

MONTHLY BULLETIN JULY 2016

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I. Main economic indicators

Monetary developments

In July 2016, money supply registered a growth of Afl. 86.2 million to Afl. 4,157.5 million, compared to the previous month, resulting from increases in both net domestic assets and net foreign assets¹ of Afl. 79.5 million and Afl. 6.7 million, respectively.

Money, as a component of broad money, expanded by Afl. 68.9 million to Afl. 2,225.0 million, as demand deposits registered a rise of Afl. 72.3 million, while currency in circulation marked a decrease of Afl. 3.5 million. The growth in demand deposits resulted from an expansion in deposits denominated in both foreign currency and Aruban florin of Afl. 48.5 million and Afl. 23.8 million, respectively. Quasi-money grew by Afl. 17.4 million to Afl. 1,932.5 million, as time deposits denominated in Aruban florin recorded an increase of Afl. 20.5 million, while savings deposits denominated in Aruban florin marked a slight fall of Afl. 3.1 million.

The growth in the domestic component of the money supply was brought about by increases in both domestic credit and non-credit related balance sheet items of Afl. 48.2 million and Afl. 31.4 million, respectively. The latter resulted from a decrease in shareholders' equity, an increase in other liabilities, as well as clearing transactions.

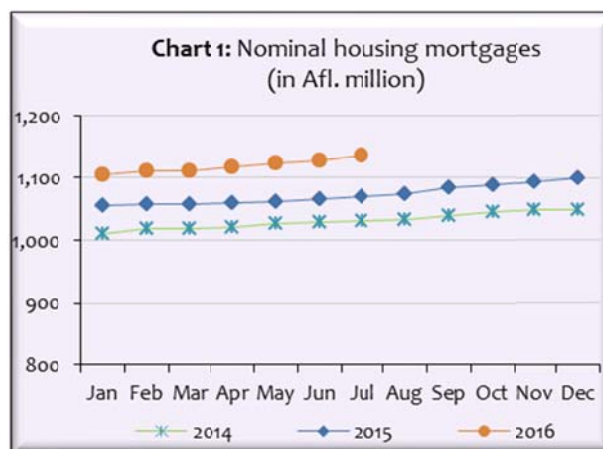
Domestic credit increased as the net claims of the banking sector on the public sector and the claims on the private sector recorded gains of Afl. 39.5 million and Afl. 8.6 million, respectively. The surge in net claims on the public sector resulted mainly from the drawing down of government deposits and development funds by Afl. 37.0 million and Afl. 2.0 million, respectively. The rise in claims of the banking sector on the private sector was mostly due to increases in housing mortgages (+Afl. 7.9 million) (Chart 1) and consumer credit (+Afl. 5.1 million), which were partly offset by a decrease in loans to enterprises (-Afl. 4.7 million).

¹ Excluding revaluation differences of gold and foreign exchange holdings.

The expansion in the net foreign assets of the banking sector was driven by net purchases of foreign exchange of Afl. 167.0 million from the public, mainly associated with tourism, net transfers from foreign accounts, transportation, and direct investment. These purchases of foreign exchange were partially counter-balanced by net sales of foreign exchange of Afl. 160.3 million to the public, largely related to net payments for goods, other services, other investment, portfolio investment, financial derivatives, current transfers, and income (Table A).

Table A. Change in Net Foreign Assets (NFA) July 2016 (in Afl. millions)	
Net purchases of foreign exchange	167.0
Tourism services	142.4
Net transfers from foreign accounts	13.0
Transportation services	6.2
Direct investment	3.0
Government services	2.2
Items not yet classified	0.2
Net sales of foreign exchange	-160.3
Goods	-99.8
Other services	-25.6
Other investment	-10.0
Portfolio investment	-8.6
Financial derivatives	-7.6
Current transfers	-4.7
Income	-3.4
Capital account transactions	-0.6
NET CHANGE IN NFA (minus (-) denotes a decrease)	6.7

Source: Centrale Bank van Aruba



Source: Centrale Bank van Aruba

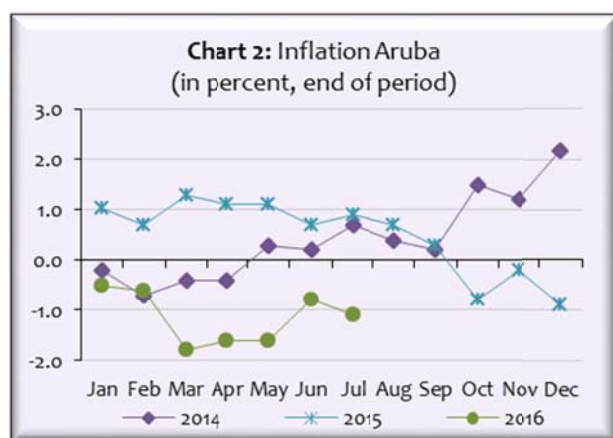
Inflation

The consumer price index (CPI) for July 2016 noted a 1.1 percent decrease year-over-year (YoY) (Chart 2). The contributors to this decrease were mainly the component “Housing”, which was largely driven by a fall in electricity costs, and the component “Transport”, primarily due to a decline in gasoline prices. In contrast, the components “Recreation and Culture”, “Clothing and Footwear”, and “Restaurants and Hotels” registered an increase. Excluding the effect of food and energy², the growth in the core CPI was 0.7 percent (YoY) (Table B). The 12-month average inflation rate was -0.8 percent in July 2016, compared to -0.6 percent in June 2016 (Chart 3).

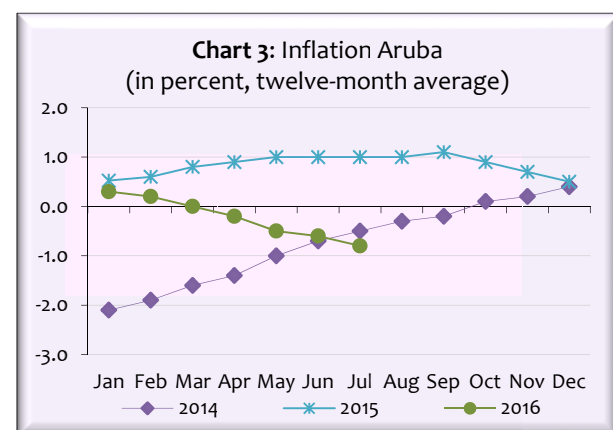
Table B. Components of Inflation

Inflation components	End-month inflation		12-month average inflation	
	Jul-15	Jul-16	Jul-15	Jul-16
Food And Non-Alcoholic Beverages	0.4	-0.1	0.5	0.0
Beverages And Tobacco Products	0.0	0.0	0.0	0.0
Clothing & Footwear	-0.2	0.2	-0.1	0.0
Housing	1.4	-0.8	1.2	-0.1
Household Operation	0.0	-0.1	-0.1	0.0
Health	0.0	0.0	0.0	0.0
Transport	-1.1	-0.8	-0.7	-0.9
Communication	0.2	0.0	0.1	0.1
Recreation And Culture	-0.1	0.3	-0.2	0.1
Education	0.0	0.0	0.0	0.0
Restaurants And Hotels	0.2	0.1	0.1	0.1
Miscellaneous Goods And Services	0.1	0.0	0.1	0.0
Total	0.9	-1.1	1.0	-0.8
Total Excluding Energy & Food	0.7	0.7	0.7	0.5

Source: Central Bureau of Statistics and Centrale Bank van Aruba



Source: Central Bureau of Statistics



Source: Central Bureau of Statistics

Tourism

In July 2016, the number of stay-over visitors totaled 99,418, which is 9.0 percent (-9,833 visitors) less than in July 2015 (Chart 4). The decline in the Latin American market of 33.3 percent (-11,425 visitors) was primarily responsible for this contraction. On the other hand, the European market and the North American Market registered increases of 7.7 percent (+606 visitors) and 1.7 percent (+1,064 visitors), respectively.

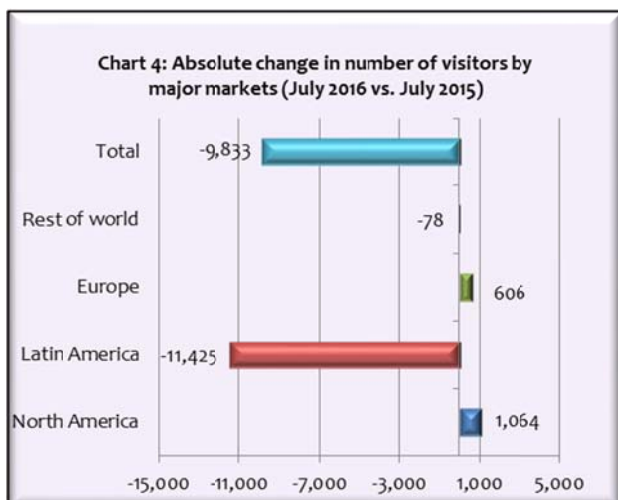
The decrease in the Latin American market was principally caused by a drop in visitors from Venezuela (-11,769 visitors or -45.7 percent).

The expansion in the North American market resulted mainly from a 1.7 percent rise in arrivals from the United States (+1,020 visitors).

In the month under review, total number of nights spent in Aruba, as indicated by the visitors, grew by 0.8 percent to 752,973, compared to the same month of the previous year. The average intended night stays increased from 6.8 nights in July 2015 to 7.6 nights in July 2016.

The number of cruise visitors registered a downturn of 4,706 or 19.9 percent to 18,921 in July 2016, compared to July 2015. The number of ship calls noted a decline, from 10 in July 2015 to 8 in July 2016.

² Partly affects the housing and transport components.



Government revenue

In July 2016, available information from the Departamento di Aduana (Aruba Customs) indicates that excises on beer and import duties fell by Afl. 0.9 million and Afl. 0.7 million, respectively. In contrast, excises on gasoline increased by Afl. 0.3 million. In addition, foreign exchange tax decreased by Afl. 1.1 million.

Please note that the monthly figures for July 2016 on government revenue from the Departamento di Impuesto (Aruban Tax Authority) were not available at the time of publication of this bulletin.

II. Operations of the CBA

On August 26, 2016, Afl. 45 million in three-month treasury bills were issued at an average price of Afl. 99.90 per Afl. 100 nominal, yielding 0.42 percent on a yearly basis.

TABLE 1: MONETARY SURVEY*
In Afl. million

End of period	2012			2013			2014			2015			2016		
	May	June	July	May	June	July	May	June	July	May	June	July	May	June	July
I. Net domestic assets															
A) Domestic credit	2,122.7	2,847.7	2,161.3	2,288.1	2,289.2	2,242.7	2,234.5	2,259.1	2,100.7	2,210.0	2,289.6	2,289.6	2,210.0	2,289.6	2,289.6
1) Net claims on public sector	136.8	343.2	106.8	161.7	195.6	172.2	202.7	216.5	19.1	131.2	170.8	170.8	131.2	170.8	170.8
a) Gross claims**	343.2	343.2	350.4	346.5	369.2	341.8	340.9	339.6	370.3	347.4	348.0	348.0	347.4	348.0	348.0
b) Government's deposits	-71.3	-71.3	-99.8	-83.3	-94.2	-76.0	-45.9	-33.2	-275.9	-150.9	-114.0	-114.0	-150.9	-114.0	-114.0
c) Development funds	-135.0	-135.0	-143.7	-101.5	-79.4	-93.5	-92.3	-89.9	-75.3	-65.3	-63.2	-63.2	-75.3	-65.3	-63.2
2) Claims on private sector	2,710.9	2,847.7	2,853.6	2,974.3	2,968.1	2,948.7	2,931.8	2,955.7	2,964.3	2,974.0	2,982.6	2,982.6	2,964.3	2,974.0	2,982.6
a) Enterprises	1,204.3	1,204.3	1,295.1	1,330.7	1,270.6	1,307.5	1,289.8	1,310.0	1,256.0	1,262.5	1,257.8	1,257.8	1,256.0	1,262.5	1,257.8
b) Individuals	1,488.5	1,488.5	1,543.5	1,635.5	1,687.7	1,632.9	1,633.2	1,636.7	1,698.7	1,701.6	1,714.6	1,714.6	1,698.7	1,701.6	1,714.6
1) Consumer credit	537.3	537.3	536.9	586.1	586.0	571.9	567.7	566.9	576.2	574.4	579.5	579.5	576.2	574.4	579.5
2) Housing mortgages	951.2	951.2	1,006.6	1,049.4	1,101.7	1,061.0	1,065.6	1,069.8	1,122.5	1,127.1	1,135.0	1,135.0	1,122.5	1,127.1	1,135.0
c) Other	18.1	18.1	15.0	8.1	9.8	8.3	8.9	9.0	9.6	9.8	10.2	10.2	9.6	9.8	10.2
B) Other items, net	-725.1	-725.1	-799.1	-848.0	-874.5	-878.2	-900.1	-913.0	-882.7	-895.2	-863.8	-863.8	-882.7	-895.2	-863.8
II. Net foreign assets															
A) Centrale Bank van Aruba***	1,287.7	1,184.8	1,130.7	1,172.9	1,515.7	1,330.1	1,378.2	1,342.2	1,844.5	1,861.2	1,867.9	1,867.9	1,844.5	1,861.2	1,867.9
B) Commercial banks	102.9	102.9	23.2	48.9	131.1	132.1	128.1	107.5	211.2	234.0	251.1	251.1	211.2	234.0	251.1
III. Broad money															
A) Money	3,410.4	3,410.4	3,292.0	3,461.0	3,804.9	3,572.8	3,612.6	3,601.2	3,945.2	4,071.2	4,157.5	4,157.5	3,945.2	4,071.2	4,157.5
B) Quasi-money	1,821.4	1,821.4	1,713.4	1,793.0	2,060.6	1,841.4	1,895.4	1,879.8	2,134.5	2,156.1	2,225.0	2,225.0	2,134.5	2,156.1	2,225.0
	1,588.9	1,588.9	1,578.6	1,668.1	1,744.3	1,731.4	1,717.2	1,721.5	1,810.8	1,915.1	1,932.5	1,932.5	1,810.8	1,915.1	1,932.5

* 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								
							Afl.	Foreign currency	Time				Total		
(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)	
2012	253.7	53.8	199.9	1,446.8	174.7	1,621.5	1,821.4	929.3	5.7	650.1	3.8	1,588.9	0.0	1,588.9	3,410.4
2013	267.9	54.3	213.6	1,307.2	192.7	1,499.8	1,713.4	950.0	6.0	607.3	13.2	1,576.6	2.0	1,578.6	3,292.0
2014	293.3	66.1	227.2	1,296.3	269.5	1,565.8	1,793.0	951.7	5.1	707.1	4.1	1,668.1	0.0	1,668.1	3,461.0
2015	304.4	64.4	240.0	1,515.8	304.7	1,820.6	2,060.6	932.4	5.4	802.2	4.3	1,744.3	0.0	1,744.3	3,804.9
2015 January	265.3	47.3	217.9	1,236.6	298.4	1,535.1	1,753.0	967.1	5.3	741.1	4.0	1,717.5	0.0	1,717.5	3,470.5
February	263.1	44.6	218.4	1,292.9	291.6	1,584.5	1,802.9	957.9	5.2	755.4	4.0	1,722.5	0.0	1,722.5	3,525.4
March	266.8	50.0	216.9	1,309.3	287.2	1,596.6	1,813.4	962.1	5.0	759.4	4.0	1,730.5	0.0	1,730.5	3,543.9
April	281.6	60.8	220.8	1,290.7	306.7	1,597.5	1,818.3	955.5	4.2	785.6	4.0	1,749.2	0.0	1,749.2	3,567.5
May	266.2	47.9	218.3	1,325.2	297.9	1,623.0	1,841.4	952.1	4.6	770.6	4.0	1,731.4	0.0	1,731.4	3,572.8
June	272.3	47.3	225.0	1,397.8	272.7	1,670.4	1,895.4	963.0	4.2	746.0	4.0	1,717.2	0.0	1,717.2	3,612.6
July	275.8	51.4	224.4	1,358.1	297.3	1,655.4	1,879.8	957.8	3.9	755.4	4.3	1,721.5	0.0	1,721.5	3,601.2
August	277.1	50.3	226.8	1,427.4	291.2	1,718.6	1,945.4	957.9	4.3	793.4	5.2	1,760.7	0.0	1,760.7	3,706.1
September	273.7	49.2	224.5	1,427.1	296.7	1,723.8	1,948.3	960.0	4.1	798.4	4.3	1,766.7	0.0	1,766.7	3,715.0
October	273.3	47.4	225.9	1,413.6	290.3	1,703.8	1,929.7	961.1	4.1	804.1	4.3	1,773.5	0.0	1,773.5	3,703.3
November	281.2	47.9	233.3	1,471.0	292.4	1,763.4	1,996.6	959.7	5.7	763.6	4.3	1,733.4	0.0	1,733.4	3,730.0
December	304.4	64.4	240.0	1,515.8	304.7	1,820.6	2,060.6	932.4	5.4	802.2	4.3	1,744.3	0.0	1,744.3	3,804.9
2016 January	284.7	50.0	234.7	1,535.1	321.6	1,856.8	2,091.4	943.4	5.2	816.9	4.3	1,769.8	0.0	1,769.8	3,861.2
February	280.3	42.9	237.4	1,563.3	338.0	1,901.3	2,138.7	945.9	5.7	785.4	4.4	1,741.3	0.0	1,741.3	3,880.1
March	291.9	55.3	236.6	1,578.8	318.3	1,897.1	2,133.7	992.1	5.4	799.5	4.4	1,801.4	0.0	1,801.4	3,935.1
April	288.0	49.9	238.1	1,657.9	300.8	1,958.8	2,196.8	999.2	5.4	766.8	4.4	1,775.9	0.0	1,775.9	3,972.7
May	288.0	51.2	236.8	1,601.8	295.9	1,897.7	2,134.5	996.9	5.7	803.7	4.5	1,810.8	0.0	1,810.8	3,945.2
June	295.0	53.8	241.1	1,623.7	291.3	1,915.0	2,156.1	1,007.8	5.9	897.0	4.5	1,915.1	0.0	1,915.1	4,071.2
July	288.0	50.4	237.6	1,647.5	339.8	1,987.3	2,225.0	1,004.7	6.0	917.5	4.3	1,932.5	0.0	1,932.5	4,157.5

TABLE 3: CAUSES OF CHANGES IN BROAD MONEY

In Afl. million

During period		2015					2016				
		2015		2015		May	2016		July		
		2015	2014	2015	2015		May	June			
I.	Net domestic money creation	248.8	38.7	126.8	1.1	-16.7	-8.2	24.6	-219.6	109.3	79.5
A)	Domestic credit	245.6	112.7	175.6	27.6	-16.6	13.7	37.6	-219.2	121.8	48.2
	1) Net claims on public sector	175.7	-30.0	54.9	33.9	-8.6	30.5	13.7	-220.6	112.1	39.5
	a) Recourse to monetary system	40.8	7.2	-3.8	22.7	1.5	-0.9	-1.3	0.1	-22.9	0.5
	b) Drawing down of bank balances	134.9	-37.2	58.7	11.2	-10.1	31.4	15.0	-220.7	135.0	39.0
	1) Government's deposits	140.9	-28.5	16.6	-10.9	-8.9	30.1	12.7	-218.2	125.0	37.0
	2) Development funds	-6.0	-8.7	42.2	22.2	-1.2	1.3	2.4	-2.6	10.0	2.0
	2) Claims on private sector	70.0	142.7	120.7	-6.3	-8.0	-16.9	23.8	1.4	9.7	8.6
	a) Enterprises	51.8	90.8	35.6	-60.1	-8.2	-17.7	20.2	-1.6	6.6	-4.7
	b) Individuals	21.0	55.1	92.0	52.2	0.1	0.3	3.5	3.0	2.9	13.0
	1) Consumer credit	-17.9	-0.4	49.2	-0.1	-0.8	-4.2	-0.7	-1.1	-1.8	5.1
	2) Housing mortgages	38.9	55.4	42.8	52.3	0.8	4.5	4.2	4.1	4.7	7.9
	c) Other	-2.8	-3.1	-6.9	1.6	0.1	0.5	0.1	0.0	0.2	0.4
B)	Other domestic factors	3.1	-74.1	-48.8	-26.5	-0.1	-21.9	-12.9	-0.4	-12.5	31.4
II.	Inflow of foreign funds*	1.6	-157.0	42.2	342.7	22.0	48.1	-36.0	192.1	16.7	6.7
III.	Broad money	250.4	-118.3	169.0	343.9	5.3	39.9	-11.4	-27.5	126.0	86.2
	1) Money	265.3	-108.0	79.5	267.6	23.1	54.0	-15.6	-62.4	21.6	68.9
	2) Quasi-money	-14.9	-10.3	89.5	76.3	-17.8	-14.2	4.2	34.9	104.3	17.4

* 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

End of period	Centrale Bank van Aruba				Commercial banks			Total	Revalua- tion diffe- rences*	Total excl.(9)
	Gold	Other assets	Liabi- lities	Net	Assets	Liabi- lities	Net			
	(1)	(2)	(3)	(4= 1+2-3)	(5)	(6)	(7= 5-6)	(8= 4+7)	(9)	(10= 8-9)
2012	331.5	1,078.0	3.7	1,405.7	629.2	526.2	102.9	1,508.7	221.0	1,287.7
2013	239.4	953.6	0.1	1,192.9	663.9	640.7	23.2	1,216.0	85.3	1,130.7
2014	238.9	1,002.0	1.1	1,239.8	655.6	606.7	48.9	1,288.7	115.8	1,172.9
2015	211.6	1,270.5	2.2	1,479.9	668.3	537.3	131.1	1,611.0	95.3	1,515.7
2015	238.9	1,083.4	0.2	1,322.2	665.4	590.8	74.7	1,396.9	130.5	1,266.3
January	238.9	1,068.2	1.9	1,305.3	685.2	573.8	111.3	1,416.6	126.8	1,289.8
February	236.5	1,027.3	3.0	1,260.8	678.6	551.5	127.1	1,387.9	126.4	1,261.5
March	236.5	1,047.4	0.1	1,283.8	688.4	538.6	149.9	1,433.6	125.6	1,308.1
April	236.5	1,086.2	0.1	1,322.6	674.0	541.9	132.1	1,454.8	124.7	1,330.1
May	233.3	1,135.1	0.1	1,368.3	660.3	532.2	128.1	1,496.3	118.2	1,378.2
June	233.3	1,123.3	2.9	1,353.7	641.5	534.0	107.5	1,461.2	119.0	1,342.2
July	233.3	1,258.3	6.7	1,484.9	645.9	537.8	108.2	1,593.1	117.3	1,475.7
August	221.9	1,235.2	0.1	1,457.0	664.0	540.7	123.3	1,580.3	109.2	1,471.1
September	221.9	1,282.0	0.4	1,503.5	636.1	539.4	96.7	1,600.3	107.0	1,493.2
October	221.9	1,282.6	1.4	1,503.1	664.2	582.7	81.5	1,584.6	104.9	1,479.6
November	211.6	1,270.5	2.2	1,479.9	668.3	537.3	131.1	1,611.0	95.3	1,515.7
December	211.6	1,344.2	1.4	1,554.5	671.8	542.8	129.0	1,683.5	100.7	1,582.8
2016	211.6	1,370.4	1.2	1,580.8	713.1	548.0	165.2	1,746.0	100.5	1,645.5
January	246.4	1,349.6	2.4	1,593.6	688.0	525.4	162.6	1,756.2	137.5	1,618.8
February	246.4	1,345.5	3.3	1,588.7	703.8	502.4	201.4	1,790.1	137.7	1,652.4
March	246.4	1,524.5	1.0	1,770.0	705.9	494.7	211.2	1,981.2	136.7	1,844.5
April	263.1	1,527.3	4.2	1,786.2	696.6	462.7	234.0	2,020.2	159.0	1,861.2
May	263.1	1,514.9	3.0	1,775.0	705.2	454.1	251.1	2,026.1	158.2	1,867.9
June										
July										

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

TABLE 5a: CONSOLIDATED BALANCE SHEET OF THE MONEY-CREATING INSTITUTIONS

In Afl. million

End of period	2015				2016					
	2015			July	2016					
	May	June	July		May	June	July			
ASSETS										
1. Claims on money-creating institutions	993.3	884.5	912.0	1,117.0	977.4	1,042.1	1,039.1	1,212.8	1,249.4	1,302.3
a) Monetary authorities	944.2	838.3	860.7	1,069.1	929.8	994.6	988.9	1,164.7	1,201.1	1,255.0
b) Commercial banks	49.2	46.2	51.2	47.9	47.6	47.5	50.2	48.1	48.2	47.2
2. Claims on the public sector	343.2	350.4	346.5	369.2	341.8	340.9	339.6	370.3	347.4	348.0
a) Short-term	95.7	106.8	114.1	132.3	105.2	120.1	120.2	133.3	114.7	114.9
b) Long-term	247.5	243.6	232.4	236.8	236.6	220.8	219.4	237.0	232.7	233.1
3. Claims on the private sector	2,710.9	2,853.6	2,974.3	2,968.1	2,948.7	2,931.8	2,955.7	2,964.3	2,974.0	2,982.6
a) Enterprises	1,204.3	1,295.1	1,330.7	1,270.6	1,307.5	1,289.8	1,310.0	1,256.0	1,262.5	1,257.8
b) Individuals	1,488.5	1,543.5	1,635.5	1,687.7	1,632.9	1,633.2	1,636.7	1,698.7	1,701.6	1,714.6
1) Consumer credit	537.3	536.9	586.1	586.0	571.9	567.7	566.9	576.2	574.4	579.5
2) Housing mortgages	951.2	1,006.6	1,049.4	1,101.7	1,061.0	1,065.6	1,069.8	1,122.5	1,127.1	1,135.0
c) Capital market investments	18.1	15.0	8.1	9.8	8.3	8.9	9.0	9.6	9.8	10.2
d) Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4. Foreign assets	2,038.6	1,856.8	1,896.5	2,150.5	1,996.7	2,028.6	1,998.1	2,476.9	2,487.0	2,483.2
a) Gold	331.5	239.4	238.9	211.6	236.5	233.3	233.3	246.4	263.1	263.1
b) Short-term	581.8	677.9	562.8	798.7	617.2	655.3	620.2	875.7	821.3	830.3
c) Long-term	1,125.4	939.5	1,094.8	1,140.2	1,143.1	1,140.0	1,144.6	1,354.7	1,402.6	1,389.8
5. Other domestic assets	-33.5	-17.2	-16.0	-29.4	-18.7	-20.6	-26.6	-34.2	-28.6	-32.1
6. Total assets	6,052.6	5,928.1	6,113.3	6,575.4	6,245.9	6,322.9	6,305.8	6,990.1	7,029.2	7,084.0

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

In Afl. million

End of period	2012	2013	2014	2015	2015			2016			2016	2016	2016
					May	June	July	May	June	July			
LIABILITIES													
7. Broad money	3,410.4	3,292.0	3,461.0	3,804.9	3,572.8	3,612.6	3,601.2	3,945.2	4,071.2	4,157.5			
a) Money	1,821.4	1,713.4	1,793.0	2,060.6	1,841.4	1,895.4	1,879.8	2,134.5	2,156.1	2,225.0			
b) Quasi-money	1,588.9	1,578.6	1,668.1	1,744.3	1,731.4	1,717.2	1,721.5	1,810.8	1,915.1	1,932.5			
8. Money-creating institutions	942.4	838.0	875.1	1,068.2	938.3	1,007.2	1,008.8	1,176.1	1,216.8	1,260.2			
a) Monetary authorities	941.9	837.9	875.1	1,068.1	938.3	1,007.1	1,008.8	1,176.0	1,216.8	1,260.1			
b) Commercial banks	0.5	0.1	0.0	0.0	0.0	0.1	0.0	0.1	0.1	0.1			0.1
9. Public sector deposits	206.3	243.5	184.8	173.6	169.6	138.2	123.1	351.2	216.2	177.2			
a) Government	71.3	99.8	83.3	94.2	76.0	45.9	33.2	275.9	150.9	114.0			
b) Development funds	135.0	143.7	101.5	79.4	93.5	92.3	89.9	75.3	65.3	63.2			
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	12.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
12. Capital and reserves	535.0	630.1	676.2	736.4	706.6	716.4	726.5	776.7	788.7	760.3			
13. Foreign liabilities	530.0	640.8	607.8	539.5	541.9	532.3	537.0	495.7	466.9	457.1			
a) Short-term	485.2	587.0	550.6	463.1	484.3	473.9	477.5	421.0	392.1	386.2			
b) Long-term	44.8	53.8	57.2	76.3	57.6	58.4	59.5	74.7	74.8	70.9			
14. Revaluation differences*	221.0	85.3	115.8	95.3	124.7	118.2	119.0	136.7	159.0	158.2			
15. Other domestic liabilities	195.1	198.3	192.7	157.6	192.1	198.0	190.3	108.5	110.4	113.6			
16. Total liabilities	6,052.6	5,928.1	6,113.3	6,575.4	6,245.9	6,322.9	6,305.8	6,990.1	7,029.2	7,084.0			

* Of gold and official foreign exchange holdings.

TABLE 6: CENTRALE BANK VAN ARUBA: SUMMARY ACCOUNT

In Afl. million

End of period	(1)	Domestic assets	Foreign assets	(2)	(3)	Domestic liabilities			Reserve money				Total reserve money	Other	(11)	(12)	(13)
						Capital and reserves	Government	Development funds	Notes								
									Demand deposits	Time deposits							
2012	19.7	1,409.5	1,429.2	86.3	44.9	13.8	225.0	210.3	614.0	1,049.3	10.1	221.0	3.7				
2013	20.6	1,192.9	1,213.5	88.0	74.7	7.7	237.7	236.8	476.6	951.1	6.6	85.3	0.1				
2014	27.5	1,240.9	1,268.3	88.4	50.8	6.3	261.8	262.4	474.4	998.5	7.4	115.8	1.1				
2015	22.2	1,482.2	1,504.4	89.6	73.7	34.2	271.3	306.6	624.9	1,202.8	6.5	95.3	2.2				
2015 January	22.2	1,322.3	1,344.5	84.6	94.2	11.8	233.6	249.0	533.9	1,016.5	6.8	130.5	0.2				
February	23.1	1,307.1	1,330.2	82.9	56.6	21.0	231.4	292.1	504.8	1,028.3	12.7	126.8	1.9				
March	30.2	1,263.8	1,294.0	83.0	36.2	18.4	235.2	243.8	540.8	1,019.7	7.3	126.4	3.0				
April	22.5	1,283.8	1,306.4	81.7	37.5	17.3	249.9	245.6	535.2	1,030.8	13.5	125.6	0.1				
May	23.0	1,322.7	1,345.7	84.0	57.3	18.4	234.5	340.8	477.3	1,052.6	8.7	124.7	0.1				
June	23.4	1,368.3	1,391.8	84.1	27.7	22.2	240.5	370.5	517.1	1,128.1	11.4	118.2	0.1				
July	23.4	1,356.6	1,380.0	85.5	15.6	19.8	244.0	337.9	547.4	1,129.2	8.0	119.0	2.9				
August	24.1	1,491.6	1,515.7	88.1	35.4	17.8	245.2	443.1	554.5	1,242.7	7.8	117.3	6.7				
September	25.4	1,457.1	1,482.5	89.4	23.5	18.7	241.5	428.6	553.2	1,223.3	18.3	109.2	0.1				
October	23.9	1,503.9	1,527.8	90.7	49.0	13.5	240.8	463.3	546.5	1,250.7	16.5	107.0	0.4				
November	23.4	1,504.5	1,527.9	91.8	32.4	25.3	248.5	399.1	608.6	1,256.1	15.9	104.9	1.4				
December	22.2	1,482.2	1,504.4	89.6	73.7	34.2	271.3	306.6	624.9	1,202.8	6.5	95.3	2.2				
2016 January	23.9	1,555.9	1,579.7	90.9	77.8	37.3	251.4	235.9	776.8	1,264.1	7.4	100.7	1.4				
February	24.2	1,582.0	1,606.3	91.9	81.9	35.1	246.8	218.2	809.3	1,274.3	21.3	100.5	1.2				
March	23.3	1,596.1	1,619.3	89.5	33.4	59.0	258.2	199.5	828.2	1,286.0	11.6	137.5	2.4				
April	24.2	1,592.0	1,616.1	90.9	43.3	62.5	254.0	166.5	843.1	1,263.5	14.9	137.7	3.3				
May	23.2	1,771.0	1,794.2	93.2	178.1	70.2	253.9	216.6	836.0	1,306.4	8.6	136.7	1.0				
June	23.1	1,790.4	1,813.5	94.5	124.0	65.3	260.7	166.8	931.9	1,359.4	7.1	159.0	4.2				
July	23.2	1,778.0	1,801.2	96.0	73.0	63.2	253.5	229.0	916.9	1,399.4	8.4	158.2	3.0				

TABLE 7: COMMERCIAL BANKS' CONSOLIDATED SUMMARY ACCOUNT

In Afl. million

End of period	June 2016			July 2016		
	Overall	Resident	Non-Resident	Overall	Resident	Non-Resident
Assets						
1) Cash	69.8	53.8	16.0	74.7	50.4	24.4
2) Central Bank	1,082.3	1,082.3	0.0	1,139.7	1,139.7	0.0
a) Current account	150.4	150.4	0.0	222.8	222.8	0.0
b) Time deposits	931.9	931.9	0.0	916.9	916.9	0.0
3) Due from banks	530.0	6.0	524.0	528.0	5.1	523.0
a) Current account	415.6	6.0	409.6	329.7	5.1	324.6
b) Time deposits	114.4	0.0	114.4	198.3	0.0	198.3
1) One year and below	114.4	0.0	114.4	198.3	0.0	198.3
2) Over one year	0.0	0.0	0.0	0.0	0.0	0.0
4) Loans	3,096.6	2,968.6	128.0	3,103.7	2,976.8	126.9
a) Enterprises	873.3	839.8	33.5	871.4	838.1	33.3
b) Individuals	576.6	573.7	2.9	581.8	578.8	3.0
c) Mortgage	1,635.6	1,543.9	91.7	1,639.2	1,548.7	90.5
d) Government	11.2	11.2	0.0	11.2	11.2	0.0
5) Securities	311.8	311.8	0.0	312.6	312.6	0.0
a) Short-term securities	65.0	65.0	0.0	65.0	65.0	0.0
b) Government bonds	237.0	237.0	0.0	237.3	237.3	0.0
c) Other	9.8	9.8	0.0	10.2	10.2	0.0
6) Sundry	115.1	86.5	28.6	115.1	84.0	31.1
7) Fixed assets	147.7	147.7	0.0	147.3	147.3	0.0
8) Total	5,353.4	4,656.8	696.6	5,421.0	4,715.8	705.2
Liabilities						
9) Current account	2,088.2	1,941.1	147.1	2,176.8	2,027.2	149.6
a) Government	26.9	26.9	0.0	41.0	41.0	0.0
b) Private sector	2,061.3	1,914.2	147.1	2,135.8	1,986.2	149.6
10) Savings deposits	1,089.9	1,013.7	76.3	1,087.2	1,010.7	76.5
11) Time deposits	1,015.1	901.5	113.7	1,037.9	921.8	116.2
a) Development funds	0.0	0.0	0.0	0.0	0.0	0.0
b) Private sector	1,015.1	901.5	113.7	1,037.9	921.8	116.2
12) Due to banks	76.8	0.1	76.8	62.0	0.1	61.9
13) Other liabilities	386.0	340.2	45.8	392.8	342.8	50.0
14) Capital and reserves	697.3	694.3	3.1	664.3	664.3	0.0
15) Total	5,353.4	4,890.7	462.7	5,421.0	4,966.9	454.1
Supervisory ratios*						
Capital/risk-weighted assets ratio	27.6			26.5		
Loan/deposit ratio	67.0			65.7		
Liquidity ratio	29.7			30.5		

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

TABLE 8: GOVERNMENT REVENUE
In Afl. million

	2012	2013	2014	2015	2016					
					2015			July		
					May	June	May			
TOTAL REVENUE	1,020.7	1,142.9	1,117.9	1,211.5	82.9	98.5	82.1	152.1	93.6	n.a.
TAX REVENUE	921.2	943.3	1,001.8	1,034.2	75.4	88.9	74.3	133.4	84.5	n.a.
Taxes on income and profit	414.4	406.9	444.4	488.8	38.3	48.3	30.3	96.2	32.3	n.a.
Of which:										
-Wage tax	246.1	237.2	262.2	247.6	19.5	21.4	20.2	20.6	20.8	n.a.
-Income tax	13.5	12.0	12.3	3.8	1.1	1.0	3.3	-1.6	0.2	n.a.
-Profit tax	154.8	157.8	169.9	237.4	17.7	25.8	6.8	77.3	11.4	n.a.
Taxes on commodities	279.5	289.0	292.7	284.7	21.4	23.2	24.2	20.6	24.0	23.0
Of which:										
-Excises on gasoline	57.4	58.0	57.8	59.0	4.8	4.7	4.9	5.1	5.0	5.2
-Excises on tobacco	14.7	12.9	18.0	11.9	0.0	1.1	1.1	0.0	2.7	1.1
-Excises on beer	27.0	26.1	27.3	27.6	2.2	2.0	2.3	1.4	1.3	1.4
-Excises on liquor	20.0	20.1	22.5	22.7	1.3	2.1	1.7	1.7	1.8	1.7
-Import duties	160.4	171.9	167.0	163.5	13.1	13.2	14.2	12.5	13.2	13.5
Taxes on property	69.8	75.1	78.2	72.9	1.0	4.1	4.9	2.4	11.9	n.a.
Of which:										
-Motor vehicle fees	21.4	20.2	24.9	20.3	0.4	1.3	1.5	0.5	1.0	n.a.
-Succession tax	5.0	0.4	0.5	1.1	0.0	0.0	0.0	0.1	0.1	n.a.
-Land tax	32.7	38.7	40.2	34.4	0.6	1.0	1.0	1.8	9.9	n.a.
-Transfer tax	10.7	15.8	12.6	17.1	0.0	1.8	2.4	0.0	1.0	n.a.
Taxes on services	23.5	32.1	41.1	41.4	3.3	3.2	3.0	3.9	4.2	n.a.
Of which:										
-Gambling licenses	20.1	24.4	24.5	23.3	2.0	1.8	1.6	1.9	1.9	n.a.
-Hotel room tax	0.0	0.3	1.5	2.3	0.2	0.1	0.1	0.5	0.5	n.a.
-Stamp duties	0.9	1.7	1.1	1.3	0.0	0.1	0.1	0.0	0.2	n.a.
-Other	2.5	5.6	14.0	14.5	1.1	1.1	1.2	1.5	1.7	0.2
Turnover tax (B.B.O.)	88.6	92.0	93.0	93.5	7.1	7.2	7.8	7.8	7.2	n.a.
Foreign exchange tax	45.4	48.2	52.3	52.9	4.3	2.9	4.2	2.4	4.8	3.1
NONTAX REVENUE	99.6	199.6	116.1	177.2	7.5	9.6	7.7	18.7	9.1	n.a.
Of which:										
- Grants	0.0	23.3	0.0	65.4	0.0	0.0	0.0	0.0	0.0	n.a.
- Other nontax revenue *	99.6	176.3	116.1	111.8	7.5	9.6	7.7	18.7	9.1	n.a.

* Including dividend distributions.

Source: Tax Collector's Office/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 Bank		Commercial banks		Total	Monetary authorities	Commercial banks	Total				
	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)
2012	23.6	21.3	13.8	58.8	26.4	121.2	206.3	93.7	249.5	343.2	136.8	175.7
2013	52.1	22.7	7.7	82.4	25.1	136.0	243.5	103.2	247.2	350.4	106.8	-30.0
2014	35.7	15.1	6.3	57.2	32.4	95.2	184.8	104.5	242.0	346.5	161.7	54.9
2015	50.6	23.1	34.2	107.9	20.5	45.2	173.6	106.2	263.0	369.2	195.6	33.9
2015 January	39.5	54.7	11.8	106.0	49.9	90.0	245.9	104.6	242.0	346.6	100.7	-61.0
February	5.3	51.3	21.0	77.6	50.3	80.0	207.9	104.6	235.8	340.4	132.5	31.8
March	8.9	27.3	18.4	54.6	37.7	80.0	172.3	104.7	235.5	340.2	167.9	35.4
April	13.6	23.9	17.3	54.8	29.6	75.1	159.5	104.7	235.5	340.3	180.8	12.9
May	38.8	18.5	18.4	75.6	18.8	75.2	169.6	104.8	237.0	341.8	172.2	-8.6
June	7.2	20.5	22.2	49.9	18.2	70.0	138.2	104.8	236.1	340.9	202.7	30.5
July	0.9	14.7	19.8	35.4	17.7	70.1	123.1	104.8	234.8	339.6	216.5	13.7
August	12.5	22.9	17.8	53.2	22.4	70.6	146.1	104.9	234.8	339.7	193.6	-22.9
September	8.0	15.5	18.7	42.1	19.7	70.5	132.4	105.2	234.4	339.7	207.3	13.7
October	32.1	16.9	13.5	62.5	24.5	70.5	157.5	105.5	242.9	348.4	190.8	-16.5
November	13.2	19.2	25.3	57.7	29.3	55.4	142.4	105.7	242.9	348.6	206.2	15.3
December	50.6	23.1	34.2	107.9	20.5	45.2	173.6	106.2	263.0	369.2	195.6	-10.5
2016 January	0.8	77.1	37.3	115.1	34.8	40.2	190.2	106.3	265.8	372.1	181.9	-13.7
February	21.9	60.0	35.1	117.1	33.3	40.3	190.7	106.5	266.8	373.3	182.7	0.8
March	1.4	31.9	59.0	92.3	25.8	15.2	133.3	106.7	263.2	369.9	236.6	53.9
April	10.5	32.8	62.5	105.9	14.4	10.2	130.4	107.0	263.2	370.2	239.7	3.2
May	12.1	166.0	70.2	248.3	97.8	5.1	351.2	107.1	263.2	370.3	19.1	-220.6
June	40.8	83.2	65.3	189.3	26.9	0.0	216.2	99.3	248.1	347.4	131.2	112.1
July	3.8	69.2	63.2	136.2	41.0	0.0	177.2	99.5	248.5	348.0	170.8	39.5

TABLE 10: TOURISM

Period	Total visitor nights	Total visitors	Visitors by origin					Diversification Index 1)	Average nights stay	Average hotel occupancy rate	Cruise tourism		
			North America	Of which U.S.A.	Latin America	Of which Venezuela	Europe				Of which Netherlands	Other	Number of passengers
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
2012	6,907,143	903,934	576,837	530,950	211,596	79,570	39,973	35,931	0.38	7.6	79.0	582,309	294
2013	7,126,771	979,256	600,634	556,296	266,958	77,010	37,788	34,654	0.37	7.3	77.3	688,568	358
2014	7,692,903	1,072,082	620,567	576,800	338,470	80,155	36,995	32,890	0.35	7.2	n.a.	667,095	328
2015	8,329,592	1,224,935	665,593	621,427	437,254	80,590	35,632	41,498	0.34	6.8	n.a.	607,019	296
2015	768,968	100,914	58,710	52,698	33,728	6,504	3,313	1,972	0.34	7.6	n.a.	77,819	42
January	664,780	89,991	56,582	50,737	25,852	5,454	2,762	2,103	0.37	7.4	n.a.	76,067	38
February	712,936	103,506	64,510	58,353	30,948	5,529	2,735	2,519	0.38	6.9	n.a.	61,105	34
March	665,687	99,604	60,360	56,888	28,582	5,307	2,849	5,355	0.38	6.7	n.a.	49,644	24
April	603,850	87,691	52,796	50,569	25,387	6,077	3,172	3,431	0.38	6.9	n.a.	26,447	13
May	594,440	87,447	52,933	51,256	25,335	6,110	2,449	3,069	0.39	6.8	n.a.	22,243	9
June	747,038	109,251	62,607	60,371	34,328	7,867	3,464	4,449	0.36	6.8	n.a.	23,627	10
July	752,859	111,471	56,312	53,539	43,637	8,531	2,816	2,991	0.34	6.8	n.a.	23,282	10
August	616,236	97,263	39,054	36,930	46,713	8,209	3,036	3,287	0.31	6.3	n.a.	24,372	13
September	665,723	109,024	49,218	46,781	47,688	7,260	3,053	4,858	0.32	6.1	n.a.	50,953	20
October	681,339	110,307	53,437	49,953	46,072	7,459	3,112	3,339	0.34	6.2	n.a.	79,753	35
November	855,736	118,466	59,074	53,352	48,984	6,283	2,871	4,125	0.32	7.2	n.a.	91,707	48
December													
2016	785,884	104,072	56,597	51,105	36,410	6,625	2,909	4,440	0.32	7.6	n.a.	101,534	52
January	689,345	96,185	58,607	52,645	28,727	5,472	2,744	3,379	0.36	7.2	n.a.	81,574	38
February	724,458	109,998	66,055	60,844	34,727	5,496	2,746	3,720	0.38	6.6	n.a.	96,736	48
March	645,280	98,823	61,523	58,464	28,220	5,486	3,213	3,594	0.40	6.5	n.a.	50,579	26
April	565,763	80,964	52,951	50,512	17,406	7,258	2,750	3,349	0.41	7.0	n.a.	20,462	8
May	612,519	86,697	56,101	54,531	20,600	6,823	2,550	3,173	0.42	7.1	n.a.	25,452	7
June	752,973	99,418	63,671	61,391	22,903	8,473	3,542	4,371	0.41	7.6	n.a.	18,921	8
July													

1) The Diversification Index measures the concentration within the tourist market, and thus demonstrates the degree of diversification by tourist origin countries. The higher the index, the higher the level of concentration, meaning less diversification. For further reference on the methodology (which is an application of a Herfindahl-Hirschman index) see the Quarterly Bulletin (2011-I) of the CBA.

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

TABLE 11: GROWTH IN STAY-OVER TOURISM

		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>										
2015	January	12.5	21.7	10.4	9.9	65.3	107.7	-11.5	3.5	1.2
	February	5.7	13.9	6.2	5.8	58.3	79.7	-19.5	-18.0	-19.4
	March	18.8	24.5	5.8	6.3	118.6	187.7	-4.5	-11.3	14.4
	April	15.5	18.5	16.2	15.9	22.0	32.9	3.3	2.7	49.4
	May	13.1	12.3	4.9	5.3	34.0	54.2	2.6	1.1	17.9
	June	3.7	5.7	2.9	3.9	10.1	20.6	2.3	-9.8	33.4
	July	9.0	13.9	9.8	10.3	23.8	33.3	6.3	3.2	16.6
	August	5.6	9.2	11.0	11.0	6.7	13.0	7.1	-3.5	22.1
	September	5.6	15.1	9.6	10.5	21.2	31.2	3.8	-0.5	35.9
	October	7.6	17.7	9.9	10.0	25.9	34.6	8.0	-5.2	48.7
	November	1.7	13.5	-1.4	-0.7	36.2	47.7	11.2	-7.4	34.8
	December	3.5	7.8	3.4	5.9	13.1	14.5	-3.5	2.1	41.8
2016	January	2.2	3.1	-3.6	-3.0	8.0	11.6	1.9	-12.2	125.2
	February	3.7	6.9	3.6	3.8	11.1	16.7	0.3	-0.7	60.7
	March	1.6	6.3	2.4	4.3	12.2	11.5	-0.6	0.4	47.7
	April	-3.1	-0.8	1.9	2.8	-1.3	-2.5	3.4	12.8	-32.9
	May	-6.3	-7.7	0.3	-0.1	-31.4	-43.8	19.4	-13.3	-2.4
	June	3.0	-0.9	6.0	6.4	-18.7	-36.7	11.7	4.1	3.4
	July	0.8	-9.0	1.7	1.7	-33.3	-45.7	7.7	2.3	-1.8
<i>Cumulative percentage changes 2)</i>										
2015	January	12.5	21.7	10.4	9.9	65.3	107.7	-11.5	3.5	1.2
	February	9.2	17.9	8.3	7.8	62.2	94.7	-15.3	-7.5	-10.6
	March	12.2	20.2	7.4	7.3	77.9	120.7	-12.2	-8.7	-2.4
	April	13.0	19.7	9.5	9.4	60.3	90.1	-9.0	-6.1	15.5
	May	13.0	18.3	8.6	8.6	55.0	82.7	-6.8	-4.7	16.0
	June	11.5	16.2	7.7	7.8	46.1	69.8	-5.3	-5.4	18.6
	July	11.1	15.8	8.0	8.2	41.8	62.4	-3.4	-4.1	18.2
	August	10.3	14.8	8.4	8.5	34.0	49.9	-1.8	-4.0	18.7
	September	9.8	14.9	8.5	8.7	31.8	46.4	-1.0	-3.6	20.4
	October	9.6	15.2	8.6	8.8	30.9	44.5	-0.1	-3.8	23.7
	November	8.8	15.0	7.6	7.9	31.5	44.9	0.9	-4.2	24.7
	December	8.3	14.3	7.3	7.7	29.2	40.6	0.5	-3.7	26.2
2016	January	2.2	3.1	-3.6	-3.0	8.0	11.6	1.9	-12.2	125.2
	February	2.9	4.9	-0.1	0.3	9.3	13.8	1.2	-6.9	91.9
	March	2.5	5.4	0.8	1.7	10.3	13.0	0.6	-4.7	75.0
	April	1.2	3.8	1.1	2.0	7.5	9.2	1.3	-0.4	26.6
	May	-0.2	1.7	0.9	1.6	0.7	0.0	5.1	-3.2	20.2
	June	0.3	1.3	1.7	2.4	-2.2	-5.4	6.2	-2.1	17.4
	July	0.4	-0.3	1.7	2.3	-7.4	-12.1	6.5	-1.4	13.7

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
(December 2006 = 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
2012	116.8	-0.2	-2.1	-3.7	0.6
2013	116.9	0.3	-0.5	0.1	-2.4
2014	119.5	1.3	1.4	2.2	0.4
2015	118.4	0.6	0.2	-0.9	0.5
2015 January	117.7	-1.5	-0.8	1.0	0.5
February	117.6	-0.1	-0.4	0.7	0.6
March	118.6	0.9	-0.7	1.3	0.8
April	118.5	-0.1	0.6	1.1	0.9
May	118.9	0.3	1.1	1.1	1.0
June	118.4	-0.4	-0.2	0.7	1.0
July	119.2	0.6	0.6	0.9	1.0
August	118.8	-0.3	0.0	0.7	1.0
September	118.1	-0.6	-0.2	0.3	1.1
October	117.7	-0.4	-1.2	-0.8	0.9
November	117.8	0.0	-0.9	-0.2	0.7
December	118.4	0.6	0.2	-0.9	0.5
2016 January	117.1	-1.1	-0.5	-0.5	0.3
February	116.9	-0.2	-0.7	-0.6	0.2
March	116.5	-0.3	-1.6	-1.8	0.0
April	116.5	0.0	-0.5	-1.6	-0.2
May	117.0	0.4	0.1	-1.6	-0.5
June	117.4	0.4	0.8	-0.8	-0.6
July	117.8	0.3	1.1	-1.1	-0.8

* As of January 2009, the basis September 2000 = 100 has been shifted to December 2006 = 100.