CENTRALE BANK VAN ARUBA

MONTHLY BULLETIN DECEMBER 2015

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I. Main economic indicators

Monetary developments

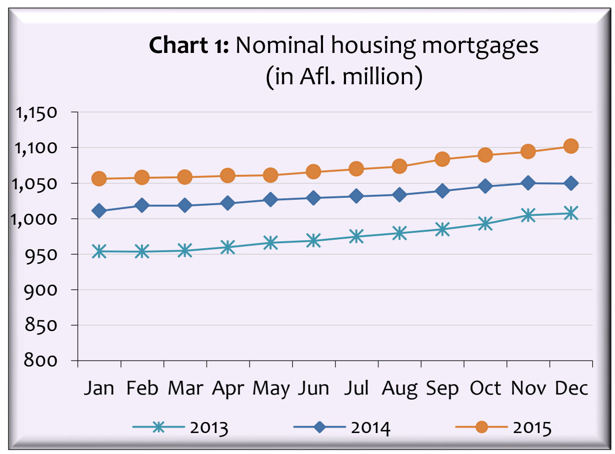
In December 2015, money supply increased by Afl. 66.2 million to Afl. 3,796.2 million, compared to the previous month, resulting from increases in both net foreign assets[1] and net domestic assets, of Afl. 35.9 million and Afl. 30.3 million, respectively.

Money, as a component of broad money, rose by Afl. 11.7 million to Afl. 2,008.4 million, due to increases in currency in circulation of Afl. 6.7 million and demand deposits of Afl. 5.0 million. The increase in demand deposits was the consequence of increases in deposits denominated in foreign currency of Afl. 3.7 million and deposits denominated in Aruban florin of Afl. 1.2 million. Quasi-money expanded by Afl. 54.5 million to Afl. 1,787.8 million, as time deposits and savings deposits, both denominated in Aruban florin, recorded growths of Afl. 38.6 million and Afl. 16.2 million, respectively.

The rise in the domestic component of the money supply was caused by an increase in non-credit related balance sheet items of Afl. 32.6 million. In contrast, domestic credit decreased by Afl. 2.3 million. The growth in non-credit related balance sheet items resulted mainly from a decrease in other liabilities.

Domestic credit decreased as the result of a decline in the net claims of the banking sector on the public sector of Afl. 10.5 million, and an increase in claims of the banking sector on the private sector of Afl. 8.2 million. The decrease in the net claims on the public sector was mainly due to an Afl. 32.4 million increase in government deposits. The growth in claims on the private sector resulted from expansions in housing mortgages of Afl. 7.8 million (Chart. 1) and consumer credit of Afl. 6.5 million. Loans to enterprises, on the other hand, contracted by Afl. 6.0 million.

The increase in the net foreign assets was driven by the net purchases of foreign exchange by the commercial banks from the public associated with tourism receipts, other investment and direct investment. These purchases were partly mitigated by the net sales of foreign exchange by the commercial banks to the public related to payments for goods, other services, and net transfers to notified foreign accounts of resident companies.



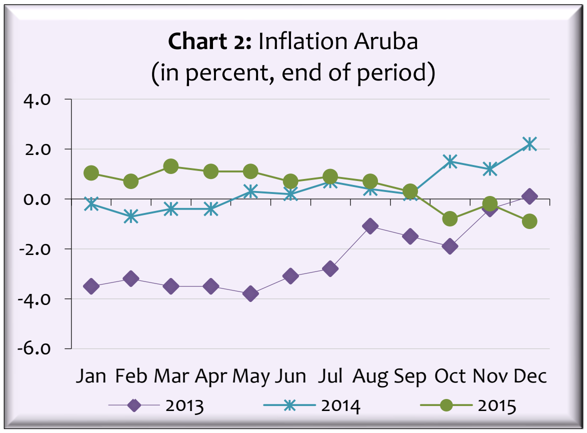
Source: Centrale Bank van Aruba

Inflation

The consumer price index (CPI) for December 2015 noted a 0.9 percent decrease year-over-year (YoY), (Chart 2). The main contributor to this decrease was the component “Transport”, which was mainly driven by a fall in gasoline prices, and to a lesser extent, by the component “Food and Non-Alcoholic beverages”. In contrast, the components “Housing”, “Clothing and Footwear”, “Recreation and Culture” and “Restaurant and Hotels” registered an increase. Excluding the effect of food

[1] Excluding revaluation differences of gold and foreign exchange holdings.

and energy[2], the growth in the core CPI was 0.4 percent (YoY) (Table A). The 12-month average inflation rate grew by 0.5 percent in December 2015, compared to 0.7 percent in November 2015 (Chart 3).

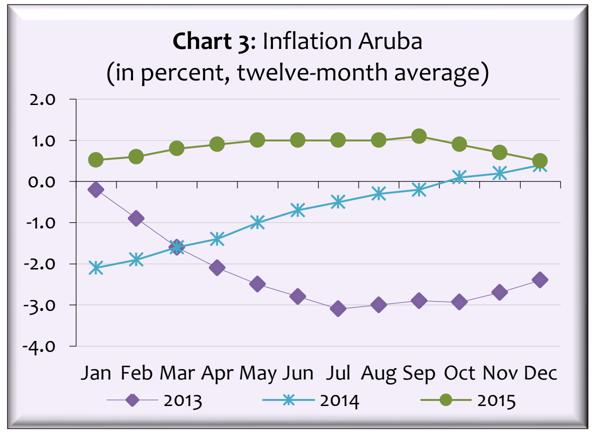


Source: Central Bureau of Statistics

Table A. Components of Inflation

Inflation components	End-month inflation		12-month average inflation	
	Dec-14	Dec-15	Dec-14	Dec-15
Food And Non-Alcoholic Beverages	0.9	-0.2	0.3	0.3
Beverages And Tobacco Products	0.0	0.0	0.0	0.0
Clothing & Footwear	0.0	0.1	-0.1	-0.1
Housing	1.4	0.3	0.4	1.1
Household Operation	-0.2	0.0	-0.2	0.0
Health	0.0	0.0	0.0	0.0
Transport	0.2	-1.4	0.2	-1.3
Communication	0.2	0.0	0.0	0.1
Recreation And Culture	-0.5	0.1	-0.4	0.1
Education	0.0	0.0	0.0	0.0
Restaurants And Hotels	0.1	0.1	0.1	0.1
Miscellaneous Goods And Services	0.1	0.1	0.0	0.1
Total	**2.2**	**-0.9**	**0.4**	**0.5**
Total Excluding Energy & Food	***1.0***	***0.4***	***0.1***	***0.9***

Source: Central Bureau of Statistics and Centrale Bank van Aruba



Source: Central Bureau of Statistics

Tourism

The number of cruise visitors increased by 9,340 or 11.3 percent to 91,707 in December 2015, compared to December 2014. The number of ship calls in December 2015 increased, from 43 in December 2014 to 48 in December 2015. Please note that figures on stay-over visitors are not yet available at the time of publication of this bulletin.

Government revenue

In December 2015, total government revenue amounted to Afl. 169.0 million, which was Afl. 48.5 million higher than in the same month of the previous year. This upturn was caused by an increase in tax revenue of Afl. 67.2 million and a decrease of Afl. 18.6 million in non-tax revenue. The rise in tax revenue was largely related to growths in profit tax (Afl. 73.5 million), following the introduction in November 2015, of the "Compliance Declaration System (Voldoening op Aangifte Systeem VAS)". In addition, transfer tax (Afl. 1.2 million), foreign exchange tax (Afl. 0.8 million), gambling licenses (Afl. 0.3 million) and excises on liquor (Afl. 0.3 million) registered increases. These rises were partly offset by declines in income tax (Afl. 2.4 million), motor vehicle fees (Afl. 2.2 million), wage tax (Afl. 2.0 million), excises on tobacco (Afl. 1.6 million) and turnover tax (B.B.O.) (Afl. 0.7 million). Please note that figures for non-tax revenue from Department of

[2] Partly affects the housing and transport components.

Finance for December 2015 are not yet available at the time of publication of this bulletin.

TABLE 1: MONETARY SURVEY*

In Afl. million

End of period	2012	2013	2014	2015	2014 October	2014 November	2014 December	2015 October	2015 November	2015 December
I. Net domestic assets	**2,122.7**	**2,161.3**	**2,288.1**	**2,280.6**	**2,233.6**	**2,261.6**	**2,288.1**	**2,210.0**	**2,250.4**	**2,280.6**
A) Domestic credit	2,847.7	2,960.5	3,136.1	3,162.8	3,111.0	3,148.9	3,136.1	3,163.2	3,165.1	3,162.8
1) Net claims on public sector	136.8	106.8	161.7	195.6	163.0	182.0	161.7	190.8	206.2	195.6
a) Gross claims**	343.2	350.4	346.5	369.2	349.8	350.1	346.5	348.4	348.6	369.2
b) Government's deposits	-71.3	-99.8	-83.3	-94.2	-77.4	-61.8	-83.3	-73.5	-61.7	-94.2
c) Development funds	-135.0	-143.7	-101.5	-79.4	-109.3	-106.3	-101.5	-84.0	-80.7	-79.4
2) Claims on private sector	2,710.9	2,853.6	2,974.3	2,967.2	2,948.0	2,966.9	2,974.3	2,972.3	2,958.9	2,967.2
a) Enterprises	1,204.3	1,295.1	1,330.7	1,270.6	1,307.5	1,321.1	1,330.7	1,292.6	1,276.5	1,270.6
b) Individuals	1,488.5	1,543.5	1,635.5	1,687.7	1,632.3	1,637.7	1,635.5	1,670.7	1,673.4	1,687.7
1) Consumer credit	537.3	536.9	586.1	586.0	587.1	587.8	586.1	581.5	579.6	586.0
2) Housing mortgages	951.2	1,006.6	1,049.4	1,101.7	1,045.3	1,049.9	1,049.4	1,089.2	1,093.9	1,101.7
c) Other	18.1	15.0	8.1	8.9	8.1	8.1	8.1	9.0	9.0	8.9
B) Other items, net	-725.1	-799.1	-848.0	-882.2	-877.4	-887.3	-848.0	-953.1	-914.7	-882.2
II. Net foreign assets	**1,287.7**	**1,130.7**	**1,172.9**	**1,515.6**	**1,164.9**	**1,154.8**	**1,172.9**	**1,493.2**	**1,479.6**	**1,515.6**
A) Centrale Bank van Aruba***	1,184.8	1,107.6	1,124.0	1,384.6	1,159.9	1,149.9	1,124.0	1,396.5	1,398.2	1,384.6
B) Commercial banks	102.9	23.2	48.9	131.0	4.9	5.0	48.9	96.7	81.5	131.0
III. Broad money	**3,410.4**	**3,292.0**	**3,461.0**	**3,796.2**	**3,398.4**	**3,416.4**	**3,461.0**	**3,703.3**	**3,730.0**	**3,796.2**
A) Money	1,821.4	1,713.4	1,793.0	2,008.4	1,753.8	1,772.5	1,793.0	1,929.7	1,996.6	2,008.4
B) Quasi-money	1,588.9	1,578.6	1,668.1	1,787.8	1,644.7	1,643.9	1,668.1	1,773.5	1,733.4	1,787.8

* 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

		Currency			Demand deposits			Money	Other deposits					Treassury bills and cash loan certificates	Quasi-money	Broad money
									Savings		Time		Total			
		Issued	At banks	Outside banks	Afl.	Foreign currency	Total		Afl.	Foreign currency	Afl.	Foreign currency				
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)*
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	1,472.2	296.1	1,768.4	2,008.4	975.9	5.4	802.2	4.3	1,787.8	0.0	1,787.8	3,796.2
2014	January	252.2	44.7	207.5	1,355.9	204.7	1,560.6	1,768.1	949.6	5.3	610.6	4.2	1,569.7	2.0	1,571.7	3,339.8
	February	258.1	49.0	209.2	1,410.7	210.5	1,621.2	1,830.4	957.6	5.9	636.6	4.2	1,604.4	0.0	1,604.4	3,434.8
	March	253.4	44.9	208.5	1,345.4	236.2	1,581.7	1,790.2	963.6	6.1	602.8	4.2	1,576.7	0.0	1,576.7	3,366.9
	April	255.1	45.9	209.2	1,407.3	242.5	1,649.8	1,858.9	964.5	6.3	576.3	23.1	1,570.2	0.0	1,570.2	3,429.1
	May	252.4	41.7	210.6	1,331.3	247.2	1,578.4	1,789.1	966.8	6.3	605.5	4.2	1,582.7	0.0	1,582.7	3,371.8
	June	259.0	43.2	215.8	1,339.0	248.5	1,587.4	1,803.2	966.0	6.1	607.1	4.2	1,583.4	0.0	1,583.4	3,386.7
	July	254.9	47.0	207.8	1,344.6	244.2	1,588.8	1,796.7	964.3	5.5	594.2	4.2	1,568.3	0.0	1,568.3	3,364.9
	August	255.3	46.4	208.9	1,281.4	246.8	1,528.2	1,737.1	964.1	5.8	605.6	4.2	1,579.7	0.0	1,579.7	3,316.7
	September	255.4	46.2	209.3	1,331.8	239.7	1,571.5	1,780.7	961.8	5.6	565.0	4.2	1,536.6	0.0	1,536.6	3,317.4
	October	258.6	45.8	212.8	1,295.2	245.8	1,541.0	1,753.8	945.3	4.5	690.7	4.1	1,644.7	0.0	1,644.7	3,398.4
	November	264.6	48.4	216.2	1,293.1	263.2	1,556.3	1,772.5	948.3	5.3	686.2	4.1	1,643.9	0.0	1,643.9	3,416.4
	December	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	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	1,472.2	296.1	1,768.4	2,008.4	975.9	5.4	802.2	4.3	1,787.8	0.0	1,787.8	3,796.2

TABLE 3: CAUSES OF CHANGES IN BROAD MONEY

In Afl. million

During period	2012	2013	2014	2015	2014			2015		
					October	November	December	October	November	December
I. Net domestic money creation	**248.8**	**38.7**	**126.8**	**-7.5**	**-46.8**	**28.0**	**26.5**	**-33.9**	**40.3**	**30.3**
A) Domestic credit	245.6	112.7	175.6	26.8	-53.4	37.9	-12.8	-12.5	1.9	-2.3
1) Net claims on public sector	175.7	-30.0	54.9	33.9	-38.1	19.0	-20.3	-16.5	15.3	-10.5
a) Recourse to monetary system	40.8	7.2	-3.8	22.7	0.2	0.3	-3.6	8.7	0.3	20.6
b) Drawing down of bank balances	134.9	-37.2	58.7	11.2	-38.2	18.6	-16.7	-25.1	15.1	-31.1
1) Government's deposits	140.9	-28.5	16.6	-10.9	-40.0	15.6	-21.5	-30.3	11.8	-32.4
2) Development funds	-6.0	-8.7	42.2	22.2	1.8	3.0	4.8	5.2	3.3	1.3
2) Claims on private sector	70.0	142.7	120.7	-7.2	-15.3	18.9	7.4	3.9	-13.4	8.2
a) Enterprises	51.8	90.8	35.6	-60.1	-14.9	13.6	9.6	-3.6	-16.1	-6.0
b) Individuals	21.0	55.1	92.0	52.2	3.4	5.3	-2.2	7.5	2.7	14.3
1) Consumer credit	-17.9	-0.4	49.2	-0.1	-3.0	0.7	-1.7	1.8	-2.0	6.5
2) Housing mortgages	38.9	55.4	42.8	52.3	6.4	4.6	-0.5	5.7	4.7	7.8
c) Other	-2.8	-3.1	-6.9	0.7	-3.8	0.0	0.0	0.0	0.0	-0.1
B) Other domestic factors	3.1	-74.1	-48.8	-34.2	6.6	-9.8	39.3	-21.4	38.4	32.6
II. Inflow of foreign funds*	**1.6**	**-157.0**	**42.2**	**342.6**	**127.8**	**-10.0**	**18.1**	**22.1**	**-13.6**	**35.9**
III. Broad money	**250.4**	**-118.3**	**169.0**	**335.2**	**81.1**	**18.0**	**44.6**	**-11.8**	**26.8**	**66.2**
1) Money	265.3	-108.0	79.5	215.4	-27.0	18.7	20.5	-18.6	66.9	11.7
2) Quasi-money	-14.9	-10.3	89.5	119.8	108.0	-0.7	24.1	6.8	-40.2	54.5

* 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	Revaluation differences*	Total excl.(9)
		Gold	Other assets	Liabilities	Net	Assets	Liabilities	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	668.2	537.3	131.0	1,610.9	95.3	1,515.6
2014	January	239.4	980.4	0.7	1,219.1	636.5	597.2	39.3	1,258.4	97.1	1,161.3
	February	239.4	988.5	2.6	1,225.2	672.9	637.0	35.9	1,261.1	98.6	1,162.5
	March	257.3	987.9	1.2	1,244.0	658.8	621.5	37.3	1,281.3	114.2	1,167.1
	April	257.3	993.1	6.1	1,244.3	637.5	596.4	41.2	1,285.5	119.7	1,165.8
	May	257.3	999.7	2.9	1,254.1	623.1	641.2	-18.1	1,236.0	125.7	1,110.3
	June	262.0	980.5	4.3	1,238.2	632.5	649.6	-17.1	1,221.1	129.1	1,092.0
	July	262.0	976.1	2.3	1,235.7	647.5	638.2	9.3	1,245.0	127.1	1,117.9
	August	262.0	940.0	17.0	1,185.0	624.3	622.7	1.6	1,186.6	134.1	1,052.5
	September	242.3	903.1	1.9	1,143.5	717.2	713.9	3.3	1,146.9	109.8	1,037.0
	October	242.3	1,034.0	0.2	1,276.1	693.7	688.7	4.9	1,281.0	116.2	1,164.9
	November	242.3	1,029.2	0.2	1,271.4	671.5	666.6	5.0	1,276.3	121.5	1,154.8
	December	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	January	238.9	1,083.4	0.2	1,322.2	665.4	590.8	74.7	1,396.9	130.5	1,266.3
	February	238.9	1,068.2	1.9	1,305.3	685.2	573.8	111.3	1,416.6	126.8	1,289.8
	March	236.5	1,027.3	3.0	1,260.8	678.6	551.5	127.1	1,387.9	126.4	1,261.5
	April	236.5	1,047.4	0.1	1,283.8	688.4	538.6	149.9	1,433.6	125.6	1,308.1
	May	236.5	1,086.2	0.1	1,322.6	674.0	541.9	132.1	1,454.8	124.7	1,330.1
	June	233.3	1,135.1	0.1	1,368.3	660.3	532.2	128.1	1,496.3	118.2	1,378.2
	July	233.3	1,123.3	2.9	1,353.7	641.5	534.0	107.5	1,461.2	119.0	1,342.2
	August	233.3	1,258.3	6.7	1,484.9	645.9	537.8	108.2	1,593.1	117.3	1,475.7
	September	221.9	1,235.2	0.1	1,457.0	664.0	540.7	123.3	1,580.3	109.2	1,471.1
	October	221.9	1,282.0	0.4	1,503.5	636.1	539.4	96.7	1,600.3	107.0	1,493.2
	November	221.9	1,282.6	1.4	1,503.1	664.2	582.7	81.5	1,584.6	104.9	1,479.6
	December	211.6	1,270.5	2.2	1,479.9	668.2	537.3	131.0	1,610.9	95.3	1,515.6

* 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	2012	2013	2014	2015	2014			2015		
					October	November	December	October	November	December
ASSETS										
1. Claims on money-creating institutions	993.3	884.5	912.0	1,117.0	939.9	954.5	912.0	1,165.9	1,174.1	1,117.0
a) Monetary authorities	944.2	838.3	860.7	1,069.1	892.2	904.3	860.7	1,118.7	1,124.5	1,069.1
b) Commercial banks	49.2	46.2	51.2	47.9	47.7	50.1	51.2	47.2	49.7	47.9
2. Claims on the public sector	343.2	350.4	346.5	369.2	349.8	350.1	346.5	348.4	348.6	369.2
a) Short-term	95.7	106.8	114.1	132.3	113.3	113.6	114.1	120.5	120.7	132.3
b) Long-term	247.5	243.6	232.4	236.8	236.4	236.4	232.4	227.9	227.9	236.8
3. Claims on the private sector	2,710.9	2,853.6	2,974.3	2,967.2	2,948.0	2,966.9	2,974.3	2,972.3	2,958.9	2,967.2
a) Enterprises	1,204.3	1,295.1	1,330.7	1,270.6	1,307.5	1,321.1	1,330.7	1,292.6	1,276.5	1,270.6
b) Individuals	1,488.5	1,543.5	1,635.5	1,687.7	1,632.3	1,637.7	1,635.5	1,670.7	1,673.4	1,687.7
1) Consumer credit	537.3	536.9	586.1	586.0	587.1	587.8	586.1	581.5	579.6	586.0
2) Housing mortgages	951.2	1,006.6	1,049.4	1,101.7	1,045.3	1,049.9	1,049.4	1,089.2	1,093.9	1,101.7
c) Capital market investments	18.1	15.0	8.1	8.9	8.1	8.1	8.1	9.0	9.0	8.9
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	2,150.4	1,970.0	1,943.1	1,896.5	2,140.0	2,168.7	2,150.4
a) Gold	331.5	239.4	238.9	211.6	242.3	242.3	238.9	221.9	221.9	211.6
b) Short-term	581.8	677.9	562.8	798.5	635.4	602.4	562.8	772.0	807.5	798.5
c) Long-term	1,125.4	939.5	1,094.8	1,140.3	1,092.3	1,098.3	1,094.8	1,146.1	1,139.2	1,140.3
5. Other domestic assets	-33.5	-17.2	-16.0	-38.9	-29.9	-32.0	-16.0	-38.1	-30.5	-38.9
6. Total assets	**6,052.6**	**5,928.1**	**6,113.3**	**6,564.9**	**6,177.8**	**6,182.6**	**6,113.3**	**6,588.5**	**6,619.8**	**6,564.9**

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

In Afl. million

End of period	2012	2013	2014	2015	2014			2015		
					October	November	December	October	November	December
LIABILITIES										
7. Broad money	3,410.4	3,292.0	3,461.0	3,796.2	3,398.4	3,416.4	3,461.0	3,703.3	3,730.0	3,796.2
a) Money	1,821.4	1,713.4	1,793.0	2,008.4	1,753.8	1,772.5	1,793.0	1,929.7	1,996.6	2,008.4
b) Quasi-money	1,588.9	1,578.6	1,668.1	1,787.8	1,644.7	1,643.9	1,668.1	1,773.5	1,733.4	1,787.8
8. Money-creating institutions	942.4	838.0	875.1	1,068.2	900.8	920.8	875.1	1,129.5	1,128.0	1,068.2
a) Monetary authorities	941.9	837.9	875.1	1,068.1	900.8	920.8	875.1	1,129.5	1,127.7	1,068.1
b) Commercial banks	0.5	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.0
9. Public sector deposits	206.3	243.5	184.8	173.6	186.7	168.1	184.8	157.5	142.4	173.6
a) Government	71.3	99.8	83.3	94.2	77.4	61.8	83.3	73.5	61.7	94.2
b) Development funds	135.0	143.7	101.5	79.4	109.3	106.3	101.5	84.0	80.7	79.4
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	726.0	662.8	666.5	676.2	754.5	727.4	726.0
13. Foreign liabilities	530.0	640.8	607.8	539.5	689.0	666.7	607.8	539.7	584.1	539.5
a) Short-term	485.2	587.0	550.6	463.1	632.9	610.6	550.6	481.2	508.1	463.1
b) Long-term	44.8	53.8	57.2	76.3	56.1	56.2	57.2	58.5	76.1	76.3
14. Revaluation differences*	221.0	85.3	115.8	95.3	116.2	121.5	115.8	107.0	104.9	95.3
15. Other domestic liabilities	195.1	198.3	192.7	166.2	223.9	222.5	192.7	197.0	203.0	166.2
16. Total liabilities	**6,052.6**	**5,928.1**	**6,113.3**	**6,564.9**	**6,177.8**	**6,182.6**	**6,113.3**	**6,588.5**	**6,619.8**	**6,564.9**

* Of gold and official foreign exchange holdings.

TABLE 6: CENTRALE BANK VAN ARUBA: SUMMARY ACCOUNT

In Afl. million

End of period		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				
		(1)	*(2)*	*(3)*	*(4)*	*(5)*	*(6)*	*(7)*	*(8)*	*(9)*	*(10)*	*(11)*	*(12)*	*(13)*
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
2014	January	21.7	1,219.8	1,241.4	88.8	57.2	9.9	221.9	240.4	518.1	980.4	7.4	97.1	0.7
	February	21.3	1,227.8	1,249.1	88.9	19.7	1.8	227.9	251.2	548.1	1,027.2	10.4	98.6	2.6
	March	21.0	1,245.2	1,266.2	89.3	68.4	5.8	223.1	242.2	515.0	980.3	7.1	114.2	1.2
	April	21.1	1,250.4	1,271.5	89.5	41.2	4.1	224.7	261.0	514.5	1,000.2	10.8	119.7	6.1
	May	21.2	1,257.1	1,278.3	89.5	48.6	4.8	222.1	252.5	524.4	998.9	7.7	125.7	2.9
	June	28.6	1,242.5	1,271.1	89.8	32.6	1.8	228.6	208.5	559.9	997.1	16.5	129.1	4.3
	July	57.0	1,238.1	1,295.1	90.0	92.0	3.1	224.4	215.8	534.5	974.7	5.8	127.1	2.3
	August	21.1	1,202.0	1,223.1	88.9	29.8	3.1	224.7	259.0	462.0	945.6	4.6	134.1	17.0
	September	20.9	1,145.4	1,166.3	89.3	14.5	5.2	224.8	239.1	466.5	930.5	15.2	109.8	1.9
	October	25.9	1,276.4	1,302.2	87.3	66.1	8.4	227.8	286.2	496.5	1,010.5	13.5	116.2	0.2
	November	20.8	1,271.5	1,292.3	87.8	31.9	10.4	233.5	273.1	527.1	1,033.7	6.8	121.5	0.2
	December	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	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

TABLE 7: COMMERCIAL BANKS' CONSOLIDATED SUMMARY ACCOUNT

In Afl. million

End of period	November 2015			December 2015		
	Overall	Resident	Non-Resident	Overall	Resident	Non-Resident
Assets						
1) Cash	67.3	47.9	19.4	85.7	64.4	21.2
2) Central Bank	1,003.5	1,003.5	0.0	931.7	931.7	0.0
a) Current account	395.0	395.0	0.0	306.8	306.8	0.0
b) Time deposits	608.6	608.6	0.0	624.9	624.9	0.0
3) Due from banks	491.9	7.5	484.4	486.8	5.7	481.1
a) Current account	402.0	7.5	394.6	380.8	5.7	375.1
b) Time deposits	89.9	0.0	89.9	106.0	0.0	106.0
1) One year and below	89.9	0.0	89.9	106.0	0.0	106.0
2) Over one year	0.0	0.0	0.0	0.0	0.0	0.0
4) Loans	3,081.2	2,942.9	138.3	3,103.9	2,962.5	141.3
a) Enterprises	909.3	874.6	34.7	881.2	846.7	34.6
b) Individuals	583.1	578.9	4.2	589.7	585.4	4.3
c) Mortgage	1,588.8	1,489.5	99.3	1,621.7	1,519.3	102.5
d) Government	0.0	0.0	0.0	11.2	11.2	0.0
5) Securities	324.9	324.9	0.0	333.7	333.7	0.0
a) Short-term securities	73.0	73.0	0.0	73.0	73.0	0.0
b) Government bonds	242.9	242.9	0.0	251.8	251.8	0.0
c) Other	9.0	9.0	0.0	8.9	8.9	0.0
6) Sundry	101.2	79.2	22.1	102.2	77.6	24.6
7) Fixed assets	140.3	140.3	0.0	141.0	141.0	0.0
8) Total	**5,210.2**	**4,546.1**	**664.2**	**5,184.9**	**4,516.6**	**668.2**
Liabilities						
9) Current account	1,969.8	1,791.9	177.9	1,939.6	1,788.0	151.5
a) Government	29.3	29.3	0.0	20.5	20.5	0.0
b) Private sector	1,940.5	1,762.6	177.9	1,919.1	1,767.6	151.5
10) Savings deposits	1,045.6	965.4	80.2	1,059.0	981.3	77.7
11) Time deposits	931.2	823.4	107.8	960.1	851.8	108.4
a) Development funds	55.4	55.4	0.0	45.2	45.2	0.0
b) Private sector	875.8	767.9	107.8	914.9	806.5	108.4
12) Due to banks	166.1	0.2	165.9	143.7	0.0	143.7
13) Other liabilities	455.9	411.1	44.8	440.0	390.1	49.9
14) Capital and reserves	641.6	635.5	6.1	642.5	636.4	6.1
15) Total	**5,210.2**	**4,627.6**	**582.7**	**5,184.9**	**4,647.6**	**537.3**
Supervisory ratios*						
Capital/risk-weighted assets ratio	25.2			25.8		
Loan/deposit ratio	69.5			70.0		
Liquidity ratio	28.3			27.3		

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

TABLE 8: GOVERNMENT REVENUE
In Afl. million

	2012	2013	2014	2015	2014			2015		
					October	November	December	October**	November**	December**
TOTAL REVENUE	**1,020.7**	**1,142.9**	**1,117.9**	**1,121.8**	**98.7**	**88.0**	**120.5**	**80.9**	**81.5**	**169.0**
TAX REVENUE	**921.2**	**943.3**	**1,001.8**	**1,033.7**	**82.7**	**79.2**	**99.1**	**76.9**	**78.2**	**166.3**
Taxes on income and profit	**414.4**	**406.9**	**444.4**	**488.8**	**38.6**	**33.3**	**44.2**	**31.9**	**29.1**	**113.4**
Of which:										
-Wage tax	246.1	237.2	262.2	247.6	18.3	18.7	25.0	18.9	19.0	23.1
-Income tax	13.5	12.0	12.3	3.8	1.3	1.6	2.1	-0.2	0.7	-0.3
-Profit tax	154.8	157.8	169.9	237.4	18.9	13.1	17.1	13.3	9.3	90.6
-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	**279.5**	**289.0**	**292.7**	**284.7**	**27.8**	**27.2**	**31.5**	**23.5**	**29.0**	**29.6**
Of which:										
-Excises on gasoline	57.4	58.0	57.8	59.0	4.8	5.2	4.8	5.1	5.1	5.0
-Excises on tobacco	14.7	12.9	18.0	11.9	1.9	1.0	1.6	0.0	1.1	0.0
-Excises on beer	27.0	26.1	27.3	27.6	2.2	2.2	3.6	2.3	2.8	3.0
-Excises on liquor	20.0	20.1	22.5	22.7	1.9	3.0	3.0	2.1	2.7	3.3
-Import duties	160.4	171.9	167.0	163.5	17.0	15.9	18.5	14.1	17.3	18.4
Taxes on property	**69.8**	**75.1**	**78.2**	**72.4**	**4.2**	**3.1**	**8.1**	**6.2**	**4.0**	**7.5**
Of which:										
-Motor vehicle fees	21.4	20.2	24.9	20.3	0.4	0.7	4.4	0.5	0.2	2.2
-Succession tax	5.0	0.4	0.5	1.1	0.1	0.0	0.1	0.1	0.1	0.2
-Land tax	32.7	38.7	40.2	33.9	2.1	2.0	3.7	4.3	2.4	3.9
-Transfer tax	10.7	15.8	12.6	17.1	1.6	0.3	0.0	1.2	1.3	1.2
Taxes on services	**23.5**	**32.1**	**41.1**	**41.4**	**3.1**	**3.1**	**3.1**	**3.2**	**2.0**	**3.3**
Of which:										
-Gambling licenses	20.1	24.4	24.5	23.3	1.6	1.9	1.8	1.4	0.6	2.1
-Hotel room tax	0.0	0.3	1.5	2.3	0.1	0.1	0.1	0.2	0.2	0.2
-Stamp duties	0.9	1.7	1.1	1.3	0.1	0.1	0.0	0.1	0.1	0.0
-Other	2.5	5.6	14.0	14.5	1.3	1.1	1.1	1.4	1.1	1.0
Turnover tax (B.B.O.)	**88.6**	**92.0**	**93.0**	**93.5**	**7.4**	**7.5**	**8.5**	**6.9**	**7.4**	**7.8**
Foreign exchange tax	**45.4**	**48.2**	**52.3**	**52.9**	**1.7**	**5.0**	**3.8**	**5.3**	**6.8**	**4.6**
NONTAX REVENUE	**99.6**	**199.6**	**116.1**	**88.1**	**16.0**	**8.8**	**21.4**	**4.0**	**3.3**	**2.8**
Of which:										
- Grants	0.0	23.3	0.0	4.9	0.0	0.0	0.0	0.0	0.0	0.0
- Other nontax revenue *	99.6	176.3	116.1	83.2	16.0	8.8	21.4	4.0	3.3	2.8

* Including debt forgiveness and dividend distributions.
** Excluding nontax revenue from the Department of Finance.
Source: Tax Collector's Office/Centrale Bank van Aruba

TABLE 9: GOVERNMENT'S POSITION WITH THE MONETARY SYSTEM

	Domestic deposits						Gross liquidity position	Liabilities to			Net liability to the monetary system	Change in net liability during period
	Central Bank				Commercial banks			Monetary authorities	Commercial banks	Total		
	Free	Earmarked	Development funds	Total	Demand	Development funds						
End of period	*(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
2014 January	40.6	16.6	9.9	67.1	13.6	131.1	211.8	103.3	247.2	350.5	138.6	31.8
February	0.4	19.3	1.8	21.4	12.1	135.9	169.4	103.2	247.2	350.4	180.9	42.3
March	57.7	10.7	5.8	74.2	15.7	130.7	220.6	101.3	247.2	348.4	127.8	-53.1
April	3.4	37.8	4.1	45.2	9.8	125.8	180.8	101.3	242.4	343.7	162.9	35.0
May	3.5	45.1	4.8	53.5	10.4	120.8	184.6	101.3	242.4	343.6	159.0	-3.9
June	13.8	18.8	1.8	34.4	20.2	120.8	175.5	103.4	242.4	345.8	170.3	11.3
July	13.8	78.2	3.1	95.1	17.5	115.8	228.5	103.5	246.4	349.8	121.4	-48.9
August	6.8	23.0	3.1	32.9	26.7	105.9	165.5	103.6	246.4	349.9	184.4	63.1
September	2.8	11.6	5.2	19.6	22.9	106.0	148.5	103.6	246.0	349.6	201.1	16.7
October	51.9	14.2	8.4	74.5	11.3	100.9	186.7	103.8	246.0	349.8	163.0	-38.1
November	3.3	28.6	10.4	42.3	29.9	95.9	168.1	104.1	246.0	350.1	182.0	19.0
December	35.7	15.1	6.3	57.2	32.4	95.2	184.8	104.5	242.0	346.5	161.7	-20.3
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

TABLE 10: TOURISM

Period		Total visitor nights	Total visitors	Visitors by origin: North America	Of which U.S.A.	Latin America	Of which Venezuela	Europe	Of which Nether-lands	Other	Diversification Index 1)	Average nights stay	Average hotel occupancy rate	Cruise tourism: Number of passengers	Ship calls
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
2011		6,685,807	868,973	571,617	531,130	183,901	117,838	80,874	40,068	32,581	0.40	7.7	77.7	599,893	332
2012		6,907,143	903,934	576,837	530,950	211,596	143,201	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	188,020	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	249,593	80,155	36,995	32,890	0.37	7.2	n.a.	667,095	328
2014	January	683,545	82,887	53,189	47,969	20,402	12,048	7,347	3,201	1,949	0.37	8.2	n.a.	97,471	50
	February	629,063	78,979	53,271	47,946	16,327	10,452	6,773	3,367	2,608	0.40	8.0	n.a.	80,562	41
	March	600,040	83,131	60,986	54,883	14,155	8,743	5,788	3,082	2,202	0.46	7.2	n.a.	80,375	42
	April	576,273	84,079	51,937	49,077	23,420	16,705	5,137	2,773	3,585	0.38	6.9	n.a.	59,215	28
	May	533,673	78,087	50,306	48,014	18,947	12,428	5,923	3,137	2,911	0.41	6.8	n.a.	34,780	13
	June	573,091	82,708	51,418	49,343	23,016	15,786	5,974	2,715	2,300	0.40	6.9	n.a.	19,815	7
	July	685,265	95,952	57,007	54,742	27,732	19,297	7,399	3,358	3,814	0.37	7.1	n.a.	37,315	16
	August	713,243	102,048	50,724	48,232	40,907	32,506	7,967	2,918	2,450	0.33	7.0	n.a.	31,036	14
	September	583,379	84,509	35,631	33,431	38,554	29,493	7,906	3,052	2,418	0.28	6.9	n.a.	25,782	13
	October	618,664	92,649	44,769	42,509	37,888	30,009	6,725	3,220	3,267	0.32	6.7	n.a.	51,131	26
	November	670,238	97,199	54,197	50,286	33,818	26,853	6,707	3,360	2,477	0.35	6.9	n.a.	67,246	35
	December	826,429	109,854	57,132	50,368	43,304	35,273	6,509	2,812	2,909	0.32	7.5	n.a.	82,367	43
2015	January	768,968	100,914	58,710	52,698	33,728	25,018	6,504	3,313	1,972	0.34	7.6	n.a.	77,819	42
	February	664,780	89,991	56,582	50,737	25,852	18,779	5,454	2,762	2,103	0.37	7.4	n.a.	76,067	38
	March	712,936	103,506	64,510	58,353	30,948	25,155	5,529	2,735	2,519	0.38	6.9	n.a.	61,105	34
	April	665,687	99,604	60,360	56,888	28,582	22,203	5,307	2,849	5,355	0.38	6.7	n.a.	49,644	24
	May	603,850	87,691	52,796	50,569	25,387	19,158	6,077	3,172	3,431	0.38	6.9	n.a.	26,447	13
	June	594,440	87,447	52,933	51,256	25,335	19,032	6,110	2,449	3,069	0.39	6.8	n.a.	22,243	9
	July	747,038	109,251	62,607	60,371	34,328	25,725	7,867	3,464	4,449	0.36	6.8	n.a.	23,627	10
	August	752,859	111,471	56,312	53,539	43,637	36,728	8,531	2,816	2,991	0.34	6.8	n.a.	23,282	10
	September	616,236	97,263	39,054	36,930	46,713	38,704	8,209	3,036	3,287	0.31	6.3	n.a.	24,372	13
	October	665,723	109,024	49,218	46,781	47,688	40,387	7,260	3,053	4,858	0.32	6.1	n.a.	50,953	20
	November	681,339	110,307	53,437	49,953	46,072	39,655	7,459	3,112	3,339	0.34	6.2	n.a.	79,753	35
	December	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	91,707	48

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 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
2014 January	116.5	-0.3	-0.4	-0.2	-2.1
February	116.8	0.2	0.2	-0.7	-1.9
March	117.1	0.2	0.1	-0.4	-1.6
April	117.2	0.1	0.5	-0.4	-1.4
May	117.5	0.3	0.6	0.3	-1.0
June	117.6	0.1	0.4	0.2	-0.7
July	118.2	0.5	0.8	0.7	-0.5
August	118.0	-0.1	0.4	0.4	-0.3
September	117.8	-0.2	0.2	0.2	-0.2
October	118.7	0.8	0.5	1.5	0.1
November	118.0	-0.6	0.0	1.2	0.2
December	119.5	1.3	1.4	2.2	0.4
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

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