

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 September 2002 is presented below:

Condensed Balance Sheet					
(millions of NAf.)					
	Diff. compared with			Diff. compared with	
Assets	09-30-02	08-31-02	Liabilities	09-30-02	08-31-02
Gold	138.9	0.0	Capital and Reserves	141.4	0.0
Official reserves	687.0	-8.6	Bank notes	243.9	-1.2
Central Government Advance account	29.2	0.0	Central Government Receiver	1.9	0.1
Advanced license fees	42.0	0.0	Special Account Central Government	1.9	-15.0
Government paper in portfolio	111.2	8.4	Island Government Receiver	9.5	-0.9
Other	142.4	-2.1	Banks	523.8	10.6
			Multi-annual plan projects	28.0	2.2
			Advance account projects	34.1	-0.5
			Financial support	28.8	0.0
			Solidarity fund	3.0	1.1
			Deposits of other residents	43.4	-1.1
			Deposits non-residents	0.5	-0.1
			Other	90.5	2.6
Total Assets	1,150.7	-2.3	Total Liabilities	1,150.7	-2.3

During the month of August 2002, the official reserves decreased by NAf. 10.5 million. This was the result of a net purchase of foreign exchange by the commercial banks from the Bank. The decrease of foreign exchange as a result of this purchase was partly mitigated by transfers from abroad to the Isla refinery and local pension beneficiaries.

On the assets-side of the balance sheet the item "Government paper in portfolio" dropped by NAf. 9.1 million, due to the sale government paper by the Bank.

The most noticeable development on the liabilities-side of the balance sheet was a decrease of NAf. 30.8 million in the item "Banks", which reflects the position of the commercial banks with the Central Bank. This development was mainly caused by a decline in the Certificates of Deposit (CD's), due to a shift in investments of the banking sector from CD's to government paper. In addition, the commercial banks transferred banknotes to the Bank. Consequently the item "Banknotes" decreased by NAf. 7.0 million.

Also, the item "Special account Central Government" decreased by NAf. 13.6 million. This decrease was caused by transfers to the island receiver of Curaçao and the government pension fund. The decline that resulted from these transfers was partly mitigated by the net issuance of government paper.

In addition, the item "Island receiver" expanded by NAf. 10.4 million. This was mainly the result of above mentioned transfers by the central government and the net issuance of government paper.

Finally, the item "Deposits other residents" increased by NAf. 20.3 million, mainly because of the increase in funds on the government pension account.