



BANK OF JAMAICA

News Release

28 March 2002

**UNAUDITED ASSETS AND LIABILITIES OF COMMERCIAL BANKS
PUBLISHED PURSUANT TO SECTION 16(6) OF THE BANKING ACT
AS AT 30 SEPTEMBER 2001**

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.

JS\$'000

	B.N.S.	C.B.N.A.	C.I.B.C	N.C.B.	T.C.B.	U.B.J.	TOTAL
ASSETS							
Cash and Bank Balances:							
Notes and Coins	734,176	178,497	159,280	806,310	19,819	233,746	2,131,828
Due From Bank of Jamaica	14,762,252	2,411,618	5,331,785	6,946,807	199,156	2,579,931	32,231,549
Due From Commercial Banks in Ja.	50	0	0	0	0	46,186	46,236
Due From Other Deposit Taking Fin. Insts. in Ja.	25,000	0	0	0	0	0	25,000
Due From Overseas Banks & Fin. Insts.	10,665,104	1,878,845	2,974,440	6,454,073	42,584	323,602	22,338,648
Investments:							
Jamaica Government Securities							
Domestic Currency	17,100,030	311,118	701,198	42,158,151	603,570	21,996,178	82,870,245
Foreign Currency	2,377,590	533,521	465,519	6,059,682	695,332	452,491	10,584,135
Other Public Sector Securities	671,618	20,525	5,500	310,037	6,184	249,439	1,263,303
Other Local Securities (net of prov)	272,919	2,683	59,441	1,370,836	0	6,823	1,712,702
Foreign Securities	307,097	0	20,423	486,527	0	38,473	852,520
Securities Purchased with a view to Resale	8,824,576	398,247	82,540	4,127,391	807,178	1,717,746	15,957,678
Loans, Advances & Discounts (net of prov)	21,633,514	1,608,733	5,089,286	8,080,866	334,830	1,588,081	38,335,310
Accounts Receivable (net of prov)	2,402,105	191,272	421,610	6,983,133	115,582	1,946,375	12,060,077
Fixed Assets (net of Depreciation)	2,044,839	46,660	350,206	1,478,898	13,678	651,507	4,585,788
Other Assets							
Items in Course of Collection	1,145,277	491,702	343,406	680,513	49,416	926,561	3,636,875
Other	5,725,538	135,159	344,566	1,004,335	8,919	214,941	7,433,458
Customers Liabs. for Accepts., Guarantees. & L/Cs	2,044,865	571,674	384,981	2,074,490	34,345	146,097	5,256,452
TOTAL ASSETS	90,736,550	8,780,254	16,734,181	89,022,049	2,930,593	33,118,177	241,321,804
LIABILITIES							
Deposits	70,033,609	6,604,024	12,623,642	58,204,150	1,054,243	14,537,199	163,056,867
Due To Bank of Jamaica	2,228	59	0	15,782	6,270	0	24,339
Borrowings:							
Due To Commercial Banks in Ja.	0	2,760	40,000	0	0	0	42,760
Due To Specialised Institutions	1,651,765	346,416	190,733	1,377,220	264	5,234,820	8,801,218
Due To Other Fin. Insts. in Ja.	52,500	0	175,395	0	0	0	227,895
Due To Overseas Banks & Financial Insts	0	23,127	1,622,467	4,565,572	0	459,100	6,670,266
Securities Sold Under Repurchase Agreement	810,783	0	0	8,330,174	1,616,772	7,265,883	18,023,612
Sundry Current Liabilities:							
Accounts Payable	178,993	77,514	46,144	111,695	11,187	292,998	718,531
Other	7,801,691	389,573	699,418	2,719,121	56,739	1,053,353	12,719,895
Accepts., Guarantees & L/Cs as per contra	2,044,865	571,674	384,981	2,074,490	34,345	146,097	5,256,452
Other Liabilities	57,514	1,781	608	2,558,649	0	122,118	2,740,670
TOTAL LIABILITIES	82,633,948	8,016,928	15,783,388	79,956,853	2,779,820	29,111,568	218,282,505
Excess / (Shortfall) of Assets over Liabilities	8,102,602	763,326	950,793	9,065,196	150,773	4,006,609	23,039,299
REPRESENTED BY:							
Paid Up Capital	1,463,616	207,609	96,667	1,973,410	137,300	2,081,933	5,960,535
Share Premium	0	0	0	3,998,967	0	3,860,106	7,859,073
Reserves:							
Statutory Reserve Fund	1,467,000	99,807	96,667	518,000	4,181	97,950	2,283,605
Retained Earnings Reserve Fund	3,919,384	246,146	622,864	911,897	0	43,493	5,743,784
Other Reserves	475,503	0	12,833	1,203,288	0	124,236	1,815,860
Prior Years' Earnings/(Deficits)	221,076	0	23,168	381,683	(2,743)	(2,728,758)	(2,105,574)
Unappropriated Profits/(Losses)	556,023	209,764	98,594	77,951	12,035	527,649	1,482,016
TOTAL CAPITAL	8,102,602	763,326	950,793	9,065,196	150,773	4,006,609	23,039,299
MEMORANDUM							
Foreign Currency Loans:	5,098,309	574,361	2,537,169	4,657,125	118,753	1,004,908	13,990,625
Funding by Specialized Institutions	753,141	0	8,914	422,354	0	167,481	1,351,890
Other Funding Sources	4,345,168	574,361	2,528,255	4,234,771	118,753	837,427	12,638,735
Foreign Currency Deposits	17,921,537	4,498,175	3,782,513	15,402,646	315,082	2,784,258	44,704,211
Repos on behalf of or for on trading to clients	0	0	0	0	0	720,606	720,606
Funds Under Management	0	0	45,250	0	0	0	45,250
Investments in Connected Parties	264,288	0	36,745	1,707,049	0	0	2,008,082
Credits To Connected Parties	2,052,094	39,237	61,544	765,295	782	10,289	2,929,241
Other Bals. Due From Connected Parties	1,681,161	1,846,499	655,962	3,564,750	25	0	7,748,397
Deposits Due To Connected Parties	3,063,528	229,936	1,803,963	1,758,450	405,640	22,464	7,283,981
Other Bals. Due To Connected Parties	1,024,531	261,566	68,411	7,839,398	326,384	0	9,520,290
Provision For Loan Losses	1,442,901	75,981	142,638	2,652,662	86,012	246,053	4,646,247
Provisions For Other Losses	0	0	0	64,498	0	122,118	186,616

**UNAUDITED ASSETS AND LIABILITIES OF COMMERCIAL BANKS
PUBLISHED PURSUANT TO SECTION 16(6) OF THE BANKING ACT
AS AT 30 SEPTEMBER 2001**

NOTES TO THE STATEMENT OF UNAUDITED ASSETS AND LIABILITIES OF COMMERCIAL BANKS

Key to Commercial Banks

Financial Year End

B.N.S.	-	Bank of Nova Scotia Jamaica Limited	31 October
C.B.N.A.	-	Citibank N.A.	31 December
CIBC	-	CIBC Jamaica Limited	31 October
N.C.B.	-	National Commercial Bank Jamaica Limited	30 September
T.C.B. ⁴	-	Trafalgar Commercial Bank Limited	31 December
U.B.J. ^{5a}	-	Union Bank of 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 TCB has changed its financial year-end from 30 September to 31 December effective December 2001.

5. SUBSEQUENT EVENTS

- (a) - In March 2001, RBTT Financial Holdings Limited (a Trinidadian financial holding company) acquired the FINSAC shares in UBJ. UBJ subsequently changed its name to RBTT Jamaica Limited (RBTT) effective 26 November 2001, and its financial year end from 31 December to 31 March as of 2002, in keeping with that of the RBTT Group.
- (b) - Trafalgar Commercial Bank Limited (TCB) changed its name to First Global Bank Limited (FGB) effective 11 December 2001.
- (c) - In January 2002, FINSAC/GOJ and AIC Limited (a Canadian Funds Management company) signed an agreement whereby FINSAC's 76% shareholding in NCB would be sold to AIC Limited. The agreement is subject to the outcome of regulatory due diligence and recommendations by the Bank of Jamaica.
- (d) - 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.