

**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 May 2002 is presented below:

<b>Condensed Balance Sheet</b> (millions of NAf.)					
	Diff. compared with			Diff. compared with	
<b>Assets</b>	<b>05-31- 02</b>	<b>04-30- 02</b>	<b>Liabilities</b>	<b>05-31- 02</b>	<b>04-30-02</b>
Gold	138.9	0.0	Capital and Reserves	141.4	-0.2
Official reserves	667.3	25.3	Bank notes	248.9	-4.4
Central Government Advance account	43.2	0.0	Central Government Receiver	1.4	-1.1
Advanced license fees	35.5	0.0	Special Account Central Government	0.9	-9.7
Government paper in portfolio	115.9	-2.0	Island Government Receiver	1.8	-19.3
Other	143.3	3.2	Banks	525.1	47.3
			Multi-annual plan projects	32.1	0.8
			Advance account projects	34.6	0.5
			Financial support	28.8	0.0
			Solidarity fund	0.7	0.2
			Deposits of other residents	37.9	10.5
			Deposits non-residents	0.4	0.4
			Other	76.1	2.2
<b>Total Assets</b>	<b>1,130.1</b>	<b>26.5</b>	<b>Total Liabilities</b>	<b>1,130.1</b>	<b>26.5</b>

During the month of May 2002, the official reserves increased by NAf. 25.3 million. This is the result of transfers from abroad to the Isla refinery and local pension beneficiaries.

Furthermore, the item "Government paper in portfolio" on the assets-side of the balance sheet decreased by NAf. 2.0 million because the Bank sold government paper.

Finally, the item "Other" increased, among others due to the increased value of the new office building of the Bank.

On the liabilities-side of the balance sheet the item "Banks", which reflects the position of the commercial banks with the Bank, increased by NAf. 47.3 million. This augmentation is a result of an increase in the current account balances of the banks, which was partly related to the earlier mentioned rise in the official reserves. Furthermore, the commercial banks sold banknotes to the Bank. Consequently, the item "Banknotes" decreased by NAf. 4.4 million.

The item "Island receiver" decreased by NAf. 19.3 million, mainly because of a redemption of treasury bills, the proceeds of which were used for paying part of the accumulated arrears to creditors.

The item "Special account Central Government" decreased by NAf.9.7 million, because payments were made to the Island receiver, the government pension fund APNA, Winair, and the social security bank SVB. On the other hand, the issuance of treasury paper increased slightly like in the month of April.

Finally, the item "Deposits other residents" increased by NAf. 10.5 million, as a consequence of transfers to the accounts of the government pension fund APNA and the savings bank of the postal services.