



BANK OF JAMAICA

News Release

23 November 2001

**UNAUDITED ASSETS AND LIABILITIES OF COMMERCIAL BANKS
PUBLISHED PURSUANT TO SECTION 16(6) OF THE BANKING ACT
AS AT 30 JUNE 2001
J\$'000**

These balances are taken from unaudited prudential returns submitted by the following banks to the Bank of Jamaica and have been attested to by the respective managements (except as indicated at note 4) as reflecting a true and fair representation of the affairs and condition of the banks 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 banks.

	B.N.S.	C.B.N.A.	C.I.B.C	N.C.B.	T.C.B.	U.B.J.	TOTAL
ASSETS							
Cash and Bank Balances:							
Notes and Coins	884,099	74,448	192,188	848,957	13,055	317,573	2,330,320
Due From Bank of Jamaica	13,154,064	1,873,663	5,242,378	5,911,414	82,298	2,468,663	28,732,480
Due From Commercial Banks in Ja.	50	150,000	53,421	0	0	229,571	433,042
Due From Other Deposit Taking Fin. Insts. in Ja.	25,000	0	0	113,665	0	0	138,665
Due From Overseas Banks & Fin. Insts.	9,214,742	370,394	2,851,641	4,645,013	89,828	342,560	17,514,178
Investments:							
Jamaica Government Securities							
Domestic Currency	16,168,902	377,966	653,987	1,283,421	403,746	23,498,940	42,386,962
Foreign Currency	915,022	543,171	465,691	5,239,751	619,779	451,407	8,234,821
Other Public Sector Securities	671,618	20,525	5,500	43,429,223	5,164	249,439	44,381,469
Other Local Securities (net of prov)	270,111	203	59,441	1,255,517	0	5,359	1,590,631
Foreign Securities	271,103	0	21,026	561,045	0	20,956	874,130
Securities Purchased with a view to Resale	5,546,000	1,306,500	135,817	2,835,116	874,573	778,600	11,476,606
Loans, Advances & Discounts (net of prov)	22,023,089	1,576,938	4,596,223	6,763,590	315,659	1,643,279	36,918,778
Accounts Receivable (net of prov)	2,090,236	305,363	412,427	4,011,970	86,798	1,411,595	8,318,389
Fixed Assets (net of Depreciation)	2,024,425	50,113	371,540	1,445,847	15,049	667,793	4,574,767
Other Assets							
Items in Course of Collection	955,716	587,871	698,776	713,626	67,041	442,378	3,465,408
Other	2,529,328	134,573	559,024	1,013,944	3,061	80,510	4,320,440
Customers Liabs. for Accepts., Guarantees. & L/Cs	2,082,610	553,675	377,644	2,214,414	33,381	163,969	5,425,693
TOTAL ASSETS	78,826,115	7,925,403	16,696,724	82,286,513	2,609,432	32,772,592	221,116,779
LIABILITIES							
Deposits							
Due To Bank of Jamaica	60,171,006	5,931,910	13,170,126	54,431,647	917,021	16,328,371	150,950,081
Due To Commercial Banks in Ja.	5,559	41	0	56,378	20,623	0	82,601
Borrowings:							
Due To Specialised Institutions	162,030	1,500	50,000	0	0	0	213,530
Due To Other Fin. Insts. in Ja.	1,571,922	258,728	170,449	1,568,685	816	5,253,859	8,824,459
Due To Overseas Banks & Financial Insts	6,000	22,939	0	0	0	0	28,939
Securities Sold Under Repurchase Agreement	0	6,231	942,463	719,926	0	0	1,668,620
Sundry Current Liabilities:	1,137,930	0	0	9,178,445	1,478,947	6,168,212	17,963,534
Accounts Payable	146,390	103,581	86,445	162,822	9,191	132,922	641,351
Other	5,781,896	369,565	989,314	3,097,621	60,942	787,233	11,086,571
Accepts., Guarantees & L/Cs as per contra	2,082,610	553,675	377,644	2,214,414	33,381	163,969	5,425,693
Other Liabilities	49,842	1,682	597	1,219,727	11	87,306	1,359,165
TOTAL LIABILITIES	71,115,185	7,249,852	15,787,038	72,649,665	2,520,932	28,921,872	198,244,544
Excess / (Shortfall) of Assets over Liabilities	7,710,930	675,551	909,686	9,636,848	88,500	3,850,720	22,872,235
REPRESENTED BY:							
Paid Up Capital	1,463,616	207,609	96,667	1,973,410	80,000	2,081,933	5,903,235
Share Premium	0	0	0	3,998,967	0	3,860,106	7,859,073
Reserves:							
Statutory Reserve Fund	1,467,000	99,807	96,667	518,000	4,181	97,950	2,283,605
Retained Earnings Reserve Fund	3,469,384	246,146	622,864	911,897	0	43,493	5,293,784
Other Reserves	475,503	0	12,833	1,087,797	0	124,236	1,700,369
Prior Years' Earnings/(Deficits)	221,076	0	23,168	156,665	(2,743)	(2,728,758)	(2,330,592)
Unappropriated Profits/(Losses)	614,351	121,989	57,487	990,112	7,062	371,760	2,162,761
TOTAL CAPITAL	7,710,930	675,551	909,686	9,636,848	88,500	3,850,720	22,872,235
MEMORANDUM							
Foreign Currency Loans	5,484,792	587,789	2,036,819	3,612,435	123,997	1,047,511	12,893,343
Funding by Specialised Institutions	770,884	0	8,914	589,568	0	177,108	1,546,474
Other Funding Sources	4,713,908	587,789	2,027,905	3,022,867	123,997	870,403	11,346,869
Foreign Currency Deposits	16,221,157	4,416,290	4,149,778	14,442,262	234,710	2,928,865	42,393,062
Repos on behalf of or for on-trading to clients	0	0	0	0	0	759,011	759,011
Funds Under Management	0	0	48,644	0	0	0	48,644
Investments in Connected Parties	264,288	0	36,745	1,589,978	92,000	0	1,983,011
Credits To Connected Parties	1,746,597	30,661	64,280	736,843	0	11,703	2,590,084
Other Bals. Due From Connected Parties	849,153	356,264	1,710,519	1,509,875	835	0	4,426,646
Deposits Due To Connected Parties	2,108,290	134,171	978,712	1,197,347	62,622	12,466	4,493,608
Other Bals. Due To Connected Parties	1,024,531	295,669	68,411	8,653,674	326,163	0	10,368,448
Provision For Loan Losses	1,508,833	67,089	146,308	2,915,700	74,449	252,089	4,964,468
Provisions For Other Losses	0	0	0	58,867	0	87,306	146,173

**NOTES TO THE STATEMENT OF UNAUDITED ASSETS AND LIABILITIES OF COMMERCIAL BANKS
PUBLISHED PURSUANT TO SECTION 16(6) OF THE BANKING ACT
AS AT 30 JUNE 2001**

Key to Commercial Banks

Financial Year End

B.N.S.	-	Bank of Nova Scotia Jamaica Limited	31 October
C.B.N.A.	-	Citibank N.A.	31 December
CIBC	-	CIBC Jamaica Limited	31 October
N.C.B.	-	National Commercial Bank Jamaica Limited	30 September
T.C.B.	-	Trafalgar Commercial Bank Limited	30 September
U.B.J.	-	Union Bank of Jamaica Limited	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, L/Cs, etc.
4. The management of NCB has not attested to the true and fair representation of the Unaudited Assets and Liabilities submitted to the Bank of Jamaica as at 30 June 2001.

Subsequent Event

5. During July 2001, **Trafalgar Commercial Bank's** parent company, Grace Kennedy Company Ltd; injected capital of (US\$1.25mn) or J\$57.3mn.