



BANK OF JAMAICA

News Release

03 July 2002

**UNAUDITED ASSETS AND LIABILITIES OF COMMERCIAL BANKS
PUBLISHED PURSUANT TO SECTION 16(6) OF THE BANKING ACT
AS AT 31 MARCH 2002
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 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	F.G.B	N.C.B	R.B.T.T	TOTAL
ASSETS							
Cash and Bank Balances:							
Notes and Coins	1,103,545	100,404	194,545	8,744	865,435	343,719	2,616,392
Due From Bank of Jamaica	21,670,541	3,983,664	5,555,995	109,613	11,169,201	2,154,548	44,643,562
Due From Commercial Banks in Ja.	50	0	80,000	0	0	150,136	230,186
Due From Other Deposit Taking Fin. Insts. in Ja.	25,000	0	0	0	0	0	25,000
Due From Overseas Banks & Fin. Insts.	9,285,900	1,143,960	3,072,926	78,236	8,189,140	715,695	22,485,857
Investments:							
Jamaica Government Securities							
Domestic Currency	15,662,685	315,348	551,169	751,021	34,167,836	22,037,015	73,485,074
Foreign Currency	4,230,987	536,518	479,309	874,121	11,817,148	469,345	18,407,428
Other Public Sector Securities	1,125,338	38,203	192,517	13,608	722,694	433,057	2,525,417
Other Local Securities (net of prov)	272,919	2,744	61,939	0	1,636,536	5,807	1,979,945
Foreign Securities	316,238	0	21,553	0	528,557	15,278	881,626
Securities Purchased with a view to Resale	4,912,506	50,831	12,467	1,170,197	3,553,750	2,109,993	11,809,744
Loans, Advances & Discounts (net of prov)	27,469,265	1,444,235	4,754,173	276,965	10,361,159	2,578,082	46,883,879
Accounts Receivable (net of prov)	2,037,955	274,271	389,546	168,661	1,742,313	1,360,103	5,972,849
Fixed Assets (net of Depreciation)	2,121,573	49,717	318,280	13,245	1,708,189	601,768	4,812,772
Other Assets							
Items in Course of Collection	2,164,458	448,245	343,538	145,659	963,423	805,835	4,871,158
Other	3,120,079	110,933	347,196	35,288	2,295,667	897,330	6,806,493
Customers Liabs. for Accepts., Guarantees. & L/Cs	4,886,359	1,214,820	388,444	19,018	2,879,094	139,207	9,526,942
TOTAL ASSETS	100,405,398	9,713,893	16,763,597	3,664,376	92,600,142	34,816,918	257,964,324
LIABILITIES							
Deposits	71,981,038	6,546,629	12,754,003	1,201,551	58,322,408	14,735,680	165,541,309
Due To Bank of Jamaica	7,150	435	0	17,129	19,186	0	43,900
Borrowings:							
Due To Commercial Banks in Ja.	150,000	1,833	0	0	0	80,000	231,833
Due To Specialised Institutions	2,090,214	341,065	267,348	0	953,671	5,193,193	8,845,491
Due To Other Fin. Insts. in Ja.	7,800	0	211,939	0	0	0	219,739
Due To Overseas Banks & Financial Insts	0	335,749	1,740,213	0	7,478,492	676,204	10,230,658
Securities Sold Under Repurchase Agreement	5,897,103	0	0	2,136,841	8,139,411	8,311,843	24,485,198
Sundry Liabilities:							
Items In The Course Of Payment	4,835,280	107,191	186,887	42,070	778,187	325,412	6,275,027
Interest Accrued	592,230	21,816	141,414	43,424	908,531	610,752	2,318,167
Accounts Payable	135,681	9,490	24,180	24,954	34,447	263,467	492,219
Other	1,109,793	152,179	78,190	0	3,697,907	238,656	5,276,725
Accepts., Guarantees & L/Cs as per contra	4,886,359	1,214,820	388,444	19,018	2,879,094	139,207	9,526,942
TOTAL LIABILITIES	91,692,648	8,731,207	15,792,618	3,484,987	83,211,334	30,574,414	233,487,208
Excess / (Shortfall) of Assets over Liabilities	8,712,750	982,686	970,979	179,389	9,388,808	4,242,504	24,477,116
REPRESENTED BY:							
Paid Up Capital	1,463,616	207,609	96,667	137,300	1,973,410	2,081,933	5,960,535
Share Premium	0	0	0	0	3,998,967	3,860,106	7,859,073
Reserves:							
Statutory Reserve Fund	1,467,000	145,459	96,667	23,448	530,000	97,950	2,360,524
Retained Earnings Reserve Fund	4,069,384	246,146	722,863	0	911,897	43,493	5,993,783
Other Reserves	475,503	0	12,833	0	1,486,756	124,236	2,099,328
Prior Years' Earnings/(Deficits)	578,766	258,691	6,768	0	348,964	(2,728,758)	(1,535,569)
Unappropriated Profits/(Losses)	658,481	124,781	35,181	18,641	138,814	763,544	1,739,442
TOTAL CAPITAL	8,712,750	982,686	970,979	179,389	9,388,808	4,242,504	24,477,116
MEMORANDUM							
Foreign Currency Loans	5,359,793	797,180	2,069,050	101,305	6,552,572	1,268,203	16,148,103
Funding by Specialised Institutions	733,132	0	9,185	0	394,374	151,337	1,288,028
Other Funding Sources	4,626,661	797,180	2,059,865	101,305	6,158,198	1,116,866	14,860,075
Foreign Currency Deposits	18,406,276	4,710,792	4,005,604	531,544	16,711,047	3,146,617	47,511,880
Repos on behalf of or for on trading to clients	0	0	0	0	0	1,422,286	1,422,286
Fund under Management	0	0	43,128	653,623	0	0	696,751
Investments in Connected Parties	264,238	0	36,745	0	1,990,516	0	2,291,499
Credits To Connected Parties	2,451,350	38,850	62,173	7,437	338,697	16,848	2,915,355
Other Bals. Due From Connected Parties	528,516	1,136,280	361,480	89,104	3,481,190	4,785	5,601,355
Deposits Due To Connected Parties	3,649,100	607,423	1,917,871	363,245	854,022	42,629	7,434,290
Other Bals. Due To Connected Parties	1,024,531	207,682	68,411	500,047	7,429,988	2,081,934	11,312,593
Provision For Loan Losses	1,436,668	37,565	84,586	105,787	2,582,559	223,625	4,470,790
Provisions For Other Losses	0	0	0	0	60,941	152,221	213,162

**NOTES TO THE STATEMENT OF UNAUDITED ASSETS AND LIABILITIES OF COMMERCIAL BANKS
PUBLISHED PURSUANT TO SECTION 16(6) OF THE BANKING ACT
AS AT 31 MARCH 2002**

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
FGB	-	First Global Bank Limited	31 December
RBTT	-	RBTT Jamaica Limited	31 March

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. In 2001, a proposal was put forward to amalgamate selected areas of the Caribbean operations of CIBC Canada and Barclays Plc (Barclays). The proposal is currently being assessed by, and is subject to the final recommendation of the respective Caribbean regulators.
5. In March 2002, AIC Limited (a Canadian Funds Management Company) acquired FINSAC's 76% shareholding in NCB. The agreement has been approved conditionally by the Bank of Jamaica.

RBTT

There was a material difference in the asset composition reported by RBTT, in the unaudited statements as at 31 March 2002, submitted to the Bank of Jamaica as against the position reflected in its subsequent audited statements as at the same reporting date, which was advised to have been due to reclassifications by the licensee's external auditors.