

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	Communi- cation	Recreation & culture	Education	Restaurants & hotels	Miscellaneous goods & services
Weights	10,000	1,125	82	626	2,553	741	236	1,815	706	891	83	374	767
End of period	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
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
2016	118.0	149.8	148.4	91.9	134.5	98.3	95.4	110.0	90.0	111.8	122.4	136.2	103.1
2017	117.6	149.4	150.2	89.7	130.0	96.4	96.2	115.9	89.7	110.0	129.2	139.3	102.7
2018	123.0	166.0	159.6	96.0	131.5	97.0	105.9	120.4	101.2	115.1	130.1	144.2	104.5
2017 I	116.4	148.1	149.6	90.6	129.6	96.2	95.5	111.8	89.7	108.8	125.1	136.9	103.3
II	116.7	148.1	149.6	91.0	129.8	94.8	97.0	112.2	89.7	110.0	128.1	138.2	103.3
III	116.4	148.2	150.2	90.5	130.0	95.6	95.6	112.1	89.7	106.8	129.2	138.3	102.8
IV	117.6	149.4	150.2	89.7	130.0	96.4	96.2	115.9	89.7	110.0	129.2	139.3	102.7
2018 I	119.4	156.5	152.6	91.2	130.3	95.6	99.3	118.3	91.2	112.9	129.2	139.6	103.2
II	120.7	158.9	153.3	90.7	130.6	95.9	99.1	121.7	91.3	116.0	129.2	139.5	103.4
III	122.1	161.4	159.8	92.4	131.1	98.3	106.2	122.5	93.1	115.3	130.1	144.6	104.9
IV	123.0	166.0	159.6	96.0	131.5	97.0	105.9	120.4	101.2	115.1	130.1	144.2	104.5
2019 I	124.3	175.8	169.8	94.4	131.8	97.7	105.7	120.1	101.2	112.2	130.1	145.2	108.5
II	126.5	180.4	175.8	96.2	132.5	97.7	106.1	123.7	101.5	117.9	130.1	147.8	109.6

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
2015	118.4	0.6	0.2	-0.9	0.5
2016	118.0	0.2	0.6	-0.3	-0.9
2017	117.6	0.8	1.0	-0.3	-0.5
2018	123.0	0.3	0.7	4.6	3.6
2017 I	116.4	-0.1	-1.3	-0.1	-0.7
II	116.7	-0.2	0.2	-0.6	-0.4
III	116.4	0.1	-0.2	-0.8	-0.4
IV	117.6	0.8	1.0	-0.3	-0.5
2018 I	119.4	0.5	1.5	2.6	0.0
II	120.7	0.7	1.0	3.4	0.8
III	122.1	0.0	1.2	4.9	2.3
IV	123.0	0.3	0.7	4.6	3.6
2019 I	124.3	0.9	1.0	4.0	4.1
II	125.0	0.6	2.1	4.7	4.6

TABLE 1.7B: PERCENTAGE PRICE CHANGES
(Percentage change)

	2015	2016	2017	2018	2017				2018				2019	
					I	II	III	IV	I	II	III	IV	I	II
<i>(Period average)</i>														
Total index	0.5	-0.9	-0.5	3.6	-0.2	-0.3	-0.9	-0.6	1.8	2.9	5.0	4.6	3.9	4.7
Food and non-alcoholic beverages	2.2	-0.2	0.7	7.5	0.4	1.1	1.1	0.1	4.1	6.8	9.4	9.6	10.9	12.8
Alcoholic beverages and tobacco	3.7	2.3	0.8	4.2	0.9	0.5	0.7	1.0	2.0	2.4	6.2	6.2	9.5	13.1
Clothing and footwear	-2.9	0.9	0.3	1.4	-0.2	0.6	1.0	-0.3	-1.7	0.4	0.8	6.3	5.7	4.6
Housing	3.8	-2.5	-3.2	0.8	-3.5	-3.1	-3.1	-3.2	0.7	0.6	0.9	1.0	1.1	1.3
Household operation	0.1	-0.2	-0.2	0.9	2.0	-0.1	-0.8	-1.6	-1.8	0.4	3.2	1.9	1.8	2.1
Health	0.7	1.2	0.5	6.6	1.4	-0.1	-0.1	0.8	2.1	3.3	10.3	10.7	8.4	6.9
Transport	-6.8	-2.1	2.2	7.0	3.5	2.0	0.0	3.3	4.7	6.7	10.1	6.4	1.3	2.5
Communications	2.4	0.5	-0.6	3.2	-0.4	-0.6	-1.0	-0.4	0.7	1.8	3.8	6.8	12.1	11.1
Recreation and culture	0.6	0.4	-1.3	4.7	-1.1	0.4	-2.2	-2.1	2.8	2.9	7.7	5.4	0.3	3.1
Education	0.4	1.8	6.9	1.7	5.2	7.5	8.4	6.3	4.0	1.6	0.7	0.7	0.7	0.7
Restaurants and hotels	3.6	1.4	1.5	2.7	1.3	1.3	1.5	2.0	1.8	1.5	3.8	3.8	4.3	5.0
Miscellaneous goods and services	1.6	0.4	-0.3	1.0	-0.1	0.0	-0.3	-0.6	-0.2	0.1	1.9	2.1	3.3	5.5
<i>Total index (excl. energy-related components)</i>	1.1	0.5	0.3	2.8	0.2	0.6	0.2	0.1	1.5	2.1	3.8	3.9	3.9	4.6
<i>Total index (excl. energy & food-related components)</i>	0.9	0.5	0.2	1.8	0.1	0.5	0.0	0.1	0.9	1.2	2.6	2.6	2.4	2.9
<i>(12-month average)</i>														
Aruba	0.5	-0.9	-0.5	3.6	-0.7	-0.4	-0.4	-0.5	0.0	0.8	2.3	3.6	4.1	4.6
Aruba (excl. energy-related components)	1.1	0.5	0.3	2.8	0.4	0.5	0.4	0.3	0.6	1.0	1.9	2.8	3.4	4.1
Aruba (excl. energy & food-related components)	0.9	0.5	0.2	1.8	0.4	0.4	0.3	0.2	0.4	0.6	1.2	1.8	2.2	2.7
United States	0.1	1.3	2.1	2.4	1.6	1.8	2.1	2.1	2.1	2.3	2.4	2.4	2.3	2.1
Curacao	-0.4	-0.1	1.6	2.6	0.5	0.9	1.3	1.6	1.7	1.8	2.3	2.6	2.7	2.9
The Netherlands	0.6	0.3	1.4	1.7	0.5	0.8	1.2	1.4	1.3	1.4	1.6	1.7	2.0	2.3
Real exchange rate index (1995=100) 1)	106.4	104.1	101.4	102.6	103.4	102.8	102.1	101.4	101.4	101.4	102.0	102.6	103.1	103.9

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

	2015	2016	2017	2018	2017				2018				2019	
					I	II	III	IV	I	II	III	IV	I	II
1. Number of construction permits granted	843	694	831	796	164	189	273	205	184	169	165	278	266	245
a. Houses 1)	453	370	454	443	93	117	139	105	95	88	99	161	164	149
b. Apartments	55	54	58	56	14	6	23	15	15	8	13	20	16	19
c. Office buildings	1	7	17	6	1	6	7	3	2	1	1	2	3	2
d. Stores and shopping malls 2)	24	14	8	17	2	2	2	2	5	5	2	5	7	1
e. Others	310	249	294	274	54	58	102	80	67	67	50	90	76	74
2. Total value of construction permits (x Afl. million)	389.0	282.5	576.2	463.3	102.3	211.1	128.4	134.4	95.8	66.1	80.6	220.7	104.8	82.0
a. Houses 1)	114.0	89.0	116.8	139.6	22.7	30.0	36.4	27.7	26.7	32.3	25.5	55.1	44.2	43.5
b. Apartments	98.0	41.0	89.9	55.1	53.9	3.8	19.8	12.4	25.1	3.4	6.7	19.8	12.8	10.4
c. Office buildings	2.5	5.8	39.1	2.8	0.6	11.4	20.1	7.0	1.5	0.1	0.3	0.9	13.8	6.5
d. Stores and shopping malls 2)	29.6	26.9	24.0	69.5	3.7	1.7	11.8	6.9	9.9	9.1	1.5	49.0	7.7	0.4
e. Others	145.0	119.8	306.4	196.3	21.3	164.2	40.3	80.5	32.6	21.2	46.6	95.8	26.4	21.1
3. Total cement imported (x 1,000 Kg)	46,500	50,620	58,473	63,099	13,639	9,112	15,585	20,137	26,649	12,804	13,223	10,423	7,703	12,291
4. Number of electrical installations approved	1,510	2,002	1,909	1,823	372	390	509	638	317	482	479	545	394	0
a. Houses 1)	315	430	428	439	75	83	121	149	69	77	145	148	72	0
b. Apartments	281	514	471	496	115	71	114	171	92	137	117	150	110	0
c. Enterprises	108	62	149	93	34	28	42	45	14	40	26	13	15	0
d. Others	806	996	861	795	148	208	232	273	142	228	191	234	197	0

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

	2015	2016	2017	2018	2017				2018				2019	
					I	II	III	IV	I	II	III	IV	I	II
1. Water														
a. Quantity (x 1,000 m3) 1)	11,872	12,424	12,096	12,124	2,920	3,087	3,151	2,938	3,010	3,153	3,164	2,796	3,191	3,182
b. Value (in Afl. mln.)	105.4	110.7	107.0	107	25.7	27.4	28.1	25.8	26.5	28.1	28.2	24.2	28.4	28.3
c. Connected premises	44,745	45,149	46,522	47,633	45,852	46,114	46,328	46,522	46,806	47,267	47,400	47,633	47,902	48,152
2. Electricity														
a. Quantity (x 1,000 KWH)	778,395	793,853	804,723	775,884	178,090	207,228	214,671	204,734	178,925	193,235	206,749	196,974	178,938	198,609
b. Value (in Afl. mln)	419.9	413.7	386.1	376.3	86.4	97.5	103.5	98.7	87.5	93.9	99.9	95.0	88.1	88.1
c. Connections	47,201	48,574	49,138	50,089	49,007	49,090	48,327	49,138	49,671	49,734	45,958	50,089	50,271	50,431
d. Number of users	43,748	44,931	45,430	46,270	44,869	44,949	45,225	45,430	45,541	45,731	49,759	46,270	46,457	46,621
3. Gas														
a. Quantity (x 1,000 pounds)	23,551	24,243	24,790	24,463	6,211	6,032	6,039	6,508	6,278	6,081	6,016	6,087	6,066	-
b. Value (in Afl. mln)	24.3	23.4	27.0	31.1	6.5	6.5	6.6	7.4	8.1	7.8	7.4	7.8	7.2	-
c. Households	7,108	7,014	7,241	7,037	1,783	1,770	1,729	1,959	1,803	1,786	1,686	1,762	1,755	-
d. Commercial users	16,442	17,229	17,549	17,426	4,428	4,262	4,310	4,549	4,475	4,295	4,331	4,325	4,311	-
4. Utilities index 2)	150.9	151.1	151.7	145.6	135.6	153.3	158.2	151.7	137.4	146.1	153.7	145.6	138.6	148.3

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

2) For annual data, base: 1996 = 100

For quarterly data, base: average 1996 = 100

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

TABLE 1.10: MERCHANDISE FOREIGN TRADE BY COUNTRY

	2015	2016	2017	2018	2017				2018				2019	
					I	II	III	IV	I	II	III	IV	I	II
1. Export of goods (f.o.b.)	57.3	82.4	84.8	75.1	18.3	24.6	23.4	18.5	21.1	16.6	20.3	17.1	22.7	27.7
a. United States	20.4	33.3	33.5	36.1	9.2	9.5	6.6	8.2	12.5	6.4	8.2	8.9	15.0	14.6
b. Colombia	0.5	0.8	0.3	0.6	0.1	0.1	0.1	0.1	0.3	0.1	0.1	0.1	0.9	0.1
c. The Netherlands	12.2	17.6	10.7	15.1	2.3	3.8	1.8	2.9	2.7	4.4	5.9	2.1	2.5	3.7
d. The Netherlands Antilles	3.1	1.4	1.0	1.7	0.2	0.2	0.4	0.2	0.3	0.7	0.4	0.3	0.1	0.8
e. Venezuela	1.7	7.4	2.4	0.9	0.7	0.6	0.7	0.5	0.0	0.1	0.3	0.4	0.0	0.0
f. Other countries	19.4	21.9	36.8	20.7	5.9	10.4	13.8	6.6	5.2	4.8	5.3	5.3	4.0	8.4
2. Import of goods (c.i.f.)	1,967.4	1,945.0	2,057.2	2,201.8	483.2	482.9	483.4	607.7	531.7	533.6	554.0	582.5	524.1	532.8
a. United States	1,179.1	1,122.7	1,185.8	1,275.9	285.5	281.0	272.2	347.1	312.1	302.9	311.5	349.3	299.8	307.4
b. The Netherlands	251.6	255.4	276.8	283.6	58.5	63.5	68.4	86.5	72.5	69.4	76.3	65.4	72.3	74.1
c. The Netherlands Antilles	4.1	3.6	10.0	8.4	2.5	1.1	2.0	4.4	1.6	0.9	3.2	2.7	1.2	0.8
d. Venezuela	23.0	24.3	33.3	12.7	10.3	6.2	9.5	7.2	1.7	1.4	4.2	5.4	1.3	0.7
e. Panama	67.9	62.9	56.4	58.2	13.4	12.2	13.3	17.5	13.9	12.3	15.2	16.7	15.3	15.0
f. Brazil	38.8	33.5	37.9	45.8	6.5	8.7	9.7	13.1	11.5	10.6	13.7	10.0	7.6	12.7
g. Colombia	46.2	43.3	42.0	46.5	10.1	9.8	11.5	10.5	9.8	12.1	12.4	12.2	12.7	12.7
h. Japan	19.2	18.2	23.3	23.7	4.7	6.7	4.8	7.1	6.3	7.4	5.0	4.9	4.9	5.1
i. Other countries	337.6	381.1	391.7	447.0	91.7	93.7	92.0	114.3	102.3	116.6	112.4	115.8	109.2	104.3
3. Trade balance	-1,910.1	-1,862.6	-1,972.4	-2,126.7	-464.9	-458.3	-460.0	-589.2	-510.6	-517.0	-533.7	-565.4	-501.4	-505.0

Source: CBS.

TABLE 1.11: MERCHANDISE FOREIGN TRADE BY PRODUCT CATEGORY

	2015	2016	2017	2018	2017				2018				2019	
					I	II	III	IV	I	II	III	IV	I	II
1. Export of goods (f.o.b.)	57.3	82.4	84.8	75.1	18.3	24.6	23.4	18.5	21.1	16.6	20.3	17.1	22.7	27.7
a. Live animals and other animal products	0.5	3.2	1.8	0.6	0.4	0.6	0.4	0.4	0.0	0.1	0.2	0.2	0.1	0.1
b. Transport equipment	7.4	3.8	1.5	2.7	0.4	0.6	0.0	0.5	0.5	0.9	0.6	0.8	3.9	0.7
c. Art objects and collectors' items	6.3	6.8	5.0	10.6	2.3	1.7	0.0	1.0	2.1	3.2	3.6	1.7	1.5	2.7
d. Machinery and electro technical equipment	4.6	9.1	4.5	6.5	1.4	1.2	0.0	1.9	1.9	1.8	1.7	1.1	0.5	4.0
e. Other goods	38.5	59.4	72.0	54.7	13.8	20.6	22.9	14.7	16.6	10.7	14.2	13.3	16.7	20.3
2. Import of goods (c.i.f.)	1,967.4	1,945.0	2,057.2	2,201.8	483.2	482.9	483.4	607.7	531.7	533.6	554.0	582.5	524.1	532.8
a. Live animals and other animal products	172.3	172.6	191.7	188.7	43.9	45.5	46.8	55.5	47.9	46.2	49.9	44.7	47.4	49.6
b. Food products	251.3	258.9	265.6	279.7	63.9	61.8	63.2	76.8	66.9	70.0	70.3	72.5	68.6	72.0
c. Chemical products	186.0	189.0	195.6	202.2	45.0	47.5	47.2	56.0	47.0	52.7	52.6	49.9	47.8	51.6
d. Base metals and derivative works	84.3	92.8	88.5	81.0	22.5	19.6	23.7	22.7	18.2	20.8	21.0	21.0	19.8	24.2
e. Machinery and electro technical equipment	291.4	279.5	296.4	325.0	71.0	74.0	66.9	84.6	82.4	80.2	82.2	80.2	81.0	73.3
f. Transport equipment	135.6	147.8	148.5	156.2	33.9	37.7	34.1	42.8	41.5	41.6	32.6	40.4	32.3	41.0
g. Other goods	846.6	804.4	870.9	969.1	203.2	196.8	201.5	269.4	227.7	222.3	245.4	273.7	227.2	221.1
3. Trade balance	-1,910.1	-1,862.6	-1,972.4	-2,126.7	-464.9	-458.3	-460.0	-589.2	-510.6	-517.0	-533.7	-565.4	-501.4	-505.0

Source: CBS.

TABLE 2.1: MONETARY SURVEY

End of period	2015	2016	2017	2018	2017				2018				2019	
					I	II	III	IV	I	II	III	IV	I	II
I. Net domestic assets	2,289.2	2,390.2	2,555.1	2,601.4	2,361.8	2,350.4	2,498.2	2,555.1	2,640.5	2,630.6	2,649.3	2,601.4	2,490.8	2,663.1
A) Domestic credit	3,163.7	3,306.6	3,533.2	3,679.7	3,345.4	3,357.2	3,543.0	3,533.2	3,661.3	3,685.5	3,733.9	3,679.7	3,632.5	3,794.0
1) Net claims on public sector	195.6	287.0	400.0	434.1	326.5	329.9	434.0	400.0	533.5	526.3	518.1	434.1	318.7	378.6
a) Gross claims	369.2	393.6	513.6	559.8	417.2	502.1	505.8	513.6	593.5	653.1	613.5	559.8	450.6	535.7
b) Government's deposits	-94.2	-57.8	-102.9	-125.7	-53.9	-156.1	-66.1	-102.9	-49.3	-126.0	-95.4	-125.7	-131.9	-157.1
c) Development funds	-79.4	-48.8	-10.7	0.0	-36.8	-16.1	-5.7	-10.7	-10.7	-0.9	0.0	0.0	0.0	0.0
2) Claims on private sector	2,968.1	3,019.6	3,133.2	3,245.6	3,018.9	3,027.3	3,109.0	3,133.2	3,127.8	3,159.2	3,215.7	3,245.6	3,313.8	3,415.4
a) Enterprises	1,270.6	1,285.1	1,333.9	1,371.6	1,287.7	1,271.2	1,327.7	1,333.9	1,321.5	1,331.0	1,356.8	1,371.6	1,418.6	1,510.1
b) Individuals	1,687.7	1,724.2	1,788.6	1,862.5	1,720.9	1,745.7	1,770.9	1,788.6	1,795.7	1,817.6	1,848.3	1,862.5	1,883.7	1,893.2
1) Consumer credit	571.9	558.4	550.7	524.3	548.0	556.2	557.7	550.7	539.2	542.0	535.4	524.3	529.3	521.6
2) Housing mortgages	1,115.8	1,165.8	1,237.9	1,338.1	1,172.8	1,189.5	1,213.2	1,237.9	1,256.5	1,275.5	1,312.9	1,338.1	1,354.4	1,371.6
c) Other	9.8	10.4	10.6	11.5	10.4	10.4	10.4	10.6	10.6	10.6	10.6	11.5	11.6	12.1
B) Other items, net	-874.5	-916.5	-978.1	-1,078.3	-983.6	-1,006.8	-1,044.7	-978.1	-1,020.8	-1,054.8	-1,084.6	-1,078.3	-1,141.8	-1,130.9
II. Net foreign assets	1,515.7	1,777.5	1,684.8	1,776.2	1,819.1	1,783.8	1,659.2	1,684.8	1,746.4	1,700.0	1,724.5	1,776.2	1,916.5	1,772.2
A) Centrale Bank van Aruba	1,384.6	1,558.3	1,509.8	1,636.3	1,539.5	1,570.0	1,484.4	1,509.8	1,598.1	1,563.9	1,586.9	1,636.3	1,749.8	1,666.1
B) Commercial banks	131.1	219.2	175.0	139.9	279.6	213.7	174.8	175.0	148.3	136.1	137.5	139.9	166.7	106.0
III. Broad money	3,804.9	4,167.6	4,239.9	4,377.6	4,180.9	4,134.2	4,157.5	4,239.9	4,386.9	4,330.7	4,373.8	4,377.6	4,407.3	4,435.3
A) Money	2,060.6	2,251.5	2,421.6	2,433.3	2,305.9	2,318.4	2,275.8	2,421.6	2,526.5	2,497.3	2,541.1	2,433.3	2,666.6	2,530.8
B) Quasi-money	1,744.3	1,916.1	1,818.3	1,944.3	1,875.0	1,815.8	1,881.6	1,818.3	1,860.5	1,833.4	1,832.6	1,944.3	1,740.6	1,904.5

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)			
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
2016	305.8	59.5	246.3	1,656.6	348.6	2,005.2	2,251.5	976.4	5.5	930.5	3.7	1,916.1	0.0	1,916.1	4,167.6
2017	332.9	66.7	266.3	1,793.4	362.0	2,155.4	2,421.6	995.3	4.4	813.1	5.5	1,818.3	0.0	1,818.3	4,239.9
2018	336.1	75.2	260.9	1,797.3	375.1	2,172.4	2,433.3	1,036.2	6.0	898.0	4.1	1,944.3	0.0	1,944.3	4,377.6
2017 I	294.4	48.3	246.0	1,703.5	356.4	2,059.9	2,305.9	992.8	3.7	874.8	3.8	1,875.0	0.0	1,875.0	4,180.9
II	302.1	50.8	251.3	1,787.6	279.6	2,067.1	2,318.4	997.6	3.9	810.5	3.8	1,815.8	0.0	1,815.8	4,134.2
III	295.9	50.5	245.4	1,713.9	316.4	2,030.4	2,275.8	996.5	3.7	875.9	5.6	1,881.6	0.0	1,881.6	4,157.5
IV	332.9	66.7	266.3	1,793.4	362.0	2,155.4	2,421.6	995.3	4.4	813.1	5.5	1,818.3	0.0	1,818.3	4,239.9
2018 I	313.4	50.2	263.3	1,822.2	441.0	2,263.2	2,526.5	1,023.1	4.2	827.5	5.7	1,860.5	0.0	1,860.5	4,386.9
II	306.7	42.9	263.8	1,876.3	357.1	2,233.5	2,497.3	1,022.7	4.2	800.8	5.7	1,833.4	0.0	1,833.4	4,330.7
III	303.4	52.9	250.5	1,929.5	361.1	2,290.7	2,541.1	1,003.4	5.6	819.2	4.4	1,832.6	0.0	1,832.6	4,373.8
IV	336.1	75.2	260.9	1,797.3	375.1	2,172.4	2,433.3	1,036.2	6.0	898.0	4.1	1,944.3	0.0	1,944.3	4,377.6
2019 I	311.2	51.5	259.6	1,992.6	414.4	2,407.0	2,666.6	1,022.7	3.7	710.1	4.1	1,740.6	0.0	1,740.6	4,407.3
II	296.1	65.6	230.5	1,981.5	318.8	2,300.3	2,530.8	1,052.6	4.0	843.7	4.2	1,904.5	0.0	1,904.5	4,435.3

TABLE 2.3: CAUSES OF CHANGES IN BROAD MONEY

During period	2015	2016	2017	2018	2017				2018				2019	
					I	II	III	IV	I	II	III	IV	I	II
					I. Net domestic money creation	1.1	100.9	164.9	46.4	-28.3	-11.4	147.8	56.8	85.4
A) Domestic credit	27.6	142.9	226.5	146.5	38.8	11.8	185.8	-9.8	128.1	24.2	48.4	-54.2	-47.2	161.5
1) Net claims on public sector	33.9	91.4	113.0	34.1	39.5	3.4	104.1	-34.0	133.5	-7.2	-8.1	-84.1	-115.4	59.9
a) Recourse to monetary system	22.7	24.4	120.0	46.2	23.6	84.9	3.7	7.8	79.9	59.6	-39.6	-53.8	-109.1	85.1
b) Drawing down of bank balances	11.2	66.9	-7.0	-12.1	15.9	-81.5	100.4	-41.7	53.6	-66.8	31.4	-30.3	-6.3	-25.2
1) Government's deposits	-10.9	36.3	-45.0	-22.8	3.9	-102.2	90.0	-36.8	53.6	-76.7	30.6	-30.3	-6.3	-25.2
2) Development funds	22.2	30.6	38.1	10.7	12.0	20.7	10.4	-5.0	0.0	9.8	0.9	0.0	0.0	0.0
2) Claims on private sector	-6.3	51.6	113.5	112.4	-0.7	8.4	81.7	24.2	-5.3	31.3	56.5	29.9	68.2	101.6
a) Enterprises	-60.1	14.5	48.8	37.7	2.6	-16.5	56.5	6.3	-12.4	9.5	25.8	14.8	46.9	91.6
b) Individuals	52.2	36.5	64.4	73.8	-3.3	24.8	25.2	17.8	7.1	21.9	30.7	14.2	21.2	9.5
1) Consumer credit	-0.1	-13.5	-7.7	-26.4	-10.4	8.2	1.5	-6.9	-11.6	2.8	-6.7	-11.0	5.0	-7.7
2) Housing mortgages	52.4	49.9	72.1	100.2	7.0	16.7	23.7	24.7	18.6	19.0	37.4	25.2	16.3	17.2
c) Other	1.6	0.6	0.3	0.9	0.0	0.1	0.0	0.2	0.0	0.0	0.0	0.9	0.0	0.5
B) Other domestic factors	-26.5	-42.0	-61.6	-100.2	-67.1	-23.2	-37.9	66.6	-42.7	-34.0	-29.8	6.3	-63.5	10.9
II. Inflow of foreign funds	342.7	261.8	-92.7	91.4	41.7	-35.4	-124.6	25.6	61.6	-46.4	24.4	51.7	140.3	-144.3
III. Broad money	343.9	362.7	72.3	137.8	13.3	-46.8	23.3	82.4	147.0	-56.3	43.1	3.9	29.6	28.0
1) Money	267.6	191.0	170.1	11.7	54.4	12.5	-42.6	145.8	104.9	-29.2	43.9	-107.8	233.3	-135.8
2) Quasi-money	76.3	171.7	-97.8	126.0	-41.0	-59.3	65.9	-63.4	42.2	-27.0	-0.8	111.7	-203.7	163.8

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)
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
2016	230.9	1,446.3	3.9	1,673.2	712.1	492.9	219.2	1,892.4	114.9	1,777.5	4,167.6	42.6
2017	258.3	1,391.7	0.7	1,649.2	585.9	410.9	175.0	1,824.2	139.4	1,684.8	4,239.9	39.7
2018	255.3	1,525.2	2.6	1,778.0	524.9	385.0	139.9	1,917.9	141.7	1,776.2	4,377.6	40.6
2017 I	248.0	1,425.3	0.2	1,673.1	696.8	417.2	279.6	1,952.7	133.6	1,819.1	4,180.9	43.5
II	247.5	1,457.1	0.4	1,704.2	614.6	400.8	213.7	1,917.9	134.1	1,783.8	4,134.2	43.1
III	255.6	1,371.4	0.5	1,626.5	639.3	464.5	174.8	1,801.3	142.1	1,659.2	4,157.5	39.9
IV	258.3	1,391.7	0.7	1,649.2	585.9	410.9	175.0	1,824.2	139.4	1,684.8	4,239.9	39.7
2018 I	263.7	1,472.9	0.1	1,736.5	544.8	396.4	148.3	1,884.9	138.4	1,746.4	4,386.9	39.8
II	249.1	1,439.7	0.1	1,688.7	520.8	384.7	136.1	1,824.8	124.8	1,700.0	4,330.7	39.3
III	236.5	1,463.7	0.1	1,700.1	507.8	370.3	137.5	1,837.6	113.1	1,724.5	4,373.8	39.4
IV	255.3	1,525.2	2.6	1,778.0	524.9	385.0	139.9	1,917.9	141.7	1,776.2	4,377.6	40.6
2019 I	258.1	1,648.5	0.7	1,905.9	503.0	336.3	166.7	2,072.6	156.1	1,916.5	4,407.3	43.5
II	280.7	1,579.3	0.3	1,859.7	513.5	407.5	106.0	1,965.7	193.6	1,772.2	4,435.3	40.0

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

	2015	2016	2017	2018	2017				2018				2019		
					I	II	III	IV	I	II	III	IV	I	II	
1. Capital adequacy															
a. Regulatory capital (Tier I + II) to risk-weighted assets (minimum 16%) ¹⁾	26.1	28.1	30.3	32.1	30.2	31.2	31.5	30.3	31.1	31.8	32.5	32.1	32.4	31.9	
b. Regulatory Tier I capital to risk-weighted assets	17.6	19.6	22.4	24.4	24.5	24.6	24.1	22.4	25.4	25.5	25.5	24.4	26.7	25.4	
2. Asset quality															
a. Nonperforming loans to gross loans	4.7	4.4	4.0	3.9	4.2	4.6	4.2	4.0	4.0	4.0	3.7	3.9	3.7	2.9	
b. Nonperforming loans (net of allocated loan loss provisions) to gross loans	1.6	1.5	1.5	1.5	1.3	1.7	1.3	1.5	1.5	1.5	1.3	1.5	1.4	0.8	
c. Nonperforming loans (net of allocated loan loss provisions) to regulatory capital	6.8	5.8	5.4	4.9	4.5	5.7	4.4	5.4	5.3	5.1	4.3	4.9	4.5	2.6	
d. Large loans to regulatory capital ²⁾	56.4	51.4	40.6	41.4	41.1	40.6	42.9	40.6	34.0	33.5	31.6	41.4	40.2	40.3	
3. Earnings and profitability															
a. Return on assets (before taxes)	2.7	2.7	2.3	2.1	0.6	0.6	0.6	0.5	0.6	0.4	0.5	0.5	0.6	0.6	
b. Return on equity (before taxes)	21.4	19.6	15.7	13.1	4.0	4.0	3.9	3.3	3.9	2.7	3.3	3.2	3.8	3.7	
c. Return on assets (after taxes)	2.1	2.1	1.7	1.7	0.4	0.5	0.5	0.3	0.5	0.3	0.4	0.5	0.5	0.5	
d. Return on equity (after taxes)	16.1	15.1	11.5	10.5	3.0	3.1	2.9	2.2	2.9	2.2	2.7	2.7	2.9	2.9	
e. Interest margin to gross income	57.3	58.6	57.2	55.5	56.4	58.6	58.6	55.2	55.7	57.0	55.6	53.9	54.6	57.6	
f. Noninterest expenses to gross income	73.2	72.0	76.5	77.2	75.5	73.3	74.1	82.5	75.2	80.5	76.7	76.4	74.0	72.9	
g. Interest rate margin ³⁾	6.0	5.9	5.1	5.2	6.6	4.9	4.7	4.6	5.2	5.3	4.8	5.3	5.3	4.8	
4. Liquidity															
a. Loans to deposits ratio (maximum 80%)	69.9	66.2	68.2	68.1	66.7	67.6	67.9	68.2	66.4	67.4	68.3	68.1	69.5	70.2	
b. Liquid assets to total assets ⁴⁾ (minimum 18%)	27.3	30.6	28.6	29.8	30.3	29.1	29.3	28.6	30.5	29.9	29.9	29.8	28.7	27.6	
c. Liquid assets to short-term liabilities	62.8	67.4	60.9	63.9	66.0	62.8	65.4	60.9	64.1	62.7	62.5	63.9	57.4	58.9	
5. Sensitivity to market risk															
a. Net foreign assets ⁵⁾ to regulatory capital	36.1	44.7	30.7	25.9	43.0	34.2	29.8	30.7	29.4	27.1	24.0	25.9	24.1	18.1	

1) As per January 1, 2017, the CBA increased the minimum risk-weighted capital ratio from 14 percent to 16 percent.

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

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

4) This is the Prudential Liquidity Ratio (PLR). As of January 1, 2019, the CBA increased the minimum PLR from 16 percent to 18 percent.

5) Denominated in foreign currencies only.

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