

Condensed Balance Sheet
BANK VAN DE NEDERLANDSE ANTILLEN
(Central Bank)

The Condensed Balance Sheet of the Bank van de Nederlandse Antillen for September 2007 is as follows:
(millions of NAf.)

Assets	30-Sep-07	Difference Compared to 31-Aug-07	Liabilities	30-Sep-07	Difference Compared to 31-Aug-07
Claims on nonresidents	1,855.0	13.8	Liabilities to nonresidents	462.3	-12.6
Gold	365.8	0.0	Deposits of nonresidents in foreign currency	462.3	-12.6
Official reserves	1,489.2	13.8			
Domestic assets	324.9	-28.6	Domestic liabilities	1,717.6	-2.2
			Currency in circulation	308.6	1.6
Claims on the government	151.5	-30.2	Government deposits	2.5	-2.2
Government paper in portfolio	151.0	-10.0	Island government	1.0	-2.0
Advanced license fees	0.0	0.0	Central government	1.5	-0.2
Special account central government	0.5	-20.2			
Claims on deposit money banks	0.0	0.0	Liabilities to deposit money banks	660.3	-2.1
Current account balances	0.0	0.0	Current account balances	15.9	-0.5
			Certificates of Deposit	25.9	-6.2
			Required reserves	618.5	4.6
Claims on other sectors	173.4	1.6	Liabilities to other sectors	375.6	0.4
Other assets	173.4	1.6	Deposits other residents	275.2	-1.1
			Other liabilities	100.4	1.5
			Capital and reserves	370.6	0.1
Total assets	2,179.9	-14.8	Total liabilities	2,179.9	-14.8

During September 2007, the Bank did not actively use its monetary policy instruments to influence the liquidity in the domestic money market. The percentage upon which the reserve requirement for the commercial banks is calculated remained unchanged at 13.125%. Nevertheless, the amount of required reserves increased (NAf.4.6 million) due to an increase in the base amount¹ upon which these are calculated. In addition, the Bank aimed only the refinancing of maturing CDs on the by-weekly CD-auctions. Due to a shortfall in subscriptions, the amount of outstanding CDs dropped by NAf.6.2 million.

Base money, defined as the sum of currency in circulation and the deposit money banks' current account balances at the Bank, increased by NAf.1.1 million during September 2007. This increase was the result of, on the one hand, an increase in currency in circulation (NAf.1.6 million) and, on the other hand, a drop in the deposit money banks' current account balances at the Bank (NAf.0.5 million).

The net position of the government at the Bank improved in September 2007, largely the result of a drop in the claims on the government (NAf.30.2 million). The decrease in the claims was due to a drop in the debt on the "Special account central government" by NAf.20.2 million and a drop in debt paper of the island government of Curaçao in the Bank's portfolio by NAf.10.0 million.

Finally, the item "official reserves" on the assets side of the balance sheet increased by NAf.13.8 million. This increase was caused by the commercial banks' net sale of foreign exchange to the Bank. Furthermore, the item "deposits of nonresidents in foreign currency" on the liabilities side of the balance sheet dropped (NAf.12.6 million) because the Bank started to transfer the frozen deposits to the account holders of the financial institution placed under the emergency measure, First Curaçao International Bank.

Willemstad, October 26, 2007

Bank van de Nederlandse Antillen

¹ This base amount is calculated via the commercial bank's domestic liabilities to the public.