

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 2004 is presented below:

Condensed Balance Sheet					
(millions of NAf.)					
	Diff. compared with			Diff. compared with	
Assets	02-29- 04	01-31- 04	Liabilities	02-29- 04	01-31-04
Gold	150.0	0.0	Capital and Reserves	152.6	0.0
Official reserves	610.0	-37.4	Bank notes	254.0	-4.3
Advanced license fees	26.8	0.0	Country Receiver	1.0	0.1
Government paper in portfolio	147.4	34.8	Special Account Central Government	15.0	12.9
Special account central government	0.0	0.0	Island Government Receiver	4.9	3.5
Other	144.7	2.7	Banks	456.1	-33.3
			Multi-annual plan projects	13.3	-0.2
			Advance Account projects	36.6	-0.1
			Financial support	28.8	0.0
			Solidarity fund	0.0	0.0
			Deposits of other residents	56.8	19.0
			Deposits non-residents	1.6	0.5
			Other	58.2	2.1
Total Assets	1,078.9	0.1	Total Liabilities	1,078.9	0.1

During the month of February 2004, the official reserves decreased by NAf.37.4 million, the result of mainly a net purchase of foreign exchange by the commercial banks at the Bank. This net purchase of foreign exchange was mitigated partly by transfers from abroad to the Isla refinery and local pension beneficiaries.

Furthermore, the item "Government paper in portfolio" increased by NAf.34.8 million because of the purchase of central government bonds by the Bank.

The largest change on the liabilities-side of the balance sheet occurred in the item "Banks", which decreased by NAf.33.3 million. This decrease was the result of mainly a drop in current account balances at the Bank due to, among other things, the net purchase of foreign exchange. In addition, the item "Banknotes" decreased by NAf.4.3 million.

Furthermore, the item "Deposits other residents" increased by NAf.19.0 million, due mainly to an increase in the balance of the government pension fund, APNA, at the Bank.

Finally, the item "Special account central government" increased by NAf.12.9 million, mainly because of the net issue of government paper.

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