



BANK OF JAMAICA

News Release

12 October 2001

**UNAUDITED
ASSETS AND LIABILITIES OF LICENSEES
UNDER THE FINANCIAL INSTITUTIONS ACT (FIA)
PUBLISHED PURSUANT TO SECTION 16 (6)
AS AT 31 MARCH 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.

	J\$'000					
	CAP & CR	CIBC MER.	CITIMER	DB&G MER.	GRGE & BDY	INTL TRST
ASSETS						
Cash and Bank Balances:						
Notes and Coins	2,241	2	0	15,507	322	4,121
Due From Bank of Jamaica	161,236	33,891	40,564	1,207	2,569	47,693
Due From Commercial Banks in Ja.	21,585	51,815	74,655	265	10,290	13,778
Due From Other Deposit Taking Fin. Insts. in Ja.	0	0	0	0	0	19,096
Due From Overseas Banks & Fin. Insts.	246,503	94,859	45,590	0	0	24,907
Investments:						
Jamaica Government Securities						
Domestic Currency	354,242	221,342	76,642	2,000	44,729	89,137
Foreign Currency	379,929	218,941	17,487	0	55,388	0
Other Public Sector Securities	239	4,903	2,506	2,543	156	3,449
Other Local Securities (net of prov)	84,165	0	0	0	2,562	4,518
Foreign Securities	22,006	0	0	0	0	0
Securities Purchased with a view to Resale	0	527,892	811,715	37,096	0	74,994
Loans, Advances & Discounts (net of prov)	639,242	28,968	145,671	2,062	13,514	227,744
Accounts Receivable (net of prov)	589,807	26,872	24,361	2,644	148,685	26,302
Fixed Assets (net of Depreciation)	54,617	19,114	30	2,600	10,242	84,153
Other Assets	8,129	9,912	59,539	768	5,076	2,346
Customers Liabs. for Accepts., Guarantees. & L/Cs	6,956	1,381	121,007	9,171	203,519	149,827
TOTAL ASSETS	2,570,897	1,239,892	1,419,767	75,863	497,052	772,065
LIABILITIES						
Deposits	1,420,222	730,459	903,620	9,722	71,553	386,218
Due To Bank of Jamaica	0	0	0	0	0	0
Borrowings:						
Due To Commercial Banks in Ja.	0	0	0	0	0	0
Due To Specialised Institutions	122,228	1,757	0	76	0	682
Due To Other Fin. Insts. in Ja.	0	0	0	0	0	0
Due To Overseas Banks & Financial Insts	0	221,250	0	0	13,118	0
Securities Sold Under Repurchase Agreement	0	0	0	0	0	0
Sundry Current Liabilities:						
Accounts Payable	205,441	19,780	1,545	1,002	1,702	33,698
Other	82,298	17,493	67,792	99	21,989	20,295
Accepts., Guarantees & L/Cs as per contra	6,956	1,381	121,007	9,171	203,519	149,827
Other Liabilities	0	3,261	0	0	6,721	0
TOTAL LIABILITIES	1,837,145	995,381	1,093,964	20,070	318,602	590,720
Excess / (Shortfall) of Assets over Liabilities	733,752	244,511	325,803	55,793	178,450	181,345
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:						
Statutory Reserve Fund	104,813	25,000	36,859	2,617	40,634	14,817
Retained Earnings Reserve Fund	172,020	167,803	74,140	0	23,610	10,000
Other Reserves	7,009	695	0	0	0	0
Prior Years' Earnings/(Deficits)	169,499	2,872	178,540	(168,505)	0	(24,235)
Unappropriated Profits/(Losses)	30,411	23,141	10,592	360	10,821	4,689
TOTAL CAPITAL	733,752	244,511	325,803	55,793	178,450	181,345
MEMORANDUM						
Foreign Currency Loans	452,101	1,337	88,923	0	10,156	14,155
Funding by Specialised Institutions						
Other Funding Sources	452,101	1,337	88,923	0	10,156	14,155
Foreign Currency Deposits	1,216,884	69,958	767,117	0	68,550	53,695
Repos on behalf of or for on-trading to clients	9,417,789	6,752,388	0	151,622	0	1,885,977
Funds Under Management	0	776,023	0	345,844	6,831,447	366,049
Investments in Connected Parties	0	0	0	0	0	0
Credits To Connected Parties	2,176	0	0	0	2,973	67,546
Other Bals. Due From Connected Parties	10,880	51,815	120,320	38,253	0	1,553
Deposits Due To Connected Parties	0	221,250	0	0	728	315,963
Other Bals. Due To Connected Parties	250,000	1,785	25,672	52,344	110,106	176,074
Provision For Loan Losses	31,309	1,765	2,189	21	7,387	7,120
Provisions For Other Losses	0	0	0	0	0	3,126

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J\$'000

	ISSA TRUST	MANF. MER.	MF&G TRUST	PAN-CARIB	SCOTIA TRUST	TOTAL
ASSETS						
Cash and Bank Balances:						
Notes and Coins	0	4,186	0	1,066	2	27,447
Due From Bank of Jamaica	59,468	17,975	24,116	11,416	55,395	455,530
Due From Commercial Banks in Ja.	20,507	85,234	17,995	2,107	9,052	307,283
Due From Other Deposit Taking Fin. Insts. in Ja.	0	0	89,161	0	0	108,257
Due From Overseas Banks & Fin. Insts.	0	85,528	22,568	28,248	0	548,203
Investments:						
Jamaica Government Securities						
Domestic Currency	0	20,000	10,049	89,028	128,952	1,036,121
Foreign Currency	0	6,726	79,882	320,094	0	1,078,447
Other Public Sector Securities	41,745	1,077	1,353	11,008	3,621	72,600
Other Local Securities (net of prov)	0	9,856	0	11,499	0	112,600
Foreign Securities	0	0	0	0	0	22,006
Securities Purchased with a view to Resale	0	275,163	46,541	0	201,797	1,975,198
Loans, Advances & Discounts (net of prov)	267,861	534,916	307,257	161,774	357,936	2,686,945
Accounts Receivable (net of prov)	6,701	68,185	40,719	68,876	63,951	1,067,103
Fixed Assets (net of Depreciation)	2,703	33,056	11,595	15,094	30,837	264,041
Other Assets	2,822	5,093	1,815	5,032	46,575	147,107
Customers Liab. for Accepts., Guarantees. & L/Cs	20,209	180,030	7,761	94,258	0	794,119
TOTAL ASSETS	422,016	1,327,025	660,812	819,500	898,118	10,703,007
LIABILITIES						
Deposits						
Due To Bank of Jamaica	329,519	752,270	533,047	228,353	342,343	5,707,326
Due To Bank of Jamaica	0	0	0	0	0	0
Borrowings:						
Due To Commercial Banks in Ja.	0	1,081	517	91,365	25,000	117,963
Due To Specialised Institutions	0	16,764	958	64,476	0	206,941
Due To Other Fin. Insts. in Ja.	0	0	0	0	0	0
Due To Overseas Banks & Financial Insts	0	1,588	0	10,005	0	245,961
Securities Sold Under Repurchase Agreement	0	0	0	45,683	0	45,683
Sundry Current Liabilities:						
Accounts Payable	5,348	24,468	1,807	2,142	35,993	332,926
Other	4,061	16,916	17,470	9,717	16,615	274,745
Accepts., Guarantees & L/Cs as per contra	20,209	180,030	7,761	94,258	0	794,119
Other Liabilities	0	0	0	0	0	9,982
TOTAL LIABILITIES	359,137	993,117	561,560	545,999	419,951	7,735,646
Excess / (Shortfall) of Assets over Liabilities	62,879	333,908	99,252	273,501	478,167	2,967,361
REPRESENTED BY:						
Paid Up Capital						
Paid Up Capital	25,000	126,007	25,000	139,533	20,000	1,128,094
Share Premium	0	0	0	0	0	8,898
Reserves:						
Statutory Reserve Fund	7,700	47,477	12,168	35,719	40,000	367,804
Retained Earnings Reserve Fund	29,000	0	55,000	7,974	229,000	768,547
Other Reserves	0	12,304	0	0	24,639	44,647
Prior Years' Earnings/(Deficits)	1,179	61,034	5,012	68,983	115,531	409,910
Unappropriated Profits/(Losses)	0	87,086	2,072	21,292	48,997	239,461
TOTAL CAPITAL	62,879	333,908	99,252	273,501	478,167	2,967,361
MEMORANDUM						
Foreign Currency Loans						
Foreign Currency Loans	88,944	542,819	226,855	67,301	20,041	1,512,632
Funding by Specialised Institutions						
Other Funding Sources	0	11,983	0	3,075	0	15,058
Foreign Currency Deposits	88,944	530,836	226,855	64,226	20,041	1,497,574
Repos on behalf of or for on-trading to clients	131,036	672,887	417,079	165,535	30,769	3,593,510
Funds Under Management	0	6,463,750	624,218	5,261,176	11,236,641	41,793,561
Investments in Connected Parties	940,993	3,174,400	442,923	2,829,924	10,300,602	26,008,205
Investments in Connected Parties	0	0	0	0	0	0
Credits To Connected Parties	12,041	899	33,603	8,918	0	128,156
Other Bals. Due From Connected Parties	0	406	0	0	9,052	232,279
Deposits Due To Connected Parties	0	0	97	0	25,000	563,038
Other Bals. Due To Connected Parties	25,000	126,007	25,000	139,533	20,000	951,521
Provision For Loan Losses	8,133	29,938	4,794	10,387	48,825	151,868
Provisions For Other Losses	0	0	1,398	0	0	4,524

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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. 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

- 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.'
- 'Credit Facilities to Connected Parties' include loans, advances, comfort letters, standby & commercial letters of credit, guarantees etc.
- 'Other Balances due from Connected Parties' include interest and other receivables, placements, guarantees, L/Cs, etc.
- SUBSEQUENT EVENT**
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 (MSMB).