

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 March 2001 is presented below:

Condensed Balance Sheet					
(millions of NAf.)					
	Diff. compared with			Diff. compared with	
Assets	03-31- 01	02-28- 01	Liabilities	03-31- 01	02-28-01
Gold	138.9	0.0	Capital and Reserves	140.4	0.0
Official reserves	457.1	-2.7	Bank notes	216.7	-0.4
Central Government Advance account	29.3	0.0	Central Government Receiver	2.1	0.1
Advanced license fees	38.8	2.2	Special Account Central Government	6.5	-4.0
Government paper in portfolio	105.9	-0.3	Island Government Receiver	0.2	0.2
Other	103.7	0.2	Banks	260.4	19.7
			Multi-annual plan projects	7.6	-2.5
			Advance account projects	67.7	-5.8
			Financial support	68.8	0.0
			Solidarity fund	0.2	-0.9
			Deposits of other residents	0.9	-4.8
			Deposits non-residents	27.2	-5.0
			Other	75.0	2.8
Total Assets	873.7	-0.6	Total Liabilities	873.7	-0.6

During the month of March 2001, official reserves, i.e. the international reserves managed by the Bank, decreased by NAf. 2.7 million. This is the result of mainly the net purchase of foreign exchange by the commercial banks. This net purchase offset the transfers to the Isla refinery and local pension beneficiaries, and foreign investment income received. In addition, the European Investment Bank made a transfer for financing the radar project of the Aviation Department.

Further, the assets side of the balance sheet shows that the item "Advanced license fees" increased by NAf. 2.2 million due to the transfer of an advance to the central government.

The liabilities side of the balance sheet shows that the "Special account Central Gov't" decreased by NAf. 4.0 million. This decrease is due mainly to the payment of interest and redemption on domestic loans. These expenses offset the transfer of NAf.

10.0 million by the country receiver and aforementioned advanced license fees.

The item "Banks" increased by NAf. 19.7 million. This increase is partly due to mentioned net redemption on government paper issued by the central government. In the end these were deposited on the accounts of the holders of government paper at the commercial banks. Also, deposits of local institutional investors were transferred from their accounts at the Bank to their accounts at a commercial bank.

The accounts "Multi-annual plan projects" and "Advance account projects" decreased by NAf. 2.5 million and NAf. 5.8 million, respectively, during the past month. These decreases are explained by the spending of funds on behalf of, respectively, regular development projects and the construction of a new prison in Curaçao.

Further, the account "Deposits other residents" decreased by NAf. 4.8 million. This decrease is due mainly to the transfer of deposits by local institutional investors.

Finally, the balance on the account "Deposits non-residents" decreased by NAf. 5.0 million, due partly to the termination of an account by an international commercial bank.

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