



BANK OF JAMAICA

News Release

03 July 2002

UNAUDITED
ASSETS AND LIABILITIES OF LICENSEES
UNDER THE FINANCIAL INSTITUTIONS ACT (FIA)
PUBLISHED PURSUANT TO SECTION 16 (6)
AS AT 31 MARCH 2002
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	4,896	2	0	9,823	200	1,957
Due From Bank of Jamaica	134,692	156,455	106,716	1,292	24,848	39,963
Due From Commercial Banks in Ja.	11,802	163,907	198,007	823	10,174	30,482
Due From Other Deposit Taking Fin. Insts. in Ja.	0	0	0	0	0	6,552
Due From Overseas Banks & Fin. Insts.	126,853	102,726	190,160	0	199,967	119,462
Investments:						
Jamaica Government Securities						
Domestic Currency	370,500	536,290	110,562	2,000	46,000	34,973
Foreign Currency	2,417,395	231,254	475,400	0	57,688	0
Other Public Sector Securities						
Other Local Securities (net of prov)	239	17,369	3,997	116	192	8,285
Foreign Securities	180,585	0	0	0	11,807	7,215
Securities Purchased with a view to Resale	2,998,269	0	0	0	0	0
Loans, Advances & Discounts (net of prov)	283,985	1,022,970	569,202	52,328	95,120	123,114
Accounts Receivable (net of prov)	433,316	33,397	147,874	555	89,928	276,403
Fixed Assets (net of Depreciation)	766,267	126,125	138,719	2,330	197,335	70,010
Other Assets	20,239	14,588	5	2,995	6,815	40,932
Customers Liab. for Accepts., Guarantees. & L/Cs	4,871	59,799	57,445	986	4,201	1,814
	777,813	1,581	143,945	2,800	364,891	47,357
TOTAL ASSETS	8,531,722	2,466,463	2,142,032	76,048	1,109,166	808,519
LIABILITIES						
Deposits						
Due To Bank of Jamaica	1,161,592	1,904,271	1,003,565	11,642	339,401	439,945
	0	0	0	0	0	0
Borrowings:						
Due To Commercial Banks in Ja.	0	0	0	0	0	0
Due To Specialised Institutions	143,406	517	50,000	0	57,700	8,146
Due To Other Fin. Insts. in Ja.	0	0	0	0	0	0
Due To Overseas Banks & Financial Insts	3,123,346	186,500	475,400	0	1,199	0
Securities Sold Under Repurchase Agreement	2,160,149	0	0	0	38,260	0
Sundry Current Liabilities:						
Interest Accrued	67,171	23,548	8,703	103	5,936	22,488
Accounts Payable	25,059	15,360	1,287	1,367	17,455	70,586
Other	96,601	10,454	63,092	0	3,124	8
Accepts., Guarantees & L/Cs as per contra	777,813	1,581	143,945	2,800	364,891	47,357
TOTAL LIABILITIES	7,555,137	2,142,231	1,745,992	15,912	827,966	588,530
Excess / (Shortfall) of Assets over Liabilities	976,585	324,232	396,040	60,136	281,200	219,989
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	137,142	25,000	42,540	2,617	82,692	14,818
Retained Earnings Reserve Fund	322,020	167,803	74,140	0	23,610	10,000
Other Reserves	4,846	695	0	0	0	0
Prior Years' Earnings/(Deficits)	202,699	85,592	229,667	(168,145)	42,058	13,372
Unappropriated Profits/(Losses)	59,878	20,142	24,021	4,343	29,455	5,725
TOTAL CAPITAL	976,585	324,232	396,040	60,136	281,200	219,989
MEMORANDUM						
Foreign Currency Loans	295,963	692	61,885	0	17,231	12,234
Funding by Specialised Institutions	23,805	0	0	0	0	0
Other funding Sources	272,158	692	61,885	0	17,231	12,234
Foreign Currency Deposits	1,131,263	133,913	870,098	0	336,932	69,608
Repos on behalf of or on-trading to clients	9,834,493	6,061,569	0	0	0	1,160,621
Funds Under Management	0	974,160	0	0	9,261,588	1,556,651
Investments in Connected Parties	64,315	0	0	0	0	0
Credits To Connected Parties	0	0	0	0	0	179,730
Other Bais. Due From Connected Parties	2,616	163,907	388,423	53,241	0	1,144
Deposits Due To Connected Parties	0	186,500	0	0	899	341,358
Other Bais. Due To Connected Parties	250,000	1,785	501,072	221,445	104,685	180,379
Provision For Loan Losses	47,856	851	2,459	6	1,904	6,575
Provisions For Other Losses	0	0	0	0	0	1,880

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PUBLISHED PURSUANT TO SECTION 16 (6)
AS AT 31 MARCH 2002
J\$'000

	ISSA TRUST	M.S.M.B	MF&G TRUST	PAN-CARIB	SCOTIA TRUST	TOTAL
ASSETS						
Cash and Bank Balances:						
Notes and Coins	0	6,421	0	806	3	24,108
Due From Bank of Jamaica	39,876	11,626	20,998	9,785	182,936	729,187
Due From Commercial Banks in Ja.	11,605	58,378	14,498	14,397	48,830	562,903
Due From Other Deposit Taking Fin. Insts. in Ja.	0	76,000	16,872	0	0	99,424
Due From Overseas Banks & Fin. Insts.	34,927	451,579	24,327	780	0	1,250,781
Investments:						
Jamaica Government Securities						
Domestic Currency	50,000	54,000	22,953	88,752	131,641	1,447,671
Foreign Currency	0	103,810	145,109	511,230	0	3,941,886
Other Public Sector Securities						
Other Local Securities (net of prov)	1,745	1,613	2,581	1,672	7,085	44,894
Foreign Securities	0	0	0	0	0	2,998,269
Securities Purchased with a view to Resale	0	400,691	130,733	57,119	187,506	2,922,768
Loans, Advances & Discounts (net of prov)	368,867	997,401	289,792	181,113	368,236	3,186,882
Accounts Receivable (net of prov)	7,262	164,423	34,424	98,461	79,445	1,684,801
Fixed Assets (net of Depreciation)	2,050	37,198	9,781	12,585	28,383	175,571
Other Assets	3,848	71,068	886	5,164	72,216	282,298
Customers Liabs. for Accepts., Guarantees. & L/Cs	15,336	523,536	4,600	251,567	0	2,133,426
TOTAL ASSETS	535,516	3,054,329	717,554	1,252,209	1,106,281	21,799,839
LIABILITIES						
Deposits						
Due To Bank of Jamaica	402,443	952,602	586,590	344,680	396,046	7,542,777
	0	0	0	0	0	0
Borrowings:						
Due To Commercial Banks in Ja.	0	265,848	660	95,340	25,000	386,848
Due To Specialised Institutions	0	36,091	3,062	118,295	0	417,217
Due To Other Fin. Insts. in Ja.	0	0	0	0	0	0
Due To Overseas Banks & Financial Insts	0	327,797	0	0	0	4,114,242
Securities Sold Under Repurchase Agreement	0	0	0	0	0	2,198,409
Sundry Current Liabilities:						
Interest Accrued	4,730	10,051	10,143	3,693	11,507	168,073
Accounts Payable	12,155	73,770	4,721	7,233	52,316	281,309
Other	3,398	118	5,501	28,881	23,701	234,878
Accepts., Guarantees & L/Cs as per contra	15,336	523,536	4,600	251,567	0	2,133,426
TOTAL LIABILITIES	438,062	2,189,813	615,277	849,689	508,570	17,477,179
Excess / (Shortfall) of Assets over Liabilities	97,454	864,516	102,277	402,520	597,711	4,322,660
REPRESENTED BY:						
Paid Up Capital	25,000	104,070	25,000	139,533	20,000	1,106,157
Share Premium	0	298,066	0	0	0	306,964
Reserves:						
Statutory Reserve Fund	7,700	47,477	13,094	55,719	40,000	468,799
Retained Earnings Reserve Fund	29,000	0	55,000	59,974	229,000	970,547
Other Reserves	0	43,337	0	0	34,602	83,480
Prior Years' Earnings/(Deficits)	1,179	15,873	6,264	113,948	209,797	752,304
Unappropriated Profits/(Losses)	34,575	355,693	2,919	33,346	64,312	634,409
TOTAL CAPITAL	97,454	864,516	102,277	402,520	597,711	4,322,660
MEMORANDUM						
Foreign Currency Loans	96,025	734,031	220,332	49,546	24,634	1,512,573
Funding by Specialised Institutions	0	8,090	0	20,443	0	52,338
Other funding Sources	96,025	725,941	220,332	29,103	24,634	1,460,235
Foreign Currency Deposits	154,360	867,028	468,139	271,189	32,438	4,334,968
Repos on behalf of or on-trading to clients	0	14,634,235	677,615	5,078,884	12,893,385	50,340,802
Funds Under Management	1,002,630	9,474,991	634,515	4,339,863	18,357,863	45,602,261
Investments in Connected Parties	0	0	0	0	0	64,315
Credits To Connected Parties	12,095	0	34,323	5,845	0	231,993
Other Bals. Due From Connected Parties	0	48,036	0	0	48,830	706,197
Deposits Due To Connected Parties	0	0	28,463	0	25,000	582,220
Other Bals. Due To Connected Parties	25,000	406,693	25,000	139,533	20,000	1,875,592
Provision For Loan Losses	10,078	16,457	5,023	9,931	39,966	141,106
Provisions For Other Losses	0	0	1,358	0	0	3,238

NOTES TO THE STATEMENT OF UNAUDITED ASSETS AND LIABILITIES OF LICENSEES
PUBLISHED PURSUANT TO SECTION 16 (6) OF THE FINANCIAL INSTITUTIONS ACT (FIA)
AS AT MARCH 2002

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 & Brandy 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

- 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.
- 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.).