



BANK OF JAMAICA

News Release

31 May 2002

UNAUDITED
ASSETS AND LIABILITIES OF LICENSEES
UNDER THE FINANCIAL INSTITUTIONS ACT (FIA)
PUBLISHED PURSUANT TO SECTION 16 (6)
AS AT 31 DECEMBER 2001
J\$'000

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
ASSETS						
Cash and Bank Balances:						
Notes and Coins	1,053	2	0	14,032	534	1,898
Due From Bank of Jamaica	117,963	174,303	133,480	1,286	23,198	46,129
Due From Commercial Banks in Ja.	12,023	56,712	451,612	2,548	713	29,393
Due From Other Deposit Taking Fin. Insts. in Ja.	0	0	0	0	0	3,471
Due From Overseas Banks & Fin. Insts.	341,193	102,373	0	0	6,942	12,674
Investments:		0	0	0	0	0
Jamaica Government Securities		0	0	0	0	0
Domestic Currency	181,600	348,809	0	2,000	46,000	42,973
Foreign Currency	2,133,497	231,112	472,700	0	150,653	0
Other Public Sector Securities	239	4,903	2,506	116	156	5,236
Other Local Securities (net of prov)	178,539	0	0	0	2,362	7,216
Foreign Securities	1,376,326	0	0	0	0	0
Securities Purchased with a view to Resale	128,000	1,157,512	913,610	47,465	23,699	112,809
Loans, Advances & Discounts (net of prov)	323,352	21,796	156,076	570	85,880	294,454
Accounts Receivable (net of prov)	642,906	131,696	90,062	7,345	290,409	139,056
Fixed Assets (net of Depreciation)	21,566	15,847	11	2,349	7,620	43,481
Other Assets	6,969	11,950	82,217	889	2,648	1,285
Customers Liabs. for Accepts., Guarantees. & L/Cs	701,541	1,581	135,013	2,800	325,793	62,349
TOTAL ASSETS	6,166,767	2,258,596	2,437,287	81,400	966,607	802,424
LIABILITIES						
Deposits	1,141,345	1,688,619	1,339,103	15,071	105,318	456,773
Due To Bank of Jamaica	0	0	0	0	0	0
Borrowings:	0	0	0	0	0	0
Due To Commercial Banks in Ja.	0	0	0	0	2,882	0
Due To Specialised Institutions	105,672	827	50,000	76	50,000	4,317
Due To Other Fin. Insts. in Ja.	0	0	0	0	0	0
Due To Overseas Banks & Financial Insts	1,384,144	186,500	472,700	0	166,214	0
Securities Sold Under Repurchase Agreement	1,743,375	0	0	0	47,397	0
Sundry Current Liabilities:	0	0	0	0	0	0
Accounts Payable	39,468	16,590	4,621	3,620	754	40,137
Other	137,691	51,663	65,067	134	10,844	25,283
Accepts., Guarantees & L/Cs as per contra	701,541	1,581	135,013	2,800	325,793	62,349
Other Liabilities	0	0	0	0	0	0
TOTAL LIABILITIES	5,253,236	1,945,780	2,066,504	21,701	709,202	588,859
Excess / (Shortfall) of Assets over Liabilities	913,531	312,816	370,783	59,699	257,405	213,565
REPRESENTED BY:						
Paid Up Capital	250,000	25,000	25,672	212,423	103,385	176,074
Share Premium	0	0	0	8,898	0	0
Reserves:	0	0	0	0	0	0
Statutory Reserve Fund	137,142	25,000	36,859	2,617	40,634	14,817
Retained Earnings Reserve Fund	322,020	167,803	74,140	0	23,609	10,000
Other Reserves	1,670	695	0	0	0	0
Prior Years' Earnings/(Deficits)	19,500	85,592	178,540	(168,145)	0	(24,235)
Unappropriated Profits/(Losses)	239,628	8,726	55,572	3,906	89,777	36,909
TOTAL CAPITAL	969,960	312,816	370,783	59,699	257,405	213,565
MEMORANDUM						
Foreign Currency Loans	216,392	692	69,353	0	29,133	12,623
Funding by Specialised Institutions	23,695	0	0	0	0	0
Other funding Sources	192,697	692	69,353	0	29,133	12,623
Foreign Currency Deposits	1,111,841	130,310	1,197,320	0	102,822	61,825
Repos on behalf of or on-trading to clients	9,057,284	605,915	0	0	0	3,004,396
Funds Under Management	0	818,148	0	0	8,634,707	859,346
Investments in Connected Parties	64,315	0	0	0	0	0
Credits To Connected Parties	0	0	0	0	0	128,704
Other Bals. Due From Connected Parties	1,859	56,712	451,887	49,455	309	3,556
Deposits Due To Connected Parties	0	186,500	0	0	899	355,295
Other Bals. Due To Connected Parties	251,918	1,785	498,372	222,861	105,091	176,074
Provision For Loan Losses	44,392	851	2,602	23	867	13,443
Provisions For Other Losses	0	0	0	0	0	1,879

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	ISSA TRUST	M.S.M.B	MFG TRUST	PAN-CARIB	SCOTIA TRUST	TOTAL
ASSETS						
Cash and Bank Balances:						
Notes and Coins	494	36,059	0	990	1	55,063
Due From Bank of Jamaica	85,467	14,761	24,239	9,717	142,654	773,197
Due From Commercial Banks in Ja.	13,575	77,080	12,035	34,913	7,041	697,645
Due From Other Deposit Taking Fin. Insts. in Ja.	0	0	33,234	0	0	36,705
Due From Overseas Banks & Fin. Insts.	0	356,501	24,014	17,223	0	860,920
Investments:	0	0	0	0	0	0
Jamaica Government Securities	0	0	0	0	0	0
Domestic Currency	50,000	30,000	10,049	78,833	108,637	898,901
Foreign Currency	0	0	134,170	486,920	0	3,609,052
Other Public Sector Securities	1,749	1,077	1,353	1,008	3,621	21,964
Other Local Securities (net of prov)	0	109,810	0	18,373	0	316,300
Foreign Securities	0	0	0	0	0	1,376,326
Securities Purchased with a view to Resale	0	444,915	122,111	62,119	254,846	3,267,086
Loans, Advances & Discounts (net of prov)	340,002	813,393	310,660	137,756	378,693	2,862,632
Accounts Receivable (net of prov)	5,134	105,132	37,613	40,801	85,416	1,575,570
Fixed Assets (net of Depreciation)	2,175	39,688	10,475	13,489	29,047	185,748
Other Assets	3,485	80,537	1,338	6,854	99,404	297,576
Customers Liabs. for Accepts., Guarantees. & L/Cs	10,948	162,200	4,600	260,530	0	1,667,355
TOTAL ASSETS	513,029	2,271,153	725,891	1,169,526	1,109,360	18,502,040
LIABILITIES						
Deposits	385,539	867,642	573,695	317,338	399,294	7,289,737
Due To Bank of Jamaica	0	0	0	0	0	0
Borrowings:	0	0	0	0	0	0
Due To Commercial Banks in Ja.	0	131,798	0	94,540	25,000	254,220
Due To Specialised Institutions	0	13,128	11,925	87,509	0	323,454
Due To Other Fin. Insts. in Ja.	0	0	0	0	0	0
Due To Overseas Banks & Financial Insts	0	124,849	0	0	0	2,334,407
Securities Sold Under Repurchase Agreement	0	0	0	0	0	1,790,772
Sundry Current Liabilities:	0	0	0	0	0	0
Accounts Payable	5,692	83,550	3,774	7,769	87,653	293,628
Other	5,769	23,763	32,538	31,836	38,433	423,021
Accepts., Guarantees & L/Cs as per contra	10,948	162,200	4,600	260,530	0	1,667,355
Other Liabilities	0	0	0	8,500	0	8,500
TOTAL LIABILITIES	407,948	1,406,930	626,532	808,022	550,380	14,385,094
Excess / (Shortfall) of Assets over Liabilities	105,081	864,223	99,359	361,504	558,980	4,116,946
REPRESENTED BY:						
Paid Up Capital	25,000	126,287	25,000	139,533	20,000	1,128,374
Share Premium	0	298,066	0	0	0	306,964
Reserves:	0	0	0	0	0	0
Statutory Reserve Fund	7,700	47,477	13,094	55,719	40,000	421,059
Retained Earnings Reserve Fund	29,000	0	55,000	59,974	229,000	970,546
Other Reserves	0	58,415	0	0	34,602	95,382
Prior Years' Earnings/(Deficits)	1,179	73,093	6,265	16,792	209,797	398,378
Unappropriated Profits/(Losses)	42,202	260,885	0	89,486	25,581	852,672
TOTAL CAPITAL	105,081	864,223	99,359	361,504	558,980	4,173,375
MEMORANDUM						
Foreign Currency Loans	96,263	660,662	223,870	25,861	27,262	1,362,111
Funding by Specialised Institutions	0	9,558	0	2,727	0	35,980
Other funding Sources	96,263	651,104	223,870	23,134	27,262	1,326,131
Foreign Currency Deposits	145,919	780,946	448,766	250,631	31,678	4,262,058
Repos on behalf of or on-trading to clients	0	20,129,145	801,773	4,810,026	12,274,942	56,136,724
Funds Under Management	1,186,003	2,366,078	459,958	4,424,242	17,065,357	35,813,839
Investments in Connected Parties	0	0	0	0	0	64,315
Credits To Connected Parties	13,302	0	35,844	5,270	0	183,120
Other Bals. Due From Connected Parties	0	10,036	0	0	7,041	580,855
Deposits Due To Connected Parties	0	0	26,708	0	25,000	594,402
Other Bals. Due To Connected Parties	25,000	425,985	25,000	139,533	20,000	1,891,619
Provision For Loan Losses	11,623	35,940	4,823	9,097	39,966	163,627
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

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

Financial year End

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.).
- 5 George & Branday Ltd
 There was a material difference in the asset composition reported by George and Branday Ltd., in the unaudited statements as at 31 December 2001, 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.