

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 January 2001 is presented below:

Condensed Balance Sheet					
(millions of NAf.)					
	Diff. compared with			Diff. compared with	
Assets	01-31- 01	12-31- 00	Liabilities	01-31- 01	12-31-00
Gold	138.9	0.0	Capital and Reserves	141.5	0.0
Official reserves	464.3	-5.4	Bank notes	219.8	-15.3
Central Government Advance account	29.2	0.0	Central Government Receiver	1.9	-0.3
Advanced license fees	26.8	0.0	Special Account Central Government	32.4	27.1
Government paper in portfolio	108.0	-4.4	Island Government Receiver	0.6	0.6
Other	100.6	0.5	Banks	209.7	-25.3
			Multi-annual plan projects	13.7	-0.7
			Advance account projects	79.6	-0.2
			Financial support	68.8	0.2
			Solidarity fund	1.5	-0.8
			Deposits of other residents	27.1	28.0
			Deposits non-residents	5.2	3.1
			Other	66.0	4.0
Total Assets	867.8	-9.3	Total Liabilities	867.8	-9.3

During the month of January 2001, official reserves, i.e., international reserves in custody of the Bank, decreased by NAf. 5.4 million. This decrease is due mainly to the net purchase of foreign exchange by the commercial banks, and the payment of interest on multi-annual plan loans related to Dutch development aid. These transactions outweighed transfers to the Isla refinery and local pension beneficiaries.

Further, the assets side of the balance shows that the item "Government paper in portfolio" decreased by NAf. 4.4 million. This is due mainly to a net redemption of treasury paper. In addition, the Bank sold bonds on the secondary market.

The liabilities side of the balance shows that the value of banknotes in circulation, reflected by the item "Banknotes", decreased by NAf. 15.3 million. This decline is a normal development in January, after the high level during December due

to the holidays.

During the month of January 2001, the balance on the "Special account central government" increased by NAf. 27.1 million. This increase is due mainly to the transfer of liquid assets by the country receiver from its account at a commercial bank, due to tax receipts. In addition, the balance increased as a result of the issuance of treasury paper.

The item "Banks" decreased by NAf. 25.3 million. This decrease is due mainly to aforementioned net purchase of foreign exchange and treasury paper by commercial banks, and the transfer of tax receipts by the country receiver to the "Special account central government".

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