



CENTRALE BANK VAN ARUBA

**STATISTICAL TABLES**  
**THIRD QUARTER 2016**  
**Last updated January 16, 2017**

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**TABLE 1.1: GROSS DOMESTIC PRODUCT**

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
1. GDP at market prices (= A + B + C - D)	3,353	3,437	3,475	3,618	3,989	4,172	4,340	4,681	4,914	4,473	4,279	4,564	4,537	4,621	4,743	4,818
A. Final consumption	2,374	2,555	2,695	2,842	2,980	3,163	3,346	3,658	3,796	3,677	3,749	3,992	4,108	4,157	4,125	4,082.6
1. Household	1,656	1,712	1,821	1,947	2,056	2,199	2,363	2,643	2,716	2,542	2,587	2,806	2,833	2,876	2,902	2,789
2. Government	718	843	874	894	924	965	983	1,014	1,080	1,135	1,162	1,186	1,275	1,281	1,223	1,294
B. Gross capital formation	855	815	935	1,057	1,148	1,401	1,526	1,522	1,634	1,355	1,238	1,301	1,209	1,109	1,087	1,035
1. Private 1)	827	792	912	1,007	1,089	1,336	1,460	1,464	1,556	1,273	1,162	1,239	1,103	1,063	1,033	995
2. Public	28	23	23	50	60	64	67	58	78	82	76	62	106	46	54	40
C. Exports of goods and services	2,495	2,423	2,256	2,283	2,596	2,860	2,858	3,097	3,327	2,853	2,612	3,095	2,960	3,169	3,313	3,349
D. Imports of goods and services	2,370	2,356	2,411	2,564	2,735	3,252	3,390	3,595	3,842	3,412	3,319	3,824	3,740	3,814	3,783	3,648
2. GDP deflator (2000 = 100)	100.0	105.6	110.4	112.7	115.2	119.0	122.5	129.5	135.7	139.4	137.9	142.1	143.2	140.0	142.4	145.4
3. Real gross domestic product	3,353	3,254	3,147	3,210	3,464	3,506	3,543	3,615	3,620	3,210	3,102	3,212	3,168	3,301	3,329	3,313
4. GDP growth (in percent)																
A. Nominal	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	1.8	2.6	1.6
B. Real	7.6	-3.0	-3.3	2.0	7.9	1.2	1.1	2.0	0.2	-11.3	-3.4	3.5	-1.4	4.2	0.8	-0.5
5. Mid-year population	91,040	91,837	92,074	93,129	95,138	97,635	99,405	100,149	100,917	101,604	101,860	102,796	104,574	106,390	107,840	109,241
6. GDP per capita																
A. In Afl.	36,835	37,428	37,737	38,851	41,925	42,736	43,657	46,744	48,697	44,025	42,009	44,396	43,384	43,430	43,977	44,107
B. In US\$	20,578	20,910	21,082	21,704	23,422	23,875	24,389	26,114	27,205	24,595	23,469	24,802	24,237	24,263	24,568	24,641
C. Percentage change	7.1	1.6	0.8	3.0	7.9	1.9	2.2	7.1	4.2	-9.6	-4.6	5.7	-2.3	0.1	1.3	0.3

1) Includes "Changes in inventories."

Sources: CBS; CBA.

TABLE 1.2A: BUSINESS PERCEPTION RESULTS

Survey questionnaire responses

	Improvement			No change				Worsening				Current	Short-term	Business perception index					
	2015			2016		2015		2016		2015					2016				
	II	III	IV	I	II	II	III	IV	I	II	II				III	IV	I	II	
<b>A. Current economic conditions</b>	<b>24.2</b>	<b>22.0</b>	<b>25.0</b>	<b>21.3</b>	<b>23.2</b>	<b>47.5</b>	<b>49.6</b>	<b>43.3</b>	<b>40.7</b>	<b>45.5</b>	<b>28.3</b>	<b>28.5</b>	<b>31.7</b>	<b>38.0</b>	<b>31.3</b>	2012	104.0	107.5	105.5
1. The economic conditions in Aruba	6.7	9.7	15.4	7.4	0.0	53.3	41.9	42.3	48.1	50.0	40.0	48.4	42.3	44.4	50.0	2013	105.2	104.3	104.8
2. The activities of your business	20.0	25.8	26.9	33.3	35.7	56.7	54.8	50.0	37.0	28.6	23.3	19.4	23.1	29.6	35.7	2014	102.0	101.7	101.9
3. The investments of your business	13.3	19.4	19.2	14.8	25.0	46.7	41.9	46.2	48.1	46.4	40.0	38.7	34.6	37.0	28.6	2015	100.7	99.5	100.1
4. The number of employees that work for your company	56.7	33.3	38.5	29.6	32.1	33.3	60.0	34.6	29.6	57.1	10.0	6.7	26.9	40.7	10.7				
5. Terms and conditions for obtaining finance	23.3	41.9	38.5	18.5	0.0	76.7	41.9	61.5	81.5	71.4	0.0	16.1	0.0	0.0	28.6	2014	99.8	99.8	99.8
<b>B. Expected short-term economic conditions 1)</b>	<b>17.5</b>	<b>17.7</b>	<b>16.3</b>	<b>17.6</b>	<b>27.7</b>	<b>55.0</b>	<b>58.1</b>	<b>58.7</b>	<b>65.7</b>	<b>59.8</b>	<b>27.5</b>	<b>24.2</b>	<b>25.0</b>	<b>16.7</b>	<b>12.5</b>	III	101.7	99.6	100.6
1. The economic conditions in Aruba	10.0	3.2	7.7	11.1	28.6	40.0	54.8	61.5	66.7	53.6	50.0	41.9	30.8	22.2	17.9	IV	99.5	102.1	100.7
2. The activities of your business	20.0	25.8	23.1	29.6	32.1	66.7	61.3	57.7	63.0	57.1	13.3	12.9	19.2	7.4	10.7				
3. The investments of your business	23.3	22.6	19.2	18.5	25.0	50.0	54.8	57.7	59.3	60.7	26.7	22.6	23.1	22.2	14.3	2015	99.8	101.3	100.5
4. The number of employees that work for your company	16.7	19.4	15.4	11.1	25.0	63.3	61.3	57.7	74.1	67.9	20.0	19.4	26.9	14.8	7.1	I	99.2	97.8	98.5
																II	98.7	98.5	98.6
																III	98.8	97.9	98.4
																IV	98.8	97.9	98.4
																2016	97.2	100.3	98.3
																I	98.5	103.8	100.8
																II			

1) During the next 6 months.

Perceived developments of employment, profitability, sales, and average wage costs 1)

	Employment			Operational results								Sales						Average wage costs								
				Profits				Losses																		
	2015			2016		2015		2016		2015		2016		2015		2016		2015		2016						
	II	III	IV	I	II	II	III	IV	I	II	II	III	IV	I	II	II	III	IV	I	II						
1. no change	53.3	35.5	38.5	29.6	57.1	20.0	19.4	11.5	22.2	21.4	6.7	3.2	3.8	3.7	0.0	20.0	16.1	11.5	11.1	22.2	23.3	16.1	7.7	25.9	21.4	
2. increase of less than 5.1 percent	20.0	29.0	34.6	25.9	25.0	6.7	19.4	19.2	18.5	17.9	0.0	0.0	0.0	0.0	0.0	10.0	22.6	30.8	18.5	29.6	53.3	51.6	65.4	51.9	57.1	
3. increase between 5.1 and 10.1 percent	3.3	9.7	3.8	0.0	3.6	10.0	12.9	7.7	3.7	7.1	3.3	0.0	0.0	3.7	0.0	16.7	19.4	3.8	25.9	7.4	6.7	12.9	3.8	7.4	7.1	
4. increase of more than 10.1 percent	0.0	0.0	0.0	3.7	3.6	20.0	12.9	26.9	18.5	7.1	0.0	6.5	7.7	7.4	7.1	16.7	6.5	11.5	7.4	0.0	0.0	0.0	3.8	3.7	3.6	
5. decrease of less than 5 percent	16.7	12.9	19.2	29.6	7.1	10.0	9.7	0.0	3.7	14.3	0.0	0.0	0.0	3.7	0.0	30.0	12.9	23.1	18.5	18.5	13.3	12.9	11.5	3.7	7.1	
6. decrease between 5.1 and 10.1 percent	0.0	6.5	3.8	7.4	0.0	6.7	0.0	7.7	7.4	14.3	6.7	6.5	3.8	0.0	3.6	3.3	16.1	15.4	7.4	14.8	0.0	0.0	7.7	3.7	0.0	
7. decrease of more than 10.1 percent	6.7	6.5	0.0	3.7	3.6	3.3	9.7	11.5	7.4	7.1	6.7	0.0	0.0	0.0	0.0	3.3	6.5	3.8	11.1	7.4	3.3	6.5	0.0	3.7	3.6	
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>76.7</b>	<b>83.9</b>	<b>84.6</b>	<b>81.5</b>	<b>89.3</b>	<b>23.3</b>	<b>16.1</b>	<b>15.4</b>	<b>18.5</b>	<b>10.7</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

1) In percentages of all respondents.

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

	2012	2013	2014	2015	2014				2015				2016	
					I	II	III	IV	I	II	III	IV	I	II
1. Index current economic condition	104.0	105.2	102.0	100.7	99.8	101.9	101.7	99.5	99.8	99.2	98.7	98.8	97.2	96.9
a. Manufacturing (excl. manufacture of refined petroleum products)	110.0	110.0	103.3	90.0	90.0	90.0	110.0	90.0	100.0	90.0	90.0	90.0	90.0	100.0
b. Electricity, gas and water supply, manufacture of refined petroleum products	110.0	110.0	110.0	110.0	110.0	100.0	90.0	90.0	100.0	110.0	110.0	110.0	110.0	100.0
c. Construction	102.7	100.9	105.0	110.0	101.4	110.0	106.7	103.3	101.4	94.0	101.1	98.0	95.7	93.3
d. Wholesale and retail trade, repair of motor vehicles and household goods	108.7	110.0	100.0	105.0	103.3	103.3	100.0	100.0	103.3	100.0	92.5	104.3	96.7	101.4
e. Hotels and restaurants	104.5	106.0	101.4	100.0	98.6	101.4	106.7	102.5	103.3	98.6	106.0	100.0	98.0	93.3
f. Transport, storage and communication	102.7	110.0	96.7	95.0	110.0	102.0	101.1	98.9	98.0	100.6	100.0	98.9	90.0	100.0
g. Financial intermediation	90.0	100.0	100.0	100.0	90.0	110.0	100.0	100.0	95.0	98.0	96.7	94.0	94.0	110.0
h. Real estate and other business activities	110.0	110.0	106.4	96.7	102.0	102.3	110.0	102.0	106.0	110.0	100.0	95.0	105.0	103.3
i. Health, other community and personal service activities	100.0	102.9	100.6	101.4	97.4	96.7	97.0	97.8	97.1	100.0	97.5	97.5	101.4	90.0
2. Index short-term future economic condition	107.5	104.3	101.7	99.5	99.8	98.2	99.6	102.1	101.3	97.8	98.5	97.9	100.3	103.8
a. Manufacturing (excl. manufacture of refined petroleum products)	100.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	100.0	90.0	90.0	90.0	90.0	100.0
b. Electricity, gas and water supply, manufacture of refined petroleum products	110.0	110.0	100.0	100.0	110.0	90.0	100.0	110.0	100.0	100.0	110.0	110.0	100.0	110.0
c. Construction	110.0	110.0	103.3	90.0	105.0	105.0	110.0	103.3	103.3	100.0	90.0	90.0	90.0	90.0
d. Wholesale and retail trade, repair of motor vehicles and household goods	108.0	104.3	103.3	101.1	98.0	96.7	96.0	100.0	96.7	94.0	96.7	106.0	97.5	104.3
e. Hotels and restaurants	105.6	106.0	102.5	100.0	96.7	101.4	99.1	102.5	102.0	100.0	100.0	98.0	98.0	110.0
f. Transport, storage and communication	110.0	110.0	95.0	90.0	110.0	95.7	101.4	96.7	96.0	98.8	96.7	92.5	98.0	108.0
g. Financial intermediation	110.0	107.5	106.7	105.6	105.0	102.0	101.4	110.0	107.5	107.1	110.0	107.1	110.0	107.1
h. Real estate and other business activities	110.0	110.0	110.0	110.0	106.0	106.7	110.0	110.0	110.0	110.0	110.0	110.0	110.0	110.0
i. Health, other community and personal service activities	100.0	102.9	100.6	101.4	97.4	96.7	97.0	97.8	97.1	100.0	97.5	97.5	101.4	90.0
3. Business Perception Index	105.5	104.8	101.9	100.1	99.8	100.0	100.6	100.7	100.5	98.5	98.6	98.4	98.3	100.2
a. Manufacturing (excl. manufacture of refined petroleum products)	110.0	98.0	96.7	90.0	90.0	90.0	98.0	90.0	100.0	90.0	90.0	90.0	90.0	100.0
b. Electricity, gas and water supply, manufacture of refined petroleum products	110.0	110.0	110.0	110.0	110.0	90.0	90.0	96.7	100.0	110.0	110.0	110.0	110.0	105.0
c. Construction	105.0	104.1	104.3	94.0	103.3	107.5	108.3	103.3	102.3	96.7	98.3	94.7	94.0	92.0
d. Wholesale and retail trade, repair of motor vehicles and household goods	108.4	106.4	102.0	102.9	100.9	100.0	97.5	100.0	100.0	98.0	94.3	105.0	97.0	102.9
e. Hotels and restaurants	105.0	106.0	102.0	100.0	100.0	101.4	101.8	102.5	102.5	99.1	102.7	99.2	98.0	98.9
f. Transport, storage and communication	105.8	110.0	95.9	92.5	110.0	98.3	101.3	97.8	97.2	99.7	98.5	95.9	93.1	104.0
g. Financial intermediation	105.0	104.1	105.0	102.2	100.0	102.7	100.8	102.0	102.0	103.3	102.0	100.0	104.1	106.4
h. Real estate and other business activities	110.0	110.0	108.0	103.3	104.0	103.7	110.0	105.6	107.9	110.0	105.6	101.4	107.5	107.1
i. Health, other community and personal service activities	102.1	100.3	101.7	103.8	96.3	95.6	97.9	100.0	96.4	95.8	98.0	98.6	101.4	93.3

**TABLE 1.3: PARTIAL ECONOMIC ACTIVITY INDEX 1)**  
2000 = 100

Period average	Share in GDP (in percent)	2009	2010	2011	2012	2010				2011				2012			
						I	II	III	IV	I	II	III	IV	I	II	III	IV
Total Index	68.7	-4.8	-0.9	6.1	-0.9	-4.7	-1.5	0.6	2.0	8.0	7.9	6.7	2.0	-2.6	-2.3	-0.7	1.9
a. Utilities	3.4	-0.7	-3.8	4.9	-5.6	-0.8	-3.7	-3.3	-7.5	4.8	2.2	6.0	6.6	-1.2	-6.6	-7.1	-7.4
b. Construction	6.2	-17.5	-18.2	41.4	-5.3	-51.5	-23.0	-2.2	25.7	70.0	35.8	35.2	32.5	-14.2	1.8	-8.8	-0.1
c. Trade	13.7	-19.6	0.1	9.8	-6.1	-3.4	1.3	7.3	-2.6	10.3	21.8	9.7	1.7	-7.0	-10.8	-8.4	0.0
d. Hotels & restaurants	11.1	-1.3	2.7	2.8	5.0	5.7	0.4	0.8	3.4	1.0	6.0	5.8	-1.1	4.0	3.0	5.9	7.2
e. Transport, storage & communication	8.5	0.7	2.3	5.5	0.4	-1.2	2.1	1.5	6.8	9.9	8.7	6.3	-2.2	-0.7	-1.9	1.3	2.9
f. Housing	12.5	2.6	1.8	1.4	3.1	1.7	2.6	1.7	1.5	1.3	0.4	2.0	1.9	2.9	3.4	3.1	2.9
g. Public adm. & education	13.2	0.4	-2.3	-2.0	-5.7	1.9	-2.2	-5.0	-3.6	2.0	0.7	-2.8	-8.0	-11.2	-9.1	-1.2	0.1

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

Source: CBS.

**TABLE 1.4: TOURISM**

Period	Total visitor nights	Total visitors	Visitors by origin							Diversification Index 1)	Average nights stayed	Average hotel occupancy rate	Cruise tourism		
			North America	Of which U.S.A.	Latin America	Of which Venezuela	Europe	Of which Netherlands	Other				Number of passengers	Ship calls	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
2012	6,907,143	903,934	576,837	530,950	211,596	143,201	79,570	39,973	35,931	0.38	7.6	79.0	582,309	294	
2013	7,126,771	979,256	600,634	556,296	266,958	188,020	77,010	37,788	34,654	0.37	7.3	77.3	688,568	358	
2014	7,692,903	1,072,082	620,567	576,800	338,470	249,593	80,155	36,995	32,890	0.35	7.2		667,095	328	
2015	8,329,592	1,224,935	665,593	621,427	437,254	350,918	80,590	35,632	41,498	0.34	6.8		607,019	296	
2014	I	1,912,648	244,997	167,446	150,798	50,884	31,243	19,908	9,650	6,759	0.40	7.8		258,408	133
	II	1,683,037	244,874	153,661	146,434	65,383	44,919	17,034	8,625	8,796	0.40	6.9		113,810	48
	III	1,981,887	282,509	143,362	136,405	107,193	81,296	23,272	9,328	8,682	0.32	7.0		94,133	43
	IV	2,115,331	299,702	156,098	143,163	115,010	92,135	19,941	9,392	8,653	0.33	7.1		200,744	104
2015	I	2,146,684	294,411	179,802	161,788	90,528	68,952	17,487	8,810	6,594	0.36	7.3		214,991	114
	II	1,863,977	274,742	166,089	158,713	79,304	60,393	17,494	8,470	11,855	0.39	6.8		98,334	46
	III	2,116,133	317,985	157,973	150,840	124,678	101,157	24,607	9,316	10,727	0.33	6.7		71,281	33
	IV	2,202,798	337,797	161,729	150,086	142,744	120,416	21,002	9,036	12,322	0.33	6.5		222,413	103
2016	I	2,199,687	310,255	181,259	164,594	99,864	77,886	17,593	8,399	11,539	0.35	7.1		279,844	138
	II	1,823,562	266,484	170,575	163,507	66,226	44,461	19,567	8,513	10,116	0.41	6.8		96,493	41
	III	2,030,355	273,060	156,813	150,329	78,977	53,981	26,610	9,577	10,660	0.35	7.4		62,889	26

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

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

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

	Total visitor nights	Total visitors	North America	Of which U.S.A.	Latin America	Of which Venezuela	Europe	Of which Nether- lands	Other	
Period	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
<i>Quarterly percentage changes 1)</i>										
2015	I	12.2	20.2	7.4	7.3	77.9	120.7	-12.2	-8.7	-2.4
	II	10.8	12.2	8.1	8.4	21.3	34.4	2.7	-1.8	34.8
	III	6.8	12.6	10.2	10.6	16.3	24.4	5.7	-0.1	23.6
	IV	4.1	12.7	3.6	4.8	24.1	30.7	5.3	-3.8	42.4
2016	I	2.5	5.4	0.8	1.7	10.3	13.0	0.6	-4.7	75.0
	II	-2.2	-3.0	2.7	3.0	-16.5	-26.4	11.8	0.5	-14.7
	III	-4.1	-14.1	-0.7	-0.3	-36.7	-46.6	8.1	2.8	-0.6
<i>Cumulative percentage changes 2)</i>										
2015	I	12.2	20.2	7.4	7.3	77.9	120.7	-12.2	-8.7	-2.4
	II	11.5	16.2	7.7	7.8	46.1	69.8	-5.3	-5.4	18.6
	III	9.8	14.9	8.5	8.7	31.8	46.4	-1.0	-3.6	20.4
	IV	8.3	14.3	7.3	7.7	29.2	40.6	0.5	-3.7	26.2
2016	I	2.5	5.4	0.8	1.7	10.3	13.0	0.6	-4.7	75.0
	II	0.3	1.3	1.7	2.4	-2.2	-5.4	6.2	-2.1	17.4
	III	-1.2	-4.2	0.9	1.5	-16.8	-23.5	7.0	-0.4	10.8

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

	Total index	Food & non-alcoholic beverages	Alcoholic beverages & tobacco products	Clothing & footwear	Housing	Household operation	Health	Transport	Communication	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)
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
2013	116.9	142.0	138.5	92.7	130.4	97.9	93.2	116.8	87.1	117.3	116.6	126.9	100.9
2014	119.5	151.1	141.7	92.2	137.0	95.3	94.1	118.2	89.7	110.3	116.6	131.0	102.2
2015	118.4	148.5	146.8	93.3	138.2	95.5	92.2	109.2	90.4	111.7	117.9	135.2	103.2
2014 I	117.1	142.9	139.7	92.2	130.6	97.0	94.6	121.4	87.4	108.0	116.6	128.9	100.8
II	117.6	143.7	139.9	92.2	131.0	96.3	93.5	123.8	87.4	107.5	116.6	128.9	100.9
III	117.8	144.7	140.3	92.0	132.0	95.5	93.7	121.4	87.6	109.7	116.6	129.9	101.9
IV	119.5	151.1	141.7	92.2	137.0	95.3	94.1	118.2	89.7	110.3	116.6	131.0	102.2
2015 I	118.6	148.1	143.5	90.6	136.9	96.5	95.1	113.8	89.2	112.0	116.6	133.4	102.7
II	118.4	145.8	144.2	87.6	137.3	96.2	94.1	116.4	89.3	108.9	116.6	134.0	102.2
III	118.1	147.4	147.1	87.7	137.8	95.7	94.6	112.1	90.3	109.4	117.7	134.3	102.6
IV	118.4	148.5	146.8	93.3	138.2	95.5	92.2	109.2	90.4	111.7	117.9	135.2	103.2
2016 I	116.5	146.5	148.6	90.1	133.8	96.2	95.4	107.2	90.1	110.8	118.1	135.1	103.1
II	117.4	147.1	148.8	90.9	133.9	95.5	96.5	111.7	90.6	109.6	118.3	136.1	103.4
III	117.3	146.3	148.9	89.6	134.2	96.4	95.8	111.6	90.7	108.9	119.9	136.1	103.3

Source: CBS.

**TABLE 1.7A: 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
2012	116.8	-0.2	-2.1	-3.7	0.6
2013	116.9	0.3	-0.5	0.1	-2.4
2014	119.5	1.3	1.4	2.2	0.4
2015	118.4	0.6	0.2	-0.9	0.5
2014 I	117.1	0.2	0.1	0.1	-1.6
II	117.6	0.1	0.4	0.6	-0.7
III	117.8	-0.2	0.2	0.7	-0.2
IV	119.5	1.3	1.4	2.2	0.4
2015 I	118.6	0.9	-0.7	-0.7	0.8
II	118.4	-0.4	-0.2	-0.9	1.0
III	118.1	-0.6	-0.2	-1.1	1.1
IV	118.4	0.6	0.2	-0.9	0.5
2016 I	116.5	-0.3	-1.6	-1.6	0.0
II	117.4	0.4	0.8	-0.8	-0.6
III	117.3	0.2	-0.1	-1.8	-1.0

**TABLE 1.7B: PERCENTAGE PRICE CHANGES**

(Percentage change)

	2012	2013	2014	2015	2014				2015				2016		
					I	II	III	IV	I	II	III	IV	I	II	III
Total index	0.6	-2.4	0.4	0.9	-0.4	0.0	0.4	1.6	1.0	1.0	0.6	-0.7	-0.4	-0.4	0.0
Food and non-alcoholic beverages	2.6	0.2	2.1	4.4	0.0	1.1	2.2	5.3	5.0	2.5	2.3	-0.9	4.1	3.4	3.6
Alcoholic beverages and tobacco	2.4	9.1	1.1	4.9	0.8	0.9	1.4	1.5	2.6	3.1	4.5	4.6	6.7	7.3	7.6
Clothing and footwear	-7.1	-7.9	-2.3	-5.0	-2.9	-3.1	-2.5	-0.4	-2.4	-2.4	-4.9	-1.7	-4.8	-5.3	-4.7
Housing	0.8	-7.5	1.6	5.4	0.3	0.4	0.7	4.9	4.9	4.8	4.7	0.9	2.9	2.7	2.7
Household operation	-4.2	-2.1	-2.7	-2.6	-2.2	-2.9	-2.5	-3.0	-0.7	0.3	0.3	0.4	-3.4	-3.8	-2.7
Health	1.7	0.7	-0.1	0.6	-0.6	-1.0	0.3	0.8	1.1	0.7	1.6	-0.6	0.0	1.8	3.0
Transport	3.2	0.1	1.1	-5.8	0.0	2.2	2.0	0.2	-7.3	-6.4	-6.4	-7.2	-9.7	-8.4	-7.3
Communications	1.3	0.0	0.8	3.3	0.6	0.7	0.7	1.3	2.4	2.0	3.0	2.4	3.6	3.9	4.2
Recreation and culture	-2.3	2.0	-5.1	-4.4	-4.1	-5.1	-3.9	-7.1	0.0	1.8	-1.2	2.0	-3.2	-3.9	-4.0
Education	2.0	0.1	0.0	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.6	1.0	1.2	1.4	2.1
Restaurants and hotels	4.7	1.5	2.7	6.5	2.5	2.7	2.7	3.1	3.3	3.8	3.8	3.6	8.2	8.0	8.0
Miscellaneous goods and services	0.3	0.8	0.5	2.1	0.2	0.1	0.6	1.2	1.9	2.1	1.6	0.9	2.5	2.6	2.5
<i>Total index (excl. energy-related components)</i>	0.4	0.2	0.3	1.1	-0.2	0.1	0.5	1.0	1.6	1.3	0.8	0.6	0.5	0.2	0.6
<i>Total index (excl. energy &amp; food-related components)</i>	0.1	0.2	0.1	0.9	-0.2	-0.1	0.2	0.3	1.0	1.1	0.5	0.8	0.6	0.2	0.7
Aruba	0.6	-2.4	0.4	0.5	-1.6	-0.7	-0.2	0.4	0.8	1.0	1.1	0.5	0.0	-0.6	-1.0
Aruba (excl. energy-related components)	0.4	0.2	0.3	1.1	0.1	0.1	0.1	0.3	0.8	1.1	1.2	1.1	0.8	0.5	0.5
Aruba (excl. energy & food-related components)	0.1	0.2	0.1	0.9	0.2	0.1	0.0	0.1	0.4	0.7	0.7	0.9	0.7	0.5	0.6
United States	2.1	1.5	1.6	0.1	1.4	1.6	1.6	1.6	1.3	0.7	0.3	0.1	0.4	0.7	0.9
Curacao	3.3	1.3	1.7	-0.4	0.9	0.5	1.2	1.7	1.5	1.2	0.6	-0.4	-0.4	-0.5	-0.6
The Netherlands	2.5	2.5	1.0	0.6	2.0	1.6	1.1	1.0	0.7	0.7	0.7	0.6	0.7	0.5	0.3
Real exchange rate index (1995=100) 1)	111.5	107.3	106.0	106.4	106.8	106.2	105.9	106.0	106.3	106.5	106.7	106.4	105.8	105.2	104.6

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

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

**TABLE 1.8: CONSTRUCTION ACTIVITIES**

	2012	2013	2014	2015	2014				2015				2016		
					I	II	III	IV	I	II	III	IV	I	II	III
1. Number of construction permits granted	837	920	859	843	224	163	235	237	206	230	241	166	186	151	210
a. Houses 1)	437	539	449	453	117	85	116	131	116	122	130	85	108	82	101
b. Apartments	53	43	60	55	21	10	20	9	12	12	18	13	14	11	14
c. Office buildings	10	8	11	1	1	1	4	5	0	0	1	0	0	2	2
d. Stores and shopping malls 2)	12	21	18	24	4	3	5	6	3	6	7	8	8	3	5
e. Others	325	309	321	310	81	64	90	86	75	90	85	60	56	53	88
2. Total value of construction permits (x Afl. million)	442.7	358.6	343.6	389.0	77.5	88.8	108.6	68.7	74.4	90.0	119.9	104.8	51.7	51.0	80.2
a. Houses 1)	91.5	122.5	106.7	114.0	29.8	21.2	25.3	30.5	30.7	27.2	33.7	22.4	24.2	22.7	22.1
b. Apartments	180.9	36.4	75.7	98.0	13.5	40.2	15.6	6.3	14.5	13.2	13.5	56.7	7.9	6.9	18.5
c. Office buildings	20.2	11.4	14.3	2.5	0.2	1.2	8.9	3.9	0.0	0.6	1.3	0.6	0.0	0.7	3.8
d. Stores and shopping malls 2)	19.5	16.2	33.4	29.6	12.8	3.9	11.3	5.5	2.7	7.1	11.9	7.9	8.3	3.1	10.3
e. Others	130.7	172.1	113.6	145.0	21.3	22.3	47.5	22.5	26.5	41.8	59.5	17.1	11.3	17.6	25.5
3. Total cement imported (x 1,000 Kg)	48,967	48,589	51,812	46,500	9,679	12,265	18,470	11,398	9,403	10,774	15,230	11,093	15,449	10,387	11,896
4. Number of electrical installations approved	1,598	1,802	1,577	1,510	268	329	399	581	259	480	405	366	441	322	
a. Houses 1)	380	378	380	315	51	107	75	147	67	90	65	93	68	73	
b. Apartments	277	369	400	281	59	56	106	179	47	94	73	67	130	72	
c. Enterprises	274	162	183	108	19	14	69	81	22	40	25	21	16	5	
d. Others	667	893	614	806	139	152	149	174	123	256	242	185	227	172	

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**

	2012	2013	2014	2015	2014				2015				2016			
					I	II	III	IV	I	II	III	IV	I	II	III	
1. Water																
a. Quantity (x 1,000 m3) 1)	10,727	11,291	11,459	11,872	2,868	2,884	2,972	2,734	2,908	2,990	3,069	2,906	3,095	3,146	3,083	
b. Value (in Afl. mln.)	115.9	99.6	101.5	105.4	25.4	25.7	26.5	24.0	25.7	26.7	27.4	25.6	27.7	28.1	27.4	
c. Connected premises	41,338	42,211	43,592	43,593	42,751	43,108	43,275	43,592	43,778	44,105	44,413	44,745	44,998	45,180	45,501	
2. Electricity																
a. Quantity (x 1,000 KWH)	765,117	779,660	770,098	778,395	177,075	191,051	202,808	199,164	181,370	188,752	204,192	204,082	181,799	200,687	209,270	
b. Value (in Afl. mln)	396.6	385.9	387.8	419.9	87.4	94.0	100.6	105.8	99.8	99.3	110.5	110.3	94.7	105.2	108.9	
c. Connections	45,075	45,880	48,477	47,201	46,099	46,149	47,804	48,477	49,167	49,238	50,139	47,201	47,955	48,202	48,293	
d. Number of users	41,337	41,525	43,274	43,748	42,472	42,614	42,860	43,274	43,733	43,845	44,433	43,748	44,294	44,504	44,691	
3. Gas																
a. Quantity (x 1,000 pounds)	21,141	21,375	22,695	23,551	5,518	5,562	5,596	6,019	5,752	5,798	5,738	6,263	5,920	5,868	6,064	
b. Value (in Afl. mln)	25.1	24.3	27.5	24.3	6.7	6.8	6.9	7.1	6.2	6.0	6.0	6.2	5.6	5.6	5.9	
c. Households	7,118	7,022	7,029	7,108	1,707	1,746	1,662	1,913	1,736	1,776	1,676	1,921	1,691	1,733	1,669	
d. Commercial users	14,022	14,353	15,666	16,442	3,811	3,816	3,934	4,106	4,016	4,022	4,062	4,342	4,229	4,134	4,395	
4. Utilities index 2)	139.4	143.4	142.8	144.5	133.6	141.8	149.4	146.6	136.8	141.7	151.4	150.9	138.7	150.0	154.8	

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**

	2012	2013	2014	2015	2014				2015				2016		
					I	II	III	IV	I	II	III	IV	I	II	III
1. Export of goods (f.o.b.)	79.6	76.2	61.9	58.1	10.9	18.4	18.4	14.2	12.6	15.4	16.1	14.0	15.0	28.2	20.8
a. United States	37.5	37.0	24.8	20.4	4.4	8.9	5.3	6.1	2.6	6.1	6.4	5.2	7.2	12.8	7.0
b. Colombia	3.3	2.1	2.5	0.5	0.2	0.1	2.0	0.2	0.1	0.1	0.1	0.1	0.3	0.2	0.3
c. The Netherlands	9.7	12.0	11.6	12.2	2.1	1.9	5.3	2.3	2.4	4.0	3.8	2.0	1.8	6.7	3.1
d. The Netherlands Antilles	6.9	5.7	1.3	3.1	0.4	0.2	0.4	0.3	0.9	0.2	1.8	0.2	0.4	0.3	0.3
e. Venezuela	4.9	1.4	3.2	1.7	0.2	0.4	1.5	1.1	0.4	0.3	0.5	0.6	0.6	0.8	4.0
f. Other countries	17.4	17.9	18.4	20.2	3.6	6.8	3.9	4.1	6.1	4.8	3.5	5.7	4.6	7.4	6.1
2. Import of goods (c.i.f.)	2,016.4	2,082.6	2,107.2	1,966.6	482.3	472.8	536.5	615.5	466.4	466.5	493.0	540.7	448.3	451.3	480.5
a. United States	1,066.2	1,153.9	1,242.2	1,153.2	291.1	272.2	306.1	372.7	281.7	271.9	276.4	323.2	264.9	260.9	264.5
b. The Netherlands	257.7	251.1	251.4	233.2	57.6	59.8	67.3	66.7	55.7	52.5	67.5	57.6	52.7	62.6	75.4
c. The Netherlands Antilles	35.2	30.6	8.8	4.6	4.8	1.5	0.7	1.8	1.4	0.6	1.2	1.5	0.9	0.3	0.5
d. Venezuela	20.1	25.2	18.6	27.5	4.0	5.4	5.1	4.2	5.2	6.3	7.7	8.3	5.7	6.5	6.1
e. Panama	64.1	65.2	69.1	66.7	12.0	16.7	17.2	23.2	13.8	16.9	15.6	20.4	14.6	15.4	14.6
f. Brazil	26.0	27.7	28.7	34.3	6.8	7.0	7.4	7.6	8.2	7.2	9.8	9.0	9.3	6.4	7.5
g. Colombia	35.1	37.1	43.0	41.0	8.8	11.2	11.1	11.8	7.5	13.8	10.4	9.4	9.1	10.0	11.0
h. Japan	22.3	18.5	17.8	18.1	4.8	5.1	3.3	4.5	4.0	3.2	5.4	5.4	4.7	4.4	5.1
i. Other countries	489.8	473.3	427.6	388.1	92.5	93.9	118.3	123.0	88.9	94.2	99.1	105.9	86.4	84.8	95.7
3. Trade balance	-1,936.9	-2,006.4	-2,045.2	-1,908.5	-471.4	-454.4	-518.1	-601.4	-453.8	-451.1	-476.9	-526.7	-433.3	-423.2	-459.7

Source: CBS.

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

	2012	2013	2014	2015	2014				2015				2016		
					I	II	III	IV	I	II	III	IV	I	II	III
1. Export of goods (f.o.b.)	79.6	76.2	61.9	58.1	10.9	18.4	18.4	14.2	12.6	15.4	16.1	14.0	15.0	28.2	20.8
a. Live animals and other animal products	0.5	0.4	0.4	0.5	0.1	0.1	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.8	0.8
b. Transport equipment	6.0	4.9	4.1	7.4	0.7	0.7	1.8	0.9	1.3	1.7	2.9	1.5	0.9	1.3	1.4
c. Art objects and collectors' items	8.0	8.1	7.0	6.6	1.0	2.0	2.4	1.6	1.5	2.3	1.7	1.2	1.1	2.9	2.1
d. Machinery and electro technical equipment	12.3	11.0	10.7	4.6	1.8	2.5	3.8	2.6	0.7	0.6	1.3	2.0	1.8	2.0	3.1
e. Other goods	52.7	51.8	39.7	38.9	7.3	13.1	10.4	8.9	9.0	10.6	10.1	9.3	11.1	21.1	13.4
2. Import of goods (c.i.f.)	2,016.4	2,082.6	2,107.2	1,966.6	482.3	472.8	536.5	615.5	466.4	466.5	493.0	540.7	448.3	451.3	480.5
a. Live animals and other animal products	151.4	156.3	174.1	173.3	46.0	38.9	42.1	47.0	44.4	39.1	45.1	45.1	41.5	40.7	40.9
b. Food products	240.3	242.9	250.2	251.4	58.7	56.1	61.6	73.8	60.7	58.7	63.4	68.1	58.5	63.9	64.0
c. Chemical products	193.3	180.2	193.2	185.9	43.2	43.5	50.4	56.1	45.2	50.0	44.2	46.5	43.8	47.9	45.4
d. Base metals and derivative works	107.1	92.7	82.1	84.3	18.0	17.9	23.0	23.2	18.3	23.6	21.7	20.8	21.5	22.4	25.1
e. Machinery and electro technical equipment	291.3	298.9	302.6	291.3	64.2	66.1	84.6	87.8	67.0	71.0	74.0	79.3	62.5	67.9	69.2
f. Transport equipment	138.5	140.8	137.7	135.5	32.2	32.3	36.7	36.4	26.6	29.8	36.5	42.6	35.4	32.4	39.5
g. Other goods	894.4	970.8	967.3	844.9	219.9	218.0	238.1	291.2	204.1	194.5	208.1	238.2	185.2	176.1	196.4
3. Trade balance	-1,936.9	-2,006.4	-2,045.2	-1,908.5	-471.4	-454.4	-518.1	-601.4	-453.8	-451.1	-476.9	-526.7	-433.3	-423.2	-459.7

Source: CBS.

**TABLE 1.12: OIL REFINING**

	2012	2013	2014	2015	2014				2015				2016		
					I	II	III	IV	I	II	III	IV	I	II	III
1. Export of refined oil (x Afl. million)*	2,055	66	0	0	0	0	0	0	0	0	0	0	0	0	0
2. Import of crude oil (x Afl. million)*	1,353	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3. Quantity of oil refined (x 1,000 barrels)	9,893	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4. Number of employees (at end of period 1)	212	73	72	71	74	72	72	72	72	71	71	71	71	71	71

1) Excluding persons employed with contractors.

Source: Aruba's oil refining company.



**TABLE 2.1: MONETARY SURVEY**

End of period	2012	2013	2014	2015	2014				2015				2016		
					I	II	III	IV	I	II	III	IV	I	II	III
<b>I. Net domestic assets</b>	<b>2,122.7</b>	<b>2,161.3</b>	<b>2,288.1</b>	<b>2,289.2</b>	<b>2,199.7</b>	<b>2,294.6</b>	<b>2,280.3</b>	<b>2,288.1</b>	<b>2,282.4</b>	<b>2,234.5</b>	<b>2,244.0</b>	<b>2,289.2</b>	<b>2,316.3</b>	<b>2,210.0</b>	<b>2,259.6</b>
A) Domestic credit	2,847.7	2,960.5	3,136.1	3,163.7	3,046.2	3,125.7	3,164.4	3,136.1	3,129.9	3,134.6	3,175.7	3,163.7	3,194.5	3,105.2	3,191.2
1) Net claims on public sector	136.8	106.8	161.7	195.6	127.8	170.3	201.1	161.7	167.9	202.7	207.3	195.6	236.6	131.2	196.3
a) Gross claims	343.2	350.4	346.5	369.2	348.4	345.8	349.6	346.5	340.2	340.9	339.7	369.2	369.9	347.4	408.5
b) Government's deposits	-71.3	-99.8	-83.3	-94.2	-84.1	-52.9	-37.4	-83.3	-73.9	-45.9	-43.2	-94.2	-59.1	-150.9	-158.8
c) Development funds	-135.0	-143.7	-101.5	-79.4	-136.5	-122.6	-111.2	-101.5	-98.4	-92.3	-89.2	-79.4	-74.2	-65.3	-53.4
2) Claims on private sector	2,710.9	2,853.6	2,974.3	2,968.1	2,918.4	2,955.4	2,963.3	2,974.3	2,962.0	2,931.8	2,968.4	2,968.1	2,957.9	2,974.0	2,995.0
a) Enterprises	1,204.3	1,295.1	1,330.7	1,270.6	1,296.0	1,318.0	1,322.5	1,330.7	1,324.6	1,289.8	1,296.2	1,270.6	1,261.3	1,262.5	1,261.9
b) Individuals	1,488.5	1,543.5	1,635.5	1,687.7	1,608.1	1,623.7	1,628.9	1,635.5	1,629.2	1,633.2	1,663.2	1,687.7	1,687.0	1,701.6	1,722.9
1) Consumer credit	537.3	536.9	586.1	586.0	589.5	594.7	590.1	586.1	571.0	567.7	579.7	586.0	576.2	574.4	579.2
2) Housing mortgages	951.2	1,006.6	1,049.4	1,101.7	1,018.5	1,029.0	1,038.8	1,049.4	1,058.2	1,065.6	1,083.5	1,101.7	1,110.9	1,127.1	1,143.7
c) Other	18.1	15.0	8.1	9.8	14.3	13.7	11.9	8.1	8.3	8.9	9.0	9.8	9.6	9.8	10.2
B) Other items, net	-725.1	-799.1	-848.0	-874.5	-846.5	-831.1	-884.1	-848.0	-847.5	-900.1	-931.7	-874.5	-878.2	-895.2	-931.6
<b>II. Net foreign assets</b>	<b>1,287.7</b>	<b>1,130.7</b>	<b>1,172.9</b>	<b>1,515.7</b>	<b>1,167.1</b>	<b>1,092.0</b>	<b>1,037.0</b>	<b>1,172.9</b>	<b>1,261.5</b>	<b>1,378.2</b>	<b>1,471.1</b>	<b>1,515.7</b>	<b>1,618.8</b>	<b>1,861.2</b>	<b>1,785.1</b>
A) Centrale Bank van Aruba	1,184.8	1,107.6	1,124.0	1,384.6	1,129.8	1,109.2	1,033.7	1,124.0	1,134.4	1,250.1	1,347.8	1,384.6	1,456.2	1,627.2	1,600.5
B) Commercial banks	102.9	23.2	48.9	131.1	37.3	-17.1	3.3	48.9	127.1	128.1	123.3	131.1	162.6	234.0	184.6
<b>III. Broad money</b>	<b>3,410.4</b>	<b>3,292.0</b>	<b>3,461.0</b>	<b>3,804.9</b>	<b>3,366.9</b>	<b>3,386.7</b>	<b>3,317.4</b>	<b>3,461.0</b>	<b>3,543.9</b>	<b>3,612.6</b>	<b>3,715.0</b>	<b>3,804.9</b>	<b>3,935.1</b>	<b>4,071.2</b>	<b>4,044.7</b>
A) Money	1,821.4	1,713.4	1,793.0	2,060.6	1,790.2	1,803.2	1,780.7	1,793.0	1,813.4	1,895.4	1,948.3	2,060.6	2,133.7	2,156.1	2,213.1
B) Quasi-money	1,588.9	1,578.6	1,668.1	1,744.3	1,576.7	1,583.4	1,536.6	1,668.1	1,730.5	1,717.2	1,766.7	1,744.3	1,801.4	1,915.1	1,831.6

**TABLE 2.2: COMPONENTS OF BROAD MONEY**

End of period	Currency			Demand deposits			Money	Other deposits					Treasury bills and cash loan certificates	Quasi-money	Broad money
	Issued	At banks	Outside banks	Afl.	Foreign currency	Total		Savings		Time		Total			
								Afl.	Foreign currency	Afl.	Foreign currency				
	(1)	(2)	(3= 1-2)	(4)	(5)	(6= 4+5)		(7= 3+6)	(8)	(9)	(10)	(11)			
2012	253.7	53.8	199.9	1,446.8	174.7	1,621.5	1,821.4	929.3	5.7	650.1	3.8	1,588.9	0.0	1,588.9	3,410.4
2013	267.9	54.3	213.6	1,307.2	192.7	1,499.8	1,713.4	950.0	6.0	607.3	13.2	1,576.6	2.0	1,578.6	3,292.0
2014	293.3	66.1	227.2	1,296.3	269.5	1,565.8	1,793.0	951.7	5.1	707.1	4.1	1,668.1	0.0	1,668.1	3,461.0
2015	304.4	64.4	240.0	1,515.8	304.7	1,820.6	2,060.6	932.4	5.4	802.2	4.3	1,744.3	0.0	1,744.3	3,804.9
2014 I	253.4	44.9	208.5	1,345.4	236.2	1,581.7	1,790.2	963.6	6.1	602.8	4.2	1,576.7	0.0	1,576.7	3,366.9
II	259.0	43.2	215.8	1,339.0	248.5	1,587.4	1,803.2	966.0	6.1	607.1	4.2	1,583.4	0.0	1,583.4	3,386.7
III	255.4	46.2	209.3	1,331.8	239.7	1,571.5	1,780.7	961.8	5.6	565.0	4.2	1,536.6	0.0	1,536.6	3,317.4
IV	293.3	66.1	227.2	1,296.3	269.5	1,565.8	1,793.0	951.7	5.1	707.1	4.1	1,668.1	0.0	1,668.1	3,461.0
2015 I	266.8	50.0	216.9	1,309.3	287.2	1,596.6	1,813.4	962.1	5.0	759.4	4.0	1,730.5	0.0	1,730.5	3,543.9
II	272.3	47.3	225.0	1,397.8	272.7	1,670.4	1,895.4	963.0	4.2	746.0	4.0	1,717.2	0.0	1,717.2	3,612.6
III	273.7	49.2	224.5	1,427.1	296.7	1,723.8	1,948.3	960.0	4.1	798.4	4.3	1,766.7	0.0	1,766.7	3,715.0
IV	304.4	64.4	240.0	1,515.8	304.7	1,820.6	2,060.6	932.4	5.4	802.2	4.3	1,744.3	0.0	1,744.3	3,804.9
2016 I	291.9	55.3	236.6	1,578.8	318.3	1,897.1	2,133.7	992.1	5.4	799.5	4.4	1,801.4	0.0	1,801.4	3,935.1
II	295.0	53.8	241.1	1,623.7	291.3	1,915.0	2,156.1	1,007.8	5.9	897.0	4.5	1,915.1	0.0	1,915.1	4,071.2
III	292.1	51.6	240.5	1,669.5	303.1	1,972.6	2,213.1	967.4	6.1	854.3	3.8	1,831.6	0.0	1,831.6	4,044.7

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

During period	2012	2013	2014	2015	2014				2015				2016		
					I	II	III	IV	I	II	III	IV	I	II	III
					<b>I. Net domestic money creation</b>	<b>248.8</b>	<b>38.7</b>	<b>126.8</b>	<b>1.1</b>	<b>38.4</b>	<b>94.9</b>	<b>-14.3</b>	<b>7.8</b>	<b>-5.7</b>	<b>-47.9</b>
A) Domestic credit	245.6	112.7	175.6	27.6	85.8	79.5	38.7	-28.3	-6.2	4.7	41.1	-12.0	30.8	-89.3	86.0
1) Net claims on public sector	175.7	-30.0	54.9	33.9	21.0	42.5	30.8	-39.4	6.2	34.8	4.6	-11.7	41.0	-105.3	65.0
a) Recourse to monetary system	40.8	7.2	-3.8	22.7	-1.9	-2.7	3.9	-3.1	-6.3	0.7	-1.2	29.5	0.7	-22.4	61.0
b) Drawing down of bank balances	134.9	-37.2	58.7	11.2	22.9	45.1	26.9	-36.3	12.5	34.1	5.8	-41.2	40.3	-82.9	4.0
1) Government's deposits	140.9	-28.5	16.6	-10.9	15.7	31.2	15.5	-45.9	9.3	28.0	2.7	-51.0	35.0	-91.8	-7.9
2) Development funds	-6.0	-8.7	42.2	22.2	7.2	13.9	11.4	9.6	3.1	6.1	3.1	9.8	5.2	8.9	11.9
2) Claims on private sector	70.0	142.7	120.7	-6.3	64.8	37.0	7.9	11.0	-12.4	-30.1	36.5	-0.3	-10.1	16.0	21.0
a) Enterprises	51.8	90.8	35.6	-60.1	0.9	22.0	4.4	8.2	-6.1	-34.8	6.5	-25.6	-9.3	1.3	-0.7
b) Individuals	21.0	55.1	92.0	52.2	64.5	15.6	5.3	6.6	-6.4	4.1	30.0	24.5	-0.7	14.5	21.3
1) Consumer credit	-17.9	-0.4	49.2	-0.1	52.6	5.2	-4.6	-4.0	-15.1	-3.3	12.0	6.3	-9.9	-1.7	4.7
2) Housing mortgages	38.9	55.4	42.8	52.3	11.9	10.4	9.9	10.6	8.8	7.4	18.0	18.2	9.2	16.3	16.6
c) Other	-2.8	-3.1	-6.9	1.6	-0.7	-0.6	-1.8	-3.8	0.1	0.6	0.1	0.8	-0.1	0.2	0.4
B) Other domestic factors	3.1	-74.1	-48.8	-26.5	-47.3	15.4	-53.0	36.1	0.4	-52.6	-31.6	57.3	-3.8	-17.0	-36.5
<b>II. Inflow of foreign funds</b>	<b>1.6</b>	<b>-157.0</b>	<b>42.2</b>	<b>342.7</b>	<b>36.4</b>	<b>-75.1</b>	<b>-55.0</b>	<b>135.9</b>	<b>88.6</b>	<b>116.7</b>	<b>92.9</b>	<b>44.6</b>	<b>103.1</b>	<b>242.4</b>	<b>-76.1</b>
<b>III. Broad money</b>	<b>250.4</b>	<b>-118.3</b>	<b>169.0</b>	<b>343.9</b>	<b>74.8</b>	<b>19.8</b>	<b>-69.3</b>	<b>143.7</b>	<b>82.8</b>	<b>68.8</b>	<b>102.4</b>	<b>89.9</b>	<b>130.2</b>	<b>136.1</b>	<b>-26.5</b>
1) Money	265.3	-108.0	79.5	267.6	76.7	13.0	-22.5	12.2	20.4	82.0	52.9	112.3	73.1	22.4	57.0
2) Quasi-money	-14.9	-10.3	89.5	76.3	-1.9	6.7	-46.8	131.4	62.4	-13.2	49.5	-22.4	57.1	113.7	-83.5

**TABLE 2.4: FOREIGN ASSETS**

	Centrale Bank van Aruba				Commercial banks			Total	Revaluation differences	Total excl. (9)	Broad money	Broad money coverage (%)
	Gold	Other assets	Liabilities	Net	Assets	Liabilities	Net					
End of period	(1)	(2)	(3)	(4= 1+2-3)	(5)	(6)	(7= 5-6)	(8= 4+7)	(9)	(10= 8-9)	(11)	(12= 10:11)
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	37.8
2013	239.4	953.6	0.1	1,192.9	663.9	640.7	23.2	1,216.0	85.3	1,130.7	3,292.0	34.3
2014	238.9	1,002.0	1.1	1,239.8	655.6	606.7	48.9	1,288.7	115.8	1,172.9	3,461.0	33.9
2015	211.6	1,270.5	2.2	1,479.9	668.3	537.3	131.1	1,611.0	95.3	1,515.7	3,804.9	39.8
2014 I	257.3	987.9	1.2	1,244.0	658.8	621.5	37.3	1,281.3	114.2	1,167.1	3,366.9	34.7
II	262.0	980.5	4.3	1,238.2	632.5	649.6	-17.1	1,221.1	129.1	1,092.0	3,386.7	32.2
III	242.3	903.1	1.9	1,143.5	717.2	713.9	3.3	1,146.9	109.8	1,037.0	3,317.4	31.3
IV	238.9	1,002.0	1.1	1,239.8	655.6	606.7	48.9	1,288.7	115.8	1,172.9	3,461.0	33.9
2015 I	236.5	1,027.3	3.0	1,260.8	678.6	551.5	127.1	1,387.9	126.4	1,261.5	3,543.9	35.6
II	233.3	1,135.1	0.1	1,368.3	660.3	532.2	128.1	1,496.3	118.2	1,378.2	3,612.6	38.1
III	221.9	1,235.2	0.1	1,457.0	664.0	540.7	123.3	1,580.3	109.2	1,471.1	3,715.0	39.6
IV	211.6	1,270.5	2.2	1,479.9	668.3	537.3	131.1	1,611.0	95.3	1,515.7	3,804.9	39.8
2016 I	246.4	1,349.6	2.4	1,593.6	688.0	525.4	162.6	1,756.2	137.5	1,618.8	3,935.1	41.1
II	263.1	1,527.3	4.2	1,786.2	696.6	462.7	234.0	2,020.2	159.0	1,861.2	4,071.2	45.7
III	263.5	1,496.2	2.1	1,757.6	644.3	459.8	184.6	1,942.2	157.1	1,785.1	4,044.7	44.1

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

End of period	2012	2013	2014	2015	2014				2015				2016		
					I	II	III	IV	I	II	III	IV	I	II	III
<b>ASSETS</b>															
1. Claims on money-creating institutions	993.3	884.5	912.0	1,117.0	920.5	931.3	864.3	912.0	947.9	1,042.1	1,155.2	1,117.0	1,173.5	1,249.4	1,195.3
a) Monetary authorities	944.2	838.3	860.7	1,069.1	870.9	882.9	812.6	860.7	899.3	994.6	1,106.2	1,069.1	1,128.0	1,201.1	1,150.9
b) Commercial banks	49.2	46.2	51.2	47.9	49.6	48.4	51.7	51.2	48.7	47.5	49.0	47.9	45.5	48.2	44.5
2. Claims on the public sector	343.2	350.4	346.5	369.2	348.4	345.8	349.6	346.5	340.2	340.9	339.7	369.2	369.9	347.4	408.5
a) Short-term	95.7	106.8	114.1	132.3	111.8	110.7	113.2	114.1	107.3	120.1	120.2	132.3	132.9	114.7	150.0
b) Long-term	247.5	243.6	232.4	236.8	236.6	235.1	236.4	232.4	232.9	220.8	219.4	236.8	237.0	232.7	258.5
3. Claims on the private sector	2,710.9	2,853.6	2,974.3	2,968.1	2,918.4	2,955.4	2,963.3	2,974.3	2,962.0	2,931.8	2,968.4	2,968.1	2,957.9	2,974.0	2,995.0
a) Enterprises	1,204.3	1,295.1	1,330.7	1,270.6	1,296.0	1,318.0	1,322.5	1,330.7	1,324.6	1,289.8	1,296.2	1,270.6	1,261.3	1,262.5	1,261.9
b) Individuals	1,488.5	1,543.5	1,635.5	1,687.7	1,608.1	1,623.7	1,628.9	1,635.5	1,629.2	1,633.2	1,663.2	1,687.7	1,687.0	1,701.6	1,722.9
1) Consumer credit	537.3	536.9	586.1	586.0	589.5	594.7	590.1	586.1	571.0	567.7	579.7	586.0	576.2	574.4	579.2
2) Housing mortgages	951.2	1,006.6	1,049.4	1,101.7	1,018.5	1,029.0	1,038.8	1,049.4	1,058.2	1,065.6	1,083.5	1,101.7	1,110.9	1,127.1	1,143.7
c) Capital market investments	18.1	15.0	8.1	9.8	14.3	13.7	11.9	8.1	8.3	8.9	9.0	9.8	9.6	9.8	10.2
d) Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4. Foreign assets	2,038.6	1,856.8	1,896.5	2,150.5	1,904.0	1,875.0	1,862.7	1,896.5	1,942.4	2,028.6	2,121.1	2,150.5	2,284.1	2,487.0	2,404.0
a) Gold	331.5	239.4	238.9	211.6	257.3	262.0	242.3	238.9	236.5	233.3	221.9	211.6	246.4	263.1	263.5
b) Short-term	581.8	677.9	562.8	798.7	605.6	563.3	614.1	562.8	564.2	655.3	750.2	798.7	673.8	821.3	766.8
c) Long-term	1,125.4	939.5	1,094.8	1,140.2	1,041.1	1,049.7	1,006.3	1,094.8	1,141.8	1,140.0	1,149.0	1,140.2	1,363.8	1,402.6	1,373.7
5. Other domestic assets	-33.5	-17.2	-16.0	-29.4	-11.1	-12.3	-40.5	-16.0	-15.2	-20.6	-30.3	-29.4	-30.5	-28.6	-32.1
<b>6. Total assets</b>	<b>6,052.6</b>	<b>5,928.1</b>	<b>6,113.3</b>	<b>6,575.4</b>	<b>6,080.2</b>	<b>6,095.1</b>	<b>5,999.4</b>	<b>6,113.3</b>	<b>6,177.4</b>	<b>6,322.9</b>	<b>6,554.1</b>	<b>6,575.4</b>	<b>6,754.9</b>	<b>7,029.2</b>	<b>6,970.7</b>

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

(continued)

End of period	2012	2013	2014	2015	2014				2015				2016		
					I	II	III	IV	I	II	III	IV	I	II	III
<b>LIABILITIES</b>															
7. Broad money	3,410.4	3,292.0	3,461.0	3,804.9	3,366.9	3,386.7	3,317.4	3,461.0	3,543.9	3,612.6	3,715.0	3,804.9	3,935.1	4,071.2	4,044.7
a) Money	1,821.4	1,713.4	1,793.0	2,060.6	1,790.2	1,803.2	1,780.7	1,793.0	1,813.4	1,895.4	1,948.3	2,060.6	2,133.7	2,156.1	2,213.1
b) Quasi-money	1,588.9	1,578.6	1,668.1	1,744.3	1,576.7	1,583.4	1,536.6	1,668.1	1,730.5	1,717.2	1,766.7	1,744.3	1,801.4	1,915.1	1,831.6
8. Money-creating institutions	942.4	838.0	875.1	1,068.2	872.4	884.2	824.1	875.1	906.9	1,007.2	1,104.2	1,068.2	1,155.5	1,216.8	1,180.2
a) Monetary authorities	941.9	837.9	875.1	1,068.1	872.3	883.9	824.0	875.1	906.7	1,007.1	1,103.2	1,068.1	1,155.3	1,216.8	1,180.1
b) Commercial banks	0.5	0.1	0.0	0.0	0.2	0.3	0.1	0.0	0.2	0.1	1.0	0.0	0.2	0.1	0.2
9. Public sector deposits	206.3	243.5	184.8	173.6	220.6	175.5	148.5	184.8	172.3	138.2	132.4	173.6	133.3	216.2	212.2
a) Government	71.3	99.8	83.3	94.2	84.1	52.9	37.4	83.3	73.9	45.9	43.2	94.2	59.1	150.9	158.8
b) Development funds	135.0	143.7	101.5	79.4	136.5	122.6	111.2	101.5	98.4	92.3	89.2	79.4	74.2	65.3	53.4
10. Long-term liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	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	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	0.0
11. Subordinated debt	12.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
12. Capital and reserves	535.0	630.1	676.2	736.4	657.7	651.3	657.0	676.2	692.0	716.4	745.3	736.4	755.7	788.7	787.6
13. Foreign liabilities	530.0	640.8	607.8	539.5	622.7	653.9	715.8	607.8	554.5	532.3	540.8	539.5	527.8	466.9	461.8
a) Short-term	485.2	587.0	550.6	463.1	568.8	598.9	659.7	550.6	496.7	473.9	482.0	463.1	453.3	392.1	390.4
b) Long-term	44.8	53.8	57.2	76.3	53.9	55.0	56.1	57.2	57.9	58.4	58.9	76.3	74.6	74.8	71.4
14. Revaluation differences	221.0	85.3	115.8	95.3	114.2	129.1	109.8	115.8	126.4	118.2	109.2	95.3	137.5	159.0	157.1
15. Other domestic liabilities	195.1	198.3	192.7	157.6	225.8	214.6	226.8	192.7	181.3	198.0	207.1	157.6	109.9	110.4	127.0
<b>16. Total liabilities</b>	<b>6,052.6</b>	<b>5,928.1</b>	<b>6,113.3</b>	<b>6,575.4</b>	<b>6,080.2</b>	<b>6,095.1</b>	<b>5,999.4</b>	<b>6,113.3</b>	<b>6,177.4</b>	<b>6,322.9</b>	<b>6,554.1</b>	<b>6,575.4</b>	<b>6,754.9</b>	<b>7,029.2</b>	<b>6,970.7</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						
	(1)	(2)	(3)		Banks	Governments	Other	(4)	(5)	(6)	(7)
2012	0.0	19.7	19.7	331.5	75.5	0.0	1,002.5	1,409.5	1,429.2		
2013	0.0	20.6	20.6	239.4	147.7	0.0	805.8	1,192.9	1,213.5		
2014	0.0	27.5	27.5	238.9	43.8	0.0	958.1	1,240.9	1,268.3		
2015	0.0	22.2	22.2	211.6	273.2	0.0	997.4	1,482.2	1,504.4		
2014 I	0.0	21.0	21.0	257.3	76.8	0.0	911.1	1,245.2	1,266.2		
II	0.0	28.6	28.6	262.0	56.6	0.0	924.0	1,242.5	1,271.1		
III	0.0	20.9	20.9	242.3	33.4	0.0	869.7	1,145.4	1,166.3		
IV	0.0	27.5	27.5	238.9	43.8	0.0	958.1	1,240.9	1,268.3		
2015 I	0.0	30.2	30.2	236.5	22.2	0.0	1,005.1	1,263.8	1,294.0		
II	0.0	23.4	23.4	233.3	132.6	0.0	1,002.5	1,368.3	1,391.8		
III	0.0	25.4	25.4	221.9	228.2	0.0	1,007.0	1,457.1	1,482.5		
IV	0.0	22.2	22.2	211.6	273.2	0.0	997.4	1,482.2	1,504.4		
2016 I	0.0	23.3	23.3	246.4	123.8	0.0	1,225.8	1,596.1	1,619.3		
II	0.0	23.1	23.1	263.1	254.8	0.0	1,272.5	1,790.4	1,813.5		
III	0.0	22.7	22.7	263.5	251.3	0.0	1,244.9	1,759.6	1,782.3		

**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	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)
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
2013	88.0	237.7	74.7	7.7	0.0	236.8	475.8	0.0	0.8	6.6	1,128.1	0.1	85.3	1,213.5
2014	88.4	261.8	50.8	6.3	0.0	261.6	474.4	0.0	0.8	7.4	1,151.5	1.1	115.8	1,268.3
2015	89.6	271.3	73.7	34.2	0.0	305.8	624.9	0.0	0.8	6.5	1,406.8	2.2	95.3	1,504.4
2014 I	89.3	223.1	68.4	5.8	0.0	242.2	514.2	0.0	0.8	7.1	1,150.8	1.2	114.2	1,266.2
II	89.8	228.6	32.6	1.8	0.0	207.8	559.9	0.0	0.8	16.5	1,137.8	4.3	129.1	1,271.1
III	89.3	224.8	14.5	5.2	0.0	238.3	466.5	0.0	0.8	15.2	1,054.6	1.9	109.8	1,166.3
IV	88.4	261.8	50.8	6.3	0.0	261.6	474.4	0.0	0.8	7.4	1,151.5	1.1	115.8	1,268.3
2015 I	83.0	235.2	36.2	18.4	0.0	243.0	540.8	0.0	0.8	7.3	1,164.6	3.0	126.4	1,294.0
II	84.1	240.5	27.7	22.2	0.0	369.7	517.1	0.0	0.8	11.4	1,273.5	0.1	118.2	1,391.8
III	89.4	241.5	23.5	18.7	0.0	427.8	553.2	0.0	0.8	18.3	1,373.1	0.1	109.2	1,482.5
IV	89.6	271.3	73.7	34.2	0.0	305.8	624.9	0.0	0.8	6.5	1,406.8	2.2	95.3	1,504.4
2016 I	89.5	258.2	33.4	59.0	0.0	198.7	828.2	0.0	0.8	11.6	1,479.4	2.4	137.5	1,619.3
II	94.5	260.7	124.0	65.3	0.0	166.1	931.9	0.0	0.8	7.1	1,650.3	4.2	159.0	1,813.5
III	98.1	257.3	138.0	53.4	0.0	406.6	656.9	0.0	0.8	12.1	1,623.2	2.1	157.1	1,782.3



**TABLE 3.3: BANK NOTES ISSUED**

End of period	Denominations: number (x 1,000)						Total number of notes issued
	5	10	25	50	100	500	
	(1)	(2)	(3)	(4)	(5)	(6)	
2012	176	775	702	342	1,767	10	3,772
2013	176	806	734	351	1,882	9	3,958
2014	176	840	901	295	2,107	9	4,329
2015	176	861	964	253	2,209	8	4,470
2014 I	176	779	661	319	1,774	9	3,719
II	176	784	682	294	1,836	9	3,781
III	176	772	685	251	1,820	9	3,713
IV	176	840	901	295	2,107	9	4,329
2015 I	176	803	729	266	1,902	9	3,886
II	176	815	756	266	1,948	9	3,970
III	176	820	748	259	1,964	9	3,976
IV	176	861	964	253	2,209	8	4,470
2016 I	176	859	861	240	2,113	9	4,259
II	176	849	863	238	2,141	9	4,275
III	176	855	834	252	2,105	8	4,230

End of period	Denominations: value (Afl. million)						Total value of notes issued
	5	10	25	50	100	500	
	(1)	(2)	(3)	(4)	(5)	(6)	
2012	0.9	7.7	17.5	17.1	176.7	5.1	225.0
2013	0.9	8.1	18.4	17.5	188.2	4.7	237.7
2014	0.9	8.4	22.5	14.7	210.7	4.5	261.8
2015	0.9	8.6	24.1	12.6	220.9	4.2	271.3
2014 I	0.9	7.8	16.5	15.9	177.4	4.5	223.1
II	0.9	7.8	17.1	14.7	183.6	4.5	228.6
III	0.9	7.7	17.1	12.6	182.0	4.5	224.8
IV	0.9	8.4	22.5	14.7	210.7	4.5	261.8
2015 I	0.9	8.0	18.2	13.3	190.2	4.5	235.2
II	0.9	8.2	18.9	13.3	194.8	4.4	240.5
III	0.9	8.2	18.7	13.0	196.4	4.4	241.5
IV	0.9	8.6	24.1	12.6	220.9	4.2	271.3
2016 I	0.9	8.6	21.5	12.0	211.3	4.7	259.0
II	0.9	8.5	21.6	11.9	214.1	4.6	261.5
III	0.9	8.6	20.8	12.6	210.5	4.0	257.3

**TABLE 3.4: COINS ISSUED**

	Denominations: number (x 1,000)								Total value of coins issued excl. (8) (Afl. million)
	Cents				Florin			Commemorative coins	
	5	10	25	50	1	2 ½	5		
End of period	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
2012	22,450	21,733	14,231	7,141	9,104	92	1,787	15	28.7
2013	23,313	23,138	14,978	7,605	9,586	93	1,873	15	30.2
2014	24,482	24,287	15,820	7,993	10,006	94	1,936	16	31.5
2015	25,375	25,272	16,579	8,193	10,671	101	2,040	16	33.2
2014 I	23,594	23,372	15,183	7,666	9,601	93	1,863	16	30.3
II	23,926	23,613	15,388	7,751	9,604	94	1,856	16	30.4
III	24,119	23,805	15,562	7,888	9,603	94	1,871	16	30.6
IV	24,482	24,287	15,820	7,993	10,006	94	1,936	16	31.5
2015 I	24,773	24,470	15,810	7,991	10,045	94	1,951	16	31.7
II	24,803	24,472	15,828	7,997	10,055	94	1,972	16	31.8
III	25,093	24,991	16,248	7,997	10,221	95	1,992	16	32.2
IV	25,375	25,272	16,579	8,193	10,671	101	2,040	16	33.2
2016 I	25,727	25,618	16,796	8,374	10,936	101	2,055	16	33.7
II	26,047	25,986	17,048	8,530	11,124	102	2,097	16	34.3
III	26,337	26,350	17,247	8,676	11,288	102	2,130	16	34.8

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

	Assets				Total assets = Total liabilities	Liabilities			
	Cash and claims on banks	Invest- ments	Loans	Other		Deposits	Capital and reserves	Other	
End of period	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
2012	1,357.9	346.1	2,810.1	226.9	4,741.1	3,812.4	467.2	461.5	
2013	1,248.8	333.2	2,980.7	257.3	4,819.9	3,804.2	548.3	467.5	
2014	1,289.1	323.1	3,094.9	256.9	4,964.0	3,904.1	593.8	466.1	
2015	1,504.1	334.6	3,103.7	252.6	5,195.0	4,111.1	652.8	431.1	
2014	I	1,298.9	332.4	3,027.0	261.3	4,919.6	3,849.1	574.5	496.1
	II	1,290.1	329.0	3,060.8	250.1	4,930.0	3,894.2	567.6	468.2
	III	1,298.6	330.9	3,080.8	241.3	4,951.6	3,891.9	573.8	485.9
	IV	1,289.1	323.1	3,094.9	256.9	4,964.0	3,904.1	593.8	466.1
2015	I	1,351.4	316.8	3,082.6	253.4	5,004.2	3,942.1	615.1	447.0
	II	1,425.7	318.0	3,052.6	252.9	5,049.3	3,953.1	638.4	457.8
	III	1,540.7	316.4	3,094.1	237.7	5,189.0	4,069.1	662.0	457.9
	IV	1,504.1	334.6	3,103.7	252.6	5,195.0	4,111.1	652.8	431.1
2016	I	1,584.6	334.6	3,088.1	256.2	5,263.5	4,212.2	669.3	382.1
	II	1,682.2	311.8	3,096.6	262.9	5,353.4	4,270.1	697.3	386.0
	III	1,575.7	372.7	3,117.9	255.4	5,321.7	4,234.5	689.5	397.6

**TABLE 4.2 : COMMERCIAL BANKS - FINANCIAL SOUNDNESS INDICATORS***(End-of-period figures in percentages)*

	2012	2013	2014	2015	2014				2015				2016			
					I	II	III	IV	I	II	III	IV	I	II	III	
<b>1. Capital adequacy</b>																
a. Regulatory capital (Tier I + II) to risk-weighted assets (minimum 14%)	19.4	22.7	23.3	26.0	23.1	22.9	23.3	23.3	24.3	25.5	26.2	26.0	26.7	27.6	27.4	
b. Regulatory Tier I capital to risk-weighted assets	11.8	14.7	15.3	17.6	18.1	17.0	16.2	15.3	18.9	19.2	19.0	17.6	20.8	20.8	19.5	
<b>2. Asset quality</b>																
a. Nonperforming loans to gross loans	7.0	7.0	6.3	4.7	6.7	6.6	6.4	6.3	6.3	6.4	5.1	4.7	4.8	5.0	4.8	
b. Nonperforming loans (net of allocated loan loss provisions) to gross loans	3.4	3.7	3.2	1.6	3.5	3.4	3.3	3.2	3.2	3.3	2.1	1.6	1.6	1.7	1.7	
c. Nonperforming loans (net of allocated loan loss provisions) to regulatory capital	19.2	18.3	14.7	6.8	16.7	16.6	15.7	14.7	14.4	13.9	8.7	6.8	6.6	6.8	6.7	
d. Large loans to regulatory capital <sup>1)</sup>	86.4	67.6	69.2	56.4	66.0	71.0	73.6	69.2	67.4	62.8	53.4	56.4	55.0	54.5	60.0	
<b>3. Earnings and profitability</b>																
a. Return on assets (before taxes)	3.1	3.1	2.8	2.7	0.8	0.7	0.7	0.7	0.7	0.7	0.8	0.6	0.7	0.7	0.7	
b. Return on equity (before taxes)	30.4	28.0	23.3	21.4	6.2	5.8	5.3	6.0	5.2	5.2	5.6	4.9	4.9	4.8	5.4	
c. Return on assets (after taxes)	2.3	2.2	2.2	2.1	0.5	0.5	0.5	0.6	0.5	0.5	0.6	0.5	0.5	0.5	0.6	
d. Return on equity (after taxes)	22.7	20.3	17.9	16.1	4.5	4.3	3.9	5.1	3.8	3.6	4.2	4.1	3.7	3.9	4.2	
e. Interest margin to gross income	62.1	61.8	60.4	57.3	61.1	62.6	59.0	59.0	59.3	60.6	55.1	54.7	57.7	58.4	57.7	
f. Noninterest expenses to gross income	71.3	71.8	72.0	73.2	71.9	73.1	75.2	67.9	74.2	73.8	71.8	73.2	72.7	69.3	70.1	
g. Interest rate margin <sup>2)</sup>	7.5	7.0	5.7	6.1	5.4	6.1	6.2	5.6	6.2	6.6	6.1	5.5	6.1	6.3	6.0	
<b>4. Liquidity</b>																
a. Loans to deposits ratio (maximum 80%)	68.2	72.9	73.6	69.9	73.3	73.2	73.4	73.6	72.5	71.6	70.6	69.9	67.7	67.0	68.1	
b. Liquid assets to total assets <sup>3)</sup> (minimum 15%)	27.6	24.3	24.1	27.3	24.7	24.3	24.5	24.1	25.2	26.5	28.0	27.3	28.9	29.7	28.6	
c. Liquid assets to short-term liabilities	61.2	57.5	58.7	62.8	58.3	57.4	58.9	58.7	61.4	63.0	66.2	62.8	65.1	67.6	62.2	
<b>5. Sensitivity to market risk</b>																
a. Net foreign assets <sup>4)</sup> to regulatory capital	44.8	25.3	26.5	36.1	26.7	20.5	22.6	26.5	36.5	34.8	32.8	36.1	39.3	47.2	45.2	

1) Large loans: all loans or lines of credit in excess of 15 percent of the institution's test capital.

2) Weighted averages related to new loans granted during the indicated period.

3) This is the Prudential Liquidity Ratio (PLR).

4) Denominated in foreign currencies only.

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

Domestic assets										
End of period	Notes and coins (1)	Central Bank		Investments		Loans and advances				
		Current account (2)	Time deposits (3)	Government securities (4)	Non government securities (5)	Enterprises (6)	Mortgages (7)	Individuals (8)	Government (9)	
2012	53.8	212.1	613.3	314.5	18.1	841.0	1,308.0	536.6	0.0	
2013	54.3	237.2	475.8	318.2	15.0	876.4	1,419.0	536.3	0.0	
2014	66.1	247.2	474.4	315.0	8.1	917.8	1,455.7	585.6	0.0	
2015	64.4	306.8	624.9	324.8	9.8	846.7	1,519.3	585.4	11.2	
2014	I	44.9	240.8	514.2	318.2	14.3	878.9	1,429.5	589.0	0.0
	II	43.2	206.8	559.9	315.4	13.7	907.1	1,433.5	594.2	0.0
	III	46.2	226.9	466.5	319.0	11.9	911.2	1,443.7	589.6	0.0
	IV	66.1	247.2	474.4	315.0	8.1	917.8	1,455.7	585.6	0.0
2015	I	50.0	235.5	540.8	308.5	8.3	899.4	1,476.8	570.4	0.0
	II	47.3	357.2	517.1	309.1	8.9	879.9	1,468.9	567.0	0.0
	III	49.2	430.9	553.2	307.4	9.0	893.7	1,479.6	579.0	0.0
	IV	64.4	306.8	624.9	324.8	9.8	846.7	1,519.3	585.4	11.2
2016	I	55.3	171.4	828.2	325.0	9.6	836.5	1,529.5	575.5	11.2
	II	53.8	150.4	931.9	302.0	9.8	839.8	1,543.9	573.7	11.2
	III	51.6	377.4	656.9	362.5	10.2	831.7	1,568.0	578.6	11.2

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

End of period	Domestic assets (cont'd)				Total domestic assets	Foreign assets					Total foreign assets	Total assets	
	Premises	Subsidiaries	Accounts receivable	Other (net)		Cash	Due from banks	Investments	Loans	Other			
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	
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	
2013	141.8	42.2	36.0	3.3	4,155.4	21.2	456.2	0.0	149.0	37.4	663.9	4,819.2	
2014	138.4	42.2	48.9	6.3	4,305.7	23.6	468.8	0.0	135.8	27.5	655.6	4,961.3	
2015	146.4	42.2	39.2	0.8	4,521.8	21.2	481.1	0.0	141.2	24.8	668.3	5,190.1	
2014	I	141.2	42.2	40.3	3.5	4,256.9	24.0	467.6	0.0	129.6	37.6	658.8	4,915.7
	II	139.1	42.2	36.4	3.0	4,294.4	17.9	456.2	0.0	126.0	32.4	632.5	4,926.8
	III	138.3	42.2	29.4	5.8	4,230.6	22.8	526.7	0.0	136.3	31.4	717.2	4,947.8
	IV	138.4	42.2	48.9	6.3	4,305.7	23.6	468.8	0.0	135.8	27.5	655.6	4,961.3
2015	I	139.1	42.2	48.2	0.2	4,319.3	25.0	493.6	0.0	136.0	24.0	678.6	4,997.9
	II	140.3	42.2	45.7	-3.8	4,379.8	19.8	479.0	0.0	136.7	24.7	660.3	5,040.1
	III	141.0	42.2	33.1	2.6	4,520.7	20.4	480.2	0.0	141.9	21.5	664.0	5,184.8
	IV	146.4	42.2	39.2	0.8	4,521.8	21.2	481.1	0.0	141.2	24.8	668.3	5,190.1
2016	I	146.4	42.2	41.3	0.3	4,572.5	21.6	504.7	0.0	135.4	26.3	688.0	5,260.5
	II	147.7	42.2	44.3	0.3	4,651.1	16.0	524.0	0.0	128.0	28.6	696.6	5,347.7
	III	147.6	42.2	37.3	-6.4	4,668.6	17.0	470.5	0.0	128.5	28.3	644.3	5,313.0

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

(continued)

Domestic liabilities										
End of period	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)		
2012	234.9	1,001.1	385.2	26.4	145.9	134.0	373.3	121.2	935.0	379.2
2013	256.1	962.3	281.5	25.1	136.2	101.3	382.3	136.0	956.0	399.6
2014	282.7	1,034.7	247.7	32.4	151.7	213.6	346.0	95.2	956.8	406.2
2015	300.5	1,204.9	314.4	20.5	158.6	275.5	372.4	45.2	937.8	376.3
2014 I	270.8	965.8	345.1	15.7	138.2	121.9	346.0	130.7	969.7	421.9
II	288.7	952.2	345.7	20.2	137.9	131.7	341.7	120.8	972.1	404.6
III	268.1	976.0	326.5	22.9	149.4	144.9	275.0	106.0	967.4	430.0
IV	282.7	1,034.7	247.7	32.4	151.7	213.6	346.0	95.2	956.8	406.2
2015 I	279.5	1,020.8	295.5	37.7	154.5	215.5	393.4	80.0	967.0	393.4
II	293.7	1,081.1	294.9	18.2	153.8	241.7	354.5	70.0	967.2	400.5
III	277.9	1,168.3	276.7	19.7	152.7	251.0	398.9	70.5	964.0	408.2
IV	300.5	1,204.9	314.4	20.5	158.6	275.5	372.4	45.2	937.8	376.3
2016 I	292.5	1,217.8	386.0	25.8	163.9	201.0	439.0	15.2	997.5	330.1
II	318.3	1,195.6	400.3	26.9	163.1	190.3	548.1	0.0	1,013.7	334.6
III	308.6	1,323.3	339.9	20.8	158.7	171.7	527.8	0.0	973.5	339.5

**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 and reserves	Subordinated debt	Banks	Non-banks	Banks	Non-banks							
	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)	
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	
2013	542.2	0.0	4,178.5	15.1	188.8	173.1	102.4	87.9	6.1	67.3	640.7	4,819.2	
2014	587.8	0.0	4,354.6	15.3	157.2	178.9	108.3	83.6	6.1	57.3	606.7	4,961.3	
2015	646.7	0.0	4,652.9	24.2	152.8	119.5	108.4	76.5	6.1	49.9	537.3	5,190.2	
2014	I	568.4	0.0	4,294.2	11.0	171.7	161.0	112.7	88.5	6.1	70.5	621.5	4,915.7
	II	561.5	0.0	4,277.2	31.2	173.0	178.9	111.5	88.2	6.1	60.7	649.6	4,926.8
	III	567.7	0.0	4,233.9	21.6	155.9	265.5	106.8	105.8	6.1	52.2	713.9	4,947.8
	IV	587.8	0.0	4,354.6	15.3	157.2	178.9	108.3	83.6	6.1	57.3	606.7	4,961.3
2015	I	609.1	0.0	4,446.4	15.2	154.8	137.4	107.3	83.3	6.1	47.5	551.5	4,997.9
	II	632.3	0.0	4,507.9	19.1	154.9	119.5	103.7	80.7	6.1	48.3	532.2	5,040.1
	III	655.9	0.0	4,644.1	12.2	171.7	119.5	104.9	79.9	6.1	46.5	540.7	5,184.8
	IV	646.7	0.0	4,652.9	24.2	152.8	119.5	108.4	76.5	6.1	49.9	537.3	5,190.2
2016	I	666.2	0.0	4,735.1	25.4	151.1	101.6	118.1	77.1	3.1	49.1	525.4	5,260.5
	II	694.3	0.0	4,885.0	28.9	147.1	47.9	113.7	76.3	3.1	45.8	462.7	5,347.7
	III	689.5	0.0	4,853.2	54.7	148.9	12.1	119.2	75.2	0.0	49.6	459.8	5,313.0



**TABLE 4.4: COMMERCIAL BANKS' LOANS TO DOMESTIC SECTORS BY KIND OF ECONOMIC ACTIVITY AS OF END SEPTEMBER 2016**

	Loans outstanding				Percentages			
	Current account	Term loans	Mortgage	Total	Current account	Term loans	Mortgage	Percentage of total loans
Agriculture, hunting, forestry and fishing	0.1	0.2	0.1	0.3	34.9	45.2	19.9	0.0
Mining and manufacturing	4.3	8.4	1.9	14.6	29.5	57.6	12.9	0.5
Electricity, gas, and water supply	0.1	62.2	1.3	63.7	0.2	97.7	2.1	2.1
Construction	13.5	25.9	11.7	51.2	26.4	50.7	22.9	1.7
Wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods	132.2	244.5	175.4	552.1	23.9	44.3	31.8	18.4
Hotels and restaurants	4.6	76.8	48.2	129.6	3.5	59.3	37.2	4.3
Transport, storage and communications	4.7	19.6	1.4	25.7	18.4	76.2	5.3	0.9
Financial intermediation	19.2	44.5	14.2	77.9	24.6	57.1	18.2	2.6
Real estate, renting and business activities	14.2	122.1	159.4	295.7	4.8	41.3	53.9	9.8
Other enterprises	3.9	30.6	16.6	51.1	7.6	60.0	32.4	1.7
<b>Total loans to enterprises</b>	<b>196.8</b>	<b>634.9</b>	<b>430.2</b>	<b>1,261.9</b>	<b>15.6</b>	<b>50.3</b>	<b>34.1</b>	<b>42.0</b>
Government	0.0	11.2	0.0	11.2	0.0	0.0	0.0	0.0
Individuals	23.4	571.5	1,137.7	1,732.7	1.4	33.0	65.7	57.6
<b>Total loans</b>	<b>220.2</b>	<b>1,217.6</b>	<b>1,568.0</b>	<b>3,005.7</b>	<b>7.3</b>	<b>40.5</b>	<b>52.2</b>	<b>100.0</b>

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

End of period	2012	2013	2014	2015	2014				2015				2016		
					I	II	III	IV	I	II	III	IV	I	II	III
Agriculture, hunting, forestry and fishing	0.2	0.8	0.6	0.4	0.6	0.6	0.6	0.6	0.6	0.6	0.4	0.4	0.4	0.4	0.3
Mining and manufacturing	38.9	26.2	25.7	9.0	27.8	26.2	26.9	25.7	9.6	8.7	8.1	9.0	8.7	11.3	14.6
Electricity, gas and water supply	84.7	85.3	108.0	56.0	85.2	83.8	81.1	108.0	82.0	96.0	94.2	56.0	53.6	64.3	63.7
Construction	34.1	33.3	39.2	49.6	32.8	32.5	32.3	39.2	53.3	48.0	50.0	49.6	49.6	50.2	51.2
Wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods	520.4	582.1	556.5	545.1	564.0	557.9	580.1	556.5	584.9	559.5	544.2	545.1	556.0	566.5	552.1
Hotels and restaurants	66.2	131.1	123.3	143.1	132.5	124.9	126.1	123.3	122.5	124.8	61.4	143.1	143.0	129.5	129.6
Transport, storage and communications	28.8	20.5	32.5	28.6	20.1	13.4	34.9	32.5	35.7	33.4	30.3	28.6	28.5	26.9	25.7
Financial intermediation	146.5	105.8	100.5	93.6	168.9	168.9	104.0	100.5	102.7	100.9	96.1	93.6	93.2	78.9	77.9
Real estate, renting and business activities	233.0	251.1	286.6	301.2	197.8	249.4	283.1	286.6	289.7	276.6	287.1	301.2	281.7	284.8	295.7
Other enterprises	51.5	58.9	57.9	44.0	66.2	60.5	53.3	57.9	43.6	41.3	124.5	44.0	46.5	49.8	51.1
<b>Total loans to enterprises</b>	<b>1,204.3</b>	<b>1,295.1</b>	<b>1,330.7</b>	<b>1,270.6</b>	<b>1,296.0</b>	<b>1,318.0</b>	<b>1,322.5</b>	<b>1,330.7</b>	<b>1,324.6</b>	<b>1,289.8</b>	<b>1,296.2</b>	<b>1,270.6</b>	<b>1,261.3</b>	<b>1,262.5</b>	<b>1,261.9</b>
Government	0.0	0.0	0.0	11.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11.2	11.2	11.2	11.2
Individuals	1,511.7	1,572.0	1,662.0	1,709.8	1,637.5	1,654.7	1,657.1	1,662.0	1,653.5	1,657.0	1,685.6	1,709.8	1,704.8	1,715.0	1,732.7
<b>Total loans</b>	<b>2,716.1</b>	<b>2,867.1</b>	<b>2,992.7</b>	<b>2,991.6</b>	<b>2,933.5</b>	<b>2,972.7</b>	<b>2,979.6</b>	<b>2,992.7</b>	<b>2,978.1</b>	<b>2,946.7</b>	<b>2,981.8</b>	<b>2,991.6</b>	<b>2,977.2</b>	<b>2,988.7</b>	<b>3,005.7</b>

**TABLE 5.1: NONMONETARY FINANCIAL INSTITUTIONS**

	2012	2013	2014	2015	2014				2015				2016		
					I	II	III	IV	I	II	III	IV	I	II	III
End of period															
1. Net foreign assets	714.4	866.5	958.5	1,038.6	868.6	921.8	950.2	958.5	981.2	964.3	939.5	1,038.6	1,063.6	1,049.6	1,103.7
2. Domestic claims	2,191.4	2,327.1	2,671.7	2,592.4	2,340.5	2,334.5	2,422.9	2,671.7	2,630.2	2,655.4	2,663.5	2,592.4	2,587.0	2,524.2	2,574.1
a. Government	1,115.0	1,240.8	1,482.4	1,445.8	1,254.8	1,276.0	1,329.1	1,482.4	1,444.1	1,464.7	1,459.6	1,445.8	1,424.9	1,378.6	1,397.2
b. Private sector	1,076.4	1,086.2	1,189.4	1,146.7	1,085.7	1,058.5	1,093.8	1,189.4	1,186.1	1,190.7	1,203.9	1,146.7	1,162.2	1,145.6	1,176.9
3. Total assets = total liabilities	2,905.8	3,193.6	3,630.3	3,631.0	3,209.1	3,256.3	3,373.1	3,630.3	3,611.4	3,619.7	3,603.0	3,631.0	3,650.6	3,573.8	3,677.8
4. Borrowings and deposits	38.8	38.8	38.8	38.8	38.9	38.9	39.0	38.8	38.8	38.9	38.8	38.8	38.9	50.6	67.0
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	38.6
b. Other residents	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	12.0	28.4
5. Pension fund provisions	2,814.7	2,984.4	2,774.9	2,837.8	3,015.8	3,054.3	3,083.9	2,774.9	2,793.2	2,809.6	2,827.0	2,837.8	2,838.7	2,854.4	2,869.4
6. Insurance reserve fund	785.5	829.4	898.3	972.4	869.5	876.1	886.3	898.3	945.6	952.8	970.0	972.4	1,021.2	1,036.3	1,047.0
7. Other items, net	-733.1	-659.0	-81.7	-218.0	-715.0	-712.9	-636.0	-81.7	-166.2	-181.5	-232.9	-218.0	-248.1	-367.6	-305.6

**TABLE 5.2: HOUSING MORTGAGES**

End of period	2012	2013	2014	2015	2014				2015				2016		
					I	II	III	IV	I	II	III	IV	I	II	III
<b>Total</b>	<b>1,537.0</b>	<b>1,581.7</b>	<b>1,621.6</b>	<b>1,684.0</b>	<b>1,589.2</b>	<b>1,597.0</b>	<b>1,608.0</b>	<b>1,621.6</b>	<b>1,626.7</b>	<b>1,641.2</b>	<b>1,662.6</b>	<b>1,684.0</b>	<b>1,698.3</b>	<b>1,714.6</b>	<b>1,735.5</b>
Commercial banks	944.7	1000.3	1,042.8	1,095.4	1,012.4	1,022.6	1,032.4	1,042.8	1,051.6	1,059.1	1,077.1	1,095.4	1,104.8	1,121.1	1,137.7
Mortgage banks	206.0	200.1	201.4	200.6	197.5	196.9	198.6	201.4	199.1	198.8	198.7	200.6	200.0	198.3	203.3
Pension funds	264.3	261.3	252.9	257.9	259.1	257.6	253.7	252.9	249.6	253.2	257.0	257.9	260.9	261.5	260.8
Life Insurance Companies	99.7	102.8	107.5	110.0	103.6	103.1	106.3	107.5	107.7	111.0	110.5	110.0	109.6	110.3	109.7
Other	22.4	17.2	17.0	20.0	16.7	16.8	16.9	17.0	18.7	19.1	19.4	20.0	23.1	23.3	24.1

**TABLE 5.3: FINANCIAL SURVEY**

	Central Bank and Treasury	Commercial Banks	Monetary Sector	Nonmonetary Financial Institutions	Financial Sector
End of September 2016	(1)	(2)	(3)=(1)+(2)	(4)	(5)=(3)+(4)
1. Foreign assets	1,759.6	644.3	2,404.0	1,298.8	3,702.8
2. Domestic claims	6.5	3,261.8	3,268.3	2,574.1	5,842.4
a) Government	0.0	308.7	308.7	1,397.2	1,705.9
b) Non-financial public enterprises	0.0	87.3	87.3	138.6	225.9
c) Enterprises	0.0	1,149.5	1,149.5	294.1	1,443.5
d) Individuals	6.5	1,716.4	1,722.9	744.2	2,467.1
1) Consumer credit	0.6	578.6	579.2	152.4	731.6
2) Housing mortgages	6.0	1,137.7	1,143.7	591.8	1,735.5
3. Other domestic claims	16.2	1,415.6	1,431.7	1,646.6	3,078.4
<b>4. TOTAL ASSETS=TOTAL LIABILITIES</b>	<b>1,782.3</b>	<b>5,321.7</b>	<b>7,104.0</b>	<b>5,519.6</b>	<b>12,623.5</b>
5. Foreign liabilities	159.1	459.8	618.9	195.2	814.0
6. Deposits and borrowings	192.2	3,824.3	4,016.4	67.0	4,083.4
a) Government	191.4	20.8	212.2	38.6	250.8
b) Other residents	0.8	3,803.4	3,804.2	28.4	3,832.6
7. Pension fund provisions	0.0	0.0	0.0	2,869.4	2,869.4
8. Insurance reserve fund	0.0	0.0	0.0	1,047.0	1,047.0
9. Other domestic liabilities	1,431.0	1,037.6	2,468.7	1,341.1	3,809.7

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

Period	Time deposits		Savings deposits	Weighted average rate of interest on deposits	Loans				Weighted average rate of interest on loans	Interest rate margin
	≤ 12-months	> 12 months			Individual		Commercial			
	(1)	(2)			Consumer credit	Housing mortgages	Mortgages	Other loans 2)		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10=9-4)	
2012	1.1	1.9	2.3	1.5	13.2	7.0	7.6	7.4	9.0	7.5
2013	1.5	2.3	1.2	1.7	12.1	6.8	7.0	7.8	8.7	7.0
2014	2.1	3.2	1.2	2.4	11.3	6.4	7.4	7.1	8.1	5.7
2015	2.0	2.5	1.3	2.0	10.8	6.4	7.0	7.4	8.1	6.1
2014 I	2.7	3.1	1.1	2.7	11.0	6.4	8.1	7.4	8.1	5.4
II	1.9	3.4	1.2	2.5	11.8	6.6	7.2	7.4	8.6	6.1
III	0.7	3.0	1.3	1.6	11.2	6.5	7.5	6.3	7.9	6.2
IV	2.0	2.8	1.2	2.2	11.0	6.1	7.6	6.7	7.7	5.6
2015 I	2.0	3.1	1.3	2.1	11.8	6.8	7.5	7.1	8.3	6.2
II	2.0	2.4	1.4	2.0	11.4	6.5	7.2	8.4	8.6	6.6
III	2.0	2.5	1.4	2.1	10.5	6.5	7.5	7.6	8.2	6.1
IV	2.0	2.0	1.1	2.0	10.1	6.1	6.3	7.3	7.5	5.5
2016 I	1.6	3.5	1.2	2.4	11.7	6.6	6.4	7.3	8.4	6.1
II	1.2	1.8	1.3	1.5	10.6	6.2	6.7	7.7	7.8	6.3
III	1.2	1.9	1.3	1.5	10.1	6.2	7.2	6.5	7.5	6.0

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

2) Including current account overdraft facilities.

3) Based on September - December figures.

**TABLE 6.2: CENTRAL BANK LENDING RATES**

In % per annum As from	Redis- count (1)	Advance count (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 (1)	30-day (2)	90-day (3)
2012	0.1	0.1	0.1
2013	0.1	0.1	0.1
2014	0.1	0.1	0.1
2015	0.1	0.1	0.1
2014 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
2015 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
2016 I	0.1	0.1	0.1
II	0.1	0.1	0.1
III	0.1	0.1	0.1

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

Period averages in % per annum	7-day (1)	30-day (2)	90-day (3)
2012		0.2	0.4
2013		0.2	0.3
2014		0.2	0.2
2015		0.2	0.3
2014 I		0.2	0.2
II		0.2	0.2
III		0.2	0.2
IV		0.2	0.2
2015 I		0.2	0.3
II		0.2	0.3
III		0.2	0.3
IV		0.3	0.4
2016 I		0.4	0.6
II		0.4	0.6
III		0.5	0.8

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)	(6)	
2010	January	17.0	99.86	0.57	2003	June	7	Afl.	54.0	6.000	
	January	23.0	99.88	0.48		October	10	USD	98.5	6.710	
	April	17.0	99.89	0.43	2004	April	10	USD	119.9	6.800	
	April	23.0	99.92	0.33		June	12	Afl.	57.5	6.800	
	December	40.0	99.84	0.63		September	7	Afl.	25.2	6.300	
	December	40.0	99.63	1.63		December	12	Afl.	34.0	6.700	
	2011	March	40.0	99.84	0.63	2005	February	4	Afl.	40.0	6.000
		June	25.0	99.82	0.77		April	6	Afl.	40.0	6.500
		June	40.0	99.77	0.93		September	10	USD	166.5	6.400
		September	25.0	99.75	1.00		September	12	Afl.	29.0	6.925
		September	40.0	99.75	1.00		December	5	Afl.	40.0	7.000
		December	40.0	99.63	1.63		December	5	Afl.	20.0	7.000
2012	December	25.0	99.75	1.00	2006	March	9	Afl.	24.4	7.250	
	May	45.0	99.50	2.01		June	12	Afl.	34.3	7.500	
	June	20.0	99.64	1.43		August	10	Afl.	75.0	7.500	
	August	45.0	99.50	2.01		November	12	USD	92.9	6.550	
	September	20.0	99.50	2.01		2007	June	4	Afl.	19.2	6.000
	November	45.0	99.50	2.01	August		10	Afl.	50.0	7.000	
December	20.0	99.50	2.00	November	11		Afl.	17.5	7.500		
2013	March	45.0	99.50	2.01	November	12	USD	82.0	6.500		
	March	20.0	99.51	1.96	2008	March	10	Afl.	33.9	7.125	
	May	45.0	99.50	2.00		May	10	Afl.	50.0	7.000	
	June	20.0	99.51	1.99		September	5	USD	102.6	6.050	
	August	45.0	99.50	2.01	2009	February	6	Afl.	23.6	5.750	
	September	20.0	99.50	2.00		February	10	Afl.	133.9	6.750	
	November	45.0	99.50	2.00		October	10	Afl.	19.9	6.250	
	December	20.0	99.57	1.72		December	7	Afl.	34.7	6.000	
December	20.0	99.57	1.72	December		12	Afl.	63.3	6.500		
2014	February	45.0	99.56	1.70	2010	May	5	Afl.	23.5	4.750	
	March	20.0	99.56	1.65		June	10	Afl.	100.0	5.500	
	May	45.0	99.61	1.41		June	15	Afl.	80.0	6.000	
	June	20.0	99.70	1.22		December	7	Afl.	70.0	4.000	
	August	45.0	99.71	1.15		December	12	Afl.	74.5	5.250	
	September	20.0	99.72	1.13	2011	June	12	Afl.	93.8	5.150	
	November	45.0	99.76	0.97		June	15	Afl.	100.0	5.350	
	December	20.0	99.79	0.83		September	13	Afl.	29.5	4.500	
February	45.0	99.80	0.81	November		14	Afl.	100.0	5.500		
March	20.0	99.81	0.75	December		1	Afl.	55.8	2.850		
May	45.0	99.80	0.79	December	7	Afl.	5.8	4.500			
June	20.0	99.81	0.75	December	10	Afl.	12.6	5.000			
August	45.0	99.83	0.69	December	13	Afl.	56.3	5.450			
September	20.0	99.84	0.63	2012	July	13	Afl.	20.0	5.500		
November	45.0	99.84	0.62		July	1	Afl.	5.0	2.850		
December	20.0	99.85	0.59		September	11	USD	452.9	4.625		
February	45.0	99.86	0.57		December	10	Afl.	16.1	5.500		
March	20.0	99.86	0.55		December	10	Afl.	7.7	5.500		
May	45.0	99.87	0.51	2013	June	13	Afl.	45.0	5.500		
June	20.0	99.88	0.46		July	14	Afl.	32.5	5.500		
August	45.0	99.90	0.42		July	14	Afl.	25.5	5.500		
September	20.0	99.90	0.40		August	12	USD	93.1	6.319		
September	20.0	99.90	0.40		August	7	USD	202.3	**		
2015	February	45.0	99.80	0.81	August	7	USD	77.0	5.514		
	March	20.0	99.81	0.75	December	7	Afl.	3.7	5.000		
	May	45.0	99.80	0.79	December	15	Afl.	76.8	5.500		
	June	20.0	99.81	0.75	2014	March	10	USD	118.5	6.100	
	August	45.0	99.83	0.69		March	12	USD	55.5	6.240	
	September	20.0	99.84	0.63		July	15	Afl.	69.3	5.625	
	November	45.0	99.84	0.62		October	7	USD	93.1	**	
	December	20.0	99.85	0.59		December	7	USD	94.7	**	
	February	45.0	99.86	0.57	2015	May	12	Afl.	6.1	5.500	
	March	20.0	99.86	0.55		May	15	Afl.	29.3	5.900	
	May	45.0	99.87	0.51		May	20	Afl.	19.6	6.125	
	June	20.0	99.88	0.46		August	7	USD	152.2	**	
August	45.0	99.90	0.42	October		7	USD	75.9	**		
September	20.0	99.90	0.40	December	12	Afl.	11.2	4.650			
2016	February	45.0	99.86	0.57	2016	May	8	USD	59.1	6.100	
	March	20.0	99.86	0.55		May	12	USD	119.9	6.500	
	May	45.0	99.87	0.51		September	10	Afl.	132.2	4.750	
	June	20.0	99.88	0.46	* Including loans which are tradable.						
	August	45.0	99.90	0.42							
	September	20.0	99.90	0.40							
	6-month cash loan certificates										

■ = matured.

\* Including loans which are tradable.

\*\* LIBOR rate plus 4.5 percent



**TABLE 6.6: OFFICIAL FOREIGN EXCHANGE RATES (SELLING)**

(Period averages)

	Canadian dollar	Pound sterling	Swiss franc (x 100)	Japanese yen (x 10,000)	ECU/Euro 1) (x 100)	
	(1)	(2)	(3)	(4)	(5)	
2012	1.801	2.866	191.167	225.658	231.051	
2013	1.747	2.830	193.530	184.396	238.952	
2014	1.631	2.979	196.057	170.388	238.862	
2015	1.410	2.766	186.517	148.602	199.542	
2014	I	1.632	2.991	200.670	175.000	246.318
	II	1.652	3.043	201.732	176.169	246.678
	III	1.655	3.019	196.243	173.130	238.461
	IV	1.587	2.865	186.130	157.727	224.834
2015	I	1.454	2.741	189.013	151.094	202.510
	II	1.465	2.773	190.384	148.035	198.792
	III	1.379	2.804	186.027	147.242	200.001
	IV	1.352	2.745	181.132	148.184	197.034
2016	I	1.313	2.591	180.425	156.212	198.264
	II	1.398	2.598	184.764	166.706	203.040
	III	1.383	2.383	183.957	175.768	200.877

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 6.7: 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)	
2012	1.808	2.924	196.037	208.920	237.353	
2013	1.693	2.991	201.491	171.430	248.093	
2014	1.555	2.820	181.142	150.389	218.411	
2015	1.299	2.685	180.259	149.425	195.852	
2014	I	1.631	3.010	202.799	174.160	248.039
	II	1.686	3.080	201.517	177.478	245.701
	III	1.612	2.928	187.116	163.900	226.362
	IV	1.555	2.820	181.142	150.389	218.411
2015	I	1.412	2.678	184.464	150.096	193.549
	II	1.457	2.845	192.739	146.912	201.285
	III	1.344	2.745	184.123	149.630	201.536
	IV	1.299	2.685	180.259	149.425	195.852
2016	I	1.393	2.605	186.834	160.133	204.810
	II	1.392	2.434	183.271	175.116	199.719
	III	1.378	2.362	185.078	177.257	201.860

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 7.2: GOVERNMENT REVENUE**

	2012	2013	2014	2015	2014				2015				2016		
					I	II	III	IV	I	II	III	IV	I	II	III
<b>TOTAL REVENUE</b>	<b>1,020.7</b>	<b>1,142.9</b>	<b>1,117.9</b>	<b>1,211.5</b>	<b>268.4</b>	<b>276.5</b>	<b>265.9</b>	<b>307.2</b>	<b>341.9</b>	<b>258.1</b>	<b>254.0</b>	<b>357.4</b>	<b>280.6</b>	<b>322.5</b>	<b>273.4</b>
<b>TAX REVENUE</b>	<b>921.2</b>	<b>943.3</b>	<b>1,001.8</b>	<b>1,034.2</b>	<b>243.7</b>	<b>250.3</b>	<b>246.8</b>	<b>261.1</b>	<b>254.1</b>	<b>234.0</b>	<b>224.7</b>	<b>321.4</b>	<b>250.5</b>	<b>298.3</b>	<b>237.0</b>
<b>Taxes on income and profit</b>	<b>414.4</b>	<b>406.9</b>	<b>444.4</b>	<b>488.8</b>	<b>101.2</b>	<b>113.2</b>	<b>113.9</b>	<b>116.1</b>	<b>118.7</b>	<b>115.3</b>	<b>80.4</b>	<b>174.4</b>	<b>117.9</b>	<b>162.8</b>	<b>94.2</b>
Of which:															
-Wage tax	246.1	237.2	262.2	247.6	79.4	61.0	59.8	62.0	65.7	61.2	59.7	61.0	65.8	62.8	61.5
-Income tax	13.5	12.0	12.3	3.8	2.1	3.1	2.2	5.0	0.7	2.3	0.6	0.2	1.9	1.1	-3.9
-Profit tax	154.8	157.8	169.9	237.4	19.8	49.1	52.0	49.1	52.3	51.9	20.1	113.2	50.2	98.9	36.6
<b>Taxes on commodities</b>	<b>279.5</b>	<b>289.0</b>	<b>292.7</b>	<b>284.7</b>	<b>66.9</b>	<b>68.7</b>	<b>70.5</b>	<b>86.5</b>	<b>63.5</b>	<b>66.2</b>	<b>72.9</b>	<b>82.1</b>	<b>62.9</b>	<b>68.3</b>	<b>74.4</b>
Of which:															
-Excises on gasoline	57.4	58.0	57.8	59.0	14.7	14.5	13.9	14.7	14.7	14.5	14.7	15.1	15.3	15.2	15.6
-Excises on tobacco	14.7	12.9	18.0	11.9	4.6	4.6	4.4	4.5	2.8	2.3	5.7	1.1	1.9	3.4	3.4
-Excises on beer	27.0	26.1	27.3	27.6	7.2	6.2	5.9	8.0	6.9	6.3	6.4	8.0	5.2	6.5	7.2
-Excises on liquor	20.0	20.1	22.5	22.7	4.5	5.3	4.9	7.9	4.7	4.9	5.0	8.0	4.7	5.4	5.9
-Import duties	160.4	171.9	167.0	163.5	35.9	38.2	41.5	51.5	34.5	38.2	41.0	49.8	35.7	37.8	42.3
<b>Taxes on property</b>	<b>69.8</b>	<b>75.1</b>	<b>78.2</b>	<b>72.9</b>	<b>22.6</b>	<b>23.4</b>	<b>16.8</b>	<b>15.4</b>	<b>22.0</b>	<b>8.4</b>	<b>24.9</b>	<b>17.7</b>	<b>23.1</b>	<b>21.6</b>	<b>23.0</b>
Of which:															
-Motor vehicle fees	21.4	20.2	24.9	20.3	14.6	2.3	2.5	5.5	12.6	2.1	2.7	2.9	14.8	2.6	2.2
-Succession tax	5.0	0.4	0.5	1.1	0.1	0.1	0.1	0.2	0.5	0.1	0.2	0.4	0.1	0.4	0.3
-Land tax	32.7	38.7	40.2	34.4	4.3	18.8	9.2	7.8	3.4	3.0	17.4	10.6	4.3	12.6	16.1
-Transfer tax	10.7	15.8	12.6	17.1	3.6	2.1	5.0	1.9	5.6	3.2	4.6	3.7	3.9	5.9	4.4
<b>Taxes on services</b>	<b>23.5</b>	<b>32.1</b>	<b>41.1</b>	<b>41.4</b>	<b>12.5</b>	<b>10.0</b>	<b>9.4</b>	<b>9.2</b>	<b>12.6</b>	<b>10.6</b>	<b>9.8</b>	<b>8.4</b>	<b>11.3</b>	<b>11.4</b>	<b>10.4</b>
Of which:															
-Gambling licenses	20.1	24.4	24.5	23.3	7.9	6.1	5.2	5.3	7.8	6.2	5.3	4.1	6.8	6.0	5.2
-Hotel room tax	0.0	0.3	1.5	2.3	0.5	0.4	0.3	0.3	0.4	0.6	0.6	0.6	0.9	0.8	0.8
-Stamp duties	0.9	1.7	1.1	1.3	0.3	0.2	0.5	0.1	0.5	0.2	0.3	0.2	0.2	0.5	0.5
-Other	2.5	5.6	14.0	14.5	3.7	3.3	3.4	3.5	3.8	3.6	3.5	3.6	3.5	4.1	3.9
<b>Turnover tax (B.B.O.)</b>	<b>88.6</b>	<b>92.0</b>	<b>93.0</b>	<b>93.5</b>	<b>24.6</b>	<b>22.3</b>	<b>22.8</b>	<b>23.4</b>	<b>25.6</b>	<b>22.7</b>	<b>23.1</b>	<b>22.1</b>	<b>23.4</b>	<b>23.1</b>	<b>23.2</b>
<b>Foreign exchange tax</b>	<b>45.4</b>	<b>48.2</b>	<b>52.3</b>	<b>52.9</b>	<b>15.9</b>	<b>12.7</b>	<b>13.2</b>	<b>10.5</b>	<b>11.6</b>	<b>10.9</b>	<b>13.7</b>	<b>16.7</b>	<b>11.8</b>	<b>11.2</b>	<b>11.9</b>
<b>NONTAX REVENUE</b>	<b>99.6</b>	<b>199.6</b>	<b>116.1</b>	<b>177.2</b>	<b>24.7</b>	<b>26.2</b>	<b>19.1</b>	<b>46.1</b>	<b>87.8</b>	<b>24.1</b>	<b>29.3</b>	<b>36.0</b>	<b>30.0</b>	<b>24.2</b>	<b>36.4</b>
Of which:															
-Grants 2)	0.0	23.3	0.0	65.4	0.0	0.0	0.0	0.0	65.4	0.0	0.0	0.0	0.0	-8.5	0.0
-Other nontax revenue 3)	99.6	176.3	116.1	111.8	24.7	26.2	19.1	46.1	22.4	24.1	29.3	36.0	30.0	32.7	36.4

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.

**TABLE 7.3: GOVERNMENT'S POSITION WITH THE MONETARY SYSTEM**

End of period	Domestic deposits						Gross liquidity position (7= 4+5+6)	Liabilities to			Net liability to the monetary system (11= 10-7)	Change in net liability during period (12)
	Central Bank				Commercial banks			Monetary authorities (8)	Commercial banks (9)	Total (10= 8+9)		
	Free	Earmarked	Development funds	Total	Demand funds	Development funds						
	(1)	(2)	(3)	(4= 1+2+3)	(5)	(6)						
2012	23.6	21.3	13.8	58.8	26.4	121.2	206.3	93.7	249.5	343.2	136.8	175.7
2013	52.1	22.7	7.7	82.4	25.1	136.0	243.5	103.2	247.2	350.4	106.8	-30.0
2014	35.7	15.1	6.3	57.2	32.4	95.2	184.8	104.5	242.0	346.5	161.7	54.9
2015	50.6	23.1	34.2	107.9	20.5	45.2	173.6	106.2	263.0	369.2	195.6	33.9
2014 I	57.7	10.7	5.8	74.2	15.7	130.7	220.6	101.3	247.2	348.4	127.8	21.0
II	13.8	18.8	1.8	34.4	20.2	120.8	175.5	103.4	242.4	345.8	170.3	42.5
III	2.8	11.6	5.2	19.6	22.9	106.0	148.5	103.6	246.0	349.6	201.1	30.8
IV	35.7	15.1	6.3	57.2	32.4	95.2	184.8	104.5	242.0	346.5	161.7	-39.4
2015 I	8.9	27.3	18.4	54.6	37.7	80.0	172.3	104.7	235.5	340.2	167.9	6.2
II	7.2	20.5	22.2	49.9	18.2	70.0	138.2	104.8	236.1	340.9	202.7	34.8
III	8.0	15.5	18.7	42.1	19.7	70.5	132.4	105.2	234.4	339.7	207.3	4.6
IV	50.6	23.1	34.2	107.9	20.5	45.2	173.6	106.2	263.0	369.2	195.6	-11.7
2016 I	1.4	31.9	59.0	92.3	25.8	15.2	133.3	106.7	263.2	369.9	236.6	41.0
II	40.8	83.2	65.3	189.3	26.9	0.0	216.2	99.3	248.1	347.4	131.2	-105.3
III	1.0	137.0	53.4	191.4	20.8	0.0	212.2	99.8	308.7	408.5	196.3	65.0

**TABLE 8.1: BALANCE OF PAYMENTS SUMMARY 1)**

During period	2012	2013	2014	2015	2014				2015				2016		
					I	II	III	IV	I	II	III	IV	I	II	III
<b>1. Current account (net)</b>	<b>158.9</b>	<b>-592.9</b>	<b>-243.4</b>	<b>195.9</b>	<b>97.6</b>	<b>-150.2</b>	<b>-179.3</b>	<b>-11.5</b>	<b>193.0</b>	<b>-34.9</b>	<b>-1.7</b>	<b>39.5</b>	<b>175.9</b>	<b>-9.3</b>	<b>61.9</b>
A. Goods and services	502.3	-192.0	66.5	542.8	184.6	-101.9	-78.5	62.4	269.6	26.6	87.4	159.0	275.8	104.2	146.6
1. Goods	-1,177.5	-1,965.6	-1,952.7	-1,649.9	-467.8	-521.4	-501.6	-462.0	-445.6	-435.8	-344.1	-424.3	-429.1	-374.4	-304.5
2. Services	1,679.8	1,773.6	2,019.2	2,192.6	652.3	419.4	423.1	524.4	715.2	462.5	431.5	583.4	704.8	478.6	451.1
B. Income	-207.8	-294.7	-184.0	-223.2	-46.9	-30.0	-67.1	-40.0	-47.6	-35.2	-59.7	-80.8	-75.3	-71.1	-61.1
C. Current transfers	-135.6	-106.3	-126.0	-123.7	-40.0	-18.2	-33.7	-34.0	-29.0	-26.4	-29.5	-38.8	-24.6	-42.3	-23.6
<b>2. Capital and financial account (net)</b>	<b>-156.4</b>	<b>443.4</b>	<b>353.4</b>	<b>146.0</b>	<b>-16.4</b>	<b>78.6</b>	<b>143.3</b>	<b>147.8</b>	<b>-85.5</b>	<b>155.0</b>	<b>84.4</b>	<b>-7.8</b>	<b>-80.8</b>	<b>264.8</b>	<b>-139.6</b>
A. Capital account	2.1	5.3	-4.4	1.3	-3.4	-0.6	1.4	-1.8	-0.3	-1.5	2.7	0.3	-1.1	1.0	-1.6
1. Capital transfers	2.1	5.3	-4.4	1.3	-3.4	-0.6	1.4	-1.8	-0.3	-1.5	2.7	0.3	-1.1	1.0	-1.6
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	0.0
B. Financial account	-158.5	438.1	357.7	144.7	-12.9	79.2	141.8	149.6	-85.2	156.5	81.6	-8.2	-79.7	263.8	-138.1
1. Direct investment	-571.5	397.3	432.8	-68.0	52.9	112.0	180.8	87.1	-40.9	10.5	-33.8	-3.9	18.1	75.4	-71.2
2. Portfolio investment	262.4	128.8	194.9	108.9	53.8	-18.2	-13.8	173.1	-41.4	11.0	133.0	6.4	16.6	146.3	-43.1
3. Financial derivatives	2.9	0.9	-6.6	-72.4	0.2	1.1	0.6	-8.4	-21.0	-13.1	-16.3	-22.1	-26.0	-25.9	-24.1
4. Other investment	147.6	-88.9	-263.4	176.3	-119.8	-15.7	-25.7	-102.2	18.0	148.1	-1.2	11.4	-88.3	67.9	0.4
<b>3. Items not yet classified 2)</b>	<b>-0.9</b>	<b>-7.4</b>	<b>-67.7</b>	<b>0.9</b>	<b>-44.8</b>	<b>-3.5</b>	<b>-19.0</b>	<b>-0.4</b>	<b>-18.9</b>	<b>-3.4</b>	<b>10.3</b>	<b>12.9</b>	<b>8.0</b>	<b>-13.1</b>	<b>1.7</b>
<b>4. Overall balance (1+2+3)</b>	<b>1.6</b>	<b>-157.0</b>	<b>42.2</b>	<b>342.7</b>	<b>36.4</b>	<b>-75.1</b>	<b>-55.0</b>	<b>135.9</b>	<b>88.6</b>	<b>116.7</b>	<b>92.9</b>	<b>44.6</b>	<b>103.1</b>	<b>242.4</b>	<b>-76.1</b>
<b>5. Banking transactions 3)</b>	<b>117.1</b>	<b>79.8</b>	<b>-25.8</b>	<b>-82.1</b>	<b>-14.2</b>	<b>54.5</b>	<b>-20.5</b>	<b>-45.6</b>	<b>-78.1</b>	<b>-1.0</b>	<b>4.7</b>	<b>-7.7</b>	<b>-31.5</b>	<b>-71.4</b>	<b>49.4</b>
<b>6. Increase (-) in official reserves 4)</b>	<b>-118.7</b>	<b>77.2</b>	<b>-16.4</b>	<b>-260.6</b>	<b>-22.2</b>	<b>20.6</b>	<b>75.4</b>	<b>-90.3</b>	<b>-10.4</b>	<b>-115.7</b>	<b>-97.6</b>	<b>-36.9</b>	<b>-71.6</b>	<b>-171.0</b>	<b>26.7</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	0.0
B. Foreign exchange holdings	-118.7	77.2	-16.4	-260.6	-22.2	20.6	75.4	-90.3	-10.4	-115.7	-97.6	-36.9	-71.6	-171.0	26.7

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	2012	2013	2014	2015	2014				2015				2016		
					I	II	III	IV	I	II	III	IV	I	II	III
<b>1. Current account (net)</b>	<b>158.9</b>	<b>-592.9</b>	<b>-243.4</b>	<b>195.9</b>	<b>97.6</b>	<b>-150.2</b>	<b>-179.3</b>	<b>-11.5</b>	<b>193.0</b>	<b>-34.9</b>	<b>-1.7</b>	<b>39.5</b>	<b>175.9</b>	<b>-9.3</b>	<b>61.9</b>
a. Oil sector	229.7	-371.9	-378.8	-102.2	-44.9	-158.2	-130.0	-45.6	-46.7	-85.9	49.5	-19.1	-65.4	-16.3	42.2
b. Non - oil sectors	-70.8	-221.0	135.3	298.1	142.5	8.0	-49.3	34.1	239.7	51.0	-51.2	58.6	241.3	7.1	19.7
- Private sector	94.9	-55.9	323.2	487.3	196.8	35.3	16.4	74.7	294.2	82.7	9.8	100.6	293.2	53.0	83.2
- Public sector	-165.7	-165.1	-187.9	-189.2	-54.3	-27.3	-65.7	-40.6	-54.5	-31.7	-61.0	-42.0	-51.9	-45.9	-63.5
<b>2. Capital and financial account (net)</b>	<b>-156.4</b>	<b>443.4</b>	<b>353.4</b>	<b>146.0</b>	<b>-16.4</b>	<b>78.6</b>	<b>143.3</b>	<b>147.8</b>	<b>-85.5</b>	<b>155.0</b>	<b>84.4</b>	<b>-7.8</b>	<b>-80.8</b>	<b>264.8</b>	<b>-139.6</b>
a. Oil sector	-455.9	60.8	71.3	-79.9	-30.9	70.8	66.4	-34.9	-7.1	57.4	-105.4	-24.8	67.2	-9.2	-67.9
b. Non - oil sectors	299.4	382.6	282.1	225.9	14.6	7.8	76.9	182.7	-78.4	97.6	189.7	17.0	-148.0	273.9	-71.7
- Private sector	9.4	203.6	101.9	-35.9	-35.6	8.6	56.3	72.5	-125.0	84.1	59.5	-54.5	-135.7	96.7	-55.6
- Public sector	290.0	179.0	180.2	261.8	50.2	-0.8	20.6	110.2	46.6	13.5	130.2	71.5	-12.3	177.2	-16.1
<b>3. Items not yet classified 1)</b>	<b>-0.9</b>	<b>-7.4</b>	<b>-67.7</b>	<b>0.9</b>	<b>-44.8</b>	<b>-3.5</b>	<b>-19.0</b>	<b>-0.4</b>	<b>-18.9</b>	<b>-3.4</b>	<b>10.3</b>	<b>12.9</b>	<b>8.0</b>	<b>-13.1</b>	<b>1.7</b>
<b>4. Overall balance (1+2+3)</b>	<b>1.6</b>	<b>-157.0</b>	<b>42.2</b>	<b>342.7</b>	<b>36.4</b>	<b>-75.1</b>	<b>-55.0</b>	<b>135.9</b>	<b>88.6</b>	<b>116.7</b>	<b>92.9</b>	<b>44.6</b>	<b>103.1</b>	<b>242.4</b>	<b>-76.1</b>
<b>5. Banking transactions 2)</b>	<b>117.1</b>	<b>79.8</b>	<b>-25.8</b>	<b>-82.1</b>	<b>-14.2</b>	<b>54.5</b>	<b>-20.5</b>	<b>-45.6</b>	<b>-78.1</b>	<b>-1.0</b>	<b>4.7</b>	<b>-7.7</b>	<b>-31.5</b>	<b>-71.4</b>	<b>49.4</b>
<b>6. Increase (-) in official reserves 3)</b>	<b>-118.7</b>	<b>77.2</b>	<b>-16.4</b>	<b>-260.6</b>	<b>-22.2</b>	<b>20.6</b>	<b>75.4</b>	<b>-90.3</b>	<b>-10.4</b>	<b>-115.7</b>	<b>-97.6</b>	<b>-36.9</b>	<b>-71.6</b>	<b>-171.0</b>	<b>26.7</b>
Memorandum items:															
7. Official reserves (including gold) 4)	1,405.7	1,192.9	1,239.8	1,479.9	1,244.0	1,238.2	1,143.5	1,239.8	1,260.8	1,368.3	1,457.0	1,479.9	1,593.6	1,786.2	1,757.6
8. a. Total reserves of the monetary sector 5)	1,508.7	1,216.0	1,288.7	1,611.0	1,281.3	1,221.1	1,146.9	1,288.7	1,387.9	1,496.3	1,580.3	1,611.0	1,756.2	2,020.2	1,942.2
b. In months of merchandise imports 6)															
- End-of-period	7.1	5.9	6.4	9.6	6.3	6.8	6.3	6.4	7.6	9.2	8.8	9.5	11.5	12.2	12.4
- Twelve-month average	7.5	7.1	6.5	8.7	6.7	6.6	6.4	6.5	6.9	7.3	7.8	8.6	9.6	10.2	11.3
c. In months of import payments 7)															
- End-of-period	4.0	3.1	3.4	4.6	3.6	3.7	3.2	3.4	4.1	4.9	4.4	4.6	5.7	6.2	6.0
- Twelve-month average	4.3	3.9	3.5	4.4	3.7	3.6	3.5	3.5	3.7	3.9	4.1	4.5	4.8	5.1	5.6

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 revaluation differences of gold and official foreign exchange holdings.

5) Including gold.

6) Including oil import for domestic use.

7) Total current account payments including oil import for domestic use.

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

During period	2012	2013	2014	2015	2014				2015				2016		
					I	II	III	IV	I	II	III	IV	I	II	III
<b>I. Goods and services</b>	<b>502.3</b>	<b>-192.0</b>	<b>66.5</b>	<b>542.8</b>	<b>184.6</b>	<b>-101.9</b>	<b>-78.5</b>	<b>62.4</b>	<b>269.6</b>	<b>26.6</b>	<b>87.4</b>	<b>159.0</b>	<b>275.8</b>	<b>104.2</b>	<b>146.6</b>
<b>A. Goods</b>	<b>-1,177.5</b>	<b>-1,965.6</b>	<b>-1,952.7</b>	<b>-1,649.9</b>	<b>-467.8</b>	<b>-521.4</b>	<b>-501.6</b>	<b>-462.0</b>	<b>-445.6</b>	<b>-435.8</b>	<b>-344.1</b>	<b>-424.3</b>	<b>-429.1</b>	<b>-374.4</b>	<b>-304.5</b>
1. Exports f.o.b.	2,485.7	499.4	463.5	591.3	103.6	81.3	85.1	193.5	133.0	274.0	115.8	68.5	74.8	173.0	185.5
2. Imports f.o.b.	3,663.2	2,465.0	2,416.2	2,241.2	571.4	602.6	586.7	655.5	578.6	709.8	459.9	492.9	503.9	547.4	489.9
<b>B. Services</b>	<b>1,679.8</b>	<b>1,773.6</b>	<b>2,019.2</b>	<b>2,192.6</b>	<b>652.3</b>	<b>419.4</b>	<b>423.1</b>	<b>524.4</b>	<b>715.2</b>	<b>462.5</b>	<b>431.5</b>	<b>583.4</b>	<b>704.8</b>	<b>478.6</b>	<b>451.1</b>
1. Receipts	3,155.3	3,370.7	3,652.8	3,768.8	1,031.7	816.6	839.1	965.5	1,098.5	829.9	862.4	978.0	1,071.0	841.3	849.0
1.1 Transportation	107.6	132.5	202.5	203.7	49.2	61.6	45.4	46.3	53.7	41.5	54.8	53.7	49.9	54.4	45.5
1.1.1 Passenger	18.0	20.1	36.0	13.8	12.1	14.2	6.7	3.0	8.1	1.0	2.3	2.3	3.1	3.0	3.9
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	0.0	0.0
1.1.3 Other	89.6	112.4	166.4	189.9	37.0	47.4	38.7	43.3	45.6	40.5	52.4	51.4	46.9	51.4	41.6
1.2 Travel	2,509.9	2,676.4	2,873.7	2,957.1	808.6	654.5	683.3	727.3	868.3	675.6	689.8	723.4	856.1	675.6	693.5
1.2.1 Tourism	2,501.5	2,666.0	2,861.1	2,940.5	806.6	652.3	678.8	723.4	864.4	672.0	685.3	718.7	852.5	671.2	689.0
1.2.2 Other	8.4	10.4	12.5	16.6	1.9	2.2	4.5	3.9	3.9	3.6	4.5	4.7	3.5	4.5	4.6
1.3 Government services, n.i.e.	37.6	43.5	40.0	40.9	7.2	8.2	9.6	15.0	6.1	11.1	9.6	14.1	10.3	11.1	14.6
1.4 Other services	500.3	518.2	536.7	567.0	166.7	92.3	100.8	176.9	170.4	101.7	108.3	186.7	154.7	100.1	95.4
1.4.1 Construction services	22.6	11.7	12.7	17.8	0.6	3.3	4.3	4.5	6.9	4.8	4.9	1.2	0.2	1.7	2.5
1.4.2 Other services, n.i.e.	477.6	506.5	523.9	549.2	166.1	89.0	96.5	172.4	163.5	96.8	103.4	185.5	154.4	98.4	92.9
2. Payments	1,475.5	1,597.0	1,633.6	1,576.2	379.3	397.1	416.0	441.1	383.3	367.4	430.9	394.6	366.1	362.7	397.9
2.1 Transportation	240.6	236.0	224.9	205.8	58.0	54.5	54.9	57.5	52.7	52.6	48.5	52.1	46.6	48.0	46.0
2.1.1 Passenger	33.9	38.5	38.1	27.5	8.7	10.8	10.8	7.9	6.0	8.2	6.0	7.4	5.2	7.5	5.9
2.1.2 Freight	205.5	196.0	186.2	176.4	49.2	43.6	44.0	49.5	45.5	44.4	42.4	44.1	40.7	40.4	40.1
2.1.3 Other	1.2	1.5	0.6	1.9	0.1	0.1	0.1	0.2	1.2	0.1	0.1	0.5	0.7	0.2	0.0
2.2 Travel	493.1	571.9	588.8	612.9	131.0	140.8	154.1	162.9	136.9	142.6	168.3	165.0	124.5	132.8	148.2
2.2.1 Tourism	456.9	526.9	531.2	555.5	118.7	128.8	137.2	146.5	126.3	132.1	151.0	146.0	114.4	118.1	129.6
2.2.2 Other	36.2	45.0	57.6	57.4	12.3	12.1	16.9	16.4	10.6	10.5	17.3	19.1	10.1	14.7	18.7
2.3 Government services, n.i.e.	71.0	89.3	71.1	71.6	16.0	12.5	24.5	18.1	17.8	14.4	23.1	16.4	17.9	18.0	20.4
2.4 Other services	670.8	699.8	748.8	685.9	174.3	189.3	182.5	202.6	175.9	157.8	191.0	161.1	177.1	163.9	183.3
2.4.1 Construction services	94.5	105.1	58.2	55.8	5.1	16.6	18.1	18.3	15.5	10.5	18.6	11.1	8.1	14.6	9.3
2.4.2 Other services, n.i.e.	576.3	594.7	690.6	630.1	169.2	172.7	164.4	184.3	160.4	147.3	172.4	150.0	169.0	149.4	174.0
<b>2. Income</b>	<b>-207.8</b>	<b>-294.7</b>	<b>-184.0</b>	<b>-223.2</b>	<b>-46.9</b>	<b>-30.0</b>	<b>-67.1</b>	<b>-40.0</b>	<b>-47.6</b>	<b>-35.2</b>	<b>-59.7</b>	<b>-80.8</b>	<b>-75.3</b>	<b>-71.1</b>	<b>-61.1</b>
1. Receipts	64.8	67.5	81.2	87.7	18.2	13.9	19.3	29.8	16.9	17.1	21.9	31.7	18.2	19.5	24.6
1.1 Compensation of employees	3.4	5.9	6.1	4.2	1.4	1.2	1.2	2.3	1.2	1.1	1.0	0.9	0.5	0.5	0.3
1.2 Investment income	61.3	61.6	75.1	83.5	16.8	12.7	18.1	27.5	15.7	16.0	21.0	30.8	17.7	19.0	24.3
2. Payments	272.5	362.2	265.2	310.9	65.2	44.0	86.3	69.7	64.5	52.3	81.6	112.5	93.5	90.7	85.7
2.1 Compensation of employees	4.4	4.6	8.9	9.8	2.5	2.2	1.6	2.5	3.3	1.2	3.2	2.1	1.9	0.9	1.1
2.2 Investment income	268.1	357.5	256.4	301.1	62.7	41.7	84.8	67.2	61.2	51.0	78.4	110.5	91.6	89.7	84.6
<b>3. Current transfers</b>	<b>-135.6</b>	<b>-106.3</b>	<b>-126.0</b>	<b>-123.7</b>	<b>-40.0</b>	<b>-18.2</b>	<b>-33.7</b>	<b>-34.0</b>	<b>-29.0</b>	<b>-26.4</b>	<b>-29.5</b>	<b>-38.8</b>	<b>-24.6</b>	<b>-42.3</b>	<b>-23.6</b>
1. Receipts	142.2	184.6	166.4	168.3	39.1	44.7	40.4	42.2	41.3	43.1	42.2	41.7	38.8	30.0	44.1
1.1 General government	30.6	47.9	36.8	41.3	10.0	9.9	7.7	9.2	12.2	8.5	9.2	11.4	8.8	2.4	8.1
1.2 Other sectors	111.7	136.8	129.6	127.0	29.1	34.8	32.7	33.0	29.1	34.6	33.0	30.3	30.0	27.7	36.0
1.2.1 Workers' remittances	5.3	5.5	7.3	10.4	1.1	2.2	2.1	1.9	2.2	2.6	2.7	2.8	2.2	2.6	2.8
1.2.2 Other transfers	106.4	131.3	122.3	116.7	28.0	32.6	30.6	31.1	26.8	32.0	30.3	27.6	27.8	25.1	33.2
2. Payments	277.9	290.9	292.3	291.9	79.2	62.9	74.1	76.2	70.3	69.5	71.7	80.5	63.4	72.3	67.7
2.1 General government	25.0	29.6	26.2	27.8	11.4	4.1	6.3	4.4	9.1	6.0	4.8	7.9	5.4	10.2	8.1
2.2 Other sectors	252.9	261.3	266.1	264.1	67.8	58.8	67.8	71.7	61.2	63.4	66.9	72.6	58.0	62.2	59.6
2.2.1 Workers' remittances	117.1	114.7	116.8	124.3	28.4	28.8	29.3	30.4	29.0	29.7	32.1	33.6	29.8	29.7	29.2
2.2.2 Other transfers	135.8	146.7	149.3	139.8	39.4	30.0	38.5	41.3	32.2	33.8	34.8	39.0	28.2	32.5	30.4
<b>4. Current account balance (1+2+3)</b>	<b>158.9</b>	<b>-592.9</b>	<b>-243.4</b>	<b>195.9</b>	<b>97.6</b>	<b>-150.2</b>	<b>-179.3</b>	<b>-11.5</b>	<b>193.0</b>	<b>-34.9</b>	<b>-1.7</b>	<b>39.5</b>	<b>175.9</b>	<b>-9.3</b>	<b>61.9</b>

**TABLE 8.4: COMPONENTS OF THE CAPITAL AND FINANCIAL ACCOUNT 1)**

During period	2012	2013	2014	2015	2014				2015				2016		
					I	II	III	IV	I	II	III	IV	I	II	III
<b>1. Capital account</b>	<b>2.1</b>	<b>5.3</b>	<b>-4.4</b>	<b>1.3</b>	<b>-3.4</b>	<b>-0.6</b>	<b>1.4</b>	<b>-1.8</b>	<b>-0.3</b>	<b>-1.5</b>	<b>2.7</b>	<b>0.3</b>	<b>-1.1</b>	<b>1.0</b>	<b>-1.6</b>
A. Capital transfers	2.1	5.3	-4.4	1.3	-3.4	-0.6	1.4	-1.8	-0.3	-1.5	2.7	0.3	-1.1	1.0	-1.6
1.1 General 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
1.2 Other sectors	2.1	5.3	-4.4	1.3	-3.4	-0.6	1.4	-1.8	-0.3	-1.5	2.7	0.3	-1.1	1.0	-1.6
1.2.1 Migrants' transfers	2.1	5.3	-4.4	1.3	-3.4	-0.6	1.4	-1.8	-0.3	-1.5	2.7	0.3	-1.1	1.0	-1.6
1.2.2 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	0.0
B. 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	0.0
<b>2. Financial account</b>	<b>-158.5</b>	<b>438.1</b>	<b>357.7</b>	<b>144.7</b>	<b>-12.9</b>	<b>79.2</b>	<b>141.8</b>	<b>149.6</b>	<b>-85.2</b>	<b>156.5</b>	<b>81.6</b>	<b>-8.2</b>	<b>-79.7</b>	<b>263.8</b>	<b>-138.1</b>
1. Direct investment	-571.5	397.3	432.8	-68.0	52.9	112.0	180.8	87.1	-40.9	10.5	-33.8	-3.9	18.1	75.4	-71.2
1.1 Abroad	-5.0	-7.9	-15.9	-18.8	-2.6	-1.5	-1.0	-10.8	-3.3	-7.3	0.9	-9.1	-0.4	0.0	-0.1
1.2 In Aruba	-566.4	405.2	448.7	-49.2	55.5	113.5	181.8	97.9	-37.5	17.8	-34.8	5.2	18.5	75.4	-71.1
2. Portfolio investment	262.4	128.8	194.9	108.9	53.8	-18.2	-13.8	173.1	-41.4	11.0	133.0	6.4	16.6	146.3	-43.1
2.1 Assets	-35.0	-27.5	-63.1	-84.4	-3.1	-20.5	-34.9	-4.6	-27.0	-3.2	-2.9	-51.4	16.6	-28.0	-29.3
2.2 Liabilities	297.4	156.3	258.0	193.3	56.9	2.3	21.1	177.7	-14.4	14.1	135.8	57.8	0.0	174.3	-13.9
3. Financial derivatives	2.9	0.9	-6.6	-72.4	0.2	1.1	0.6	-8.4	-21.0	-13.1	-16.3	-22.1	-26.0	-25.9	-24.1
3.1 Assets	2.9	1.8	2.0	0.0	0.3	1.0	0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3.2 Liabilities	0.0	-0.9	-8.6	-72.4	-0.1	0.1	-0.2	-8.4	-21.0	-13.1	-16.3	-22.1	-26.0	-25.9	-24.1
4. Other investment	147.6	-88.9	-263.4	176.3	-119.8	-15.7	-25.7	-102.2	18.0	148.1	-1.2	11.4	-88.3	67.9	0.4
4.1 Assets	281.1	40.0	-227.1	133.6	-89.3	11.8	-19.4	-130.2	34.6	141.2	-9.4	-32.8	-73.5	66.1	-11.4
4.1.1 Loans	0.8	5.3	-9.0	2.9	-0.3	1.1	1.7	-11.5	-3.0	5.5	0.5	-0.1	0.5	2.0	12.1
4.1.2 Other assets	280.3	34.7	-218.1	130.7	-89.0	10.7	-21.0	-118.7	37.6	135.7	-9.9	-32.7	-74.0	64.0	-23.5
4.1.2.1 Currency and deposits	38.5	29.1	-134.9	-19.2	-76.7	0.2	-39.7	-18.8	-58.3	101.1	-23.2	-38.8	-74.9	65.8	-16.7
4.1.2.2 Others assets, n.i.e.	241.8	5.5	-83.2	149.9	-12.3	10.4	18.7	-100.0	95.9	34.6	13.3	6.1	0.9	-1.8	-6.8
4.2 Liabilities	-133.6	-128.9	-36.3	42.7	-30.5	-27.5	-6.4	28.0	-16.5	6.8	8.1	44.2	-14.9	1.9	11.7
4.2.1 Loans	-54.4	-70.8	8.3	75.7	-19.5	-16.5	5.0	39.2	-9.2	19.6	10.9	54.4	-4.1	13.8	16.8
4.2.1.1 General government	-19.0	-19.7	-17.9	-17.1	-7.5	-0.3	-0.1	-10.0	-7.8	-0.3	-0.1	-9.0	-8.2	-0.1	-0.1
4.2.1.2 Other sectors	-35.4	-51.2	26.2	92.9	-12.0	-16.1	5.1	49.2	-1.4	19.9	11.0	63.4	4.0	13.9	16.9
4.2.2 Other liabilities, n.i.e.	-79.2	-58.1	-44.6	-33.1	-11.0	-11.0	-11.4	-11.2	-7.4	-12.7	-2.8	-10.2	-10.7	-11.9	-5.0
<b>3. Capital and financial account balance (1+2)</b>	<b>-156.4</b>	<b>443.4</b>	<b>353.4</b>	<b>146.0</b>	<b>-16.4</b>	<b>78.6</b>	<b>143.3</b>	<b>147.8</b>	<b>-85.5</b>	<b>155.0</b>	<b>84.4</b>	<b>-7.8</b>	<b>-80.8</b>	<b>264.8</b>	<b>-139.6</b>

1) Excluding banking transactions and official reserves.



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

During period	2014 III			2015 III			2016 II			2016 III		
	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>-130.0</b>	<b>-49.3</b>	<b>-179.3</b>	<b>49.5</b>	<b>-51.2</b>	<b>-1.7</b>	<b>-16.3</b>	<b>7.1</b>	<b>-9.3</b>	<b>42.2</b>	<b>19.7</b>	<b>61.9</b>
A. Goods and services	-127.7	49.2	-78.5	50.5	36.9	87.4	-14.1	118.2	104.2	43.8	102.8	146.6
1. Goods	-135.6	-366.0	-501.6	33.4	-377.4	-344.1	-28.8	-345.6	-374.4	40.3	-344.7	-304.5
1.1 Exports f.o.b.	37.8	47.4	85.1	76.3	39.5	115.8	140.6	32.4	173.0	150.5	35.0	185.5
1.2 Imports f.o.b.	173.3	413.4	586.7	42.9	417.0	459.9	169.4	377.9	547.4	110.2	379.7	489.9
2. Services	7.9	415.2	423.1	17.1	414.4	431.5	14.8	463.8	478.6	3.6	447.5	451.1
2.1 Receipts	15.2	823.9	839.1	23.7	838.7	862.4	21.2	820.1	841.3	13.4	835.6	849.0
2.2 Payments	7.3	408.7	416.0	6.6	424.3	430.9	6.4	356.3	362.7	9.8	388.1	397.9
B. Income	-0.5	-66.5	-67.1	-0.6	-59.1	-59.7	-0.5	-70.6	-71.1	-0.6	-60.6	-61.1
1. Receipts	0.0	19.2	19.3	0.0	21.9	21.9	0.1	19.5	19.5	0.0	24.6	24.6
2. Payments	0.6	85.8	86.3	0.6	81.0	81.6	0.6	90.1	90.7	0.6	85.1	85.7
C. Current transfers	-1.8	-31.9	-33.7	-0.4	-29.0	-29.5	-1.7	-40.6	-42.3	-1.1	-22.5	-23.6
1. Receipts	0.0	40.4	40.4	0.0	42.2	42.2	0.0	30.0	30.0	0.0	44.1	44.1
2. Payments	1.8	72.3	74.1	0.4	71.2	71.7	1.7	70.6	72.3	1.1	66.6	67.7
<b>2. Capital and financial account (net)</b>	<b>66.4</b>	<b>76.9</b>	<b>143.3</b>	<b>-105.4</b>	<b>189.7</b>	<b>84.4</b>	<b>-9.2</b>	<b>273.9</b>	<b>264.8</b>	<b>-67.9</b>	<b>-71.7</b>	<b>-139.6</b>
A. Capital account	0.0	1.4	1.4	0.0	2.7	2.7	0.0	1.0	1.0	0.0	-1.6	-1.6
1. Capital transfers	0.0	1.4	1.4	0.0	2.7	2.7	0.0	1.0	1.0	0.0	-1.6	-1.6
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	66.4	75.5	141.8	-105.4	187.0	81.6	-9.2	272.9	263.8	-67.9	-70.1	-138.1
1. Direct investment	68.4	112.4	180.8	-83.2	49.3	-33.8	-3.1	78.5	75.4	-89.5	18.2	-71.2
2. Portfolio investment	-0.4	-13.4	-13.8	0.1	132.8	133.0	-0.4	146.7	146.3	0.0	-43.1	-43.1
3. Financial derivatives	0.0	0.6	0.6	0.0	-16.3	-16.3	0.0	-25.9	-25.9	0.0	-24.1	-24.1
4. Other investment	-1.7	-24.1	-25.7	-22.3	21.1	-1.2	-5.7	73.6	67.9	21.5	-21.2	0.4
<b>3. Items not yet classified 2)</b>	<b>-0.8</b>	<b>-18.1</b>	<b>-19.0</b>	<b>-0.1</b>	<b>10.4</b>	<b>10.3</b>	<b>0.5</b>	<b>-13.6</b>	<b>-13.1</b>	<b>0.3</b>	<b>1.4</b>	<b>1.7</b>
<b>4. Overall balance (1+2+3)</b>	<b>-64.5</b>	<b>9.5</b>	<b>-55.0</b>	<b>-56.0</b>	<b>148.9</b>	<b>92.9</b>	<b>-25.0</b>	<b>267.4</b>	<b>242.4</b>	<b>-25.5</b>	<b>-50.6</b>	<b>-76.1</b>
<b>5. Banking transactions 3)</b>	<b>64.5</b>	<b>-85.0</b>	<b>-20.5</b>	<b>56.0</b>	<b>-51.3</b>	<b>4.7</b>	<b>25.0</b>	<b>-96.4</b>	<b>-71.4</b>	<b>25.5</b>	<b>23.9</b>	<b>49.4</b>
<b>6. Increase (-) in official reserves 4)</b>	<b>0.0</b>	<b>75.4</b>	<b>75.4</b>	<b>0.0</b>	<b>-97.6</b>	<b>-97.6</b>	<b>0.0</b>	<b>-171.0</b>	<b>-171.0</b>	<b>0.0</b>	<b>26.7</b>	<b>26.7</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	75.4	75.4	0.0	-97.6	-97.6	0.0	-171.0	-171.0	0.0	26.7	26.7

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	2012	2013	2014	2015	2014				2015				2016		
					I	II	III	IV	I	II	III	IV	I	II	III
<b>1. Exports f.o.b.</b>	<b>2,485.7</b>	<b>499.4</b>	<b>463.5</b>	<b>591.3</b>	<b>103.6</b>	<b>81.3</b>	<b>85.1</b>	<b>193.5</b>	<b>133.0</b>	<b>274.0</b>	<b>115.8</b>	<b>68.5</b>	<b>74.8</b>	<b>173.0</b>	<b>185.5</b>
A. General merchandise	2,342.9	355.0	283.7	472.5	50.3	42.4	39.3	151.7	99.6	243.4	84.8	44.7	55.6	149.9	165.0
1. Oil sector	2,086.8	102.0	104.6	330.8	0.0	0.0	0.0	104.6	62.4	202.7	54.8	10.9	22.9	123.0	133.5
2. Non-oil sector	256.1	253.0	179.1	141.5	50.3	42.4	39.3	47.1	37.2	40.7	29.9	33.7	32.7	27.0	31.5
B. Goods procured in ports by carriers	142.8	144.4	179.8	118.9	53.2	38.9	45.9	41.9	33.4	30.5	31.0	23.9	19.3	23.0	20.5
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	0.0
<b>2. Imports f.o.b.</b>	<b>3,663.2</b>	<b>2,465.0</b>	<b>2,416.2</b>	<b>2,241.2</b>	<b>571.4</b>	<b>602.6</b>	<b>586.7</b>	<b>655.5</b>	<b>578.6</b>	<b>709.8</b>	<b>459.9</b>	<b>492.9</b>	<b>503.9</b>	<b>547.4</b>	<b>489.9</b>
A. General merchandise	3,661.3	2,462.0	2,412.6	2,234.0	571.0	602.0	585.2	654.4	577.5	707.7	457.7	491.1	503.7	547.4	489.9
1. Oil sector	1,900.5	601.0	654.3	564.2	94.0	197.1	173.3	189.9	145.8	314.7	42.9	60.8	114.4	169.4	110.2
2. Non-oil sector	1,760.8	1,860.9	1,758.3	1,669.8	477.0	404.9	411.9	464.5	431.7	393.0	414.7	430.4	389.4	377.9	379.7
B. Goods procured in ports by carriers	0.8	2.4	3.2	7.2	0.1	0.4	1.5	1.1	1.1	2.1	2.2	1.7	0.1	0.0	0.0
C. Repairs on goods	1.1	0.6	0.4	0.0	0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>3. Merchandise trade balance (1-2)</b>	<b>-1,177.5</b>	<b>-1,965.6</b>	<b>-1,952.7</b>	<b>-1,649.9</b>	<b>-467.8</b>	<b>-521.4</b>	<b>-501.6</b>	<b>-462.0</b>	<b>-445.6</b>	<b>-435.8</b>	<b>-344.1</b>	<b>-424.3</b>	<b>-429.1</b>	<b>-374.4</b>	<b>-304.5</b>