



CENTRALE BANK VAN ARUBA

STATISTICAL TABLES
Fourth QUARTER 2011
Last updated May 8, 2012

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TABLE I.1: GROSS DOMESTIC PRODUCT

	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
1. GDP at market prices (= A + B + C - D)	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	4,313	4,791
A. Final consumption	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	3,723	4,087
1. Household	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	2,587	2,821
2. Government	498	647	655	674	718	843	874	894	924	965	983	1,014	1,080	1,057	1,136	1,266
B. Gross capital formation	703	829	945	952	855	815	935	1,057	1,148	1,401	1,526	1,522	1,634	1,355	1,238	1,374
1. Private 1)	645	758	905	911	827	792	912	1,007	1,089	1,336	1,460	1,464	1,556	1,273	1,162	1,312
2. Public	58	71	40	41	28	23	23	50	60	64	67	58	78	82	76	62
C. Exports of goods and services	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	2,650	3,299
D. Imports of goods and services	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	3,297	3,968
2. GDP deflator (2000 = 100)	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	138.3	141.1
3. Real gross domestic product	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	3,119	3,395
4. GDP growth (in percent)																
A. Nominal	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	-3.7	11.1
B. Real	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	-3.2	8.9
5. Mid-year population	83,022	86,302	88,452	89,659	90,600	91,862	92,606	94,151	96,796	99,418	100,219	100,719	101,646	102,057	102,135	102,411
6. GDP per capita																
A. In Afl.	29,751	31,774	33,697	34,395	37,014	37,418	37,520	38,429	41,206	41,969	43,302	46,480	48,348	43,881	42,233	46,787
B. In US\$	16,621	17,751	18,825	19,215	20,678	20,904	20,961	21,469	23,020	23,447	24,191	25,966	27,010	24,515	23,594	26,138
C. Percentage change	0.4	6.8	6.1	2.1	7.6	1.1	0.3	2.4	7.2	1.9	3.2	7.3	4.0	-9.2	-3.8	10.8

1) Includes "Changes in inventories."

Sources: CBS; CBA.

TABLE 1.2A: BUSINESS PERCEPTION RESULTS

Survey questionnaire responses

Business perception index

	Improvement				No change				Worsening				Current Short-term	Business perception index		
	2011				2011				2011							
	I	II	III	IV	I	II	III	IV	I	II	III	IV				
A. Current economic conditions	43	47	43	43	39	33	37	44	17	20	20	13	2008	96.8	91.6	94.1
1. The economic conditions in Arabia	58	57	41	54	31	24	41	37	11	19	19	9	2009	94.6	98.2	96.0
2. The activities of your business	53	59	54	54	25	27	24	31	22	14	22	14	2010	98.2	106.3	101.7
3. The investments of your business	28	49	54	26	58	35	35	60	14	16	11	14	2011	106.1	107.0	106.5
4. The number of employees that work for your company	34	24	24	37	43	46	49	49	23	30	27	14	2010	94.9	98.8	96.5
													II	94.1	99.5	96.2
B. Expected short-term economic conditions 1)	31	34	30	31	57	59	57	60	12	7	13	9	III	98.5	104.0	101.0
1. The economic conditions in Arabia	25	27	24	26	58	59	57	49	17	14	19	26	IV	100.6	107.2	103.7
2. The activities of your business	44	49	38	43	47	46	51	49	8	5	11	9				
3. The investments of your business	29	30	35	37	57	62	57	60	14	8	8	3	2011	104.3	104.5	104.4
4. The number of employees that work for your company	28	32	22	17	64	68	65	83	8	0	14	0	II	104.1	106.7	105.1
													III	103.8	104.0	103.8
													IV	105.4	105.4	105.4

(as a percentage of the total)

1) During the next 6 months.

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

	Employment				Operational results				Sales				Average wage costs								
	2011				2011				2011				2011								
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV					
					Profits				Losses												
1. no change	44	46	49	43	11	16	14	25	5	0	3	11	6	8	14	23	17	16	32	23	
2. increase of less than 5.1 percent	22	14	16	37	18	5	11	19	3	0	0	0	0	20	8	19	11	51	57	38	43
3. increase between 5.1 and 10.1 percent	6	8	8	6	8	16	14	8	0	3	0	0	34	16	11	23	17	5	16	20	20
4. increase of more than 10.1 percent	6	3	0	0	29	19	19	6	3	5	3	0	23	35	27	23	3	5	5	6	6
5. decrease of less than 5 percent	11	24	16	6	5	3	5	6	5	3	0	0	6	14	5	9	6	11	5	3	3
6. decrease between 5.1 and 10.1 percent	6	0	0	0	3	0	14	0	3	3	0	3	3	8	8	3	6	5	3	3	3
7. decrease of more than 10.1 percent	6	5	11	9	0	14	11	14	8	14	8	8	9	11	16	9	0	0	0	0	3
Total	100	100	100	100	74	73	86	78	26	27	14	22	100	100	100	100	100	100	100	100	100

1) In percentages of all respondents.

TABLE I.2B: BUSINESS PERCEPTION SURVEY (INDICES BY SELECTIVE SECTORS)

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

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

Period average	Share in GDP (in percent)	2008		2009		2010		2009		2010		2011		
		I	II	I	II	I	II	I	II	I	II	I	II	
Total Index	68.7	-1.8	-3.9	0.2	-3.6	-3.9	-4.0	-3.9	-4.6	-0.6	2.7	3.7	5.7	4.6
a. Utilities	3.4	-3.9	-0.7	-3.8	-3.7	-0.9	-0.6	2.7	-0.8	-3.7	-3.3	-7.5	4.8	2.3
b. Construction	6.2	-15.7	-20.1	-14.4	-8.1	-26.6	-29.5	-16.0	-46.9	-22.0	0.4	29.3	43.9	32.3
c. Trade	13.7	3.1	-16.6	4.5	-18.0	-18.3	-19.6	-12.3	1.4	7.4	13.3	-0.5	4.6	13.3
d. Hotels & restaurants	11.1	3.5	-1.3	3.0	-5.7	-1.1	0.5	2.0	5.9	0.6	1.3	3.6	1.1	3.9
e. Transport, storage & communication	8.5	5.1	0.7	2.3	-3.4	1.8	3.9	1.7	-1.2	2.1	1.5	6.8	9.9	9.2
f. Housing	12.5	2.7	2.6	1.8	3.3	2.7	2.2	2.3	1.7	2.6	1.7	1.5	1.3	0.4
g. Public adm. & education	13.2	-11.6	4.5	-1.7	10.9	6.8	11.7	-8.3	-7.7	-2.2	1.6	2.4	1.2	-7.5

I) 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				Diversification Index 1)			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			Number of passengers	Ship calls
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
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	824,702	573,475	535,813	146,131	90,850	76,131	40,299	28,965	7.8	76.8	569,424	314
2011		871,316	572,021	531,463	185,054	118,305	81,526	40,584	32,715	0.40		599,893	332
2009		203,788	154,936	140,971	25,359	17,242	18,365	10,289	5,128	0.49	80.7	278,494	136
II		196,217	141,022	136,315	30,716	20,422	17,584	9,003	6,895	0.50	71.0	89,751	49
III		205,613	131,463	125,441	45,170	32,809	21,588	11,591	7,392	0.40	73.5	35,697	26
IV		207,005	134,658	125,496	47,580	34,590	17,463	10,328	7,304	0.40	74.0	202,826	116
2010		216,116	164,920	150,283	28,527	16,427	17,414	9,685	5,255	0.50	85.6	246,507	135
II		193,713	145,195	137,884	24,926	13,915	16,785	9,061	6,807	0.52	72.3	94,730	53
III		206,935	128,332	121,971	47,724	31,377	22,164	10,685	8,715	0.38	74.6	17,119	7
IV		207,938	135,028	125,675	44,954	29,131	19,768	10,868	8,188	0.39	75.6	211,068	119
2011		220,316	163,697	145,592	32,038	17,540	18,536	9,926	6,045	0.45	81.1	297,923	160
II		212,856	146,342	139,339	39,900	24,289	18,864	9,466	7,750	0.45	74.1	79,934	50
III		224,663	128,971	123,841	61,377	42,172	24,043	10,746	10,272	0.35		15,102	14
IV		213,481	133,011	122,691	51,739	34,304	20,083	10,446	8,648	0.36		206,934	108

1) The Diversification Index measures the concentration within the tourist market, and thus demonstrates the degree of diversification by tourist origin countries. The higher the index, the higher the level of concentration, meaning less diversification. For further reference on the methodology (which is an application of a Herfindahl-Hirschman index) see the Quarterly Bulletin (2011-I) of the CBA.

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 Nether- lands	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	6.0	6.4	6.6	12.5	-4.7	-5.2	-5.9	2.5
II	1.8	-1.3	3.0	1.2	-18.9	-31.9	-4.5	0.6	-1.3
III	3.3	0.6	-2.4	-2.8	5.7	-4.4	2.7	-7.8	17.9
IV	6.3	0.5	0.3	0.1	-5.5	-15.8	13.2	5.2	12.1
2011 I	3.1	1.9	-0.7	-3.1	12.3	6.8	6.4	2.5	15.0
II	8.0	9.9	0.8	1.1	60.1	74.6	12.4	4.5	13.9
III		8.6	0.5	1.5	28.6	34.4	8.5	0.6	17.9
IV		2.7	-1.5	-2.4	15.1	17.8	1.6	-3.9	5.6
<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	6.0	6.4	6.6	12.5	-4.7	-5.2	-5.9	2.5
II	4.7	2.5	4.8	3.9	-4.7	-19.4	-4.9	-2.8	0.3
III	4.2	1.8	2.6	1.8	-0.1	-12.4	-2.0	-4.7	7.0
IV	4.8	1.5	2.0	1.4	-1.8	-13.5	1.5	-2.2	8.4
2011 I	3.1	1.9	-0.7	-3.1	12.3	6.8	6.4	2.5	15.0
II	5.3	5.7	0.0	-1.1	34.6	37.9	9.4	3.4	14.4
III		6.7	0.1	-0.3	31.8	36.1	9.0	2.4	15.8
IV		5.7	-0.3	-0.8	26.6	30.2	7.1	0.7	12.9

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	118.5	120.5	109.3	126.8	130.0	115.8	100.0	107.5	113.5	112.8
II	120.9	122.8	109.2	127.3	133.8	116.7	100.0	111.5	115.1	114.1
III	121.7	124.7	110.8	128.2	135.0	117.2	100.0	111.1	115.6	114.7
IV	120.4	128.3	120.1	126.6	128.3	117.9	100.0	109.9	114.7	114.2
2007	124.5	133.8	126.7	137.1	129.3	121.5	100.1	113.5	119.0	112.8
II	128.1	138.2	129.7	127.6	139.3	124.8	99.9	117.9	121.3	120.0
III	128.7	137.7	131.8	130.0	142.1	124.1	99.8	116.2	122.2	120.4
IV	132.7	140.9	131.1	137.5	148.9	124.0	99.9	119.9	124.7	122.7
2008	135.0	144.1	132.5	140.1	152.4	125.6	100.2	121.2	126.6	124.3
II	138.9	147.2	133.4	140.1	157.8	126.9	100.2	129.4	128.6	126.3
III	142.7	155.1	134.1	138.9	168.4	128.8	100.3	128.1	130.9	128.1
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	Communication	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)
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
2011	121.4	141.8	124.4	108.8	145.6	103.3	91.2	115.9	86.9	115.2	116.1	120.5	100.1
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
II	120.1	137.3	124.3	111.2	139.9	106.0	91.3	118.2	87.5	115.4	113.7	117.5	99.6
III	121.9	140.1	124.7	112.1	145.1	105.6	91.4	118.3	86.9	116.8	115.9	119.2	99.7
IV	121.4	141.8	124.4	108.8	145.6	103.3	91.2	115.9	86.9	115.2	116.1	120.5	100.1

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
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
2011	121.4	-0.1	-0.5	6.1	4.4
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	114.5	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
II	120.1	0.0	3.6	4.9	1.1
III	121.9	-0.3	1.5	6.5	2.7
IV	121.4	-0.1	-0.5	6.1	4.4

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

TABLE 1.8: CONSTRUCTION ACTIVITIES

	2008	2009				2010				2011							
			I	II	III	IV	I	II	III	IV	I	II	III	IV			
															2008	2009	2010
1. Number of construction permits granted																	
a. Houses 1)	962	857	899	506	376	219	261	198	179	283	175	235	206	170	212	192	212
b. Apartments	525	499	506	29	36	137	157	112	93	192	102	115	97	90	102	80	104
c. Office buildings	39	33	29	10	9	11	6	5	11	6	3	9	11	10	11	4	11
d. Stores and shopping malls 2)	13	9	10	23	11	0	4	3	2	2	1	5	2	1	3	1	4
e. Others	16	11	23	11	16	2	2	2	5	8	1	8	6	4	2	1	4
	369	305	331	331	354	69	92	76	68	75	68	98	90	65	94	106	89
2. Total value of construction permits (x AfL million)																	
a. Houses 1)	670.5	343.2	488.8	116.8	86.2	136.4	86.4	43.5	76.8	59.0	244.0	81.3	104.4	57.5	56.3	100.0	86.0
b. Apartments	105.3	93.6	116.8	21.8	34.3	20.9	32.0	23.2	17.6	33.5	24.5	37.3	21.5	19.5	22.6	21.3	22.8
c. Office buildings	62.7	13.2	21.8	3.1	3.7	3.1	3.7	2.8	3.5	4.0	0.2	7.0	10.5	5.3	9.2	2.9	16.9
d. Stores and shopping malls 2)	11.3	8.1	17.0	0.0	21.4	0.0	4.9	0.6	2.5	0.9	1.5	14.0	0.6	0.2	2.4	2.5	16.3
e. Others	29.5	10.2	59.5	22.9	1.2	1.2	2.8	1.2	5.0	8.1	2.5	1.8	47.2	9.8	6.0	2.0	5.1
	461.7	218.1	273.7	273.7	135.0	111.2	43.0	15.7	48.2	12.5	215.4	21.3	24.5	22.6	16.1	71.4	24.9
3. Total cement imported (x 1,000 Kg)	67,040	49,746	35,649	35,649	49,301	16,803	12,762	9,725	10,456	8,925	9,778	5,372	11,574	12,355	12,020	15,029	9,897
4. Number of electrical installations approved																	
a. Houses 1)	2,272	2,021	1,506	380	359	473	527	511	510	349	364	370	423	343	281	358	542
b. Apartments	583	467	380	174	286	72	119	121	155	51	87	98	144	52	73	90	144
c. Enterprises	277	199	174	231	176	36	36	58	69	20	37	58	59	85	44	60	97
d. Others	292	231	152	176	176	48	58	75	50	26	45	38	43	43	21	48	64
	1,120	1,124	800	800	703	317	314	257	236	252	195	176	177	163	143	160	237

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

	2008	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)	11,445	11,383	11,047	10,465	2,626	2,910	2,997	2,850	2,834	2,848	2,826	2,539	2,677	2,584	2,738	2,465
b. Value (in Afl. mln.)	122.9	103.3	114.3	117.1	19.5	24.1	30.8	29.0	29.1	30.5	29.9	24.9	26.4	28.2	33.0	29.5
c. Connected premises	37,992	38,857	39,424	40,162	38,290	38,311	38,485	38,857	38,923	39,301	39,123	39,424	39,429	39,472	39,925	40,162
2. Electricity																
a. Quantity (x 1,000 KWH)	764,291	773,909	789,581	771,841	174,386	190,896	205,875	202,751	188,435	201,444	207,034	192,669	178,657	193,961	205,775	193,447
b. Value (in Afl. mln)	344.1	283.4	339.1	370.6	52.7	63.3	84.3	83.1	78.6	88.5	90.1	81.8	75.8	93.3	105.6	95.9
c. Connections	43,062	43,635	43,975	44,561	43,221	43,267	43,363	43,635	43,797	43,616	43,827	43,975	44,082	44,190	44,403	44,561
d. Number of users	39,207	39,743	40,238	40,837	39,319	39,408	39,563	39,743	39,893	39,912	40,084	40,238	40,282	40,382	40,583	40,837
3. Gas																
a. Quantity (x 1,000 pounds)	20,486	20,511	20,399	20,885	5,063	5,003	5,033	5,411	4,949	4,910	4,912	5,629	5,186	5,092	5,106	5,501
b. Value (in Afl. mln)	18.3	20.5	20.2	22.8	5.5	5.1	4.8	5.2	4.9	5.0	5.0	5.3	5.3	5.5	5.6	6.4
c. Households	7,496	7,654	7,342	7,493	1,820	1,902	1,831	2,101	1,701	1,732	1,717	2,193	1,751	1,809	1,794	2,140
d. Commercial users	12,990	12,857	13,057	13,392	3,244	3,101	3,202	3,310	3,248	3,178	3,195	3,436	3,436	3,283	3,312	3,361
4. Utilities index 2)	140.1	141.1	142.6	139.2	128.5	140.1	149.3	146.7	138.0	145.5	148.5	139.0	131.6	139.6	147.5	138.5

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; Amigas N.V.

TABLE 1.10: MERCHANDISE FOREIGN TRADE BY COUNTRY

	2008	2009				2010				2011						
		I	II	III	IV	I	II	III	IV	I	II	III	IV			
														I	II	III
1. Export of goods (f.o.b.)	54.7	52.2	41.9	54.9	11.7	14.0	14.8	11.7	10.4	10.9	12.6	8.0	7.8	22.7	15.5	8.9
a. United States	22.3	14.5	13.4	18.0	2.2	4.9	3.0	4.4	4.4	5.0	2.3	1.8	2.9	7.9	4.9	2.4
b. Colombia	0.6	0.9	0.5	0.8	0.2	0.3	0.3	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.2	0.4
c. The Netherlands	9.2	11.0	8.9	10.7	1.9	3.3	4.3	1.5	1.8	2.3	2.7	2.0	1.3	3.9	4.1	1.3
d. The Netherlands Antilles	9.9	11.8	9.5	11.8	3.0	3.5	3.3	2.0	2.6	2.0	3.1	1.8	1.5	5.6	3.1	1.6
e. Venezuela	3.6	2.3	0.7	1.7	0.9	0.2	0.4	0.8	0.2	0.1	0.3	0.2	0.3	0.4	0.2	0.6
f. Other countries	9.0	11.7	8.8	11.9	3.5	1.8	3.6	2.9	1.5	1.2	4.0	2.1	1.6	4.7	3.0	2.5
2. Import of goods (c.i.f.)	1,891.2	2,348.0	1,798.5	1,952.2	526.2	617.6	749.6	454.6	542.8	363.5	389.0	503.2	498.7	432.9	473.7	547.0
a. United States	1,088.4	967.4	953.8	1,070.8	261.7	224.2	220.8	260.7	247.0	201.1	212.5	293.1	254.4	238.0	258.3	320.2
b. The Netherlands	239.1	308.8	215.0	250.5	46.8	51.2	156.1	54.8	46.7	51.5	58.9	58.0	53.0	58.7	73.2	65.5
c. The Netherlands Antilles	44.5	44.1	87.2	52.6	10.4	10.3	11.2	12.2	52.4	8.8	11.4	14.7	11.0	11.3	11.6	18.8
d. Venezuela	31.3	27.5	23.2	22.7	7.0	7.7	6.9	5.9	5.1	7.4	4.8	5.9	5.6	5.4	6.2	6.2
e. Panama	54.7	58.8	58.3	63.4	13.8	13.7	12.5	18.9	12.0	13.6	13.2	19.4	12.3	16.9	16.0	18.2
f. Brazil	39.0	28.9	26.6	25.4	6.1	8.1	7.9	6.8	5.2	7.1	7.5	6.8	5.6	8.4	6.7	4.7
g. Colombia	41.5	33.8	31.6	34.4	7.5	8.0	9.2	9.0	7.2	7.6	8.1	8.6	7.1	8.2	8.9	10.3
h. Japan	42.9	28.9	26.8	24.3	8.4	6.8	5.4	8.3	5.7	5.7	7.6	7.8	7.2	5.0	6.9	5.3
i. Other countries	309.7	849.8	376.1	408.1	164.6	287.7	319.5	78.0	161.6	60.7	64.9	88.8	142.6	81.1	86.6	97.8
3. Trade balance	-1,836.5	-2,295.8	-1,756.6	-1,897.3	-514.5	-603.6	-734.8	-442.9	-532.4	-352.7	-376.3	-495.2	-490.9	-410.2	-458.2	-538.1

Source: CBS.

TABLE 1.11: MERCHANDISE FOREIGN TRADE BY PRODUCT CATEGORY

	2008		2009		2010		2011		2011							
			I	II	III	IV	I	II	III	IV	I	II	III	IV		
1. Export of goods (f.o.b.)	54.7	52.2	41.9	54.9	11.7	14.0	14.8	11.7	10.4	10.9	12.6	8.0	7.8	22.7	15.5	8.9
a. Live animals and other animal products	0.7	0.8	0.5	0.7	0.3	0.1	0.1	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.2	0.1
b. Transport equipment	5.4	7.5	4.2	5.5	2.8	2.2	1.8	0.7	0.9	0.7	1.9	0.7	1.2	1.9	2.0	0.5
c. Art objects and collectors' items	11.2	10.1	8.5	8.7	1.0	2.9	4.3	1.9	1.5	2.2	3.3	1.5	0.8	2.4	4.5	1.0
d. Machinery and electro technical equipment	11.5	9.0	3.8	5.7	2.3	2.0	2.9	1.8	1.0	0.7	1.2	0.9	1.5	1.4	1.5	1.2
e. Other goods	25.8	25.0	24.9	34.3	5.2	6.8	5.8	7.1	6.9	7.2	6.1	4.8	4.1	16.9	7.4	5.9
2. Import of goods (c.i.f.)	1,891.2	2,348.0	1,798.5	1,952.2	526.2	617.6	749.6	454.6	542.8	363.5	389.0	503.2	498.7	432.9	473.7	547.0
a. Live animals and other animal products	136.5	120.9	133.7	149.1	32.0	28.0	28.2	32.7	33.0	30.4	34.5	35.8	37.8	36.5	35.6	39.2
b. Food products	214.9	213.1	219.1	223.3	49.8	51.2	52.8	59.3	52.1	53.4	54.6	59.0	50.6	55.0	54.5	63.2
c. Chemical products	196.9	200.3	179.7	206.6	59.8	47.5	45.7	47.3	41.7	40.6	45.0	52.4	44.2	55.6	54.4	52.3
d. Base metals and derivative works	134.7	103.2	80.5	124.3	36.8	23.9	24.0	18.5	16.0	15.6	21.4	27.5	30.8	26.4	37.1	30.0
e. Machinery and electro technical equipment	326.0	407.1	254.5	379.8	99.6	76.8	162.9	67.8	50.2	60.4	58.7	85.1	133.3	72.9	82.8	90.9
f. Transport equipment	126.4	101.8	99.5	121.9	27.5	24.7	24.2	25.4	21.1	22.3	25.7	30.4	28.6	27.1	34.0	32.2
g. Other goods	755.8	1,201.7	831.4	747.3	220.7	365.5	411.8	203.7	328.7	140.7	149.0	213.0	173.4	159.4	175.3	239.2
3. Trade balance	-1,836.5	-2,295.8	-1,756.6	-1,897.3	-514.5	-603.6	-734.8	-442.9	-532.4	-352.7	-376.3	-495.2	-490.9	-410.2	-458.2	-538.1

Source: CBS.

TABLE 1.12: OIL REFINING

	2008		2009		2010		2011									
	I	II	III	IV	I	II	III	IV								
1. Export of refined oil (x Afl. million)*	9,216	3,123	56	8,284	1,435	1,403	211	74	25	15	17	-1	1,387	2,273	2,948	1,676
2. Import of crude oil (x Afl. million)*	8,513	2,504	558	8,405	1,146	1,358	0	0	0	0	276	282	1,804	2,442	2,994	1,164
3. Quantity of oil refined (x 1,000 barrels)	58,259	35,767	0	52,906	19,083	14,731	1,953	0	0	0	0	0	11,457	14,085	17,114	10,250
4. Number of employees (at end of period) 1)	673	649	615	611	678	674	661	649	635	629	625	615	611	609	609	611

1) Excluding persons employed with contractors.

* Figures for imports and exports have been revised for the period between 2004 - 2010.

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

TABLE 2.1: MONETARY SURVEY

End of period	2008				2009				2010				2011			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
I. Net domestic assets	1,721.4	1,688.4	1,845.3	1,872.4	1,597.6	1,643.8	1,708.5	1,688.4	1,722.6	1,686.9	1,813.7	1,845.3	1,849.9	1,882.9	1,979.1	1,872.4
A) Domestic credit	2,352.4	2,369.0	2,530.7	2,584.0	2,240.0	2,281.4	2,377.0	2,369.0	2,393.8	2,344.1	2,489.6	2,530.7	2,575.6	2,602.6	2,689.5	2,584.0
1) Net claims on public sector	-189.4	-149.7	-16.7	-36.7	-269.1	-238.1	-132.2	-149.7	-112.3	-170.8	-45.7	-16.7	43.4	46.4	101.0	-36.7
a) Gross claims	107.5	148.5	266.4	304.5	135.2	123.9	129.0	148.5	153.4	281.8	237.7	266.4	268.1	324.1	304.6	304.5
b) Government's deposits	-105.0	-101.6	-124.0	-212.2	-216.4	-182.3	-97.1	-101.6	-76.3	-272.3	-112.0	-124.0	-66.4	-123.7	-56.1	-212.2
c) Development funds	-191.8	-196.5	-159.1	-129.0	-187.9	-179.7	-164.1	-196.5	-189.5	-180.2	-171.4	-159.1	-158.4	-154.0	-147.5	-129.0
2) Claims on private sector	2,541.8	2,518.7	2,547.4	2,620.7	2,509.0	2,519.5	2,509.2	2,518.7	2,506.2	2,514.9	2,535.3	2,547.4	2,532.2	2,556.2	2,588.5	2,620.7
a) Enterprises	1,129.5	1,093.1	1,087.5	1,127.8	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	1,091.4	1,103.8	1,127.8
b) Individuals	1,387.1	1,401.5	1,432.3	1,467.9	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	1,438.7	1,459.3	1,467.9
1) Consumer credit	588.2	577.1	560.4	555.6	579.2	577.7	572.2	577.1	569.5	576.3	567.8	560.4	548.8	548.6	555.0	555.6
2) Housing mortgages	798.9	824.4	871.9	912.3	796.6	807.1	813.2	824.4	825.4	832.8	849.5	871.9	881.5	890.1	904.3	912.3
c) Other	25.2	24.1	27.5	24.9	24.7	24.2	23.6	24.1	21.8	21.4	28.1	27.5	27.3	26.1	25.3	24.9
B) Other items, net	-631.0	-680.6	-685.4	-711.5	-642.4	-637.6	-668.5	-680.6	-671.2	-657.2	-675.8	-685.4	-725.7	-719.7	-710.4	-711.5
II. Net foreign assets	1,268.9	1,475.1	1,309.3	1,286.2	1,435.1	1,422.7	1,418.8	1,475.1	1,520.3	1,552.1	1,428.0	1,309.3	1,329.1	1,321.4	1,223.1	1,286.2
A) Centrale Bank van Aruba	1,088.7	1,149.9	1,131.0	1,066.1	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	1,171.4	1,063.3	1,066.1
B) Commercial banks	180.2	325.2	178.3	220.1	218.6	276.6	326.5	325.2	340.0	271.5	223.8	178.3	246.2	150.0	159.8	220.1
III. Broad money	2,990.3	3,163.5	3,154.6	3,158.6	3,032.7	3,066.5	3,127.3	3,163.5	3,242.9	3,239.0	3,241.7	3,154.6	3,179.0	3,204.3	3,202.2	3,158.6
A) Money	1,396.8	1,541.3	1,373.0	1,554.7	1,502.5	1,476.6	1,535.9	1,541.3	1,653.0	1,641.9	1,537.5	1,373.0	1,446.2	1,599.9	1,608.3	1,554.7
B) Quasi-money	1,593.6	1,622.2	1,781.6	1,603.9	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	1,604.4	1,593.9	1,603.9

TABLE 2.2: COMPONENTS OF BROAD MONEY

End of period	Currency		Demand deposits		Money		Other deposits			Treasury bills	Quasi-money	Broad money			
	Issued	At banks	Outside banks	Afl.	Foreign currency	Total	Savings	Time					Total		
								Afl.	Foreign currency						
(1)	(2)	(3=1-2)	(4)	(5)	(6=4+5)	(7=3+6)	(8)	(9)	(10)	(11)	(12=8+9+10+11)	(13)	(14=12+13)	(15=7+14)	
2008	236.5	55.3	181.2	1,081.9	133.6	1,215.6	1,396.8	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	1,541.3	823.5	6.7	785.0	7.0	1,622.2	0.0	1,622.2	3,163.5
2010	223.8	48.6	175.2	1,059.7	138.1	1,197.7	1,373.0	880.5	6.6	890.5	4.1	1,781.6	0.0	1,781.6	3,154.6
2011	231.5	48.8	182.8	1,211.6	160.4	1,372.0	1,554.7	908.4	6.7	684.7	4.1	1,603.9	0.0	1,603.9	3,158.6
2009 I	216.0	44.8	171.2	1,189.7	141.7	1,331.3	1,502.5	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	1,476.6	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	1,535.9	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	1,541.3	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	1,653.0	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	1,641.9	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	1,537.5	861.4	6.0	832.7	4.0	1,704.2	0.0	1,704.2	3,241.7
IV	223.8	48.6	175.2	1,059.7	138.1	1,197.7	1,373.0	880.5	6.6	890.5	4.1	1,781.6	0.0	1,781.6	3,154.6
2011 I	215.0	43.6	171.4	1,107.3	167.6	1,274.8	1,446.2	899.9	6.2	822.6	4.1	1,732.8	0.0	1,732.8	3,179.0
II	216.9	40.8	176.1	1,266.8	156.9	1,423.7	1,599.9	902.5	7.4	690.4	4.1	1,604.4	0.0	1,604.4	3,204.3
III	216.2	41.5	174.7	1,297.3	136.4	1,433.6	1,608.3	902.4	7.6	679.8	4.1	1,593.9	0.0	1,593.9	3,202.2
IV	231.5	48.8	182.8	1,211.6	160.4	1,372.0	1,554.7	908.4	6.7	684.7	4.1	1,603.9	0.0	1,603.9	3,158.6

TABLE 2.3: CAUSES OF CHANGES IN BROAD MONEY

During period	2008				2009				2010				2011			
	I		II		III		IV		I		II		III		IV	
	I	II	I	II	I	II	I	II	I	II	I	II	I	II	III	IV
I. Net domestic money creation	-128.4	-33.0	156.9	27.1	-123.9	46.2	64.7	-20.1	34.2	-35.7	126.9	31.6	4.6	33.0	96.2	-106.7
A) Domestic credit	-47.4	16.6	161.7	53.3	-112.5	41.4	95.6	-8.0	24.8	-49.7	145.5	41.1	44.9	27.0	86.9	-105.5
1) Net claims on public sector	-146.1	39.7	133.0	-20.0	-79.7	30.9	106.0	-17.5	37.3	-58.4	125.1	29.0	60.1	3.0	54.6	-137.7
a) Recourse to monetary system	-44.6	41.0	117.9	38.1	27.7	-11.3	5.1	19.5	4.9	128.4	-44.1	28.7	1.7	56.0	-19.5	-0.1
b) Drawing down of bank balances	-101.4	-1.2	15.1	-58.1	-107.4	42.3	100.9	-37.0	32.4	-186.8	169.2	0.3	58.3	-53.0	74.1	-137.6
1) Government's deposits	-65.0	3.4	-22.4	-88.3	-111.4	34.1	85.3	-4.6	25.3	-196.0	160.4	-12.0	57.6	-57.4	67.6	-156.1
2) Development funds	-36.4	-4.7	37.4	30.1	4.0	8.2	15.6	-32.4	7.1	9.2	8.8	12.3	0.7	4.3	6.5	18.5
2) Claims on private sector	98.6	-23.2	28.7	73.3	-32.8	10.5	-10.3	9.5	-12.5	8.7	20.4	12.1	-15.2	24.0	32.3	32.2
a) Enterprises	75.3	-36.4	-5.6	40.3	-20.9	2.0	-10.4	-7.1	-3.6	-5.1	5.5	-2.4	-12.9	16.8	12.5	24.0
b) Individuals	30.8	14.4	30.8	35.6	-11.4	9.0	0.7	16.1	-6.7	14.3	8.2	15.0	-2.0	8.4	20.6	8.6
1) Consumer credit	23.1	-11.1	-16.6	-4.8	-9.0	-1.5	-5.4	4.8	-7.6	6.8	-8.5	-7.4	-11.6	-0.2	6.5	0.5
2) Housing mortgages	7.8	25.5	47.5	40.4	-2.4	10.5	6.1	11.2	0.9	7.5	16.6	22.4	9.6	8.6	14.1	8.1
c) Other	-7.5	-1.1	3.5	-2.6	-0.5	-0.5	-0.6	0.5	-2.3	-0.5	6.7	-0.5	-0.3	-1.2	-0.8	-0.4
B) Other domestic factors	-81.0	-49.6	-4.8	-26.2	-11.4	4.8	-30.9	-12.1	9.4	14.0	-18.6	-9.5	-40.4	6.0	9.3	-1.2
II. Inflow of foreign funds	552.3	206.2	-165.8	-23.1	166.2	-12.4	-3.9	56.3	45.2	31.8	-124.1	-118.7	19.9	-7.8	-98.3	63.1
III. Broad money	423.9	173.2	-8.9	4.0	42.4	33.8	60.8	36.2	79.4	-3.9	2.8	-87.2	24.4	25.2	-2.1	-43.6
1) Money	249.6	144.6	-168.4	181.8	105.8	-25.9	59.3	5.4	111.7	-11.1	-104.4	-164.6	73.3	153.6	8.5	-53.6
2) Quasi-money	174.3	28.6	159.4	-177.8	-63.4	59.6	1.5	30.8	-32.3	7.2	107.2	77.4	-48.8	-128.4	-10.6	10.0

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	Liabi- lities	Net	Assets	Liabi- lities							Broad money coverage	Import coverage	Current account paym.	Current coverage
2008	172.0	1,082.8	7.5	1,247.3	763.1	582.9	180.2	1,427.5	158.6	1,268.9	2,990.3	1,809.7	3,441.1	42.4	78.9	41.5
2009	219.9	1,035.0	3.1	1,251.8	866.9	541.6	325.2	1,577.0	101.9	1,475.1	3,163.5	1,650.1	3,121.5	46.6	95.6	50.5
2010	280.9	1,015.8	1.2	1,295.6	712.1	533.8	178.3	1,473.9	164.6	1,309.3	3,154.6	1,584.7	3,109.5	41.5	93.0	47.4
2011	313.7	960.7	0.8	1,273.5	721.0	501.0	220.1	1,493.6	207.4	1,286.2	3,158.7	1,916.8	3,777.8	40.7	77.9	39.5
2009 I	182.3	1,197.0	3.0	1,376.3	731.1	512.6	218.6	1,594.8	159.7	1,435.1	3,032.7	1,718.0	3,357.5	47.3	92.8	47.5
2009 II	186.2	1,032.9	3.2	1,215.9	843.1	566.4	276.6	1,492.6	69.9	1,422.7	3,066.5	1,654.0	3,220.6	46.4	90.2	46.3
2009 III	198.4	989.3	9.7	1,178.0	900.9	574.4	326.5	1,504.5	85.7	1,418.8	3,127.3	1,680.8	3,204.5	45.4	89.5	46.9
2009 IV	219.9	1,035.0	3.1	1,251.8	866.9	541.6	325.2	1,577.0	101.9	1,475.1	3,163.5	1,650.1	3,121.5	46.6	95.6	50.5
2010 I	221.8	1,075.9	2.1	1,295.6	890.1	550.1	340.0	1,635.6	115.3	1,520.3	3,242.9	1,657.3	3,096.8	46.9	98.7	52.8
2010 II	247.8	1,177.3	3.4	1,421.8	810.6	539.1	271.5	1,693.3	141.2	1,552.1	3,239.0	1,639.8	3,089.7	47.9	103.3	54.8
2010 III	260.4	1,109.7	8.5	1,361.5	729.7	506.0	223.8	1,585.2	157.2	1,428.0	3,241.7	1,571.6	2,996.8	44.1	100.9	52.9
2010 IV	280.9	1,015.8	1.2	1,295.6	712.1	533.8	178.3	1,473.9	164.6	1,309.3	3,154.6	1,584.7	3,109.5	41.5	93.0	47.4
2011 I	286.7	965.2	0.8	1,251.1	726.2	480.0	246.2	1,497.2	168.1	1,329.1	3,179.1	1,715.8	3,278.3	41.8	87.3	45.7
2011 II	299.9	1,065.3	2.4	1,362.8	651.3	501.3	150.0	1,512.8	191.4	1,321.4	3,204.3	1,795.6	3,391.3	41.2	84.2	44.6
2011 III	322.7	965.7	6.8	1,281.7	660.7	500.9	159.8	1,441.5	218.4	1,223.1	3,202.4	1,867.0	3,503.5	38.2	77.2	41.1
2011 IV	313.7	960.7	0.8	1,273.5	721.0	501.0	220.1	1,493.6	207.4	1,286.2	3,158.7	1,916.8	3,777.8	40.7	77.9	39.5

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

End of period	2008	2009				2010				2011						
		2009		2010		2009		2010		2011		2011				
		I	II	III	IV	I	II	III	IV	I	II	III	IV			
ASSETS																
1. Claims on money-creating institutions	790.2	820.1	901.5	736.5	820.4	787.2	833.7	820.1	889.1	914.2	913.0	901.5	813.2	899.4	871.9	736.5
a) Monetary authorities	706.1	756.3	852.8	688.7	747.0	716.1	765.1	756.3	822.2	852.4	865.2	852.8	808.5	853.8	822.0	688.7
b) Commercial banks	84.2	63.7	48.7	47.8	73.4	71.0	68.5	63.7	66.9	61.8	47.8	48.7	4.7	45.6	49.9	47.8
2. Claims on the public sector	107.5	148.5	266.4	304.5	135.2	123.9	129.0	148.5	153.4	281.8	237.7	266.4	268.1	324.1	304.6	304.5
a) Short-term	71.2	75.0	84.6	100.5	64.9	67.1	74.8	75.0	80.2	89.5	36.7	84.6	84.9	106.9	99.6	100.5
b) Long-term	36.3	73.5	181.8	204.0	70.3	56.8	54.2	73.5	73.2	192.3	201.0	181.8	183.3	217.2	205.0	204.0
3. Claims on the private sector	2,541.8	2,518.7	2,547.4	2,620.7	2,509.0	2,519.5	2,509.2	2,518.7	2,506.2	2,514.9	2,535.3	2,547.4	2,532.2	2,556.2	2,588.5	2,620.7
a) Enterprises	1,129.5	1,093.1	1,087.5	1,127.8	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	1,091.4	1,103.8	1,127.8
b) Individuals	1,387.1	1,401.5	1,432.3	1,467.9	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	1,438.7	1,459.3	1,467.9
1) Consumer credit	588.2	577.1	560.4	555.6	579.2	577.7	572.2	577.1	569.5	576.3	567.8	560.4	548.8	548.6	555.0	555.6
2) Housing mortgages	798.9	824.4	871.9	912.3	796.6	807.1	813.2	824.4	825.4	832.8	849.5	871.9	881.5	890.1	904.3	912.3
c) Capital market investments	23.2	22.2	27.5	24.4	22.8	22.3	21.7	22.2	21.7	21.3	28.0	27.5	27.2	26.0	25.3	24.4
d) Other	2.0	1.9	0.1	0.5	1.9	1.9	1.9	1.9	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.5
4. Foreign assets	2,017.9	2,121.8	2,008.8	1,995.4	2,110.3	2,062.2	2,088.5	2,121.8	2,187.8	2,235.7	2,099.8	2,008.8	1,978.1	2,016.5	1,949.2	1,995.4
a) Gold	172.0	219.9	280.9	313.7	182.3	186.2	198.4	219.9	221.8	247.8	260.4	280.9	286.7	299.9	322.7	313.7
b) Short-term	932.5	861.5	677.2	681.6	864.0	813.1	853.7	861.5	905.1	805.2	711.8	677.2	692.0	687.5	599.9	681.6
c) Long-term	913.4	1,040.4	1,050.7	1,000.1	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	1,029.0	1,026.6	1,000.1
5. Other domestic assets	-24.1	-39.7	-41.4	-40.1	-25.0	-23.8	-42.8	-39.7	-39.8	-47.1	-40.9	-41.4	-26.2	-36.3	-42.3	-40.1
6. Total assets	5,433.4	5,569.3	5,682.7	5,616.9	5,550.0	5,469.0	5,517.7	5,569.3	5,696.7	5,899.5	5,744.9	5,682.7	5,565.3	5,759.9	5,671.9	5,616.9

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

End of period	2008				2009				2010				2011			
	I		II		III		IV		I		II		III		IV	
	I	II	I	II	I	II	I	II	I	II	I	II	I	II	III	IV
LIABILITIES																
7. Broad money	2,990.3	3,163.5	3,154.6	3,158.6	3,032.7	3,066.5	3,127.3	3,163.5	3,242.9	3,239.0	3,241.7	3,154.6	3,179.0	3,204.3	3,202.2	3,158.6
a) Money	1,396.8	1,541.3	1,373.0	1,554.7	1,502.5	1,476.6	1,535.9	1,541.3	1,653.0	1,641.9	1,537.5	1,373.0	1,446.2	1,599.9	1,608.3	1,554.7
b) Quasi-money	1,593.6	1,622.2	1,781.6	1,603.9	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	1,604.4	1,593.9	1,603.9
8. Money-creating institutions	754.6	768.1	858.2	688.7	773.6	721.9	781.0	768.1	835.8	859.1	869.1	858.2	801.3	868.5	831.2	688.7
a) Monetary authorities	702.2	768.1	852.6	688.7	743.1	715.8	770.9	768.1	835.8	859.0	866.5	852.6	800.3	866.0	824.9	688.7
b) Commercial banks	52.4	0.0	5.6	0.0	30.6	6.1	10.1	0.0	0.0	0.0	2.6	5.6	1.0	2.5	6.3	0.0
9. Public sector deposits	296.9	298.1	283.1	341.2	404.3	362.1	261.2	298.1	265.8	452.6	283.4	283.1	224.8	277.8	203.6	341.2
a) Government	105.0	101.6	124.0	212.2	216.4	182.3	97.1	101.6	76.3	272.3	112.0	124.0	66.4	123.7	56.1	212.2
b) Development funds	191.8	196.5	159.1	129.0	187.9	179.7	164.1	196.5	189.5	180.2	171.4	159.1	158.4	154.0	147.5	129.0
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	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	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	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	12.5	12.5	12.5
12. Capital and reserves	481.2	530.6	528.0	548.9	493.2	519.0	532.3	530.6	510.5	527.0	537.3	528.0	544.8	560.5	550.0	548.9
13. Foreign liabilities	590.4	544.8	535.0	501.8	515.5	569.6	584.0	544.8	552.3	542.4	514.5	535.0	480.8	503.7	507.7	501.8
a) Short-term	534.8	487.5	488.5	453.0	454.0	507.6	523.5	487.5	496.6	495.6	468.3	488.5	436.3	459.8	450.0	453.0
b) Long-term	55.6	57.3	46.5	48.8	61.5	62.0	60.6	57.3	55.7	46.8	46.2	46.5	44.5	43.9	57.7	48.8
14. Revaluation differences	158.6	101.9	164.6	207.4	159.7	69.9	85.7	101.9	115.3	141.2	157.2	164.6	168.1	191.4	218.4	207.4
15. Other domestic liabilities	148.8	149.7	146.7	157.8	158.5	147.7	133.7	149.7	161.6	125.7	129.1	146.7	154.1	141.3	146.2	157.8
16. Total liabilities	5,433.4	5,569.3	5,682.7	5,616.9	5,550.0	5,469.0	5,517.7	5,569.3	5,696.7	5,899.5	5,744.9	5,682.7	5,565.3	5,759.9	5,671.9	5,616.9

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)	
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
2011	0.0	20.4	20.4	313.7	55.0	0.0	905.7	1,274.3	1,294.7
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
II	0.0	19.5	19.5	299.9	130.4	0.0	934.9	1,365.2	1,384.7
III	0.0	19.8	19.8	322.7	24.8	0.0	940.9	1,288.4	1,308.2
IV	0.0	20.4	20.4	313.7	55.0	0.0	905.7	1,274.3	1,294.7

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)	
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
2011	86.3	204.0	183.5	32.8	0.0	132.0	434.9	0.0	1.2	11.8	1,086.5	0.8	207.4	1,294.7
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
II	86.3	190.4	109.9	43.3	0.0	200.9	551.4	0.0	1.3	7.4	1,191.0	2.4	191.4	1,384.7
III	86.3	189.6	49.0	36.3	0.0	192.3	518.1	0.0	1.3	10.2	1,083.1	6.8	218.4	1,308.2
IV	86.3	204.0	183.5	32.8	0.0	132.0	434.9	0.0	1.2	11.8	1,086.5	0.8	207.4	1,294.7

TABLE 3.3: BANK NOTES ISSUED

End of period	Denominations: number (x 1,000)							Total number of notes issued						
	Denominations: value (Afl. million)													
	5	10	25	50	100	500	Total value of notes issued							
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(1)	(2)	(3)	(4)	(5)	(6)	(7)	
2008	177	683	672	350	1,640	12	3,534	0.9	6.8	16.8	17.5	164.0	6.2	212.2
2009	177	692	635	317	1,554	11	3,387	0.9	6.9	15.9	15.8	155.4	5.7	200.7
2010	177	704	618	309	1,537	11	3,355	0.9	7.0	15.5	15.5	153.7	5.3	197.8
2011	176	755	633	302	1,596	10	3,472	0.9	7.5	15.8	15.1	159.6	5.1	204.0
2009 I	177	651	572	296	1,492	12	3,201	0.9	6.5	14.3	14.8	149.2	5.9	191.6
II	177	658	592	306	1,506	12	3,250	0.9	6.6	14.8	15.3	150.6	5.9	194.0
III	177	655	566	286	1,446	12	3,142	0.9	6.5	14.2	14.3	144.6	5.9	186.5
IV	177	692	635	317	1,554	11	3,387	0.9	6.9	15.9	15.8	155.4	5.7	200.7
2010 I	177	651	604	300	1,436	11	3,179	0.9	6.5	15.1	15.0	143.6	5.6	186.7
II	177	654	572	299	1,447	11	3,160	0.9	6.5	14.3	14.9	144.7	5.3	186.7
III	177	660	554	310	1,386	10	3,098	0.9	6.6	13.9	15.5	138.6	5.2	180.7
IV	177	704	618	309	1,537	11	3,355	0.9	7.0	15.5	15.5	153.7	5.3	197.8
2011 I	177	690	590	283	1,467	11	3,217	0.9	6.9	14.8	14.2	146.7	5.3	188.6
II	177	693	589	288	1,484	10	3,240	0.9	6.9	14.7	14.4	148.4	5.2	190.4
III	176	698	577	287	1,478	10	3,226	0.9	7.0	14.4	14.3	147.8	5.1	189.6
IV	176	755	633	302	1,596	10	3,472	0.9	7.5	15.8	15.1	159.6	5.1	204.0

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
	5	10	25	50		1	2 ½	5				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)				
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	19,957	19,822	12,576	6,559	8,269	84	1,633	14	26.0			
2011	21,108	20,925	13,286	6,928	8,675	91	1,739	15	27.5			
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	19,957	19,822	12,576	6,559	8,269	84	1,633	14	26.0		
2011	I	20,309	20,186	12,799	6,644	8,292	89	1,649	14	26.3		
	II	20,426	20,327	12,904	6,704	8,304	89	1,664	14	26.5		
	III	20,617	20,476	13,021	6,791	8,406	89	1,655	14	26.6		
	IV	21,108	20,925	13,286	6,928	8,675	91	1,739	15	27.5		

TABLE 4.1: COMMERCIAL BANKS: SUMMARY ACCOUNT

End of period	Assets			Total assets = Total liabilities				
	(1)	Investments on banks		(3)	Liabilities			
		(2)	Loans		Other	(4)	(5)	(6)
						Deposits	Capital and reserves	Other
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	1,391.6	274.7	2,629.3	195.2	4,490.9	3,664.7	463.7	362.5
2011	1,217.2	311.1	2,688.7	190.7	4,407.7	3,517.8	481.2	408.6
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 1,391.6	274.7	2,629.3	195.2	4,490.9	3,664.7	463.7	362.5
2011	I 1,343.8	275.9	2,589.0	194.4	4,403.2	3,572.7	480.5	350.0
	II 1,318.0	331.8	2,616.6	191.9	4,458.3	3,593.8	492.8	371.8
	III 1,299.3	311.6	2,651.1	191.8	4,453.8	3,588.2	482.3	383.3
	IV 1,217.2	311.1	2,688.7	190.7	4,407.7	3,517.8	481.2	408.6

TABLE 4.2: COMMERCIAL BANKS: PRUDENTIAL RATIOS

End of period	(1)	(2)	(3)
	Liquidity	Loan/deposit	Capital/risk value of assets
2008	34.7	69.4	14.8
2009	30.1	67.1	17.9
2010	29.1	66.5	18.5
2011	26.1	71.1	18.8
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	66.5	18.5
2011	I 28.1	67.5	19.5
	II 28.3	67.7	20.3
	III 27.7	68.6	20.1
	IV 26.1	71.1	18.8

TABLE 4.3: COMMERCIAL BANKS: DETAILED BALANCE SHEET

Domestic assets														
End of period	Notes and coins		Investments				Loans and advances							
	Central Bank		Government securities		Non government securities		Enterprises		Mortgages		Individuals		Government	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)					
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	206.0	558.2	240.4	27.5	715.6	1,237.5	559.8	0.0					
2011	48.8	132.0	434.9	277.0	24.4	757.5	1,276.6	554.8	0.0					
2009	I	44.8	149.6	512.5	110.8	22.8	735.5	1,164.2	578.8	0.0				
	II	44.4	155.5	476.3	99.3	22.3	722.6	1,189.9	577.2	0.0				
	III	42.6	162.6	511.9	104.2	21.7	711.2	1,197.0	571.5	0.0				
	IV	51.1	182.8	474.4	123.4	22.2	702.0	1,210.3	576.5	0.0				
2010	I	44.7	109.6	619.8	123.1	21.7	698.3	1,211.2	568.9	5.0				
	II	46.1	152.0	606.3	251.4	21.3	696.3	1,215.6	575.7	5.0				
	III	40.9	112.0	712.3	212.1	28.0	711.7	1,222.0	566.9	0.0				
	IV	48.6	206.0	558.2	240.4	27.5	715.6	1,237.5	559.8	0.0				
2011	I	43.6	173.2	551.7	241.8	27.2	718.9	1,231.2	547.7	0.0				
	II	40.8	188.6	551.4	297.7	26.0	741.0	1,234.3	547.9	0.0				
	III	41.5	189.4	518.1	278.0	25.3	757.6	1,244.4	554.4	0.0				
	IV	48.8	132.0	434.9	277.0	24.4	757.5	1,276.6	554.8	0.0				

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

End of period	Domestic assets (cont'd)				Total domestic assets	Foreign assets			Total foreign assets	Total assets		
	Subsidiaries		Accounts receivable	Other (net)		Cash	Due from banks	Investments			Loans	Other
	(10)	(11)										
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	27.9	0.8	3,773.2	19.0	553.3	6.9	116.3	16.5	712.1	4,485.2
2011	107.5	42.7	24.8	5.6	3,686.6	22.2	573.7	9.7	99.8	15.6	721.0	4,407.7
2009	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
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
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
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	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
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
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
IV	108.5	42.3	27.9	0.8	3,773.2	19.0	553.3	6.9	116.3	16.5	712.1	4,485.2
2011	107.8	42.3	29.2	-38.5	3,676.0	21.1	591.8	6.9	91.3	15.1	726.2	4,402.2
II	107.2	42.3	26.6	0.9	3,804.6	13.6	520.2	8.1	93.4	15.9	651.3	4,455.8
III	107.7	42.2	26.8	1.4	3,786.8	14.5	528.1	8.3	94.7	15.1	660.7	4,447.5
IV	107.5	42.7	24.8	5.6	3,686.6	22.2	573.7	9.7	99.8	15.6	721.0	4,407.7

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)				
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	867.6	126.6	47.7	183.2	351.8	358.8	151.3	887.0	316.7			
2011	222.0	1,017.4	132.2	28.7	145.7	326.4	216.0	96.2	915.1	332.0			
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	867.6	126.6	47.7	183.2	351.8	358.8	151.3	887.0	316.7			
2011 I	196.1	934.2	143.9	9.5	172.0	328.1	325.7	126.2	906.2	305.9			
II	226.3	966.5	230.4	13.8	160.5	284.0	249.2	110.8	909.9	316.5			
III	207.7	1,007.2	218.3	7.2	164.7	290.3	228.1	111.2	910.0	325.8			
IV	222.0	1,017.4	132.2	28.7	145.7	326.4	216.0	96.2	915.1	332.0			

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

End of period	Domestic liabilities (cont'd)		Total domestic liabilities	Foreign liabilities		Savings deposits	Capital and reserves and subordinated debt	Other	Total Foreign liabilities	Total Liabilities		
	Capital base	Subordinated reserves debt		Demand deposits	Time deposits						Total	
	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)
				Banks	Non-banks	Banks	Non-banks					
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	445.1	12.5	3,951.4	22.3	200.9	59.0	112.2	87.4	6.1	45.8	533.8	4,485.2
2011	462.6	12.5	3,906.7	12.7	173.8	20.0	126.6	85.2	6.1	76.6	501.0	4,407.7
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
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
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
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
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
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
IV	445.1	12.5	3,951.4	22.3	200.9	59.0	112.2	87.4	6.1	45.8	533.8	4,485.2
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
II	474.2	12.5	3,954.5	14.3	171.1	32.1	135.4	87.0	6.1	55.3	501.3	4,455.8
III	463.7	12.5	3,946.6	20.0	171.2	32.1	128.2	85.8	6.1	57.5	500.9	4,447.5
IV	462.6	12.5	3,906.7	12.7	173.8	20.0	126.6	85.2	6.1	76.6	501.0	4,407.7

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

	Loans outstanding				Percentages			
	Current account		Total		Current account		Total	
	Term loans	Mortgage loans	Term loans	Mortgage loans	Term loans	Mortgage loans	Term loans	Mortgage loans
Agriculture, hunting, forestry and fishing	0.3	1.1	3.3	4.8	6.6	23.2	70.2	0.2
Mining and manufacturing	2.9	20.1	3.4	26.4	10.9	76.3	12.8	1.0
Electricity, gas, and water supply	16.8	47.1	1.3	65.2	25.8	72.3	2.0	2.5
Construction	9.7	19.1	8.1	37.0	26.3	51.7	22.0	1.4
Wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods	104.9	238.2	164.7	507.8	20.7	46.9	32.4	19.4
Hotels and restaurants	6.1	26.0	41.1	73.3	8.4	35.5	56.1	2.8
Transport, storage and communications	10.2	25.4	3.1	38.7	26.3	65.7	8.0	1.5
Financial intermediation	10.1	94.8	16.6	121.4	8.3	78.1	13.6	4.6
Real estate, renting and business activities	15.0	75.6	114.8	205.4	7.3	36.8	55.9	7.9
Other enterprises	11.0	23.0	13.9	47.9	22.9	48.0	29.1	1.8
Total loans to enterprises	187.0	570.5	370.3	1,127.8	16.6	50.6	32.8	43.1
Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Individuals	28.0	554.4	906.3	1,488.7	1.9	37.2	60.9	56.9
Total loans	215.1	1,124.8	1,276.6	2,616.5	8.2	43.0	48.8	100.0

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

End of period	2008				2009				2010				2011			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Agriculture, hunting, forestry and fishing	6.2	5.4	5.6	4.8	6.2	6.0	6.0	5.4	5.1	5.0	5.7	5.6	4.7	4.7	4.6	4.8
Mining and manufacturing	31.0	27.5	26.4	26.4	30.6	29.9	29.5	27.5	29.3	28.5	27.2	26.4	26.0	25.1	25.6	26.4
Electricity, gas and water supply	39.1	31.9	31.5	65.2	38.4	37.6	25.4	31.9	35.3	34.0	32.9	31.5	38.9	44.3	55.6	65.2
Construction	40.9	43.6	38.0	37.0	38.1	37.3	44.7	43.6	44.2	36.9	38.2	38.0	38.4	38.2	37.0	37.0
Wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods	535.0	479.3	510.6	507.8	514.8	517.4	519.2	479.3	494.9	488.7	493.4	510.6	490.5	494.0	487.6	507.8
Hotels and restaurants	85.8	92.2	90.2	73.3	89.6	96.9	98.0	92.2	94.9	94.3	90.5	90.2	87.0	81.2	74.6	73.3
Transport, storage and communications	31.8	25.9	34.1	38.7	29.9	28.0	26.8	25.9	23.3	27.8	31.3	34.1	33.4	32.0	32.0	38.7
Financial intermediation	112.3	103.2	116.0	121.4	119.4	121.6	113.7	103.2	120.5	114.0	116.6	116.0	114.0	123.8	122.0	121.4
Real estate, renting and business activities	188.4	183.4	191.3	205.4	184.7	184.6	186.2	183.4	198.5	210.4	212.1	191.3	197.3	197.6	212.3	205.4
Other enterprises	59.1	43.6	43.8	47.9	57.0	51.3	50.7	43.6	49.3	44.9	42.0	43.8	44.4	50.5	52.6	47.9
Total loans to enterprises	1,129.5	1,036.0	1,087.5	1,127.8	1,108.6	1,110.6	1,100.2	1,036.0	1,095.3	1,084.4	1,089.9	1,087.5	1,074.6	1,091.4	1,103.9	1,127.8
Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.0	5.0	0.0	0.0	0.0	0.0	0.0	0.0
Individuals	1,412.9	1,319.3	1,452.4	1,488.7	1,400.1	1,408.0	1,408.1	1,319.3	1,416.9	1,431.0	1,437.8	1,452.4	1,449.6	1,458.5	1,480.4	1,488.7
Total loans	2,542.4	2,355.3	2,539.9	2,616.5	2,508.7	2,518.6	2,508.3	2,355.3	2,517.2	2,520.4	2,527.8	2,539.9	2,524.2	2,549.8	2,584.2	2,616.5

TABLE 5.1: FINANCIAL SURVEY

	Central Bank and Treasury	Commercial Banks	Monetary Sector	Nonmonetary Financial Institutions	Financial Sector
End of December 2011	(1)	(2)	(3)=(1)+(2)	(4)	(5)=(3)+(4)
1. Foreign assets	1,274.3	721.0	1,995.4	879.4	2,874.7
2. Domestic claims	107.4	2,751.1	2,858.5	2,395.2	5,253.7
a) Government	100.5	204.0	304.5	1,174.1	1,478.7
b) Non-financial public enterprises	0.0	81.4	81.4	109.4	190.8
c) Enterprises	0.0	1,004.7	1,004.7	395.5	1,400.2
d) Individuals	6.8	1,461.1	1,467.9	716.1	2,184.0
1) Consumer credit	0.8	554.8	555.6	130.9	686.5
2) Housing mortgages	6.0	906.3	912.3	585.2	1,497.5
3. Other domestic claims	13.6	935.5	949.1	1,365.2	2,314.2
4. TOTAL ASSETS=TOTAL LIABILITIES	1,395.2	4,407.7	5,802.9	4,639.7	10,442.6
5. Foreign liabilities	208.2	501.0	709.2	119.0	828.2
6. Deposits and borrowings	217.5	3099.5	3317.0	38.9	3356.0
a) Government	216.3	124.9	341.2	38.6	379.9
b) Other residents	1.2	2,974.7	2,975.8	0.3	2,976.1
7. Pension fund provisions	0.0	0.0	0.0	2,729.1	2,729.1
8. Insurance reserve fund	0.0	0.0	0.0	692.9	692.9
9. Other domestic liabilities	969.5	807.2	1,776.7	1,059.8	2,836.4

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	Commercial	Consumer credit	Housing mortgages		Mortgages
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9) (10=9-4)	
2008	3.2	5.3	3.7	3.6	16.0	9.2	8.4	8.8	11.1	7.5
2009	3.2	4.4	3.0	3.5	15.3	8.4	8.5	8.9	10.7	7.1
2010	2.0	2.8	2.5	2.3	15.1	8.1	7.8	8.6	10.5	8.2
2011	1.4	2.1	2.1	1.7	14.7	7.2	7.1	7.7	9.6	7.9
2009	2.9	4.9	3.3	3.7	16.4	9.0	8.6	8.7	10.4	6.7
II	3.3	4.3	2.8	3.5	15.7	8.2	8.4	8.7	10.4	7.0
III	3.4	4.1	3.0	3.4	15.6	8.5	9.0	9.6	11.3	7.9
IV	3.4	3.8	2.7	3.3	14.2	8.3	8.2	9.0	10.6	7.3
2010	2.1	3.3	2.8	2.6	15.5	8.7	7.9	9.4	11.1	8.5
II	3.8	3.3	2.2	3.3	15.0	8.2	7.8	8.7	10.6	7.3
III	1.8	3.1	2.4	2.2	14.6	8.3	7.5	8.1	10.0	7.8
IV	1.8	2.5	2.3	2.1	15.6	7.8	8.6	8.8	10.5	8.5
2011	1.6	2.4	2.1	1.7	14.7	7.5	8.3	7.5	9.8	8.0
II	1.1	2.4	1.7	1.9	14.9	7.3	8.1	8.0	10.2	8.3
III	1.1	1.8	2.6	1.6	14.7	7.1	7.2	8.4	9.8	8.2
IV	1.3	2.3	1.9	1.5	14.6	7.1	6.6	7.0	8.8	7.3

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

2) Including current account overdraft facilities.

TABLE 6.2: CENTRAL BANK LENDING RATES

In % per annum As from	Redis- count (1)	Advance (2)
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 (1)	30-day (2)	90-day (3)
2008	0.4	0.5	0.5
2009	0.1	0.1	0.1
2010	0.1	0.1	0.1
2011	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	0.1	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

TABLE 6.4: LONDON INTERBANK OFFERED RATES ON US DOLLAR DEPOSITS

Period averages in % per annum	7-day (1)	30-day (2)	90-day (3)
2008	2.5	2.7	2.9
2009	0.1	0.3	0.7
2010		0.3	0.3
2011		0.2	0.3
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
II		0.2	0.3
III		0.2	0.3
IV		0.3	0.5

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
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		
November	17.0	99.85	0.59	November		12	USD	92.9	6.550			
October	23.0	99.86	0.58	2007	June	4	Afl.	19.2	6.000			
2010	January	17.0	99.86		0.57	August	10	Afl.	50.0	7.000		
	January	23.0	99.88		0.48	November	11	Afl.	17.5	7.500		
	April	17.0	99.89		0.43	November	12	USD	82.0	6.500		
	April	23.0	99.92		0.33	2008	March	10	Afl.	33.9	7.125	
	December	40.0	99.84	0.63	May		10	Afl.	50.0	7.000		
September	40.0	99.75	1.00	September	5		USD	102.6	6.050			
2011	March	40.0	99.84	0.63	2009	February	6	Afl.	23.6	5.750		
	June	25.0	99.82	0.77		February	10	Afl.	133.9	6.750		
	June	40.0	99.77	0.93		October	10	Afl.	19.9	6.250		
	September	25.0	99.75	1.00		December	7	Afl.	34.7	6.000		
	September	40.0	99.75	1.00		December	12	Afl.	63.3	6.500		
	December	40.0	99.63	1.63	2010	May	5	Afl.	23.5	4.750		
	December	25.0	99.75	1.00		June	10	Afl.	100.0	5.500		
	2012	March	8.0	97.75		4.60	June	15	Afl.	80.0	6.000	
December		8.0	97.61	4.89		December	7	Afl.	70.0	4.000		
June		8.0	98.55	2.97		December	12	Afl.	74.5	5.250		
September		8.0	99.51	0.99	2011	June	12	Afl.	93.8	5.150		
March		8.0	99.69	0.61		June	15	Afl.	100.0	5.350		
April	8.0	99.67	0.69	September		13	Afl.	29.5	4.500			
September	8.0	99.61	0.81	November		14	Afl.	100.0	5.500			
March	8.0	99.31	1.39	December		1	Afl.	55.8	2.850			
September	8.0	99.61	0.81	December	7	Afl.	5.8	4.500				
March	8.0	99.31	1.39	December	10	Afl.	12.6	5.000				
					December	13	Afl.	56.3	5.450			

* Including loans which are tradable.

■ = matured.

TABLE 7.1: GOVERNMENT FINANCIAL OPERATIONS 1)

	2008	2009	2010	2011	2009				2010				2011			
					I	II	III	IV	I	II	III	IV	I	II	III	IV
1. Total revenue 2)	1,365.1	1,108.9	1,183.9	978.4	290.3	269.9	257.4	291.3	232.8	493.8	224.7	232.6	233.3	249.1	231.2	264.8
A. Tax revenue	977.0	928.9	1,070.3	856.9	231.8	228.4	227.7	241.0	203.2	455.6	203.5	208.0	211.3	207.4	202.5	235.7
1. Taxes on income and profit	353.8	338.8	356.2	356.9	78.0	80.8	83.2	96.8	73.7	125.7	81.9	75.0	87.9	87.9	88.4	92.7
2. Taxes on commodities	272.7	248.7	249.8	273.2	57.8	59.5	60.3	71.1	54.1	59.3	59.2	77.1	57.7	68.9	65.6	81.0
3. Taxes on property	68.1	66.8	62.7	60.7	21.2	21.6	17.2	15.7	17.6	14.0	21.0	10.1	18.2	10.0	12.5	20.0
4. Taxes on services	62.9	65.0	65.3	30.3	21.6	15.4	13.2	12.8	18.7	16.2	14.2	16.1	12.9	7.1	5.0	5.4
5. Turnover tax (B.B.O.)	169.0	171.4	295.1	85.2	41.8	51.9	40.7	37.1	27.7	229.6	18.7	19.1	22.5	21.0	21.0	20.6
6. Foreign exchange tax	50.4	40.2	41.3	50.6	11.4	8.1	13.1	7.6	11.4	10.8	8.5	10.6	12.1	12.4	10.1	16.0
B. Nontax revenue	388.1	180.0	113.6	121.5	58.4	41.6	29.7	50.3	29.6	38.2	21.1	24.6	22.0	41.7	28.7	29.2
1. Grants 3)	275.5	52.4	6.1	0.0	28.7	2.7	0.0	20.9	6.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0
2. Other nontax revenue 4)	112.7	127.6	107.5	121.5	29.7	38.8	29.7	29.4	23.6	38.2	21.0	24.6	22.0	41.7	28.7	29.2
2. Expenditure	1,290.5	1,229.1	1,337.0	1,289.8	279.1	314.0	285.8	350.2	266.9	435.6	310.5	324.0	311.8	373.5	293.5	311.1
1. Wages	304.5	315.0	334.7	356.0	73.4	90.5	71.3	79.8	79.2	94.5	74.4	86.6	82.7	102.4	80.5	90.4
2. Employer's contribution	127.4	110.4	109.5	112.7	18.1	23.0	17.5	21.6	21.6	32.0	27.2	28.8	17.5	39.8	29.8	25.5
3. Wage subsidies	148.5	153.8	158.4	157.3	37.6	42.0	34.9	39.3	37.0	44.5	37.2	39.8	40.7	44.1	36.6	35.9
4. Goods and services	215.6	205.2	221.1	217.4	53.9	48.9	44.9	57.5	38.5	70.9	56.0	55.6	63.3	63.7	55.9	54.5
5. Interest	139.7	116.4	126.9	137.4	23.7	35.2	29.5	28.0	33.5	32.1	26.6	34.7	30.2	44.8	25.5	36.9
6. Development fund spending	36.2	41.0	43.7	26.1	5.8	12.6	16.3	6.3	14.1	8.2	10.1	11.3	5.8	5.1	10.1	10.1
7. Investment	41.6	41.2	32.0	35.6	6.3	11.1	9.3	14.6	6.8	8.1	3.4	13.6	6.4	6.7	9.6	12.9
8. Transfer to General Health Insurance (AZV)	138.2	127.6	157.7	110.8	34.3	34.9	23.6	34.8	25.2	61.8	47.0	21.7	22.0	34.7	22.8	31.3
9. Items n.r.e. 5)	139.0	118.4	155.0	136.5	22.4	20.8	32.8	42.4	11.1	83.5	28.5	31.9	65.2	31.9	27.7	13.7
3. Lending minus repayments	23.1	42.9	35.4	21.1	0.1	7.9	28.2	6.7	9.4	15.8	6.1	4.2	0.2	0.7	15.8	4.4
1. Lending	25.5	45.3	37.9	22.5	0.4	9.3	28.5	7.1	9.7	16.1	7.5	4.5	0.6	1.0	16.2	4.7
2. Repayments 6)	-2.4	-2.4	-2.4	-1.4	-0.3	-1.4	-0.3	-0.3	-0.3	-0.3	-1.4	-0.4	-0.3	-0.3	-0.3	-0.3
4. Financial deficit (-)	51.4	-163.1	-188.7	-332.5	11.1	-52.0	-56.6	-65.6	-43.5	42.4	-92.0	-95.5	-78.7	-125.1	-78.1	-50.6
5. Net foreign capital	72.6	19.2	57.3	41.2	24.4	8.5	-27.6	13.9	-7.3	26.5	-26.6	64.7	-14.4	3.0	-5.6	58.1
A. Loans received 7)	135.8	60.9	109.7	81.2	35.4	0.0	0.0	25.5	0.0	42.7	0.0	66.9	0.0	3.9	10.2	67.1
B. Repayments on loans	-85.1	-43.4	-11.0	-35.8	-11.0	-1.4	-18.4	-12.5	-6.2	-5.0	-17.9	-17.9	-6.5	-0.8	-17.0	-11.4
C. Other financial transactions	21.9	1.6	-10.5	-4.2	0.0	9.9	-9.2	0.9	-1.0	-11.3	-8.7	10.4	-7.9	0.0	1.3	2.4
6. Net domestic capital 8)	22.1	104.2	-1.7	311.7	44.2	12.7	-21.9	69.2	13.5	-10.5	-6.5	1.9	33.1	119.0	29.1	130.2
A. Loans received	44.4	159.6	119.3	332.5	88.1	0.0	0.0	71.5	0.0	41.8	0.0	77.6	0.0	155.8	14.8	161.9
B. Repayments on loans	-18.2	-58.5	-109.7	-67.7	-29.1	-0.5	-28.3	-0.5	-0.6	-48.0	-0.6	-60.6	-0.6	-48.1	-18.4	-0.6
C. Other financial transactions	-4.2	3.1	-11.3	46.9	-14.8	13.2	6.5	-1.7	14.0	-4.2	-6.0	-15.1	33.7	11.5	32.8	-31.1
7. Net recourse to the monetary system (-)	146.1	-39.7	-133.0	20.0	79.7	-30.9	-106.0	17.5	-37.3	58.4	-125.1	-29.0	-60.1	-3.0	-54.6	137.7
A. Loans received	37.9	-32.2	-125.0	-3.6	-27.6	11.5	3.1	-19.2	-4.7	-128.3	-3.7	11.7	-1.4	-22.9	19.7	1.0
B. Drawings on deposits	101.4	1.2	-15.0	58.1	107.4	-42.2	-100.9	36.9	-32.3	186.8	-169.2	-0.3	-58.3	53.0	-74.2	137.6
-Earmarked	78.7	-9.2	-46.6	1.6	107.7	-51.9	-64.7	-0.3	-31.0	85.8	-101.4	0.0	-12.0	23.3	-20.1	10.4
-Free	22.7	10.4	31.6	56.5	-0.3	9.7	-36.2	37.2	-1.3	101.0	-67.8	-0.3	-46.3	29.7	-54.1	127.2
C. Other	6.8	-8.7	7.2	-34.5	-0.1	-0.2	-8.2	-0.2	-0.2	-0.1	47.8	-40.4	-0.3	-33.2	-0.1	-0.9
8. Memorandum items 9)																
A. Unmet financing requirements	64.4	63.8	46.6	58.2	62.0	80.6	73.9	63.8	112.1	41.7	51.8	46.6	91.8	53.1	49.8	58.2
B. Financial deficit (-)	183.4	-162.6	-171.5	-344.2	13.5	-70.7	-49.8	-55.6	-91.9	112.8	-102.1	-90.3	-123.9	-86.4	-74.8	-59.1

1) Preliminary figures and estimates on a cash basis.
2) Figures for the fourth 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 for the fourth quarter of 2010 and 2011 are based on data provided by the DF and hence does not include the disputed amount between the government of Aruba and the APFA.

TABLE 7.2: GOVERNMENT REVENUE

	2008				2009				2010				2011			
	I		II		III		IV		I		II		III		IV	
	I	II	I	II	I	II	I	II	I	II	I	II	I	II	III	IV
TOTAL REVENUE 1)	1,365.1	1,108.9	1,183.9	978.4	290.3	269.9	257.4	291.3	232.8	493.8	224.7	232.6	233.3	249.1	231.2	264.8
TAX REVENUE	977.0	928.9	1,070.3	856.9	231.8	228.4	227.7	241.0	203.2	455.6	203.5	208.0	211.3	207.4	202.5	235.7
Taxes on income and profit	353.8	338.8	356.2	356.9	78.0	80.8	83.2	96.8	73.7	125.7	81.9	75.0	87.9	87.9	88.4	92.7
Of which:																
-Wage tax	247.7	231.1	242.9	230.8	60.6	55.4	56.8	58.3	58.8	69.8	57.6	56.6	65.1	52.4	56.9	56.3
-Income tax	3.4	4.5	28.6	1.2	-1.0	-0.4	3.0	3.0	0.9	32.7	-2.8	-2.1	0.4	3.9	0.4	-3.5
-Profit tax	102.8	103.2	84.7	124.9	18.4	25.9	23.4	35.5	14.0	23.2	27.0	20.4	22.4	31.6	31.0	39.9
-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	0.0	0.0	0.0
Taxes on commodities	272.7	248.7	249.8	273.2	57.8	59.5	60.3	71.1	54.1	59.3	59.2	77.1	57.7	68.9	65.6	81.0
Of which:																
-Excises on gasoline	57.5	58.6	57.5	57.8	14.8	14.6	14.9	14.3	14.0	14.6	14.3	14.6	14.3	14.5	14.3	14.7
-Excises on tobacco	11.5	10.9	10.6	12.4	0.9	3.8	3.2	3.0	2.6	2.6	2.0	3.4	1.7	3.5	3.0	4.3
-Excises on beer	23.6	25.0	24.8	25.4	6.1	6.0	6.0	7.0	6.1	5.8	5.7	7.2	4.9	7.8	5.1	7.6
-Excises on liquor	18.2	16.4	17.2	19.5	3.1	4.2	3.4	5.7	3.9	3.4	3.6	6.3	3.6	5.1	4.7	6.1
-Import duties	161.8	137.8	139.7	158.0	32.9	31.0	32.8	41.1	27.5	33.0	33.6	45.7	33.3	38.1	38.4	48.2
Taxes on property	68.1	66.8	62.7	60.7	21.2	12.6	17.2	15.7	17.6	14.0	21.0	10.1	18.2	10.0	12.5	20.0
Of which:																
-Motor vehicle fees	17.9	19.6	18.4	21.4	11.6	1.7	1.9	4.4	11.3	1.7	2.4	3.0	13.1	2.1	2.1	4.1
-Succession tax	15.0	0.3	0.3	0.2	0.1	0.1	0.1	0.0	0.1	0.2	0.0	0.0	0.1	0.0	0.0	0.1
-Land tax	21.5	28.7	26.0	25.6	5.4	6.5	10.5	6.3	2.6	7.3	11.2	4.9	2.6	4.8	6.8	11.3
-Transfer tax	13.7	18.2	18.0	13.5	4.1	4.3	4.7	5.0	3.6	4.8	7.4	2.2	2.4	3.0	3.5	4.6
Taxes on services	62.9	63.0	65.3	30.3	21.6	15.4	13.2	12.8	18.7	16.2	14.2	16.1	12.9	7.1	5.0	5.4
Of which:																
-Gambling licenses	25.0	27.0	21.9	22.1	10.7	5.9	4.9	5.5	7.1	5.7	4.3	4.8	6.9	5.5	4.8	5.0
-Hotel room tax	36.1	33.7	41.8	6.1	10.7	8.5	7.9	6.6	11.4	9.9	9.6	11.0	5.8	0.3	0.0	0.0
-Stamp duties	1.9	2.3	1.6	2.1	0.3	1.0	0.4	0.7	0.3	0.7	0.3	0.3	0.3	1.3	0.2	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	0.0	0.0	0.0
Turnover tax (B.B.O.)	169.0	171.4	295.1	85.2	41.8	51.9	40.7	37.1	27.7	229.6	18.7	19.1	22.5	21.0	21.0	20.6
Foreign exchange tax	50.4	40.2	41.3	50.6	11.4	8.1	13.1	7.6	11.4	10.8	8.5	10.6	12.1	12.4	10.1	16.0
NONTAX REVENUE	388.1	180.0	113.6	121.5	58.4	41.6	29.7	50.3	29.6	38.2	21.1	24.6	22.0	41.7	28.7	29.2
Of which:																
-Grants 2)	275.5	52.4	6.1	0.0	28.7	2.7	0.0	20.9	6.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0
-Other nontax revenue 3)	112.7	127.6	107.5	121.5	29.7	38.8	29.7	29.4	23.6	38.2	21.0	24.6	22.0	41.7	28.7	29.2

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

2) The first quarter of 2009 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.

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 (7= 4+5+6)	Liabilities to		Net liability to the monetary system (11= 10-7)	Change in net liability during period (12)			
	Central Bank		Commercial banks			Monetary authorities	Commercial banks			Total (10= 8+9)		
	Free funds (1)	Earmarked (2)	Development funds (3)	Total (4= 1+2+3) (5)							Demand funds (6)	
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	66.0	200.4	266.4	-16.7	133.0
2011	141.6	41.9	32.8	216.3	28.7	96.2	341.2	100.5	204.0	304.5	-36.7	-20.0
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	66.0	200.4	266.4	-16.7	29.0
2011 I	28.7	28.3	32.2	89.2	9.5	126.2	224.8	66.3	201.8	268.1	43.4	60.1
II	58.3	51.6	43.3	153.2	13.8	110.8	277.8	99.5	224.7	324.1	46.4	3.0
III	17.5	31.5	36.3	85.3	7.2	111.2	203.6	99.6	205.0	304.6	101.0	54.6
IV	141.6	41.9	32.8	216.3	28.7	96.2	341.2	100.5	204.0	304.5	-36.7	-137.7

TABLE 7.4: OUTSTANDING GOVERNMENT DEBT

	2008		2009		2010		2010		2011		IV 2)			
			I	II	III	IV	I	II	III	IV				
1. Total debt	2,049.7	2,226.1	2,152.3	2,176.4	2,135.4	2,226.1	2,259.5	2,327.3	2,278.1	2,380.8	2,425.0	2,555.3	2,548.2	2,771.9
2. Domestic debt	990.8	1,149.6	1,077.4	1,077.3	1,061.0	1,149.6	1,198.2	1,256.2	1,213.9	1,261.7	1,310.3	1,437.5	1,432.9	1,597.5
A. Negotiable	514.6	672.2	601.8	591.8	580.7	672.2	673.2	793.8	750.8	858.0	865.9	1,030.2	1,027.7	1,025.3
1. Treasury bills	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	0.0	40.0	40.0	65.0	65.0	65.0
2. Cash loan certificates	0.0	8.0	0.0	0.0	8.0	8.0	8.0	8.0	8.0	0.0	0.0	8.0	8.0	8.0
3. Government bonds	474.6	624.2	561.8	551.8	532.7	624.2	625.2	745.8	750.8	818.0	825.9	957.2	954.7	952.3
B. Non-negotiable	476.2	477.4	475.6	485.5	480.3	477.4	525.0	462.4	463.1	403.7	444.4	407.4	405.2	572.2
1. Short-term	50.5	53.8	50.4	60.8	56.2	53.8	101.9	37.8	35.4	36.7	78.0	41.5	40.0	44.2
a. APFA 1)	14.2	11.4	13.8	18.0	20.0	11.4	24.7	19.2	11.6	0.0	18.5	0.0	0.0	6.4
b. Suppliers' credit	13.7	16.5	14.2	16.7	19.0	16.5	23.0	11.9	16.3	17.1	25.6	21.2	21.3	24.9
c. Other	22.6	25.9	22.4	26.1	17.2	25.9	54.2	6.7	7.5	19.6	33.9	20.3	18.7	13.0
2. Long-term	425.7	423.6	425.2	424.7	424.1	423.6	423.1	424.6	427.6	367.0	366.4	365.8	365.2	528.0
a. APFA	212.8	210.7	212.3	211.8	211.2	210.7	210.1	209.6	209.0	208.4	207.8	207.2	206.6	206.0
b. SVB	95.4	95.4	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	117.5	117.5	117.5	117.5	117.5	117.5	117.5	119.6	123.2	63.2	63.2	63.2	63.2	226.6
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	0.0
3. Foreign debt	1,058.9	1,076.5	1,075.0	1,099.1	1,074.3	1,076.5	1,061.4	1,071.2	1,064.2	1,119.2	1,114.7	1,117.7	1,115.3	1,174.3
A. The Netherlands	146.8	136.3	141.4	147.6	152.2	136.3	128.9	119.3	129.2	114.0	120.0	121.7	115.0	101.2
1. Development cooperation	144.4	133.8	139.1	145.2	149.6	133.8	126.6	117.2	126.8	111.9	117.7	119.4	112.9	99.2
2. Commercial loans	2.4	2.5	2.3	2.5	2.6	2.5	2.4	2.1	2.4	2.1	2.2	2.3	2.1	2.0
B. EID	12.5	12.3	12.0	12.5	12.9	12.3	11.6	10.6	11.8	11.1	11.2	11.4	10.7	10.0
C. U.S.A.	145.4	289.4	289.9	289.9	289.9	289.4	289.4	289.4	289.4	289.4	289.4	289.4	289.4	289.4
D. Other	754.1	638.4	631.7	649.1	619.3	638.4	631.4	651.8	633.8	704.6	694.0	695.2	700.1	773.7

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.

2) Figures are preliminary.

Source: Department of Finance; APFA; CBA.

TABLE 8.1: BALANCE OF PAYMENTS 1)

During period	2008	2009	2010	2011	2010				2011							
					I	II	III	IV	I	II	III	IV				
1. Current account (net)	33.9	347.1	-762.6	-420.3	338.0	-55.5	71.5	-6.8	88.8	-46.5	-430.5	-374.4	-470.6	162.8	-205.6	93.1
A. Goods and services	464.1	608.8	-429.4	192.7	417.4	4.6	119.4	67.5	154.7	11.3	-374.7	-220.7	-393.6	257.4	-126.2	455.1
1. Goods	-993.1	-889.4	-1,994.0	-1,274.5	-54.7	-285.6	-195.9	-353.2	-373.9	-321.2	-685.6	-613.3	-866.6	-71.6	-403.8	67.5
2. Services	1,457.3	1,498.3	1,564.6	1,467.2	472.1	290.1	315.3	420.7	528.6	332.5	310.9	392.7	472.9	329.0	277.6	387.7
B. Income	-199.3	-115.9	-211.8	-409.3	-38.4	-17.9	-18.3	-41.2	-38.4	-32.5	-19.9	-120.9	-29.3	-43.6	-15.2	-321.3
C. Current transfers	-230.9	-145.8	-121.4	-203.7	-41.0	-42.2	-29.6	-33.1	-27.5	-25.2	-35.9	-32.8	-47.7	-51.0	-64.2	-40.8
2. Capital and financial account (net)	540.9	-116.2	581.3	405.4	-164.7	46.7	-63.9	65.7	-48.5	83.2	303.1	243.4	495.5	-171.7	110.0	-28.5
A. Capital account	281.0	60.9	14.8	5.9	32.5	1.9	3.9	22.6	6.5	0.7	7.1	0.4	1.7	0.1	2.7	1.4
1. Capital transfers	281.1	60.9	14.8	5.9	32.5	1.9	3.9	22.6	6.5	0.7	7.1	0.4	1.7	0.1	2.7	1.4
2. Acquisition/disposal of n.p.m.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	0.0	0.0	0.0
B. Financial account	259.9	-177.2	566.5	399.5	-197.2	44.8	-67.8	43.1	-55.0	82.5	296.0	243.0	493.8	-171.8	107.4	-29.9
1. Direct investment	20.6	-62.6	280.6	967.6	-74.1	-17.3	17.9	10.9	-73.7	25.2	241.9	87.1	995.6	-434.1	718.4	-312.3
2. Portfolio investment	108.2	6.7	20.2	7.8	21.7	-4.4	-24.6	14.0	-9.9	-27.2	-39.5	96.8	-41.0	-16.2	-16.9	81.9
3. Financial derivatives	-18.4	-1.7	0.0	0.0	-2.8	0.2	0.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4. Other investment	149.4	-119.5	265.7	-575.9	-142.0	66.3	-62.0	18.2	28.6	84.5	93.6	59.0	-460.8	278.4	-594.1	200.6
3. Items not yet classified 2)	-22.5	-24.7	15.5	-8.2	-7.0	-3.6	-11.5	-2.6	4.9	-4.9	3.3	12.2	-5.1	1.1	-2.7	-1.5
4. Overall balance (1+2+3)	552.3	206.2	-165.8	-23.1	166.2	-12.4	-3.9	56.3	45.2	31.8	-124.1	-118.7	19.9	-7.8	-98.3	63.1
5. Banking transactions 3)	-149.1	-145.0	146.9	-41.8	-38.3	-58.1	-49.9	1.3	-14.8	68.5	47.8	45.5	-67.9	96.2	-9.9	-60.3
6. Increase (-) in official reserves 4)	-403.2	-61.2	18.9	64.9	-127.9	70.5	53.8	-57.6	-30.4	-100.3	76.3	73.3	48.0	-88.4	108.1	-2.8
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	0.0	0.0	0.0
B. Foreign exchange holdings	-403.2	-61.2	18.9	64.9	-127.9	70.5	53.8	-57.6	-30.4	-100.3	76.3	73.3	48.0	-88.4	108.1	-2.8

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	2008		2009		2010		2011		2009		2010		2011		2010		2011	
I. Goods and services	464.1	608.8	-429.4	192.7	417.4	4.6	119.4	67.5	154.7	11.3	-374.7	-220.7	-393.6	257.4	-126.2	455.1		
A. Goods	-993.1	-889.4	-1,994.0	-1,274.5	-54.7	-285.6	-195.9	-353.2	-3,753.9	-321.2	-685.6	-613.3	-866.6	-71.6	-403.8	67.5		
1. Exports f.o.b.	9,766.6	3,493.7	4,732.2	9,271.2	1,493.0	1,462.3	331.7	206.6	106.1	84.2	96.0	187.0	1,498.4	2,793.6	3,134.6	1,844.5		
2. Imports f.o.b.	10,759.8	4,383.1	2,467.2	10,545.7	1,547.8	1,747.9	527.6	559.9	480.0	405.3	781.6	800.3	2,365.0	2,865.3	3,538.4	1,777.0		
B. Services	1,457.3	1,498.3	1,564.6	1,467.2	472.1	290.1	315.3	420.7	5,286.6	332.5	310.9	392.7	472.9	329.0	277.6	3,877.7		
1. Receipts	2,861.6	2,726.2	2,766.5	3,001.3	790.0	597.2	628.1	711.0	799.8	626.3	610.7	729.7	845.4	698.7	680.5	776.7		
1.1 Transportation	102.6	109.1	92.3	116.0	33.3	31.5	25.1	20.9	23.1	23.1	20.9	25.3	27.7	31.6	30.5	26.2		
1.1.1 Passenger	1.6	1.2	5.1	12.7	0.5	0.2	0.2	0.3	0.3	0.8	0.3	3.6	3.3	3.1	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	0.0	0.0	0.0		
1.1.3 Other	101.0	107.9	87.2	103.3	32.8	31.3	24.8	18.9	22.8	22.2	20.5	21.7	24.4	28.5	27.0	23.4		
1.2 Travel	2,413.8	2,179.9	2,228.2	2,420.1	622.9	484.2	509.0	563.8	645.9	518.0	500.4	563.9	692.5	584.8	558.3	584.6		
1.2.1 Tourism	2,410.2	2,176.5	2,222.7	2,413.5	622.5	483.6	508.1	562.4	644.9	516.5	498.8	562.5	691.2	583.3	556.3	582.7		
1.2.2 Other	3.6	3.4	5.5	6.7	0.4	0.6	1.0	1.4	1.0	1.5	1.7	1.3	1.3	1.5	2.0	1.9		
1.3 Government services, n.i.e.	29.8	35.6	26.6	31.8	6.9	7.9	11.3	9.6	6.0	4.8	8.1	7.7	5.0	6.0	9.0	11.8		
1.4 Other services	315.4	401.6	419.4	433.4	126.8	73.7	82.7	118.4	124.8	80.5	81.3	132.8	120.2	76.5	82.7	154.0		
1.4.1 Construction services	5.4	10.4	12.6	3.0	0.0	0.1	4.2	6.2	6.1	6.4	0.1	0.0	0.5	0.0	1.9	0.6		
1.4.2 Other services, n.i.e.	310.0	391.2	406.8	430.4	126.9	73.7	78.4	112.3	118.7	74.1	81.2	132.8	119.7	76.5	80.8	153.4		
2. Payments	1,404.3	1,227.9	1,202.0	1,534.1	317.8	307.1	312.7	290.2	271.2	293.9	299.8	337.1	372.5	369.7	402.9	389.0		
2.1 Transportation	344.2	231.5	194.5	345.8	61.1	67.5	53.0	49.9	45.9	42.9	49.6	56.1	82.7	87.7	100.4	75.1		
2.1.1 Passenger	39.3	36.8	33.4	34.7	7.2	11.4	10.0	8.3	7.9	9.0	7.9	8.5	5.4	9.5	10.1	9.7		
2.1.2 Freight	304.9	194.7	161.2	309.7	54.0	56.1	43.0	41.6	38.0	33.9	41.7	47.6	77.0	78.0	89.6	65.2		
2.1.3 Other	0.0	0.0	0.0	1.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.2	0.2	0.2		
2.2 Travel	449.1	437.7	437.8	485.6	102.1	106.4	113.1	116.0	93.5	105.4	120.4	118.5	106.0	118.6	130.1	130.8		
2.2.1 Tourism	406.0	405.1	393.9	439.1	94.2	99.3	103.8	107.8	85.4	93.3	107.4	107.9	95.9	105.1	118.3	119.8		
2.2.2 Other	43.1	32.6	43.8	46.5	7.9	7.2	9.3	8.2	8.0	12.1	13.0	10.7	10.2	13.4	11.9	11.1		
2.3 Government services, n.i.e.	62.9	75.8	68.7	64.4	15.9	21.5	22.1	16.1	16.1	32.5	14.3	13.8	8.5	17.6	26.5	11.7		
2.4 Other services	548.1	483.0	501.0	638.3	138.6	111.7	124.4	108.2	123.8	113.0	115.5	148.7	175.2	145.9	145.9	171.4		
2.4.1 Construction services	84.7	29.1	39.2	139.0	5.4	3.4	17.7	2.7	6.2	2.6	7.3	23.0	45.6	17.9	43.3	32.2		
2.4.2 Other services, n.i.e.	463.4	453.8	461.9	499.3	133.2	108.3	106.7	105.6	117.6	110.4	108.2	125.7	129.6	127.9	102.7	139.1		
2. Income	-199.3	-115.9	-211.8	-409.3	-38.4	-17.9	-18.3	-41.2	-38.4	-32.5	-19.9	-120.9	-29.3	-43.6	-15.2	-321.3		
1. Receipts	128.9	105.4	80.8	72.8	19.6	29.3	29.4	27.2	17.2	19.8	20.3	23.4	14.2	22.8	16.7	19.1		
1.1 Compensation of employees	8.5	8.9	2.0	1.1	1.5	1.5	3.4	2.5	0.6	0.5	0.6	0.3	0.0	0.2	0.4	0.4		
1.2 Investment income	120.5	96.5	78.8	71.8	18.0	27.8	26.0	24.7	16.6	19.3	19.7	23.1	14.2	22.6	16.2	18.7		
2. Payments	328.2	221.3	292.6	482.1	58.0	47.2	47.7	68.4	55.6	52.4	40.3	144.3	43.5	66.4	31.8	340.4		
2.1 Compensation of employees	9.6	3.1	3.8	3.0	0.7	1.0	0.3	1.1	0.8	2.1	0.4	0.6	1.5	0.6	0.4	0.5		
2.2 Investment income	318.6	218.2	288.8	479.1	57.3	46.2	47.4	67.3	54.9	50.3	39.8	143.8	42.1	65.8	31.4	339.9		
3. Current transfers	-230.9	-145.8	-121.4	-203.7	-41.0	-42.2	-29.6	-33.1	-27.5	-25.2	-35.9	-32.8	-47.7	-51.0	-64.2	-40.8		
1. Receipts	123.6	125.4	125.7	134.6	29.1	29.6	31.2	35.4	31.2	31.0	31.7	31.7	30.8	36.4	32.0	35.3		
1.1 General government	31.5	27.9	23.0	22.5	7.0	7.1	7.5	6.3	6.0	5.8	3.8	7.3	4.8	6.7	5.3	5.7		
1.2 Other sectors	92.1	97.5	102.7	112.1	22.1	22.5	23.8	29.1	25.2	25.2	27.9	24.4	26.0	29.7	26.8	29.6		
1.2.1 Workers' remittances	4.4	8.8	6.9	8.5	1.5	2.1	2.7	2.5	1.3	1.7	1.9	2.0	2.2	2.1	1.7	2.5		
1.2.2 Other transfers	87.8	88.7	95.8	103.6	20.6	20.4	21.1	26.6	23.8	23.5	26.0	22.4	23.8	27.6	25.1	27.1		
2. Payments	354.5	271.2	247.1	338.3	70.1	71.8	60.9	68.4	58.7	56.3	67.6	64.5	78.5	87.4	96.3	76.1		
2.1 General government	17.7	9.0	6.0	16.2	1.0	2.4	0.7	4.9	0.3	3.6	0.8	1.3	3.7	5.6	5.8	1.1		
2.2 Other sectors	336.9	262.3	241.1	322.1	69.1	69.4	60.2	63.5	58.4	52.7	66.9	63.2	74.7	81.8	90.5	75.1		
2.2.1 Workers' remittances	125.7	124.2	112.1	111.1	31.5	30.6	29.9	32.3	28.3	26.8	26.8	30.3	26.7	27.0	26.6	30.8		
2.2.2 Other transfers	211.2	138.0	129.0	211.0	37.7	38.8	30.3	31.3	30.1	25.9	40.1	32.9	48.1	54.8	63.8	44.3		
4. Current account balance (1+2-3)	33.9	347.1	-762.6	-420.3	338.0	-55.5	71.5	-6.8	88.8	-46.5	-430.5	-374.4	-470.6	162.8	-205.6	93.1		

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

During period	2008				2009				2010				2011				2012			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1. Capital account	281.0	60.9	14.8	259.9	-177.2	566.5	399.5	-197.2	44.8	-67.8	43.1	-55.0	82.5	0.7	296.0	243.0	493.8	-171.8	107.4	-29.9
A. Capital transfers	281.1	60.9	14.8	281.0	-177.2	566.5	399.5	-197.2	44.8	-67.8	43.1	-55.0	82.5	0.7	296.0	243.0	493.8	-171.8	107.4	-29.9
1.1 General government	284.0	50.6	6.1	284.0	28.7	1.0	0.0	20.8	1.0	0.0	0.0	0.0	6.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1.2 Other sectors	-3.0	10.4	8.7	-3.0	3.8	3.9	3.9	1.8	0.0	3.9	3.9	0.0	0.6	0.7	7.0	0.4	1.7	0.1	2.7	1.4
1.2.1 Migrants' transfers	-3.7	10.4	8.5	-3.7	3.8	3.9	3.9	1.8	0.0	3.9	3.9	0.0	0.4	0.7	7.0	0.4	1.7	0.1	2.7	1.4
1.2.2 Other	0.7	0.0	0.2	0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Acquisition/disposal of n.p.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	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Financial account	259.9	-177.2	566.5	399.5	-197.2	44.8	-67.8	43.1	-55.0	82.5	0.7	296.0	243.0	493.8	-171.8	107.4	-29.9	107.4	-29.9	-312.3
1. Direct investment	20.6	-62.6	280.6	967.6	-74.1	-17.3	17.9	10.9	-73.7	25.2	241.9	87.1	995.6	-434.1	718.4	-312.3	995.6	-434.1	718.4	-312.3
1.1 Abroad	-4.9	-2.6	-4.9	-5.6	0.9	-3.3	1.0	-1.1	-1.4	-0.4	-4.4	1.4	-3.9	-0.1	-1.3	-0.3	-3.9	-0.1	-1.3	-0.3
1.2 In Aruba	25.5	-60.0	285.5	973.2	-75.0	-14.0	17.0	12.0	-72.3	25.7	246.4	85.7	999.5	-434.0	719.8	-312.1	999.5	-434.0	719.8	-312.1
2. Portfolio investment	108.2	6.7	20.2	7.8	21.7	-4.4	-24.6	14.0	-9.9	-27.2	-39.5	96.8	-41.0	-16.2	-16.9	81.9	-41.0	-16.2	-16.9	81.9
2.1 Assets	-6.8	-19.2	-1.5	-32.2	-9.1	-2.6	3.0	-10.6	2.4	-10.7	-5.9	12.6	-20.2	-17.9	-9.2	15.1	-20.2	-17.9	-9.2	15.1
2.2 Liabilities	115.0	25.9	21.7	40.0	30.8	-1.8	-27.6	24.6	-12.4	-16.5	-33.6	84.3	-20.8	1.7	-7.7	66.8	-20.8	1.7	-7.7	66.8
3. Financial derivatives	-18.4	-1.7	0.0	0.0	-2.8	0.2	0.9	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
3.1 Assets	0.2	1.1	0.0	0.0	0.0	0.2	0.9	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
3.2 Liabilities	-18.6	-2.8	0.0	0.0	-2.8	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	0.0	0.0
4. Other investment	149.4	-119.5	265.7	-575.9	-142.0	66.3	-62.0	18.2	28.6	84.5	93.6	59.0	-460.8	278.4	-594.1	200.6	-460.8	278.4	-594.1	200.6
4.1 Assets	236.5	-76.0	277.8	-955.7	-155.7	82.8	-53.7	50.6	-36.7	105.1	112.4	97.0	-465.6	135.4	-785.5	160.0	-465.6	135.4	-785.5	160.0
4.1.1 Loans	-2.7	-7.8	-6.2	-8.7	-0.6	-4.4	-1.8	-1.1	-2.2	-0.7	1.6	-4.9	-6.6	-1.0	-1.3	0.2	-6.6	-1.0	-1.3	0.2
4.1.2 Other assets	239.2	-68.2	284.0	-947.0	-155.1	87.1	-51.9	51.7	-34.5	105.8	110.8	102.0	-459.0	136.4	-784.2	159.8	-459.0	136.4	-784.2	159.8
4.1.2.1 Currency and deposits	251.8	-127.7	316.1	-80.8	-179.9	86.2	-73.7	39.7	-39.0	105.6	123.2	126.4	-266.0	172.8	64.7	-52.3	-266.0	172.8	64.7	-52.3
4.1.2.2 Others assets, n.i.e.	-12.5	59.5	-32.1	-866.2	24.8	0.9	21.8	12.0	4.4	0.2	-12.4	-24.4	-193.0	-36.4	-848.9	212.1	-193.0	-36.4	-848.9	212.1
4.2 Liabilities	-87.1	-43.6	-12.1	379.7	13.7	-16.5	-8.3	-32.4	65.3	-20.6	-18.8	-38.0	4.7	143.1	191.4	40.5	4.7	143.1	191.4	40.5
4.2.1 Loans	-53.3	4.0	29.6	-27.2	24.3	-5.6	6.5	-21.3	74.2	-9.7	-7.5	-27.4	-31.1	-0.4	12.3	-7.9	-31.1	-0.4	12.3	-7.9
4.2.1.1 General government	-44.7	-18.1	-24.6	-18.0	-6.0	-1.4	-0.1	-10.7	-6.2	-0.3	-1.2	-16.8	-6.5	-0.4	-0.1	-11.0	-6.5	-0.4	-0.1	-11.0
4.2.1.2 Other sectors	-8.6	22.1	54.1	-9.2	30.3	-4.2	6.6	-10.6	80.5	-9.4	-6.3	-10.6	-24.6	0.0	12.3	3.1	-24.6	0.0	12.3	3.1
4.2.2 Other liabilities, n.i.e.	-33.8	-47.6	-41.6	406.9	-10.6	-11.0	-14.9	-11.2	-8.9	-10.9	-11.2	-10.6	35.8	143.5	179.1	48.5	35.8	143.5	179.1	48.5
3. Capital and financial account balance (1+2)	540.9	-116.2	581.3	405.4	-164.7	46.7	-63.9	65.7	-48.5	83.2	303.1	243.4	495.5	-171.7	110.0	-28.5	495.5	-171.7	110.0	-28.5

1) Excluding banking transactions and official reserves.

TABLE 8.4: BALANCE OF PAYMENTS BY SECTOR 1)

During period	2009 IV			2010 IV			2011 III			2011 IV		
	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)	-25.6	18.9	-6.8	-293.7	-80.7	-374.4	-145.5	-60.1	-205.6	382.4	-289.3	93.1
A. Goods and services	-23.9	91.4	67.5	-289.6	68.9	-220.7	-113.5	-12.7	-126.2	395.9	59.2	455.1
1. Goods	-20.9	-332.3	-353.2	-273.4	-339.9	-613.3	-47.9	-355.9	-403.8	436.7	-369.2	67.5
1.1 Exports f.o.b.	149.5	57.1	206.6	125.9	61.0	187.0	3,076.5	58.1	3,134.6	1,768.0	76.5	1,844.5
1.2 Imports f.o.b.	170.4	389.5	559.9	399.4	400.9	800.3	3,124.4	414.0	3,538.4	1,331.3	445.7	1,777.0
2. Services	-3.0	423.7	420.7	-16.2	408.8	392.7	-65.6	343.2	277.6	-40.7	428.4	387.7
2.1 Receipts	1.7	709.3	711.0	4.6	725.1	729.7	1.6	678.9	680.5	1.6	775.1	776.7
2.2 Payments	4.7	285.6	290.2	20.8	316.3	337.1	67.2	335.7	402.9	42.3	346.7	389.0
B. Income	0.0	-41.3	-41.2	0.0	-121.0	-120.9	0.0	-15.2	-15.2	0.1	-321.3	-321.3
1. Receipts	0.0	27.1	27.2	0.0	23.4	23.4	0.0	16.6	16.7	0.1	19.0	19.1
2. Payments	0.0	68.4	68.4	0.0	144.3	144.3	0.0	31.8	31.8	0.0	340.4	340.4
C. Current transfers	-1.7	-31.3	-33.1	-4.1	-28.7	-32.8	-32.0	-32.2	-64.2	-13.6	-27.2	-40.8
1. Receipts	0.0	35.4	35.4	0.0	31.7	31.7	0.0	32.0	32.0	0.0	35.3	35.3
2. Payments	1.7	66.7	68.4	4.1	60.4	64.5	32.0	64.2	96.3	13.6	62.5	76.1
2. Capital and financial account (net)	53.2	12.5	65.7	175.3	68.1	243.4	163.8	-53.7	110.0	-361.9	333.4	-28.5
A. Capital account	0.0	22.6	22.6	0.0	0.4	0.4	0.0	2.7	2.7	0.0	1.4	1.4
1. Capital transfers	0.0	22.6	22.6	0.0	0.4	0.4	0.0	2.7	2.7	0.0	1.4	1.4
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	53.2	-10.1	43.1	175.3	67.7	243.0	163.8	-56.4	107.4	-361.9	332.0	-29.9
1. Direct investment	0.3	10.6	10.9	15.0	72.1	87.1	720.0	-1.5	718.4	-625.4	313.1	-312.3
2. Portfolio investment	-0.3	14.3	14.0	-0.5	97.3	96.8	-0.4	-16.5	-16.9	-0.2	82.1	81.9
3. Financial derivatives	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4. Other investment	53.2	-35.0	18.2	160.8	-101.8	59.0	-555.8	-38.3	-594.1	263.7	-63.2	200.6
3. Items not yet classified 2)	0.0	-2.6	-2.6	0.0	12.2	12.2	0.0	-2.7	-2.7	0.0	-1.5	-1.5
4. Overall balance (1+2+3)	27.6	28.8	56.3	-118.4	-0.4	-118.7	18.3	-116.6	-98.3	20.5	42.6	63.1
5. Banking transactions 3)	-27.6	28.9	1.3	118.4	-72.9	45.5	-18.3	8.4	-9.9	-20.5	-39.8	-60.3
6. Increase (-) in official reserves 4)	0.0	-57.6	-57.6	0.0	73.3	73.3	0.0	108.1	108.1	0.0	-2.8	-2.8
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	-57.6	-57.6	0.0	73.3	73.3	0.0	108.1	108.1	0.0	-2.8	-2.8

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	2008				2009				2010				2011			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
1. Exports f.o.b.	9,766.6	3,493.7	473.2	9,271.2	1,493.0	1,462.3	331.7	206.6	106.1	84.2	96.0	187.0	1,498.4	2,793.6	3,134.6	1,844.5
A. General merchandise	9,595.3	3,416.0	368.0	9,131.2	1,472.0	1,443.7	312.2	188.0	78.7	57.2	71.0	161.1	1,461.6	2,754.6	3,100.3	1,814.8
1. Oil sector	9,437.8	3,260.7	159.3	8,890.1	1,445.9	1,410.7	271.9	132.0	24.9	16.3	17.2	100.8	1,404.0	2,704.4	3,042.9	1,738.8
2. Non-oil sector	157.7	155.5	208.8	241.1	26.2	33.0	40.3	56.1	53.7	40.9	53.8	60.4	57.6	50.2	57.3	76.0
B. Goods procured in ports by carriers	171.4	77.7	105.2	140.0	21.0	18.5	19.5	18.7	27.4	26.9	25.0	25.8	36.8	39.0	34.4	29.7
C. 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	0.0	0.0	0.0
2. Imports f.o.b.	10,759.8	4,383.1	2,467.2	10,545.7	1,547.8	1,747.9	527.6	559.9	480.0	405.3	781.6	800.3	2,365.0	2,865.3	3,538.4	1,777.0
A. General merchandise	10,755.3	4,382.7	2,466.8	10,543.9	1,547.7	1,747.8	527.5	559.8	479.8	405.3	781.6	800.2	2,364.1	2,865.0	3,538.1	1,776.7
1. Oil sector	9,115.3	2,882.6	1,029.3	8,806.1	1,192.2	1,403.0	116.9	170.4	118.7	78.6	432.8	399.3	1,885.1	2,465.3	3,124.4	1,331.3
2. Non-oil sector	1,639.9	1,500.1	1,437.5	1,737.8	355.5	344.8	410.6	389.3	361.2	326.7	348.8	400.9	479.0	399.7	413.7	445.3
B. Goods procured in ports by carriers	1.2	0.2	0.3	1.8	0.0	0.1	0.0	0.1	0.1	0.1	0.0	0.1	0.9	0.3	0.3	0.3
C. Repairs on goods	3.3	0.2	0.0	0.1	0.1	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Merchandise trade balance (1-2)	-993.1	-889.4	-1,994.0	-1,274.5	-54.7	-285.6	-195.9	-353.2	-373.9	-321.2	-685.6	-613.3	-866.6	-71.6	-403.8	67.5

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)
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
2011	1.820	2.900	203.079	226.042	250.302
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
	II 1.859	2.947	206.289	220.510	258.728
	III 1.837	2.911	217.935	231.621	254.138
	IV 1.760	2.845	196.708	232.696	242.526

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)
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
2011	1.763	2.803	190.930	232.302	232.766
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
	II 1.864	2.896	214.723	223.658	260.002
	III 1.724	2.819	199.006	234.042	242.912
	IV 1.763	2.803	190.930	232.302	232.766

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 flow 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 flow 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, valuation changes 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 bank-like 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 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 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, purchases of government bonds by those banks, drawing on governments' deposits and treasury bills issue.

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 under this heading 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 domestic debt 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. With regard to the latter, governments bonds held by nonresidents are also included.

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 of enterprises are also used for 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. Changes in their liquid claims and liabilities are also included.

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