

**CONDENSED BALANCE SHEET**  
**BANK VAN DE NEDERLANDSE ANTILLEN**  
**(Central Bank)**

The condensed balance sheet of the Bank van de Nederlandse Antillen (Central Bank) for the month of February 2001 is presented below:

<b>Condensed Balance Sheet</b>					
(millions of NAf.)					
	Diff. compared with			Diff. compared with	
<b>Assets</b>	<b>02-28- 01</b>	<b>01-31- 01</b>	<b>Liabilities</b>	<b>02-28- 01</b>	<b>01-31-01</b>
Gold	138.9	0.0	Capital and Reserves	140.4	-1.1
Official reserves	459.8	-4.5	Bank notes	217.1	-2.7
Central Government Advance account	29.3	0.0	Central Government Receiver	2.1	0.1
Advanced license fees	36.5	9.7	Special Account Central Government	10.5	-21.8
Government paper in portfolio	106.2	-1.8	Island Government Receiver	-	-0.6
Other	103.5	3.0	Banks	240.7	31.0
			Multi-annual plan projects	10.1	-3.6
			Advance account projects	73.5	-6.1
			Financial support	68.8	0.0
			Solidarity fund	1.1	-0.4
			Deposits of other residents	5.9	4.8
			Deposits non-residents	32.0	0.6
			Other	72.0	6.1
<b>Total Assets</b>	<b>874.2</b>	<b>6.4</b>	<b>Total Liabilities</b>	<b>874.2</b>	<b>6.4</b>

During the month of February 2001, official reserves, i.e. the international reserves managed by the Bank, decreased by NAf. 4.5 million. This is mainly the result of the net purchase of foreign exchange by the commercial banks and a payment of regarding a guarantee granted to a foreign creditor. These transactions offset the transfers to the Isla refinery and local pension beneficiaries.

Further, the assets side of the balance sheet shows that the item "Advanced license fees" increased by NAf. 9.7 million due to the transfer of an advance to the central government.

The liabilities side of the balance sheet shows that during the month of February 2001, the "Special account Central Gov't" decreased by NAf. 21.8 million. This decrease is due mainly to the net redemption of NAf. 21.1 million on the matured 7-years central government bond. In addition, a transfer of pension premiums of NAf. 5.0 million and aforementioned guarantee payment (NAf. 8.1

million) were made. These expenses offset the transfer of the license fee advance (NAf. 9.7 million) and a transfer of liquid assets by the country receiver of NAf. 11.0 million.

The item "Banks" increased by NAf. 31.0 million. This increase is mainly the consequence of the net redemption on the central government bond. This redemption was deposited on commercial bank deposits of the bondholders.

Further, the account "Advance account projects" decreased by NAf. 6.1 million. This decrease is related to payments made for the construction of the new prison in Curaçao.

Finally, the balance on the account "Financial support" remained constant. On this account the Netherlands deposits funds aimed to support the implementation of the financial-economic recovery program. After approval of the IMF, the Bank makes tranches available to the governments. Last month no tranches were transferred.

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