

**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 June 2002 is presented below:

<b>Condensed Balance Sheet</b>					
(millions of NAf.)					
	Diff. compared with			Diff. compared with	
<b>Assets</b>	<b>06-30- 02</b>	<b>05-31- 02</b>	<b>Liabilities</b>	<b>06-30- 02</b>	<b>05-31-02</b>
Gold	138.9	0.0	Capital and Reserves	141.4	0.0
Official reserves	672.3	5.0	Bank notes	245.6	-3.2
Central Government Advance account	43.4	0.0	Central Government Receiver	1.6	0.2
Advanced license fees	42.1	6.5	Special Account Central Government	25.9	25.0
Government paper in portfolio	111.5	-4.4	Island Government Receiver	2.0	0.1
Other	145.2	2.0	Banks	520.4	-4.8
			Multi-annual plan projects	29.2	-2.9
			Advance account projects	36.7	2.1
			Financial support	28.8	0.0
			Solidarity fund	1.7	1.1
			Deposits of other residents	27.7	-10.2
			Deposits non-residents	2.7	0.5
			Other	75.5	-0.6
<b>Total Assets</b>	<b>1,139.2</b>	<b>9.1</b>	<b>Total Liabilities</b>	<b>1,139.2</b>	<b>9.1</b>

During the month of June 2002, the official reserves increased by NAf. 5.0 million. This was the result of transfers from abroad to the Isla refinery and local pension beneficiaries, and of revaluations due to the higher rate of the Euro compared to the Netherlands Antilles guilder. The increase of the official reserves caused by these transfers was almost entirely offset by a net purchase of foreign exchange by the commercial banks.

Furthermore, it can be observed that the item "Advanced license fees" on the assets-side of the balance sheet increased by NAf. 6.5 million as a result of an advance by the Bank to the central government.

In addition, the item "Government paper in portfolio" decreased by NAf. 4.4 million because the Bank sold government paper.

The most striking development on the liabilities-side of the balance sheet was an increase of NAf. 25.0 million in the item "Special account Central Government". This increase was the result of a transfer of taxes collected by the Country receiver and the earlier mentioned transfer by the Bank. On the other hand, the net issuance of treasury paper increased slightly.

Also, the item "Deposits other residents" decreased by NAf. 10.2 million, because the government pension fund

APNA and the savings bank of the postal services transferred money from their accounts.

In addition, the item "Banks", which reflects the position of the commercial banks with the Bank, decreased by NAf. 4.8 million. This decrease was the result of a decrease in the current account balances of the banks, which was almost entirely offset by an increase in the Certificates of Deposit (CD's). Moreover, the commercial banks sold banknotes to the Bank. Consequently, the item "Banknotes" decreased by NAf. 3.2 million.

Finally, the item "Advance account projects" increased by NAf. 2.1 million, mainly because of the higher rate of the Euro.

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