

**BANK VAN DE NEDERLANDSE ANTILLEN
CENTRAL BANK
PUBLIC FINANCE KEY FIGURES
2003-IV**

GENERAL GOVERNMENT	Amounts outstanding			Change with regard to:			
				2003-III		2002-IV	
	2003-IV	2003-III	2002-IV	Amount	%	Amount	%
BUDGETARY OVERVIEW AND FINANCING							
Revenues, of which:	308.5	264.9	339.8	43.6	16.5	-31.3	-9.2
Taxes	260.8	264.9	299.0	-4.1	-1.5	-38.2	-12.8
Nontaxes	47.7		40.8	47.7	-	6.9	16.9
Expenditures, of which:	345.1	410.2	367.8	-65.1	-15.9	-22.7	-6.2
Current	340.0	392.1	350.4	-52.1	-13.3	-10.4	-3.0
Capital	5.1	18.1	17.4	-13.0	-71.8	-12.3	-70.7
Budget balance	-36.6	-145.3	-28.0	108.7	-74.8	-8.6	30.7
Financing, of which :	36.6	43.1	28.0	-6.5	-15.1	8.6	30.7
Monetary	-6.9	18.4	90.8	-25.3	-137.5	-97.7	-107.6
Non-monetary	43.5	24.7	-62.8	18.8	76.1	106.3	-169.3
Financing requirement	234.6	202.9	181.7	31.7	15.6	52.9	29.1
DEBT							
Domestic debt	3,511.6	3,416.7	3,095.3	94.9	2.8	416.2	13.4
Advance account Central Bank	0.0	17.2	29.2	-17.2	-	-29.2	-
Commercial bank credit	6.6	8.2	12.8	-1.6	-19.4	-6.1	-47.9
Bills & notes	130.8	158.6	248.3	-27.7	-17.5	-117.4	-47.3
Bonds	1,140.2	1,068.8	785.6	71.4	6.7	354.6	45.1
Negotiated loans	1,032.7	1,036.2	705.9	-3.6	-0.3	326.8	46.3
APNA	957.5	928.2	974.6	29.3	3.2	-17.1	-1.8
SVB	26.2	14.8	117.4	11.4	77.0	-91.2	-77.7
Other domestic debt	217.5	184.6	221.6	32.9	17.8	-4.1	-1.9
Foreign debt	806.7	730.6	718.0	76.2	10.4	88.7	12.4
Netherlands	751.9	677.3	659.0	74.7	11.0	92.9	14.1
EIB	31.5	30.0	28.0	1.5	5.0	3.5	12.5
Other	23.3	23.3	31.0	0.0	0.0	-7.7	-24.8
Total debt	4,318.3	4,147.2	3,813.3	171.1	4.1	504.9	13.2
LIQUIDITY AT THE BANKING SYSTEM							
at Central Bank	12.7	9.1	29.0	3.6	39.6	-16.3	-56.2
at Commercial banks	53.2	57.2	92.8	-4.0	-7.0	-39.6	-42.7
Total liquidity	65.9	66.3	121.8	-0.4	-0.6	-55.9	-45.9
RATIO'S (% GDP)							
Revenues, of which:	25.3	21.9	28.8				
Taxes	21.4	21.9	25.3				
Nontaxes	3.9	0.0	3.5				
Expenditures, of which:	28.3	33.9	31.2				
Current	27.9	32.4	29.7				
Capital	0.4	1.5	1.5				
Budget balance	-3.0	-12.0	-2.4				
Financing requirement	19.3	16.8	15.4				
Total debt, of which:	88.6	85.8	80.8				
Domestic	72.0	70.7	65.6				
Foreign	16.6	15.1	15.2				
Liquidity at the banking system	1.4	1.4	2.6				

NOTES

1. Financing requirement is defined as the sum of the budget balance and bills & notes, bonds and negotiated loans due.
2. All figures shown above should be considered preliminary and subject to revision.
3. Amounts are rounded to millions of Netherlands Antilles guilders.
4. Due to rounding, totals may not add up.

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CENTRAL GOVERNMENT	Amounts outstanding			Change with regard to:			
				2003-III		2002-IV	
	2003-IV	2003-III	2002-IV	Amount	%	Amount	%
BUDGETARY OVERVIEW AND FINANCING							
Revenues, of which:	190.1	181.5	182.9	8.6	4.7	7.2	3.9
Taxes	145.9	131.1	143.6	14.8	11.3	2.3	1.6
Nontaxes	44.2	50.4	39.3	-6.2	-12.3	4.9	12.5
Expenditures, of which:	194.7	220.6	195.7	-25.9	-11.7	-1.0	-0.5
Current	193.7	217.7	180.0	-24.0	-11.0	13.7	7.6
Capital	1.0	2.9	15.7	-1.9	-65.5	-14.7	-93.6
Budget balance	-4.6	-39.1	-12.8	34.5	-88.2	8.2	-64.1
Financing, of which :	4.6	39.1	12.8	-34.5	-88.2	-8.2	-64.1
Monetary	-17.4	9.7	64.1	-27.1	-279.4	-81.5	-127.1
Non-monetary	22.0	29.4	-51.3	-7.4	-25.2	73.3	-142.9
Financing requirement	91.8	70.8	114.4	21.0	29.7	-22.6	-19.7
DEBT							
Domestic debt	1,925.3	1,857.8	1,502.3	67.4	3.6	422.9	28.2
Advance account Central Bank	0.0	17.2	29.2	-17.2	-	-29.2	-
Commercial bank credit	0.0	0.0	0.0	0.0	-	0.0	-
Bills & notes	44.7	70.2	136.6	-25.5	-36.4	-92.0	-67.3
Bonds	720.0	653.5	451.9	66.4	10.2	268.1	59.3
Negotiated loans	866.1	868.1	511.5	-2.0	-0.2	354.7	69.3
APNA	149.7	139.6	160.1	10.1	7.2	-10.4	-6.5
SVB	26.2	14.8	117.4	11.4	77.0	-91.2	-77.7
Debt comparison with Curacao	2.4	-1.5	2.1	3.9	-260.0	0.3	16.7
Other domestic debt	116.2	95.9	93.6	20.3	21.2	22.6	24.1
Foreign debt	361.3	317.6	343.5	43.7	13.8	17.8	5.2
Netherlands	314.8	272.1	292.0	42.7	15.7	22.8	7.8
EIB	23.2	22.2	20.5	1.0	4.5	2.7	13.2
Other	23.3	23.3	31.0	0.0	0.0	-7.7	-24.8
Total debt	2,286.6	2,175.5	1,845.8	111.1	5.1	440.8	23.9
LIQUIDITY AT THE BANKING SYSTEM							
at Central Bank	10.6	1.8	28.4	8.8	488.9	-17.8	-62.7
at Commercial banks	34.9	22.4	39.3	12.5	55.8	-4.4	-11.2
Total liquidity	45.5	24.2	67.7	21.3	88.0	-22.2	-32.8

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ISLAND GOVERNMENT OF CURACAO	Amounts outstanding			Change with regard to:			
				2003-III		2002-IV	
	2003-IV	2003-III	2002-IV	Amount	%	Amount	%
BUDGETARY OVERVIEW AND FINANCING							
Revenues, of which:	152.7	244.9	188.4	-92.2	-37.6	-35.7	-18.9
Taxes	118.2	162.1	155.4	-43.9	-27.1	-37.2	-23.9
Nontaxes	34.5	82.8	33.0	-48.3	-58.3	1.5	4.5
Expenditures, of which:	184.7	248.9	203.6	-64.2	-25.8	-18.9	-9.3
Current	180.6	233.7	201.9	-53.1	-22.7	-21.3	-10.5
Capital	4.1	15.2	1.7	-11.1	-73.0	2.4	141.2
Budget balance	-32.0	-4.0	-15.2	-28.0	-	-16.8	110.5
Financing, of which :	32.0	4.0	15.2	28.0	-	16.8	110.5
Monetary	10.5	8.7	26.7	1.8	20.7	-16.2	-60.7
Non-monetary	21.5	-4.7	-11.5	26.2	-	33.0	-287.0
Financing requirement	142.8	132.1	67.2	10.7	8.1	75.5	112.3
DEBT							
Domestic debt	1,951.0	1,905.4	1,993.7	45.6	2.4	-42.7	-2.1
Commercial bank credit	6.6	8.2	12.8	-1.6	-19.4	-6.1	-47.9
Bills & notes	86.2	88.4	111.7	-2.2	-2.5	-25.5	-22.8
Bonds	420.3	415.3	333.7	5.0	1.2	86.5	25.9
Negotiated loans	166.5	168.1	194.4	-1.6	-0.9	-27.9	-14.3
APNA	807.8	788.6	814.5	19.2	2.4	-6.7	-0.8
SVB	0.0	0.0	0.0	0.0	-	0.0	-
Debt comparison with Central Government	362.3	348.1	398.6	14.2	4.1	-36.3	-9.1
Other domestic debt	101.3	88.7	128.0	12.6	14.2	-26.7	-20.9
Foreign debt	445.4	413.0	374.5	32.5	7.9	70.9	18.9
Netherlands	437.1	405.2	367.0	32.0	7.9	70.1	19.1
EIB	8.3	7.8	7.5	0.5	6.4	0.8	10.7
Total debt	2,396.4	2,318.4	2,368.2	78.0	3.4	28.2	1.2
LIQUIDITY AT THE BANKING SYSTEM							
at Central Bank	2.1	7.3	0.6	-5.2	-71.2	1.5	250.0
at Commercial banks	18.3	34.8	53.5	-16.5	-47.4	-35.2	-65.8
Total liquidity	20.4	42.1	54.1	-21.7	-51.5	-33.7	-62.3

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