

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 2003 is presented below:

Condensed Balance Sheet					
(millions of NAf.)					
		Diff. compared with			Diff. compared with
Assets	09-30-03	08-31-03	Liabilities	09-30-03	08-31-03
Gold	138.9	0.0	Capital and Reserves	141.4	0.0
Official reserves	643.7	-46.4	Bank notes	250.9	6.4
Advanced license fees	48.1	8.4	Country Receiver	1.4	-4.1
Government paper in portfolio	110.7	-1.6	Special Account Central Government	0.0	0.0
Special account central government	17.3	6.1	Island Government Receiver	7.3	-0.1
Other	145.9	3.9	Banks	461.3	-52.8
			Multi-annual plan projects	14.6	-1.9
			Advance Account projects	35.8	1.9
			Financial support	28.8	0.0
			Solidarity fund	0.2	0.3
			Deposits of other residents	71.5	3.1
			Deposits non-residents	4.3	3.1
			Other	87.1	9.5
Total Assets	1,104.6	-29.6	Total Liabilities	1,104.6	-29.6

During the month of September 2003, the official reserves decreased by NAf.46.4 million, the result of mainly a net purchase of foreign exchange by the commercial banks at the Bank. This net purchase of foreign exchange was partly offset by transfers from abroad to the Isla refinery and local pension funds.

Furthermore, at the assets site of the balance sheet, the item "Advanced license fees" increased by NAf.8.4 million because of the transfer of an advance to the central government.

Moreover, the central government drew further on its credit-facility on the "Special account central government" (NAf.6.1 million). This change was the result of NAf.5.4 million in net payments, on the

one hand, and a net redemption of NAf.0.7 million, on the other hand.

On the liabilities-side of the balance sheet, the item "Banks" decreased by NAf.52.8 million. This decrease was the result of a drop in current account balances (NAf.28.0 million) due, among other things, to the net purchase of foreign exchange and banknotes at the Bank. In addition, declines in outstanding certificates of deposit (NAf.15.0 million) and required reserves (NAf.9.8 million) of the commercial banks contributed to the decrease. As a result of the net purchase of banknotes at the Bank, the item "Banknotes" increased by NAf.6.4 million.

Furthermore, the item "Other" increased by NAf.9.5 million, among other things, because an interim distribution of profits was made to the central government.

Finally, the item "Deposits other residents" increased by NAf.8.3 million, due mainly to an increase in the balance of the government pension fund APNA at the Bank.

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