

Cover design: Our turtles.

They choose Aruba's beaches as a safe haven;

They choose Aruba's beaches are their breeding ground;

They connect and communicate through vocalizations and body language.

Their slow and steady pace represents resilience and endurance.

The full text of this report is available on the CBA website.

Correspondence related to this monthly economic bulletin should be addressed to the Statistics Department of the Centrale Bank van Aruba via Website: www.cbaruba.org or E-mail: statistics.department@cbaruba.org

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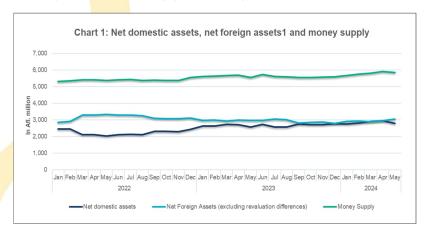
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Main economic indicators

Monetary developments

In May 2024, money supply dropped by Afl. 55.6 million to Afl. 5,849.6 million, compared to April 2024, resulting from a decrease in net domestic assets (-Afl. 158.6 million) and an increase in net foreign¹ assets (+Afl. 103.0 million) (See Chart 1).



Source: Centrale Bank van Aruba

Money, as a component of broad money, declined by Afl. 30.3 million to Afl. 3,514.5 million, due to a decrease in demand deposits (-Afl. 32.7 million) and an increase in currency in circulation (+Afl. 2.5 million). The contraction in demand deposits resulted from decreases in deposits denominated in foreign currency (-Afl. 21.2 million) as well as in deposits denominated in Aruban florin (-Afl. 11.5 million). Quasimoney dropped by Afl. 25.3 million to Afl. 2,335.1 million, mainly due to a decrease in time deposits denominated in Aruban florin (-Afl.

30.1 million), while savings deposits denominated in Aruban florin (+Afl. 4.9 million) increased.

In May 2024, the expansion in net foreign assets of the banking sector was due to net purchases of foreign exchange of Afl. 359.8 million from the public, mostly related to foreign exchange revenue from tourism exports. These were largely offset by net sales of foreign exchange of Afl. 256.8 million to the public, mainly associated with payments for goods imports (Table 1).

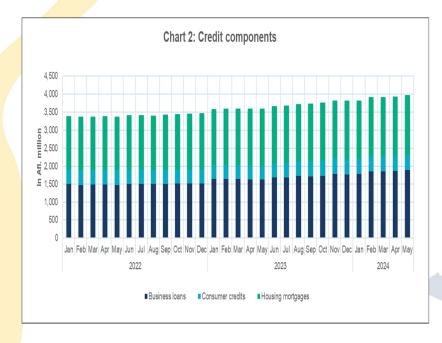
Table 1. Change in Net Foreign Assets (NFA) May 20)24
(in Afl. million)	
Net purchases of foreign exchange	359.8
Tourism services	236.2
Portfolio investment	59.3
Direct investment	26.5
Net transfers from foreign accounts	25.6
Other investment	4.5
Capital Account	3.9
Government	2.6
Financial derivatives	1.1
Net sales of foreign exchange	-256.8
Goods	-191.5
Secondary Income	-14.0
Items not yet classified	-13.9
Primary income	-9.4
Transportation services	-4.6
Other services	-23.4
NET CHANGE IN NFA (minus (-) denotes a decrease)	103.0

Source: Centrale Bank van Aruba

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¹ Excluding revaluation differences of gold and foreign exchange holdings.

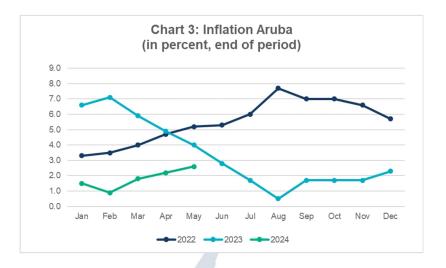
The development in the domestic component of the money supply was caused by decreases in domestic credit (-Afl. 134.5 million) as well as in non-credit-related balance sheet items (-Afl. 24.1 million). The contraction in domestic credit resulted from lower net claims of the banking sector on the public sector (-Afl. 179.9 million) and higher claims of the banking sector on the private sector (+Afl. 45.4 million). The drop in net claims of the banking sector on the public sector was due to a surge in government deposits (+Afl. 206.3 million) and an increase in gross claims (+Afl. 26.4 million). The increase in claims of the banking sector on the private sector (Chart 2) resulted from more loans to enterprises (+Afl. 35.5 million), housing mortgages (+Afl. 7.7 million), and consumer credit (+Afl. 2.2 million).



Source: Centrale Bank van Aruba

Inflation

The consumer price index (CPI) for May 2024 noted a 2.6 percent rise year-over-year (YOY), compared to a 2.2 percent increase (YOY) for April 2024 (Chart 3).



Source: Centrale Bank van Aruba

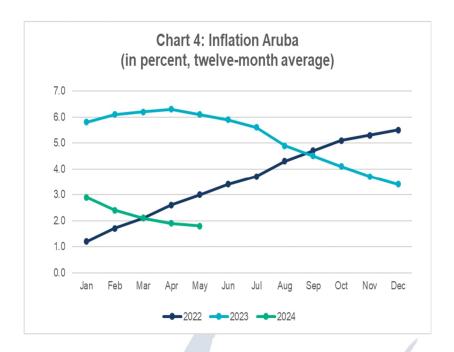
The main contributors to this increase were the "Communication" and "Housing" components. In addition, the components "Food and Non-alcoholic Beverages," "Restaurants and Hotels," "Miscellaneous Goods and Services," "Education," and "Household Operations" also noted an uptick. The components "Transport," "Recreation and Culture," and "Clothing and Footwear" noted a decrease, while the components "Beverages and Tobacco Products" and "Health"

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remained unchanged. Furthermore, by excluding the effect of food and energy², the core CPI rose by 2.4 percent (YOY) (Table 2).

Table 2: COMPONENTS OF INFLATION				
Inflation components	End-n	nonth	12-m	onth
Inflation components	May-23	May-24	May-23	May-24
Food And Non-Alcoholic Beverages	0.9	0.3	1.3	0.4
Beverages And Tobacco Products	0.0	0.0	0.0	0.0
Clothing And Footwear	-0.2	-0.1	0.0	-0.1
Housing	2.4	0.9	2.4	0.6
Household Operation	0.3	0.1	0.5	0.1
Health	0.0	0.0	0.1	0.1
Transport	0.1	-0.5	1.6	-0.9
Communication	-0.3	1.4	-0.4	1.1
Recreation And Culture	0.0	-0.2	0.1	-0.3
Education	0.0	0.2	0.0	0.2
Restaurants And Hotels	0.3	0.3	0.3	0.3
Miscellaneous Goods And Services	0.3	0.3	0.2	0.3
Total	4.0	2.6	6.1	1.8
Total Excluding Energy & Food	1.9	2.4	2.3	2.0

The 12-month average inflation rate was 1.8 percent in May 2024, compared to 1.9 percent in April 2024 (Chart 4).



Source: Centrale Bank van Aruba

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² Partly affects the housing and transport components.

Government

Total government revenue amounted to Afl. 123.3 million in May 2024, Afl. 117.8 million less than the same month of the previous year.

The decline in government revenue resulted from decreases in both tax revenue (-Afl. 97.1 million) and nontax revenue (-Afl. 20.7 million).

The drop in tax revenue was mainly driven by a contraction in income from profit tax (-Afl. 105.2 million). In contrast, income from turnover tax (B.B.O./B.A.V.P.) (+Afl. 5.1 million), land tax (+Afl. 3.9 million), and transfer tax (+Afl. 2.1 million) increased.

Tourism

The number of stay-over visitors amounted to 111,180 in May 2024, which was 15,814 visitors (+16.6 percent) more than in May 2023.

The North American market and the Latin American market increased by 10,220 visitors (+12.9 percent) and 5,332 visitors (+62.8 percent), respectively. In contrast, the European market fell by 49 visitors (-1.0 percent).

The growth in the North American market mainly resulted from more arrivals from the United States (+10,272 visitors or +13.5 percent). The rise in the arrivals from the Latin American market was primarily due to more arrivals from Colombia and Peru, while the drop in the

European market was mostly driven by less arrivals from the Netherlands.

In the month under review, the total number of nights spent in Aruba, as indicated by the visitors, increased by 15.4 percent to 812,514 as compared to the corresponding month for the year 2023. The average intended night stays experienced a decrease from 7.4 nights in May 2023 to 7.3 nights in May 2024. The number of cruise visitors amounted to 34,663 in May 2024 and the number of ship calls was 9.



Source: Aruba Tourism Authority

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TABLE 1: MONETARY SURVEY*
In Afl. million

τ	End of period	2020	2021	2022	2023	2023			2024		
	sna or period					March	April	May	March	April	May
I.	Net domestic assets	2,741.5	2,481.2	2,433.2	2,785.3	2,739.4	2,715.9	2,577.3	2,923.0	2,953.7	2,795.1
	A) Domestic credit	3,938.4	3,787.6	3,838.5	4,066.1	3,925.5	3,908.6	3,745.0	4,222.6	4,273.9	4,139.5
	1) Net claims on public sector	467.7	364.3	357.0	238.1	316.5	298.4	128.7	297.6	334.9	155.1
	a) Gross claims**	610.5	499.7	556.2	534.9	556.5	556.6	556.7	535.3	535.3	561.8
	b) Government's deposits	-142.7	-135.5	-199.2	-296.8	-240.1	-258.2	-428.0	-237.7	-200.4	-406.7
	c) Development funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	2) Claims on private sector	3,470.7	3,423.3	3,481.5	3,828.0	3,609.0	3,610.2	3,616.3	3,925.0	3,939.0	3,984.4
	a) Enterprises	1,523.7	1,501.3	1,512.1	1,755.9	1,631.9	1,624.5	1,619.0	1,845.2	1,854.6	1,890.1
	b) Individuals	1,934.5	1,909.5	1,956.9	2,059.4	1,964.6	1,973.1	1,984.8	2,066.8	2,071.5	2,081.4
	1) Consumer credit	475.4	424.1	407.0	438.3	401.4	403.7	405.6	438.0	438.0	440.2
	2) Housing mortgages	1,459.2	1,485.4	1,549.9	1,621.1	1,563.2	1,569.4	1,579.2	1,628.8	1,633.5	1,641.3
	c) Other	12.4	12.5	12.5	12.8	12.5	12.5	12.5	13.0	12.9	12.9
	B) Other items, net	-1,196.9	-1,306.4	-1,405.3	-1,280.8	-1,186.1	-1,192.7	-1,167.7	-1,299.6	-1,320.2	-1,344.4
II.	Net foreign assets	2,055.9	2,884.3	3,110.5	2,802.2	2,936.1	2,988.0	2,974.8	2,889.9	2,951.5	3,054.5
	A) Centrale Bank van Aruba***	1,910.6	2,498.6	2,661.1	2,386.0	2,594.6	2,592.5	2,538.3	2,478.8	2,498.7	2,644.8
	B) Commercial banks	145.2	385.7	449.5	416.2	341.5	395.5	436.6	411.1	452.8	409.7
Ш	. Broad money	4,797.4	5,365.5	5,543.8	5,587.5	5,675.4	5,703.9	5,552.1	5,812.9	5,905.2	5,849.6
	A) Money	2,734.9	3,184.8	3,399.8	3,311.8	3,583.4	3,587.8	3,447.6	3,481.1	3,544.8	3,514.5
	B) Quasi-money	2,062.5	2,180.7	2,144.0	2,275.7	2,092.0	2,116.1	2,104.6	2,331.8	2,360.4	2,335.1

^{*} 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 MONEYIn Afl. million

		Currency			Demand of	leposits		Money	Other dep	posits				Treassury bills and	Quasi- money	Broad money
		Issued	At banks	Outside banks	Afl.	Foreign currency	Total	_	Savings		Time		Total	cash loan	·	•
			ounks	ounks		currency			Afl.	Foreign currency	Afl.	Foreign currency	_	certificates		
End of	period	(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)
2020		343.1	61.4	281.7	2,114.1	339.1	2,453.2	2,734.9	1,097.3	3.3	952.5	9.4	2,062.5	0.0	2,062.5	4,797.4
2021		340.4	54.8	285.6	2,302.7	596.4	2,899.2	3,184.8	1,116.2	4.1	1,052.1	4.8	2,177.2	3.5	2,180.7	5,365.5
2022		340.6	57.1	283.5	2,535.6	580.7	3,116.3	3,399.8	1,151.9	2.8	983.2	6.1	2,144.0	0.0	2,144.0	5,543.8
2023		360.0	60.3	299.8	2,497.3	514.8	3,012.0	3,311.8	1,178.2	5.8	1,065.4	23.8	2,273.2	2.5	2,275.7	5,587.5
2023	January	332.7	49.3	283.4	2,622.2	586.4	3,208.6	3,492.0	1,153.5	4.7	948.8	6.0	2,113.1	0.0	2,113.1	5,605.0
	February	331.6	45.0	286.6	2,672.3	545.8	3,218.1	3,504.7	1,149.2	3.2	946.9	23.8	2,123.1	0.0	2,123.1	5,627.8
	March	337.3	51.2	286.1	2,709.1	588.2	3,297.3	3,583.4	1,160.2	3.2	904.2	23.8	2,091.5	0.5	2,092.0	5,675.4
	April	347.5	62.6	284.9	2,713.9	589.0	3,302.9	3,587.8	1,170.2	2.9	918.8	23.7	2,115.6	0.5	2,116.1	5,703.9
	May	331.6	47.7	284.0	2,621.1	542.6	3,163.6	3,447.6	1,163.4	5.0	912.0	23.7	2,104.1	0.5	2,104.6	5,552.1
	June	334.8	47.4	287.4	2,764.1	564.5	3,328.6	3,616.0	1,165.1	4.6	916.7	23.9	2,110.3	0.0	2,110.3	5,726.3
	July	337.6	48.0	289.7	2,627.2	548.3	3,175.5	3,465.1	1,172.8	6.6	952.3	23.8	2,155.5	0.0	2,155.5	5,620.7
	August	336.2	51.0	285.1	2,647.3	526.5	3,173.8	3,458.9	1,140.1	6.5	972.9	23.2	2,142.7	0.0	2,142.7	5,601.7
	September	334.3	49.4	285.0	2,643.5	498.2	3,141.7	3,426.6	1,165.1	5.9	937.3	23.7	2,131.9	0.0	2,131.9	5,558.6
	October	331.9	47.2	284.7	2,613.2	546.2	3,159.4	3,444.1	1,151.5	4.6	938.4	23.7	2,118.2	0.0	2,118.2	5,562.3
	November	338.9	52.3	286.6	2,641.1	533.3	3,174.4	3,461.0	1,153.4	5.8	934.9	23.7	2,117.8	0.0	2,117.8	5,578.8
	December	360.0	60.3	299.8	2,497.3	514.8	3,012.0	3,311.8	1,178.2	5.8	1,065.4	23.8	2,273.2	2.5	2,275.7	5,587.5
2024	January	355.5	59.4	296.2	2,549.3	583.8	3,133.2	3,429.4	1,166.1	4.6	1,043.4	23.7	2,237.8	2.5	2,240.3	5,669.6
	February	349.3	49.9	299.4	2,570.0	603.2	3,173.3	3,472.6	1,171.4	4.4	1,076.3	23.7	2,275.8	2.5	2,278.3	5,750.9
	March	354.6	51.7	302.9	2,574.6	603.6	3,178.2	3,481.1	1,175.5	4.4	1,128.2	23.7	2,331.8	0.0	2,331.8	5,812.9
	April	356.4	48.5	307.9	2,591.0	645.8	3,236.8	3,544.8	1,173.8	4.8	1,157.8	22.0	2,358.4	2.0	2,360.4	5,905.2
	May	356.5	46.1	310.4	2,579.5	624.6	3,204.1	3,514.5	1,178.7	4.6	1,127.7	22.1	2,333.1	2.0	2,335.1	5,849.6

TABLE 3: CAUSES OF CHANGES IN BROAD MONEY
In Afl. million

During period	2020	2021	2022	2023	2023			2024		
During period					March	April	May	March	April	May
I. Net domestic money creation	-114.8	-260.3	-47.9	352.0	110.8	-23.4	-138.6	114.2	30.7	-158.6
A) Domestic credit	-25.8	-150.8	50.9	227.6	27.1	-16.9	-163.6	118.1	51.3	-134.5
1) Net claims on public sector	-34.9	-103.5	-7.3	-118.9	28.7	-18.1	-169.7	118.5	37.3	-179.9
a) Recourse to monetary system	-16.0	-110.7	56.4	-21.3	0.2	0.0	0.1	0.2	0.1	26.4
b) Drawing down of bank balances	-18.9	7.3	-63.7	-97.7	28.5	-18.1	-169.8	118.3	37.3	-206.3
1) Government's deposits	-18.9	7.3	-63.7	-97.7	28.5	-18.1	-169.8	118.3	37.3	-206.3
2) Development funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2) Claims on private sector	9.1	-47.4	58.2	346.5	-1.6	1.2	6.1	-0.4	14.0	45.4
a) Enterprises	-10.1	-22.5	10.8	243.8	1.4	-7.4	-5.5	-2.4	9.4	35.5
b) Individuals	19.5	-25.0	47.4	102.5	-3.0	8.6	11.6	2.0	4.7	9.9
1) Consumer credit	-30.5	-51.3	-17.1	31.2	-7.9	2.4	1.9	-3.6	0.0	2.2
2) Housing mortgages	50.1	26.2	64.5	71.2	4.9	6.2	9.8	5.7	4.7	7.7
c) Other	-0.4	0.1	0.0	0.2	0.0	0.0	0.0	0.0	-0.1	0.0
B) Other domestic factors	-89.0	-109.5	-98.9	124.4	83.8	-6.6	25.0	-3.9	-20.7	-24.1
II. Inflow of foreign funds*	343.3	828.5	226.2	-308.3	-63.2	51.9	-13.1	-52.2	61.6	103.0
III. Broad money	228.5	568.1	178.3	43.7	47.7	28.5	-151.8	62.0	92.3	-55.6
1) Money	160.6	449.9	215.0	-88.1	78.7	4.4	-140.2	8.4	63.7	-30.3
2) Quasi-money	67.9	118.3	-36.8	131.7	-31.1	24.1	-11.5	53.6	28.6	-25.3

^{*} 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

		Centrale I	Bank van Aruba			Commercia	al banks		Total	Revalua-	Total
		Gold	Other assets	Liabi- lities	Net	Assets	Liabi- lities	Net		tion diffe- rences*	excl.(9)
nd of					(4=			(7=	(8=		(10=
eriod		(1)	(2)	(3)	1+2-3)	(5)	(6)	5-6)	4+7)	(9)	8-9)
2020		376.7	1,832.0	0.1	2,208.6	490.4	345.2	145.2	2,353.8	298.0	2,055.9
2021		362.6	2,382.4	0.1	2,744.9	705.0	319.3	385.7	3,130.6	246.3	2,884.3
2022		361.1	2,439.2	9.4	2,790.9	785.7	336.2	449.5	3,240.4	129.8	3,110.5
2023		410.9	2,258.8	23.9	2,645.7	742.7	326.5	416.2	3,061.9	259.7	2,802.2
2023	January	361.1	2,351.8	10.5	2,702.3	747.3	327.0	420.4	3,122.7	148.7	2,974.0
	February	361.1	2,325.5	16.5	2,670.0	794.4	336.9	457.5	3,127.5	128.3	2,999.2
	March	394.4	2,400.7	16.3	2,778.8	761.1	419.6	341.5	3,120.3	184.2	2,936.1
	April	394.4	2,409.0	23.4	2,780.1	756.3	360.8	395.5	3,175.6	187.6	2,988.0
	May	394.4	2,376.1	23.8	2,746.7	755.4	318.8	436.6	3,183.2	208.4	2,974.8
	June	381.0	2,339.9	16.2	2,704.6	766.5	304.2	462.3	3,166.9	185.0	2,981.9
	July	381.0	2,404.5	16.3	2,769.2	760.8	290.6	470.2	3,239.4	190.0	3,049.4
	August	381.0	2,390.8	23.2	2,748.6	742.2	281.9	460.3	3,208.9	191.0	3,017.8
	September	372.6	2,203.3	23.2	2,552.7	740.3	305.9	434.3	2,987.1	175.0	2,812.1
	October	372.6	2,226.4	23.3	2,575.7	753.2	306.1	447.1	3,022.8	171.6	2,851.2
	November	372.6	2,288.2	23.3	2,637.5	737.5	316.2	421.4	3,058.9	193.4	2,865.5
	December	410.9	2,258.8	23.9	2,645.7	742.7	326.5	416.2	3,061.9	259.7	2,802.2
2024	January	410.9	2,389.2	23.7	2,776.3	766.2	330.9	435.3	3,211.6	287.6	2,924.0
	February	410.9	2,395.0	30.6	2,775.2	772.5	330.5	442.0	3,217.2	275.2	2,942.1
	March	441.1	2,377.4	30.7	2,787.8	745.6	334.5	411.1	3,198.8	308.9	2,889.9
	April	441.1	2,379.0	30.4	2,789.7	784.0	331.2	452.8	3,242.5	291.0	2,951.5
	May	441.1	2,534.4	30.4	2,945.1	692.6	282.9	409.7	3,354.8	300.3	3,054.5

^{*} Of gold and official foreign exchange holdings, in accordance with the Central Bank Ordinance as revised in 1991.

TABLE 5a: CONSOLIDATED BALANCE SHEET OF THE MONEY-CREATING INSTITUTIONS
In Afl. million

End of nariod	2020	2021	2022	2023	2023			2024		
End of period					March	April	May	March	April	May
ASSETS										
. Claims on money-creating institutions	1,636.5	2,240.2	2,379.0	1,997.7	2,309.6	2,276.9	2,221.8	2,105.0	2,149.6	2,055.9
a) Monetary authorities	1,617.8	2,221.6	2,360.3	1,979.2	2,291.1	2,258.3	2,203.2	2,086.4	2,131.1	2,037.3
b) Commercial banks	18.7	18.5	18.7	18.5	18.6	18.6	18.6	18.5	18.5	18.6
2. Claims on the public sector	610.5	499.7	556.2	534.9	556.5	556.6	556.7	535.3	535.3	561.8
a) Short-term	195.8	151.8	173.7	105.4	174.2	174.3	174.5	105.9	106.1	106.2
b) Long-term	414.7	347.9	382.4	429.5	382.3	382.2	382.2	429.4	429.3	455.5
3. Claims on the private sector	3,470.7	3,423.3	3,481.5	3,828.0	3,609.0	3,610.2	3,616.3	3,925.0	3,939.0	3,984.4
a) Enterprises	1,523.7	1,501.3	1,512.1	1,755.9	1,631.9	1,624.5	1,619.0	1,845.2	1,854.6	1,890.1
b) Individuals	1,934.5	1,909.5	1,956.9	2,059.4	1,964.6	1,973.1	1,984.8	2,066.8	2,071.5	2,081.4
1) Consumer credit	475.4	424.1	407.0	438.3	401.4	403.7	405.6	438.0	438.0	440.2
2) Housing mortgages	1,459.2	1,485.4	1,549.9	1,621.1	1,563.2	1,569.4	1,579.2	1,628.8	1,633.5	1,641.3
c) Capital market investments	5.1	4.8	4.9	4.8	4.9	4.9	4.9	5.0	4.9	4.9
d) Other	7.3	7.7	7.7	8.0	7.7	7.7	7.7	8.0	8.0	8.0
1. Foreign assets	2,699.1	3,450.0	3,585.9	3,412.4	3,556.3	3,559.7	3,525.8	3,564.1	3,604.2	3,668.2
a) Gold	376.7	362.6	361.1	410.9	394.4	394.4	394.4	441.1	441.1	441.1
b) Short-term	507.9	897.8	834.8	694.5	782.1	771.6	743.9	727.1	774.0	710.6
c) Long-term	1,814.5	2,189.6	2,390.1	2,307.0	2,379.7	2,393.7	2,387.5	2,395.8	2,389.0	2,516.5
5. Other domestic assets	-37.1	-49.8	-46.1	-43.0	-38.7	-40.8	-43.0	-42.9	-53.1	-40.2
6. Total assets	8,379.7	9,563.4	9,956.6	9,730.0	9,992.8	9,962.5	9,877.6	10,086.4	10,175.0	10,230.0

TABLE 5b: CONSOLIDATED BALANCE SHEET OF THE MONEY-CREATING INSTITUTIONS (continued) In Afl. million

End of period	2020	2021	2022	2023	2023			2024		
End of period					March	April	May	March	April	May
LIABILITIES										
7. Broad money	4,797.4	5,365.5	5,543.8	5,587.5	5,675.4	5,703.9	5,552.1	5,812.9	5,905.2	5,849.6
a) Money	2,734.9	3,184.8	3,399.8	3,311.8	3,583.4	3,587.8	3,447.6	3,481.1	3,544.8	3,514.5
b) Quasi-money	2,062.5	2,180.7	2,144.0	2,275.7	2,092.0	2,116.1	2,104.6	2,331.8	2,360.4	2,335.1
8. Money-creating institutions	1,621.6	2,221.5	2,360.8	1,975.5	2,274.3	2,259.0	2,205.1	2,086.5	2,121.1	2,034.3
a) Monetary authorities	1,621.5	2,221.5	2,360.8	1,975.5	2,274.3	2,259.0	2,205.1	2,086.5	2,121.1	2,034.3
b) Commercial banks	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
9. Public sector deposits	142.7	135.5	199.2	296.8	240.1	258.2	428.0	237.7	200.4	406.7
a) Government	142.7	135.5	199.2	296.8	240.1	258.2	428.0	237.7	200.4	406.7
b) Development funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10. Long-term liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
a) Government	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
11. Subordinated debt	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
12. Capital and reserves	1,058.1	1,165.3	1,266.1	1,136.0	1,049.3	1,059.4	1,041.8	1,151.3	1,169.9	1,188.7
13. Foreign liabilities	345.3	319.4	345.6	350.4	436.0	384.2	342.6	365.2	361.6	313.3
a) Short-term	261.2	252.1	274.3	305.0	364.7	316.2	274.4	327.2	323.9	275.8
b) Long-term	84.1	67.3	71.3	45.5	71.3	68.0	68.2	38.1	37.8	37.6
14. Revaluation differences*	298.0	246.3	129.8	259.7	184.2	187.6	208.4	308.9	291.0	300.3
15. Other domestic liabilities	116.6	109.9	111.4	124.1	133.5	110.3	99.6	123.9	125.8	137.0
16. Total liabilities	8,379.7	9,563.4	9,956.6	9,730.0	9,992.8	9,962.5	9,877.6	10,086.4	10,175.0	10,230.0

^{*} Of gold and official foreign exchange holdings.

TABLE 6: CENTRALE BANK VAN ARUBA: SUMMARY ACCOUNT In Afl. million

			Foreign	Total	Domestic 1	iabilities							Revaluation	Foreign
	a	ssets	assets	assets = Total	Capital and	Govern- ment	Develop- ment	Reserve n	noney		Total reserve	Other	of gold and foreign exchange	liabilitie
				liabilities	reserves		funds	Notes	Demand deposits	Time deposits	money		holdings	
End o		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
2020		33.4	2,208.7	2,242.2	128.4	95.4	0.0	302.6	1,131.8	279.1	1,713.5	6.7	298.0	0.1
2021		33.9	2,745.0	2,778.9	124.8	41.7	0.0	298.6	1,519.4	540.8	2,358.8	7.3	246.3	0.1
2022		33.8	2,800.3	2,834.1	123.1	69.6	0.0	297.8	853.1	1,340.6	2,491.5	10.6	129.8	9.4
2023		32.0	2,669.7	2,701.7	137.0	82.3	0.0	315.4	657.6	1,203.9	2,176.9	21.8	259.7	23.9
2023	January	148.7	2,712.8	2,861.5	128.1	135.1	0.0	289.8	786.1	1,351.1	2,427.0	12.1	148.7	10.5
	February	129.8	2,686.6	2,816.4	132.6	103.7	0.0	288.5	755.8	1,380.5	2,424.9	10.4	128.3	16.5
	March	55.3	2,795.1	2,850.4	138.0	89.1	0.0	294.1	712.9	1,400.7	2,407.7	15.0	184.2	16.3
	April	35.9	2,803.4	2,839.3	142.5	84.9	0.0	304.2	807.3	1,279.6	2,391.1	9.9	187.6	23.4
	May	36.2	2,770.5	2,806.6	116.2	110.4	0.0	288.2	626.0	1,421.9	2,336.1	11.9	208.4	23.8
	June	35.8	2,720.8	2,756.6	121.6	61.3	0.0	291.1	554.3	1,515.6	2,360.9	11.5	185.0	16.2
	July	35.0	2,785.4	2,820.5	125.6	285.6	0.0	293.9	431.5	1,465.6	2,191.0	12.0	190.0	16.3
	August	35.4	2,771.8	2,807.2	132.2	255.4	0.0	292.2	435.5	1,464.7	2,192.4	13.0	191.0	23.2
	September	35.0	2,575.9	2,610.9	137.3	79.7	0.0	290.2	521.9	1,369.8	2,182.0	13.8	175.0	23.2
	October	34.5	2,599.0	2,633.5	143.0	142.8	0.0	287.7	569.3	1,281.8	2,138.9	13.9	171.6	23.3
	November	33.9	2,660.9	2,694.8	148.5	217.1	0.0	294.7	504.0	1,300.3	2,099.0	13.5	193.4	23.3
	December	32.0	2,669.7	2,701.7	137.0	82.3	0.0	315.4	657.6	1,203.9	2,176.9	21.8	259.7	23.9
2024	January	32.1	2,800.0	2,832.1	117.5	193.1	0.0	310.9	678.7	1,206.9	2,196.6	13.6	287.6	23.7
	February	32.1	2,805.9	2,838.0	122.8	215.5	0.0	304.3	669.5	1,205.0	2,178.8	15.1	275.2	30.6
	March	31.9	2,818.5	2,850.3	131.1	77.5	0.0	309.4	738.0	1,240.6	2,288.0	14.1	308.9	30.7
	April	32.8	2,820.2	2,852.9	139.1	48.7	0.0	311.1	599.0	1,419.4	2,329.5	14.2	291.0	30.4
	May	32.6	2,975.5	3,008.1	146.5	271.0	0.0	311.0	455.8	1,478.1	2,245.0	14.9	300.3	30.4

TABLE 7: COMMERCIAL BANKS' CONSOLIDATED SUMMARY ACCOUNT In Afl. million

	April 2024			May 2024		
End of period	Overall	Resident	Non- Resident	Overall	Resident	Non- Resider
Assets						
1) Cash	80.4	48.5	31.9	85.2	46.1	39.
2) Central Bank	2,027.6	2,027.6	0.0	1,936.2	1,936.2	0.0
a) Current account	608.2	608.2	0.0	458.1	458.1	0.0
b) Time deposits	1,419.4	1,419.4	0.0	1,478.1	1,478.1	0.
3) Due from banks	576.0	0.0	576.0	492.4	0.0	492.
a) Current account	408.3	0.0	408.3	314.2	0.0	314.
b) Time deposits	167.7	0.0	167.7	178.2	0.0	178.
1) One year and below	167.7	0.0	167.7	178.2	0.0	178.
2) Over one year	0.0	0.0	0.0	0.0	0.0	0.
4) Loans	4,058.6	3,918.6	140.0	4,108.7	3,963.9	144.
a) Enterprises	1,216.4	1,216.4	0.1	1,249.0	1,248.9	0.
b) Individuals	439.5	437.2	2.3	441.6	439.4	2.
c) Mortgage	2,402.7	2,265.0	137.7	2,418.2	2,275.7	142.
d) Government	0.0	0.0	0.0	0.0	0.0	0.
5) Securities	519.8	492.9	26.9	519.2	519.2	0.
a) Short-term securities	81.1	54.3	26.9	54.3	54.3	0.
b) Government bonds	433.8	433.8	0.0	460.0	460.0	0.
c) Other	4.9	4.9	0.0	4.9	4.9	0.
6) Sundry	81.4	72.2	9.2	101.2	84.9	16.
7) Fixed assets	115.4	115.4	0.0	115.4	115.4	0.
8) Total	7,459.2	6,675.2	784.0	7,358.3	6,665.7	692.
Liabilities						
9) Current account	3,554.0	3,388.5	165.5	3,493.2	3,339.8	153.
a) Government	151.7	151.7	0.0	135.7	135.7	0.
b) Private sector	3,402.4	3,236.8	165.5	3,357.4	3,204.1	153.
10) Savings deposits	1,213.9	1,178.6	35.2	1,218.6	1,183.3	35.
11) Time deposits	1,229.2	1,179.8	49.4	1,197.8	1,149.8	48.
a) Development funds	0.0	0.0	0.0	0.0	0.0	0.
b) Private sector	1,229.2	1,179.8	49.4	1,197.8	1,149.8	48.
12) Due to banks	68.8	0.0	68.8	29.4	0.0	29.
13) Other liabilities	362.5	350.3	12.2	377.1	360.2	16.
14) Capital and reserves	1,030.8	1,030.8	0.0	1,042.2	1,042.2	0.
15) Total	7,459.2	7,128.0	331.2	7,358.3	7,075.4	282.
Supervisory ratios*						
Capital/risk-weighted assets ratio	32.6			32.5		
Loan/deposit ratio	63.0			65.2		
Liquidity ratio	27.2			24.9		

 $[\]boldsymbol{*}$ Supervisory ratios cannot be derived from the consolidated balance sheet.

TABLE 8: GOVERNMENT REVENUE In Afl. million

	2020	2021	2022	2023	2023			2024		
					March	April	May	March	April**	May**
TOTAL REVENUE	1,062.2	1,090.7	1,311.4	1,718.9	108.1	110.1	241.1	136.6	124.6	122.8
TAX REVENUE	937.5	941.0	1,173.0	1,498.7	101.8	104.4	217.4	129.2	121.8	119.8
Taxes on income and profit Of which:	389.7	285.0	378.7	494.8	25.4	22.3	132.7	29.9	26.2	24.3
-Wage tax	219.4	190.4	218.9	233.7	18.8	16.1	21.9	21.6	21.3	21.2
-Income tax	35.2	14.6	31.5	82.3	0.4	3.2	3.7	2.0	3.4	1.2
-Profit tax	135.1	80.1	128.3	178.8	6.2	3.0	107.1	6.3	1.5	1.9
-Solidarity tax	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Taxes on commodities	239.0	300.6	345.6	357.6	29.0	27.5	32.5	29.4	33.8	30.1
Of which:	62.0	60.2	71.4	70.0		6.2	7 0	6.0	6.4	
-Excises on gasoline	62.0	69.3	71.4	72.8	5.6	6.3	5.8	6.0	6.4	6.3
-Excises on tobacco	12.2	14.6	14.7	9.1	0.6	0.7	1.3	0.3	1.3	0.9
-Excises on beer	19.8	26.8	29.5	31.2	2.7	2.9	2.5	2.3	3.0	2.5
-Excises on liquor	17.7	33.3	32.2	33.0	2.9	2.2	3.1	3.0	3.5	2.3
-Import duties	127.4	156.7	197.7	211.4	17.2	15.4	19.8	17.9	19.5	18.1
Taxes on property	93.7	99.4	125.6	123.8	4.7	5.0	10.8	6.3	7.8	16.8
Of which:	•= 0		• • •			0.4				
-Motor vehicle fees	27.8	27.8	26.0	27.6	1.0	0.6	0.8	0.6	0.6	0.8
-Succession tax	0.5	1.3	0.5	0.3	0.0	0.0	0.0	0.0	0.0	0.0
-Land tax	38.2	45.0	52.0	61.9	2.2	1.9	9.3	1.9	2.6	13.2
-Transfer tax	27.2	25.3	47.0	34.0	1.6	2.4	0.7	3.8	4.6	2.8
Taxes on services	23.7	32.2	46.0	111.1	11.4	12.2	9.9	13.2	14.2	10.9
Of which:										
-Gambling licenses	11.2	14.4	21.5	23.7	2.3	2.2	1.9	2.4	2.4	2.1
-Hotel room tax	2.8	5.0	7.5	68.3	7.5	7.7	6.5	9.2	9.1	7.3
-Stamp duties	1.7	0.6	1.9	2.4	0.2	0.8	0.0	0.1	0.8	0.0
-Other	8.0	12.2	15.2	16.7	1.4	1.4	1.4	1.5	1.8	1.5
Turnover tax (B.B.O.)/(B.A.V.P.)	150.0	181.1	222.6	344.5	26.2	30.0	27.2	40.0	34.5	32.3
Foreign exchange tax	41.3	42.7	54.5	66.9	5.1	7.4	4.3	10.3	5.3	5.4
NONTAX REVENUE	124.7	149.6	138.4	220.1	6.2	5.7	23.7	7.4	2.9	3.0
Of which:										
- Grants	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
- Other nontax revenue *	124.7	149.6	138.4	220.1	6.2	5.7	23.7	7.4	2.9	3.0

^{*} Including dividend distributions.

** Excluding nontax revenue from the Department of Finance.

Source: Department of Finance; Centrale Bank van Aruba

TABLE 9: GOVERNMENT'S POSITION WITH THE MONETARY SYSTEM

	Domesti	ic deposits					Gross	Liabilities to		Net	Change	
End of period	Central Bank				Commercial banks		liquidity position	Monetary authorities	Commercial banks	Total	liability to the monetary system	in net liability during period
	Free	Earmarked	Development funds	Total	Demand De	-	-					
	(1)	(2)	(3)	(4= 1+2+3)	(5) (6)		(7= 4+5+6)	(8)	(9)	(10= 8+9)	(11= 10-7)	(12)
2020	53.2	42.2	0.0	95.4	47.4	0.0	142.7	190.5	419.9	610.5	467.7	-34.9
2021	29.5	12.2	0.0	41.7	93.7	0.0	135.5	151.8	347.9	499.7	364.3	-103.5
2022	24.4	45.2	0.0	69.6	129.5	0.0	199.2	152.8	403.4	556.2	357.0	-7.3
2023	45.8	36.5	0.0	82.3	214.6	0.0	296.8	100.9	434.0	534.9	238.1	-118.9
2023 January	89.1	46.0	0.0	135.1	119.4	0.0	254.5	152.9	403.3	556.2	301.7	-55.3
February	53.1	50.5	0.0	103.7	164.9	0.0	268.6	153.0	403.3	556.3	287.8	-13.9
March	37.6	51.5	0.0	89.1	150.9	0.0	240.1	153.2	403.3	556.5	316.5	28.7
April	34.4	50.5	0.0	84.9	173.3	0.0	258.2	153.3	403.3	556.6	298.4	-18.1
May	57.7	52.7	0.0	110.4	317.6	0.0	428.0	153.5	403.2	556.7	128.7	-169.7
June	31.4	29.9	0.0	61.3	190.2	0.0	251.4	117.7	397.1	514.8	263.4	134.7
July	94.9	190.7	0.0	285.6	144.3	0.0	429.9	110.0	402.3	512.3	82.5	-180.9
August	62.1	193.3	0.0	255.4	179.5	0.0	434.9	100.2	402.3	502.5	67.6	-14.9
Septembe	er 46.7	33.0	0.0	79.7	191.1	0.0	270.8	100.3	396.2	496.5	225.7	158.1
October	108.5	34.3	0.0	142.8	204.9	0.0	347.7	100.4	434.2	534.6	186.9	-38.8
Novembe	r 110.1	107.0	0.0	217.1	166.0	0.0	383.1	100.5	434.1	534.6	151.6	-35.3
December	r 45.8	36.5	0.0	82.3	214.6	0.0	296.8	100.9	434.0	534.9	238.1	86.5
2024 January	57.5	135.5	0.0	193.1	161.8	0.0	354.9	100.9	434.0	534.8	180.0	-58.1
February	50.3	165.2	0.0	215.5	140.5	0.0	356.0	101.2	433.9	535.1	179.1	-0.9
March	34.8	42.8	0.0	77.5	160.2	0.0	237.7	101.4	433.9	535.3	297.6	118.5
April	13.7	35.0	0.0	48.7	151.7	0.0	200.4	101.6	433.8	535.3	334.9	37.3
May	63.8	207.1	0.0	271.0	135.7	0.0	406.7	101.7	460.0	561.8	155.1	-179.9

TABLE 10: TOURISM

		Total visitor	Total visitors	Visitors by origin						Diversification Index 1)	Average nights	Average hotel	Cruise tourism		Tourism credits foreign	
		nights	•		Of which U.S.A.	Latin America	Of which Venezuela	Europe	Of which Nether- lands	Other		stay	occupancy rate	Number of passengers	Ship calls	exchange banks in Afl. million 2)
Period		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
2020		2,895,628	368,322	315,035	295,403	16,817	1,218	28,201	15,974	8,269	0.65	7.9	n.a.	255,384	98	1,278.2
2021		6,017,340	806,555	690,623	677,744	39,870	1,190	53,698	37,533	22,364	0.71	7.5	n.a.	135,953	97	2,386.5
2022		8,004,242	1,100,997	900,446	859,074	83,589	2,205	88,145	46,255	28,817	0.61	7.3	n.a.	610,474	306	3,303.0
2023		10,192,801	1,260,402	1,017,535	954,281	131,937	3,165	74,197	38,809	36,733	0.58	8.1	n.a.	817,670	317	3,785.8
2022	January	556,970	59,793	48,018	45,574	4,695	118	5,871	4,079	1,209	0.59	9.3	n.a.	45,463	42	226.5
	February	603,529	77,961	65,818	63,140	4,444	78	6,269	4,395	1,430	0.66	7.7	n.a.	42,447	39	233.7
	March	667,642	95,912	82,481	78,403	5.027	79	6,269	4,229	2,135	0.67	7.0	n.a.	67,326	40	334.9
	April	689,616	101,696	85,880	83,092	6,744	209	6,972	4,360	2,100	0.67	6.8	n.a.	36,963	21	278.4
	May	620,355	91,437	74,377	71,702	7,076	117	7,578	3,973	2,406	0.62	6.8	n.a.	35,580	11	276.8
	June	687,812	101,526	84,013	82,140	8,122	118	7,414	3,203	1,977	0.66	6.8	n.a.	35,693	9	272.4
	July	787,961	109,006	89,482	86,921	7,568	224	8,896	4,555	3,060	0.64	7.2	n.a.	34,110	12	272.7
	August	689,891	100,770	80,890	78,335	7,641	417	9,701	3,236	2,538	0.61	6.8	n.a.	32,063	10	297.0
	September	546,956	78,261	58,973	57,008	8,384	241	8,096	3,426	2,808	0.54	7.0	n.a.	29,034	11	250.9
	October	620,181	83,404	64,700	61,156	7,703	141	7,534	3,767	3,467	0.54	7.4	n.a.	46,347	18	245.7
	November	656,952	90,796	73,997	68,388	7,233	91	6,895	3,593	2,671	0.57	7.2	n.a.	104,843	47	297.7
	December	876,377	110,435	91,817	83,215	8,952	372	6,650	3,439	3,016	0.58	7.9	n.a.	100,605	46	316.3
2023	January	966,347	100,516	82,688	74,455	8.483	160	6,906	3,657	2,439	0.56	9.6	n.a.	122,943	48	370.3
	February	846,714	99,426	82,444	74,877	7.838	101	6,790	3,720	2,354	0.58	8.5	n.a.	119,625	47	342.9
	March	846,292	112,417	94,852	87,113	8,079	114	6,559	3,342	2,927	0.61	7.5	n.a.	114,504	44	373.7
	April	828,065	110,476	92,021	87,414	9,772	179	5,765	3,450	2,918	0.63	7.5	n.a.	68,548	26	316.9
	May	703,936	95,366	79,015	76,101	8,495	159	5,005	2,906	2,851	0.64	7.4	n.a.	44,358	16	310.7
	June	781,880	101,518	82,953	80,948	11.192	173	4,680	2,405	2.693	0.64	7.7	n.a.	29,464	9	257.4
	July	925,387	112,874	90,384	87,404	12,666	245	6,259	3,477	3,565	0.60	8.2	n.a.	23,906	8	301.8
	August	831,930	107,403	83,882	80,906	13,017	567	7,226	2,770	3,278	0.57	7.7	n.a.	25,132	8	300.0
	September	724,352	90,161	68,473	65,957	12,668	420	6,103	2,959	2,917	0.54	8.0	n.a.	27,117	10	256.8
	October	785,053	94,996	73,167	69,169	11,993	216	6,182	3,403	3,654	0.54	8.3	n.a.	34,652	12	305.1
	November	862,969	105,946	84,436	77,589	11,763	190	6,466	3,478	3,281	0.54	8.1	n.a.	87,628	36	316.0
	December	1,089,876	129,303	103,220	92,348	15,971	641	6,256	3,242	3,856	0.52	8.4	n.a.	119,793	53	334.2 P)
2024	Y	1.072.250	110 104	05.200	05 004	15 107	210	6 101	2.270	2.500	0.52	0.0		102 274	40	426.3 P)
2024		1,073,259 987,105	119,194	95,308	85,884 91,664	15,107 12,362	319 192	6,191	3,278	2,588 2,733	0.53 0.57	9.0 8.1	n.a.	123,374	48 49	426.3 P)
	February	,	122,149	100,917	. ,	,		6,137	3,377	,			n.a.	128,386		414.3 ^{P)}
	March	1,024,579	141,380	118,706	109,912	14,016	335 192	5,804	2,870	2,854	0.61	7.2	n.a.	117,701	46 30	407.7 424.4 P)
	April	876,997	121,215	100,173	94,216	12,705		5,573	3,303	2,764	0.61	7.2	n.a.	96,060		424.4
	May	812,514	111,180	89,235	86,373	13,827	201	4,956	2,823	3,162	0.61	7.3	n.a.	34,663	9	326.1 P)

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.

²⁾ Tourism credits is compiled from transactions in foreign currency, traveler's checks, and credit cards, as reported by the foreign exchange banks.

P) Provisional data

TABLE 11: GROWTH IN STAY-OVER TOURISM

		Total visitor nights	Total visitors	North America	Of which U.S.A.	Latin America	Of which Venezuela	Europe	Of which Nether- lands	Other
Period		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9
					Monthly pe	rcentage cho	anges 1)			
2022	January	80.6	90.6	78.7	73.8	165.0	372.0	218.0	288.1	36.
	February	126.8				246.6				
	March	81.8								
	April	64.0								
	May	30.8								
	June	17.0								
	July	7.7 21.6				108.1 123.6	45.5 87.0			
	August September	27.8								
	October	19.0								
	November	10.2								
	December	17.0								
2022		50.5	60.1	70.0		00.7	25.6	1.7	10.2	101
2023	January February	73.5 40.3		72.2 25.3						
	March	26.8					44.3			
	April	20.3	8.6							
	May	13.5				20.1	35.9			
	June	13.7								
	July	17.4	3.5	1.0	0.6	67.4	9.4	-29.6	-23.7	16
	August	20.6	6.6	3.7	3.3	70.4	36.0	-25.5	-14.4	29
	September	32.4	15.2	16.1	15.7	51.1	74.3	-24.6	-13.6	3
	October	26.6								
	November	31.4								
	December	24.4	17.1	12.4	11.0	78.4	72.3	-5.9	-5.7	27
2024	January	11.1	18.6	15.3	15.4	78.1	99.4	-10.4	-10.4	. 6
	February	16.6	22.9	22.4	22.4	57.7	90.1	-9.6	-9.2	16
	March	21.1	25.8	25.1	26.2	73.5	193.9	-11.5	-14.1	-2
	April	5.9								
	May	15.4	16.6	12.9	13.5	62.8	26.4	-1.0	-2.9	10
					Cumulative	percentage	changes 2)			
2022	January	80.6	90.6	78.7	73.8	165.0	372.0	218.0	288.1	36
	February	102.0	117.4	107.9	101.2	199.2	415.8	217.6	278.0	50
	March	94.1	108.0	99.8	92.0	186.2	223.5	189.4	232.4	71
	April	84.8	96.0	85.8	79.0	216.6	414.9	185.5	203.8	82
	May	70.9	76.5	65.9	59.8	234.1	451.4	175.9	172.7	41
	June	57.8					341.1			
	July	46.2								
	August	42.5								
	September	40.9								
	October	38.5								
	November December	35.3 33.0								
2022	January	72.5	60.1	72.2	62.4	90.7	25.6	17.6	10.2	101
2023	February	73.5 56.2								
	March	45.5								
	April	38.5								
	May	33.6								
	June	30.0								
	July	27.8								
	August	26.9								
	September	27.4								
	October	27.3								
	November	27.7								
	December	27.3	14.5	13.0	11.1	57.8	43.5	-15.8	-16.1	27
	January	11.1	18.6	15.3	15.4	78.1	99.4	-10.4	-10.4	- 6
2024		12.6	20.7	18.8	18.9	68.3	95.8	-10.0	-9.8	11
2024	February	13.6	20.7	10.0	10.7					
2024	March	16.0	22.5	21.1	21.6	70.0	125.6	-10.5	-11.1	5
2024	•		22.5 19.2	21.1 17.9	21.6 17.9	70.0 58.6	125.6 87.4	-10.5 -8.9	-11.1 -9.5	5 2

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

TABLE 12: CONSUMER PRICE INDEX

(June 2019 = 100)

		Percentage Change								
End of period	All groups index	Over previous month	Over 3 months earlier	Over a year earlier	Last 12 months over previous 12 months					
2021	100.6	0.7	1.4	3.6	0.7					
2022	106.4	-0.1	0.2	5.7	5.5					
2023	108.8	0.4	0.7	2.3	3.4					
2022 January	100.1	-0.5	0.8	3.3	1.2					
February	100.4	0.4	0.5	3.5	1.7					
March	101.5	1.0	0.9	4.0	2.1					
April	102.2	0.7	2.1	4.7	2.6					
May	102.5	0.3	2.0	5.2	3.0					
June	103.3	0.8	1.8	5.3	3.4					
July	104.5	1.2	2.3	6.0	3.7					
August	106.4	1.9	3.8	7.7	4.3					
September	106.2	-0.2	2.9	7.0	4.7					
October	106.3	0.1	1.8	7.0	5.1					
November	106.5	0.2	0.1	6.6	5.3					
December	106.4	-0.1	0.2	5.7	5.5					
2023 January	106.7	0.3	0.4	6.6	5.8					
February	107.6	0.8	1.0	7.1	6.1					
March	107.5	-0.1	1.0	5.9	6.2					
April	107.1	-0.3	0.4	4.9	6.3					
May	106.6	-0.5	-0.9	4.0	6.1					
June	106.2	-0.4	-1.2	2.8	5.9					
July	106.2	0.0	-0.9	1.7	5.6					
August	106.9	0.7	0.3	0.5	4.9					
September	108.0	1.0	1.7	1.7	4.5					
October	108.1	0.1	1.8	1.7	4.1					
November	108.3	0.2	1.3	1.7	3.7					
December	108.8	0.4	0.7	2.3	3.4					
2024 January	108.3				2.9					
February	108.6				2.4					
March	109.4			1.8	2.1					
April	109.4	0.1	1.0	2.2	1.9					
May	109.4	0.0	0.8	2.6	1.8					

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

