



# Quarterly Tables

External Sector

Balance of Payments

Q2 2023

September 29, 2023



**CENTRALE BANK VAN ARUBA**

**Cover design:**

Mangroves are hotspots of biodiversity, connecting life on land with life below water. These 'forests of the sea' are essential to the health and vibrancy of our coastal ecosystems, including our community livelihoods. They provide a vital habitat for marine life, help to protect against coastal erosion and storm surges, as well as filter pollutants from the sea. Mangroves are one of nature's most effective tools in the fight against climate change and are integral to nature.





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### External Sector

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**Table 8.1: BALANCE OF PAYMENTS SUMMARY**

	2019	2020	2021	2022	2021				2022				2023			
					I		II		I		II		I		II	
					I	II	I	II	I	II	I	II	I	II		
<b>1 Current account balance</b>	<b>19.8</b>	<b>-718.8</b>	<b>-95.8</b>	<b>416.4</b>	<b>-76.8</b>	<b>-25.8</b>	<b>-21.5</b>	<b>28.4</b>	<b>177.5</b>	<b>128.4</b>	<b>52.7</b>	<b>57.7</b>	<b>205.4</b>	<b>66.0</b>		
1.1 Goods and services	435.5	-515.8	236.6	765.9	1.3	40.4	56.3	138.6	235.4	169.9	131.2	229.5	468.6	206.3		
1.1.1 Goods	-1,924.3	-1,388.8	-1,683.2	-2,089.5	-310.9	-381.7	-486.4	-504.3	-459.2	-525.4	-543.8	-561.1	-530.6	-509.7		
1.1.2 Services	2,359.8	873.0	1,919.8	2,855.4	312.3	422.0	542.6	642.9	694.6	695.3	675.0	790.6	999.2	716.0		
1.2 Income	-415.7	-203.0	-332.4	-349.6	-78.1	-66.2	-77.8	-110.3	-57.8	-41.5	-78.4	-171.8	-263.2	-140.3		
1.2.1 Primary income	-274.6	-122.0	-187.2	-224.6	-31.7	-27.2	-47.1	-81.3	-33.0	-19.3	-40.0	-132.3	-244.9	-85.4		
1.2.2 Secondary income	-141.1	-81.0	-145.1	-125.0	-46.5	-39.0	-30.7	-29.0	-24.8	-22.3	-38.4	-39.5	-18.3	-55.0		
<b>2 Capital account balance</b>	<b>2.9</b>	<b>21.8</b>	<b>29.3</b>	<b>-15.7</b>	<b>23.9</b>	<b>10.3</b>	<b>0.8</b>	<b>-5.6</b>	<b>-9.4</b>	<b>3.3</b>	<b>-6.0</b>	<b>-3.6</b>	<b>-5.5</b>	<b>-1.4</b>		
<b>3 Net lending (+)/ borrowing (-) from Current and Capital accounts</b>	<b>22.7</b>	<b>-697.0</b>	<b>-66.5</b>	<b>400.7</b>	<b>-52.9</b>	<b>-15.6</b>	<b>-20.7</b>	<b>22.7</b>	<b>168.2</b>	<b>131.6</b>	<b>46.7</b>	<b>54.2</b>	<b>199.9</b>	<b>64.5</b>		
<b>4 Net lending (+)/ borrowing (-) from Financial account</b>	<b>32.2</b>	<b>-666.3</b>	<b>-35.4</b>	<b>349.0</b>	<b>-43.6</b>	<b>5.4</b>	<b>-27.7</b>	<b>30.5</b>	<b>186.4</b>	<b>96.5</b>	<b>9.4</b>	<b>56.8</b>	<b>208.0</b>	<b>124.6</b>		
4.1 Net acquisition of financial assets	206.9	210.8	809.5	811.4	84.7	255.5	237.0	232.3	492.2	233.3	-64.3	150.1	-98.7	-3.7		
Direct investment	104.6	35.9	-8.7	221.0	-6.8	8.7	2.0	-12.6	7.8	146.8	59.0	7.4	20.5	58.2		
Portfolio investment	37.6	-34.8	66.4	249.2	57.7	-17.7	-6.0	32.4	134.9	23.2	44.8	46.4	44.9	31.3		
Financial derivatives	-6.3	-6.4	-59.1	-15.5	-6.9	-12.4	-18.1	-21.7	-5.5	0.7	-5.4	-5.2	0.0	-0.4		
Other investment	136.3	-121.2	222.9	184.9	77.6	81.9	28.6	34.8	-4.2	103.0	-2.5	88.6	-104.5	-46.3		
Reserve assets	-65.3	337.2	588.0	171.7	-36.8	194.8	230.5	199.4	359.3	-40.5	-160.1	13.0	-59.5	-46.6		
4.2 Net incurrence of financial liabilities	174.7	877.1	844.9	462.3	128.4	250.0	264.7	201.8	305.9	136.7	-73.7	93.4	-306.7	-128.3		
Direct investment	-136.6	283.8	263.2	484.5	29.6	66.2	49.1	118.3	8.1	273.4	104.9	98.2	-341.4	10.6		
Portfolio investment	-46.6	306.8	-53.3	-332.1	-4.2	-15.4	-144.7	111.0	-63.3	-58.8	-184.3	-25.7	-37.8	-28.6		
Financial derivatives	0.5	-13.8	0.0	-10.9	0.0	0.0	0.0	0.0	0.0	0.0	0.2	-11.1	0.6	-4.5		
Other investment	357.4	300.2	635.0	320.9	103.0	199.2	360.2	-27.5	361.1	-77.8	5.6	32.0	72.1	-105.8		
<b>5 Net errors and omissions (4-3)</b>	<b>9.6</b>	<b>30.6</b>	<b>31.1</b>	<b>-51.7</b>	<b>9.3</b>	<b>21.0</b>	<b>-6.9</b>	<b>7.7</b>	<b>18.2</b>	<b>-35.1</b>	<b>-37.3</b>	<b>2.6</b>	<b>8.1</b>	<b>60.1</b>		

**Table 8.2: COMPONENTS OF THE CURRENT AND CAPITAL ACCOUNTS**

	2019	2020	2021	2022	2021				2022				2023			
					I		II		I		II		I		II	
<b>1 Current account balance</b>	<b>19.8</b>	<b>-718.8</b>	<b>-95.8</b>	<b>416.4</b>	<b>-76.8</b>	<b>-25.8</b>	<b>-21.5</b>	<b>28.4</b>	<b>177.5</b>	<b>128.4</b>	<b>52.7</b>	<b>57.7</b>	<b>205.4</b>	<b>66.0</b>		
Credits	4,666.4	2,669.6	4,003.6	5,530.1	743.0	924.7	1,087.4	1,248.4	1,291.0	1,371.2	1,358.1	1,509.8	1,724.9	1,432.3		
Debits	4,646.6	3,388.4	4,099.3	5,113.7	819.9	950.6	1,108.9	1,220.0	1,113.4	1,242.8	1,305.3	1,452.1	1,519.4	1,366.4		
<b>1.1 Goods and services</b>	<b>435.5</b>	<b>-515.8</b>	<b>236.6</b>	<b>765.9</b>	<b>1.3</b>	<b>40.4</b>	<b>56.3</b>	<b>138.6</b>	<b>235.4</b>	<b>169.9</b>	<b>131.2</b>	<b>229.5</b>	<b>468.6</b>	<b>206.3</b>		
Credits	4,325.8	2,348.3	3,699.1	5,125.9	677.4	852.7	1,009.8	1,159.2	1,206.0	1,267.5	1,262.8	1,389.5	1,603.4	1,311.3		
Debits	3,890.4	2,864.0	3,462.5	4,359.9	676.1	812.3	953.5	1,020.5	970.7	1,097.6	1,131.7	1,160.0	1,134.8	1,105.0		
<b>1.1.1 Goods</b>	<b>-1,924.3</b>	<b>-1,388.8</b>	<b>-1,683.2</b>	<b>-2,089.5</b>	<b>-310.9</b>	<b>-381.7</b>	<b>-486.4</b>	<b>-504.3</b>	<b>-459.2</b>	<b>-525.4</b>	<b>-543.8</b>	<b>-561.1</b>	<b>-530.6</b>	<b>-509.7</b>		
Exports	233.7	156.3	220.6	371.7	46.6	54.5	58.9	60.6	65.0	95.4	100.5	110.9	89.9	70.7		
Imports	2,158.0	1,545.1	1,903.9	2,461.2	357.5	436.2	545.2	564.9	524.2	620.7	644.3	672.0	620.4	580.3		
<b>1.1.2 Services</b>	<b>2,359.8</b>	<b>873.0</b>	<b>1,919.8</b>	<b>2,855.4</b>	<b>312.3</b>	<b>422.0</b>	<b>542.6</b>	<b>642.9</b>	<b>694.6</b>	<b>695.3</b>	<b>675.0</b>	<b>790.6</b>	<b>999.2</b>	<b>716.0</b>		
Credits	4,092.2	2,192.0	3,478.4	4,754.2	630.8	798.1	950.9	1,098.5	1,141.0	1,172.1	1,162.4	1,278.6	1,513.6	1,240.6		
Debits	1,732.4	1,319.0	1,558.6	1,898.7	318.6	376.1	408.3	455.6	446.4	476.9	487.4	488.0	514.4	524.7		
1.1.2.1 Transport																
Credits	-24.0	-79.2	-48.8	-110.9	-11.5	-11.1	-9.7	-16.5	-28.0	-37.3	-27.7	-18.0	-24.0	-21.1		
Debits	223.2	92.7	136.5	177.5	25.4	31.2	40.5	39.4	38.9	44.3	46.8	47.5	49.1	58.2		
Freight																
Credits	-204.7	-148.9	-162.0	-222.8	-32.6	-37.1	-44.5	-47.8	-50.1	-59.1	-60.2	-53.3	-60.2	-62.7		
Debits	0.8	0.5	0.8	4.1	0.2	0.1	0.1	0.4	0.2	0.4	0.8	2.6	2.5	1.1		
Other																
Credits	205.4	149.4	162.8	226.9	32.8	37.2	44.5	48.2	50.4	59.6	61.0	56.0	62.7	63.9		
Debits	180.7	69.7	113.2	111.9	21.2	25.9	34.8	31.3	22.2	21.9	32.6	35.3	36.2	41.6		
1.1.2.2 Travel																
Credits	222.5	92.2	135.7	173.4	25.2	31.1	40.5	38.9	38.7	43.9	46.0	44.9	46.6	57.1		
Debits	41.8	22.5	22.5	61.5	4.1	5.2	5.7	7.6	16.5	22.0	13.5	9.5	10.4	15.4		
1.1.2.3 Tourism																
Credits	2,926.1	1,270.3	2,384.6	3,447.2	417.6	544.4	650.6	772.0	841.5	835.3	825.1	945.3	1,166.0	873.3		
Debits	3,506.4	1,693.4	2,953.8	4,137.3	529.0	669.3	806.3	949.1	995.6	1,002.8	1,011.8	1,127.1	1,355.6	1,069.5		
1.1.2.4 Other																
Credits	580.3	423.1	569.2	690.1	111.4	124.9	155.8	177.2	154.1	167.6	186.7	181.7	189.6	196.3		
Debits	3,000.4	1,317.8	2,435.0	3,499.4	427.8	551.2	661.9	794.2	860.3	840.9	840.4	957.9	1,179.9	880.0		
1.1.2.5 Other services																
Credits	3,489.2	1,678.5	2,937.5	4,114.4	526.5	665.5	801.4	944.1	990.1	996.9	1,006.7	1,120.7	1,349.3	1,061.8		
Debits	488.7	360.6	502.5	615.0	98.7	114.3	139.5	150.0	129.9	156.0	166.3	162.8	169.4	181.8		
1.1.2.6 Other																
Credits	-74.3	-47.5	-50.4	-52.3	-10.1	-6.8	-11.3	-22.2	-18.8	-5.6	-15.3	-12.6	-13.9	-6.7		
Debits	17.3	14.9	16.3	22.9	2.5	3.8	4.9	5.0	5.4	5.9	5.1	6.4	6.3	7.7		
1.1.2.7 Other services																
Credits	91.5	62.4	66.7	75.1	12.7	10.6	16.2	27.2	24.2	11.6	20.4	18.9	20.2	14.5		
Debits	-542.3	-318.1	-416.0	-480.8	-93.9	-111.2	-98.2	-112.6	-118.9	-102.7	-122.4	-136.7	-142.7	-136.2		
1.1.2.8 Other services																
Credits	362.5	405.9	388.1	439.4	76.4	97.6	104.1	110.0	106.5	125.0	103.8	104.1	108.9	112.9		
Debits	904.8	724.0	804.1	920.2	170.3	208.9	202.3	222.6	225.5	227.7	226.2	240.8	251.6	249.1		
<b>1.2 Income</b>	<b>-415.7</b>	<b>-203.0</b>	<b>-332.4</b>	<b>-349.6</b>	<b>-78.1</b>	<b>-66.2</b>	<b>-77.8</b>	<b>-110.3</b>	<b>-57.8</b>	<b>-41.5</b>	<b>-78.4</b>	<b>-171.8</b>	<b>-263.2</b>	<b>-140.3</b>		
Credits	340.6	321.3	304.5	404.2	65.6	72.1	77.6	89.3	85.0	103.7	95.2	120.3	121.4	121.0		
Debits	756.2	524.3	636.9	753.7	143.8	138.3	155.3	199.5	142.8	145.2	173.7	292.1	384.6	261.4		
1.2.1 Primary income																
Credits	-274.6	-122.0	-187.2	-224.6	-31.7	-27.2	-47.1	-81.3	-33.0	-19.3	-40.0	-132.3	-244.9	-85.4		
Debits	163.9	138.6	121.0	185.0	27.2	29.2	31.3	33.3	32.6	38.6	51.8	62.1	55.5	61.9		
1.2.2 Secondary income																
Credits	438.5	260.6	308.2	409.6	58.9	56.4	78.4	114.6	65.6	57.9	91.8	194.3	300.4	147.3		
Debits	-141.1	-81.0	-145.1	-125.0	-46.5	-39.0	-30.7	-29.0	-24.8	-22.3	-38.4	-39.5	-18.3	-55.0		
1.2.3 Capital transfers																
Credits	176.7	182.7	183.5	219.2	38.4	42.9	46.2	56.0	52.3	65.1	43.4	58.3	65.9	59.1		
Debits	317.7	263.7	328.7	344.1	84.9	81.9	76.9	85.0	77.1	87.4	81.9	97.8	84.2	114.0		
<b>2 Capital account balance</b>	<b>2.9</b>	<b>21.8</b>	<b>29.3</b>	<b>-15.7</b>	<b>23.9</b>	<b>10.3</b>	<b>0.8</b>	<b>-5.6</b>	<b>-9.4</b>	<b>3.3</b>	<b>-6.0</b>	<b>-3.6</b>	<b>-5.5</b>	<b>-1.4</b>		
Credits	4.2	25.3	34.3	6.7	23.9	10.9	1.1	-1.6	0.4	4.7	0.4	1.1	0.9	2.5		
Debits	1.3	3.4	5.0	22.3	0.0	0.7	0.4	4.0	9.8	1.5	6.4	4.7	6.4	4.0		
2.1 Capital transfers																
Credits	2.8	21.8	29.3	-10.4	23.9	10.3	0.8	-5.6	-9.4	3.3	-0.8	-3.5	-5.5	-1.4		
Debits	4.1	25.3	34.3	6.7	23.9	10.9	1.1	-1.6	0.4	4.7	0.4	1.1	0.9	2.5		
2.2 Gross acq./ disp. of nonprod.nonfin. assets																
Credits	1.2	3.4	5.0	17.0	0.0	0.7	0.4	4.0	9.8	1.5	1.1	4.6	6.4	4.0		
Debits	0.0	0.0	0.0	-5.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-5.2	-0.1	0.0		
Credits	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Debits	0.1	0.0	0.0	5.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0		
<b>3 Net lending (+)/ borrowing (-) from curr. and cap. accounts</b>	<b>22.7</b>	<b>-697.0</b>	<b>-66.5</b>	<b>400.7</b>	<b>-52.9</b>	<b>-15.6</b>	<b>-20.7</b>	<b>22.7</b>	<b>168.2</b>	<b>131.6</b>	<b>46.7</b>	<b>54.2</b>	<b>199.9</b>	<b>64.5</b>		

**Table 8.3: SELECTED CURRENT ACCOUNT COMPONENTS**

	2019	2020	2021	2022	2021				2022				2023	
					I	II	III	IV	I	II	III	IV	I	II
<b>1 Other services</b>	<b>-542.3</b>	<b>-318.1</b>	<b>-416.0</b>	<b>-480.8</b>	<b>-93.9</b>	<b>-111.2</b>	<b>-98.2</b>	<b>-112.6</b>	<b>-118.9</b>	<b>-102.7</b>	<b>-122.4</b>	<b>-136.7</b>	<b>-142.7</b>	<b>-136.2</b>
Credits	362.5	405.9	388.1	439.4	76.4	97.6	104.1	110.0	106.5	125.0	103.8	104.1	108.9	112.9
Debits	904.8	724.0	804.1	920.2	170.3	208.9	202.3	222.6	225.5	227.7	226.2	240.8	251.6	249.1
<b>1.1 Financial services</b>	<b>-26.8</b>	<b>19.9</b>	<b>-9.2</b>	<b>-52.1</b>	<b>-1.4</b>	<b>-1.0</b>	<b>-4.3</b>	<b>-2.6</b>	<b>-8.6</b>	<b>-15.7</b>	<b>-17.2</b>	<b>-10.6</b>	<b>-13.3</b>	<b>-19.3</b>
Credits	45.1	82.9	70.7	57.4	15.7	17.2	17.7	20.0	16.2	12.9	12.4	15.9	18.3	16.2
Debits	72.0	63.0	79.9	109.6	17.1	18.2	22.0	22.6	24.8	28.6	29.7	26.5	31.6	35.5
<b>1.2 Construction</b>	<b>-62.7</b>	<b>-22.8</b>	<b>8.5</b>	<b>4.7</b>	<b>-1.2</b>	<b>3.0</b>	<b>7.2</b>	<b>-0.4</b>	<b>-0.5</b>	<b>4.1</b>	<b>2.2</b>	<b>-1.1</b>	<b>-0.3</b>	<b>5.0</b>
Credits	41.5	38.3	32.3	33.4	4.6	7.6	10.7	9.4	6.1	10.3	8.6	8.4	8.3	10.6
Debits	104.1	61.0	23.7	28.6	5.8	4.7	3.5	9.8	6.6	6.2	6.4	9.5	8.6	5.6
<b>1.3 Government goods and services n.i.e.</b>	<b>-32.1</b>	<b>18.1</b>	<b>4.3</b>	<b>-10.3</b>	<b>1.6</b>	<b>-0.8</b>	<b>-0.2</b>	<b>3.6</b>	<b>-6.7</b>	<b>-1.4</b>	<b>1.4</b>	<b>-3.5</b>	<b>4.4</b>	<b>-2.4</b>
Credits	41.4	51.6	44.0	48.1	9.3	9.6	12.1	12.9	10.1	11.0	13.1	13.9	11.4	12.7
Debits	73.5	33.5	39.7	58.4	7.7	10.4	12.3	9.3	16.8	12.5	11.7	17.4	15.8	15.1
<b>1.4 Telecommunications/computer/information services</b>	<b>-101.8</b>	<b>-90.1</b>	<b>-75.5</b>	<b>-77.5</b>	<b>-18.7</b>	<b>-22.5</b>	<b>-16.3</b>	<b>-18.1</b>	<b>-20.7</b>	<b>-16.3</b>	<b>-22.3</b>	<b>-18.2</b>	<b>-23.2</b>	<b>-17.6</b>
Credits	11.9	12.9	18.2	24.5	2.6	3.9	5.9	5.8	6.0	7.6	6.5	4.4	12.6	11.1
Debits	113.7	103.0	93.7	102.1	21.2	26.3	22.2	23.9	26.6	24.0	28.8	22.7	35.8	28.8
<b>1.5 Other items n.i.e.</b>	<b>-319.0</b>	<b>-243.3</b>	<b>-344.1</b>	<b>-345.5</b>	<b>-74.3</b>	<b>-90.0</b>	<b>-84.6</b>	<b>-95.2</b>	<b>-82.4</b>	<b>-73.4</b>	<b>-86.5</b>	<b>-103.3</b>	<b>-101.5</b>	<b>-101.8</b>
Credits	222.5	220.1	223.0	275.9	44.2	59.3	57.7	61.8	68.2	83.1	63.1	61.5	58.3	62.4
Debits	541.5	463.4	567.1	621.5	118.5	149.3	142.3	157.0	150.6	156.5	149.6	164.8	159.8	164.2
<b>2 Income</b>	<b>-415.7</b>	<b>-203.0</b>	<b>-332.4</b>	<b>-349.6</b>	<b>-78.1</b>	<b>-66.2</b>	<b>-77.8</b>	<b>-110.3</b>	<b>-57.8</b>	<b>-41.5</b>	<b>-78.4</b>	<b>-171.8</b>	<b>-263.2</b>	<b>-140.3</b>
Credits	340.6	321.3	304.5	404.2	65.6	72.1	77.6	89.3	85.0	103.7	95.2	120.3	121.4	121.0
Debits	756.2	524.3	636.9	753.7	143.8	138.3	155.3	199.5	142.8	145.2	173.7	292.1	384.6	261.4
<b>2.1 Primary income</b>	<b>-274.6</b>	<b>-122.0</b>	<b>-187.2</b>	<b>-224.6</b>	<b>-31.7</b>	<b>-27.2</b>	<b>-47.1</b>	<b>-81.3</b>	<b>-33.0</b>	<b>-19.3</b>	<b>-40.0</b>	<b>-132.3</b>	<b>-244.9</b>	<b>-85.4</b>
Credits	163.9	138.6	121.0	185.0	27.2	29.2	31.3	33.3	32.6	38.6	51.8	62.1	55.5	61.9
Debits	438.5	260.6	308.2	409.6	58.9	56.4	78.4	114.6	65.6	57.9	91.8	194.3	300.4	147.3
2.1.1 Compensation of employees	-14.8	-15.7	-7.5	-10.6	-1.1	-1.8	-1.9	-2.6	-2.3	-1.8	-1.6	-4.8	-3.2	-4.1
Credits	9.3	9.7	7.6	9.9	1.9	1.9	1.9	1.9	2.0	2.4	2.8	2.7	3.6	3.2
Debits	24.1	25.4	15.1	20.5	3.1	3.7	3.8	4.5	4.3	4.3	4.5	7.5	6.8	7.3
2.1.2 Investment income	-259.6	-106.2	-179.6	-214.0	-30.5	-25.4	-45.1	-78.7	-30.7	-17.5	-38.4	-127.5	-241.7	-81.3
Credits	154.6	128.9	113.4	175.1	25.3	27.3	29.4	31.4	30.6	36.1	48.9	59.4	51.9	58.7
Debits	414.3	235.1	293.0	389.1	55.8	52.6	74.5	110.0	61.3	53.6	87.3	186.9	293.6	140.0
2.1.2.1 Direct investment	-206.2	-22.2	-68.9	-129.7	2.5	-6.7	-6.6	-58.1	-2.1	-5.0	-8.6	-114.0	-219.1	-72.8
Credits	46.3	42.5	30.5	58.3	6.7	7.6	9.2	7.0	7.9	10.5	14.0	25.9	16.2	19.2
Debits	252.5	64.7	99.4	187.9	4.2	14.3	15.8	65.1	10.1	15.5	22.6	139.8	235.3	92.0
2.1.2.2 Portfolio investment	-49.1	-82.6	-97.9	-83.1	-31.1	-17.4	-32.9	-16.4	-25.3	-13.0	-32.1	-12.7	-22.5	-7.4
Credits	85.8	71.8	67.6	91.0	15.5	15.8	16.6	19.8	19.7	19.9	27.6	23.8	26.3	28.1
Debits	134.9	154.4	165.5	174.1	46.6	33.2	49.5	36.2	45.1	32.9	59.7	36.5	48.8	35.5
2.1.2.3 Other investment	-4.3	-1.4	-12.8	-1.2	-1.8	-1.2	-5.5	-4.2	-3.2	0.5	2.3	-0.8	-0.1	-1.0
Credits	22.6	14.6	15.3	25.8	3.2	3.9	3.7	4.5	3.0	5.7	7.4	9.8	9.3	11.5
Debits	26.9	16.0	28.1	27.0	5.0	5.1	9.2	8.8	6.2	5.2	5.1	10.6	9.5	12.5
2.1.3 Other primary income	-0.2	-0.2	-0.2	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Credits	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
Debits	0.2	0.2	0.2	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>2.2 Secondary income</b>	<b>-141.1</b>	<b>-81.0</b>	<b>-145.1</b>	<b>-125.0</b>	<b>-46.5</b>	<b>-39.0</b>	<b>-30.7</b>	<b>-29.0</b>	<b>-24.8</b>	<b>-22.3</b>	<b>-38.4</b>	<b>-39.5</b>	<b>-18.3</b>	<b>-55.0</b>
Credits	176.7	182.7	183.5	219.2	38.4	42.9	46.2	56.0	52.3	65.1	43.4	58.3	65.9	59.1
Debits	317.7	263.7	328.7	344.1	84.9	81.9	76.9	85.0	77.1	87.4	81.9	97.8	84.2	114.0
2.2.1 Government	34.9	16.1	-3.0	16.6	0.3	-6.8	1.4	2.1	4.1	11.4	1.4	-0.3	5.9	-9.8
Credits	69.1	47.4	33.2	63.7	3.8	8.4	10.0	11.0	12.9	20.6	11.6	18.6	14.5	12.7
Debits	34.2	31.2	36.2	47.1	3.4	15.2	8.6	8.9	8.8	9.3	10.2	18.8	8.6	22.5
2.2.2 Other sectors	-176.0	-97.2	-142.2	-141.6	-46.8	-32.2	-32.1	-31.1	-28.9	-33.6	-39.8	-39.2	-24.2	-45.2
Credits	107.5	135.3	150.3	155.5	34.6	34.4	36.3	45.0	39.4	44.5	31.9	39.7	51.5	46.4
Debits	283.5	232.5	292.5	297.1	81.5	66.6	68.4	76.0	68.3	78.1	71.7	78.9	75.7	91.6
2.2.2.1 Personal transfers	-124.8	-103.8	-127.6	-118.5	-31.6	-30.1	-29.3	-36.7	-27.6	-29.1	-29.8	-32.0	-26.6	-31.3
Credits	52.1	52.9	56.6	58.6	14.3	12.6	15.5	14.2	15.1	14.3	14.4	14.7	15.1	12.6
Debits	176.9	156.8	184.2	177.1	45.9	42.7	44.8	50.9	42.6	43.4	44.3	46.8	41.7	43.9
Of which: Workers' remittances	-127.6	-99.5	-119.3	-110.5	-29.7	-27.9	-27.4	-34.2	-26.8	-27.0	-26.1	-30.7	-26.9	-22.4
Credits	11.6	13.4	13.1	13.3	3.5	2.8	3.5	3.2	3.3	3.3	3.2	3.5	3.9	3.1
Debits	139.3	112.9	132.4	123.8	33.2	30.8	30.9	37.5	30.1	30.2	29.3	34.2	30.9	25.5
2.2.2.2 Other current transfers	-51.2	6.7	-14.6	-23.1	-15.3	-2.1	-2.8	5.6	-1.3	-4.6	-10.0	-7.2	2.4	-13.9
Credits	55.5	82.4	93.7	96.9	20.3	21.9	20.8	30.7	24.4	30.1	17.4	25.0	36.3	33.7
Debits	106.6	75.7	108.3	120.0	35.6	24.0	23.6	25.1	25.7	34.7	27.5	32.2	33.9	47.7

**Table 8.4: COMPONENTS OF THE FINANCIAL ACCOUNT**

	2019	2020	2021	2022	2021				2022				2023			
					I	II	III	IV	I	II	III	IV	I	II		
<b>1 Direct investment</b>	<b>241.2</b>	<b>-248.0</b>	<b>-271.8</b>	<b>-263.5</b>	<b>-36.3</b>	<b>-57.5</b>	<b>-47.1</b>	<b>-130.9</b>	<b>-0.3</b>	<b>-126.6</b>	<b>-45.9</b>	<b>-90.8</b>	<b>361.9</b>	<b>47.6</b>		
Net acquisition of financial assets	104.6	35.9	-8.7	221.0	-6.8	8.7	2.0	-12.6	7.8	146.8	59.0	7.4	20.5	58.2		
Equity capital	1.5	-5.3	-0.8	191.8	-0.3	-0.3	0.1	-0.2	5.4	130.3	56.3	-0.2	1.9	-0.2		
Reinvestment of earnings	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		
Debt instruments	101.6	44.4	-4.6	16.1	-6.7	10.3	4.5	-12.6	1.8	7.5	0.4	6.4	15.8	59.6		
Real estate	1.5	-3.2	-3.3	13.1	0.3	-1.2	-2.6	0.2	0.6	9.0	2.3	1.2	2.8	-1.2		
Net incurrence of financial liabilities	-136.6	283.8	263.2	484.5	29.6	66.2	49.1	118.3	8.1	273.4	104.9	98.2	-341.4	10.6		
Equity capital	8.1	120.0	53.7	10.5	0.0	11.2	-0.9	43.3	-46.2	0.2	66.8	-10.4	2.2	24.9		
Reinvestment of earnings	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		
Debt instruments	-203.1	79.2	6.3	275.8	-1.7	5.0	-7.1	10.2	-14.3	200.9	-0.5	89.7	-371.9	-44.8		
Real estate	58.4	84.7	203.2	198.2	31.2	50.0	57.2	64.8	68.6	72.3	38.6	18.8	28.3	30.6		
<b>2 Portfolio investment</b>	<b>84.2</b>	<b>-341.5</b>	<b>119.7</b>	<b>581.4</b>	<b>61.9</b>	<b>-2.3</b>	<b>138.7</b>	<b>-78.6</b>	<b>198.2</b>	<b>82.0</b>	<b>229.2</b>	<b>72.1</b>	<b>82.7</b>	<b>59.9</b>		
Net acquisition of financial assets	37.6	-34.8	66.4	249.2	57.7	-17.7	-6.0	32.4	134.9	23.2	44.8	46.4	44.9	31.3		
Equity securities	16.0	44.5	-12.6	133.7	3.1	4.4	-21.8	1.6	74.4	7.1	27.2	24.9	-0.2	-35.7		
Debt securities	21.6	-79.3	79.0	115.6	54.5	-22.1	15.8	30.8	60.5	16.0	17.6	21.4	45.1	67.0		
Short-term	26.9	-7.3	60.2	156.1	80.7	-24.0	-19.6	23.1	76.6	7.5	21.9	50.2	53.7	34.1		
Long-term	-5.3	-72.0	18.8	-40.6	-26.1	1.8	35.4	7.7	-16.1	8.5	-4.2	-28.7	-8.6	32.9		
Net incurrence of financial liabilities	-46.6	306.8	-53.3	-332.1	-4.2	-15.4	-144.7	111.0	-63.3	-58.8	-184.3	-25.7	-37.8	-28.6		
Equity securities	0.1	-0.1	-0.6	0.1	0.0	0.0	0.0	-0.6	0.1	0.0	0.0	0.0	0.0	0.0		
Debt securities	-46.8	306.9	-52.7	-332.2	-4.2	-15.4	-144.7	111.6	-63.4	-58.8	-184.3	-25.7	-37.8	-28.6		
Short-term	-0.7	-1.1	-0.2	-0.6	0.0	0.0	-0.1	-0.1	-0.1	-0.1	-0.1	-0.3	0.0	0.0		
Long-term	-46.0	307.9	-52.5	-331.6	-4.2	-15.4	-144.6	111.7	-63.3	-58.7	-184.2	-25.4	-37.8	-28.6		
<b>3 Financial derivatives</b>	<b>-6.9</b>	<b>7.4</b>	<b>-59.1</b>	<b>-4.6</b>	<b>-6.9</b>	<b>-12.4</b>	<b>-18.1</b>	<b>-21.7</b>	<b>-5.5</b>	<b>0.7</b>	<b>-5.7</b>	<b>5.9</b>	<b>-0.6</b>	<b>4.1</b>		
Net acquisition of financial assets	-6.3	-6.4	-59.1	-15.5	-6.9	-12.4	-18.1	-21.7	-5.5	0.7	-5.4	-5.2	0.0	-0.4		
Central Bank	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		
Deposit-taking corporations	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		
General government	0.0	0.0	-0.7	0.0	0.0	0.0	0.0	-0.7	0.0	0.0	0.0	0.0	0.0	0.0		
Other sectors	-6.3	-6.4	-58.4	-15.5	-6.9	-12.4	-18.1	-21.0	-5.5	0.7	-5.4	-5.2	0.0	-0.4		
Net incurrence of financial liabilities	0.5	-13.8	0.0	-10.9	0.0	0.0	0.0	0.0	0.0	0.0	0.2	-11.1	0.6	-4.5		
Central Bank	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		
Deposit-taking corporations	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		
General 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		
Other sectors	0.5	-13.8	0.0	-10.9	0.0	0.0	0.0	0.0	0.0	0.0	0.2	-11.1	0.6	-4.5		
<b>4 Other investment</b>	<b>-221.0</b>	<b>-421.4</b>	<b>-412.1</b>	<b>-136.0</b>	<b>-25.5</b>	<b>-117.3</b>	<b>-331.7</b>	<b>62.3</b>	<b>-365.3</b>	<b>180.9</b>	<b>-8.1</b>	<b>56.5</b>	<b>-176.5</b>	<b>59.6</b>		
Net acquisition of financial assets	136.3	-121.2	222.9	184.9	77.6	81.9	28.6	34.8	-4.2	103.0	-2.5	88.6	-104.5	-46.3		
Currency and deposits	102.9	-142.6	244.2	144.6	72.5	79.1	55.1	37.5	-18.6	85.4	11.1	66.7	-88.4	-32.7		
Loans	37.1	20.1	-17.7	34.0	4.7	3.2	-20.2	-5.5	9.2	13.6	-1.2	12.4	-8.8	-7.6		
Trade credits and advances	-3.4	3.3	-3.7	6.8	0.1	-2.7	-0.4	-0.6	1.1	7.3	-9.3	7.8	-6.6	-0.2		
Other assets	-0.2	-2.0	0.1	-0.5	0.2	2.3	-5.9	3.4	4.1	-3.2	-3.1	1.7	-0.7	-5.8		
Net incurrence of financial liabilities	357.4	300.2	635.0	320.9	103.0	199.2	360.2	-27.5	361.1	-77.8	5.6	32.0	72.1	-105.8		
Currency and deposits	66.1	-104.5	-15.4	17.0	4.8	-22.1	20.0	-18.1	16.8	-3.2	-5.8	9.2	90.4	-110.3		
Loans	263.0	451.9	661.3	303.7	89.7	232.5	352.2	-13.1	347.1	-77.1	14.6	19.0	-8.9	-3.1		
Trade credits and advances	45.0	-44.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Other liabilities	-16.7	-2.4	-10.9	0.2	8.5	-11.2	-11.9	3.7	-2.8	2.5	-3.2	3.8	-9.5	7.6		
<b>5 Reserve assets</b>	<b>-65.3</b>	<b>337.2</b>	<b>588.0</b>	<b>171.7</b>	<b>-36.8</b>	<b>194.8</b>	<b>230.5</b>	<b>199.4</b>	<b>359.3</b>	<b>-40.5</b>	<b>-160.1</b>	<b>13.0</b>	<b>-59.5</b>	<b>-46.6</b>		
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		
Other reserve assets	-65.3	337.2	588.0	171.7	-36.8	194.8	230.5	199.4	359.3	-40.5	-160.1	13.0	-59.5	-46.6		
Currency and deposits	5.1	-49.6	165.1	-116.5	-44.7	61.5	-45.0	193.3	208.6	-389.3	24.3	39.9	-29.8	-17.7		
Securities	-70.4	385.6	425.5	283.8	9.3	133.4	276.6	6.2	150.2	347.1	-186.4	-27.1	-32.2	-28.9		
Equity securities	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		
Debt securities	-70.4	385.6	425.5	283.8	9.3	133.4	276.6	6.2	150.2	347.1	-186.4	-27.1	-32.2	-28.9		
Short-term	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		
Long-term	-70.4	385.6	425.5	283.8	9.3	133.4	276.6	6.2	150.2	347.1	-186.4	-27.1	-32.2	-19.4		
Other claims	0.1	1.1	-2.6	4.4	-1.4	0.0	-1.0	-0.1	0.5	1.7	2.0	0.2	2.5	0.0		
<b>6 Net lending (+)/ borrowing (-) from financial account</b>	<b>32.2</b>	<b>-666.3</b>	<b>-35.4</b>	<b>349.0</b>	<b>-43.6</b>	<b>5.4</b>	<b>-27.7</b>	<b>30.5</b>	<b>186.4</b>	<b>96.5</b>	<b>9.4</b>	<b>56.8</b>	<b>208.0</b>	<b>124.6</b>		

## General and explanatory notes to the tables

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Quarterly Tables External Sector Balance of Payments Q2 2023



## General note to the tables

Figures in the tables 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 tables:

blank: not available

0.0: 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

### Table 8.1 Balance of payments summary

Based on new information obtained, the series-data of balance of payments have been revised for the period 2013-2022.

#### *Current and capital and financial accounts*

The balance of payments records transactions between residents and nonresidents on goods, services, and income, as well as changes in Aruba's financial claims on, and liabilities to the rest of the world. The basic data to compile the balance of payments are obtained from residents (with the exception of companies with a nonresident status, i.e., offshore companies), who are 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 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 monthly, quarterly, and annual reports of enterprises are also used for obtaining additional information on, inter alia, foreign assets and liabilities.

### *Net errors and omissions*

Imbalances resulting from imperfections in source data and compilation are included in net errors and omissions. Net errors and omissions are derived from net lending/net borrowing from the financial account minus net lending/net borrowing from the current and capital accounts.

### **Table 8.2 Components of the current and capital accounts 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, adjustments are made to

allow for the fact that in the balance of payments goods are recorded consistently as a f.o.b. basis.

### *Travel*

Travel refers to the consumption of goods and services acquired by nonresidents (residents) during their visit to Aruba (abroad). Travel does not include passenger fares, which are captured in Transportation services. Travel is compiled 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.

### *Government n.i.e*

Inflows are payments by the government of the Netherlands in connection with its representative office in Aruba (including the Dutch Royal Navy). Outflows comprise, among others, payments by the Aruban government related to its representative office in the Netherlands ("Aruba Huis") and payments by Aruba Tourism Authority for tourism promotion abroad.

### *Other services*

Other services consist mainly of financial services, construction services, government goods & services, telecommunication, computer, and information services, and management fees. Please refer to Table 8.3 for detail information.



### *Primary Income*

Primary income covers profits, dividends, and interest receipts and payments. Please refer to Table 8.3 for detail information.

### *Secondary Income*

Secondary income covers private transfers, pensions, alimonies, and other support remittances and official transfers. Please refer to Table 8.3 for detail information.

### *Capital account*

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

### **Table 8.3 Selected current account components**

#### Other services

Other services consist of financial services, construction services, government goods & services, telecommunication, computer, and information services, and other items. Other items include all other services not included elsewhere, including management fees, transactions for industrial maintenance, contracting works, royalties, insurance services, rents, and leases.

### Primary Income

Primary 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.

### Secondary Income

Secondary income covers 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 8.4 Components of the financial account**

Financial account covers direct investment, portfolio investment, financial derivatives, other investment, and reserve assets.

It should be noted that banking transactions of the commercial banks and official reserves of the CBA are no longer shown as separate items 'below' the line, but are now included in the respective assets and liabilities of the financial account 'above' the line.

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