

TABLE 1.1: GROSS DOMESTIC PRODUCT

	2013	2014	2015	2016	2017	2018 p
1. GDP at market prices (= A + B + C - D)	4,836	4,950	5,226	5,309	5,471	5,734
A. Final consumption	4,195	4,167	4,132	4,149	4,239	
1. Household	3,235	3,266	3,242	3,257	3,326	
2. Government	960	901	891	891	913	
B. Gross capital formation	1,148	1,152	1,127	1,136	1,138	
1. Private 1)	1,084	1,102	1,091	1,068	1,091	
2. Public	64	50	35	68	47	
C. Exports of goods and services	3,700	3,839	3,842	3,785	4,012	
D. Imports of goods and services	4,206	4,208	3,875	3,761	3,919	
2. GDP deflator (2013 = 100)	100.0	102.1	101.9	101.5	102.5	
3. Real gross domestic product	4,836	4,849	5,127	5,232	5,336	5,384
4. GDP growth (in percent)						
A. Nominal		2.4	5.6	1.6	3.0	4.8
B. Real		0.3	5.7	2.1	2.0	0.9
5. Mid-year population	106,383	107,823	109,225	110,617	111,083	111,849
6. GDP per capita						
A. In Afl.	45,458	45,909	47,846	47,994	49,251	51,262
B. In US\$	25,396	25,647	26,730	26,813	27,515	28,638
C. Percentage change		1.0	4.2	0.3	2.6	4.1

p: provisional data

1) Includes "Changes in inventories."

Sources: CBS; CBA.

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)
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
2016	7,975,560	1,101,954	670,891	628,832	302,009	209,128	86,743	36,342	42,311	0.37	7.2		656,043	307
2017	7,966,583	1,070,548	743,017	695,851	202,776	96,653	90,871	37,246	33,884	0.44	7.4		792,384	352
2018	8,069,965	1,082,003	792,997	742,109	164,070	50,582	89,745	40,231	35,191	0.48	7.5		815,161	334
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
IV	1,921,956	252,155	162,244	150,402	56,942	32,800	22,973	9,853	9,996	0.38	7.6		216,817	102
2017 I	2,039,562	263,565	195,255	177,217	42,335	18,406	18,387	9,131	7,588	0.47	7.7		280,923	123
II	1,864,287	263,178	187,669	179,426	45,650	19,218	21,412	8,752	8,447	0.48	7.1		154,214	60
III	1,998,134	270,714	173,232	165,790	62,070	33,389	27,286	9,608	8,126	0.40	7.4		101,932	42
IV	2,064,600	273,091	186,861	173,418	52,721	25,640	23,786	9,755	9,723	0.42	7.6		255,315	127
2018 I	2,142,065	274,955	214,355	194,294	33,418	7,277	19,517	9,640	7,665	0.51	7.8		308,838	134
II	1,869,480	265,422	199,316	190,616	37,318	10,247	19,212	9,633	9,576	0.52	7.0		128,407	48
III	1,984,586	268,937	184,008	176,370	48,857	17,341	26,714	9,884	9,358	0.44	7.4		131,016	46
IV	2,073,834	272,689	195,318	180,829	44,477	15,717	24,302	11,074	8,592	0.45	7.6		246,900	106
2019 I													292,922	118
II													142,190	49
III													120,413	41

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 1.6: CONSUMER PRICE INDICES
(June 2019 = 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
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	92.5	125.8	109.0	72.5	101.1	75.5	77.6	93.3	69.6	79.5	108.8	110.3	82.9
2018	96.7	143.0	115.9	76.5	101.9	74.9	85.4	97.5	77.9	81.8	109.3	114.2	83.7
2017 I	91.8	124.2	108.8	74.2	101.2	74.5	77.0	90.4	69.5	78.1	103.5	108.4	83.3
II	91.9	124.3	108.6	73.1	101.2	73.4	78.1	90.4	69.5	80.2	107.4	109.4	83.1
III	91.5	124.3	109.2	73.4	101.3	74.7	77.5	90.9	69.6	73.6	108.8	109.6	82.8
IV	92.5	125.8	109.0	72.5	101.1	75.5	77.6	93.3	69.6	79.5	108.8	110.3	82.9
2018 I	94.7	138.7	110.9	73.3	101.0	74.8	80.5	95.2	70.7	83.0	108.8	110.6	83.1
II	95.4	141.5	111.4	72.5	101.2	74.9	80.5	98.4	70.8	82.3	108.8	110.5	83.2
III	95.8	138.7	115.9	74.8	101.5	76.7	85.9	99.8	72.2	78.7	109.3	114.5	84.1
IV	96.7	143.0	115.9	76.5	101.9	74.9	85.4	97.5	77.9	81.8	109.3	114.2	83.7
2019 I	98.0	154.4	127.4	74.9	102.3	75.5	85.1	97.3	78.0	77.7	109.3	115.0	86.1
II	100.0	162.4	132.2	76.6	102.8	74.9	85.2	100.0	78.0	82.3	109.3	117.0	86.7
III	100.0	160.2	133.0	80.8	102.9	77.2	85.0	98.8	77.9	83.1	109.3	117.2	86.5

Source: CBS.

TABLE 1.7A: PERCENTAGE PRICE CHANGES
(June 2019 = 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	93.8	0.6	0.2	-0.9	0.5
2016	93.0	-0.4	0.0	-0.9	-0.9
2017	92.5	0.7	1.2	-0.5	-1.0
2018	96.7	0.7	0.9	4.5	3.6
2017 I	91.8	-0.2	-1.3	-0.6	-0.9
II	91.9	-0.2	0.2	-1.2	-0.7
III	91.5	-0.2	-0.5	-1.6	-0.8
IV	92.5	0.7	1.2	-0.5	-1.0
2018 I	94.7	0.9	2.3	3.2	-0.3
II	95.4	0.5	0.7	3.8	0.7
III	95.8	-0.2	0.4	4.7	2.3
IV	96.7	0.7	0.9	4.5	3.6
2019 I	98.0	1.4	1.4	3.5	3.9
II	100.0	0.8	2.0	4.8	4.3
III	100.0	0.2	0.0	4.4	4.1

TABLE 1.9: UTILITIES

	2015	2016	2017	2018	2017				2018				2019		
					I	II	III	IV	I	II	III	IV	I	II	III
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	3,244
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	29.0
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	48,431
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	217,277
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	104.8
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	47,005
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	50,664
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	5,923	5,772
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	6.5	6.1
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	1,804	1,710
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	4,119	4,062
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	148.9	160.2

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 2.1: MONETARY SURVEY

End of period	2015	2016	2017	2018	2017				2018				2019		
					I	II	III	IV	I	II	III	IV	I	II	III
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	2,714.4
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	3,920.5
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	471.2
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	536.0
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	-64.8
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	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	3,449.3
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	1,533.9
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	1,903.3
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	513.0
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	1,390.3
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	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	-1,206.1
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	1,672.2
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	1,612.8
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	59.5
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	4,386.6
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	2,444.7
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	1,941.9

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
III	266.3	48.6	217.7	1,897.8	329.2	2,226.9	2,444.7	1,035.8	5.4	896.5	4.3	1,941.9	0.0	1,941.9	4,386.6

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	III
I. Net domestic money creation	1.1	100.9	164.9	46.4	-28.3	-11.4	147.8	56.8	85.4	-9.8	18.6	-47.8	-110.7	172.3	51.3
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	126.4
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	92.6
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	0.3
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	92.3
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	92.3
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	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	33.8
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	23.8
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	10.1
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	-8.6
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	18.7
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	0.0
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	-75.2
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	-99.9
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	-48.7
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	-86.1
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	37.5

TABLE 2.4: FOREIGN ASSETS

End of period	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					
	(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
III	295.9	1,528.0	1.7	1,822.2	446.5	387.0	59.5	1,881.7	209.5	1,672.2	4,386.6	38.1

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= b X] j] Xi U ` g σ k a Y f U k j Y g b a Y b h = b X] j] Xi Q h ` g Y f 8 Y g a d U h h Y g h `

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	X c a Y g h] W	: c f Y] [l @] U V] `] h] Y g
	7 U d] h U ` ` V U g Y `] U V] ` 8] Y a] U b g X ` X Y d H g a Y g X Y d c g] G U j] b 7 U g d] h U C h U Y X] U V] `] h] Y g	X Y d c g] Y g g Y f j Y g
	7 U d] h U ` ` U b X G i V c f X] 6 U b h Y g X B c b 6 U b _ g B c b !	U b X ` g i V !
	f Y g Y f j Y g X Y V h V U b _ g V U b _ g	c f X] b U h Y X X Y V h
9 b X		
d Y f] c X	f l ' & L f l ' ' L f l ' (L f l ') L f l f l ' * L L f l ' , L	f l ' - f l (% L f l f l \$ L L f l (' L
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	@c Ub g' ci hghUbX] b[DYf WYbhU[Yg						
	7i ffYbh UWWci bh	HYfa `c Ub g	Ac fh[U[Y`	Hc hU` UWWci bh	7i ffYbh `c Ub g	HYfa	Ac fh[c Z' h		
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7 U b U X] U b ` X c D c U b X ` g h Y f `] G h] g g ` Z f U b W U d U b Y g Y ` m Y 7 I # 9 i f c ` % L

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 h \ Y ` : f Y b W \ ` Z f U b W ž ` h \ Y ` ; Y f a U b ` a U f _ ` U b X ` h \ Y ` = h U `] U b ` `] f Y "

H56@9' * " + . ' ' C : : = 7 = 5 @ ' : C F 9 = ; B ' 9 L 7 < 5 B ; 9 ' F 5 H 9 G ' f l G 9 @ @ = B ; L
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7 U b U X] U b ' X c D c U b X ' g h Y f `] G k] g g ' Z f U b W U d U b Y g Y ' m 0 7 I # 9 i f c ' % L

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 h \ Y ' : f Y b W \ ' Z f U b W ž ' h \ Y ' ; Y f a U b ' a U f _ ' U b X ' h \ Y ' = h U `] U b ' `] f Y "

H56@9' + " ' . ' ; CJ9FBA9BHfG' DCG=H=CB' K=H<' H<9' ACB9H5FM' GMGH9A

8caYgh] W' XYdcg] hg ; fcgg @] UV] `] h] Yg' hc BYh 7\Ub[Y
`] ei] X] hm `] UV] `]]hmbYh
7YbhfU` 7caayfW] U` d c g] h] |AcbbYhUf7maayf Hc h' U'c' h\Y`] UV] `]] hm
6Ub_ VUb_g' Uih\cf |W]bYg' acbYhUfXrf] b[
gmg hYa dYf] cX

: fYY 9Uf 8Uf YXkd Hb h b8Ya U8Y] Y` c daYbh
Zi bXg Zi bXg

9bX dYf] cXfl%L	f&L	f' L	f(1 %Z&Z' L fl) L	f+1 f*(LZ) Z* L	fl, L	fl% S 1 fl- L	fl% 1 , Z- L f%&L L
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