



BANK OF JAMAICA

News Release

22 December 2000

**UNAUDITED ASSETS AND LIABILITIES OF
LICENSEES UNDER THE FINANCIAL INSTITUTIONS ACT
PUBLISHED PURSUANT TO SECTION 16 (6)
AS AT 30 JUNE 2000**

These balances are taken from unaudited prudential returns submitted by the following licensees 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 licensees 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 licensees.

	J\$'000				
	CAP & CR	CIBC MER.	CITIMER.	DB&G	GRGE & BDY
ASSETS					
Cash and Bank Balances:					
Notes and Coins	3,070	2	0	6,516	154
Due From Bank of Jamaica	155,758	47,034	114,647	910	3,238
Due From Commercial Banks in Ja.	32,634	123,303	55,029	648	1,979
Due From Other Deposit Taking Fin. Insts. in Ja.	5,182	0	0	0	0
Due From Overseas Banks & Fin. Insts.	10,431	73,847	127,080	0	37,314
Investments:					
Jamaica Government Securities					
Domestic Currency	231,142	179,817	10,261	2,000	52,616
Foreign Currency	0	1,041	0	0	0
Other Public Sector Securities	0	0	0	2,250	0
Other Local Securities (net of prov)	84,614	0	0	0	3,135
Foreign Securities	0	21,167	0	317	0
Securities Purchased with a view to Resale	11,917	116,963	840,473	30,965	0
Loans, Advances & Discounts (net of prov)	464,871	37,138	42,528	5,335	10,777
Accounts Receivable (net of prov)	565,364	13,850	21,371	7,165	110,389
Fixed Assets (net of Depreciation)	56,445	18,749	59	6,289	9,647
Other Assets	238,044	9988	52,705	1,202	2,972
Customers Liab. for Accepts., Guarantees. & L/Cs	54,407	1,381	14,625	0	109,932
TOTAL ASSETS	1,913,879	644,280	1,278,778	63,597	342,153
LIABILITIES					
Deposits					
Due To Bank of Jamaica	819,445	316,758	915,621	5,912	69,131
Borrowings:					
Due To Commercial Banks in Ja.	0	0	0	0	0
Due To Specialised Institutions	33,160	3,679	0	312	0
Due To Other Fin. Insts. in Ja.	0	0	0	0	0
Due To Overseas Banks & Financial Insts	8,164	0	0	0	0
Securities Sold Under Repurchase Agreement	0	0	0	0	0
Sundry Current Liabilities:					
Accounts Payable	244,729	17,273	1,101	1,720	6,889
Other	119,447	4,912	66,107	208	23,132
Accepts., Guarantees & L/Cs as per contra	54,407	1,381	14,625	0	109,932
Other Liabilities	0	104,235	31	0	0
TOTAL LIABILITIES	1,279,352	448,238	997,485	8,152	209,084
Excess / (Shortfall) of Assets over Liabilities	634,527	196,042	281,293	55,445	133,069
REPRESENTED BY:					
Paid Up Capital					
Paid Up Capital	250,000	25,000	25,672	212,423	103,385
Share Premium	0	0	0	8,899	0
Reserves:					
Statutory Reserve Fund	77,980	25,000	28,832	2,553	9,103
Retained Earnings Reserve Fund	172,020	54,000	74,140	0	0
Other Reserves	9,090	695	0	0	23,610
Prior Years' Earnings/(Deficits)	22,500	65,495	106,296	(168,505)	(21,544)
Unappropriated Profits/(Losses)	102,937	25,852	46,353	75	18,515
TOTAL CAPITAL	634,527	196,042	281,293	55,445	133,069
MEMORANDUM					
Foreign Currency Loans					
Foreign Currency Loans	383,179	3,306	21,360	0	3,751
Funding by Specialised Institutions					
Other Funding Sources	0	992	0	0	0
Foreign Currency Deposits	383,179	2,314	21,360	0	3,751
Repos on behalf of or for on-trading to clients					
Foreign Currency Deposits	801,685	50,178	718,808	0	63,600
Funds Under Management	9,032,571	6,670,255	0	121,821	0
Investments in Connected Parties	0	745,911	0	451,562	5,154,392
Credits To Connected Parties	0	0	0	0	0
Other Bals. Due From Connected Parties	136,930	0	0	0	0
Deposits Due To Connected Parties	7,648	123,303	182,109	806	25,000
Other Bals. Due To Connected Parties	377	0	0	0	1,073
Provision For Loan Losses	254,963	1,785	25,672	52,344	103,709
Provisions For Other Losses	27,484	3,285	1,094	2	3,271
Provisions For Other Losses	6,642	0	0	0	0

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	J\$'000						
	INT'L TRST	ISSA TRUST	MANF. MER.	MF&G TRUST	PAN-CARIB	SCOTIA TRUST	TOTAL
ASSETS							
Cash and Bank Balances:							
Notes and Coins	3,238	437	5,910	0	1,380	1	20,708
Due From Bank of Jamaica	54,969	45,132	13,262	25,481	15,226	57,166	532,823
Due From Commercial Banks in Ja.	3,861	8,811	88,413	7,435	20,223	95,133	437,469
Due From Other Deposit Taking Fin. Insts. in Ja.	18,534	0	10,000	26,406	0	0	60,122
Due From Overseas Banks & Fin. Insts.	13,515	0	136,461	19,957	9,971	0	428,576
Investments:							0
Jamaica Government Securities							0
Domestic Currency	85,171	0	30,000	10,290	102,248	302,877	1,006,422
Foreign Currency	6,361	0	6,180	78,213	154,667	0	246,462
Other Public Sector Securities	0	0	0	0	0	0	2,250
Other Local Securities (net of prov)	6,748	1,567	17,706	0	10,082	0	123,852
Foreign Securities	0	0	0	0	0	0	21,484
Securities Purchased with a view to Resale	71,072	31,847	102,372	48,310	0	0	1,253,919
Loans, Advances & Discounts (net of prov)	199,507	168,933	502,992	207,436	163,298	322,219	2,125,034
Accounts Receivable (net of prov)	97,540	2,874	34,235	41,630	75,839	40,340	1,010,597
Fixed Assets (net of Depreciation)	87,191	2,794	29,313	516	19,994	32,168	263,165
Other Assets	1,434	2,366	7,596	12,549	4,382	29,729	362,967
Customers Liabs. for Accepts., Guarantees. & L/Cs	141,823	53,517	327,352	8,617	134,061	0	845,715
TOTAL ASSETS	790,964	318,278	1,311,792	486,840	711,371	879,633	8,741,565
LIABILITIES							
Deposits	395,434	85,639	616,116	350,895	173,608	346,027	4,094,586
Due To Bank of Jamaica	0	0	0	0	0	0	0
Borrowings:							
Due To Commercial Banks in Ja.	0	0	39,738	10,503	84,667	25,000	159,908
Due To Specialised Institutions	1,118	0	15,146	4,204	81,729	57	139,405
Due To Other Fin. Insts. in Ja.	0	126,255	0	0	0	0	126,255
Due To Overseas Banks & Financial Insts	0	0	0	0	11,637	0	19,801
Securities Sold Under Repurchase Agreement	0	0	0	0	0	0	0
Sundry Current Liabilities:							
Accounts Payable	31,842	3,451	22,884	1,292	5,703	25,176	362,060
Other	44,243	3,718	20,098	13,857	10,342	31,919	337,983
Accepts., Guarantees & L/Cs as per contra	141,823	53,517	327,352	8,617	134,061	0	845,715
Other Liabilities	0	0	0	0	0	48,317	152,583
TOTAL LIABILITIES	614,460	272,580	1,041,334	389,368	501,747	476,496	6,238,269
Excess / (Shortfall) of Assets over Liabilities	176,504	45,698	270,458	97,472	209,624	403,137	2,503,269
REPRESENTED BY:							
Paid Up Capital	176,074	25,000	126,007	25,000	129,533	20,000	1,118,094
Share Premium	0	0	0	0	0	0	8,899
Reserves:							
Statutory Reserve Fund	13,897	4,700	30,945	10,691	23,719	40,000	267,420
Retained Earnings Reserve Fund	10,000	12,500	0	55,000	7,974	229,000	614,634
Other Reserves	0	0	17,423	0	0	24,639	75,457
Prior Years' Earnings/(Deficits)	(29,449)	1,152	61,034	241	18,566	21,520	77,306
Unappropriated Profits/(Losses)	5,982	2,346	35,049	6,540	29,832	67,978	341,459
TOTAL CAPITAL	176,504	45,698	270,458	97,472	209,624	403,137	2,503,269
MEMORANDUM							
Foreign Currency Loans	15,607	58,218	498,100	131,569	60,230	9,901	1,185,221
Funding by Specialised Institutions	0	0	16,401	0	5,549	0	22,942
Other Funding Sources	15,607	58,218	481,699	131,569	54,681	9,901	1,162,279
Foreign Currency Deposits	60,508	49,265	563,512	264,494	105,234	18,862	2,696,146
Repos on behalf of or for on-trading to clients	1,302,690	0	7,611,380	568,439	3,557,381	9,264,963	38,129,500
Funds Under Management	339,949	406,731	1,609,960	379,265	1,858,162	9,573,145	20,519,077
Investments in Connected Parties	0	0	0	0	0	0	0
Credits To Connected Parties	46,099	14,493	1,184	20,751	5,915	0	225,372
Other Bals. Due From Connected Parties	1,490	170	644	0	0	95,133	436,303
Deposits Due To Connected Parties	308,714	0	0	1,031	0	25,000	336,195
Other Bals. Due To Connected Parties	176,074	25,000	126,007	25,000	129,533	20,000	940,087
Provision For Loan Losses	8,308	6,880	33,302	4,649	8,366	48,235	144,876
Provisions For Other Losses	34,640	0	0	1,461	0	0	42,743

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NOTES TO THE STATEMENTS OF QUARTERLY UNAUDITED ASSETS AND LIABILITIES OF LICENSEES

Key to Institutions

Financial Year End

CAP & CR.	-	Capital & Credit Merchant Bank Ltd.	31 December
CIBC MER.	-	CIBC Trust & Merchant Bank Ja. Ltd.	31 October
CITIMER	-	Citimerchant Bank Ltd.	31 December
DB&G MER.	-	DB& G Merchant Bank Ltd.	31 March
GRGE & BDY	-	George & Branday Limited	31 December
INT'L TRUST	-	International Trust & Merchant Bank Ltd.	31 December
ISSA TRUST	-	Issa Trust & Merchant Bank Ltd.	31 December
MANF. MER.	-	Manufacturers Merchant Bank Ltd.	31 March
MF&G TRUST	-	MF&G Trust & Finance Ltd.	31 December
PAN-CARIB	-	Pan Caribbean Merchant Bank Ltd.	31 December
SCOTIA TRST	-	Scotiabank Jamaica Trust & Merchant Bank Ltd.	31 October

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. Knutsford Capital Merchant Bank
Pursuant to Section 20 of the Financial Institutions Act, on 6 April 2000, First Life Insurance Company acquired the ordinary issued shares of Knutsford Capital Merchant Bank Ltd. Subsequently, on 1 May 2000, the Minister of Finance granted approval for the amalgamation of Knutsford Capital Merchant Bank (KCMB) and Pan Caribbean Merchant Bank (PCMB). Consequently, the licence issued to KCMB under the Financial Institutions Act will be surrendered.