

TABLE 1: MONETARY SURVEY*

In Afl. million

End of period	2017	2018	2019	2020	2019			2020			2021		
					November	December	January	November	December	January	November	December	January
I. Net domestic assets	2,555.1	2,601.4	2,856.3	2,736.2	2,837.0	2,856.3	2,835.6	2,589.8	2,736.2	2,691.4			
A) Domestic credit	3,533.2	3,679.7	3,964.2	3,938.9	4,036.8	3,964.2	3,952.3	3,805.2	3,938.9	3,895.5			
1) Net claims on public sector	400.0	434.1	502.6	467.7	540.3	502.6	500.3	311.1	467.7	402.2			
a) Gross claims**	513.6	559.8	626.5	610.5	626.4	626.5	626.7	593.1	610.5	630.5			
b) Government's deposits	-102.9	-125.7	-123.9	-142.7	-86.0	-123.9	-126.4	-281.9	-142.7	-228.2			
c) Development funds	-10.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
2) Claims on private sector	3,133.2	3,245.6	3,461.5	3,471.2	3,496.5	3,461.5	3,452.0	3,494.1	3,471.2	3,493.3			
a) Enterprises	1,333.9	1,371.6	1,533.8	1,523.7	1,566.6	1,533.8	1,520.1	1,539.6	1,523.7	1,551.2			
b) Individuals	1,788.6	1,862.5	1,915.0	1,934.5	1,917.3	1,915.0	1,919.1	1,941.7	1,934.5	1,929.7			
1) Consumer credit	550.7	524.3	505.9	475.4	514.4	505.9	509.3	480.5	475.4	471.3			
2) Housing mortgages	1,237.9	1,338.1	1,409.1	1,459.2	1,402.9	1,409.1	1,409.8	1,461.2	1,459.2	1,458.4			
c) Other	10.6	11.5	12.8	12.9	12.6	12.8	12.8	12.8	12.9	12.4			
B) Other items, net	-978.1	-1,078.3	-1,107.9	-1,202.7	-1,199.8	-1,107.9	-1,116.7	-1,215.4	-1,202.7	-1,204.2			
II. Net foreign assets	1,684.8	1,776.2	1,712.5	2,055.9	1,584.5	1,712.5	1,761.5	2,093.8	2,055.9	2,085.1			
A) Centrale Bank van Aruba***	1,509.8	1,636.3	1,569.2	1,910.6	1,494.8	1,569.2	1,632.4	1,970.8	1,910.6	1,935.7			
B) Commercial banks	175.0	139.9	143.3	145.2	89.7	143.3	129.2	123.0	145.2	149.4			
III. Broad money	4,239.9	4,377.6	4,568.8	4,792.0	4,421.5	4,568.8	4,597.2	4,683.6	4,792.0	4,776.5			
A) Money	2,421.6	2,433.3	2,574.3	2,729.6	2,491.7	2,574.3	2,575.5	2,650.3	2,729.6	2,695.9			
B) Quasi-money	1,818.3	1,944.3	1,994.6	2,062.5	1,929.9	1,994.6	2,021.7	2,033.3	2,062.5	2,080.6			

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

** Gross claims include loans granted as well as government bonds in the hands of the monetary sectors and claims resulting from the issuance of treasury bills, cash certificates, and coins.

*** Revaluation differences of gold and official foreign exchange holdings are excluded in order to approximate the net import of foreign funds by the nonmonetary sectors.

TABLE 2: COMPONENTS OF BROAD MONEY

In Afl. million

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)	(12= 8+9+10+11)	(13)	(14= 12+13)	(15= 7+14)	
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
2019	298.6	69.7	228.9	1,950.8	394.6	2,345.4	2,574.3	1,042.8	5.4	934.0	12.3	1,994.6	0.0	1,994.6	4,568.8
2020	343.1	61.4	281.7	2,108.8	339.1	2,447.9	2,729.6	1,097.3	3.3	952.5	9.4	2,062.5	0.0	2,062.5	4,792.0
2020 January	276.1	48.7	227.4	1,972.9	375.1	2,348.1	2,575.5	1,047.8	3.2	958.3	12.3	2,021.7	0.0	2,021.7	4,597.2
February	278.4	49.6	228.7	2,042.5	382.6	2,425.0	2,653.8	1,067.0	5.6	950.3	13.0	2,035.9	0.0	2,035.9	4,689.7
March	290.9	47.7	243.1	2,044.4	383.4	2,427.8	2,670.9	1,068.7	4.4	943.6	13.0	2,029.7	0.0	2,029.7	4,700.6
April	298.9	44.6	254.3	2,068.2	333.8	2,402.0	2,656.3	1,097.0	5.2	900.6	13.0	2,015.8	0.0	2,015.8	4,672.1
May	312.0	48.0	264.0	2,116.3	344.1	2,460.4	2,724.4	1,100.1	4.6	892.8	13.0	2,010.5	0.6	2,011.2	4,735.5
June	317.7	47.0	270.7	2,162.3	313.2	2,475.5	2,746.2	1,089.5	4.2	907.9	13.0	2,014.6	0.6	2,015.2	4,761.5
July	321.6	49.3	272.3	2,148.8	322.9	2,471.8	2,744.1	1,089.7	3.3	900.2	13.9	2,007.1	0.6	2,007.7	4,751.8
August	319.6	46.6	273.0	2,065.8	317.5	2,383.4	2,656.4	1,097.9	4.3	949.9	13.9	2,066.1	10.0	2,076.1	4,732.4
September	319.1	48.0	271.2	1,969.8	333.3	2,303.1	2,574.3	1,096.0	3.9	946.3	14.0	2,060.2	10.0	2,070.2	4,644.5
October	324.9	49.3	275.7	2,085.7	309.5	2,395.2	2,670.9	1,091.0	4.4	892.5	9.5	1,997.3	10.0	2,007.3	4,678.2
November	330.3	53.4	276.9	2,047.1	326.4	2,373.4	2,650.3	1,085.8	5.3	932.7	9.5	2,033.3	0.0	2,033.3	4,683.6
December	343.1	61.4	281.7	2,108.8	339.1	2,447.9	2,729.6	1,097.3	3.3	952.5	9.4	2,062.5	0.0	2,062.5	4,792.0
2021 January	328.4	49.7	278.7	2,103.6	313.6	2,417.2	2,695.9	1,102.2	5.1	962.0	9.4	2,078.6	2.0	2,080.6	4,776.5

TABLE 3: CAUSES OF CHANGES IN BROAD MONEY

In Afl. million

During period	2017	2018	2019	2020	2019			2020			2021		
					November	December	January	November	December	January	November	December	January
I. Net domestic money creation	164.9	46.4	254.9	-120.1	124.7	19.3	-20.7	-206.2	146.4	-44.8			
A) Domestic credit	226.5	146.5	284.5	-25.3	104.9	-72.6	-11.9	-193.6	133.7	-43.4			
1) Net claims on public sector	113.0	34.1	68.6	-34.9	69.7	-37.7	-2.4	-180.0	156.6	-65.5			
a) Recourse to monetary system	120.0	46.2	66.7	-16.0	80.2	0.1	0.1	0.1	17.4	20.0			
b) Drawing down of bank balances	-7.0	-12.1	1.8	-18.9	-10.4	-37.8	-2.5	-180.1	139.2	-85.5			
1) Government's deposits	-45.0	-22.8	1.8	-18.9	-10.4	-37.8	-2.5	-180.1	139.2	-85.5			
2) Development funds	38.1	10.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
2) Claims on private sector	113.5	112.4	215.9	9.6	35.2	-35.0	-9.6	-13.6	-22.9	22.1			
a) Enterprises	48.8	37.7	162.2	-10.1	30.5	-32.8	-13.7	-9.9	-15.9	27.5			
b) Individuals	64.4	73.8	52.5	19.5	4.7	-2.3	4.2	-3.7	-7.2	-4.9			
1) Consumer credit	-7.7	-26.4	-18.5	-30.5	-0.6	-8.5	3.4	-5.4	-5.2	-4.1			
2) Housing mortgages	72.1	100.2	71.0	50.1	5.3	6.2	0.7	1.7	-2.0	-0.7			
c) Other	0.3	0.9	1.2	0.2	0.0	0.1	0.0	0.0	0.2	-0.5			
B) Other domestic factors	-61.6	-100.2	-29.6	-94.9	19.8	91.9	-8.8	-12.6	12.7	-1.4			
II. Inflow of foreign funds*	-92.7	91.4	-63.7	343.3	-89.2	128.0	49.0	211.6	-37.9	29.3			
III. Broad money	72.3	137.8	191.2	223.2	35.4	147.3	28.3	5.4	108.5	-15.5			
1) Money	170.1	11.7	140.9	155.3	56.9	82.6	1.2	-20.5	79.2	-33.7			
2) Quasi-money	-97.8	126.0	50.3	67.9	-21.5	64.7	27.1	26.0	29.2	18.1			

* Revaluation differences of gold and official foreign exchange holdings are excluded in order to approximate the net import of foreign funds by the nonmonetary sectors.

TABLE 3: CAUSES OF CHANGES IN BROAD MONEY

In Afl. million

TABLE 4: FOREIGN ASSETS

In Afl. million

End of period	Centrale Bank van Aruba				Commercial banks			Total (8= 4+7)	Revaluation differences* (9)	Total excl.(9) (10= 8-9)	
	Gold	Other assets	Liabilities	Net	Assets	Liabilities	Net				
	(1)	(2)	(3)	(4= 1+2-3)	(5)	(6)	(7= 5-6)				
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	
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	
2019	303.4	1,485.7	4.3	1,784.8	604.4	461.1	143.3	1,928.0	215.5	1,712.5	
2020	376.0	1,832.0	0.1	2,207.9	490.4	345.2	145.2	2,353.1	297.3	2,055.9	
2020	January	303.4	1,549.5	0.1	1,852.8	529.6	400.4	129.2	1,982.0	220.4	1,761.5
	February	303.4	1,560.2	0.6	1,863.1	574.9	407.8	167.1	2,030.2	225.3	1,805.0
	March	320.5	1,551.0	0.2	1,871.3	565.2	391.3	173.9	2,045.2	232.2	1,813.0
	April	320.5	1,555.7	0.1	1,876.2	512.3	380.3	132.0	2,008.2	244.1	1,764.0
	May	320.5	1,630.0	0.1	1,950.5	491.1	362.1	129.0	2,079.5	250.1	1,829.4
	June	352.2	1,834.3	16.5	2,170.0	445.7	363.2	82.6	2,252.6	284.9	1,967.7
	July	352.2	1,766.6	19.3	2,099.5	425.1	358.2	66.9	2,166.4	284.2	1,882.2
	August	352.2	1,834.2	4.0	2,182.4	420.2	348.5	71.7	2,254.2	282.5	1,971.7
	September	375.9	1,818.1	0.2	2,193.8	416.6	400.6	16.0	2,209.8	303.7	1,906.0
	October	375.9	1,734.5	0.1	2,110.3	430.9	358.2	72.7	2,183.0	300.8	1,882.2
	November	375.9	1,894.0	0.1	2,269.8	494.1	371.0	123.0	2,392.8	299.0	2,093.8
	December	376.0	1,832.0	0.1	2,207.9	490.4	345.2	145.2	2,353.1	297.3	2,055.9
2021	January	376.7	1,855.6	0.1	2,232.2	505.1	355.7	149.4	2,381.6	296.5	2,085.1

* Of gold and official foreign exchange holdings, in accordance with the Central Bank Ordinance as revised in December 1989.

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TABLE 10: TOURISM

Period	Total visitor nights	Total visitors	Visitors by origin							Diversification Index 1)	Average nights stay	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)
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	n.a.	792,384	352
2018	8,069,965	1,082,003	792,995	742,107	164,070	50,582	89,745	40,231	35,193	0.48	7.5	n.a.	815,161	334
2019	8,247,848	1,118,944	890,503	838,288	106,679	14,958	93,304	42,946	28,458	0.57	7.4	n.a.	832,001	324
2020	2,895,628	368,322	314,939	295,307	16,817	1,218	28,201	15,974	8,365	0.65	7.9	n.a.	255,384	98
2019 January	760,150	94,244	71,877	65,434	12,603	3,772	7,877	4,152	1,887	0.49	8.1	n.a.	128,425	52
February	734,223	93,209	75,440	68,922	8,297	1,698	7,369	3,769	2,103	0.56	7.9	n.a.	86,084	34
March	755,070	106,730	90,305	83,586	7,535	742	6,550	3,557	2,340	0.62	7.1	n.a.	78,413	32
April	653,775	93,953	76,678	72,681	8,493	940	6,620	3,669	2,162	0.60	7.0	n.a.	62,513	25
May	610,675	88,543	69,826	67,227	8,740	651	7,301	3,633	2,676	0.58	6.9	n.a.	46,099	15
June	691,892	98,970	79,736	77,493	9,815	725	7,279	2,951	2,140	0.62	7.0	n.a.	33,578	9
July	767,980	103,464	82,417	79,725	10,121	829	8,336	3,671	2,590	0.60	7.4	n.a.	46,952	15
August	687,286	96,100	73,869	70,990	9,435	1,524	10,570	3,302	2,226	0.55	7.2	n.a.	38,953	15
September	530,368	73,628	55,012	52,401	8,607	1,011	8,207	3,031	1,802	0.51	7.2	n.a.	34,508	11
October	575,063	79,389	61,466	58,432	7,280	713	7,710	3,614	2,933	0.55	7.2	n.a.	53,258	24
November	659,556	90,001	71,732	66,767	7,307	843	8,008	4,037	2,954	0.56	7.3	n.a.	96,766	42
December	821,810	100,713	82,145	74,630	8,446	1,510	7,477	3,560	2,645	0.56	8.2	n.a.	126,452	50
2020 January	697,854	90,623	74,766	67,817	7,343	574	6,899	3,499	1,615	0.57	7.7	n.a.	112,614	44
February	723,751	95,287	81,071	73,419	5,433	435	6,996	3,818	1,787	0.60	7.6	n.a.	96,751	36
March	302,136	42,842	37,311	33,941	1,839	135	2,710	1,695	982	0.64	7.1	n.a.	46,019	18
April	0	0	0	0	0	0	0	0	0	0.00	0.0	n.a.	0	0
May	0	0	0	0	0	0	0	0	0	0.00	0.0	n.a.	0	0
June	0	0	0	0	0	0	0	0	0	0.00	0.0	n.a.	0	0
July	128,368	12,921	9,969	9,931	62	26	2,145	1,561	745	0.61	9.9	n.a.	0	0
August	135,990	17,420	15,506	15,342	25	8	1,383	725	506	0.78	7.8	n.a.	0	0
September	112,484	14,697	13,576	13,535	30	2	784	311	307	0.85	7.7	n.a.	0	0
October	171,461	21,882	20,403	20,326	22	2	1,041	530	416	0.86	7.8	n.a.	0	0
November	234,279	29,714	27,637	27,243	29	12	1,372	854	676	0.85	7.9	n.a.	0	0
December	389,305	42,936	34,700	33,753	2,034	24	4,871	2,981	1,331	0.63	9.1	n.a.	0	0
2021 January	305,365	31,368	26,860	26,219	1,776	25	1,843	1,051	889	0.70	9.7	n.a.	0	0

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

Source: Aruba Tourism Authority/Central Bureau of Statistics/Aruba Hotel and Tourism Association/Cruise Tourism Authority.

TABLE 11: 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>Monthly percentage changes 1)</i>										
2019	January	0.4	3.0	7.7	10.0	-15.5	-16.8	8.1	13.6	-25.6
	February	9.0	9.6	11.9	12.8	-10.5	28.4	17.9	21.4	2.1
	March	6.1	8.4	12.6	13.4	-18.3	-47.7	9.5	23.5	-23.8
	April	5.0	6.6	10.3	11.3	-16.1	-54.8	12.9	4.4	-16.4
	May	2.2	3.6	10.8	11.0	-26.5	-82.2	4.8	8.0	-24.9
	June	6.5	7.7	19.4	19.7	-35.9	-83.9	14.1	7.1	-37.6
	July	1.3	2.0	13.5	14.0	-39.4	-82.1	1.9	2.6	-33.3
	August	2.4	5.0	19.8	20.0	-44.0	-78.8	3.6	-0.7	-21.0
	September	-4.5	-3.1	10.6	10.8	-43.8	-81.7	-1.4	1.7	-32.2
	October	-2.8	-1.8	9.7	9.9	-44.3	-82.8	-6.5	-3.0	-14.7
	November	2.8	1.3	11.4	11.1	-46.7	-81.9	-1.8	6.8	15.3
	December	-2.2	-2.3	9.7	10.5	-52.2	-78.2	-5.4	-0.2	2.0
2020	January	-8.2	-3.8	4.0	3.6	-41.7	-84.8	-12.4	-15.7	-14.4
	February	-1.4	2.2	7.5	6.5	-34.5	-74.4	-5.1	1.3	-15.0
	March	-60.0	-59.9	-58.7	-59.4	-75.6	-81.8	-58.6	-52.3	-58.0
	April	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0
	May	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0
	June	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0	-100.0
	July	-83.3	-87.5	-87.9	-87.5	-99.4	-96.9	-74.3	-57.5	-71.2
	August	-80.2	-81.9	-79.0	-78.4	-99.7	-99.5	-86.9	-78.0	-77.3
	September	-78.8	-80.0	-75.3	-74.2	-99.7	-99.8	-90.4	-89.7	-83.0
	October	-70.2	-72.4	-66.8	-65.2	-99.7	-99.7	-86.5	-85.3	-85.8
	November	-64.5	-67.0	-61.5	-59.2	-99.6	-98.6	-82.9	-78.8	-77.1
	December	-52.6	-57.4	-57.8	-54.8	-75.9	-98.4	-34.9	-16.3	-49.7
2021	January	-56.2	-65.4	-64.1	-61.3	-75.8	-95.6	-73.3	-70.0	-45.0
<i>Cumulative percentage changes 2)</i>										
2019	January	0.4	3.0	7.7	10.0	-15.5	-16.8	8.1	13.6	-25.6
	February	4.5	6.2	9.8	11.4	-13.6	-6.6	12.7	17.2	-13.2
	March	5.0	7.0	10.9	12.2	-14.9	-14.6	11.7	19.1	-17.4
	April	5.0	6.9	10.7	11.9	-15.2	-23.5	11.9	15.2	-17.2
	May	4.5	6.3	10.7	11.8	-17.6	-40.0	10.4	13.7	-19.2
	June	4.8	6.5	12.1	13.1	-21.6	-51.3	11.0	12.8	-22.8
	July	4.3	5.8	12.3	13.2	-25.0	-57.8	9.4	11.2	-24.7
	August	4.0	5.7	13.2	14.0	-28.0	-62.9	8.4	9.7	-24.3
	September	3.3	4.9	13.0	13.8	-30.1	-65.9	7.1	8.8	-25.1
	October	2.7	4.3	12.7	13.4	-31.5	-67.7	5.6	7.5	-23.9
	November	2.7	4.0	12.6	13.2	-32.9	-69.2	4.9	7.4	-20.8
	December	2.2	3.4	12.3	13.0	-35.0	-70.4	4.0	6.7	-19.1
2020	January	-8.2	-3.8	4.0	3.6	-41.7	-84.8	-12.4	-15.7	-14.4
	February	-4.9	-0.8	5.8	5.1	-38.9	-81.6	-8.9	-7.6	-14.7
	March	-23.4	-22.2	-18.7	-19.6	-48.6	-81.6	-23.8	-21.5	-30.7
	April	-40.6	-41.1	-38.5	-39.7	-60.4	-84.0	-41.6	-40.5	-48.4
	May	-50.9	-52.0	-49.7	-51.0	-68.0	-85.3	-53.5	-52.0	-60.7
	June	-59.0	-60.3	-58.4	-59.8	-73.7	-86.6	-61.4	-58.5	-67.1
	July	-62.8	-64.4	-62.8	-64.1	-77.6	-87.5	-63.5	-58.4	-67.7
	August	-64.9	-66.6	-64.7	-65.8	-80.4	-89.2	-67.5	-60.6	-68.9
	September	-66.1	-67.7	-65.6	-66.5	-82.4	-90.1	-70.2	-63.4	-70.2
	October	-66.4	-68.1	-65.7	-66.4	-83.8	-90.6	-71.8	-65.7	-72.2
	November	-66.2	-68.0	-65.3	-65.7	-85.0	-91.1	-72.8	-67.0	-72.8
	December	-64.9	-67.1	-64.6	-64.8	-84.2	-91.9	-69.8	-62.8	-70.6
2021	January	-56.2	-65.4	-64.1	-61.3	-75.8	-95.6	-73.3	-70.0	-45.0

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.