

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 2004 is presented below:

Condensed Balance Sheet					
(millions of NAf.)					
	Diff. compared with			Diff. compared with	
Assets	01-31- 04	12-31- 03	Liabilities	01-31- 04	12-31-03
Gold	150.0	0.0	Capital and Reserves	152.6	0.0
Official reserves	646.9	-20.2	Bank notes	258.2	-17.4
Advanced license fees	26.8	0.0	Country Receiver	1.4	-0.3
Government paper in portfolio	112.6	3.7	Special Account Central Government	2.1	-6.5
Special account central government	0.0	0.0	Island Government Receiver	1.4	-0.2
Other	142.4	-3.9	Banks	489.4	1.3
			Multi-annual plan projects	13.5	-5.1
			Advance Account projects	36.6	-0.7
			Financial support	28.8	0.0
			Solidarity fund	0.1	0.1
			Deposits of other residents	37.8	9.4
			Deposits non-residents	1.1	0.3
			Other	55.7	-1.3
Total Assets	1,078.1	-20.4	Total Liabilities	1,078.1	-20.4

During the month of January 2004, the official reserves decreased by NAf.20.2 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 funds.

Furthermore, on the assets-side of the balance sheet, the item "Government paper in portfolio" increased by NAf.3.7 million because of the purchase of central government bonds.

The largest change on the liabilities-side of the balance sheet occurred in the item "Banknotes", which decreased by NAf.17.4 million due to the net sale of banknotes by the commercial banks to the Bank. This decrease is a recurrent trend in January after the higher demand for banknotes in December due to the holidays.

In addition, the item "Deposits other residents" increased by NAf.9.4 million, due mainly to an increase in the balance of the government pension fund APNA at the Bank.

Furthermore, the item "Special account central government" decreased by NAf.6.5 million, mainly because of payments to the APNA, the social security bank, SVB, and the transfer of funds to the island government of Curaçao.

Finally, the item "Multi-annual plan projects" decreased by NAf.5.1 million, because of the withdrawal of funds to finance regular development projects.

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