

**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 November 2002 is presented below:

<b>Condensed Balance Sheet</b>					
(millions of NAf.)					
		Diff. compared with			Diff. compared with
<b>Assets</b>	<b>11-30- 02</b>	<b>10-31- 02</b>	<b>Liabilities</b>	<b>11-30- 02</b>	<b>10-31-02</b>
Gold	138.9	0.0	Capital and Reserves	141.4	0.0
Official reserves	734.0	30.2	Bank notes	255.6	7.6
Central Government Advance account	29.2	0.0	Central Government Receiver	2.0	0.1
Advanced license fees	18.9	-31.1	Special Account Central Government	44.5	40.2
Government paper in portfolio	110.8	0.0	Island Government Receiver	0.3	-6.9
Other	154.5	12.3	Banks	569.0	20.5
			Multi-annual plan projects	24.5	-1.3
			Advance account projects	34.1	0.0
			Financial support	28.8	0.0
			Solidarity fund	0.2	-1.7
			Deposits of other residents	29.0	-8.5
			Deposits non-residents	0.5	-0.8
			Other	56.4	-37.7
<b>Total Assets</b>	<b>1,186.3</b>	<b>11.4</b>	<b>Total Liabilities</b>	<b>1,186.3</b>	<b>11.4</b>

During the month of November 2002, the official reserves increased by NAf. 30.2 million. This was mainly the result of a transfer by the Dutch government of NAf. 20.4 million agreed in the new tax arrangement for the Kingdom of the Netherlands (*Belasting Regeling Koninkrijk (BRK)*). According to this agreement the Netherlands Antilles receive part of the dividend tax collected by the Dutch government. In addition, the reserves increased due to transfers from abroad to the Isla refinery and local pension beneficiaries.

Furthermore, on the assets-side of the balance sheet, the item "Advanced license fees" decreased by NAf. 31.1 million. This was the result of the official settlement of license fees over the year 2001 that had already been transferred to the central government.

On the liabilities-side of the balance sheet, the item "Special account Central Government" increased by NAf. 40.2 million. This increase was, among others, the result of earlier mentioned transfer of dividend tax and a license fees and profit transfer from the Bank to the central government.

Moreover, the item "Banks" increased by NAf. 20.5 million, as a result of a rise in the current account balances of the commercial banks. In addition, the commercial banks purchased banknotes from the Bank, which led to an increase of NAf. 7.6 million in the item "Banknotes".

The item "Other" decreased by NAf. 37.7 million. This decline was due to earlier mentioned official settlement of advanced

license fees by the Bank to the central government.

Finally, the item "Deposits other residents" decreased by NAf. 8.5 million, among others, because of transfers by the government pension fund (APNA).

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