

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 October 2001 is presented below:

Condensed Balance Sheet					
(millions of NAf.)					
	Diff. compared with			Diff. compared with	
Assets	10-31- 01	09-30- 01	Liabilities	10-31- 01	09-30-01
Gold	138.9	0.0	Capital and Reserves	141.6	0.1
Official reserves	486.9	-11.7	Bank notes	226.1	4.7
Central Government Advance account	32.7	0.0	Central Government Receiver	2.2	0.1
Advanced license fees	22.1	5.2	Special Account Central Government	5.2	1.9
Government paper in portfolio	106.3	-2.3	Island Government Receiver	0.5	0.3
Other	120.5	2.1	Banks	316.9	-14.5
			Multi-annual plan projects	4.9	-1.9
			Advance account projects	43.1	-5.2
			Financial support	68.8	0.0
			Solidarity fund	1.5	1.5
			Deposits of other residents	28.6	3.4
			Deposits non-residents	0.3	0.0
			Other	64.2	2.9
Total Assets	903.9	-6.7	Total Liabilities	903.9	-6.7

During the month of October 2001, the official reserves, i.e. the international reserves managed by the Bank, decreased by NAf. 11.7 million. This was the result of a net purchase of foreign exchange by the commercial banks. The decrease of the official reserves caused by this net purchase was partly compensated by transfers from abroad to the Isla refinery and local pension beneficiaries.

Furthermore, an increase of NAf. 5.2 million in the item "Advanced license fees" can be seen on the assets-side of the balance sheet. This was the result of the transfer of an advance to the central government.

The item "Government paper in portfolio" decreased by NAf. 2.3 million, because the Bank sold government paper on the secondary market.

On the liability-side of the balance sheet, it can be observed that the item "Special account Central Government" increased by NAf. 1.9 million. This was, among others, due to transfers by the Country Receiver and the above-mentioned transfer of license fees, which outweighed payments to, for instance, the government pension fund APNA.

The item "Banks", which reflects the position of the commercial banks with the Bank, decreased by NAf. 14.5 million. This decrease can, among others, be attributed to a decline in the current account balances of the banks, which partly resulted from the net purchase of foreign exchange and a purchase of banknotes of NAf. 4.7 million by the commercial banks. The latter also explains the increase in the item "Banknotes" by NAf. 4.7 million. Furthermore, *Certificates of Deposit* and required reserves of the commercial banks with the Bank decreased slightly.

The items "Multi-annual plan projects" and "Advance account projects" decreased by NAf. 1.9 million en NAf. 5.2 million, respectively, in the month of October. These decreases were related to the distribution of funds to regular development projects, the construction of a new prison in Curaçao and reconstruction projects on the Windward Islands.

Finally, the item "Solidarity fund" increased by NAf. 1.5 million as a result of transfers by the government of Aruba, one of the contributors to the fund.

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