

**WRITTEN QUESTION TO THE CHIEF MINISTER
BY DEPUTY G.P. SOUTHERN OF ST. HELIER
ANSWER TO BE TABLED ON MONDAY 15th JULY 2013**

Question

Can the Chief Minister account for the discrepancy between the statement in the Capital Economics report that '*Jersey is custodian of £1.2 trillion of wealth: £200 billion in banks; £400 billion in trusts established by private individuals; £400 billion in specialist structures for businesses and institutions; and £200 billion in administered or managed funds*' and the figures given in the quarterly report of Jersey Finance Limited that '*the total value of banking deposits held in Jersey increased by £3bn from £152.1bn to £155.1bn during the first quarter of 2013*'?

Does this cast the credibility of the report into some doubt?

Answer

I would refer the Deputy to Page 39 Figure 27 in the report which provides a breakdown of the £200bn figure in banks. This figure includes deposits, customer loans and other assets. The deposits figure quoted by Jersey Finance relates to bank deposits only.