deficits)	16,990	27,264	125,024	81,484	250,762
TOTAL CAPITAL	148,018	2,616,562	912,966	1,752,429	5,429,975
MEMORANDUM					
Foreign Currency Loans	0	22,036	0	552,810	574,846
Mortgage Loans:					
Residential Loans	412,026	6,773,301	1,728,167	5,784,162	14,697,656
Commercial Loans	49,412	150,451	33,527	491,602	724,992
Foreign Currency Deposits	0	2,491,957	13,858	3,428,801	5,934,616
Repos on behalf of or for on-trading to clients	0	0	0	0	0
Funds Under Management	0	0	0	0	0
Investments In Connected Parties	0	547,995	0	172,556	720,551
Credits To Connected Parties	2,391	52,227	0	164,886	219,504
Other Bals. Due From Connected Parties	0	36,297	1,061,052	4,703	1,102,052
Deposits Due To Connected Parties	0	194,346	0	260,503	454,849
Other Bals. Due To Connected Parties	35,068	17,941	70,000	2,074	125,083
Provision For Loan Losses	14,133	872,952	63,088	219,435	1,169,608
Provisions For Other Losses	0	0	0	18,926	18,926

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NOTES TO THE QUARTERLY UNAUDITED ASSETS AND LIABILITIES OF BUILDING SOCIETIES

KEY TO BUILDING SOCIETIES

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

FINANCIAL YEAR END

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 'Memorandum 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, L/Cs, etc.

SUBSEQUENT EVENT

4. The Minister of Finance approved JNBS' acquisition of the assets and liabilities of JSLB with an effective date of 12 June 2001.