



CENTRAL BANK OF
TRINIDAD & TOBAGO

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ANNEX

OPERATING RESULTS OF THE FINANCIAL SYSTEM

A decorative graphic at the bottom of the page consists of a white grid on a blue background. A white line starts on the left side, dips down to a minimum point, and then rises steadily towards the top right corner, creating a triangular shape above the line.

FOREWORD

This report contains statistics on the performance of the financial system of Trinidad and Tobago for the year 2012. For analytical purposes, data for the years 2008-2011 are included. The report covers a fairly wide range of performance measures, such as efficiency, liquidity, profitability, and asset quality ratios as well as data on employment, income and expenses, and assets and liabilities. The data on income and expenses contained in this report were derived from the Quarterly Returns (CB40) of the financial institutions, while those on assets and liabilities were sourced from the Monthly Statement of Condition Returns (CB20).

As always, the Research Department welcomes the comments of readers on ways in which this, and any of our other publications may be improved.

Chief Economist & Director
Research Department

July 2013

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^p Provisional.

^r Revised.

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COMMERCIAL BANKS

TABLE A1
COMMERCIAL BANKS: SUMMARY DATA

	2008	2009	2010	2011	2012
NUMBER OF BANKS	8	8	8	8	8
NUMBER OF BRANCHES	120	134	133	133	135
TOTAL NUMBERS EMPLOYED	7,968	7,926	7,972	8,154	8,055
<i>Of which:</i>					
(i) Head Office	929	913	961	987	995
(ii) Branches	7,039	7,013	7,012	7,167	7,060
Managerial (including Branch Managers)	1,031	1,044	1,055	1,081	1,038
Administrative/Supervisory	1,776	2,030	2,039	2,067	2,240
Data Processing	355	382	344	391	437
Clerical/Secretarial/Manipulative	4,806	4,470	4,535	4,615	4,335
NUMBER OF DEPOSIT ACCOUNTS	1,591,280	1,657,617	1,734,508	1,750,159	1,770,499
Demand	118,052	123,767	131,443	134,400	146,883
Savings	1,390,042	1,438,119	1,494,136	1,514,942	1,530,072
Time	83,186	95,732	108,930	100,818	93,544
NUMBER OF LOAN ACCOUNTS	533,607	545,496	540,352	552,913	561,088
Overdraft	47,629	47,955	47,252	68,713	68,280
Installment	126,838	120,927	113,090	108,983	105,156
Bridging Finance	390	280	271	293	389
Demand	102,215	100,163	92,535	87,818	84,843
Real Estate Mortgage	16,976	17,839	19,087	19,010	20,400
Credit Cards	236,317	255,522	265,431	265,729	279,881
Other	3,243	2,810	2,685	2,368	2,140
NET PROFIT AFTER TAX (\$000)	2,258,533	2,019,153	1,999,962	2,037,252	2,509,681
AVERAGE TOTAL ASSETS (\$Mn)	82,240	93,059	101,910	105,445	113,020
AVERAGE TOTAL LOANS - NET (\$Mn)	42,886	45,252	44,297	46,360	47,456
AVERAGE TOTAL DEPOSITS (\$Mn)	52,155	63,230	72,404	76,060	83,572

TABLE A2
COMMERCIAL BANKS STATEMENT OF INCOME AND EXPENSES
/\$000/

	2008	2009	2010	2011	2012
OPERATING INCOME					
INTEREST INCOME	5,927,478	5,894,352	5,196,838	4,717,225	4,599,622
Due from Banks	167,275	84,706	57,635	22,265	15,634
Inter-Bank Funds Sold	99,511	84,673	44,726	26,229	15,208
Total Investments	930,543	797,744	718,144	606,221	521,494
Total Loans	4,600,315	4,748,372	4,226,343	3,925,701	3,925,050
Other	129,834	178,857	149,990	136,809	122,236
FEE INCOME	898,769	919,270	948,901	967,490	1,065,893
Loans	184,896	181,211	187,547	201,746	234,338
Customers' Liability on Acceptances	40,976	77,271	94,665	35,802	21,288
Loan/Lease Commitments	38,851	35,795	44,698	30,437	26,326
Service Fees	597,245	608,326	572,107	642,157	736,590
Deposit Accounts	116,386	125,653	168,747	169,398	210,651
Commissions from Foreign Exchange Transactions (Net)	90,403	84,050	35,249	22,008	53,084
Securities Brokerage	24,708	20,783	22,596	19,321	25,356
Rental of Safety Deposit Boxes	3,871	1,738	5,288	5,226	5,242
Other	361,877	376,102	340,227	426,204	442,256
Other	36,801	16,667	49,884	57,348	47,351
DIVIDEND INCOME	44,463	112,627	16,973	8,247	7,204
RENTAL INCOME	1,714	1,574	1,110	522	600
FOREIGN EXCHANGE PROFIT/(LOSS)	580,384	535,446	552,729	520,132	555,815
TRUSTEE SERVICES	126,995	140,288	182,469	179,622	209,022
OTHER INCOME	217,595	231,078	228,138	374,380	229,873
TOTAL OPERATING INCOME	7,797,398	7,834,635	7,127,157	6,767,616	6,668,027

TABLE A2 (Cont'd)
COMMERCIAL BANKS STATEMENT OF INCOME AND EXPENSES
/000/

	2008	2009	2010	2011	2012
OPERATING EXPENSES					
INTEREST EXPENSE	2,340,832	2,023,730	1,303,286	936,264	691,313
Demand Deposits	238,888	224,591	134,911	67,612	45,599
Savings Deposits	275,683	229,232	97,648	48,573	43,158
Time Deposits	920,450	740,961	358,277	203,615	134,455
Inter-Bank Funds Bought	40,570	19,306	7,814	2,145	1,354
Central Bank Funds	1,458	0	0	0	2
Borrowings (up to 1 year)	229,401	100,776	45,062	14,165	12,439
Long-term Borrowings	532,757	621,955	541,287	504,523	184,533
Other	101,625	86,909	118,287	95,631	269,773
SALARIES & EMPLOYEE BENEFITS	1,179,545	1,225,857	1,572,129	1,490,221	1,590,940
PROFESSIONAL SERVICES	59,422	71,557	76,193	71,868	121,203
OCCUPANCY EXPENSES	157,291	156,314	177,784	176,905	182,245
ADDITIONS/(RELEASES) TO PROVISIONS	109,624	690,046	479,856	458,074	452,592
LOANS WRITTEN-OFF	12,893	17,679	25,650	19,566	11,203
OTHER OPERATING EXPENSES	1,242,904	1,257,859	1,352,047	1,402,447	1,613,960
Depreciation	180,692	185,669	195,837	223,580	246,788
Escort and Guard Fees	41,491	49,169	59,528	62,110	64,128
Software Development	1,084	1,394	11,585	26,136	29,815
Advertising	119,337	97,026	124,554	108,451	121,351
Cost & Maintenance of furniture & equipment	133,328	128,101	125,826	132,109	134,462
Entertainment	4,664	3,123	2,964	3,076	4,254
Deposit Insurance	66,871	77,985	77,997	105,195	113,966
Other	695,435	715,392	753,756	741,790	899,194
TOTAL OPERATING EXPENSES	5,091,174	5,443,042	4,986,943	4,555,237	4,663,458
OPERATING PROFIT/(LOSS)	2,706,230	2,391,593	2,140,214	2,212,379	2,004,569
Add: Dividends from Subs. & Affiliates	140,511	141,689	220,297	309,462	893,066
PROFIT/(LOSS) BEFORE EXTRAORDINARY ITEMS	2,846,741	2,533,282	2,360,511	2,521,841	2,897,635
Add: Extraordinary Income (Net)	0	4,616	0	0	0
PROFIT/(LOSS) BEFORE TAXES	2,846,741	2,537,898	2,360,511	2,521,841	2,897,635
Less: Income Tax (Net)	588,208	518,745	360,549	484,589	387,955
PROFIT/(LOSS) AFTER TAX	2,258,533	2,019,153	1,999,962	2,037,252	2,509,681
ADD/(LESS): Adj. to Prior Periods	0	0	0	0	0
NET PROFIT/(LOSS) AFTER TAX	2,258,533	2,019,153	1,999,962	2,037,252	2,509,681

TABLE A3
COMMERCIAL BANKS: CONSOLIDATED STATEMENT OF CONDITION
/\$000s/

	2008	2009	2010	2011	2012
ASSETS					
LIQUID FUNDS <i>Of which:</i>	14,143,365	19,818,040	22,266,445	23,978,411	25,614,118
Cash	748,138	772,173	858,615	955,711	1,030,430
Due from Banks	5,465,649	7,083,160	5,742,617	5,210,616	4,259,312
Deposits at Central Bank	7,929,575	11,962,707	14,956,829	16,985,718	19,596,638
INTER-BANK FUNDS SOLD	247,862	25,673	50,676	224,950	378,659
INVESTMENTS (Net)	12,171,604	12,747,883	18,771,918	18,967,271	24,018,328
LOANS (Net)	42,886,037	45,252,208	44,297,364	46,359,745	47,455,537
CUSTOMERS' LIAB. ON ACCEPTANCES	4,719,620	4,065,213	4,238,933	3,791,021	3,336,121
OTHER ASSETS	8,071,503	11,149,876	12,284,962	12,123,852	12,217,416
TOTAL ASSETS	82,239,991	93,058,893	101,910,298	105,445,251	113,020,180
LIABILITIES					
DEPOSITS <i>Of which:</i>	52,155,193	63,230,216	72,403,823	76,059,852	83,571,763
Demand	15,952,604	20,037,804	24,650,438	28,794,680	33,609,929
Savings	18,928,504	22,239,605	28,200,701	31,181,558	34,983,801
Time	17,274,084	20,952,807	19,560,198	16,083,615	14,978,033
INTER-BANK FUNDS BOUGHT	529,356	246,678	120,783	39,907	0
CENTRAL BANK FUNDS	6,195	0	0	0	0
BORROWINGS (up to 1 year)	2,844,060	2,094,135	1,352,687	952,811	952,802
BANKERS ACCEPTANCES EXECUTED	4,719,620	4,065,213	4,238,933	3,791,021	3,336,121
OTHER CURRENT LIABILITIES	6,910,631	6,034,647	5,796,041	5,488,503	5,367,295
LONG-TERM LIABILITIES	4,080,110	4,840,550	4,249,884	4,460,271	3,791,843
TOTAL LIABILITIES	71,245,164	80,511,439	88,162,151	90,792,365	97,019,824
CAPITAL ACCOUNTS					
PAID-IN CAPITAL/SURPLUS	2,086,502	2,273,435	2,430,763	2,436,750	2,464,699
RESERVES	1,410,886	2,166,896	2,524,089	2,661,244	3,069,561
RETAINED EARNINGS	6,469,106	6,912,123	7,598,294	8,359,892	9,271,095
TOTAL CAPITAL ACCOUNTS	10,994,827	12,547,453	13,748,146	14,652,885	16,000,355
TOTAL LIAB. & CAPITAL ACCOUNTS	82,239,991	93,058,893	101,910,297	105,445,251	113,020,180

TABLE A4
COMMERCIAL BANKS: PROFITABILITY RATIOS

	2008	2009	2010	2011	2012
PERCENT OF AVERAGE TOTAL ASSETS					
(i) Total Operating Income	9.5	8.4	7.0	6.4	5.9
(ii) Interest Income	7.2	6.4	5.1	4.5	4.1
(iii) Non-Interest Income	2.3	2.1	1.9	1.9	1.8
(iv) Net Interest Margin	4.4	4.2	3.8	3.6	3.5
(v) Net Profit Before Tax	3.5	2.7	2.3	2.4	2.6
(vi) Net Profit After Tax	2.7	2.2	2.0	1.9	2.2
PERCENT OF AVERAGE TOTAL DEPOSITS					
(i) Net Profit Before Tax	5.5	4.0	3.3	3.3	3.5
(ii) Net Profit After Tax	4.3	3.2	2.8	2.7	3.0
PERCENT OF AVERAGE TOTAL EQUITY					
(i) Net Profit After Tax	20.6	16.1	14.5	13.9	15.6

TABLE A5
COMMERCIAL BANKS: EFFICIENCY RATIOS

	2008	2009	2010	2011	2012
PERCENTAGE OF OPERATING INCOME					
(i) Interest Expense	29.9	25.9	18.3	13.8	10.4
(ii) Salaries & Employee Benefits	15.1	15.7	22.1	22.0	23.9
(iii) Professional Services	0.8	0.9	1.1	1.1	1.8
(iv) Occupancy Expenses	2.0	2.0	2.5	2.6	2.7
(v) Depreciation	2.3	2.4	2.7	3.3	3.7
(vi) Additions/(Releases) to Provisions	1.4	8.8	6.7	6.8	6.8
(vii) Loans Written-Off	0.2	0.2	0.4	0.3	0.2
(viii) Other Operating Expenses	15.9	16.1	16.2	17.4	20.5
(ix) Total Operating Expenses	65.3	69.5	70.0	67.3	69.9
PERCENT OF AVERAGE TOTAL ASSETS					
(i) Interest Expenses	2.8	2.2	1.3	0.9	0.6
(ii) Non-Interest Expenses	4.8	4.5	3.6	3.4	3.5
<i>Of which:</i>					
Salaries & Employee Benefits	1.4	1.3	1.5	1.4	1.4
Professional Services	0.1	0.1	0.1	0.1	0.1
Occupancy Expenses	0.2	0.2	0.2	0.2	0.2
Depreciation	0.2	0.2	0.2	0.2	0.2
Additions/(Releases) to Provisions	0.1	0.7	0.5	0.4	0.4
Loans Written-Off	0.0	0.0	0.0	0.0	0.0
Other Operating Expenses	1.5	1.4	1.1	1.1	1.2
Total Operating Expenses	6.2	5.9	4.9	4.3	4.1

TABLE A6
COMMERCIAL BANKS: LIQUIDITY RATIOS

	2008	2009	2010	2011	2012
PERCENT OF AVERAGE TOTAL DEPOSITS					
Cash	1.4	1.2	1.2	1.3	1.2
Due from Banks of which:	8.8	9.9	7.9	6.9	5.1
Operational A/C - Local	0.2	0.1	0.1	0.1	0.0
Operational A/C - Foreign	8.5	9.8	7.8	6.8	5.1
Deposits at Central Bank	15.2	18.9	20.7	22.3	23.4
T&T Government Securities	7.9	9.0	13.8	14.3	15.7
Total Loans (Net)	82.2	71.6	61.2	61.0	56.8
Other Assets	26.2	18.9	18.9	16.7	17.9
Cash plus Due from Banks	10.2	11.1	9.1	8.1	6.3
Total Liquid Funds	27.1	31.3	30.8	31.5	30.6
CURRENT ASSETS TO CURRENT LIABILITIES	2.3	3.8	5.5	6.6	7.8

TABLE A7
COMMERCIAL BANKS: COST/RETURNS OF FUNDS

	2008	2009	2010	2011	2012
Return on Investments (Gross)	7.7	6.4	3.8	3.2	2.2
Return on Loans (Gross)	10.6	10.3	9.3	8.3	8.1
Cost of Demand, Savings and Time Deposits	2.8	1.9	0.8	0.4	0.3

TABLE A8
COMMERCIAL BANKS: SOURCE DISTRIBUTION OF INCOME

	2008	2009	2010	2011	2012
PERCENT OF TOTAL OPERATING INCOME					
Interest on Investments	11.9	10.2	10.1	9.0	7.8
Interest on Loans	59.0	60.6	59.3	58.0	58.9
All Other Operating Income of which:	29.1	29.2	30.6	33.0	33.3
Service Fees ⁽¹⁾	11.5	11.7	13.3	14.3	16.0
PERCENTAGE OF TOTAL NON-INTEREST INCOME					
Total Fee Income	48.4	47.9	49.2	47.2	51.5
Fee Income on Loans	10.0	9.3	9.7	9.8	11.3
Service Fees on Deposit Account ⁽²⁾	6.3	6.6	8.7	8.3	10.2

(1) Includes fees and Commissions Charged for all bank services, e.g. deposit accounts, foreign exchange transactions, security brokerage, safety deposit boxes, etc.

(2) Service charges on deposit accounts, including charges for standing orders.

TABLE A9
COMMERCIAL BANKS: DISTRIBUTION OF ASSETS

	2008	2009	2010	2011	2012
PERCENTAGE OF AVERAGE TOTAL ASSETS					
Local Liquid Funds	11.9	14.5	16.1	17.7	18.7
T&T Government Securities	5.0	6.1	9.8	10.3	11.6
External Assets	17.9	15.9	14.4	13.5	14.6
Total Loans - Net (Local)	49.1	46.7	42.6	43.0	41.3
Other Assets (Local)	14.0	14.9	15.2	13.6	12.0
Fixed Assets	2.1	2.0	1.9	1.9	1.8
Total Equity	13.4	13.5	13.5	13.9	14.2

TABLE A10
COMMERCIAL BANKS: ASSET QUALITY

	2008	2009	2010	2011	2012
PERCENT OF AVERAGE TOTAL LOANS - (GROSS)					
Total Non-Performing Loans	1.1	3.3	5.4	6.5	6.1
Additions to Loan Provisions (including write-offs)	0.3	1.5	1.1	1.0	1.0
Accumulated Loan Loss Provision	1.0	1.8	2.9	2.2	2.6
Total Non-Performing Real Estate Mortgages	0.1	0.2	0.4	0.4	0.6
PERCENT OF TOTAL NON-PERFORMING LOANS					
Accumulated Loan Loss Provision	91.7	53.1	54.8	33.9	43.6
PERCENTAGE OF AVERAGE TOTAL ASSETS - (GROSS)					
Accumulated Loan Loss Provision	0.5	0.9	1.3	1.0	1.1

TABLE A11
COMMERCIAL BANKS: DISTRIBUTION OF LOANS
/Percent/

	2008	2009	2010	2011	2012
PERCENT OF AVERAGE TOTAL LOANS (GROSS)					
Real Estate Mortgages	17.3	19.1	22.4	23.4	25.1
Public Sector	7.1	9.5	12.2	12.8	10.8
Agriculture	0.3	0.3	0.2	0.2	0.2
Petroleum	1.9	1.3	1.0	1.5	2.0
Manufacturing	6.7	7.0	6.4	6.6	7.2
Construction	4.4	6.1	5.7	5.4	5.3
Distributive Trades	7.0	6.4	5.4	4.9	4.8
Transport, Communication & Storage	2.4	1.8	1.6	1.5	2.0
Finance, Insurance & Real Estate	19.6	17.1	15.0	15.1	14.1
Personal Services	1.1	1.2	1.0	0.8	0.8
Consumer Loans	28.6	26.3	24.6	24.8	24.5
Miscellaneous	3.8	3.9	4.3	2.9	3.1

TABLES B1 - B11

FINANCE COMPANIES AND MERCHANT BANKS

TABLE B1¹
FINANCE COMPANIES AND MERCHANT BANKS: SUMMARY DATA

	2008	2009	2010	2011	2012
NUMBER OF INSTITUTIONS	10	11	11	11	11
NUMBER OF BRANCHES	24	30	26	26	26
NUMBERS EMPLOYED*	445	386	441	452	455
<i>Of which:</i>					
(i) Head Office	315	224	254	252	242
(ii) Branches	130	162	187	200	213
Managerial(incl. Branch Managers)	85	71	93	102	98
Administrative/Supervisory	65	50	51	49	47
Data Processing	29	12	27	16	27
Clerical/Secretarial/Manipulative	265	253	270	285	283
NUMBER OF DEPOSIT ACCOUNTS	9,532	3,059	3,166	3,088	3,076
Demand	98	56	8	0	0
Time	9,434	3,004	3,158	3,088	3,076
NUMBER OF LOAN ACCOUNTS	39,443	40,911	40,996	41,047	41,702
Installment	36,832	38,884	38,308	39,464	32,147
Time	239	50	36	42	23
Bridging Finance	6	6	5	7	2
Real Estate Mortgage	74	48	43	28	27
Other	2,292	1,924	2,604	1,506	9,504
NET PROFIT AFTER TAX (\$000)	301,833	-11,727	189,505	393,594	324,013
AVERAGE TOTAL ASSETS (\$Mn)	17,542	5,164	5,451	5,362	5,406
AVERAGE TOTAL LOANS NET (\$Mn)	3,863	2,120	2,230	2,184	2,310
AVERAGE TOTAL DEPOSITS (\$Mn)	6,917	948	1,438	1,612	1,508

¹ Effective January 30, 2009, the Central Bank assumed control of Clico Investment Bank (CIB) under Section 44(d) of the Central Bank Act. By an order of High Court dated October 17, 2011, CIB was ordered to be wound up and the Deposit Insurance Corporation was appointed liquidator. As a consequence, data reported from 2009 does not include balances for CIB.

TABLE B2
FINANCE COMPANIES AND MERCHANT BANKS:
STATEMENT OF INCOME AND EXPENSES
/\$000/

	2008	2009	2010	2011	2012
OPERATING INCOME					
INTEREST INCOME	1,039,286	353,169	331,191	466,237	310,795
Due from Banks	3,855	1,101	2,921	124	90
Inter-Bank Funds Sold	9	0	0	0	0
Total Investments	541,372	110,303	94,782	184,923	77,059
Total Loans	492,904	241,178	233,452	280,768	233,541
Other	1,147	587	36	422	105
FEE INCOME	77,186	47,446	214,365	324,979	285,168
Loans	3,947	770	565	615	1,036
Customers' Liabilities on Acceptances	63	46	50	48	8
Loan/Lease Commitments	-20	0	0	0	0
Service Fees	46,865	37,747	49,630	98,925	66,115
Other	26,333	8,883	164,120	225,439	218,017
DIVIDEND INCOME	17,049	3,337	1,525	764	309
RENTAL INCOME	3,907	4,088	3,908	3,705	3,168
FOREIGN EXCHANGE PROFIT/(LOSS)	32,515	11,998	34,485	15,566	34,749
LEASE INCOME	43,947	37,386	17,968	20,484	18,486
OTHER INCOME	15,074	54,820	18,060	59,040	71,195
TOTAL OPERATING INCOME	1,288,964	512,244	621,499	890,775	723,870

TABLE B2 (CONT'D)
FINANCE COMPANIES AND MERCHANT BANKS:
STATEMENT OF INCOME AND EXPENSES
/\$000/

	2008	2009	2010	2011	2012
OPERATING EXPENSES					
INTEREST EXPENSES	1,087,081	189,055	154,604	141,901	103,271
Demand Deposits	0	0	0	0	0
Time Deposits	652,790	61,247	53,631	46,948	31,671
Inter-Bank Funds Bought	0	0	0	0	0
Borrowings (up to 1 year)	9,809	76,471	62,307	44,288	41,731
Long-term Borrowings	423,390	51,337	38,646	50,653	29,841
SALARIES & EMPLOYEE BENEFITS	50,939	38,695	53,700	55,759	57,773
PROFESSIONAL SERVICES	9,737	3,761	10,782	10,073	6,731
OCCUPANCY EXPENSES	13,025	10,799	11,159	13,196	11,499
ADDITIONS/(RELEASES) TO PROVISIONS	11,244	7,196	19,934	42,572	-3,968
LOANS WRITTEN OFF	13,542	8,554	3,596	2,344	8,216
OTHER OPERATING EXPENSES	116,301	249,306	91,203	109,067	155,759
Depreciation	20,455	15,936	13,782	13,298	7,164
Advertising	9,206	4,707	7,228	10,010	8,059
Cost & Maintenance of Furniture & Equipment	564	384	757	951	1,467
Entertainment	173	294	12,241	13,898	14,714
Deposit Insurance	3,057	1,381	1,556	2,407	1,696
Other	82,846	226,604	55,639	68,503	122,659
TOTAL OPERATING EXPENSES	1,301,869	507,366	344,958	374,900	339,252
OPERATING PROFIT/(LOSS)	-72,905	4,878	276,541	515,875	384,619
Add: Dividends from Subsidiaries and Affiliates	359,437	4,958	15,270	21,102	23,265
Less: Extraordinary Income (Net)	631	851	-31,348	12,655	785
ADD/(LESS): Adj. To Prior Periods	-53	0	0	0	0
PROFIT/(LOSS) BEFORE TAXES	287,110	10,687	260,463	526,492	408,623
Less: Income Tax (Net)	-14,617	22,414	70,958	132,898	60,038
NET PROFIT/(LOSS)	301,833	-11,727	189,505	393,594	324,013

TABLE B3
FINANCE COMPANIES AND MERCHANT BANKS:
CONSOLIDATED STATEMENT OF CONDITION

	2008	2009	2010	2011	2012
ASSETS					
LIQUID FUNDS <i>Of which:</i>	765,236	444,082	562,731	667,710	601,802
Cash	125,110	24,437	76,607	152,224	74,888
Due from Banks	354,299	294,876	372,941	423,494	422,369
Deposits at Central Bank	297,256	124,769	113,183	91,990	104,542
INVESTMENTS (Net)	6,008,393	1,543,195	1,616,852	1,505,583	1,492,552
LOANS (Net)	3,863,398	2,120,226	2,229,976	2,183,687	2,310,276
CUSTOMERS' LIABILITIES ON ACCEPTANCES	8,387	2,019	2,019	2,016	0
OTHER ASSETS	6,896,230	1,054,424	1,041,650	1,005,086	1,001,306
TOTAL ASSETS	17,541,643	5,163,945	5,451,209	5,362,066	5,405,512
LIABILITIES					
DEPOSITS	6,916,925	948,429	1,437,591	1,612,189	1,508,314
BORROWINGS (up to 1 year)	1,400,010	30,656	99,333	123,132	233,942
BANK ACCEPTANCES EXECUTED	8,387	2,019	2,019	2,016	423
OTHER CURRENT LIABILITIES	3,740,908	1,655,641	903,046	361,969	291,533
LONG-TERM LIABILITIES	2,942,826	977,198	1,235,003	1,324,740	1,313,658
TOTAL LIABILITIES	15,009,056	3,613,943	3,676,992	3,424,046	3,347,871
CAPITAL ACCOUNTS					
PAID-IN/CAPITAL SURPLUS	1,277,576	987,915	1,185,502	1,182,705	1,126,340
RESERVES	326,208	155,593	221,196	206,217	267,643
RETAINED EARNINGS	928,801	406,495	367,518	549,097	663,659
TOTAL CAPITAL ACCOUNTS	2,532,587	1,550,002	1,774,217	1,938,020	2,057,641
TOTAL LIABILITIES & CAPITAL ACCOUNT	17,541,643	5,163,945	5,451,209	5,362,066	5,405,512

TABLE B4
FINANCE COMPANIES AND MERCHANT BANKS:
PROFITABILITY RATIOS

	2008	2009	2010	2011	2012
PERCENTAGE OF AVERAGE TOTAL ASSETS					
(i) Total Operating Income	7.0	9.9	11.4	16.6	13.4
(ii) Interest Income	5.9	6.8	6.1	8.7	5.7
(iii) Non-Interest Income	1.1	3.1	5.3	7.9	7.6
(iv) Lease Income	0.3	0.7	0.6	0.3	0.6
(v) Net Interest Margin	-0.3	3.2	3.2	6.0	3.8
(vi) Net Profit Before Tax	1.7	0.2	4.8	9.8	7.6
(vii) Net Profit After Tax	1.7	-0.2	3.5	7.3	6.0
PERCENTAGE OF AVERAGE TOTAL DEPOSITS					
(i) Net Profit Before Tax	4.2	0.9	18.1	32.7	27.1
(ii) Net Profit After Tax	4.4	-1.5	13.2	24.4	21.5
PERCENTAGE OF AVERAGE TOTAL EQUITY					
(i) Net Profit After Tax	11.9	-0.3	10.7	20.3	15.7

TABLE B5
FINANCE COMPANIES AND MERCHANT BANKS:
EFFICIENCY RATIOS

	2008	2009	2010	2011	2012
PERCENTAGE OF OPERATING INCOME					
(i) Interest Expenses	90.7	37.0	24.9	15.9	14.3
(ii) Salaries & Employee Benefits	4.5	7.6	8.6	6.3	8.0
(iii) Professional Services	0.9	0.7	1.7	1.1	0.9
(iv) Occupancy Expenses	1.2	2.1	1.8	1.5	1.6
(v) Depreciation	1.8	3.1	2.2	1.5	1.0
(vi) Additions/(Releases) to Provisions	1.0	1.4	3.2	4.8	-0.5
(vii) Loans Written-Off	1.1	1.7	0.6	0.3	1.1
(viii) Other Operating Expenses	9.9	52.4	12.5	10.8	20.5
(ix) Total Operation Expenses	109.1	103.1	55.5	42.1	46.9
PERCENTAGE OF AVERAGE TOTAL ASSETS					
(i) Interest Expenses	1.6	0.9	2.8	2.6	1.9
(ii) Non-Interest Expenses	0.3	1.5	3.5	4.3	4.4
<i>Of which:</i>					
Salaries and Employee Benefits	0.1	0.2	1.0	1.0	1.1
Professional Services	0.0	0.0	0.2	0.2	0.1
Occupancy Expenses	0.0	0.1	0.2	0.2	0.2
Depreciation	0.0	0.1	0.3	0.2	0.1
Additions/(Releases) to Provisions	0.0	0.0	0.4	0.8	-0.1
Loans Written-Off	0.0	0.0	0.1	0.0	0.2
Other Operating Expenses	0.2	1.2	1.4	1.8	2.7
Total Operating Expenses	1.9	2.5	6.3	7.0	6.3

TABLE B6
FINANCE COMPANIES AND MERCHANT BANKS: LIQUIDITY RATIOS

	2008	2009	2010	2011	2012
PERCENT OF AVERAGE TOTAL DEPOSITS					
Cash	1.8	2.6	5.3	9.4	5.0
Due from Banks	5.1	31.1	25.9	26.3	28.0
Deposits at Central Bank	4.3	13.2	7.9	5.7	6.9
Investments (Net)	86.9	162.8	112.5	93.4	99.0
Total Loans (Net)	55.8	223.6	155.1	135.4	153.2
Other Loans	99.4	111.2	72.5	62.3	66.4
Cash plus Due from Banks	6.9	33.7	31.3	35.7	33.0
Total Liquid Funds	11.1	46.9	39.1	41.4	39.9
CURRENT ASSETS TO CURRENT LIABILITIES	0.7	0.5	1.1	2.4	2.0

TABLE B7
FINANCE COMPANIES AND MERCHANT BANKS:
COST/RETURNS OF FUNDS

	2008	2009	2010	2011	2012
Return on Loans (Gross)*	12.6	11.1	11.1	13.6	10.6
Cost of Time Deposits	9.5	6.5	3.7	2.9	2.1

* Loans exclude lease financing.

TABLE B8
FINANCE COMPANIES AND MERCHANT BANKS:
SOURCE DISTRIBUTION OF INCOME

	2008	2009	2010	2011	2012
PERCENT OF TOTAL OPERATING INCOME					
Interest Income <i>Of which:</i>	85.3	69.3	53.3	52.3	42.9
Interest on Loans	39.9	47.3	37.6	31.5	32.3
Total Fee Income	6.8	9.2	34.5	36.5	39.4
Foreign Exchange Profit/Loss	3.7	2.3	2.9	2.3	2.6
Lease Income	3.8	7.3	5.5	1.7	4.8
Other Income	0.4	11.9	3.8	7.1	10.3
PERCENT OF TOTAL NON-INTEREST INCOME					
Total Fee Income	83.6	29.8	73.8	76.5	69.0
Total Lease Income	68.3	24.6	11.9	3.7	8.4

TABLE B9
FINANCE COMPANIES AND MERCHANT BANKS: DISTRIBUTION OF ASSETS

	2008	2009	2010	2011	2012
PERCENT OF AVERAGE TOTAL ASSETS					
Local Liquid Funds	3.7	7.1	7.7	10.4	9.5
External Assets	32.5	15.0	16.7	16.2	17.3
Investments – Net (Local)	20.9	19.3	18.1	16.0	17.7
Total Loans – Net (Local)	16.3	39.6	39.5	39.8	38.9
Other Assets (Local)	25.7	32.5	16.7	16.2	15.4
Fixed Assets	0.9	1.6	1.4	1.3	1.2
Total Equity	14.4	30.0	32.5	36.1	38.1

TABLE B10
FINANCE COMPANIES AND MERCHANT BANKS: ASSET QUALITY

	2008	2009	2010	2011	2012
PERCENT OF AVERAGE TOTAL LOANS – (GROSS)					
Total Non-Performing Loans	10.7	3.6	5.1	6.2	7.2
Additions to Loan Provisions (including write-offs)	0.2	0.2	1.0	2.0	0.2
Accumulated Loan Loss Provision	2.0	1.9	1.7	2.3	3.4
PERCENT OF TOTAL NON-PERFORMING LOANS					
Accumulated Loan Loss Provision	18.3	53.5	33.4	36.6	47.0
PERCENT OF AVERAGE TOTAL ASSETS – (GROSS)					
Accumulated Loan Loss Provision	0.4	0.8	0.7	0.9	1.5

TABLE B11
FINANCE COMPANIES & MERCHANT BANKS: DISTRIBUTION OF LOANS

	2008	2009	2010	2011	2012
PERCENT OF AVERAGE TOTAL LOANS – (GROSS)					
Real Estate Mortgages	1.0	0.8	0.7	0.7	0.5
Public Sector	0.0	0.1	0.1	0.1	0.0
Agriculture	0.6	1.1	1.0	0.7	0.8
Petroleum	3.7	0.3	0.3	0.1	0.5
Manufacturing	10.0	8.2	6.0	5.3	7.0
Construction	7.3	7.9	9.4	7.2	9.0
Distributive Trades	2.9	4.7	3.9	3.8	3.4
Transport, Communication & Storage	4.6	6.7	5.2	5.9	5.9
Finance, Insurance & Real Estate	40.6	20.1	16.0	14.6	12.9
Personal Services	0.3	1.1	1.6	1.8	10.8
Leasing	5.2	8.7	7.2	7.3	7.5
Consumer Loans	19.5	33.8	31.5	33.6	33.2
Miscellaneous	4.4	6.4	17.0	18.9	8.4

TABLES C1 - C10

TRUST AND MORTGAGE FINANCE COMPANIES

TABLE C1
TRUST AND MORTGAGE FINANCE COMPANIES: SUMMARY DATA

	2008	2009	2010	2011	2012
NUMBER OF INSTITUTIONS	7	7	7	7	7
NUMBER OF BRANCHES	7	7	7	7	7
TOTAL NUMBER EMPLOYED	283	239	187	170	168
<i>Of which:</i>					
Head Office	282	239	187	157	116
Branches	0	0	0	13	52
Managerial (including Branch Managers)	97	81	66	64	65
Administrative/Supervisory	57	53	37	35	37
Data Processing	1	1	5	1	0
Clerical/Secretarial/Manipulative	127	104	80	69	66
NUMBER OF DEPOSIT ACCOUNTS	2,715	2,620	2,372	2,098	1,880
NUMBER OF LOAN ACCOUNTS	2,249	2,061	2,161	1,800	1,529
NET PROFIT AFTER TAX (\$000)	264,990	197,707	22,470	146,629	237,008
AVERAGE TOTAL ASSETS (\$Mn)	9,306	8,636	7,044	5,308	3,936
AVERAGE TOTAL LOANS - NET (\$Mn)	1,903	2,521	2,476	1,789	1,140
AVERAGE TOTAL DEPOSITS (\$Mn)	334	272	304	249	224

TABLE C2
TRUST AND MORTGAGE FINANCE COMPANIES:
STATEMENT OF INCOME AND EXPENSES
 /\$000/

	2008	2009	2010	2011	2012
OPERATING INCOME					
INTEREST INCOME	495,306	421,584	277,449	194,197	159,440
Due from Banks	57,492	23,408	5,616	1,216	70
Total Investments	297,867	217,800	129,641	83,425	91,499
Total Loans	139,079	179,210	141,038	109,041	67,772
Other	228	351	1,107	519	99
FEE INCOME	342,596	252,349	278,491	188,988	189,411
Loans	1,278	1,075	755	468	290
Service Fees	89,062	62,894	95,915	28,269	10,714
Other	252,256	188,380	181,821	160,251	178,407
DIVIDEND INCOME	144	75	29	22	100
RENTAL INCOME	0	0	398	-398	0
TRUSTEE SERVICES	12,604	7,595	6,152	6,982	8,937
LEASE INCOME	36,419	31,379	19,229	14,381	10,347
FOREIGN EXCHANGE PROFIT/LOSS	-1,784	-994	-783	-3,156	918
OTHER INCOME	-184,375	-83,809	-11,297	25,607	62,992
TOTAL OPERATING INCOME	700,910	628,179	569,668	426,623	432,143

TABLE C2 (CONT'D)
TRUST AND MORTGAGE FINANCE COMPANIES:
STATEMENT OF INCOME AND EXPENSES
 /\$000/

	2008	2009	2010	2011	2012
OPERATING EXPENSES					
INTEREST EXPENSE	276,854	187,808	101,522	56,729	32,279
Time Deposits	28,474	21,783	15,179	6,552	5,202
Borrowings (up to 1 year)	71,686	45,816	13,031	7,112	5,499
Long-term Borrowings	6,246	12,861	32,184	19,521	12,801
Other	170,448	107,348	41,128	23,544	8,777
SALARIES & EMPLOYEE BENEFITS	81,467	49,911	66,439	55,956	52,086
PROFESSIONAL SERVICES	2,303	1,851	2,326	1,823	1,681
OCCUPANCY EXPENSES	9,468	15,303	8,025	6,427	8,519
ADDITIONS/(RELEASES) TO PROVISIONS	-746	19,373	237,379	37,116	-18,566
LOANS WRITTEN-OFF	-93	0	8	0	5
OTHER OPERATING EXPENSES	95,170	79,016	138,168	78,558	42,682
Depreciation	11,473	11,099	3,588	3,470	3,597
Advertising	5,730	4,524	1,734	2,312	3,963
Cost & Maintenance of Furniture & Equipment	9,974	3,558	685	492	256
Entertainment	362	165	85	136	205
Deposit Insurance	416	516	488	1,151	9,259
Other	67,215	59,154	131,588	70,997	25,402
TOTAL OPERATING EXPENSES	464,423	353,451	553,867	236,609	118,686
OPERATING PROFIT/(LOSS)	236,487	274,728	15,801	190,015	313,457
Add: Extraordinary Income (Net)	591	-11,180	1,747	6,453	0
ADD/(LESS): Adj. to Prior Periods	0	162	0	0	0
PROFIT/(LOSS) BEFORE TAXES	271,838	266,751	9,630	197,172	314,302
Less: Income Tax (Net)	6,848	68,882	-12,840	50,541	76,806
NET PROFIT/(LOSS)	264,990	197,707	22,470	146,629	237,008

TABLE C3
TRUST AND MORTGAGE FINANCE COMPANIES:
CONSOLIDATED STATEMENT OF CONDITION

	2008	2009	2010	2011	2012
ASSETS					
LIQUID FUNDS	1,661,737	1,433,124	1,005,829	981,728	739,997
<i>Of which:</i>					
Cash	1,040	34,530	81,123	40,733	14,884
Due from Banks	1,548,843	1,308,631	849,077	878,866	690,812
Deposits at Central Bank	111,856	89,964	75,629	62,129	34,301
INTER-BANK FUNDS SOLD	0	0	0	0	0
INVESTMENTS (Net)	3,635,308	2,675,277	1,917,240	1,605,002	1,175,906
LOANS (Net)	1,903,025	2,521,487	2,476,244	1,789,498	1,139,996
OTHER ASSETS	2,105,785	2,006,321	1,644,204	931,550	880,395
TOTAL ASSETS	9,305,856	8,636,209	7,043,517	5,307,778	3,936,295
LIABILITIES					
DEPOSITS	333,779	271,888	304,270	248,715	224,092
BORROWINGS (up to 1 year)	33,748	208,128	123,845	60,208	39,295
OTHER CURRENT LIABILITIES	4,813,252	1,216,170	894,082	737,627	1,215,168
LONG-TERM LIABILITIES	2,057,907	4,897,005	3,665,098	2,311,946	751,311
TOTAL LIABILITIES	7,238,687	6,593,191	4,995,794	3,358,710	2,230,649
CAPITAL ACCOUNTS					
PAID-IN/CAPITAL SURPLUS	260,000	260,000	260,000	260,000	260,000
RESERVES	338,612	258,872	321,806	321,084	272,063
RETAINED EARNINGS	1,468,557	1,524,146	1,465,918	1,367,983	1,173,582
TOTAL CAPITAL ACCOUNTS	2,067,169	2,043,018	2,047,724	1,949,068	1,705,646
TOTAL LIABILITIES & CAPITAL ACCOUNT	9,305,856	8,636,209	7,043,517	5,307,778	3,936,295

TABLE C4
TRUST AND MORTGAGE FINANCE COMPANIES: PROFITABILITY RATIOS

	2008	2009	2010	2011	2012
PERCENTAGE OF AVERAGE TOTAL ASSETS					
(i) Total Operating Income	7.3	7.3	8.1	8.0	11.0
(ii) Interest Income	5.3	4.9	3.9	3.7	4.1
(iii) Non-Interest Income	2.0	2.4	4.1	4.4	6.9
(iv) Net Interest Margin	2.4	2.7	2.5	2.6	3.2
(v) Net Profit Before Tax	2.7	3.1	0.1	3.7	8.0
(vi) Net Profit After Tax	2.7	2.3	0.3	2.8	6.0
PERCENTAGE OF AVERAGE TOTAL DEPOSITS					
(i) Net Profit Before Tax	75.9	98.3	3.2	79.3	140.3
(ii) Net Profit After Tax	75.3	73.4	7.4	59.0	105.8
PERCENTAGE OF AVERAGE TOTAL EQUITY					
(i) Net Profit After Tax	12.5	9.7	1.1	7.5	13.9

TABLE C5
TRUST AND MORTGAGE FINANCE COMPANIES: EFFICIENCY RATIOS

	2008	2009	2010	2011	2012
PERCENTAGE OF OPERATING INCOME					
(i) Interest Expenses	52.9	30.0	17.8	13.3	7.5
(ii) Salaries & Employee Benefits	15.1	8.0	11.7	13.1	12.1
(iii) Professional Services	0.4	0.3	0.4	0.4	0.4
(iv) Occupancy Expenses	2.0	2.5	1.4	1.5	2.0
(v) Depreciation	2.2	1.8	0.6	0.8	0.8
(vi) Additions/(Releases) to Provisions	-0.3	3.5	41.7	8.7	-4.3
(vii) Loans Written-Off	0.0	0.0	0.0	0.0	0.0
(viii) Other Operating Expenses	15.8	10.9	23.6	17.6	9.0
(ix) Total Operation Expenses	88.2	56.9	97.2	55.5	27.5
PERCENTAGE OF AVERAGE TOTAL ASSETS					
(i) Interest Expenses	3.0	2.2	1.4	1.1	0.8
(ii) Non-Interest Expenses	2.0	1.9	6.4	3.4	2.2
<i>Of which:</i>					
Salaries and Employee Benefits	0.9	0.6	0.9	1.1	1.3
Professional Services	0.0	0.0	0.0	0.0	0.0
Occupancy Expenses	0.1	0.2	0.1	0.1	0.2
Depreciation	0.1	0.1	0.1	0.1	0.1
Additions/(Releases) to Provisions	0.0	0.2	3.4	0.7	-0.5
Loans Written-Off	0.0	0.0	0.0	0.0	0.0
Other Operating Expenses	0.9	0.8	1.9	1.4	1.0
Total Operating Expenses	5.0	4.1	7.9	4.5	3.0

TABLE C6

TRUST AND MORTGAGE FINANCE COMPANIES: LIQUIDITY RATIOS

	2008	2009	2010	2011	2012
PERCENTAGE OF AVERAGE TOTAL DEPOSITS					
Cash and Due from Banks	471.6	495.2	305.7	369.7	314.9
Deposits at Central Bank	34.3	33.1	24.9	25.0	15.3
Investments (Net)	1,111.0	982.4	630.1	176.5	185.5
Total Loans (Net)	583.0	934.1	813.8	719.5	508.7
Other Assets	641.5	737.7	540.4	374.5	392.9
CURRENT ASSETS TO CURRENT LIABILITIES	0.8	2.6	2.7	2.6	1.4

TABLE C7

TRUST AND MORTGAGE FINANCE COMPANIES: COST/RETURNS ON FUNDS

	2008	2009	2010	2011	2012
Return on Loans (Gross)	7.2	7.1	5.7	5.4	6.0
Cost of Time Deposits	8.4	8.1	2.3	5.0	2.6

TABLE C8

TRUST AND MORTGAGE FINANCE COMPANIES: SOURCE DISTRIBUTION OF INCOME

	2008	2009	2010	2011	2012
PERCENTAGE OF TOTAL OPERATING INCOME					
Interest Income	96.7	67.5	48.7	45.5	36.9
<i>Of which:</i>					
Interest on Loans	26.8	28.7	24.8	25.6	15.7
Total Fee Income	53.3	40.3	48.9	44.3	43.8
Rental Income	0.0	0.0	0.1	-0.1	0.0
Trustee Income	2.5	1.2	1.1	1.6	2.1
Other Income	-52.5	-9.1	1.3	8.6	17.2
PERCENTAGE OF TOTAL NON-INTEREST INCOME					
Total Fee Income	-496.0	140.5	95.3	81.3	69.5

TABLE C9
TRUST AND MORTGAGE FINANCE COMPANIES:
DISTRIBUTION OF ASSETS

	2008	2009	2010	2011	2012
PERCENT OF AVERAGE TOTAL ASSETS					
Local Liquid Funds	10.2	8.5	9.3	10.4	12.3
Investments (Net)	39.1	31.0	27.2	30.2	29.9
Total Loans (Net)	20.5	29.2	35.2	33.7	29.0
Other Assets (Net)	29.4	30.5	27.6	24.8	27.8
Fixed Assets	0.7	0.8	0.7	0.8	1.1
Total Equity	22.2	23.7	29.1	36.7	43.3

TABLE C10
TRUST AND MORTGAGE FINANCE COMPANIES: ASSET QUALITY

	2008	2009	2010	2011	2012
PERCENT OF AVERAGE TOTAL LOANS - (GROSS)					
Total Non-Performing Loans	0.2	0.3	5.9	0.3	2.3
Additions to Loan Provisions (including write-offs)	0.0	0.2	9.2	2.1	-1.6
Accumulated Loan Loss Provision	0.5	0.3	4.2	0.8	3.8
PERCENTAGE OF NON-PERFORMING LOANS					
Accumulated Loan Loss Provision	541.0	43.2	71.5	225.4	161.6
PERCENTAGE OF AVERAGE TOTAL ASSETS - (GROSS)					
Accumulated Loan Loss Provision	0.1	0.1	1.5	0.3	1.1

TABLES D1 - D6

CENTRAL BANK OF TRINIDAD AND TOBAGO

TABLE D1
CENTRAL BANK SUMMARY DATA

	2008	2009	2010	2011	2012 ^P
1. TOTAL NUMBER EMPLOYED	458	485	480	487	486
<i>of which:</i>					
(a) Managerial/ Administrative/Supervisory	200	221	213	220	216
(b) Clerical/Secretarial/Manipulative	258	264	267	267	270
2. NET OPERATING SURPLUS (\$000)	1,343,895	1,157,764	531,744	535,807	613,673
3. TOTAL ASSETS (\$Mn)	61,284	71,216	73,414	74,946	76,152
4. TOTAL DEPOSITS (\$Mn)	27,976	28,408	27,194	29,251	31,053
5. TOTAL EXTERNAL ASSETS (\$Mn)	57,919	65,411	69,188	64,442	65,304

TABLE D2
CENTRAL BANK STATEMENT OF INCOME AND EXPENSES
(TT\$ '000s)

	2008	2009	2010	2011 ^r	2012 ^p
OPERATING INCOME					
INTEREST INCOME	1,701,622	1,125,475	1,037,018	1,054,318	779,473
Holding of S.D.R.'s	242	44	7,316	12,912	3,371
Foreign Investments	1,662,215	1,051,525	750,435	830,618	470,778
Trinidad and Tobago Gov't Securities	20,474	1,307	14,437	-11,088	1,304
Other Securities	16,448	14,320	7,052	7,418	5,720
Loans	2,243	58,279	257,778	214,458	298,300
COMMISSIONS ON FOREIGN EXCHANGE	-285,049	-1,283	-104,430	-113,034	-10,521
OTHER INCOME	738,277	689,256	228,792	169,181	342,644
TOTAL OPERATING INCOME	2,154,850	1,813,448	1,161,380	1,110,465	1,111,596
OPERATING EXPENSES					
Expenses on Notes & Coins	69,875	55,828	52,863	52,598	64,560
Interest Expense	400,866	349,557	248,712	172,078	145,762
Salaries & Employee Benefits	112,009	116,468	157,656	163,961	163,720
Maintenance	15,691	18,439	18,668	20,204	17,095
Administrative Services	28,907	24,919	79,136	99,609	50,190
Computer Services	8,595	8,213	8,349	15,792	11,298
Depreciation	30,876	35,083	35,279	29,410	30,926
Other Operating Expenses	75,535	47,169	28,966	21,052	14,372
TOTAL OPERATING EXPENSES	742,355	655,676	629,629	574,704	497,923
GROSS OPERATING SURPLUS	1,412,495	1,157,772	531,751	535,761	613,673
Less: Provisions & Other Charges	68,600	7	7	-46	0
NET OPERATING SURPLUS	1,343,895	1,157,764	531,744	535,807	613,673

TABLE D3
CENTRAL BANK: STATEMENT OF ASSETS AND LIABILITIES*
(TT\$'000s)

	2008	2009	2010	2011 ^r	2012 ^p
ASSETS					
EXTERNAL ASSETS	57,919,307	65,411,474	69,188,069	64,441,868	65,303,503
Cash and Balances	30,867,425	28,083,658	25,287,369	27,162,496	32,372,487
Securities	26,921,250	34,526,330	37,990,892	30,868,917	26,842,735
International Organisations (incl. IMF Holdings)	121,461	122,682	3,299,907	3,586,666	3,414,035
Other ¹	9,171	2,678,803	2,609,901	2,823,789	2,674,246
DOMESTIC ASSETS	3,364,948	5,804,279	4,225,998	10,504,318	10,848,943
Securities	197,384	2,039,591	299,736	280,927	262,214
Advances	625,562	1,926,697	584,745	865,486	550,634
<i>Of which:</i>					
Financial Institutions	0	0	0	0	0
Central Gov't & Public Services	625,562	1,926,697	584,745	865,486	550,634
Other Assets	2,542,002	1,837,991	3,341,517	9,357,905	10,036,095
TOTAL ASSETS	61,284,255	71,215,752	73,414,067	74,946,186	76,152,446
LIABILITIES					
External Liabilities	1,742,757	3,331,110	3,295,552	3,530,804	3,503,059
TOTAL CURRENCY IN CIRCULATION	3,986,965	4,320,199	4,734,784	5,202,147	5,831,104
DEPOSITS:	27,975,965	28,407,918	27,194,307	29,250,944	31,052,675
Commercial Banks	8,302,629	12,949,007	16,145,799	19,537,269	20,106,640
Non-Banking Financial Institutions	424,239	404,261	381,973	336,223	343,519
Other	19,249,097	15,054,650	10,666,535	9,377,452	10,602,516
OTHER LIABILITIES & PROVISIONS	26,388,300	33,821,654	36,801,375	35,521,040	34,262,653
CAPITAL & RESERVES	1,190,268	1,334,871	1,388,049	1,441,252	1,502,955
TOTAL LIABILITIES & CAPITAL	61,284,255	71,215,752	73,414,067	74,946,186	76,152,446

¹ Includes SDR Holdings.

* Data revised to reflect September balances.

TABLE D4
CENTRAL BANK: PROFITABILITY RATIOS

	2008	2009	2010	2011 ^r	2012 ^p
PERCENTAGE OF AVERAGE TOTAL ASSETS					
Total Operating Income	3.5	2.5	1.6	1.5	1.7
Total Operating Expenses	1.2	0.9	0.9	0.8	0.8
Gross Operating Surplus	2.3	1.6	0.7	0.7	0.9
Net Operating Surplus	2.2	1.6	0.7	0.7	0.9

TABLE D5
CENTRAL BANK: EFFICIENCY RATIOS

	2008	2009	2010	2011 ^r	2012 ^p
PERCENT OF TOTAL OPERATING INCOME					
(i) Expenses on Notes and Coins	3.2	3.1	4.6	4.7	5.8
(ii) Interest Expenses & Bank Charges	18.6	19.3	21.4	15.5	13.1
(iii) Salaries & Employee Benefits	5.2	6.4	13.6	14.8	14.7
(iv) Maintenance	0.7	1.0	1.6	1.8	1.5
(v) Administrative Service Expenses	1.3	1.4	6.8	9.0	4.5
(vi) Computer Services	0.4	0.5	0.7	1.4	1.0
(vii) Depreciation	1.4	1.9	3.0	2.6	2.8
(viii) Other Operating Expenses	3.5	2.6	2.5	1.9	1.3
(ix) Total Operating Expenses	34.5	36.2	54.2	51.7	44.8
(x) Provisions and Other Charges	3.2	0.0	0.0	0.0	0.0
(xi) Net Operating Surplus	62.4	63.8	45.8	48.3	55.1
PERCENT OF AVERAGE TOTAL ASSETS					
(i) Expenses on Notes and Coins	0.1	0.1	0.1	0.1	0.1
(ii) Interest Expenses & Bank Charges	0.7	0.5	0.3	0.2	0.2
(iii) Salaries & Employee Benefits	0.2	0.2	0.2	0.2	0.2
(iv) Maintenance	0.0	0.0	0.0	0.0	0.0
(v) Administrative Service Expenses	0.0	0.0	0.1	0.1	0.1
(vi) Computer Services	0.0	0.0	0.0	0.0	0.0
(vii) Depreciation	0.1	0.0	0.0	0.0	0.0
(viii) Other Operating Expenses	0.1	0.1	0.0	0.0	0.0
(ix) Total Operating Expenses	1.2	0.9	0.9	0.8	0.7
(x) Provisions and Other Charges	0.1	0.0	0.0	0.0	0.0
(xi) Net Operating Surplus	1.6	1.6	0.7	0.7	0.8

TABLE D6
CENTRAL BANK: SOURCE DISTRIBUTION OF INCOME

	2008	2009 ^r	2010 ^r	2011 ^r	2012 ^p
PERCENT OF TOTAL OPERATING INCOME					
(i) Interest	79.0	62.1	89.3	94.8	70.2
<i>Of which:</i>					
- Holdings of S.D.R's	0.0	0.0	0.6	1.2	0.0
- Foreign Investments	77.1	58.0	64.6	74.7	42.4
- Trinidad & Tobago Government Securities	1.0	0.1	1.2	-1.0	0.0
- Other Securities	0.8	0.8	0.6	0.7	0.5
- Loans	0.1	3.2	22.2	19.3	26.8
(ii) Commissions on Foreign Exchange	-13.2	-0.1	-9.0	-10.2	-0.9
(iii) Other Income	34.3	38.0	19.7	15.3	30.8

APPENDIX

STATISTICAL NOTES

In this issue the general methodology remains the same as in previous publications of the report.

METHODOLOGY

1. As part of the Central Bank's general revision in September 2005, the semi-annual statement of income and expenses was replaced by a quarterly return.

2. The various ratios utilizing income and expenditure data are based on balance sheet information. These ratios are calculated relative to average asset/liability positions taken as the average for the twelve (12) months comprising the calendar year (for the institutions), e.g.:

Ratio : $\frac{\text{Total Operating Revenue}}{\text{Average Total Assets}}$

Methodology : $\frac{\text{Total Operating Revenue for Calendar Year}}{\text{Avg. Monthly Total Assets for Calendar Year}}$

3. TABLES A3, B3 AND C3 - CONSOLIDATED STATEMENT OF CONDITION

CUSTOMERS' LIABILITIES ON ACCEPTANCES: This item has been included among the balance sheet data of the deposit-taking institutions because of the increasing use of this financing facility.

INVESTMENTS (net), LOANS (net): These items are reported net of provisions.

4. TABLES A6, B6 AND C6 - CURRENT ASSETS/CURRENT LIABILITIES

CURRENT ASSETS: includes Cash, Deposits at Central Bank, Balances Due from Other Banks, Inter-Bank Funds Sold, Treasury Bills, Time Deposits, Marketable Securities, Accounts Receivable and Other Current Assets.

CURRENT LIABILITIES: includes Inter-Bank Funds Bought, Central Bank Funds, Borrowings up to 1 year and Other Current Liabilities.

5. TABLES A7, B7 AND C7 - COST/RETURN ON FUNDS

RETURN ON INVESTMENT: Interest Income on investments as a proportion of average gross total investment, i.e. inclusive of provision for losses on securities.

RETURN ON LOANS: Interest Income on loans as a proportion of average total loans, i.e. inclusive of provisions for loan losses.

COST OF SAVINGS AND TIME DEPOSITS: Interest Expense on savings and time deposits as proportion of average total savings and time deposits.

6. TABLES A9, B9 AND C9 - DISTRIBUTION OF ASSETS

LOCAL LIQUID FUNDS: Cash, Deposits at the Central Bank and Balances due from Local Banks.

TRINIDAD AND TOBAGO SECURITIES: Treasury Bills and Central Government Bonds.

EXTERNAL ASSETS: Total foreign assets.

7. TABLES A10, B10 AND C10 - ASSET QUALITY

NON-PERFORMING LOANS: Refers to loans for which the borrower is 90 days or more late on scheduled payments.

AVERAGE TOTAL LOANS (GROSS): In these tables, ratios to average total loans are based on gross loans, i.e. inclusive of provisions for loan losses.

AVERAGE TOTAL ASSETS: In these tables, ratios to average total assets are based on assets gross, i.e. inclusive of all provision for losses.

8. Financial Institutions as at December 2012 include:

i. COMMERCIAL BANKS (Tables A1 to A11)

- a. Bank of Baroda (Trinidad and Tobago) Limited
- b. Citibank (Trinidad & Tobago) Limited
- c. FirstCaribbean International Bank (Trinidad and Tobago) Limited
- d. First Citizens Bank Limited
- e. Intercommercial Bank Limited
- f. Republic Bank Limited
- g. RBC Royal Bank (Trinidad and Tobago) Limited
- h. Sociabank of Trinidad and Tobago Limited

ii. FINANCE COMPANIES AND MERCHANT BANKS (Tables B1 to B11)

- a. AIC Finance Limited
- b. ANSA Finance and Merchant Bank
- c. Caribbean Finance Company Limited
- d. Citicorp Merchant Bank Limited
- e. CLICO Investment Bank Limited¹
- f. Development Finance Limited
- g. Fidelity Finance & Leasing Company Limited
- h. General Finance Corporation Limited
- i. Guardian Asset Management
- j. Island Finance Trinidad & Tobago Limited
- k. RBC Investment Management (Caribbean) Limited

iii. TRUST AND MORTGAGE FINANCE COMPANIES (Tables C1 to C10)

- a. First Citizens Asset Management Limited
- b. First Citizens Trustee Services Limited
- c. Intercommercial Trust and Merchant Bank Limited
- d. RBC Merchant Bank (Caribbean) Limited
- e. RBC Trust (Trinidad and Tobago) Limited
- f. Republic Finance & Merchant Bank Limited
- g. Scotiatrust & Merchant Bank Trinidad and Tobago Limited

¹ Effective January 30, 2009, the Central Bank assumed control of Clico Investment Bank (CIB) under Section 44(d) of the Central Bank Act. By an order of High Court dated October 17, 2011, CIB was ordered to be wound up and the Deposit Insurance Corporation was appointed liquidator.

NOTES

1. RBC Royal Bank (Trinidad and Tobago) Limited (formerly RBTT Bank) was purchased by the Royal Bank of Canada (RBC) in March 2008.
2. RBC Investment Management (Caribbean) Limited (formerly RBTT Asset Management Limited) was granted a licence to operate as a Finance House and Merchant Bank in November 2009.

