

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 July 2001 is presented below:

| Condensed Balance Sheet | | | | | |
|------------------------------------|---------------------------|----------------------|------------------------------------|---------------------------|-----------------|
| (millions of NAf.) | | | | | |
| | Diff. compared with | | | Diff. compared with | |
| Assets | 07-31- 01 | 06-30- 01 | Liabilities | 07-31- 01 | 06-30-01 |
| Gold | 138.9 | 0.0 | Capital and Reserves | 141.1 | 0.0 |
| Official reserves | 465.1 | 27.3 | Bank notes | 223.3 | -3.7 |
| Central Government Advance account | 29.2 | 0.0 | Central Government Receiver | 2.0 | 0.1 |
| Advanced license fees | 48.6 | 2.5 | Special Account Central Government | 13.2 | 10.5 |
| Government paper in portfolio | 122.5 | 17.9 | Island Government Receiver | 0.0 | 0.0 |
| Other | 121.8 | 1.7 | Banks | 287.4 | 34.1 |
| | | | Multi-annual plan projects | 11.8 | 0.9 |
| | | | Advance account projects | 55.7 | -0.7 |
| | | | Financial support | 68.8 | 0.0 |
| | | | Solidarity fund | 0.1 | 0.1 |
| | | | Deposits of other residents | 24.2 | -0.3 |
| | | | Deposits non-residents | 0.1 | -0.2 |
| | | | Other | 98.4 | 8.6 |
| Total Assets | 926.1 | 49.4 | Total Liabilities | 926.1 | 49.4 |

During the month of July 2001, official reserves, i.e. the international reserves managed by the Bank, increased by NAf. 27.3 million. This was the result of a net sale of foreign exchange by the commercial banks to the Bank. Furthermore, the foreign exchange reserves increased because of transfers to the Isla refinery and foreign investment income receipts.

In addition, the assets-side of the balance sheet showed an increase in the item "Advanced licence fees" of NAf. 2.5 million. This was the result of the transfer of an advance to the central government. Furthermore, a net purchase of government paper by the Bank occurred, reflected by the increase in the item "Government paper in portfolio" of NAf. 17.9 million. This was financed by attracting funds from the commercial banks.

On the liabilities-side of the balance sheet, it can be observed that the item "Special account Central Government" increased by NAf.

10.5 million. This result was mainly due to transfers by the Country receiver, and above-mentioned advance to the central government. These receipts were partly mitigated by payments to the Solidarity Fund, transfers to the commercial banks and a net redemption of government paper.

The item "Banks", which reflects the position of the commercial banks with the Bank, increased by NAf. 34.1 million. This increase was partly related to an increase in the current account deposits of the banks, among others, because of above-mentioned net sale of foreign exchange by the commercial banks. Further, the Certificates of Deposit (CD's) in the commercial banks' portfolio increased. The Bank issued more Certificates of Deposit, to finance the above-mentioned purchase of government paper.

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