



CENTRALE BANK VAN ARUBA

**STATISTICAL TABLES**  
**Second QUARTER 2013**  
**Last updated September 26, 2013**

**Contents**

**Available**

<b>1</b>	<b>Real sector</b>	
1.1	Gross Domestic Product	☒
1.2A	Business Perception Results	☒
1.2B	Business Perception Survey (Indices by selective sectors)	☒
1.3	Partial Economic Activity Index	☒
1.4	Tourism	☒
1.5	Growth in stay-over tourism	☒
1.6A	Consumer price indices	☒
1.6B	Consumer price indices	☒
1.7A	Percentage price changes	☒
1.7B	Percentage price changes	☒
1.7C	Percentage price changes	☒
1.8	Construction activities	☒
1.9	Utilities	☒
1.10	Merchandise foreign trade by country	☒
1.11	Merchandise foreign trade by product category	☒
1.12	Oil refining	☒
<b>2</b>	<b>Monetary developments</b>	
2.1	Monetary survey	☒
2.2	Components of broad money	☒
2.3	Causes of changes in broad money	☒
2.4	Foreign assets	☒
<b>3</b>	<b>Monetary institutions</b>	
3.1	Consolidated balance sheet of the money-creating institutions	☒
3.2	Detailed balance sheet of the Centrale Bank van Aruba	☒
3.3	Bank notes issued	☒
3.4	Coins issued	☒
<b>4</b>	<b>Commercial banks</b>	
4.1	Summary account	☒
4.2	Prudential ratios	☒
4.3	Detailed balance sheet	☒
4.4	Loans to domestic sectors by kind of economic activity as of end-June 2013	☒
4.5	Loans to domestic sectors by kind of economic activity	☒

**Available**

**5 Financial institutions**

- 5.1 Nonmonetary financial institutions
- 5.2 Housing mortgages
- 5.3 Financial survey

**6 Interest rates**

- 6.1 Interest rates of commercial banks
- 6.2 Central Bank lending rates
- 6.3 Central Bank-offered rates on commercial bank's deposits
- 6.4 London interbank offered rates on U.S. dollar deposits
- 6.5 Government security markets

**7 Public finance**

- 7.1 Government financial operations
- 7.2 Government revenue
- 7.3 Government's position with the monetary system
- 7.4 Outstanding government debt

**8 International transactions**

- 8.1 Balance of payments summary
- 8.2 Balance of payments summary by sector
- 8.3 Components of the current account
- 8.4 Components of the capital and financial account
- 8.5 Balance of payments by oil and non-oil sectors
- 8.6 Breakdown of merchandise trade
- 8.7 Official foreign exchange rates (selling) (period averages)
- 8.8 Official foreign exchange rates (selling) (end of period)

**General note to the tables of the statistical annex**

**Explanatory notes to the tables of the statistical annex**

**TABLE 1.1: GROSS DOMESTIC PRODUCT**

	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
1. GDP at market prices (= A + B + C - D)	2,470	2,742	2,981	3,084	3,353	3,437	3,475	3,618	3,989	4,172	4,340	4,681	4,914	4,473	4,279	4,566	4,540
A. Final consumption	1,818	2,014	2,155	2,276	2,374	2,555	2,695	2,842	2,980	3,163	3,346	3,658	3,796	3,677	3,749	3,992	4,091
1. Household	1,320	1,367	1,500	1,602	1,656	1,712	1,821	1,947	2,056	2,199	2,363	2,643	2,716	2,542	2,587	2,806	2,835
2. Government	498	647	655	674	718	843	874	894	924	965	983	1,014	1,080	1,135	1,162	1,186	1,256
B. Gross capital formation	703	829	945	952	855	815	935	1,057	1,148	1,401	1,526	1,522	1,634	1,355	1,238	1,301	1,209
1. Private 1)	645	758	905	911	827	792	912	1,007	1,089	1,336	1,460	1,464	1,556	1,273	1,162	1,239	1,103
2. Public	58	71	40	41	28	23	23	50	60	64	67	58	78	82	76	62	106
C. Exports of goods and services	2,140	2,263	2,374	2,465	2,495	2,423	2,256	2,283	2,596	2,860	2,858	3,097	3,327	2,853	2,612	3,095	2,962
D. Imports of goods and services	2,191	2,365	2,493	2,610	2,370	2,356	2,411	2,564	2,735	3,252	3,390	3,595	3,842	3,412	3,319	3,822	3,722
2. GDP deflator (2000 = 100)	87.6	90.9	96.9	99.0	100.0	105.6	110.4	112.7	115.2	119.0	122.5	129.5	135.7	139.4	137.9	142.2	143.4
3. Real gross domestic product	2,820	3,018	3,074	3,116	3,353	3,254	3,147	3,210	3,464	3,506	3,543	3,615	3,620	3,210	3,103	3,212	3,165
4. GDP growth (in percent)																	
A. Nominal	4.5	11.0	8.7	3.5	8.7	2.5	1.1	4.1	10.2	4.6	4.0	7.9	5.0	-9.0	-4.3	6.7	-0.6
B. Real	1.3	7.0	1.9	1.4	7.6	-3.0	-3.3	2.0	7.9	1.2	1.1	2.0	0.2	-11.3	-3.3	3.5	-1.4
5. Mid-year population	83,022	86,302	88,452	89,659	90,600	91,750	92,297	93,237	95,252	97,664	99,617	100,176	101,270	102,103	102,002	102,562	104,247
6. GDP per capita																	
A. In Afl.	29,751	31,774	33,697	34,395	37,014	37,464	37,645	38,806	41,874	42,723	43,564	46,732	48,527	43,810	41,950	44,515	43,551
B. In US\$	16,621	17,751	18,825	19,215	20,678	20,929	21,031	21,679	23,394	23,868	24,337	26,107	27,110	24,475	23,436	24,868	24,330
C. Percentage change	0.4	6.8	6.1	2.1	7.6	1.2	0.5	3.1	7.9	2.0	2.0	7.3	3.8	-9.7	-4.2	6.1	-2.2

1) Includes "Changes in inventories."

Sources: CBS; CBA.



TABLE 1.2B: BUSINESS PERCEPTION SURVEY (INDICES BY SELECTIVE SECTORS)

	2009				2010				2011				2012				2013				
	I		II		I		II		I		II		I		II		I		II		
	I	II	I	II	I	II	I	II	I	II	I	II	I	II	I	II	I	II	I	II	
1. Index current economic condition	94.6	98.2	106.1	104.0	104.3	104.1	103.8	105.4	99.7	100.1	98.9	103.2	104.1	104.0							
a. Manufacturing (excl. manufacture of refined petroleum products)	95.0	105.0	110.0	110.0	110.0	105.0	105.0	110.0	90.0	96.7	90.0	110.0	110.0	110.0							
b. Electricity, gas and water supply, manufacture of refined petroleum products	90.0	110.0	100.0	110.0	90.0	90.0	110.0	100.0	100.0	100.0	103.3	110.0	110.0	110.0							
c. Construction	101.7	92.0	105.6	102.7	98.6	104.5	105.0	103.3	100.0	97.5	101.1	105.6	99.1	100.0							
d. Wholesale and retail trade, repair of motor vehicles and household goods	95.3	97.3	108.1	108.7	105.0	107.3	106.8	108.7	103.8	102.9	102.9	106.0	106.0	102.0							
e. Hotels and restaurants	92.2	110.0	108.5	104.5	108.2	110.0	103.8	105.7	94.3	96.7	94.3	106.0	107.1	107.1							
f. Transport, storage and communication	91.3	91.4	110.0	102.7	108.2	105.6	110.0	105.0	98.0	97.3	95.0	103.3	108.0	108.0							
g. Financial intermediation	98.6	97.5	110.0	90.0	104.5	105.0	108.0	102.5	103.3	110.0	96.7	93.3	93.3	94.0							
h. Real estate and other business activities	94.0	97.3	97.5	110.0	98.6	96.0	90.0	102.0	100.0	107.8	110.0	104.3	110.0	107.1							
i. Health, other community and personal service activities	91.3	98.8	102.2	100.0	105.0	102.6	99.6	103.7	101.3	99.5	97.8	100.0	103.3	104.5							
2. Index short-term future economic condition	98.2	106.3	107.0	107.5	104.5	106.7	104.0	105.4	101.1	102.5	103.9	105.6	100.9	104.4							
a. Manufacturing (excl. manufacture of refined petroleum products)	100.0	110.0	100.0	100.0	100.0	100.0	100.0	100.0	90.0	90.0	90.0	100.0	100.0	100.0							
b. Electricity, gas and water supply, manufacture of refined petroleum products	110.0	110.0	110.0	110.0	100.0	110.0	110.0	100.0	110.0	103.3	110.0	110.0	110.0	110.0							
c. Construction	94.0	110.0	110.0	110.0	106.7	110.0	95.0	110.0	110.0	110.0	110.0	110.0	100.0	110.0							
d. Wholesale and retail trade, repair of motor vehicles and household goods	100.0	105.3	107.6	108.0	110.0	110.0	108.8	108.6	105.0	101.7	102.5	104.5	98.0	98.0							
e. Hotels and restaurants	103.3	106.7	102.5	105.6	95.0	110.0	96.7	107.1	92.9	96.7	105.4	107.1	103.3	110.0							
f. Transport, storage and communication	94.6	108.0	105.6	110.0	110.0	106.7	110.0	102.5	98.6	99.1	99.2	110.0	106.0	106.0							
g. Financial intermediation	102.0	105.6	110.0	110.0	110.0	110.0	107.8	105.0	110.0	110.0	106.0	106.0	103.3	103.3							
h. Real estate and other business activities	102.5	110.0	110.0	110.0	98.6	100.0	94.0	110.0	106.0	110.0	110.0	105.0	110.0	106.0							
i. Health, other community and personal service activities	94.0	99.1	102.2	100.0	105.0	102.6	99.6	103.7	101.3	99.5	97.8	100.0	103.3	104.5							
3. Business Perception Index	96.0	101.7	106.5	105.5	104.4	105.1	103.8	105.4	100.3	101.1	101.2	104.2	103.0	104.2							
a. Manufacturing (excl. manufacture of refined petroleum products)	95.0	106.7	110.0	110.0	110.0	105.0	105.0	110.0	90.0	94.0	90.0	110.0	110.0	103.3							
b. Electricity, gas and water supply, manufacture of refined petroleum products	100.0	110.0	110.0	110.0	90.0	95.0	110.0	100.0	110.0	102.0	106.0	110.0	110.0	110.0							
c. Construction	97.4	99.4	106.7	105.0	102.3	105.4	100.0	106.0	110.0	100.9	104.7	106.4	99.1	101.7							
d. Wholesale and retail trade, repair of motor vehicles and household goods	97.3	100.8	107.9	108.4	107.4	108.5	107.8	108.6	104.3	102.3	102.8	105.2	102.0	100.0							
e. Hotels and restaurants	93.8	108.8	106.2	105.0	102.6	110.0	101.6	106.2	93.8	96.7	99.6	106.5	106.0	108.3							
f. Transport, storage and communication	92.9	98.3	108.1	105.8	108.9	106.0	110.0	103.8	98.2	98.2	97.2	105.3	107.3	107.3							
g. Financial intermediation	100.0	101.8	110.0	105.0	107.0	107.5	107.9	104.7	104.0	107.1	104.0	100.0	96.7	99.1							
h. Real estate and other business activities	97.8	103.3	103.3	110.0	99.6	97.8	92.0	105.0	103.3	108.8	110.0	104.7	110.0	106.7							
i. Health, other community and personal service activities	92.4	98.9	104.0	102.1	103.3	103.1	100.5	103.3	101.5	101.8	101.1	101.9	98.8	105.2							

**TABLE I.3: PARTIAL ECONOMIC ACTIVITY INDEX I)**  
2000 = 100

Period average	Share in GDP (in percent)	2010				2011				2012			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
Total Index	68.7	-4.7	-1.5	0.6	2.0	8.0	7.9	6.7	2.0	-2.6	-2.3	-0.7	-0.7
a. Utilities	3.4	-0.8	-3.7	-3.3	-7.5	4.8	2.2	6.0	6.6	-1.2	-6.6	-7.1	-7.1
b. Construction	6.2	-51.5	-23.0	-2.2	25.7	70.0	35.8	35.2	32.5	-14.2	1.8	-8.8	-8.8
c. Trade	13.7	-3.4	1.3	7.3	-2.6	10.3	21.8	9.7	1.7	-7.0	-10.8	-8.4	-8.4
d. Hotels & restaurants	11.1	5.7	0.4	0.8	3.4	1.0	6.0	5.8	-1.1	4.0	3.0	5.9	5.9
e. Transport, storage & communication	8.5	-1.2	2.1	1.5	6.8	9.9	8.7	6.3	-2.2	-0.7	-1.9	1.3	1.3
f. Housing	12.5	1.7	2.6	1.7	1.5	1.3	0.4	2.0	1.9	2.9	3.4	3.1	3.1
g. Public adm. & education	13.2	1.9	-2.2	-5.0	-3.6	2.0	0.7	-2.8	-8.0	-11.2	-9.1	-1.2	-1.2

1) Percentage changes compared to the corresponding period a year earlier.

**TABLE 1.4: TOURISM**

Period	Total visitor nights (1)	Total visitors (2)	Visitors by origin (3)					Diversification Index 1) (9)			Average nights stayed (11)	Average hotel occupancy rate (12)	Cruise tourism (13)		Ship calls (14)
			North America (3)	Of which U.S.A. (4)	Latin America (5)	Of which Venezuela (6)	Europe (7)	Of which Netherlands (8)	Other (9)	Diversification Index 1) (10)			Number of passengers (13)		
														Number of passengers (13)	
2009	6,172,913	812,623	562,079	528,223	148,825	105,063	75,000	41,211	26,719	0.45	7.6	74.7	606,768	327	
2010	6,466,217	824,702	573,475	535,813	146,131	90,850	76,131	40,299	28,965	0.44	7.8	76.8	569,424	314	
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	0.41	7.6	79.0	582,309	294	
2012	1,802,595	224,650	161,909	144,409	37,631	22,713	18,150	10,405	6,960	0.43	8.0	84.0	273,779	137	
II	1,552,361	216,691	145,362	137,579	43,656	28,332	17,767	9,264	9,906	0.43	7.2	75.2	86,422	39	
III	1,804,377	233,681	132,815	125,310	67,162	47,776	23,959	10,659	9,745	0.34	7.7	79.9	31,195	16	
IV	1,747,810	228,912	136,751	123,652	63,147	44,380	19,694	9,645	9,320	0.34	7.6	77.2	190,913	102	
2013	1,845,660	239,644	164,300	147,470	49,872	32,174	18,720	8,975	6,752	0.44	7.7		291,659	149	
II	1,561,299	225,731	151,989	143,704	47,497	29,404	17,095	9,537	9,150	0.42	6.9		117,722	62	

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 (2011-1) of the CBA.

Source: Aruba Tourism Authority; CBS; Aruba Hotel and Tourism Association; Cruise Tourism Authority.

**TABLE 1.5: GROWTH IN STAY-OVER TOURISM**

Period	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Total visitor nights	Total visitors	North America	Of which U.S.A.	Latin America	Of which Venezuela	Europe	Of which Netherlands	Other	
<i>Quarterly percentage changes 1)</i>									
2012 I	1.4	2.1	-1.1	-0.8	17.9	29.8	-1.8	5.1	15.5
II	1.3	2.0	-0.6	-1.2	10.2	17.1	-5.4	-1.5	27.1
III	5.4	4.4	3.1	1.3	10.2	13.8	0.7	1.3	-4.5
IV	5.1	7.7	3.0	0.9	22.8	29.9	-0.6	-5.8	8.9
2013 I	2.4	6.7	1.5	2.1	32.5	41.7	3.1	-13.7	-3.0
II	0.6	4.2	4.6	4.5	8.8	3.8	-3.8	2.9	-7.6
<i>Cumulative percentage changes 2)</i>									
2012 I	1.4	2.1	-1.1	-0.8	17.9	29.8	-1.8	5.1	15.5
II	1.4	2.0	-0.9	-1.0	13.7	22.4	-3.6	1.9	22.0
III	2.7	2.8	0.3	-0.3	12.1	18.1	-1.9	1.7	10.8
IV	3.3	4.0	0.9	0.0	15.1	21.5	-1.6	-0.2	10.3
2013 I	2.4	6.7	1.5	2.1	32.5	41.7	3.1	-13.7	-3.0
II	1.6	5.4	2.9	3.3	19.8	20.6	-0.3	-5.9	-5.7

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 1.6A: CONSUMER PRICE INDICES**

(August 1994 = 100)  
(September 2000 = 100)

End of period	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Total index	Food	Beverage & tobacco	Clothing & footwear	Housing	House-keeping & furnishing	Health	Transport & communication	Recreation & education	Other
<b>Weights (August 1994)</b>	<b>10,000</b>	<b>1,625</b>	<b>254</b>	<b>1,134</b>	<b>1,786</b>	<b>1,039</b>	<b>307</b>	<b>2,072</b>	<b>808</b>	<b>975</b>
<b>Weights (September 2000)</b>	<b>10,000</b>	<b>1,469</b>	<b>219</b>	<b>1,086</b>	<b>2,296</b>	<b>1,002</b>	<b>88</b>	<b>1,967</b>	<b>799</b>	<b>1,074</b>
2005	117.5	120.1	109.1	125.4	127.5	115.6	100.0	106.8	112.9	112.2
2006	120.4	128.3	120.1	126.6	128.3	117.9	100.0	109.9	114.7	114.2
2007	132.7	140.9	131.1	137.5	148.9	124.0	99.9	119.9	124.7	122.7
2008	131.3	158.3	135.7	137.0	133.3	127.1	100.3	115.8	125.4	123.1
2006	118.5	120.5	109.3	126.8	130.0	115.8	100.0	107.5	113.5	112.8
II	120.9	122.8	109.2	127.3	133.8	116.7	100.0	111.5	115.1	114.1
III	121.7	124.7	110.8	128.2	135.0	117.2	100.0	111.1	115.6	114.7
IV	120.4	128.3	120.1	126.6	128.3	117.9	100.0	109.9	114.7	114.2
2007	124.5	133.8	126.7	137.1	129.3	121.5	100.1	113.5	119.0	112.8
II	128.1	138.2	129.7	127.6	139.3	124.8	99.9	117.9	121.3	120.0
III	128.7	137.7	131.8	130.0	142.1	124.1	99.8	116.2	122.2	120.4
IV	132.7	140.9	131.1	137.5	148.9	124.0	99.9	119.9	124.7	122.7
2008	135.0	144.1	132.5	140.1	152.4	125.6	100.2	121.2	126.6	124.3
II	138.9	147.2	133.4	140.1	157.8	126.9	100.2	129.4	128.6	126.3
III	142.7	155.1	134.1	138.9	168.4	128.8	100.3	128.1	130.9	128.1
IV	131.3	158.3	135.7	137.0	133.3	127.1	100.3	115.8	125.4	123.1

Source: CBS.

**TABLE 1.6B: CONSUMER PRICE INDICES**  
(December 2006 = 100)

	Total index	Food & non-alcoholic beverages	Alcoholic beverages & tobacco products	Clothing & footwear	Housing	Household operation	Health	Transport	Communi-cation	Recreation & culture	Education	Restaurants & hotels	Miscellaneous goods & services
<b>Weights</b>	<b>10,000</b>	<b>1,125</b>	<b>82</b>	<b>626</b>	<b>2,553</b>	<b>741</b>	<b>236</b>	<b>1,815</b>	<b>706</b>	<b>891</b>	<b>83</b>	<b>374</b>	<b>767</b>
End of period	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
2010	114.4	133.6	111.9	110.4	130.0	105.7	92.2	107.4	83.8	112.5	111.7	116.5	98.8
2011	121.4	141.8	124.4	108.8	145.6	103.3	91.2	115.9	86.9	115.2	116.1	120.5	100.1
2012	116.8	141.7	127.8	98.5	130.0	99.7	94.4	117.7	86.9	112.9	116.6	124.6	100.3
2011 I	115.9	135.9	123.5	109.9	130.8	106.0	91.6	111.1	84.5	114.0	112.7	118.1	99.4
2011 II	120.1	137.3	124.3	111.2	139.9	106.0	91.3	118.2	87.5	115.4	113.7	117.5	99.6
2011 III	121.9	140.1	124.7	112.1	145.1	105.6	91.4	118.3	86.9	116.8	115.9	119.2	99.7
2011 IV	121.4	141.8	124.4	108.8	145.6	103.3	91.2	115.9	86.9	115.2	116.1	120.5	100.1
2012 I	121.8	141.5	126.2	104.3	145.7	102.8	92.3	120.4	87.2	112.5	116.3	124.1	99.6
2012 II	121.2	141.3	126.8	104.4	145.6	100.9	93.1	118.6	86.6	112.2	116.5	124.1	99.7
2012 III	119.4	141.6	127.7	99.9	137.1	99.4	93.9	122.0	86.8	112.0	116.6	124.5	100.1
2012 IV	116.8	141.7	127.8	98.5	130.0	99.7	94.4	117.7	86.9	112.9	116.6	124.6	100.3
2013 I	117.6	142.2	138.3	95.4	130.3	98.9	94.1	122.0	86.8	111.8	116.6	125.2	100.8
2013 II	117.4	141.8	138.8	96.0	130.4	99.4	93.7	120.2	86.8	113.6	116.6	125.8	100.5

Source: CBS.

**TABLE 1.7A: PERCENTAGE PRICE CHANGES**

(August 1994 = 100)

(September 2000 = 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
2005	117.5	-0.5	0.5	3.8	3.4
2006	120.4	0.1	-1.1	2.5	3.6
2007	132.7	1.6	3.1	10.2	6.0
2008	131.3	-3.7	-7.9	-1.0	8.0
2007 I	124.5	0.7	3.4	5.0	3.7
II	128.1	1.8	2.9	6.0	4.0
III	128.7	0.1	0.5	5.8	4.4
IV	132.7	1.6	3.1	10.2	6.0
2008 I	135.0	0.5	1.7	8.5	6.9
II	138.9	1.5	2.8	8.4	7.8
III	142.7	-0.2	2.7	10.8	9.1
IV	131.3	-3.7	-7.9	-1.0	8.0

**TABLE 1.7B: PERCENTAGE PRICE CHANGES**

(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
2009	115.2	0.2	0.2	6.8	-2.1
2010	114.4	0.0	-0.1	-0.7	2.1
2011	121.4	-0.1	-0.5	6.1	4.4
2012	116.8	-0.2	-2.1	-3.7	0.6
2011 I	115.9	0.7	1.3	1.3	0.9
II	120.1	0.0	3.6	5.0	1.1
III	121.9	-0.3	1.5	6.6	2.7
IV	121.4	-0.1	-0.5	6.1	4.4
2012 I	121.8	0.2	0.3	0.3	5.5
II	121.2	-0.5	-0.5	-0.1	4.8
III	119.4	0.4	-1.5	-1.6	2.9
IV	116.8	-0.2	-2.1	-3.7	0.6
2013 I	117.6	-0.1	0.6	0.6	-1.6
II	117.4	0.2	-0.1	0.5	-2.8

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

**TABLE 1.7C: PERCENTAGE PRICE CHANGES**  
(Percentage change)

	2009	2010	2011	2012	2011		2012		2013					
					I	II	III	IV	I	II				
Total index	-2.1	2.1	4.4	0.6	0.9	4.3	6.1	6.3	5.4	1.7	-1.5	-3.0	-3.4	-3.5
Food and non-alcoholic beverages	4.6	-2.3	4.4	2.6	2.5	3.2	5.4	6.4	4.9	3.5	1.9	0.2	0.5	0.3
Alcoholic beverages and tobacco	4.6	-1.0	10.7	2.4	10.1	11.3	10.6	10.9	2.7	2.0	2.3	2.8	10.1	9.5
Clothing and footwear	0.2	-5.3	-1.5	-7.1	-4.8	-1.7	1.2	-0.5	-3.3	-5.2	-9.6	-10.4	-9.8	-8.4
Housing	-8.2	9.4	7.2	0.8	1.4	6.5	8.9	12.0	11.7	4.1	-2.5	-9.0	-10.7	-10.4
Household operation	2.6	-1.2	-0.3	-4.2	-0.6	0.6	0.3	-1.6	-2.9	-4.2	-5.6	-4.0	-3.5	-2.3
Health	2.0	-0.7	-0.9	1.7	-0.2	-1.1	-1.4	-1.0	-0.4	1.3	2.7	3.1	2.6	1.9
Transport	-6.5	1.9	7.5	3.2	2.3	8.0	11.2	8.5	7.3	2.7	0.1	3.0	1.5	-0.3
Communications	-0.9	0.7	3.1	1.3	1.7	4.6	4.0	2.1	3.5	0.4	-0.1	1.5	-0.4	-0.1
Recreation and culture	2.4	-0.4	2.2	-2.3	-0.8	2.4	4.4	3.0	0.5	-2.8	-3.8	-2.9	1.0	1.2
Education	-4.4	1.1	3.5	2.0	2.4	3.0	4.4	4.2	3.5	2.8	1.2	0.5	0.3	0.1
Restaurants and hotels	7.3	-0.2	1.7	4.7	-0.6	1.6	2.4	3.3	4.4	5.6	4.9	4.0	2.0	1.2
Miscellaneous goods and services	2.8	-0.7	0.5	0.3	0.1	0.4	0.6	0.9	0.4	0.2	0.0	0.4	0.9	1.0
<i>Total index (excl. energy-related components)</i>	2.3	-0.6	1.7	0.4	0.2	1.6	2.6	2.3	1.8	0.5	-0.5	-0.3	0.0	0.3
<i>Total index (excl. energy &amp; food-related components)</i>	1.8	-0.3	1.2	0.1	0.0	1.2	2.0	1.6	1.2	0.1	-0.7	-0.3	0.0	0.3
Aruba	-2.1	2.1	4.4	0.6	0.9	1.1	2.7	4.4	5.5	4.8	2.9	0.6	-1.6	-2.8
Aruba (excl. energy-related components)	2.3	-0.6	1.7	0.4	-0.6	0.0	0.9	1.7	2.1	1.8	1.0	0.4	-0.1	-0.1
Aruba (excl. energy & food-related components)	1.8	-0.3	1.2	0.1	-0.5	-0.1	0.6	1.2	1.5	1.2	0.5	0.1	-0.2	-0.2
United States	-0.4	1.6	3.2	2.1	1.6	2.0	2.7	3.2	3.3	2.9	2.4	2.1	1.8	1.7
Curacao	1.8	2.8	2.3	3.3	2.5	1.9	2.0	2.3	2.6	3.4	3.3	3.3	3.0	0.0
The Netherlands	1.2	1.3	2.3	2.5	1.5	1.8	2.1	2.3	2.5	2.5	2.4	2.5	2.6	2.7
Real exchange rate index (1995=100) 1)	111.3	111.8	113.1	111.5	111.5	111.7	112.3	113.1	113.8	113.7	112.8	111.5	110.1	108.7

1) Relative to the U.S.A. Based on CPI 12-month averages.

Source: CBA, CBS Aruba, CBS Netherlands Antilles, Bureau of Labor Statistics.

**TABLE 1.8: CONSTRUCTION ACTIVITIES**

	2009	2010	2011	2012	2011				2012				2013							
					I		II		III		IV		I		II		III		IV	
					I	II	I	II	I	II	I	II	I	II	I	II	I	II		
1. Number of construction permits granted	857	899	786	837	170	212	192	212	168	165	242	262	198	231						
a. Houses 1)	499	506	376	437	90	102	80	104	91	85	122	139	103	148						
b. Apartments	33	29	36	53	10	11	4	11	9	9	14	21	8	6						
c. Office buildings	9	10	9	10	1	3	1	4	3	3	4	0	0	3						
d. Stores and shopping malls 2)	11	23	11	12	4	2	1	4	2	2	6	2	9	5						
e. Others	305	331	354	325	65	94	106	89	63	66	96	100	78	69						
2. Total value of construction permits (x AfL million)	343.2	488.8	299.9	442.7	57.5	56.3	100.0	86.0	55.7	137.5	87.0	162.5	65.5	140.2						
a. Houses 1)	93.6	116.8	86.2	91.5	19.5	22.6	21.3	22.8	20.3	16.0	25.9	29.3	25.0	30.5						
b. Apartments	13.2	21.8	34.3	180.9	5.3	9.2	2.9	16.9	7.4	35.7	34.5	103.3	12.7	4.4						
c. Office buildings	8.1	17.0	21.4	20.2	0.2	2.4	2.5	16.3	12.2	3.1	4.9	0.0	0.0	2.2						
d. Stores and shopping malls 2)	10.2	59.5	22.9	19.5	9.8	6.0	2.0	5.1	1.8	13.5	3.6	0.7	7.9	1.4						
e. Others	218.1	273.7	135.0	130.7	22.6	16.1	71.4	24.9	14.1	69.2	18.1	29.3	19.9	101.7						
3. Total cement imported (x 1,000 Kg)	52,224	37,149	52,143	48,805	12,555	12,161	15,029	12,397	12,613	9,901	13,397	12,895	9,466	17,777						
4. Number of electrical installations approved	2,021	1,506	1,524	1,598	343	281	358	542	298	414	481	405	411	337						
a. Houses 1)	467	380	359	380	52	73	90	144	55	114	105	106	52	59						
b. Apartments	199	174	286	277	85	44	60	97	56	69	84	68	102	43						
c. Enterprises	231	152	176	274	43	21	48	64	53	81	82	58	46	36						
d. Others	1,124	800	703	667	163	143	160	237	134	150	210	173	211	199						

1) Excluding additions to and remodelling of existing houses.

2) Excluding additions to and remodelling of existing stores and shopping malls.

Source: Department of Public Works; Department of Technical Inspection; CBS.

**TABLE 1.9: UTILITIES**

	2009	2010	2011	2012	2011				2012				2013						
					I	II	III	IV	I	II	III	IV	I	II	III	IV			
<b>1. Water</b>																			
a. Quantity (x 1,000 m <sup>3</sup> ) 1)	11,383	11,047	10,465	10,594	2,677	2,584	2,738	2,465	2,709	2,654	2,755	2,477	2,695	2,803					
b. Value (in Afl. mln.)	103.3	114.3	117.1	114.3	26.4	28.2	33.0	29.5	33.0	32.5	27.5	21.4	23.6	24.8					
c. Connected premises	38,857	39,424	40,162	41,338	39,429	39,472	39,925	40,162	40,570	40,801	41,158	41,338	41,699	42,041					
<b>2. Electricity</b>																			
a. Quantity (x 1,000 KWH)	773,909	789,581	771,841	765,117	178,657	193,961	205,775	193,447	176,918	190,571	202,575	195,052	180,773	193,678					
b. Value (in Afl. mln)	283.4	339.1	370.6	396.6	75.8	93.3	105.6	95.9	93.2	100.8	104.7	97.9	89.3	95.4					
c. Connections	43,635	43,975	44,561	45,075	44,082	44,190	44,403	44,561	44,645	44,810	44,932	45,075	45,187	45,468					
d. Number of users	39,743	40,238	40,837	41,337	40,282	40,382	40,583	40,837	40,967	41,075	41,235	41,337	41,485	41,550					
<b>3. Gas</b>																			
a. Quantity (x 1,000 pounds)	20,511	20,399	20,885	21,141	5,186	5,092	5,106	5,501	5,305	5,182	5,083	5,569	5,238	5,216					
b. Value (in Afl. mln)	20.5	20.2	22.8	25.1	5.3	5.5	5.6	6.4	6.5	6.2	6.0	6.3	5.9	5.8					
c. Households	7,654	7,342	7,493	7,118	1,751	1,809	1,794	2,140	1,790	1,758	1,635	1,936	1,721	1,760					
d. Commercial users	12,857	13,057	13,392	14,022	3,436	3,283	3,312	3,361	3,516	3,425	3,448	3,634	3,517	3,456					
4. Utilities index 2)	141.1	142.6	139.2	139.2	131.6	139.6	147.5	138.5	131.1	138.1	146.8	141.8	133.9	142.3					

1) Sale of water, excluding to Coastal Aruba N.V., Valero Aruba Refining Co. N.V. and vessels

2) For annual data, base: 1996 = 100

For quarterly data, base: average 1996 = 100

Source: WEB Aruba N.V.; N.V. ELMAR; Arugas N.V.

**TABLE 1.10: MERCHANDISE FOREIGN TRADE BY COUNTRY**

	2009		2010		2011		2012		2011		2012		2013	
	I	II	I	II	I	II	I	II	I	II	I	II	I	II
1. Export of goods (f.o.b.)	52.2	41.9	61.5	79.2	7.8	22.7	15.4	15.5	15.6	19.1	18.1	26.5	24.4	19.9
a. United States	14.5	13.4	22.2	37.5	2.9	7.9	4.8	6.6	4.5	11.2	6.3	15.4	14.1	11.0
b. Colombia	0.9	0.5	0.9	3.3	0.1	0.1	0.2	0.5	0.5	0.2	0.2	2.5	1.3	0.2
c. The Netherlands	11.0	8.9	10.7	9.7	1.3	3.9	4.1	1.3	1.6	2.5	3.6	1.9	2.3	3.2
d. The Netherlands Antilles	11.8	9.5	14.1	9.4	1.5	5.6	3.0	3.9	2.4	1.6	3.7	1.7	2.5	1.2
e. Venezuela	2.3	0.7	1.7	4.7	0.3	0.4	0.2	0.7	2.6	0.5	1.2	0.4	0.2	0.2
f. Other countries	11.7	8.8	11.8	14.7	1.7	4.7	3.0	2.5	3.9	3.0	3.2	4.6	4.0	4.2
2. Import of goods (c.i.f.)	1,882.2	1,729.0	2,107.5	2,018.4	527.9	471.2	506.1	602.3	484.5	463.5	484.0	586.5	488.5	478.1
a. United States	967.1	955.5	1,083.5	1,040.5	253.8	249.4	251.2	329.1	256.4	231.8	237.4	314.9	260.3	246.6
b. The Netherlands	308.8	215.0	249.5	258.3	53.0	58.6	72.8	65.1	58.4	56.9	71.2	71.9	59.6	61.1
c. The Netherlands Antilles	104.6	102.7	54.1	47.6	11.0	11.3	11.5	20.2	9.5	11.5	12.7	13.9	9.9	10.6
d. Venezuela	27.5	23.2	39.2	20.1	5.6	9.2	5.7	18.7	5.0	5.2	4.2	5.7	4.9	5.4
e. Panama	58.7	58.2	72.5	64.2	12.2	25.7	16.0	18.6	13.3	15.2	15.0	20.8	13.3	18.4
f. Brazil	28.9	26.5	26.2	25.8	5.6	8.4	6.7	5.5	6.2	6.8	6.4	6.4	6.7	6.7
g. Colombia	33.8	30.9	34.0	35.1	6.5	7.8	8.7	11.0	6.5	8.8	8.7	11.1	7.5	10.5
h. Japan	28.9	26.8	24.4	22.6	7.1	4.9	6.9	5.4	6.0	6.5	5.9	4.3	3.4	4.9
i. Other countries	323.9	290.1	524.0	504.2	173.1	95.8	126.6	128.6	123.1	120.8	122.6	137.6	122.8	113.9
3. Trade balance	-1,829.9	-1,687.1	-2,046.0	-1,939.3	-520.1	-448.4	-490.7	-586.7	-468.9	-444.4	-465.9	-560.0	-464.1	-458.2

Source: CBS.



**TABLE 1.11: MERCHANDISE FOREIGN TRADE BY PRODUCT CATEGORY**

	2009	2010	2011	2012				2013						
				I	II	III	IV	I	II	III	IV			
												I	II	
1. Export of goods (f.o.b.)	52.2	41.9	61.5	79.2	7.8	22.7	15.4	15.5	15.6	19.1	18.1	26.5	24.4	19.9
a. Live animals and other animal products	0.8	0.5	0.7	0.5	0.1	0.2	0.1	0.3	0.3	0.1	0.1	0.0	0.1	0.1
b. Transport equipment	7.5	4.2	5.4	6.1	1.2	1.8	1.9	0.5	1.1	1.7	1.4	1.9	1.9	0.7
c. Art objects and collectors' items	10.1	8.5	8.7	7.5	0.8	2.4	4.5	1.0	1.3	1.5	3.2	1.5	1.3	2.3
d. Machinery and electro technical equipment	9.0	3.8	5.7	12.3	1.5	1.4	1.5	1.3	5.1	1.6	2.4	3.3	3.8	2.0
e. Other goods	25.0	24.9	40.9	52.7	4.1	16.9	7.4	12.5	7.9	14.2	10.9	19.7	17.5	14.8
2. Import of goods (c.i.f.)	1,882.2	1,729.0	2,107.5	2,018.4	527.9	471.2	506.1	602.3	484.5	463.5	484.0	586.5	488.5	478.1
a. Live animals and other animal products	120.9	133.6	148.4	151.4	37.8	36.3	35.6	38.6	39.9	36.3	35.3	39.8	38.2	39.8
b. Food products	212.9	219.1	225.0	240.7	50.3	55.0	54.5	65.3	55.6	58.5	58.4	68.1	58.7	57.7
c. Chemical products	200.2	179.7	208.0	193.6	44.2	55.6	54.3	53.9	51.7	46.9	46.9	48.2	41.5	45.7
d. Base metals and derivative works	103.2	80.5	118.6	107.4	30.6	26.3	30.4	31.3	26.1	25.1	27.7	28.4	21.0	21.3
e. Machinery and electro technical equipment	406.9	254.5	381.2	291.4	133.1	72.8	82.3	93.1	75.9	66.5	67.6	81.4	72.6	67.1
f. Transport equipment	101.6	99.4	122.9	138.9	28.6	27.1	33.9	33.3	27.6	34.3	40.9	36.1	30.7	32.8
g. Other goods	736.5	762.2	903.4	895.0	203.4	198.0	215.1	286.8	207.7	195.7	207.2	284.5	225.8	213.7
3. Trade balance	-1,829.9	-1,687.1	-2,046.0	-1,939.3	-520.1	-448.4	-490.7	-586.7	-468.9	-444.4	-465.9	-560.0	-464.1	-458.2

Source: CBS.

**TABLE I.12: OIL REFINING**

	2009	2010	2011	2012	2011				2012				2013	
					I	II	III	IV	I	II	III	IV	I	II
1. Export of refined oil (x Afl. million)*	3,123	56	8,284	2,055	1,387	2,273	2,948	1,676	1,624	192	103	136	60	0
2. Import of crude oil (x Afl. million)*	2,504	558	8,405	1,353	1,804	2,442	2,994	1,164	1,329	24	0	0	0	0
3. Quantity of oil refined (x 1,000 barrels)	35,767	0	52,906	9,893	11,457	14,085	17,114	10,250	8,927	483	483	0	0	0
4. Number of employees (at end of period) 1)	649	615	611	212	611	609	609	611	580	574	574	212	89	80

1) Excluding persons employed with contractors.

\* Figures for imports and exports have been revised for the period between 2004 - 2010.

Source: Aruba's oil refining company.

**TABLE 2.1: MONETARY SURVEY**

End of period	2009				2010				2011				2012				2013			
	I		II		III		IV		I		II		III		IV		I		II	
<b>I. Net domestic assets</b>	<b>1,688.4</b>	<b>1,845.3</b>	<b>1,873.9</b>	<b>2,122.7</b>	<b>1,849.9</b>	<b>1,882.9</b>	<b>1,979.1</b>	<b>1,873.9</b>	<b>1,943.6</b>	<b>2,078.1</b>	<b>1,843.0</b>	<b>2,122.7</b>	<b>2,140.2</b>	<b>2,217.8</b>						
A) Domestic credit	2,369.0	2,530.7	2,602.1	2,847.7	2,575.6	2,602.6	2,689.5	2,602.1	2,692.3	2,855.8	2,640.9	2,847.7	2,881.6	3,000.2						
1) Net claims on public sector	-149.7	-16.7	-38.9	136.8	43.4	46.4	101.0	-38.9	25.9	157.5	-74.2	136.8	166.9	198.9						
a) Gross claims	148.5	266.4	302.4	343.2	268.1	324.1	304.6	302.4	242.7	314.2	323.1	343.2	343.6	356.7						
b) Government's deposits	-101.6	-124.0	-212.3	-71.3	-66.4	-123.7	-56.1	-212.3	-97.1	-48.4	-298.9	-71.3	-30.1	-31.2						
c) Development funds	-196.5	-159.1	-129.0	-135.0	-158.4	-154.0	-147.5	-129.0	-119.7	-108.2	-98.3	-135.0	-146.5	-126.6						
2) Claims on private sector	2,518.7	2,547.4	2,640.9	2,710.9	2,532.2	2,556.2	2,588.5	2,640.9	2,666.5	2,698.2	2,715.0	2,710.9	2,714.7	2,801.2						
a) Enterprises	1,093.1	1,087.5	1,152.6	1,204.3	1,074.6	1,091.4	1,103.8	1,152.6	1,173.1	1,193.4	1,201.4	1,204.3	1,210.0	1,279.6						
b) Individuals	1,401.5	1,432.3	1,467.5	1,488.5	1,430.3	1,438.7	1,459.3	1,467.5	1,473.2	1,485.4	1,494.8	1,488.5	1,487.3	1,504.9						
1) Consumer credit	577.1	560.4	555.2	537.3	548.8	548.6	555.0	555.2	548.7	550.1	552.5	537.3	532.3	535.9						
2) Housing mortgages	824.4	871.9	912.3	951.2	881.5	890.1	904.3	912.3	924.5	935.2	942.3	951.2	955.0	969.0						
c) Other	24.1	27.5	20.9	18.1	27.3	26.1	25.3	20.9	20.2	19.5	18.8	18.1	17.4	16.7						
B) Other items, net	-680.6	-685.4	-728.2	-725.1	-725.7	-719.7	-710.4	-728.2	-748.7	-777.7	-797.9	-725.1	-741.4	-782.4						
<b>II. Net foreign assets</b>	<b>1,475.1</b>	<b>1,309.3</b>	<b>1,286.1</b>	<b>1,287.7</b>	<b>1,329.1</b>	<b>1,321.4</b>	<b>1,223.1</b>	<b>1,286.1</b>	<b>1,224.1</b>	<b>1,084.1</b>	<b>1,421.0</b>	<b>1,287.7</b>	<b>1,304.3</b>	<b>1,197.5</b>						
A) Centrale Bank van Aruba	1,149.9	1,131.0	1,066.1	1,184.8	1,083.0	1,171.4	1,063.3	1,066.1	1,100.3	998.5	1,339.8	1,184.8	1,198.8	1,153.3						
B) Commercial banks	325.2	178.3	220.0	102.9	246.2	150.0	159.8	220.0	123.8	85.6	81.2	102.9	105.5	44.2						
<b>III. Broad money</b>	<b>3,163.5</b>	<b>3,154.6</b>	<b>3,160.0</b>	<b>3,410.4</b>	<b>3,179.0</b>	<b>3,204.3</b>	<b>3,202.2</b>	<b>3,160.0</b>	<b>3,167.7</b>	<b>3,162.2</b>	<b>3,264.0</b>	<b>3,410.4</b>	<b>3,444.5</b>	<b>3,415.3</b>						
A) Money	1,541.3	1,373.0	1,556.1	1,821.4	1,446.2	1,599.9	1,608.3	1,556.1	1,560.2	1,577.0	1,720.4	1,821.4	1,786.7	1,725.6						
B) Quasi-money	1,622.2	1,781.6	1,603.9	1,588.9	1,732.8	1,604.4	1,593.9	1,603.9	1,607.5	1,585.2	1,543.7	1,588.9	1,657.7	1,689.7						

TABLE 2.2: COMPONENTS OF BROAD MONEY

End of period	Currency		Demand deposits			Money		Other deposits			Treasury bills	Quasi-money	Broad money		
	Issued	At banks	Outside banks	Afl.	Foreign currency	Total	Savings	Time		Total					
								(1)	(2)					(3=1+2)	(4)
2009	225.7	51.1	174.6	1,224.3	142.4	1,366.7	1,541.3	823.5	6.7	785.0	7.0	1,622.2	0.0	1,622.2	3,163.5
2010	223.8	48.6	175.2	1,059.7	138.1	1,197.7	1,373.0	880.5	6.6	890.5	4.1	1,781.6	0.0	1,781.6	3,154.6
2011	231.5	48.8	182.8	1,213.0	160.4	1,373.4	1,556.1	908.4	6.7	684.7	4.1	1,603.9	0.0	1,603.9	3,160.0
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
2011 I	215.0	43.6	171.4	1,107.3	167.6	1,274.8	1,446.2	899.9	6.2	822.6	4.1	1,732.8	0.0	1,732.8	3,179.0
2011 II	216.9	40.8	176.1	1,266.8	156.9	1,423.7	1,599.9	902.5	7.4	690.4	4.1	1,604.4	0.0	1,604.4	3,204.3
2011 III	216.2	41.5	174.7	1,297.3	136.4	1,433.6	1,608.3	902.4	7.6	679.8	4.1	1,593.9	0.0	1,593.9	3,202.2
2011 IV	231.5	48.8	182.8	1,213.0	160.4	1,373.4	1,556.1	908.4	6.7	684.7	4.1	1,603.9	0.0	1,603.9	3,160.0
2012 I	220.8	39.6	181.3	1,202.5	176.5	1,378.9	1,560.2	918.3	4.9	680.2	4.1	1,607.5	0.0	1,607.5	3,167.7
2012 II	223.0	37.9	185.1	1,236.9	155.0	1,391.9	1,577.0	918.4	5.5	657.2	4.1	1,585.2	0.0	1,585.2	3,162.2
2012 III	221.7	42.3	179.5	1,376.7	164.2	1,540.9	1,720.4	901.5	5.5	632.5	4.1	1,543.7	0.0	1,543.7	3,264.0
2012 IV	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 I	243.9	48.8	195.1	1,416.5	175.0	1,591.6	1,786.7	939.0	6.9	694.7	17.2	1,657.7	0.0	1,657.7	3,444.5
2013 II	241.0	39.9	201.2	1,357.6	166.8	1,524.4	1,725.6	948.3	5.9	718.6	16.9	1,689.7	0.0	1,689.7	3,415.3

**TABLE 2.3: CAUSES OF CHANGES IN BROAD MONEY**

During period	2009	2010	2011	2012				2013						
				2011		2012		2013		2013				
				I	II	III	IV	I	II	III	IV	I	II	
<b>I. Net domestic money creation</b>	<b>-33.0</b>	<b>156.9</b>	<b>28.6</b>	<b>248.8</b>	<b>4.6</b>	<b>33.0</b>	<b>96.2</b>	<b>-105.2</b>	<b>69.8</b>	<b>134.5</b>	<b>-235.1</b>	<b>279.7</b>	<b>17.5</b>	<b>77.6</b>
A) Domestic credit	16.6	161.7	71.4	245.6	44.9	27.0	86.9	-87.4	90.2	163.4	-214.9	206.9	33.9	118.5
1) Net claims on public sector	39.7	133.0	-22.2	175.7	60.1	3.0	54.6	-139.8	64.7	131.7	-231.7	211.0	30.1	32.0
a) Recourse to monetary system	41.0	117.9	36.0	40.8	1.7	56.0	-19.5	-2.3	-59.7	71.5	8.9	20.1	0.4	13.2
b) Drawing down of bank balances	-1.2	15.1	-58.1	134.9	58.3	-53.0	74.1	-137.6	124.4	60.2	-240.6	190.9	29.7	18.8
1) Government's deposits	3.4	-22.4	-88.3	140.9	57.6	-57.4	67.6	-156.1	115.1	48.7	-250.5	227.5	41.2	-1.1
2) Development funds	-4.7	37.4	30.1	-6.0	0.7	4.3	6.5	18.5	9.3	11.5	9.9	-36.7	-11.5	19.9
2) Claims on private sector	-23.2	28.7	93.6	70.0	-15.2	24.0	32.3	52.5	25.5	31.8	16.8	-4.1	3.8	86.5
a) Enterprises	-36.4	-5.6	65.0	51.8	-12.9	16.8	12.5	48.7	20.6	20.2	8.0	2.9	5.7	69.6
b) Individuals	14.4	30.8	35.2	21.0	-2.0	8.4	20.6	8.2	5.7	12.2	9.5	-6.3	-1.2	17.6
1) Consumer credit	-11.1	-16.6	-5.3	-17.9	-11.6	-0.2	6.5	0.1	-6.5	1.5	2.3	-15.2	-5.0	3.6
2) Housing mortgages	25.5	47.5	40.4	38.9	9.6	8.6	14.1	8.1	12.2	10.7	7.1	8.8	3.8	14.0
c) Other	-1.1	3.5	-6.6	-2.8	-0.3	-1.2	-0.8	-4.4	-0.7	-0.7	-0.7	-0.7	-0.7	-0.7
B) Other domestic factors	-49.6	-4.8	-42.8	3.1	-40.4	6.0	9.3	-17.9	-20.5	-29.0	-20.2	72.8	-16.4	-40.9
<b>II. Inflow of foreign funds</b>	<b>206.2</b>	<b>-165.8</b>	<b>-23.1</b>	<b>1.6</b>	<b>19.9</b>	<b>-7.8</b>	<b>-98.3</b>	<b>63.0</b>	<b>-62.1</b>	<b>-140.0</b>	<b>336.9</b>	<b>-133.3</b>	<b>16.6</b>	<b>-106.8</b>
<b>III. Broad money</b>	<b>173.2</b>	<b>-8.9</b>	<b>5.4</b>	<b>250.4</b>	<b>24.4</b>	<b>25.2</b>	<b>-2.1</b>	<b>-42.2</b>	<b>7.7</b>	<b>-5.5</b>	<b>101.8</b>	<b>146.3</b>	<b>34.1</b>	<b>-29.2</b>
1) Money	144.6	-168.4	183.2	265.3	73.3	153.6	8.5	-52.2	4.1	16.8	143.3	101.1	-34.7	-61.1
2) Quasi-money	28.6	159.4	-177.8	-14.9	-48.8	-128.4	-10.6	10.0	3.6	-22.3	-41.5	45.3	68.8	32.0

**TABLE 2.4: FOREIGN ASSETS**

End of period	Centrale Bank van Aruba				Commercial banks		Total	Revaluation differences	Total excl. (9)	Broad money	Import of goods (excl. oil) during a 12-month period	Current account payments (excl. oil) during a 12-month period	Percentages				
	Gold	Other assets	Liabilities	Net	Assets	Liabilities							Net	Broad money coverage	Import coverage	Current account paym.	Current coverage
2009	219.9	1,035.0	3.1	1,251.8	866.9	541.6	325.2	1,577.0	101.9	1,475.1	3,163.5	1,661.6	3,150.4	46.6	94.9	50.1	
2010	280.9	1,015.8	1.2	1,295.6	712.1	533.8	178.3	1,473.9	164.6	1,309.3	3,154.6	1,620.5	3,153.8	41.5	91.0	46.7	
2011	313.7	960.7	0.8	1,273.5	721.0	501.0	220.0	1,493.5	207.4	1,286.1	3,160.0	1,969.0	3,796.6	40.7	75.9	39.3	
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	3,410.4	1,927.8	3,601.6	37.8	78.3	41.9	
2011 I	286.7	965.2	0.8	1,251.1	726.2	480.0	246.2	1,497.2	168.1	1,329.1	3,179.0	1,780.2	3,317.4	41.8	84.1	45.1	
2011 II	299.9	1,065.3	2.4	1,362.8	651.3	501.3	150.0	1,512.8	191.4	1,321.4	3,204.3	1,857.6	3,417.3	41.2	81.4	44.3	
2011 III	322.7	965.7	6.8	1,281.7	660.7	500.9	159.8	1,441.5	218.4	1,223.1	3,202.2	1,915.0	3,517.7	38.2	75.3	41.0	
2011 IV	313.7	960.7	0.8	1,273.5	721.0	501.0	220.0	1,493.5	207.4	1,286.1	3,160.0	1,969.0	3,796.6	40.7	75.9	39.3	
2012 I	331.2	993.7	0.5	1,324.4	659.5	535.7	123.8	1,448.2	224.1	1,224.1	3,167.7	1,878.2	3,745.5	38.6	77.1	38.7	
2012 II	318.4	895.9	4.8	1,209.5	602.5	516.9	85.6	1,295.2	211.1	1,084.1	3,162.2	1,896.5	3,814.9	34.3	68.3	34.0	
2012 III	353.8	1,266.2	33.5	1,586.6	619.7	538.5	81.2	1,667.8	246.7	1,421.0	3,264.0	1,907.2	3,811.5	43.5	87.4	43.8	
2012 IV	331.5	1,078.0	3.7	1,405.7	629.2	526.2	102.9	1,508.7	221.0	1,287.7	3,410.4	1,927.8	3,601.6	37.8	78.3	41.9	
2013 I	318.4	1,086.6	0.1	1,404.9	613.3	507.9	105.5	1,510.4	206.1	1,304.3	3,444.5	1,972.1	3,687.3	37.9	76.6	41.0	
2013 II	237.5	1,038.9	5.3	1,271.1	557.4	513.3	44.2	1,315.3	117.8	1,197.5	3,415.3	1,995.1	3,694.0	35.1	65.9	35.6	

**TABLE 3.1: CONSOLIDATED BALANCE SHEET OF THE MONEY-CREATING INSTITUTIONS**

End of period	2012				2013								
	2011		2012		2013		2013						
	I	II	III	IV	I	II	III	IV					
<b>ASSETS</b>													
1. Claims on money-creating institutions	820.1	736.5	993.3	813.2	899.4	871.9	736.5	833.9	816.2	919.7	993.3	1,018.1	965.2
a) Monetary authorities	756.3	688.7	944.2	808.5	853.8	822.0	688.7	785.6	769.1	872.9	944.2	966.8	916.5
b) Commercial banks	63.7	48.7	49.2	4.7	45.6	49.9	47.8	48.3	47.1	46.8	49.2	51.2	48.7
2. Claims on the public sector	148.5	266.4	343.2	268.1	324.1	304.6	302.4	242.7	314.2	323.1	343.2	343.6	356.7
a) Short-term	75.0	84.6	95.7	84.9	106.9	99.6	100.5	35.6	108.4	108.5	95.7	96.1	112.8
b) Long-term	73.5	181.8	247.5	183.3	217.2	205.0	201.8	207.1	205.8	214.6	247.5	247.5	243.9
3. Claims on the private sector	2,518.7	2,547.4	2,710.9	2,532.2	2,556.2	2,588.5	2,640.9	2,666.5	2,698.2	2,715.0	2,710.9	2,714.7	2,801.2
a) Enterprises	1,093.1	1,087.5	1,204.3	1,074.6	1,091.4	1,103.8	1,152.6	1,173.1	1,193.4	1,201.4	1,204.3	1,210.0	1,279.6
b) Individuals	1,401.5	1,432.3	1,488.5	1,430.3	1,438.7	1,459.3	1,467.5	1,473.2	1,485.4	1,494.8	1,488.5	1,487.3	1,504.9
1) Consumer credit	577.1	560.4	537.3	548.8	548.6	555.0	555.2	548.7	550.1	552.5	537.3	532.3	535.9
2) Housing mortgages	824.4	871.9	951.2	881.5	890.1	904.3	912.3	924.5	935.2	942.3	951.2	955.0	969.0
c) Capital market investments	22.2	27.5	18.1	27.2	26.0	25.3	20.9	20.2	19.5	18.8	18.1	17.4	16.6
d) Other	1.9	0.1	0.0	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4. Foreign assets	2,121.8	2,008.8	2,038.6	1,978.1	2,016.5	1,949.2	1,995.4	1,984.4	1,816.8	2,239.8	2,038.6	2,018.3	1,833.8
a) Gold	219.9	280.9	331.5	286.7	299.9	322.7	313.7	331.2	318.4	353.8	331.5	318.4	237.5
b) Short-term	861.5	677.2	581.8	692.0	687.5	599.9	682.2	642.0	563.2	974.7	581.8	582.1	470.9
c) Long-term	1,040.4	1,050.7	1,125.4	999.4	1,029.0	1,026.6	999.5	1,011.2	935.2	911.3	1,125.4	1,117.8	1,125.4
5. Other domestic assets	-39.7	-41.4	-33.5	-26.2	-36.3	-42.3	-56.0	-49.3	-46.8	-31.8	-33.5	-31.1	-32.2
<b>6. Total assets</b>	<b>5,569.3</b>	<b>5,682.7</b>	<b>6,052.6</b>	<b>5,565.3</b>	<b>5,759.9</b>	<b>5,671.9</b>	<b>5,619.1</b>	<b>5,678.1</b>	<b>5,598.6</b>	<b>6,165.7</b>	<b>6,052.6</b>	<b>6,063.5</b>	<b>5,924.7</b>

**TABLE 3.1: CONSOLIDATED BALANCE SHEET OF THE MONEY-CREATING INSTITUTIONS**  
(continued)

End of period	2009				2010				2011				2012				2013			
	I		II		III		IV		I		II		III		IV		I		II	
<b>LIABILITIES</b>																				
7. Broad money	3,163.5	3,154.6	3,160.0	3,410.4	3,179.0	3,204.3	3,202.2	3,160.0	3,167.7	3,162.2	3,264.0	3,410.4	3,444.5	3,415.3						
a) Money	1,541.3	1,373.0	1,556.1	1,821.4	1,446.2	1,599.9	1,608.3	1,556.1	1,560.2	1,577.0	1,720.4	1,821.4	1,786.7	1,725.6						
b) Quasi-money	1,622.2	1,781.6	1,603.9	1,588.9	1,732.8	1,604.4	1,593.9	1,603.9	1,607.5	1,585.2	1,543.7	1,588.9	1,657.7	1,689.7						
8. Money-creating institutions	768.1	858.2	688.7	942.4	801.3	868.5	831.2	688.7	788.3	791.8	894.0	942.4	976.4	934.6						
a) Monetary authorities	768.1	852.6	688.7	941.9	800.3	866.0	824.9	688.7	785.6	791.7	890.9	941.9	976.2	934.5						
b) Commercial banks	0.0	5.6	0.0	0.5	1.0	2.5	6.3	0.0	2.7	0.1	3.1	0.5	0.2	0.1						
9. Public sector deposits	298.1	283.1	341.2	206.3	224.8	277.8	203.6	341.2	216.8	156.6	397.2	206.3	176.6	157.8						
a) Government	101.6	124.0	212.3	71.3	66.4	123.7	56.1	212.3	97.1	48.4	298.9	71.3	30.1	31.2						
b) Development funds	196.5	159.1	129.0	135.0	158.4	154.0	147.5	129.0	119.7	108.2	98.3	135.0	146.5	126.6						
10. Long-term liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0						
a) Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0						
b) Private sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0						
11. Subordinated debt	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5						
12. Capital and reserves	530.6	528.0	528.1	535.0	544.8	560.5	550.0	528.1	556.6	567.0	592.5	535.0	560.7	585.4						
13. Foreign liabilities	544.8	535.0	501.8	530.0	480.8	503.7	507.7	501.8	536.2	521.7	572.0	530.0	507.9	518.5						
a) Short-term	487.5	488.5	453.0	485.2	436.3	459.8	450.0	453.0	485.9	471.6	528.1	485.2	464.0	469.1						
b) Long-term	57.3	46.5	48.8	44.8	44.5	43.9	57.7	48.8	50.4	50.1	43.9	44.8	44.0	49.4						
14. Revaluation differences	101.9	164.6	207.4	221.0	168.1	191.4	218.4	207.4	224.1	211.1	246.7	221.0	206.1	117.8						
15. Other domestic liabilities	149.7	146.7	179.3	195.1	154.1	141.3	146.2	179.3	175.9	175.7	186.8	195.1	178.7	182.8						
<b>16. Total liabilities</b>	<b>5,569.3</b>	<b>5,682.7</b>	<b>5,619.1</b>	<b>6,052.6</b>	<b>5,565.3</b>	<b>5,759.9</b>	<b>5,671.9</b>	<b>5,619.1</b>	<b>5,678.1</b>	<b>5,598.6</b>	<b>6,165.7</b>	<b>6,052.6</b>	<b>6,063.5</b>	<b>5,924.7</b>						



**TABLE 3.2: DETAILED BALANCE SHEET OF THE CENTRALE BANK VAN ARUBA**

End of period	Domestic assets		Total domestic assets	Foreign assets			Total foreign assets	Total assets
	Government	Other		Gold and claims in gold	Claims on			
			Banks		Governments	Other		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
2009	0.0	25.0	25.0	219.9	72.6	0.0	962.4	1,279.9
2010	0.0	20.8	20.8	280.9	43.9	0.0	972.0	1,317.6
2011	0.0	20.4	20.4	313.7	55.0	0.0	905.7	1,294.7
2012	0.0	19.7	19.7	331.5	75.5	0.0	1,002.5	1,429.2
2011 I	0.0	20.6	20.6	286.7	45.4	0.0	919.9	1,272.5
II	0.0	19.5	19.5	299.9	130.4	0.0	934.9	1,384.7
III	0.0	19.8	19.8	322.7	24.8	0.0	940.9	1,308.2
IV	0.0	20.4	20.4	313.7	55.0	0.0	905.7	1,294.7
2012 I	0.0	20.2	20.2	331.2	76.5	0.0	917.2	1,345.1
II	0.0	20.6	20.6	318.4	55.5	0.0	840.3	1,234.9
III	0.0	20.8	20.8	353.8	454.4	0.0	811.9	1,640.8
IV	0.0	19.7	19.7	331.5	75.5	0.0	1,002.5	1,429.2
2013 I	0.0	22.1	22.1	318.4	76.7	0.0	1,009.9	1,427.1
II	0.0	21.7	21.7	237.5	24.3	0.0	1,014.6	1,298.0

**TABLE 3.2: DETAILED BALANCE SHEET OF THE CENTRALE BANK VAN ARUBA**

(continued)

End of period	Domestic liabilities										Total domestic liabilities	Total foreign liabilities	Revaluation of gold, foreign exchange and security holdings	Total liabilities
	Capital and reserves	Bank notes issued	Government funds	Development funds	Official entities	Commercial banks deposits		Other fin. inst. deposits	Private sector deposits	Other				
						Demand	Time							
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	
2009	82.9	200.7	96.2	104.9	0.0	194.6	474.4	0.0	1.4	19.7	1,174.9	3.1	101.9	1,279.9
2010	82.9	197.8	76.3	7.9	0.0	205.8	558.2	0.0	1.1	21.8	1,151.8	1.2	164.6	1,317.6
2011	86.3	204.0	183.5	32.8	0.0	132.0	434.9	0.0	1.2	11.8	1,086.5	0.8	207.4	1,294.7
2012	86.3	225.0	44.9	13.8	0.0	209.8	613.3	0.0	1.2	10.1	1,204.5	3.7	221.0	1,429.2
2011 I	82.9	188.6	56.9	32.2	0.0	165.1	551.7	0.0	1.4	24.8	1,103.6	0.8	168.1	1,272.5
2011 II	86.3	190.4	109.9	43.3	0.0	200.9	551.4	0.0	1.3	7.4	1,191.0	2.4	191.4	1,384.7
2011 III	86.3	189.6	49.0	36.3	0.0	192.3	518.1	0.0	1.3	10.2	1,083.1	6.8	218.4	1,308.2
2011 IV	86.3	204.0	183.5	32.8	0.0	132.0	434.9	0.0	1.2	11.8	1,086.5	0.8	207.4	1,294.7
2012 I	86.3	193.2	66.1	23.5	0.0	116.0	622.0	0.0	1.4	11.9	1,120.5	0.5	224.1	1,345.1
2012 II	86.3	195.1	32.5	11.8	0.0	167.4	513.4	0.0	1.6	11.0	1,019.1	4.8	211.1	1,234.9
2012 III	86.3	193.8	284.2	6.6	0.0	294.9	480.8	0.0	1.3	12.7	1,360.6	33.5	246.7	1,640.8
2012 IV	86.3	225.0	44.9	13.8	0.0	209.8	613.3	0.0	1.2	10.1	1,204.5	3.7	221.0	1,429.2
2013 I	86.3	214.9	19.9	25.4	0.0	227.0	635.4	0.0	1.4	10.6	1,220.9	0.1	206.1	1,427.1
2013 II	86.3	211.7	24.8	16.0	0.0	207.4	614.2	0.0	1.3	13.2	1,175.0	5.3	117.8	1,298.0

**TABLE 3.3: BANK NOTES ISSUED**

End of period	Denominations: number (x 1,000)						Total number of notes issued
	Denominations: value (Afl. million)						
	(1)	(2)	(3)	(4)	(5)	(6)	
2009	177	692	635	317	1,554	11	3,387
2010	177	704	618	309	1,537	11	3,355
2011	176	755	633	302	1,596	10	3,472
2012	176	775	702	342	1,767	10	3,772
2011 I	177	690	590	283	1,467	11	3,217
II	177	693	589	288	1,484	10	3,240
III	176	698	577	287	1,478	10	3,226
IV	176	755	633	302	1,596	10	3,472
2012 I	176	718	601	287	1,508	10	3,300
II	176	708	609	282	1,528	10	3,314
III	176	717	589	289	1,516	10	3,297
IV	176	775	702	342	1,767	10	3,772
2013 I	176	748	659	324	1,689	10	3,606
II	176	738	608	323	1,673	10	3,528

  

End of period	Denominations: value (Afl. million)						Total value of notes issued
	Denominations: number (x 1,000)						
	(1)	(2)	(3)	(4)	(5)	(6)	
2009	0.9	6.9	15.9	15.8	155.4	5.7	200.7
2010	0.9	7.0	15.5	15.5	153.7	5.3	197.8
2011	0.9	7.5	15.8	15.1	159.6	5.1	204.0
2012	0.9	7.7	17.5	17.1	176.7	5.1	225.0
2011 I	0.9	6.9	14.8	14.2	146.7	5.3	188.6
II	0.9	6.9	14.7	14.4	148.4	5.2	190.4
III	0.9	7.0	14.4	14.3	147.8	5.1	189.6
IV	0.9	7.5	15.8	15.1	159.6	5.1	204.0
2012 I	0.9	7.2	15.0	14.4	150.8	5.0	193.2
II	0.9	7.1	15.2	14.1	152.8	5.0	195.1
III	0.9	7.2	14.7	14.4	151.6	4.9	193.8
IV	0.9	7.7	17.5	17.1	176.7	5.1	225.0
2013 I	0.9	7.5	16.5	16.2	168.9	4.9	214.9
II	0.9	7.4	15.2	16.2	167.3	4.9	211.8



**TABLE 4.1: COMMERCIAL BANKS: SUMMARY ACCOUNT**

End of period	Assets			Total assets = Total liabilities			Liabilities		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)		
							Investments on banks	Loans	Other
2009	1,469.8	154.0	2,590.1	179.8	4,393.7	3,595.3	466.3	332.1	
2010	1,391.6	274.7	2,629.3	195.2	4,490.9	3,664.7	463.7	362.5	
2011	1,218.3	304.8	2,713.0	200.7	4,436.8	3,519.6	460.4	456.8	
2012	1,357.9	346.1	2,810.1	226.9	4,741.1	3,812.4	467.2	461.5	
2011 I	1,343.8	275.9	2,589.0	194.4	4,403.2	3,572.7	480.5	350.0	
2011 II	1,318.0	331.8	2,616.6	191.9	4,458.3	3,593.8	492.8	371.8	
2011 III	1,299.3	311.6	2,651.1	191.8	4,453.8	3,588.2	482.3	383.3	
2011 IV	1,218.3	304.8	2,713.0	200.7	4,436.8	3,519.6	460.4	456.8	
2012 I	1,320.8	245.8	2,736.8	209.0	4,512.4	3,583.8	488.9	439.7	
2012 II	1,179.6	316.8	2,769.4	210.5	4,476.2	3,530.2	499.3	446.7	
2012 III	1,280.9	325.9	2,791.3	236.8	4,634.8	3,657.9	524.8	452.1	
2012 IV	1,357.9	346.1	2,810.1	226.9	4,741.1	3,812.4	467.2	461.5	
2013 I	1,384.6	331.9	2,813.1	223.9	4,753.5	3,825.0	493.0	435.5	
2013 II	1,259.2	339.1	2,907.9	230.2	4,736.4	3,770.1	517.7	448.6	

**TABLE 4.2: COMMERCIAL BANKS: PRUDENTIAL RATIOS**

End of period	(1)	(2)	(3)
2009	30.1	67.1	17.9
2010	29.1	66.5	18.5
2011	26.1	71.0	17.7
2012	27.6	68.2	19.4
2011 I	28.1	67.5	19.5
2011 II	28.3	67.7	20.3
2011 III	27.7	68.6	20.1
2011 IV	26.1	71.0	17.7
2012 I	26.6	70.4	20.5
2012 II	25.2	72.4	20.8
2012 III	26.8	70.5	20.7
2012 IV	27.6	68.2	19.4
2013 I	27.5	68.0	22.0
2013 II	25.0	71.5	22.4

**TABLE 4.3: COMMERCIAL BANKS: DETAILED BALANCE SHEET**

		Domestic assets										
		Central Bank			Investments			Loans and advances				
Notes and coins		Current account		Time deposits	Government securities		Non government securities		Enterprises	Mortgages	Individuals	Government
End of period	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
2009	51.1	182.8	474.4	123.4	22.2	702.0	1,210.3	576.5	0.0			
2010	48.6	206.0	558.2	240.4	27.5	715.6	1,237.5	559.8	0.0			
2011	48.8	132.0	434.9	274.8	20.9	782.2	1,276.6	554.4	0.0			
2012	53.8	212.1	613.3	314.5	18.1	841.0	1,308.0	536.6	0.0			
2011	I	43.6	173.2	551.7	241.8	27.2	1,231.2	547.7	0.0			
	II	40.8	188.6	551.4	297.7	26.0	1,234.3	547.9	0.0			
	III	41.5	189.4	518.1	278.0	25.3	1,244.4	554.4	0.0			
	IV	48.8	132.0	434.9	274.8	20.9	1,276.6	554.4	0.0			
2012	I	39.6	116.0	622.0	215.1	20.2	1,266.3	547.8	0.0			
	II	37.9	144.8	513.4	286.3	19.5	1,272.4	549.1	0.0			
	III	42.3	276.9	480.8	295.1	18.8	1,287.6	551.7	0.0			
	IV	53.8	212.1	613.3	314.5	18.1	1,308.0	536.6	0.0			
2013	I	48.8	217.7	635.4	314.5	17.4	1,315.6	531.6	0.0			
	II	39.9	189.4	614.2	322.5	16.6	1,351.0	535.3	5.0			

**TABLE 4.3: COMMERCIAL BANKS: DETAILED BALANCE SHEET**  
(continued)

End of period	Domestic assets (cont'd)				Total domestic assets (14)	Foreign assets			Total foreign assets (20)	Total assets (21)		
	Subsidiaries		Accounts receivable (12)	Other (net) (13)		Cash (15)	Due from banks (16)	Investments (17)			Loans (18)	Other (19)
	Premises (10)	(11)										
2009	101.3	44.1	17.2	21.5	3,526.8	22.7	717.2	8.4	101.4	17.1	866.9	4,393.7
2010	108.5	42.3	27.9	0.8	3,773.2	19.0	553.3	6.9	116.3	16.5	712.1	4,485.2
2011	108.1	42.2	35.2	5.6	3,715.7	22.2	574.9	9.1	99.8	15.1	721.0	4,436.8
2012	127.9	42.2	37.6	-10.7	4,094.2	19.7	452.1	13.5	124.5	19.3	629.2	4,723.4
2011	I 107.8	42.3	29.2	-38.5	3,676.0	21.1	591.8	6.9	91.3	15.1	726.2	4,402.2
	II 107.2	42.3	26.6	0.9	3,804.6	13.6	520.2	8.1	93.4	15.9	651.3	4,455.8
	III 107.7	42.2	26.8	1.4	3,786.8	14.5	528.1	8.3	94.7	15.1	660.7	4,447.5
	IV 108.1	42.2	35.2	5.6	3,715.7	22.2	574.9	9.1	99.8	15.1	721.0	4,436.8
2012	I 112.5	42.2	39.7	3.5	3,850.2	18.3	518.7	10.5	97.3	14.6	659.5	4,509.7
	II 113.2	42.2	40.0	4.8	3,873.6	17.9	460.7	11.0	97.8	15.1	602.5	4,476.1
	III 116.8	42.2	48.6	1.6	4,012.1	21.2	455.2	12.0	102.2	29.1	619.7	4,631.8
	IV 127.9	42.2	37.6	-10.7	4,094.2	19.7	452.1	13.5	124.5	19.3	629.2	4,723.4
2013	I 128.1	42.2	37.1	3.4	4,134.6	20.9	452.8	0.0	123.1	16.5	613.3	4,747.9
	II 126.6	42.2	38.7	0.1	4,172.6	19.1	390.1	0.0	125.6	22.7	557.4	4,730.1

**TABLE 4.3: COMMERCIAL BANKS: DETAILED BALANCE SHEET**  
(continued)

End of period	Domestic liabilities											
	Demand deposits					Time deposits					Savings deposits	Other liabilities
	Individuals	Companies	Other fin.inst.	Government		Individuals	Companies	Other fin.inst.	Development funds			
(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)			
2009	170.6	1,073.4	122.2	5.4	194.8	296.9	299.5	91.6	830.2	307.4		
2010	203.1	867.6	126.6	47.7	183.2	351.8	358.8	151.3	887.0	316.7		
2011	223.5	999.2	150.3	28.7	161.0	95.2	431.7	96.2	915.1	380.5		
2012	234.9	1,001.1	385.2	26.4	145.9	134.0	373.3	121.2	935.0	379.2		
2011 I	196.1	934.2	143.9	9.5	172.0	328.1	325.7	126.2	906.2	305.9		
II	226.3	966.5	230.4	13.8	160.5	284.0	249.2	110.8	909.9	316.5		
III	207.7	1,007.2	218.3	7.2	164.7	290.3	228.1	111.2	910.0	325.8		
IV	223.5	999.2	150.3	28.7	161.0	95.2	431.7	96.2	915.1	380.5		
2012 I	223.8	957.3	197.2	31.0	130.3	117.3	435.8	96.2	923.2	379.0		
II	234.8	913.7	242.6	16.0	151.9	114.1	394.6	96.4	923.8	378.2		
III	214.5	979.5	346.4	14.7	147.5	115.4	372.9	91.7	907.0	384.9		
IV	234.9	1,001.1	385.2	26.4	145.9	134.0	373.3	121.2	935.0	379.2		
2013 I	243.7	991.4	355.8	10.3	143.9	130.9	436.3	121.1	945.9	373.9		
II	259.7	984.2	280.0	6.4	131.3	117.4	486.1	110.6	954.2	375.4		



**TABLE 4.3: COMMERCIAL BANKS: DETAILED BALANCE SHEET**  
(continued)

End of period	Domestic liabilities (cont'd)		Total domestic liabilities	Foreign liabilities			Savings deposits	Capital and reserves and subordinated debt	Other	Total Foreign liabilities	Total Liabilities	
	Capital base			Demand deposits		Time deposits						
	Capital reserves	Subordinated debt	Banks	Non-banks	Banks	Non-banks						
	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)
2009	447.7	12.5	3,852.1	29.5	218.6	41.7	135.3	85.6	6.1	24.7	541.6	4,393.7
2010	445.1	12.5	3,951.4	22.3	200.9	59.0	112.2	87.4	6.1	45.8	533.8	4,485.2
2011	441.8	12.5	3,935.8	12.7	174.1	20.0	126.6	85.2	6.1	76.3	501.0	4,436.8
2012	448.6	12.5	4,197.1	11.0	175.2	51.9	131.6	85.3	6.1	65.1	526.2	4,723.4
2011	461.9	12.5	3,922.2	26.5	169.0	32.1	115.1	87.2	6.1	44.1	480.0	4,402.2
II	474.2	12.5	3,954.5	14.3	171.1	32.1	135.4	87.0	6.1	55.3	501.3	4,455.8
III	463.7	12.5	3,946.6	20.0	171.2	32.1	128.2	85.8	6.1	57.5	500.9	4,447.5
IV	441.8	12.5	3,935.8	12.7	174.1	20.0	126.6	85.2	6.1	76.3	501.0	4,436.8
2012	470.3	12.5	3,974.0	12.2	173.9	76.7	121.9	84.2	6.1	60.7	535.7	4,509.7
II	480.7	12.5	3,959.2	10.4	173.3	49.9	123.5	85.2	6.1	68.5	516.9	4,476.1
III	506.2	12.5	4,093.3	9.9	174.8	69.8	126.9	83.8	6.1	67.2	538.5	4,631.8
IV	448.6	12.5	4,197.1	11.0	175.2	51.9	131.6	85.3	6.1	65.1	526.2	4,723.4
2013	474.4	12.5	4,240.1	13.1	181.7	34.0	128.7	88.2	6.1	56.2	507.9	4,747.9
II	499.1	12.5	4,216.8	6.0	192.4	58.8	95.9	87.2	6.1	67.0	513.3	4,730.1

**TABLE 4.4: COMMERCIAL BANKS' LOANS TO DOMESTIC SECTORS BY KIND OF ECONOMIC ACTIVITY AS OF END JUNE 2013**

	Loans outstanding				Percentages			
	Current account		Total		Current account		Total	
	Term loans	Mortgage loans	Term loans	Mortgage loans	Term loans	Mortgage loans	Term loans	Mortgage loans
Agriculture, hunting, forestry and fishing	0.0	0.0	0.2	0.2	8.3	0.0	91.7	0.0
Mining and manufacturing	3.1	17.1	1.4	21.6	14.2	79.2	6.6	0.8
Electricity, gas, and water supply	0.3	77.2	2.9	80.4	0.4	96.0	3.7	2.9
Construction	11.8	9.1	6.8	27.7	42.5	32.8	24.7	1.0
Wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods	173.1	213.9	157.9	544.9	31.8	39.3	29.0	19.4
Hotels and restaurants	5.9	35.1	59.5	100.5	5.8	35.0	59.2	3.6
Transport, storage and communications	6.9	12.6	1.6	21.2	32.7	59.6	7.8	0.8
Financial intermediation	48.6	42.5	17.6	108.7	44.7	39.1	16.2	3.9
Real estate, renting and business activities	15.1	42.1	102.9	160.1	9.4	26.3	64.3	5.7
Other enterprises	11.8	164.9	37.6	214.2	5.5	77.0	17.5	7.6
<b>Total loans to enterprises</b>	<b>276.6</b>	<b>614.5</b>	<b>388.6</b>	<b>1,279.6</b>	<b>21.6</b>	<b>48.0</b>	<b>30.4</b>	<b>45.5</b>
Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Individuals	29.4	539.4	962.4	1,531.3	1.9	35.2	62.9	54.5
<b>Total loans</b>	<b>306.0</b>	<b>1,154.0</b>	<b>1,351.0</b>	<b>2,810.9</b>	<b>10.9</b>	<b>41.1</b>	<b>48.1</b>	<b>100.0</b>

TABLE 4.5: COMMERCIAL BANKS' LOANS TO DOMESTIC SECTORS BY KIND OF ECONOMIC ACTIVITY

End of period	2009				2010				2011				2012				2013			
	I		II		III		IV		I		II		III		IV		I		II	
Agriculture, hunting, forestry and fishing	5.4	5.6	4.8	4.8	0.2	4.7	4.7	4.6	4.8	1.2	0.7	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Mining and manufacturing	27.5	26.4	26.4	26.4	38.9	26.0	25.6	26.4	26.4	25.8	25.6	38.1	38.9	37.0	37.0	37.0	37.0	37.0	37.0	21.6
Electricity, gas and water supply	31.9	31.5	65.2	65.2	84.7	38.9	44.3	55.6	65.2	78.4	80.1	74.0	84.7	85.6	80.4	80.4	85.6	85.6	80.4	80.4
Construction	43.6	38.0	37.0	37.0	34.1	38.4	38.2	37.0	37.0	42.9	42.1	41.0	34.1	34.5	27.7	34.5	34.5	34.5	34.5	27.7
Wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods	479.3	510.6	507.8	507.8	524.2	490.5	494.0	487.6	507.8	533.8	547.6	507.4	524.2	537.6	544.9	537.6	537.6	537.6	537.6	544.9
Hotels and restaurants	92.2	90.2	73.3	73.3	66.2	87.0	81.2	74.6	73.3	72.4	70.9	68.2	66.2	68.8	100.5	68.8	68.8	68.8	68.8	100.5
Transport, storage and communications	25.9	34.1	38.7	38.7	28.8	33.4	32.0	32.0	38.7	38.6	35.8	18.7	28.8	31.7	21.2	28.8	28.8	28.8	31.7	21.2
Financial intermediation	103.2	116.0	121.4	121.4	146.5	114.0	123.8	122.0	121.4	120.4	126.5	154.0	146.5	130.2	108.7	146.5	146.5	146.5	130.2	108.7
Real estate, renting and business activities	183.4	191.3	205.4	205.4	233.0	197.3	197.6	212.3	205.4	207.4	213.3	199.5	233.0	198.6	160.1	233.0	233.0	233.0	198.6	160.1
Other enterprises	43.6	43.8	47.9	47.9	51.5	44.4	50.5	52.6	47.9	49.0	49.8	99.6	51.5	85.9	214.2	51.5	51.5	51.5	85.9	214.2
<b>Total loans to enterprises</b>	<b>1,036.0</b>	<b>1,087.5</b>	<b>1,127.8</b>	<b>1,127.8</b>	<b>1,208.1</b>	<b>1,074.6</b>	<b>1,091.4</b>	<b>1,103.9</b>	<b>1,127.8</b>	<b>1,170.0</b>	<b>1,192.5</b>	<b>1,200.7</b>	<b>1,208.1</b>	<b>1,210.0</b>	<b>1,279.6</b>	<b>1,208.1</b>	<b>1,208.1</b>	<b>1,210.0</b>	<b>1,210.0</b>	<b>1,279.6</b>
Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Individuals	1,319.3	1,452.4	1,488.7	1,488.7	1,509.2	1,449.6	1,458.5	1,480.4	1,488.7	1,494.0	1,507.2	1,517.3	1,509.2	1,511.0	1,531.3	1,509.2	1,509.2	1,511.0	1,511.0	1,531.3
<b>Total loans</b>	<b>2,355.3</b>	<b>2,539.9</b>	<b>2,616.5</b>	<b>2,616.5</b>	<b>2,717.4</b>	<b>2,524.2</b>	<b>2,549.8</b>	<b>2,584.2</b>	<b>2,616.5</b>	<b>2,664.0</b>	<b>2,699.6</b>	<b>2,718.0</b>	<b>2,717.4</b>	<b>2,721.0</b>	<b>2,810.9</b>	<b>2,717.4</b>	<b>2,717.4</b>	<b>2,721.0</b>	<b>2,721.0</b>	<b>2,810.9</b>

**TABLE 5.1: NONMONETARY FINANCIAL INSTITUTIONS**

End of period	2009	2010	2011	2012	2011				2012				2013				
					I	II	III	IV	I	II	III	IV	I	II	III	IV	
1. Net foreign assets	642.2	734.7	680.4	714.4	754.0	749.4	667.3	680.4	733.4	727.4	730.7	714.4	751.9	769.7			
2. Domestic claims	2,035.9	2,057.6	2,380.0	2,168.8	2,042.2	2,136.5	2,179.3	2,380.0	2,383.3	2,382.5	2,355.8	2,168.8	2,164.2	2,188.3			
a. Government	843.9	897.3	1,159.2	1,118.5	873.8	959.3	970.5	1,159.2	1,159.8	1,157.6	1,133.0	1,118.5	1,132.1	1,168.4			
b. Private sector	1,192.0	1,160.4	1,220.9	1,050.3	1,168.5	1,177.3	1,208.8	1,220.9	1,223.5	1,224.9	1,222.9	1,050.3	1,032.1	1,019.9			
3. Total assets = total liabilities	2,678.0	2,792.3	3,060.4	2,883.3	2,796.2	2,886.0	2,846.7	3,060.4	3,116.7	3,109.9	3,086.6	2,883.3	2,916.2	2,958.0			
4. Borrowings and deposits	39.0	38.9	38.9	38.8	38.9	38.9	38.9	38.9	39.7	39.6	39.0	38.8	38.8	38.8			
a. Government	38.6	38.6	38.6	38.6	38.6	38.6	38.6	38.6	38.6	38.6	38.6	38.6	38.6	38.6			
b. Other residents	0.4	0.3	0.3	0.2	0.3	0.3	0.3	0.3	1.1	1.0	0.4	0.2	0.2	0.2			
5. Pension fund provisions	2,452.7	2,601.6	2,661.5	2,814.7	2,635.7	2,670.8	2,709.4	2,661.5	2,693.7	2,721.1	2,751.7	2,814.7	2,841.7	2,868.8			
6. Insurance reserve fund	604.0	649.7	702.5	785.5	682.4	684.8	690.7	702.5	726.1	733.9	748.8	785.5	818.3	830.0			
7. Other items, net	-417.7	-497.9	-342.4	-755.7	-560.8	-508.6	-592.3	-342.4	-342.9	-384.8	-452.9	-755.7	-782.6	-779.7			

**TABLE 5.2: HOUSING MORTGAGES**

End of period	2009	2010	2011	2012	2011		2012		2013					
					I	II	III	IV	I	II				
<b>Total</b>	<b>1,368.6</b>	<b>1,424.7</b>	<b>1,490.2</b>	<b>1,537.0</b>	<b>1,437.6</b>	<b>1,454.0</b>	<b>1,481.8</b>	<b>1,490.2</b>	<b>1,504.1</b>	<b>1,516.5</b>	<b>1,527.7</b>	<b>1,537.0</b>	<b>1,540.8</b>	<b>1,547.0</b>
Commercial banks	819.2	865.6	906.3	944.7	875.4	883.9	898.2	906.3	918.6	929.1	935.9	944.7	948.4	962.4
Mortgage banks	231.7	222.2	214.6	206.0	219.4	218.5	216.9	214.6	211.71	208.25	207.9	206.0	202.7	200.9
Pension funds	207.6	219.1	252.9	264.3	225.4	233.1	243.5	252.9	255.9	258.3	260.7	264.3	264.3	264.1
Life Insurance Companies	91.2	96.3	95.6	99.7	96.0	97.9	102.8	95.6	96.7	97.6	98.1	99.7	101.5	102.1
Other	18.9	21.5	20.8	22.4	21.4	20.6	20.5	20.8	21.2	23.2	25.1	22.4	23.8	17.5

**TABLE 5.3: FINANCIAL SURVEY**

End of June 2013	Central Bank and Treasury (1)	Commercial Banks (2)	Monetary Sector (3)=(1)+(2)	Nonmonetary Financial Institutions (4)	Financial Sector (5)=(3)+(4)
1. Foreign assets	1,276.3	557.4	1,833.8	945.0	2,778.7
2. Domestic claims					
a) Government	109.5	2,980.7	3,090.2	2,188.3	5,278.6
b) Non-financial public enterprises	102.3	254.4	356.7	1,168.4	1,525.1
c) Enterprises	0.0	102.2	102.2	111.6	213.8
d) Individuals	0.0	1,126.4	1,126.4	200.6	1,327.0
1) Consumer credit	7.2	1,497.7	1,504.9	707.8	2,212.7
2) Housing mortgages	0.6	535.3	535.9	129.8	665.7
	6.6	962.4	969.0	578.0	1,547.0
3. Other domestic claims	14.5	1,198.2	1,212.7	1,648.3	2,861.0
<b>4. TOTAL ASSETS=TOTAL LIABILITIES</b>	<b>1,400.3</b>	<b>4,736.4</b>	<b>6,136.7</b>	<b>4,781.5</b>	<b>10,918.3</b>
5. Foreign liabilities	123.0	513.3	636.3	175.2	811.5
6. Deposits and borrowings					
a) Government	42.1	3329.8	3371.9	38.8	3410.7
b) Other residents	40.8	117.0	157.8	38.6	196.4
	1.3	3,212.8	3,214.1	0.2	3,214.3
7. Pension fund provisions	0.0	0.0	0.0	2,868.8	2,868.8
8. Insurance reserve fund	0.0	0.0	0.0	830.0	830.0
9. Other domestic liabilities	1,235.2	893.4	2,128.5	868.6	2,997.1

**TABLE 6.1: INTEREST RATES OF COMMERCIAL BANKS 1)**

Period	Time deposits		(3)	(4)	Loans		Weighted average rate of interest on			(9) (10=9-4)		
	≤ 12-months	> 12 months			Savings deposits	Weighted average rate of interest on deposits	Individual		Commercial			
							Consumer credit	Housing mortgages	Mortgages		Other loans 2)	Weighted average rate of interest on loans
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10=9-4)			
2009	3.2	4.4	3.0	3.5	15.3	8.4	8.5	8.9	10.7	7.1		
2010	2.0	2.8	2.5	2.3	15.1	8.1	7.8	8.6	10.5	8.2		
2011	1.4	2.1	2.1	1.7	14.7	7.2	7.1	7.7	9.6	7.9		
2012	1.1	1.9	2.3	1.5	13.2	7.0	7.6	7.4	9.0	7.5		
2011 I	1.6	2.4	2.1	1.7	14.7	7.5	8.3	7.5	9.8	8.0		
2011 II	1.1	2.4	1.7	1.9	14.9	7.3	8.1	8.0	10.2	8.3		
2011 III	1.1	1.8	2.6	1.6	14.7	7.1	7.2	8.4	9.8	8.2		
2011 IV	1.3	2.3	1.9	1.5	14.6	7.1	6.6	7.0	8.8	7.3		
2012 I	1.6	1.6	2.5	1.7	14.0	7.1	8.1	7.2	9.3	7.6		
2012 II	0.8	2.2	2.2	1.5	13.2	7.2	8.1	7.8	9.6	8.1		
2012 III	0.3	2.2	2.3	1.4	13.0	7.0	7.4	8.0	9.2	7.8		
2012 IV	1.1	1.9	2.0	1.5	12.8	6.7	7.4	6.9	8.2	6.7		
2013 I	0.9	0.9	1.4	0.9	11.8	7.0	7.2	7.5	8.7	7.8		
2013 II	0.9	2.4	1.2	1.3	12.3	6.8	7.0	7.9	8.9	7.7		

1) Weighted averages related to transactions during the indicated period.

2) Including current overdraft facilities.

**TABLE 6.2: CENTRAL BANK LENDING RATES**

In % per annum As from	Redis- Advance count	
	(1)	(2)
January 1, 1986	8.0	9.0
July 1, 1986	8.5	9.5
April 1, 1999		6.5
February 1, 2002		6.0
June 2, 2003		5.0
April 24, 2009		3.0
October 1, 2010		1.0

**TABLE 6.3: CENTRAL BANK OFFERED RATES ON COMMERCIAL BANKS' DEPOSITS**

Period averages in % per annum	7-day 30-day 90-day		
	(1)	(2)	(3)
2009	0.1	0.1	0.1
2010	0.1	0.1	0.1
2011	0.1	0.1	0.1
2012	0.1	0.1	0.1
2010	I 0.1	0.1	0.1
II	0.1	0.1	0.1
III	0.1	0.1	0.1
IV	0.1	0.1	0.1
2011	I 0.1	0.1	0.1
II	0.1	0.1	0.1
III	0.1	0.1	0.1
IV	0.1	0.1	0.1
2012	I 0.1	0.1	0.1
II	0.1	0.1	0.1
III	0.1	0.1	0.1
IV	0.1	0.1	0.1
2013	I 0.1	0.1	0.1
II	0.1	0.1	0.1

**TABLE 6.4: LONDON INTERBANK OFFERED RATES ON US DOLLAR DEPOSITS**

Period averages in % per annum	7-day 30-day 90-day		
	(1)	(2)	(3)
2009	0.1	0.3	0.7
2010		0.3	0.3
2011		0.2	0.3
2012		0.2	0.4
2010	I 0.2	0.2	0.3
II	0.3	0.3	0.4
III	0.3	0.3	0.4
IV	0.3	0.3	0.3
2011	I 0.3	0.3	0.3
II	0.2	0.2	0.3
III	0.2	0.2	0.3
IV	0.3	0.3	0.5
2012	I 0.3	0.3	0.5
II	0.2	0.2	0.5
III	0.2	0.2	0.4
IV	0.2	0.2	0.3
2013	I 0.2	0.2	0.3
II	0.2	0.2	0.3

Source: International Financial Statistics.



**TABLE 6.5: GOVERNMENT SECURITY MARKETS**

3-month treasury bills					Government bonds and other debt securities*							
End of period	Date of issue	Amount (Afl. million)	Average price per Afl. 100	Yield per annum (%)	End of period	Date of issue	Maturity in years	Currency	Amount (Afl. million)	Yield per annum (%)		
	(1)	(2)	(3)	(4)		(1)	(2)	(3)	(4)	(5)		
2009	January	17.0	99.71	1.11	2003	June	7	Afl.	54.0	6.000		
	January	23.0	99.84	0.63		October	10	USD	98.5	6.710		
	April	17.0	99.81	0.75		2004	April	10	USD	119.9	6.800	
	April	23.0	99.82	0.73			June	12	Afl.	57.5	6.800	
	July	17.0	99.84	0.64			September	7	Afl.	25.2	6.300	
	July	23.0	99.85	0.60			December	12	Afl.	34.0	6.700	
	October	17.0	99.85	0.59		2005	February	4	Afl.	40.0	6.000	
	October	23.0	99.86	0.58			April	6	Afl.	40.0	6.500	
	2010	January	17.0	99.86			0.57	September	10	USD	166.5	6.400
		January	23.0	99.88			0.48	September	12	Afl.	29.0	6.925
April		17.0	99.89	0.43	December		5	Afl.	40.0	7.000		
April		23.0	99.92	0.33	December		5	Afl.	20.0	7.000		
December		40.0	99.84	0.63	2006	March	9	Afl.	24.4	7.250		
2011	March	40.0	99.84	0.63		June	12	Afl.	34.3	7.500		
	June	25.0	99.82	0.77		August	11	Afl.	75.0	7.500		
	June	40.0	99.77	0.93		November	12	USD	92.9	6.550		
	September	25.0	99.75	1.00		2007	June	4	Afl.	19.2	6.000	
	September	40.0	99.75	1.00	August		10	Afl.	50.0	7.000		
	December	40.0	99.63	1.63	November		11	Afl.	17.5	7.500		
	December	25.0	99.75	1.00	November		12	USD	82.0	6.500		
2012	May	45.0	99.50	2.01	2008	March	10	Afl.	33.9	7.125		
	June	20.0	99.64	1.43		May	10	Afl.	50.0	7.000		
	August	45.0	99.50	2.01		September	5	USD	102.6	6.050		
	September	20.0	99.50	2.01	2009	February	6	Afl.	23.6	5.750		
	November	45.0	99.50	2.01		February	10	Afl.	133.9	6.750		
December	20.0	99.50	2.00	October		10	Afl.	19.9	6.250			
2013	March	45.0	99.50	2.01		December	7	Afl.	34.7	6.000		
	March	20.0	99.51	1.96		December	12	Afl.	63.3	6.500		
	May	45.0	99.50	2.00		2010	May	5	Afl.	23.5	4.750	
	June	20.0	99.51	1.99	June		10	Afl.	100.0	5.500		
6-month cash loan certificates					June		15	Afl.	80.0	6.000		
End of period	Date of issue	Amount (Afl. million)	Average price per Afl. 100	Yield per annum (%)	End of period		Date of issue	Maturity in years	Currency	Amount (Afl. million)	Yield per annum (%)	
	(1)	(2)	(3)	(4)			(1)	(2)	(3)	(4)	(5)	
2007	June	8.0	97.75	4.60	December		7	Afl.	70.0	4.000		
	December	8.0	97.61	4.89	December		12	Afl.	74.5	5.250		
2008	June	8.0	98.55	2.97	2011	June	12	Afl.	93.8	5.150		
2009	September	8.0	99.51	0.99		June	15	Afl.	100.0	5.350		
	2010	March	8.0	99.69		0.61	September	13	Afl.	29.5	4.500	
2011		April	8.0	99.67		0.69	November	14	Afl.	100.0	5.500	
		September	8.0	99.61		0.81	December	1	Afl.	55.8	2.850	
2012	March	8.0	99.31	1.39		December	7	Afl.	5.8	4.500		
	2013	June	8.0	99.00		2.00	December	10	Afl.	12.6	5.000	
2007		June	8.0	97.75	4.60	December	13	Afl.	56.3	5.450		
		December	8.0	97.61	4.89	2012	July	13	Afl.	20.0	5.500	
2008		June	8.0	98.55	2.97		July	1	Afl.	5.0	2.850	
		September	8.0	99.51	0.99		September	11	USD	452.9	4.625	
2009		September	8.0	99.51	0.99		December	10	Afl.	16.1	5.500	
	December	8.0	99.69	0.61	December	10	Afl.	7.7	5.500			
2010	March	8.0	99.69	0.61	2013	June	13	Afl.	45.0	5.500		
	2011	April	8.0	99.67		0.69	July	14	Afl.	32.5	5.500	
September		8.0	99.61	0.81		July	14	Afl.	25.5	5.500		
2012	March	8.0	99.31	1.39		August	12	USD	93.1	6.319		
	2013	June	8.0	99.00		2.00	August	7	USD	202.3	**	
June		8.0	99.00	2.00		August	7	USD	77.0	5.154		

\* Including loans which are tradable.

\*\* LIBOR rate plus 4.5 percent

■ = matured.

TABLE 7.1: GOVERNMENT FINANCIAL OPERATIONS 1)

	2009	2010	2011	2012				2013						
				I	II	III	IV	I	II	III	IV			
<b>1. Total revenue 2)</b>	<b>1,108.9</b>	<b>1,183.9</b>	<b>978.4</b>	<b>1,017.4</b>	<b>233.3</b>	<b>249.1</b>	<b>231.2</b>	<b>264.8</b>	<b>239.7</b>	<b>262.6</b>	<b>248.5</b>	<b>266.6</b>	<b>297.7</b>	<b>256.3</b>
<b>A. Tax revenue</b>	<b>928.9</b>	<b>1,070.3</b>	<b>856.9</b>	<b>915.3</b>	<b>211.3</b>	<b>207.4</b>	<b>202.5</b>	<b>235.7</b>	<b>216.2</b>	<b>227.0</b>	<b>228.7</b>	<b>243.4</b>	<b>238.6</b>	<b>226.7</b>
1. Taxes on income and profit	338.8	356.2	356.9	409.4	87.9	87.9	88.4	92.7	89.9	107.9	99.5	112.1	105.3	96.7
2. Taxes on commodities	248.7	249.8	273.2	279.5	57.7	68.9	65.6	81.0	61.8	68.0	68.8	80.9	65.2	70.2
3. Taxes on property	66.8	62.7	60.7	69.8	18.2	10.0	12.5	20.0	20.0	12.6	22.1	15.1	22.1	19.8
4. Taxes on services	63.0	65.3	30.3	21.0	12.9	7.1	5.0	5.4	7.9	6.1	3.1	4.0	8.4	6.9
5. Turnover tax (B.B.O.)	171.4	295.1	85.2	88.6	22.5	21.0	21.0	20.6	23.2	21.5	22.2	21.6	22.5	22.2
6. Foreign exchange tax	40.2	41.3	50.6	47.0	12.1	12.4	10.1	16.0	13.4	10.8	13.1	9.7	15.1	10.9
<b>B. Nontax revenue</b>	<b>180.0</b>	<b>113.6</b>	<b>121.5</b>	<b>102.0</b>	<b>22.0</b>	<b>41.7</b>	<b>28.7</b>	<b>29.2</b>	<b>23.5</b>	<b>35.6</b>	<b>19.7</b>	<b>23.2</b>	<b>59.1</b>	<b>29.5</b>
1. Grants 3)	52.4	6.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18.6	0.0
2. Other nontax revenue 4)	127.6	107.5	121.5	102.0	22.0	41.7	28.7	29.2	23.5	35.6	19.7	23.2	40.5	29.5
<b>2. Expenditure</b>	<b>1,229.1</b>	<b>1,337.1</b>	<b>1,282.5</b>	<b>1,436.6</b>	<b>311.8</b>	<b>373.5</b>	<b>293.5</b>	<b>303.8</b>	<b>316.3</b>	<b>367.4</b>	<b>394.1</b>	<b>358.8</b>	<b>324.5</b>	<b>342.6</b>
1. Wages	315.0	334.7	356.0	381.1	82.7	102.4	80.5	90.4	88.3	108.6	87.5	96.6	95.2	110.5
2. Employer's contribution	110.4	109.5	112.7	139.4	17.5	39.8	29.8	25.5	31.6	33.1	40.5	34.1	29.7	16.6
3. Wage subsidies	153.8	158.4	157.3	164.2	40.7	44.1	36.6	35.9	38.9	42.8	38.1	44.4	41.5	46.1
4. Goods and services	205.2	221.1	217.4	242.5	43.3	63.7	55.9	54.5	58.2	56.5	58.9	58.9	60.5	63.5
5. Interest	116.4	126.9	137.4	150.6	30.2	44.8	25.5	36.9	29.1	49.4	24.8	47.2	38.3	46.7
6. Development fund spending	41.0	43.7	26.1	48.8	5.8	5.1	5.1	10.1	10.3	11.6	10.1	16.7	7.3	14.5
7. Investment	41.2	32.0	35.6	37.5	6.4	6.7	9.6	12.9	9.9	13.2	14.3	20.0	12.5	12.0
8. Transfer to General Health Insurance (AZV)	127.6	155.7	110.8	98.1	22.0	34.7	22.8	31.3	33.8	16.9	41.5	5.8	33.1	16.9
9. Items n.i.e. 5)	118.4	155.2	129.2	154.5	63.2	31.9	27.7	6.4	16.1	35.2	68.3	35.0	6.5	15.7
<b>3. Lending minus repayments</b>	<b>42.9</b>	<b>35.4</b>	<b>21.1</b>	<b>24.1</b>	<b>0.2</b>	<b>0.7</b>	<b>15.8</b>	<b>4.4</b>	<b>0.5</b>	<b>11.0</b>	<b>7.9</b>	<b>4.6</b>	<b>8.2</b>	<b>0.8</b>
1. Lending	45.3	37.9	22.5	25.4	0.6	1.0	16.2	4.7	0.7	11.4	8.3	5.1	8.4	1.2
2. Repayments 6)	-2.4	-2.4	-1.4	-1.4	-0.3	-0.3	-0.3	-0.3	-0.2	-0.3	-0.3	-0.5	-0.2	-0.5
<b>4. Financial deficit (-)</b>	<b>-163.1</b>	<b>-188.6</b>	<b>-325.2</b>	<b>-443.3</b>	<b>-78.7</b>	<b>-125.1</b>	<b>-78.1</b>	<b>-43.3</b>	<b>-77.0</b>	<b>-115.9</b>	<b>-153.5</b>	<b>-96.9</b>	<b>-35.0</b>	<b>-87.1</b>
<b>5. Net foreign capital</b>	<b>19.2</b>	<b>57.3</b>	<b>41.1</b>	<b>302.0</b>	<b>-14.4</b>	<b>3.0</b>	<b>-5.6</b>	<b>58.1</b>	<b>-6.9</b>	<b>-0.3</b>	<b>382.8</b>	<b>-73.7</b>	<b>-7.3</b>	<b>32.3</b>
A. Loans received 7)	60.9	109.7	81.2	446.1	0.0	3.9	10.2	67.1	0.0	0.0	446.1	0.0	0.0	32.6
B. Repayments on loans	-43.4	-41.8	-35.8	-144.1	-6.5	-0.8	-17.0	-11.4	-6.9	-0.3	-63.2	-73.7	-7.3	-0.4
C. Other financial transactions	1.6	-10.5	-4.2	0.0	-7.9	0.0	1.3	2.4	0.0	0.0	0.0	0.0	0.0	0.0
<b>6. Net domestic capital 8)</b>	<b>104.2</b>	<b>-1.7</b>	<b>306.4</b>	<b>-34.4</b>	<b>33.1</b>	<b>119.2</b>	<b>29.1</b>	<b>125.0</b>	<b>19.2</b>	<b>-15.5</b>	<b>2.4</b>	<b>-40.4</b>	<b>12.2</b>	<b>22.9</b>
A. Loans received	159.6	119.3	332.5	39.1	0.0	155.8	14.8	161.9	0.0	0.0	23.0	16.1	7.7	12.4
B. Repayments on loans	-58.5	-109.7	-67.7	-66.8	-0.6	-48.1	-18.4	-0.6	-0.6	-0.6	-16.6	-48.9	-0.7	-0.7
C. Other financial transactions	3.1	-11.3	41.6	-6.7	33.7	11.5	32.8	-36.3	19.8	-14.9	-4.0	-7.6	5.2	11.2
<b>7. Net recourse to the monetary system (-)</b>	<b>-39.7</b>	<b>-133.0</b>	<b>22.1</b>	<b>-175.7</b>	<b>-60.1</b>	<b>-3.0</b>	<b>-54.6</b>	<b>139.8</b>	<b>-64.7</b>	<b>-131.7</b>	<b>231.7</b>	<b>-211.0</b>	<b>-30.1</b>	<b>-32.0</b>
A. Loans received	-32.2	-125.0	-1.4	-47.7	-1.4	-22.9	19.7	3.2	-5.3	-6.2	-8.8	-27.4	0.0	-4.9
B. Drawings on deposits	1.2	-15.0	58.1	-134.9	-58.3	53.0	-74.2	137.6	-124.4	-60.2	240.6	-190.9	-29.7	-18.8
-Earmarked	-9.2	-46.6	1.6	-20.6	-12.0	23.3	-20.1	10.4	-2.8	-21.4	263.0	-259.4	-4.1	1.1
-Free	10.4	31.6	56.5	-114.3	-46.3	29.7	-54.1	127.2	-121.6	-38.8	-22.4	68.5	-25.6	-19.9
C. Other	-8.7	7.2	-34.4	6.8	-0.3	-33.2	-0.1	-0.9	64.9	-65.3	-0.1	7.3	-0.4	-8.2
<b>8. Memorandum items 9)</b>														
A. Unmet financing requirements	63.8	60.1	97.1	74.5	104.6	75.5	74.0	97.1	104.9	138.9	58.4	74.5	69.0	122.0
B. Financial deficit (-)	-162.6	-184.9	-362.2	-420.7	-123.2	-95.9	-76.6	-66.5	-84.9	-149.9	-73.0	-113.0	-29.5	-140.1

1) Preliminary figures and estimates on a cash basis.  
2) Figures for the second quarter of 2013 are preliminary.  
3) The fourth quarter of 2008 includes the receipt by the government of part of the proceeds of the sale of the shares of the Plant Hotel N.V. from the Dutch government.  
4) Including debt forgiveness and dividend distributions.  
5) Residual item, including errors and omissions.  
6) In the second quarter of 2002, an early debt repayment of AfL 45 million was received from Utilities N.V. related to the taking over of certain assets from the government in 1992.  
7) Includes net-borrowing on behalf of public institutions.  
8) Net long-term capital attracted from nonmonetary sectors mainly by issuing government bonds. The commercial bank's purchases of such bonds are included under item 7a, while the nonresident's purchases are included under 5.  
9) Source: Department of Finance; Tax Collector's Office; CBA.

**TABLE 7.2: GOVERNMENT REVENUE**

	2009	2010	2011	2012	2011				2012				2013			
					I		II		III		IV		I		II	
<b>TOTAL REVENUE 1)</b>	<b>1,108.9</b>	<b>1,183.9</b>	<b>978.4</b>	<b>1,017.4</b>	<b>233.3</b>	<b>249.1</b>	<b>231.2</b>	<b>264.8</b>	<b>239.7</b>	<b>262.6</b>	<b>248.5</b>	<b>266.6</b>	<b>297.7</b>	<b>256.3</b>		
<b>TAX REVENUE</b>	<b>928.9</b>	<b>1,070.3</b>	<b>856.9</b>	<b>915.3</b>	<b>211.3</b>	<b>207.4</b>	<b>202.5</b>	<b>235.7</b>	<b>216.2</b>	<b>227.0</b>	<b>228.7</b>	<b>243.4</b>	<b>238.6</b>	<b>226.7</b>		
<b>Taxes on income and profit</b>	<b>338.8</b>	<b>356.2</b>	<b>356.9</b>	<b>409.4</b>	<b>87.9</b>	<b>87.9</b>	<b>88.4</b>	<b>92.7</b>	<b>89.9</b>	<b>107.9</b>	<b>99.5</b>	<b>112.1</b>	<b>105.3</b>	<b>96.7</b>		
Of which:																
-Wage tax	231.1	242.9	230.8	241.1	65.1	52.4	56.9	56.3	61.8	59.6	54.9	64.8	61.7	56.5		
-Income tax	4.5	28.6	1.2	13.5	0.4	3.9	0.4	-3.5	-0.6	5.3	1.8	7.0	3.1	1.6		
-Profit tax	103.2	84.7	124.9	154.8	22.4	31.6	31.0	39.9	28.6	43.0	42.8	40.3	40.5	38.6		
-Solidarity tax	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
<b>Taxes on commodities</b>	<b>248.7</b>	<b>249.8</b>	<b>273.2</b>	<b>279.5</b>	<b>57.7</b>	<b>68.9</b>	<b>65.6</b>	<b>81.0</b>	<b>61.8</b>	<b>68.0</b>	<b>68.8</b>	<b>80.9</b>	<b>65.2</b>	<b>70.2</b>		
Of which:																
-Excises on gasoline	58.6	57.5	57.8	57.4	14.3	14.5	14.3	14.7	14.3	14.4	14.4	14.3	14.3	14.5		
-Excises on tobacco	10.9	10.6	12.4	14.7	1.7	3.5	3.0	4.3	2.8	3.8	5.3	2.9	3.6	3.4		
-Excises on beer	25.0	24.8	25.4	27.0	4.9	7.8	5.1	7.6	6.1	7.4	5.8	7.7	6.6	6.2		
-Excises on liquor	16.4	17.2	19.5	20.0	3.6	5.1	4.7	6.1	4.5	4.8	4.0	6.7	4.1	5.2		
-Import duties	137.8	139.7	158.0	160.4	33.3	38.1	38.4	48.2	34.1	37.6	39.3	49.3	36.5	41.0		
<b>Taxes on property</b>	<b>66.8</b>	<b>62.7</b>	<b>60.7</b>	<b>69.8</b>	<b>18.2</b>	<b>10.0</b>	<b>12.5</b>	<b>20.0</b>	<b>20.0</b>	<b>12.6</b>	<b>22.1</b>	<b>15.1</b>	<b>22.1</b>	<b>19.8</b>		
Of which:																
-Motor vehicle fees	19.6	18.4	21.4	21.4	13.1	2.1	2.1	4.1	12.4	2.0	2.3	4.7	12.5	2.3		
-Succession tax	0.3	0.3	0.2	5.0	0.1	0.0	0.0	0.1	0.4	4.2	0.4	0.1	0.1	0.1		
-Land tax	28.7	26.0	25.6	32.7	2.6	4.8	6.8	11.3	4.6	4.0	16.6	7.5	6.0	11.5		
-Transfer tax	18.2	18.0	13.5	10.7	2.4	3.0	3.5	4.6	2.6	2.4	2.8	2.9	3.6	5.9		
<b>Taxes on services</b>	<b>63.0</b>	<b>65.3</b>	<b>30.3</b>	<b>21.0</b>	<b>12.9</b>	<b>7.1</b>	<b>5.0</b>	<b>5.4</b>	<b>7.9</b>	<b>6.1</b>	<b>3.1</b>	<b>4.0</b>	<b>8.4</b>	<b>6.9</b>		
Of which:																
-Gambling licenses	27.0	21.9	22.1	20.1	6.9	5.5	4.8	5.0	7.7	5.8	2.8	3.8	8.1	6.1		
-Hotel room tax	33.7	41.8	6.1	0.1	5.8	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
-Stamp duties	2.3	1.6	2.1	0.9	0.3	1.3	0.2	0.3	0.2	0.3	0.2	0.2	0.4	0.8		
-Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
<b>Turnover tax (B.B.O.)</b>	<b>171.4</b>	<b>295.1</b>	<b>85.2</b>	<b>88.6</b>	<b>22.5</b>	<b>21.0</b>	<b>21.0</b>	<b>20.6</b>	<b>23.2</b>	<b>21.5</b>	<b>22.2</b>	<b>21.6</b>	<b>22.5</b>	<b>22.2</b>		
<b>Foreign exchange tax</b>	<b>40.2</b>	<b>41.3</b>	<b>50.6</b>	<b>47.0</b>	<b>12.1</b>	<b>12.4</b>	<b>10.1</b>	<b>16.0</b>	<b>13.4</b>	<b>10.8</b>	<b>13.1</b>	<b>9.7</b>	<b>15.1</b>	<b>10.9</b>		
<b>NONTAX REVENUE</b>	<b>180.0</b>	<b>113.6</b>	<b>121.5</b>	<b>102.0</b>	<b>22.0</b>	<b>41.7</b>	<b>28.7</b>	<b>29.2</b>	<b>23.5</b>	<b>35.6</b>	<b>19.7</b>	<b>23.2</b>	<b>59.1</b>	<b>29.5</b>		
Of which:																
-Grants 2)	52.4	6.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	18.6	0.0		
-Other nontax revenue 3)	127.6	107.5	121.5	102.0	22.0	41.7	28.7	29.2	23.5	35.6	19.7	23.2	40.5	29.5		

1) Figures for the second quarter of 2013 are preliminary.

2) The first quarter of 2009 includes the receipt by the government of part of the proceeds of the sale of the shares of the Plant Hotel N.V. from the Dutch government.

3) Including debt forgiveness and dividend distributions.

Source: Tax Collector's Office; CBA.

**TABLE 7.3: 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			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)	
2009	9.4	86.9	104.9	201.2	5.4	91.6	298.1	73.1	75.4	148.5	-149.7	39.7
2010	36.1	40.3	7.9	84.2	47.7	151.3	283.1	66.0	200.4	266.4	-16.7	133.0
2011	141.6	41.9	32.8	216.3	28.7	96.2	341.2	100.5	201.8	302.4	-38.9	-22.2
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
2011 I	28.7	28.3	32.2	89.2	9.5	126.2	224.8	66.3	201.8	268.1	43.4	60.1
II	58.3	51.6	43.3	153.2	13.8	110.8	277.8	99.5	224.7	324.1	46.4	3.0
III	17.5	31.5	36.3	85.3	7.2	111.2	203.6	99.6	205.0	304.6	101.0	54.6
IV	141.6	41.9	32.8	216.3	28.7	96.2	341.2	100.5	201.8	302.4	-38.9	-139.8
2012 I	27.0	39.1	23.5	89.6	31.0	96.2	216.8	35.6	207.1	242.7	25.9	64.7
II	14.8	17.7	11.8	44.3	16.0	96.4	156.6	100.9	213.3	314.2	157.5	131.7
III	3.5	280.7	6.6	290.8	14.7	91.7	397.2	101.0	222.1	323.1	-74.2	-231.7
IV	23.6	21.3	13.8	58.8	26.4	121.2	206.3	93.7	249.5	343.2	136.8	211.0
2013 I	2.7	17.2	25.4	45.3	10.3	121.1	176.6	94.1	249.5	343.6	166.9	30.1
II	6.5	18.3	16.0	40.8	6.4	110.6	157.8	102.3	254.4	356.7	198.9	32.0

**TABLE 7.4: OUTSTANDING GOVERNMENT DEBT**

	2009	2010	2011	2012		2011		2012		2013		
				I	II	I	II	I	II	I	II	
<b>I. Total debt</b>	<b>2,226.2</b>	<b>2,394.4</b>	<b>2,793.4</b>	<b>3,062.5</b>	<b>2,438.5</b>	<b>2,577.1</b>	<b>2,555.0</b>	<b>2,793.4</b>	<b>2,731.6</b>	<b>2,823.3</b>	<b>3,046.7</b>	<b>3,152.3</b>
<b>2. Domestic debt</b>	<b>1,139.6</b>	<b>1,275.2</b>	<b>1,635.7</b>	<b>1,614.5</b>	<b>1,323.1</b>	<b>1,459.9</b>	<b>1,456.3</b>	<b>1,635.7</b>	<b>1,580.5</b>	<b>1,673.6</b>	<b>1,603.7</b>	<b>1,681.5</b>
<b>A. Negotiable</b>	<b>672.2</b>	<b>858.0</b>	<b>1,025.3</b>	<b>1,026.2</b>	<b>865.9</b>	<b>1,030.2</b>	<b>1,027.7</b>	<b>1,025.3</b>	<b>960.3</b>	<b>1,025.3</b>	<b>1,026.2</b>	<b>1,034.2</b>
1. Treasury bills	40.0	40.0	65.0	65.0	40.0	65.0	65.0	65.0	0.0	65.0	65.0	65.0
2. Cash loan certificates	8.0	0.0	8.0	0.0	0.0	8.0	8.0	8.0	8.0	8.0	0.0	8.0
3. Government bonds	624.2	818.0	952.3	961.2	825.9	957.2	954.7	952.3	952.3	952.3	961.2	961.2
<b>B. Non-negotiable</b>	<b>467.4</b>	<b>417.2</b>	<b>610.4</b>	<b>588.2</b>	<b>457.3</b>	<b>429.8</b>	<b>428.6</b>	<b>610.4</b>	<b>620.2</b>	<b>648.3</b>	<b>577.4</b>	<b>647.3</b>
1. Short-term	43.8	50.2	83.1	61.6	90.8	63.9	64.0	83.1	93.6	122.3	47.7	61.6
a. APFA	11.4	13.5	50.8	15.0	31.3	22.4	24.2	50.8	52.4	56.3	14.5	15.0
b. Suppliers' credit	6.5	17.1	24.9	29.7	25.6	21.2	21.2	24.9	19.3	24.6	17.5	21.4
c. Other	25.9	19.6	7.4	16.9	33.9	20.3	18.7	7.4	21.8	41.4	15.7	12.5
2. Long-term	423.6	367.0	527.3	526.6	366.4	365.8	364.5	527.3	526.6	526.0	547.6	537.6
a. APFA	210.7	208.4	206.0	203.4	207.8	207.2	206.6	206.0	205.4	204.7	204.1	202.0
b. SVB	95.4	95.4	95.4	95.4	95.4	95.4	95.4	95.4	95.4	95.4	95.4	95.4
c. Private loans	117.5	63.2	225.9	227.8	63.2	63.2	62.5	225.9	225.9	225.9	248.1	240.2
d. Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>3. Foreign debt</b>	<b>1,086.6</b>	<b>1,119.3</b>	<b>1,157.7</b>	<b>1,448.0</b>	<b>1,115.4</b>	<b>1,117.2</b>	<b>1,098.7</b>	<b>1,157.7</b>	<b>1,151.1</b>	<b>1,149.7</b>	<b>1,443.0</b>	<b>1,470.8</b>
<b>A. The Netherlands</b>	<b>136.4</b>	<b>114.1</b>	<b>100.1</b>	<b>90.2</b>	<b>120.0</b>	<b>120.6</b>	<b>114.0</b>	<b>100.1</b>	<b>102.7</b>	<b>96.8</b>	<b>98.8</b>	<b>88.4</b>
1. Development cooperation	133.9	112.0	98.1	88.2	117.8	118.3	111.8	98.1	100.6	94.8	96.9	86.2
2. Commercial loans	2.5	2.1	2.0	2.0	2.2	2.3	2.1	2.0	2.1	1.9	2.0	2.0
<b>B. EID</b>	<b>12.3</b>	<b>11.1</b>	<b>10.0</b>	<b>9.8</b>	<b>11.2</b>	<b>11.4</b>	<b>10.7</b>	<b>10.0</b>	<b>10.3</b>	<b>9.7</b>	<b>9.9</b>	<b>9.5</b>
<b>C. U.S.A.</b>	<b>289.4</b>	<b>289.4</b>	<b>289.4</b>	<b>665.7</b>	<b>289.4</b>	<b>289.4</b>	<b>289.4</b>	<b>289.4</b>	<b>289.4</b>	<b>289.4</b>	<b>665.7</b>	<b>665.7</b>
<b>D. Other</b>	<b>648.4</b>	<b>704.6</b>	<b>758.1</b>	<b>682.2</b>	<b>694.6</b>	<b>695.7</b>	<b>684.6</b>	<b>758.1</b>	<b>748.6</b>	<b>753.8</b>	<b>679.7</b>	<b>707.1</b>

Source: Department of Finance; APFA; CBA.

TABLE 8.1: BALANCE OF PAYMENTS SUMMARY 1)

During period	2009				2010				2011				2012				2013			
	I		II		I		II		I		II		I		II		I		II	
	I	II	I	II	I	II	I	II	I	II	I	II	I	II	I	II	I	II	I	II
<b>1. Current account (net)</b>	<b>336.3</b>	<b>-776.3</b>	<b>-431.2</b>	<b>224.2</b>	<b>-468.9</b>	<b>165.6</b>	<b>-206.6</b>	<b>78.7</b>	<b>361.2</b>	<b>-28.5</b>	<b>11.7</b>	<b>-120.2</b>	<b>75.3</b>	<b>-147.8</b>						
A. Goods and services	609.6	-443.6	185.3	527.2	-394.6	259.6	-124.2	444.5	441.9	52.3	63.1	-30.1	129.5	-80.8						
1. Goods	-896.5	-2,022.2	-1,316.5	-1,163.6	-896.9	-73.5	-403.7	57.6	-118.8	-277.8	-322.1	-445.0	-478.4	-489.6						
2. Services	1,506.1	1,578.6	1,501.8	1,690.8	502.2	333.1	279.5	387.0	560.7	330.1	385.2	414.9	607.9	408.8						
B. Income	-124.4	-206.6	-409.4	-167.6	-25.4	-42.0	-17.0	-325.0	-38.1	-58.3	-15.3	-55.9	-39.6	-30.7						
C. Current transfers	-149.0	-126.1	-207.1	-135.4	-48.8	-52.1	-65.4	-40.8	-42.6	-22.5	-36.0	-34.2	-14.6	-36.3						
<b>2. Capital and financial account (net)</b>	<b>-115.4</b>	<b>604.3</b>	<b>413.9</b>	<b>-212.6</b>	<b>492.4</b>	<b>-176.8</b>	<b>112.7</b>	<b>-14.4</b>	<b>-421.5</b>	<b>-103.6</b>	<b>331.0</b>	<b>-18.6</b>	<b>-49.9</b>	<b>46.4</b>						
A. Capital account	60.9	14.8	5.9	2.1	1.7	0.1	2.7	1.4	0.4	0.8	3.9	-3.1	0.7	-1.7						
1. Capital transfers	60.9	14.8	5.9	2.1	1.7	0.1	2.7	1.4	0.4	0.8	3.9	-3.1	0.7	-1.7						
2. Acquisition/disposal of n.p.n.f. assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0						
B. Financial account	-176.3	589.5	408.0	-214.7	490.7	-177.0	110.1	-15.8	-421.9	-104.4	327.1	-15.5	-50.6	48.1						
1. Direct investment	-59.4	283.0	831.9	-626.9	993.5	-287.8	346.7	-220.4	-650.0	-66.1	-57.2	146.4	100.6	14.9						
2. Portfolio investment	-2.7	14.3	24.6	260.9	-42.8	-14.3	-3.2	85.0	209.9	112.5	1.1	-62.5	-20.1	12.4						
3. Financial derivatives	-1.7	0.0	0.0	2.9	0.0	0.0	0.0	0.0	0.0	0.0	1.1	1.9	1.4	0.1						
4. Other investment	-112.6	292.3	-448.6	148.3	-459.9	125.2	-233.4	119.6	18.2	-150.8	382.1	-101.3	-132.5	20.6						
<b>3. Items not yet classified 2)</b>	<b>-14.6</b>	<b>6.1</b>	<b>-5.9</b>	<b>-10.1</b>	<b>-3.7</b>	<b>3.5</b>	<b>-4.4</b>	<b>-1.3</b>	<b>-1.8</b>	<b>-7.9</b>	<b>-5.8</b>	<b>5.5</b>	<b>-8.8</b>	<b>-5.4</b>						
<b>4. Overall balance (1+2+3)</b>	<b>206.2</b>	<b>-165.8</b>	<b>-23.1</b>	<b>1.6</b>	<b>19.9</b>	<b>-7.8</b>	<b>-98.3</b>	<b>63.0</b>	<b>-62.1</b>	<b>-140.0</b>	<b>336.9</b>	<b>-133.3</b>	<b>16.6</b>	<b>-106.8</b>						
<b>5. Banking transactions 3)</b>	<b>-145.0</b>	<b>146.9</b>	<b>-41.7</b>	<b>117.1</b>	<b>-67.9</b>	<b>96.2</b>	<b>-9.9</b>	<b>-60.2</b>	<b>96.3</b>	<b>38.1</b>	<b>4.4</b>	<b>-21.7</b>	<b>-2.6</b>	<b>61.3</b>						
<b>6. Increase (-) in official reserves 4)</b>	<b>-61.2</b>	<b>18.9</b>	<b>64.9</b>	<b>-118.7</b>	<b>48.0</b>	<b>-88.4</b>	<b>108.1</b>	<b>-2.8</b>	<b>-34.2</b>	<b>101.8</b>	<b>-341.3</b>	<b>155.0</b>	<b>-14.0</b>	<b>45.5</b>						
A. Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0						
B. Foreign exchange holdings	-61.2	18.9	64.9	-118.7	48.0	-88.4	108.1	-2.8	-34.2	101.8	-341.3	155.0	-14.0	45.5						

1) On a cash basis.

2) Including errors and omissions.

3) Minus (-) sign denotes an increase in assets and a decrease in liabilities.

4) Excluding revaluation differences of gold and official foreign exchange holdings.

**TABLE 8.2: BALANCE OF PAYMENTS SUMMARY BY SECTOR**

During period	2009	2010	2011	2012	2011	2012	2013	2013
					II	II	I	II
<b>1. Current account (net)</b>	<b>336.3</b>	<b>-776.3</b>	<b>-431.2</b>	<b>224.2</b>	<b>165.6</b>	<b>-28.5</b>	<b>75.3</b>	<b>-147.8</b>
a. Oil sector	373.7	-804.2	-75.4	229.7	191.8	57.4	-85.3	-104.6
b. Non - oil sectors	-37.4	27.9	-355.8	-5.5	-26.3	-85.9	160.6	-43.1
- Private sector	110.1	177.2	-202.4	160.7	15.9	-40.1	193.0	1.2
- Public sector	-147.5	-149.3	-153.4	-166.2	-42.2	-45.8	-32.4	-44.3
<b>2. Capital and financial account (net)</b>	<b>-115.4</b>	<b>604.3</b>	<b>413.9</b>	<b>-212.6</b>	<b>-176.8</b>	<b>-103.6</b>	<b>-49.9</b>	<b>46.4</b>
a. Oil sector	-221.6	722.8	154.2	-455.9	-175.0	-109.6	24.0	44.7
b. Non - oil sectors	106.2	-118.4	259.7	243.3	-1.8	6.0	-73.9	1.7
- Private sector	33.8	-179.6	220.5	-46.7	-4.0	7.8	-66.7	-30.5
- Public sector	72.4	61.2	39.2	290.0	2.2	-1.8	-7.2	32.2
<b>3. Items not yet classified 1)</b>	<b>-14.6</b>	<b>6.1</b>	<b>-5.9</b>	<b>-10.1</b>	<b>3.5</b>	<b>-7.9</b>	<b>-8.8</b>	<b>-5.4</b>
<b>4. Overall balance (1+2+3)</b>	<b>206.2</b>	<b>-165.8</b>	<b>-23.1</b>	<b>1.6</b>	<b>-7.8</b>	<b>-140.0</b>	<b>16.6</b>	<b>-106.8</b>
<b>5. Banking transactions 2)</b>	<b>-145.0</b>	<b>146.9</b>	<b>-41.7</b>	<b>117.1</b>	<b>96.2</b>	<b>38.1</b>	<b>-2.6</b>	<b>61.3</b>
<b>6. Increase (-) in official reserves 3)</b>	<b>-61.2</b>	<b>18.9</b>	<b>64.9</b>	<b>-118.7</b>	<b>-88.4</b>	<b>101.8</b>	<b>-14.0</b>	<b>45.5</b>
.....								
Memorandum items:								
7. Official reserves (including gold)	1,251.8	1,295.6	1,273.5	1,405.7	1,362.8	1,209.5	1,404.9	1,271.1
8. a. Total reserves of the monetary sector 4)	1,577.0	1,473.9	1,493.5	1,508.7	1,512.8	1,295.2	1,510.4	1,315.3
b. In months of merchandise imports 5)								
- End-of-period	10.8	9.8	8.9	8.6	10.2	8.4	8.7	8.1
- Twelve-month average	11.1	11.9	9.0	9.1	10.0	9.2	8.9	8.9
c. In months of import payments 6)								
- End-of-period	5.7	4.8	3.7	4.5	5.4	4.3	4.8	4.3
- Twelve-month average	5.8	6.1	4.7	4.9	5.4	4.6	4.8	4.8

1) Including errors and omissions.

2) Minus (-) sign denotes an increase in assets and a decrease in liabilities.

3) Excluding revaluation differences of gold and official foreign exchange holdings.

4) Including gold

5) Excluding the oil sector.

6) Total current account payments(excluding oil sector)

**TABLE 8.3: COMPONENTS OF THE CURRENT ACCOUNT**

During period	2009		2010		2011		2012		2013				
	I	II	I	II	I	II	I	II	I	II			
<b>1. Goods and services</b>	<b>609.6</b>	<b>-443.6</b>	<b>185.3</b>	<b>527.2</b>	<b>-394.6</b>	<b>259.6</b>	<b>-124.2</b>	<b>444.5</b>	<b>441.9</b>	<b>63.1</b>	<b>-30.1</b>	<b>129.5</b>	<b>-80.8</b>
<b>A. Goods</b>	<b>-896.5</b>	<b>-2,022.2</b>	<b>-1,316.5</b>	<b>-1,163.6</b>	<b>-896.9</b>	<b>-73.5</b>	<b>-403.7</b>	<b>57.6</b>	<b>-118.8</b>	<b>-322.1</b>	<b>-445.0</b>	<b>-478.4</b>	<b>-489.6</b>
1. Exports f.o.b.	3,494.0	4,737.7	9,272.4	2,486.3	1,498.7	2,794.2	3,135.2	1,844.3	1,740.9	1,985.5	252.2	1,733.3	91.4
2. Imports f.o.b.	4,390.5	2,495.9	10,589.0	3,649.9	2,395.6	2,867.6	3,538.9	1,786.8	1,859.7	520.6	697.1	651.7	580.9
<b>B. Services</b>	<b>1,506.1</b>	<b>1,578.6</b>	<b>1,501.8</b>	<b>1,690.8</b>	<b>502.2</b>	<b>333.1</b>	<b>279.5</b>	<b>387.0</b>	<b>560.7</b>	<b>385.2</b>	<b>414.9</b>	<b>607.9</b>	<b>408.8</b>
1. Receipts	2,746.7	2,796.3	3,011.5	3,154.2	849.5	701.8	682.3	777.8	922.5	711.4	814.9	975.0	768.6
1.1 Transportation	110.4	93.0	116.7	106.9	28.2	31.8	31.4	25.3	32.2	22.3	25.9	27.7	33.9
1.1.1 Passenger	2.2	5.6	11.7	18.0	3.5	3.2	3.6	1.5	4.0	3.4	7.1	4.2	1.4
1.1.2 Freight	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1.1.3 Other	108.2	87.4	104.9	88.9	24.7	28.6	27.8	23.8	28.2	18.9	18.8	23.5	32.4
1.2 Travel	2,189.9	2,242.4	2,422.1	2,513.2	692.9	584.8	558.2	586.3	731.5	583.8	616.6	774.6	620.1
1.2.1 Tourism	2,183.7	2,236.2	2,414.5	2,504.8	691.1	582.9	556.2	584.2	729.5	578.9	614.5	772.5	617.4
1.2.2 Other	6.2	6.3	7.7	8.4	1.8	1.9	2.0	2.1	2.0	2.5	2.1	2.1	2.7
1.3 Government services, n.i.e.	35.6	26.6	31.6	38.0	5.0	6.0	9.0	11.6	5.5	9.4	16.6	8.4	10.8
1.4 Other services	410.8	434.3	441.0	496.0	123.4	79.3	83.7	154.6	153.3	98.3	155.8	164.3	103.9
1.4.1 Construction services	14.0	15.2	12.0	22.6	2.3	3.0	2.1	4.6	10.1	2.9	6.3	4.6	1.5
1.4.2 Other services, n.i.e.	396.8	419.1	429.0	473.4	121.1	76.2	81.6	150.1	143.2	95.0	149.5	159.7	102.4
2. Payments	1,240.6	1,217.7	1,509.6	1,463.3	347.2	368.7	402.8	390.9	361.8	326.2	400.0	367.0	359.8
2.1 Transportation	232.2	197.1	348.8	239.5	86.0	87.8	100.1	74.9	71.7	53.9	58.6	59.3	57.1
2.1.1 Passenger	36.8	33.1	32.6	34.4	5.3	9.2	9.8	8.4	6.5	9.1	11.4	7.4	9.5
2.1.2 Freight	195.4	164.1	314.1	204.2	80.1	78.2	89.6	66.2	65.0	44.3	44.0	51.0	46.2
2.1.3 Other	0.0	0.0	2.1	0.9	0.6	0.4	0.7	0.4	0.2	0.5	0.2	0.0	0.0
2.2 Travel	437.4	437.7	485.4	497.0	106.0	118.5	130.1	130.8	114.4	119.7	120.6	142.3	135.3
2.2.1 Tourism	404.8	393.9	438.9	460.3	95.8	105.1	118.2	119.8	104.4	110.4	112.2	133.3	124.7
2.2.2 Other	32.6	43.8	46.5	36.7	10.1	13.4	11.9	11.1	10.0	9.3	9.0	6.9	10.3
2.3 Government services, n.i.e.	75.8	68.7	64.4	71.0	8.5	17.6	26.5	11.1	14.0	26.7	11.1	22.7	16.5
2.4 Other services	495.2	514.2	611.0	655.9	146.7	144.7	146.2	173.4	161.7	139.1	180.0	153.4	150.9
2.4.1 Construction services	38.6	38.5	115.2	94.5	43.2	17.9	43.2	35.7	17.5	31.5	22.0	15.1	10.8
2.4.2 Other services, n.i.e.	456.6	475.7	495.8	561.4	128.3	126.8	103.0	137.7	144.2	117.1	156.5	138.3	140.1
<b>2. Income</b>	<b>-124.4</b>	<b>-206.6</b>	<b>-409.4</b>	<b>-167.6</b>	<b>-25.4</b>	<b>-42.0</b>	<b>-17.0</b>	<b>-325.0</b>	<b>-38.1</b>	<b>-15.3</b>	<b>-55.9</b>	<b>-39.6</b>	<b>-30.7</b>
1. Receipts	106.0	81.1	70.8	64.3	14.1	22.9	16.2	17.6	11.9	18.7	15.9	13.8	14.9
1.1 Compensation of employees	9.4	2.0	1.2	3.4	0.0	0.4	0.4	0.4	0.8	0.9	0.7	1.0	1.2
1.2 Investment income	96.6	79.1	69.6	60.8	14.1	22.5	15.8	17.1	11.1	17.8	15.2	12.8	13.7
2. Payments	230.4	287.7	480.2	231.9	39.5	64.9	33.2	342.6	50.0	77.0	71.8	53.4	45.6
2.1 Compensation of employees	3.2	4.1	3.6	4.3	1.6	0.7	0.6	0.7	1.7	1.1	0.9	0.8	0.9
2.2 Investment income	227.2	283.6	476.6	227.5	38.0	64.1	32.6	341.9	48.3	76.0	70.9	52.6	44.7
<b>3. Current transfers</b>	<b>-149.0</b>	<b>-126.1</b>	<b>-207.1</b>	<b>-135.4</b>	<b>-48.8</b>	<b>-52.1</b>	<b>-65.4</b>	<b>-40.8</b>	<b>-42.6</b>	<b>-22.5</b>	<b>-34.2</b>	<b>-14.6</b>	<b>-36.3</b>
1. Receipts	122.1	125.9	133.2	138.9	30.8	35.1	32.1	35.2	33.3	38.4	35.2	32.0	38.2
1.1 General government	28.3	23.3	23.0	26.9	4.9	6.8	5.3	6.1	6.0	10.8	5.7	4.4	9.8
1.2 Other sectors	93.8	102.6	110.2	112.0	25.9	28.3	26.8	29.1	27.3	27.5	29.5	27.7	28.5
1.2.1 Workers' remittances	6.9	6.9	8.3	5.3	2.2	2.0	1.7	2.5	1.8	1.1	1.3	1.6	1.3
1.2.2 Other transfers	86.9	95.7	101.8	106.7	23.7	26.4	25.1	26.6	25.5	26.4	28.4	26.4	27.2
2. Payments	271.1	252.0	340.3	274.3	79.6	87.2	97.6	75.9	75.9	60.9	71.3	66.3	74.5
2.1 General government	9.0	10.6	16.1	24.8	3.7	5.5	5.8	1.1	5.9	4.9	10.9	3.1	2.6
2.2 Other sectors	262.1	241.4	324.2	249.5	75.9	81.6	91.8	74.9	70.0	56.0	60.4	63.2	59.6
2.2.1 Workers' remittances	124.2	112.1	110.8	117.0	26.6	27.0	26.6	30.6	27.0	27.5	31.7	27.6	27.0
2.2.2 Other transfers	137.9	129.3	213.4	132.5	49.3	54.6	65.2	44.3	42.9	28.5	29.6	31.5	32.7
<b>4. Current account balance (1+2+3)</b>	<b>336.3</b>	<b>-776.3</b>	<b>-431.2</b>	<b>224.2</b>	<b>-468.9</b>	<b>165.6</b>	<b>-206.6</b>	<b>78.7</b>	<b>361.2</b>	<b>11.7</b>	<b>-120.2</b>	<b>75.3</b>	<b>-147.8</b>



**TABLE 8.4: COMPONENTS OF THE CAPITAL AND FINANCIAL ACCOUNT I)**

During period	2009				2010				2011				2012				2013			
	I		II		I		II		I		II		I		II		I		II	
	I	II	I	II	I	II	I	II	I	II	I	II	I	II	I	II	I	II	I	II
<b>1. Capital account</b>	<b>60.9</b>	<b>-176.3</b>	<b>14.8</b>	<b>589.5</b>	<b>5.9</b>	<b>408.0</b>	<b>-214.7</b>	<b>490.7</b>	<b>-177.0</b>	<b>110.1</b>	<b>-15.8</b>	<b>-421.9</b>	<b>-104.4</b>	<b>327.1</b>	<b>-15.5</b>	<b>-50.6</b>	<b>48.1</b>	<b>-3.1</b>	<b>0.7</b>	<b>-1.7</b>
A. Capital transfers	60.9	-176.3	14.8	589.5	5.9	408.0	-214.7	490.7	-177.0	110.1	-15.8	-421.9	-104.4	327.1	-15.5	-50.6	48.1	-3.1	0.7	-1.7
1.1 General government	50.6	-156.8	6.1	509.5	0.0	509.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1.2 Other sectors	10.4	-19.5	8.7	9.0	5.9	2.1	2.1	1.7	0.1	2.7	1.4	0.4	0.8	3.9	-3.1	0.7	-1.7	-3.1	0.7	-1.7
1.2.1 Migrants' transfers	10.4	-19.5	8.5	9.0	5.9	2.1	2.1	1.7	0.1	2.7	1.4	0.4	0.8	3.9	-3.1	0.7	-1.7	-3.1	0.7	-1.7
1.2.2 Other	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Acquisition/disposal of n.p.f. assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>2. Financial account</b>	<b>-176.3</b>	<b>589.5</b>	<b>14.8</b>	<b>408.0</b>	<b>5.9</b>	<b>408.0</b>	<b>-214.7</b>	<b>490.7</b>	<b>-177.0</b>	<b>110.1</b>	<b>-15.8</b>	<b>-421.9</b>	<b>-104.4</b>	<b>327.1</b>	<b>-15.5</b>	<b>-50.6</b>	<b>48.1</b>	<b>-3.1</b>	<b>0.7</b>	<b>-1.7</b>
1. Direct investment	-59.4	283.0	283.0	831.9	831.9	-59.4	-626.9	993.5	-287.8	346.7	-220.4	-650.0	-66.1	-57.2	146.4	100.6	14.9	-66.1	100.6	14.9
1.1 Abroad	-2.6	-4.9	-4.9	-5.6	-5.6	-4.9	-5.1	-3.9	-0.1	-1.3	-0.3	-0.9	-1.5	-1.8	-0.9	0.0	-4.6	-1.5	0.0	-4.6
1.2 In Aruba	-56.8	287.9	287.9	837.6	837.6	24.6	-621.8	997.4	-287.7	348.0	-220.1	-649.1	-64.6	-55.3	147.3	100.7	19.5	-64.6	100.7	19.5
2. Portfolio investment	-2.7	14.3	14.3	24.6	24.6	14.3	260.9	-42.8	-14.3	-3.2	85.0	209.9	112.5	1.1	-62.5	-20.1	12.4	-62.5	-20.1	12.4
2.1 Assets	-28.6	-7.4	-7.4	-15.4	-15.4	-7.4	-34.3	-22.1	-16.0	4.5	18.2	223.6	112.0	-382.2	12.4	-5.6	-18.1	-382.2	12.4	-5.6
2.2 Liabilities	25.9	21.7	21.7	40.0	40.0	21.7	295.3	-20.8	1.7	-7.7	66.8	-13.7	0.5	383.3	-74.9	-14.6	30.5	-74.9	-14.6	30.5
3. Financial derivatives	-1.7	0.0	0.0	0.0	0.0	0.0	2.9	0.0	0.0	0.0	0.0	0.0	0.0	1.1	1.9	1.4	0.1	1.1	1.9	1.4
3.1 Assets	1.1	0.0	0.0	0.0	0.0	0.0	2.9	0.0	0.0	0.0	0.0	0.0	0.0	1.1	1.9	1.4	0.2	1.1	1.9	1.4
3.2 Liabilities	-2.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.2	0.0	0.0	-0.2
4. Other investment	-112.6	292.3	292.3	-448.6	-448.6	292.3	148.3	-459.9	125.2	-233.4	119.6	18.2	-150.8	382.1	-101.3	-132.5	20.6	-101.3	-132.5	20.6
4.1 Assets	-79.6	282.2	282.2	-392.8	-392.8	282.2	286.1	-466.0	131.6	-216.7	158.2	83.2	-109.2	383.4	-71.3	-64.8	25.4	-109.2	-71.3	-64.8
4.1.1 Loans	-8.0	-6.2	-6.2	-9.1	-9.1	-6.2	1.1	-6.6	-1.0	-1.3	-0.1	-0.1	-0.1	0.6	0.7	0.2	8.5	-0.1	0.6	0.2
4.1.2 Other assets	-71.7	288.4	288.4	-383.8	-383.8	288.4	285.0	-459.4	132.6	-215.4	158.4	83.3	-109.1	382.8	-71.9	-65.0	16.9	-109.1	-71.9	-65.0
4.1.2.1 Currency and deposits	-131.2	316.6	316.6	-95.2	-95.2	316.6	36.0	-266.5	169.0	55.4	-53.2	-259.5	-85.6	401.7	-20.5	-65.1	10.5	-85.6	401.7	-20.5
4.1.2.2 Other assets, n.i.e.	59.5	-28.2	-28.2	-288.6	-288.6	248.9	-193.0	-193.0	-36.4	-270.8	211.6	342.8	-23.5	-19.0	-51.4	0.0	6.4	-23.5	-19.0	-51.4
4.2 Liabilities	-32.9	10.1	10.1	-55.7	-55.7	10.1	-137.8	6.1	-6.5	-16.7	-38.6	-65.0	-41.5	-1.3	-30.0	-67.6	-4.8	-41.5	-1.3	-30.0
4.2.1 Loans	5.8	45.1	45.1	-32.1	-32.1	45.1	-58.6	-31.4	-2.1	7.9	-6.5	-33.8	-6.4	2.5	-20.9	-52.1	8.6	-6.4	2.5	-20.9
4.2.1.1 General government	-18.1	-19.9	-19.9	-19.2	-19.2	-19.9	-19.0	-6.5	-1.6	-0.1	-11.0	-6.8	-1.5	-0.1	-10.6	-7.1	-1.6	-1.5	-0.1	-10.6
4.2.1.2 Other sectors	23.9	65.1	65.1	-12.9	-12.9	65.1	-39.6	-24.9	-0.5	8.0	4.6	-27.0	-4.9	2.6	-10.3	-45.0	10.1	-4.9	2.6	-10.3
4.2.2 Other liabilities, n.i.e.	-38.7	-35.0	-35.0	-23.7	-23.7	-35.0	-79.2	37.5	-4.4	-24.6	-32.1	-31.2	-35.2	-3.8	-9.1	-15.5	-13.4	-35.2	-3.8	-9.1
<b>3. Capital and financial account balance (1+2)</b>	<b>-115.4</b>	<b>604.3</b>	<b>604.3</b>	<b>413.9</b>	<b>413.9</b>	<b>604.3</b>	<b>-212.6</b>	<b>492.4</b>	<b>-176.8</b>	<b>112.7</b>	<b>-14.4</b>	<b>-421.5</b>	<b>-103.6</b>	<b>331.0</b>	<b>-18.6</b>	<b>-49.9</b>	<b>46.4</b>	<b>-18.6</b>	<b>-49.9</b>	<b>46.4</b>

I) Excluding banking transactions and official reserves.

**TABLE 8.5: BALANCE OF PAYMENTS BY OIL AND NON-OIL SECTOR**

During period	2011 II			2012 II			2013 I			2013 II		
	Oil sector	Non-oil sector	Total	Oil sector	Non-oil sector	Total	Oil sector	Non-oil sector	Total	Oil sector	Non-oil sector	Total
<b>1. Current account (net)</b>	<b>191.8</b>	<b>-26.3</b>	<b>165.6</b>	<b>57.4</b>	<b>-85.9</b>	<b>-28.5</b>	<b>-85.3</b>	<b>160.6</b>	<b>75.3</b>	<b>-104.6</b>	<b>-43.1</b>	<b>-147.8</b>
A. Goods and services	217.1	42.5	259.6	58.9	-6.7	52.3	-83.5	213.0	129.5	-102.4	21.6	-80.8
1. Goods	277.7	-351.2	-73.5	83.0	-360.7	-277.8	-80.1	-398.3	-478.4	-107.2	-382.4	-489.6
1.1 Exports f.o.b.	2,742.4	51.8	2,794.2	236.1	58.6	294.7	102.2	71.0	173.3	33.3	58.1	91.4
1.2 Imports f.o.b.	2,464.7	403.0	2,867.6	153.1	419.4	572.5	182.3	469.4	651.7	140.4	440.5	580.9
2. Services	-60.6	393.7	333.1	-24.0	354.1	330.1	-3.4	611.3	607.9	4.8	404.0	408.8
2.1 Receipts	1.9	699.9	701.8	1.9	703.5	705.4	2.0	972.9	975.0	11.3	757.3	768.6
2.2 Payments	62.5	306.2	368.7	25.9	349.5	375.4	5.4	361.6	367.0	6.5	353.4	359.8
B. Income	0.0	-42.0	-42.0	0.0	-58.3	-58.3	0.0	-39.7	-39.6	-0.8	-29.9	-30.7
1. Receipts	0.0	22.9	22.9	0.0	18.7	18.7	0.0	13.7	13.8	0.0	14.9	14.9
2. Payments	0.0	64.9	64.9	0.0	77.0	77.0	0.0	53.4	53.4	0.8	44.7	45.6
C. Current transfers	-25.3	-26.8	-52.1	-1.6	-20.9	-22.5	-1.9	-12.7	-14.6	-1.4	-34.8	-36.3
1. Receipts	0.0	35.1	35.1	0.0	38.4	38.4	0.0	50.7	50.7	0.0	38.2	38.2
2. Payments	25.3	61.9	87.2	1.6	59.3	60.9	1.9	63.4	65.3	1.4	73.1	74.5
<b>2. Capital and financial account (net)</b>	<b>-175.0</b>	<b>-1.8</b>	<b>-176.8</b>	<b>-109.6</b>	<b>6.0</b>	<b>-103.6</b>	<b>24.0</b>	<b>-73.9</b>	<b>-49.9</b>	<b>44.7</b>	<b>1.7</b>	<b>46.4</b>
A. Capital account	0.0	0.1	0.1	0.0	0.8	0.8	0.0	0.7	0.7	0.0	-1.7	-1.7
1. Capital transfers	0.0	0.1	0.1	0.0	0.8	0.8	0.0	0.7	0.7	0.0	-1.7	-1.7
2. Acquisition/disposal of n.p.n.f. assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Financial account	-175.0	-1.9	-177.0	-109.6	5.2	-104.4	24.0	-74.6	-50.6	44.7	3.4	48.1
1. Direct investment	-289.0	1.2	-287.8	-91.3	25.2	-66.1	-3.5	104.1	100.6	58.8	-43.9	14.9
2. Portfolio investment	-0.2	-14.1	-14.3	4.1	108.4	112.5	6.1	-26.3	-20.1	2.3	10.2	12.4
3. Financial derivatives	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.4	1.4	0.0	0.1	0.1
4. Other investment	114.2	11.0	125.2	-22.4	-128.4	-150.8	21.3	-153.8	-132.5	-16.4	37.0	20.6
<b>3. Items not yet classified 2)</b>	<b>-14.3</b>	<b>17.8</b>	<b>3.5</b>	<b>-12.2</b>	<b>4.4</b>	<b>-7.9</b>	<b>-1.6</b>	<b>-7.3</b>	<b>-8.8</b>	<b>-5.0</b>	<b>-0.4</b>	<b>-5.4</b>
<b>4. Overall balance (1+2+3)</b>	<b>2.4</b>	<b>-10.2</b>	<b>-7.8</b>	<b>-64.4</b>	<b>-75.6</b>	<b>-140.0</b>	<b>-62.9</b>	<b>79.5</b>	<b>16.6</b>	<b>-65.0</b>	<b>-41.8</b>	<b>-106.8</b>
<b>5. Banking transactions 3)</b>	<b>-2.4</b>	<b>98.6</b>	<b>96.2</b>	<b>64.4</b>	<b>-26.3</b>	<b>38.1</b>	<b>62.9</b>	<b>-65.5</b>	<b>-2.6</b>	<b>65.0</b>	<b>-3.7</b>	<b>61.3</b>
<b>6. Increase (-) in official reserves 4)</b>	<b>0.0</b>	<b>-88.4</b>	<b>-88.4</b>	<b>0.0</b>	<b>101.8</b>	<b>101.8</b>	<b>0.0</b>	<b>-14.0</b>	<b>-14.0</b>	<b>0.0</b>	<b>45.5</b>	<b>45.5</b>
A. Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Foreign exchange holdings	0.0	-88.4	-88.4	0.0	101.8	101.8	0.0	-14.0	-14.0	0.0	45.5	45.5

1) On a cash basis.

2) Including errors and omissions.

3) Minus (-) sign denotes an increase in assets and a decrease in liabilities.

4) Excluding revaluation differences of gold and official foreign exchange holdings.

**TABLE 8.6: BREAKDOWN OF MERCHANDISE TRADE**

During period	2009				2010				2011				2012				2013			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II		
<b>1. Exports f.o.b.</b>	<b>3,494.0</b>	<b>473.7</b>	<b>9,272.4</b>	<b>2,486.3</b>	<b>1,498.7</b>	<b>2,794.2</b>	<b>3,135.2</b>	<b>1,844.3</b>	<b>1,740.9</b>	<b>294.7</b>	<b>198.5</b>	<b>252.2</b>	<b>173.3</b>	<b>91.4</b>						
A. General merchandise	3,416.2	368.0	9,131.5	2,342.9	1,461.7	2,755.0	3,100.4	1,814.4	1,706.0	257.8	162.6	216.4	131.8	56.7						
1. Oil sector	3,260.9	159.3	8,890.2	2,086.8	1,404.0	2,704.4	3,042.9	1,738.8	1,647.4	200.2	102.6	136.5	62.0	0.0						
2. Non-oil sector	155.5	208.8	241.3	256.1	57.7	50.6	57.4	75.6	58.6	57.5	60.0	80.0	69.8	56.7						
B. Goods procured in ports by carriers	77.8	105.6	141.0	143.4	37.0	39.2	34.8	30.0	34.9	36.9	35.8	35.7	41.5	34.7						
C. Repairs on goods	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0						
<b>2. Imports f.o.b.</b>	<b>4,390.5</b>	<b>2,495.9</b>	<b>10,589.0</b>	<b>3,649.9</b>	<b>2,395.6</b>	<b>2,867.6</b>	<b>3,538.9</b>	<b>1,786.8</b>	<b>1,859.7</b>	<b>572.5</b>	<b>520.6</b>	<b>697.1</b>	<b>651.7</b>	<b>580.9</b>						
A. General merchandise	4,390.2	2,495.5	10,587.1	3,648.0	2,394.7	2,867.4	3,538.6	1,786.4	1,859.2	571.8	520.1	696.9	650.9	579.8						
1. Oil sector	2,879.7	1,025.8	8,802.5	1,900.5	1,884.6	2,464.7	3,123.5	1,329.8	1,430.1	153.1	95.8	221.5	182.3	140.4						
2. Non-oil sector	1,510.5	1,469.7	1,784.6	1,747.5	510.1	402.7	415.2	456.7	429.1	418.7	424.4	475.4	468.6	439.3						
B. Goods procured in ports by carriers	0.2	0.3	1.7	0.8	0.9	0.3	0.3	0.3	0.3	0.1	0.2	0.3	0.5	0.8						
C. Repairs on goods	0.1	0.0	0.1	1.1	0.0	0.0	0.0	0.0	0.2	0.6	0.3	0.0	0.3	0.3						
<b>3. Merchandise trade balance (1-2)</b>	<b>-896.5</b>	<b>-2,186.3</b>	<b>-1,630.6</b>	<b>-1,367.8</b>	<b>-977.0</b>	<b>-151.7</b>	<b>-493.3</b>	<b>-8.6</b>	<b>-183.8</b>	<b>-322.1</b>	<b>-366.0</b>	<b>-495.9</b>	<b>-528.2</b>	<b>-535.8</b>						

**TABLE 8.7: OFFICIAL FOREIGN EXCHANGE RATES (SELLING)**

(Period averages)

	Canadian dollar (1)	Pound sterling (2)	Swiss franc (x 100) (3)	Japanese yen (x 10,000) (4)	ECU/Euro 1) (x 100) (5)
2009	1.589	2.838	165.835	192.668	251.100
2010	1.748	2.796	172.667	205.736	238.416
2011	1.820	2.900	203.079	226.042	250.302
2012	1.801	2.866	191.167	225.658	231.051
2011	1.826	2.897	190.481	218.556	245.884
	1.859	2.947	206.289	220.510	258.728
	1.837	2.911	217.935	231.621	254.138
	1.760	2.845	196.708	232.696	242.526
2012	1.798	2.842	194.705	226.899	235.863
	1.781	2.860	191.236	224.796	230.317
	1.808	2.857	186.345	228.795	224.913
	1.817	2.905	192.592	222.021	233.335
2013	1.785	2.806	192.757	195.109	237.505
	1.758	2.778	190.241	182.107	234.958

1) On January 1, 1999, the ECU was replaced by the euro. Also on January 1, 2002, the euro replaced the Netherlands guilder, the French franc, the German mark and the Italian lire.

**TABLE 8.8: OFFICIAL FOREIGN EXCHANGE RATES (SELLING)**

(End of period)

	Canadian dollar	Pound sterling	Swiss franc (x 100)	Japanese yen (x 10,000)	ECU/Euro 1 (x 100)
	(1)	(2)	(3)	(4)	(5)
2009	1.715	2.934	174.212	194.621	259.157
2010	1.805	2.809	191.683	221.239	240.376
2011	1.763	2.803	190.930	232.302	232.766
2012	1.808	2.924	196.037	208.920	237.353
2011	I 1.855	2.908	195.944	217.309	255.577
	II 1.864	2.896	214.723	223.658	260.002
	III 1.724	2.819	199.006	234.042	242.912
	IV 1.763	2.803	190.930	232.302	232.766
2012	I 1.806	2.897	198.883	219.302	240.268
	II 1.761	2.823	187.733	226.194	226.488
	III 1.835	2.930	191.694	231.747	232.604
	IV 1.808	2.924	196.037	208.920	237.353
2013	I 1.770	2.741	188.354	190.581	230.356
	II 1.717	2.761	190.165	181.855	235.303

1) On January 1, 1999, the ECU was replaced by the euro. Also on January 1, 2002, the euro replaced the Netherlands guilder, the French franc, the German mark and the Italian lire.

### **General note to the tables of the statistical annex**

Figures in the statistical annex are quoted in millions of Aruban florin (Afl.), unless otherwise stated. The sum of separate items may differ in the final digit from the total shown, due to rounding.

Data are subject to revision if additional information becomes available.

The following symbols and conventions are used throughout the statistical annex:

blank: not available

o.o: nil

(d): discontinuity in the series; this sign will be accompanied by an explanatory note in the back section of the report.

## Explanatory notes to the tables of the statistical annex

### Table 1.1 Gross domestic product and its components

Gross Domestic Product (GDP) and its components are calculated on the basis of the United Nations publication "A System of National Accounts, 1993". The Central Bureau of Statistics (CBS) has published GDP figures for 1995 up to and including 2006.

Exports and imports of goods and services exclude crude oil and refined oil products. An estimation of the net value added of the oil sector is included in the data on exports.

The various GDP components are deflated individually and a weighted average of these individual deflators is used to derive an overall deflator, which in turn is used to calculate the real GDP.

Population data refer to the average of this variable at the beginning and at the end of each respective year.

### Table 1.6 Consumer price indices

As of December 2006, the consumer price index (CPI), produced by the CBS, is based on the household expenditure survey conducted by the CBS during the months of April and May of 2006.

The CBS has also changed the classification system used in the household expenditure surveys from a national to an international agreed Classification of Individual Consumption according to Purpose (COICOP) system for consumer expenditures and prices, which provides a suitable classification for CPI purposes.

In order to calculate consistent annual rates of change with the new classification, the CPI has to be calculated retrospectively for 2 years. Therefore, December of 2006 has been chosen as the new base period for the CPI.

Subsequently, the CPI figures for 2007 and 2008 have been revised accordingly.

To convert the indexes prior to December 2006 to the new base period, these indexes should be multiplied by the ratio of the new and old index. For instance, the indexes in column 1 "Total index" prior to December 2006 should be multiplied by the ratio 0.8306 i.e.,

$$\frac{\text{December 2006 (New index)}}{\text{December 2006 (Old index)}} = \frac{100.0}{120.4} = 0.8306$$

### Table 1.9 Utilities

The table Utilities reflect the consumption of water, electricity and gas. The consumption of water is excluding sales to Aruba's Oil Refining Company and vessels. Each category is presented on the basis of its standard unit of measure. The utilities index is calculated as a weighted average of the indexed consumption of water, electricity and gas. The weights used here are dynamic and fluctuate according to the relative significance (during a period) of the value of each consumption category in the aggregated value. Annual data are based on the year 1996 (=100), while quarterly data are based on an average of that year, since the quarterly data reflect only the consumption during a quarter, while the annual data is cumulative.

### Table 1.10 and Table 1.11 Merchandise foreign trade, respectively by country and by product category

The data for these tables (by country and by product category) are collected through customs administration using the automated Harmonized Commodity Description and Coding System. In this system, about 8,500 documents related to export and import are registered on a monthly basis. The CBS processes this data using the International General Trade System. Certain types of goods are excluded from the data, e.g., monetary gold, securities, bank notes, coins in circulation, and postal items. Furthermore, goods consigned by a government to its

armed forces and diplomatic representatives abroad (including embassies, consulates, the Cabinet of the Netherlands-Antillean and Aruban Affairs (VNO), the Cabinet of the Governor of Aruba representing the Queen of the Kingdom of the Netherlands, and the Marine Corps) are also excluded from the trade statistics. These exclusions are in accordance with the recommendations of the United Nations. Mineral fuels are also excluded.

The country from which goods are imported is the country of consignment or provenance from which goods are dispatched to Aruba without any commercial transactions in intermediate countries. The country of export is the country of destination known at the time of dispatchment as the final country to which goods are delivered.

#### **Table 2.1 Monetary survey**

The monetary survey consolidates the accounts of the Centrale Bank van Aruba (CBA), the commercial banks, and the government, related only to the issuance of components of money supply, i.e., coins and treasury bills. This survey shows the financial relationship between the monetary sectors, whose liabilities include the money supply, and other sectors of the economy.

##### *Net claims on public sector:*

###### *Gross claims*

Resulting from the issuance of coins and treasury bills. Gross claims include loans granted, as well as government bonds in the hands of the monetary sector.

##### *Net foreign assets:*

###### *Centrale Bank van Aruba*

Revaluation differences of gold, official foreign exchange and security holdings are excluded in order to calculate the net flow of foreign funds by the nonmonetary sectors.

#### **Table 2.2 Components of broad money**

"Money" consists of bank notes, coins and demand deposits of the private sector. It does not include government deposits, neither the deposits of the commercial banks with the CBA,

nor their cash holdings. "Quasi-money" comprises time and savings deposits with the commercial banks and the CBA, as well as treasury bills held by the private sector. This table shows the total liquid claims of the domestic private sector on money-creating institutions.

#### **Table 2.3 Causes of changes in broad money**

This table reflects the causes of changes in broad money broken down in net foreign assets and net domestic assets. The latter include the non-credit-related balance sheet items of the money-creating institutions.

##### *Inflow of foreign funds*

Financial flows arising from changes in market prices and exchange rates of gold, official foreign exchange and security holdings are excluded in order to calculate the net flow of foreign funds by the nonmonetary sectors.

#### **Table 2.4 Foreign assets**

Aruba's net foreign assets consist mainly of convertible claims on nonresidents and gold less convertible liabilities to nonresidents, including revaluation of gold. Aruba has no accounts with the International Monetary Fund, because it participates in this institution as part of the Kingdom of the Netherlands. Until the end of 2000, the gold holdings of the CBA was valued once every three years at the lowest yearly average market price of gold, converted into florin, in the three calendar years preceding the date of valuation, less 30 percent. Since December 31, 1998, gold has been valued at Afl. 368.58 (previously: Afl. 450.74) per fine troy ounce. Effective December 31, 2001, gold is valued on a quarterly basis at the prevailing market rate. Financial flows arising from changes in these market prices and exchange rates of gold, official foreign exchange and security holdings of the CBA are included in the revaluation account.

##### *Column:*

###### *(9) Revaluation differences*

Revaluation account for gold, official foreign exchange and security holdings.



**Table 3.1 Consolidated balance sheet of the money-creating institutions**

*Money-creating institutions*

These are the CBA, the government and the commercial banks.

*Claims on money-creating institutions:*

*Monetary authorities*

These are institutions (the CBA and the government) that create base money.

*Other domestic assets*

Mainly equipment and miscellaneous items.

*Revaluation differences*

Revaluation account for gold, official foreign exchange and security holdings. In accordance with the Central Bank Ordinance as revised in December 1989, valuation changes arising from changes in the market prices and exchange rates of gold, official foreign exchange and security holdings are accounted for in a revaluation reserve.

*Other domestic liabilities*

Money in custody, miscellaneous items and other liabilities.

**Table 3.2 Detailed balance sheet of the Centrale Bank van Aruba**

*Columns:*

(2) *Other*

Mainly equipment and miscellaneous items.

(5 and 6) *Foreign assets:*

*Claims on banks*

Balances with foreign central and commercial banks in convertible and other currencies.

*Claims on governments*

Treasury bills and other securities issued by foreign governments and international organizations in convertible and other currencies.

(10) *Bank notes issued*

Bank notes held by the public and commercial banks.

(13) *Official entities*

Includes the Post Aruba N.V., the former post office.

(16) *Other financial institutions' deposits*

These institutions are bank-like financial institutions, such as mortgage and investment banks, licensed by the CBA to operate in the domestic market. Other nonbank financial institutions comprising, inter alia, insurance companies and pension funds, are included under column (17) "private sector".

(17) *Private sector*

Includes business enterprises, individuals, nonbank financial institutions and foundations.

(18) *Other*

Money in custody, other liabilities and the CBA's current net income position.

**Table 3.4 Coins issued**

The government issues coins, which are, therefore, its liability. The CBA buys the coins and resells them at face value to the commercial banks and to the public.

**Table 4.1 Commercial banks: summary account**

Commercial banks are financial institutions licensed to carry out banking operations with residents. These banks grant loans, and have among their liabilities deposits transferable by check or otherwise usable in making payments.

Commercial banks' transactions resulting in claims on, and liabilities to, nonresidents are included in this balance sheet only if these transactions are an integral part of their total activities. Offshore businesses sheltered in a separate accounting unit (where claims on nonresidents are kept equal to liabilities to nonresidents so that no net open position arises) are not included in this balance sheet.

*Column:*

(7) *Capital and reserves:*

Includes subordinated debt.

#### **Table 4.2 Commercial banks: prudential ratios**

The risk-weighted capital ratio is derived by dividing the banks' capital base by the total amount of the risk-weighted assets, including both on-balance and off-balance sheet activities. As of June 1989, the internationally adopted risk-weighted capital ratio was introduced.

#### **Table 4.3 Commercial banks: detailed balance sheet**

*Columns:*

##### *(6 to 9) Loans and advances:*

###### *Enterprises*

Commercial loans and advances to private and public enterprises and official entities. Public enterprises consisting of, inter alia, the Telecommunications Company (SETAR), are companies producing goods and nonfinancial services, whose shares are fully or largely owned by the government.

###### *Mortgages*

Loans and advances to enterprises and individuals secured by real estate.

###### *Individuals*

Loans and advances to individuals, excluding mortgages.

###### *Government*

Loans and advances to the government, excluding official entities.

##### *(10) Premises*

The commercial banks' own buildings, other real estate, and equipment.

##### *(11) Subsidiaries*

Holdings of at least 10 percent of the equity capital of other companies and advances to these companies.

##### *(12) Accounts receivable*

Costs, commissions, dividends, rents, and other income earned or accrued, but not yet collected, as well as prepaid expenses not included in the banks' current profit and loss accounts.

##### *(21) Total assets*

The balance sheet total does not correspond with that of table 4.1, because in this table interbank assets and liabilities have been netted out; the net figure is recorded in column (13) "other (net)".

##### *(22 to 25) Demand deposits*

Deposits withdrawable on demand, in the form of balances on checking and similar accounts. Also included are time deposits matured but not renewed.

##### *(26 to 29) Time deposits*

Deposits with a specific original maturity.

##### *(30) Savings deposits*

Deposits with certain withdrawal restrictions, but with no specific maturity condition.

##### *(31) Other liabilities*

Accounts payable, provision for loan losses and items not included elsewhere.

##### *(32) Capital and reserves*

Paid-up capital by residents, reserves, retained profits, and the banks' current net income position.

##### *(33) Subordinated debt*

Liabilities subordinated to claims of depositors and other creditors.

#### **Table 4.4 and Table 4.5 Commercial banks' loans to domestic sectors by kind of economic activity**

These tables provide a distribution of resident commercial loans to economic sectors according to the third revision of the International Standard Industrial Classification (ISIC) of all economic activities of 1990 of the United Nations. Table 4.4 gives an overview of the outstanding commercial loans, loans to government and to individuals of the banking sector, divided in three categories, i.e., current accounts, term loans and mortgages, and their contribution in total loans, for the period under review. Table 4.5 gives a historic overview of the outstanding loans of the banking sector provided in Table 4.4.

### **Table 5.1 Nonmonetary financial institutions**

This table provides the financial positions of the nonmonetary financial institutions with residents and nonresidents. It comprises mortgage banks, pension funds, life insurance companies, finance companies, the Aruban Investment Bank, the Social Security Bank and IBA Corporation N.V (established in October 2003 to support the settlement of the take-over of Interbank Aruba N.V. by Aruba Bank N.V.). As of 2009, also nonlife insurance companies are included.

### **Table 5.2: Housing mortgages**

This table provides the housing mortgages loan portfolio of the financial sector, including the nonmonetary financial institutions.

### **Table 5.3 Financial survey**

The financial survey provides an overview of the activity of the financial sector as a whole. It covers financial positions of the financial sector with other domestic sectors and nonresidents. It comprises the accounts of the CBA, the Treasury (the government, related only to the issuance of components of money supply, i.e., coins and treasury bills), the commercial banks, and the aggregated accounts of the nonmonetary financial institutions, comprising mortgage banks, pension funds, life insurance companies, finance companies, the Aruban Investment Bank, the Social Security Bank and IBA Corporation N.V (established in October 2003 to support the settlement of the take-over of Interbank Aruba N.V. by Aruba Bank N.V.) . As of the third quarter of 2009, also nonlife insurance companies are included.

### **Table 6.1 Interest rates of commercial banks**

As of September 1998, the CBA introduced a new method to report and calculate the interest rates on deposits and loans of the commercial banks. The interest rates shown represent the period weighted average rates of these banks on new loans and deposits for domestic activities. Nominal interest rates are used for the deposits. An annual percentage rate (APR) is calculated for the interest rates

charged on consumer credit. A weighted average rate of interest is calculated for both deposits (i.e., time and savings) and loans (i.e., individual and commercial). Subsequently, a margin between the credit and debit rate is computed.

### **Table 7.1 Government financial operations**

This table provides a summary of the financial operations of the government on a cash basis, including imputed noncash transactions such as the transactions related to the hotel guarantee issue and the APFA debt conversion.

The government, as defined by the CBA, comprises all departments, including the Department of Public Works (DOW), “Landsbedrijf Ontwikkelingsprojecten” (LOP) and the Fondo Desaroyo Aruba (FDA). Thus, excluded are the social security sector, which comprises mainly the Social Security Bank (SVB) and the General Health Insurance (AZV).

In December 2004, following the approval by the Parliament of Aruba of the privatization of the civil servants pension fund, APFA, an agreement between the government and the APFA was reached on a debt conversion pertaining to existing payment arrears in premiums and cost of living allowances and private loans extended by the APFA to the government. The conversion consisted of a 12-year bond and a 35-year annuity loan, while a small part will be settled against future tax liabilities of APFA to the government.

The government finance data for the period between 1992 and 2003 were also revised to include the government’s debt assumption, including a debt forgiveness, related to the hotel guarantees issued in the past.

#### *Revenue and grants*

Comprise receipts recorded by the Tax Collector’s Office, the Department of Finance and the CBA. Tax and nontax revenues are classified according to the nature of the base on which the tax is levied or the kind of action which creates the obligation concerned. Grants are unrequited, nonrepayable, non-compulsory receipts from other governments

or international institutions. Grants and debt forgiveness are also included in nontax revenue.

#### *Expenditure*

The level of expenditure is derived as a residual of total registered revenue (including grants minus net lending) and net financing. The Department of Finance provides information on the nature of the expenditure. Items n.i.e. (not included elsewhere) is a residual, and thus includes errors and omissions. In 2000 and the fourth quarter of that year, the Afl. 36.7 million debt settlement resulting from the separation of funds associated with the Status Aparte of Aruba in 1986 was reclassified from a current transfer in the “items not included elsewhere” to a repayment of debt in the item “net foreign capital”.

#### *Lending minus repayments*

This category covers government payments leading to financial claims upon others or to government equity participation in the ownership of enterprises, minus receipts reducing or extinguishing such claims or equity holdings undertaken for public policy purposes.

#### *Net financing*

Net financing comprises net foreign capital, nonbank domestic capital, and the net recourse to the monetary system of the government.

#### *Net foreign capital*

Includes net-borrowing on behalf of public institutions, bonds issues and private placements on international markets.

#### *Net domestic capital*

Includes net-borrowing from nonmonetary sectors, mainly by issuing government bonds and the reclassification of the debt settlement mentioned in the heading expenditure.

#### *Net recourse to the monetary system*

Includes commercial banks loans to the government, purchases of government bonds by those banks, drawing on governments' deposits and treasury bills issue.

#### *Memorandum items*

The unmet financing requirements comprise all registered payment obligations to other sectors, irrespective of the time frame in which they mature. The financial deficit under this heading includes the change in the unmet financing requirements.

#### **Table 7.2 Government revenue**

This table provides a detailed overview of the total government revenue, subdivided into taxes, nontax revenue and grants.

In March 2003, a debt forgiveness amounting to Afl. 171.7 million granted by the Italian export credit insurer, SACE, to the government as part of the settlement of the hotel guarantees issued in the past was classified as a capital transfer and registered in the item other nontax revenue.

#### **Table 7.3 Government position with the monetary system**

This table covers the government's financial position with the CBA and the commercial banks. It gives an overview of the government's deposits with the CBA and the local commercial banks and its liabilities to the monetary authorities and local commercial banks.

#### **Table 7.4 Outstanding government debt**

Table 7.4 gives a detailed overview of the outstanding government debt based on information provided by the Department of Finance, the APFA and the CBA. The total debt, excluding the outstanding government guarantees, is divided into a domestic and a foreign debt component. The domestic debt comprises negotiable and non-negotiable debt, which is further divided into short and long term. The foreign debt, valued at end-of-period exchange rates, includes the debt to the Netherlands, the European Investment Bank, the United States and a residual category, comprising among others the Netherlands Antilles. With regard to the latter, governments bonds held by nonresidents are also included.

Data on outstanding government debt for the period between 1992 and 2003 were revised to reflect the government's debt assumption related to the hotel guarantees issued in the past.

### **Table 8.1 Balance of payments summary**

#### *Current and capital and financial account*

The balance of payments records payments and receipts between residents and nonresidents on goods, services, income, and current transfers, as well as changes in Aruba's claims on, and liabilities to the rest of the world. The basic data to compile the balance of payments are obtained from residents, who are (with the exception of companies with a nonresident status, i.e., offshore companies) legally obliged to report to the CBA their transactions with nonresidents. In practice, licensed foreign exchange banks, operating either as intermediaries or on their own behalf, report the bulk of the transactions. Enterprises, including the Oil Refinery, holding accounts with nonresidents are also obliged to report. Changes in the balance on these accounts are registered by the CBA either as an increase or a decrease in currency and deposits included in other investment, as well as in other capital included in direct investment. Other quarterly and annual reports of enterprises are also used for obtaining additional information on, *inter alia*, foreign assets and liabilities.

#### *Items not yet classified*

Within the balance-of-payments system of closed and consistent returns, these items related to transactions which have already resulted, within a given recording period, in payments or settlements within the monetary sector but of which the nature of the underlying transactions in the nonmonetary sectors is not yet known. As soon as this information is available these items are entered in the current or capital and financial account. Profits and losses on foreign exchange transactions of the CBA and the commercial banks as well as revaluation differences of foreign claims and liabilities of the commercial banks are also included.

#### *Banking transactions*

Banking transactions cover all capital transactions of authorized foreign exchange banks carried out for their own account. These transactions comprise, among other things, loans to and from foreign banks and nonbanks and their redemptions, the placement of notes with nonresidents issued for their own account. Changes in their liquid claims and liabilities are also included.

#### *Increase (-) in official reserves*

The official reserves comprise all claims and liabilities of the CBA vis-à-vis nonresidents. Changes in the foreign exchange reserves (excluding revaluation differences of gold, foreign exchange and security holdings) cover all changes in claims on and liabilities to nonresidents of the CBA denominated in foreign currencies, as well as changes in Aruban florin accounts held with the CBA by nonresidents.

### **Table 8.2: Balance of payments summary by sector**

The balance of payments is broken down by the oil and the non-oil sector, including the public sector.

### **Table 8.3 Components of the current account**

#### *Goods*

Goods comprise import and export related payments of crude oil and oil products, as well as import and export related payments by sector other than the oil sector effectuated through the banking system and notified foreign accounts. Non-oil merchandise import payments by the oil sector, goods procured in ports and repair goods are also included.

#### *Services:*

##### *Transportation*

Transportation contains, among other things, harbor dues and fees, and passenger fares. Data on transportation are based on the relevant payments. However, adjustment are made to allow for the fact that in the balance of payments goods are recorded consistently as a f.o.b. basis.

### *Travel*

Registered tourism receipts from transactions in foreign currency, traveler's checks, and credit cards as reported by the foreign exchange banks, as well as companies holdings notified foreign accounts Goods taken out of Aruba by tourists paid for in foreign currency, traveler's checks or credit cards and flows related to medical treatment and expenditures of students are also included under "travel".

### *Government n.i.e*

Payments by the government of the Netherlands in connection with its representative office in Aruba (including the Dutch Royal Navy) are included as inflows, while payments by the Aruban government related to its representative office in the Netherlands ("Aruba Huis") and its tourism offices abroad are, among others, recorded as outflows.

### *Other services*

These services mainly include management fees, transactions for industrial maintenance, contracting works, royalties, postal and telecommunication charges, insurance services, financial services, computer and information services, rents and leases.

### *Income*

Income covers profits and dividends receipts and payments on equity investments and participations, as well as interest on public and private sector loans, debt securities, and foreign assets and personal earned income.

### *Current transfers*

Private transfers, i.e., workers' remittances and other current transfers of individuals as well as pension, alimony and other support remittances and official transfers, i.e., grants for social and cultural projects and contribution to the Solidarity fund.

## **Table 8.4 Components of the capital and financial account**

### *Capital account*

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

### *Financial account*

Financial account covers direct investment, portfolio investment, financial derivatives, and other investment. The latter is subdivided into loans and other financial transactions.

## **Table 8.5 Balance of payments by oil and non-oil sectors**

This table summarizes the balance of payments' transactions by sectors.

### *Columns:*

#### *Oil sector*

Transactions of Aruba's Refinery and its related businesses and Barlock/Texaco (the former Barlock/Shell), which are settled through the banking system as well as through foreign accounts are registered in this column.

#### *Non oil sector*

This sector contains transactions of the non-oil sector, which are settled through the banking system, notified foreign accounts residents and other quarterly reports.

## **Table 8.6 Breakdown of merchandise trade**

Exports and imports are recorded on f.o.b. basis and are divided into general merchandise, goods for processing, goods procured in ports by carriers, repairs on goods and non-monetary gold.

## **Table 8.7 and Table 8.8 Official foreign exchange rates (selling)**

The CBA's minimum selling rates for officially quoted currencies for customers. The foreign exchange banks' selling rates of the currencies shown in the table are fixed daily by the CBA on the basis of middle market rates quoted for those currencies against the U.S. dollar.

Officially quoted rates for other currencies are determined by means of a fixed percentage margin on either side of the middle rate for each currency. Offshore customers, or customers with larger amounts of foreign currency to be bought or sold, may negotiate an exchange rate to settle transactions with their banks.

Rates at which foreign exchange banks will buy and sell the U.S. dollar from and to the public:

	minimum buying rates		maximum selling rates
as from:	bank notes	cheque and cable transfers	
Jan 1, 1986	1.77	1.79	1.81
May 18, 1987	1.77	1.78	1.80