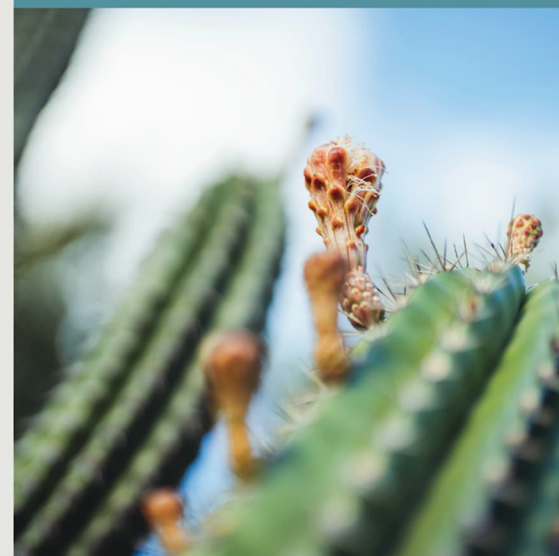


2026

Monthly Economic Bulletin

July

3 September 2026
Issue no. 447





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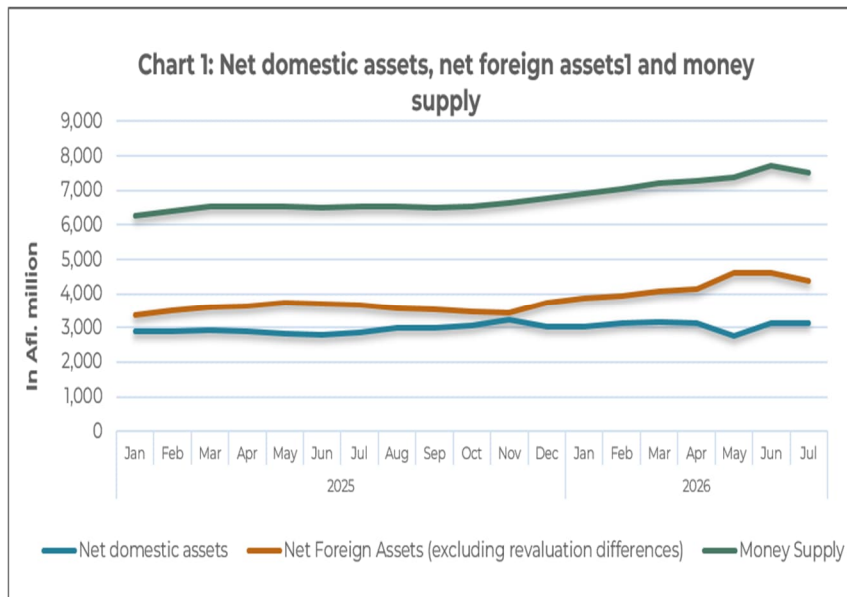
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1. Main economic indicators

Monetary developments

In July 2026, money supply contracted by Afl. 201.9 million to Afl. 7,520.9 million, compared to June 2026, resulting from a drop in net foreign¹ assets (-Afl. 224.7 million) and an increase in domestic assets (+Afl. 22.8 million) (see chart 1).



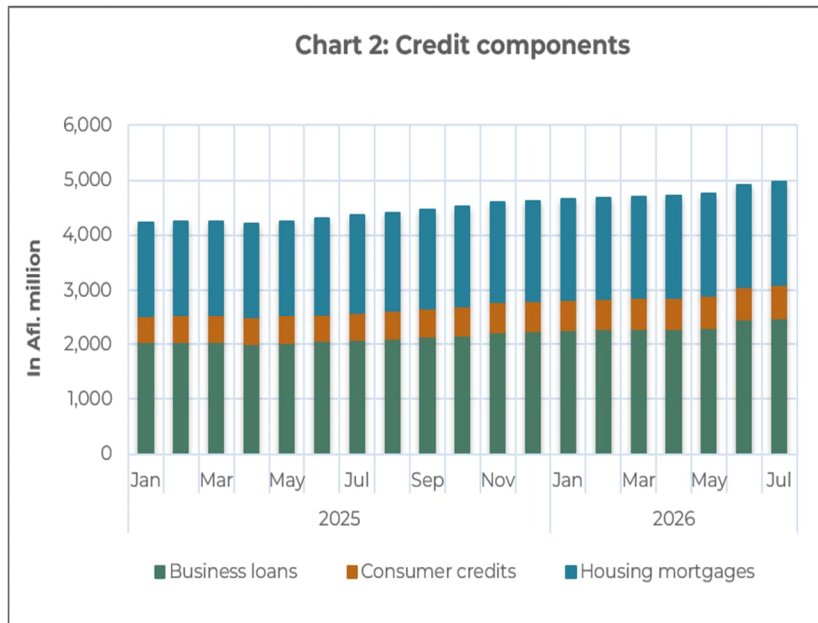
Source: Centrale Bank van Aruba

Money, as a component of broad money, declined by Afl. 344.2 million to Afl. 4,467.2 million, due to a decrease in

demand deposits (-Afl. 345.4 million) and a rise in currency in circulation (+Afl. 1.2 million). The contraction in demand deposits resulted from decreases in deposits denominated in foreign currency (-Afl. 179.4 million) as well as deposits denominated in Aruban florin (-Afl. 166.0 million). Quasi-money expanded by Afl. 142.4 million to Afl. 3,053.6 million, due to increases in time deposits denominated in Aruban florin (+Afl. 118.8 million) as well as time deposits denominated in foreign currency (+Afl. 26.0 million). In contrast, savings deposits denominated in Aruban florin (-Afl. 2.4 million) decreased.

The development in the domestic component of the money supply was caused by a surge in domestic credit (+Afl. 49.6 million) and a contraction in non-credit-related balance sheet items (-Afl. 26.8 million). The growth in domestic credit resulted from higher claims of the banking sector on the private sector (+Afl. 56.6 million) and lower net claims of the banking sector on the public sector (-Afl. 7.0 million). The rise in claims of the banking sector on the private sector (see chart 2) resulted from more loans to enterprises (+Afl. 30.8 million), housing mortgages (+Afl. 14.9 million), and consumer credit (+Afl. 10.8 million). The decrease in net claims of the banking sector on the public sector was due to an increase in government deposits (+Afl. 7.1 million).

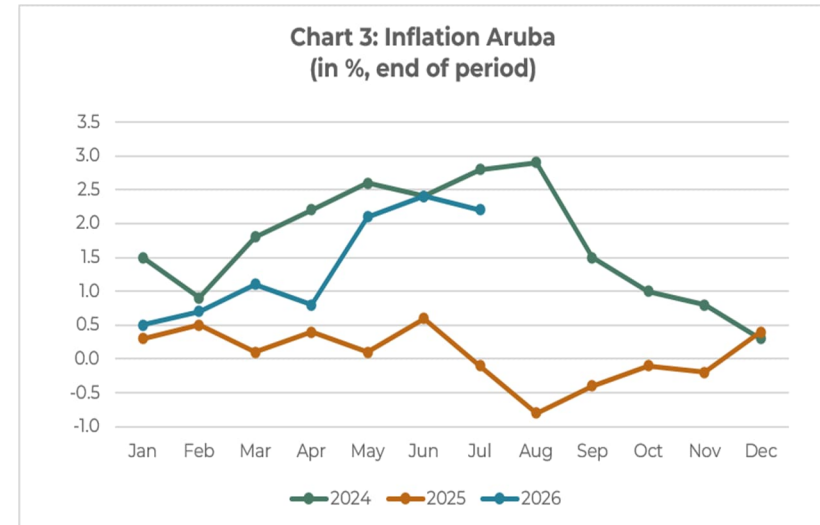
¹ Excluding revaluation differences of gold and foreign exchange holdings.



Source: Centrale Bank van Aruba

Inflation

The consumer price index (CPI) for July 2026 noted a 2.2% rise year-over-year (YOY), compared to a 2.4% increase (YOY) for June 2026 (see chart 3).



Source: Centrale Bank van Aruba

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

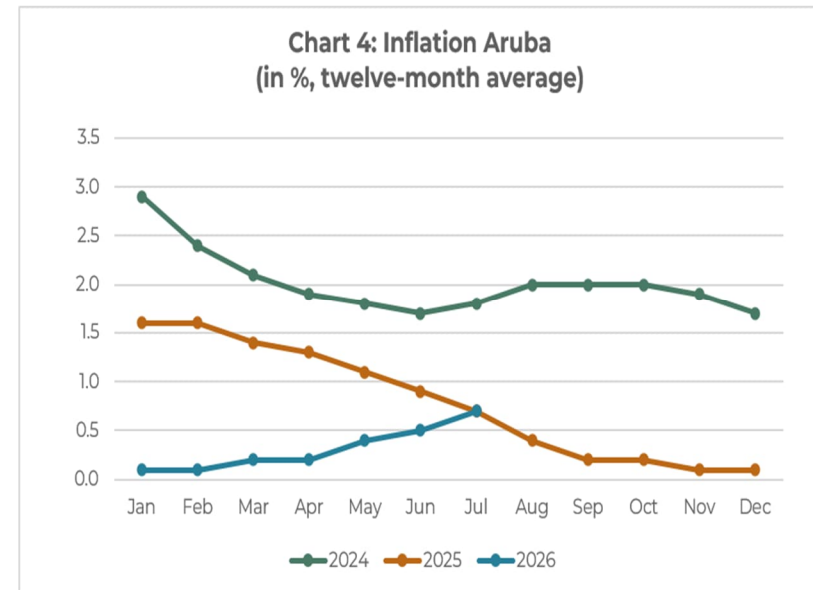


unchanged. Furthermore, by excluding the effect of food and energy², the core CPI rose by 1.1% (YOY) (see table 1).

Inflation components	End-month		12-month	
	Jul-25	Jul-26	Jul-25	Jul-26
Food And Non-Alcoholic Beverages	0.0	0.4	0.2	0.2
Beverages And Tobacco Products	0.0	0.0	0.0	0.0
Clothing And Footwear	-0.1	0.0	0.0	-0.1
Housing	0.0	0.3	0.1	0.3
Household Operation	0.1	-0.6	0.1	-0.4
Health	0.1	0.0	0.1	0.0
Transport	-0.4	1.1	0.0	0.2
Communication	0.2	0.4	0.2	0.3
Recreation And Culture	-0.2	0.0	-0.3	-0.1
Education	0.0	0.0	0.0	0.0
Restaurants And Hotels	0.1	0.2	0.2	0.3
Miscellaneous Goods And Services	0.0	0.4	0.2	0.2
Total	-0.1	2.2	0.7	0.7
<i>Total Excluding Energy & Food</i>	<i>0.7</i>	<i>1.1</i>	<i>1.2</i>	<i>0.6</i>

Source: Centrale Bank van Aruba

The 12-month average inflation rate was 0.7% in July 2026, compared to 0.5% in June 2026 (see chart 4).



Source: Centrale Bank van Aruba

² Partly affects the housing and transport components.



Government

Total government revenue amounted to Afl. 139.5 million in July 2026, Afl. 5.5 million more than the same month of the previous year.

The increase in government revenue resulted from a rise in tax revenue (+Afl. 10.2 million) and a decrease in nontax revenue (-Afl. 4.7 million).

The growth in tax revenue was mainly driven by increases in income from transfer tax (+Afl. 4.4 million), turnover tax (B.B.O./B.A.V.P.) (+Afl. 3.1 million), and land tax (+Afl. 2.2 million). In contrast, income from excises on gasoline (-Afl. 2.3 million) declined.

Tourism

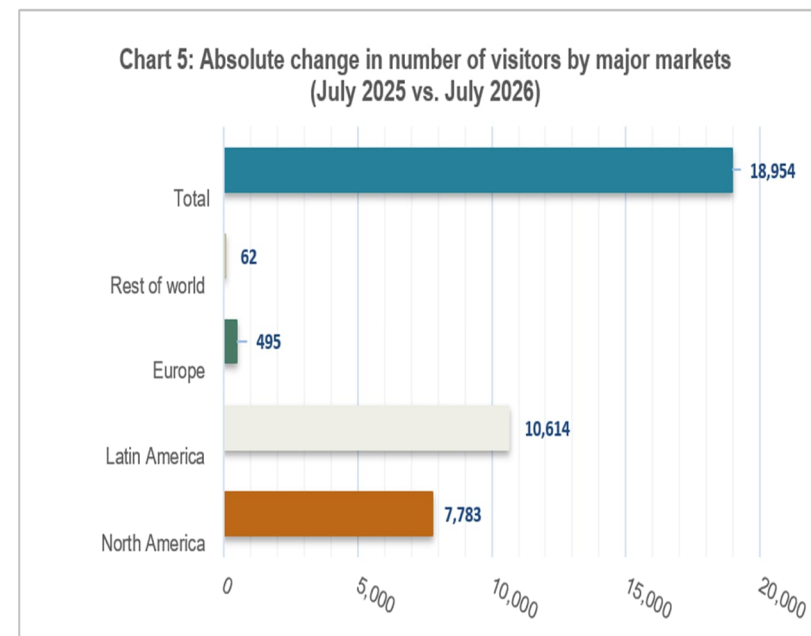
The number of stay-over visitors amounted to 160,858 in July 2026, which was 18,954 visitors (+13.4%) more than in July 2025.

The Latin American market, the North American market, and the European market increased by 10,614 visitors (+44.1%), 7,783 visitors (+7.2%), and 495 visitors (+7.9%), respectively.

The growth in the North American market resulted from more arrivals from the United States (+7,761 visitors or +7.5%). The rise in the arrivals from the Latin American market was primarily due to more arrivals from

Argentina and Colombia, while the increase in the European market was mostly driven by more arrivals from the Netherlands.

In the month under review, the total number of nights spent in Aruba, as indicated by the visitors, increased by 12.9% to 1,073,422 as compared to the corresponding month for the year 2025. The average intended night stays remained unchanged at 6.7 nights in July 2026. The number of cruise visitors amounted to 39,247 in July 2026 and the number of ship calls was 14.



Source: Aruba Tourism Authority

TABLE 1: MONETARY SURVEY*

In Afl. million

End of period	2022	2023	2024	2025	2025			2026		
					May	June	July	May	June	July
I. Net domestic assets	2,429.3	2,780.8	2,949.2	3,021.2	2,818.3	2,788.9	2,869.9	2,753.0	3,111.7	3,134.6
A) Domestic credit	3,834.5	4,062.1	4,406.0	4,691.6	4,309.2	4,320.4	4,404.4	4,394.7	4,761.2	4,810.8
1) Net claims on public sector	353.0	234.0	208.6	55.7	38.3	-0.5	33.3	-381.6	-176.4	-183.4
a) Gross claims**	552.2	530.8	497.9	517.2	498.7	516.5	516.6	518.0	518.1	518.2
b) Government's deposits	-199.2	-296.8	-289.4	-461.5	-460.3	-517.0	-483.2	-899.6	-694.5	-701.6
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	3,481.5	3,828.1	4,197.4	4,635.9	4,270.8	4,320.9	4,371.0	4,776.3	4,937.6	4,994.2
a) Enterprises	1,512.1	1,755.9	2,000.1	2,230.3	2,028.2	2,063.7	2,087.9	2,302.4	2,450.9	2,481.8
b) Individuals	1,956.9	2,059.4	2,185.7	2,393.6	2,230.8	2,245.3	2,271.3	2,459.6	2,472.3	2,498.0
1) Consumer credit	407.0	438.3	482.6	567.7	495.6	496.1	508.5	603.2	605.0	615.8
2) Housing mortgages	1,549.9	1,621.1	1,703.1	1,825.8	1,735.1	1,749.2	1,762.8	1,856.4	1,867.3	1,882.2
c) Other	12.5	12.8	11.6	12.0	11.9	11.9	11.9	14.4	14.4	14.4
B) Other items, net	-1,405.3	-1,281.3	-1,456.8	-1,670.4	-1,490.8	-1,531.5	-1,534.4	-1,641.7	-1,649.4	-1,676.2
II. Net foreign assets	3,110.5	2,802.2	3,275.1	3,737.3	3,721.4	3,700.0	3,682.7	4,618.8	4,611.0	4,386.3
A) Centrale Bank van Aruba***	2,661.1	2,386.0	2,924.1	3,281.0	3,292.0	3,297.6	3,298.8	4,016.2	4,047.5	4,022.7
B) Commercial banks	449.5	416.2	351.1	456.3	429.5	402.4	383.9	602.6	563.5	363.6
III. Broad money	5,539.8	5,583.0	6,224.3	6,758.6	6,539.8	6,488.9	6,552.6	7,371.8	7,722.7	7,520.9
A) Money	3,395.8	3,307.3	3,509.2	3,874.2	3,683.4	3,695.5	3,856.6	4,388.0	4,811.5	4,467.2
B) Quasi-money	2,144.0	2,275.7	2,715.2	2,884.3	2,856.4	2,793.5	2,696.1	2,983.8	2,911.3	3,053.6

* 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)	(13)	(14= 12+13)	(15= 7+14)
2022		336.6	57.1	279.5	2,535.6	580.7	3,116.3	3,395.8	1,151.9	2.8	983.2	6.1	2,144.0	0.0	2,144.0	5,539.8
2023		355.9	60.3	295.7	2,496.9	514.8	3,011.6	3,307.3	1,178.2	5.8	1,065.4	23.8	2,273.2	2.5	2,275.7	5,583.0
2024		399.1	59.7	339.4	2,639.3	530.5	3,169.7	3,509.2	1,230.0	5.6	1,444.1	35.4	2,715.2	0.0	2,715.2	6,224.3
2025		471.7	76.7	395.0	2,922.5	556.8	3,479.3	3,874.2	1,336.7	6.5	1,518.4	22.8	2,884.3	0.0	2,884.3	6,758.6
2025	January	392.7	53.3	339.4	2,725.0	526.5	3,251.5	3,590.9	1,247.3	4.0	1,396.5	26.4	2,674.3	0.0	2,674.3	6,265.2
	February	396.1	54.2	341.8	2,813.6	556.1	3,369.8	3,711.6	1,246.4	2.9	1,413.0	35.4	2,697.7	0.0	2,697.7	6,409.4
	March	393.9	41.3	352.6	2,858.9	577.6	3,436.5	3,789.1	1,265.4	3.9	1,438.4	37.2	2,745.0	0.0	2,745.0	6,534.1
	April	400.9	48.4	352.5	2,817.5	555.3	3,372.8	3,725.3	1,275.1	3.9	1,509.2	20.2	2,808.4	0.0	2,808.4	6,533.7
	May	414.4	52.7	361.7	2,783.3	538.4	3,321.7	3,683.4	1,287.8	4.3	1,544.0	20.2	2,856.4	0.0	2,856.4	6,539.8
	June	412.5	44.6	367.9	2,804.8	522.8	3,327.6	3,695.5	1,292.0	4.9	1,460.1	36.4	2,793.5	0.0	2,793.5	6,488.9
	July	422.7	57.2	365.5	2,944.2	546.9	3,491.1	3,856.6	1,289.9	5.2	1,364.6	36.4	2,696.1	0.0	2,696.1	6,552.6
	August	428.8	58.5	370.3	2,929.5	581.3	3,510.9	3,881.2	1,309.1	4.9	1,319.3	32.7	2,665.9	0.0	2,665.9	6,547.1
	September	436.1	61.9	374.2	3,017.5	552.8	3,570.4	3,944.5	1,297.9	7.2	1,229.6	29.9	2,564.5	0.0	2,564.5	6,509.0
	October	431.6	52.1	379.5	3,038.5	552.2	3,590.7	3,970.2	1,305.0	6.5	1,216.0	33.5	2,561.0	0.0	2,561.0	6,531.2
	November	433.8	54.1	379.7	3,165.7	516.4	3,682.1	4,061.9	1,308.7	6.3	1,242.0	30.0	2,587.0	0.0	2,587.0	6,648.9
	December	471.7	76.7	395.0	2,922.5	556.8	3,479.3	3,874.2	1,336.7	6.5	1,518.4	22.8	2,884.3	0.0	2,884.3	6,758.6
2026	January	446.4	53.1	393.3	3,095.1	607.4	3,702.5	4,095.8	1,336.9	6.3	1,444.5	22.9	2,810.6	0.0	2,810.6	6,906.4
	February	455.5	57.9	397.6	3,160.3	655.1	3,815.5	4,213.0	1,356.2	6.5	1,457.3	22.9	2,843.0	0.0	2,843.0	7,056.0
	March	466.4	61.0	405.4	3,301.2	703.6	4,004.8	4,410.2	1,371.9	5.9	1,407.9	29.4	2,815.1	0.0	2,815.1	7,225.3
	April	470.4	60.1	410.3	3,222.7	692.0	3,914.8	4,325.0	1,385.1	5.6	1,533.9	34.8	2,959.4	0.0	2,959.4	7,284.5
	May	468.4	61.0	407.4	3,267.3	713.3	3,980.6	4,388.0	1,403.6	6.7	1,529.7	43.8	2,983.8	0.0	2,983.8	7,371.8
	June	472.2	58.4	413.9	3,587.2	810.4	4,397.6	4,811.5	1,418.6	5.4	1,439.5	47.9	2,911.3	0.0	2,911.3	7,722.7
	July	479.4	64.4	415.1	3,421.2	631.0	4,052.2	4,467.2	1,416.2	5.2	1,558.3	73.9	3,053.6	0.0	3,053.6	7,520.9

TABLE 3: CAUSES OF CHANGES IN BROAD MONEY

In Afl. million

During period	2022	2023	2024	2025	2025			2026		
					May	June	July	May	June	July
I. Net domestic money creation	-51.9	351.5	168.4	72.1	-66.4	-29.4	81.0	-389.6	358.7	22.8
A) Domestic credit	47.0	227.5	343.9	285.6	-51.6	11.3	83.9	-443.9	366.5	49.6
1) Net claims on public sector	-11.3	-119.0	-25.4	-152.9	-93.2	-38.8	33.8	-486.5	205.2	-7.0
a) Recourse to monetary system	52.4	-21.4	-32.9	19.2	0.1	17.8	0.1	0.1	0.1	0.1
b) Drawing down of bank balances	-63.7	-97.7	7.4	-172.1	-93.3	-56.7	33.7	-486.6	205.1	-7.1
1) Government's deposits	-63.7	-97.7	7.4	-172.1	-93.3	-56.7	33.7	-486.6	205.1	-7.1
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	58.2	346.6	369.4	438.5	41.6	50.1	50.1	42.6	161.3	56.6
a) Enterprises	10.8	243.8	244.2	230.2	23.8	35.6	24.1	26.4	148.6	30.8
b) Individuals	47.4	102.5	126.4	207.9	17.5	14.5	26.0	16.1	12.7	25.7
1) Consumer credit	-17.1	31.2	44.4	85.1	7.5	0.5	12.4	9.3	1.8	10.8
2) Housing mortgages	64.5	71.2	82.0	122.7	10.0	14.1	13.6	6.8	10.9	14.9
c) Other	0.0	0.3	-1.2	0.4	0.2	0.0	0.0	0.0	0.0	0.0
B) Other domestic factors	-98.9	124.0	-175.5	-213.5	-14.8	-40.7	-3.0	54.3	-7.7	-26.8
II. Inflow of foreign funds*	226.2	-308.3	472.9	462.2	72.5	-21.4	-17.3	476.9	-7.8	-224.7
III. Broad money	174.3	43.2	641.3	534.2	6.1	-50.8	63.7	87.3	350.9	-201.9
1) Money	211.1	-88.6	201.9	365.1	-41.9	12.1	161.1	62.9	423.5	-344.2
2) Quasi-money	-36.8	131.7	439.5	169.2	48.0	-62.9	-97.4	24.4	-72.5	142.4

* 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 Bank van Aruba				Commercial banks			Total	Revalua- tion diffe- rences*	Total excl.(9)
		Gold	Other assets	Liabi- lities	Net	Assets	Liabi- lities	Net			
End of period		(1)	(2)	(3)	(4= 1+2-3)	(5)	(6)	(7= 5-6)	(8= 4+7)	(9)	(10= 8-9)
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
2024		520.1	2,938.0	142.9	3,315.3	657.3	306.2	351.1	3,666.3	391.2	3,275.1
2025		858.2	3,212.4	17.7	4,053.0	779.6	323.2	456.3	4,509.3	772.0	3,737.3
2025	January	560.2	3,023.3	139.9	3,443.6	655.0	299.5	355.5	3,799.1	433.5	3,365.6
	February	564.7	3,123.8	146.8	3,541.7	707.5	281.2	426.3	3,968.0	456.8	3,511.3
	March	620.6	3,175.8	146.8	3,649.5	750.6	291.8	458.8	4,108.4	514.0	3,594.3
	April	657.8	3,277.6	146.8	3,788.7	701.2	278.4	422.7	4,211.4	562.4	3,649.0
	May	652.9	3,333.4	150.3	3,836.0	715.2	285.7	429.5	4,265.5	544.1	3,721.4
	June	654.9	3,348.6	146.8	3,856.7	682.8	280.5	402.4	4,259.1	559.1	3,700.0
	July	657.2	3,338.7	146.8	3,849.1	679.3	295.4	383.9	4,233.0	550.3	3,682.7
	August	683.1	3,262.2	179.1	3,766.2	693.1	296.5	396.6	4,162.8	594.1	3,568.7
	September	762.1	3,082.6	10.1	3,834.6	661.0	302.7	358.3	4,192.8	672.5	3,520.3
	October	799.2	3,061.8	104.5	3,756.4	757.4	347.2	410.2	4,166.6	709.3	3,457.3
	November	834.9	3,067.3	111.2	3,791.1	792.9	402.4	390.5	4,181.6	751.0	3,430.5
	December	858.2	3,212.4	17.7	4,053.0	779.6	323.2	456.3	4,509.3	772.0	3,737.3
2026	January	992.5	3,333.4	19.2	4,306.7	784.6	310.8	473.8	4,780.5	903.1	3,877.4
	February	1,040.4	3,437.9	100.5	4,377.7	842.4	332.8	509.6	4,887.4	962.5	3,924.9
	March	918.1	3,539.8	115.0	4,342.9	850.6	320.7	529.9	4,872.7	808.0	4,064.7
	April	918.7	3,589.7	94.7	4,413.7	842.0	308.2	533.7	4,947.5	805.6	4,141.8
	May	905.6	3,992.5	96.5	4,801.6	917.8	315.2	602.6	5,404.2	785.4	4,618.8
	June	802.1	4,015.3	93.6	4,723.8	982.1	418.5	563.5	5,287.4	676.4	4,611.0
	July	802.2	3,971.3	98.5	4,675.0	711.4	347.7	363.6	5,038.7	652.3	4,386.3

* 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 period	2022	2023	2024	2025	2025			2026		
					May	June	July	May	June	July
ASSETS										
1. Claims on money-creating institutions	2,379.0	1,997.7	2,347.7	2,371.9	2,578.7	2,501.4	2,516.9	2,850.2	2,942.6	2,902.0
a) Monetary authorities	2,360.3	1,979.2	2,329.2	2,353.4	2,560.1	2,482.9	2,498.3	2,831.6	2,924.0	2,883.4
b) Commercial banks	18.7	18.5	18.5	18.5	18.5	18.5	18.5	18.5	18.6	18.5
2. Claims on the public sector	552.2	530.8	497.9	517.2	498.7	516.5	516.6	518.0	518.1	518.2
a) Short-term	169.8	101.3	82.1	56.1	83.2	44.1	44.3	212.1	222.2	212.5
b) Long-term	382.4	429.5	415.9	461.1	415.5	472.4	472.3	306.0	295.9	305.8
3. Claims on the private sector	3,481.5	3,828.1	4,197.4	4,635.9	4,270.8	4,320.9	4,371.0	4,776.3	4,937.6	4,994.2
a) Enterprises	1,512.1	1,755.9	2,000.1	2,230.3	2,028.2	2,063.7	2,087.9	2,302.4	2,450.9	2,481.8
b) Individuals	1,956.9	2,059.4	2,185.7	2,393.6	2,230.8	2,245.3	2,271.3	2,459.6	2,472.3	2,498.0
1) Consumer credit	407.0	438.3	482.6	567.7	495.6	496.1	508.5	603.2	605.0	615.8
2) Housing mortgages	1,549.9	1,621.1	1,703.1	1,825.8	1,735.1	1,749.2	1,762.8	1,856.4	1,867.3	1,882.2
c) Capital market investments	4.9	4.8	4.8	5.5	5.1	5.1	5.1	7.8	7.8	7.8
d) Other	7.7	8.0	6.8	6.6	6.8	6.8	6.8	6.6	6.6	6.6
4. Foreign assets	3,585.9	3,412.4	4,115.4	4,850.2	4,701.5	4,686.4	4,675.2	5,815.9	5,799.5	5,484.9
a) Gold	361.1	410.9	520.1	858.2	652.9	654.9	657.2	905.6	802.1	802.2
b) Short-term	834.8	694.5	657.2	864.5	1,141.4	1,113.2	1,111.7	1,403.1	1,126.4	819.1
c) Long-term	2,390.1	2,307.0	2,938.1	3,127.5	2,907.2	2,918.3	2,906.3	3,507.1	3,871.0	3,863.6
5. Other domestic assets	-46.1	-44.5	-33.2	-26.3	-20.7	-24.5	-26.5	-19.1	-38.5	-37.3
6. Total assets	9,952.6	9,724.4	11,125.3	12,348.9	12,029.0	12,000.7	12,053.2	13,941.3	14,159.2	13,862.0

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

In Afl. million

End of period	2022	2023	2024	2025	2025			2026		
					May	June	July	May	June	July
LIABILITIES										
7. Broad money	5,539.8	5,583.0	6,224.3	6,758.6	6,539.8	6,488.9	6,552.6	7,371.8	7,722.7	7,520.9
a) Money	3,395.8	3,307.3	3,509.2	3,874.2	3,683.4	3,695.5	3,856.6	4,388.0	4,811.5	4,467.2
b) Quasi-money	2,144.0	2,275.7	2,715.2	2,884.3	2,856.4	2,793.5	2,696.1	2,983.8	2,911.3	3,053.6
8. Money-creating institutions	2,360.8	1,975.5	2,320.5	2,351.9	2,555.5	2,482.1	2,498.1	2,830.6	2,913.4	2,882.6
a) Monetary authorities	2,360.8	1,975.5	2,320.5	2,351.9	2,555.5	2,482.1	2,498.1	2,830.6	2,913.4	2,882.6
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	199.2	296.8	289.4	461.5	460.3	517.0	483.2	899.6	694.5	701.6
a) Government	199.2	296.8	289.4	461.5	460.3	517.0	483.2	899.6	694.5	701.6
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	1,266.1	1,132.1	1,315.8	1,395.2	1,352.5	1,372.8	1,393.7	1,469.6	1,450.9	1,479.2
13. Foreign liabilities	345.6	350.4	449.1	340.9	436.0	427.3	442.2	411.7	512.1	446.2
a) Short-term	274.3	305.0	421.3	311.8	405.0	396.1	411.3	382.5	482.7	427.2
b) Long-term	71.3	45.5	27.8	29.1	31.1	31.1	30.9	29.2	29.4	19.1
14. Revaluation differences*	129.8	259.7	391.2	772.0	544.1	559.1	550.3	785.4	676.4	652.3
15. Other domestic liabilities	111.4	126.9	135.1	268.8	140.8	153.5	133.0	172.6	189.3	179.2
16. Total liabilities	9,952.6	9,724.4	11,125.3	12,348.9	12,029.0	12,000.7	12,053.2	13,941.3	14,159.2	13,862.0

* Of gold and official foreign exchange holdings.

TABLE 6: CENTRALE BANK VAN ARUBA: SUMMARY ACCOUNT

In Afl. million

		Domestic assets	Foreign assets	Total assets = Total liabilities	Domestic liabilities							Revaluation of gold and foreign exchange holdings	Foreign liabilities	
					Capital and reserves	Govern- ment	Develop- ment funds	Reserve money			Total reserve money	Other		
								Notes	Demand deposits	Time deposits				
End of period		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
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
2024		32.2	3,458.1	3,490.3	207.4	116.0	0.0	356.2	546.6	1,714.2	2,616.9	15.9	391.2	142.9
2025		37.5	4,070.6	4,108.1	298.0	295.8	0.0	426.4	721.3	1,553.9	2,701.6	23.1	772.0	17.7
2025	January	34.1	3,583.5	3,617.6	196.2	172.1	0.0	349.3	446.5	1,860.7	2,656.5	19.5	433.5	139.9
	February	33.9	3,688.5	3,722.4	205.4	195.6	0.0	352.6	441.4	1,908.4	2,702.4	15.5	456.8	146.8
	March	33.0	3,796.3	3,829.3	214.5	174.1	0.0	350.2	471.6	1,938.9	2,760.7	19.2	514.0	146.8
	April	33.5	3,935.5	3,969.0	224.1	182.4	0.0	357.1	503.0	1,978.0	2,838.1	15.1	562.4	146.8
	May	33.4	3,986.3	4,019.7	234.4	202.6	0.0	370.3	757.0	1,745.7	2,873.1	15.3	544.1	150.3
	June	33.5	4,003.5	4,037.1	244.2	257.1	0.0	368.4	455.4	1,982.2	2,805.9	24.0	559.1	146.8
	July	33.9	3,995.9	4,029.8	253.6	245.4	0.0	378.4	484.1	1,956.8	2,819.3	14.4	550.3	146.8
	August	34.0	3,945.3	3,979.4	263.9	163.3	0.0	384.4	461.1	1,912.0	2,757.5	21.4	594.1	179.1
	September	35.2	3,844.7	3,879.9	274.0	211.3	0.0	391.6	475.5	1,827.3	2,694.3	17.6	672.5	10.1
	October	36.1	3,860.9	3,897.0	282.5	170.8	0.0	386.7	641.3	1,587.0	2,615.0	15.0	709.3	104.5
	November	36.0	3,902.2	3,938.3	290.2	110.5	0.0	388.8	634.2	1,626.3	2,649.3	26.2	751.0	111.2
	December	37.5	4,070.6	4,108.1	298.0	295.8	0.0	426.4	721.3	1,553.9	2,701.6	23.1	772.0	17.7
2026	January	38.4	4,325.8	4,364.2	306.9	301.4	0.0	400.8	525.7	1,890.5	2,817.0	16.7	903.1	19.2
	February	38.6	4,478.3	4,516.9	316.3	262.8	0.0	409.6	615.6	1,834.0	2,859.2	15.5	962.5	100.5
	March	38.2	4,457.9	4,496.0	327.3	156.3	0.0	420.2	453.9	2,200.7	3,074.8	14.6	808.0	115.0
	April	39.0	4,508.4	4,547.3	337.0	173.1	0.0	424.0	631.5	2,067.3	3,122.8	14.3	805.6	94.7
	May	38.3	4,898.1	4,936.4	313.1	536.0	0.0	421.7	549.7	2,220.0	3,191.4	14.0	785.4	96.5
	June	40.4	4,817.4	4,857.8	326.0	457.1	0.0	425.4	652.1	2,202.9	3,280.4	24.5	676.4	93.6
	July	41.2	4,773.5	4,814.7	337.9	461.7	0.0	432.4	744.2	2,074.0	3,250.6	13.8	652.3	98.5

TABLE 7: COMMERCIAL BANKS' CONSOLIDATED SUMMARY ACCOUNT

In Afl. million

End of period	June 2026			July 2026		
	Overall	Resident	Non-Resident	Overall	Resident	Non-Resident
Assets						
1) Cash	101.2	58.4	42.8	105.0	64.4	40.6
2) Central Bank	2,864.3	2,864.3	0.0	2,817.6	2,817.6	0.0
a) Current account	661.4	661.4	0.0	743.6	743.6	0.0
b) Time deposits	2,202.9	2,202.9	0.0	2,074.0	2,074.0	0.0
3) Due from banks	708.8	0.0	708.8	435.5	0.0	435.5
a) Current account	619.0	0.0	619.0	381.6	0.0	381.6
b) Time deposits	89.8	0.0	89.8	53.9	0.0	53.9
1) One year and below	89.8	0.0	89.8	53.9	0.0	53.9
2) Over one year	0.0	0.0	0.0	0.0	0.0	0.0
4) Loans	5,135.8	4,915.9	219.8	5,194.4	4,972.5	221.9
a) Enterprises	1,530.3	1,530.3	0.0	1,542.6	1,542.6	0.0
b) Individuals	605.8	604.2	1.6	616.5	614.9	1.6
c) Mortgage	2,999.7	2,781.5	218.2	3,035.3	2,814.9	220.4
d) Government	0.0	0.0	0.0	0.0	0.0	0.0
5) Securities	479.1	479.1	0.0	479.0	479.0	0.0
a) Short-term securities	0.0	0.0	0.0	0.0	0.0	0.0
b) Government bonds	471.3	471.3	0.0	471.2	471.2	0.0
c) Other	7.8	7.8	0.0	7.8	7.8	0.0
6) Sundry	96.1	85.4	10.7	98.5	85.2	13.3
7) Fixed assets	112.6	112.6	0.0	112.3	112.3	0.0
8) Total	9,497.8	8,515.7	982.1	9,242.4	8,531.0	711.4
Liabilities						
9) Current account	4,892.3	4,635.1	257.2	4,484.1	4,292.1	192.0
a) Government	237.5	237.5	0.0	239.9	239.9	0.0
b) Private sector	4,654.8	4,397.6	257.2	4,244.2	4,052.2	192.0
10) Savings deposits	1,457.9	1,423.9	34.0	1,454.8	1,421.4	33.4
11) Time deposits	1,531.4	1,487.3	44.0	1,665.9	1,632.2	33.7
a) Development funds	0.0	0.0	0.0	0.0	0.0	0.0
b) Private sector	1,531.4	1,487.3	44.0	1,665.9	1,632.2	33.7
12) Due to banks	78.0	0.0	78.0	81.0	0.0	81.0
13) Other liabilities	413.4	408.0	5.4	415.1	407.5	7.6
14) Capital and reserves	1,124.9	1,124.9	0.0	1,141.3	1,141.3	0.0
15) Total	9,497.8	9,079.2	418.5	9,242.4	8,894.6	347.7
Supervisory ratios*						
Capital/risk-weighted assets ratio	27.8			28.1		
Loan/deposit ratio	61.5			64.4		
Liquidity ratio	34.9			32.3		

* Supervisory ratios cannot be derived from the consolidated balance sheet.

TABLE 8: GOVERNMENT REVENUE
In Afl. million

	2022	2023	2024	2025	2025			2026		
					May	June	July	May	June	July**
TOTAL REVENUE	1,311.4	1,718.9	1,878.5	1,903.5	251.0	200.7	134.0	316.6	203.9	139.5
TAX REVENUE	1,173.0	1,498.7	1,653.7	1,709.4	244.7	181.5	126.2	299.8	180.9	136.4
Taxes on income and profit	378.7	494.8	511.8	507.1	144.4	73.7	26.2	198.9	57.8	27.1
Of which:										
-Wage tax	218.9	233.7	264.9	210.1	17.1	16.3	17.5	17.2	16.3	18.2
-Income tax	31.5	82.3	37.1	48.8	1.6	6.0	7.2	1.3	2.9	7.7
-Profit tax	128.3	178.8	209.8	248.1	125.6	51.3	1.5	180.5	38.6	1.3
-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	345.6	357.6	391.3	416.0	34.0	32.6	35.5	29.6	31.5	32.7
Of which:										
-Excises on gasoline	71.4	72.8	77.0	71.9	6.1	5.8	5.3	3.5	3.0	3.0
-Excises on tobacco	14.7	9.1	12.5	11.8	1.3	1.3	1.1	1.0	1.2	1.2
-Excises on beer	29.5	31.2	32.9	33.8	2.7	2.4	2.7	2.9	2.6	2.9
-Excises on liquor	32.2	33.0	35.0	40.7	2.8	2.6	3.4	2.9	3.2	3.1
-Import duties	197.7	211.4	233.9	257.8	21.1	20.5	22.9	19.3	21.4	22.6
Taxes on property	125.6	123.8	146.2	137.7	15.2	23.7	12.1	12.8	34.9	18.6
Of which:										
-Motor vehicle fees	26.0	27.6	32.9	29.3	0.7	3.4	1.0	1.0	3.6	0.8
-Succession tax	0.5	0.3	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
-Land tax	52.0	61.9	66.7	73.5	10.3	18.4	7.7	6.4	23.3	9.9
-Transfer tax	47.0	34.0	46.5	34.9	4.1	2.0	3.5	5.5	8.0	7.9
Taxes on services	46.0	111.1	135.1	147.8	12.2	10.3	10.5	14.4	13.0	11.9
Of which:										
-Gambling licenses	21.5	23.7	25.6	27.8	2.2	2.2	1.8	2.4	2.3	2.0
-Hotel room tax	7.5	68.3	88.5	99.1	8.4	6.5	7.0	10.0	8.4	8.0
-Stamp duties	1.9	2.4	2.8	1.5	0.1	0.1	0.1	0.3	0.6	0.3
-Other	15.2	16.7	18.3	19.3	1.5	1.5	1.6	1.7	1.7	1.7
Turnover tax (B.B.O.)/(B.A.V.P.)	222.6	344.5	395.7	432.0	33.5	35.8	36.1	37.8	37.8	39.2
Foreign exchange tax	54.5	66.9	73.5	68.9	5.5	5.5	5.9	6.2	5.9	6.8
NONTAX REVENUE	138.4	220.1	224.8	194.1	6.3	19.1	7.8	16.8	23.1	3.1
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 *	138.4	220.1	224.8	194.1	6.3	19.1	7.8	16.8	23.1	3.1

* 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

End of period	Domestic deposits						Gross liquidity position	Liabilities to			Net liability to the monetary system	Change in net liability during period
	Central				Commercial			Monetary authorities	Commercial banks	Total		
	Bank				banks							
	Free	Earmarked	Development funds	Total	Demand	Development funds						
	(1)	(2)	(3)	(4= 1+2+3)	(5)	(6)	(7= 4+5+6)	(8)	(9)	(10= 8+9)	(11= 10-7)	(12)
2022	24.4	45.2	0.0	69.6	129.5	0.0	199.2	148.8	403.4	552.2	353.0	-11.3
2023	45.8	36.5	0.0	82.3	214.6	0.0	296.8	96.8	434.0	530.8	234.0	-119.0
2024	66.0	50.0	0.0	116.0	173.4	0.0	289.4	42.9	455.0	497.9	208.6	-25.4
2025	247.2	48.6	0.0	295.8	165.7	0.0	461.5	45.3	471.8	517.2	55.7	-152.9
2025 January	122.5	49.6	0.0	172.1	192.7	0.0	364.9	43.3	454.9	498.2	133.4	-75.2
February	97.0	98.6	0.0	195.6	161.2	0.0	356.8	43.5	454.9	498.3	141.6	8.2
March	29.3	144.8	0.0	174.1	139.8	0.0	313.9	43.7	454.8	498.5	184.5	43.0
April	70.7	111.7	0.0	182.4	184.7	0.0	367.1	43.9	454.7	498.6	131.5	-53.0
May	88.7	113.9	0.0	202.6	257.7	0.0	460.3	44.0	454.6	498.7	38.3	-93.2
June	140.9	116.2	0.0	257.1	259.9	0.0	517.0	44.1	472.4	516.5	-0.5	-38.8
July	56.0	189.4	0.0	245.4	237.8	0.0	483.2	44.3	472.3	516.6	33.3	33.8
August	102.6	60.7	0.0	163.3	230.4	0.0	393.7	44.4	472.2	516.6	122.9	89.5
September	147.9	63.5	0.0	211.3	201.7	0.0	413.0	44.5	472.1	516.6	103.6	-19.3
October	55.8	114.9	0.0	170.8	159.3	0.0	330.0	44.9	472.0	516.9	186.9	83.3
November	62.3	48.1	0.0	110.5	131.5	0.0	242.0	45.1	471.9	517.0	275.0	88.1
December	247.2	48.6	0.0	295.8	165.7	0.0	461.5	45.3	471.8	517.2	55.7	-219.3
2026 January	253.9	47.4	0.0	301.4	211.2	0.0	512.5	45.6	471.7	517.3	4.8	-50.9
February	151.6	111.3	0.0	262.8	171.5	0.0	434.3	45.8	471.6	517.5	83.1	78.3
March	103.3	53.0	0.0	156.3	235.5	0.0	391.7	46.2	471.5	517.7	126.0	42.9
April	124.0	49.1	0.0	173.1	239.9	0.0	413.0	46.4	471.4	517.9	104.9	-21.1
May	184.4	351.5	0.0	536.0	363.6	0.0	899.6	46.7	471.4	518.0	-381.6	-486.5
June	102.4	354.6	0.0	457.1	237.5	0.0	694.5	46.9	471.3	518.1	-176.4	205.2
July	116.7	345.0	0.0	461.7	239.9	0.0	701.6	47.1	471.2	518.2	-183.4	-7.0

TABLE 10: TOURISM

Period	Total visitor nights	Total visitors	Visitors by origin							Diversification Index 1)	Average nights stay	Average hotel occupancy rate	Cruise tourism		Tourism credits foreign exchange banks in Afl. million 2)
			North America	Of which U.S.A.	Latin America	Of which Venezuela	Europe	Of which Netherlands	Other				Number of passengers	Ship calls	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
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	9,071,151	1,260,402	1,017,535	954,281	131,937	3,165	74,197	38,809	36,733	0.58	7.2	n.a.	817,670	317	3,809.7
2024	9,811,665	1,421,616	1,134,066	1,063,214	182,348	3,880	69,340	35,713	35,862	0.57	6.9	n.a.	897,274	347	4,193.8
2025	10,310,093	1,515,102	1,173,013	1,093,000	231,939	4,329	71,231	36,593	38,919	0.53	6.8	n.a.	970,803	376	4,506.1
2024 January	962,064	119,194	95,308	85,884	15,107	319	6,191	3,278	2,588	0.53	8.1	n.a.	123,374	48	440.9
February	898,264	122,149	100,917	91,664	12,362	192	6,137	3,377	2,733	0.57	7.4	n.a.	128,386	49	398.8
March	954,828	141,380	118,706	109,912	14,016	335	5,804	2,870	2,854	0.61	6.8	n.a.	117,701	46	390.8
April	788,301	121,215	100,173	94,216	12,705	192	5,573	3,303	2,764	0.61	6.5	n.a.	96,060	30	404.8
May	712,481	111,180	89,235	86,373	13,827	201	4,956	2,823	3,162	0.61	6.4	n.a.	34,663	9	322.2
June	807,989	122,573	97,678	95,199	17,821	228	4,320	2,278	2,754	0.61	6.6	n.a.	43,031	11	291.4
July	852,831	123,437	97,020	93,649	17,558	268	5,487	3,019	3,372	0.58	6.9	n.a.	38,365	16	325.8
August	827,607	126,058	97,995	94,267	17,327	540	7,119	2,510	3,617	0.56	6.6	n.a.	39,583	13	323.2
September	633,167	95,285	71,736	68,941	15,149	444	5,800	2,778	2,600	0.53	6.6	n.a.	30,179	9	284.7
October	701,264	104,037	79,597	74,888	14,554	231	6,244	3,491	3,642	0.53	6.7	n.a.	45,887	21	322.6
November	693,722	106,868	83,964	76,462	14,038	299	5,937	3,071	2,929	0.52	6.5	n.a.	75,383	36	319.1
December	979,147	128,240	101,737	91,759	17,884	631	5,772	2,915	2,847	0.52	7.6	n.a.	124,662	59	369.6
2025 January	970,549	124,787	97,251	88,300	19,322	333	5,531	2,862	2,683	0.51	7.8	n.a.	123,507	50	419.0
February	892,405	123,539	100,803	91,383	15,036	188	5,495	3,016	2,205	0.56	7.2	n.a.	111,675	44	411.2
March	946,529	144,095	119,883	109,825	15,547	174	5,580	3,188	3,085	0.59	6.6	n.a.	100,630	42	454.3
April	804,986	126,419	100,375	94,512	16,951	347	6,066	3,323	3,027	0.57	6.4	n.a.	88,040	34	384.9
May	730,405	117,125	91,855	87,810	16,601	275	5,335	2,892	3,334	0.57	6.2	n.a.	47,631	16	324.6
June	804,556	126,391	98,451	95,034	20,114	233	4,541	2,444	3,285	0.57	6.4	n.a.	43,367	11	333.3
July	951,063	141,904	108,149	103,475	24,079	376	6,292	3,373	3,384	0.54	6.7	n.a.	42,085	15	370.4
August	868,408	132,728	99,888	95,436	21,976	762	7,290	2,679	3,574	0.53	6.5	n.a.	48,518	15	351.9
September	663,507	97,778	68,403	65,197	21,221	461	5,135	2,592	3,019	0.46	6.8	n.a.	47,630	14	313.5
October	747,211	109,990	80,224	75,509	19,665	247	6,383	3,590	3,718	0.48	6.8	n.a.	58,320	24	341.5
November	836,417	123,831	93,825	83,772	19,809	218	6,646	3,286	3,551	0.47	6.8	n.a.	98,980	42	350.1
December	1,094,057	146,515	113,906	102,747	21,618	715	6,937	3,348	4,054	0.50	7.5	n.a.	160,420	69	451.4
2026 January	1,064,432	136,578	100,995	90,999	25,745	250	6,377	3,250	3,461	0.46	7.8	n.a.	138,059	61	n.a.
February	963,552	133,992	104,337	93,956	20,671	185	6,168	3,385	2,816	0.51	7.2	n.a.	118,681	52	n.a.
March	1,030,122	156,773	123,635	112,919	23,687	483	6,291	3,369	3,160	0.53	6.6	n.a.	119,702	45	n.a.
April	904,978	141,135	108,760	100,452	23,669	221	5,897	3,432	2,809	0.52	6.4	n.a.	86,466	30	n.a.
May	852,204	133,680	99,416	94,363	25,465	242	5,416	3,075	3,383	0.51	6.4	n.a.	42,118	12	n.a.
June	912,256	143,343	105,488	102,224	29,149	242	5,065	2,755	3,641	0.52	6.4	n.a.	46,142	13	n.a.
July	1,073,422	160,858	115,932	111,236	34,693	325	6,787	3,626	3,446	0.49	6.7	n.a.	39,247	14	n.a.

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.

2) Is compiled from transactions in foreign currency, traveler's checks, and credit cards, as reported by the local foreign exchange banks (it excludes the contribution of tourism credits gathered from notified foreign bank and intercompany accounts).

^{p)} Provisional data

n.a.: Not Available

Source: Aruba Tourism Authority/Central Bureau of Statistics/Aruba Hotel and Tourism Association/Cruise Tourism Authority.

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)
<i>Monthly percentage changes 1)</i>										
2024	January	10.5	18.6	15.3	15.4	78.1	99.4	-10.4	-10.4	6.1
	February	15.7	22.9	22.4	22.4	57.7	90.1	-9.6	-9.2	16.1
	March	23.7	25.8	25.1	26.2	73.5	193.9	-11.5	-14.1	-2.5
	April	5.5	9.7	8.9	7.8	30.0	7.3	-3.3	-4.3	-5.3
	May	12.5	16.6	12.9	13.5	62.8	26.4	-1.0	-2.9	10.9
	June	16.3	20.7	17.8	17.6	59.2	31.8	-7.7	-5.3	2.3
	July	4.6	9.4	7.3	7.1	38.6	9.4	-12.3	-13.2	-5.4
	August	12.7	17.4	16.8	16.5	33.1	-4.8	-1.5	-9.4	10.3
	September	2.1	5.7	4.8	4.5	19.6	5.7	-5.0	-6.1	-10.9
	October	5.2	9.5	8.8	8.3	21.4	6.9	1.0	2.6	-0.3
	November	-7.0	0.9	-0.6	-1.5	19.3	57.4	-8.2	-11.7	-10.7
	December	-1.5	-0.8	-1.4	-0.6	12.0	-1.6	-7.7	-10.1	-26.2
2025	January	0.9	4.7	2.0	2.8	27.9	4.4	-10.7	-12.7	3.7
	February	-0.7	1.1	-0.1	-0.3	21.6	-2.1	-10.5	-10.7	-19.3
	March	-0.9	1.9	1.0	-0.1	10.9	-48.1	-3.9	11.1	8.1
	April	2.1	4.3	0.2	0.3	33.4	80.7	8.8	0.6	9.5
	May	2.5	5.3	2.9	1.7	20.1	36.8	7.6	2.4	5.4
	June	-0.4	3.1	0.8	-0.2	12.9	2.2	5.1	7.3	19.3
	July	11.5	15.0	11.5	10.5	37.1	40.3	14.7	11.7	0.4
	August	4.9	5.3	1.9	1.2	26.8	41.1	2.4	6.7	-1.2
	September	4.8	2.6	-4.6	-5.4	40.1	3.8	-11.5	-6.7	16.1
	October	6.6	5.7	0.8	0.8	35.1	6.9	2.2	2.8	2.1
	November	20.6	15.9	11.7	9.6	41.1	-27.1	11.9	7.0	21.2
	December	11.7	14.3	12.0	12.0	20.9	13.3	20.2	14.9	42.4
2026	January	9.7	9.4	3.8	3.1	33.2	-24.9	15.3	13.6	29.0
	February	8.0	8.5	3.5	2.8	37.5	-1.6	12.2	12.2	27.7
	March	8.8	8.8	3.1	2.8	52.4	177.6	12.7	5.7	2.4
	April	12.4	11.6	8.4	6.3	39.6	-36.3	-2.8	3.3	-7.2
	May	16.7	14.1	8.2	7.5	53.4	-12.0	1.5	6.3	1.5
	June	13.4	13.4	7.1	7.6	44.9	3.9	11.5	12.7	10.8
	July	12.9	13.4	7.2	7.5	44.1	-13.6	7.9	7.5	1.8
<i>Cumulative percentage changes 2)</i>										
2024	January	10.5	18.6	15.3	15.4	78.1	99.4	-10.4	-10.4	6.1
	February	12.9	20.7	18.8	18.9	68.3	95.8	-10.0	-9.8	11.0
	March	16.4	22.5	21.1	21.6	70.0	125.6	-10.5	-11.1	5.9
	April	13.8	19.2	17.9	17.9	58.6	87.4	-8.9	-9.5	2.8
	May	13.6	18.7	17.0	17.0	59.4	73.8	-7.6	-8.3	4.5
	June	14.0	19.0	17.1	17.1	59.4	65.6	-7.6	-8.0	4.2
	July	12.6	17.5	15.7	15.6	55.4	53.4	-8.3	-8.8	2.4
	August	12.6	17.5	15.8	15.7	51.8	34.0	-7.3	-8.8	3.6
	September	11.6	16.4	14.8	14.7	47.4	28.4	-7.1	-8.5	1.9
	October	11.0	15.7	14.3	14.1	44.4	26.4	-6.3	-7.4	1.7
	November	9.4	14.3	12.9	12.7	41.8	28.7	-6.4	-7.8	0.4
	December	8.2	12.8	11.5	11.4	38.2	22.6	-6.5	-8.0	-2.4
2025	January	0.9	4.7	2.0	2.8	27.9	4.4	-10.7	-12.7	3.7
	February	0.1	2.9	0.9	1.2	25.1	2.0	-10.6	-11.7	-8.1
	March	-0.2	2.5	1.0	0.7	20.3	-17.8	-8.4	-4.8	-2.5
	April	0.3	3.0	0.8	0.6	23.4	0.4	-4.4	-3.4	0.6
	May	0.7	3.4	1.2	0.8	22.7	6.3	-2.3	-2.4	1.7
	June	0.5	3.3	1.1	0.6	20.7	5.7	-1.3	-1.1	4.5
	July	2.1	5.0	2.5	2.0	23.5	11.0	1.0	0.7	3.8
	August	2.4	5.0	2.5	1.9	23.9	18.2	1.2	1.4	3.1
	September	2.6	4.8	1.9	1.3	25.7	15.8	-0.2	0.5	4.4
	October	3.0	4.9	1.8	1.3	26.6	15.1	0.0	0.8	4.1
	November	4.3	5.8	2.6	1.9	27.9	11.2	1.1	1.4	5.6
	December	5.1	6.6	3.4	2.8	27.2	11.6	2.7	2.5	8.5
2026	January	9.7	9.4	3.8	3.1	33.2	-24.9	15.3	13.6	29.0
	February	8.9	9.0	3.7	2.9	35.1	-16.5	13.8	12.9	28.4
	March	8.8	8.9	3.5	2.9	40.5	32.1	13.4	10.3	18.4
	April	9.6	9.6	4.6	3.7	40.3	9.3	9.1	8.5	11.3
	May	10.8	10.4	5.3	4.4	42.9	4.9	7.6	8.0	9.0
	June	11.2	10.9	5.6	4.9	43.3	4.7	8.2	8.7	9.4
	July	11.5	11.3	5.8	5.3	43.4	1.1	8.1	8.5	8.2

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 12: CONSUMER PRICE INDEX
(June 2019 = 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
2022	106.4	-0.1	0.2	5.7	5.5
2023	108.8	0.4	0.7	2.3	3.4
2024	109.1	-0.2	-0.5	0.3	1.7
2025	109.5	0.4	0.3	0.4	0.1
2024 January	108.3	-0.4	0.2	1.5	2.9
February	108.6	0.2	0.2	0.9	2.4
March	109.4	0.7	0.5	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
June	108.7	-0.6	-0.6	2.4	1.7
July	109.2	0.4	-0.2	2.8	1.8
August	110.0	0.7	0.5	2.9	2.0
September	109.6	-0.4	0.8	1.5	2.0
October	109.2	-0.4	0.0	1.0	2.0
November	109.2	0.1	-0.7	0.8	1.9
December	109.1	-0.2	-0.5	0.3	1.7
2025 January	108.6	-0.4	-0.5	0.3	1.6
February	109.1	0.4	-0.1	0.5	1.6
March	109.5	0.4	0.4	0.1	1.4
April	109.9	0.4	1.2	0.4	1.3
May	109.6	-0.3	0.4	0.1	1.1
June	109.4	-0.2	-0.1	0.6	0.9
July	109.1	-0.2	-0.7	-0.1	0.7
August	109.1	0.0	-0.4	-0.8	0.4
September	109.2	0.0	-0.2	-0.4	0.2
October	109.1	0.0	0.0	-0.1	0.2
November	109.0	-0.1	-0.1	-0.2	0.1
December	109.5	0.4	0.3	0.4	0.1
2026 January	109.2	-0.3	0.1	0.5	0.1
February	109.9	0.6	0.8	0.7	0.1
March	110.7	0.7	1.1	1.1	0.2
April	110.8	0.1	1.5	0.8	0.2
May	111.9	1.0	1.8	2.1	0.4
June	112.0	0.1	1.2	2.4	0.5
July	111.5	-0.4	0.7	2.2	0.7

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



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