



**BANK OF JAMAICA**

**News Release**

**20 September 2002**

**UNAUDITED ASSETS AND LIABILITIES OF COMMERCIAL BANKS  
PUBLISHED PURSUANT TO SECTION 16(6) OF THE BANKING ACT  
AS AT 30 JUNE 2002  
J\$'000**

These balances are taken from unaudited prudential returns submitted by the following banks 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 banks 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 banks.

	BNS	CBNA	CIBC	FGB	NCB	RBTT	TOTAL
<b>ASSETS</b>							
Cash and Bank Balances:							
Notes and Coins	1,032,411	89,935	189,647	9,685	864,301	382,204	2,568,183
Due From Bank of Jamaica	20,723,308	3,886,421	6,174,574	104,291	10,596,897	2,503,517	43,989,008
Due From Commercial Banks in Ja.	553,050	134,000	100,000	0	0	4	787,054
Due From Other Deposit Taking Fin. Insts. in Ja.	25,000	0	0	0	0	0	25,000
Due From Overseas Banks & Fin. Insts.	9,635,864	1,100,553	2,741,524	26,725	6,122,677	745,709	20,373,052
Investments:							
Jamaica Government Securities							
Domestic Currency	15,028,156	236,208	513,937	1,288,710	35,499,701	19,585,078	72,151,790
Foreign Currency	4,703,916	541,014	493,518	1,146,654	11,802,322	501,942	19,189,366
Other Public Sector Securities	1,125,338	38,203	192,517	13,608	722,694	433,057	2,525,417
Other Local Securities (net of prov)	266,893	2,723	61,939	0	1,756,077	2,785	2,090,417
Foreign Securities	337,152	0	23,275	0	479,117	16,455	855,999
Securities Purchased with a view to Resale	3,361,731	28,369	64,087	1,108,718	3,583,847	100,000	8,246,752
Loans, Advances & Discounts (net of prov)	29,119,241	1,537,171	4,994,109	255,659	12,624,700	5,120,949	53,651,829
Accounts Receivable (net of prov)	2,106,216	442,356	435,389	160,204	1,466,454	1,138,192	5,748,811
Fixed Assets (net of Depreciation)	2,157,876	49,372	296,773	21,970	1,894,143	839,977	5,260,111
Other Assets							
Items in Course of Collection	1,084,841	653,746	902,976	116,973	1,045,143	665,124	4,468,803
Other	3,089,508	136,918	298,212	26,074	1,521,907	363,872	5,436,491
Customers Liabs. for Accepts., Guarantees. & L/Cs	5,232,640	1,278,926	444,325	75,161	2,777,574	458,507	10,267,133
<b>TOTAL ASSETS</b>	<b>99,583,141</b>	<b>10,155,915</b>	<b>17,926,802</b>	<b>4,354,432</b>	<b>92,757,554</b>	<b>32,857,372</b>	<b>257,635,216</b>
<b>LIABILITIES</b>							
Deposits	72,096,693	6,407,426	13,426,612	937,232	61,782,401	15,257,900	169,908,264
Due To Bank of Jamaica	8,807	801	0	30,650	19,982	0	60,240
Borrowings:							
Due To Commercial Banks in Ja.	0	3,388	116,600	0	168,000	475,000	762,988
Due To Specialised Institutions	1,899,681	263,930	286,120	0	1,308,715	2,575,764	6,334,210
Due To Other Fin. Insts. in Ja.	0	0	65,218	0	0	0	65,218
Due To Overseas Banks & Financial Insts	0	742,949	1,894,453	66	6,769,968	1,102,115	10,509,551
Securities Sold Under Repurchase Agreement	5,602,849	0	0	2,984,637	5,681,191	7,246,677	21,515,354
Sundry Liabilities:							
Items In The Course Of Payment	4,032,681	172,017	481,354	32,426	780,687	302,373	5,801,538
Interest Accrued	451,837	8,443	94,401	54,056	762,118	583,548	1,954,403
Accounts Payable	144,813	19,090	65,002	31,120	41,046	271,409	572,480
Other	995,766	204,654	71,195	0	2,953,205	248,803	4,473,623
Accepts., Guarantees & L/Cs as per contra	5,232,640	1,278,926	444,325	75,161	2,777,574	458,507	10,267,133
<b>TOTAL LIABILITIES</b>	<b>90,465,767</b>	<b>9,101,624</b>	<b>16,945,280</b>	<b>4,145,348</b>	<b>83,044,887</b>	<b>28,522,096</b>	<b>232,225,002</b>
<b>Excess / (Shortfall) of Assets over Liabilities</b>	<b>9,117,374</b>	<b>1,054,291</b>	<b>981,522</b>	<b>209,084</b>	<b>9,712,667</b>	<b>4,335,276</b>	<b>25,410,214</b>
<b>REPRESENTED BY:</b>							
Paid Up Capital	1,463,616	207,609	96,667	137,300	2,466,763	2,081,934	6,453,889
Share Premium	0	0	0	0	3,998,967	3,860,106	7,859,073
Reserves:							
Statutory Reserve Fund	1,467,000	145,459	96,667	23,448	530,000	212,483	2,475,057
Retained Earnings Reserve Fund	4,219,384	246,146	722,863	26,672	911,897	43,493	6,170,455
Other Reserves	475,503	0	12,833	0	1,163,109	124,236	1,775,681
Prior Years' Earnings/(Deficits)	578,766	258,691	6,768	0	305,611	(2,079,746)	(929,910)
Unappropriated Profits/(Losses)	913,105	196,386	45,724	21,664	336,320	92,770	1,605,969
<b>TOTAL CAPITAL</b>	<b>9,117,374</b>	<b>1,054,291</b>	<b>981,522</b>	<b>209,084</b>	<b>9,712,667</b>	<b>4,335,276</b>	<b>25,410,214</b>
<b>MEMORANDUM</b>							
Foreign Currency Loans:	5,518,695	802,371	2,188,212	53,125	8,079,631	3,615,326	20,257,360
Funding by Specialised Institutions	676,372	0	3,698	0	348,315	144,645	1,173,030
Other Funding Sources	4,842,323	802,371	2,184,514	53,125	7,731,316	3,470,681	19,084,330
Foreign Currency Deposits	19,468,178	4,399,898	4,469,852	414,481	16,939,435	3,320,967	49,012,811
Repos on behalf of or for on trading to clients	0	0	0	0	0	1,424,843	1,424,843
Fund under Management	0	0	42,022	807,814	0	0	849,836
Investments in Connected Parties	264,238	0	36,745	0	2,117,211	0	2,418,194
Credits To Connected Parties	1,853,965	40,992	65,248	1,016	280,974	22,750	2,264,945
Other Bals. Due From Connected Parties	314,279	1,100,553	475,463	0	110,236	4,002	2,004,533
Deposits Due To Connected Parties	3,306,949	787,938	1,867,355	136,556	991,438	31,725	7,121,961
Other Bals. Due To Connected Parties	1,024,531	208,466	79,170	651,964	4,411,040	2,500,340	8,875,511
Provision For Loan Losses	1,436,706	36,408	115,063	28,755	2,601,950	230,057	4,448,939
Provisions For Other Losses	0	0	0	0	53,801	148,619	202,420

**NOTES TO THE STATEMENT OF UNAUDITED ASSETS AND LIABILITIES OF COMMERCIAL BANKS  
PUBLISHED PURSUANT TO SECTION 16(6) OF THE BANKING ACT  
AS AT 30 JUNE 2002**

**Key to Commercial Banks**

**Financial Year End**

BNS	-	Bank of Nova Scotia Jamaica Limited	31 October
CBNA	-	Citibank N.A.	31 December
CIBC	-	CIBC Jamaica Limited	31 October
NCB	-	National Commercial Bank Jamaica Limited	30 September
FGB	-	First Global Bank Limited	31 December
RBTT	-	RBTT Jamaica Limited	31 March

**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. In 2001, a proposal was put forward to amalgamate selected areas of the Caribbean operations of CIBC Canada and Barclays Plc (Barclays). The proposal is currently being assessed by, and is subject to the final recommendation of the respective Caribbean regulators.
5. In March 2002, AIC Limited (a Canadian Funds Management Company) acquired FINSAC's 76% shareholding in NCB. The agreement has been approved conditionally by the Minister of Finance.