



CENTRALE BANK VAN ARUBA

STATISTICAL TABLES
First QUARTER 2011
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TABLE I.1: GROSS DOMESTIC PRODUCT

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
1. GDP at market prices (= A + B + C - D)	2,364	2,470	2,742	2,981	3,084	3,353	3,437	3,475	3,618	3,989	4,172	4,340	4,681	4,914	4,478	4,305
A. Final consumption	1,665	1,818	2,014	2,155	2,276	2,374	2,555	2,695	2,842	2,980	3,163	3,346	3,658	3,796	3,599	3,722
1. Household	1,193	1,320	1,367	1,500	1,602	1,656	1,712	1,821	1,947	2,056	2,199	2,363	2,643	2,716	2,542	2,586
2. Government	472	498	647	655	674	718	843	874	894	924	965	983	1,014	1,080	1,057	1,136
B. Gross capital formation	736	703	829	945	952	855	815	935	1,057	1,148	1,401	1,526	1,522	1,634	1,355	1,249
1. Private 1)	680	645	758	905	911	827	792	912	1,007	1,089	1,336	1,460	1,464	1,556	1,273	1,174
2. Public	56	58	71	40	41	28	23	23	50	60	64	67	58	78	82	76
C. Exports of goods and services	2,007	2,140	2,263	2,374	2,465	2,495	2,423	2,256	2,283	2,596	2,860	2,858	3,097	3,327	2,906	2,649
D. Imports of goods and services	2,044	2,191	2,365	2,493	2,610	2,370	2,356	2,411	2,564	2,735	3,252	3,390	3,595	3,842	3,382	3,316
2. GDP deflator (2000 = 100)	84.9	87.6	90.9	96.9	99.0	100.0	105.6	110.4	112.7	115.2	119.0	122.5	129.5	135.7	139.1	137.6
3. Real gross domestic product	2,785	2,820	3,018	3,074	3,116	3,353	3,254	3,147	3,210	3,464	3,506	3,543	3,615	3,620	3,221	3,127
4. GDP growth (in percent)																
A. Nominal	6.0	4.5	11.0	8.7	3.5	8.7	2.5	1.1	4.1	10.2	4.6	4.0	7.9	5.0	-8.9	-3.9
B. Real	2.5	1.3	7.0	1.9	1.4	7.6	-3.0	-3.3	2.0	7.9	1.2	1.1	2.0	0.2	-11.0	-2.9
5. Mid-year population	79,805	83,022	86,302	88,452	89,659	90,600	91,870	93,311	95,076	97,658	100,644	102,833	104,006	105,287	106,594	107,471
6. GDP per capita																
A. In Afl.	29,618	29,753	31,774	33,697	34,395	37,014	37,414	37,237	38,055	40,843	41,458	42,202	45,011	46,676	42,014	40,054
B. In US\$	16,546	16,622	17,751	18,825	19,215	20,678	20,902	20,803	21,260	22,817	23,161	23,576	25,146	26,076	23,471	22,376
C. Percentage change	3.1	0.5	6.8	6.1	2.1	7.6	1.1	-0.5	2.2	7.3	1.5	1.8	6.7	3.7	-10.0	-4.7

1) Includes "Changes in inventories."

Sources: CBS; CBA.

TABLE 1.2A: BUSINESS PERCEPTION RESULTS

Survey questionnaire responses

	Business perception indices											
	Improvement				Worsening				Current Short-term	Business perception index		
	2010	2011	2010	2011	2010	2011	2010	2011				
II	III	IV	I	II	III	IV	I	II	III	IV	I	
<i>(as a percentage of the total)</i>												
A. Current economic conditions	12	26	32	43	41	39	39	39	47	35	29	17
1. The economic conditions in Aruba	9	17	37	58	31	40	43	31	60	43	20	11
2. The activities of your business	20	37	37	53	31	26	31	25	49	37	31	22
3. The investments of your business	14	34	37	28	49	40	37	58	37	26	26	14
4. The number of employees that work for your company	6	14	17	34	51	51	46	43	43	34	37	23
B. Expected short-term economic conditions 1)	19	36	48	31	61	48	44	57	21	16	8	12
1. The economic conditions in Aruba	17	51	69	25	63	43	26	58	20	6	6	17
2. The activities of your business	17	49	63	44	69	37	29	47	14	14	9	8
3. The investments of your business	34	31	37	29	49	51	54	57	17	17	9	14
4. The number of employees that work for your company	6	14	23	28	63	60	69	64	31	26	9	8

1) During the next 6 months.

Perceived developments of employment, profitability, sales, and average wage costs 1)

	Employment				Operational results				Sales				Average wage costs								
	Profits		Losses		Profits		Losses		Profits		Losses		Profits		Losses						
	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011					
	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I					
1. no change	49	54	46	44	18	12	12	11	0	3	0	5	14	20	11	6	41	43	31	17	
2. increase of less than 5.1 percent	6	9	11	22	3	9	21	18	3	9	0	3	11	17	23	20	32	43	46	51	
3. increase between 5.1 and 10.1 percent	0	3	6	6	9	3	12	8	0	0	0	0	11	6	11	6	11	12	3	17	
4. increase of more than 10.1 percent	0	0	0	6	12	15	15	29	3	0	0	3	11	11	17	23	6	0	0	3	
5. decrease of less than 5 percent	34	20	26	11	15	18	3	5	9	3	3	5	37	26	9	6	3	9	3	6	
6. decrease between 5.1 and 10.1 percent	3	6	6	6	9	3	3	3	3	6	6	3	6	6	3	3	3	3	0	6	
7. decrease of more than 10.1 percent	9	9	6	6	12	12	18	0	6	9	15	8	9	14	26	9	9	3	3	0	
Total	100	100	100	100	76	71	82	74	24	29	18	26	100	100	100	100	100	100	100	100	100

1) In percentages of all respondents.

TABLE 1.2B: BUSINESS PERCEPTION SURVEY (INDICES BY SELECTIVE SECTORS)

	2007				2008				2009				2010				2011			
	I		II		I		II		I		II		I		II		I		II	
	I	II	I	II	I	II	I	II	I	II	I	II	I	II	I	II	I	II	I	II
1. Index current economic condition	101	97	95	98	95	94	93	97	95	94	93	97	95	94	98	101	104			
a. Manufacturing (excl. manufacture of refined petroleum products)		95	95	105	97	97	95	95	97	97	95	95	97	90	103	100	110			
b. Electricity, gas and water supply, manufacture of refined petroleum products	97	90	90	110	90	90	100	100	100	90	100	100	100	90	110	110	90			
c. Construction	103	98	102	92	98	104	95	101	96	104	95	101	96	97	95	96	99			
d. Wholesale and retail trade, repair of motor vehicles and household goods	98	98	95	97	94	93	95	97	94	93	95	97	91	92	96	101	105			
e. Hotels and restaurants	100	93	92	110	90	90	90	92	105	90	90	92	105	95	102	110	108			
f. Transport, storage and communication	96	94	91	91	92	92	92	90	93	92	92	90	93	96	96	94	108			
g. Financial intermediation	107	97	99	98	105	93	94	102	94	93	94	102	94	95	97	96	105			
h. Real estate and other business activities	108	103	94	97	95	90	90	99	93	90	90	99	93	93	106	103	99			
i. Health, other community and personal service activities	98	97	91	99	90	92	90	96	90	92	90	96	93	92	95	101	105			
2. Index short-term future economic condition	103	92	98	106	91	93	96	101	99	93	96	101	99	99	104	107	105			
a. Manufacturing (excl. manufacture of refined petroleum products)		90	100	110	90	90	90	90	100	90	90	90	100	100	110	110	100			
b. Electricity, gas and water supply, manufacture of refined petroleum products	90	90	110	110	90	110	100	110	105	110	100	110	105	105	110	100	100			
c. Construction	90	90	94	110	90	94	95	105	101	94	95	105	101	97	103	110	107			
d. Wholesale and retail trade, repair of motor vehicles and household goods	102	94	100	105	93	90	97	99	99	90	97	99	99	97	96	106	110			
e. Hotels and restaurants	90	90	103	107	90	90	101	100	110	90	101	100	110	106	108	108	95			
f. Transport, storage and communication	102	92	95	108	92	90	92	93	90	90	92	93	90	100	100	108	110			
g. Financial intermediation	106	90	102	106	90	110	110	108	100	110	110	108	100	106	110	106	110			
h. Real estate and other business activities	110	95	103	110	95	90	90	99	93	90	90	99	93	93	106	103	99			
i. Health, other community and personal service activities	110	90	94	99	90	92	90	96	90	92	90	96	93	92	95	101	105			
3. Business Perception Index	102	94	96	102	93	93	94	98	96	93	94	98	96	96	101	104	104			
a. Manufacturing (excl. manufacture of refined petroleum products)		93	95	107	93	93	93	94	97	93	93	94	97	90	107	103	110			
b. Electricity, gas and water supply, manufacture of refined petroleum products	95	90	100	110	90	100	100	104	103	100	100	104	103	100	110	110	90			
c. Construction	101	94	97	99	95	99	95	103	98	99	95	103	98	97	98	102	102			
d. Wholesale and retail trade, repair of motor vehicles and household goods	99	96	97	101	94	92	95	98	96	92	95	98	96	95	96	103	107			
e. Hotels and restaurants	97	91	94	109	90	90	96	94	107	90	96	94	107	99	104	109	103			
f. Transport, storage and communication	98	93	93	98	92	91	92	92	92	91	92	92	92	98	98	101	109			
g. Financial intermediation	107	94	100	102	102	98	99	105	95	98	99	105	95	99	104	102	107			
h. Real estate and other business activities	108	98	98	103	95	92	90	100	95	92	90	100	95	95	106	107	100			
i. Health, other community and personal service activities	103	92	92	99	90	91	90	96	90	91	90	96	93	92	98	102	103			

TABLE 1.3: PARTIAL ECONOMIC ACTIVITY INDEX 1)
2000 = 100

Period average	Share in GDP (in percent)	2007				2008				2009				2010			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Total Index	68.7	-1.5	-0.1	-1.8	-3.9	2.4	-3.7	-5.3	-0.7	-3.6	-3.9	-4.0	-3.9	-4.6	-0.5	2.6	
a. Utilities	3.4	0.0	2.6	-3.9	-0.7	-2.1	-3.5	-5.0	-4.7	-3.7	-0.9	-0.6	2.7	-0.8	-3.7	-3.3	
b. Construction	6.2	-3.4	-7.7	-15.7	-20.1	-1.5	-6.8	-20.3	-33.0	-8.1	-26.6	-29.5	-16.0	-46.9	-22.0	0.4	
c. Trade	13.7	-4.4	9.7	3.1	-16.6	4.9	-11.2	2.7	14.2	-18.0	-18.3	-19.6	-12.3	1.4	7.4	13.3	
d. Hotels & restaurants	11.1	-2.5	5.1	3.5	-1.3	10.5	5.6	2.4	-4.2	-5.7	-1.1	0.5	2.0	5.9	1.0	1.1	
e. Transport, storage & communication	8.5	-0.6	-0.6	5.1	0.7	17.7	4.3	-2.8	0.5	-3.4	1.8	3.9	1.7	-1.2	2.1	1.5	
f. Housing	12.5	3.3	2.7	2.7	2.6	2.2	2.4	3.0	3.1	3.3	2.7	2.2	2.3	1.7	2.6	1.7	
g. Public adm. & education	13.2	-2.8	-10.6	-11.6	4.5	-15.7	-14.1	-21.1	5.0	10.9	6.8	11.7	-8.3	-7.7	-2.2	1.6	

1) Percentage changes compared to the corresponding period a year earlier.

Source: CBS.

TABLE 1.4: TOURISM

Period	Total visitor nights	Total visitors	Visitors by origin				Average nights stayed			Average hotel occupancy rate		Cruise tourism	
			North America	Of which U.S.A.	Latin America	Of which Venezuela	Europe	Of which Nether-lands	Other	(10)	(11)	Number of passengers	Ship calls
2007	5,879,888	772,073	549,066	523,393	125,681	92,157	67,353	37,844	29,973	7.6	77.3	481,775	315
2008	6,264,689	826,774	572,016	539,520	149,884	112,034	73,144	41,439	31,730	7.6	76.6	556,090	299
2009	6,172,913	812,623	562,079	528,223	148,825	105,063	75,000	41,211	26,719	7.6	74.7	606,768	327
2010	6,466,217	825,451	573,602	535,900	146,443	90,949	76,362	40,487	29,044	7.8		569,424	314
2009	1,614,752	203,788	154,936	140,971	25,359	17,242	18,365	10,289	5,128	7.9	80.7	278,494	136
II	1,404,253	196,217	141,022	136,315	30,716	20,422	17,584	9,003	6,895	7.2	71.0	89,751	49
III	1,582,722	205,613	131,463	125,441	45,170	32,809	21,588	11,591	7,392	7.7	73.5	35,697	26
IV	1,571,186	207,005	134,658	125,496	47,580	34,590	17,463	10,328	7,304	7.6	74.0	202,826	116
2010	1,732,371	216,364	165,001	150,340	28,585	16,458	17,495	9,755	5,283	8.0	85.6	246,507	135
II	1,429,382	193,818	145,201	137,889	24,986	13,928	16,808	9,083	6,823	7.4	72.3	94,730	53
III	1,634,353	207,059	128,346	121,986	47,794	31,398	22,192	10,710	8,727	7.9		17,119	7
IV	1,670,111	208,210	135,054	125,685	45,078	29,165	19,867	10,939	8,211	8.0		211,068	119
2011	I	221,054	163,922	145,768	32,202	17,666	18,774	10,112	6,156			297,923	160

Source: Aruba Tourism Authority; CBS; Aruba Hotel and Tourism Association; Cruise Tourism Authority.

TABLE 1.5: GROWTH IN STAY-OVER TOURISM

Period	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Total visitor nights	Total visitors	North America	Of which U.S.A.	Latin America	Of which Venezuela	Europe	Of which Netherlands	Other
<i>Quarterly percentage changes 1)</i>									
2009 I	-8.6	-9.6	-8.7	-9.5	-21.5	-27.1	7.9	7.9	-20.9
II	-0.9	0.7	-3.8	-3.5	23.3	20.8	8.8	-11.7	-3.4
III	1.3	1.6	2.3	1.6	-0.4	-1.9	6.0	4.5	-8.7
IV	3.5	1.4	5.9	5.4	0.6	-9.0	-10.9	-2.7	-27.1
2010 I	7.3	6.2	6.5	6.6	12.7	-4.5	-4.7	-5.2	3.0
II	1.8	-1.2	3.0	1.2	-18.7	-31.8	-4.4	0.9	-1.0
III	3.3	0.7	-2.4	-2.8	5.8	-4.3	2.8	-7.6	18.1
IV	6.3	0.6	0.3	0.2	-5.3	-15.7	13.8	5.9	12.4
2011 I		2.2	-0.7	-3.0	12.7	7.3	7.3	3.7	16.5
<i>Cumulative percentage changes 2)</i>									
2009 I	-8.6	-9.6	-8.7	-9.5	-21.5	-27.1	7.9	7.9	-20.9
II	-5.2	-4.8	-6.4	-6.7	-2.0	-7.2	8.4	-2.2	-11.8
III	-3.0	-2.7	-3.9	-4.2	-1.3	-4.8	7.5	0.2	-10.6
IV	-1.5	-1.7	-1.7	-2.1	-0.7	-6.2	2.5	-0.6	-15.8
2010 I	7.3	6.2	6.5	6.6	12.7	-4.5	-4.7	-5.2	3.0
II	4.7	2.5	4.8	3.9	-4.5	-19.3	-4.6	-2.4	0.7
III	4.2	1.9	2.6	1.9	0.1	-12.3	-1.8	-4.3	7.3
IV	4.8	1.6	2.1	1.5	-1.6	-13.4	1.8	-1.8	8.7
2011 I		2.2	-0.7	-3.0	12.7	7.3	7.3	3.7	16.5

1) As compared to a year earlier.

2) From the beginning of the year to the end of the indicated period as compared to the corresponding period of a year earlier.

TABLE 1.6A: CONSUMER PRICE INDICES

(August 1994 = 100)
(September 2000 = 100)

End of period	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Total index	Food	Beverage & tobacco	Clothing & footwear	Housing	House-keeping & furnishing	Health	Transport & communication	Recreation & education	Other
Weights (August 1994)	10,000	1,625	254	1,134	1,786	1,039	307	2,072	808	975
Weights (September 2000)	10,000	1,469	219	1,086	2,296	1,002	88	1,967	799	1,074
2005	117.5	120.1	109.1	125.4	127.5	115.6	100.0	106.8	112.9	112.2
2006	120.4	128.3	120.1	126.6	128.3	117.9	100.0	109.9	114.7	114.2
2007	132.7	140.9	131.1	137.5	148.9	124.0	99.9	119.9	124.7	122.7
2008	131.3	158.3	135.7	137.0	133.3	127.1	100.3	115.8	125.4	123.1
2006 I	118.5	120.5	109.3	126.8	130.0	115.8	100.0	107.5	113.5	112.8
2006 II	120.9	122.8	109.2	127.3	133.8	116.7	100.0	111.5	115.1	114.1
2006 III	121.7	124.7	110.8	128.2	135.0	117.2	100.0	111.1	115.6	114.7
2006 IV	120.4	128.3	120.1	126.6	128.3	117.9	100.0	109.9	114.7	114.2
2007 I	124.5	133.8	126.7	137.1	129.3	121.5	100.1	113.5	119.0	112.8
2007 II	128.1	138.2	129.7	127.6	139.3	124.8	99.9	117.9	121.3	120.0
2007 III	128.7	137.7	131.8	130.0	142.1	124.1	99.8	116.2	122.2	120.4
2007 IV	132.7	140.9	131.1	137.5	148.9	124.0	99.9	119.9	124.7	122.7
2008 I	135.0	144.1	132.5	140.1	152.4	125.6	100.2	121.2	126.6	124.3
2008 II	138.9	147.2	133.4	140.1	157.8	126.9	100.2	129.4	128.6	126.3
2008 III	142.7	155.1	134.1	138.9	168.4	128.8	100.3	128.1	130.9	128.1
2008 IV	131.3	158.3	135.7	137.0	133.3	127.1	100.3	115.8	125.4	123.1

Source: CBS.

TABLE 1.6B: CONSUMER PRICE INDICES
(December 2006 = 100)

	Total index	Food & non-alcoholic beverages	Alcoholic beverages & tobacco products	Clothing & footwear	Housing	Household operation	Health	Transport	Communi- cation	Recreation & culture	Education	Restaurants & hotels	Miscellaneous goods & services
Weights	10,000	1,125	82	626	2,553	741	236	1,815	706	891	83	374	767
End of period	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
2007	109.9	120.6	105.5	117.1	124.5	100.9	78.5	106.7	83.5	107.2	110.2	106.2	95.7
2008	107.9	135.9	109.4	116.5	107.8	104.7	92.2	102.4	82.9	110.1	109.1	114.4	97.7
2009	115.2	133.5	112.6	119.6	127.4	108.1	92.9	109.6	83.4	114.4	109.5	119.1	100.3
2010	114.4	133.6	111.9	110.4	130.0	105.7	92.2	107.4	83.8	112.5	111.7	116.5	98.8
2009 I	109.0	135.9	113.2	118.2	110.3	106.0	93.4	102.4	82.0	111.1	109.1	114.8	99.5
II	112.5	135.6	113.0	118.6	119.6	106.4	93.4	106.5	82.2	114.5	109.1	116.2	100.2
III	115.0	134.6	113.8	119.1	126.8	108.3	93.1	109.4	83.2	113.5	109.3	117.7	100.1
IV	115.2	133.5	112.6	119.6	127.4	108.1	92.9	109.6	83.4	114.4	109.5	119.1	100.3
2010 I	114.4	131.3	111.7	113.8	131.1	105.8	92.3	106.7	82.8	112.1	109.8	117.1	98.9
II	114.5	131.7	111.4	111.2	131.5	105.3	92.5	107.6	83.1	112.3	110.1	115.9	99.0
III	114.5	131.9	112.6	111.4	132.0	105.4	92.6	106.8	83.9	110.8	110.7	115.8	99.1
IV	114.4	133.6	111.9	110.4	130.0	105.7	92.2	107.4	83.8	112.5	111.7	116.5	98.8
2011 I	115.9	135.9	123.5	109.9	130.8	106.0	91.6	111.1	84.5	114.0	112.7	118.1	99.4

Source: CBS.

TABLE 1.7A: PERCENTAGE PRICE CHANGES

(August 1994 = 100)

(September 2000 = 100)

End of period	All groups index	Percentage change			
		Over previous month	Over 3 months earlier	Over a year earlier	Last 12 months over previous 12 months
2005	117.5	-0.5	0.5	3.8	3.4
2006	120.4	0.1	-1.1	2.5	3.6
2007	132.7	1.6	3.1	10.2	6.0
2008	131.3	-3.7	-7.9	-1.0	8.0
2007 I	124.5	0.7	3.4	5.0	3.7
II	128.1	1.8	2.9	6.0	4.0
III	128.7	0.1	0.5	5.8	4.4
IV	132.7	1.6	3.1	10.2	6.0
2008 I	135.0	0.5	1.7	8.5	6.9
II	138.9	1.5	2.8	8.4	7.8
III	142.7	-0.2	2.7	10.8	9.1
IV	131.3	-3.7	-7.9	-1.0	8.0

TABLE 1.7B: PERCENTAGE PRICE CHANGES
(December 2006 = 100)

End of period	All groups index	Percentage Change			
		Over previous month	Over 3 months earlier	Over a year earlier	Last 12 months over previous 12 months
2007	109.9	1.6	3.5	9.9	5.4
2008	107.9	-4.5	-9.7	-1.9	9.0
2009	115.2	0.2	0.2	6.8	-2.1
2010	114.4	0.0	-0.1	-0.7	2.1
2009 I	109.0	0.6	1.0	-2.9	5.7
II	112.5	2.4	3.3	-3.0	2.4
III	115.0	0.4	2.2	-3.7	-1.5
IV	115.2	0.2	0.2	6.8	-2.1
2010 I	114.4	0.3	-0.7	5.0	-0.1
II	114.5	-0.4	0.1	1.8	1.7
III	114.1	0.1	0.0	-0.4	2.6
IV	114.4	0.0	-0.1	-0.7	2.1
2011 I	115.9	0.7	1.3	1.3	0.9

* As of January 2009, the basis September 2000 = 100 has been shifted to December 2006 = 100.

TABLE 1.8: CONSTRUCTION ACTIVITIES

	2007	2008	2009	2010	2009				2010				2011
					I	II	III	IV	I	II	III	IV	I
1. Number of construction permits granted	1,151	962	857	899	219	261	198	179	283	175	235	206	170
a. Houses 1)	674	525	499	506	137	157	112	93	192	102	115	97	90
b. Apartments	28	39	33	29	11	6	5	11	6	3	9	11	10
c. Office buildings	25	13	9	10	0	4	3	2	2	1	5	2	1
d. Stores and shopping malls 2)	29	16	11	23	2	2	2	5	8	1	8	6	4
e. Others	395	369	305	331	69	92	76	68	75	68	98	90	65
2. Total value of construction permits (x Afl. million)	447.6	670.5	343.2	488.8	136.4	86.4	43.5	76.8	59.0	244.0	81.3	104.4	57.5
a. Houses 1)	115.3	105.3	93.6	116.8	20.9	32.0	23.2	17.6	33.5	24.5	37.3	21.5	19.5
b. Apartments	12.4	62.7	13.2	21.8	3.1	3.7	2.8	3.5	4.0	0.2	7.0	10.5	5.3
c. Office buildings	40.9	11.3	8.1	17.0	0.0	4.9	0.6	2.5	0.9	1.5	14.0	0.6	0.2
d. Stores and shopping malls 2)	64.4	29.5	10.2	59.5	1.2	2.8	1.2	5.0	8.1	2.5	1.8	47.2	9.8
e. Others	214.5	461.7	218.1	273.7	111.2	43.0	15.7	48.2	12.5	215.4	21.3	24.5	22.6
3. Total cement imported (x 1,000 Kg)	77,832	67,040	49,746	35,649	16,803	12,762	9,725	10,456	8,925	9,778	5,372	11,574	12,355
4. Number of electrical installations approved	2,138	2,272	2,021	1,506	473	527	511	510	349	364	370	423	250
a. Houses 1)	560	583	467	380	72	119	121	155	51	87	98	144	40
b. Apartments	259	277	199	174	36	36	58	69	20	37	58	59	72
c. Enterprises	291	292	231	152	48	58	75	50	26	45	38	43	28
d. Others	1,028	1,120	1,124	800	317	314	257	236	252	195	176	177	110

1) Excluding additions to and remodelling of existing houses.

2) Excluding additions to and remodelling of existing stores and shopping malls.

Source: Department of Public Works; Department of Technical Inspection; CBS.

TABLE 1.9: UTILITIES

	2007	2008	2009	2010	2009				2010				2011			
					I	II	III	IV	I	II	III	IV	I	II	III	IV
1. Water																
a. Quantity (x 1,000 m ³) 1)	11,750	11,445	11,383	11,047	2,626	2,910	2,997	2,850	2,834	2,848	2,826	2,539	2,677			
b. Value (in Afl. mln.)	102.3	122.9	103.3	114.3	19.5	24.1	30.8	29.0	29.1	30.5	29.9	24.9	26.4			
c. Connected premises	36,824	37,992	38,857	39,424	38,290	38,311	38,485	38,857	38,923	39,301	39,123	39,424	39,429			
2. Electricity																
a. Quantity (x 1,000 KWH)	781,073	764,291	773,909	789,581	174,386	190,896	205,875	202,751	188,435	201,444	207,034	192,669	178,657			
b. Value (in Afl. mln)	279.3	344.1	283.4	339.1	52.7	63.3	84.3	83.1	78.6	88.5	90.1	81.8	75.8			
c. Connections	42,419	43,062	43,635	43,975	43,221	43,267	43,363	43,635	43,797	43,616	43,827	43,975	44,082			
d. Number of users	38,495	39,207	39,743	40,238	39,319	39,408	39,563	39,743	39,893	39,912	40,084	40,238	40,282			
3. Gas																
a. Quantity (x 1,000 pounds)	19,979	20,486	20,511	20,399	5,063	5,003	5,033	5,411	4,949	4,910	4,912	5,629	5,186			
b. Value (in Afl. mln)	15.0	18.3	20.5	20.2	5.5	5.1	4.8	5.2	4.9	5.0	5.0	5.3	5.3			
c. Households	7,355	7,496	7,654	7,342	1,820	1,902	1,831	2,101	1,701	1,732	1,717	2,193	1,751			
d. Commercial users	12,624	12,990	12,857	13,057	3,244	3,101	3,202	3,310	3,248	3,178	3,195	3,436	3,436			
4. Utilities index 2)	142.9	140.1	141.1	142.6	128.5	140.1	149.3	146.7	138.0	145.5	148.5	139.0	131.6			

1) Sale of water, excluding to Coastal Aruba N.V., Valero Aruba Refining Co. N.V. and vessels.

2) For annual data, base: 1996 = 100

For quarterly data, base: average 1996 = 100

Source: WEB Aruba N.V.; N.V. ELMAR; Arugas N.V.

TABLE 1.10: MERCHANDISE FOREIGN TRADE BY COUNTRY

	2007	2008	2009	2010	2009				2010				2011							
					I				II				III				IV			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1. Export of goods (f.o.b.)	55.7	54.7	52.0	41.6	11.5	14.0	14.8	11.7	10.4	10.6	12.6	8.0	7.8							
a. United States	19.4	22.3	14.5	13.2	2.2	4.9	3.0	4.4	4.4	4.7	2.3	1.8	2.9							
b. Colombia	0.9	0.6	0.9	0.5	0.2	0.2	0.3	0.1	0.1	0.2	0.1	0.1	0.1							
c. The Netherlands	13.7	9.2	11.0	8.9	1.9	3.3	4.3	1.5	1.8	2.3	2.7	2.0	1.1							
d. The Netherlands Antilles	8.9	9.9	11.8	9.5	3.0	3.5	3.3	2.0	2.6	2.0	3.1	1.8	1.5							
e. Venezuela	3.2	3.6	2.1	0.7	0.7	0.2	0.4	0.8	0.2	0.1	0.3	0.2	0.3							
f. Other countries	9.5	9.0	11.7	8.8	3.5	1.8	3.6	2.9	1.5	1.2	4.0	2.1	2.0							
2. Import of goods (c.i.f.)	1,874.9	1,891.2	1,777.6	1,605.6	456.6	380.4	489.8	450.7	355.5	361.5	387.6	501.0	493.8							
a. United States	1,088.9	1,088.4	962.7	909.4	260.5	222.6	219.5	260.0	206.2	199.8	212.0	291.4	251.8							
b. The Netherlands	239.2	239.1	308.0	214.7	46.8	50.7	155.7	54.7	46.6	51.4	58.8	57.8	52.9							
c. The Netherlands Antilles	55.6	44.5	43.9	43.6	10.3	10.1	11.2	12.2	8.9	8.8	11.3	14.7	10.9							
d. Venezuela	42.4	31.3	27.4	23.1	7.0	7.7	6.9	5.9	5.0	7.4	4.8	5.9	5.6							
e. Panama	54.2	54.7	58.8	58.3	13.8	13.7	12.5	18.9	12.0	13.6	13.2	19.4	12.3							
f. Brazil	35.8	39.0	28.8	26.6	6.1	8.1	7.9	6.8	5.2	7.1	7.5	6.8	5.6							
g. Colombia	35.9	41.5	33.7	31.6	7.5	8.0	9.2	9.0	7.2	7.6	8.1	8.6	7.1							
h. Japan	34.2	42.9	28.9	26.8	8.4	6.8	5.4	8.3	5.7	5.7	7.6	7.8	7.2							
i. Other countries	288.7	309.7	285.4	271.6	96.3	52.7	61.5	74.9	58.7	60.1	64.3	88.6	140.4							
3. Trade balance	-1,819.2	-1,836.5	-1,725.6	-1,564.0	-445.2	-366.4	-475.0	-439.0	-345.0	-350.8	-375.0	-493.1	-485.9							

Source: CBS.

TABLE 1.11: MERCHANDISE FOREIGN TRADE BY PRODUCT CATEGORY

	2007	2008	2009	2010	2009				2010				2011				
					I	II	III	IV	I	II	III	IV	I	II	III	IV	
1. Export of goods (f.o.b.)	55.7	54.7	52.0	41.6	11.5	14.0	14.8	11.7	10.4	10.6	12.6	8.0	7.8				
a. Live animals and other animal products	1.1	0.7	0.8	0.5	0.3	0.1	0.1	0.2	0.2	0.1	0.1	0.1	0.1				
b. Transport equipment	5.1	5.4	7.5	4.2	2.8	2.2	1.8	0.7	0.9	0.7	1.9	0.7	1.2				
c. Art objects and collectors' items	9.8	11.2	10.1	8.5	1.0	2.9	4.3	1.9	1.5	2.2	3.3	1.5	0.8				
d. Machinery and electrotechnical equipment	7.9	11.5	9.0	3.8	2.3	2.0	2.9	1.8	1.0	0.7	1.2	0.9	1.5				
e. Other goods	31.7	25.8	24.7	24.7	5.0	6.8	5.8	7.1	6.9	6.9	6.1	4.8	4.1				
2. Import of goods (c.i.f.)	1,874.9	1,891.2	1,777.6	1,605.6	456.6	380.4	489.8	450.7	355.5	361.5	387.6	501.0	493.8				
a. Live animals and other animal products	109.7	136.5	120.9	133.7	32.0	28.0	28.2	32.7	33.0	30.5	34.5	35.8	37.8				
b. Food products	202.0	214.9	213.1	219.2	49.8	51.2	52.8	59.3	52.1	53.4	54.7	59.0	50.7				
c. Chemical products	184.3	196.9	200.3	179.8	59.8	47.5	45.7	47.3	41.7	40.6	45.0	52.4	44.3				
d. Base metals and derived works	156.2	134.7	103.2	80.5	36.8	23.9	24.0	18.5	16.0	15.6	21.4	27.5	30.8				
e. Machinery and electrotechnical equipment	320.7	326.0	407.1	254.5	99.6	76.8	162.9	67.8	50.2	60.4	58.7	85.1	133.3				
f. Transport equipment	125.9	126.4	101.8	99.5	27.5	24.7	24.2	25.4	21.1	22.3	25.7	30.4	28.7				
g. Other goods	776.1	755.8	631.3	638.4	151.1	128.4	152.0	199.8	141.3	138.6	147.6	210.8	168.2				
3. Trade balance	-1,819.2	-1,836.5	-1,725.6	-1,564.0	-445.2	-366.4	-475.0	-439.0	-345.0	-350.8	-375.0	-493.1	-485.9				

Source: CBS.

TABLE 1.12: OIL REFINING

	2007	2008	2009	2010	2009				2010				2011
					I	II	III	IV	I	II	III	IV	I
1. Export of refined oil (x Afl. million)	8,500	9,216	3,194	146	1,454	1,419	229	93	50	36	38	22	1,419
2. Import of crude oil (x Afl. million)	7,234	8,513	2,504	558	1,146	1,358	0	0	0	0	276	282	1,826
3. Quantity of oil refined (x 1,000 barrels)	65,525	58,259	35,767	0	19,083	14,731	1,953	0	0	0	0	0	11,457
4. Number of employees (at end of period) 1)	695	673	649	615	678	674	661	649	635	629	625	615	611

1) Excluding persons employed with contractors.

Source: Coastal Aruba Refining Co. N.V. and Valero Aruba Refining Co. N.V.

TABLE 2.1: MONETARY SURVEY

End of period	2007		2008		2009		2010		2009		2010		2011		
					I	II	III	IV	I	II	III	IV	I	II	
I. Net domestic assets	1,849.8	1,721.4	1,688.4	1,846.7	1,597.6	1,643.8	1,708.5	1,688.4	1,722.6	1,686.9	1,813.7	1,846.7	1,843.4		
A) Domestic credit	2,399.9	2,352.4	2,369.0	2,531.9	2,240.0	2,281.4	2,377.0	2,369.0	2,393.8	2,344.1	2,489.6	2,531.9	2,569.4		
1) Net claims on public sector	-43.3	-189.4	-149.7	-15.3	-269.1	-238.1	-132.2	-149.7	-112.3	-170.8	-45.7	-15.3	37.2		
a) Gross claims	152.1	107.5	148.5	267.8	135.2	123.9	129.0	148.5	153.4	281.8	237.7	267.8	266.9		
b) Government's deposits	-40.0	-105.0	-101.6	-124.0	-216.4	-182.3	-97.1	-101.6	-76.3	-272.3	-112.0	-124.0	-71.4		
c) Development funds	-155.4	-191.8	-196.5	-159.1	-187.9	-179.7	-164.1	-196.5	-189.5	-180.2	-171.4	-159.1	-158.4		
2) Claims on private sector	2,443.2	2,541.8	2,518.7	2,547.2	2,509.0	2,519.5	2,509.2	2,518.7	2,506.2	2,514.9	2,535.3	2,547.2	2,532.2		
a) Enterprises	1,054.2	1,129.5	1,093.1	1,087.5	1,108.6	1,110.6	1,100.2	1,093.1	1,089.5	1,084.4	1,089.9	1,087.5	1,074.6		
b) Individuals	1,356.2	1,387.1	1,401.5	1,432.3	1,375.7	1,384.7	1,385.4	1,401.5	1,394.8	1,409.1	1,417.3	1,432.3	1,430.3		
1) Consumer credit	565.1	588.2	577.1	560.4	579.2	577.7	572.2	577.1	569.5	576.3	567.8	560.4	548.8		
2) Housing mortgages	791.2	798.9	824.4	871.9	796.6	807.1	813.2	824.4	825.4	832.8	849.5	871.9	881.5		
c) Other	32.7	25.2	24.1	27.4	24.7	24.2	23.6	24.1	21.8	21.4	28.1	27.4	27.3		
B) Other items, net	-550.1	-631.0	-680.6	-685.2	-642.4	-637.6	-668.5	-680.6	-671.2	-657.2	-675.8	-685.2	-726.0		
II. Net foreign assets	716.6	1,268.9	1,475.1	1,308.1	1,435.1	1,422.7	1,418.8	1,475.1	1,520.3	1,552.1	1,428.0	1,308.1	1,330.8		
A) Centrale Bank van Aruba	685.4	1,088.7	1,149.9	1,131.0	1,216.6	1,146.1	1,092.3	1,149.9	1,180.3	1,280.6	1,204.2	1,131.0	1,083.0		
B) Commercial banks	31.2	180.2	325.2	177.1	218.6	276.6	326.5	325.2	340.0	271.5	223.8	177.1	247.8		
III. Broad money	2,566.4	2,990.3	3,163.5	3,154.8	3,032.7	3,066.5	3,127.3	3,163.5	3,242.9	3,239.0	3,241.7	3,154.8	3,174.1		
A) Money	1,147.1	1,396.8	1,541.3	1,373.1	1,502.5	1,476.6	1,535.9	1,541.3	1,653.0	1,641.9	1,537.5	1,373.1	1,441.4		
B) Quasi-money	1,419.3	1,593.6	1,622.2	1,781.6	1,530.2	1,589.8	1,591.4	1,622.2	1,589.9	1,597.1	1,704.2	1,781.6	1,732.8		

TABLE 2.2: COMPONENTS OF BROAD MONEY

End of period	Currency		Demand deposits			Money	Other deposits			Trea-sury bills	Quasi-money	Broad money		
	Issued	At banks	Outside banks	Afl.	Foreign currency	Total	Savings		Time	Total				
							Afl.	Foreign currency						
(1)	(2)	(3= I-2)	(4)	(5)	(6= 4+5)	(7= 3+6)	(8)	(9)	(10)	(11) 8+9+10+11	(12= 12+13)	(15= 7+14)		
2007	225.7	51.0	174.8	849.5	122.9	972.3	721.1	5.5	673.2	19.4	1,419.3	0.0	1,419.3	2,566.4
2008	236.5	55.3	181.2	1,081.9	133.6	1,215.6	756.8	5.9	822.9	7.9	1,593.6	0.0	1,593.6	2,990.3
2009	225.7	51.1	174.6	1,224.3	142.4	1,366.7	823.5	6.7	785.0	7.0	1,622.2	0.0	1,622.2	3,163.5
2010	223.9	48.6	175.3	1,059.8	138.1	1,197.9	880.5	6.6	890.5	4.1	1,781.6	0.0	1,781.6	3,154.8
2009 I	216.0	44.8	171.2	1,189.7	141.7	1,331.3	779.2	6.9	736.2	8.0	1,530.2	0.0	1,530.2	3,032.7
II	218.7	44.4	174.2	1,179.9	122.5	1,302.4	798.8	6.6	777.2	7.2	1,589.8	0.0	1,589.8	3,066.5
III	211.3	42.6	168.7	1,223.9	143.3	1,367.2	803.8	6.5	773.9	7.2	1,591.4	0.0	1,591.4	3,127.3
IV	225.7	51.1	174.6	1,224.3	142.4	1,366.7	823.5	6.7	785.0	7.0	1,622.2	0.0	1,622.2	3,163.5
2010 I	212.0	44.7	167.3	1,334.7	151.1	1,485.7	839.1	6.4	737.3	7.0	1,589.9	0.0	1,589.9	3,242.9
II	212.0	46.1	165.9	1,295.1	180.9	1,476.0	854.3	6.1	732.6	4.0	1,597.1	0.0	1,597.1	3,239.0
III	206.2	40.9	165.4	1,242.2	130.0	1,372.2	861.4	6.0	832.7	4.0	1,704.2	0.0	1,704.2	3,241.7
IV	223.9	48.6	175.3	1,059.8	138.1	1,197.9	880.5	6.6	890.5	4.1	1,781.6	0.0	1,781.6	3,154.8
2011 I	215.1	43.6	171.5	1,102.3	167.6	1,269.9	899.9	6.2	822.6	4.1	1,732.8	0.0	1,732.8	3,174.1

TABLE 2.3: CAUSES OF CHANGES IN BROAD MONEY

During period	2007				2008				2009				2010				2011			
	I		II		III		IV		I		II		III		IV		I			
	I	II	I	II	I	II	I	II	I	II	I	II	I	II	I	II	I	II		
I. Net domestic money creation	19.1	-128.4	-33.0	158.3	-123.9	46.2	64.7	-20.1	34.2	-35.7	126.9	32.9	-3.3							
A) Domestic credit	90.0	-47.4	16.6	162.9	-112.5	41.4	95.6	-8.0	24.8	-49.7	145.5	42.3	37.5							
1) Net claims on public sector	3.3	-146.1	39.7	134.4	-79.7	30.9	106.0	-17.5	37.3	-58.4	125.1	30.4	52.5							
a) Recourse to monetary system	11.0	-44.6	41.0	119.3	27.7	-11.3	5.1	19.5	4.9	128.4	-44.1	30.1	-0.9							
b) Drawing down of bank balances	-7.7	-101.4	-1.2	15.1	-107.4	42.3	100.9	-37.0	32.4	-186.8	169.2	0.3	53.3							
1) Government's deposits	11.4	-65.0	3.4	-22.4	-111.4	34.1	85.3	-4.6	25.3	-196.0	160.4	-12.0	52.6							
2) Development funds	-19.1	-36.4	-4.7	37.4	4.0	8.2	15.6	-32.4	7.1	9.2	8.8	12.3	0.7							
2) Claims on private sector	86.7	98.6	-23.2	28.5	-32.8	10.5	-10.3	9.5	-12.5	8.7	20.4	11.9	-14.9							
a) Enterprises	24.9	75.3	-36.4	-5.6	-20.9	2.0	-10.4	-7.1	-3.6	-5.1	5.5	-2.4	-12.9							
b) Individuals	69.1	30.8	14.4	30.8	-11.4	9.0	0.7	16.1	-6.7	14.3	8.2	15.0	-2.0							
1) Consumer credit	30.8	23.1	-11.1	-16.6	-9.0	-1.5	-5.4	4.8	-7.6	6.8	-8.5	-7.4	-11.6							
2) Housing mortgages	38.3	7.8	25.5	47.5	-2.4	10.5	6.1	11.2	0.9	7.5	16.6	22.4	9.6							
c) Other	-7.3	-7.5	-1.1	3.3	-0.5	-0.5	-0.6	0.5	-2.3	-0.5	6.7	-0.7	-0.1							
B) Other domestic factors	-70.9	-81.0	-49.6	-4.6	-11.4	4.8	-30.9	-12.1	9.4	14.0	-18.6	-9.4	-40.8							
II. Inflow of foreign funds	63.0	552.3	206.2	-167.0	166.2	-12.4	-3.9	56.3	45.2	31.8	-124.1	-119.9	22.7							
III. Broad money	82.0	423.9	173.2	-8.8	42.4	33.8	60.8	36.2	79.4	-3.9	2.8	-87.0	19.4							
1) Money	99.7	249.6	144.6	-168.2	105.8	-25.9	59.3	5.4	111.7	-11.1	-104.4	-164.4	68.2							
2) Quasi-money	-17.7	174.3	28.6	159.4	-63.4	59.6	1.5	30.8	-32.3	7.2	107.2	77.4	-48.8							

TABLE 2.4: FOREIGN ASSETS

End of period	Centrale Bank van Aruba				Commercial banks		Total	Revaluation differences	Total excl. (9)	Broad money	Import of goods (excl. oil) during a 12-month period	Current account payments (excl. oil) during a 12-month period	Percentages				
	Gold	Other assets	Liabilities	Net	Assets	Liabilities							Net	Broad money coverage	Import coverage	Current account paym.	coverage
2007	166.4	666.1	4.4	828.0	674.5	643.3	31.2	859.2	716.6	2,566.4	1,679.2	3,253.1	27.9	51.2	26.4		
2008	172.0	1,082.8	7.5	1,247.3	763.1	582.9	180.2	1,427.5	1,268.9	2,990.3	1,800.0	3,441.8	42.4	79.3	41.5		
2009	219.9	1,035.0	3.1	1,251.8	866.9	541.6	325.2	1,577.0	1,475.1	3,163.5	1,637.3	3,109.4	46.6	96.3	50.7		
2010	280.9	1,015.8	1.2	1,295.6	710.8	533.7	177.1	1,472.7	1,308.1	3,154.8	1,561.5	3,067.9	41.5	94.3	48.0		
2009 I	182.3	1,197.0	3.0	1,376.3	731.1	512.6	218.6	1,594.8	1,435.1	3,032.7	1,704.8	3,359.4	47.3	93.6	47.5		
2009 II	186.2	1,032.9	3.2	1,215.9	843.1	566.4	276.6	1,492.6	1,422.7	3,066.5	1,644.1	3,219.9	46.4	90.8	46.4		
2009 III	198.4	989.3	9.7	1,178.0	900.9	574.4	326.5	1,504.5	1,418.8	3,127.3	1,669.0	3,191.6	45.4	90.1	47.1		
2009 IV	219.9	1,035.0	3.1	1,251.8	866.9	541.6	325.2	1,577.0	1,475.1	3,163.5	1,637.3	3,109.4	46.6	96.3	50.7		
2010 I	221.8	1,075.9	2.1	1,295.6	890.1	550.1	340.0	1,635.6	1,520.3	3,242.9	1,642.1	3,079.0	46.9	99.6	53.1		
2010 II	247.8	1,177.3	3.4	1,421.8	810.6	539.1	271.5	1,693.3	1,552.1	3,239.0	1,620.6	3,073.8	47.9	104.5	55.1		
2010 III	260.4	1,109.7	8.5	1,361.5	729.7	506.0	223.8	1,585.2	1,428.0	3,241.7	1,552.5	2,976.8	44.1	102.1	53.3		
2010 IV	280.9	1,015.8	1.2	1,295.6	710.8	533.7	177.1	1,472.7	1,308.1	3,154.8	1,561.5	3,067.9	41.5	94.3	48.0		
2011 I	286.7	965.2	0.8	1,251.1	727.8	480.0	247.8	1,498.9	1,330.8	3,174.1	1,720.2	3,216.9	41.9	87.1	46.6		

TABLE 3.1: CONSOLIDATED BALANCE SHEET OF THE MONEY-CREATING INSTITUTIONS

End of period	2007	2008	2009	2010	2009				2010				2011	
					I	II	III	IV	I	II	III	IV	I	I
ASSETS														
1. Claims on money-creating institutions	495.4	790.2	820.1	901.5	820.4	787.2	833.7	820.1	889.1	914.2	913.0	901.5	813.2	
a) Monetary authorities	423.9	706.1	756.3	852.9	747.0	716.1	765.1	756.3	822.2	852.4	865.2	852.9	808.5	
b) Commercial banks	71.5	84.2	63.7	48.7	73.4	71.0	68.5	63.7	66.9	61.8	47.8	48.7	4.7	
2. Claims on the public sector	152.1	107.5	148.5	267.8	135.2	123.9	129.0	148.5	153.4	281.8	237.7	267.8	266.9	
a) Short-term	71.5	71.2	75.0	84.6	64.9	67.1	74.8	75.0	80.2	89.5	36.7	84.6	85.0	
b) Long-term	80.7	36.3	73.5	183.2	70.3	56.8	54.2	73.5	73.2	192.3	201.0	183.2	181.9	
3. Claims on the private sector	2,443.2	2,541.8	2,518.7	2,547.2	2,509.0	2,519.5	2,509.2	2,518.7	2,506.2	2,514.9	2,535.3	2,547.2	2,532.2	
a) Enterprises	1,054.2	1,129.5	1,093.1	1,087.5	1,108.6	1,110.6	1,100.2	1,093.1	1,089.5	1,084.4	1,089.9	1,087.5	1,074.6	
b) Individuals	1,356.2	1,387.1	1,401.5	1,432.3	1,375.7	1,384.7	1,385.4	1,401.5	1,394.8	1,409.1	1,417.3	1,432.3	1,430.3	
1) Consumer credit	565.1	588.2	577.1	560.4	579.2	577.7	572.2	577.1	569.5	576.3	567.8	560.4	548.8	
2) Housing mortgages	791.2	798.9	824.4	871.9	796.6	807.1	813.2	824.4	825.4	832.8	849.5	871.9	881.5	
c) Capital market investments	28.0	23.2	22.2	27.3	22.8	22.3	21.7	22.2	21.7	21.3	28.0	27.3	27.2	
d) Other	4.7	2.0	1.9	0.1	1.9	1.9	1.9	1.9	0.1	0.1	0.1	0.1	0.1	
4. Foreign assets	1,506.9	2,017.9	2,121.8	2,007.6	2,110.3	2,062.2	2,088.5	2,121.8	2,187.8	2,235.7	2,099.8	2,007.6	1,979.7	
a) Gold	166.4	172.0	219.9	280.9	182.3	186.2	198.4	219.9	221.8	247.8	260.4	280.9	286.7	
b) Short-term	776.7	932.5	861.5	676.0	864.0	813.1	853.7	861.5	905.1	805.2	711.8	676.0	693.6	
c) Long-term	563.8	913.4	1,040.4	1,050.7	1,064.1	1,062.9	1,036.5	1,040.4	1,060.9	1,182.7	1,127.6	1,050.7	999.4	
5. Other domestic assets	-26.6	-24.1	-39.7	-42.3	-25.0	-23.8	-42.8	-39.7	-39.8	-47.1	-40.9	-42.3	-26.5	
6. Total assets	4,571.0	5,433.4	5,569.3	5,681.8	5,550.0	5,469.0	5,517.7	5,569.3	5,696.7	5,899.5	5,744.9	5,681.8	5,565.5	

TABLE 3.1: CONSOLIDATED BALANCE SHEET OF THE MONEY-CREATING INSTITUTIONS
(continued)

End of period	2009				2010				2011				
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
LIABILITIES													
7. Broad money	2,566.4	2,990.3	3,163.5	3,154.8	3,032.7	3,066.5	3,127.3	3,163.5	3,242.9	3,239.0	3,241.7	3,154.8	3,174.1
a) Money	1,147.1	1,396.8	1,541.3	1,373.1	1,502.5	1,476.6	1,535.9	1,541.3	1,653.0	1,641.9	1,537.5	1,373.1	1,441.4
b) Quasi-money	1,419.3	1,593.6	1,622.2	1,781.6	1,530.2	1,589.8	1,591.4	1,622.2	1,589.9	1,597.1	1,704.2	1,781.6	1,732.8
8. Money-creating institutions	461.3	754.6	768.1	858.2	773.6	721.9	781.0	768.1	835.8	859.1	869.1	858.2	801.3
a) Monetary authorities	432.8	702.2	768.1	852.6	743.1	715.8	770.9	768.1	835.8	859.0	866.5	852.6	800.3
b) Commercial banks	28.5	52.4	0.0	5.6	30.6	6.1	10.1	0.0	0.0	0.0	2.6	5.6	1.0
9. Public sector deposits	195.5	296.9	298.1	283.1	404.3	362.1	261.2	298.1	265.8	452.6	283.4	283.1	229.7
a) Government	40.0	105.0	101.6	124.0	216.4	182.3	97.1	101.6	76.3	272.3	112.0	124.0	71.4
b) Development funds	155.4	191.8	196.5	159.1	187.9	179.7	164.1	196.5	189.5	180.2	171.4	159.1	158.4
10. Long-term liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
a) Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
b) Private sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
11. Subordinated debt	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5
12. Capital and reserves	391.6	481.2	530.6	525.0	493.2	519.0	532.3	530.6	510.5	527.0	537.3	525.0	544.8
13. Foreign liabilities	647.7	590.4	544.8	534.9	515.5	569.6	584.0	544.8	552.3	542.4	514.5	534.9	480.8
a) Short-term	608.3	534.8	487.5	488.4	454.0	507.6	523.5	487.5	496.6	495.6	468.3	488.4	436.3
b) Long-term	39.4	55.6	57.3	46.5	61.5	62.0	60.6	57.3	55.7	46.8	46.2	46.5	44.5
14. Revaluation differences	142.6	158.6	101.9	164.6	159.7	69.9	85.7	101.9	115.3	141.2	157.2	164.6	168.1
15. Other domestic liabilities	153.5	148.8	149.7	148.7	158.5	147.7	133.7	149.7	161.6	125.7	129.1	148.7	154.1
16. Total liabilities	4,571.0	5,433.4	5,569.3	5,681.8	5,550.0	5,469.0	5,517.7	5,569.3	5,696.7	5,899.5	5,744.9	5,681.8	5,565.5

TABLE 3.2: DETAILED BALANCE SHEET OF THE CENTRALE BANK VAN ARUBA

End of period	Domestic assets		Total domestic assets	Foreign assets			Total foreign assets	Total assets	
	Government	Other		Gold and claims in gold	Claims on				
					Banks	Governments			Other
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
2007	0.0	19.6	19.6	166.4	169.5	0.0	496.6	832.4	852.1
2008	0.0	21.9	21.9	172.0	249.0	0.0	833.8	1,254.8	1,276.7
2009	0.0	25.0	25.0	219.9	72.6	0.0	962.4	1,254.9	1,279.9
2010	0.0	20.8	20.8	280.9	43.9	0.0	972.0	1,296.8	1,317.6
2009 I	0.0	21.1	21.1	182.3	209.2	0.0	987.7	1,379.2	1,400.3
II	0.0	20.8	20.8	186.2	44.5	0.0	988.4	1,219.1	1,239.9
III	0.0	20.7	20.7	198.4	30.8	0.0	958.5	1,187.6	1,208.3
IV	0.0	25.0	25.0	219.9	72.6	0.0	962.4	1,254.9	1,279.9
2010 I	0.0	20.7	20.7	221.8	91.2	0.0	984.7	1,297.7	1,318.4
II	0.0	20.4	20.4	247.8	73.9	0.0	1,103.4	1,425.1	1,445.5
III	0.0	20.6	20.6	260.4	60.3	0.0	1,049.4	1,370.0	1,390.7
IV	0.0	20.8	20.8	280.9	43.9	0.0	972.0	1,296.8	1,317.6
2011 I	0.0	20.6	20.6	286.7	45.4	0.0	919.9	1,251.9	1,272.5

TABLE 3.2: DETAILED BALANCE SHEET OF THE CENTRALE BANK VAN ARUBA
(continued)

End of period	Domestic liabilities										Total domestic liabilities	Total foreign liabilities	Revaluation of gold, foreign exchange and security holdings	Total liabilities
	Capital and reserves	Bank notes issued	Government	Development funds	Official entities	Commercial banks deposits		Other fin.inst. deposits	Private sector deposits	Other				
						Demand	Time							
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	
2007	78.2	202.7	20.4	41.7	0.0	76.3	257.5	0.0	1.6	26.7	705.1	4.4	142.6	852.1
2008	73.9	212.2	99.0	84.6	0.0	143.7	463.2	0.0	4.3	29.8	1,110.6	7.5	158.6	1,276.7
2009	82.9	200.7	96.2	104.9	0.0	194.6	474.4	0.0	1.4	19.7	1,174.9	3.1	101.9	1,279.9
2010	82.9	197.8	76.3	7.9	0.0	205.8	558.2	0.0	1.1	21.8	1,151.8	1.2	164.6	1,317.6
2009 I	73.9	191.6	209.4	59.8	0.0	145.7	512.5	0.0	12.0	32.9	1,237.7	3.0	159.7	1,400.3
II	76.3	194.0	170.7	57.2	0.0	155.1	476.2	0.0	14.6	22.7	1,166.9	3.2	69.9	1,239.9
III	76.3	186.5	89.0	56.5	0.0	168.4	511.9	0.0	4.4	19.9	1,113.0	9.7	85.7	1,208.3
IV	82.9	200.7	96.2	104.9	0.0	194.6	474.4	0.0	1.4	19.7	1,174.9	3.1	101.9	1,279.9
2010 I	82.9	186.7	70.6	92.5	0.0	123.3	619.8	0.0	1.0	24.3	1,201.0	2.1	115.3	1,318.4
II	82.9	186.6	162.7	86.0	0.0	158.6	606.3	0.0	1.3	16.5	1,301.0	3.4	141.2	1,445.5
III	82.9	180.7	40.3	76.4	0.0	113.3	712.3	0.0	1.2	17.7	1,224.9	8.5	157.2	1,390.7
IV	82.9	197.8	76.3	7.9	0.0	205.8	558.2	0.0	1.1	21.8	1,151.8	1.2	164.6	1,317.6
2011 I	82.9	188.6	56.9	32.2	0.0	165.1	551.7	0.0	1.4	24.8	1,103.6	0.8	168.1	1,272.5

TABLE 3.3: BANK NOTES ISSUED

End of period	Denominations: number (x 1,000)							Total number of notes issued
	Denominations: value (Afl. million)							
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	
	5	10	25	50	100	500		
2007	177	650	616	323	1,574	13	3,352	
2008	177	683	672	350	1,640	12	3,534	
2009	177	692	635	317	1,554	11	3,387	
2010	177	704	618	309	1,537	11	3,355	
2009 I	177	651	572	296	1,492	12	3,201	
II	177	658	592	306	1,506	12	3,250	
III	177	655	566	286	1,446	12	3,142	
IV	177	692	635	317	1,554	11	3,387	
2010 I	177	651	604	300	1,436	11	3,179	
II	177	654	572	299	1,447	11	3,160	
III	177	660	554	310	1,386	10	3,098	
IV	177	704	618	309	1,537	11	3,355	
2011 I	177	690	590	283	1,467	11	3,217	
2007	0.9	6.5	15.4	16.2	157.4	6.4	202.7	
2008	0.9	6.8	16.8	17.5	164.0	6.2	212.2	
2009	0.9	6.9	15.9	15.8	155.4	5.7	200.7	
2010	0.9	7.0	15.5	15.5	153.7	5.3	197.8	
2009 I	0.9	6.5	14.3	14.8	149.2	5.9	191.6	
II	0.9	6.6	14.8	15.3	150.6	5.9	194.0	
III	0.9	6.5	14.2	14.3	144.6	5.9	186.5	
IV	0.9	6.9	15.9	15.8	155.4	5.7	200.7	
2010 I	0.9	6.5	15.1	15.0	143.6	5.6	186.7	
II	0.9	6.5	14.3	14.9	144.7	5.3	186.7	
III	0.9	6.6	13.9	15.5	138.6	5.2	180.7	
IV	0.9	7.0	15.5	15.5	153.7	5.3	197.8	
2011 I	0.9	6.9	14.8	14.2	146.7	5.3	188.6	

TABLE 3.4: COINS ISSUED

End of period	Denominations: number (x 1,000)										Total value of coins issued excl. (8) (Afl. million)
	Cents				Florin		Com-memo-rative coins	(7)	(8)	(9)	
	5	10	25	50	1	2 ½					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)			
2007	17,080	16,389	10,681	5,476	7,306	79	1,512	12	23.0		
2008	18,109	17,678	11,350	5,877	7,671	81	1,572	13	24.2		
2009	19,080	18,825	11,946	6,187	7,909	81	1,587	13	25.0		
2010	19,913	19,597	12,485	6,510	8,229	82	1,640	14	26.0		
2009	I	18,384	17,999	11,448	5,877	7,708	81	1,577	13	24.3	
	II	18,629	18,287	11,569	5,949	7,749	81	1,587	13	24.5	
	III	18,829	18,496	11,756	6,092	7,809	81	1,587	13	24.7	
	IV	19,080	18,825	11,946	6,187	7,909	81	1,587	13	25.0	
2010	I	19,242	18,987	12,029	6,244	7,977	81	1,597	13	25.2	
	II	19,423	19,117	12,082	6,282	7,983	82	1,597	13	25.2	
	III	19,573	19,277	12,227	6,362	8,036	82	1,610	13	25.4	
	IV	19,913	19,597	12,485	6,510	8,229	82	1,640	14	26.0	
2011	I	20,265	19,961	12,708	6,594	8,264	86	1,670	14	26.3	

TABLE 4.1: COMMERCIAL BANKS: SUMMARY ACCOUNT

End of period	Assets			Total assets =			Liabilities			(8)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	Other		
								Cash and claims on banks	Investments	
2007	959.6	166.8	2,487.1	188.0	3,801.5	3,122.5	332.0		347.0	
2008	1,347.4	114.0	2,601.3	197.3	4,260.1	3,505.9	425.9		328.3	
2009	1,469.8	154.0	2,590.1	179.8	4,393.7	3,595.3	466.3		332.1	
2010	1,414.8	275.9	2,604.9	194.8	4,490.3	3,665.0	460.7		364.6	
2009 I	1,349.2	138.9	2,572.0	191.8	4,251.9	3,474.0	437.9		340.1	
II	1,425.1	128.0	2,583.4	196.1	4,332.7	3,525.7	461.3		345.8	
III	1,522.1	132.1	2,580.5	186.7	4,421.4	3,623.4	474.5		323.4	
IV	1,469.8	154.0	2,590.1	179.8	4,393.7	3,595.3	466.3		332.1	
2010 I	1,572.6	153.6	2,575.1	183.1	4,484.5	3,681.5	446.2		356.8	
II	1,521.0	279.6	2,585.2	181.1	4,566.9	3,770.3	462.7		333.9	
III	1,487.5	246.9	2,591.7	184.7	4,510.8	3,701.0	473.0		336.7	
IV	1,414.8	275.9	2,604.9	194.8	4,490.3	3,665.0	460.7		364.6	
2011 I	1,345.5	274.6	2,589.0	194.1	4,403.2	3,572.7	480.5		350.0	

TABLE 4.2: COMMERCIAL BANKS: PRUDENTIAL RATIOS

End of period	(1)	(2)	(3)
2007	29.0	74.7	13.0
2008	34.7	69.4	14.8
2009	30.1	67.1	17.9
2010	29.1	65.8	18.5
2009 I	35.2	69.2	17.3
II	36.1	68.5	18.0
III	31.2	66.1	18.7
IV	30.1	67.1	17.9
2010 I	30.7	65.1	17.6
II	31.1	63.6	18.1
III	29.5	65.1	18.6
IV	29.1	65.8	18.5
2011 I	28.1	67.5	19.5

TABLE 4.3: COMMERCIAL BANKS: DETAILED BALANCE SHEET

Domestic assets											
End of period	Central Bank				Investments			Loans and advances			
	Notes and coins	Current account	Time deposits		Government securities		Non government securities	Enterprises	Mortgages	Individuals	Government
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)		
2007	51.0	67.5	257.5	128.9	28.0	707.7	1,132.1	564.6	0.2		
2008	55.3	147.6	463.2	83.2	23.2	762.2	1,160.7	587.7	0.0		
2009	51.1	182.8	474.4	123.4	22.2	702.0	1,210.3	576.5	0.0		
2010	48.6	206.1	558.2	241.7	27.3	715.6	1,237.5	559.8	0.0		
2009	I	44.8	149.6	512.5	110.8	735.5	1,164.2	578.8	0.0		
	II	44.4	155.5	476.3	99.3	722.6	1,189.9	577.2	0.0		
	III	42.6	162.6	511.9	104.2	711.2	1,197.0	571.5	0.0		
	IV	51.1	182.8	474.4	123.4	702.0	1,210.3	576.5	0.0		
2010	I	44.7	109.6	619.8	123.1	698.3	1,211.2	568.9	5.0		
	II	46.1	152.0	606.3	251.4	696.3	1,215.6	575.7	5.0		
	III	40.9	112.0	712.3	212.1	711.7	1,222.0	566.9	0.0		
	IV	48.6	206.1	558.2	241.7	715.6	1,237.5	559.8	0.0		
2011	I	43.6	173.2	551.7	240.5	718.9	1,231.2	547.7	0.0		

TABLE 4.3: COMMERCIAL BANKS: DETAILED BALANCE SHEET
(continued)

End of period	Domestic assets (cont'd)				Foreign assets			Total foreign assets	Total assets			
	Subsidiaries		Accounts receivable	Other (net)	Total domestic assets	Cash	Due from banks			Investments	Loans	Other
	(10)	(11)	(12)	(13)								
2007	88.8	46.9	24.7	0.8	3,098.6	15.6	538.7	9.9	82.6	27.5	674.5	3,773.1
2008	101.8	44.1	26.0	-10.4	3,444.6	20.7	618.6	7.6	90.8	25.4	763.1	4,207.7
2009	101.3	44.1	17.2	21.5	3,526.8	22.7	717.2	8.4	101.4	17.1	866.9	4,393.7
2010	108.5	42.3	27.5	0.8	3,773.9	19.0	576.4	6.9	91.9	16.5	710.8	4,484.7
2009 I	103.4	44.1	23.1	0.7	3,490.2	22.8	588.2	5.3	93.5	21.2	731.1	4,221.4
2009 II	104.4	44.1	25.0	22.7	3,483.5	18.3	701.9	6.4	93.8	22.7	843.1	4,326.6
2009 III	106.6	44.1	20.8	16.3	3,510.4	14.8	763.9	6.2	100.8	15.3	900.9	4,411.3
2009 IV	101.3	44.1	17.2	21.5	3,526.8	22.7	717.2	8.4	101.4	17.1	866.9	4,393.7
2010 I	101.8	42.3	23.2	24.7	3,594.4	20.3	753.4	8.8	91.7	15.9	890.1	4,484.5
2010 II	101.2	42.3	23.6	19.6	3,756.3	20.9	676.1	6.9	92.6	13.9	810.6	4,566.9
2010 III	102.5	42.3	24.8	3.0	3,778.5	19.9	596.8	6.8	91.1	15.1	729.7	4,508.2
2010 IV	108.5	42.3	27.5	0.8	3,773.9	19.0	576.4	6.9	91.9	16.5	710.8	4,484.7
2011 I	107.8	42.3	28.9	-38.5	3,674.4	21.1	593.4	6.9	91.3	15.1	727.8	4,402.2

TABLE 4.3: COMMERCIAL BANKS: DETAILED BALANCE SHEET

(continued)

End of period	Domestic liabilities										
	Demand deposits				Time deposits				Savings deposits	Other liabilities	
	Individuals	Companies	Other fin.inst.	Government	Individuals	Companies	Other fin.inst.	Development funds			
(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)		
2007	153.4	770.3	47.8	19.6	187.6	291.1	213.1	113.7	726.6	280.5	
2008	169.2	949.7	93.2	6.1	208.9	292.0	329.1	107.3	762.7	286.8	
2009	170.6	1,073.4	122.2	5.4	194.8	296.9	299.5	91.6	830.2	307.4	
2010	203.1	867.8	126.6	47.7	183.2	351.8	358.8	151.3	887.0	319.1	
2009 I	161.3	995.7	163.1	7.0	204.1	306.3	232.9	128.1	786.1	292.3	
II	173.4	993.5	121.7	11.6	208.1	322.3	253.1	122.5	805.5	293.2	
III	155.5	1,062.6	145.5	8.0	200.9	284.8	294.6	107.6	810.3	298.7	
IV	170.6	1,073.4	122.2	5.4	194.8	296.9	299.5	91.6	830.2	307.4	
2010 I	164.5	1,166.5	154.6	5.7	163.8	304.4	275.3	97.0	845.5	316.9	
II	180.8	1,080.4	214.4	109.6	179.8	281.9	274.0	94.2	860.5	295.5	
III	173.8	1,072.2	125.8	71.6	175.7	252.1	408.1	95.0	867.5	293.5	
IV	203.1	867.8	126.6	47.7	183.2	351.8	358.8	151.3	887.0	319.1	
2011 I	196.1	929.2	143.9	14.4	172.0	328.1	325.7	126.2	906.2	305.9	

TABLE 4.3: COMMERCIAL BANKS: DETAILED BALANCE SHEET

(continued)

End of period	Domestic liabilities (cont'd)		Foreign liabilities		Total domestic liabilities				Total Foreign liabilities			Total Liabilities
	Capital base		Demand deposits		Time deposits		Savings deposits	Capital and reserves	and sub-ordinated debt	Other	Total Foreign liabilities	
	Capital and reserves	Subordinated debt	Banks	Non-banks	Banks	Non-banks						
							(32)	(33)	(34)	(35)	(36)	
2007	313.4	12.5	3,129.8	11.6	136.5	133.6	218.2	70.8	6.1	66.5	643.3	3,773.1
2008	407.3	12.5	3,624.8	34.4	181.2	30.9	206.4	82.2	6.1	41.6	582.9	4,207.7
2009	447.7	12.5	3,852.1	29.5	218.6	41.7	135.3	85.6	6.1	24.7	541.6	4,393.7
2010	442.1	12.5	3,951.0	22.5	200.9	59.0	112.2	87.4	6.1	45.5	533.7	4,484.7
2009 I	419.3	12.5	3,708.8	19.8	136.0	17.1	205.3	80.5	6.1	47.8	512.6	4,221.4
2009 II	442.7	12.5	3,760.1	42.0	162.8	16.5	187.7	98.8	6.1	52.6	566.4	4,326.6
2009 III	455.9	12.5	3,836.9	27.5	203.8	41.6	171.5	99.1	6.1	24.7	574.4	4,411.3
2009 IV	447.7	12.5	3,852.1	29.5	218.6	41.7	135.3	85.6	6.1	24.7	541.6	4,393.7
2010 I	427.6	12.5	3,934.4	31.8	219.5	37.2	130.3	85.3	6.1	39.9	550.1	4,484.5
2010 II	444.1	12.5	4,027.8	27.1	229.1	31.1	121.6	85.6	6.1	38.4	539.1	4,566.9
2010 III	454.4	12.5	4,002.2	18.1	206.3	30.9	115.3	86.0	6.1	43.2	506.0	4,508.2
2010 IV	442.1	12.5	3,951.0	22.5	200.9	59.0	112.2	87.4	6.1	45.5	533.7	4,484.7
2011 I	461.9	12.5	3,922.2	26.5	169.0	32.1	115.1	87.2	6.1	44.1	480.0	4,402.2

TABLE 4.4: COMMERCIAL BANKS' LOANS TO DOMESTIC SECTORS BY KIND OF ECONOMIC ACTIVITY AS OF END MARCH 2011

	Loans outstanding				Percentages			
	Current account		Mortgage		Current account		Mortgage	
	Term loans	Total	Term loans	Total	Term loans	Total	Term loans	Percentage of total loans
Agriculture, hunting, forestry and fishing	0.1	1.2	3.5	4.7	1.6	24.5	73.9	0.2
Mining and manufacturing	3.7	19.1	3.2	26.0	14.4	73.4	12.2	1.0
Electricity, gas, and water supply	0.0	38.9	0.0	38.9	0.0	100.0	0.0	1.5
Construction	9.2	20.8	8.3	38.4	24.1	54.3	21.7	1.5
Wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods	121.2	226.1	143.2	490.5	24.7	46.1	29.2	19.4
Hotels and restaurants	12.2	22.7	52.1	87.0	14.0	26.1	59.9	3.4
Transport, storage and communications	9.4	20.9	3.1	33.4	28.2	62.5	9.3	1.3
Financial intermediation	9.2	87.9	16.9	114.0	8.0	77.1	14.9	4.5
Real estate, renting and business activities	14.3	69.4	113.7	197.3	7.2	35.1	57.6	7.8
Other enterprises	8.4	24.3	11.7	44.4	18.8	54.7	26.5	1.8
Total loans to enterprises	187.7	531.2	355.8	1,074.6	17.5	49.4	33.1	42.6
Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Individuals	29.3	544.8	875.4	1,449.6	2.0	37.6	60.4	57.4
Total loans	216.9	1,076.0	1,231.2	2,524.2	8.6	42.6	48.8	100.0

TABLE 4.5: COMMERCIAL BANKS' LOANS TO DOMESTIC SECTORS BY KIND OF ECONOMIC ACTIVITY

End of period	2007				2008				2009				2010				2011		
	I	II	I	II	I	II	I	II	I	II	I	II	I	II	I	II	III	IV	I
Agriculture, hunting, forestry and fishing	8.6	6.2	5.4	5.6	6.2	6.0	6.2	6.0	6.0	6.0	6.0	5.4	5.1	5.0	5.7	5.6	5.7	5.6	4.7
Mining and manufacturing	17.0	31.0	27.5	26.4	30.6	29.9	30.6	29.9	29.5	27.5	27.5	29.3	29.3	28.5	27.2	26.4	27.2	26.4	26.0
Electricity, gas and water supply	19.8	39.1	31.9	31.5	38.4	37.6	38.4	37.6	25.4	31.9	31.9	35.3	35.3	34.0	32.9	31.5	32.9	31.5	38.9
Construction	44.6	40.9	43.6	38.0	38.1	37.3	38.1	37.3	44.7	43.6	43.6	44.2	44.2	36.9	38.2	38.0	38.2	38.0	38.4
Wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods	496.1	535.0	479.3	510.6	514.8	517.4	514.8	517.4	519.2	479.3	479.3	494.9	494.9	488.7	493.4	510.6	493.4	510.6	490.5
Hotels and restaurants	70.2	85.8	92.2	90.2	89.6	96.9	89.6	96.9	98.0	92.2	92.2	94.9	94.9	94.3	90.5	90.2	90.5	90.2	87.0
Transport, storage and communications	31.3	31.8	25.9	34.1	29.9	28.0	29.9	28.0	26.8	25.9	25.9	23.3	23.3	27.8	31.3	34.1	31.3	34.1	33.4
Financial intermediation	148.1	112.3	103.2	116.0	119.4	121.6	119.4	121.6	113.7	103.2	103.2	120.5	120.5	114.0	116.6	116.0	116.6	116.0	114.0
Real estate, renting and business activities	166.8	188.4	183.4	191.3	184.7	184.6	184.7	184.6	186.2	183.4	183.4	198.5	198.5	210.4	212.1	191.3	212.1	191.3	197.3
Other enterprises	51.6	59.1	43.6	43.8	57.0	51.3	57.0	51.3	50.7	43.6	43.6	49.3	49.3	44.9	42.0	43.8	42.0	43.8	44.4
Total loans to enterprises	1,054.2	1,129.5	1,036.0	1,087.5	1,108.6	1,110.6	1,108.6	1,110.6	1,100.2	1,036.0	1,036.0	1,095.3	1,095.3	1,084.4	1,089.9	1,087.5	1,089.9	1,087.5	1,074.6
Government	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.0	5.0	5.0	0.0	0.0	0.0	0.0	0.0
Individuals	1,382.6	1,412.9	1,319.3	1,452.4	1,400.1	1,408.0	1,400.1	1,408.0	1,408.1	1,319.3	1,319.3	1,416.9	1,416.9	1,431.0	1,437.8	1,452.4	1,437.8	1,452.4	1,449.6
Total loans	2,437.0	2,542.4	2,355.3	2,539.9	2,508.7	2,518.6	2,508.7	2,518.6	2,508.3	2,355.3	2,355.3	2,517.2	2,517.2	2,520.4	2,527.8	2,539.9	2,527.8	2,539.9	2,524.2

TABLE 5.1: FINANCIAL SURVEY

	Central Bank and Treasury	Commercial Banks	Monetary Sector	Nonmonetary Financial Institutions	Financial Sector
End of March 2011	(1)	(2)	(3)=(1)+(2)	(4)	(5)=(3)+(4)
1. Foreign assets	1,251.9	727.8	1,979.7	933.9	2,913.6
2. Domestic claims					
a) Government	73.6	2,646.8	2,720.4	2,101.3	4,821.8
b) Non-financial public enterprises	66.4	200.5	266.9	918.9	1,185.8
c) Enterprises	0.0	57.9	57.9	102.9	160.8
d) Individuals	0.0	965.3	965.3	399.7	1,365.1
1) Consumer credit	7.2	1,423.2	1,430.3	679.8	2,110.2
2) Housing mortgages	1.1	547.7	548.8	126.3	675.1
	6.1	875.4	881.5	553.5	1,435.0
3. Other domestic claims	13.5	1,028.6	1,042.1	1,532.9	2,574.9
4. TOTAL ASSETS=TOTAL LIABILITIES	1,339.0	4,403.2	5,742.2	4,568.1	10,310.3
5. Foreign liabilities	168.9	480.0	648.9	112.5	761.4
6. Deposits and borrowings					
a) Government	90.6	3,141.8	3,232.4	38.9	3,271.3
b) Other residents	89.2	140.6	229.7	38.6	268.4
	1.4	3,001.2	3,002.6	0.3	3,002.9
7. Pension fund provisions	0.0	0.0	0.0	2,632.3	2,632.3
8. Insurance reserve fund	0.0	0.0	0.0	675.1	675.1
9. Other domestic liabilities	1,079.5	781.4	1,860.9	1,109.3	2,970.2

TABLE 6.1: INTEREST RATES OF COMMERCIAL BANKS 1)

Period	Time deposits		Savings deposits	Weighted average rate of interest on deposits	Loans			Weighted average rate of interest on loans	Interest rate margin
	≤ 12-months	> 12 months			Individual	Consumer credit	Housing mortgages		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9) (10=9-4)
2007	3.9	5.3	3.9	4.1	15.6	9.3	8.4	8.6	10.9
2008	3.2	5.3	3.7	3.6	16.0	9.2	8.4	8.8	11.1
2009	3.2	4.4	3.0	3.5	15.3	8.4	8.5	8.9	10.7
2010	2.0	2.8	2.5	2.3	15.1	8.1	7.8	8.6	10.5
2009 I	2.9	4.9	3.3	3.7	16.4	9.0	8.6	8.7	10.4
II	3.3	4.3	2.8	3.5	15.7	8.2	8.4	8.7	10.4
III	3.4	4.1	3.0	3.4	15.6	8.5	9.0	9.6	11.3
IV	3.4	3.8	2.7	3.3	14.2	8.3	8.2	9.0	10.6
2010 I	2.1	3.3	2.8	2.6	15.5	8.7	7.9	9.4	11.1
II	3.8	3.3	2.2	3.3	15.0	8.2	7.8	8.7	10.6
III	1.8	3.1	2.4	2.2	14.6	8.3	7.5	8.1	10.0
IV	1.8	2.5	2.3	2.1	15.6	7.8	8.6	8.8	10.5
2011 I	1.6	2.4	2.1	1.7	14.7	7.5	8.3	7.5	9.8

1) Weighted averages related to transactions during the indicated period.

2) Including current account overdraft facilities.

3) Based on September - December figures.

TABLE 6.2: CENTRAL BANK LENDING RATES

In % per annum As from	Redis- count	Advance
(1)	(2)	(3)
January 1, 1986	8.0	9.0
July 1, 1986	8.5	9.5
April 1, 1999	6.5	
February 1, 2002	6.0	
June 2, 2003	5.0	
April 24, 2009	3.0	
October 1, 2010	1.0	

TABLE 6.3: CENTRAL BANK OFFERED RATES ON COMMERCIAL BANKS' DEPOSITS

Period averages in % per annum	7-day	30-day	90-day
(1)	(2)	(3)	(4)
2007	2.5	2.6	2.6
2008	0.4	0.5	0.5
2009	0.1	0.1	0.1
2010	0.1	0.1	0.1
2008 I	1.3	1.4	1.4
II	0.2	0.3	0.3
III	0.2	0.2	0.2
IV	0.1	0.1	0.1
2009 I	0.1	0.1	0.1
II	0.1	0.1	0.1
III	0.1	0.1	0.1
IV	0.1	0.1	0.1
2010 I	0.1	0.1	0.1
II	0.1	0.1	0.1
III	0.1	0.1	0.1
IV	0.1	0.1	0.1
2011 I	0.05	0.1	0.1

TABLE 6.4: LONDON INTERBANK OFFERED RATES ON US DOLLAR DEPOSITS

Period averages in % per annum	7-day	30-day	90-day
(1)	(2)	(3)	(4)
2007	5.2	5.2	5.3
2008	2.5	2.7	2.9
2009	0.1	0.3	0.7
2010	0.3	0.3	0.3
2008 I	3.4	3.3	3.3
II	2.5	2.6	2.8
III	2.7	2.6	2.9
IV	1.6	2.2	2.7
2009 I	0.4	0.5	1.2
II		0.4	0.9
III		0.3	0.4
IV		0.2	0.3
2010 I		0.2	0.3
II		0.3	0.4
III		0.3	0.4
IV		0.3	0.3
2011 I		0.3	0.3

Source: International Financial Statistics.

TABLE 6.5: GOVERNMENT SECURITY MARKETS

3-month treasury bills					Government bonds and other debt securities*							
End of period	Date of issue	Amount (Afl. million)	Average price per Afl. 100	Yield per annum (%)	End of period	Date of issue	Maturity in years	Currency	Amount (Afl. million)	Yield per annum (%)		
	(1)	(2)	(3)	(4)		(1)	(2)	(3)	(4)	(5)		
2007	January	17.0	98.92	4.34	1999	January	7	USD	26.9	8.090		
	January	23.0	98.93	4.35		2000	April	5	Afl.	30.0	8.250	
	April	17.0	98.93	4.34			September	5	USD	35.8	8.680	
	April	23.0	98.90	4.48			September	7	USD	35.8	8.780	
	July	17.0	98.87	4.48		2001	July	7	USD	37.6	7.870	
	July	23.0	98.84	4.63			December	7	USD	24.9	7.125	
	October	17.0	98.86	4.59		2002	September	7	Afl.	30.0	6.250	
	October	23.0	98.83	4.78			September	10	USD	53.7	7.375	
	2008	January	17.0	98.86			4.59	October	10	USD	62.7	6.190
		January	23.0	98.85		4.64	2003	June	7	Afl.	54.0	6.000
April		17.0	99.23	3.06	October	10		USD	98.5	6.710		
April		23.0	99.33	2.69	2004	April	10	USD	119.9	6.800		
July		17.0	99.39	2.43		June	12	Afl.	57.5	6.800		
July		23.0	99.43	2.31		September	7	Afl.	25.2	6.300		
October		17.0	99.41	2.35		December	12	Afl.	34.0	6.700		
October	23.0	99.43	2.33	2005	February	4	Afl.	40.0	6.000			
2009	January	17.0	99.71		1.11	April	6	Afl.	40.0	6.500		
	January	23.0	99.84		0.63	September	10	USD	166.5	6.400		
	April	17.0	99.81		0.75	September	12	Afl.	29.0	6.925		
	April	23.0	99.82		0.73	December	5	Afl.	40.0	7.000		
	July	17.0	99.84	0.64	December	5	Afl.	20.0	7.000			
	July	23.0	99.85	0.60	2006	March	9	Afl.	24.4	7.250		
October	17.0	99.85	0.59	June		12	Afl.	34.3	7.500			
October	23.0	99.86	0.58	August		10	Afl.	75.0	7.500			
2010	January	17.0	99.86	0.57		November	12	USD	92.9	6.550		
	January	23.0	99.88	0.48	2007	June	4	Afl.	19.2	6.000		
	April	17.0	99.89	0.43		August	10	Afl.	50.0	7.000		
	April	23.0	99.92	0.33		November	11	Afl.	17.5	7.500		
December	40.0	99.84	0.63	November		12	USD	82.0	6.500			
2011	March	40.0	99.84	0.63	2008	March	10	Afl.	33.9	7.125		
	June	25.0	99.82	0.77		May	10	Afl.	50.0	7.000		
	June	40.0	99.77	0.93		September	5	USD	102.6	6.050		
6-month cash loan certificates	End of period	(1)	(2)	(3)	(4)	2009	February	6	Afl.	23.6	5.750	
							February	10	Afl.	133.9	6.750	
							October	10	Afl.	19.9	6.250	
							December	7	Afl.	34.7	6.000	
							December	12	Afl.	63.3	6.500	
							2010	May	5	Afl.	23.5	4.750
								June	10	Afl.	100.0	5.500
								June	15	Afl.	80.0	6.000
								December	7	Afl.	70.0	4.000
							2011	December	12	Afl.	74.5	5.250
March	8.0	97.96	4.41	2006	June	8.0		97.96	4.41			
December	8.0	98.46	2.56		December	8.0	98.46	2.56				
2007	June	8.0	97.75	4.60	2007	June	8.0	97.75	4.60			
	December	8.0	97.61	4.89		December	8.0	97.61	4.89			
2008	June	8.0	98.55	2.97	2008	June	8.0	98.55	2.97			
2009	September	8.0	99.51	0.99	2009	September	8.0	99.51	0.99			
2010	March	8.0	99.69	0.61	2010	March	8.0	99.69	0.61			
2011	April	8.0	99.67	0.69	2011	April	8.0	99.67	0.69			

*Including loans which are tradable.

■ = matured.

TABLE 7.1: GOVERNMENT FINANCIAL OPERATIONS 1)

	2007		2008		2009		2010		2011				
	I	II	I	II	I	II	I	II	III	IV			
1. Total revenue 2)	1,034.0	1,365.1	1,108.9	1,183.9	290.3	269.9	257.4	291.3	232.8	493.8	224.7	232.6	233.3
A. Tax revenue	882.2	977.0	928.9	1,070.3	231.8	228.4	227.7	241.0	203.2	455.6	203.5	208.0	211.3
1. Taxes on income and profit	313.1	353.8	338.8	356.2	78.0	80.8	83.2	96.8	73.7	125.7	81.9	75.0	87.9
2. Taxes on commodities	280.7	272.7	248.7	249.8	57.8	59.5	60.3	71.1	54.1	59.3	59.2	77.1	57.7
3. Taxes on property	58.6	68.1	66.8	62.7	21.2	12.6	17.2	15.7	17.6	14.0	21.0	10.1	18.2
4. Taxes on services	60.1	62.9	63.0	65.3	21.6	15.4	13.2	12.8	18.7	16.2	14.2	16.1	12.9
5. Turnover tax (B.B.O.)	132.2	169.0	171.4	295.1	41.8	51.9	40.7	37.1	27.7	229.6	18.7	19.1	22.5
6. Foreign exchange tax	37.5	50.4	40.2	41.3	11.4	8.1	13.1	7.6	11.4	10.8	8.5	10.6	12.1
B. Nontax revenue	151.8	388.1	180.0	113.6	58.4	41.6	29.7	50.3	29.6	38.2	21.1	24.6	22.0
1. Grants 3)	34.1	275.5	52.4	6.1	28.7	2.7	0.0	20.9	6.0	0.0	0.1	0.0	0.0
2. Other nontax revenue 4)	117.7	112.7	127.6	107.5	29.7	38.8	29.7	29.4	23.6	38.2	21.0	24.6	22.0
2. Expenditure	1,084.2	1,290.5	1,229.1	1,358.5	279.1	314.0	265.8	350.2	266.9	435.6	310.5	345.4	298.3
1. Wages	300.9	304.5	315.0	334.7	73.4	90.5	71.3	79.8	79.2	94.5	74.4	86.6	82.7
2. Employer's contribution	87.1	127.4	110.4	109.5	21.7	18.1	23.0	47.6	21.6	32.0	27.2	28.8	17.5
3. Wage subsidies	142.4	148.5	153.8	158.4	37.6	42.0	34.9	39.3	37.0	44.5	37.2	39.8	40.7
4. Goods and services	186.9	215.6	205.2	221.1	53.9	48.9	44.9	57.5	38.5	70.9	56.0	55.6	45.9
5. Interest	106.9	139.7	116.4	126.9	23.7	35.2	29.5	28.0	33.5	32.1	26.6	34.7	30.2
6. Development fund spending	38.7	36.2	41.0	43.7	5.8	12.6	16.3	6.3	14.1	8.2	10.1	11.3	5.8
7. Investment	18.9	41.6	41.2	32.0	6.3	11.1	9.3	14.6	6.8	8.1	3.4	13.6	6.4
8. Transfer to General Health Insurance (AZV)	85.1	138.2	127.6	155.7	34.3	34.9	23.6	34.8	25.2	61.8	47.0	21.7	22.0
9. Items n.i.e. 5)	117.4	139.0	118.4	176.6	22.4	20.8	32.8	42.4	11.1	83.5	28.6	53.3	47.0
3. Lending minus repayments	21.3	23.1	42.9	35.4	0.1	7.9	28.2	6.7	9.4	15.8	6.1	4.2	0.2
1. Lending	23.7	25.5	45.3	37.9	0.4	9.3	28.5	7.1	9.7	16.1	7.5	4.5	0.6
2. Repayments 6)	-2.4	-2.4	-2.4	-2.4	-0.3	-1.4	-0.3	-0.3	-0.3	-0.3	-1.4	-0.4	-0.3
4. Financial deficit (-)	-71.4	51.4	-163.1	-210.0	11.1	-52.0	-56.6	-65.6	-43.5	42.4	-92.0	-116.9	-65.2
5. Net foreign capital	29.7	72.6	19.2	57.3	24.4	8.5	-27.6	13.9	-7.3	26.5	-26.6	64.7	-14.4
A. Loans received 7)	82.0	135.8	60.9	109.7	35.4	0.0	0.0	25.5	0.0	42.7	0.0	66.9	0.0
B. Repayments on loans	-75.4	-85.1	-43.4	-41.8	-11.0	-1.4	-18.4	-12.5	-6.2	-5.0	-17.9	-12.7	-6.5
C. Other financial transactions	23.1	21.9	1.6	-10.5	0.0	9.9	-9.2	0.9	-1.0	-11.3	-8.7	10.4	-7.9
6. Net domestic capital 8)	38.4	22.1	104.2	18.3	44.2	12.7	-21.9	69.2	13.5	-10.5	-6.5	21.9	27.1
A. Loans received	55.8	44.4	159.6	119.3	88.1	0.0	0.0	71.5	0.0	41.8	0.0	77.6	0.0
B. Repayments on loans	-6.3	-18.2	-58.5	-109.7	-29.1	-0.5	-28.3	-0.5	-0.6	-48.0	-0.6	-60.6	-0.6
C. Other financial transactions	-11.2	-4.2	3.1	8.7	-14.8	13.2	6.5	-1.7	14.0	-4.2	-6.0	4.9	27.7
7. Net recourse to the monetary system (-)	-3.3	146.1	-39.7	-134.4	79.7	-30.9	-106.0	17.5	-37.3	58.4	-125.1	-30.4	-52.5
A. Loans received	-9.7	37.9	-32.2	-126.3	-27.6	11.5	3.1	-19.2	-4.7	-128.3	-3.7	10.4	1.2
B. Drawings on deposits	7.7	101.4	1.2	-15.0	107.4	-42.2	-100.9	36.9	-32.3	186.8	-169.2	-0.3	-53.4
-Earmarked	4.7	78.7	-9.2	-46.6	107.7	-51.9	-64.7	-0.3	-31.0	85.8	-101.4	0.0	-12.0
-Free	3.0	22.7	10.4	31.6	-0.3	9.7	-36.2	37.2	-1.3	101.0	-67.8	-0.3	-41.4
C. Other	-1.3	6.8	-8.7	7.0	-0.1	-0.2	-8.2	-0.2	-0.3	-0.1	47.8	-40.5	-0.3
8. Memorandum items 9)													
A. Unmet financing requirements	196.4	64.4	63.8	49.4	62.0	80.6	73.9	63.8	112.1	41.7	51.8	49.4	93.0
B. Financial deficit (-)	-108.4	183.4	-162.6	-195.6	13.5	-70.7	-49.8	-55.6	-91.8	112.8	-102.1	-114.5	-108.8

1) Preliminary figures and estimates on a cash basis.
2) Figures for the first quarter of 2011 are preliminary.
3) The fourth quarter of 2008 includes the receipt by the government of part of the proceeds of the sale of the shares of the Plant Hotel N.V. from the Dutch government.
4) Including debt forgiveness.
5) Residual item, including errors and omissions.
6) In the second quarter of 2002, an early debt repayment of Afl. 45 million was received from Utilities N.V. related to the taking over of certain assets from the government in 1992.
7) Includes net-borrowing on behalf of public institutions.
8) Net long-term capital attracted from nonmonetary sectors mainly by issuing government bonds. The commercial bank's purchases of such bonds are included under item 7a, while the nonresident's purchases are included under 5.
9) The memorandum items from the fourth quarter of 2010 are based on data provided by the DF and hence does not include the disputed amount between the government of Aruba and the APFA of Afl. 52.3 million.

TABLE 7.2: GOVERNMENT REVENUE

	2007	2008	2009	2010	2009				2010				2011
					I	II	III	IV	I	II	III	IV	I
TOTAL REVENUE 1)	1,034.0	1,365.1	1,108.9	1,183.9	290.3	269.9	257.4	291.3	232.8	493.8	224.7	232.6	233.3
TAX REVENUE	882.2	977.0	928.9	1,070.3	231.8	228.4	227.7	241.0	203.2	455.6	203.5	208.0	211.3
Taxes on income and profit	313.1	353.8	338.8	356.2	78.0	80.8	83.2	96.8	73.7	125.7	81.9	75.0	87.9
Of which:													
-Wage tax	233.8	247.7	231.1	242.9	60.6	55.4	56.8	58.3	58.8	69.8	57.6	56.6	65.1
-Income tax	7.3	3.4	4.5	28.6	-1.0	-0.4	3.0	3.0	0.9	32.7	-2.8	-2.1	0.4
-Profit tax	72.0	102.8	103.2	84.7	18.4	25.9	23.4	35.5	14.0	23.2	27.0	20.4	22.4
-Solidarity tax	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Taxes on commodities	280.7	272.7	248.7	249.8	57.8	59.5	60.3	71.1	54.1	59.3	59.2	77.1	57.7
Of which:													
-Excises on gasoline	64.5	57.5	58.6	57.5	14.8	14.6	14.9	14.3	14.0	14.6	14.3	14.6	14.3
-Excises on tobacco	13.2	11.5	10.9	10.6	0.9	3.8	3.2	3.0	2.6	2.6	2.0	3.4	1.7
-Excises on beer	25.7	23.6	25.0	24.8	6.1	6.0	6.0	7.0	6.1	5.8	5.7	7.2	4.9
-Excises on liquor	17.8	18.2	16.4	17.2	3.1	4.2	3.4	5.7	3.9	3.4	3.6	6.3	3.6
-Import duties	159.4	161.8	137.8	139.7	32.9	31.0	32.8	41.1	27.5	33.0	33.6	45.7	33.3
Taxes on property	58.6	68.1	66.8	62.7	21.2	12.6	17.2	15.7	17.6	14.0	21.0	10.1	18.2
Of which:													
-Motor vehicle fees	19.0	17.9	19.6	18.4	11.6	1.7	1.9	4.4	11.3	1.7	2.4	3.0	13.1
-Succession tax	0.5	15.0	0.3	0.3	0.1	0.1	0.1	0.0	0.1	0.2	0.0	0.0	0.1
-Land tax	21.6	21.5	28.7	26.0	5.4	6.5	10.5	6.3	2.6	7.3	11.2	4.9	2.6
-Transfer tax	17.6	13.7	18.2	18.0	4.1	4.3	4.7	5.0	3.6	4.8	7.4	2.2	2.4
Taxes on services	60.1	62.9	63.0	65.3	21.6	15.4	13.2	12.8	18.7	16.2	14.2	16.1	12.9
Of which:													
-Gambling licenses	24.5	25.0	27.0	21.9	10.7	5.9	4.9	5.5	7.1	5.7	4.3	4.8	6.9
-Hotel room tax	33.2	36.1	33.7	41.8	10.7	8.5	7.9	6.6	11.4	9.9	9.6	11.0	5.8
-Stamp duties	2.4	1.9	2.3	1.6	0.3	1.0	0.4	0.7	0.3	0.7	0.3	0.3	0.3
-Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Turnover tax (B.B.O.)	132.2	169.0	171.4	295.1	41.8	51.9	40.7	37.1	27.7	229.6	18.7	19.1	22.5
Foreign exchange tax	37.5	50.4	40.2	41.3	11.4	8.1	13.1	7.6	11.4	10.8	8.5	10.6	12.1
NONTAX REVENUE	151.8	388.1	180.0	113.6	58.4	41.6	29.7	50.3	29.6	38.2	21.1	24.6	22.0
Of which:													
-Grants 2)	34.1	275.5	52.4	6.1	28.7	2.7	0.0	20.9	6.0	0.0	0.1	0.0	0.0
-Other nontax revenue 3)	117.7	112.7	127.6	107.5	29.7	38.8	29.7	29.4	23.6	38.2	21.0	24.6	22.0

1) Figures for the first quarter of 2011 are preliminary.

2) The fourth quarter of 2008 and first quarter of 2009 include the receipt by the government of part of the proceeds of the sale of the shares of the Plant Hotel N.V. from the Dutch government.

3) Including debt forgiveness.

Source: Tax Collector's Office; CBA.

TABLE 7.3: GOVERNMENT'S POSITION WITH THE MONETARY SYSTEM

End of period	Domestic deposits				Gross liquidity position	Liabilities to		Net liability to the monetary system	Change in net liability during period			
	Central Bank		Commercial banks			Monetary authorities	Commercial banks			Total		
	Free	Earmarked	Development funds	Total							Demand	Development funds
(1)	(2)	(3)	(4=1+2+3)	(5)	(6)	(7=4+5+6)	(8)	(9)	(10=8+9)	(11=10-7)	(12)	
2007	3.1	17.4	41.7	62.1	19.6	113.7	195.5	71.1	81.1	152.1	-43.3	3.3
2008	2.9	96.1	84.6	183.5	6.1	107.3	296.9	64.3	43.2	107.5	-189.4	-146.1
2009	9.4	86.9	104.9	201.2	5.4	91.6	298.1	73.1	75.4	148.5	-149.7	39.7
2010	36.1	40.3	7.9	84.2	47.7	151.3	283.1	66.1	201.7	267.8	-15.3	134.4
2009 I	5.6	203.8	59.8	269.1	7.0	128.1	404.3	64.4	70.8	135.2	-269.1	-79.7
II	18.8	151.9	57.2	227.9	11.6	122.5	362.1	64.6	59.3	123.9	-238.1	30.9
III	1.8	87.2	56.5	145.6	8.0	107.6	261.2	72.8	56.2	129.0	-132.2	106.0
IV	9.4	86.9	104.9	201.2	5.4	91.6	298.1	73.1	75.4	148.5	-149.7	-17.5
2010 I	14.7	55.9	92.5	163.1	5.7	97.0	265.8	73.3	80.1	153.4	-112.3	37.3
II	21.0	141.7	86.0	248.7	109.6	94.2	452.6	73.3	208.4	281.8	-170.8	-58.4
III	0.0	40.3	76.4	116.7	71.6	95.0	283.4	25.6	212.1	237.7	-45.7	125.1
IV	36.1	40.3	7.9	84.2	47.7	151.3	283.1	66.1	201.7	267.8	-15.3	30.4
2011 I	28.7	28.3	32.2	89.2	14.4	126.2	229.7	66.4	200.5	266.9	37.2	52.5

TABLE 7.4: OUTSTANDING GOVERNMENT DEBT

	2007	2008	2009	2010	2009				2010				2011			
					I	II	III	IV	I	II	III	IV	I	II	III	IV
1. Total debt	2,140.0	2,049.7	2,226.1	2,384.6	2,152.3	2,176.4	2,135.4	2,223.1	2,259.5	2,327.3	2,278.1	2,384.6	2,427.6			
2. Domestic debt	1,105.9	980.8	1,139.6	1,265.5	1,067.4	1,067.3	1,051.0	1,136.6	1,198.2	1,256.2	1,213.9	1,265.5	1,312.5			
A. Negotiable	525.6	514.6	672.2	859.0	601.8	591.8	580.7	672.2	673.2	793.8	750.8	859.0	866.9			
1. Treasury bills	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	0.0	40.0	40.0			
2. Cash loan certificates	8.0	0.0	8.0	0.0	0.0	0.0	8.0	8.0	8.0	8.0	0.0	0.0	0.0			
3. Government bonds	477.6	474.6	624.2	819.0	561.8	551.8	532.7	624.2	625.2	745.8	750.8	819.0	826.9			
B. Non-negotiable	580.2	466.2	467.4	406.5	465.6	475.5	470.3	464.4	525.0	462.4	463.1	406.5	445.6			
1. Short-term	144.2	40.5	43.8	39.5	40.4	50.8	46.2	40.8	101.9	37.8	35.4	39.5	79.2			
a. APFA 1)	98.6	14.2	11.4	0.0	13.8	18.0	20.0	8.4	24.7	19.2	11.6	0.0	19.7			
b. Suppliers' credit	8.8	3.7	6.5	17.1	4.2	6.7	9.0	6.5	23.0	11.9	16.3	17.1	25.6			
c. Other	36.8	22.6	25.9	22.4	22.4	26.1	17.2	25.9	54.2	6.7	7.5	22.4	33.9			
2. Long-term	436.0	425.7	423.6	367.0	425.2	424.7	424.1	423.6	423.1	424.6	427.6	367.0	366.4			
a. APFA	214.8	212.8	210.7	208.4	212.3	211.8	211.2	210.7	210.1	209.6	209.0	208.4	207.8			
b. SVB	101.7	95.4	95.4	95.4	95.4	95.4	95.4	95.4	95.4	95.4	95.4	95.4	95.4			
c. Private loans	119.5	117.5	117.5	63.2	117.5	117.5	117.5	117.5	117.5	119.6	123.2	63.2	63.2			
d. Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
3. Foreign debt	1,034.2	1,068.9	1,086.5	1,119.2	1,085.0	1,109.1	1,084.3	1,086.5	1,061.4	1,071.2	1,064.2	1,119.2	1,115.1			
A. The Netherlands	169.7	146.8	136.3	114.0	141.4	147.6	152.2	136.3	128.9	119.3	129.2	114.0	120.0			
1. Development cooperation	167.2	144.4	133.8	111.9	139.1	145.2	149.6	133.8	126.6	117.2	126.8	111.9	117.7			
2. Commercial loans	2.6	2.4	2.5	2.1	2.3	2.5	2.6	2.5	2.4	2.1	2.4	2.1	2.2			
B. EID	13.8	12.5	12.3	11.1	12.0	12.5	12.9	12.3	11.6	10.6	11.8	11.1	11.7			
C. U.S.A.	183.2	145.4	289.4	289.4	289.9	289.9	289.9	289.4	289.4	289.4	289.4	289.4	289.4			
D. Other	667.4	764.1	648.4	704.6	641.7	659.1	629.3	648.4	631.4	651.8	633.8	704.6	694.0			

1) The domestic debt figures from the fourth quarter of 2010 on are excluding the disputed amount between the government of Aruba and the APFA.

Source: Department of Finance; APFA; CBA.

TABLE 8.1: BALANCE OF PAYMENTS 1)

During period	2007				2008				2009				2010				2011			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1. Current account (net)	-156.9	-296.6	232.4	266.7	-719.4	266.7	-64.7	35.7	-5.3	159.2	-85.7	-446.0	-347.0	-434.4						
A. Goods and services	705.9	105.1	490.1	-397.7	347.0	-10.4	84.4	69.1	223.3	-31.4	-393.1	-196.5	-365.3							
1. Goods	-588.0	-1,379.0	-1,015.9	-1,966.4	-131.2	-312.3	-225.8	-346.6	-302.2	-364.0	-697.7	-602.5	-854.5							
2. Services	1,293.9	1,484.1	1,506.0	1,568.7	478.2	301.9	310.2	415.6	525.4	332.6	304.6	406.0	489.1							
B. Income	-680.4	-197.6	-120.1	-44.3	-201.5	-16.5	-18.0	-41.4	-37.1	-28.7	-17.5	-118.2	-25.4							
C. Current transfers	-182.4	-204.1	-137.5	-120.2	-36.0	-37.8	-30.7	-33.0	-26.9	-25.6	-35.4	-32.3	-43.7							
2. Capital and financial account (net)	210.6	860.1	-0.7	98.2	540.7	64.9	-27.5	60.1	-119.8	124.0	318.9	217.6	459.4							
A. Capital account	33.9	281.0	60.9	14.8	32.5	1.9	3.9	22.6	6.5	0.7	7.1	0.4	1.7							
1. Capital transfers	33.9	281.1	60.9	14.8	32.5	1.9	3.9	22.6	6.5	0.7	7.1	0.4	1.7							
2. Acquisition/disposal of n.p.n.f. assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0							
B. Financial account	176.7	579.0	-61.6	526.0	-130.7	63.0	-31.4	37.4	-126.3	123.3	311.9	217.1	457.7							
1. Direct investment	-287.4	349.4	100.0	257.3	12.3	12.0	64.3	11.4	-139.7	59.4	260.4	77.3	960.7							
2. Portfolio investment	79.2	108.2	6.7	20.3	21.7	-4.4	-24.6	14.0	-9.9	-27.2	-39.5	96.9	-58.1							
3. Financial derivatives	1.8	-18.4	-1.7	0.0	-2.8	0.2	0.9	0.0	0.0	0.0	0.0	0.0	0.0							
4. Other investment	383.1	139.8	-166.6	248.4	-161.9	55.2	-72.0	12.1	23.3	91.1	91.0	42.9	-444.9							
3. Items not yet classified 2)	9.3	-11.2	-25.6	11.6	-2.2	-12.7	-12.2	1.6	5.8	-6.5	2.9	9.5	-2.3							
4. Overall balance (1+2+3)	63.0	552.3	206.2	-167.0	166.2	-12.4	-3.9	56.3	45.2	31.8	-124.1	-119.9	22.7							
5. Banking transactions 3)	14.4	-149.1	-145.0	148.1	-38.3	-58.1	-49.9	1.3	-14.8	68.5	47.8	46.7	-70.7							
6. Increase (-) in official reserves 4)	-77.4	-403.2	-61.2	18.9	-127.9	70.5	53.8	-57.6	-30.4	-100.3	76.3	73.3	48.0							
A. Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0							
B. Foreign exchange holdings	-77.4	-403.2	-61.2	18.9	-127.9	70.5	53.8	-57.6	-30.4	-100.3	76.3	73.3	48.0							

1) On a cash basis.

2) Including errors and omissions.

3) Minus (-) sign denotes an increase in assets and a decrease in liabilities.

4) Excluding revaluation differences of gold and official foreign exchange holdings.

TABLE 8.2: COMPONENTS OF THE CURRENT ACCOUNT

During period	2007		2008		2009		2010		2009		2010		2011	
1. Goods and services	705.9	105.1	490.1	-397.7	347.0	-10.4	84.4	69.1	223.3	-31.4	-393.1	-196.5	-365.3	
A. Goods	-588.0	-1,379.0	-1,015.9	-1,966.4	-131.2	-312.3	-225.8	-346.6	-302.2	-364.0	-697.7	-602.5	-854.5	
1. Exports f.o.b.	4,816.8	6,632.3	2,567.4	4,771.0	929.7	1,062.1	407.0	1,68.6	1,24.7	82.1	81.2	188.9	1,530.0	
2. Imports f.o.b.	5,404.9	8,011.3	3,583.3	2,443.4	1,060.9	1,374.5	632.8	515.1	426.9	446.1	79.0	791.4	2,384.4	
B. Services	1,293.9	1,484.1	1,506.0	1,568.7	478.2	301.9	310.2	415.6	525.4	332.6	304.6	406.0	489.1	
1. Receipts	2,631.2	2,858.5	2,718.7	2,748.8	786.3	599.7	625.2	707.5	794.1	623.1	602.3	729.2	822.6	
1.1 Transportation	101.7	102.1	108.8	92.1	33.1	31.4	25.1	19.2	23.1	23.1	20.6	25.3	27.0	
1.1.1 Passenger	0.5	1.6	1.2	5.1	0.5	0.2	0.2	0.3	0.3	0.8	0.3	3.6	2.7	
1.1.2 Freight	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
1.1.3 Other	101.3	100.5	107.6	87.0	32.7	31.2	24.8	18.9	22.8	22.2	20.2	21.7	24.3	
1.2 Travel	2,167.9	2,409.6	2,172.3	2,212.2	619.9	486.5	506.2	559.8	638.3	510.8	495.2	567.9	676.8	
1.2.1 Tourism	2,162.7	2,406.0	2,169.0	2,206.7	619.4	485.9	505.2	558.4	637.3	509.4	493.5	566.6	675.5	
1.2.2 Other	5.2	3.6	3.4	5.5	0.4	0.6	1.0	1.4	1.0	1.5	1.7	1.3	1.3	
1.3 Government services, n.i.e.	33.8	29.8	35.6	26.6	6.9	7.9	11.3	9.6	6.0	4.8	8.1	7.7	5.2	
1.4 Other services	327.8	317.0	401.9	417.9	126.4	73.9	82.7	118.9	126.7	84.4	78.4	128.3	113.6	
1.4.1 Construction services	16.7	5.7	10.4	12.7	0.0	0.1	4.2	6.2	6.1	6.4	0.1	0.0	1.6	
1.4.2 Other services, n.i.e.	311.1	311.2	391.5	405.2	126.4	73.8	78.5	112.8	120.6	78.0	78.3	128.3	112.0	
2. Payments	1,337.2	1,374.4	1,212.7	1,180.1	308.0	297.8	315.0	291.8	268.7	290.5	297.7	323.2	333.4	
2.1 Transportation	245.9	301.2	218.2	191.3	53.4	61.7	54.4	48.8	44.6	43.3	49.3	54.0	84.6	
2.1.1 Passenger	33.5	39.3	36.9	7.2	11.4	3.9	10.0	8.3	8.3	9.1	7.9	8.6	5.6	
2.1.2 Freight	212.3	261.9	181.4	157.8	46.2	50.3	44.4	40.5	36.7	34.2	41.4	45.4	79.0	
2.1.3 Other	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2.2 Travel	448.7	462.3	438.8	438.3	102.4	106.8	113.4	116.2	93.7	105.5	120.4	118.6	106.2	
2.2.1 Tourism	410.4	419.2	406.3	394.4	94.5	99.6	104.1	108.1	85.7	93.4	107.4	108.0	96.0	
2.2.2 Other	38.3	43.0	32.6	43.8	7.9	7.2	9.3	8.2	8.0	12.1	13.0	10.6	10.2	
2.3 Government services, n.i.e.	61.5	62.9	75.8	68.7	15.9	21.5	22.1	16.1	16.1	32.5	14.3	13.8	11.4	
2.4 Other services	581.0	548.0	479.8	481.9	136.3	107.7	125.1	110.7	122.3	109.1	113.6	136.8	131.2	
2.4.1 Construction services	88.3	84.7	29.0	26.0	5.3	3.4	17.6	2.7	6.1	2.6	7.4	9.9	7.9	
2.4.2 Other services, n.i.e.	492.7	463.3	450.8	455.9	130.9	104.4	107.5	108.0	116.2	106.5	106.3	126.9	123.3	
2. Income	-680.4	-197.6	-120.1	-201.5	-44.3	-16.5	-18.0	-41.4	-37.1	-28.7	-17.5	-118.2	-25.4	
1. Receipts	162.3	128.7	102.6	85.9	18.4	28.6	28.8	26.8	17.9	23.5	21.2	23.3	15.5	
1.1 Compensation of employees	8.6	8.5	8.9	2.0	1.5	1.5	3.4	2.5	0.6	0.5	0.6	0.3	0.8	
1.2 Investment income	153.7	120.3	93.6	83.9	16.9	27.1	25.4	24.3	17.3	23.0	20.6	23.0	14.7	
2. Payments	842.7	326.4	222.7	287.3	62.7	45.1	46.7	68.2	55.0	52.2	38.7	141.4	40.8	
2.1 Compensation of employees	17.2	9.3	2.9	3.6	0.6	1.0	0.3	1.0	0.7	2.0	0.4	0.5	1.4	
2.2 Investment income	825.5	317.1	219.8	283.7	62.0	44.1	46.5	67.2	54.4	50.2	38.3	140.9	39.4	
3. Current transfers	-182.4	-204.1	-137.5	-120.2	-36.0	-37.8	-30.7	-33.0	-26.9	-25.6	-35.4	-32.3	-43.7	
1. Receipts	102.2	119.7	124.8	125.1	29.1	29.5	31.2	35.0	31.2	30.1	31.7	32.0	31.3	
1.1 General government	25.4	31.5	27.8	23.0	7.0	7.1	7.5	6.3	6.0	5.8	3.8	7.3	4.5	
1.2 Other sectors	76.8	88.2	97.0	102.1	22.1	22.4	23.7	28.7	25.2	24.2	27.9	24.8	26.8	
1.2.1 Workers' remittances	0.7	4.4	8.8	6.9	1.5	2.1	2.7	2.5	1.3	1.7	1.9	2.0	2.2	
1.2.2 Other transfers	76.1	83.9	88.2	95.2	20.6	20.4	21.0	26.2	23.8	22.5	26.0	22.8	24.6	
2. Payments	284.6	323.8	262.4	245.3	65.1	67.3	61.9	68.0	58.1	55.7	67.1	64.4	75.0	
2.1 General government	16.6	17.7	9.4	6.0	1.0	2.4	0.7	5.3	0.3	3.6	0.8	1.3	0.9	
2.2 Other sectors	268.0	306.1	253.0	239.3	64.2	65.0	61.2	62.7	57.8	52.1	66.3	63.1	74.2	
2.2.1 Workers' remittances	113.7	125.7	124.3	111.1	31.5	30.7	29.9	32.3	28.3	25.8	26.8	30.2	26.6	
2.2.2 Other transfers	154.3	180.4	128.7	128.2	32.7	34.3	31.3	30.4	29.5	26.3	39.6	32.8	47.5	
4. Current account balance (1+2+3)	-156.9	-296.6	232.4	-719.4	266.7	-64.7	35.7	-5.3	159.2	-85.7	-446.0	-347.0	-434.4	

TABLE 8.3: COMPONENTS OF THE CAPITAL AND FINANCIAL ACCOUNT I)

During period	2007				2008				2009				2010				2011																																
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV																													
1. Capital account	33.9				281.0				60.9				14.8				32.5				1.9				3.9				22.6				6.5				0.7				7.1				0.4				1.7
A. Capital transfers	33.9				281.0				60.9				14.8				32.5				1.9				3.9				22.6				6.5				0.7				7.1				0.4				1.7
1.1 General government					281.1				60.9				14.8				32.5				1.9				3.9				22.6				6.5				0.7				7.1				0.4				1.7
1.2 Other sectors	34.2				284.0				50.6				8.7				28.7				1.0				0.0				20.8				6.0				0.0				0.1				0.0			0.0	0.0
1.2.1 Migrants' transfers					-3.0				10.4				8.7				3.8				3.9				3.9				1.8				0.6				0.7				7.0				0.4			1.7	
1.2.2 Other	-1.1				-3.7				10.4				8.5				3.8				0.9				3.9				1.8				0.4				0.7				7.0				0.4			1.7	
B. Acquisition/disposal of n.p.n.f. assets	0.7				0.7				0.0				0.2				0.0				0.0				0.0				0.0				0.2				0.0				0.0				0.0			0.0	
2. Financial account	176.7				579.0				-61.6				526.0				-130.7				63.0				-31.4				37.4				-126.3				123.3				311.9				217.1				457.7
1. Direct investment	-287.4				349.4				100.0				257.3				12.3				12.0				64.3				11.4				-139.7				59.4				260.4				77.3				960.7
1.1 Abroad	-70.9				-4.9				-2.6			-5.1				0.9				-3.3				1.0				-1.1				-1.4				-0.4				-4.4				1.1				-4.2	
1.2 In Aruba	-216.5				354.3				102.6			262.4				11.4				15.3				63.4				12.5				-138.3				59.8				264.8				76.1				964.8	
2. Portfolio investment	79.2				108.2				6.7			20.3				21.7				-4.4				-24.6				14.0				-9.9				-27.2				-39.5				96.9				-58.1	
2.1 Assets	-75.0				-6.8				-19.2			-1.5				-9.1				-2.6				3.0				-10.6				2.4				-10.7				-5.9				12.6				-37.3	
2.2 Liabilities	154.2				115.0				25.9			21.7				30.8				-1.8				-27.6				24.6				-12.4				-16.5				-33.6				84.3				-20.8	
3. Financial derivatives	1.8				-18.4				-1.7			0.0				-2.8				0.2				0.9				0.0				0.0				0.0				0.0				0.0			0.0		
3.1 Assets	5.1				0.2				1.1			0.0				0.0				0.2				0.9				0.0				0.0				0.0				0.0				0.0			0.0		
3.2 Liabilities	-3.2				-18.6				-2.8			0.0				-2.8				0.0				0.0				0.0				0.0				0.0				0.0				0.0			0.0		
4. Other investment	383.1				139.8				-166.6			248.4				-161.9				55.2				-72.0				12.1				23.3				91.1				106.3				91.0				-444.9	
4.1 Assets	471.6				230.5				-107.7			263.0				-165.3				73.2				-61.9				46.3				-34.0				104.3				113.8				79.0				-452.4	
4.1.1 Loans	9.8				-2.7				-7.8			-6.1				-0.6				-4.4				-1.8				-1.1				-2.4				-1.0				1.7				-4.5			-6.1		
4.1.2 Other assets	461.8				233.2				-99.9			269.1				-164.7				77.6				-60.2				47.4				-31.7				105.2				112.0				83.5				-446.4	
4.1.2.1 Currency and deposits	436.0				243.2				-160.1			315.4				-190.5				76.5				-81.8				35.6				-36.7				106.3				124.6				121.2				-247.2	
4.1.2.2 Others assets, n.i.e.	25.8				-10.0				60.2			-46.3				25.8				1.1				21.6				11.7				5.0				-1.0				-12.5				-37.7				-199.2	
4.2 Liabilities	-88.5				-90.7				-58.9			-14.6				3.4				-18.0				-10.0				-34.2				57.4				-13.1				-22.8				-36.0				7.5	
4.2.1 Loans	-53.7				-56.8				-11.2			27.8				13.9				-6.9				4.8				-23.1				66.3				-2.2				-11.3				-24.9				-27.7	
4.2.1.1 General government	-22.3				-44.7				-18.1			-24.6				-6.0				-1.4				-0.1				-10.7				-6.2				-0.3				-1.2				-16.8				-6.9	
4.2.1.2 Other sectors	-31.3				-12.2				7.0			52.4				19.9				-5.5				4.9				-12.4				72.5				-1.9				-10.1				-8.1				-20.9	
4.2.2 Other liabilities, n.i.e.	-34.9				-33.8				-47.8			-42.4				-10.6				-11.1				-14.9				-11.2				-8.9				-10.9				-11.4				-11.1				35.2	
3. Capital and financial account balance (1+2)	210.6				860.1				-0.7				540.7						64.9				-27.5				60.1				-119.8				124.0				318.9				217.6				459.4		

1) Excluding banking transactions and official reserves.

TABLE 8.4: BALANCE OF PAYMENTS BY SECTOR 1)

During period	2009 I			2010 I			2010 IV			2011 I		
	Oil sector	Non-oil sector	Total	Oil sector	Non-oil sector	Total	Oil sector	Non-oil sector	Total	Oil sector	Non-oil sector	Total
1. Current account (net)	174.0	92.7	266.7	-1.1	160.3	159.2	-291.6	-55.4	-347.0	-476.1	41.7	-434.4
A. Goods and services	181.3	165.7	347.0	-0.4	223.6	223.3	-287.5	91.1	-196.5	-456.8	91.4	-365.3
1. Goods	194.2	-325.5	-131.2	-1.5	-300.7	-302.2	-272.6	-329.9	-602.5	-413.7	-440.8	-854.5
1.1 Exports f.o.b.	902.8	26.9	929.7	69.4	55.3	124.7	126.7	62.2	188.9	1,471.4	58.5	1,530.0
1.2 Imports f.o.b.	708.5	352.4	1,060.9	70.9	356.0	426.9	399.4	392.1	791.4	1,885.1	499.3	2,384.4
2. Services	-12.9	491.2	478.2	1.2	524.3	525.4	-14.9	420.9	406.0	-43.1	532.2	489.1
2.1 Receipts	1.5	784.8	786.3	3.0	791.1	794.1	4.6	724.6	729.2	2.7	819.9	822.6
2.2 Payments	14.5	293.6	308.0	1.8	266.8	268.7	19.5	303.7	323.2	45.8	287.6	333.4
B. Income	0.0	-44.3	-44.3	0.0	-37.1	-37.1	0.0	-118.2	-118.2	0.0	-25.4	-25.4
1. Receipts	0.0	18.4	18.4	0.0	17.9	17.9	0.0	23.3	23.3	0.0	15.5	15.5
2. Payments	0.0	62.7	62.7	0.0	55.0	55.0	0.0	141.4	141.4	0.0	40.8	40.8
C. Current transfers	-7.3	-28.8	-36.0	-0.7	-26.2	-26.9	-4.1	-28.3	-32.3	-19.3	-24.4	-43.7
1. Receipts	0.0	29.1	29.1	0.0	31.2	31.2	0.0	32.0	32.0	0.0	31.3	31.3
2. Payments	7.3	57.9	65.1	0.7	57.4	58.1	4.1	60.3	64.4	19.3	55.7	75.0
2. Capital and financial account (net)	-156.2	58.0	-98.2	4.6	-124.4	-119.8	173.2	44.3	217.6	495.8	-36.4	459.4
A. Capital account	0.0	32.5	32.5	0.0	6.5	6.5	0.0	0.4	0.4	0.0	1.7	1.7
1. Capital transfers	0.0	32.5	32.5	0.0	6.5	6.5	0.0	0.4	0.4	0.0	1.7	1.7
2. Acquisition/disposal of n.p.n.f. assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial account	-156.2	25.5	-130.7	4.6	-131.0	-126.3	173.2	43.9	217.1	495.8	-38.1	457.7
1. Direct investment	-0.2	12.5	12.3	0.0	-139.7	-139.7	13.0	64.3	77.3	958.9	1.8	960.7
2. Portfolio investment	-0.6	22.3	21.7	0.1	-10.0	-9.9	-0.5	97.4	96.9	-1.0	-57.1	-58.1
3. Financial derivatives	0.0	-2.8	-2.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4. Other investment	-155.4	-6.5	-161.9	4.5	18.8	23.3	160.8	-117.8	42.9	-462.1	17.2	-444.9
3. Items not yet classified 2)	0.0	-2.2	-2.2	0.0	5.8	5.8	0.0	9.5	9.5	0.0	-2.3	-2.3
4. Overall balance (1+2+3)	17.8	148.4	166.2	3.5	41.7	45.2	-118.4	-1.6	-119.9	19.7	3.0	22.7
5. Banking transactions 3)	-17.8	-20.5	-38.3	-3.5	-11.2	-14.8	118.4	-71.7	46.7	-19.7	-51.0	-70.7
6. Increase (-) in official reserves 4)	0.0	-127.9	-127.9	0.0	-30.4	-30.4	0.0	73.3	73.3	0.0	48.0	48.0
A. Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Foreign exchange holdings	0.0	-127.9	-127.9	0.0	-30.4	-30.4	0.0	73.3	73.3	0.0	48.0	48.0

1) On a cash basis.

2) Including errors and omissions.

3) Minus (-) sign denotes an increase in assets and a decrease in liabilities.

4) Excluding revaluation differences of gold and official foreign exchange holdings.

TABLE 8.5: BREAKDOWN OF MERCHANDISE TRADE

During period	2007	2008	2009	2010	2009				2010				2011	
					I	II	III	IV	I	II	III	IV	I	I
1. Exports f.o.b.	4,816.8	6,632.3	2,567.4	477.0	929.7	1,062.1	407.0	168.6	124.7	82.1	81.2	188.9	1,530.0	
A. General merchandise (Non-oil)	129.2	157.5	155.8	209.4	26.1	33.0	40.6	56.1	53.6	40.7	53.5	61.5	74.3	
B. Goods for processing	4,562.0	6,303.4	2,334.0	162.4	882.6	1,010.6	347.0	93.8	43.7	14.4	2.8	101.6	1,418.8	
C. Goods procured in ports by carriers	125.7	171.3	77.6	105.2	21.0	18.5	19.4	18.7	27.4	26.9	25.0	25.8	36.8	
D. Repairs on goods	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2. Imports f.o.b.	5,404.9	8,011.3	3,583.3	2,443.4	1,060.9	1,374.5	632.8	515.1	426.9	446.1	779.0	791.4	2,384.4	
A. General merchandise	2,090.8	2,454.7	1,847.6	1,898.7	424.4	438.3	469.9	515.0	426.8	446.0	509.4	516.5	754.5	
1. Oil sector	567.8	823.5	359.0	482.0	72.1	93.9	62.1	130.8	70.9	123.3	163.3	124.5	256.1	
2. Non-oil sector	1,423.2	1,501.8	1,357.7	1,244.3	331.2	301.5	381.3	343.8	308.4	283.9	308.8	343.2	453.0	
B. Goods for processing	3,312.5	5,552.1	1,735.3	544.4	636.4	936.1	162.8	0.0	0.0	0.0	269.5	274.8	1,629.0	
C. Goods procured in ports by carriers	0.9	1.2	0.2	0.3	0.0	0.1	0.0	0.1	0.1	0.1	0.0	0.1	0.9	
D. Repairs on goods	0.7	3.3	0.2	0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	
3. Merchandise trade balance (1-2)	-588.0	-1,379.0	-1,015.9	-1,966.4	-131.2	-312.3	-225.8	-346.6	-302.2	-364.0	-697.7	-602.5	-854.5	

TABLE 8.6: OFFICIAL FOREIGN EXCHANGE RATES (SELLING)

(Period averages)

	Canadian dollar (1)	Pound sterling (2)	Swiss franc (x 100) (3)	Japanese yen (x 10,000) (4)	ECU/Euro 1) (x 100) (5)
2007	1.687	3.615	149.775	152.965	246.688
2008	1.698	3.343	166.061	174.487	264.384
2009	1.589	2.838	165.835	192.668	251.100
2010	1.748	2.796	172.667	205.736	238.416
2009	I 1.448	2.597	156.000	192.430	234.166
	II 1.547	2.811	161.629	184.915	245.296
	III 1.640	2.967	168.845	192.320	257.222
	IV 1.706	2.954	175.740	200.398	265.875
2010	I 1.732	2.819	169.569	198.246	248.799
	II 1.751	2.697	161.789	195.394	228.458
	III 1.733	2.804	173.934	209.890	232.252
	IV 1.777	2.859	184.273	217.951	244.346
2011	I 1.826	2.897	190.481	218.556	245.884

1) On January 1, 1999, the ECU was replaced by the euro. Also on January 1, 2002, the euro replaced the Netherlands guilder, the French franc, the German mark and the Italian lire.

TABLE 8.7: OFFICIAL FOREIGN EXCHANGE RATES (SELLING)

(End of period)

	Canadian dollar	Pound sterling	Swiss franc (x 100)	Japanese yen (x 10,000)	ECU/Euro 1 (x 100)
	(1)	(2)	(3)	(4)	(5)
2007	1.834	3.623	159.647	160.567	264.823
2008	1.476	2.645	168.154	198.478	250.360
2009	1.715	2.934	174.212	194.621	259.157
2010	1.805	2.809	191.683	221.239	240.376
2009	I 1.438	2.589	157.616	182.514	239.404
	II 1.565	2.999	166.138	187.635	254.264
	III 1.679	2.913	174.236	200.977	263.420
	IV 1.715	2.934	174.212	194.621	259.157
2010	I 1.773	2.742	169.407	192.552	242.480
	II 1.714	2.717	165.762	202.913	220.749
	III 1.746	2.871	184.263	215.975	245.521
	IV 1.805	2.809	191.683	221.239	240.376
2011	I 1.855	2.908	195.944	217.309	255.577

1) On January 1, 1999, the ECU was replaced by the euro. Also on January 1, 2002, the euro replaced the Netherlands guilder, the French franc, the German mark and the Italian lire.

General note to the tables of the statistical annex

Figures in the statistical annex are quoted in millions of Aruban florin (Afl.), unless otherwise stated. The sum of separate items may differ in the final digit from the total shown, due to rounding.

Data are subject to revision if additional information becomes available.

The following symbols and conventions are used throughout the statistical annex:

blank: not available

o.o: nil

(d): discontinuity in the series; this sign will be accompanied by an explanatory note in the back section of the report.

Explanatory notes to the tables of the statistical annex

Table 1.1 Gross domestic product and its components

Gross Domestic Product (GDP) and its components are calculated on the basis of the United Nations publication "A System of National Accounts, 1993". The Central Bureau of Statistics (CBS) has published GDP figures for 1995 up to and including 2006.

Exports and imports of goods and services exclude crude oil and refined oil products. An estimation of the net value added of the oil sector is included in the data on exports.

The various GDP components are deflated individually and a weighted average of these individual deflators is used to derive an overall deflator, which in turn is used to calculate the real GDP.

Population data refer to the average of this variable at the beginning and at the end of each respective year.

Table 1.6 Consumer price indices

As of December 2006, the consumer price index (CPI), produced by the CBS, is based on the household expenditure survey conducted by the CBS during the months of April and May of 2006.

The CBS has also changed the classification system used in the household expenditure surveys from a national to an international agreed Classification of Individual Consumption according to Purpose (COICOP) system for consumer expenditures and prices, which provides a suitable classification for CPI purposes.

In order to calculate consistent annual rates of change with the new classification, the CPI has to be calculated retrospectively for 2 years. Therefore, December of 2006 has been chosen as the new base period for the CPI. Subsequently, the CPI figures for 2007 and 2008 have been revised accordingly.

To convert the indexes prior to December 2006 to the new base period, these indexes should be multiplied by the ratio of the new and old index. For instance, the indexes in column 1 "Total index" prior to December 2006 should be multiplied by the ratio 0.8306 i.e.,

$$\frac{\text{December 2006 (New index)}}{\text{December 2006 (Old index)}} = \frac{100.0}{120.4} = 0.8306$$

Table 1.9 Utilities

The table Utilities reflect the consumption of water, electricity and gas. The consumption of water is excluding sales to Aruba's Oil Refining Company and vessels. Each category is presented on the basis of its standard unit of measure. The utilities index is calculated as a weighted average of the indexed consumption of water, electricity and gas. The weights used here are dynamic and fluctuate according to the relative significance (during a period) of the value of each consumption category in the aggregated value. Annual data are based on the year 1996 (=100), while quarterly data are based on an average of that year, since the quarterly data reflect only the consumption during a quarter, while the annual data is cumulative.

Table 1.10 and Table 1.11 Merchandise foreign trade, respectively by country and by product category

The data for these tables (by country and by product category) are collected through customs administration using the automated Harmonized Commodity Description and Coding System. In this system, about 8,500 documents related to export and import are registered on a monthly basis. The CBS processes this data using the International General Trade System. Certain types of goods are excluded from the data, e.g., monetary gold, securities, bank notes, coins in circulation, and postal items. Furthermore, goods consigned by a government to its armed forces and diplomatic representatives abroad (including embassies, consulates, the Cabinet of the Netherlands-Antillean

and Aruban Affairs (VNO), the Cabinet of the Governor of Aruba representing the Queen of the Kingdom of the Netherlands, and the Marine Corps) are also excluded from the trade statistics. These exclusions are in accordance with the recommendations of the United Nations. Mineral fuels are also excluded.

The country from which goods are imported is the country of consignment or provenance from which goods are dispatched to Aruba without any commercial transactions in intermediate countries. The country of export is the country of destination known at the time of dispatchment as the final country to which goods are delivered.

Table 2.1 Monetary survey

The monetary survey consolidates the accounts of the Centrale Bank van Aruba (CBA), the commercial banks, and the Government, related only to the issuance of components of money supply, i.e., coins and treasury bills. This survey shows the financial relationship between the monetary sectors, whose liabilities include the money supply, and other sectors of the economy.

Net claims on public sector:

Gross claims

Resulting from the issuance of coins and treasury bills. Gross claims include loans granted, as well as government bonds in the hands of the monetary sector.

Net foreign assets:

Centrale Bank van Aruba

Revaluation differences of gold, official foreign exchange and security holdings are excluded in order to calculate the net import of foreign funds by the nonmonetary sectors.

Table 2.2 Components of broad money

"Money" consists of bank notes, coins and demand deposits of the private sector. It does not include government deposits, neither the deposits of the commercial banks with the CBA, nor their cash holdings. "Quasi-money" comprises time and savings deposits with the commercial banks and the CBA, as

well as treasury bills held by the private sector. This table shows the total liquid claims of the domestic private sector on money-creating institutions.

Table 2.3 Causes of changes in broad money

This table reflects the causes of changes in broad money broken down in net foreign assets and net domestic assets. The latter include the non-credit-related balance sheet items of the money-creating institutions.

Inflow of foreign funds

Financial flows arising from changes in market prices and exchange rates of gold, official foreign exchange and security holdings are excluded in order to calculate the net import of foreign funds by the nonmonetary sectors.

Table 2.4 Foreign assets

Aruba's net foreign assets consist mainly of convertible claims on nonresidents and gold less convertible liabilities to nonresidents, including revaluation of gold. Aruba has no accounts with the International Monetary Fund, because it participates in this institution as part of the Kingdom of the Netherlands. Until the end of 2000, the gold holdings of the CBA was valued once every three years at the lowest yearly average market price of gold, converted into florin, in the three calendar years preceding the date of valuation, less 30 percent. Since December 31, 1998, gold has been valued at Afl. 368.58 (previously: Afl. 450.74) per fine troy ounce. Effective December 31, 2001, gold is valued on a quarterly basis at the prevailing market rate. Financial flows arising from changes in these market prices and exchange rates of gold, official foreign exchange and security holdings of the CBA are included in the revaluation account.

Column:

(9) Revaluation differences

Revaluation account for gold, official foreign exchange and security holdings.

Table 3.1 Consolidated balance sheet of the money-creating institutions

Money-creating institutions

These are the CBA, the Government and the commercial banks.

Claims on money-creating institutions:

Monetary authorities

These are institutions (the CBA and the Government) that create base money.

Other domestic assets

Mainly equipment and miscellaneous items.

Revaluation differences

Revaluation account for gold, official foreign exchange and security holdings. In accordance with the Central Bank Ordinance as revised in December 1989, financial flows arising from changes in the market prices and exchange rates of gold, official foreign exchange and security holdings are accounted for in a revaluation reserve.

Other domestic liabilities

Money in custody, miscellaneous items and other liabilities.

Table 3.2 Detailed balance sheet of the Centrale Bank van Aruba

Columns:

(2) Other

Mainly equipment and miscellaneous items.

(5 and 6) Foreign assets:

Claims on banks

Balances with foreign central and commercial banks in convertible and other currencies.

Claims on governments

Treasury bills and other securities issued by foreign governments and international organizations in convertible and other currencies.

(10) Bank notes issued

Bank notes held by the public and commercial banks.

(13) Official entities

Includes the Post Aruba N.V., the former post office.

(16) Other financial institutions' deposits

These institutions are banklike financial institutions, such as mortgage and investment banks, licensed by the CBA to operate in the domestic market. Other nonbank financial institutions comprising, inter alia, insurance companies and pension funds, are included under column (17) "private sector".

(17) Private sector

Includes business enterprises, individuals, nonbank financial institutions and foundations.

(18) Other

Money in custody, other liabilities and the CBA's current net income position.

Table 3.4 Coins issued

The Government issues coins, which are, therefore, its liability. The CBA buys the coins and resells them at face value to the commercial banks and to the public.

Table 4.1 Commercial banks: summary account

Commercial banks are financial institutions licensed to carry out banking operations with residents. These banks grant loans, and have among their liabilities deposits transferable by check or otherwise usable in making payments.

Commercial banks' transactions resulting in claims on, and liabilities to, nonresidents are included in this balance sheet only if these transactions are an integral part of their total activities. Offshore businesses sheltered in a separate accounting unit (where claims on nonresidents are kept equal to liabilities to nonresidents so that no net open position arises) are not included in this balance sheet.

Column:

(7) Capital and reserves:

Includes subordinated debt.

Table 4.2 Commercial banks: prudential ratios

The risk-weighted capital ratio is derived by dividing the banks' capital base by the total amount of the risk-weighted assets, including both on-balance and off-balance sheet activities. As of June 1989, the internationally adopted risk-weighted capital ratio was introduced.

Table 4.3 Commercial banks: detailed balance sheet

Columns:

(6 to 9) Loans and advances:

Enterprises

Commercial loans and advances to private and public enterprises and official entities. Public enterprises consisting of, inter alia, the Telecommunications Company (SETAR), are companies producing goods and nonfinancial services, whose shares are fully or largely owned by the Government.

Mortgages

Loans and advances to enterprises and individuals secured by real estate.

Individuals

Loans and advances to individuals, excluding mortgages.

Government

Loans and advances to the Government, excluding official entities.

(10) Premises

The commercial banks' own buildings, other real estate, and equipment.

(11) Subsidiaries

Holdings of at least 10 percent of the equity capital of other companies and advances to these companies.

(12) Accounts receivable

Costs, commissions, dividends, rents, and other income earned or accrued, but not yet collected, as well as prepaid expenses not included in the banks' current profit and loss accounts.

(21) Total assets

The balance sheet total does not correspond with that of table 4.1, because in this table interbank assets and liabilities have been netted out; the net figure is recorded in column (13) "other (net)".

(22 to 25) Demand deposits

Deposits withdrawable on demand, in the form of balances on checking and similar accounts. Also included are time deposits matured but not renewed.

(26 to 29) Time deposits

Deposits with a specific original maturity.

(30) Savings deposits

Deposits with certain withdrawal restrictions, but with no specific maturity condition.

(31) Other liabilities

Accounts payable, provision for loan losses and items not included elsewhere.

(32) Capital and reserves

Paid-up capital by residents, reserves, retained profits, and the banks' current net income position.

(33) Subordinated debt

Liabilities subordinated to claims of depositors and other creditors.

Table 4.4 and Table 4.5 Commercial banks' loans to domestic sectors by kind of economic activity

These tables provide a distribution of resident commercial loans to economic sectors according to the third revision of the International Standard Industrial Classification (ISIC) of all economic activities of 1990 of the United Nations. Table 4.4 gives an overview of the outstanding commercial loans, loans to government and to individuals of the banking sector, divided in three categories, i.e., current accounts, term loans and mortgages, and their contribution in total loans, for the period under review. Table 4.5 gives a historic overview of the outstanding loans of the banking sector provided in Table 4.4.

Table 5.1 Financial survey

The financial survey provides an overview of the activity of the financial sector as a whole. It covers financial positions and transactions of the financial sector with other domestic sectors and nonresidents. It comprises the accounts of the CBA, the Treasury (the government, related only to the issuance of components of money supply, i.e., coins and treasury bills), the commercial banks, and the aggregated accounts of the nonmonetary financial institutions, comprising mortgage banks, pension funds, life insurance companies, finance companies, the Aruban Investment Bank, the Social Security Bank and IBA Corporation N.V (established in October 2003 to support the settlement of the take-over of Interbank Aruba (N.V.) by Aruba Bank N.V.) . As of the third quarter of 2009, also the nonlife insurance companies are included.

Table 6.1 Interest rates of commercial banks

As of September 1998, the CBA introduced a new method to report and calculate the interest rates on deposits and loans of the commercial banks. The interest rates shown represent the period weighted average rates of these banks on new loans and deposits for domestic activities. Nominal interest rates are used for the deposits. An annual percentage rate (APR) is calculated for the interest rates charged on consumer credit. A weighted average rate of interest is calculated for both deposits (i.e., time and savings) and loans (i.e., individual and commercial). Subsequently, a margin between the credit and debit rate is computed.

Table 7.1 Government financial operations

This table provides a summary of the financial operations of the government on a cash basis, including imputed noncash transactions such as the transactions related to the hotel guarantee issue and the APFA debt conversion.

The government as defined by the CBA comprises all departments, including the Department of Public Works (DOW),

“Landsbedrijf Ontwikkelingsprojecten” (LOP) and the Fondo Desaroyo Aruba (FDA). Thus, excluded are the social security sector, which comprises mainly the Social Security Bank (SVB) and the General Health Insurance (AZV).

In December 2004, following the approval by the Parliament of Aruba of the privatization of the civil servants pension fund, APFA, an agreement between the government and the APFA was reached on a debt conversion pertaining to existing payment arrears in premiums and cost of living allowances and private loans extended by the APFA to the government. The conversion consisted of a 12-year bond and a 35-year annuity loan, while a small part will be settled against future tax liabilities of APFA to the government.

The government finance data for the period between 1992 and 2003 were also revised to include the government’s debt assumption, including a debt forgiveness, related to the hotel guarantees issued in the past.

Revenue and grants

Comprise receipts recorded by the Tax Collector’s Office, the Department of Finance and the CBA. Tax and nontax revenues are classified according to the nature of the base on which the tax is levied or the kind of action which creates the obligation concerned. Grants are unrequited, nonrepayable, non-compulsory receipts from other governments or international institutions. Grants and debt forgiveness are also included in nontax revenue.

Expenditure

The level of expenditure is derived as a residual of total registered revenue (including grants minus net lending) and net financing. The Department of Finance provides information on the nature of the expenditure. Items n.i.e. (not included elsewhere) is a residual, and thus includes errors and omissions. In 2000 and the fourth quarter of that year, the Afl. 36.7 million debt settlement resulting from the separation of funds associated with the Status Aparte of Aruba in 1986 was

reclassified from a current transfer in the “items not included elsewhere” to a repayment of debt in the item “net foreign capital”.

Lending minus repayments

This category covers government payments leading to financial claims upon others or to government equity participation in the ownership of enterprises, minus receipts reducing or extinguishing such claims or equity holdings undertaken for public policy purposes.

Net financing

Net financing comprises net foreign capital, nonbank domestic capital, and the net recourse to the monetary system of the government.

Net foreign capital

Includes net-borrowing on behalf of public institutions, bonds issues and private placements on international markets.

Net domestic capital

Includes net-borrowing from nonmonetary sectors, mainly by issuing government bonds and the reclassification of the debt settlement mentioned in the heading expenditure.

Net recourse to the monetary system

Includes commercial banks loans to the government and purchases of government bonds by those banks.

Memorandum items

The unmet financing requirements comprise all registered payment obligations to other sectors, irrespective of the time frame in which they mature.

The financial deficit includes the change in the unmet financing requirements.

Table 7.2 Government revenue

This table provides a detailed overview of the total government revenue, subdivided into taxes, nontax revenue and grants.

In March 2003, a debt forgiveness amounting to Afl. 171.7 million granted by

the Italian export credit insurer, SACE, to the government as part of the settlement of the hotel guarantees issued in the past was classified as a capital transfer and registered in the item other nontax revenue.

Table 7.3 Government position with the monetary system

This table covers the government’s financial position with the CBA and the commercial banks. It gives an overview of the government’s deposits with the CBA and the local commercial banks and its liabilities to the monetary authorities and local commercial banks.

Table 7.4 Outstanding government debt

Table 7.4 gives a detailed overview of the outstanding government debt based on information provided by the Department of Finance, the APFA and the CBA. The total debt, excluding the outstanding government guarantees, is divided into a domestic and a foreign debt component. The former comprises negotiable and non-negotiable debt, which is further divided into short and long term. The foreign debt, valued at end-of-period exchange rates, includes the debt to the Netherlands, the European Investment Bank, the United States and a residual category, comprising among others the Netherlands Antilles.

Data on outstanding government debt for the period between 1992 and 2003 were revised to reflect the government’s debt assumption related to the hotel guarantees issued in the past.

Table 8.1 Balance of payments

Current and capital and financial account

The balance of payments records payments and receipts between residents and nonresidents on goods, services, income, and current transfers, as well as changes in Aruba's claims on, and liabilities to the rest of the world. The basic data to compile the balance of payments are obtained from residents, who are (with the exception of companies with a nonresident status, i.e., offshore companies) legally obliged to report

to the CBA their transactions with nonresidents. In practice, licensed foreign exchange banks, operating either as intermediaries or on their own behalf, report the bulk of the transactions. Enterprises, including the Oil Refinery, holding accounts with nonresidents are also obliged to report. Changes in the balance on these accounts are registered by the CBA either as an increase or a decrease in currency and deposits included in other investment, as well as in other capital included in direct investment. Other quarterly and annual reports are also use a fact obtaining additional information on, inter alia, foreign assets and liabilities.

Items not yet classified

Within the balance-of-payments system of closed and consistent returns, these items related to transactions which have already resulted, within a given recording period, in payments or settlements within the monetary sector but of which the nature of the underlying transactions in the nonmonetary sectors is not yet known. As soon as this information is available these items are entered in the current or capital and financial account. Profits and losses on foreign exchange transactions of the CBA and the commercial banks as well as revaluation differences of foreign claims and liabilities of the commercial banks are also included.

Banking transactions

Banking transactions cover all capital transactions of authorized foreign exchange banks carried out for their own account. These transactions comprise, among other things, loans to and from foreign banks and nonbanks and their redemptions, the placement of notes with nonresidents issued for their own account and changes in their liquid claims and liabilities.

Increase (-) in official reserves

The official reserves comprise all claims and liabilities of the CBA vis-à-vis nonresidents. Changes in the foreign exchange reserves (excluding revaluation differences of gold, foreign exchange and security holdings) cover all changes in claims on and liabilities to nonresidents of the CBA denominated in foreign currencies, as well as changes in

Aruban florin accounts held with the CBA by nonresidents.

Table 8.2 Components of the current account

Goods

Goods comprise import and export related payments of crude oil and oil products, as well as import and export related payments by sector other than the oil sector effectuated through the banking system and notified foreign accounts. Non-oil merchandise import payments by the oil sector, goods procured in ports and repair goods are also included.

Services:

Transportation

Transportation contains, among other things, harbor dues and fees, and passenger fares. Data on transportation are based on the relevant payments. However, adjustment are made to allow for the fact that in the balance of payments goods are recorded consistently as a f.o.b. basis.

Travel

Registered tourism receipts from transactions in foreign currency, traveler's checks, and credit cards as reported by the foreign exchange banks, as well as companies holdings notified foreign accounts Goods taken out of Aruba by tourists paid for in foreign currency, traveler's checks or credit cards and flows related to medical treatment and expenditures of students are also included under "travel".

Government n.i.e

Payments by the Government of the Netherlands in connection with its representative office in Aruba (including the Dutch Royal Navy) are included as inflows, while payments by the Aruban Government related to its representative office in the Netherlands ("Aruba Huis") and its tourism offices abroad are, among others, recorded as outflows.

Other services

These services mainly include management fees, transactions for industrial maintenance,

contracting works, royalties, postal and telecommunication charges, insurance services, financial services, computer and information services, rents and leases.

Income

Income covers profits and dividends receipts and payments on equity investments and participations, as well as interest on public and private sector loans, debt securities, and foreign assets and personal earned income.

Current transfers

Private transfers, i.e., workers' remittances and other current transfers of individuals as well as pension, alimony and other support remittances and official transfers, i.e., grants for social and cultural projects and contribution to the Solidarity fund.

Table 8.3 Components of the capital and financial account

Capital account

Capital account consists of capital transfers and acquisition/disposal of non-produced nonfinancial assets. Capital transfers cover migrants' transfers, and transfers in connection with development aid (capital grants).

Financial account

Financial account covers direct investment, portfolio investment, financial derivatives, and other investment. The latter is subdivided into loans and other financial transactions.

Table 8.4 Balance of payments by sectors

This table summarizes the balance of payments' transactions by sectors.

Columns:

Oil sector

Transactions of Aruba's Refinery and its related businesses and Barlock/Texaco (the former Barlock/Shell), which are settled through the banking system as well as through foreign accounts are registered in this column.

Non oil sector

This sector contains transactions of the non-oil sector, which are settled through the

banking system, notified foreign accounts residents and other quarterly reports.

Table 8.5 Breakdown of merchandise trade

Exports and imports are recorded on f.o.b. basis and are divided into general merchandise, goods for processing, goods procured in ports by carriers, repairs on goods and non-monetary gold.

Table 8.6 and Table 8.7 Official foreign exchange rates (selling)

The CBA's minimum selling rates for officially quoted currencies for customers. The foreign exchange banks' selling rates of the currencies shown in the table are fixed daily by the CBA on the basis of middle market rates quoted for those currencies against the U.S. dollar.

Officially quoted rates for other currencies are determined by means of a fixed percentage margin on either side of the middle rate for each currency. Offshore customers, or customers with larger amounts of foreign currency to be bought or sold, may negotiate an exchange rate to settle transactions with their banks.

Rates at which foreign exchange banks will buy and sell the U.S. dollar from and to the public:

	minimum buying rates		maximum selling rates
as from:	bank notes	cheque and cable transfers	
Jan 1, 1986	1.77	1.79	1.81
May 18, 1987	1.77	1.78	1.80