



BANK OF JAMAICA

News Release

15 July 2001

UNAUDITED ASSETS AND LIABILITIES OF BUILDING SOCIETIES
PUBLISHED PURSUANT TO REGULATION (49) OF THE BANK OF JAMAICA (BUILDING SOCIETIES) REGULATIONS, 1995
AS AT 31 DECEMBER 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	95,345	1,807	444	100,403	198,000
Due From Bank of Jamaica	7,142	162,619	2,541	31,657	567,225	771,184
Due From Commercial Banks in Ja.	1,214	608,742	4,097	43,982	491,206	1,149,241
Due From Other Deposit Taking Fin. Insts. in Ja.	0	0	0	0	0	0
Due From Overseas Banks & Fin. Insts.	0	949,817	0	12,431	1,495,830	2,458,078
Investments:						
Jamaica Government Securities						
Domestic Currency	6,412	5,474,755	56,159	779,986	1,749,193	8,066,505
Foreign Currency	0	1,056,943	0	0	1,187,272	2,244,215
Other Public Sector Securities	0	162,000	10,000	493,000	953,211	1,618,211
Other Local Securities (net of prov)	0	836,849	0	0	95,373	932,222
Foreign Securities	0	377,205	0	0	270,748	647,953
Securities Purchased with a View to Resale	422,062	2,706,300	87,656	1,155,000	3,492,478	7,863,496
Loans, Advances & Discounts (net of prov)	427,204	6,063,383	124,427	1,473,440	6,333,362	14,421,816
Accounts Receivables (net of prov)	22,082	673,489	11,263	134,364	409,863	1,251,061
Fixed Assets (net of depreciation)	12,422	694,452	27,194	29,546	455,483	1,219,097
Other Assets	800	107,719	1,118	26,597	144,574	280,808
Customers Liabs. for Accepts., Guarantees. & L/Cs	0	0	0	0	0	0
TOTAL ASSETS	899,339	19,969,618	326,262	4,180,447	17,746,221	43,121,887
LIABILITIES						
Savings Fund	687,918	15,934,225	248,969	3,166,945	15,158,212	35,196,269
Due To Bank of Jamaica	0	0	0	0	0	0
Borrowings:						
Due To Commercial Banks in Ja.	0	0	307	0	0	307
Due To Specialised Institutions	41,507	781,524	10,592	124,827	561,375	1,519,825
Due To Other Fin. Insts. in Ja.	0	0	0	0	0	0
Due To Overseas Banks & Financial Insts	0	0	0	0	0	0
Securities Sold Under Repurchase Agreement	0	0	0	0	0	0
Sundry Current Liabilities:						
Accounts Payable	11,562	112,903	2,598	2,405	27,050	156,518
Other	19,761	640,685	9,462	59,358	337,704	1,066,970
Other Liabilities	4,637	122,534	0	3,692	0	130,863
Customers Liabs. for Accepts., Guartees & L/Cs as per contra	0	0	0	0	0	0
TOTAL LIABILITIES	765,385	17,591,871	271,928	3,357,227	16,084,341	38,070,752
Excess / (Shortfall) of Assets over Liabilities	133,954	2,377,747	54,334	823,220	1,661,880	5,051,135
REPRESENTED BY:						
Permanent Capital Fund	0	847,500	16,757	0	406,223	1,270,480
Deferred Shares	0	0	25,017	0	597,441	622,458
Capital Shares	35,000	0	0	70,000	0	105,000
Reserves:						
Statutory Reserve Fund	35,000	1,018,411	1,271	229,250	67,380	1,351,312
Retained Earnings Reserve Fund	13,496	0	0	200,750	580,836	795,082
Other Reserves	45,522	100,179	19,499	0	10,000	175,200
Accumulated Surplus/ (Deficits)	2,010	245,818	(8,887)	287,942	0	526,883
Undistributed Surplus/ (Deficits)	2,926	165,839	677	35,278	0	204,720
TOTAL CAPITAL	133,954	2,377,747	54,334	823,220	1,661,880	5,051,135
MEMORANDUM						
Foreign Currency Loans	0	12,436	0	0	548,337	560,773
Mortgage Loans:						
Residential Loans	379,023	6,384,530	118,745	1,502,406	5,645,353	14,030,057
Commercial Loans	54,165	153,526	6,102	34,122	504,249	752,164
Foreign Currency Deposits	0	2,342,085	0	16,290	3,448,210	5,806,585
Repos on behalf of or for on-trading to clients	0	0	0	0	0	0
Funds Under Management	0	0	0	0	0	0
Investments In Connected Parties	0	477,156	0	0	172,556	649,712
Credits To Connected Parties	2,456	41,379	7,969	0	176,786	228,590
Other Bals. Due From Connected Parties	1,214	0	800	44,352	4,996	51,362
Deposits Due To Connected Parties	0	229,837	3,012	0	237,515	470,364
Other Bals. Due To Connected Parties	35,000	0	1,010	70,000	1,109	107,119
Provision For Loan Losses	11,283	880,186	3,110	63,088	191,878	1,149,545
Provisions for Other Losses	0	0	0	0	18,926	18,926

**NOTES TO THE STATEMENT OF UNAUDITED ASSETS AND LIABILITIES OF
BUILDING SOCIETIES
PUBLISHED PURSUANT TO REGULATION (49) OF THE BANK OF JAMAICA (BUILDING SOCIETIES) REGULATIONS, 1995
AS AT 31 DECEMBER 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.

SUBSEQUENT EVENT

4. The Minister of Finance has approved the merger between JNBS and JSLB effective 12 June 2001.