

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

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

| Assets | 30-Apr-07 | Difference Compared to 31-Mar-07 | Liabilities | 30-Apr-07 | Difference Compared to 31-Mar-07 |
|--------------------------------------|----------------|--|--|----------------|--|
| Claims on nonresidents | 1,845.4 | 67.8 | Liabilities to nonresidents | 447.2 | -0.3 |
| Gold | 365.8 | 0.0 | Deposits of nonresidents in foreign currency | 447.2 | -0.3 |
| Official reserves | 1,479.6 | 67.8 | | | |
| Domestic Assets | 318.0 | -86.9 | Domestic Liabilities | 1,716.2 | -18.8 |
| | | | Currency in circulation | 307.6 | 11.5 |
| Claims on the government | 194.1 | -86.6 | Government Deposits | 21.3 | 14.9 |
| Government paper in portfolio | 166.1 | -30.4 | Island government | 19.2 | 14.9 |
| Advances license fees and profit | 28.0 | -49.7 | Central government | 2.1 | 0.0 |
| Special account central government | 0.0 | -6.5 | | | |
| Claims on deposit money banks | 0.0 | 0.0 | Liabilities to deposit money banks | 657.1 | 17.7 |
| Current account balances | 0.0 | 0.0 | Current account balances | 28.9 | 10.8 |
| | | | Certificates of Deposit | 45.4 | 0.1 |
| | | | Required reserves | 582.8 | 6.8 |
| Claims on other sectors | 123.9 | -0.3 | Liabilities to other sectors | 360.0 | -62.9 |
| Other assets | 123.9 | -0.3 | Deposits other residents | 298.1 | 5.3 |
| | | | Other liabilities | 61.9 | -68.2 |
| | | | Capital and reserves | 370.2 | 0.0 |
| Total Assets | 2,163.4 | -19.1 | Total Liabilities | 2163.4 | -19.1 |

During April 2007, the Bank did not actively use its monetary policy instruments to influence the liquidity on the domestic money market. The percentage upon which the reserve requirement for the commercial banks is calculated remained unchanged at 13.0%. The increase noticed in the required reserves stemmed from an increase in the base amount¹ upon which these are calculated. The amount of outstanding CDs² remained practically unchanged.

Base money³ increased by NAf.22.3 million during the month of April. This increase was caused by increases in both the commercial banks' current account balances at the Bank and in the currency in circulation.

The increase in the item "Official reserves" by NAf.67.8 million was due to the net sale of foreign exchange by the commercial banks to the Bank. This net sale contributed also to the increase in the current account balances of the deposit money banks.

The net position of the government at the Bank improved in April. This was, on the one hand, the result of a drop in the claims on the government by NAf.86.6 million and, on the other hand, of an increase in the liabilities to the government by NAf.14.9 million. This improvement was caused by the distribution of license fee and profit by the Bank to the central government and a net redemption of government paper in the Banks' portfolio. In addition, the claim on the central government regarding the takeover of former offices of the Bank was settled. Moreover, the deposits of the island government of Curaçao increased due to the net issue of debt paper on the capital market and a transfer by the central government.

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

² Certificates of deposit

³ Defined as the sum of currency in circulation and the commercial banks' current account balances at the Bank.

The drop in the item "Liabilities to other sectors" can be attributed to the audited 2006 financial statements of the Bank. The accumulated license fees and profit included in the item "Other liabilities" will then be distributed. These amounts are settled with the advances paid reported under the item "Advanced license fees and profit". An eventual net balance will be remitted to the central government.

Willemstad, May 24, 2006

Bank van de Nederlandse Antillen