



BANK OF JAMAICA

News Release

23 November 2001

**UNAUDITED
ASSETS AND LIABILITIES OF LICENSEES
UNDER THE FINANCIAL INSTITUTIONS ACT (FIA)
PUBLISHED PURSUANT TO SECTION 16 (6)
AS AT 30 JUNE 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 TRST
ASSETS						
Cash and Bank Balances:						
Notes and Coins	4,749	2	0	15,509	627	1,199
Due From Bank of Jamaica	159,168	110,593	121,366	1,061	10,588	43,136
Due From Commercial Banks in Ja.	14,000	89,636	66,000	4,899	623	9,100
Due From Other Deposit Taking Fin. Insts. in Ja.	0	0	0	0	0	19,269
Due From Overseas Banks & Fin. Insts.	269,720	98,046	178,464	0	8,147	5,045
Investments:						
Jamaica Government Securities						
Domestic Currency	331,120	309,143	1,473	2,000	47,182	58,758
Foreign Currency	680,400	224,025	0	0	85,867	0
Other Public Sector Securities	239	4,903	2,506	116	156	5,237
Other Local Securities (net of prov)	127,807	0	0	0	2,472	5,765
Foreign Securities	210,181	0	0	0	0	0
Securities Purchased with a view to Resale	66,425	842,246	890,114	40,238	0	102,233
Loans, Advances & Discounts (net of prov)	479,370	25,002	183,834	1,105	19,406	224,802
Accounts Receivable (net of prov)	574,450	64,450	35,838	2,171	114,564	69,090
Fixed Assets (net of Depreciation)	54,376	17,852	24	2,546	8,920	76,290
Other Assets	13,529	5,943	74,001	1,195	3,990	2,615
Customers Liabs. for Accepts., Guarantees. & L/Cs	179,249	1,581	139,555	3,750	188,191	108,970
TO TAL ASSETS	3,164,783	1,793,422	1,693,175	74,590	490,733	731,509
LIABILITIES						
Deposits	967,265	1,234,077	1,078,019	13,011	71,608	399,458
Due To Bank of Jamaica	0	0	0	0	0	0
Borrowings:						
Due To Commercial Banks in Ja.	0	0	0	0	1,445	0
Due To Specialised Institutions	117,060	1,447	50,000	76	0	570
Due To Other Fin. Insts. in Ja.	0	0	0	0	0	0
Due To Overseas Banks & Financial Insts	622,926	226,250	0	0	0	0
Securities Sold Under Repurchase Agreement	336,360	0	0	0	0	0
Sundry Current Liabilities:						
Accounts Payable	40,836	28,034	2,871	1,340	103	11,499
Other	85,270	27,255	77,836	78	27,566	9,663
Accepts., Guarantees & L/Cs as per contra	179,249	1,581	139,555	3,750	188,191	108,970
Other Liabilities	0	15,131	0	0	2,568	0
TO TAL LIABILITIES	2,348,966	1,533,775	1,348,281	18,255	291,481	530,160
Excess / (Shortfall) of Assets over Liabilities	815,817	259,647	344,894	56,335	199,252	201,349
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	322,020	167,803	74,140	0	23,610	10,000
Other Reserves	7,922	695	0	0	0	0
Prior Years' Earnings/ (Deficits)	19,499	2,872	178,540	(168,145)	0	(24,235)
Unappropriated Profits/ (Losses)	111,563	38,277	29,683	542	31,623	24,693
TO TAL CAPITAL	815,817	259,647	344,894	56,335	199,252	201,349
MEMORANDUM						
Foreign Currency Loans	376,130	956	77,049	0	12,471	17,129
Funding by Specialised Institutions	22,875	0	0	0	0	0
Other Funding Sources	353,255	956	77,049	0	12,471	17,129
Foreign Currency Deposits	893,048	99,183	932,018	0	68,627	52,398
Repos on behalf of or for on-trading to clients	9,228,460	7,576,655	0	0	0	1,932,984
Funds Under Management	0	2,087,596	0	0	6,940,872	602,075
Investments in Connected Parties	31,315	0	0	0	0	0
Credits To Connected Parties	2,176	0	0	90	2,619	56,488
Other Bals. Due From Connected Parties	13,461	89,636	245,928	40,602	0	1,399
Deposits Due To Connected Parties	0	226,250	0	0	756	333,341
Other Bals. Due To Connected Parties	250,000	1,785	25,672	221,321	105,953	176,074
Provision For Loan Losses	41,616	1,106	2,741	20	6,657	6,511
Provisions For Other Losses	0	0	0	0	0	1,879

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	ISSA TRUST	MANF. MER.	MF&G TRUST	PAN-CARIB	SCOTIA TRUST	TOTAL
ASSETS						
Cash and Bank Balances:						
Notes and Coins	505	6,814	0	442	4	29,851
Due From Bank of Jamaica	66,114	8,915	24,157	11,046	59,526	615,670
Due From Commercial Banks in Ja.	16,761	47,076	8,029	11,249	9,902	277,275
Due From Other Deposit Taking Fin. Insts. in Ja.	0	0	44,065	0	0	63,334
Due From Overseas Banks & Fin. Insts.	0	159,551	22,901	12,999	0	754,873
Investments:						
Jamaica Government Securities						
Domestic Currency	0	20,000	10,049	69,024	131,614	980,363
Foreign Currency	0	6,732	101,864	330,142	0	1,429,030
Other Public Sector Securities	41,749	1,077	1,353	11,008	3,621	71,965
Other Local Securities (net of prov)	0	9,856	0	23,415	0	169,315
Foreign Securities	0	0	0	0	0	210,181
Securities Purchased with a view to Resale	0	347,425	88,954	15,000	238,887	2,631,522
Loans, Advances & Discounts (net of prov)	320,143	546,650	301,725	141,469	350,712	2,594,218
Accounts Receivable (net of prov)	8,957	90,911	42,920	104,339	80,580	1,188,270
Fixed Assets (net of Depreciation)	2,559	29,234	11,543	14,713	30,271	248,328
Other Assets	3,050	4,021	4,828	3,791	17,953	134,916
Customers Liabs. for Accepts., Guarantees. & L/Cs	26,073	228,322	4,091	83,980	0	963,762
TOTAL ASSETS	485,911	1,506,584	666,479	832,617	923,070	12,362,873
LIABILITIES						
Deposits	375,778	745,198	535,142	229,138	342,083	5,990,777
Due To Bank of Jamaica	0	0	0	0	0	0
Borrowings:						
Due To Commercial Banks in Ja.	0	62,595	445	91,517	26,360	182,362
Due To Specialised Institutions	0	15,469	3,949	89,998	0	278,569
Due To Other Fin. Insts. in Ja.	0	0	0	0	0	0
Due To Overseas Banks & Financial Insts	0	3,348	0	4,988	0	857,512
Securities Sold Under Repurchase Agreement	0	0	0	0	0	336,360
Sundry Current Liabilities:						
Accounts Payable	5,452	24,785	1,997	5,185	19,794	141,896
Other	6,208	20,160	18,407	12,012	17,349	301,804
Accepts., Guarantees & L/Cs as per contra	26,073	228,322	4,091	83,980	0	963,762
Other Liabilities	0	0	0	2,000	0	19,699
TOTAL LIABILITIES	413,511	1,099,877	564,031	518,818	405,586	9,072,741
Excess / (Shortfall) of Assets over Liabilities	72,400	406,707	102,448	313,799	517,484	3,290,132
REPRESENTED BY:						
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	918,547
Other Reserves	0	12,734	0	0	34,602	55,953
Prior Years' Earnings/ (Deficits)	1,179	148,093	5,012	68,983	115,531	347,329
Unappropriated Profits/ (Losses)	9,521	72,396	5,268	61,590	78,351	463,507
TOTAL CAPITAL	72,400	406,707	102,448	313,799	517,484	3,290,132
MEMORANDUM						
Foreign Currency Loans	118,707	541,517	223,619	21,437	16,397	1,405,412
Funding by Specialised Institutions						
Other Funding Sources	118,707	530,077	223,619	18,797	16,397	1,368,457
Foreign Currency Deposits						
Repos on behalf of or for on-trading to clients	157,305	688,711	414,035	166,040	30,940	3,502,305
Funds Under Management	0	7,329,891	653,438	5,381,313	12,694,051	44,796,792
Funds Under Management						
Investments in Connected Parties	987,612	4,584,251	481,467	3,257,270	9,761,225	28,702,368
Credits To Connected Parties	0	0	0	0	0	31,315
Other Bals. Due From Connected Parties	14,098	829	38,234	8,563	0	123,097
Deposits Due To Connected Parties	0	239	0	0	8,742	400,007
Other Bals. Due To Connected Parties	0	0	73	0	25,200	585,620
Provision For Loan Losses	25,000	126,007	25,000	139,533	21,160	1,117,505
Provisions For Other Losses	9,033	31,938	4,794	9,139	41,562	155,117
Provisions For Other Losses	0	0	1,358	0	0	3,237

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 30 JUNE 2001

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

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. **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).