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<tbody>
<tr>
<td>1. Monetary survey</td>
<td>☒</td>
</tr>
<tr>
<td>2. Components of broad money</td>
<td>☒</td>
</tr>
<tr>
<td>3. Causes of changes in broad money</td>
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<tr>
<td>4. Foreign assets</td>
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<tr>
<td>5. Consolidated balance sheet of the money creating institutions</td>
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<tr>
<td>6. Centrale Bank van Aruba: Summary account</td>
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</tr>
<tr>
<td>7. Commercial banks' consolidated summary account</td>
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<td>8. Government revenue</td>
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<td>9. Government's position with the monetary system</td>
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<td>10. Tourism</td>
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<tr>
<td>11. Growth in stay-over tourism</td>
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<tr>
<td>12. Consumer price index (June 2019=100)</td>
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# Table 1: Monetary Survey*

**In Afl. Million**

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<td>December</td>
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<td>I. Net domestic assets</td>
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<td>467.7</td>
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<td>B) Other items, net</td>
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II. Net foreign assets

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III. Broad money

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**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.**
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<th>End of Period</th>
<th>Currency Issued/Afl.</th>
<th>At banks</th>
<th>Outside banks</th>
<th>Demand deposits</th>
<th>Money</th>
<th>Other deposits</th>
<th>Treasury bills and cash loan certificates</th>
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<td>(2)</td>
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<td>(5)</td>
<td>(6=3+5)</td>
<td>(7=4+5)</td>
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<td><strong>During period</strong></td>
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<td><strong>2018</strong></td>
<td><strong>2019</strong></td>
<td><strong>2020</strong></td>
<td><strong>2021</strong></td>
<td><strong>2020</strong></td>
<td><strong>2021</strong></td>
<td><strong>2021</strong></td>
<td><strong>2022</strong></td>
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<tr>
<td><strong>I. Net domestic money creation</strong></td>
<td><strong>2018</strong></td>
<td><strong>2019</strong></td>
<td><strong>2020</strong></td>
<td><strong>2021</strong></td>
<td><strong>2020</strong></td>
<td><strong>2021</strong></td>
<td><strong>2021</strong></td>
<td><strong>2022</strong></td>
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<td>February</td>
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<td>January</td>
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<td>January</td>
<td>February</td>
</tr>
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<td>66.5</td>
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<td>January</td>
<td>February</td>
<td>December</td>
<td>January</td>
<td>February</td>
<td>December</td>
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<td>February</td>
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<tr>
<td>b) Drawing down of bank balances</td>
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<td>January</td>
<td>February</td>
<td>December</td>
<td>January</td>
<td>February</td>
</tr>
<tr>
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<td>-18.9</td>
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<tr>
<td>2) Development funds</td>
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<td>-18.9</td>
<td>7.3</td>
<td>139.2</td>
<td>85.5</td>
<td>106.2</td>
<td>104.4</td>
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<td>December</td>
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<td>February</td>
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<td>January</td>
<td>February</td>
<td>December</td>
<td>January</td>
<td>February</td>
</tr>
<tr>
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<tr>
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<td>January</td>
<td>February</td>
<td>December</td>
<td>January</td>
<td>February</td>
</tr>
<tr>
<td>b) Individuals</td>
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<td><strong>December</strong></td>
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<td><strong>III. Broad money</strong></td>
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* 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

<table>
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<tr>
<th>End of period</th>
<th>Centrale Bank van Aruba</th>
<th>Commercial banks</th>
<th>Total</th>
<th>Revaluation differences*</th>
<th>Total excl.(9)</th>
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<td>Gold</td>
<td>Other assets</td>
<td>Liabilities</td>
<td>Net</td>
<td>Assets</td>
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<td>(1)</td>
<td>(2)</td>
<td>(3)</td>
<td>(4=1+2+3)</td>
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<td>4.3</td>
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<td>2,744.9</td>
<td>705.0</td>
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<td>2,729.2</td>
<td>731.2</td>
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* Of gold and official foreign exchange holdings, in accordance with the Central Bank Ordinance as revised in December 1989.
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**Supervisory ratios**
- Capital/risk-weighted assets ratio: 37.7
- Loan/deposit ratio: 59.0
- Liquidity ratio: 37.3

*Supervisory ratios cannot be derived from the consolidated balance sheet.*
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* Including dividend distributions.
** Excluding nontax revenue from the Department of Finance.
Source: Department of Finance; Centrale Bank van Aruba
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### TABLE 10: TOURISM

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<th>Total visitors (2)</th>
<th>Visitors by origin</th>
<th>Diversification Index 1)</th>
<th>Average nights stay (3)</th>
<th>Average hotel occupancy rate (4)</th>
<th>Cruise tourism (5)</th>
<th>Number of passengers (6)</th>
<th>Ship calls (7)</th>
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</table>

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/Central Bureau of Statistics/Aruba Hotel and Tourism Association/Cruise Tourism Authority.
### TABLE 11: GROWTH IN STAY-OVER TOURISM

<table>
<thead>
<tr>
<th>Period</th>
<th>Total visitor nights</th>
<th>Total visitors</th>
<th>North America</th>
<th>Of which U.S.A.</th>
<th>Latin America</th>
<th>Of which Venezuela</th>
<th>Europe</th>
<th>Of which Netherlands</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020 June</td>
<td>-100.0 -100.0 -100.0</td>
<td>-100.0 -100.0 -100.0</td>
<td>-100.0 -100.0 -100.0</td>
<td>-100.0 -100.0 -100.0</td>
<td>-100.0 -100.0 -100.0</td>
<td>-100.0 -100.0 -100.0</td>
<td>-100.0 -100.0 -100.0</td>
<td>-100.0 -100.0 -100.0</td>
</tr>
<tr>
<td>July</td>
<td>-83.3 -87.5 -87.9</td>
<td>-87.5 -99.4</td>
<td>-96.9 -74.3</td>
<td>-57.5 -71.8</td>
<td>-82.9 -85.4</td>
<td>-83.6 -73.2</td>
<td>-70.0 -45.1</td>
<td></td>
</tr>
<tr>
<td>August</td>
<td>-80.2 -81.9 -79.0</td>
<td>-78.4 -99.7</td>
<td>-99.5 -86.9</td>
<td>-78.0 -77.8</td>
<td>-85.3 -86.4</td>
<td>-83.8 -67.3</td>
<td>-81.0 -60.6</td>
<td></td>
</tr>
<tr>
<td>September</td>
<td>-78.8 -80.0 -75.3</td>
<td>-74.2 -99.7</td>
<td>-99.8 -90.4</td>
<td>-89.7 -83.0</td>
<td>-85.3 -86.4</td>
<td>-83.7 -67.3</td>
<td>-78.0 -60.6</td>
<td></td>
</tr>
<tr>
<td>October</td>
<td>-70.2 -72.4 -66.8</td>
<td>-65.2 -99.7</td>
<td>-99.7 -86.5</td>
<td>-83.3 -86.4</td>
<td>-85.3 -86.4</td>
<td>-83.5 -67.3</td>
<td>-78.0 -60.6</td>
<td></td>
</tr>
<tr>
<td>November</td>
<td>-64.5 -67.0 -61.5</td>
<td>-59.2 -99.6</td>
<td>-98.6 -82.9</td>
<td>-78.8 -77.3</td>
<td>-79.3 -82.9</td>
<td>-78.5 -67.3</td>
<td>-78.0 -60.6</td>
<td></td>
</tr>
<tr>
<td>December</td>
<td>-52.6 -57.4 -57.7</td>
<td>-54.7 -75.9</td>
<td>-98.4 -34.9</td>
<td>-16.3 -50.6</td>
<td>-79.3 -82.9</td>
<td>-78.5 -67.3</td>
<td>-78.0 -60.6</td>
<td></td>
</tr>
</tbody>
</table>

**Monthly percentage changes 1)**

- January 2020: -8.2 -3.8 4.0 3.6 -41.7 -84.8 -12.4 -15.7 -14.2
- February 2020: -1.4 2.2 7.5 6.5 -34.5 -74.4 -5.1 1.3 -15.0
- March 2020: -60.0 -59.9 -58.7 -59.4 -75.6 -81.8 -58.6 -52.3 -58.1
- April 2020: -100.0 -100.0 -100.0 -100.0 -100.0 -100.0 -100.0 -100.0 -100.0
- May 2020: -100.0 -100.0 -100.0 -100.0 -100.0 -100.0 -100.0 -100.0 -100.0
- June 2020: -100.0 -100.0 -100.0 -100.0 -100.0 -100.0 -100.0 -100.0 -100.0
- July 2020: -83.3 -87.5 -87.9 -87.5 -99.4 -96.9 -74.3 -57.5 -71.8
- August 2020: -80.2 -81.9 -79.0 -78.4 -99.7 -99.5 -86.9 -78.0 -77.8
- September 2020: -78.8 -80.0 -75.3 -74.2 -99.7 -99.8 -90.4 -89.7 -83.0
- October 2020: -70.2 -72.4 -66.8 -65.2 -99.7 -99.7 -86.5 -83.3 -86.4
- November 2020: -64.5 -67.0 -61.5 -59.2 -99.6 -98.6 -82.9 -78.8 -77.3
- December 2020: -52.6 -57.4 -57.7 -54.7 -75.9 -98.4 -34.9 -16.3 -50.6

**Cumulative percentage changes 2)**

- January 2021: -55.8 -65.4 -64.1 -61.3 -75.9 -95.6 -73.2 -70.0 -45.1
- February 2021: -63.4 -66.4 -65.7 -62.2 -76.4 -96.6 -71.7 -68.8 -50.6
- March 2021: 21.6 14.3 16.6 27.9 3.0 -65.2 -6.3 -6.8 5.1
- April* 2021: -35.7 -37.4 -30.1 -26.4 -80.5 -99.0 -51.1 -53.9
- May* 2021: -22.3 -20.2 -9.7 -6.4 -79.7 -97.7 -42.3 -4.4
- June* 2021: -15.1 -14.5 -4.8 -2.2 -71.4 -92.6 -47.9 -9.1 -3.0
- July* 2021: -4.8 -3.2 5.8 8.9 -64.1 -81.4 -19.7 38.7 2.9
- August* 2021: -17.5 -16.5 -6.9 -3.8 -63.8 -85.4 -41.9 33.6 -12.9
- September* 2021: -19.3 -18.1 -12.3 -9.2 -40.1 -87.4 -36.0 27.5 -9.2
- October* 2021: -9.5 -11.8 -7.7 -5.6 -34.0 -88.2 -21.7 23.4 -14.4
- November* 2021: -9.9 -11.3 -8.0 -6.2 -34.3 -89.8 -16.8 17.8 -18.9
- December* 2021: -9.6 -11.1 -11.3 -9.5 -18.7 -76.6 -3.9 27.9 -0.6

- January 2022: 80.6 90.6 78.6 73.7 165.0 372.0 218.0 288.1 38.5
- February 2022: 128.1 143.8 136.3 127.3 246.4 420.0 216.9 269.3 65.5

1) As compared to a year earlier.
2) From the beginning of the year to the end of the indicated period as compared to the corresponding period of a year earlier.
* April up and to December 2021 as compared to the corresponding month for the year 2019
**TABLE 12: CONSUMER PRICE INDEX**  
(June 2019 = 100)

<table>
<thead>
<tr>
<th>End of period</th>
<th>All groups index</th>
<th>Over previous month</th>
<th>Over 3 months earlier</th>
<th>Over a year earlier</th>
<th>Last 12 months over previous 12 months</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>100.1</td>
<td>0.6</td>
<td>0.7</td>
<td>3.6</td>
<td>3.9</td>
</tr>
<tr>
<td>2020</td>
<td>97.1</td>
<td>0.1</td>
<td>-0.1</td>
<td>-3.1</td>
<td>-1.3</td>
</tr>
<tr>
<td>2021</td>
<td>100.6</td>
<td>0.7</td>
<td>1.4</td>
<td>3.6</td>
<td>0.7</td>
</tr>
<tr>
<td>2020 January</td>
<td>99.6</td>
<td>-0.6</td>
<td>-0.2</td>
<td>3.4</td>
<td>3.9</td>
</tr>
<tr>
<td>February</td>
<td>98.9</td>
<td>-0.7</td>
<td>-0.7</td>
<td>2.3</td>
<td>3.9</td>
</tr>
<tr>
<td>March</td>
<td>98.7</td>
<td>-0.2</td>
<td>-1.5</td>
<td>0.7</td>
<td>3.6</td>
</tr>
<tr>
<td>April</td>
<td>97.9</td>
<td>-0.8</td>
<td>-1.7</td>
<td>-0.9</td>
<td>3.2</td>
</tr>
<tr>
<td>May</td>
<td>97.6</td>
<td>-0.3</td>
<td>-1.3</td>
<td>-1.6</td>
<td>2.6</td>
</tr>
<tr>
<td>June</td>
<td>97.1</td>
<td>-0.5</td>
<td>-1.6</td>
<td>-2.9</td>
<td>2.0</td>
</tr>
<tr>
<td>July</td>
<td>96.8</td>
<td>-0.3</td>
<td>-1.1</td>
<td>-3.2</td>
<td>1.4</td>
</tr>
<tr>
<td>August</td>
<td>97.4</td>
<td>0.6</td>
<td>-0.2</td>
<td>-2.5</td>
<td>0.9</td>
</tr>
<tr>
<td>September</td>
<td>97.1</td>
<td>-0.3</td>
<td>0.0</td>
<td>-2.3</td>
<td>0.4</td>
</tr>
<tr>
<td>October</td>
<td>97.0</td>
<td>-0.2</td>
<td>0.1</td>
<td>-2.8</td>
<td>-0.2</td>
</tr>
<tr>
<td>November</td>
<td>96.9</td>
<td>0.0</td>
<td>-0.5</td>
<td>-2.7</td>
<td>-0.8</td>
</tr>
<tr>
<td>December</td>
<td>97.1</td>
<td>0.1</td>
<td>-0.1</td>
<td>-3.1</td>
<td>-1.3</td>
</tr>
<tr>
<td>2021 January</td>
<td>96.9</td>
<td>-0.2</td>
<td>-0.1</td>
<td>-2.7</td>
<td>-1.8</td>
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<tr>
<td>February</td>
<td>97.0</td>
<td>0.1</td>
<td>0.1</td>
<td>-1.9</td>
<td>-2.2</td>
</tr>
<tr>
<td>March</td>
<td>97.6</td>
<td>0.6</td>
<td>0.5</td>
<td>-1.1</td>
<td>-2.3</td>
</tr>
<tr>
<td>April</td>
<td>97.6</td>
<td>0.0</td>
<td>0.7</td>
<td>-0.4</td>
<td>-2.3</td>
</tr>
<tr>
<td>May</td>
<td>97.4</td>
<td>-0.2</td>
<td>0.4</td>
<td>-0.2</td>
<td>-2.2</td>
</tr>
<tr>
<td>June</td>
<td>98.1</td>
<td>0.7</td>
<td>0.5</td>
<td>1.0</td>
<td>-1.8</td>
</tr>
<tr>
<td>July</td>
<td>98.5</td>
<td>0.5</td>
<td>1.0</td>
<td>1.8</td>
<td>-1.4</td>
</tr>
<tr>
<td>August</td>
<td>98.8</td>
<td>0.3</td>
<td>1.5</td>
<td>1.4</td>
<td>-1.1</td>
</tr>
<tr>
<td>September</td>
<td>99.2</td>
<td>0.4</td>
<td>1.2</td>
<td>2.2</td>
<td>-0.7</td>
</tr>
<tr>
<td>October</td>
<td>99.3</td>
<td>0.1</td>
<td>0.8</td>
<td>2.4</td>
<td>-0.3</td>
</tr>
<tr>
<td>November</td>
<td>99.9</td>
<td>0.6</td>
<td>1.1</td>
<td>3.1</td>
<td>0.2</td>
</tr>
<tr>
<td>December</td>
<td>100.6</td>
<td>0.7</td>
<td>1.4</td>
<td>3.6</td>
<td>0.7</td>
</tr>
<tr>
<td>2022 January</td>
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<td>-0.5</td>
<td>0.8</td>
<td>3.3</td>
<td>1.2</td>
</tr>
<tr>
<td>February</td>
<td>100.4</td>
<td>0.4</td>
<td>0.5</td>
<td>3.5</td>
<td>1.7</td>
</tr>
</tbody>
</table>

* As of January 2017, the weights are based on the Household Expenditure Survey held by the CBS in 2016.