



**BANK OF JAMAICA**

**News Release**

**28 March 2002**

**UNAUDITED  
ASSETS AND LIABILITIES OF LICENSEES  
UNDER THE FINANCIAL INSTITUTIONS ACT (FIA)  
PUBLISHED PURSUANT TO SECTION 16 (6)  
AS AT 30 SEPTEMBER 2001**

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.**

	CAP & CR	CIBC MER	CITIMER	DB & G MER.	GRGE & BDY	INT'L TRUST
<b>ASSETS</b>						
<b>Cash and Bank Balances:</b>						
Notes and Coins	2,141	2	0	10,650	478	1,678
Due From Bank of Jamaica	129,974	165,181	108,812	1,003	2,243	40,888
Due From Commercial Banks in Ja.	24,046	151,183	36,859	6,409	51,071	9,520
Due From Other Deposit Taking Fin. Insts. in Ja.	0	0	0	0	0	38,878
Due From Overseas Banks & Fin. Insts.	360,725	98,864	183,400	0	1,104	27,669
<b>Investments:</b>						
Jamaica Government Securities						
Domestic Currency	27,355	406,441	1,806	2,000	0	54,473
Foreign Currency	1,357,499	224,161	139,948	0	46,904	0
Other Public Sector Securities	239	4,903	2,506	116	156	5,237
Other Local Securities (net of prov)	174,175	0	0	0	2,441	7,216
Foreign Securities	264,662	0	0	0	0	0
Securities Purchased with a view to Resale	0	1,044,058	772,713	43,397	0	92,102
Loans, Advances & Discounts (net of prov)	739,713	23,378	134,282	641	20,669	271,229
Accounts Receivable (net of prov)	574,142	95,570	53,956	3,636	218,064	96,943
Fixed Assets (net of Depreciation)	53,594	17,021	18	2,385	7,951	48,511
Other Assets	9,686	34,164	72,620	812	4,568	1,943
Customers Liabs. for Accepts., Guarantees. & L/Cs	286,874	1,581	139,799	2,800	50,942	107,542
<b>TOTAL ASSETS</b>	<b>4,004,825</b>	<b>2,266,507</b>	<b>1,646,719</b>	<b>73,849</b>	<b>406,591</b>	<b>803,829</b>
<b>LIABILITIES</b>						
<b>Deposits</b>						
Due To Bank of Jamaica	850,743	1,689,483	1,026,831	10,962	71,323	465,871
Due To Bank of Jamaica	0	0	0	0	0	0
<b>Borrowings:</b>						
Due To Commercial Banks in Ja.	0	0	0	0	0	0
Due To Specialised Institutions	117,078	1,137	50,000	76	0	426
Due To Other Fin. Insts. in Ja.	0	0	0	0	0	0
Due To Overseas Banks & Financial Insts	1,053,197	181,000	0	0	45,894	0
Securities Sold Under Repurchase Agreement	698,378	0	0	0	0	0
<b>Sundry Current Liabilities:</b>						
Accounts Payable	5,263	25,518	4,312	2,630	943	1,549
Other	92,277	40,967	74,356	120	20,140	17,553
Accepts., Guarantees & L/Cs as per contra	286,874	1,581	139,799	2,800	50,942	107,542
Other Liabilities	0	42,476	0	0	0	0
<b>TOTAL LIABILITIES</b>	<b>3,103,810</b>	<b>1,982,162</b>	<b>1,295,298</b>	<b>16,588</b>	<b>189,242</b>	<b>592,941</b>
<b>Excess / (Shortfall) of Assets over Liabilities</b>	<b>901,015</b>	<b>284,345</b>	<b>351,421</b>	<b>57,261</b>	<b>217,349</b>	<b>210,888</b>
<b>REPRESENTED BY:</b>						
<b>Paid Up Capital</b>						
Share Premium	250,000	25,000	25,672	212,423	103,385	176,074
Share Premium	0	0	0	8,898	0	0
<b>Reserves:</b>						
Statutory Reserve Fund	104,813	25,000	36,859	2,617	40,634	14,817
Retained Earnings Reserve Fund	322,020	167,803	74,140	0	23,610	10,000
Other Reserves	9,006	695	0	0	0	0
Prior Years' Earnings/(Deficits)	19,500	2,872	178,540	-168,145	0	-24,235
Unappropriated Profits/(Losses)	195,676	62,975	36,210	1,468	49,720	34,232
<b>TOTAL CAPITAL</b>	<b>901,015</b>	<b>284,345</b>	<b>351,421</b>	<b>57,261</b>	<b>217,349</b>	<b>210,888</b>
<b>MEMORANDUM</b>						
Foreign Currency Loans	628,056	673	77,147	0	14,707	15,166
Funding by Specialised Institutions	23,000	0	0	0	0	0
Other Funding Sources	605,056	673	77,147	0	14,707	15,166
Foreign Currency Deposits	827,757	124,344	878,649	0	68,842	52,839
Repos on behalf of or on- trading to clients	9,423,233	6,263,881	0	0	0	2,306,805
Funds Under Management	0	872,722	0	0	7,525,204	831,624
Investments in Connected Parties	64,315	0	0	0	0	0
Credits To Connected Parties	0	0	0	0	0	106,001
Other Bals. Due From Connected Parties	18,123	151,183	220,715	44,392	175	1,796
Deposits Due To Connected Parties	0	181,000	0	0	871	312,082
Other Bals. Due To Connected Parties	250,000	1,785	25,672	222,360	105,511	176,074
Provision For Loan Losses	48,903	2,106	2,060	21	5,196	22,262
Provisions For Other Losses	0	0	0	0	0	1,879

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	ISSA TRUST	M.S.M.B	MF&G TRUST PAN-CARIB	SCOTTIA TRUST	TOTAL	
<b>ASSETS</b>						
<b>Cash and Bank Balances:</b>						
Notes and Coins	116	10,291	0	1,879	1	27,236
Due From Bank of Jamaica	71,890	7,529	25,409	12,826	83,220	648,975
Due From Commercial Banks in Ja.	32,441	403,304	22,114	12,402	70,517	819,866
Due From Other Deposit Taking Fin. Insts. in Ja.	0	0	34,141	0	0	73,019
Due From Overseas Banks & Fin. Insts.	0	382,650	23,169	0	0	1,077,581
<b>Investments:</b>						
Jamaica Government Securities						
Domestic Currency	40,000	29,285	22,737	81,708	143,302	809,107
Foreign Currency	0	0	115,849	416,845	0	2,301,206
Other Public Sector Securities	1,745	1,077	0	1,008	3,621	20,608
Other Local Securities (net of prov)	0	109,032	0	23,415	0	316,279
Foreign Securities	0	0	0	0	0	264,662
Securities Purchased with a view to Resale	0	169,652	96,628	16,000	217,259	2,451,809
Loans, Advances & Discounts (net of prov)	375,769	819,488	297,732	133,974	349,327	3,166,202
Accounts Receivable (net of prov)	6,260	146,752	46,858	104,987	106,175	1,453,343
Fixed Assets (net of Depreciation)	2,364	48,271	10,848	13,848	29,658	234,469
Other Assets	3,349	14,151	3,928	28,367	36,019	209,607
Customers Liabs. for Accepts., Guarantees. & L/Cs	18,333	328,577	4,000	253,786	0	1,194,234
<b>TOTAL ASSETS</b>	<b>552,267</b>	<b>2,470,059</b>	<b>703,413</b>	<b>1,101,045</b>	<b>1,039,099</b>	<b>15,068,203</b>
<b>LIABILITIES</b>						
<b>Deposits</b>						
Due To Bank of Jamaica	411,466	794,655	561,768	288,341	411,375	6,582,818
Due To Bank of Jamaica	0	0	0	0	0	0
<b>Borrowings:</b>						
Due To Commercial Banks in Ja.	3,371	167,921	86	91,643	25,000	288,021
Due To Specialised Institutions	0	14,183	8,407	90,388	0	281,695
Due To Other Fin. Insts. in Ja.	18,885	0	0	0	0	18,885
Due To Overseas Banks & Financial Insts	0	274,706	0	2,494	0	1,557,291
Securities Sold Under Repurchase Agreement	0	0	0	0	0	698,378
<b>Sundry Current Liabilities:</b>						
Accounts Payable	6,006	109,367	2,255	3,825	33,688	195,356
Other	6,189	21,904	22,117	14,722	17,499	327,844
Accepts., Guarantees & L/Cs as per contra	18,333	328,577	4,000	253,786	0	1,194,234
Other Liabilities	0	0	0	2,000	0	44,476
<b>TOTAL LIABILITIES</b>	<b>464,250</b>	<b>1,711,313</b>	<b>598,633</b>	<b>747,199</b>	<b>487,562</b>	<b>11,188,998</b>
<b>Excess / (Shortfall) of Assets over Liabilities</b>	<b>88,017</b>	<b>758,746</b>	<b>104,780</b>	<b>353,846</b>	<b>551,537</b>	<b>3,879,205</b>
<b>REPRESENTED BY:</b>						
<b>Paid Up Capital</b>						
Share Premium	25,000	126,287	25,000	139,533	20,000	1,128,374
Share Premium	0	298,066	0	0	0	306,964
<b>Reserves:</b>						
Statutory Reserve Fund	7,700	47,477	12,168	35,719	40,000	367,804
Retained Earnings Reserve Fund	29,000	0	55,000	59,974	229,000	970,547
Other Reserves	0	59,634	0	0	34,602	103,937
Prior Years' Earnings/(Deficits)	1,179	73,762	5,012	16,792	115,531	220,808
Unappropriated Profits/(Losses)	25,138	153,520	7,600	101,828	112,404	780,771
<b>TOTAL CAPITAL</b>	<b>88,017</b>	<b>758,746</b>	<b>104,780</b>	<b>353,846</b>	<b>551,537</b>	<b>3,879,205</b>
<b>MEMORANDUM</b>						
Foreign Currency Loans	96,928	597,674	212,280	19,055	25,888	1,687,574
Funding by Specialised Institutions	0	11,465	0	2,435	0	36,900
Other Funding Sources	96,928	586,209	212,280	16,620	25,888	1,650,674
Foreign Currency Deposits	152,119	715,047	433,369	223,550	31,597	3,508,113
Repos on behalf of or on- trading to clients	0	19,302,579	771,076	5,703,606	12,500,983	56,272,163
Funds Under Management	1,193,119	1,579,575	463,514	3,818,359	10,046,946	26,331,063
Investments in Connected Parties	0	0	0	0	0	64,315
Credits To Connected Parties	10,255	829	41,956	5,353	0	164,394
Other Bals. Due From Connected Parties	0	50,509	0	0	70,517	557,410
Deposits Due To Connected Parties	0	0	1,991	0	25,000	520,944
Other Bals. Due To Connected Parties	25,000	425,932	25,000	139,533	20,000	1,416,867
Provision For Loan Losses	9,773	33,939	4,823	9,890	33,067	172,040
Provisions For Other Losses	0	0	1,358	0	0	3,237

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NOTES TO THE 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 March
MANF. SIGMA MER.	-	Manufacturers Sigma 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. Effective July 2001, Manufacturers Merchant Bank (MMB) acquired the assets and liabilities of Sigma Management Systems Ltd (SIGMA). The licensed entity was subsequently renamed Manufacturers Sigma Merchant Bank (Manf. Sigma Mer.).