

**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 2002 is presented below:

Condensed Balance Sheet (millions of NAf.)					
	Diff. compared with			Diff. compared with	
Assets	02-28-02	01-31-02	Liabilities	02-28-02	01-31-02
Gold	138.9	0.0	Capital and Reserves	141.6	0.0
Official reserves	627.7	44.6	Bank notes	232.4	-4.2
Central Government Advance account	37.0	0.0	Central Government Receiver	2.2	0.4
Advanced license fees	29.7	0.0	Special Account Central Government	19.9	7.4
Government paper in portfolio	144.6	-39.5	Island Government Receiver	0.6	-0.6
Other	131.6	0.5	Banks	517.1	55.5
			Multi-annual plan projects	29.6	-12.4
			Advance account projects	36.4	-0.3
			Financial support	28.8	-40.0
			Solidarity fund	0.0	-1.8
			Deposits of other residents	27.4	0.0
			Deposits non-residents	0.7	0.3
			Other	65.0	1.3
Total Assets	1,101.7	5.6	Total Liabilities	1,101.7	5.6

During the month of February 2001, the official reserves increased by NAf. 44.6 million. This was the result of net sales of foreign exchange by the commercial banks to the Bank. In addition, foreign exchange increased by transfers from abroad to the Isla refinery and local pension beneficiaries.

Furthermore, the assets-side of the balance sheet shows a decrease of NAf. 39.5 million in the account "Government paper in portfolio". This was mainly the result of a net redemption of government paper, which the Bank bought from the government in the month of December.

On the liabilities-side of the balance sheet it can be observed that the account "Financial support" decreased by NAf. 40.0 million. This was due to the fact that, after approval by the IMF, part of the financial support received from the Netherlands became available to alleviate the effects of the attacks of September 11 in the United States. The Bank advanced this amount to the government through the purchase of government paper in December. The government paper was subsequently redeemed with the received financial support, which can also be observed under the item "Government paper in portfolio". Furthermore, the item "Multi-annual plan projects" decreased by NAf. 12.4 million. This was mainly the result of transfers to regular development projects.

The item "Special account Central Government" increased by NAf. 7.4 million. The main reason for this was that the issuance of government paper exceeded the payment of interest and redemption.

The item "Banks", which reflects the position of the commercial banks with the Bank, increased by NAf. 55.5 million, mainly as a result of an increase in "Certificates of Deposit" (CD's). As of January, the commercial banks are no longer required to buy a certain amount of CD's from the Bank to comply with their reserve requirement. From this month, the banks can decide themselves how many CD's they want to buy through by-weekly auctions. Because of this change, CD's became more attractive to invest in. Like in January, this resulted also in an increase in CD's in February.

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