

TABLE 1: MONETARY SURVEY*

In Afl. million

End of period	2016	2017	2018	2019	2019			2020		
					September	October	November	September	October	November
I. Net domestic assets	2,390.2	2,555.1	2,601.4	2,856.3	2,714.4	2,712.4	2,837.0	2,738.5	2,796.0	2,589.8
A) Domestic credit	3,306.6	3,533.2	3,679.7	3,964.2	3,920.5	3,931.9	4,036.8	3,940.1	3,998.8	3,805.2
1) Net claims on public sector	287.0	400.0	434.1	502.6	471.2	470.6	540.3	406.3	491.1	311.1
a) Gross claims**	393.6	513.6	559.8	626.5	536.0	546.2	626.4	641.8	593.0	593.1
b) Government's deposits	-57.8	-102.9	-125.7	-123.9	-64.8	-75.6	-86.0	-235.5	-101.8	-281.9
c) Development funds	-48.8	-10.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2) Claims on private sector	3,019.6	3,133.2	3,245.6	3,461.5	3,449.3	3,461.3	3,496.5	3,533.8	3,507.7	3,494.1
a) Enterprises	1,285.1	1,333.9	1,371.6	1,533.8	1,533.9	1,536.1	1,566.6	1,572.3	1,549.5	1,539.6
b) Individuals	1,724.2	1,788.6	1,862.5	1,915.0	1,903.3	1,912.6	1,917.3	1,948.8	1,945.4	1,941.7
1) Consumer credit	558.4	550.7	524.3	505.9	513.0	515.0	514.4	495.4	485.9	480.5
2) Housing mortgages	1,165.8	1,237.9	1,338.1	1,409.1	1,390.3	1,397.6	1,402.9	1,453.3	1,459.5	1,461.2
c) Other	10.4	10.6	11.5	12.8	12.1	12.6	12.6	12.8	12.8	12.8
B) Other items, net	-916.5	-978.1	-1,078.3	-1,107.9	-1,206.1	-1,219.6	-1,199.8	-1,201.6	-1,202.8	-1,215.4
II. Net foreign assets	1,777.5	1,684.8	1,776.2	1,712.5	1,672.2	1,673.7	1,584.5	1,906.0	1,882.2	2,093.8
A) Centrale Bank van Aruba***	1,558.3	1,509.8	1,636.3	1,569.2	1,612.8	1,579.8	1,494.8	1,890.0	1,809.5	1,970.8
B) Commercial banks	219.2	175.0	139.9	143.3	59.5	93.9	89.7	16.0	72.7	123.0
III. Broad money	4,167.6	4,239.9	4,377.6	4,568.8	4,386.6	4,386.1	4,421.5	4,644.5	4,678.2	4,683.6
A) Money	2,251.5	2,421.6	2,433.3	2,574.3	2,444.7	2,434.7	2,491.7	2,574.3	2,670.9	2,650.3
B) Quasi-money	1,916.1	1,818.3	1,944.3	1,994.6	1,941.9	1,951.3	1,929.9	2,070.2	2,007.3	2,033.3

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

** Gross claims include loans granted as well as government bonds in the hands of the monetary sectors and claims resulting from the issuance of treasury bills, cash certificates, and coins.

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

TABLE 2: COMPONENTS OF BROAD MONEY

In Afl. million

End of period	Currency			Demand deposits			Money	Other deposits					Treasury bills and cash loan certificates	Quasi-money	Broad money	
	Issued	At banks	Outside banks	Afl.	Foreign currency	Total		Savings		Time		Total				
								Afl.	Foreign currency	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)
2016	305.8	59.5	246.3	1,656.6	348.6	2,005.2	2,251.5	976.4	5.5	930.5	3.7	1,916.1	0.0	1,916.1	4,167.6	
2017	332.9	66.7	266.3	1,793.4	362.0	2,155.4	2,421.6	995.3	4.4	813.1	5.5	1,818.3	0.0	1,818.3	4,239.9	
2018	336.1	75.2	260.9	1,797.3	375.1	2,172.4	2,433.3	1,036.2	6.0	898.0	4.1	1,944.3	0.0	1,944.3	4,377.6	
2019	298.6	69.7	228.9	1,950.8	394.6	2,345.4	2,574.3	1,042.8	5.4	934.0	12.3	1,994.6	0.0	1,994.6	4,568.8	
2019	January	307.5	53.9	253.6	1,802.4	348.3	2,150.7	2,404.3	1,034.1	4.8	893.1	4.1	1,936.1	0.0	1,936.1	4,340.4
	February	307.1	50.2	256.8	1,926.9	398.0	2,324.9	2,581.7	1,034.1	5.8	722.3	4.1	1,766.4	0.0	1,766.4	4,348.2
	March	311.2	51.5	259.6	1,992.6	414.4	2,407.0	2,666.6	1,022.7	3.7	710.1	4.1	1,740.6	0.0	1,740.6	4,407.3
	April	315.4	54.4	261.1	2,023.6	384.3	2,407.9	2,668.9	1,040.7	5.6	743.6	4.1	1,794.0	0.0	1,794.0	4,463.0
	May	367.0	110.3	256.7	1,917.2	338.4	2,255.6	2,512.3	1,050.4	4.1	831.8	4.1	1,890.5	0.0	1,890.5	4,402.8
	June	296.1	65.6	230.5	1,981.5	318.8	2,300.3	2,530.8	1,052.6	4.0	843.7	4.2	1,904.5	0.0	1,904.5	4,435.3
	July	280.2	65.9	214.3	1,920.2	338.7	2,258.9	2,473.2	1,041.8	4.7	855.8	4.2	1,906.6	0.0	1,906.6	4,379.8
	August	266.8	51.7	215.1	1,907.5	359.0	2,266.4	2,481.5	1,039.5	5.5	915.8	4.2	1,965.1	0.0	1,965.1	4,446.6
	September	266.3	48.6	217.7	1,897.8	329.2	2,226.9	2,444.7	1,035.8	5.4	896.5	4.3	1,941.9	0.0	1,941.9	4,386.6
	October	266.4	51.2	215.2	1,870.0	349.5	2,219.5	2,434.7	1,029.8	5.5	907.2	8.8	1,951.3	0.0	1,951.3	4,386.1
	November	277.6	52.0	225.7	1,927.8	338.2	2,266.0	2,491.7	1,037.4	5.7	878.0	8.8	1,929.9	0.0	1,929.9	4,421.5
	December	298.6	69.7	228.9	1,950.8	394.6	2,345.4	2,574.3	1,042.8	5.4	934.0	12.3	1,994.6	0.0	1,994.6	4,568.8
2020	January	276.1	48.7	227.4	1,972.9	375.1	2,348.1	2,575.5	1,047.8	3.2	958.3	12.3	2,021.7	0.0	2,021.7	4,597.2
	February	278.4	49.6	228.7	2,042.5	382.6	2,425.0	2,653.8	1,067.0	5.6	950.3	13.0	2,035.9	0.0	2,035.9	4,689.7
	March	290.9	47.7	243.1	2,044.4	383.4	2,427.8	2,670.9	1,068.7	4.4	943.6	13.0	2,029.7	0.0	2,029.7	4,700.6
	April	298.9	44.6	254.3	2,068.2	333.8	2,402.0	2,656.3	1,097.0	5.2	900.6	13.0	2,015.8	0.0	2,015.8	4,672.1
	May	312.0	48.0	264.0	2,116.3	344.1	2,460.4	2,724.4	1,100.1	4.6	892.8	13.0	2,010.5	0.6	2,011.2	4,735.5
	June	317.7	47.0	270.7	2,162.3	313.2	2,475.5	2,746.2	1,089.5	4.2	907.9	13.0	2,014.6	0.6	2,015.2	4,761.5
	July	321.6	49.3	272.3	2,148.8	322.9	2,471.8	2,744.1	1,089.7	3.3	900.2	13.9	2,007.1	0.6	2,007.7	4,751.8
	August	319.6	46.6	273.0	2,065.8	317.5	2,383.4	2,656.4	1,097.9	4.3	949.9	13.9	2,066.1	10.0	2,076.1	4,732.4
	September	319.1	48.0	271.2	1,969.8	333.3	2,303.1	2,574.3	1,096.0	3.9	946.3	14.0	2,060.2	10.0	2,070.2	4,644.5
	October	324.9	49.3	275.7	2,085.7	309.5	2,395.2	2,670.9	1,091.0	4.4	892.5	9.5	1,997.3	10.0	2,007.3	4,678.2
	November	330.3	53.4	276.9	2,047.1	326.4	2,373.4	2,650.3	1,085.8	5.3	932.7	9.5	2,033.3	0.0	2,033.3	4,683.6

TABLE 3: CAUSES OF CHANGES IN BROAD MONEY

In Afl. million

During period	2016	2017	2018	2019	2019			2020		
					September	October	November	September	October	November
I. Net domestic money creation	100.9	164.9	46.4	254.9	23.7	-2.0	124.7	-22.2	57.5	-206.2
A) Domestic credit	142.9	226.5	146.5	284.5	66.1	11.5	104.9	1.0	58.7	-193.6
1) Net claims on public sector	91.4	113.0	34.1	68.6	47.5	-0.6	69.7	-27.1	84.8	-180.0
a) Recourse to monetary system	24.4	120.0	46.2	66.7	0.0	10.2	80.2	48.7	-48.8	0.1
b) Drawing down of bank balances	66.9	-7.0	-12.1	1.8	47.4	-10.8	-10.4	-75.8	133.7	-180.1
1) Government's deposits	36.3	-45.0	-22.8	1.8	47.4	-10.8	-10.4	-75.8	133.7	-180.1
2) Development funds	30.6	38.1	10.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2) Claims on private sector	51.6	113.5	112.4	215.9	18.7	12.1	35.2	28.0	-26.1	-13.6
a) Enterprises	14.5	48.8	37.7	162.2	7.4	2.2	30.5	24.1	-22.8	-9.9
b) Individuals	36.5	64.4	73.8	52.5	11.3	9.3	4.7	3.9	-3.3	-3.7
1) Consumer credit	-13.5	-7.7	-26.4	-18.5	5.2	2.0	-0.6	-2.1	-9.5	-5.4
2) Housing mortgages	49.9	72.1	100.2	71.0	6.2	7.3	5.3	6.0	6.2	1.7
c) Other	0.6	0.3	0.9	1.2	0.0	0.6	0.0	0.0	0.0	0.0
B) Other domestic factors	-42.0	-61.6	-100.2	-29.6	-42.4	-13.5	19.8	-23.2	-1.2	-12.6
II. Inflow of foreign funds*	261.8	-92.7	91.4	-63.7	-83.7	1.5	-89.2	-65.7	-23.9	211.6
III. Broad money	362.7	72.3	137.8	191.2	-60.0	-0.5	35.4	-87.9	33.6	5.4
1) Money	191.0	170.1	11.7	140.9	-36.9	-9.9	56.9	-82.1	96.6	-20.5
2) Quasi-money	171.7	-97.8	126.0	50.3	-23.2	9.4	-21.5	-5.8	-62.9	26.0

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

TABLE 4: FOREIGN ASSETS

In Afl. million

End of period	Centrale Bank van Aruba				Commercial banks			Total (8= 4+7)	Revaluation differences* (9)	Total excl.(9) (10= 8-9)	
	Gold	Other assets	Liabilities	Net	Assets	Liabilities	Net				
	(1)	(2)	(3)	(4= 1+2-3)	(5)	(6)	(7= 5-6)				
2016	230.9	1,446.3	3.9	1,673.2	712.1	492.9	219.2	1,892.4	114.9	1,777.5	
2017	258.3	1,391.7	0.7	1,649.2	585.9	410.9	175.0	1,824.2	139.4	1,684.8	
2018	255.3	1,525.2	2.6	1,778.0	524.9	385.0	139.9	1,917.9	141.7	1,776.2	
2019	303.4	1,485.7	4.3	1,784.8	604.4	461.1	143.3	1,928.0	215.5	1,712.5	
2019	January	255.3	1,544.7	16.1	1,783.9	500.6	352.0	148.5	1,932.5	145.8	1,786.7
	February	255.3	1,656.8	0.8	1,911.3	548.9	374.6	174.3	2,085.7	147.6	1,938.1
	March	258.1	1,648.5	0.7	1,905.9	503.0	336.3	166.7	2,072.6	156.1	1,916.5
	April	258.1	1,677.4	0.4	1,935.1	513.1	331.6	181.5	2,116.5	156.5	1,960.0
	May	258.1	1,587.1	7.1	1,838.0	496.0	362.2	133.8	1,971.8	164.0	1,807.8
	June	280.7	1,579.3	0.3	1,859.7	513.5	407.5	106.0	1,965.7	193.6	1,772.2
	July	280.7	1,554.1	1.0	1,833.8	459.3	373.7	85.6	1,919.4	189.2	1,730.2
	August	280.7	1,577.1	0.5	1,857.3	455.3	358.8	96.6	1,953.8	197.9	1,755.9
	September	295.9	1,528.0	1.7	1,822.2	446.5	387.0	59.5	1,881.7	209.5	1,672.2
	October	295.9	1,494.9	0.1	1,790.7	480.7	386.8	93.9	1,884.6	210.9	1,673.7
	November	295.9	1,407.4	0.3	1,703.1	486.8	397.1	89.7	1,792.7	208.3	1,584.5
	December	303.4	1,485.7	4.3	1,784.8	604.4	461.1	143.3	1,928.0	215.5	1,712.5
2020	January	303.4	1,549.5	0.1	1,852.8	529.6	400.4	129.2	1,982.0	220.4	1,761.5
	February	303.4	1,560.2	0.6	1,863.1	574.9	407.8	167.1	2,030.2	225.3	1,805.0
	March	320.5	1,551.0	0.2	1,871.3	565.2	391.3	173.9	2,045.2	232.2	1,813.0
	April	320.5	1,555.7	0.1	1,876.2	512.3	380.3	132.0	2,008.2	244.1	1,764.0
	May	320.5	1,630.0	0.1	1,950.5	491.1	362.1	129.0	2,079.5	250.1	1,829.4
	June	352.2	1,834.3	16.5	2,170.0	445.7	363.2	82.6	2,252.6	284.9	1,967.7
	July	352.2	1,766.6	19.3	2,099.5	425.1	358.2	66.9	2,166.4	284.2	1,882.2
	August	352.2	1,834.2	4.0	2,182.4	420.2	348.5	71.7	2,254.2	282.5	1,971.7
	September	375.9	1,818.1	0.2	2,193.8	416.6	400.6	16.0	2,209.8	303.7	1,906.0
	October	375.9	1,734.5	0.1	2,110.3	430.9	358.2	72.7	2,183.0	300.8	1,882.2
	November	375.9	1,894.0	0.1	2,269.8	494.1	371.0	123.0	2,392.8	299.0	2,093.8

* Of gold and official foreign exchange holdings, in accordance with the Central Bank Ordinance as revised in December 1989.

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