

FOREWORD

This report contains statistics on the performance of the financial system of Trinidad and Tobago for the year 2007. For analytical purposes, data for the years 2003-2007 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 Semi-Annual Returns (CB40) of the financial institutions while those on assets and liabilities were sourced from the Monthly Statement of Condition Returns (CB20). Commencing in September 2005 the data on income and expenses were submitted at quarterly intervals.

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

Manager
Research Department

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COMMERCIAL BANKS

TABLE A1
COMMERCIAL BANKS: SUMMARY DATA

	2003	2004	2005	2006 ^r	2007 ^p
NUMBER OF BANKS	6	6	6	6	8
NUMBER OF BRANCHES	120	120	119	123	125
TOTAL NUMBERS EMPLOYED* of which:	7,237	7,142	7,414	7,661	7,840
(i) Head Office	943	727	785	884	883
(ii) Branches	6,294	6,415	6,629	6,777	6,926
Managerial (including Branch Managers)	816	816	850	919	981
Administrative/Supervisory	1,589	1,546	1,600	1,655	1,704
Data Processing	344	307	316	306	293
Clerical/Secretarial/Manipulative	4,488	4,475	4,646	4,776	4,831
NUMBER OF DEPOSIT ACCOUNTS	1,316,679	1,293,062	1,294,524	1,426,688	1,444,501
Demand	87,660	83,599	91,299	99,460	105,889
Savings	1,125,688	1,115,823	1,118,501	1,246,321	1,254,507
Time	103,331	93,640	84,724	77,908	84,106
NUMBER OF LOAN ACCOUNTS	361,037	433,343	442,454	457,578	487,604
Overdraft	17,162	39,336	37,979	39,378	39,835
Installment	136,730	164,458	173,860	163,811	137,123
Bridging Finance	96	236	356	444	436
Demand	26,092	30,817	31,501	46,259	83,127
Real Estate Mortgage	5,570	18,699	20,737	17,814	15,422
Credit Cards	171,416	178,624	177,855	189,100	209,791
Other	4,003	1,175	1,165	774	1,869
NET PROFIT AFTER TAX (\$000)	847,651	1,707,801	1,351,071	1,720,183	1,927,266
AVERAGE TOTAL ASSETS (\$Mn)	40,596	45,812	53,640	60,913	70,789
AVERAGE TOTAL LOANS - NET (\$Mn)	14,878	18,699	24,974	30,239	36,629
AVERAGE TOTAL DEPOSITS (\$Mn)	22,619	25,920	31,432	37,401	44,512

*Annual data refer to an average for the period.

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

	2003	2004	2005	2006 ^F	2007 ^P
OPERATING INCOME					
INTEREST INCOME	2,705,952	2,739,215	3,294,449	4,188,939	5,132,957
Due from Banks	61,956	119,817	205,146	373,045	310,455
Inter-Bank Funds Sold	17,838	16,175	27,145	47,927	86,617
Total Investments	658,194	565,340	741,636	692,986	812,005
Total Loans	1,713,586	1,831,668	2,158,794	2,888,643	3,756,454
Other	254,378	206,215	161,728	186,338	167,426
FEE INCOME	492,079	575,079	618,204	712,834	770,255
Loans	102,218	121,849	122,342	151,869	148,422
Customers' Liability on Acceptances	81,950	61,736	48,152	35,361	32,774
Loan/Lease Commitments	33,576	45,505	59,891	68,788	58,399
Service Fees	255,760	263,299	329,874	363,176	508,306
Service Fees on Deposit Accounts	85,642	90,758	89,612	98,868	105,190
Commissions from Foreign Exchange Transactions (Net)	17,480	15,210	16,483	28,499	75,975
Securities Brokerage	7,967	12,775	13,327	12,581	12,519
Rental of Safety Deposit Boxes	1,430	3,973	4,200	4,090	2,683
Other	143,241	142,359	206,252	219,138	311,935
Other	18,575	82,690	57,945	93,640	22,354
DIVIDEND INCOME	63,983	16,144	9,946	6,764	209,914
RENTAL INCOME	1,583	3,641	5,185	2,156	1,798
FOREIGN EXCHANGE PROFIT/(LOSS)	308,369	273,088	414,884	432,583	431,486
TRUSTEE SERVICES	63,736	85,921	105,529	114,012	120,585
OTHER INCOME	183,180	655,851	271,979	114,763	163,301
TOTAL OPERATING INCOME	3,818,882	4,350,503	4,763,229	5,572,051	6,830,296

TABLE A2 (cont'd)

COMMERCIAL BANKS STATEMENT OF INCOME AND EXPENSES
/000/

	2003	2004	2005	2006 ^r	2007 ^p
OPERATING EXPENSES					
INTEREST EXPENSE	877,752	1,071,894	1,340,281	1,728,753	2,098,791
Demand Deposits	151,973	164,715	200,867	204,545	228,906
Savings Deposits	176,341	179,485	183,839	217,003	255,441
Time Deposits	167,617	166,740	239,067	474,917	768,913
Inter-Bank Funds Bought	8,284	5,586	5,598	9,852	17,693
Central Bank Funds	219	91	59	484	1,605
Borrowings (up to 1 year)	88,174	106,850	222,264	283,097	278,897
Long-term Borrowings	158,112	446,682	472,135	494,920	480,941
Other	127,032	1,745	16,452	43,935	66,395
SALARIES & EMPLOYEE BENEFITS	749,527	778,038	864,493	927,245	1,035,420
PROFESSIONAL SERVICES	44,575	46,637	57,276	62,779	71,359
OCCUPANCY EXPENSES	80,138	80,623	87,177	101,629	119,880
ADDITIONS/(RELEASES) TO PROVISIONS	210,105	43,206	33,067	5,580	63,785
LOANS WRITTEN-OFF	16,676	485	18,412	17,150	(9,215)
OTHER OPERATING EXPENSES	834,927	849,883	1,018,186	922,063	1,101,193
Depreciation	143,855	71,545	139,336	138,592	169,579
Escort and Guard Fees	15,510	18,972	27,373	23,570	33,886
Software Development`	1,053	669	637	892	1,022
Advertising	51,875	64,205	69,847	81,092	111,378
Cost & Maintenance of furniture & equipment	47,537	68,340	92,235	102,799	105,943
Entertainment	2,510	2,115	5,031	4,258	4,438
Deposit Insurance	34,501	32,601	36,631	47,234	58,854
Other	538,086	591,436	647,096	523,626	616,093
TOTAL OPERATING EXPENSES	2,813,700	2,870,767	3,418,892	3,765,199	4,481,213
OPERATING PROFIT/(LOSS)	1,005,182	1,479,736	1,344,337	1,806,852	2,349,083
Add: Dividends from Subs. & Affiliates	71,557	485,919	325,999	287,950	53,828
PROFIT/(LOSS) BEFORE EXTRAORDINARY ITEMS	1,076,739	1,965,655	1,670,336	2,094,802	2,402,911
Add: Extraordinary Income (Net)	0	0	0	0	0
PROFIT/(LOSS) BEFORE TAXES	1,076,739	1,965,655	1,670,336	2,094,802	2,402,911
Less: Income Tax (Net)	229,088	257,854	319,265	374,619	475,645
PROFIT/(LOSS) AFTER TAX	847,651	1,707,801	1,351,071	1,720,183	1,927,266
ADD/(LESS): Adj. to Prior Periods	0	0	0	38,253	0
NET PROFIT/(LOSS) AFTER TAX	847,651	1,707,801	1,351,071	1,681,930	1,927,266

TABLE A3

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

	2003	2004	2005	2006 ^f	2007 ^p
ASSETS					
LIQUID FUNDS of which:	6,466,500	6,811,761	7,626,631	9,083,609	10,899,395
Cash	417,338	442,552	521,671	615,214	663,409
Due from Banks	2,775,709	3,684,906	4,018,511	4,017,318	4,757,288
Deposits at Central Bank	3,273,453	2,684,280	3,086,449	4,451,078	5,478,698
INTER-BANK FUNDS SOLD	97,541	78,058	115,417	171,717	278,395
INVESTMENTS (Net)	8,111,971	8,102,431	9,322,359	9,546,255	10,573,840
LOANS (Net)	14,877,789	18,699,265	24,973,918	30,239,272	36,628,835
CUSTOMERS' LIAB. ON ACCEPTANCES	3,544,852	3,405,911	3,289,926	3,809,740	4,519,075
OTHER ASSETS	7,497,210	8,714,617	8,311,248	8,062,306	7,889,200
TOTAL ASSETS	40,595,862	45,812,044	53,639,498	60,912,899	70,788,741
LIABILITIES					
DEPOSITS of which:	22,618,827	25,920,316	31,431,471	37,400,709	44,511,799
Demand	8,082,112	9,873,508	11,657,627	12,697,312	14,240,176
Savings	9,445,662	10,688,067	12,458,225	14,345,780	16,511,684
Time	5,091,053	5,358,742	7,315,619	10,357,616	13,759,939
INTER-BANK FUNDS BOUGHT	100,295	74,774	133,166	185,696	411,831
CENTRAL BANK FUNDS	6,376	0	988	0	0
BORROWINGS (up to 1 year)	2,217,549	2,269,577	2,660,848	1,875,503	2,264,087
BANKERS ACCEPTANCES EXECUTED	3,544,852	3,405,911	3,289,926	3,809,740	4,519,075
OTHER CURRENT LIABILITIES	4,096,321	4,533,141	5,364,388	5,695,100	6,275,632
LONG-TERM LIABILITIES	3,037,269	3,561,891	4,064,296	4,383,751	4,018,468
TOTAL LIABILITIES	35,621,489	39,764,916	46,943,840	53,350,540	62,000,792
CAPITAL ACCOUNTS					
PAID-IN CAPITAL/SURPLUS	1,488,149	1,510,155	1,585,516	1,648,921	1,951,686
RESERVES	813,453	1,114,569	807,316	911,322	1,060,401
RETAINED EARNINGS	2,672,770	3,422,403	4,302,827	5,002,116	5,694,613
TOTAL CAPITAL ACCOUNTS	4,974,373	6,047,127	6,695,658	7,562,359	8,787,949
TOTAL LIAB. & CAPITAL ACCOUNTS	40,595,862	45,812,044	53,639,498	60,912,899	70,788,741

TABLE A4
COMMERCIAL BANKS: PROFITABILITY RATIOS

	2003	2004	2005	2006 ^r	2007 ^p
PERCENT OF AVERAGE TOTAL ASSETS					
(i) Total Operating Income	9.4	9.5	9.0	9.1	9.6
(ii) Interest Income	6.7	6.0	6.3	6.9	7.2
(iii) Non-Interest Income	2.7	3.5	2.7	2.3	2.4
(iv) Net Interest Margin	4.5	3.6	3.8	4.0	4.3
(v) Net Profit Before Tax	2.6	4.2	3.1	3.4	3.4
(vi) Net Profit After Tax	2.1	3.7	2.5	2.8	2.7
PERCENT OF AVERAGE TOTAL DEPOSITS					
(i) Net Profit Before Tax	4.7	7.5	5.3	5.6	5.4
(ii) Net Profit After Tax	3.7	6.5	4.3	4.6	4.3
PERCENT OF AVERAGE TOTAL EQUITY					
(i) Net Profit After Tax	16.9	27.6	20.2	22.3	22.0

TABLE A5
COMMERCIAL BANKS: EFFICIENCY RATIOS

	2003	2004	2005	2006 ^f	2007 ^p
PERCENTAGE OF OPERATING INCOME					
(i) Interest Expense	23.1	25.2	28.5	31.0	30.8
(ii) Salaries & Employee Benefits	19.7	18.2	18.0	16.6	15.2
(iii) Professional Services	1.2	1.0	1.2	1.1	1.0
(iv) Occupancy Expenses	2.1	1.9	1.8	1.8	1.8
(v) Depreciation	3.8	1.4	2.9	2.5	2.5
(vi) Additions/(Releases) to Provisions	5.8	1.0	0.7	0.1	1.0
(vii) Loans Written-Off	0.4	0.0	0.4	0.3	(0.1)
(viii) Other Operating Expenses	22.2	19.7	20.7	16.6	16.1
(ix) Total Operating Expenses	74.4	67.0	71.3	67.6	65.7
PERCENT OF AVERAGE TOTAL ASSETS					
(i) Interest Expenses	2.2	2.3	2.5	2.8	3.0
(ii) Non-Interest Expenses	5.1	4.6	4.8	4.7	4.9
of which:					
Salaries & Employee Benefits	1.8	1.7	1.6	1.5	1.5
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	0.4	0.2	0.3	0.2	0.2
Additions/(Releases) to Provisions	0.5	0.1	0.1	0.0	0.1
Loans Written-Off	0.0	0.0	0.0	0.0	0.0
Other Operating Expenses	2.1	1.9	1.9	1.5	1.6
Total Operating Expenses	6.9	6.3	6.4	6.2	6.3

TABLE A6
COMMERCIAL BANKS: LIQUIDITY RATIOS

	2003	2004	2005	2006 ^P	2007 ^r
PERCENT OF AVERAGE TOTAL DEPOSITS					
Cash	1.8	1.7	1.7	1.6	1.5
Due from Banks of which:	10.6	12.0	9.9	8.5	8.5
Operational A/C - Local	0.2	0.2	0.9	0.1	0.1
Operational A/C - Foreign	10.4	11.8	9.0	8.4	8.4
Deposits at Central Bank	14.5	10.4	9.8	11.9	12.3
T&T Government Securities	13.3	11.2	13.4	9.6	7.2
Total Loans (Net)	65.8	72.1	79.5	80.9	82.3
Other Assets	39.9	35.5	26.9	28.3	28.9
Cash plus Due from Banks	12.4	13.7	11.6	10.1	10.0
Total Liquid Funds	28.6	26.3	24.3	24.3	24.5
CURRENT ASSETS TO CURRENT LIABILITIES	2.2	2.1	2.0	2.3	2.1

TABLE A7
COMMERCIAL BANKS: COST/RETURNS OF FUNDS

	2003	2004	2005	2006 ^P	2007 ^r
Return on Investments (Gross)	8.1	7.0	8.0	7.3	7.6
Return on Loans (Gross)	11.1	9.6	8.6	9.4	10.1
Cost of Demand, Savings and Time Deposits	2.2	2.0	2.0	2.4	2.8

TABLE A8
COMMERCIAL BANKS: SOURCE DISTRIBUTION OF INCOME

	2003	2004	2005	2006 ^r	2007 ^P
PERCENT OF TOTAL OPERATING INCOME					
Interest on Investments	17.2	13.4	15.6	12.5	11.9
Interest on Loans	45.0	42.8	45.1	51.9	55.0
All Other Operating Income of which:	37.8	43.8	39.3	35.7	33.2
Service Fees ⁽¹⁾	12.9	13.5	12.9	12.8	11.3
PERCENTAGE OF TOTAL NON-INTEREST INCOME					
Total Fee Income	45.1	41.1	43.8	51.4	45.6
Fee Income on Loans	9.2	8.5	8.8	10.9	8.8
Service Fees on Deposit Account ⁽²⁾	7.7	6.5	6.3	7.2	6.2

(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

	2003	2004	2005	2006 ^r	2007 ^p
PERCENTAGE OF AVERAGE TOTAL ASSETS					
Local Liquid Funds	10.0	8.1	9.0	9.8	10.3
T&T Government Securities	7.4	6.3	7.8	5.9	4.5
External Assets	13.4	16.6	16.0	18.7	19.4
Total Loans - Net (Local)	36.3	40.0	44.8	47.1	48.6
Other Assets (Local)	43.0	26.0	19.9	16.1	15.0
Fixed Assets	3.2	2.9	2.5	2.3	2.2
Total Equity	12.3	13.2	12.5	12.4	12.4

TABLE A10
COMMERCIAL BANKS: ASSET QUALITY

	2003	2004	2005	2006 ^r	2007 ^p
PERCENT OF AVERAGE TOTAL LOANS - (GROSS)					
Total Non-Performing Loans	2.8	3.1	2.2	1.6	1.1
Additions to Loan Provisions (including write-offs)	1.5	0.2	0.2	0.0	0.0
Accumulated Loan Loss Provision	3.7	2.4	1.8	1.4	1.1
Total Non-Performing Real Estate Mortgages	0.1	0.1	0.1	0.1	0.1
PERCENT OF TOTAL NON-PERFORMING LOANS					
Accumulated Loan Loss Provision	137.8	89.3	84.0	87.5	109.5
PERCENTAGE OF AVERAGE TOTAL ASSETS - (GROSS)					
Accumulated Loan Loss Provision	1.4	1.0	0.8	0.7	0.6

TABLE A11
COMMERCIAL BANKS: DISTRIBUTION OF LOANS
 /Percent/

PERCENT OF AVERAGE TOTAL LOANS (GROSS)*	2003	2004	2005	2006^r	2007^p
Real Estate Mortgages	5.4	9.9	12.5	16.4	16.6
Public Sector	5.6	8.4	14.6	12.9	10.5
Agriculture	0.5	0.6	0.4	0.2	0.2
Petroleum	2.9	1.6	1.5	2.1	1.7
Manufacturing	10.0	8.5	7.6	7.4	6.6
Construction	6.1	6.3	4.6	4.6	4.4
Distributive Trades	7.3	5.9	7.0	6.6	6.6
Transport, Communication & Storage	3.0	2.3	2.0	1.9	2.5
Finance, Insurance & Real Estate	17.2	15.8	15.2	13.7	17.3
Personal Services	4.0	4.2	3.1	3.7	2.6
Consumer Loans	35.7	32.7	31.0	30.0	29.6
Miscellaneous	2.2	3.9	2.4	0.6	1.4

TABLES B1 - B11

FINANCE COMPANIES AND MERCHANT BANKS

TABLE B1
FINANCE COMPANIES AND MERCHANT BANKS: SUMMARY DATA

	2003	2004	2005	2006 ^f	2007 ^p
NUMBER OF INSTITUTIONS	11	11	11	11	10
NUMBER OF BRANCHES	17	17	18	23	20
NUMBERS EMPLOYED*	233	203	260	251	297
of which:					
(i) Head Office	206	172	214	203	226
(ii) Branches	27	31	46	48	71
Managerial(incl. Branch Managers)	56	48	71	60	60
Administrative/Supervisory	41	22	29	33	40
Data Processing	16	7	7	7	9
Clerical/Secretarial/Manipulative	120	127	149	162	188
NUMBER OF DEPOSIT ACCOUNTS	6,285	5,899	6,459	7,487	7,887
Demand	4	4	0	35	99
Time	6,281	5,895	6,459	7,452	7,788
NUMBER OF LOAN ACCOUNTS	16,581	15,708	23,658	27,844	33,360
Instalment	14,398	13,297	20,997	25,763	31,320
Time	198	207	167	220	193
Bridging Finance	0	0	0	0	4
Real Estate Mortgage	58	37	53	90	78
Other	1,928	2,167	2,441	1,770	1,766
NET PROFIT AFTER TAX (\$000)	402,158	615,979	319,296	438,972	918,331
AVERAGE TOTAL ASSETS (\$Mn)	7,560	10,100	13,496	15,578	17,291
AVERAGE TOTAL LOANS NET (\$Mn)	1,795	2,061	2,553	3,200	3,576
AVERAGE TOTAL DEPOSITS (\$Mn)	3,150	4,366	5,394	5,362	6,189

*Annual data are an average for the period

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

	2003	2004	2005	2006 ^f	2007 ^p
OPERATING INCOME					
INTEREST INCOME	466,403	541,296	714,858	896,112	1,032,247
Due from Banks	398	6,026	11,870	4,500	9,020
Inter-Bank Funds Sold	0	0	0	0	0
Total Investments	280,024	317,843	370,960	468,052	633,097
Total Loans	184,521	204,961	323,924	315,268	336,055
Other	1,459	7,735	1,813	108,292	54,075
FEE INCOME	130,070	47,402	86,029	11,958	26,919
Loans	6,515	8,212	16,332	5,360	7,494
Customers' Liabilities on Acceptances	753	582	401	161	102
Loan/Lease Commitments	1,940	1,158	613	0	0
Service Fees	112,536	35,640	62,625	4,703	19,103
Other	8,325	1,843	10,298	1,734	220
DIVIDEND INCOME	139,224	87,971	95,126	122,901	6,415
RENTAL INCOME	3,736	2,674	5,928	2,795	4,226
FOREIGN EXCHANGE PROFIT/(LOSS)	11,829	12,072	14,723	20,314	26,891
LEASE INCOME	29,982	28,383	31,998	38,044	39,780
OTHER INCOME	466,066	1,272,686	155,367	289,945	621,022
TOTAL OPERATING INCOME	1,247,310	1,992,484	1,104,029	1,382,069	1,757,500

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

	2003	2004	2005	2006 ^f	2007 ^p
OPERATING EXPENSES					
INTEREST EXPENSES	677,373	1,083,368	599,308	799,797	916,106
Demand Deposits	0	0	0	0	0
Time Deposits	562,005	1,016,491	456,337	712,292	852,554
Inter-Bank Funds Bought	0	0	0	0	0
Borrowings (up to 1 year)	42,138	22,881	27,525	17,328	9,414
Long-term Borrowings	72,704	43,996	97,188	70,176	54,138
SALARIES & EMPLOYEE BENEFITS	29,760	33,217	68,562	60,148	57,242
PROFESSIONAL SERVICES	9,418	23,169	19,928	20,806	9,247
OCCUPANCY EXPENSES	5,330	4,968	11,205	7,762	8,223
ADDITIONS/(RELEASES) TO PROVISIONS	16,170	15,676	9,577	13,332	6,867
LOANS WRITTEN OFF	-2,567	4,407	3,039	9,047	6,677
OTHER OPERATING EXPENSES	77,044	62,622	128,767	92,601	95,696
Depreciation	9,926	9,193	17,577	17,734	20,084
Advertising	3,794	2,711	4,639	3,892	3,695
Cost & Maintenance of Furniture & Equipment	447	656	4,241	1,225	1,199
Entertainment	582	544	3,979	(30)	957
Deposit Insurance	1,943	3,299	1,636	2,656	2,564
Other	60,352	46,219	96,695	67,049	67,195
TOTAL OPERATING EXPENSES	812,528	1,227,427	840,386	1,003,493	1,100,058
OPERATING PROFIT/(LOSS)	434,782	765,057	262,643	378,576	657,442
Add: Dividends from Subsidiaries and Affiliates	47,076	35,548	69,715	163,968	342,630
Less: Extraordinary Income (Net)	(5,937)	676	(186)	53	398
ADD/(LESS): Adj. To Prior Periods	0	7,131	0	23,476	54
PROFIT/(LOSS) BEFORE TAXES	487,795	808,412	333,172	566,073	1,000,524
Less: Income Tax (Net)	85,637	185,302	47,126	103,625	82,139
NET PROFIT/(LOSS)	402,158	608,848	286,046	415,496	918,277

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

	2003	2004	2005	2006 ^f	2007 ^p
ASSETS					
LIQUID FUNDS of which:	349,690	375,112	520,595	527,770	674,168
Cash	110,529	40,531	234,576	127,295	191,641
Due from Banks	69,410	134,924	152,805	171,073	178,587
Deposits at Central Bank	169,751	199,628	194,246	231,728	235,824
INTER-BANK FUNDS SOLD	0	0	0	0	0
INVESTMENTS (Net)	4,656,847	6,274,602	7,145,699	8,073,940	7,237,475
LOANS (Net)	1,795,287	2,060,844	2,553,369	3,200,072	3,576,461
CUSTOMERS' LIABILITIES ON ACCEPTANCES	13,325	21,343	25,355	57,828	52,704
OTHER ASSETS	744,532	1,368,158	3,251,119	3,719,277	5,750,968
TOTAL ASSETS	7,559,681	10,100,059	13,496,137	15,578,887	17,291,777
LIABILITIES					
DEPOSITS	3,150,320	4,366,200	5,394,378	5,362,457	6,189,908
INTER-BANK FUNDS BOUGHT	0	0	0	0	0
BORROWINGS (up to 1 year)	717,047	753,871	1,267,915	1,588,849	1,731,636
BANK ACCEPTANCES EXECUTED	13,326	21,343	25,355	57,828	52,704
OTHER CURRENT LIABILITIES	1,251,040	2,101,671	2,405,007	4,565,023	4,147,544
LONG-TERM LIABILITIES	1,441,631	1,437,050	2,102,947	1,621,705	2,398,969
TOTAL LIABILITIES	6,573,364	8,680,135	11,195,602	13,195,861	14,520,760
CAPITAL ACCOUNTS					
PAID-IN/CAPITAL SURPLUS	367,739	721,810	1,359,997	1,390,386	1,343,301
RESERVES	136,857	161,304	208,800	245,081	318,552
RETAINED EARNINGS	481,721	537,314	731,738	747,558	1,109,164
TOTAL CAPITAL ACCOUNTS	986,318	1,419,923	2,300,535	2,383,025	2,771,016
TOTAL LIABILITIES & CAPITAL ACCOUNT	7,559,681	10,100,059	13,496,137	15,578,887	17,291,777

**TABLE B4
FINANCE COMPANIES AND MERCHANT BANKS:
PROFITABILITY RATIOS**

	2003	2004	2005	2006 ^r	2007 ^p
PERCENTAGE OF AVERAGE TOTAL ASSETS					
(i) Total Operating Income	16.4	19.0	8.4	8.6	10.2
(ii) Interest Income	6.3	5.4	5.4	5.7	6.0
(iii) Non-Interest Income	10.1	13.7	3.0	2.8	4.2
(iv) Lease Income	0.4	0.3	0.2	0.2	0.2
(v) Net Interest Margin	(2.5)	(4.9)	0.9	0.6	0.7
(vi) Net Profit Before Tax	6.5	7.7	2.6	3.2	5.8
(vii) Net Profit After Tax	5.4	5.9	2.2	2.4	5.3
PERCENTAGE OF AVERAGE TOTAL DEPOSITS					
(i) Net Profit Before Tax	15.6	18.1	6.5	9.7	16.3
(ii) Net Profit After Tax	12.8	13.8	5.6	7.3	15.0
PERCENTAGE OF AVERAGE TOTAL EQUITY					
(i) Net Profit After Tax	41.2	41.6	12.1	16.1	33.4

**TABLE B5
FINANCE COMPANIES AND MERCHANT BANKS:
EFFICIENCY RATIOS**

	2003	2004	2005	2006 ^r	2007 ^p
PERCENTAGE OF OPERATING INCOME					
(i) Interest Expenses	52.8	51.8	57.8	57.9	52.1
(ii) Salaries & Employee Benefits	2.5	2.2	7.4	4.4	3.3
(iii) Professional Services	0.8	1.1	2.3	1.5	0.5
(iv) Occupancy Expenses	1.4	0.9	1.2	0.6	0.5
(v) Depreciation	0.9	0.6	1.8	1.3	1.1
(vi) Additions/(Releases) to Provisions	1.3	0.7	0.9	1.0	0.4
(vii) Loans Written-Off	(0.3)	0.3	0.3	0.7	0.4
(viii) Other Operating Expenses	6.1	3.4	13.5	6.7	5.4
(ix) Total Operation Expenses	63.6	59.7	83.6	72.6	62.6
PERCENTAGE OF AVERAGE TOTAL ASSETS					
(i) Interest Expenses	8.8	10.3	4.5	1.3	1.3
(ii) Non-Interest Expenses	1.8	1.4	1.8	0.3	0.3
of which:					
Salaries and Employee Benefits	0.4	0.3	0.5	0.1	0.1
Professional Services	0.1	0.2	0.1	0.0	0.0
Occupancy Expenses	0.1	0.0	0.1	0.0	0.0
Depreciation	0.1	0.1	0.1	0.0	0.0
Additions/(Releases) to Provisions for losses	0.2	0.1	0.1	0.0	0.0
Loans Written-Off	0.0	0.0	0.0	0.0	0.0
Other Operating Expenses	1.0	0.6	1.0	0.1	0.1
Total Operating Expenses	10.6	11.7	6.3	1.6	1.6

**TABLE B6
FINANCE COMPANIES AND MERCHANT BANKS: LIQUIDITY RATIOS**

	2003	2004	2005	2006 ^F	2007 ^P
PERCENT OF AVERAGE TOTAL DEPOSITS					
Cash	3.5	0.9	4.3	2.4	3.1
Due from Banks	2.2	3.1	2.8	3.2	2.9
Deposits at Central Bank	5.4	4.6	3.6	4.3	3.8
Investments (Net)	147.7	143.7	132.5	150.6	117.0
Total Loans (Net)	57.0	47.2	47.3	59.7	57.8
Other Loans	23.6	31.0	59.2	69.2	94.0
Cash plus Due from Banks	5.7	4.0	7.1	5.6	6.0
Total Liquid Funds	11.1	8.6	9.6	9.9	10.9
CURRENT ASSETS TO CURRENT LIABILITIES	1.3	1.2	1.1	0.7	0.5

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

	2003	2004	2005	2006 ^F	2007 ^P
Return on Loans (Gross)*	9.9	9.6	12.5	9.5	9.3
Cost of Time Deposits	17.4	22.8	8.7	13.2	13.8

* Loans exclude lease financing

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

	2003	2004	2005	2006 ^f	2007 ^p
PERCENT OF TOTAL OPERATING INCOME					
Interest Income of which:	43.2	35.6	68.2	64.8	58.7
Interest on Loans	15.9	13.2	33.1	21.0	35.3
Total Fee Income	10.7	2.8	8.6	0.9	1.5
Foreign Exchange Profit/Loss	0.8	0.8	1.5	1.5	1.5
Lease Income	2.4	1.9	3.4	2.8	2.3
Other Income	42.9	58.8	18.2	9.1	0.6
PERCENT OF TOTAL NON-INTEREST INCOME					
Total Fee Income	25.2	5.1	35.8	2.5	3.7
Total Lease Income	5.3	3.5	14.9	46.4	43.8

TABLE B9
FINANCE COMPANIES AND MERCHANT BANKS: DISTRIBUTION OF ASSETS

	2003	2004	2005	2006 ^f	2007 ^p
PERCENT OF AVERAGE TOTAL ASSETS					
Local Liquid Funds	4.5	3.4	3.8	2.9	3.1
External Assets	42.4	31.4	32.3	34.6	35.5
Investments – Net (Local)	32.8	40.9	38.3	34.7	24.1
Total Loans – Net (Local)	21.6	17.8	14.5	16.0	15.9
Other Assets (Local)	40.2	5.8	10.4	11.0	20.5
Fixed Assets	0.9	0.8	0.8	0.8	0.9
Total Equity	13.0	13.9	17.1	15.3	16.0

**TABLE B10
FINANCE COMPANIES AND MERCHANT BANKS: ASSET QUALITY**

	2003	2004	2005	2006 ^f	2007 ^p
PERCENT OF AVERAGE TOTAL LOANS – (GROSS)					
Total Non-Performing Loans	7.5	7.1	7.8	10.2	7.3
Additions to Loan Provisions (including write-offs)	0.7	0.9	0.5	0.2	0.1
Accumulated Loan Loss Provision	3.0	3.0	3.3	2.8	2.1
PERCENT OF TOTAL NON-PERFORMING LOANS					
Accumulated Loan Loss Provision	39.7	42.8	41.8	28.0	29.2
PERCENT OF AVERAGE TOTAL ASSETS – (GROSS)					
Accumulated Loan Loss Provision	0.7	0.6	0.6	0.6	0.4

**TABLE B11
FINANCE COMPANIES & MERCHANT BANKS: DISTRIBUTION OF LOANS**

	2003	2004	2005	2006 ^f	2007 ^p
PERCENT OF AVERAGE TOTAL LOANS – (GROSS)					
Real Estate Mortgages	2.0	1.2	2.2	2.2	1.5
Public Sector	7.3	4.3	2.4	8.6	7.4
Agriculture	0.6	0.4	0.6	0.3	0.6
Petroleum	2.3	1.1	9.9	9.4	5.0
Manufacturing	4.8	4.0	8.1	5.7	8.3
Construction	8.0	4.9	6.5	6.4	6.6
Distributive Trades	4.7	2.3	3.1	3.3	2.6
Transport, Communication & Storage	4.2	3.3	4.4	3.4	4.8
Finance, Insurance & Real Estate	26.2	19.6	28.9	30.0	35.0
Personal Services	0.3	0.2	1.3	1.2	0.5
Leasing	10.2	11.9	9.1	7.3	5.7
Consumer Loans	10.9	7.3	10.0	15.2	17.6
Miscellaneous	18.6	40.3	14.9	7.1	4.3

TABLES C1 - C10
TRUST AND MORTGAGE FINANCE COMPANIES

TABLE C1
TRUST AND MORTGAGE FINANCE COMPANIES: SUMMARY DATA

	2003	2004	2005	2006 ^f	2007 ^p
NUMBER OF INSTITUTIONS	6	6	6	6	7
NUMBER OF BRANCHES	34	14	6	6	7
TOTAL NUMBER EMPLOYED	399	404	298	308	294
of which:					
Head Office	304	323	285	306	294
Branches	95	81	13	2	0
Managerial (including Branch Managers)	77	80	67	88	93
Administrative/Supervisory	102	95	63	73	64
Data Processing	2	2	2	2	1
Clerical/Secretarial/Manipulative	219	227	165	145	136
NUMBER OF DEPOSIT ACCOUNTS	17,634	13,707	9,148	3,362	2,937
NUMBER OF LOAN ACCOUNTS	10,519	9,839	8,950	4,493	3,935
NET PROFIT AFTER TAX (\$000)	619,125	589,796	693,192	497,768	400,826
AVERAGE TOTAL ASSETS (\$Mn)	11,121	11,341	10,961	8,229	9,406
AVERAGE TOTAL LOANS - NET (\$Mn)	4,631	3,940	3,676	2,741	2,488
AVERAGE TOTAL DEPOSITS (\$Mn)	2,948	2,155	1,151	454	382

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

	2003	2004	2005	2006 ^f	2007 ^p
OPERATING INCOME					
INTEREST INCOME	807,600	821,574	1,081,471	509,875	561,875
Due from Banks	26,996	42,760	73,851	30,104	42,325
Total Investments	331,669	410,056	660,142	271,818	326,862
Total Loans	436,367	342,558	326,125	184,940	172,238
Other	13,672	25,632	18,259	23,013	19,716
FEE INCOME	416,250	339,354	336,556	340,472	275,962
Loans	4,793	3,595	5,256	3,522	2,349
Service Fees	218,297	122,012	107,968	88,935	71,132
Other	193,160	213,747	223,332	248,015	202,481
DIVIDEND INCOME	10	89	91	92	148
RENTAL INCOME	(1,124)	61	0	0	0
TRUSTEE SERVICES	7,829	8,006	8,385	8,803	10,826
LEASE INCOME	32,761	43,117	51,864	43,570	39,316
FOREIGN EXCHANGE PROFIT/LOSS	23	187	(346)	96	422
OTHER INCOME	70,883	37,763	(65,149)	139,408	80,407
TOTAL OPERATING INCOME	1,334,232	1,250,151	1,412,872	1,042,316	968,956

TABLE C2 (cont'd)

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

	2003	2004	2005	2006 ^f	2007 ^p
OPERATING EXPENSES					
INTEREST EXPENSE	446,267	410,176	579,766	320,461	341,877
Time Deposits	188,898	156,598	114,598	49,213	39,983
Inter-Bank Funds Bought	0	0	283	0	937
Borrowings (up to 1 year)	58,862	52,744	47,839	60,056	73,805
Long-term Borrowings	8,314	13,268	46,995	39,396	30,999
Other	190,193	187,566	370,051	171,796	196,153
SALARIES & EMPLOYEE BENEFITS	64,170	61,039	55,450	41,889	60,057
PROFESSIONAL SERVICES	(137)	1,535	954	482	6,172
OCCUPANCY EXPENSES	5,496	6,786	7,264	8,183	9,370
ADDITIONS/(RELEASES) TO PROVISIONS	58,203	(10,939)	43,964	(11,096)	4,388
LOANS WRITTEN-OFF	7,998	192	0	0	(9,790)
OTHER OPERATING EXPENSES	79,502	90,012	121,273	112,028	92,790
Depreciation	18,796	18,766	27,279	16,987	13,470
Advertising	4,494	2,579	3,866	3,929	5,860
Cost & Maintenance of Furniture & Equipment	5,384	6,751	9,268	6,670	7,574
Entertainment	429	474	662	362	211
Deposit Insurance	5,254	5,004	4,209	2,033	545
Other	45,145	56,438	75,989	82,047	65,130
TOTAL OPERATING EXPENSES	661,499	558,801	817,018	471,947	504,864
OPERATING PROFIT/(LOSS)	672,733	691,350	595,854	570,369	464,092
Add: Extraordinary Income (Net)	0	0	0	0	0
ADD/(LESS): Adj. to Prior Periods	0	0	0	0	0
PROFIT/(LOSS) BEFORE TAXES	796,551	736,048	761,611	599,908	494,837
Less: Income Tax (Net)	144,826	146,252	68,419	102,140	94,011
NET PROFIT/(LOSS)	619,125	589,796	693,192	497,768	400,826

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

	2003	2004	2005	2006 ^f	2007 ^p
ASSETS					
LIQUID FUNDS of which:	1,424,097	1,755,169	1,648,228	1,191,093	1,939,164
Cash	8,673	82,164	29,926	117	31
Due from Banks	1,005,320	1,336,230	1,379,951	1,054,032	1,804,391
Deposits at Central Bank	410,104	336,776	238,351	136,944	134,741
INTER-BANK FUNDS SOLD	0	0	0	0	0
INVESTMENTS (Net)	4,029,063	4,770,678	4,778,879	3,471,299	3,481,373
LOANS (Net)	4,632,916	3,940,449	3,675,462	2,741,435	2,487,937
OTHER ASSETS	1,035,742	874,309	857,939	825,019	1,496,989
TOTAL ASSETS	11,121,817	11,340,605	10,960,509	8,228,846	9,405,462
LIABILITIES					
DEPOSITS	2,947,863	2,154,669	1,150,757	453,678	381,951
INTER-BANK FUNDS BOUGHT	0	0	0	0	0
BORROWINGS (up to 1 year)	18,055	36,519	34,676	21,640	11,785
OTHER CURRENT LIABILITIES	6,043,979	6,481,386	6,665,025	4,829,819	5,523,601
LONG-TERM LIABILITIES	234,003	427,399	980,090	747,268	1,263,743
TOTAL LIABILITIES	9,243,900	9,099,973	8,830,548	6,052,405	7,181,079
CAPITAL ACCOUNTS					
PAID-IN/CAPITAL SURPLUS	284,828	284,828	284,828	284,828	359,842
RESERVES	190,008	230,454	230,348	285,645	311,646
RETAINED EARNINGS	1,403,081	1,725,350	1,614,785	1,605,968	1,552,895
TOTAL CAPITAL ACCOUNTS	1,877,917	2,240,632	2,129,961	2,176,441	2,224,383
TOTAL LIABILITIES & CAPITAL ACCOUNT	11,121,817	11,340,605	10,960,509	8,228,846	9,405,462

TABLE C4
TRUST AND MORTGAGE FINANCE COMPANIES:
PROFITABILITY RATIOS

	2003	2004	2005	2006 ^r	2007 ^p
PERCENTAGE OF AVERAGE TOTAL ASSETS					
(i) Total Operating Income	11.9	11.1	13.1	12.6	10.4
(ii) Interest Income	7.2	7.3	10.1	6.2	6.0
(iii) Non-Interest Income	4.7	3.8	3.0	6.4	4.4
(iv) Net Interest Margin	3.2	3.6	4.7	2.3	2.4
(v) Net Profit Before Tax	7.1	6.5	7.1	7.3	5.3
(vi) Net Profit After Tax	5.8	5.2	6.5	6.0	4.3
PERCENTAGE OF AVERAGE TOTAL DEPOSITS					
(i) Net Profit Before Tax	27.0	35.6	69.9	132.2	129.5
(ii) Net Profit After Tax	21.0	28.6	63.3	109.7	105.1
PERCENTAGE OF AVERAGE TOTAL EQUITY					
(i) Net Profit After Tax	32.7	26.6	32.8	22.9	18.0

TABLE C5
TRUST AND MORTGAGE FINANCE COMPANIES: EFFICIENCY RATIOS

	2003	2004	2005	2006 ^f	2007 ^p
PERCENTAGE OF OPERATING INCOME					
(i) Interest Expenses	33.4	32.4	37.9	31.7	36.0
(ii) salaries & Employee Benefits	4.9	4.9	4.0	4.1	6.1
(iii) Professional Services	0.0	0.1	0.2	0.1	0.7
(iv) Occupancy Expenses	0.4	0.6	0.8	0.8	1.0
(v) Depreciation	1.4	1.5	1.7	1.7	1.4
(vi) Additions/(Releases) to Provisions	4.0	(0.6)	10.9	(2.1)	0.3
(vii) Loans Written-Off	0.5	0.0	0.0	0.0	(1.1)
(viii) Other Operating Expenses	4.4	5.7	6.1	9.1	8.3
(ix) Total Operation Expenses	49.0	44.6	61.6	45.3	52.7
PERCENTAGE OF AVERAGE TOTAL ASSETS					
(i) Interest Expenses	4.0	3.6	5.3	3.9	3.7
(ii) Non-Interest Expenses	1.9	1.3	2.0	1.8	1.8
of which:					
Salaries and Employee Benefits	0.6	0.5	0.5	0.5	0.7
Professional Services	0.0	0.0	0.0	0.0	0.1
Occupancy Expenses	0.0	0.1	0.1	0.1	0.1
Depreciation	0.2	0.2	0.3	0.2	0.1
Additions/(Releases) to Provisions	0.5	(0.1)	0.4	(0.2)	0.1
Loans Written-Off	0.1	0.0	0.0	0.0	(0.1)
Other Operating Expenses	0.5	0.6	0.9	1.1	0.8
Total Operating Expenses	5.9	5.0	7.6	5.7	5.4

TABLE C6

TRUST AND MORTGAGE FINANCE COMPANIES: LIQUIDITY RATIOS

	2003	2004	2005	2006 ^f	2007 ^p
PERCENTAGE OF AVERAGE TOTAL DEPOSITS					
Cash and Due from Banks	34.4	67.5	135.0	232.4	475.9
Deposits at Central Bank	13.9	15.6	22.8	30.2	35.4
Investments (Net)	136.7	223.6	479.7	765.7	917.3
Total Loans (Net)	157.2	184.9	346.0	604.2	652.6
Other Assets	28.9	41.3	83.9	181.3	400.4
CURRENT ASSETS TO CURRENT LIABILITIES	0.4	0.4	0.4	0.4	0.6

TABLE C7

TRUST AND MORTGAGE FINANCE COMPANIES:
COST/RETURNS ON FUNDS

	2003	2004	2005	2006 ^f	2007 ^p
Return on Loans (Gross)	10.5	8.6	7.9	3.6	6.7
Cost of Time Deposits	9.3	7.5	10.3	10.9	10.5

TABLE C8

TRUST AND MORTGAGE FINANCE COMPANIES:
SOURCE DISTRIBUTION OF INCOME

	2003	2004	2005	2006 ^f	2007 ^p
PERCENTAGE OF TOTAL OPERATING INCOME					
Interest Income	61.4	65.2	68.5	50.7	58.8
of which:					
Interest on Loans	33.9	28.0	24.1	18.5	17.9
Total Fee Income	30.0	27.7	31.0	33.6	28.4
Rental Income	-0.1	0.0	0.0	0.0	0.0
Trustee Income	0.6	0.7	0.9	0.9	1.2
Other Income	8.1	6.4	(0.5)	14.8	11.6
PERCENTAGE OF TOTAL NON-INTEREST INCOME					
Total Fee Income	77.0	79.5	100.5	72.0	70.8

TABLE C9
TRUST AND MORTGAGE FINANCE COMPANIES:
DISTRIBUTION OF ASSETS

	2003	2004	2005	2006 ^f	2007 ^p
PERCENT OF AVERAGE TOTAL ASSETS					
Local Liquid Funds	12.8	15.4	9.1	6.3	14.7
Investments - Net	36.2	42.0	43.6	42.0	37.1
Total Loans - Net	41.7	34.8	33.5	33.5	26.7
Other Assets (Net)	8.7	7.0	12.9	17.1	20.8
Fixed Assets	0.8	0.8	0.8	1.1	0.8
Total Equity	16.9	19.8	19.4	26.6	23.8

TABLE C10
TRUST AND MORTGAGE FINANCE COMPANIES: ASSET QUALITY

	2003	2004	2005	2006 ^f	2007 ^p
PERCENT OF AVERAGE TOTAL LOANS - (GROSS)					
Total Non-Performing Loans	2.7	2.3	1.6	5.1	3.4
Additions to Loan Provisions (including write-offs)	1.4	(0.3)	1.1	(0.1)	(0.1)
Accumulated Loan Loss Provision	0.6	1.4	1.4	1.5	1.7
PERCENTAGE OF NON-PERFORMING LOANS					
Accumulated Loan Loss Provision	25.5	53.8	99.9	34.2	264.9
PERCENTAGE OF AVERAGE TOTAL ASSETS - (GROSS)					
Accumulated Loan Loss Provision	0.3	0.5	0.5	0.5	0.5

TABLES D1 - D6

CENTRAL BANK OF TRINIDAD AND TOBAGO

**TABLE D1
CENTRAL BANK SUMMARY DATA**

	2004	2005	2006	2007 ^P
1. TOTAL NUMBER EMPLOYED	442	438	433	465
<i>of which:</i>				
<i>(a) Managerial/ Administrative/ Supervisory</i>	149	184	190	206
<i>(b) Clerical/Secretarial/ Manipulative</i>	293	254	234	259
2. NET OPERATING SURPLUS (\$ 000)	159,304	145,510	766,132	1,850,416
3. AVERAGE TOTAL ASSETS (\$Mn)	19,668	27,748	42,078	44,481
4. AVERAGE TOTAL DEPOSITS (\$ Mn)	14,879	22,102	34,444	33,564
5. AVERAGE TOTAL EXTERNAL ASSETS (\$Mn)	16,701	24,292	38,380	40,530

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

	2004	2005	2006	2007 ^P
<u>OPERATING INCOME</u>				
INTEREST INCOME	304,897	539,016	1,566,321	1,897,128
Holding of S.D.R.'s	151	458	825	645
Foreign Investments	271,672	501,375	1,522,321	1,810,762
Trinidad and Tobago Gov't Securities	1,126	1,376	2,161	7,222
Other Securities	31,432	35,341	40,578	78,050
Loans	516	466	436	449
COMMISSIONS ON FOREIGN EXCHANGE	19,285	(3,500)	(19,268)	215,702
OTHER INCOME	73,370	37,889	206,979	532,669
TOTAL OPERATING INCOME	397,552	573,405	1,754,032	2,645,499
<u>OPERATING EXPENSES</u>				
Expenses on Notes & Coins	31,610	39,243	44,390	53,443
Interest Expense	80,953	133,263	379,457	510,094
Salaries & Employee Benefits	71,492	86,168	106,651	108,908
Maintenance	9,105	10,549	10,488	13,957
Administrative Services	22,660	31,028	50,326	65,721
Computer Services	4,048	4,123	7,073	8,057
Depreciation	15,701	21,208	33,419	31,428
Other Operating Expenses	1,940	2,313	3,893	3,475
TOTAL OPERATING EXPENSES	237,509	327,895	635,697	795,083
GROSS OPERATING SURPLUS	160,043	245,510	1,118,335	1,850,416
LESS: PROVISIONS & OTHER CHARGES*	739	100,000	352,203	0
NET OPERATING SURPLUS	159,304	145,510	766,132	1,850,416

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

	2004	2005	2006	2007 ^P
ASSETS				
EXTERNAL ASSETS	16,700,873	24,292,053	38,380,405	40,530,038
Cash and Balances	9,951,422	16,578,557	21,328,680	19,355,830
Securities	5,729,667	6,607,312	16,143,160	20,778,533
International Organisations (incl. IMF Holdings)	121,856	122,369	118,308	119,381
Other	897,927	983,815	790,260	276,294
DOMESTIC ASSETS	4,471,774	5,317,060	5,725,925	6,276,638
Securities	357,578	381,773	406,823	566,534
Advances of which:	1,504,601	1,860,789	2,027,864	2,325,287
Financial Institutions	379,500	379,500	379,500	253,000
Central Gov't & Public Services	1,125,101	1,481,283	1,648,364	2,072,287
Other Assets	1,104,995	1,213,710	1,263,374	1,059,530
TOTAL ASSETS	19,668,046	27,748,324	42,078,465	44,481,389
LIABILITIES				
EXTERNAL LIABILITIES	827,200	1,116,951	1,606,649	1,901,756
TOTAL CURRENCY IN CIRCULATION	2,177,980	2,544,086	2,968,329	3,408,767
DEPOSITS:	14,878,559	22,101,904	34,444,041	33,564,315
COMMERCIAL BANKS	2,693,444	3,038,880	4,825,289	5,798,648
Non-Banking Financial Institutions	536,333	436,058	369,053	371,892
Other	11,648,781	18,626,966	29,249,697	27,393,775
OTHER LIABILITIES & PROVISIONS	1,584,308	1,785,384	2,859,445	5,242,376
CAPITAL & RESERVES	200,000	200,000	200,000	364,174
TOTAL LIABILITIES & CAPITAL	19,668,046	27,748,324	42,078,464	44,481,389

TABLE D4
CENTRAL BANK: PROFITABILITY RATIOS

PERCENTAGE OF AVERAGE TOTAL ASSETS	2004	2005	2006	2007 ^P
Total Operating Income	2.0	2.1	4.2	5.9
Total Operating Expenses	1.2	1.2	1.5	1.8
Gross Operating Surplus	0.8	0.9	2.7	4.2
Net Operating Surplus	0.8	0.5	1.8	4.2

**TABLE D5
CENTRAL BANK: EFFICIENCY RATIOS**

	2004	2005	2006	2007 ^P
PERCENT OF TOTAL OPERATING INCOME				
(i) Expenses on Notes and coins Interest Expenses & Bank	8.0	6.8	2.5	2.0
(ii) Charges	20.4	23.2	21.6	19.3
(iii) Salaries & Employee Benefits	18.0	15.0	6.1	4.1
(iv) Maintenance	2.3	1.8	0.6	0.5
(v) Administrative Service Expenses	5.7	5.4	2.9	2.5
(vi) Computer Services	1.0	0.7	0.4	0.3
(vii) Depreciation	3.9	3.7	1.9	1.2
(viii) Other Operating Expenses	0.5	0.4	0.2	0.1
(ix) Total Operating Expenses	59.7	57.2	36.2	30.1
(x) Provisions and Other Charges	0.2	17.4	20.1	0.0
(xi) Net Operating Surplus	40.1	25.4	43.7	69.9
PERCENT OF AVERAGE TOTAL ASSETS				
(i) Expenses on Notes and coins Interest Expenses & Bank	0.2	0.1	0.1	0.1
(ii) Charges	0.4	0.5	0.9	1.1
(iii) Salaries & Employee Benefits	0.4	0.3	0.3	0.2
(iv) Maintenance	0.0	0.0	0.0	0.0
(v) Administrative Service Expenses	0.1	0.1	0.1	0.1
(vi) Computer Services	0.0	0.0	0.0	0.0
(vii) Depreciation	0.1	0.1	0.1	0.1
(viii) Other Operating Expenses	0.0	0.0	0.0	0.0
(ix) Total Operating Expenses	1.2	1.2	1.5	1.8
(x) Provisions and Other Charges	0.0	0.4	0.8	0.0
(xi) Net Operating Surplus	0.8	0.5	1.8	4.2

**TABLE D6
CENTRAL BANK: SOURCE DISTRIBUTION OF INCOME**

	2004	2005	2006	2007 ^P
PERCENT OF TOTAL OPERATING INCOME				
(i) Interest: of which	76.7	94.0	89.3	71.7
- Holdings of S.D.R's	0.0	0.1	0.0	0.0
- Foreign Investments	68.3	87.4	86.8	68.4
- Trinidad & Tobago Government Securities	0.3	0.2	0.1	0.3
- Other Securities	7.9	6.2	2.3	3.0
- Loans	0.1	0.1	0.0	0.0
(ii) Commissions on Foreign Exchange	4.9	(0.6)	(1.1)	8.2
(ii) Other Income	18.5	6.6	11.8	20.1

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 : Total Operating Revenue
Average Total Assets

Methodology : Total Operating Revenue for Calendar Year
Avg. Monthly Total Assets for Calendar Year

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

CUSTOMERS' LIABILITIES ON ACCEPTANCES¹: 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 2007 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. RBTT Bank 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 Limited
- 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

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. RBTT Trust Limited
- e. RBTT Merchant Bank Limited
- f. Republic Finance & Merchant Bank Limited
- g. Scotiatrust & Merchant Bank T&T Limited

NOTES

1. Guardian Asset Management Ltd was licensed to operate as a Finance Company and Merchant Bank in February 2003.
2. AIC Finance Ltd was granted a license to operate as a Finance House and Merchant Bank in July 2004.
3. FirstCaribbean International Bank acquired Mercantile Banking and Financial Corporation Ltd in November 2004.
4. First Citizens Trust and Asset Management Ltd was granted approval to change its name to First Citizens Asset Management Ltd in October 2006.
5. First Citizens Trustee Services Ltd was granted a license to operate as a Trust and Mortgage Finance Company in December 2006.
6. FirstCaribbean International Bank (Trinidad and Tobago) Limited was granted a licence to operate as a commercial bank in May 2007.
7. Bank of Baroda (Trinidad and Tobago) Limited was granted a licence to operate as a commercial bank in October 2007.