

ANNUAL STATISTICAL DIGEST

2017



CENTRALE BANK VAN ARUBA

ANNUAL STATISTICAL DIGEST 2017



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Preface

We are pleased to present to you the **ANNUAL STATISTICAL DIGEST 2017**. This publication contains economic, financial and social data, including Aruba's financial, real, external and public sectors. A number of charts are also available for the published data.

Detailed notes are provided to tables produced in this digest, containing definitions, reconciliations between tables, as well as explanations of unusual features of the data.

We appreciate your comments to continue to improve current coverage and presentation of the data. These should be addressed to the Statistics Department via its e-mail address statistics.department@cbaruba.org.



Jeanette R. Semeleer
President

July 6, 2018

Contents

Preface i

General notes to the statistical tables vii

Statistical tables

Selected economic indicators ix

Gross domestic product Aruba and selected Caribbean countries xiii

Tourism Aruba and selected Caribbean countries xv

Social indicators xvi

A Real sector

1	Gross domestic product	3
2	Business perception results	5
3	Business perception survey (Indices by selective sectors)	9
4	Partial economic activity index	10
5	Indicators of tourism activity	11
6	Tourism	13
7	Growth in stay-over tourism (Percentage changes)	14
8	Consumer price index (Percentage changes/period average)	15
9	Consumer price indices	18
10	Percentage price changes	20
11	Construction activities	21

12	Utilities	23
13	Merchandise foreign trade by country	25
14	Merchandise foreign trade by product category	27
15	Oil refining	29

B Financial sector

1	Centrale Bank van Aruba - detailed balance sheet	39
2	Bank notes issued	41
3	Coins issued	42
4	Commercial banks - summary account	43
5	Commercial banks - detailed balance sheet	44
6	Loans to domestic sectors by kind of economic activity	48
7	Monetary survey	50
8	Components of broad money	52
9	Causes of changes in broad money	53
10	Foreign assets	55
11	Money-creating institutions - consolidated balance sheet	56
12	Nonmonetary financial institutions - balance sheet	60
13	Financial survey	62
14	Housing mortgages	64
15	Commercial banks - balance sheet	65
16	Commercial banks - income statement	66
17	Commercial banks - financial soundness indicators (End- of-period figures in percentages)	67
18	Offshore banks - balance sheet	68
19	Offshore banks - income statement	69
20	Bank-like institutions - balance sheet	70
21	Bank-like institutions - income statement	71



22	Bank-like institutions - financial soundness indicators (End-of-period figures in percentages) 72	7	Breakdown of merchandise trade 131
23	Number of supervised institutions within the insurance sector 73	8	Incoming and outgoing money transfers by country 133
24	Nonlife insurance companies - balance sheet 74	9	Incoming and outgoing money transfers by country (As a percentage of the total) 133
25	Nonlife insurance companies - income statement 75	10	Portfolio investment assets by security 134
26	Nonlife insurance companies - financial ratios 76	11	Portfolio investment assets by country of nonresident issuer 134
27	Nonlife insurance companies - net earned premium by indemnity group 77	12	Inward direct investment positions 135
28	Nonlife insurance companies - income statement by indemnity group 78	13	Inward direct investment positions by country of investment 135
29	Life insurance companies - balance sheet 86	14	Gross external debt position of Aruba by sector 136
30	Life insurance companies - income statement 87	15	Gross external debt position by duration 138
31	Life insurance companies - financial ratios 88	16	Gross external debt (GED) to GDP ratio by sector 139
32	Captive insurance companies - balance sheet 89	17	International investment position 140
33	Captive insurance companies - income statement 90		
34	Company pension funds - balance sheet 91	E	Financial markets
35	Company pension funds - income statement 92	1	Interest rates of commercial banks (Averages of month-end rates) 149
36	Company pension funds - financial ratios 93	2	Interest rates of commercial banks (Weighted averages related to transactions during the indicated period) 150
37	Money transfer companies - balance sheet 94	3	Central Bank lending rates 151
38	Money transfer companies - income statement 95	4	Central Bank offered rates on commercial banks' deposits 151
		5	London interbank offered rates on U.S. dollar deposits 151
C	Government sector	6	Government security markets (Treasury bills and cash loan certificates) 152
1	Government financial operations (I) 103	7	Government security markets (Bonds and other debt securities) 154
2	Government financial operations (II) 106	8	Official foreign exchange rates (selling) (Period averages) 155
3	Government revenue 109	9	Official foreign exchange rates (selling) (End of period) 155
4	Government's position with the monetary system 111		
5	Outstanding government debt 112		
D	External sector		
1	Balance of payments summary 119		
2	Balance of payments by sector 121		
3	Components of the current account 123		
4	Components of the capital and financial account 125		
5	Balance of payments of the oil sector 127		
6	Balance of payments of the non-oil sector 129		

Charts

A Real sector

1	Number of stay-over and cruise visitors	31
2	Number of cruise ship calls	31
3	Average nights stayed	31
4	Average hotel occupancy rate	31
5	Consumer price index (End-of-period)	32
6	Inflation Aruba and selected countries (End-of-period)	32
7	Number of construction permits granted	32
8	Number of new electrical installations approved	32
9	Cement Imports	33
10	Water consumption	33
11	Electricity consumption	33
12	Gas consumption	33
13	Gross domestic product (growth)	34
14	Partial economic activity index	34
15	Utilities index	34
16	Merchandise trade	34
17	Import of goods by country	35
18	Export of goods by country	35

B Financial sector

1	Florin currency issued	96
2	Net domestic assets and net foreign assets (excluding revaluation differences) of the banking sector	96
3	Net foreign assets of the banking sector	96
4	Money supply	96
5	Commercial loans of the banking sector	97
6	Loans to individuals of the banking sector	97
7	Housing mortgages of the financial sector	97
8	Development coverage ratio of the nonlife insurance companies	97
9	Net earned premium by indemnity group of the general insurance companies	98

10	Development coverage ratio of the company pension funds	98
11	Development coverage ratio of the life insurance companies	98
12	Development nonperforming loans (gross) to total gross loans of the commercial banks	98
13	Development nonperforming loans (gross) by category of the commercial banks	99
14	Development nonperforming loans (gross) to total gross loans by category of the bank-like institutions	99

C Government sector

1	Total government revenue	114
2	Tax revenue	114
3	Non-tax revenue	114
4	Revenue versus expenditure	114
5	Outstanding government debt	115

D External sector

1	Balance of payments summary	141
2	Overall balance by sector	141
3	Current account balance	141
4	Current account balance by sector	141
5	Gross tourism receipts	142
6	Capital and financial account balance	142
7	Capital and financial account by sector	142
8	Incoming and outgoing money transfers	142
9	Incoming money transfers by country of origin	143
10	Outgoing money transfers by country of destination	143
11	Portfolio investment assets by security	143
12	Debt securities	143
13	Portfolio investment assets by country of nonresident issuer	144
14	Inward direct investment positions	144
15	Gross external debt by sector	144

16 Gross external debt by sector (excluding intercompany lending) 144

17 International investment position 145

E Financial markets

1 Interest rates commercial banks 157

2 Weighted average yield on cash loan certificates 157

3 Weighted average yield on treasury bills 157

4 Weighted average yield on government bonds and other debt securities 157

5 Official foreign exchange rates (selling) per Afl. 100 158

Explanatory notes to the statistical tables 159

General note to the statistical tables

The following symbols and conventions are used throughout this digest:

Blank : not available

0.0 : nil or less than half the final digit shown

... : not comparable or not fixed

d : discontinuity in the series; this sign will be accompanied by an explanatory note in the back section of this digest

p : provisional data

Users should also note that:

Data in the tables are quoted in millions of Aruban florin (Afl.), unless otherwise stated.

Owing to rounding of figures, the sum of separate items may differ in the final digit from the total shown.

Data in the tables are subject to revision from time to time as more current or additional information becomes available.

The tables are provided with sources. If that is not the case the Centrale Bank van Aruba is the source.



SELECTED ECONOMIC INDICATORS

	1986	1987	1988	1988 d	1989	1990	1991	1992	1993
REAL SECTOR									
Mid-year population (x 1,000)	60.9	60.2	60.5		61.8	64.2	66.7	69.0	73.7
GDP at market prices	726	873	1,068		1,245	1,369	1,561	1,716	1,939
Real GDP	1,275	1,480	1,756		1,969	2,047	2,210	2,340	2,511
Real GDP growth (in percent)	0.7	16.1	18.6		12.1	4.0	8.0	5.9	7.3
Nominal GDP per capita (x Afl.1,000)	11.9	14.5	17.6		20.1	21.3	23.4	24.9	26.3
Real GDP per capita (x Afl.1,000)	20.9	24.6	29.0		31.9	31.9	33.2	33.9	34.1
Tourist stay-over visitors (x 1,000)	181.2	231.7	278.0		344.3	432.8	501.3	541.7	562.0
Cruise visitors (x 1,000)	73.3	86.1	81.1		70.3	130.0	133.2	216.6	251.1
Cruise ship calls	97	134	142		139	198	208	320	352
Unemployment rate (%)							0.6	0.6	0.5
Consumer inflation (end of period, in percent)	1.8	3.5	3.9		4.3	7.1	3.7	4.5	6.4
Consumer inflation (period average, in percent)	1.1	3.6	3.1		4.0	5.8	5.6	3.9	5.2
FINANCIAL SECTOR									
Official reserves 1)	141.8	150.4	172.4		162.0	182.9	223.8	264.2	323.4
Bank notes issued	36.6	40.0	46.8		58.6	70.8	79.6	83.4	88.0
Private sector credit - Commercial banks	285.8	339.2	419.2	457.2	529.0	601.9	684.9	741.2	800.5
Net foreign assets - Commercial banks	-13.9	0.5	-20.8	-22.7	27.7	47.6	73.5	98.9	93.8
Liquidity ratio - Commercial banks	26.6	31.3	27.7	27.0	29.3	33.2	36.8	36.4	36.4
Loan / deposit ratio - Commercial banks	77.8	69.1	66.5	67.4	68.8	67.5	63.2	61.6	61.9
Broad money	315.7	447.9	526.1	545.6	649.1	761.2	889.4	1,000.6	1,064.6
Net domestic assets - Money creating institutions	187.8	297.0	374.5	396.0	459.5	530.7	592.0	637.6	647.4
Net international reserves - Money creating institutions	127.9	150.9	151.6	149.6	189.7	230.4	297.4	363.1	417.2
Net foreign assets - Nonmonetary financial institutions									
Housing mortgages									
GOVERNMENT SECTOR									
Total revenue									
Total expenditure									
Lending minus repayments									
Financial deficit (-)									
Financial deficit / GDP (%)									
Outstanding government debt					617.0	690.0	726.0	1,021.3	1,077.8
Domestic					257.3	289.8	317.2	373.5	422.6
Foreign					359.7	400.2	408.8	647.8	655.2
Outstanding debt / GDP (%)					49.6	50.4	46.5	59.5	55.6
Foreign debt / GDP (%)					28.9	29.2	26.2	37.8	33.8
EXTERNAL SECTOR									
Current account balance	-34.9	-42.1	-96.4		-86.8	-297.1	-400.2	38.8	28.0
Current account balance of the non-oil sector (non-oil)					-69.6	-123.2	-127.3	-115.4	-42.7
Capital and financial account balance 2)	126.8	65.1	97.1		126.9	337.8	467.1	26.9	26.1
Overall balance	91.9	23.0	0.7		40.1	40.7	66.9	65.7	54.1
Current account balance (non-oil)/GDP (%)					-5.6	-9.0	-8.2	-6.7	-2.2
FINANCIAL MARKETS INTEREST RATES 3)									
Time deposits (one year or less)	6.6	6.7	6.9		6.9	7.1	6.8	6.1	5.3
Time deposits (over one year)	7.8	8.3	8.6		8.8	9.0	8.8	7.6	7.2
Savings deposits	5.4	5.2	5.2		5.2	5.2	5.2	5.2	4.3
Current account	11.0	10.3	10.2		10.5	10.6	10.6	10.6	10.6
Consumer credit									
Mortgages	12.0	11.7	11.5		11.0	11.0	11.4	11.4	11.4
Housing mortgages									
Commercial mortgages									
Other commercial loans									
Interest rate margin									

1) Excluding revaluation differences of gold, official foreign exchange and security holdings.

2) Including items not yet classified and errors and omissions.

3) Interest rates are based on averages of month-end rates.

Note: GDP at market prices is used to calculate ratios.

Source: CBA; CBS; Aruba Tourism Authority; Cruise Tourism Authority; Department of Finance; Tax Collector's Office; APFA.

SELECTED ECONOMIC INDICATORS
(continued)

	1994	1995	1996	1997	1998 d 3)	1998 4)	1999	2000	2001
REAL SECTOR									
Mid-year population (x 1,000)	77.6	79.8	83.0	86.3	88.5		89.7	90.6	91.8
GDP at market prices	2,230	2,364	2,470	2,742	2,981		3,084	3,353	3,437
Real GDP	2,717	2,785	2,820	3,018	3,074		3,116	3,353	3,254
Real GDP growth (in percent)	8.2	2.5	1.3	7.0	1.9		1.4	7.6	-3.0
Nominal GDP per capita (x Afl.1,000)	28.7	29.6	29.8	31.8	33.7		34.4	37.0	37.4
Real GDP per capita (x Afl.1,000)	35.0	34.9	34.0	35.0	34.7		34.7	37.0	35.4
Tourist stay-over visitors (x 1,000)	582.1	618.9	640.8	646.0	647.4		683.3	721.2	691.4
Cruise visitors (x 1,000)	257.1	294.0	316.7	297.7	257.8		289.1	490.0	487.3
Cruise ship calls	345	311	273	270	255		230	331	298
Unemployment rate (%)	0.5	0.7	0.6				3.3	4.8	6.5
Consumer inflation (end of period, in percent)	4.7	3.1	3.1	2.8	1.5		3.7	3.5	2.5
Consumer inflation (period average, in percent)	6.3	3.4	3.2	3.0	1.9		2.3	4.0	2.9
FINANCIAL SECTOR									
Official reserves 1)	319.8	396.3	349.2	320.1	413.0		418.2	391.4	539.5
Bank notes issued	94.7	104.5	110.2	115.8	121.3		133.3	137.1	141.8
Private sector credit - Commercial banks	938.1	1,005.9	1,091.9	1,164.0	1,220.2		1,350.7	1,481.9	1,544.8
Net foreign assets - Commercial banks	130.0	82.0	82.1	77.2	144.9		158.9	139.0	120.5
Liquidity ratio - Commercial banks	32.1	30.3	24.2	25.3	29.3		29.3	26.2	28.5
Loan / deposit ratio - Commercial banks	66.5	67.8	73.2	72.5	69.8		70.5	75.6	73.1
Broad money	1,198.7	1,261.3	1,301.1	1,360.8	1,538.8		1,699.1	1,738.3	1,840.6
Net domestic assets - Money creating institutions	748.8	783.0	869.8	963.5	980.9		1,121.9	1,207.9	1,180.5
Net international reserves - Money creating institutions	449.8	478.3	431.3	397.3	557.9		577.2	530.4	660.1
Net foreign assets - Nonmonetary financial institutions			239.6	221.3	288.6		340.7	418.0	349.8
Housing mortgages			508.1	583.8	669.5		748.3	821.6	888.7
GOVERNMENT SECTOR									
Total revenue		602.7	620.3	627.6	646.4		705.7	746.1	735.7
Total expenditure		622.4	678.2	685.2	643.0		703.1	724.5	764.1
Lending minus repayments					31.9		37.4	16.2	-0.4
Financial deficit (-)		-19.6	-57.9	-57.5	-28.5		-34.8	5.4	-28.0
Financial deficit / GDP (%)		-0.8	-2.3	-2.1	-1.0		-1.1	0.2	-0.8
Outstanding government debt	1,168.8	1,302.3	1,352.8	1,400.4	1,223.2		1,211.6	1,294.9	1,504.7
Domestic	458.7	568.5	640.1	750.5	484.0		497.8	550.7	709.7
Foreign	710.1	733.8	712.7	649.9	739.1		713.7	744.2	795.1
Outstanding debt / GDP (%)	52.4	55.1	54.8	51.1	41.0		39.3	38.6	43.8
Foreign debt / GDP (%)	31.8	31.0	28.9	23.7	24.8		23.1	22.2	23.1
EXTERNAL SECTOR									
Current account balance	96.9	-38.3	-121.5	-361.6	-44.3		-779.3	371.0	553.1
Current account balance of the non-oil sector (non-oil)	-107.2	-56.0	-15.5	-40.5	-34.4		-141.5	-95.2	-67.7
Capital and financial account balance 2)	-64.3	66.8	74.4	327.6	204.9		798.5	-417.7	-423.4
Overall balance	32.6	28.5	-47.1	-34.0	160.6		19.2	-46.8	129.7
Current account balance (non-oil)/GDP (%)	-4.8	-2.4	-0.6	-1.5	-1.2		-4.6	-2.8	-2.0
FINANCIAL MARKETS INTEREST RATES									
Time deposits (one year or less)	4.5	5.0	5.0	5.1	5.2	5.8	5.8	6.0	5.3
Time deposits (over one year)	6.1	6.3	6.5	6.5	6.5	7.8	7.7	7.7	7.7
Savings deposits	4.0	4.0	4.0	4.0	4.0	3.8	3.8	3.9	3.8
Current account	10.6	10.6	10.3	10.2	10.0				
Consumer credit						17.1	17.1	17.2	17.2
Mortgages	11.4	11.4	11.3	11.2	11.2				
Housing mortgages						11.1	10.9	10.7	10.9
Commercial mortgages						10.5	10.4	10.8	10.7
Other commercial loans						11.4	10.8	10.4	10.1
Interest rate margin						6.9	6.8	5.8	6.2

1) Excluding revaluation differences of gold, official foreign exchange and security holdings.

2) Including items not yet classified and errors and omissions.

3) Interest rates are based on averages of month-end rates up to August 1998.

4) Interest rates are based on weighted averages for the period September-December 1998 related to transactions during that period.

Note: GDP at market prices is used to calculate ratios.

Source: CBA; CBS; Aruba Tourism Authority; Cruise Tourism Authority; Department of Finance; Tax Collector's Office; APFA.

SELECTED ECONOMIC INDICATORS

(continued)

	2002	2003	2004	2005	2006	2007	2008	2009	2010
REAL SECTOR									
Mid-year population (x 1,000)	92.1	93.1	95.1	97.6	99.4	100.1	100.9	101.6	101.9
GDP at market prices	3,475	3,618	3,989	4,172	4,340	4,681	4,914	4,473	4,279
Real GDP	3,147	3,210	3,464	3,506	3,543	3,615	3,620	3,210	3,102
Real GDP growth (in percent)	-3.3	2.0	7.9	1.2	1.1	2.0	0.2	-11.3	-3.4
Nominal GDP per capita (x Afl.1,000)	37.7	38.9	41.9	42.7	43.7	46.7	48.7	44.0	42.0
Real GDP per capita (x Afl.1,000)	34.2	34.5	36.4	35.9	35.6	36.1	35.9	31.6	30.5
Tourist stay-over visitors (x 1,000)	642.6	641.9	728.2	732.5	694.4	771.8	826.2	810.1	822.3
Cruise visitors (x 1,000)	582.2	542.3	576.3	552.8	591.5	481.8	556.1	606.8	569.4
Cruise ship calls	337	315	318	311	314	315	299	327	314
Unemployment rate (%)	8.1	11.4	9.5	8.8	9.3	7.1	6.9	10.3	10.6
Consumer inflation (end of period, in percent)	4.2	2.3	2.8	3.8	2.5	9.9	-1.9	6.8	-0.7
Consumer inflation (period average, in percent)	3.3	3.7	2.5	3.4	3.6	5.4	9.0	-2.1	2.1
FINANCIAL SECTOR									
Official reserves 1)	611.4	546.4	549.2	509.5	608.0	685.4	1,088.7	1,149.9	1,131.0
Bank notes issued	147.4	149.1	145.5	162.7	180.1	202.7	212.2	200.7	197.8
Private sector credit - Commercial banks	1,730.3	1,903.6	2,011.0	2,198.6	2,310.2	2,404.3	2,510.6	2,488.8	2,512.9
Net foreign assets - Commercial banks	87.6	91.4	108.5	88.4	45.6	31.2	180.2	325.2	178.3
Liquidity ratio - Commercial banks	29.0	30.4	27.6	26.4	28.6	29.0	34.7	30.1	29.1
Loan / deposit ratio - Commercial banks	71.7	72.5	75.2	76.4	75.1	74.7	69.4	67.1	66.5
Broad money	2,033.6	2,214.1	2,285.3	2,426.8	2,484.4	2,566.4	2,990.3	3,163.5	3,154.6
Net domestic assets - Money creating institutions	1,334.6	1,576.3	1,627.6	1,829.0	1,830.7	1,849.8	1,721.4	1,688.4	1,845.3
Net international reserves - Money creating institutions	699.0	637.9	657.7	597.9	653.6	716.6	1,268.9	1,475.1	1,309.3
Net foreign assets - Nonmonetary financial institutions	330.3	398.5	489.8	571.8	671.8	797.4	570.9	642.2	734.7
Housing mortgages	943.9	1,006.6	1,066.1	1,139.6	1,214.1	1,288.1	1,338.6	1,382.0	1,438.8
GOVERNMENT SECTOR									
Total revenue	754.7	989.0	836.1	908.3	985.2	1,034.0	1,365.1	1,110.2	1,185.9
Total expenditure	866.0	919.7	1,180.4	1,033.2	1,097.5	1,084.2	1,290.5	1,230.5	1,339.0
Lending minus repayments	-38.4	-103.1	9.3	0.7	7.1	21.3	23.1	42.9	35.4
Financial deficit (-)	-72.9	172.4	-353.6	-125.6	-119.5	-71.4	51.4	-163.1	-188.6
Financial deficit / GDP (%)	-2.1	4.8	-8.9	-3.0	-2.8	-1.5	1.0	-3.6	-4.4
Outstanding government debt	1,653.3	1,494.6	1,717.1	1,904.9	2,012.3	2,135.6	2,051.4	2,230.1	2,400.7
Domestic	733.3	744.9	823.8	971.2	1,025.2	1,111.4	992.4	1,153.5	1,281.4
Foreign	920.0	749.8	893.3	933.7	987.1	1,024.3	1,059.0	1,076.6	1,119.3
Outstanding debt / GDP (%)	47.6	41.3	43.0	45.7	46.4	45.6	41.7	49.9	56.1
Foreign debt / GDP (%)	26.5	20.7	22.4	22.4	22.7	21.9	21.6	24.1	26.2
EXTERNAL SECTOR									
Current account balance	-609.0	-296.2	497.1	186.4	554.1	459.1	-1.3	308.5	-829.4
Current account balance of the non-oil sector (non-oil)	-331.4	-360.4	-248.4	-350.0	-613.6	-251.3	-218.8	-65.1	-25.2
Capital and financial account balance 2)	647.9	234.9	-477.2	-246.3	-498.3	-396.2	553.6	-102.3	663.6
Overall balance	39.0	-61.2	19.9	-59.8	55.8	63.0	552.3	206.2	-165.8
Current account balance (non-oil)/GDP (%)	-9.5	-10.0	-6.2	-8.4	-14.1	-5.4	-4.5	-1.5	-0.6
FINANCIAL MARKETS INTEREST RATES 3)									
Time deposits (one year or less)	5.2	5.2	3.6	3.4	3.7	3.9	3.2	3.2	2.0
Time deposits (over one year)	7.1	6.4	6.0	5.3	5.1	5.3	5.3	4.4	2.8
Savings deposits	3.7	3.8	3.9	4.1	4.4	3.9	3.7	3.0	2.5
Current account									
Consumer credit	16.7	16.2	16.4	16.0	15.7	15.5	16.0	15.2	15.0
Mortgages									
Housing mortgages	10.3	9.4	9.8	9.6	9.3	9.2	9.1	8.4	8.1
Commercial mortgages	10.0	9.5	8.8	8.7	8.1	8.4	8.4	8.5	7.8
Other commercial loans	10.6	8.9	8.9	9.0	9.0	8.6	8.8	8.9	8.6
Interest rate margin	7.3	6.1	7.0	7.3	7.2	6.8	7.4	7.1	8.1

1) Excluding revaluation differences of gold, official foreign exchange and security holdings.

2) Including items not yet classified and errors and omissions.

3) Interest rates are based on weighted averages.

Note: GDP at market prices is used to calculate ratios.

Source: CBA; CBS; Aruba Tourism Authority; Cruise Tourism Authority; Department of Finance; Tax Collector's Office; APFA.

SELECTED ECONOMIC INDICATORS

(continued)

	2011	2012	2013	2014	2015	2016	2017
REAL SECTOR							
Mid-year population (x 1,000)	102.8	104.6	106.4	107.8	109.2	110.4	110.8
GDP at market prices	4,564	4,537	4,621	4,743	4,818	4,738	4,834
Real GDP	3,212	3,168	3,301	3,329	3,314	3,307	3,351
Real GDP growth (in percent)	3.5	-1.4	4.2	0.8	-0.4	-0.1	1.2
Nominal GDP per capita (x Afl.1,000)	44.4	43.4	43.4	44.0	44.1	42.9	43.6
Real GDP per capita (x Afl.1,000)	31.2	30.3	31.0	30.9	30.3	30.0	30.2
Tourist stay-over visitors (x 1,000)	869.0	903.9	979.3	1,072.1	1,224.9	1,102.0	1,070.5
Cruise visitors (x 1,000)	599.9	582.3	688.6	667.1	607.0	656.0	792.4
Cruise ship calls	332	294	358	328	296	307	352
Unemployment rate (%)	8.9	9.6	7.6	7.5	7.3	7.7	
Consumer inflation (end of period, in percent)	6.1	-3.7	0.1	2.2	-0.9	-0.3	-0.3
Consumer inflation (period average, in percent)	4.4	0.6	-2.4	0.4	0.5	-0.9	-0.5
FINANCIAL SECTOR							
Official reserves 1)	1,066.1	1,184.8	1,107.6	1,124.0	1,384.6	1,558.3	1,509.8
Bank notes issued	204.0	225.0	237.7	261.8	271.3	270.4	296.8
Private sector credit - Commercial banks	2,613.2	2,685.6	2,831.7	2,959.1	2,951.3	3,002.6	3,116.0
Net foreign assets - Commercial banks	220.0	102.9	23.2	48.9	131.1	219.2	175.0
Liquidity ratio - Commercial banks	26.1	27.6	24.3	24.1	27.3	30.6	28.6
Loan / deposit ratio - Commercial banks	71.0	68.2	72.9	73.6	69.9	66.2	68.2
Broad money	3,160.0	3,410.4	3,292.0	3,461.0	3,804.9	4,167.6	4,239.9
Net domestic assets - Money creating institutions	1,873.9	2,122.7	2,161.3	2,288.1	2,289.2	2,390.2	2,555.1
Net international reserves - Money creating institutions	1,286.1	1,287.7	1,130.7	1,172.9	1,515.7	1,777.5	1,684.8
Net foreign assets - Nonmonetary financial institutions	680.4	714.4	866.5	958.5	1,038.6	1,157.4	1,407.0
Housing mortgages	1,504.9	1,552.0	1,595.7	1,635.8	1,698.1	1,760.0	1,822.5
GOVERNMENT SECTOR							
Total revenue	980.8	1,020.7	1,142.9	1,117.9	1,211.5	1,214.4	1,220.1
Total expenditure	1,284.3	1,440.0	1,438.2	1,490.4	1,366.4	1,372.6	1,331.7
Lending minus repayments	21.1	24.1	37.5	33.3	29.7	25.4	20.7
Financial deficit (-)	-325.2	-443.3	-332.8	-405.8	-184.6	-183.7	-132.3
Financial deficit / GDP (%)	-7.1	-9.8	-7.2	-8.6	-3.8	-3.9	-2.7
Outstanding government debt	2,802.1	3,067.8	3,419.6	3,869.2	3,918.1	4,012.4	4,158.9
Domestic	1,644.4	1,619.6	1,783.4	2,000.6	1,862.2	1,816.2	2,080.0
Foreign	1,157.7	1,448.2	1,636.1	1,868.6	2,055.9	2,196.2	2,078.9
Outstanding debt / GDP (%)	61.4	67.6	74.0	81.6	81.3	84.7	86.0
Foreign debt / GDP (%)	25.4	31.9	35.4	39.4	42.7	46.3	43.0
EXTERNAL SECTOR							
Current account balance	-480.3	156.6	-595.4	-244.3	199.8	237.8	40.2
Current account balance of the non-oil sector (non-oil)	-403.4	-72.5	-223.5	134.4	304.4	311.9	235.8
Capital and financial account balance 2)	457.2	-155.0	438.5	286.5	143.0	24.0	-132.9
Overall balance	-23.1	1.6	-157.0	42.2	342.7	261.8	-92.7
Current account balance (non-oil)/GDP (%)	-8.8	-1.6	-4.8	2.8	6.3	6.6	4.9
FINANCIAL MARKETS INTEREST RATES 3)							
Time deposits (one year or less)	1.4	1.1	1.5	2.1	2.0	1.4	1.3
Time deposits (over one year)	2.1	1.9	2.3	3.2	2.5	2.4	2.1
Savings deposits	2.1	2.3	1.2	1.2	1.3	1.3	1.4
Current account							
Consumer credit	14.6	13.2	12.0	11.2	10.8	10.5	10.0
Mortgages							
Housing mortgages	7.2	7.0	6.8	6.4	6.4	6.3	5.7
Commercial mortgages	7.1	7.6	7.0	7.4	7.0	6.7	6.4
Other commercial loans	7.7	7.4	7.8	7.1	7.4	6.9	5.7
Interest rate margin	7.9	7.5	7.0	5.7	6.0	5.9	5.1

1) Excluding revaluation differences of gold, official foreign exchange and security holdings.

2) Including items not yet classified and errors and omissions.

3) Interest rates are based on weighted averages.

Note: GDP at market prices is used to calculate ratios.

Source: CBA; CBS; Aruba Tourism Authority; Cruise Tourism Authority; Department of Finance; Tax Collector's Office; APFA.

TOURISM ARUBA AND SELECTED CARIBBEAN COUNTRIES

	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Aruba																						
Stay-over visitors 1)	640.8	646.0	647.4	683.3	721.2	691.4	642.6	641.9	728.2	732.5	694.4	771.8	826.2	810.1	822.3	869.0	903.9	979.3	1,072.1	1,224.9	1,102.0	1,070.5
Percentage change	3.5	0.8	0.2	5.5	5.5	-4.1	-7.1	-0.1	13.4	0.6	-5.2	11.2	7.0	-1.9	1.5	5.7	4.0	8.3	9.5	14.3	-10.0	-2.9
Cruise visitors 1)	316.7	297.7	257.8	289.1	490.0	487.3	582.2	542.3	576.3	552.8	591.5	481.8	556.1	606.8	569.4	599.9	582.3	688.6	667.1	607.0	656.0	792.4
Percentage change	7.8	-6.0	-13.4	12.1	69.5	-0.6	19.5	-6.9	6.3	-4.1	7.0	-18.5	15.4	9.1	-6.2	5.4	-2.9	18.2	-3.1	-9.0	8.1	20.8
Market share in the Caribbean																						
Stay-over visitors	3.7	3.4	3.3	3.4	3.5	3.9	3.8	3.5	3.7	3.7	3.5	3.8	2.9	4.1	3.9	4.4	4.4	5.0	5.1	5.3	4.6	6.0
Cruise visitors	3.0	2.5	2.1	2.4	3.3	3.4	3.7	3.1	2.9	2.9	3.1	2.4	2.9	3.1	2.7	2.9	2.7	3.0	2.7	2.1	2.4	2.7
Bahamas																						
Stay-over visitors 1)	1,633.1	1,617.6	1,527.7	1,577.1	1,544.0	1,537.8	1,513.1	1,428.6	1,450.0	1,514.5	1,491.6	1,527.7	1,462.4	1,327.0	1,370.1	1,346.4	1,421.3	1,363.5	1,421.9	1,267.2	1,605.7	
Percentage change	0.0	-0.9	-5.6	3.2	-2.1	-0.4	-1.6	-5.6	1.5	4.4	-1.5	2.4	-4.3	-9.3	3.2	-1.7	5.6	-4.1	4.3	-10.9	26.7	
Cruise visitors 1)	1,687.1	1,743.7	1,729.9	1,981.5	2,512.6	2,551.7	2,802.1	2,970.2	3,360.0	3,078.7	3,076.4	2,970.7	2,861.1	3,255.8	3,809.8	4,161.3	4,434.2	4,709.2	4,804.7	5,445.7	4,531.1	4,458.9
Percentage change	0.0	3.4	-0.8	14.5	26.8	1.6	9.8	6.0	13.1	-8.4	-0.1	-3.4	-3.7	13.8	17.0	9.2	6.6	6.2	2.0	13.3	-16.8	-1.6
Market share in the Caribbean																						
Stay-over visitors	9.3	8.6	7.8	7.8	7.6	8.7	8.9	7.8	7.5	7.6	7.5	7.5	7.0	6.6	6.5	6.9	6.9	7.0	6.7	5.5	6.7	
Cruise visitors	15.8	14.6	14.4	16.6	17.0	17.7	17.7	16.7	16.8	16.2	16.0	15.0	15.0	16.8	18.1	20.2	20.9	20.8	19.3	18.8	17.0	17.1
Barbados																						
Stay-over visitors 1)	447.1	472.3	512.4	514.6	544.7	507.1	497.9	531.2	551.5	547.5	562.6	572.9	567.7	518.6	532.2	567.7	536.3	508.5	519.6	685.2	631.5	637.4
Percentage change	0.0	3.17	8.5	0.4	5.8	-6.9	-1.8	6.7	3.8	-0.7	2.7	1.8	-0.9	-8.6	2.6	6.7	-5.5	-5.2	2.2	31.9	-7.8	0.9
Cruise visitors 1)	510.0	517.9	506.6	432.9	533.3	527.6	523.3	559.1	721.3	563.6	539.1	616.4	597.5	635.7	664.7	619.1	517.4	570.3	557.9	586.6	594.1	610.2
Percentage change	0.0	3.17	-2.2	-14.5	23.2	-1.1	-0.8	6.8	29.0	-21.9	-4.3	14.3	-3.1	6.4	4.6	-6.9	-16.4	10.2	-2.2	5.1	1.3	2.7
Market share in the Caribbean																						
Stay-over visitors	2.6	2.5	2.6	2.5	2.7	2.9	2.9	2.9	2.8	2.8	2.8	2.8	2.7	2.6	2.5	2.9	2.6	2.6	2.5	3.0	2.6	3.6
Cruise visitors	4.8	4.3	4.2	3.6	3.6	3.7	3.3	3.2	3.6	3.0	2.8	3.1	3.1	3.3	3.2	3.0	2.4	2.5	2.2	2.0	2.2	2.3
Jamaica																						
Stay-over visitors 1)	1,162.4	1,192.2	1,225.3	1,248.8	1,322.7	1,276.5	1,266.4	1,350.3	1,414.8	1,478.7	1,678.9	1,700.8	1,767.3	1,831.1	1,921.7	1,951.8	1,986.1	2,008.4	2,080.2	2,219.5	2,181.7	2,296.9
Percentage change	0.0	3.17	2.8	1.9	5.9	-3.5	-0.8	6.6	4.8	4.5	13.5	1.3	3.9	3.6	4.9	1.6	1.8	1.1	3.6	6.7	-1.7	5.3
Cruise visitors 1)	658.2	711.7	673.7	764.3	907.6	840.3	865.4	1,132.6	1,099.8	1,135.8	1,315.3	1,179.5	1,088.9	922.3	909.6	1,125.5	1,320.1	1,265.3	1,423.8	1,781.1	1,655.6	1,776.5
Percentage change	0.0	3.17	-5.3	13.4	18.7	-7.4	3.0	30.9	-2.9	3.3	15.8	-10.3	-7.7	-15.3	-1.4	23.7	17.3	-4.2	12.5	25.1	-7.0	7.3
Market share in the Caribbean																						
Stay-over visitors	6.6	6.3	6.3	6.1	6.5	7.3	7.4	7.4	7.3	7.4	8.5	8.3	8.5	9.1	9.2	10.0	9.6	10.3	9.8	9.7	9.1	13.0
Cruise visitors	6.2	6.0	5.6	6.4	6.2	5.8	5.5	6.4	5.5	6.0	6.8	6.0	5.7	4.8	4.3	5.5	6.2	5.6	5.7	6.1	6.2	6.8

1) In thousands.

Source: Aruba Tourism Authority; Cruise Tourism Authority; Caribbean Tourism Organization.

SOCIAL INDICATORS

	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017		
POPULATION 1)																													
Population by sex (absolute)																													
Male	33,157	34,759	37,901	38,663	39,853	41,538	42,810	43,243	43,480	43,687	43,912	44,031	44,761	45,806	46,996	47,392	47,600	48,192	48,398	48,440	49,162	49,954	50,713	51,276	52,087	52,415	52,673		
Female	34,225	35,870	38,840	39,786	41,307	43,344	44,909	45,940	46,655	47,353	47,925	48,280	49,185	50,524	51,943	52,479	52,827	53,214	53,404	53,504	54,512	55,520	56,591	57,078	58,002	58,200	58,408		
Total	67,382	70,629	76,741	78,450	81,160	84,883	87,720	89,183	90,135	91,040	91,837	92,311	93,946	96,330	98,939	99,871	100,427	101,406	101,802	101,944	103,674	105,474	107,304	108,355	110,089	110,615	111,081		
Population by sex (% change)																													
Male		4.8	9.0	2.0	3.1	4.2	3.1	1.0	0.5	0.5	0.5	0.3	1.7	2.3	2.6	0.8	0.4	1.2	0.4	0.1	1.5	1.6	1.5	1.1	1.6	0.6	0.5		
Female		4.8	8.3	2.4	3.8	4.9	3.6	2.3	1.6	1.5	1.2	0.7	1.9	2.7	2.8	1.0	0.7	0.7	0.4	0.2	1.9	1.8	1.9	0.9	1.6	0.3	0.4		
Total		4.8	8.7	2.2	3.5	4.6	3.3	1.7	1.1	1.0	0.9	0.5	1.8	2.5	2.7	0.9	0.6	1.0	0.4	0.1	1.7	1.7	1.7	1.0	1.6	0.5	0.4		
Sex ratio (males per 1,000 females)	969	969	976	972	965	958	953	941	932	923	916	912	910	907	905	903	901	906	906	905	902	900	896	898	898	901	902		
Population density (population per km ² land)	374	392	426	436	451	472	487	495	501	506	510	513	522	535	550	555	558	563	566	566	576	586	596	602	612	615	617		
Population by age (as % of total)																													
Under 15 years	24.7	24.3	23.6	23.5	23.5	23.3	23.0	22.9	22.6	23.1	22.8	22.5	22.2	21.8	21.4	21.1	20.9	20.5	20.2	20.7	20.1	19.8	19.5	19.2	18.8	18.6	18.4		
Between 15 and 60 years	65.2	65.6	66.7	66.4	66.3	66.4	66.5	66.3	66.3	65.6	65.7	65.6	65.6	65.8	65.8	65.6	65.3	65.1	65.0	63.8	63.8	63.4	63.2	62.9	62.6	62.2	61.6		
60 years or older	10.1	10.0	9.8	10.1	10.2	10.3	10.5	10.8	11.1	11.2	11.6	11.9	12.2	12.5	12.8	13.3	13.8	14.3	14.8	15.5	16.1	16.7	17.3	17.9	18.6	19.2	20.0		
Population growth (absolute)																													
Live births	1,157	1,292	1,337	1,315	1,419	1,452	1,457	1,315	1,250	1,294	1,263	1,228	1,244	1,193	1,263	1,359	1,339	1,319	1,253	1,197	1,092	1,140	1,347	1,376	1,244	1,259	1,202		
Deaths	429	424	402	431	504	469	497	505	561	531	435	492	501	502	482	539	533	554	629	619	633	595	560	643	679	781	707		
Natural increase (a)	728	868	935	884	915	983	960	810	689	763	828	736	743	691	781	820	806	765	624	578	459	545	787	733	565	478	495		
Immigrants	4,229	4,469	7,278	3,287	4,094	4,950	4,007	3,416	3,344	3,535	3,386	3,076	3,516	3,858	3,756	2,387	2,199	2,926	2,846	2,526	3,466	3,283	3,335	2,683	3,504	2,544	2,685		
Emmigrants	1,887	2,091	2,101	2,463	2,299	2,210	2,130	2,762	3,082	3,489	3,416	3,339	2,623	2,165	1,929	2,274	2,450	2,711	3,075	2,988	2,339	2,175	2,291	2,347	2,334	2,496	2,714		
Net migration (b)	2,342	2,378	5,177	824	1,795	2,740	1,877	654	262	46	-30	-263	893	1,693	1,827	113	-251	215	-229	-462	1,127	1,108	1,044	336	1,170	48	-29		
Total population growth (a+b)	3,070	3,246	6,112	1,708	2,710	3,723	2,837	1,464	951	809	798	473	1,636	2,384	2,608	933	555	980	395	116	1,586	1,653	1,831	1,069	1,735	526	466		
Infant mortality rate (per 1,000 live births)	6.1	2.3	2.2	3.8	0.7	2.1	7.5	3.0	4.0	2.9	3.2	2.4	2.4	2.5	4.8	5.9	5.2	2.3	4.0	3.3	6.4								
Divorce Demography																													
Crude marriage rate	7.6	8.0	8.4	7.9	7.3	7.1	6.7	6.3	9.7	9.9	9.2	7.9	7.1	6.3	6.5	5.5	5.3			5.1	5.3	5.5	4.9						
Crude divorce rate	3.1	3.1	3.0	2.5	3.0	3.4	3.5	3.7	3.7	3.8	3.6	5.6	5.4	5.0	4.5	5.3	4.2	3.9		4.4	4.5	4.4	4.5						
Divorce per marriage rate	40.6	38.7	35.9	31.9	41.6	48.7	51.5	58.7	38.1	38.1	39.4	71.3	76.5	79.9	69.3	96.9	78.5	58.8	64.6	72.2	85.5	80.8	91.2	75.9	52.6				
SOCIAL AFFAIRS																													
Minimum wages																													
Industry	925.40	925.40	925.40	994.80	1,025.35	1,025.35	1,060.20	1,088.85	1,111.75	1,111.75	1,111.75	1,200.00	1,200.00	1,236.00	1,236.00	1,360.00	1,460.00	1,460.00	1,505.25	1,542.90	1,542.90	1,604.60	1,636.70	1,636.70	1,636.70	1,636.70	1,636.70		
Service / Trade	800.60	830.20	876.70	994.80	1,025.35	1,025.35	1,060.20	1,088.85	1,111.75	1,111.75	1,111.75	1,200.00	1,200.00	1,236.00	1,236.00	1,360.00	1,460.00	1,460.00	1,505.25	1,542.90	1,542.90	1,604.60	1,636.70	1,636.70	1,636.70	1,636.70	1,636.70		
Domestic servants	398.20	412.95	436.10	464.00	478.40	478.40	494.65	508.05	518.75	560.00	560.00	560.00	560.00	576.80	576.80	634.50	681.14	681.14	702.25	719.80	719.80	748.60	763.55	763.55	763.55	763.55	763.55		
Welfare benefits on January 31																													
Persons on welfare					3,090	3,462	3,577	3,551	3,493	3,212	3,183	3,224	2,986	2,414	2,269	2,020	1,991	1,846	1,963	2,312	2,764	2,910	2,711	2,545					
Total amount paid (in Afl. thousand)					1,029.8	1,699.5	1,770.2	1,777.0	1,757.9	1,547.5	1,605.0	1,691.0	1,516.0	1,425.0	1,282.0	1,240.0	1,172.0	1,134.0	1,459.0	1,675.0	2,124.0	2,215.0	2,095.0	1,925.0					
JUSTICE																													
Total number of crimes committed																													
Traffic accidents (2003 excl. San Nicolas and Noord)												6,412	4,236	5,933	5,511	5,643	6,277	5,690	4,864	8,266									
Fatal accidents												16	18	14	13	14	18	20	18	18 ³									
Traffic violations												6,298		8,095	8,808	7,588	8,296	6,463	3,558	9,437									
Deported illegal immigrants												1,696	1,725	1,114	1,398														

1) End of year.

2) Census 2000; population under 14 years not included.

3) Excluding Santa Cruz.

Source: CBS; Department of Labor.

SOCIAL INDICATORS

(continued)

	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014		
EDUCATION 2)																										
Number of students																										
Pre-primary education	2,028	2,040	2,242	2,385	2,333	2,375	2,512	2,712	2,809	2,867	2,887	2,906	2,836	2,794	2,980	2,884	2,713	2,686	2,809	2,791	2,788	2,732	2,733	2,640		
Primary education	7,191	7,372	7,674	7,861	8,179	8,586	8,637	9,096	9,263	9,436	9,824	9,897	10,083	10,159	10,309	10,285	9,977	9,860	9,792	10,162	9,437	9,544	9,485	9,384		
Secondary education	4,906	5,201	5,341	5,496	5,756	5,587	5,572	6,128	6,163	6,428	6,757	6,868	7,075	7,176	7,624	7,580	7,549	7,635	7,592	7,385	7,363	7,299	7,162	7,086		
Tertiary education							1,328	1,470	1,475	1,553	1,593	1,840	1,802	2,032	1,990	2,150	2,242	2,268	2,330	2,008	2,236	2,145	2,580	2,544		
Total							18,049	19,406	19,710	20,284	21,061	21,511	21,796	22,161	22,903	22,899	22,481	22,449	22,523	22,346	21,824	21,720	21,960	21,654		
Number of teachers																										
Pre-primary education							93	98	100	105	115	135	142	143	145	143	144	140	144	141	140	150	149	146		
Primary education							433	451	458	471	492	536	543	552	567	580	572	575	579	676	576	591	595	614		
Secondary education							360	370	381	410	431	462	483	495	522	546	557	568	544	517	521	525	536	517		
Tertiary education							148	100	106	161	151	151	166	196	211	222	222	231	224	182	206	181	241	214		
Total							1,034	1,019	1,045	1,147	1,189	1,284	1,334	1,386	1,445	1,491	1,495	1,514	1,491	1,516	1,443	1,447	1,521	1,491		
Student/teacher ratio																										
Pre-primary education							27.0	27.7	28.1	27.3	25.1	21.5	20.0	19.5	20.6	20.2	18.8	19.2	19.5	19.8	19.9	18.2	18.3	18.1		
Primary education							19.9	20.2	20.2	20.0	20.0	18.5	18.6	18.4	18.2	17.7	17.4	17.1	16.9	15.0	16.4	16.1	15.9	15.3		
Secondary education							15.5	16.6	16.2	15.7	15.7	14.9	14.6	14.5	14.6	13.9	13.6	13.4	14.0	14.3	14.1	13.9	13.4	13.7		
Tertiary education							9.0	14.7	13.9	9.6	10.5	12.2	10.9	10.4	9.4	9.7	10.1	9.8	10.4	11.0	10.9	11.9	10.7	11.9		
Total							17.5	19.0	18.9	17.7	17.7	16.8	16.3	16.0	15.8	15.4	15.0	14.8	15.1	14.7	15.1	15.0	14.4	14.5		
EDUCATION																										
Repetition rate																										
Primary education																										
Male	13.2	12.9	11.9	12.0	12.9	10.5	9.1	10.3	10.4	10.3	11.3	10.7	11.5	10.7	10.2	9.0	9.0									
Female	10.0	10.2	8.5	9.7	8.7	8.0	5.9	6.0	7.6	7.0	8.0	7.9	8.6	8.2	7.9	6.6	5.9									
Secondary education																										
LBO/EPB students																										
Male	16.9	13.5	15.6	14.1	8.3	4.3		11.0	8.1	11.4	11.5	12.3	17.3	16.2	13.6	14.5	12.6	13.7								
Female	8.6	4.0	7.9	2.3	4.0	6.1		6.0	3.7	8.0	12.3	11.3	11.7	13.1	13.7	14.5	10.9	11.9								
MAVO																										
Male	19.4	22.9	21.6	16.3	16.7	14.9	20.3	16.2	15.7	17.6	22.1	19.4	18.9	13.5	11.4	13.0	13.5	13.7								
Female	18.9	17.7	16.9	16.0	14.7	12.2	19.6	15.2	12.8	14.0	18.2	17.0	13.8	11.7	10.1	10.2	11.3	11.5								
HAVO																										
Male	17.3	21.2	17.0	19.0	21.9	13.6	12.6	16.8	16.9	13.9	13.7	15.6	19.6	14.1	12.0	10.7	10.7	19.0								
Female	19.7	16.7	15.9	18.8	17.3	14.4	14.7	12.8	13.8	13.4	16.5	15.5	17.5	17.1	12.3	11.4	10.3	17.8								
VWO																										
Male	11.4	13.6	7.3	15.2	13.7	11.8	8.8	9.1	8.7	12.0	10.9	10.7	13.4	11.1	13.8	11.9	9.0	10.8								
Female	16.7	14.7	5.7	14.1	11.3	9.9	9.0	6.8	8.3	11.9	5.2	12.1	12.3	10.2	12.4	9.3	11.0	10.4								
Literate population 3)																										
Male										32,365															36,902	
Female										35,959																42,070
Total										68,324																78,972
Illiterate population 3)																										
Male										808																1,147
Female										1,074																1,405
Total										1,882																2,552
Literacy unknown 3)																										
Male										358																187
Female										364																153
Total										722																340

1) End of year.

2) As per September of the year.

3) Census 2000 and 2010; population under 14 years not included.

Source: CBS; Department of Education.

A Real sector



TABLE A1: GROSS DOMESTIC PRODUCT

	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
1. GDP at market prices (= A + B + C - D)	726	873	1,068	1,245	1,369	1,561	1,716	1,939	2,230	2,364	2,470	2,742	2,981	3,084	3,353
A. Final consumption										1,665	1,818	2,014	2,155	2,276	2,374
1. Household										1,193	1,320	1,367	1,500	1,602	1,656
2. Government										472	498	647	655	674	718
B. Gross capital formation										736	703	829	945	952	855
1. Private 1)										680	645	758	905	911	827
2. Public										56	58	71	40	41	28
C. Exports of goods and services										2,007	2,140	2,263	2,374	2,465	2,495
D. Imports of goods and services										2,044	2,191	2,365	2,493	2,610	2,370
2. GDP deflator (2000 = 100)	56.9	59.0	60.8	63.2	66.9	70.6	73.3	77.2	82.1	84.9	87.6	90.9	96.9	99.0	100.0
3. Real gross domestic product	1,275	1,480	1,756	1,969	2,047	2,210	2,340	2,511	2,717	2,785	2,820	3,018	3,074	3,116	3,353
4. GDP growth (in percent)															
A. Nominal	1.8	20.3	22.3	16.6	10.0	14.0	9.9	13.0	15.0	6.0	4.5	11.0	8.7	3.5	8.7
B. Real	0.7	16.1	18.6	12.1	4.0	8.0	5.9	7.3	8.2	2.5	1.3	7.0	1.9	1.4	7.6
5. Mid-year population	60,861	60,178	60,520	61,771	64,218	66,661	69,006	73,686	77,596	79,805	83,022	86,302	88,452	89,659	91,040
6. GDP per capita (nominal)															
A. In Afl.	11,925	14,504	17,640	20,149	21,320	23,419	24,862	26,308	28,736	29,618	29,751	31,774	33,697	34,395	36,835
B. In US\$	6,662	8,103	9,855	11,256	11,911	13,083	13,890	14,697	16,054	16,547	16,621	17,751	18,825	19,215	20,578
C. Percentage change	4.5	21.6	21.6	14.2	5.8	9.8	6.2	5.8	9.2	3.1	0.4	6.8	6.1	2.1	7.1

1) Includes "Changes in inventories."

Source: CBS; The Department of Economic Affairs, Commerce and Industry of Aruba.

TABLE A1: GROSS DOMESTIC PRODUCT
(continued)

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. GDP at market prices (= A + B + C - D)	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	4,738	4,834
A. Final consumption	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	4,073	3,922	4,010
1. Household	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	2,655	2,670
2. Government	843	874	894	924	965	983	1,014	1,080	1,135	1,162	1,186	1,275	1,281	1,223	1,284	1,268	1,340
B. Gross capital formation	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	1,043	1,038
1. Private 1)	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	992	991
2. Public	23	23	50	60	64	67	58	78	82	76	62	106	46	54	40	52	47
C. Exports of goods and services	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	3,354	3,309	3,423
D. Imports of goods and services	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	3,644	3,536	3,637
2. GDP deflator (2000 = 100)	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	144.4	145.5
3. Real gross domestic product	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	3,314	3,307	3,351
4. GDP growth (in percent)																	
A. Nominal	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	-1.6	2.0
B. Real	-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	-0.4	-0.1	1.2
5. Mid-year population	91,837	92,074	93,129	95,138	97,635	99,405	100,149	100,917	101,604	101,860	102,796	104,574	106,380	107,821	109,222	110,352	110,848
6. GDP per capita (nominal)																	
A. In Afl.	37,428	37,737	38,851	41,925	42,736	43,657	46,744	48,697	44,025	42,009	44,395	43,384	43,434	43,985	44,110	42,940	43,606
B. In US\$	20,910	21,082	21,704	23,422	23,875	24,389	26,114	27,205	24,595	23,469	24,802	24,237	24,265	24,573	24,642	23,989	24,361
C. Percentage change	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	-2.7	1.6

1) Includes "Changes in inventories."

Source: CBS; CBA

TABLE A2: BUSINESS PERCEPTION RESULTS

Business perception indices

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Current economic conditions	98.4	103.9	106.6	103.6	100.8	101.2	96.8	94.6	98.2	106.1	104.0	105.2	102.0	100.7	97.1	103.2
Short term economic conditions 1)	102.4	107.1	107.2	99.6	100.3	103.3	91.6	98.2	106.3	107.0	107.5	104.3	101.7	99.5	105.6	103.9
Business perception index	100.3	105.4	106.9	101.8	100.6	101.9	94.1	96.0	101.7	106.5	105.5	104.8	101.9	100.1	102.1	103.5

1) During the next year.

TABLE A2: BUSINESS PERCEPTION RESULTS

(continued)

Survey questionnaire responses

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<i>(as a percentage of the total)</i>																
Improvement																
A. Current economic conditions	24.3	47.1	53.9	46.0	33.8	38.9	22.2	17.1	29.3	56.4	40.9	38.8	31.5	22.8	18.3	42.7
1. The economic conditions in Aruba	17.1	71.4	60.5	34.3	29.4	44.4	11.1	2.6	28.6	65.7	36.4	44.1	16.1	4.3	3.8	20.8
2. The activities of your business	28.6	57.1	76.3	60.0	44.1	50.0	33.3	26.3	28.6	68.6	51.5	34.3	32.3	30.4	26.9	54.2
3. The investments of your business	37.1	40.0	42.1	42.9	29.4	22.2	14.8	21.1	37.1	48.6	39.4	42.9	38.7	21.7	15.4	45.8
4. The number of employees that work for your company	14.3	20.0	36.8	47.1	32.4	38.9	29.6	18.4	22.9	42.9	36.4	34.3	38.7	34.8	26.9	50.0
B. Expected short-term economic conditions 1)	31.4	51.4	52.6	25.7	22.1	25.0	5.6	20.4	44.3	40.0	37.1	31.9	27.2	20.4	37.5	35.4
1. The economic conditions in Aruba	40.0	74.3	60.5	20.0	23.5	22.2	3.7	21.1	57.1	28.6	33.3	37.1	19.4	17.4	42.3	16.7
2. The activities of your business	40.0	68.6	60.5	31.4	32.4	27.8	0.0	18.4	60.0	57.1	42.4	37.1	25.8	34.8	42.3	45.8
3. The investments of your business	28.6	42.9	52.6	31.4	20.6	33.3	11.1	28.9	40.0	42.9	48.5	28.6	35.5	8.7	38.5	33.3
4. The number of employees that work for your company	17.1	20.0	36.8	20.0	11.8	16.7	7.4	13.2	20.0	31.4	24.2	25.0	28.1	20.8	26.9	45.8
No change																
A. Current economic conditions	42.1	32.1	34.9	32.4	35.3	30.6	34.3	25.0	28.6	30.0	41.7	48.2	47.6	56.5	51.0	36.5
1. The economic conditions in Aruba	28.6	14.3	36.8	31.4	20.6	11.1	25.9	13.2	22.9	20.0	45.5	50.0	48.4	60.9	69.2	50.0
2. The activities of your business	37.1	22.9	18.4	11.4	29.4	11.1	22.2	18.4	25.7	17.1	24.2	45.7	48.4	56.5	42.3	33.3
3. The investments of your business	54.3	45.7	39.5	40.0	47.1	44.4	48.1	28.9	25.7	40.0	42.4	45.7	54.8	43.5	57.7	33.3
4. The number of employees that work for your company	48.6	45.7	44.7	47.1	44.1	55.6	40.7	39.5	40.0	42.9	54.5	51.4	38.7	65.2	34.6	29.2
B. Expected short-term economic conditions 1)	49.3	40.0	38.8	46.4	56.6	62.5	31.5	50.0	45.7	52.9	57.6	54.6	53.6	57.0	51.9	49.0
1. The economic conditions in Aruba	31.4	22.9	34.2	45.7	38.2	44.4	11.1	42.1	37.1	57.1	54.5	48.6	38.7	47.8	42.3	54.2
2. The activities of your business	48.6	31.4	34.2	40.0	50.0	66.7	25.9	52.6	28.6	37.1	57.6	57.1	67.7	56.5	53.8	41.7
3. The investments of your business	57.1	42.9	39.5	40.0	58.8	61.1	40.7	47.4	48.6	48.6	45.5	57.1	51.6	65.2	50.0	50.0
4. The number of employees that work for your company	60.0	62.9	47.4	60.0	79.4	77.8	48.1	57.9	68.6	68.6	72.7	55.6	56.3	58.3	61.5	50.0
Worsening																
A. Current economic conditions	33.6	20.7	11.2	21.6	30.9	30.6	43.5	22.8	42.1	13.6	17.4	12.2	21.0	20.0	30.8	20.8
1. The economic conditions in Aruba	54.3	14.3	2.6	34.3	50.0	44.4	63.0	13.2	48.6	14.3	18.2	5.9	35.5	34.8	26.9	29.2
2. The activities of your business	34.3	20.0	5.3	28.6	26.5	38.9	44.4	18.4	45.7	14.3	24.2	17.1	19.4	13.0	30.8	12.5
3. The investments of your business	8.6	14.3	18.4	17.1	23.5	33.3	37.0	28.9	37.1	11.4	18.2	11.4	6.5	34.8	26.9	20.8
4. The number of employees that work for your company	37.1	34.3	18.4	5.9	23.5	5.6	29.6	39.5	37.1	14.3	9.1	14.3	22.6	0.0	38.5	20.8
B. Expected short-term economic conditions 1)	19.3	8.6	8.6	27.9	21.3	12.5	63.0	40.8	10.0	7.1	5.3	12.8	19.2	22.6	10.6	15.6
1. The economic conditions in Aruba	28.6	2.9	5.3	34.3	38.2	33.3	85.2	42.1	5.7	14.3	12.1	14.3	41.9	34.8	15.4	29.2
2. The activities of your business	11.4	0.0	5.3	28.6	17.6	5.6	74.1	52.6	11.4	5.7	0.0	5.7	6.5	8.7	3.8	12.5
3. The investments of your business	14.3	14.3	7.9	28.6	20.6	5.6	48.1	47.4	11.4	8.6	6.1	11.4	12.9	26.1	11.5	16.7
4. The number of employees that work for your company	22.9	17.1	15.8	20.0	8.8	5.6	44.4	57.9	11.4	0.0	3.0	19.4	15.6	20.8	11.5	4.2

1) During the next year.

TABLE A2: BUSINESS PERCEPTION RESULTS
(continued)

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Employment																
1. no change	40.0	48.6	44.7	47.1	45.7	55.6	40.7	39.5	40.0	40.0	57.6	47.1	35.5	41.7	34.6	33.3
2. increase of less than 5.1 percent	17.1	17.1	21.1	26.5	25.7	22.2	14.8	13.2	17.1	34.3	24.2	23.5	29.0	29.2	23.1	37.5
3. increase between 5.1 and 10.1 percent	2.9	2.9	0.0	20.6	2.9	5.6	7.4	2.6	5.7	8.6	6.1	2.9	9.7	0.0	3.8	0.0
4. increase of more than 10.1 percent	5.7	2.9	10.5	0.0	2.9	11.1	0.0	0.0	0.0	0.0	3.0	11.8	0.0	0.0	0.0	4.2
5. decrease of less than 5 percent	17.1	22.9	15.8	5.9	17.1	5.6	33.3	34.2	17.1	5.7	6.1	8.8	16.1	25.0	30.8	20.8
6. decrease between 5.1 and 10.1 percent	11.4	5.7	5.3	0.0	5.7	0.0	0.0	2.6	14.3	2.9	0.0	5.9	6.5	4.2	3.8	4.2
7. decrease of more than 10.1 percent	5.7	0.0	2.6	0.0	0.0	0.0	3.7	7.9	5.7	8.6	3.0	0.0	3.2	0.0	3.8	0.0
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Operational results																
Profits																
1. no change	5.9	20.6	10.8	14.3	8.8	0.0	14.3	13.5	2.9	17.1	18.8	9.1	19.4	8.3	19.2	20.8
2. increase of less than 5.1 percent	26.5	11.8	24.3	34.3	20.6	27.8	14.3	13.5	14.7	17.1	15.6	33.3	25.8	12.5	11.5	20.8
3. increase between 5.1 and 10.1 percent	8.8	11.8	8.1	2.9	2.9	16.7	14.3	5.4	2.9	8.6	9.4	6.1	12.9	16.7	23.1	16.7
4. increase of more than 10.1 percent	11.8	11.8	24.3	17.1	14.7	22.2	10.7	10.8	8.8	20.0	18.8	12.1	9.7	20.8	7.7	0.0
5. decrease of less than 5 percent	5.9	2.9	2.7	14.3	14.7	0.0	7.1	13.5	17.6	11.4	15.6	6.1	9.7	4.2	11.5	8.3
6. decrease between 5.1 and 10.1 percent	2.9	2.9	2.7	2.9	2.9	0.0	7.1	8.1	2.9	0.0	0.0	0.0	3.2	8.3	3.8	8.3
7. decrease of more than 10.1 percent	17.6	14.7	8.1	5.7	8.8	22.2	10.7	21.6	32.4	5.7	9.4	15.2	6.5	8.3	15.4	16.7
Total	79.4	76.5	81.1	91.4	73.5	88.9	78.6	86.5	82.4	80.0	87.5	81.8	87.1	79.2	92.3	91.7
Losses																
1. no change	5.9	0.0	0.0	8.6	0.0	0.0	0.0	0.0	0.0	5.7	0.0	6.1	6.5	4.2	0.0	0.0
2. increase of less than 5.1 percent	2.9	2.9	0.0	0.0	0.0	5.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.2	3.8	0.0
3. increase between 5.1 and 10.1 percent	0.0	2.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.0	0.0	0.0	0.0	0.0
4. increase of more than 10.1 percent	0.0	0.0	5.4	0.0	2.9	0.0	7.1	2.7	0.0	0.0	9.4	0.0	6.5	8.3	0.0	0.0
5. decrease of less than 5 percent	2.9	5.9	5.4	0.0	17.6	5.6	3.6	2.7	5.9	2.9	0.0	0.0	0.0	0.0	0.0	8.3
6. decrease between 5.1 and 10.1 percent	2.9	0.0	0.0	0.0	2.9	0.0	3.6	2.7	0.0	0.0	0.0	3.0	0.0	4.2	0.0	0.0
7. decrease of more than 10.1 percent	5.9	11.8	8.1	0.0	2.9	0.0	7.1	5.4	11.8	11.4	3.1	6.1	0.0	0.0	3.8	0.0
Total	20.6	23.5	18.9	8.6	26.5	11.2	21.4	13.5	17.6	20.0	12.5	18.2	12.9	20.8	7.7	8.3

1) In percentages of all respondents.

TABLE A2: BUSINESS PERCEPTION RESULTS

(continued)

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Sales																
1. no change	8.6	20.0	10.8	22.9	11.8	0.0	7.4	7.9	11.4	8.6	15.6	14.7	16.1	16.7	11.5	12.5
2. increase of less than 5.1 percent	34.3	11.4	32.4	31.4	29.4	38.9	14.8	10.5	22.9	20.0	31.3	32.4	38.7	29.2	38.5	45.8
3. increase between 5.1 and 10.1 percent	11.4	31.4	13.5	17.1	23.5	16.7	22.2	10.5	8.6	25.7	9.4	8.8	12.9	8.3	15.4	12.5
4. increase of more than 10.1 percent	8.6	17.1	32.4	8.6	14.7	27.8	11.1	5.3	8.6	28.6	18.8	8.8	9.7	12.5	0.0	4.2
5. decrease of less than 5 percent	17.1	8.6	5.4	11.4	11.8	5.6	18.5	21.1	20.0	8.6	12.5	11.8	6.5	25.0	23.1	16.7
6. decrease between 5.1 and 10.1 percent	8.6	2.9	5.4	5.7	2.9	5.6	18.5	23.7	8.6	0.0	6.3	2.9	9.7	4.2	3.8	4.2
7. decrease of more than 10.1 percent	11.4	8.6	0.0	2.9	5.9	5.6	7.4	21.1	20.0	8.6	6.3	20.6	6.5	4.2	7.7	4.2
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Average wage costs																
1. no change	11.4	22.9	13.5	14.3	5.7	11.1	18.5	23.7	22.9	22.9	24.2	23.5	6.5	8.3	11.5	29.2
2. increase of less than 5.1 percent	40.0	45.7	56.8	57.1	65.7	66.7	48.1	42.1	42.9	45.7	63.6	64.7	61.3	66.7	76.9	54.2
3. increase between 5.1 and 10.1 percent	20.0	11.4	16.2	22.9	8.6	11.1	18.5	7.9	11.4	20.0	9.1	8.8	9.7	4.2	3.8	4.2
4. increase of more than 10.1 percent	2.9	11.4	5.4	5.7	8.6	0.0	7.4	0.0	0.0	2.9	0.0	0.0	3.2	4.2	0.0	0.0
5. decrease of less than 5 percent	11.4	8.6	0.0	0.0	8.6	0.0	3.7	21.1	17.1	5.7	0.0	0.0	16.1	16.7	7.7	12.5
6. decrease between 5.1 and 10.1 percent	5.7	0.0	0.0	0.0	2.9	5.6	0.0	2.6	5.7	2.9	3.0	2.9	3.2	0.0	0.0	0.0
7. decrease of more than 10.1 percent	8.6	0.0	8.1	0.0	0.0	5.6	3.7	2.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1) In percentages of all respondents.

TABLE A3: BUSINESS PERCEPTION SURVEY*(Indices by selective sectors)*

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Index current economic condition	98.4	103.9	106.6	103.6	100.8	101.2	96.8	94.6	98.2	106.1	104.0	105.2	102.0	100.7	97.1	103.2
a. Manufacturing (excl. manufacture of refined petroleum products)	95.0	110.0	110.0	95.0	90.0		95.0	95.0	105.0	110.0	110.0	110.0	103.3	90.0	100.0	96.7
b. Electricity, gas and water supply, manufacture of refined petroleum products	110.0	105.0	106.0	90.0	100.0	96.7	90.0	90.0	110.0	100.0	110.0	110.0	110.0	110.0	110.0	110.0
c. Construction	107.1	104.5	101.4	108.5	110.0	102.5	98.0	101.7	92.0	105.6	102.7	100.9	105.0	110.0	90.0	100.0
d. Wholesale and retail trade, repair of motor vehicles and household goods	90.0	100.9	108.5	105.7	100.7	97.5	98.3	95.3	97.3	108.1	108.7	110.0	100.0	105.0	105.0	98.0
e. Hotels and restaurants	93.3	100.8	107.8	102.5	96.7	100.0	92.5	92.2	110.0	108.5	104.5	106.0	101.4	100.0	90.0	102.0
f. Transport, storage and communication	97.5	100.9	101.1	98.0	98.0	95.7	94.0	91.3	91.4	110.0	102.7	110.0	96.7	95.0	95.7	107.8
g. Financial intermediation	103.3	106.4	107.1	110.0	105.0	107.1	96.7	98.6	97.5	110.0	90.0	100.0	100.0	100.0	100.0	110.0
h. Real estate and other business activities	98.6	104.0	104.7	105.6	103.8	107.5	102.7	94.0	97.3	97.5	110.0	110.0	106.4	96.7	100.0	110.0
i. Health, other community and personal service activities	97.7	108.3	110.0	100.0	94.3	98.0	96.7	91.3	98.8	102.2	100.0	102.9	100.6	101.4	95.5	102.0
2. Index short-term future economic condition	102.4	107.1	107.2	99.6	100.3	103.3	91.6	98.2	106.3	107.0	107.5	104.3	101.7	99.5	105.6	103.9
a. Manufacturing (excl. manufacture of refined petroleum products)	90.0	110.0	100.0	90.0	100.0		90.0	100.0	110.0	100.0	100.0	90.0	90.0	90.0	100.0	90.0
b. Electricity, gas and water supply, manufacture of refined petroleum products	110.0	100.0	105.0	110.0	110.0	90.0	90.0	110.0	110.0	110.0	110.0	110.0	100.0	100.0	110.0	110.0
c. Construction	110.0	110.0	107.5	110.0	110.0	90.0	90.0	94.0	110.0	110.0	110.0	110.0	103.3	90.0	95.0	90.0
d. Wholesale and retail trade, repair of motor vehicles and household goods	90.0	104.3	102.3	105.6	96.2	102.0	94.0	100.0	105.3	107.6	108.0	104.3	103.3	101.1	107.1	98.0
e. Hotels and restaurants	99.1	105.7	110.0	90.0	101.4	90.0	90.0	103.3	106.7	102.5	105.6	106.0	102.5	100.0	110.0	107.5
f. Transport, storage and communication	98.6	108.2	106.7	93.3	96.7	102.0	91.8	94.6	108.0	105.6	110.0	110.0	95.0	90.0	105.6	107.1
g. Financial intermediation	110.0	110.0	110.0	105.0	105.6	106.0	90.0	102.0	105.6	110.0	110.0	107.5	106.7	105.6	107.5	106.7
h. Real estate and other business activities	103.6	107.0	105.8	105.4	103.3	110.0	94.6	102.5	110.0	110.0	110.0	110.0	110.0	110.0	110.0	107.5
i. Health, other community and personal service activities	96.7	107.5	110.0	92.9	93.3	110.0	90.0	94.0	99.1	102.2	100.0	102.9	100.6	101.4	95.5	102.0
3. Business Perception Index	100.3	105.4	106.9	101.8	100.6	101.9	94.1	96.0	101.7	106.5	105.5	104.8	101.9	100.1	102.1	103.5
a. Manufacturing (excl. manufacture of refined petroleum products)	93.3	110.0	110.0	92.9	90.0		92.5	95.0	106.7	110.0	110.0	98.0	96.7	90.0	100.0	94.0
b. Electricity, gas and water supply, manufacture of refined petroleum products	110.0	103.3	105.6	100.0	103.3	95.0	90.0	100.0	110.0	110.0	110.0	110.0	110.0	110.0	110.0	110.0
c. Construction	108.3	105.7	104.7	109.1	110.0	101.1	94.0	97.4	99.4	106.7	105.0	104.1	104.3	94.0	92.5	96.7
d. Wholesale and retail trade, repair of motor vehicles and household goods	90.0	102.2	105.4	105.7	98.6	99.2	96.4	97.3	100.8	107.9	108.4	106.4	102.0	102.9	106.4	98.0
e. Hotels and restaurants	96.1	103.3	108.9	95.9	98.2	96.7	91.2	93.8	108.8	106.2	105.0	106.0	102.0	100.0	103.3	105.4
f. Transport, storage and communication	98.0	104.5	103.3	95.5	97.1	98.3	92.9	92.9	98.3	108.1	105.8	110.0	95.9	92.5	101.3	107.5
g. Financial intermediation	106.8	108.1	108.5	107.6	105.2	106.7	94.3	100.0	101.8	110.0	105.0	104.1	105.0	102.2	105.0	108.2
h. Real estate and other business activities	101.2	105.7	105.3	105.5	103.5	108.3	98.3	97.8	103.3	103.3	110.0	110.0	108.0	103.3	106.7	108.2
i. Health, other community and personal service activities	97.3	108.0	110.0	96.9	94.0	103.3	92.4	92.4	98.9	104.0	102.1	100.3	101.7	103.8	101.2	102.7

TABLE A4: PARTIAL ECONOMIC ACTIVITY INDEX
2000 = 100

Period average	Share in GDP (in percent)	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
		<i>(percentage changes compared to the corresponding period a year earlier)</i>														
Total index	68.7	5.9	5.0	-0.4	0.6	-3.4	1.6	3.4	5.2	-1.2	2.1	-2.8	-4.8	-0.9	6.1	-0.9
a. Utilities	3.4	6.6	2.3	4.6	5.0	1.0	1.9	0.7	3.9	0.0	2.6	-3.9	-0.7	-3.8	4.9	-5.6
b. Construction	6.2	24.1	26.4	-30.2	9.2	-6.9	13.7	-8.4	49.2	-1.8	-0.5	-22.1	-17.5	-18.2	41.4	-5.3
c. Trade	13.7	6.6	-0.7	1.9	-9.1	-3.7	-4.1	3.8	-4.6	-3.9	13.9	3.9	-19.6	0.1	9.8	-6.1
d. Hotels and restaurants	11.1	0.2	5.7	2.9	-1.2	-5.6	4.1	10.0	1.6	-2.5	5.1	3.5	-1.3	2.7	2.8	5.0
e. Transport, storage & communication	8.5	-1.0	1.8	8.4	-4.3	-1.4	-2.2	9.4	-2.6	-0.6	-0.6	5.1	0.7	2.3	5.5	0.4
f. Housing	12.5	3.8	3.5	3.3	3.4	2.8	2.5	2.6	3.3	3.3	2.7	2.7	2.6	1.8	1.4	3.1
g. Public adm. & education	13.2	6.1	0.8	4.8	7.5	-7.7	0.3	2.0	3.8	-3.1	-7.5	-13.2	0.4	-2.3	-2.0	-5.7

Source: CBS.

TABLE A5: INDICATORS OF TOURISM ACTIVITY

	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
1. a. Tourism receipts (in Afl. million)	283.0	390.8	483.7	548.4	625.6	695.3	796.3	835.4	837.9	931.8	1,098.1	1,196.3	1,306.5	1,290.1	1,445.1
b. Tourism expenditures (in Afl. million)											1,130.0	1,148.6	1,112.4	1,184.3	1,319.3
2. Stay-over visitors (x 1,000)	181.2	231.7	278.0	344.3	432.8	501.3	541.7	562.0	582.1	618.9	640.8	646.0	647.4	683.3	721.2
3. Market shares (in percentage)															
a. U.S.A.	73.0	69.5	67.6	61.1	56.8	52.6	52.9	56.1	55.7	55.7	58.0	56.3	58.2	61.8	63.5
b. Venezuela	7.9	7.1	7.1	9.4	11.6	14.9	16.7	15.1	12.9	13.8	11.7	13.6	15.3	15.2	15.5
c. The Netherlands	3.4	4.1	5.4	7.3	6.5	7.0	6.3	5.7	5.5	5.4	5.6	5.1	4.8	4.7	4.2
d. Canada	1.4	1.7	2.4	2.1	3.3	3.7	3.7	3.9	4.1	4.4	3.8	3.9	3.8	3.0	2.9
e. Colombia	4.1	3.9	2.5	1.9	2.1	2.2	2.7	3.0	3.7	4.3	4.7	5.2	4.7	4.3	4.3
f. Brazil									5.1	4.8	4.0	3.3	2.5	0.8	0.5
g. Other countries	10.1	13.6	15.0	18.1	19.7	19.6	17.7	16.1	13.0	11.5	12.2	12.8	10.7	10.2	9.0
4. Visitors nights (x 1,000)	1,290.8	1,628.4	2,079.6	2,657.2	3,380.0	3,768.3	3,902.3	4,027.8	4,233.7	4,473.1	4,713.7	4,834.8	4,889.7	5,143.3	5,247.8
5. Average nights stayed	7.1	7.0	7.5	7.7	7.8	7.5	7.2	7.2	7.3	7.2	7.4	7.5	7.6	7.5	7.3
6. a. Receipt per visitor night (Afl.)	219	240	233	206	185	185	204	207	198	208	233	247	267	251	275
b. Average daily expenditure (Afl.)											217	205	189	197	205
7. Average hotel occupancy rate	70.9	73.0	78.7	76.8	74.4	69.7	71.7	79.5	74.8	71.6	71.5	73.4	77.6	77.0	75.9
a. Hotel											68.5	71.5	77.6	79.7	76.0
b. Time share											76.6	77.5	77.3	72.7	75.7
8. Average daily hotel rate (Afl.)											228	205	208	217	230
a. Hotel											238	205	208	219	234
b. Time share											185	205	214	205	206
9. Revenue per available room (Afl.)											129	118	127	124	128
a. Hotel											163	147	161	175	178
b. Time share											60	56	56	49	42
10. Room tax receipts (in Afl. million)										14.3	16.0	16.5	17.2	18.6	22.5
11. Cruise visitors (x 1,000)	73.3	86.1	81.1	70.3	130.0	133.2	216.6	251.1	257.1	294.0	316.7	297.7	257.8	289.1	490.0
12. Number of cruise ship calls	97	134	142	139	198	208	320	352	345	311	273	270	255	230	331
13. Contribution to current account				73.3	75.3	74.2	76.0	72.1	70.1	67.0	70.5	73.2	73.9	60.2	67.1

Source: CBA; CBS; Aruba Tourism Authority; Cruise Tourism Authority; Tax Collector's Office.

TABLE A5: INDICATORS OF TOURISM ACTIVITY

(continued)

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. a. Tourism receipts (in Afl. million)	1,460.3	1,480.7	1,521.8	1,884.6	1,959.4	1,896.3	2,162.3	2,417.4	2,187.0	2,233.0	2,417.5	2,501.5	2,666.0	2,861.3	2,946.6	2,891.7	3,078.4
b. Tourism expenditures (in Afl. million)	1,323.3	1,170.8	1,159.0	1,454.2	1,467.7	1,283.7	1,317.2	1,399.2	1,372.7	1,469.0	1,493.2	1,529.8	1,655.5				
2. Stay-over visitors (x 1,000)	691.4	642.6	641.9	728.2	732.5	694.4	771.8	826.2	810.1	822.3	869.0	903.9	979.3	1,072.1	1,224.9	1,102.0	1,070.5
3. Market shares (in percentage)																	
a. U.S.A.	64.9	67.9	72.4	73.5	73.1	71.5	67.8	65.3	65.2	65.1	61.1	58.7	56.8	53.8	50.7	57.1	65.0
b. Venezuela	15.8	12.7	8.5	8.1	8.2	8.2	11.9	13.6	12.9	11.0	13.6	15.8	19.2	23.3	28.6	19.0	9.0
c. The Netherlands	4.1	4.4	5.7	5.2	5.3	5.3	4.9	5.0	5.0	4.8	4.6	4.4	3.9	3.5	2.9	3.3	3.5
d. Canada	2.7	2.7	2.7	2.8	2.9	3.3	3.3	3.9	4.2	4.6	4.7	5.1	4.5	4.1	3.6	3.8	4.4
e. Colombia	3.5	3.6	1.8	1.5	1.3	1.7	1.7	1.6	1.9	1.8	1.9	2.0	2.0	2.2	1.7	2.6	3.1
f. Brazil	0.4	0.4	0.4	0.7	0.8	1.0	1.0	1.1	1.3	2.5	2.6	2.3	2.4	2.3	1.6	1.2	1.4
g. Other countries	8.6	8.3	8.6	8.2	8.4	9.1	9.4	9.6	9.5	10.2	11.5	11.6	11.2	10.9	10.8	13.0	13.6
4. Visitors nights (x 1,000)	5,144.6	4,862.5	5,097.6	5,639.9	5,694.5	5,470.5	5,879.9	6,264.7	6,172.9	6,466.2	6,685.8	6,907.1	7,126.8	7,692.9	8,329.6	7,975.6	7,966.6
5. Average nights stayed	7.4	7.6	7.9	7.7	7.8	7.9	7.6	7.6	7.6	7.9	7.7	7.6	7.3	7.2	6.8	7.2	7.4
6. a. Receipt per visitor night (Afl.)	284	305	299	334	344	347	368	385	353	344	360	362	374	372	354	363	386
b. Average daily expenditure (Afl.)	211	207	186	207	214	197	175	173	184	169	155	152	162				
7. Average hotel occupancy rate	75.6	71.7	74.4	80.7	81.7	76.8	77.3	76.6	74.7	76.8	77.7	79.0	77.3				
a. Hotel	75.6	70.5	74.2	83.9	83.9	74.3	74.5	73.2	72.0	73.7	74.5	78.7	76.2				
b. Time share	74.0	73.4	74.9	75.4	78.3	79.5	80.0	80.3	77.3	80.6	82.0	79.4	78.6				
8. Average daily hotel rate (Afl.)	243	248	240	266	317	317	322	327	313	321	342	349	373				
a. Hotel	249	251	243	260	320	328	326	336	321	323	344	359	383				
b. Time share	207	217	210	246	282	238	288	262	263	305	322	282	297				
9. Revenue per available room (Afl.)	135	124	124	151	170	147	151	145	133	144	157	164	176				
a. Hotel	188	177	180	218	269	245	243	246	231	238	255	283	292				
b. Time share	39	32	29	30	33	30	32	31	30	34	34	35	38				
10. Room tax receipts (in Afl. million)	25.8	24.1	25.6	30.5	33.1	33.0	33.1	36.0	33.9	43.8	58.6	61.0	65.9	68.3	74.7	83.7	51.5
11. Cruise visitors (x 1,000)	487.3	582.2	542.3	576.3	552.8	591.5	481.8	556.1	606.8	569.4	599.9	582.3	688.6	667.1	607.0	656.0	792.4
12. Number of cruise ship calls	298	337	315	318	311	314	315	299	327	314	332	294	358	328	296	307	352
13. Contribution to current account	68.7	71.5	72.0	76.0	75.1	70.2	71.5	73.7	69.6	70.0	70.1	69.2	69.3	71.2	71.4	71.6	73.1

Source: CBA; CBS; Aruba Tourism Authority; Cruise Tourism Authority; Tax Collector's Office.

TABLE A6: 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)	
1986	1,290,826	181,211	134,915	132,359	30,487	14,363	9,292	6,184	6,517		7.1	70.9	73,338	97
1987	1,628,364	231,650	165,022	161,056	34,028	16,536	14,508	9,424	18,024		7.0	73.0	86,050	134
1988	2,079,597	277,973	194,659	187,930	38,066	19,694	24,440	14,999	20,808		7.5	78.7	81,111	142
1989	2,657,172	344,336	217,790	210,541	54,922	32,293	37,039	25,297	34,585		7.7	76.8	70,310	139
1990	3,379,993	432,762	260,300	245,916	88,648	50,407	40,695	28,019	43,119		7.8	74.4	129,969	198
1991	3,768,334	501,324	282,038	263,449	122,820	74,708	54,478	35,308	41,988		7.5	69.7	133,195	208
1992	3,902,293	541,714	306,706	286,536	142,456	90,316	52,755	34,233	39,797		7.2	71.7	216,587	320
1993	4,027,754	562,034	337,476	315,332	137,501	84,732	52,394	32,457	34,663		7.2	79.5	251,104	352
1994	4,233,740	582,136	347,931	324,337	147,258	75,205	51,509	32,241	35,438		7.3	74.8	257,138	345
1995	4,473,072	618,916	372,054	344,885	159,204	85,640	51,440	33,275	36,218		7.2	71.6	293,956	311
1996	4,713,726	640,834	396,091	371,523	150,527	74,822	54,793	36,196	39,423	0.36	7.4	71.5	316,749	273
1997	4,834,838	645,983	388,895	363,791	163,288	87,634	57,745	32,666	36,055	0.35	7.5	73.4	297,650	270
1998	4,889,718	647,437	401,547	377,108	162,308	99,128	49,042	30,959	34,540	0.37	7.6	77.6	257,755	255
1999	5,143,302	683,323	442,833	422,186	155,171	103,601	49,326	32,014	35,993	0.41	7.5	77.0	289,052	230
2000	5,247,824	721,224	478,726	458,132	162,474	112,018	47,063	30,575	32,961	0.43	7.3	75.9	490,005	331
2001	5,144,594	691,419	467,418	448,492	150,659	109,337	44,961	28,457	28,381	0.45	7.4	75.6	487,296	298
2002	4,862,548	642,627	454,261	436,660	117,568	81,665	43,980	27,992	26,818	0.48	7.6	71.7	582,195	337
2003	5,097,571	641,906	481,684	464,466	77,219	54,554	54,711	36,415	28,292	0.54	7.9	74.4	542,327	315
2004	5,639,869	728,157	555,693	535,133	84,455	59,218	60,428	38,122	27,581	0.55	7.7	80.7	576,320	318
2005	5,694,501	732,514	556,798	535,448	87,169	59,928	63,181	38,667	25,366	0.55	7.8	81.7	552,819	311
2006	5,470,542	694,372	518,721	496,131	87,291	57,105	61,993	37,130	26,367	0.52	7.9	76.8	591,474	314
2007	5,879,888	771,822	548,981	523,311	125,684	92,159	67,288	37,846	29,869	0.45	7.6	77.3	481,775	315
2008	6,264,689	826,186	572,562	540,034	150,030	112,899	73,769	41,854	29,825	0.45	7.6	76.6	556,090	299
2009	6,172,913	810,106	561,584	527,818	147,671	104,706	74,464	40,800	26,387	0.45	7.6	74.7	606,768	327
2010	6,466,217	822,329	573,119	535,521	144,994	90,363	75,438	39,786	28,778	0.44	7.9	76.8	569,424	314
2011	6,685,807	868,973	571,617	531,130	183,901	117,838	80,874	40,068	32,581	0.40	7.7	77.7	599,893	332
2012	6,907,143	903,934	576,837	530,950	211,596	143,201	79,570	39,973	35,931	0.38	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
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

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 A7: GROWTH IN STAY-OVER TOURISM*(Percentage changes)*

Period	Total visitor nights	Total visitors	North America	Of which U.S.A.	Latin America	Of which Venezuela	Europe	Of which Nether- lands	Other
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1986	-5.3	-12.4	-12.4	-13.0	-19.2	-33.5	18.2	24.4	-7.6
1987	26.1	27.8	22.3	21.7	11.6	15.1	56.1	52.4	176.6
1988	27.7	20.0	18.0	16.7	11.9	19.1	68.5	59.2	15.4
1989	27.8	23.9	11.9	12.0	44.3	64.0	51.6	68.7	66.2
1990	27.2	25.7	19.5	16.8	61.4	56.1	9.9	10.8	24.7
1991	11.5	15.8	8.4	7.1	38.5	48.2	33.9	26.0	-2.6
1992	3.6	8.1	8.7	8.8	16.0	20.9	-3.2	-3.0	-5.2
1993	3.2	3.8	10.0	10.0	-3.5	-6.2	-0.7	-5.2	-12.9
1994	5.1	3.6	3.1	2.9	7.1	-11.2	-1.7	-0.7	2.2
1995	5.7	6.3	6.9	6.3	8.1	13.9	-0.1	3.2	2.2
1996	5.4	3.5	6.5	7.7	-5.5	-12.6	6.5	8.8	8.8
1997	2.6	0.8	-1.8	-2.1	8.5	17.1	5.4	-9.8	-8.5
1998	1.1	0.2	3.3	3.7	-0.6	13.1	-15.1	-5.2	-4.2
1999	5.2	5.5	10.3	12.0	-4.4	4.5	0.6	3.4	4.2
2000	2.0	5.5	8.1	8.5	4.7	8.1	-4.6	-4.5	-8.4
2001	-2.0	-4.1	-2.4	-2.1	-7.3	-2.4	-4.5	-6.9	-13.9
2002	-5.5	-7.1	-2.8	-2.6	-22.0	-25.3	-2.2	-1.6	-5.5
2003	4.8	-0.1	6.0	6.4	-34.3	-33.2	24.4	30.1	5.5
2004	10.6	13.4	15.4	15.2	9.4	8.5	10.4	4.7	-2.5
2005	1.0	0.6	0.2	0.1	3.2	1.2	4.6	1.4	-8.0
2006	-3.9	-5.2	-6.8	-7.3	0.1	-4.7	-1.9	-4.0	3.9
2007	7.5	11.2	5.8	5.5	44.0	61.4	8.5	1.9	13.3
2008	6.5	7.0	4.3	3.2	19.4	22.5	9.6	10.6	-0.1
2009	-1.5	-1.9	-1.9	-2.3	-1.6	-7.3	0.9	-2.5	-11.5
2010	4.8	1.5	2.1	1.5	-1.8	-13.7	1.3	-2.5	9.1
2011	3.4	5.7	-0.3	-0.8	26.8	30.4	7.2	0.7	13.2
2012	3.3	4.0	0.9	0.0	15.1	21.5	-1.6	-0.2	10.3
2013	3.2	8.3	4.1	4.8	26.2	31.3	-3.2	-5.5	-3.6
2014	7.9	9.5	3.3	3.7	26.8	32.7	4.1	-2.1	-5.1
2015	8.3	14.3	7.3	7.7	29.2	40.6	0.5	-3.7	26.2
2016	-4.3	-10.0	0.8	1.2	-30.9	-40.4	7.6	2.0	2.0
2017	-0.1	-2.9	10.8	10.7	-32.9	-53.8	4.8	2.5	-19.9

TABLE A8: CONSUMER PRICE INDEX*(Percentage changes/period average)*

	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996
Total index	1.1	3.6	3.1	4.0	5.8	5.6	3.9	5.2	6.3	3.4	3.2
a. Food	3.1	6.8	7.3	8.1	8.5	5.3	3.1	4.3	5.6	4.2	4.0
b. Beverage & tobacco	1.8	15.8	10.8	5.6	6.5	7.3	4.2	3.3	7.3	3.3	2.7
c. Clothing & footwear	1.4	0.2	4.3	7.5	8.4	9.9	7.5	10.2	11.8	6.5	6.4
d. Housing	-0.4	0.6	0.3	0.7	4.2	5.7	5.8	9.1	7.7	2.9	1.5
e. Housekeeping & furnishing	-0.2	-1.2	4.6	4.0	4.9	4.5	5.5	5.5	6.6	4.3	3.7
f. Health	0.3	1.8	1.7	1.9	1.4	3.2	4.6	2.1	1.8	3.1	6.6
g. Transport & communication	1.9	6.8	-1.1	0.9	4.4	5.5	0.5	1.1	3.6	1.3	1.8
h. Recreation & education	-2.1	0.6	3.0	3.4	5.9	5.0	3.9	2.6	5.5	4.2	4.3
i. Other	0.6	1.5	2.3	2.5	3.9	3.5	3.4	5.0	5.5	1.9	1.8
Aruba	1.1	3.6	3.1	4.0	5.8	5.6	3.9	5.2	6.3	3.4	3.2
Aruba (excl. energy-related components)											2.9
U.S.A.	1.9	3.7	4.1	4.8	5.4	4.2	3.0	3.0	2.6	2.8	2.9
Curacao	1.3	3.8	2.6	3.9	3.7	4.0	1.4	2.0	1.8	2.8	3.6
The Netherlands	0.2	-0.6	0.8	1.1	2.5	4.0	3.2	2.6	2.8	1.9	2.2
Real exchange rate index (1995=100) 1)	93.3	93.2	92.4	91.5	92.1	93.2	93.9	96.0	99.4	100.0	100.3

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

December 1984 = 100

August 1994 = 100

September 2000 = 100

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

TABLE A8: CONSUMER PRICE INDEX*(Percentage changes/period average)*

(continued)

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Total index	3.0	1.9	2.3	4.0	2.9	3.3	3.7	2.5	3.4	3.6	6.0
a. Food	3.1	2.0	2.1	1.8	3.3	3.3	3.1	3.9	3.8	4.6	10.9
b. Beverage & tobacco	1.9	1.5	1.3	1.5	-0.2	2.4	4.4	0.6	1.4	3.1	15.4
c. Clothing & footwear	4.9	6.3	5.5	5.6	8.9	6.8	4.5	3.8	0.7	1.4	3.7
d. Housing	5.0	0.8	2.0	8.1	2.3	4.1	5.7	2.1	6.8	7.9	5.0
e. Housekeeping & furnishing	1.8	2.6	3.1	3.5	4.1	4.0	2.7	2.0	1.8	1.4	5.2
f. Health	2.1	0.5	0.3	0.4	0.1	0.0	0.0	0.0	0.0	0.0	-0.1
g. Transport & communication	1.6	-0.1	0.6	3.1	0.3	0.8	2.8	2.4	2.8	1.2	5.2
h. Recreation & education	2.5	2.1	2.7	3.9	2.0	2.7	2.4	2.5	2.4	2.5	5.6
i. Other	2.1	1.5	1.7	3.0	2.8	2.5	2.6	1.5	2.1	2.3	4.9
Aruba	3.0	1.9	2.3	4.0	2.9	3.3	3.7	2.5	3.4	3.6	6.0
Aruba (excl. energy-related components)	2.5	2.2	2.1	2.7	3.0	3.0	2.2	2.0	1.7	1.9	5.0
U.S.A.	2.3	1.6	2.2	3.4	2.8	1.6	2.3	2.7	3.4	3.2	2.9
Curacao	3.3	1.1	0.4	5.8	1.8	0.4	1.6	1.4	4.1	3.1	3.0
The Netherlands	2.2	2.0	2.2	2.5	4.2	3.3	2.1	1.2	1.7	1.2	1.6
Real exchange rate index (1995=100) 1)	100.9	101.2	101.3	102.0	102.0	103.8	105.2	105.0	105.0	105.4	108.7

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

December 1984 = 100

August 1994 = 100

September 2000 = 100

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

TABLE A8: CONSUMER PRICE INDEX
(Percentage changes/period average)
 (continued)

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Total index	9.0	-2.1	2.1	4.4	0.6	-2.4	0.4	0.5	-0.9	-0.5
a. Food and non-alcoholic beverages	11.2	4.6	-2.3	4.4	2.6	0.2	2.1	2.2	-0.2	0.7
b. Alcoholic beverages and tobacco	3.5	4.6	-1.0	10.7	2.4	9.1	1.1	3.7	2.3	0.8
c. Clothing and footwear	7.1	0.2	-5.3	-1.5	-7.1	-7.9	-2.3	-2.9	0.9	0.3
d. Housing	13.8	-8.2	9.4	7.2	0.8	-7.5	1.6	3.8	-2.5	-3.2
e. Household operation	3.7	2.6	-1.2	-0.3	-4.2	-2.1	-2.7	0.1	-0.2	-0.2
f. Health	13.1	2.0	-0.7	-0.9	1.7	0.7	-0.1	0.7	1.2	0.5
g. Transport	11.3	-6.5	1.9	7.5	3.2	0.1	1.1	-6.8	-2.1	2.2
h. Communications	-0.3	-0.9	0.7	3.1	1.3	0.0	0.8	2.4	0.5	-0.6
i. Recreation and culture	4.4	2.4	-0.4	2.2	-2.3	2.0	-5.1	0.6	0.4	-1.3
j. Education	8.0	-4.4	1.1	3.5	2.0	0.1	0.0	0.4	1.8	6.9
k. Restaurants and hotels	2.3	7.3	-0.2	1.7	4.7	1.5	2.7	3.6	1.4	1.5
l. Miscellaneous goods and services	3.5	2.8	-0.7	0.5	0.3	0.8	0.5	1.6	0.4	-0.3
Aruba	9.0	-2.1	2.1	4.4	0.6	-2.4	0.4	0.5	-0.9	-0.5
Aruba (excl. energy-related components)	4.7	2.3	-0.6	1.7	0.4	0.2	0.3	1.1	0.5	0.3
Aruba (excl. energy- & food-related components)	3.3	1.8	-0.3	1.2	0.1	0.2	0.1	0.9	0.5	0.2
United States	3.8	-0.4	1.6	3.2	2.1	1.5	1.6	0.1	1.3	2.1
Curacao	6.9	1.8	2.8	2.3	3.3	1.3	1.7	-0.4	-0.1	0.0
The Netherlands	2.5	1.2	1.3	2.3	2.5	2.5	1.0	0.6	0.3	1.4
Real exchange rate index (1995=100) 1)	113.4	111.3	111.8	113.1	111.5	107.3	106.0	106.4	104.1	101.4

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

December 2006 = 100

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

TABLE A9: CONSUMER PRICE INDICES

	Total index	Food	Beverage & tobacco	Clothing & footwear	Housing	House-keeping & furnishing	Health	Transport & communication	Recreation & education	Other
Weights (December 1984)	10,000	2,449	291	836	1,837	914	292	1,738	501	1,142
Weights (August 1994)	10,000	1,625	254	1,134	1,786	1,039	307	2,072	808	975
Weights (September 2000)	10,000	1,469	219	1,086	2,296	1,002	88	1,967	799	1,074
End of period	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1986	105.5	106.2	105.6	102.7	111.7	100.9	101.4	107.0	96.1	102.4
1987	109.2	111.9	124.8	104.3	113.0	101.3	103.4	112.5	98.0	104.9
1988	113.5	122.2	137.8	112.7	113.7	105.1	106.1	110.6	101.4	107.5
1989	118.4	131.1	145.8	120.1	115.3	109.1	106.6	113.7	107.6	110.6
1990	126.8	141.9	154.9	129.7	122.6	116.2	109.0	124.5	111.4	115.1
1991	131.5	146.4	166.2	144.0	128.3	119.6	113.4	123.6	117.6	118.6
1992	137.4	153.4	170.5	152.1	137.1	128.4	117.5	124.1	121.4	123.5
1993	146.2	160.1	180.4	175.1	151.1	135.1	120.1	128.0	125.0	131.1
1994	100.8	101.0	100.2	102.2	100.7	101.0	100.4	100.2	100.5	100.4
1995	103.9	105.4	104.1	107.9	102.7	105.3	105.7	101.3	104.7	102.0
1996	107.1	109.6	105.2	115.5	104.2	108.6	111.5	103.0	108.3	104.0
1997	110.1	111.8	108.0	120.6	110.6	110.4	112.1	104.1	110.9	106.1
1998	111.7	114.2	108.5	129.6	109.0	113.1	112.7	103.3	112.6	107.3
1999	115.8	116.3	111.3	134.0	118.0	117.7	113.1	105.9	117.1	109.9
2000	100.8	100.8	100.0	101.5	101.1	101.4	100.0	100.1	100.5	100.8
2001	103.4	104.9	100.4	111.5	102.5	106.5	100.0	98.2	102.5	103.1
2002	107.7	107.3	106.4	116.4	110.2	109.5	100.0	101.5	105.3	106.2
2003	110.1	111.2	106.8	122.2	111.7	111.9	100.0	103.3	107.0	107.9
2004	113.2	115.4	107.7	125.5	114.9	114.1	100.0	106.8	109.7	109.6
2005	117.5	120.1	109.1	125.4	127.5	115.6	100.0	106.8	112.9	112.2
2006	120.4	128.3	120.1	126.6	128.3	117.9	100.0	109.9	114.7	114.2
2007	132.7	140.9	131.1	137.5	148.9	124.0	99.9	119.9	124.7	122.7
2008	131.3	158.3	135.7	137.0	133.3	127.1	100.3	115.8	125.4	123.1

Source: CBS.

TABLE A9: CONSUMER PRICE INDICES
(continued)

	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 (December 2006)	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)
2006	100.0	107.9	96.0	105.7	105.4	96.9	83.1	94.5	81.9	98.3	100.0	100.9	94.3
2007	109.9	120.6	105.5	117.1	124.5	100.9	78.5	106.7	83.5	107.2	110.2	106.2	95.7
2008	107.9	135.9	109.4	116.5	107.8	104.7	92.2	102.4	82.9	110.1	109.1	114.4	97.7
2009	115.2	133.5	112.6	119.6	127.4	108.1	92.9	109.6	83.4	114.4	109.5	119.1	100.3
2010	114.4	133.6	111.9	110.4	130.0	105.7	92.2	107.4	83.8	112.5	111.7	116.5	98.8
2011	121.4	141.8	124.4	108.8	145.6	103.3	91.2	115.9	86.9	115.2	116.1	120.5	100.1
2012	116.8	141.7	127.8	98.5	130.0	99.7	94.4	117.7	86.9	112.9	116.6	124.6	100.3
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
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

Source: CBS.

TABLE A10: PERCENTAGE PRICE CHANGES

End of period	Percentage change				
	All groups index	Over previous month	Over 3 months earlier	Over a year earlier	Last 12 months over previous 12 months
1986	105.5	0.3	0.5	1.8	1.1
1987	109.2	0.2	0.4	3.5	3.6
1988	113.5	0.2	0.8	3.9	3.1
1989	118.4	0.7	1.6	4.3	4.0
1990	126.8	0.4	2.2	7.1	5.8
1991	131.5	0.2	0.7	3.7	5.6
1992	137.4	0.4	1.3	4.5	3.9
1993	146.2	0.6	1.7	6.4	5.2
1994	100.8	0.3	0.5	4.7	6.3
1995	103.9	0.2	0.8	3.1	3.4
1996	107.1	0.3	0.8	3.1	3.2
1997	110.1	0.3	0.9	2.8	3.0
1998	111.7	0.1	0.5	1.5	1.9
1999	115.8	0.3	1.3	3.7	2.3
2000	100.8	0.3	0.8	3.5	4.0
2001	103.4	0.4	0.8	2.5	2.9
2002	107.7	0.0	0.9	4.2	3.3
2003	110.1	0.2	0.3	2.3	3.7
2004	113.2	-0.6	0.4	2.8	2.5
2005	117.5	-0.5	0.5	3.8	3.4
2006	100.0	0.1	-1.1	2.5	3.6
2007	109.9	1.6	3.5	9.9	5.4
2008	107.9	-4.5	-9.7	-1.9	9.0
2009	115.2	0.2	0.2	6.8	-2.1
2010	114.4	0.0	-0.1	-0.7	2.1
2011	121.4	-0.1	-0.5	6.1	4.4
2012	116.8	-0.2	-2.1	-3.7	0.6
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
2016	118.0	0.2	0.6	-0.3	-0.9
2017	117.6	0.8	1.0	-0.3	-0.5

December 1984 = 100
August 1994 = 100
September 2000 = 100
December 2006 = 100

TABLE A11: CONSTRUCTION ACTIVITIES

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
1. Number of construction permits granted	1,530	1,544	1,693	1,371	1,243	1,185	1,269	1,474	1,584	1,303
a. Houses	986	1,099	1,182	871	749	852	774	1,034	1,092	782
b. Apartments	42	39	24	35	22	42	22	17	25	30
c. Office buildings	18	8	16	16	12	10	12	16	15	22
d. Stores and shopping malls	28	17	15	18	24	25	29	25	25	34
e. Others	456	381	456	431	435	256	432	382	427	435
2. Total value of construction permits (in Afl. million)	309.9	177.8	168.4	184.8	211.8	229.4	243.9	207.1	283.2	525.7
a. Houses	106.1	112.2	104.5	91.6	78.6	79.7	92.6	97.0	113.7	108.6
b. Apartments	6.1	11.0	13.8	16.1	4.5	18.1	6.9	23.5	5.0	13.8
c. Office buildings	7.4	3.3	9.6	7.3	11.6	15.4	4.4	15.9	10.1	39.2
d. Stores and shopping malls	125.1	12.2	9.0	26.6	33.7	15.2	16.1	25.4	17.4	78.2
e. Others	65.2	39.2	31.5	43.3	83.3	101.1	123.9	45.3	137.0	286.0
3. Total cement imported (x 1,000 Kg)	40,333	42,259	55,626	41,879	35,277	47,643	64,497	59,675	88,719	78,413
4. Number of new electrical installations approved	3,084	2,989	2,483	3,034	2,873	2,628	3,021	2,541	2,763	2,463
a. Houses	985	886	825	970	722	667	735	721	857	686
b. Apartments	250	220	132	189	197	206	257	264	258	204
c. Enterprises	148	151	135	112	175	151	267	372	296	252
d. Others	1,701	1,732	1,391	1,763	1,779	1,604	1,762	1,184	1,352	1,321

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

TABLE A11: CONSTRUCTION ACTIVITIES
(continued)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Number of construction permits granted	1,151	962	857	899	786	837	920	859	843	694	831
a. Houses	674	525	499	506	376	437	539	449	453	370	454
b. Apartments	28	39	33	29	36	53	43	60	55	54	58
c. Office buildings	25	13	9	10	9	10	8	11	1	7	17
d. Stores and shopping malls	29	16	11	23	11	12	21	18	24	14	8
e. Others	395	369	305	331	354	325	309	321	310	249	294
2. Total value of construction permits (in Afl. million)	447.6	670.5	343.2	488.8	299.9	442.7	358.6	343.6	389.0	282.5	576.2
a. Houses	115.3	105.3	93.6	116.8	86.2	91.5	122.5	106.7	114.0	89.0	116.8
b. Apartments	12.4	62.7	13.2	21.8	34.3	180.9	36.4	75.7	98.0	41.0	89.9
c. Office buildings	40.9	11.3	8.1	17.0	21.4	20.2	11.4	14.3	2.5	5.8	39.1
d. Stores and shopping malls	64.4	29.5	10.2	59.5	22.9	19.5	16.2	33.4	29.6	26.9	24.0
e. Others	214.5	461.7	218.1	273.7	135.0	130.7	172.1	113.6	145.0	119.8	306.4
3. Total cement imported (x 1,000 Kg)	78,582	67,040	52,764	37,192	52,237	48,967	48,589	51,812	46,500	50,620	59,472
4. Number of new electrical installations approved	2,138	2,272	2,021	1,506	1,524	1,598	1,802	1,577	1,510	2,002	1,909
a. Houses	560	583	467	380	359	380	378	380	315	430	428
b. Apartments	259	277	199	174	286	277	369	400	281	514	471
c. Enterprises	291	292	231	152	176	274	162	183	108	62	149
d. Others	1,028	1,120	1,124	800	703	667	893	614	806	996	861

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

TABLE A12: UTILITIES

	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
1. Water										
a. Quantity (x 1,000 m3)	9,182	9,587	10,280	10,406	11,029	11,353	11,374	11,718	11,438	11,399
b. Value (in Afl. mln.)	47.4	53.1	54.6	54.2	65.2	65.6	66.3	74.6	72.9	82.9
c. Connected premises	26,326	27,180	28,283	29,211	30,225	31,218	31,952	32,786	33,626	34,905
2. Electricity										
a. Quantity (x 1,000 KWH)	524,642	551,849	600,767	614,931	644,348	673,611	692,813	701,577	729,790	759,336
b. Value (in Afl. mln)							164.6	181.4	190.4	228.2
c. Connections	32,141	33,337	34,416	35,496	36,448	37,404	36,448	39,004	39,806	40,765
d. Number of users	27,528	28,708	29,861	30,971	32,062	33,147	32,062	34,802	35,733	36,737
3. Gas										
a. Quantity (x 1,000 pounds)	15,152	13,972	15,633	21,241	17,162	17,629	17,795	18,221	18,898	19,133
b. Value (in Afl. mln)	8.5	7.9	8.8	12.0	9.8	10.2	10.4	10.9	11.4	11.8
c. Households	6,809	6,120	6,958	9,448	7,354	7,206	7,337	7,342	7,393	7,416
d. Commercial users	8,343	7,852	8,675	11,794	9,808	10,422	10,458	10,879	11,505	11,717
4. Utilities index	100.0	104.9	112.9	115.2	121.0	126.1	129.3	131.6	134.8	138.9

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

TABLE A12: UTILITIES

(continued)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Water												
a. Quantity (x 1,000 m3)	11,474	11,750	11,445	11,383	11,047	10,570	10,727	11,291	11,459	11,872	12,424	12,096
b. Value (in Afl. mln.)	95.9	102.3	122.9	103.3	114.3	118.4	115.9	99.6	101.5	105.4	110.7	107.0
c. Connected premises	35,989	36,824	37,992	38,857	39,424	40,162	41,338	42,211	43,592	44,745	45,149	46,522
2. Electricity												
a. Quantity (x 1,000 KWH)	761,362	781,073	764,291	773,909	789,581	771,841	765,117	779,660	770,098	778,395	793,853	804,723
b. Value (in Afl. mln)	262.8	279.3	344.1	283.4	339.1	370.6	396.6	385.9	387.8	419.9	413.7	386.1
c. Connections	41,502	42,419	43,062	43,635	43,975	44,561	45,075	45,880	48,477	47,201	48,574	49,138
d. Number of users	37,630	38,495	39,207	39,743	40,238	40,837	41,337	41,525	43,274	43,748	44,931	45,430
3. Gas												
a. Quantity (x 1,000 pounds)	19,275	19,979	20,486	20,511	20,399	20,885	21,141	21,375	22,695	23,551	24,243	24,790
b. Value (in Afl. mln)	12.6	15.0	18.3	20.5	20.2	22.8	25.1	24.3	27.5	24.3	23.4	27.0
c. Households	7,387	7,355	7,496	7,654	7,342	7,493	7,118	7,022	7,029	7,108	7,014	7,241
d. Commercial users	11,888	12,624	12,990	12,857	13,057	13,392	14,022	14,353	15,666	16,442	17,229	17,549
4. Utilities index												
	139.4	142.9	140.1	141.1	142.6	139.4	139.4	143.4	142.8	150.9	151.1	151.7

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

TABLE A13: MERCHANDISE FOREIGN TRADE BY COUNTRY

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
1. Export of goods (f.o.b.)	26.3	22.3	43.2	51.5	52.3	48.3	51.7	62.1	35.9	40.2	36.1
a. United States	5.6	5.5	15.2	17.8	24.0	14.5	13.4	25.2	13.0	14.4	13.7
b. Colombia	6.3	2.1	4.9	11.3	10.6	12.5	7.0	4.9	0.9	1.7	1.7
c. The Netherlands	4.6	4.9	10.1	6.7	6.3	6.1	7.5	6.5	6.6	6.9	6.7
d. The Netherlands Antilles 1)	5.9	2.6	5.7	5.6	4.4	5.2	10.2	9.3	7.0	8.1	9.2
e. Venezuela	1.4	0.9	2.6	5.1	3.8	6.2	11.0	12.6	2.6	3.7	1.8
f. Other countries	2.5	6.4	4.7	5.0	3.2	3.8	2.6	3.6	5.7	5.4	2.9
2. Import of goods (c.i.f.)	970.7	1,035.8	1,100.7	1,219.4	1,400.8	1,291.0	1,318.3	1,363.1	1,417.9	1,474.4	1,700.8
a. United States	569.5	612.9	654.0	808.6	926.2	784.7	816.7	824.8	836.5	866.9	1,027.7
b. The Netherlands	137.6	139.2	137.1	128.9	155.6	161.2	153.0	172.2	180.6	204.7	198.9
c. The Netherlands Antilles 1)	45.2	47.3	46.2	36.6	39.8	51.0	48.1	45.0	46.5	44.3	47.3
d. Venezuela	35.6	41.4	40.1	41.7	42.0	47.2	40.8	40.8	45.5	50.2	47.5
e. Panama	21.6	20.9	23.2	20.1	19.0	26.7	26.6	26.0	31.5	40.8	41.9
f. Brazil	7.3	6.2	4.4	7.5	10.6	9.3	12.5	14.1	17.9	26.1	33.0
g. Colombia						16.3	18.9	18.9	21.4	22.4	28.8
h. Japan	26.5	30.0	33.3	27.1	35.9	39.9	33.6	35.4	38.3	36.7	36.0
i. Other countries	127.4	137.9	162.2	148.9	171.8	154.6	168.2	185.9	199.8	182.3	239.7
3. Trade balance	-944.4	-1,013.5	-1,057.5	-1,167.9	-1,348.5	-1,242.7	-1,266.6	-1,301.0	-1,381.9	-1,434.2	-1,664.7

1) As of October 10, 2010, the Netherlands Antilles was dissolved. This category continues to include the trade transactions between Aruba and the Dutch islands that formerly represented the Netherlands Antilles.

Source: CBS.

TABLE A13: MERCHANDISE FOREIGN TRADE BY COUNTRY

(continued)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Export of goods (f.o.b.)	46.4	55.7	54.7	51.6	42.0	61.4	79.6	76.2	61.4	57.3	82.4	85.9
a. United States	20.3	19.4	22.3	14.5	13.5	22.0	37.5	37.0	24.8	20.4	33.3	33.9
b. Colombia	1.2	0.9	0.6	0.9	0.5	0.9	3.3	2.1	2.5	0.5	0.8	0.3
c. The Netherlands	9.1	13.7	9.2	10.2	8.9	10.7	9.7	12.0	11.6	12.2	17.6	10.7
d. The Netherlands Antilles 1)	8.3	8.9	9.9	11.8	9.5	11.2	6.9	5.7	1.3	3.1	1.4	1.0
e. Venezuela	2.7	3.2	3.6	2.3	0.7	1.7	4.9	1.4	3.2	1.7	7.4	2.4
f. Other countries	4.8	9.5	9.0	12.0	8.9	14.8	17.4	17.9	18.0	19.4	21.9	37.4
2. Import of goods (c.i.f.)	1,736.7	1,874.9	1,891.2	1,879.3	1,725.6	2,105.0	2,016.4	2,082.6	2,107.2	1,967.3	1,942.2	2,045.8
a. United States	1,008.8	1,088.9	1,088.4	967.0	954.9	1,083.0	1,066.2	1,153.9	1,242.2	1,153.4	1,120.0	1,175.4
b. The Netherlands	207.2	239.2	239.1	307.3	213.7	248.6	257.7	251.1	251.4	233.2	255.4	276.8
c. The Netherlands Antilles 1)	58.3	55.6	44.5	104.6	102.7	48.0	35.2	30.6	8.8	4.7	3.6	10.0
d. Venezuela	45.7	42.4	31.3	27.5	58.2	72.5	64.1	65.2	69.1	66.7	24.3	33.3
e. Panama	45.2	54.2	54.7	58.7	0.0	6.4	12.4	13.6	30.5	31.8	62.9	56.3
f. Brazil	36.1	35.8	39.0	28.9	26.8	24.1	22.3	18.5	17.8	18.1	33.5	37.9
g. Colombia	25.8	35.9	41.5	33.8	26.5	26.2	26.0	27.7	28.7	34.3	43.3	42.0
h. Japan	43.2	34.2	42.9	28.9	23.2	39.2	20.1	25.2	18.6	27.5	18.2	23.3
i. Other countries	266.5	288.7	309.7	322.7	319.5	557.0	512.5	496.8	440.0	397.7	381.1	390.8
3. Trade balance	-1,690.3	-1,819.2	-1,836.5	-1,827.7	-1,683.6	-2,043.6	-1,936.9	-2,006.4	-2,045.7	-1,910.0	-1,859.9	-1,959.9

1) As of October 10, 2010, the Netherlands Antilles was dissolved. This category continues to include the trade transactions between Aruba and the Dutch islands that formerly represented the Netherlands Antilles.

Source: CBS.

TABLE A14: MERCHANDISE FOREIGN TRADE BY PRODUCT CATEGORY

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
1. Export of goods (f.o.b.)	26.3	22.3	43.2	51.5	52.3	48.3	51.7	62.1	35.9	40.2	36.1
a. Live animals and other animal products	8.9	2.4	5.8	16.1	13.9	18.4	17.8	17.6	2.4	2.6	1.6
b. Transport equipment	2.3	2.8	5.1	3.4	4.0	2.2	3.0	3.2	3.0	3.5	3.2
c. Art objects and collectors' items	6.0	5.8	6.2	9.9	7.1	8.2	9.5	8.4	7.8	7.5	7.1
d. Machinery and electrotechnical equipment	2.6	2.4	3.0	6.5	5.4	4.0	4.0	11.1	6.7	5.4	4.8
e. Other goods	6.5	8.8	22.9	15.5	21.9	15.4	17.4	21.8	16.0	21.3	19.5
2. Import of goods (c.i.f.)	970.7	1,035.8	1,100.7	1,219.4	1,400.8	1,291.0	1,318.3	1,363.1	1,417.9	1,474.4	1,700.8
a. Live animals and other animal products	80.2	82.0	82.0	97.6	90.7	99.4	100.8	90.7	86.3	94.7	98.5
b. Food products	117.6	124.1	128.7	137.3	137.7	139.8	144.8	146.4	155.8	168.9	176.2
c. Chemical products	82.9	103.4	125.1	129.2	137.9	162.7	158.2	164.6	146.5	158.6	163.1
d. Base metals and derivated works	56.9	71.3	86.4	114.6	154.4	91.0	107.8	103.7	122.0	104.6	169.8
e. Machinery and electrotechnical equipment	143.8	153.4	153.9	195.2	287.0	189.2	233.3	250.0	266.6	232.1	313.7
f. Transport equipment	80.0	88.7	100.2	95.5	109.2	117.4	102.9	118.7	120.0	134.1	146.1
g. Other goods	409.3	412.9	424.4	450.0	483.9	491.6	470.7	489.1	520.7	581.3	633.4
3. Trade balance	-944.4	-1,013.5	-1,057.5	-1,167.9	-1,348.5	-1,242.7	-1,266.6	-1,301.0	-1,381.9	-1,434.2	-1,664.7

Source: CBS.

TABLE A14: MERCHANDISE FOREIGN TRADE BY PRODUCT CATEGORY

(continued)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Export of goods (f.o.b.)	46.4	55.7	54.7	51.6	42.0	61.4	79.6	76.2	61.4	57.3	82.4	85.9
a. Live animals and other animal products	1.2	1.1	0.7	0.8	0.5	0.7	0.5	0.4	0.4	0.5	3.2	1.8
b. Transport equipment	4.5	5.1	5.4	6.6	4.2	5.3	6.0	4.9	4.1	7.4	3.8	2.2
c. Art objects and collectors' items	11.2	9.8	11.2	10.3	8.0	8.2	7.4	8.1	5.3	6.3	6.8	4.8
d. Machinery and electrotechnical equipment	11.1	7.9	11.5	9.0	3.8	5.7	12.3	11.0	10.7	4.6	9.1	4.5
e. Other goods	18.4	31.7	25.8	25.0	25.6	41.4	53.3	51.8	40.9	38.5	59.4	72.6
2. Import of goods (c.i.f.)	1,736.7	1,874.9	1,891.2	1,879.3	1,725.6	2,105.0	2,016.4	2,082.6	2,107.2	1,967.3	1,942.2	2,045.8
a. Live animals and other animal products	102.4	109.7	136.5	120.9	133.5	148.3	151.4	156.3	174.1	173.7	174.2	193.4
b. Food products	191.0	202.0	214.9	212.9	219.1	224.8	240.3	242.9	250.2	251.3	258.9	265.6
c. Chemical products	177.1	184.3	196.9	199.0	179.2	207.5	193.3	180.2	193.2	186.0	189.0	195.6
d. Base metals and derivated works	160.8	156.2	134.7	103.0	80.3	118.3	107.1	92.7	82.1	84.3	92.8	88.5
e. Machinery and electrotechnical equipment	318.9	320.7	326.0	406.6	253.5	383.0	291.3	298.9	302.6	291.3	279.4	296.5
f. Transport equipment	150.4	125.9	126.4	101.4	99.3	122.4	138.5	140.8	137.7	135.5	147.8	151.7
g. Other goods	636.2	776.1	755.8	735.5	760.6	900.6	894.4	970.8	967.3	845.2	800.0	854.5
3. Trade balance	-1,690.3	-1,819.2	-1,836.5	-1,827.7	-1,683.6	-2,043.6	-1,936.9	-2,006.4	-2,045.7	-1,910.0	-1,859.9	-1,959.9

Source: CBS.

TABLE A15: OIL REFINING

	1992	1993	1994	1995	1997	1998	1999	2000	2001	2002	2003	2004
1. Export of refined oil (in Afl. million)*	1,404	1,589	1,866	1,778	2,272	1,290	2,192	2,331	2,882	1,898	3,120	4,946
2. Import of crude oil (in Afl. million)*	1,243	1,451	1,495	1,505	1,862	704	2,092	1,922	2,030	1,789	2,670	4,267
3. Quantity of oil refined (x 1,000 barrels)	39,956	50,139	58,618	52,969	65,507	58,388	73,713	83,553	64,327	52,383	63,155	77,468
4. Number of employees (at end of period) 1)	480	536	519	565	534	541	520	564	597	672	662	654

1) Excluding persons employed with contractors.

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

Source: Aruba's oil refining company.

TABLE A15: OIL REFINING

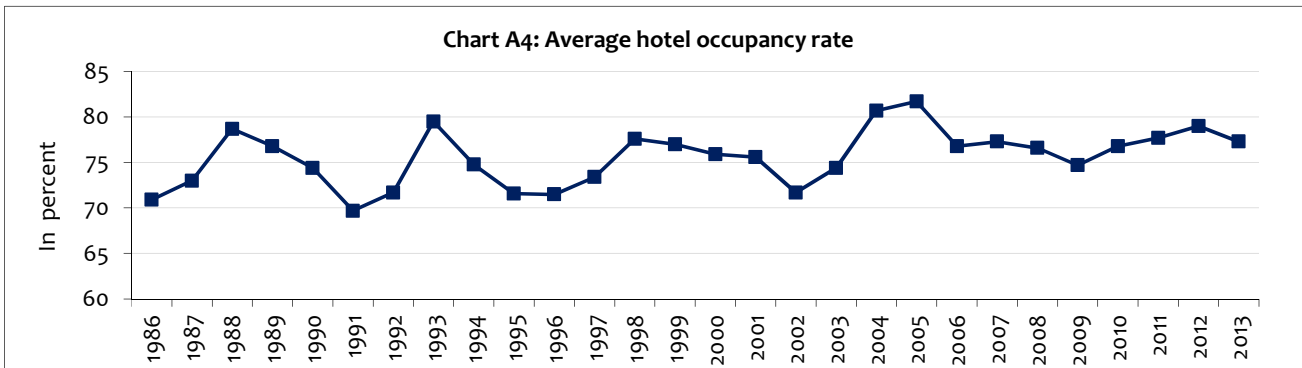
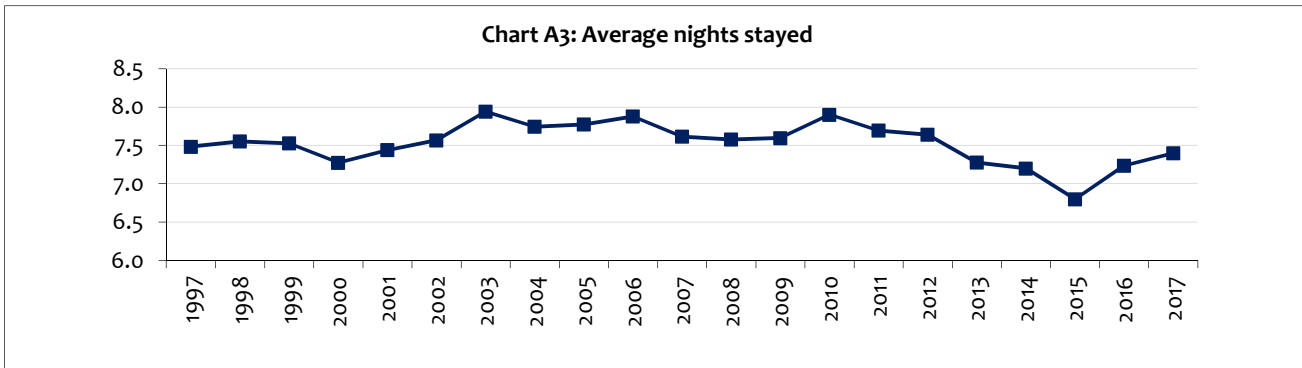
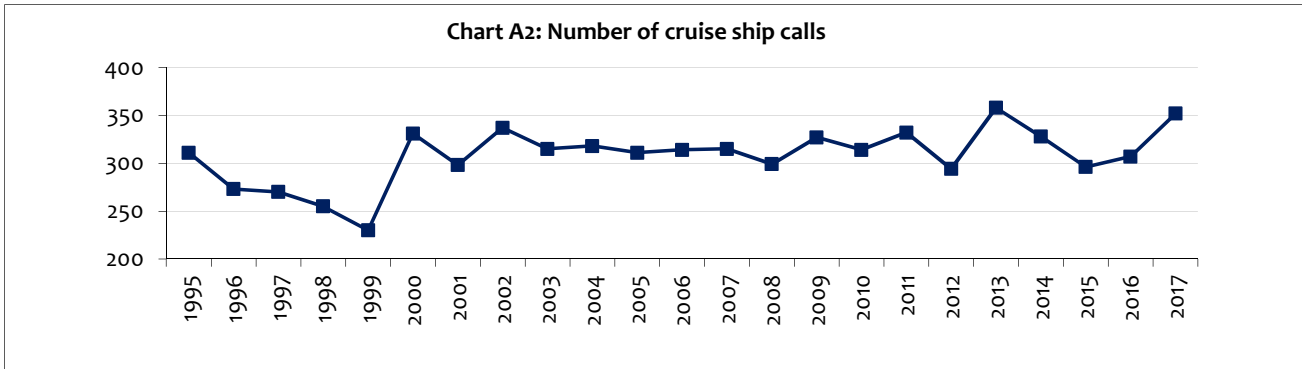
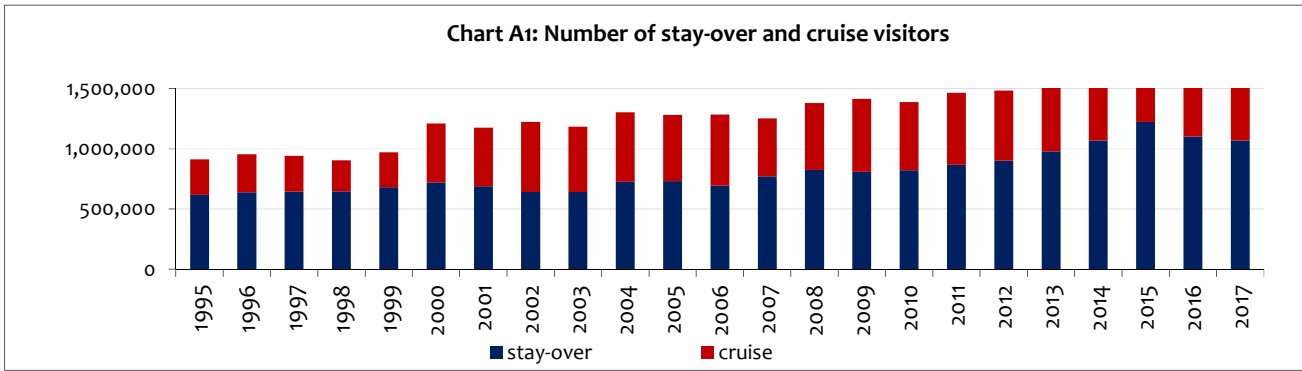
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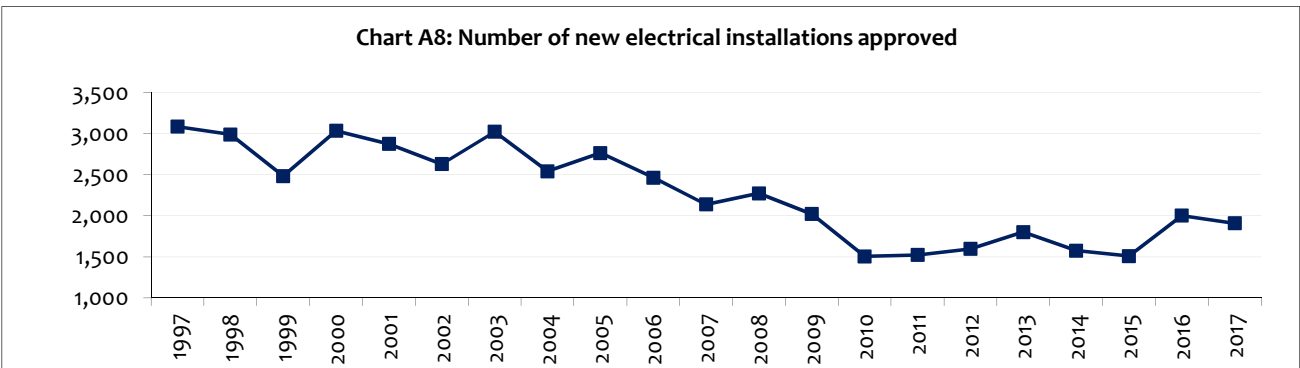
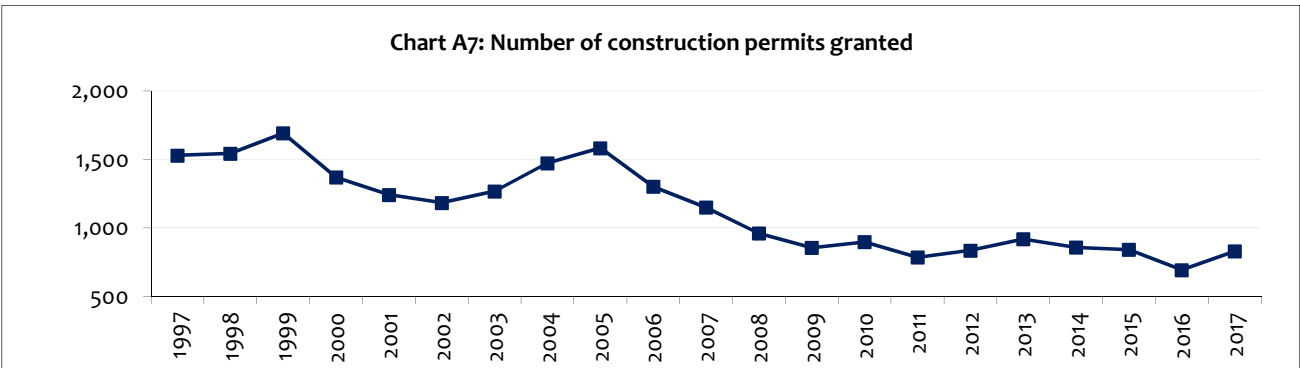
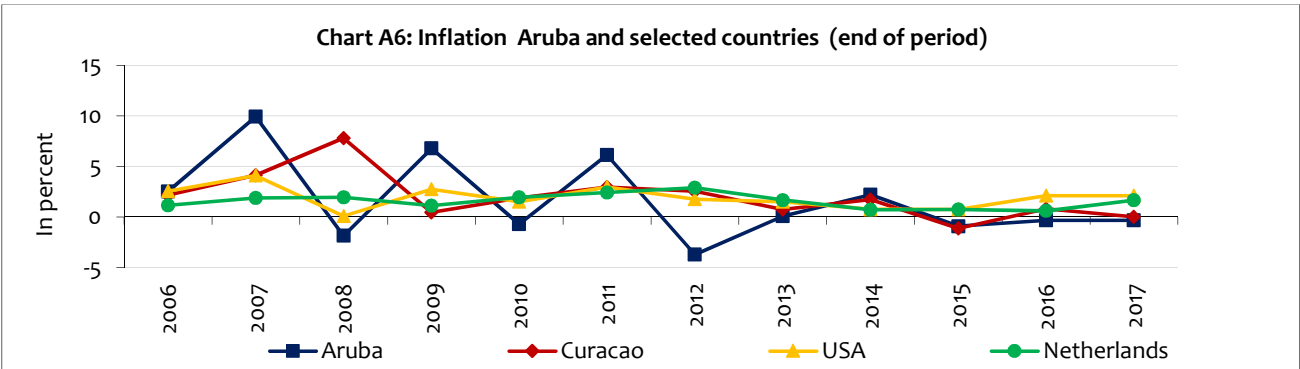
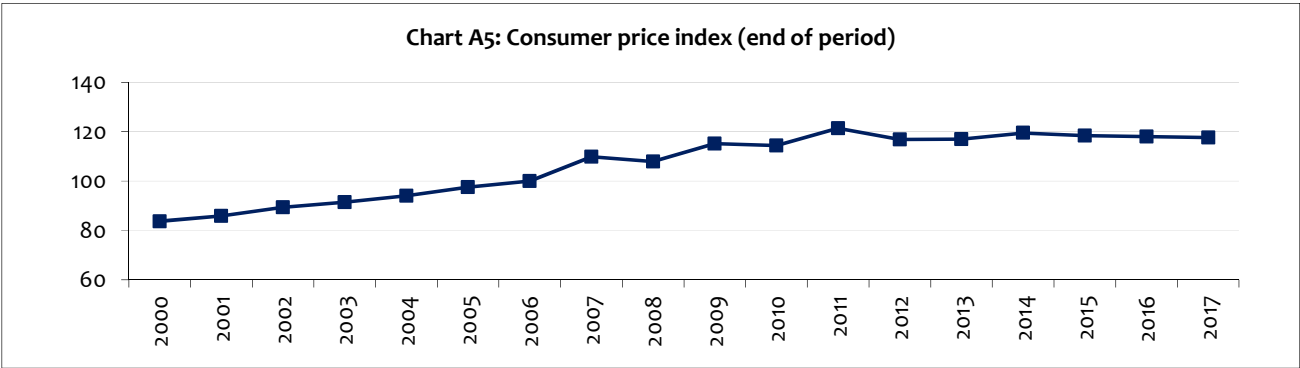
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Export of refined oil (in Afl. million)*	7,524	8,023	8,401	9,070	3,123	56	8,284	2,055	66	0	0	0	0
2. Import of crude oil (in Afl. million)*	5,910	6,534	7,234	8,513	2,504	558	8,405	1,353	0	0	0	0	0
3. Quantity of oil refined (x 1,000 barrels)	78,236	61,486	65,525	58,259	35,767	0	52,906	9,893	0	0	0	0	0
4. Number of employees (at end of period) 1)	696	709	695	673	649	615	611	212	73	72	71	70	135

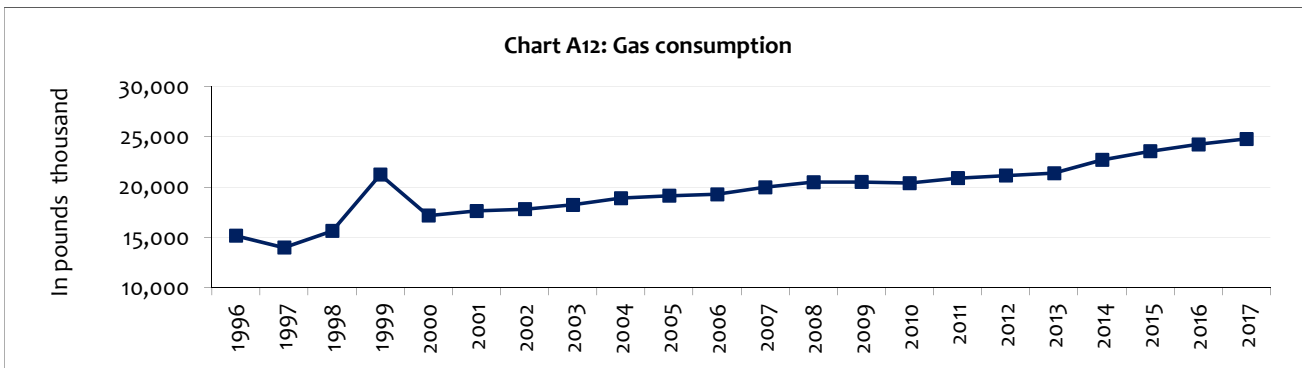
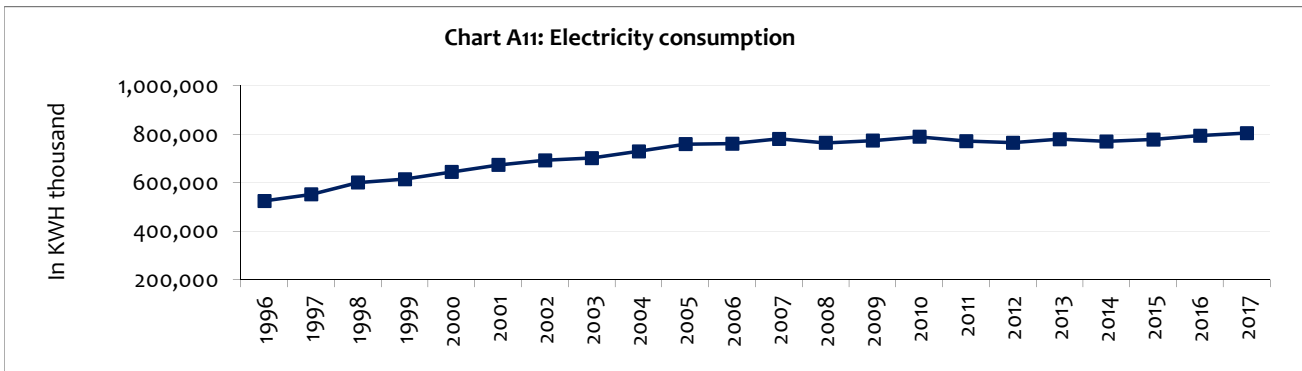
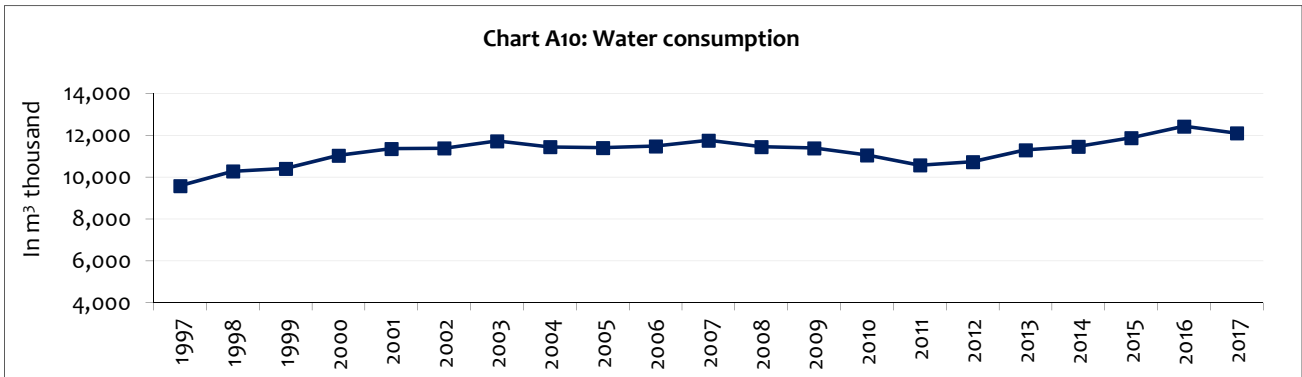
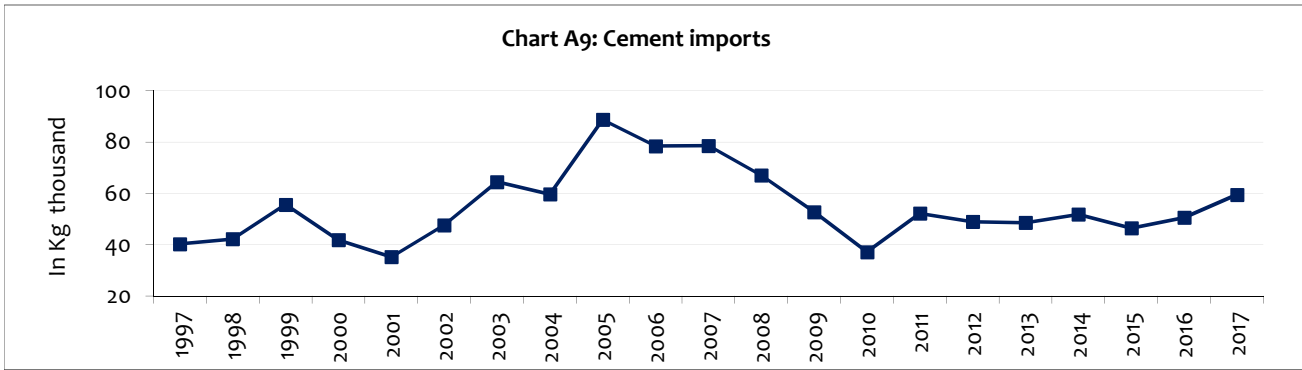
1) Excluding persons employed with contractors.

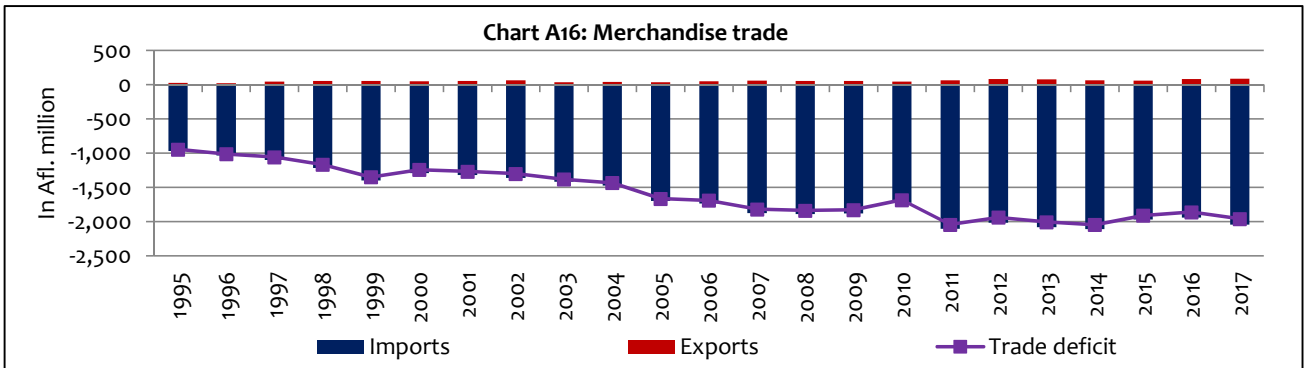
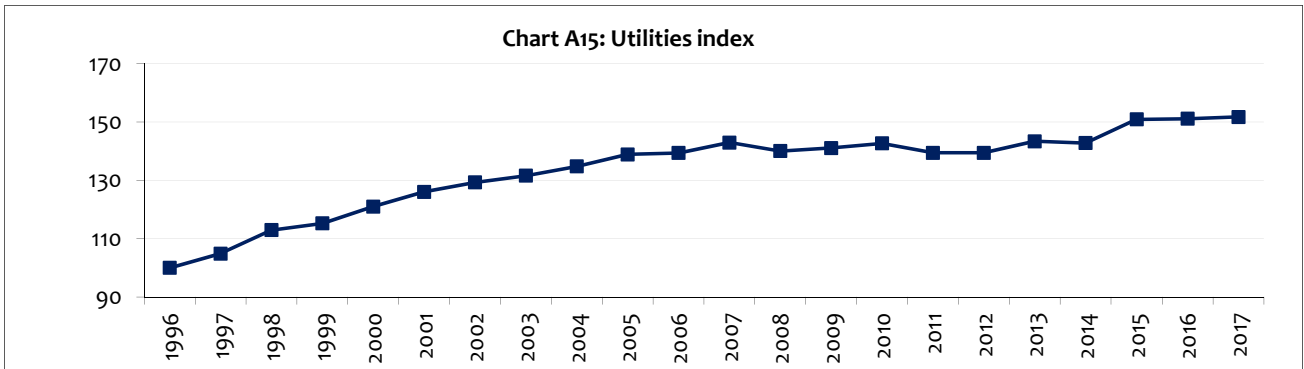
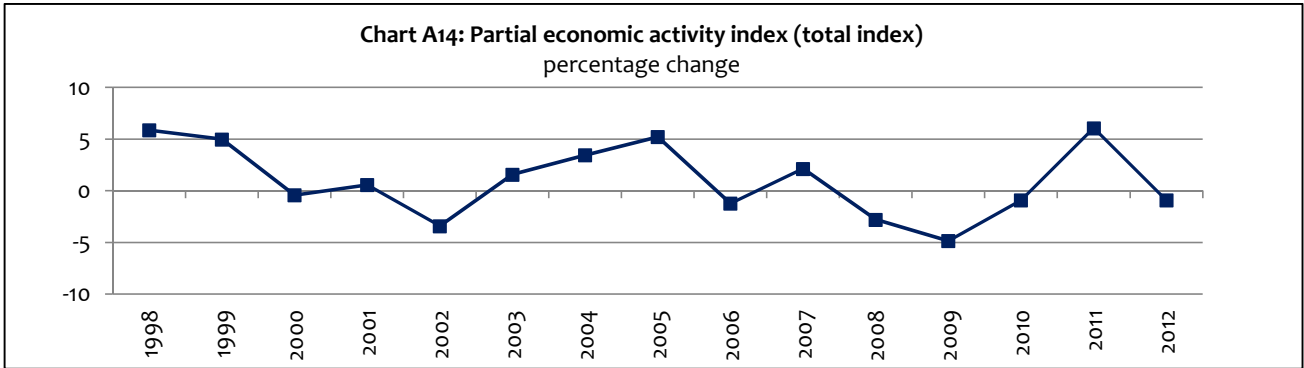
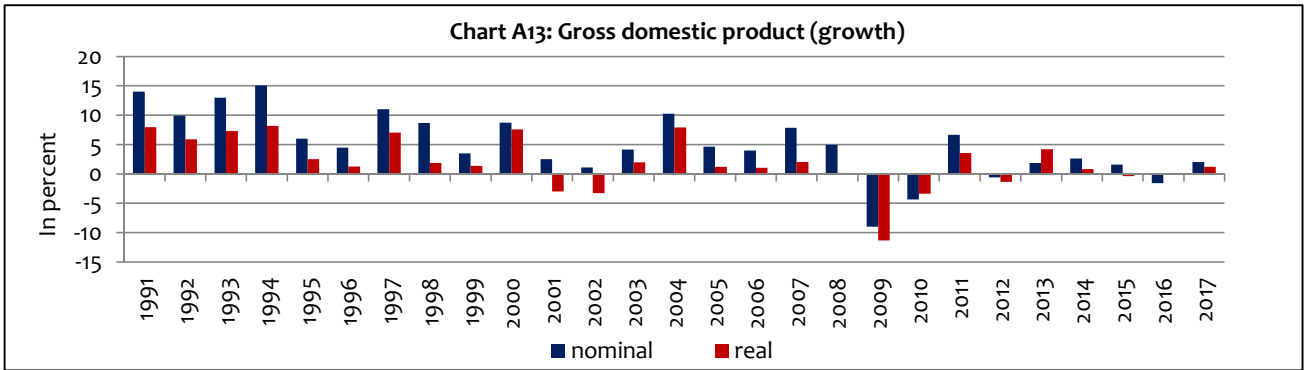
* Figures for imports and exports have been revised for the period between 2004 - 2010.

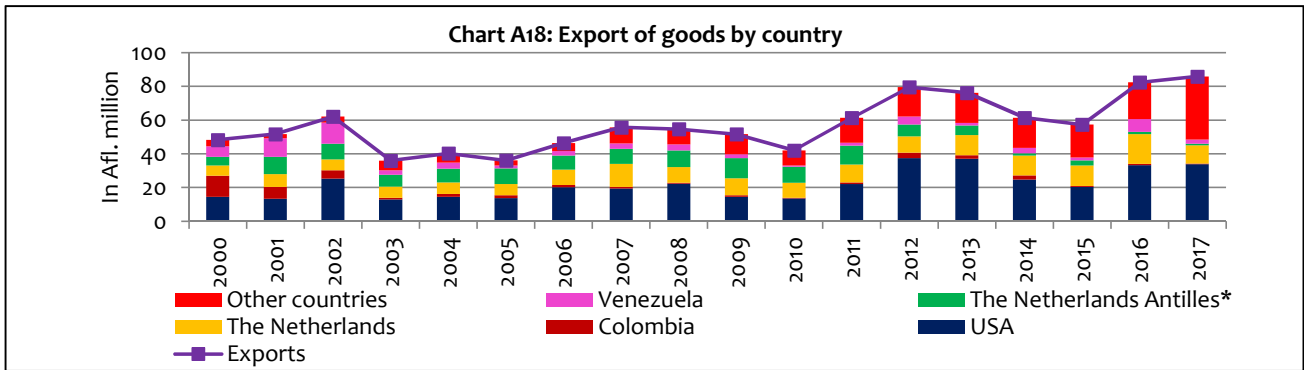
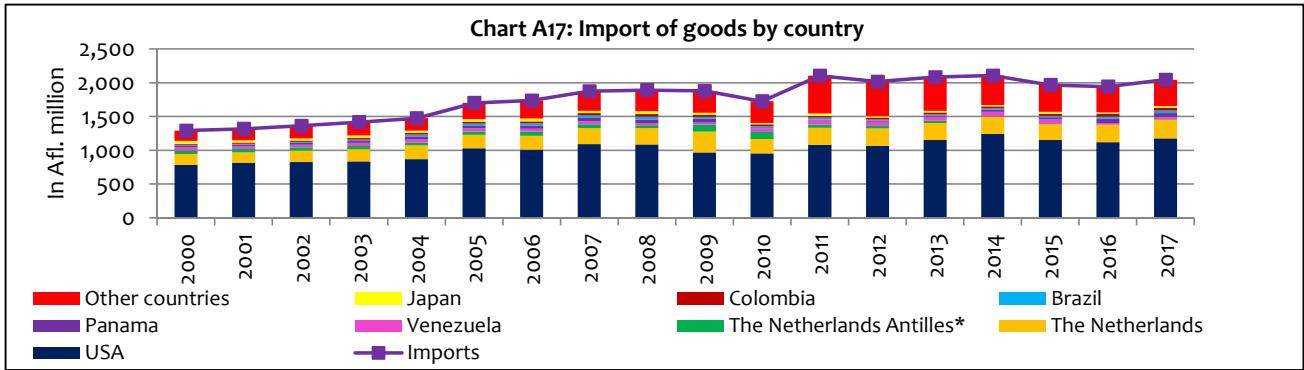
Source: Aruba's oil refining company.











* As of October 10, 2010, the Netherlands Antilles was dissolved. This category continues to include the trade transactions between Aruba and the Dutch islands that formerly represented the Netherlands Antilles.

B Financial sector



TABLE B1: CENTRALE BANK VAN ARUBA - DETAILED BALANCE SHEET

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)		(4)	Banks	Government	Other	(7)
1986	0.0	0.4	0.4	10.0	14.8	33.6	83.7	142.1	142.5
1987	0.0	0.6	0.6	10.0	11.4	24.5	105.0	150.9	151.5
1988	0.0	0.5	0.5	10.0	46.6	9.1	107.5	173.3	173.7
1989	0.0	5.5	5.5	47.4	32.7	0.0	122.0	202.1	207.6
1990	0.0	6.4	6.4	47.4	37.6	0.0	137.8	222.8	229.1
1991	0.0	6.8	6.8	47.4	32.7	9.5	171.8	261.4	268.2
1992	0.0	9.0	9.0	45.9	49.4	0.0	205.0	300.2	309.2
1993	0.0	10.6	10.6	45.9	54.5	0.0	269.8	370.1	380.7
1994	0.0	11.4	11.4	45.9	35.0	0.0	282.9	363.8	375.2
1995	0.0	14.7	14.7	47.1	33.3	0.0	354.6	434.9	449.6
1996	0.0	18.1	18.1	50.1	19.7	0.0	316.1	385.9	404.1
1997	0.0	13.9	13.9	50.1	35.5	0.0	276.6	362.2	376.1
1998	0.0	13.1	13.1	41.0	35.3	0.0	367.2	443.5	456.5
1999	0.0	14.2	14.2	41.0	45.5	0.0	353.8	440.3	454.5
2000	0.0	13.4	13.4	41.0	31.4	0.0	349.8	422.2	435.6
2001	0.0	18.6	18.6	55.0	60.7	0.0	465.0	580.8	599.3
2002	0.0	29.8	29.8	68.2	40.3	0.0	567.8	676.3	706.1
2003	0.0	31.2	31.2	83.1	33.1	0.0	495.4	611.5	642.7
2004	0.0	28.9	28.9	87.1	40.6	0.0	488.2	615.9	644.8
2005	0.0	23.4	23.4	102.0	24.5	0.0	465.1	591.6	615.0
2006	0.0	21.2	21.2	126.4	120.0	0.0	484.7	731.1	752.3
2007	0.0	19.6	19.6	166.4	169.5	0.0	496.6	832.4	852.1
2008	0.0	21.9	21.9	172.0	249.0	0.0	833.8	1,254.8	1,276.7
2009	0.0	25.0	25.0	219.9	72.6	0.0	962.4	1,254.9	1,279.9
2010	0.0	20.8	20.8	280.9	43.9	0.0	972.0	1,296.8	1,317.6
2011	0.0	20.4	20.4	313.7	55.0	0.0	905.7	1,274.3	1,294.7
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
2016	0.0	19.1	19.1	230.9	107.6	0.0	1,338.7	1,677.2	1,696.3
2017	0.0	23.8	23.8	258.3	130.9	0.0	1,260.7	1,649.9	1,673.7

TABLE B1: CENTRALE BANK VAN ARUBA - DETAILED BALANCE SHEET
(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					Other
						Demand	Time							
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)
1986	10.0	36.6	13.2	17.5	1.7	14.5	43.2	0.0	0.2	5.2	142.1	0.3	0.0	142.5
1987	13.9	40.0	7.8	3.7	4.7	10.2	51.5	6.6	1.6	10.9	151.0	0.5	0.0	151.5
1988	19.9	46.8	8.4	7.7	3.8	14.0	62.1	1.1	3.3	5.7	172.8	0.9	0.0	173.7
1989	20.0	58.6	3.5	10.3	1.6	13.5	50.2	0.9	0.9	8.0	167.5	2.4	37.6	207.6
1990	22.0	70.8	7.7	5.5	2.4	18.5	53.1	1.2	2.1	5.9	189.2	2.5	37.4	229.1
1991	24.0	79.6	3.8	12.0	4.2	23.7	68.1	0.0	10.5	4.6	230.6	0.1	37.5	268.2
1992	24.8	83.4	6.5	17.2	1.4	34.2	100.0	0.0	1.4	4.3	273.2	1.0	35.0	309.2
1993	26.0	88.0	45.9	12.7	2.3	31.3	120.8	0.0	1.3	5.7	334.0	12.5	34.3	380.7
1994	25.7	94.7	63.7	8.0	2.2	29.9	98.1	0.0	2.2	6.8	331.2	13.7	30.3	375.2
1995	28.8	104.5	91.2	8.7	5.9	20.4	127.8	0.0	9.6	14.0	410.9	1.1	37.6	449.6
1996	34.9	110.2	89.9	2.6	5.7	6.6	102.8	0.0	1.7	12.9	367.3	1.1	35.6	404.1
1997	36.5	115.8	58.5	9.8	3.0	17.7	76.2	0.0	2.7	13.9	334.0	2.5	39.7	376.1
1998	42.9	121.3	55.7	9.8	2.5	43.5	132.8	0.0	6.0	11.5	426.1	1.7	28.8	456.5
1999	44.0	133.3	46.3	9.4	3.2	42.8	140.3	0.0	5.4	7.7	432.4	0.1	22.0	454.5
2000	52.1	137.1	35.3	22.6	1.3	25.5	118.5	0.0	2.7	9.7	404.8	2.3	28.5	435.6
2001	64.3	141.8	65.7	31.3	2.5	60.9	156.5	0.0	19.4	15.8	558.1	2.6	38.7	599.3
2002	68.4	147.4	64.3	47.9	3.4	80.1	195.1	0.0	8.4	26.3	641.2	8.5	56.5	706.1
2003	78.2	149.1	36.8	30.5	1.2	61.3	193.7	0.0	2.7	24.1	577.6	2.6	62.5	642.7
2004	78.2	145.5	6.5	41.7	2.6	82.3	196.0	0.0	1.6	23.6	578.1	1.5	65.2	644.8
2005	78.2	162.7	6.8	0.2	0.0	63.5	191.0	0.0	13.3	17.3	532.8	3.0	79.2	615.0
2006	78.2	180.1	24.5	2.5	0.0	46.3	262.0	0.0	15.3	20.4	629.3	17.2	105.9	752.3
2007	78.2	202.7	20.4	41.7	0.0	76.3	257.5	0.0	1.6	26.7	705.1	4.4	142.6	852.1
2008	73.9	212.2	99.0	84.6	0.0	143.7	463.2	0.0	4.3	29.8	1,110.6	7.5	158.6	1,276.7
2009	82.9	200.7	96.2	104.9	0.0	194.6	474.4	0.0	1.4	19.7	1,174.9	3.1	101.9	1,279.9
2010	82.9	197.8	76.3	7.9	0.0	205.8	558.2	0.0	1.1	21.8	1,151.8	1.2	164.6	1,317.6
2011	86.3	204.0	183.5	32.8	0.0	132.0	434.9	0.0	1.2	11.8	1,086.5	0.8	207.4	1,294.7
2012	86.3	225.0	44.9	13.8	0.0	209.8	613.3	0.0	1.2	10.1	1,204.5	3.7	221.0	1,429.2
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
2016	96.9	270.4	36.1	48.8	0.0	332.9	783.0	0.0	0.8	8.6	1,577.4	3.9	114.9	1,696.3
2017	100.4	296.3	46.9	10.7	0.0	420.4	653.3	0.0	0.8	4.7	1,533.6	0.7	139.4	1,673.7

TABLE B2: BANK NOTES ISSUED

End of period	Denominations: number (x 1,000)						Total number of notes issued	End of period	Denominations: value (Afl. million)						Total value of notes issued
	5	10	25	50	100	500			5	10	25	50	100	500	
	(1)	(2)	(3)	(4)	(5)	(6)			(7)	(1)	(2)	(3)	(4)	(5)	
1986	192	177	92	55	288		804	1986	1.0	1.8	2.3	2.8	28.8		36.6
1987	219	192	98	63	313		886	1987	1.1	1.9	2.5	3.2	31.3		40.0
1988	243	211	112	72	371		1,009	1988	1.2	2.1	2.8	3.6	37.1		46.8
1989	293	243	133	86	471		1,226	1989	1.5	2.4	3.3	4.3	47.1		58.6
1990	347	274	160	103	571		1,456	1990	1.7	2.7	4.0	5.2	57.1		70.8
1991	402	298	175	122	641		1,638	1991	2.0	3.0	4.4	6.1	64.1		79.6
1992	412	315	182	130	671		1,710	1992	2.1	3.1	4.6	6.5	67.1		83.4
1993	466	339	192	162	694		1,853	1993	2.3	3.4	4.8	8.1	69.4		88.0
1994	510	355	209	145	761		1,980	1994	2.6	3.6	5.2	7.2	76.1		94.7
1995	522	371	244	156	826	3	2,122	1995	2.6	3.7	6.1	7.8	82.6	1.7	104.5
1996	402	399	300	151	861	6	2,119	1996	2.0	4.0	7.5	7.6	86.1	3.0	110.2
1997	273	419	338	155	865	15	2,065	1997	1.4	4.2	8.4	7.8	86.5	7.5	115.8
1998	256	468	360	165	899	16	2,165	1998	1.3	4.7	9.0	8.3	89.9	8.2	121.3
1999	251	479	445	176	970	21	2,342	1999	1.3	4.8	11.1	8.8	97.0	10.4	133.3
2000	250	494	450	182	1,013	18	2,409	2000	1.3	4.9	11.3	9.1	101.3	9.2	137.1
2001	182	496	489	191	1,050	18	2,426	2001	0.9	5.0	12.2	9.5	105.0	9.2	141.8
2002	181	475	459	262	1,082	18	2,477	2002	0.9	4.7	11.5	13.1	108.2	9.0	147.4
2003	181	495	522	240	1,101	16	2,555	2003	0.9	5.0	13.0	12.0	110.1	8.1	149.1
2004	179	533	433	262	1,088	13	2,507	2004	0.9	5.3	10.8	13.1	108.8	6.6	145.5
2005	178	587	497	300	1,215	14	2,791	2005	0.9	5.9	12.4	15.0	121.5	7.0	162.7
2006	177	612	541	328	1,366	13	3,037	2006	0.9	6.1	13.5	16.4	136.6	6.6	180.1
2007	177	650	616	323	1,574	13	3,352	2007	0.9	6.5	15.4	16.2	157.4	6.4	202.7
2008	177	683	672	350	1,640	12	3,534	2008	0.9	6.8	16.8	17.5	164.0	6.2	212.2
2009	177	692	635	317	1,554	11	3,387	2009	0.9	6.9	15.9	15.8	155.4	5.7	200.7
2010	177	704	618	309	1,537	11	3,355	2010	0.9	7.0	15.5	15.5	153.7	5.3	197.8
2011	176	755	633	302	1,596	10	3,472	2011	0.9	7.5	15.8	15.1	159.6	5.1	204.0
2012	176	775	702	342	1,767	10	3,772	2012	0.9	7.7	17.5	17.1	176.7	5.1	225.0
2013	176	806	734	351	1,882	9	3,958	2013	0.9	8.1	18.4	17.5	188.2	4.7	237.7
2014	176	840	901	295	2,107	9	4,329	2014	0.9	8.4	22.5	14.7	210.7	4.5	261.8
2015	176	861	964	253	2,209	8	4,470	2015	0.9	8.6	24.1	12.6	220.9	4.2	271.3
2016	176	908	861	244	2,228	8	4,426	2016	0.9	9.1	21.5	12.2	222.8	3.9	270.4
2017	176	941	845	353	2,436	8	4,759	2017	0.9	9.4	21.1	17.7	243.6	4.1	296.8

TABLE B3: COINS ISSUED

End of period	Denominations: number (x 1,000)							Com-memo-rative coins	Total value of coins issued excl. (8) (Afl. million)
	Cents				Florin				
	5	10	25	50	1	2½	5		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1986	740	718	756	381	552	29		5	1.1
1987	1,179	1,070	1,010	492	803	31		6	1.5
1988	1,722	1,603	1,260	637	1,199	35		6	2.2
1989	2,251	2,179	1,773	811	1,484	37		6	2.8
1990	2,968	2,832	2,306	1,040	1,959	40		5	3.6
1991	3,616	3,673	2,880	1,358	2,330	43		7	4.4
1992	4,281	4,311	3,266	1,627	2,546	50		8	4.9
1993	4,913	5,015	3,727	1,968	2,900	55		8	5.7
1994	5,588	5,741	4,168	2,282	3,210	59		8	6.4
1995	6,368	6,486	4,643	2,576	3,528	60	28	9	7.2
1996	7,120	7,194	5,108	2,803	3,686	63	296	10	9.1
1997	7,781	7,877	5,513	2,949	4,081	65	512	10	10.8
1998	8,693	8,821	6,074	3,254	4,382	67	576	10	11.9
1999	9,509	9,822	6,589	3,493	4,759	68	617	11	12.9
2000	10,387	10,573	6,929	3,768	5,084	69	670	11	13.8
2001	11,925	11,584	7,677	4,047	5,311	70	690	11	14.6
2002	12,494	12,109	7,986	4,236	5,626	72	739	11	15.4
2003	13,365	12,902	8,411	4,491	5,863	72	798	11	16.3
2004	14,099	13,674	8,869	4,653	6,203	73	820	12	17.1
2005	14,949	14,532	9,452	4,931	6,592	76	1,291	12	20.3
2006	15,926	15,217	9,929	5,180	6,944	78	1,423	12	21.6
2007	17,080	16,389	10,681	5,476	7,306	79	1,512	12	23.0
2008	18,109	17,678	11,350	5,877	7,671	81	1,572	13	24.2
2009	19,080	18,825	11,946	6,187	7,909	81	1,587	13	25.0
2010	19,957	19,822	12,576	6,559	8,269	84	1,633	14	26.0
2011	21,108	20,925	13,286	6,928	8,675	91	1,739	15	27.5
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
2016	26,779	26,896	17,646	8,877	11,494	102	2,158	17	35.4
2017	27,992	28,331	18,496	9,325	11,883	102	2,200	17	36.7

TABLE B4: COMMERCIAL BANKS - SUMMARY ACCOUNT

End of period	Assets				Total assets = Total liabilities	Liabilities		
	Cash and claims on banks	Investments	Loans	Other		Deposits	Capital and reserves	Other
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1986	121.7	0.2	303.2	23.7	448.8	389.9	40.0	18.9
1987	171.4	25.8	364.1	32.2	593.5	526.8	49.0	17.7
1988	197.3	76.7	446.5	36.0	756.5	671.3	58.4	26.7
1988 d	197.3	76.7	484.6	40.4	799.0	674.7	50.2	74.1
1989	238.2	50.2	571.9	45.5	905.8	784.2	59.2	62.4
1990	321.5	29.4	653.9	54.9	1,059.5	918.5	71.2	69.8
1991	419.5	39.3	735.9	62.4	1,257.1	1,105.6	78.1	73.4
1992	440.0	51.1	799.6	74.2	1,364.9	1,187.3	67.6	110.1
1993	476.0	57.9	868.1	83.7	1,485.6	1,267.6	81.0	136.9
1994	455.2	69.9	1,025.0	97.7	1,647.8	1,402.6	93.3	151.9
1995	451.5	75.2	1,072.0	113.9	1,712.7	1,429.1	104.2	179.4
1996	419.5	105.6	1,223.0	119.8	1,868.0	1,543.8	112.8	211.4
1997	458.2	90.0	1,286.6	126.7	1,961.4	1,638.9	118.1	204.5
1998	536.7	91.5	1,343.2	123.2	2,094.5	1,775.1	117.2	202.3
1999	559.6	104.0	1,485.7	121.1	2,270.4	1,909.2	101.7	259.6
2000	523.7	88.4	1,644.2	116.7	2,373.0	2,002.0	111.8	259.2
2001	608.4	74.9	1,688.9	139.7	2,511.9	2,100.6	147.3	263.9
2002	675.8	100.1	1,852.5	179.5	2,807.9	2,329.2	141.8	336.9
2003	810.6	138.1	2,038.0	174.7	3,161.4	2,631.4	197.2	332.8
2004	726.3	150.2	2,136.2	175.2	3,188.0	2,660.4	244.4	283.1
2005	755.5	147.6	2,343.3	174.0	3,420.5	2,866.0	246.4	308.1
2006	858.2	186.5	2,384.8	172.3	3,601.8	2,971.3	289.9	340.6
2007	959.6	166.8	2,487.1	188.0	3,801.5	3,122.5	332.0	347.0
2008	1,347.4	114.0	2,601.3	197.3	4,260.1	3,505.9	425.9	328.3
2009	1,469.8	154.0	2,590.1	179.8	4,393.7	3,595.3	466.3	332.1
2010	1,391.6	274.7	2,629.3	195.2	4,490.9	3,664.7	463.7	362.5
2011	1,218.3	304.8	2,713.0	200.7	4,436.8	3,519.6	460.4	456.8
2012	1,357.9	346.1	2,810.1	226.9	4,741.1	3,812.4	467.2	461.5
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
2016	1,730.8	368.5	3,120.2	284.0	5,503.5	4,375.6	730.2	397.8
2017	1,591.0	491.0	3,225.5	284.9	5,592.4	4,409.1	810.8	372.5

TABLE B5: COMMERCIAL BANKS - DETAILED BALANCE SHEET

End of period	Domestic assets								
	Notes and coins	Central Bank		Investments		Loans and advances			
		Current account	Time deposits	Government securities	Non government securities	Enterprises	Mortgages	Individuals	Government
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1986	5.8	15.9	41.2	0.0	0.2	200.7	60.7	24.4	9.3
1987	7.1	12.5	51.5	15.2	0.8	238.9	64.0	36.3	14.8
1988	8.0	15.4	62.1	12.8	1.0	297.8	71.7	49.7	2.9
1988 d	8.0	15.4	62.1	12.8	1.0	311.8	97.3	48.1	2.9
1989	13.2	6.7	50.2	18.7	0.9	351.8	115.4	61.8	2.9
1990	15.3	14.5	53.1	19.3	0.9	378.2	139.0	84.7	3.7
1991	18.0	26.8	68.1	30.6	0.9	433.6	126.4	124.9	3.7
1992	12.2	34.9	100.0	32.6	5.7	445.4	162.0	133.8	3.6
1993	12.2	32.1	123.8	39.2	5.3	435.0	201.1	164.4	4.0
1994	13.7	37.7	96.0	40.5	4.5	504.5	222.2	211.4	27.5
1995	18.2	22.0	126.8	36.6	4.2	520.9	270.4	214.6	5.0
1996	24.5	12.6	117.8	57.0	23.7	524.7	334.0	233.2	2.5
1997	25.2	36.5	57.7	57.2	12.5	501.8	393.0	269.2	2.3
1998	28.4	58.1	123.0	54.8	14.2	498.0	434.3	287.9	1.1
1999	24.0	35.7	163.8	60.8	11.8	511.9	503.2	335.6	0.7
2000	29.7	28.0	126.4	43.1	11.9	561.3	563.3	357.3	0.3
2001	30.7	60.4	154.8	62.1	6.0	548.2	629.9	366.7	0.3
2002	35.1	73.6	205.1	65.7	6.8	633.4	687.6	409.3	0.2
2003	40.5	81.2	172.6	63.6	35.4	710.9	769.3	423.4	0.1
2004	32.1	98.5	176.0	64.8	34.3	692.3	850.8	467.9	0.1
2005	39.0	72.1	191.0	85.3	30.7	723.0	958.1	517.5	40.0
2006	44.5	57.7	262.0	119.4	29.2	734.2	1,054.0	522.0	0.0
2007	51.0	67.5	257.5	128.9	28.0	707.7	1,143.9	552.7	0.2
2008	55.3	147.6	463.2	83.2	23.2	762.2	1,173.6	574.8	0.0
2009	51.1	182.8	474.4	123.4	22.2	702.0	1,223.8	563.0	0.0
2010	48.6	206.0	558.2	240.4	27.5	715.6	1,251.6	545.7	0.0
2011	48.8	132.0	434.9	274.8	20.9	782.2	1,291.3	539.7	0.0
2012	53.8	212.1	613.3	314.5	18.1	841.0	1,323.0	521.6	0.0
2013	54.3	237.2	475.8	318.2	15.0	876.4	1,433.0	522.3	0.0
2014	66.1	247.2	474.4	315.0	8.1	917.8	1,469.8	571.5	0.0
2015	64.4	306.8	624.9	324.8	9.8	846.7	1,533.4	571.2	11.2
2016	59.5	324.7	783.0	358.2	10.4	840.6	1,604.2	557.8	0.0
2017	66.7	427.2	653.3	476.9	10.5	888.2	1,677.0	550.8	0.0

TABLE B5: 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)
1986	19.8	0.5	3.3	0.5	382.2	4.7	53.6	0.0	8.1	0.1	66.5	448.7
1987	23.9	4.3	3.8	2.9	475.8	6.0	89.9	9.9	10.1	0.3	116.2	592.0
1988	24.6	4.7	5.1	1.9	557.6	7.5	98.9	63.0	24.4	1.6	195.4	753.0
1988 d	24.6	9.3	4.9	1.9	600.1	7.5	98.9	63.0	24.4	1.6	195.4	795.6
1989	27.8	9.8	4.8	4.1	668.1	6.5	151.5	30.6	40.0	3.1	231.7	899.8
1990	35.3	9.5	7.4	6.3	767.3	10.8	216.8	9.1	48.3	2.7	287.7	1,055.0
1991	37.6	8.2	12.5	9.9	901.2	10.3	278.6	7.7	47.3	4.1	347.9	1,249.2
1992	39.4	5.5	21.1	8.9	1,005.1	9.4	268.9	12.8	54.8	8.2	354.2	1,359.3
1993	46.7	3.9	26.2	1.4	1,095.2	11.7	286.6	13.4	63.6	6.9	382.3	1,477.5
1994	50.7	3.8	19.5	1.7	1,233.8	8.8	283.3	25.0	59.3	23.7	400.1	1,633.9
1995	56.7	4.1	21.3	34.3	1,335.0	11.2	234.6	34.5	61.2	31.8	373.3	1,708.3
1996	59.2	3.9	26.8	-0.8	1,419.2	8.7	213.8	24.9	128.6	29.9	405.9	1,825.1
1997	64.1	4.8	21.0	26.9	1,472.2	8.2	280.3	20.3	120.2	36.8	465.9	1,938.1
1998	54.7	13.8	15.4	-5.0	1,578.8	11.0	291.8	22.5	121.9	39.4	486.4	2,065.2
1999	54.3	14.3	17.0	10.3	1,743.2	11.6	288.4	31.4	134.3	35.5	501.1	2,244.3
2000	58.0	13.5	18.7	1.7	1,813.3	13.0	297.8	33.3	160.3	26.4	530.8	2,344.1
2001	59.4	39.7	16.5	3.8	1,978.5	12.2	338.3	6.8	142.6	24.1	524.0	2,502.5
2002	60.9	46.4	31.1	2.4	2,257.7	15.1	326.2	27.6	120.2	41.0	530.2	2,787.9
2003	63.1	76.9	18.5	15.5	2,471.0	17.9	466.3	39.2	134.3	16.2	673.8	3,144.7
2004	68.7	64.8	18.1	-5.6	2,562.8	11.4	387.4	51.1	125.1	23.6	598.6	3,161.5
2005	72.3	57.5	19.3	-6.1	2,799.7	14.8	417.0	31.6	104.7	25.0	593.1	3,392.8
2006	78.7	53.0	20.6	-2.9	2,972.5	14.6	456.7	38.0	74.6	20.0	603.8	3,576.3
2007	88.8	46.9	24.7	0.8	3,098.6	15.6	538.7	9.9	82.6	27.5	674.5	3,773.1
2008	101.8	44.1	26.0	-10.4	3,444.6	20.7	618.6	7.6	90.8	25.4	763.1	4,207.7
2009	101.3	44.1	17.2	21.5	3,526.8	22.7	717.2	8.4	101.4	17.1	866.9	4,393.7
2010	108.5	42.3	27.9	0.8	3,773.2	19.0	553.3	6.9	116.3	16.5	712.1	4,485.2
2011	108.1	42.2	35.2	5.6	3,715.7	22.2	574.9	9.1	99.8	15.1	721.0	4,436.8
2012	127.9	42.2	37.6	-10.7	4,094.2	19.7	452.1	13.5	124.5	19.3	629.2	4,723.4
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
2016	153.2	42.2	52.0	3.4	4,789.2	22.8	535.2	0.0	117.5	36.5	712.1	5,501.3
2017	148.3	42.2	61.7	-4.1	4,998.8	27.2	413.0	3.6	109.5	32.6	585.9	5,584.7

TABLE B5: COMMERCIAL BANKS - DETAILED BALANCE SHEET
(continued)

End of period	Domestic liabilities									
	Demand deposits				Time deposits				Savings deposits	Other liabilities
	Individuals	Companies	Other fin.inst.	Government	Individuals	Companies	Other fin.inst.	Development funds		
(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	
1986	65.6		0.6	30.1	35.4		2.5	0.0	177.7	18.9
1987	119.3		1.3	14.9	78.4		4.5	0.0	192.1	17.4
1988	136.7		0.0	1.9	100.2		1.5	0.0	218.9	19.5
1988 d	145.7		0.0	2.0	130.1		0.0	0.0	201.0	48.7
1989*	18.5	153.9	20.0	1.2	120.9	83.9	40.0	0.0	146.8	57.7
1990	23.5	155.2	22.0	4.1	151.9	90.0	70.4	0.0	169.8	65.6
1991	36.2	169.2	37.3	26.0	145.9	116.9	108.7	0.0	192.3	69.2
1992	57.1	157.4	38.2	10.6	175.6	126.0	130.6	0.0	236.6	107.6
1993	49.3	201.8	42.0	20.9	174.3	122.0	129.1	0.0	260.8	131.6
1994	56.5	254.3	39.3	37.9	176.7	119.6	146.4	0.0	313.0	149.8
1995	56.6	242.0	37.0	29.1	183.2	100.0	187.8	0.0	326.0	175.3
1996	58.1	248.9	37.0	18.9	174.4	123.0	206.5	0.0	349.7	180.4
1997	47.9	261.3	56.7	15.9	182.4	134.2	200.3	0.0	366.6	174.4
1998	84.4	297.4	52.0	11.3	196.7	184.3	228.0	0.0	382.5	178.2
1999	90.9	321.8	46.9	7.9	212.2	247.6	255.7	0.0	391.6	234.3
2000	99.5	312.8	58.9	9.0	228.8	258.1	242.0	0.0	404.6	235.4
2001	107.1	385.4	60.9	6.3	235.5	229.7	263.0	0.0	410.7	256.1
2002	121.8	467.8	116.0	8.1	263.3	256.3	251.4	23.1	417.3	286.4
2003	144.5	510.5	150.0	10.8	270.3	335.6	174.0	48.7	496.4	232.5
2004	132.8	592.8	101.0	6.2	229.8	319.1	218.6	59.0	546.3	232.3
2005	148.2	606.9	53.3	24.4	221.2	368.1	218.4	117.9	648.4	246.1
2006	165.2	635.1	75.2	26.9	195.4	341.5	218.5	133.9	680.8	266.7
2007	153.4	770.3	47.8	19.6	187.6	291.1	213.1	113.7	726.6	280.5
2008	169.2	949.7	93.2	6.1	208.9	292.0	329.1	107.3	762.7	286.8
2009	170.6	1,073.4	122.2	5.4	194.8	296.9	299.5	91.6	830.2	307.4
2010	203.1	867.6	126.6	47.7	183.2	351.8	358.8	151.3	887.0	316.7
2011	223.5	999.2	150.3	28.7	161.0	95.2	431.7	96.2	915.1	380.5
2012	234.9	1,001.1	385.2	26.4	145.9	134.0	373.3	121.2	935.0	379.2
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
2016	335.9	1,380.0	288.5	21.8	160.2	188.6	585.4	0.0	981.9	336.0
2017	335.3	1,473.3	346.0	56.0	157.5	166.1	493.6	0.0	1,001.0	334.3

* Due to a revision in the reporting system of one of the commercial banks, there was a shift from savings to time deposits.

TABLE B5: COMMERCIAL BANKS - DETAILED BALANCE SHEET
(continued)

End of period	Domestic liabilities (cont'd)		Total domestic liabilities	Foreign liabilities						Total foreign liabilities	Total liabilities	
	Capital base			Demand deposits		Time deposits		Savings deposits	Capital and reserves and subordinated debt			Other
	Capital and reserves	Subordinated debt	Banks	Non-banks	Banks	Non-banks						
	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)
1986	34.7	2.8	368.3	6.6	11.9	28.4	5.8	25.2	2.5	0.0	80.4	448.7
1987	44.9	3.6	476.3	5.5	17.1	25.4	39.3	27.5	0.6	0.3	115.7	592.0
1988	50.2	7.8	536.8	12.1	22.6	38.9	105.1	29.9	0.3	7.3	216.2	753.0
1988 d	42.1	7.8	577.4	9.8	22.4	23.4	106.3	30.6	0.3	25.4	218.2	795.6
1989	45.0	7.8	695.8	12.2	27.5	28.2	111.5	13.6	6.3	4.7	204.0	899.8
1990	53.3	9.0	814.8	16.1	39.0	25.2	130.9	16.0	8.9	4.2	240.2	1,055.0
1991	64.1	9.0	974.8	4.6	54.5	36.9	146.3	22.8	5.0	4.3	274.4	1,249.2
1992	55.4	8.8	1,103.9	33.4	50.8	5.8	127.4	32.1	3.4	2.5	255.4	1,359.3
1993	55.5	1.7	1,189.0	42.0	54.2	14.8	121.9	29.7	23.8	2.0	288.5	1,477.5
1994	69.1	1.2	1,363.8	21.8	61.8	11.9	113.5	36.1	23.0	2.1	270.1	1,633.9
1995	73.1	6.9	1,417.0	17.7	59.0	35.4	115.2	35.7	24.2	4.1	291.3	1,708.3
1996	94.8	9.6	1,501.3	34.7	46.4	58.2	129.9	37.5	8.4	8.7	323.8	1,825.1
1997	101.9	7.8	1,549.4	23.2	56.2	31.9	201.7	37.2	8.4	30.1	388.7	1,938.1
1998	97.5	11.3	1,723.7	35.3	54.1	53.5	130.7	35.4	8.4	24.1	341.5	2,065.2
1999	82.0	11.3	1,902.2	18.4	49.3	57.6	145.8	37.5	8.4	25.2	342.2	2,244.3
2000	89.5	13.8	1,952.4	28.9	71.9	68.1	150.9	41.6	8.4	22.0	391.8	2,344.1
2001	130.2	14.1	2,099.0	23.2	65.3	61.4	201.8	42.0	3.0	6.7	403.5	2,502.5
2002	124.6	9.1	2,345.3	15.3	67.9	57.4	192.0	53.4	8.0	48.7	442.6	2,787.9
2003	183.6	5.6	2,562.4	37.1	96.9	74.8	201.7	63.6	8.0	100.3	582.3	3,144.7
2004	230.8	2.5	2,671.4	20.1	128.1	65.8	145.0	69.2	11.1	50.8	490.1	3,161.5
2005	232.7	2.5	2,888.1	17.0	124.7	83.7	135.5	70.6	11.1	62.0	504.7	3,392.8
2006	266.3	12.5	3,018.1	12.7	136.7	106.7	146.2	70.9	11.1	73.9	558.2	3,576.3
2007	313.4	12.5	3,129.8	11.6	136.5	133.6	218.2	70.8	6.1	66.5	643.3	3,773.1
2008	407.3	12.5	3,624.8	34.4	181.2	30.9	206.4	82.2	6.1	41.6	582.9	4,207.7
2009	447.7	12.5	3,852.1	29.5	218.6	41.7	135.3	85.6	6.1	24.7	541.6	4,393.7
2010	445.1	12.5	3,951.4	22.3	200.9	59.0	112.2	87.4	6.1	45.8	533.8	4,485.2
2011	441.8	12.5	3,935.8	12.7	174.1	20.0	126.6	85.2	6.1	76.3	501.0	4,436.8
2012	448.6	12.5	4,197.1	11.0	175.2	51.9	131.6	85.3	6.1	65.1	526.2	4,723.4
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	5,190.1
2016	730.2	0.0	5,008.4	40.1	169.5	30.1	120.6	72.9	0.0	59.7	492.9	5,501.3
2017	810.8	0.0	5,173.8	22.3	122.3	53.5	128.1	54.2	0.0	30.7	410.9	5,584.7

TABLE B6: LOANS TO DOMESTIC SECTORS BY KIND OF ECONOMIC ACTIVITY

End of period	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Agriculture, hunting, forestry and fishing	4.9	5.7	5.8	5.9	5.5	4.9	0.3	0.3	0.1	8.6
Mining and manufacturing	20.3	22.0	17.6	18.6	24.0	29.4	37.7	9.1	15.2	17.0
Electricity, gas and water supply	21.6	28.6	36.3	29.0	34.9	38.8	31.5	29.7	28.3	19.8
Construction	22.4	24.5	20.6	19.3	20.8	17.5	31.3	52.2	46.3	44.6
Wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods	219.3	242.7	289.3	328.7	385.7	388.1	388.6	414.8	470.4	496.1
Hotels and restaurants	87.5	84.1	74.7	66.0	76.1	101.5	98.4	87.9	67.5	70.2
Transport, storage and communications	25.3	52.2	45.5	32.1	30.1	47.2	46.9	79.1	57.0	31.3
Financial intermediation	51.0	44.8	63.1	37.3	30.3	121.6	111.2	89.4	114.1	148.1
Real estate, renting and business activities	95.4	101.0	113.5	129.5	128.0	104.9	129.9	123.0	136.1	166.8
Other enterprises	88.6	64.3	63.6	73.6	100.7	72.3	76.7	80.9	94.4	51.6
Total loans to enterprises	636.3	670.0	730.0	739.9	836.2	926.2	952.4	966.5	1,029.3	1,054.2
Government	1.1	0.7	0.3	0.3	0.2	0.1	0.1	40.0	0.0	0.2
Individuals	604.9	705.2	776.2	829.9	919.4	1,006.4	1,090.1	1,266.2	1,313.0	1,382.6
Total loans	1,242.2	1,375.9	1,506.5	1,570.1	1,755.9	1,932.7	2,042.6	2,272.7	2,342.3	2,437.0

TABLE B6: LOANS TO DOMESTIC SECTORS BY KIND OF ECONOMIC ACTIVITY
(continued)

End of period	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Agriculture, hunting, forestry and fishing	6.2	5.4	5.6	4.8	0.2	0.8	0.6	0.4	0.3	0.4
Mining and manufacturing	31.0	27.5	26.4	26.4	38.9	26.2	25.7	9.0	12.3	13.4
Electricity, gas and water supply	39.1	31.9	31.5	65.2	84.7	85.3	108.0	56.0	61.3	60.9
Construction	40.9	43.6	38.0	37.0	34.1	33.3	39.2	49.6	49.1	49.2
Wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods	535.0	479.3	510.6	507.8	520.4	582.1	556.5	545.1	552.7	542.7
Hotels and restaurants	85.8	92.2	90.2	73.3	66.2	131.1	123.3	143.1	131.3	123.9
Transport, storage and communications	31.8	25.9	34.1	38.7	28.8	20.5	32.5	28.6	33.2	29.3
Financial intermediation	112.3	103.2	116.0	121.4	146.5	105.8	100.5	93.6	94.2	115.0
Real estate, renting and business activities	188.4	183.4	191.3	205.4	233.0	251.1	286.6	301.2	295.6	334.4
Other enterprises	59.1	43.6	43.8	47.9	51.5	58.9	57.9	44.0	56.0	64.4
Total loans to enterprises	1,129.5	1,036.0	1,087.5	1,127.8	1,204.3	1,295.1	1,330.7	1,270.6	1,286.0	1,333.3
Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11.2	0.0	0.0
Individuals	1,412.9	1,319.3	1,452.4	1,488.7	1,511.7	1,572.0	1,662.0	1,709.8	1,730.6	1,787.4
Total loans	2,542.4	2,355.3	2,539.9	2,616.5	2,716.1	2,867.1	2,992.7	2,991.6	3,016.6	3,120.7

TABLE B7: MONETARY SURVEY

End of period	1986	1987	1988	1988 d	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
I. Net domestic assets	187.8	297.0	374.5	396.0	459.5	530.7	592.0	637.6	647.4	748.8	783.0	869.8	963.5	980.9	1,121.9	1,207.9
A) Domestic credit	236.2	354.3	444.0	486.7	562.7	635.1	693.1	761.1	781.3	915.4	956.9	1,082.5	1,175.9	1,244.1	1,394.6	1,512.1
1) Net claims on public sector	-50.3	10.0	19.1	19.2	22.9	22.8	-1.0	7.1	-30.4	-34.1	-60.6	-41.5	-9.7	-8.9	12.4	-1.1
a) Gross claims	10.5	36.4	37.2	37.2	37.8	39.4	40.9	41.4	49.0	75.5	68.4	70.0	74.5	67.9	75.9	65.8
b) Government's deposits	-43.3	-22.8	-10.3	-10.3	-4.6	-11.1	-29.8	-17.1	-66.8	-101.6	-120.3	-108.9	-74.4	-67.0	-54.2	-44.3
c) Development funds	-17.5	-3.7	-7.7	-7.7	-10.3	-5.5	-12.0	-17.2	-12.7	-8.0	-8.7	-2.6	-9.8	-9.8	-9.4	-22.6
2) Claims on private sector	286.5	344.3	424.9	467.5	539.8	612.3	694.1	754.0	811.7	949.5	1,017.5	1,124.0	1,185.5	1,253.0	1,382.2	1,513.2
a) Enterprises				364.3	419.9	464.4	492.8	517.8	514.8	577.0	608.8	620.0	635.8	636.3	670.0	730.0
b) Individuals				93.0	109.1	137.4	192.1	225.0	287.7	364.1	400.5	476.4	532.4	588.7	686.1	757.8
1) Consumer credit				48.1	61.8	84.7	124.9	133.8	164.4	211.4	214.6	233.2	269.2	287.9	335.6	357.3
2) Housing mortgages				44.9	47.3	52.7	67.2	91.2	123.3	152.7	185.9	243.1	263.2	300.8	350.4	400.5
c) Other				10.3	10.7	10.4	9.2	11.2	9.2	8.3	8.3	27.7	17.3	28.0	26.1	25.4
B) Other items, net	-48.4	-57.3	-69.5	-90.6	-103.2	-104.3	-101.0	-123.5	-133.8	-166.5	-173.9	-212.7	-212.4	-263.2	-272.7	-304.3
II. Net foreign assets	127.9	150.9	151.6	149.6	189.7	230.4	297.4	363.1	417.2	449.8	478.3	431.3	397.3	557.9	577.2	530.4
A) Centrale Bank van Aruba	141.8	150.4	172.4	172.4	162.0	182.9	223.8	264.2	323.4	319.8	396.3	349.2	320.1	413.0	418.2	391.4
B) Commercial banks	-13.9	0.5	-20.8	-22.7	27.7	47.6	73.5	98.9	93.8	130.0	82.0	82.1	77.2	144.9	158.9	139.0
III. Broad money	315.7	447.9	526.1	545.6	649.1	761.2	889.4	1,000.6	1,064.6	1,198.7	1,261.3	1,301.1	1,360.8	1,538.8	1,699.1	1,738.3
A) Money	100.2	157.6	181.2	190.1	243.4	264.1	314.0	331.3	377.9	441.5	435.4	445.0	473.1	547.0	590.4	596.3
B) Quasi-money	215.5	290.3	344.9	355.5	405.8	497.1	575.4	669.3	686.7	757.2	825.9	856.1	887.7	991.8	1,108.7	1,142.0

TABLE B7: MONETARY SURVEY
(continued)

End of period	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
I. Net domestic assets	1,180.5	1,334.6	1,576.3	1,627.6	1,829.0	1,830.7	1,849.8	1,721.4	1,688.4	1,845.3	1,873.9	2,122.7	2,161.3	2,288.1	2,289.2	2,390.2	2,555.1
A) Domestic credit	1,543.9	1,702.9	1,921.4	2,038.5	2,256.1	2,309.9	2,399.9	2,352.4	2,369.0	2,530.7	2,602.1	2,847.7	2,960.5	3,136.1	3,163.7	3,306.6	3,533.0
1) Net claims on public sector	-25.7	-61.9	-42.6	-21.3	1.4	-46.6	-43.3	-189.4	-149.7	-16.7	-38.9	136.8	106.8	161.7	195.6	287.0	400.0
a) Gross claims	77.6	81.4	84.2	92.1	150.7	141.1	152.1	107.5	148.5	266.4	302.4	343.2	350.4	346.5	369.2	393.6	513.6
b) Government's deposits	-72.0	-72.4	-47.6	-12.7	-31.2	-51.5	-40.0	-105.0	-101.6	-124.0	-212.3	-71.3	-99.8	-83.3	-94.2	-57.8	-102.9
c) Development funds	-31.3	-71.0	-79.2	-100.7	-118.1	-136.3	-155.4	-191.8	-196.5	-159.1	-129.0	-135.0	-143.7	-101.5	-79.4	-48.8	-10.7
2) Claims on private sector	1,569.6	1,764.8	1,964.0	2,059.8	2,254.7	2,356.5	2,443.2	2,541.8	2,518.7	2,547.4	2,640.9	2,710.9	2,853.6	2,974.3	2,968.1	3,019.6	3,133.0
a) Enterprises	739.9	836.2	926.2	952.4	966.5	1,029.3	1,054.2	1,129.5	1,093.1	1,087.5	1,152.6	1,204.3	1,295.1	1,330.7	1,270.6	1,285.1	1,333.3
b) Individuals	811.5	900.3	984.2	1,065.4	1,238.7	1,287.2	1,356.2	1,387.1	1,401.5	1,432.3	1,467.5	1,488.5	1,543.5	1,635.5	1,687.7	1,724.2	1,789.3
1) Consumer credit	366.7	409.3	424.3	468.6	518.1	522.5	553.2	575.3	563.6	546.4	540.5	522.3	522.9	572.0	571.9	558.4	551.4
2) Housing mortgages	444.8	491.1	559.9	596.8	720.6	764.7	803.0	811.8	837.9	886.0	927.0	966.2	1,020.6	1,063.5	1,115.8	1,165.8	1,237.9
c) Other	18.2	28.3	53.7	42.0	49.5	40.0	32.7	25.2	24.1	27.5	20.9	18.1	15.0	8.1	9.8	10.4	10.5
B) Other items, net	-363.4	-368.3	-345.1	-410.9	-427.1	-479.1	-550.1	-631.0	-680.6	-685.4	-728.2	-725.1	-799.1	-848.0	-874.5	-916.5	-977.9
II. Net foreign assets	660.1	699.0	637.9	657.7	597.9	653.6	716.6	1,268.9	1,475.1	1,309.3	1,286.1	1,287.7	1,130.7	1,172.9	1,515.7	1,777.5	1,684.8
A) Centrale Bank van Aruba	539.5	611.4	546.4	549.2	509.5	608.0	685.4	1,088.7	1,149.9	1,131.0	1,066.1	1,184.8	1,107.6	1,124.0	1,384.6	1,558.3	1,509.8
B) Commercial banks	120.5	87.6	91.4	108.5	88.4	45.6	31.2	180.2	325.2	178.3	220.0	102.9	23.2	48.9	131.1	219.2	175.0
III. Broad money	1,840.6	2,033.6	2,214.1	2,285.3	2,426.8	2,484.4	2,566.4	2,990.3	3,163.5	3,154.6	3,160.0	3,410.4	3,292.0	3,461.0	3,804.9	4,167.6	4,239.9
A) Money	701.0	844.5	933.2	960.8	965.0	1,047.4	1,147.1	1,396.8	1,541.3	1,373.0	1,556.1	1,821.4	1,713.4	1,793.0	2,060.6	2,251.5	2,421.6
B) Quasi-money	1,139.6	1,189.1	1,280.9	1,324.5	1,461.9	1,437.0	1,419.3	1,593.6	1,622.2	1,781.6	1,603.9	1,588.9	1,578.6	1,668.1	1,744.3	1,916.1	1,818.3

TABLE B8: 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)
1986	37.9	5.8	32.0	57.5	10.7	68.1	100.2	177.7		37.8		215.5	0.0	215.5	315.7
1987	41.6	7.1	34.6	104.2	18.8	123.0	157.6	192.1		93.4		285.5	4.8	290.3	447.9
1988	49.1	8.0	41.1	108.7	31.4	140.1	181.2	218.9		106.8		325.7	19.2	344.9	526.1
1988 d	49.1	8.0	41.1	116.9	32.2	149.1	190.1	201.0		135.3		336.3	19.2	355.5	545.6
1989	61.5	13.2	48.3	144.9	50.1	195.0	243.4	146.8		245.7		392.5	13.3	405.8	649.1
1990	74.5	15.3	59.2	170.2	34.7	204.9	264.1	165.3	4.5	279.0	35.5	484.4	12.7	497.1	761.2
1991	84.1	18.0	66.2	207.3	40.5	247.8	314.0	187.5	4.8	347.4	33.8	573.4	2.0	575.4	889.4
1992	88.5	12.2	76.2	199.8	55.3	255.0	331.3	230.4	6.2	410.5	22.2	669.3	0.0	669.3	1,000.6
1993	93.9	12.2	81.7	242.2	54.1	296.2	377.9	255.8	5.0	396.3	29.6	686.7	0.0	686.7	1,064.6
1994	101.2	13.7	87.6	274.4	79.5	353.9	441.5	307.0	6.0	403.8	39.4	756.2	1.0	757.2	1,198.7
1995	111.9	18.2	93.7	270.3	71.4	341.7	435.4	318.9	7.1	459.4	21.0	806.4	19.5	825.9	1,261.3
1996	119.4	24.5	94.9	298.8	51.3	350.1	445.0	342.2	7.5	483.7	21.3	854.8	1.2	856.1	1,301.1
1997	126.8	25.2	101.6	311.8	59.8	371.6	473.1	358.3	8.3	488.0	29.1	883.7	4.0	887.7	1,360.8
1998	133.3	28.4	104.9	378.2	63.9	442.1	547.0	373.2	9.4	567.7	41.6	991.8	0.0	991.8	1,538.8
1999	146.3	24.0	122.4	398.0	70.1	468.1	590.4	381.2	10.4	627.0	88.6	1,107.2	1.5	1,108.7	1,699.1
2000	151.0	29.7	121.3	406.3	68.7	474.9	596.3	395.0	9.6	626.6	102.4	1,133.6	8.4	1,142.0	1,738.3
2001	156.6	30.7	125.9	481.1	94.0	575.1	701.0	399.7	11.0	676.3	52.1	1,139.1	0.5	1,139.6	1,840.6
2002	163.0	35.1	127.8	612.5	104.2	716.7	844.5	406.0	11.3	709.9	61.9	1,189.1	0.0	1,189.1	2,033.6
2003	165.6	40.5	125.1	710.5	97.6	808.1	933.2	484.1	12.3	732.1	48.4	1,276.9	4.0	1,280.9	2,214.1
2004	162.7	32.1	130.7	709.9	120.3	830.2	960.8	532.7	13.6	729.0	39.2	1,314.5	10.0	1,324.5	2,285.3
2005	183.1	39.0	144.1	673.4	147.5	820.8	965.0	634.1	14.3	764.0	44.5	1,456.9	5.0	1,461.9	2,426.8
2006	201.9	44.5	157.4	790.8	99.2	890.0	1,047.4	665.2	15.6	713.0	43.1	1,437.0	0.0	1,437.0	2,484.4
2007	225.7	51.0	174.8	849.5	122.9	972.3	1,147.1	721.1	5.5	673.2	19.4	1,419.3	0.0	1,419.3	2,566.4
2008	236.5	55.3	181.2	1,081.9	133.6	1,215.6	1,396.8	756.8	5.9	822.9	7.9	1,593.6	0.0	1,593.6	2,990.3
2009	225.7	51.1	174.6	1,224.3	142.4	1,366.7	1,541.3	823.5	6.7	785.0	7.0	1,622.2	0.0	1,622.2	3,163.5
2010	223.8	48.6	175.2	1,059.7	138.1	1,197.7	1,373.0	880.5	6.6	890.5	4.1	1,781.6	0.0	1,781.6	3,154.6
2011	231.5	48.8	182.8	1,213.0	160.4	1,373.4	1,536.1	908.4	6.7	684.7	4.1	1,603.9	0.0	1,603.9	3,160.0
2012	253.7	53.8	199.9	1,446.8	174.7	1,621.5	1,821.4	929.3	5.7	650.1	3.8	1,588.9	0.0	1,588.9	3,410.4
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
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	996.7	4.4	811.7	5.5	1,818.3	0.0	1,818.3	4,239.9

TABLE B9: CAUSES OF CHANGES IN BROAD MONEY

During period	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
I. Net domestic money creation	-57.3	109.2	77.5	63.5	71.2	61.3	45.5	9.9	101.4	34.2	86.8	93.7	17.4	141.0	86.0	-27.4
A) Domestic credit	-34.8	118.1	89.7	76.0	72.4	58.0	68.0	20.2	134.1	41.5	125.6	93.4	68.2	150.5	117.6	31.8
1) Net claims on public sector	-30.8	60.3	9.1	3.7	-0.1	-23.8	8.0	-37.5	-3.7	-26.6	19.1	31.8	0.8	21.3	-13.4	-24.7
a) Gross claims	2.9	25.9	0.8	0.6	1.6	1.5	0.5	7.7	26.5	-7.1	1.6	4.5	-6.6	8.0	-10.1	11.8
b) Government's deposits	-16.3	20.5	12.5	5.7	-6.5	-18.7	12.7	-49.7	-34.7	-18.8	11.5	34.5	7.3	12.8	9.9	-27.7
c) Development funds	-17.5	13.8	-4.0	-2.6	4.8	-6.5	-5.1	4.5	4.6	-0.7	6.1	-7.1	-0.1	0.5	-13.2	-8.7
2) Claims on private sector	-4.0	57.8	80.6	72.3	72.5	81.8	59.9	57.7	137.8	68.0	106.5	61.6	67.4	129.2	131.0	56.4
a) Enterprises				55.6	44.5	28.4	25.0	-3.0	62.2	31.8	11.2	15.9	0.4	33.8	60.0	9.9
b) Individuals				16.1	28.3	54.6	32.9	62.7	76.4	36.3	75.9	56.1	56.3	97.4	71.8	53.7
1) Consumer credit				13.7	22.9	40.2	8.9	30.6	47.0	3.2	18.6	36.0	18.7	47.7	21.7	9.4
2) Housing mortgagegs				2.4	5.4	14.5	24.0	32.1	29.4	33.1	57.3	20.0	37.6	49.7	50.1	44.2
c) Other				0.4	-0.3	-1.2	2.0	-2.0	-0.9	-0.1	19.4	-10.3	10.7	-1.9	-0.7	-7.2
B) Other items, net	-22.4	-8.9	-12.2	-12.6	-1.1	3.3	-22.5	-10.3	-32.7	-7.3	-38.8	0.3	-50.8	-9.5	-31.6	-59.1
II. Inflow of foreign funds	91.9	23.0	0.7	40.1	40.7	66.9	65.7	54.1	32.6	28.5	-47.1	-34.0	160.6	19.2	-46.8	129.7
III. Broad money	34.6	132.2	78.2	103.5	112.1	128.2	111.2	40.2	134.0	62.6	39.7	59.7	178.0	160.3	39.2	102.3
1) Money	17.8	57.4	23.6	53.3	20.7	49.8	17.3	46.6	63.6	-6.1	9.6	28.1	73.9	43.4	5.8	104.7
2) Quasi-money	16.8	74.8	54.6	50.3	91.3	78.3	93.9	-6.4	70.5	68.7	30.1	31.6	104.2	116.9	33.3	-2.4

TABLE B9: CAUSES OF CHANGES IN BROAD MONEY
(continued)

During period	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
I. Net domestic money creation	154.0	241.7	51.3	201.4	1.8	19.1	-128.4	-33.0	156.9	28.6	248.8	38.7	126.8	1.1	100.9	164.9
A) Domestic credit	159.0	218.5	117.1	217.6	53.8	90.0	-47.4	16.6	161.7	71.4	245.6	112.7	175.6	27.6	142.9	226.4
1) Net claims on public sector	-36.2	19.3	21.3	22.8	-48.1	3.3	-146.1	39.7	133.0	-22.2	175.7	-30.0	54.9	33.9	91.4	113.0
a) Gross claims	3.9	2.7	8.0	58.6	-9.6	11.0	-44.6	41.0	117.9	36.0	40.8	7.2	-3.8	22.7	24.4	120.0
b) Government's deposits	-0.3	24.8	34.9	-18.5	-20.3	11.4	-65.0	3.4	-22.4	-88.3	140.9	-28.5	16.6	-10.9	36.3	-45.0
c) Development funds	-39.7	-8.2	-21.6	-17.3	-18.2	-19.1	-36.4	-4.7	37.4	30.1	-6.0	-8.7	42.2	22.2	30.6	38.1
2) Claims on private sector	195.2	199.2	95.8	194.8	101.8	86.7	98.6	-23.2	28.7	93.6	70.0	142.7	120.7	-6.3	51.6	113.4
a) Enterprises	96.3	90.0	26.2	14.1	62.8	24.9	75.3	-36.4	-5.6	65.0	51.8	90.8	35.6	-60.1	14.5	48.2
b) Individuals	88.8	83.9	81.2	173.3	48.5	69.1	30.8	14.4	30.8	35.2	21.0	55.1	92.0	52.2	36.5	65.1
1) Consumer credit	42.6	15.1	44.3	49.5	4.4	30.7	22.1	-11.7	-17.3	-5.9	-18.2	0.6	49.1	-0.1	-13.5	-7.0
2) Housing mortgagees	46.3	68.8	36.9	123.8	44.1	38.4	8.7	26.1	48.1	41.0	39.2	54.4	42.9	52.4	49.9	72.1
c) Other	10.0	25.4	-11.6	7.5	-9.5	-7.3	-7.5	-1.1	3.5	-6.6	-2.8	-3.1	-6.9	1.6	0.6	0.1
B) Other items, net	-5.0	23.2	-65.8	-16.2	-52.0	-70.9	-81.0	-49.6	-4.8	-42.8	3.1	-74.1	-48.8	-26.5	-42.0	-61.5
II. Inflow of foreign funds	39.0	-61.2	19.9	-59.8	55.8	63.0	552.3	206.2	-165.8	-23.1	1.6	-157.0	42.2	342.7	261.8	-92.7
III. Broad money	193.0	180.5	71.1	141.6	57.5	82.0	423.9	173.2	-8.9	5.4	250.4	-118.3	169.0	343.9	362.7	72.3
1) Money	143.5	88.7	27.6	4.1	82.4	99.7	249.6	144.6	-168.4	183.2	265.3	-108.0	79.5	267.6	191.0	170.1
2) Quasi-money	49.5	91.8	43.5	137.4	-24.9	-17.7	174.3	28.6	159.4	-177.8	-14.9	-10.3	89.5	76.3	171.7	-97.8

TABLE B10: FOREIGN ASSETS

End of period	Centrale Bank van Aruba				Commercial banks			Total	Revaluation differences	Total excl. (9)	Broad money	Broad money coverage (percentages)
	Gold	Other assets	Liabilities	Net	Assets	Liabilities	Net					
	(1)	(2)	(3)	(4=1+2-3)	(5)	(6)	(7=5-6)					
1986	10.0	132.1	0.3	141.8	66.5	80.4	-13.9	127.9	0.0	127.9	315.7	40.5
1987	10.0	140.9	0.5	150.4	116.2	115.7	0.5	150.9	0.0	150.9	447.9	33.7
1988	10.0	163.3	0.9	172.4	195.4	216.2	-20.8	151.6	0.0	151.6	526.1	28.8
1988 d	10.0	163.3	0.9	172.4	195.4	218.2	-22.8	149.6	0.0	149.6	545.6	27.4
1989	47.4	154.7	2.5	199.6	231.6	203.9	27.7	227.3	37.6	189.7	649.1	29.2
1990	47.4	175.4	2.5	220.3	287.6	240.1	47.5	267.8	37.4	230.4	761.2	30.3
1991	47.4	214.1	0.1	261.3	347.9	274.4	73.5	334.9	37.5	297.4	889.4	33.4
1992	45.9	254.4	1.0	299.3	354.2	255.4	98.9	398.1	35.0	363.1	1,000.6	36.3
1993	45.9	324.3	12.5	357.7	382.3	288.5	93.8	451.5	34.3	417.2	1,064.6	39.2
1994	45.9	317.9	13.7	350.1	400.1	270.1	130.0	480.1	30.3	449.8	1,198.7	37.5
1995	47.1	387.8	1.1	433.8	373.3	291.3	82.0	515.9	37.6	478.3	1,261.3	37.9
1996	50.1	335.8	1.1	384.8	405.9	323.8	82.1	466.9	35.6	431.3	1,301.1	33.1
1997	50.1	312.1	2.5	359.8	465.9	388.7	77.2	437.0	39.7	397.3	1,360.8	29.2
1998	41.0	402.5	1.7	441.8	486.4	341.5	144.9	586.7	28.8	557.9	1,538.8	36.3
1999	41.0	399.3	0.1	440.2	501.1	342.2	158.9	599.1	22.0	577.2	1,699.1	34.0
2000	41.0	381.2	2.3	419.8	530.8	391.8	139.0	558.9	28.5	530.4	1,738.3	30.5
2001	55.0	525.7	2.6	578.2	524.0	403.5	120.5	698.7	38.7	660.1	1,840.6	35.9
2002	68.2	608.1	8.5	667.9	530.2	442.6	87.6	755.5	56.5	699.0	2,033.6	34.4
2003	83.1	528.4	2.6	608.9	673.8	582.3	91.4	700.3	62.5	637.9	2,214.1	28.8
2004	87.1	528.8	1.5	614.4	598.6	490.1	108.5	722.9	65.2	657.7	2,285.3	28.8
2005	102.0	489.6	3.0	588.6	593.1	504.7	88.4	677.1	79.2	597.9	2,426.8	24.6
2006	126.4	604.7	17.2	713.9	603.8	558.2	45.6	759.5	105.9	653.6	2,484.4	26.3
2007	166.4	666.1	4.4	828.0	674.5	643.3	31.2	859.2	142.6	716.6	2,566.4	27.9
2008	172.0	1,082.8	7.5	1,247.3	763.1	582.9	180.2	1,427.5	158.6	1,268.9	2,990.3	42.4
2009	219.9	1,035.0	3.1	1,251.8	866.9	541.6	325.2	1,577.0	101.9	1,475.1	3,163.5	46.6
2010	280.9	1,015.8	1.2	1,295.6	712.1	533.8	178.3	1,473.9	164.6	1,309.3	3,154.6	41.5
2011	313.7	960.7	0.8	1,273.5	721.0	501.0	220.0	1,493.5	207.4	1,286.1	3,160.0	40.7
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
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	42.7
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

TABLE B11: MONEY-CREATING INSTITUTIONS - CONSOLIDATED BALANCE SHEET

End of period	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
ASSETS														
1. Claims on money-creating institutions	113.2	160.7	193.6	209.6	194.0	218.2	227.8	197.6	265.9	298.2	241.9	333.0	407.4	429.1
a) Monetary authorities	102.3	142.9	179.1	200.1	178.4	179.5	185.7	147.4	241.6	261.9	213.2	293.4	361.9	358.3
b) Commercial banks	10.9	17.8	14.5	9.5	15.6	38.7	42.0	50.2	24.3	36.3	28.8	39.5	45.5	70.7
2. Claims on the public sector	39.4	40.9	41.4	49.0	75.5	68.4	70.0	74.5	67.9	75.9	65.8	77.6	81.4	84.2
a) Short-term	39.4	40.3	40.7	41.8	66.0	46.8	43.7	48.2	45.1	65.2	56.1	64.1	65.3	65.6
b) Long-term	0.0	0.6	0.6	7.2	9.5	21.6	26.3	26.3	22.8	10.7	9.7	13.4	16.1	18.6
3. Claims on the private sector	612.3	694.1	754.0	811.7	949.5	1,017.5	1,124.0	1,185.5	1,253.0	1,382.2	1,513.2	1,569.6	1,764.8	1,964.0
a) Enterprises	464.4	492.8	517.8	514.8	577.0	608.8	620.0	635.8	636.3	670.0	730.0	739.9	836.2	926.2
b) Individuals	137.4	192.1	225.0	287.7	364.1	400.5	476.4	532.4	588.7	686.1	757.8	811.5	900.3	984.2
1) Consumer credit	84.7	124.9	133.8	164.4	211.4	214.6	233.2	269.2	287.9	335.6	357.3	366.7	409.3	424.3
2) Housing mortgages	52.7	67.2	91.2	123.3	152.7	185.9	243.1	263.2	300.8	350.4	400.5	444.8	491.1	559.9
c) Capital market investments	0.9	0.9	5.7	5.3	4.5	4.2	23.7	12.5	14.2	11.8	11.9	6.0	6.8	15.4
d) Other	9.5	8.2	5.5	3.9	3.8	4.1	3.9	4.8	13.8	14.3	13.5	12.2	21.5	38.3
4. Foreign assets	510.5	609.4	654.5	752.4	763.8	808.3	791.8	828.1	929.9	941.4	953.0	1,104.8	1,206.5	1,285.3
a) Gold	47.4	47.4	45.9	45.9	45.9	47.1	50.1	50.1	41.0	41.0	41.0	55.0	68.2	83.1
b) Short-term	297.3	369.0	374.2	392.8	382.6	337.9	301.1	373.3	383.4	398.0	414.2	475.2	483.2	603.1
c) Long-term	165.9	193.0	234.4	313.7	335.3	423.2	440.6	404.7	505.6	502.5	497.8	574.5	655.1	599.1
5. Other domestic assets	15.0	19.7	-0.3	-2.2	-13.4	-13.9	7.2	-3.3	-26.0	-60.4	-44.0	-65.0	-65.5	-24.8
6. Total assets	1,290.3	1,524.7	1,643.1	1,820.5	1,969.4	2,098.5	2,220.8	2,282.4	2,490.7	2,637.3	2,729.8	3,020.0	3,394.7	3,737.8

TABLE B11: MONEY-CREATING INSTITUTIONS - CONSOLIDATED BALANCE SHEET

(continued)

End of period	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
ASSETS														
1. Claims on money-creating institutions	422.6	405.5	477.1	495.4	790.2	820.1	901.5	736.5	993.3	884.5	912.0	1,117.0	1,280.0	1,266.0
a) Monetary authorities	364.6	345.1	412.3	423.9	706.1	756.3	852.8	688.7	944.2	838.3	860.7	1,069.1	1,232.2	1,220.2
b) Commercial banks	58.0	60.4	64.8	71.5	84.2	63.7	48.7	47.8	49.2	46.2	51.2	47.9	47.8	45.8
2. Claims on the public sector	92.1	150.7	141.1	152.1	107.5	148.5	266.4	302.4	343.2	350.4	346.5	369.2	393.6	513.6
a) Short-term	70.3	109.1	69.8	71.5	71.2	75.0	84.6	100.5	95.7	106.8	114.1	132.3	140.9	115.9
b) Long-term	21.8	41.6	71.4	80.7	36.3	73.5	181.8	201.8	247.5	243.6	232.4	236.8	252.7	397.7
3. Claims on the private sector	2,059.8	2,254.7	2,356.5	2,443.2	2,541.8	2,518.7	2,547.4	2,640.9	2,710.9	2,853.6	2,974.3	2,968.1	3,019.6	3,133.0
a) Enterprises	952.4	966.5	1,029.3	1,054.2	1,129.5	1,093.1	1,087.5	1,152.6	1,204.3	1,295.1	1,330.7	1,270.6	1,285.1	1,333.3
b) Individuals	1,065.4	1,238.7	1,287.2	1,356.2	1,387.1	1,401.5	1,432.3	1,467.5	1,488.5	1,543.5	1,635.5	1,687.7	1,724.2	1,789.3
1) Consumer credit	468.6	518.1	522.5	553.2	575.3	563.6	546.4	540.5	522.3	522.9	572.0	571.9	558.4	551.4
2) Housing mortgages	596.8	720.6	764.7	803.0	811.8	837.9	886.0	927.0	966.2	1,020.6	1,063.5	1,115.8	1,165.8	1,237.9
c) Capital market investments	14.3	30.7	29.2	28.0	23.2	22.2	27.5	20.9	18.1	15.0	8.1	9.8	10.4	10.5
d) Other	27.7	18.8	10.8	4.7	2.0	1.9	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4. Foreign assets	1,214.5	1,184.7	1,334.9	1,506.9	2,017.9	2,121.8	2,008.8	1,995.4	2,038.6	1,856.8	1,896.5	2,150.5	2,389.2	2,235.8
a) Gold	87.1	102.0	126.4	166.4	172.0	219.9	280.9	313.7	331.5	239.4	238.9	211.6	230.9	258.3
b) Short-term	523.4	522.5	630.6	776.7	932.5	861.5	677.2	682.2	581.8	677.9	562.8	798.7	702.0	600.9
c) Long-term	604.1	560.2	577.9	563.8	913.4	1,040.4	1,050.7	999.5	1,125.4	939.5	1,094.8	1,140.2	1,456.3	1,376.6
5. Other domestic assets	-27.4	-44.8	-38.7	-26.6	-24.1	-39.7	-41.4	-56.0	-33.5	-17.2	-16.0	-29.4	-7.9	8.7
6. Total assets	3,761.7	3,950.7	4,270.9	4,571.0	5,433.4	5,569.3	5,682.7	5,619.1	6,052.6	5,928.1	6,113.3	6,575.4	7,074.6	7,157.2

TABLE B11: MONEY-CREATING INSTITUTIONS - CONSOLIDATED BALANCE SHEET
(continued)

End of period	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
LIABILITIES														
7. Broad money	761.1	889.4	1,000.6	1,064.6	1,198.7	1,261.3	1,301.1	1,360.8	1,538.8	1,699.1	1,738.3	1,840.6	2,033.6	2,214.1
a) Money	264.1	314.0	331.3	377.9	441.5	435.4	445.0	473.1	547.0	590.4	596.3	701.0	844.5	933.2
b) Quasi-money	497.0	575.4	669.3	686.7	757.2	825.9	856.1	887.7	991.8	1,108.7	1,142.0	1,139.6	1,189.1	1,280.9
8. Money-creating institutions	110.8	147.7	184.0	201.0	186.6	183.2	185.2	170.3	266.0	271.6	229.8	303.8	376.5	356.1
a) Monetary authorities	106.2	139.8	178.4	196.3	172.6	178.8	164.7	147.0	236.7	245.6	202.7	295.5	358.3	339.5
b) Commercial banks	4.6	7.9	5.6	4.8	13.9	4.4	20.5	23.3	29.3	26.0	27.1	8.2	18.2	16.7
9. Public sector deposits	16.6	41.8	34.3	79.5	109.6	129.1	111.5	84.2	76.8	63.6	66.9	103.3	143.4	126.8
a) Government	11.1	29.8	17.1	66.8	101.6	120.3	108.9	74.4	67.0	54.2	44.3	72.0	72.4	47.6
b) Development funds	5.5	12.0	17.2	12.7	8.0	8.7	2.6	9.8	9.8	9.4	22.6	31.3	71.0	79.2
10. Long-term liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
a) Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
b) Private sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
11. Subordinated debt	9.0	9.0	8.8	1.7	1.2	6.9	9.6	7.8	11.3	11.3	13.8	14.1	9.1	5.6
12. Capital and reserves	75.3	88.1	80.2	81.5	94.9	101.9	129.7	138.4	140.4	125.9	141.7	194.5	193.0	261.8
13. Foreign liabilities	242.7	274.5	256.4	300.9	283.7	292.4	324.9	391.1	343.2	342.3	394.1	406.1	451.0	584.9
a) Short-term	229.5	262.4	245.6	273.9	257.3	265.6	313.2	358.4	307.8	310.5	367.8	356.8	380.4	516.3
b) Long-term	13.2	12.1	10.8	27.0	26.4	26.8	11.7	32.7	35.4	31.8	26.2	49.3	70.6	68.6
14. Revaluation differences	37.4	37.5	35.0	34.3	30.3	37.6	35.6	39.7	28.8	22.0	28.5	38.7	56.5	62.5
15. Other domestic liabilities	37.4	36.6	43.8	57.0	64.5	86.1	123.2	90.2	85.3	101.5	116.9	119.0	131.6	125.9
16. Total liabilities	1,290.3	1,524.7	1,643.1	1,820.5	1,969.4	2,098.5	2,220.8	2,282.4	2,490.7	2,637.3	2,729.8	3,020.0	3,394.7	3,737.8

TABLE B11: MONEY-CREATING INSTITUTIONS - CONSOLIDATED BALANCE SHEET
(continued)

End of period	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
LIABILITIES														
7. Broad money	2,285.3	2,426.8	2,484.4	2,566.4	2,990.3	3,163.5	3,154.6	3,160.0	3,410.4	3,292.0	3,461.0	3,804.9	4,167.6	4,239.9
a) Money	960.8	965.0	1,047.4	1,147.1	1,396.8	1,541.3	1,373.0	1,556.1	1,821.4	1,713.4	1,793.0	2,060.6	2,251.5	2,421.6
b) Quasi-money	1,324.5	1,461.9	1,437.0	1,419.3	1,593.6	1,622.2	1,781.6	1,603.9	1,588.9	1,578.6	1,668.1	1,744.3	1,916.1	1,818.3
8. Money-creating institutions	375.0	364.2	426.4	461.3	754.6	768.1	858.2	688.7	942.4	838.0	875.1	1,068.2	1,240.5	1,213.5
a) Monetary authorities	348.5	336.5	400.8	432.8	702.2	768.1	852.6	688.7	941.9	837.9	875.1	1,068.1	1,240.4	1,213.4
b) Commercial banks	26.5	27.7	25.5	28.5	52.4	0.0	5.6	0.0	0.5	0.1	0.0	0.0	0.2	0.1
9. Public sector deposits	113.5	149.3	187.8	195.5	296.9	298.1	283.1	341.2	206.3	243.5	184.8	173.6	106.6	113.6
a) Government	12.7	31.2	51.5	40.0	105.0	101.6	124.0	212.3	71.3	99.8	83.3	94.2	57.8	102.9
b) Development funds	100.7	118.1	136.3	155.4	191.8	196.5	159.1	129.0	135.0	143.7	101.5	79.4	48.8	10.7
10. Long-term liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
a) Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
b) Private sector	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
11. Subordinated debt	2.5	2.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	0.0	0.0	0.0	0.0	0.0
12. Capital and reserves	309.0	310.9	344.5	391.6	481.2	530.6	528.0	528.1	535.0	630.1	676.2	736.4	827.1	911.2
13. Foreign liabilities	491.6	507.6	575.4	647.7	590.4	544.8	535.0	501.8	530.0	640.8	607.8	539.5	496.8	411.7
a) Short-term	437.6	462.2	547.3	608.3	534.8	487.5	488.5	453.0	485.2	587.0	550.6	463.1	426.4	348.9
b) Long-term	54.0	45.4	28.1	39.4	55.6	57.3	46.5	48.8	44.8	53.8	57.2	76.3	70.4	62.8
14. Revaluation differences	65.2	79.2	105.9	142.6	158.6	101.9	164.6	207.4	221.0	85.3	115.8	95.3	114.9	139.4
15. Other domestic liabilities	119.5	110.2	134.2	153.5	148.8	149.7	146.7	179.3	195.1	198.3	192.7	157.6	121.0	128.0
16. Total liabilities	3,761.7	3,950.7	4,270.9	4,571.0	5,433.4	5,569.3	5,682.7	5,619.1	6,052.6	5,928.1	6,113.3	6,575.4	7,074.6	7,157.2

TABLE B12: NONMONETARY FINANCIAL INSTITUTIONS - BALANCE SHEET

End of period	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
1. Net foreign assets	239.6	221.3	288.6	340.7	418.0	349.8	330.3	398.5	489.8	571.8	671.8
2. Domestic claims	915.8	1,078.1	884.3	900.6	961.0	1,047.9	1,098.2	1,272.3	1,389.7	1,462.5	1,589.7
a. Government	489.9	585.9	345.4	339.5	366.4	434.7	471.8	520.1	585.4	645.8	724.9
b. Private sector	425.9	492.2	538.9	561.1	594.6	613.2	626.5	752.3	804.3	816.7	864.8
3. TOTAL ASSETS=TOTAL LIABILITIES	1,155.5	1,299.3	1,172.9	1,241.3	1,379.0	1,397.7	1,428.5	1,670.8	1,879.5	2,034.3	2,261.5
4. Borrowings and deposits	46.4	56.3	51.4	46.9	62.1	54.6	57.4	62.0	64.0	38.9	38.5
a. Government	41.9	40.9	40.5	36.5	36.6	36.6	36.8	36.8	36.7	36.6	36.6
b. Other residents	4.5	15.3	10.9	10.5	25.5	18.0	20.7	25.2	27.3	2.2	1.8
5. Pension fund provisions	915.1	1,002.6	906.2	908.2	1,013.9	1,090.6	1,156.1	1,218.4	1,308.8	1,641.8	1,750.4
6. Insurance reserve fund	148.4	165.5	183.6	209.2	232.7	257.3	258.7	273.3	288.4	364.8	400.0
7. Other items, net	45.6	74.9	31.8	76.9	70.2	-4.7	-43.8	117.2	218.3	-11.1	72.5

TABLE B12: NONMONETARY FINANCIAL INSTITUTIONS - BALANCE SHEET

(continued)

End of period	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Net foreign assets	797.4	570.9	642.2	734.7	680.4	714.4	866.5	958.5	1,038.6	1,157.4	1,407.0
2. Domestic claims	1,735.0	1,802.5	2,094.1	2,114.5	2,434.3	2,191.4	2,327.1	2,671.7	2,592.4	2,560.3	2,639.6
a. Government	777.5	718.8	874.7	928.6	1,191.4	1,115.0	1,240.8	1,482.4	1,445.8	1,395.7	1,442.7
b. Private sector	957.4	1,083.7	1,219.4	1,185.9	1,242.9	1,076.4	1,086.2	1,189.4	1,146.7	1,164.6	1,196.9
3. TOTAL ASSETS=TOTAL LIABILITIES	2,532.4	2,373.4	2,736.3	2,849.2	3,114.6	2,905.8	3,193.6	3,630.3	3,631.0	3,717.7	4,046.6
4. Borrowings and deposits	37.8	37.0	39.0	38.9	38.9	38.8	38.8	38.8	38.8	23.3	25.8
a. Government	36.6	36.6	38.6	38.6	38.6	38.6	38.6	38.6	38.6	2.0	2.0
b. Other residents	1.2	0.4	0.4	0.3	0.3	0.2	0.2	0.2	0.2	21.3	23.8
5. Pension fund provisions	1,835.0	2,396.4	2,452.7	2,601.6	2,661.5	2,814.7	2,984.4	2,774.9	2,837.8	2,913.4	2,988.1
6. Insurance reserve fund	445.7	510.5	604.0	649.7	702.5	785.5	829.4	898.3	972.4	1,060.3	1,155.0
7. Other items, net	213.9	-570.6	-359.5	-441.0	-288.2	-733.1	-659.0	-81.7	-218.0	-279.4	-122.3

TABLE B13: FINANCIAL SURVEY

End of period	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
1. Foreign assets	1,077.9	1,179.2	1,378.2	1,396.1	1,497.8	1,605.0	1,694.1	1,835.1	1,825.6	1,842.3	2,102.7
2. Domestic claims	2,080.0	2,319.9	2,161.0	2,312.3	2,474.1	2,663.6	2,912.4	3,257.3	3,488.9	3,803.7	3,997.6
a) Government	559.9	660.4	413.3	415.4	432.2	512.3	553.2	604.2	677.5	796.5	866.0
b) Non-financial public enterprises	40.0	29.5	38.0	56.3	70.4	61.9	59.5	123.6	122.2	128.3	119.3
c) Enterprises	685.9	713.1	688.0	696.4	731.0	766.7	874.8	1,011.9	1,058.8	1,123.6	1,172.4
d) Individuals	794.3	916.9	1,021.7	1,144.2	1,240.6	1,322.7	1,424.9	1,517.5	1,630.3	1,755.4	1,839.8
1) Consumer credit	286.1	333.2	352.1	395.9	419.0	434.0	480.9	510.8	564.3	615.8	625.6
2) Housing mortgages	508.1	583.8	669.5	748.3	821.6	888.7	943.9	1,006.6	1,066.1	1,139.6	1,214.1
3. Other domestic claims	911.9	825.7	982.7	1,077.0	1,149.5	1,322.9	1,321.6	1,458.3	1,381.9	1,483.5	1,557.1
4. TOTAL ASSETS=TOTAL LIABILITIES	4,069.8	4,324.8	4,521.8	4,785.4	5,121.4	5,591.5	5,928.1	6,550.6	6,696.4	7,129.5	7,657.3
5. Foreign liabilities	404.9	560.7	531.6	478.2	547.7	595.1	664.8	798.7	678.1	672.7	777.2
6. Deposits and borrowings	1,362.8	1,395.6	1,562.1	1,685.7	1,737.5	1,872.1	2,106.6	2,273.8	2,322.0	2,465.9	2,553.3
a) Government	153.4	125.1	117.3	100.0	103.5	139.9	180.1	163.6	150.2	185.9	224.4
b) Other residents	1,209.5	1,270.5	1,444.8	1,585.7	1,634.0	1,732.2	1,926.4	2,110.2	2,171.9	2,280.0	2,328.9
7. Pension fund provisions	915.1	1,002.6	906.2	908.2	1,013.9	1,090.6	1,156.1	1,218.4	1,308.8	1,641.8	1,750.4
8. Insurance reserve fund	148.4	165.5	183.6	209.2	232.7	257.3	258.7	273.3	288.4	364.8	400.0
9. Other domestic liabilities	1,238.5	1,200.4	1,338.3	1,503.6	1,589.6	1,776.5	1,741.9	1,986.4	2,099.1	1,984.4	2,176.4

TABLE B13: FINANCIAL SURVEY
(continued)

End of period	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Foreign assets	2,396.7	2,692.2	2,918.0	2,922.3	2,865.1	2,962.6	2,872.5	3,029.6	3,367.2	3,731.8	3,792.4
2. Domestic claims	4,244.6	4,368.7	4,688.5	4,848.6	5,314.9	5,182.1	5,482.9	5,954.1	5,786.5	5,839.5	6,222.0
a) Government	929.7	826.3	1,023.1	1,195.0	1,493.7	1,458.2	1,591.2	1,828.9	1,708.8	1,688.9	1,956.3
b) Non-financial public enterprises	103.7	137.8	131.1	120.5	194.3	214.5	216.4	255.2	185.6	197.1	229.8
c) Enterprises	1,260.9	1,374.7	1,468.0	1,421.1	1,447.4	1,307.6	1,424.0	1,522.4	1,475.7	1,481.7	1,502.2
d) Individuals	1,950.3	2,030.1	2,066.3	2,112.2	2,179.5	2,201.8	2,251.3	2,347.7	2,416.5	2,471.7	2,533.7
1) Consumer credit	662.1	691.4	684.3	673.4	674.6	649.8	655.6	711.9	718.4	711.7	711.3
2) Housing mortgages	1,288.1	1,338.6	1,382.0	1,438.8	1,504.9	1,552.0	1,595.7	1,635.8	1,698.1	1,760.0	1,822.5
3. Other domestic claims	1,595.3	2,086.9	2,268.2	2,522.2	2,137.3	2,638.1	2,520.5	2,510.4	2,864.8	3,141.4	3,143.7
4. TOTAL ASSETS=TOTAL LIABILITIES	8,236.6	9,147.9	9,874.7	10,293.1	10,317.3	10,782.8	10,875.9	11,494.0	12,018.5	12,712.8	13,158.1
5. Foreign liabilities	882.7	852.4	800.6	878.3	898.6	960.4	875.2	898.1	812.9	797.0	700.6
6. Deposits and borrowings	2,624.9	3,143.1	3,333.1	3,301.4	3,357.4	3,455.6	3,358.8	3,457.5	3,777.3	4,051.2	4,113.0
a) Government	232.1	333.5	336.8	321.7	379.9	245.0	282.2	223.4	212.2	108.6	115.6
b) Other residents	2,392.8	2,809.5	2,996.3	2,979.6	2,977.5	3,210.6	3,076.6	3,234.1	3,565.1	3,942.6	3,997.4
7. Pension fund provisions	1,835.0	2,396.4	2,452.7	2,601.6	2,661.5	2,814.7	2,984.4	2,774.9	2,837.8	2,913.4	2,988.1
8. Insurance reserve fund	445.7	510.5	604.0	649.7	702.5	785.5	829.4	898.3	972.4	1,060.3	1,155.0
9. Other domestic liabilities	2,448.3	2,245.5	2,684.3	2,862.1	2,697.4	2,766.6	2,828.1	3,465.3	3,618.2	3,889.8	4,201.4

TABLE B14: HOUSING MORTGAGES

End of period	Commercial banks	Mortgage banks	Pension funds	Life insurance companies	Other	Total
	(1)	(2)	(3)	(4)	(5)	(6)
1996	238.7	195.1	35.6	33.8	4.9	508.1
1997	259.0 1)	238.9 1)	41.1	40.0	4.8	583.8
1998	296.0	268.9	50.3	49.0	5.3	669.5
1999	345.0	276.6	59.2	61.1	6.4	748.3
2000	394.6	283.3	62.7	73.3	7.8	821.6
2001	438.3	295.9	73.8	72.0	8.7	888.7
2002	484.8	302.8	83.6	68.5	4.2	943.9
2003	554.0	281.4	91.2	62.3	17.8	1,006.6
2004	590.7	287.5	113.4	57.4	17.1	1,066.1
2005	714.6	228.6	126.4	53.6	16.5	1,139.6
2006	759.0	242.6	138.1	59.1	15.4	1,214.1
2007	797.4	245.3	155.6	71.7	18.2	1,288.1
2008	806.2	240.3	184.4	88.5	19.2	1,338.6
2009	832.7	231.7	207.6	91.2	18.9	1,382.0
2010	879.7	222.2	219.1	96.3	21.5	1,438.8
2011	921.0	214.6	252.9	95.6	20.8	1,504.9
2012	959.7	206.0	264.3	99.7	22.4	1,552.0
2013	1,014.2	200.1	261.3	102.8	17.2	1,595.7
2014	1,056.9	201.4	252.9	107.5	17.0	1,635.8
2015	1,109.5	200.6	257.9	110.0	20.0	1,698.1
2016	1,159.7	206.1	263.8	105.6	24.8	1,760.0
2017	1,232.0	202.5	266.5	93.5	28.0	1,822.5

1) Due to a reclassification in the database.

TABLE B15: COMMERCIAL BANKS - BALANCE SHEET

End of period	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017 p
1. Assets												
a. Cash & due from banks	858.2	959.6	1,347.4	1,469.8	1,391.6	1,218.3	1,357.9	1,248.8	1,289.1	1,504.1	1,730.8	1,591.0
b. Investments	186.5	166.8	114.0	154.0	274.7	304.8	346.1	333.2	323.1	334.6	368.5	491.0
c. Loans	2,313.5	2,418.7	2,522.9	2,502.0	2,527.1	2,600.9	2,708.0	2,880.9	2,997.4	3,005.4	3,030.5	3,144.4
- Commercial 1)	1,004.1	1,030.1	1,093.1	1,045.2	1,042.7	1,071.4	1,151.2	1,246.9	1,292.6	1,226.8	1,229.8	1,278.9
- Individuals 2)	1,309.4	1,388.4	1,429.8	1,456.8	1,484.4	1,529.5	1,556.8	1,634.0	1,704.8	1,767.4	1,800.7	1,865.5
- Government	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11.2	0.0	0.0
d. Other assets	172.3	188.0	197.4	179.8	195.2	200.7	227.0	257.3	256.9	252.6	284.0	284.9
Total assets	3,530.5	3,733.1	4,181.7	4,305.6	4,388.7	4,324.7	4,639.0	4,720.2	4,866.5	5,096.7	5,413.8	5,511.3
2. Capital and liabilities												
a. Deposits	2,971.3	3,122.5	3,505.9	3,595.3	3,664.7	3,519.6	3,812.3	3,804.3	3,904.1	4,111.2	4,375.6	4,409.1
- Demand	1,066.3	1,146.7	1,447.3	1,619.7	1,474.0	1,588.6	1,834.2	1,729.0	1,770.0	2,017.2	2,236.0	2,355.1
- Time	1,153.2	1,178.4	1,213.7	1,059.8	1,216.3	930.7	957.8	1,031.4	1,093.6	1,079.6	1,084.9	998.8
- Savings	751.8	797.4	844.9	915.8	974.4	1,000.3	1,020.3	1,043.9	1,040.5	1,014.4	1,054.7	1,055.2
b. Other liabilities	187.6	193.3	160.6	154.7	170.7	243.9	250.1	259.0	242.5	200.9	172.2	153.9
c. Capital and reserves 3)	371.6	417.3	515.2	555.6	553.4	561.2	576.6	656.9	719.9	784.6	866.0	948.3
Total capital and liabilities	3,530.5	3,733.1	4,181.7	4,305.6	4,388.7	4,324.7	4,639.0	4,720.2	4,866.5	5,096.7	5,413.8	5,511.3

1) Corrected for allocated loan loss provisions.

2) Corrected for unearned income.

3) Including general (unallocated) reserves.

TABLE B16: COMMERCIAL BANKS - INCOME STATEMENT

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017 p
Income												
Net interest margin	178.3	196.4	191.8	187.2	195.6	202.1	218.1	220.5	217.9	210.6	217.8	214.8
Operating income	89.9	123.1	110.7	108.1	104.9	115.1	123.8	132.2	139.3	153.0	151.4	160.9
Total income	268.2	319.5	302.5	295.3	300.5	317.2	341.9	352.7	357.2	363.6	369.2	375.7
Expenses												
Salaries & employee benefits	76.6	83.0	84.7	83.0	87.6	94.0	98.4	102.0	109.8	100.4	101.0	102.5
Additions to the loan loss provisions	11.1	9.5	13.8	22.9	22.2	13.6	9.6	4.3	4.5	8.5	4.3	1.2
Other expenses	77.5	86.5	92.2	88.8	90.8	99.4	107.8	111.7	114.9	127.3	131.0	149.2
Total expenses	165.2	179.0	190.7	194.7	200.6	207.0	215.8	218.0	229.2	236.2	236.3	252.9
Net income before extraordinary items, result subsidiaries, and taxes	103.0	140.5	111.8	100.6	99.9	110.2	126.1	134.7	128.0	127.4	132.9	122.8
Net income before taxes	103.3	145.5	116.6	103.3	102.5	115.7	135.5	138.8	131.4	131.6	135.1	123.0
Taxes	23.1	34.2	27.7	28.9	27.4	27.8	34.6	38.2	30.4	33.1	31.0	25.1
Net income	80.2	111.3	88.9	74.4	75.1	87.9	100.9	100.6	101.0	98.5	104.1	97.9

TABLE B17: COMMERCIAL BANKS - FINANCIAL SOUNDNESS INDICATORS*(End-of-period figures in percentages)*

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017 p
1. Capital adequacy												
a. Regulatory capital (Tier I + II) to risk-weighted assets (minimum 16%) ¹⁾	13.5	13.0	14.7	17.8	18.6	17.7	19.5	22.8	23.4	26.1	28.1	30.7
b. Regulatory Tier I capital to risk-weighted assets	7.2	7.2	8.3	10.6	11.3	11.3	11.8	14.7	15.3	17.6	19.6	22.4
2. Asset quality												
a. Nonperforming loans to gross loans	6.3	6.7	6.9	7.9	10.7	8.2	7.0	7.0	6.3	4.7	4.4	4.0
b. Nonperforming loans (net of allocated loan loss provisions) to gross loans	3.4	4.0	3.9	4.5	6.9	4.1	3.4	3.7	3.2	1.6	1.5	1.5
c. Nonperforming loans (net of allocated loan loss provisions) to regulatory capital	26.4	32.6	28.5	27.4	40.9	25.9	19.2	18.3	14.7	6.8	5.8	5.3
d. Large loans to regulatory capital ²⁾	109.2	102.8	98.8	77.1	68.6	68.3	86.4	67.6	69.2	56.4	51.4	40.4
3. Earnings and profitability												
a. Return on assets (after taxes)	2.4	3.1	2.3	1.8	1.8	2.1	2.3	2.2	2.2	2.1	2.1	1.9
b. Return on equity (after taxes)	32.1	38.4	24.7	17.4	16.8	19.8	22.7	20.3	17.9	16.1	15.1	12.7
c. Interest margin to gross income	66.4	60.5	62.4	62.8	64.5	62.6	62.1	61.8	60.4	57.3	58.6	57.2
d. Noninterest expenses to gross income	70.1	65.7	71.1	75.0	75.2	72.8	71.3	71.8	72.0	73.2	72.0	74.0
e. Interest rate margin ³⁾	7.2	6.8	7.5	7.1	8.2	7.9	7.5	7.0	5.7	6.1	5.9	5.1
4. Liquidity												
a. Loans to deposits ratio (maximum 80%)	75.1	74.7	69.4	67.1	66.5	71.0	68.2	72.9	73.6	69.9	66.2	68.2
b. Liquid assets to total assets ⁴⁾ (minimum 15%)	28.0	29.0	34.7	30.1	28.6	26.1	27.6	24.3	24.1	27.3	30.6	28.6
c. Liquid assets to short-term liabilities	81.2	82.6	88.7	71.5	75.6	61.4	61.2	57.5	58.7	62.8	67.4	61.0
5. Sensitivity to market risk												
a. Net foreign assets ⁵⁾ to regulatory capital	44.9	47.1	54.6	73.0	45.1	63.8	44.8	25.3	26.5	36.1	44.7	30.6

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).

5) Denominated in foreign currencies only.

TABLE B18: OFFSHORE BANKS - BALANCE SHEET

End of period	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017 p
1. Assets												
a. Cash & due from banks	311.3	307.0	293.8	67.6	19.1	19.0	78.2	36.8	200.2	90.1	51.2	44.5
b. Investments	0.0	102.3	183.4	52.4	69.3	51.9	27.8	27.5	11.9	9.7	0.2	0.0
c. Loans 1)	186.5	339.0	110.3	97.7	102.3	60.6	120.5	171.2	105.3	49.0	7.2	0.0
d. Other assets	23.2	38.9	18.9	338.5	212.1	87.6	28.3	54.7	9.6	1.9	0.3	0.0
Total assets	521.0	787.2	606.4	556.2	402.8	219.1	254.8	290.2	327.0	150.7	58.9	44.5
2. Capital and liabilities												
a. Deposits	304.6	539.0	365.6	180.9	210.8	57.9	59.8	75.3	199.4	85.8	8.6	0.2
- Demand	53.9	88.0	133.3	12.1	3.8	12.5	25.9	28.7	27.1	18.6	0.0	0.0
- Time	250.7	451.0	232.3	168.8	207.0	45.4	33.9	46.6	172.3	67.2	8.6	0.2
b. Other liabilities	31.3	20.5	23.7	30.5	27.9	27.3	35.6	121.1	25.5	1.1	1.3	0.2
c. Capital and reserves 2)	185.1	227.7	217.1	344.8	164.1	133.9	159.4	93.8	102.1	63.8	49.0	44.1
Total capital and liabilities	521.0	787.2	606.4	556.2	402.8	219.1	254.8	290.2	327.0	150.7	58.9	44.5
3. Risk-weighted capital asset ratio (percentage) 3) <i>(Regulatory capital to risk-weighted assets)</i>	60.4	10.7	31.8	29.7	24.9	46.6	70.4	34.4	60.3	53.9	295.2	493.9

1) Corrected for allocated loan loss provisions.

2) Including unallocated loan loss provisions.

3) The calculation of the risk-weighted capital asset ratio cannot be derived from the figures in this table.

TABLE B19: OFFSHORE BANKS - INCOME STATEMENT

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017 p
Income												
Net interest margin	22.2	14.0	53.1	50.4	17.4	11.8	9.7	7.9	9.6	5.3	4.9	0.9
Operating income	-2.7	155.2	-58.7	63.0	-217.5	9.7	5.9	12.2	2.0	1.5	-3.1	0.2
Total income	19.5	169.2	-5.6	113.4	-200.1	21.5	15.6	20.1	11.6	6.8	1.8	1.1
Expenses												
General expenses	2.0	2.9	8.9	97.1	4.7	21.0	9.1	13.5	12.8	15.1	18.1	5.7
Additions to (release of) the loan provision	-22.0	-2.5	-1.9	1.3	-0.8	-2.1	-1.2	4.9	1.4	-8.4	0.1	0.3
Total expenses	-20.0	0.4	7.0	98.4	3.9	18.9	7.9	18.4	14.2	6.7	18.2	6.0
Net income before extraordinary items and taxes	39.5	168.8	-12.6	15.0	-204.0	2.6	7.7	1.7	-2.6	0.1	-16.4	-4.9
Net income before taxes	40.6	168.8	-10.7	20.7	-179.2	42.0	80.2	5.6	12.6	2.8	-13.6	-4.9
Taxes	1.7	5.3	0.0	0.0	0.0	-0.8	0.4	1.2	0.0	-0.2	0.0	0.0
Net income	38.9	163.5	-10.7	20.7	-179.2	42.8	79.8	4.4	12.6	3.0	-13.6	-4.9

TABLE B20: BANK-LIKE INSTITUTIONS - BALANCE SHEET

End of period	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017 p
1. Assets																	
a. Cash & due from banks	41.8	68.2	78.8	75.9	64.3	48.5	33.8	43.7	59.1	47.0	39.1	68.3	64.3	56.5	70.8	53.4	81.4
b. Investments	5.2	4.7	9.1	12.6	12.0	23.7	28.0	25.6	24.9	24.1	55.1	21.9	21.9	25.6	21.9	21.9	18.7
c. Loans	439.3	428.4	439.1	443.1	413.2	420.0	474.4	495.5	486.2	469.2	469.2	431.1	412.5	419.9	406.3	432.0	452.2
- Commercial 1)	81.4	285.2	68.0	88.1	117.1	103.9	144.5	167.1	162.3	150.1	151.0	112.5	100.5	99.3	80.7	88.5	110.4
- Individuals 2)	355.1	143.2	371.1	355.0	296.1	316.1	329.9	328.4	323.9	319.1	318.2	318.6	312.0	317.9	322.9	340.8	339.1
- Government	2.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.7	2.7	2.7	2.7
d. Other assets	57.3	63.1	93.6	113.4	114.4	108.4	119.9	124.5	138.8	149.4	147.0	162.0	170.8	173.9	182.3	136.1	164.4
Total assets	543.6	564.4	620.6	645.0	603.9	600.6	656.1	689.3	709.0	689.7	710.4	683.3	669.5	675.9	681.3	643.4	716.7
2. Capital and liabilities																	
a. Deposits	15.3	17.9	21.9	24.5	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
b. Borrowings	249.2	250.7	322.5	332.5	323.2	354.5	385.8	404.8	401.3	371.2	377.1	325.7	277.1	257.4	245.2	199.5	294.3
- Commercial	212.6	214.1	285.9	295.9	271.6	296.9	321.2	328.7	322.8	282.7	257.5	236.1	206.8	192.5	184.2	187.5	292.3
- Individuals	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.5	6.9	6.9	7.0	7.0	5.5	0.1	0.1	0.0	0.0
- Government	36.6	36.6	36.6	36.6	51.6	57.6	64.6	69.6	71.6	81.6	112.6	82.6	64.8	64.8	60.9	12.0	2.0
c. Other liabilities	64.9	93.5	66.2	72.9	73.9	35.7	34.8	35.0	37.2	31.4	32.5	35.3	42.3	49.8	41.4	31.3	14.3
d. Capital and reserves 3)	214.2	202.3	210.0	215.1	206.8	210.4	235.5	249.5	270.5	287.1	300.8	322.3	350.1	368.7	394.7	412.6	408.1
Total capital and liabilities	543.6	564.4	620.6	645.0	603.9	600.6	656.1	689.3	709.0	689.7	710.4	683.3	669.5	675.9	681.3	643.4	716.7

1) Corrected for allocated loan loss provisions.

2) Corrected for unearned income.

3) Including general (unallocated) reserves.

TABLE B21: BANK-LIKE INSTITUTIONS - INCOME STATEMENT

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017 p
Income																	
Net interest margin	33.6	38.4	35.9	31.4	27.4	32.0	34.0	37.2	40.1	39.6	41.3	50.4	42.7	44.5	46.0	46.8	49.2
Operating income	10.2	8.8	8.7	12.8	17.0	15.5	18.4	15.6	21.2	19.9	19.0	27.1	21.8	20.8	21.6	22.3	21.8
Total income	43.8	47.2	44.6	44.2	44.4	47.5	52.4	52.8	61.3	59.5	60.3	77.5	64.5	65.3	67.6	69.1	71.0
Expenses																	
Salaries & employee benefits	10.9	11.6	11.5	12.9	11.4	12.9	13.3	14.2	15.7	15.3	17.9	19.4	17.9	19.0	19.2	19.4	20.9
Additions to the loan loss provisions	8.2	3.7	2.4	2.6	1.5	3.6	0.7	7.1	8.3	11.7	5.6	20.6	-2.0	3.7	3.7	7.0	2.0
Other expenses	10.4	10.0	11.3	13.7	14.5	14.9	17.2	16.6	17.4	18.2	23.2	21.4	21.7	20.6	21.8	23.0	27.6
Total expenses	29.5	25.3	25.2	29.2	27.4	31.4	31.2	37.9	41.4	45.2	46.7	61.4	37.6	43.3	44.7	49.4	50.5
Net income before extraordinary items, result subsidiaries, and taxes	14.3	21.9	19.4	15.0	17.0	16.1	21.2	14.9	19.9	14.3	13.6	16.1	26.9	22.0	22.9	19.7	20.5
Net income before taxes	5.8	3.4	14.8	15.0	17.0	16.1	27.2	15.6	21.9	16.6	14.8	20.9	31.6	27.5	30.7	27.0	27.1
Taxes	2.1	4.8	5.6	5.3	3.5	3.8	2.8	1.8	1.9	0.5	0.5	2.3	3.7	3.6	4.4	3.4	4.3
Net income	3.7	-1.4	9.2	9.7	13.5	12.3	24.4	13.8	20.0	16.1	14.3	18.6	27.9	23.9	26.3	23.6	22.8

TABLE B22: BANK-LIKE INSTITUTIONS - FINANCIAL SOUNDNESS INDICATORS*(End-of-period figures in percentages)*

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017 p
1. Capital adequacy																	
a. Regulatory capital (Tier I + II) to risk-weighted assets (minimum 16%) ¹⁾	57.9	54.2	58.9	47.2	45.0	46.3	41.8	47.5	47.7	51.5	55.3	60.2	60.5	62.6	66.4	70.9	70.9
b. Regulatory Tier I capital to risk-weighted assets	52.6	65.0	54.5	41.9	39.1	40.0	36.0	41.0	40.2	44.9	49.0	53.2	52.4	55.3	58.8	63.6	63.1
2. Asset quality																	
a. Nonperforming loans to gross loans			9.8	6.2	6.7	7.8	7.4	8.5	13.6	19.2	15.8	14.9	8.7	8.5	7.9	8.1	8.4
b. Nonperforming loans (net of allocated loan loss provisions) to gross loans			7.6	4.4	5.6	6.7	6.6	6.9	10.9	15.2	11.3	9.9	6.6	6.9	6.2	5.5	6.0
c. Nonperforming loans (net of allocated loan loss provisions) to regulatory			17.6	9.9	12.2	14.7	15.6	15.4	21.4	27.1	18.8	14.5	8.3	8.3	6.8	6.2	7.2
3. Earnings and profitability																	
a. Return on assets (after taxes)	0.7	-0.3	1.6	1.6	2.2	2.1	4.0	2.1	3.0	2.4	2.1	2.7	4.2	3.6	4.0	3.7	3.4
b. Return on equity (after taxes)	1.9	-0.7	4.6	4.8	6.9	6.4	11.8	6.2	8.4	6.2	5.2	6.3	8.8	7.0	7.2	6.1	5.8
c. Interest margin to gross income	95.4	133.9	89.6	71.1	61.7	67.4	58.3	69.5	63.2	64.1	67.1	61.3	61.7	62.8	61.0	61.2	63.4
d. Noninterest expenses to gross income	89.5	105.0	77.3	78.2	69.5	74.1	58.2	74.1	68.4	74.0	76.7	77.5	59.7	66.3	65.2	69.1	70.7

TABLE B23: NUMBER OF SUPERVISED INSTITUTIONS WITHIN THE INSURANCE SECTOR

End of period	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Nonlife insurance companies	17	12	12	14	13	13	13	13	13	13	12	12	13	12	12	12	12
Life insurance companies	9	8	8	8	8	8	7	7	7	7	6	7	7	7	6	6	6
Captive insurance companies	3	2	2	2	3	4	4	4	4	4	4	4	4	4	4	4	4
Company pension funds	10	11	11	11	11	11	11	11	11	10	11	11	11	10	10	10	10
Total	39	33	33	35	35	36	35	35	35	34	33	34	35	33	32	32	32

TABLE B24: NONLIFE INSURANCE COMPANIES - BALANCE SHEET

End of period	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
ASSETS																
1. Investments	77.3	76.2	81.7	91.8	95.9	118.8	140.6	124.5	137.1	158.6	179.0	188.9	179.4	190.3	209.8	210.0
a. Shares	0.1	0.1	0.1	0.1	0.1	0.1	0.5	0.4	0.4	0.4	0.4	0.4	0.5	0.5	2.7	2.8
b. Bonds	30.4	38.4	42.2	51.5	51.4	61.1	69.4	57.2	62.4	72.1	99.7	101.3	101.5	102.5	96.8	94.8
c. Time deposits	45.6	35.2	37.0	38.2	42.9	45.1	54.6	62.6	69.9	78.0	70.4	80.2	71.7	83.5	106.6	108.8
d. Loans	1.1	2.3	2.2	1.8	1.2	10.6	13.9	4.3	4.5	8.1	8.5	7.0	5.7	3.8	3.7	3.6
e. Other investments	0.1	0.2	0.2	0.2	0.3	1.9	2.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Fixed assets	0.6	0.5	0.4	1.1	1.4	1.7	1.5	2.7	3.0	3.5	3.8	3.6	3.2	3.1	3.0	3.2
3. Due from affiliated companies	19.6	22.8	26.8	20.6	19.3	20.0	23.4	32.9	34.1	30.0	30.4	29.8	44.6	48.4	48.5	27.9
4. Current assets	28.2	39.7	64.2	46.5	44.3	47.3	52.0	55.1	62.4	55.6	57.5	68.7	81.8	89.3	87.7	111.8
5. Intangible assets	0.0	0.0	0.0	1.0	0.7	0.4	0.2	0.0	0.0	0.0	0.5	0.4	0.3	0.3	0.2	0.0
Total assets	125.7	139.2	173.1	161.0	161.6	188.2	217.7	215.2	236.8	247.7	271.2	291.4	309.3	331.4	349.2	352.9
CAPITAL AND LIABILITIES																
6. Technical provisions	47.2	50.1	54.2	58.3	47.1	51.2	54.8	68.1	68.2	59.4	56.3	61.8	58.5	60.8	68.2	70.4
7. 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	0.0
8. Due to affiliated companies	17.6	20.4	39.3	33.3	44.3	60.0	72.4	81.6	99.3	113.1	120.1	129.7	148.4	164.6	166.4	174.4
9. Current liabilities	9.9	12.7	12.2	16.6	15.0	10.8	10.5	11.6	11.3	12.1	16.6	20.2	20.6	18.2	26.7	31.5
10. Capital and reserves	51.0	56.0	67.4	52.8	55.2	66.2	80.0	53.8	58.0	63.1	78.2	79.7	81.8	87.8	87.9	76.6
Total capital and liabilities	125.7	139.2	173.1	161.0	161.6	188.2	217.7	215.2	236.8	247.7	271.2	291.4	309.3	331.4	349.2	352.9

TABLE B25: NONLIFE INSURANCE COMPANIES - INCOME STATEMENT

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Income																
Net premiums	56.8	56.5	60.1	61.6	55.6	57.4	55.5	61.7	68.4	70.6	69.8	74.6	74.4	77.5	85.2	82.7
Investment income	5.3	6.0	5.6	5.4	4.9	5.7	7.1	7.8	9.0	7.8	7.5	8.1	8.1	8.2	9.6	9.8
Other income	-1.2	-1.2	-1.9	-2.4	2.4	2.2	2.8	-0.2	-1.8	-1.2	-1.7	-1.5	-1.2	-0.1	-0.7	-0.9
Total income	60.9	61.3	63.8	64.6	62.9	65.3	65.4	69.3	75.6	77.2	75.6	81.2	81.3	85.6	94.1	91.6
Expenses																
Net claims	21.9	21.2	22.9	27.5	24.0	24.0	24.8	29.8	29.4	25.2	22.6	36.1	26.3	22.5	34.2	33.9
Change in technical provisions	0.0	-0.3	1.2	-0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commissions	12.9	13.0	13.3	13.4	11.5	10.9	12.8	13.6	14.0	15.3	15.1	15.5	15.6	16.3	19.5	17.9
Management expenses	14.6	15.4	11.8	15.9	14.6	17.1	18.4	21.0	23.4	23.3	21.2	24.4	24.1	27.4	28.7	26.9
Extraordinary items	0.0	0.0	-0.4	0.0	-2.6	1.3	0.0	0.0	0.0	0.0	0.0	-0.6	0.0	0.0	0.0	0.0
Policyholders' dividends	0.1	-0.2	-0.1	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
Other expenses	0.0	2.0	1.2	1.0	0.3	-1.1	0.3	0.1	-0.1	0.0	0.0	-0.1	-0.1	0.2	0.0	0.0
Total expenses	49.5	51.1	49.9	57.1	47.8	52.2	56.3	64.5	66.7	63.8	58.9	75.3	65.9	66.4	82.4	78.7
Net income before taxes	11.4	10.2	13.9	7.5	15.1	13.1	9.1	4.8	8.9	13.4	16.7	5.9	15.4	19.2	11.7	12.9
Taxes	2.3	2.3	2.2	2.7	2.5	3.0	2.0	2.1	0.9	1.6	3.0	3.0	3.3	3.6	4.4	4.2
Net income	9.1	7.9	11.7	4.8	12.6	10.1	7.1	2.7	8.0	11.8	13.7	2.9	12.1	15.6	7.3	8.7

TABLE B26: NONLIFE INSURANCE COMPANIES - FINANCIAL RATIOS

End of period	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
1. Liquidity ratio <i>Current assets to total assets</i>	22.0%	28.0%	37.0%	29.0%	27.0%	25.0%	24.0%	26.0%	26.0%	22.4%	21.0%	24.0%	26.4%	26.9%	25.1%	31.7%
2. Return on investments ratio <i>Investment income to average invested assets</i>	10.0%	8.0%	7.0%	6.0%	5.0%	5.1%	5.0%	6.0%	6.6%	4.9%	4.1%	4.0%	4.4%	4.5%	4.8%	4.7%
3. Coverage ratio 1) <i>Weighted assets less borrowings to technical provisions</i>	246.0%	259.0%	304.0%	254.0%	295.0%	305.8%	310.0%	287.4%	294.6%	369.7%	397.2%	404.0%	433.3%	491.6%	403.8%	423.0%

1) The calculation of the coverage ratio cannot be derived from Table B24.

TABLE B27: NONLIFE INSURANCE COMPANIES - NET EARNED PREMIUM BY INDEMNITY GROUP

End of period	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Accident and health	5.4	5.5	6.0	6.7	6.8	6.7	7.2	7.1	7.1	7.2	7.6	7.8	9.2	9.9	10.7	11.9
Motor vehicle	35.6	33.5	34.5	34.5	32.2	34.0	32.9	34.7	38.2	37.5	36.3	37.8	39.3	39.9	48.3	47.6
Marine, transport and aviation	0.8	1.0	1.2	0.3	0.2	0.2	0.3	0.3	0.5	0.5	0.4	0.1	0.5	0.4	0.6	0.6
Property	13.3	14.2	15.6	16.3	14.2	14.7	13.0	16.9	19.9	22.6	22.3	24.1	20.3	22.1	19.4	17.1
Other	1.7	2.3	2.8	3.8	2.2	1.8	2.1	2.7	2.7	2.8	3.2	4.8	5.1	5.2	6.2	5.5
Total	56.8	56.5	60.1	61.6	55.6	57.4	55.5	61.7	68.4	70.6	69.8	74.6	74.4	77.5	85.2	82.7

TABLE B28: NONLIFE INSURANCE COMPANIES - INCOME STATEMENT BY INDEMNITY GROUP

	2001						2002					
	Accident and health	Motor vehicle	Marine, transport and aviation	Property	Other	Total	Accident and health	Motor vehicle	Marine, transport and aviation	Property	Other	Total
End of period												
Income												
Net earned income premiums	5.4	35.6	0.8	13.3	1.7	56.8	5.5	33.5	1.0	14.2	2.3	56.5
Investment income	2.1	2.0	0.0	0.9	0.3	5.3	1.5	2.6	0.0	1.2	0.7	6.0
Other income	-0.5	-0.4	0.0	-0.2	-0.1	-1.2	-0.5	-0.4	0.0	-0.2	-0.1	-1.2
Total income	7.0	37.2	0.8	14.0	1.9	60.9	6.5	35.7	1.0	15.2	2.9	61.3
Expenses												
Net claims incurred	0.9	17.7	0.0	3.4	-0.1	21.9	1.3	15.6	0.6	3.2	0.5	21.2
Changes in other technical provisions	-0.1	0.1	0.1	-0.1	0.0	0.0	0.0	-0.2	-0.2	0.1	0.0	-0.3
Commissions and other acquisition costs	1.2	7.8	0.1	3.5	0.3	12.9	1.3	7.4	0.3	3.7	0.3	13.0
General and administrative expenses	1.5	7.9	0.3	4.0	0.9	14.6	1.4	7.6	0.3	4.0	2.1	15.4
Policyholders' dividend	0.1	0.0	0.0	0.0	0.0	0.1	-0.2	0.0	0.0	0.0	0.0	-0.2
Other expenditures	0.0	0.0	0.0	0.0	0.0	0.0	0.3	1.4	0.0	0.3	0.0	2.0
Extraordinary results	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total expenses	3.6	33.5	0.5	10.8	1.1	49.5	4.1	31.8	1.0	11.3	2.9	51.1
Net income before taxes	3.4	3.7	0.3	3.2	0.8	11.4	2.4	3.9	0.0	3.9	0.0	10.2

TABLE B28: NONLIFE INSURANCE COMPANIES - INCOME STATEMENT BY INDEMNITY GROUP

(continued)

	2003						2004					
	Accident and health	Motor vehicle	Marine, transport and aviation	Property	Other	Total	Accident and health	Motor vehicle	Marine, transport and aviation	Property	Other	Total
End of period												
Income												
Net earned income premiums	6.0	34.5	1.2	15.6	2.8	60.1	6.7	34.5	0.3	16.3	3.8	61.6
Investment income	1.4	2.2	0.0	1.3	0.7	5.6	1.4	2.1	0.0	1.3	0.6	5.4
Other income	-0.7	-0.7	0.0	-0.4	-0.1	-1.9	-1.0	-0.8	0.0	-0.5	-0.1	-2.4
Total income	6.7	36.0	1.2	16.5	3.4	63.8	7.1	35.8	0.3	17.1	4.3	64.6
Expenses												
Net claims incurred	0.9	17.6	0.3	3.8	0.3	22.9	1.3	17.8	0.3	6.9	1.2	27.5
Changes in other technical provisions	0.0	0.1	0.0	1.1	0.0	1.2	0.0	0.1	0.0	-0.8	0.0	-0.7
Commissions and other acquisition costs	1.4	8.0	0.3	3.2	0.4	13.3	0.8	7.8	0.0	4.0	0.8	13.4
General and administrative expenses	1.1	6.7	0.3	3.9	-0.2	11.8	1.4	7.0	0.2	4.4	2.9	15.9
Policyholders' dividend	-0.1	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0
Other expenditures	0.2	0.8	0.0	0.2	0.0	1.2	0.1	0.6	0.0	0.3	0.0	1.0
Extraordinary results	-0.3	0.0	0.0	0.0	-0.1	-0.4	0.0	0.0	0.0	0.0	0.0	0.0
Total expenses	3.2	33.2	0.9	12.2	0.4	49.9	3.6	33.3	0.5	14.8	4.9	57.1
Net income before taxes	3.5	2.8	0.3	4.3	3.0	13.9	3.5	2.5	-0.2	2.3	-0.6	7.5

TABLE B28: NONLIFE INSURANCE COMPANIES - INCOME STATEMENT BY INDEMNITY GROUP

(continued)

	2005						2006					
	Accident and health	Motor vehicle	Marine, transport and aviation	Property	Other	Total	Accident and health	Motor vehicle	Marine, transport and aviation	Property	Other	Total
End of period												
Income												
Net earned income premiums	6.8	32.2	0.2	14.2	2.2	55.6	6.7	34.0	0.2	14.7	1.8	57.4
Investment income	0.9	2.0	0.1	1.2	0.7	4.9	0.5	2.6	0.0	1.8	0.8	5.7
Other income	-0.3	0.8	0.0	0.9	1.0	2.4	-0.1	0.7	0.0	0.8	0.9	2.3
Total income	7.4	35.0	0.3	16.3	3.9	62.9	7.1	37.3	0.2	17.3	3.5	65.4
Expenses												
Net claims incurred	1.4	19.9	0.1	2.5	0.1	24.0	1.7	20.5	0.0	2.5	-0.8	23.9
Changes in other technical provisions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commissions and other acquisition costs	0.9	6.5	0.1	2.9	1.1	11.5	0.9	5.9	0.0	3.5	0.6	10.9
General and administrative expenses	1.4	6.1	0.1	3.8	3.2	14.6	2.4	8.3	0.2	4.9	1.4	17.2
Policyholders' dividend	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other expenditures	0.0	0.2	0.0	0.1	0.0	0.3	-0.2	-0.7	0.0	-0.2	0.0	-1.1
Extraordinary results	-5.4	0.0	0.0	0.0	2.8	-2.6	0.0	0.0	0.0	0.0	1.3	1.3
Total expenses	-1.7	32.7	0.3	9.3	7.2	47.8	4.8	34.0	0.2	10.7	2.5	52.2
Net income before taxes	9.1	2.3	0.0	7.0	-3.3	15.1	2.3	3.3	0.0	6.6	1.0	13.2

TABLE B28: NONLIFE INSURANCE COMPANIES - INCOME STATEMENT BY INDEMNITY GROUP

(continued)

	2007						2008					
	Accident and health	Motor vehicle	Marine, transport and aviation	Property	Other	Total	Accident and health	Motor vehicle	Marine, transport and aviation	Property	Other	Total
End of period												
Income												
Net earned income premiums	7.2	32.9	0.3	13.0	2.1	55.5	7.1	34.7	0.3	16.9	2.7	61.7
Investment income	0.5	3.2	0.0	2.2	1.2	7.1	0.5	3.5	0.1	2.5	1.2	7.8
Other income	0.0	0.6	0.0	0.8	1.4	2.8	-0.1	0.3	0.0	-0.2	-0.2	-0.2
Total income	7.7	36.7	0.3	16.0	4.7	65.4	7.5	38.5	0.4	19.2	3.7	69.3
Expenses												
Net claims incurred	1.4	19.3	0.2	3.5	0.4	24.8	1.6	20.7	0.2	5.9	1.4	29.8
Changes in other technical provisions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commissions and other acquisition costs	0.8	6.1	0.1	4.4	1.4	12.8	0.8	7.1	0.1	4.4	1.2	13.6
General and administrative expenses	2.3	8.5	0.2	5.3	2.1	18.4	2.4	10.8	0.2	6.0	1.6	21.0
Policyholders' dividend	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other expenditures	0.0	0.2	0.0	0.1	0.0	0.3	0.1	0.0	0.0	0.0	0.0	0.1
Extraordinary results	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total expenses	4.5	34.1	0.5	13.3	3.9	56.3	4.9	38.6	0.5	16.3	4.2	64.5
Net income before taxes	3.2	2.6	-0.2	2.7	0.8	9.1	2.6	-0.1	-0.1	2.9	-0.5	4.8

TABLE B28: NONLIFE INSURANCE COMPANIES - INCOME STATEMENT BY INDEMNITY GROUP
(continued)

	2009						2010					
	Accident and health	Motor vehicle	Marine, transport and aviation	Property	Other	Total	Accident and health	Motor vehicle	Marine, transport and aviation	Property	Other	Total
End of period												
Income												
Net earned income premiums	7.2	38.1	0.5	20.0	3.1	68.9	7.2	37.5	0.5	22.6	2.8	70.6
Investment income	0.8	4.2	0.0	2.7	1.2	8.9	0.8	3.4	1.4	1.0	1.2	7.8
Other income	-0.3	-0.8	0.0	-0.9	-0.2	-2.2	0.0	-1.1	-1.1	0.3	0.8	-1.1
Total income	7.7	41.5	0.5	21.8	4.1	75.6	8.0	39.8	0.8	24.0	4.8	77.3
Expenses												
Net claims incurred	2.1	22.3	0.4	5.1	-0.3	29.6	2.0	17.4	-0.1	5.6	0.4	25.3
Changes in other technical provisions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commissions and other acquisition costs	0.9	6.4	0.0	5.2	1.3	13.8	1.0	6.5	0.2	6.3	1.4	15.3
General and administrative expenses	2.3	11.9	0.3	6.9	1.6	23.0	2.6	11.8	0.3	7.2	1.4	23.3
Policyholders' dividend	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other expenditures	0.0	-0.1	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0
Extraordinary results	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total expenses	5.3	40.5	0.7	17.2	2.6	66.3	5.6	35.7	0.4	19.1	3.2	63.9
Net income before taxes	2.4	1.0	-0.2	4.6	1.5	9.3	2.4	4.1	0.4	4.9	1.6	13.4

TABLE B28: NONLIFE INSURANCE COMPANIES - INCOME STATEMENT BY INDEMNITY GROUP

(continued)

End of period	2011						2012					
	Accident and health	Motor vehicle	Marine, transport and aviation	Property	Other	Total	Accident and health	Motor vehicle	Marine, transport and aviation	Property	Other	Total
Income												
Net earned income premiums	7.6	36.3	0.4	22.3	3.2	69.8	7.8	37.8	0.1	24.1	4.8	74.6
Investment income	0.7	3.2	0.0	2.3	1.3	7.5	0.9	4.3	0.0	2.4	0.5	8.1
Other income	0.0	-1.2	0.0	-1.0	0.5	-1.7	-0.1	-1.6	0.0	-0.7	0.9	-1.5
Total income	8.3	38.3	0.4	23.6	5.0	75.6	8.6	40.5	0.1	25.8	6.2	81.2
Expenses												
Net claims incurred	1.8	19.7	-0.2	2.9	-1.6	22.6	2.0	22.0	0.1	10.9	1.1	36.1
Changes in other technical provisions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commissions and other acquisition costs	1.0	6.2	0.1	6.3	1.5	15.1	1.1	6.6	0.1	6.2	1.5	15.5
General and administrative expenses	2.8	10.0	0.2	6.3	1.9	21.2	2.9	11.2	0.0	8.4	1.8	24.3
Policyholders' dividend	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other expenditures	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1
Extraordinary results	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.6	-0.6
Total expenses	5.6	35.9	0.1	15.5	1.8	58.9	6.0	39.8	0.2	25.5	3.8	75.2
Net income before taxes	2.7	2.4	0.3	8.1	3.2	16.7	2.6	0.7	-0.1	0.3	2.4	6.0

TABLE B28: NONLIFE INSURANCE COMPANIES - INCOME STATEMENT BY INDEMNITY GROUP

(continued)

End of period	2013						2014					
	Accident and health	Motor vehicle	Marine, transport and aviation	Property	Other	Total	Accident and health	Motor vehicle	Marine, transport and aviation	Property	Other	Total
Income												
Net earned income premiums	9.1	39.3	0.5	20.3	5.2	74.4	9.9	39.9	0.4	22.1	5.2	77.5
Investment income	0.8	4.4	0.1	2.3	0.5	8.1	0.7	4.9	0.0	2.6	0.5	8.7
Other income	0.1	-1.6	0.0	-0.5	0.8	-1.2	0.2	-1.4	0.1	-0.1	0.6	-0.6
Total income	10.0	42.1	0.6	22.1	6.5	81.3	10.8	43.4	0.5	24.6	6.3	85.6
Expenses												
Net claims incurred	2.8	19.7	0.0	3.1	0.7	26.3	1.9	18.4	0.4	0.8	1.0	22.5
Changes in other technical provisions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commissions and other acquisition costs	1.4	7.0	0.1	6.1	1.6	16.2	1.6	7.3	0.1	5.7	1.6	16.3
General and administrative expenses	3.2	10.5	0.2	8.7	1.6	24.2	3.4	11.1	0.2	10.2	2.5	27.4
Policyholders' dividend	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other expenditures	0.0	0.0	0.0	0.0	-0.1	-0.1	0.0	0.1	0.0	0.1	0.0	0.2
Extraordinary results	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total expenses	7.4	37.2	0.3	17.9	3.8	66.6	6.9	36.9	0.7	16.8	5.1	66.4
Net income before taxes	2.6	4.9	0.3	4.2	2.7	14.7	3.9	6.5	-0.2	7.8	1.2	19.2

TABLE B28: NONLIFE INSURANCE COMPANIES - INCOME STATEMENT BY INDEMNITY GROUP

(continued)

	2015						2016					
	Accident and health	Motor vehicle	Marine, transport and aviation	Property	Other	Total	Accident and health	Motor vehicle	Marine, transport and aviation	Property	Other	Total
End of period												
Income												
Net earned income premiums	10.7	48.2	0.5	20.3	5.4	85.2	11.9	47.6	0.6	17.2	5.4	82.7
Investment income	0.6	4.4	0.1	2.5	0.4	8.8	0.6	5.9	0.1	2.1	1.1	9.8
Other income	0.4	-1.6	0.0	0.1	0.2	-0.9	0.3	-1.8	0.0	0.1	0.5	-0.9
Total income	11.7	51.0	0.6	22.9	6.0	93.1	12.8	51.7	0.7	19.4	7.0	91.6
Expenses												
Net claims incurred	1.0	29.2	0.0	3.9	0.7	34.8	4.0	27.2	0.0	2.6	0.1	33.9
Changes in other technical provisions	0.0	0.0	0.0	0.0	-0.6	-0.6	0.0	0.0	0.0	0.0	0.0	0.0
Commissions and other acquisition costs	1.7	10.1	0.1	5.7	1.9	19.5	1.7	10.5	0.1	4.5	1.1	17.9
General and administrative expenses	3.3	12.4	0.2	10.1	1.9	27.9	3.6	14.2	0.2	6.0	2.9	26.9
Policyholders' dividend	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other expenditures	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Extraordinary results	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total expenses	6.0	51.7	0.3	19.7	3.9	81.6	9.3	51.9	0.3	13.1	4.1	78.7
Net income before taxes	5.7	-0.7	0.3	3.2	2.1	11.5	3.5	-0.2	0.4	6.3	2.9	12.9

TABLE B29: LIFE INSURANCE COMPANIES - BALANCE SHEET

End of period	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
ASSETS																
1. Investments	247.1	243.4	296.7	309.1	373.2	397.9	456.8	489.7	583.2	619.3	661.3	696.1	696.9	843.5	863.4	971.2
a. Shares	1.9	3.7	4.8	5.1	2.6	2.9	2.8	2.1	5.0	22.6	22.9	23.9	26.5	41.6	44.6	52.6
b. Bonds	112.9	100.6	112.0	132.4	190.1	219.5	247.6	250.1	316.1	327.1	371.0	394.5	439.3	478.0	472.2	499.6
c. Real estate	7.8	20.8	14.3	14.0	14.0	10.3	10.3	10.1	0.1	0.1	0.2	0.2	0.2	3.3	0.4	6.2
d. Time deposits	37.5	37.7	86.4	67.3	53.7	64.8	72.6	93.7	119.2	115.1	99.0	100.7	52.6	142.0	167.9	243.1
e. Mortgage loans	72.5	67.4	60.9	55.5	72.9	59.1	72.6	89.7	97.7	102.8	110.3	114.3	117.4	120.1	122.9	117.1
f. Other loans	14.5	13.2	18.3	34.8	39.9	41.3	50.9	44.0	45.1	51.6	57.9	62.5	60.9	58.5	55.4	52.6
2. Fixed assets	0.2	0.3	0.5	0.4	0.4	7.4	8.2	5.8	5.2	4.6	4.9	4.2	9.4	9.1	8.7	8.3
3. Due from affiliated companies	222.4	77.4	68.4	16.9	19.4	22.5	20.0	22.3	72.7	49.9	54.3	106.1	109.0	126.2	68.3	25.0
4. Current assets	42.7	43.7	36.6	72.4	58.5	64.5	65.1	100.2	47.1	116.0	122.0	171.7	208.8	126.2	226.2	221.5
Total assets	512.4	364.8	402.2	398.8	451.5	492.3	550.1	618.1	708.2	789.8	842.5	978.1	1,024.1	1,105.0	1,166.6	1,226.0
CAPITAL AND LIABILITIES																
5. Technical provisions	255.0	267.4	294.5	324.9	364.6	400.9	444.3	500.6	531.4	586.6	632.6	713.3	764.0	834.6	908.2	990.1
6. Long-term liabilities	0.4	0.4	0.4	0.0	0.0	0.0	0.8	1.1	1.0	1.0	1.0	1.0	0.9	1.0	1.1	1.3
7. Due to affiliated companies	182.2	19.7	26.8	1.4	5.0	5.4	6.5	16.8	17.7	38.1	36.3	79.9	49.3	48.4	66.5	60.6
8. Current liabilities	17.8	19.1	19.7	22.3	22.1	19.0	23.4	30.4	43.8	39.3	38.1	32.1	30.5	29.5	29.8	34.2
9. Capital and reserves	57.0	58.2	60.8	50.2	59.8	67.0	75.1	69.2	114.3	124.8	134.5	151.8	179.4	191.5	161.0	139.8
Total capital and liabilities	512.4	364.8	402.2	398.8	451.5	492.3	550.1	618.1	708.2	789.8	842.5	978.1	1,024.1	1,105.0	1,166.6	1,226.0

TABLE B30: LIFE INSURANCE COMPANIES - INCOME STATEMENT

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Income																
Net premiums	45.8	47.2	50.3	61.0	70.8	62.1	88.8	101.8	75.3	91.1	83.1	114.7	110.7	111.9	116.8	124.0
Investment income	21.9	21.4	23.4	22.7	21.9	26.1	29.3	31.2	37.4	39.7	43.3	44.2	40.5	51.6	41.1	53.1
Other income	2.0	0.4	0.7	4.0	0.6	0.9	4.0	2.9	5.2	2.6	2.4	2.1	4.1	4.6	4.2	1.5
Total income	69.7	69.0	74.4	87.7	93.3	89.1	122.1	135.9	117.9	133.4	128.8	161.0	155.3	168.1	162.1	178.6
Expenses																
Net claims	15.3	31.1	19.9	21.4	26.9	27.3	38.4	30.4	39.9	38.8	37.2	34.1	48.5	44.9	48.7	49.9
Change in technical provisions	25.0	9.8	27.9	34.7	39.4	34.2	41.0	65.5	25.9	52.6	44.8	80.3	47.6	70.2	74.1	79.2
Commissions	3.7	3.7	4.5	4.6	5.1	5.0	4.9	4.9	4.5	4.0	3.7	4.5	4.7	5.0	5.1	5.1
Management expenses	7.7	7.7	9.4	8.1	12.8	12.5	14.3	16.9	17.8	17.9	15.6	17.1	21.9	23.7	27.6	27.8
Extraordinary items	0.0	0.0	-0.2	0.0	0.0	0.0	0.0	0.0	0.0	-0.3	0.2	0.0	0.0	0.0	0.0	-3.2
Policyholders' dividends	3.4	3.1	3.3	2.9	2.5	2.7	3.5	3.4	2.0	1.4	2.1	1.6	1.3	1.1	1.0	1.4
Other expenses	6.1	4.6	3.1	1.7	2.0	0.7	0.9	2.8	0.9	6.2	2.2	1.7	1.0	0.5	1.2	0.7
Total expenses	61.2	60.0	67.9	73.4	88.7	82.4	103.0	123.9	91.0	120.6	105.8	139.3	125.0	145.4	157.7	160.9
Net income before taxes	8.5	9.0	6.5	14.3	4.6	6.7	19.1	12.0	26.9	12.8	23.0	21.7	30.3	22.7	4.4	17.7
Taxes	2.6	3.1	2.1	6.9	-4.2	1.3	2.8	1.9	1.0	2.0	0.6	1.9	0.2	4.3	1.8	9.2
Net income	5.9	5.9	4.4	7.4	8.8	5.4	16.3	10.1	25.9	10.8	22.4	19.8	30.1	18.4	2.6	8.5

TABLE B31: LIFE INSURANCE COMPANIES - FINANCIAL RATIOS

End of period	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
1. Liquidity ratio <i>Current assets to total assets</i>	8.0%	12.0%	9.0%	18.0%	13.0%	13.0%	12.0%	16.0%	7.0%	14.7%	14.5%	17.6%	20.4%	11.4%	19.4%	18.1%
2. Return on investments ratio <i>Investment income to average invested assets</i>	8.2%	8.7%	8.7%	7.5%	6.4%	6.7%	6.7%	7.0%	7.0%	6.6%	6.8%	6.5%	5.8%	6.7%	4.8%	5.8%
3. Coverage ratio 1) <i>Weighted assets less borrowings to technical provisions</i>	191.0%	132.0%	134.0%	117.0%	119.0%	118.0%	119.0%	119.0%	118.0%	129.8%	123.9%	120.7%	123.4%	122.7%	117.9%	117.6%

1) The calculation of the coverage ratio cannot be derived from Table B29.

TABLE B32: CAPTIVE INSURANCE COMPANIES - BALANCE SHEET

End of period	2008	2009	2010	2011	2012	2013	2014	2015	2016
ASSETS									
1. Investments	26.3	28.2	28.9	31.0	32.1	34.3	36.5	35.9	37.1
a. Shares	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
b. Bonds	0.0	0.0	0.7	2.7	2.7	2.7	4.8	4.1	4.1
c. Real estate	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
d. Time deposits	26.3	28.2	28.2	28.3	29.4	31.6	31.7	31.8	33.0
e. Mortgage loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
f. Other loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Fixed assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Due from affiliated companies	8.0	12.2	14.5	16.8	16.3	20.2	23.4	23.0	17.2
4. Current assets	11.3	11.8	15.9	17.6	25.9	34.9	41.4	53.4	63.0
Total assets	45.7	52.2	59.3	65.4	74.3	89.4	101.3	112.3	117.3
CAPITAL AND LIABILITIES									
5. Technical provisions	4.0	6.0	6.2	6.8	7.6	7.8	7.1	5.4	9.2
6. Long-term liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
7. Due to affiliated companies	0.3	0.2	0.4	0.2	0.3	4.3	0.2	0.5	0.1
8. Current liabilities	7.0	6.7	9.3	9.5	10.3	9.6	10.6	10.5	3.4
9. Capital and reserves	34.4	39.3	43.4	48.9	56.1	67.7	83.4	95.9	104.6
Total capital and liabilities	45.7	52.2	59.3	65.4	74.3	89.4	101.3	112.3	117.3

TABLE B33: CAPTIVE INSURANCE COMPANIES - INCOME STATEMENT

	2008	2009	2010	2011	2012	2013	2014	2015	2016
Income									
Net premiums	23.1	23.1	23.1	22.9	24.3	25.5	24.1	23.7	24.0
Investment income	1.6	1.6	1.4	1.5	1.7	1.7	1.3	1.1	1.0
Other income	0.0	0.0	0.0	0.0	0.0	0.4	0.0	0.1	-0.2
Total income	24.6	24.7	24.5	24.4	26.0	27.6	25.4	24.9	24.8
Expenses									
Net claims	4.2	4.0	4.2	5.2	3.7	4.1	5.9	4.2	10.2
Change in technical provisions	-0.1	0.8	0.5	0.4	1.0	0.1	-1.7	-0.8	0.4
Commissions	2.1	2.1	1.9	1.8	1.4	1.9	2.1	1.7	1.7
Management expenses	3.9	2.0	1.9	1.9	2.6	2.8	2.3	2.4	2.5
Extraordinary items	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Policyholders' dividends	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other expenses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total expenses	10.1	8.9	8.5	9.3	8.7	8.9	8.6	7.5	14.8
Net income before taxes	14.6	15.8	16.0	15.1	17.3	18.7	16.8	17.4	10.0
Taxes	1.8	2.1	2.5	1.8	2.3	2.0	1.5	1.0	-0.1
Net income	12.8	13.7	13.5	13.3	15.0	16.7	15.3	16.4	10.1

TABLE B34: COMPANY PENSION FUNDS - BALANCE SHEET

End of period	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
ASSETS																
1. Investments	148.3	149.0	168.0	182.2	192.0	219.7	238.7	197.9	221.3	230.6	257.6	256.0	297.7	326.7	354.1	392.6
a. Shares	53.0	41.3	43.1	47.8	52.4	55.9	62.9	49.7	55.0	65.3	61.4	73.0	92.5	94.8	72.5	99.1
b. Bonds	37.1	41.1	48.3	53.6	57.7	72.0	85.8	75.5	89.9	97.7	116.3	99.9	115.5	131.7	169.1	162.6
c. Real estate	6.0	6.5	6.5	6.5	9.6	9.6	9.6	10.3	13.0	13.3	13.2	13.1	13.8	15.0	15.8	16.0
d. Time deposits	26.0	30.9	39.7	37.1	36.0	40.7	36.3	16.8	18.3	15.7	8.0	10.9	6.7	7.8	16.0	32.5
e. Mortgage loans	17.6	20.5	14.8	13.7	13.6	15.0	15.8	16.2	17.9	18.4	21.9	23.0	23.5	23.9	24.2	25.0
f. Other investments	8.6	8.7	15.6	23.5	22.7	26.5	28.3	29.3	27.2	20.2	36.8	36.1	45.7	53.5	56.5	57.4
2. Fixed assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Current assets	9.3	12.0	14.9	18.0	21.0	15.3	16.1	17.3	19.6	32.8	16.2	45.9	34.3	30.1	22.5	32.1
Total assets	157.6	161.0	182.9	200.2	213.0	235.0	254.8	215.1	240.9	263.4	273.8	301.9	332.0	356.8	376.6	424.7
CAPITAL AND LIABILITIES																
4. Technical provisions	136.4	141.5	159.4	172.2	181.7	195.2	216.4	193.5	209.0	224.2	247.4	269.4	296.9	321.4	341.5	370.3
5. Long-term liabilities	0.8	0.7	0.8	0.2	0.3	0.2	0.2	0.2	0.2	0.1	0.1	0.2	0.2	0.2	0.2	0.3
6. Current liabilities	1.9	2.5	2.5	3.1	1.5	2.3	2.0	3.6	2.0	1.6	2.0	1.6	2.2	1.5	1.4	1.9
7. Capital and reserves	18.5	16.3	20.2	24.7	29.5	37.3	36.2	17.8	29.7	37.5	24.3	30.7	32.7	33.7	33.5	52.2
Total capital and liabilities	157.6	161.0	182.9	200.2	213.0	235.0	254.8	215.1	240.9	263.4	273.8	301.9	332.0	356.8	376.6	424.7

TABLE B35: COMPANY PENSION FUNDS - INCOME STATEMENT

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Income																
Premium income	9.2	9.7	9.9	11.5	11.3	11.6	12.4	12.7	13.5	14.6	15.9	18.5	20.5	22.5	24.9	26.3
Investment income	-2.6	-0.7	16.5	12.5	13.7	17.6	16.2	-18.3	23.7	19.4	5.5	21.8	23.3	16.1	8.2	35.3
Other income	1.2	0.6	0.0	0.7	0.1	0.5	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total income	7.8	9.6	26.4	24.7	25.1	29.7	29.1	-5.6	37.2	34.0	21.4	40.3	43.8	38.6	33.1	61.6
Expenses																
Change in technical provisions	12.5	13.1	15.4	12.8	12.9	14.4	21.5	3.3	15.4	15.3	23.1	22.1	27.5	24.7	20.3	28.9
Pension benefits paid	4.1	4.3	4.3	4.8	5.1	5.6	6.2	6.8	7.2	7.8	8.5	9.3	10.5	8.8	9.5	9.2
Reinsurance net	1.1	0.8	1.3	1.2	0.5	0.4	0.6	0.4	0.7	0.3	0.3	0.2	0.4	0.5	0.3	0.6
Management expenses	1.0	1.4	1.3	1.3	1.6	1.6	2.0	1.8	1.8	2.0	2.4	2.7	3.0	3.3	3.8	3.8
Other expenses	0.0	0.0	0.0	0.0	0.6	0.0	0.0	0.3	0.2	0.9	0.2	-0.4	0.2	0.5	-0.6	0.2
Total expenses	18.7	19.6	22.3	20.1	20.7	22.0	30.3	12.6	25.3	26.3	34.5	33.9	41.6	37.8	33.3	42.7
Net result	-10.9	-10.0	4.1	4.6	4.4	7.7	-1.2	-18.2	11.9	7.7	-13.1	6.4	2.2	0.8	-0.2	18.9

TABLE B36: COMPANY PENSION FUNDS - FINANCIAL RATIOS

End of period	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
1. Liquidity ratio <i>Current assets to total assets</i>	6.0%	7.0%	8.0%	9.0%	10.0%	6.0%	6.0%	8.0%	8.0%	12.5%	5.9%	15.2%	10.3%	8.4%	6.0%	7.6%
2. Return on investments ratio <i>Investment income to average invested assets</i>	-2.0%	-1.0%	10.0%	7.0%	7.0%	9.0%	7.0%	-8.0%	11.0%	8.6%	2.3%	8.5%	8.4%	5.2%	2.4%	9.5%
3. Coverage ratio 1) <i>Investments & cash minus cushion to technical provisions</i>	107.0%	103.0%	105.0%	107.0%	108.0%	112.0%	109.0%	103.0%	107.0%	109.0%	102.0%	104.0%	105.0%	102.0%	101.0%	104.6%

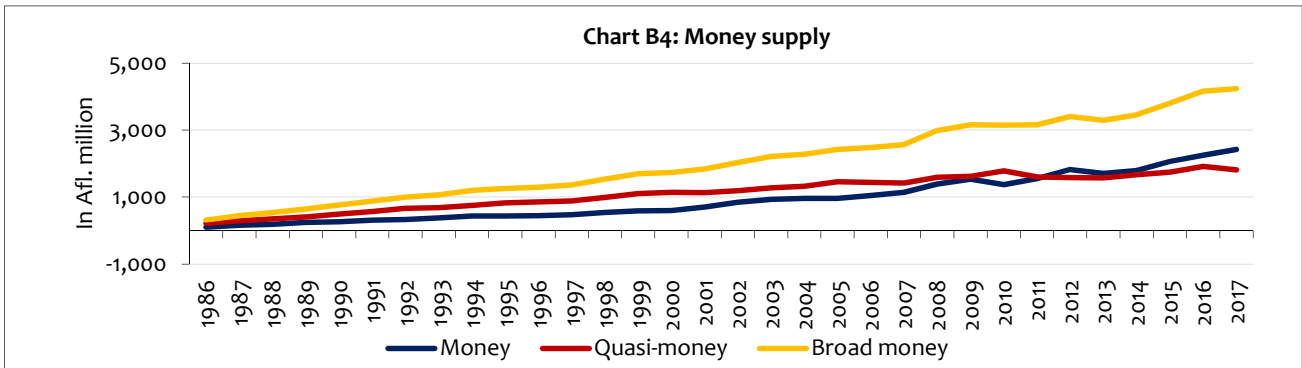
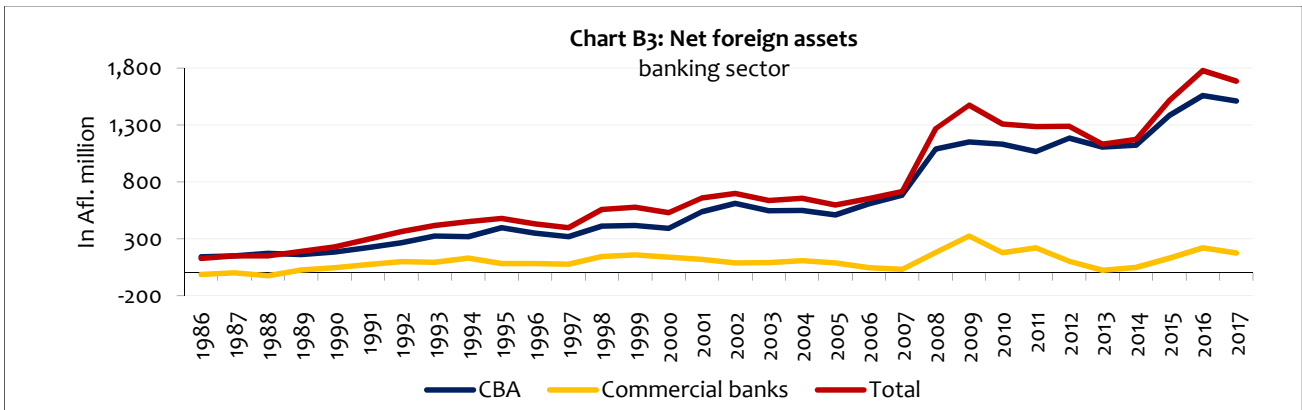
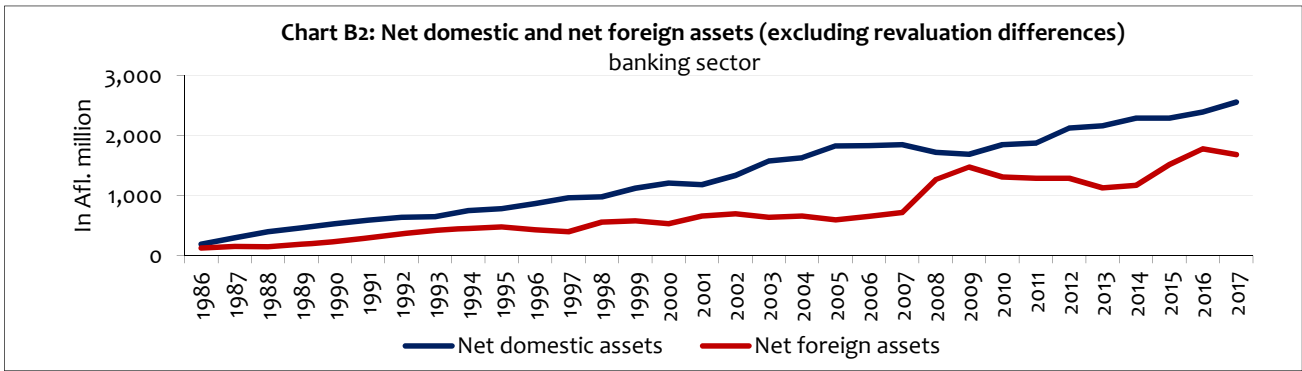
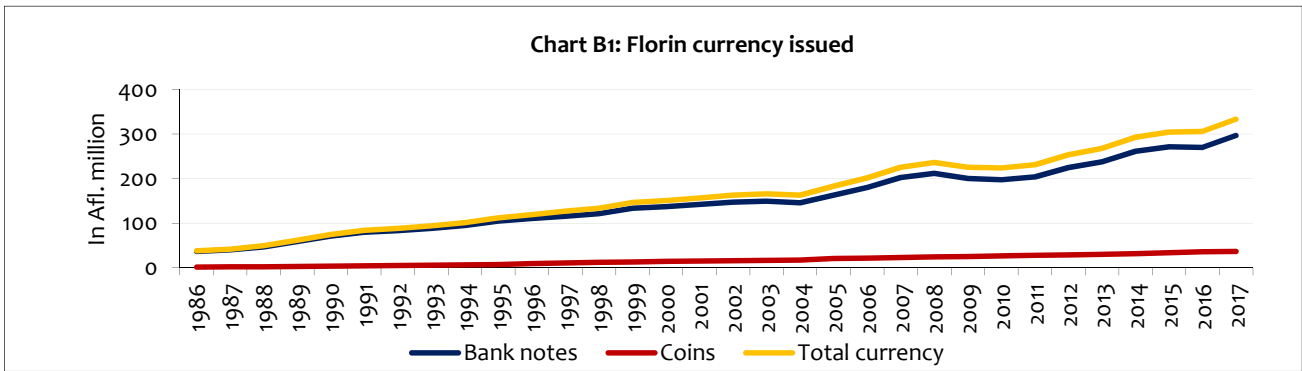
1) The calculation of the coverage ratio cannot be derived from Table B34.

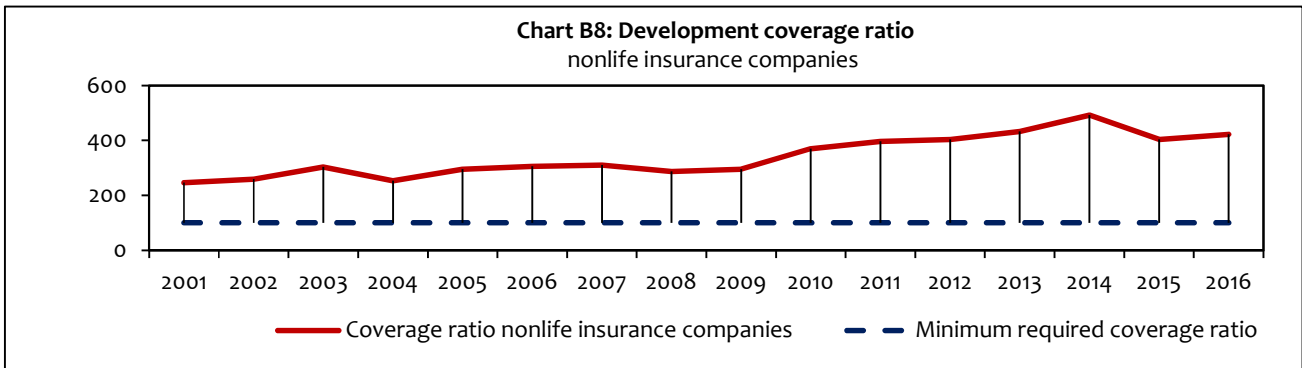
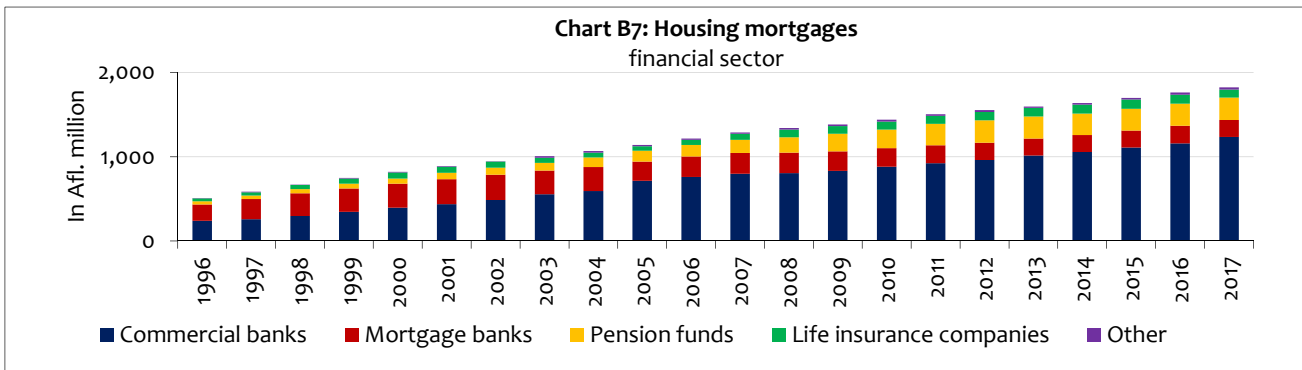
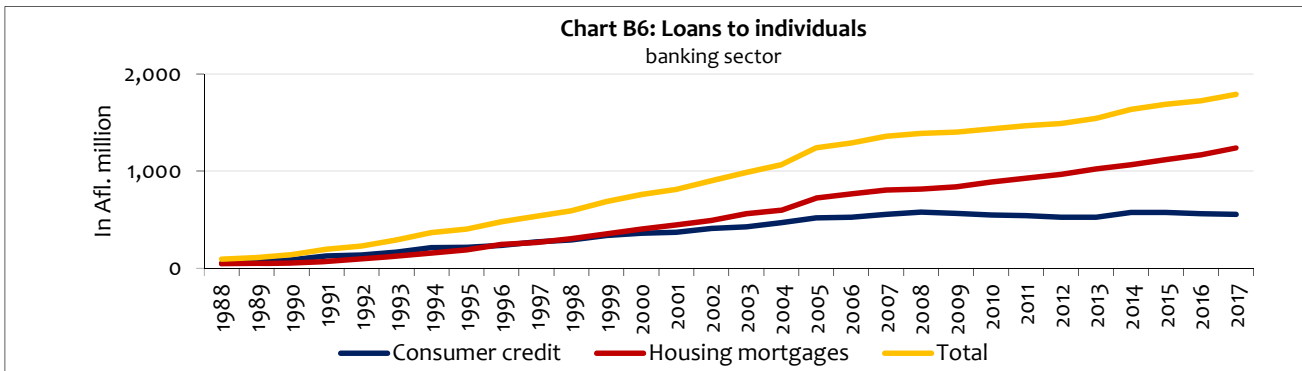
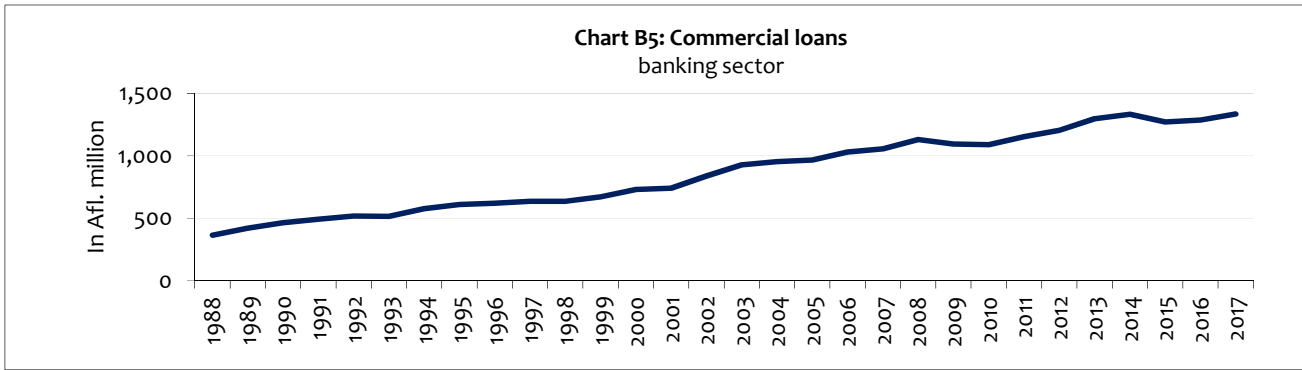
TABLE B37 : MONEY TRANSFER COMPANIES - BALANCE SHEET

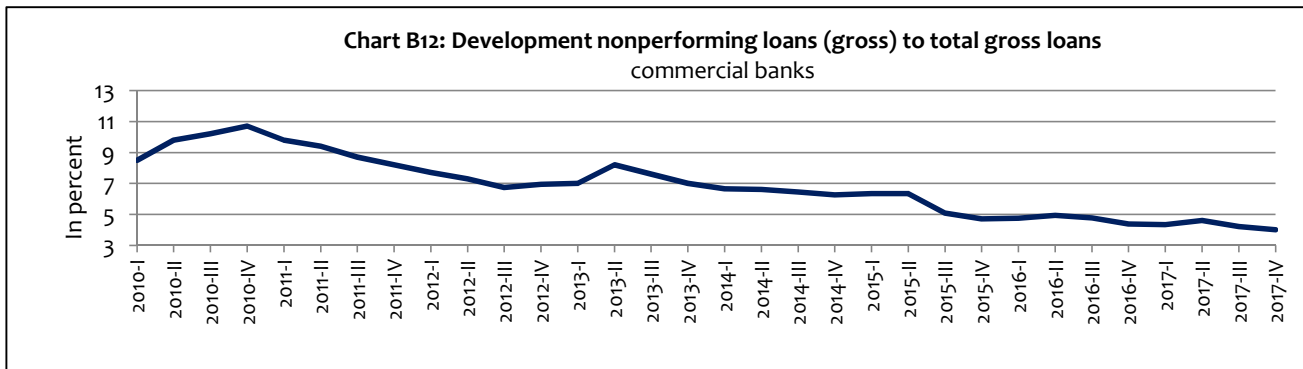
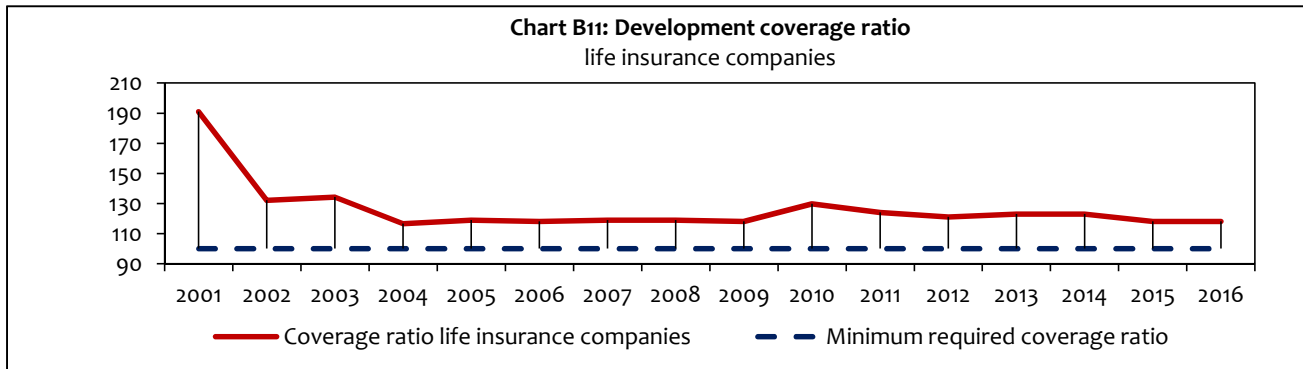
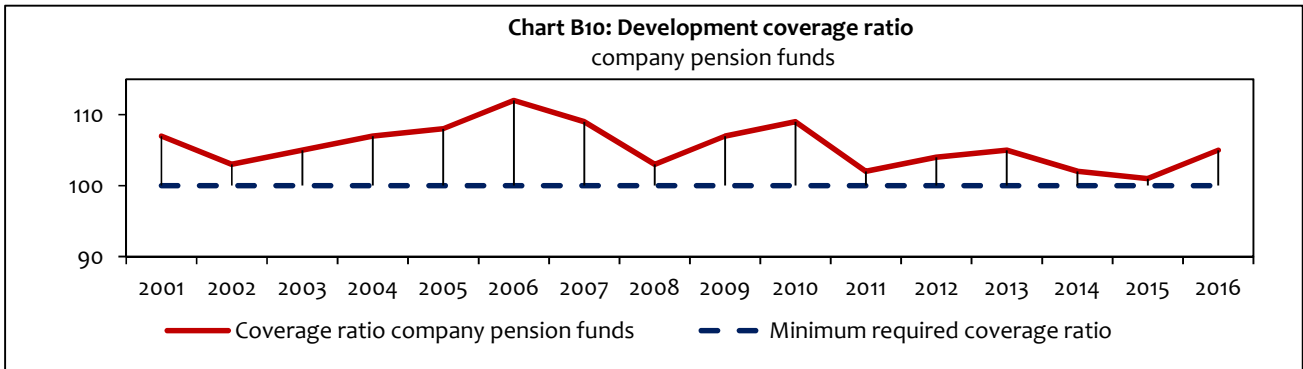
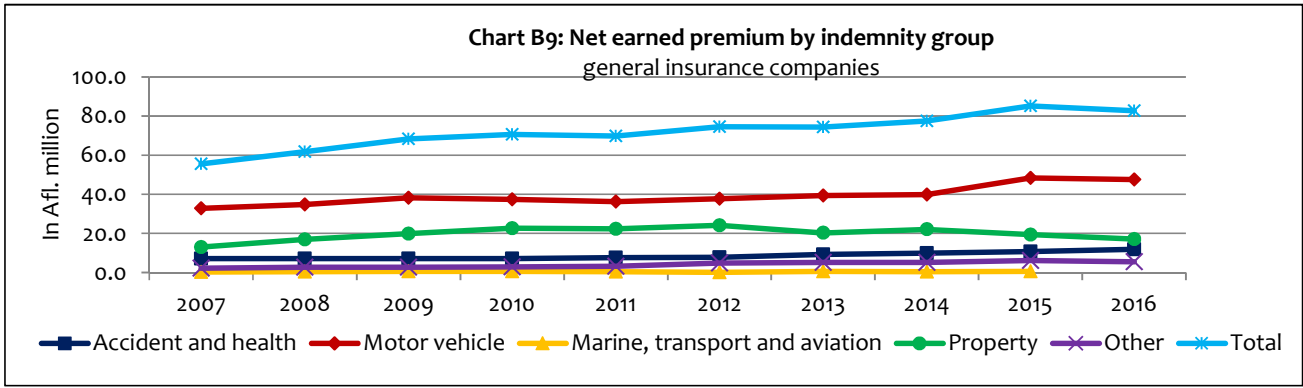
End of period	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017 p
1. Assets												
a. Non current assets	0.6	0.5	0.4	0.3	0.5	0.2	0.2	0.1	0.2	0.1	0.4	0.3
b. Current assets	6.8	6.1	5.6	6.1	6.5	4.9	4.4	0.4	0.6	-2.0	0.3	0.4
c. Cash and Banks	5.3	6.8	9.1	9.3	9.9	10.5	9.1	11.9	9.7	11.2	12.9	12.7
Total assets	12.7	13.4	15.1	15.8	16.9	15.6	13.7	12.4	10.5	9.3	13.6	13.4
2. Capital and liabilities												
a. Non current liabilities	0.3	0.2	0.2	0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.2	0.1
b. Current liabilities	0.5	1.9	2.4	1.7	1.5	2.0	5.2	4.6	4.4	3.8	7.8	3.1
c. Equity	11.9	11.4	12.5	13.8	15.3	13.6	8.5	7.8	6.1	5.5	5.6	10.2
Total capital and liabilities	12.7	13.4	15.1	15.8	16.9	15.6	13.7	12.4	10.5	9.3	13.6	13.4

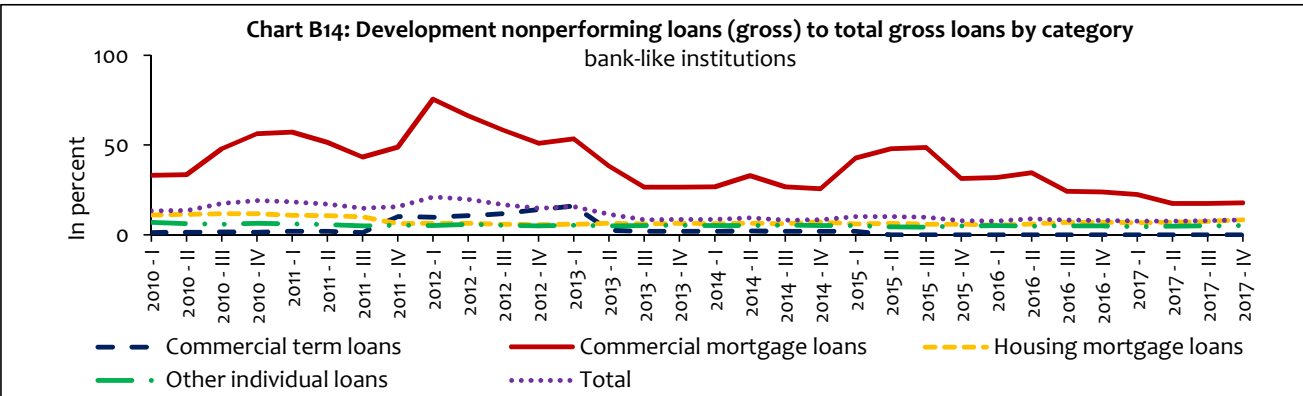
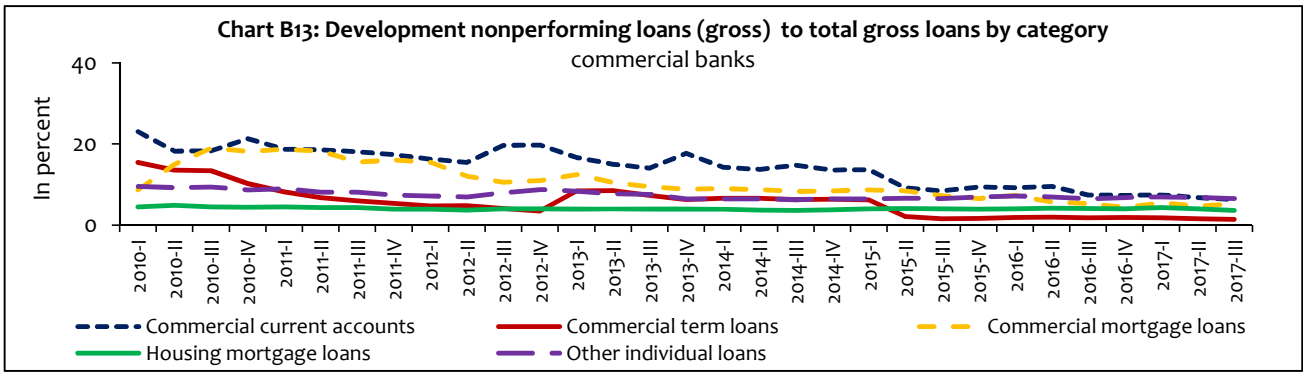
TABLE B38: MONEY TRANSFER COMPANIES - INCOME STATEMENT

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017 p
Gross margin												
Gross margin money transfer	6.2	6.4	6.3	6.3	5.4	4.7	4.2	4.3	4.0	4.4	4.5	4.9
Gross margin other activities	1.4	1.1	1.1	1.1	0.8	0.6	0.5	0.4	0.3	0.3	0.2	0.2
Total gross margin	7.6	7.5	7.4	7.4	6.2	5.3	4.7	4.7	4.3	4.7	4.7	5.1
Other expenses												
Salaries & employee benefits	1.7	2.1	2.3	2.4	2.4	2.2	2.1	2.4	2.0	2.0	2.3	2.1
General expenses	1.4	1.7	1.9	1.9	1.9	1.9	1.7	1.5	0.7	0.5	0.7	0.8
Other expenses	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.7	0.4	0.6	0.5	0.8
Total other expenses	3.3	4.0	4.4	4.4	4.4	4.1	3.9	4.6	3.1	3.1	3.5	3.7
Result from operations	4.3	3.5	3.0	2.9	1.8	1.2	0.8	0.1	1.2	1.6	1.2	1.4
Interest income (expenses)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	-0.1	0.0
Other income (losses)	0.0	0.0	0.0	0.0	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0
Net income before taxation	4.3	3.5	3.0	2.9	1.9	1.3	0.8	0.1	1.2	1.5	1.1	1.4
Taxes	1.2	0.0	0.0	0.0	0.6	0.4	0.4	0.2	0.4	0.5	0.5	0.0
Net income after taxes	3.1	3.5	3.0	2.9	1.3	0.9	0.4	-0.1	0.8	1.0	0.6	1.4









C Government sector



TABLE C1: GOVERNMENT FINANCIAL OPERATIONS (I): Cash basis, including imputed noncash transactions

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
1. Total revenue	602.7	620.3	627.6	646.4	705.7	746.1	735.7	754.7	989.0	836.1
A. Tax revenue	458.6	491.6	499.7	535.4	608.6	624.5	606.3	609.6	687.4	707.1
B. Nontax revenue	144.1	128.7	127.9	111.0	97.1	121.7	129.4	145.1	301.7	128.9
2. Expenditure	622.4	678.2	685.2	643.0	703.1	724.5	764.1	866.0	919.7	1,180.4
3. Lending minus repayments				31.9	37.4	16.2	-0.4	-38.4	-103.1	9.3
4. Financial deficit (-) 1)	-19.6	-57.9	-57.5	-28.5	-34.8	5.4	-28.0	-72.9	172.4	-353.6
5. Net foreign capital	11.7	-8.3	-5.3	50.4	24.0	34.9	38.6	106.7	-200.6	95.6
6. Net domestic capital	34.5	47.1	31.0	-22.7	-10.5	-26.8	14.2	2.5	9.0	236.7
7. Net recourse to the monetary system (-)	26.6	-19.1	-31.8	-0.8	-21.3	13.4	24.7	36.2	-19.3	-21.3
8. Memorandum items										
A. Unmet financing requirements (expenditure arrears)	37.0	73.4	106.2	96.5	85.1	146.4	297.2	302.7	302.5	186.4
B. Financial deficit (-) (incl. memorandum item A)	-21.6	-94.3	-90.3	-18.9	-23.3	-55.9	-178.7	-78.5	172.6	-237.4

1) The financial deficit is calculated according to the compilation method of the CBA, and may differ from other publications. Please refer to the Explanatory Notes for additional details.

Source: Department of Finance; Tax Collector's Office; CBA.

TABLE C1: GOVERNMENT FINANCIAL OPERATIONS (I): Cash basis, including imputed noncash transactions
(continued)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
1. Total revenue	908.3	985.2	1,034.0	1,365.1	1,110.2	1,185.9	980.8	1,020.7	1,142.9	1,117.9	1,211.5
A. Tax revenue	778.6	850.2	882.2	977.0	930.2	1,072.3	859.2	921.2	943.3	1,001.8	1,034.2
B. Nontax revenue	129.7	135.0	151.8	388.1	180.0	113.6	121.5	99.6	199.6	116.1	177.2
2. Expenditure	1,033.2	1,097.5	1,084.2	1,290.5	1,230.5	1,339.0	1,284.3	1,440.0	1,438.2	1,490.4	1,383.5
3. Lending minus repayments	0.7	7.1	21.3	23.1	42.9	35.4	21.1	24.1	37.5	33.3	29.7
4. Financial deficit (-) 1)	-125.6	-119.5	-71.4	51.4	-163.1	-188.6	-325.2	-443.3	-332.8	-405.8	-201.7
5. Net foreign capital	47.1	58.2	29.7	72.6	19.2	57.3	41.1	302.0	175.8	181.4	237.9
6. Net domestic capital	55.7	109.4	38.4	22.1	104.2	-1.7	306.4	-34.4	187.1	169.6	-70.1
7. Net recourse to the monetary system (-)	-22.8	48.1	-3.3	146.1	-39.7	-133.0	22.2	-175.7	30.0	-54.9	-33.9
8. Memorandum items											
A. Unmet financing requirements (expenditure arrears)	235.6	159.4	196.4	64.4	63.8	60.1	97.1	69.8	68.8	108.2	84.7
B. Additional timing and accounting differences											-41.8
C. Transactions of the FDA											-24.0
D. Financial deficit (-) (incl. memorandum item A)	-174.7	-43.3	-108.4	183.4	-162.6	-184.9	-362.2	-416.0	-331.8	-445.2	-178.2
E. Financial deficit (-) (incl. memorandum items A and B)											-136.4
F. Financial deficit (-) (incl. memorandum items A, B and C)											-112.4

1) The financial deficit is calculated according to the compilation method of the CBA, and may differ from other publications. Please refer to the Explanatory Notes for additional details.

Source: Department of Finance; Tax Collector's Office; CBA.

TABLE C1: GOVERNMENT FINANCIAL OPERATIONS (I): Cash basis, including imputed noncash transactions
(continued)

	2015	2016	2017
1. Total revenue	1,211.5	1,214.4	1,220.1
A. Tax revenue	1,034.2	1,074.9	1,087.5
B. Nontax revenue	177.2	139.5	132.6
2. Expenditure	1,366.4	1,372.6	1,331.7
3. Lending minus repayments	29.7	25.4	20.7
4. Financial deficit (-)	-184.6	-183.7	-132.3
5. Net foreign capital	237.9	163.2	-125.7
6. Net domestic capital	-70.1	-90.0	182.3
7. Net recourse to the monetary system (-)	-33.9	-91.4	-113.0
8. Statistical differences	17.1	-19.1	37.2
9. Memorandum items			
A. Unmet financing requirements (expenditure arrears)	84.7	89.0	107.4
B. Timing differences	-24.7	-22.4	
C. Transactions of the FDA	-24.0	-30.8	
D. Financial deficit (-) (incl. memorandum item A)	-161.1	-188.0	-150.6
E. Financial deficit (-) (incl. memorandum item A and B)	-136.4	-165.6	
F. Financial deficit (-) (incl. memorandum item A, B and C)	-112.4	-134.8	

Source: Department of Finance; Tax Collector's Office; CBA.

TABLE C2: GOVERNMENT FINANCIAL OPERATIONS (II): Cash basis, including imputed noncash transactions

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
1. Total revenue	602.7	620.3	627.6	646.4	705.7	746.1	735.7	754.7	989.0	836.1
A. Tax revenue	458.6	491.6	499.7	535.4	608.6	624.5	606.3	609.6	687.4	707.1
1. Taxes on income and profit	211.1	223.3	231.6	251.6	309.0	309.6	302.8	301.3	339.9	321.9
2. Taxes on commodities	171.8	179.6	183.5	187.7	198.0	212.6	202.6	213.5	234.4	255.4
3. Taxes on property	24.4	25.2	26.5	32.3	35.2	34.3	27.8	33.7	51.0	43.0
4. Taxes on services	40.4	44.6	41.3	43.7	44.8	44.4	48.3	46.7	48.0	60.7
5. Turnover tax (B.B.O.)										
6. Foreign exchange tax	10.9	18.9	16.8	20.2	21.6	23.6	24.8	14.4	14.0	26.2
B. Nontax revenue	144.1	128.7	127.9	111.0	97.1	121.7	129.4	145.1	301.7	128.9
1. Grants	27.1	27.9	38.3	15.7	1.4	16.9	0.0	37.4	30.5	31.2
2. Other nontax revenue	117.0	100.8	89.6	95.3	95.7	104.8	129.4	107.7	271.2	97.7
2. Expenditure	622.4	678.2	685.2	643.0	703.1	724.5	764.1	866.0	919.7	1,180.4
1. Wages	183.5	186.4	212.1	213.1	222.3	246.3	255.2	261.7	265.6	286.2
2. Employer's contribution	65.2	45.6	42.0	29.0	29.0	38.9	24.2	66.0	66.3	157.4
3. Wage subsidies	55.3	54.5	58.3	76.8	85.6	89.7	91.5	103.7	105.9	122.7
4. Goods and services	128.0	163.6	162.6	177.1	197.4	192.7	135.9	149.4	153.5	191.1
5. Interest	27.7	30.7	34.3	39.7	44.8	41.6	47.2	49.6	45.6	85.9
6. Development fund spending	14.0	32.6	29.1	16.1	6.6	0.0	0.0	3.7	16.6	32.7
7. Investment	46.0	55.0	50.7	31.8	24.8	28.3	18.4	13.3	26.4	34.2
8. Transfer to General Health Insurance (AZV)								120.0	129.9	132.7
9. Items n.i.e. 1)	102.7	109.8	96.2	59.4	92.5	87.1	71.6	88.8	107.2	139.3
3. Lending minus repayments				31.9	37.4	16.2	-0.4	-38.4	-103.1	9.3
1. Lending				32.9	40.8	19.9	3.7	15.5	19.1	10.2
2. Repayments				-1.0	-3.4	-3.7	-4.1	-53.9	-122.2	-1.0
4. Financial deficit (-) 2)	-19.6	-57.9	-57.5	-28.5	-34.8	5.4	-28.0	-72.9	172.4	-353.6
5. Net foreign capital	11.7	-8.3	-5.3	50.4	24.0	34.9	38.6	106.7	-200.6	95.6
A. Loans received	20.2	0.0	0.0	55.6	26.7	73.4	49.3	136.0	293.6	119.5
B. Repayments on loans	-45.3	-45.1	-42.1	-42.0	-39.6	-75.4	-47.5	-66.1	-126.1	-23.9
C. Other financial transactions	36.8	36.8	36.8	36.8	36.8	36.8	36.8	36.8	-368.2	0.0
6. Net domestic capital	34.5	47.1	31.0	-22.7	-10.5	-26.8	14.2	2.5	9.0	236.7
A. Loans received	36.9	67.6	63.4	19.9	0.0	28.5	24.6	33.0	49.2	329.6
B. Repayments on loans	-2.4	-20.5	-32.4	-42.6	-10.5	-55.3	-10.4	-30.5	-30.3	-74.9
C. Other financial transactions									-10.0	-18.0
7. Net recourse to the monetary system (-)	26.6	-19.1	-31.8	-0.8	-21.3	13.4	24.7	36.2	-19.3	-21.3
A. Loans received	8.0	0.2	-2.7	7.6	1.0	8.4	-0.3	-3.1	-1.8	-7.2
B. Drawings on deposits	19.5	-17.5	-27.3	-7.4	-13.2	3.3	36.6	40.1	-16.6	-13.3
-Earmarked	39.9	-1.8	-48.4	10.2	-6.8	-8.4	4.4	12.2	-50.5	-0.3
-Free	-20.4	-15.7	21.1	-17.5	-6.6	11.7	32.1	27.8	34.0	-13.0
C. Other	-0.9	-1.8	-1.8	-1.0	-9.0	1.7	-11.5	-0.8	-0.9	-0.8
8. Memorandum items										
A. Unmet financing requirements (expenditure arrears)	37.0	73.4	106.2	96.5	85.1	146.4	297.2	302.7	302.5	186.4
B. Financial deficit (-) (incl. memorandum item A)	-21.6	-94.3	-90.3	-18.9	-23.3	-55.9	-178.7	-78.5	172.6	-237.4

1) Residual item, including errors and omissions.

2) The financial deficit is calculated according to the compilation method of the CBA, and may differ from other publications. Please refer to the Explanatory Notes for additional details.

Source: Department of Finance; Tax Collector's Office; CBA.

TABLE C2: GOVERNMENT FINANCIAL OPERATIONS (II): Cash basis, including imputed noncash transactions
(continued)

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
1. Total revenue	908.3	985.2	1,034.0	1,365.1	1,110.2	1,185.9	980.8	1,020.7	1,142.9	1,117.9	1,211.5
A. Tax revenue	778.6	850.2	882.2	977.0	930.2	1,072.3	859.2	921.2	943.3	1,001.8	1,034.2
1. Taxes on income and profit	364.7	397.1	313.1	353.8	338.8	356.2	356.9	414.4	406.9	444.4	488.8
2. Taxes on commodities	265.0	276.4	280.7	272.7	248.7	249.8	273.2	279.5	289.0	292.7	284.7
3. Taxes on property	51.4	54.0	58.6	68.1	66.8	62.7	60.7	69.8	75.1	78.2	72.9
4. Taxes on services	60.7	60.8	60.1	62.9	64.4	67.3	32.7	23.5	32.1	41.1	41.4
5. Turnover tax (B.B.O.)			132.2	169.0	171.4	295.1	85.2	88.6	92.0	93.0	93.5
6. Foreign exchange tax	36.8	62.0	37.5	50.4	40.2	41.3	50.6	45.4	48.2	52.3	52.9
B. Nontax revenue	129.7	135.0	151.8	388.1	180.0	113.6	121.5	99.6	199.6	116.1	177.2
1. Grants	28.6	32.7	34.1	275.5	52.4	6.1	0.0	0.0	23.3	0.0	65.4
2. Other nontax revenue	101.0	102.3	117.7	112.7	127.6	107.5	121.5	99.6	176.3	116.1	111.8
2. Expenditure	1,033.2	1,097.5	1,084.2	1,290.5	1,230.5	1,339.0	1,284.3	1,440.0	1,438.2	1,490.4	1,383.5
1. Wages	304.7	309.2	300.9	304.5	315.0	334.7	356.0	381.1	387.6	393.4	393.9
2. Employer's contribution	65.4	92.4	87.1	127.4	110.4	109.5	112.7	139.4	138.9	87.4	112.4
3. Wage subsidies	135.1	140.6	142.4	148.5	153.8	158.4	157.3	164.2	168.2	166.5	162.9
4. Goods and services	152.9	203.1	186.9	215.6	205.2	221.1	217.4	242.5	256.5	220.0	240.3
5. Interest	84.4	97.4	106.9	139.7	116.4	126.9	137.4	150.6	164.5	187.6	202.1
6. Development fund spending	21.2	34.5	38.7	36.2	41.0	43.7	26.1	48.8	53.5	41.6	32.0
7. Investment	43.2	32.0	18.9	41.6	41.2	32.0	35.6	57.5	39.9	12.4	8.0
8. Transfer to General Health Insurance (AZV)	130.4	119.7	85.1	138.2	127.6	155.7	110.8	98.1	101.5	79.5	44.4
9. Transfers and subsidies 1)								318.7	145.0	148.5	170.3
10. Items n.i.e. 2)	95.9	68.8	117.4	139.0	119.8	157.1	131.0	-160.8	-17.3	153.7	17.1
3. Lending minus repayments	0.7	7.1	21.3	23.1	42.9	35.4	21.1	24.1	37.5	33.3	29.7
1. Lending	17.0	17.2	23.7	25.5	45.3	37.9	22.5	25.4	38.9	34.6	32.3
2. Repayments	-16.3	-10.1	-2.4	-2.4	-2.4	-2.4	-1.4	-1.4	-1.4	-1.3	-2.6
4. Financial deficit (-) 3)	-125.6	-119.5	-71.4	51.4	-163.1	-188.6	-325.2	-443.3	-332.8	-405.8	-201.7
5. Net foreign capital	47.1	58.2	29.7	72.6	19.2	57.3	41.1	302.0	175.8	181.4	237.9
A. Loans received	266.4	92.9	82.0	135.8	60.9	109.7	81.2	446.1	407.0	399.4	251.1
B. Repayments on loans	-210.4	-41.4	-75.4	-85.1	-43.4	-41.8	-35.8	-144.1	-231.2	-150.2	-63.2
C. Other financial transactions	-8.9	6.7	23.1	21.9	1.6	-10.5	-4.2	0.0	0.0	-67.8	49.9
6. Net domestic capital	55.7	109.4	38.4	22.1	104.2	-1.7	306.4	-34.4	187.1	169.6	-70.1
A. Loans received	122.5	103.7	55.8	44.4	159.6	119.3	332.5	39.1	158.6	200.4	31.9
B. Repayments on loans	-70.3	-21.6	-6.3	-18.2	-58.5	-109.7	-67.7	-66.8	-17.4	-8.9	-45.2
C. Other financial transactions	3.4	27.3	-11.2	-4.2	3.1	-11.3	41.6	-6.7	46.0	-21.9	-56.8
7. Net recourse to the monetary system (-)	-22.8	48.1	-3.3	146.1	-39.7	-133.0	22.2	-175.7	30.0	-54.9	-33.9
A. Loans received	-55.4	10.9	-9.7	37.9	-32.2	-125.0	-1.4	-47.7	2.3	5.2	-21.0
B. Drawings on deposits	35.8	38.6	7.7	101.4	1.2	-15.0	58.1	-134.9	37.2	-58.7	-11.2
-Earmarked	0.9	10.7	4.7	78.7	-9.2	-46.6	1.6	-20.6	1.4	-7.6	8.0
-Free	34.9	27.9	3.0	22.7	10.4	31.6	56.5	-114.3	35.8	-51.1	-19.2
C. Other	-3.2	-1.4	-1.3	6.8	-8.7	7.2	-34.4	6.8	-9.5	-1.3	-1.7
8. Memorandum items											
A. Unmet financing requirements (expenditure arrears)	235.6	159.4	196.4	64.4	63.8	60.1	97.1	69.8	68.8	108.2	84.7
B. Additional timing and accounting differences											-41.8
C. Transactions of the FDA											-24.0
D. Financial deficit (-) (incl. memorandum item A)	-174.7	-43.3	-108.4	183.4	-162.6	-184.9	-362.2	-416.0	-331.8	-445.2	-178.2
E. Financial deficit (-) (incl. memorandum items A and B)											-136.4
F. Financial deficit (-) (incl. memorandum items A, B and C)											-112.4

1) As of 2012, 'transfers and subsidies' are reported separately from 'items n.i.e.'

2) Residual item, including errors and omissions.

3) The financial deficit is calculated according to the compilation method of the CBA, and may differ from other publications. Please refer to the Explanatory Notes for additional details.

Source: Department of Finance; Tax Collector's Office; CBA.

TABLE C2: GOVERNMENT FINANCIAL OPERATIONS (II): Cash basis, including imputed noncash transactions
(continued)

	2015	2016	2017
1. Total revenue	1,211.5	1,214.4	1,220.1
A. Tax revenue	1,034.2	1,074.9	1,087.5
1. Taxes on income and profit	488.8	500.7	486.1
2. Taxes on commodities	284.7	295.5	306.4
3. Taxes on property	72.9	87.0	94.0
4. Taxes on services	41.4	47.6	47.8
5. Turnover tax (B.B.O.)	93.5	94.1	104.2
6. Foreign exchange tax	52.9	50.0	49.1
7. Health tax (B.A.Z.V.)			
B. Nontax revenue	177.2	139.5	132.6
1. Grants 1)	65.4	-8.5	6.9
2. Other nontax revenue 2)	111.8	148.0	125.7
2. Expenditure	1,366.4	1,372.6	1,331.7
1. Wages	393.9	386.5	378.6
2. Employer's contribution	112.4	101.8	97.5
3. Wage subsidies	162.9	160.5	117.7
4. Goods and services	240.3	230.5	204.6
5. Interest	202.1	220.0	220.5
6. Development fund spending	32.0	41.8	32.0
7. Investment	8.0	9.8	6.4
8. Transfer to General Health Insurance (AZV)	44.4	58.8	53.1
9. Transfers and subsidies	170.3	163.0	221.2
3. Lending minus repayments	29.7	25.4	20.7
1. Lending	32.3	28.0	26.4
2. Repayments	-2.6	-2.6	-5.7
4. Financial deficit (-)	-184.6	-183.7	-132.3
5. Net foreign capital	237.9	163.2	-125.7
A. Loans received 3)	251.1	186.3	16.9
B. Repayments on loans	-63.2	-42.4	-139.1
C. Other financial transactions	49.9	19.2	-3.5
6. Net domestic capital 4)	-70.1	-90.0	182.3
A. Loans received	31.9	64.6	275.6
B. Repayments on loans	-45.2	-148.3	-170.9
C. Other financial transactions	-56.8	-6.3	77.6
7. Net recourse to the monetary system (-)	-33.9	-91.4	-113.0
A. Loans received	-21.0	-30.2	-110.7
B. Drawings on deposits	-11.2	-67.1	7.2
-Earmarked	8.0	-3.8	6.5
-Free	-19.2	-63.3	0.6
C. Other	-1.7	5.9	-9.3
8. Statistical differences	17.1	-19.1	37.2
9. Memorandum items			
A. Unmet financing requirements (expenditure arrears)	84.7	89.0	107.4
B. Timing differences	-24.7	-22.4	
C. Transactions of the FDA	-24.0	-30.8	
D. Financial deficit (-) (incl. memorandum item A)	-161.1	-188.0	-150.6
E. Financial deficit (-) (incl. memorandum item A and B)	-136.4	-165.6	
F. Financial deficit (-) (incl. memorandum item A, B and C)	-112.4	-134.8	

1) Including debt forgiveness.

2) Including dividend distributions.

3) Includes net-borrowing on behalf of public institutions.

4) Net long-term capital attracted from nonmonetary sectors mainly by issuing government bonds. The commercial bank's purchases of such bonds are included under item 7a, while the nonresident's purchases are included under 5.

Source: Department of Finance; Tax Collector's Office; CBA.

TABLE C3: GOVERNMENT REVENUE

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
TOTAL REVENUE	403.9	432.7	458.6	497.9	531.5	602.7	620.3	627.6	646.4	705.7	746.1	735.7	754.7
TAX REVENUE	281.4	337.6	348.8	413.3	440.7	458.6	491.6	499.7	535.4	608.6	624.5	606.3	609.6
Taxes on income and profit	133.6	159.5	155.2	180.0	192.5	211.1	223.3	231.6	251.6	309.0	309.6	302.8	301.3
Of which:													
-Wage tax	89.1	92.5	100.2	116.1	124.2	141.6	150.5	159.9	176.2	200.6	202.3	209.7	220.1
-Income tax	25.2	20.9	18.8	18.8	15.1	14.2	10.6	8.8	13.1	28.1	25.8	3.1	3.0
-Profit tax	17.4	45.0	34.3	43.9	52.0	54.7	61.9	62.8	62.0	80.1	81.4	90.0	78.3
-Solidarity tax	1.9	1.1	1.9	1.2	1.2	0.6	0.3	0.1	0.3	0.2	0.0	0.0	0.0
Taxes on commodities	103.5	124.6	134.7	154.2	176.2	171.8	179.6	183.5	187.7	198.0	212.6	202.6	213.5
Of which:													
-Excises on gasoline	26.7	34.9	37.3	40.9	49.2	56.0	54.8	54.9	58.4	59.9	62.6	62.2	65.2
-Excises on tobacco	6.2	8.6	9.3	9.3	8.8	10.2	9.7	9.8	9.9	10.4	11.4	9.8	10.4
-Excises on beer	12.4	15.1	16.1	17.3	19.1	18.9	17.7	19.7	20.1	19.3	20.3	19.4	20.3
-Excises on liquor	7.3	8.5	8.5	9.1	9.7	9.2	10.1	11.0	10.5	11.0	12.2	13.2	13.1
-Import duties	50.9	57.5	63.5	77.6	89.4	77.5	87.3	88.1	88.8	97.4	106.1	98.0	104.5
Taxes on property	13.7	14.2	14.0	31.0	17.8	24.4	25.2	26.5	32.3	35.2	34.3	27.8	33.7
Of which:													
-Motor vehicle fees	6.6	7.0	7.4	8.1	9.1	9.7	10.5	10.7	13.2	11.8	12.8	13.3	15.2
-Succession tax	1.0	2.0	0.8	13.1	0.6	2.9	0.7	1.4	1.7	1.6	0.9	0.6	0.3
-Land tax	2.9	2.8	2.8	6.0	2.9	8.1	8.8	9.4	12.1	14.7	11.6	9.7	12.3
-Transfer tax	3.2	2.4	3.0	3.8	5.2	3.7	5.2	5.0	5.3	7.2	9.0	4.2	5.9
Taxes on services	20.1	27.7	33.8	36.6	39.8	40.4	44.6	41.3	43.7	44.8	44.4	48.3	46.7
Of which:													
-Gambling licenses	5.8	9.1	12.6	12.9	14.3	14.9	15.7	14.5	15.2	17.5	15.2	16.1	17.1
-Hotel room tax	7.4	9.9	10.9	14.3	14.5	14.9	19.0	17.4	18.8	19.3	21.9	26.6	24.8
-Stamp duties	3.1	3.6	4.0	3.3	4.2	3.2	2.4	1.9	2.7	2.8	3.0	1.9	2.1
-Other	3.8	5.1	6.3	6.1	6.8	7.4	7.5	7.5	7.0	5.2	4.4	3.7	2.7
Turnover tax (B.B.O.)													
Foreign exchange tax	10.2	11.3	10.7	11.5	14.4	10.9	18.9	16.8	20.2	21.6	23.6	24.8	14.4
NONTAX REVENUE	122.5	95.1	109.8	84.6	90.8	144.1	128.7	127.9	111.0	97.1	121.7	129.4	145.1
Of which:													
-Grants	17.5	19.9	18.1	15.3	20.3	27.1	27.9	38.3	15.7	1.4	16.9	0.0	37.4
-Other nontax revenue	105.0	75.2	91.7	69.3	70.5	117.0	100.8	89.6	95.3	95.7	104.8	129.4	107.7

Source: Tax Collector's Office; CBA.

TABLE C3: GOVERNMENT REVENUE
(continued)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
TOTAL REVENUE	989.0	836.1	908.3	985.2	1,034.0	1,365.1	1,110.2	1,185.9	980.8	1,020.7	1,142.9	1,117.9	1,211.5	1,214.4	1,220.1
TAX REVENUE	687.4	707.1	778.6	850.2	882.2	977.0	930.2	1,072.3	859.2	921.2	943.3	1,001.8	1,034.2	1,074.9	1,087.5
Taxes on income and profit	339.9	321.9	364.7	397.1	313.1	353.8	338.8	356.2	356.9	414.4	406.9	444.4	488.8	500.7	486.1
Of which:															
-Wage tax	234.9	247.2	266.2	296.4	233.8	247.7	231.1	242.9	230.8	246.1	237.2	262.2	247.6	261.3	276.0
-Income tax	-0.6	0.3	2.9	10.7	7.3	3.4	4.5	28.6	1.2	13.5	12.0	12.3	3.8	1.0	11.4
-Profit tax	105.6	74.4	95.6	90.1	72.0	102.8	103.2	84.7	124.9	154.8	157.8	169.9	237.4	238.4	198.7
-Solidarity tax	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Taxes on commodities	234.4	255.4	265.0	276.4	280.7	272.7	248.7	249.8	273.2	279.5	289.0	292.7	284.7	295.5	306.4
Of which:															
-Excises on gasoline	68.7	70.0	68.9	58.4	64.5	57.5	58.6	57.5	57.8	57.4	58.0	57.8	59.0	72.8	68.0
-Excises on tobacco	12.6	12.0	12.5	13.9	13.2	11.5	10.9	10.6	12.4	14.7	12.9	18.0	11.9	9.0	14.7
-Excises on beer	24.3	25.1	25.3	25.8	25.7	23.6	25.0	24.8	25.4	27.0	26.1	27.3	27.6	27.2	29.2
-Excises on liquor	13.9	15.8	17.5	15.5	17.8	18.2	16.4	17.2	19.5	20.0	20.1	22.5	22.7	22.8	24.5
-Import duties	114.9	132.5	140.7	162.7	159.4	161.8	137.8	139.7	158.0	160.4	171.9	167.0	163.5	163.6	169.9
Taxes on property	51.0	43.0	51.4	54.0	58.6	68.1	66.8	62.7	60.7	69.8	75.1	78.2	72.9	87.0	94.0
Of which:															
-Motor vehicle fees	14.7	15.1	17.5	17.7	19.0	17.9	19.6	18.4	21.4	21.4	20.2	24.9	20.3	23.1	26.7
-Succession tax	1.2	1.0	0.6	1.5	0.5	15.0	0.3	0.3	0.2	5.0	0.4	0.5	1.1	1.1	1.1
-Land tax	27.5	19.0	24.9	26.6	21.6	21.5	28.7	26.0	25.6	32.7	38.7	40.2	34.4	42.9	48.9
-Transfer tax	7.5	7.9	8.4	8.2	17.6	13.7	18.2	18.0	13.5	10.7	15.8	12.6	17.1	19.8	17.2
Taxes on services	48.0	60.7	60.7	60.8	60.1	62.9	64.4	67.3	32.7	23.5	32.1	41.1	41.4	47.6	47.8
Of which:															
-Gambling licenses	17.2	23.7	22.2	23.2	24.5	25.0	27.0	21.9	22.1	20.1	24.4	24.5	23.3	24.0	24.0
-Hotel room tax	25.1	30.5	33.9	32.8	33.2	36.1	33.7	41.8	6.1	0.0	0.3	1.5	2.3	6.6	5.6
-Stamp duties	3.6	3.3	1.7	2.0	2.4	1.9	2.3	1.6	2.1	0.9	1.7	1.1	1.3	1.7	1.5
-Other	2.3	3.1	3.0	2.8	0.0	0.0	1.3	2.0	2.4	2.5	5.6	14.0	14.5	15.3	16.6
Turnover tax (B.B.O.)					132.2	169.0	171.4	295.1	85.2	88.6	92.0	93.0	93.5	94.1	104.2
Foreign exchange tax	14.0	26.2	36.8	62.0	37.5	50.4	40.2	41.3	50.6	45.4	48.2	52.3	52.9	50.0	49.1
NONTAX REVENUE	301.7	128.9	129.7	135.0	151.8	388.1	180.0	113.6	121.5	99.6	199.6	116.1	177.2	139.5	132.6
Of which:															
-Grants	30.5	31.2	28.6	32.7	34.1	275.5	52.4	6.1	0.0	0.0	23.3	0.0	65.4	-8.5	6.9
-Other nontax revenue	271.2	97.7	101.0	102.3	117.7	112.7	127.6	107.5	121.5	99.6	176.3	116.1	111.8	148.0	125.7

Source: Tax Collector's Office; CBA.

TABLE C4: GOVERNMENT'S POSITION WITH THE MONETARY SYSTEM

End of period	Domestic deposits						Gross liquidity position	Liabilities to			Net liability to the monetary system	Change in net liability during period
	Central Bank			Commercial banks				Monetary authorities	Commercial banks	Total		
	Free	Earmarked funds	Development funds	Total	Demand	Development funds						
	(1)	(2)	(3)	(4= 1+2+3)	(5)	(6)						
(7= 4+5+6)	(8)	(9)	(10= 8+9)	(11= 10-7)	(12)							
1987	7.8	0.0	3.7	11.5	14.9	0.0	26.5	21.7	14.8	36.4	10.0	60.3
1988	8.4	0.0	7.7	16.1	1.9	0.0	18.0	34.3	2.9	37.2	19.1	9.1
1988 d	8.4	0.0	7.7	16.1	2.0	0.0	18.1	34.3	2.9	37.2	19.2	9.2
1989	3.5	0.0	10.3	13.8	1.2	0.0	14.9	34.9	2.9	37.8	22.9	3.7
1990	7.0	0.0	5.5	12.5	4.1	0.0	16.6	35.7	3.7	39.4	22.8	-0.1
1991	3.8	0.0	12.0	15.9	26.0	0.0	41.8	36.5	4.3	40.9	-1.0	-23.8
1992	2.0	4.5	17.2	23.7	10.6	0.0	34.3	37.1	4.3	41.4	7.1	8.0
1993	9.6	36.3	12.7	58.6	20.9	0.0	79.5	37.9	11.2	49.0	-30.4	-37.5
1994	13.1	50.6	8.0	71.7	37.9	0.0	109.6	38.5	37.0	75.5	-34.1	-3.7
1995	0.7	90.5	8.7	100.0	29.1	0.0	129.1	39.4	29.0	68.4	-60.6	-26.6
1996	1.3	88.7	2.6	92.6	18.9	0.0	111.5	41.2	28.8	70.0	-41.5	19.1
1997	18.2	40.3	9.8	68.3	15.9	0.0	84.2	43.0	31.5	74.5	-9.7	31.8
1998	5.3	50.5	9.8	65.6	11.3	0.0	76.8	44.0	23.9	67.9	-8.9	0.8
1999	2.6	43.7	9.4	55.6	7.9	0.0	63.6	53.0	22.9	75.9	12.4	21.3
2000	0.0	35.3	22.6	57.8	9.0	0.0	66.9	51.3	14.5	65.8	-1.1	-13.4
2001	26.0	39.7	31.3	97.0	6.3	0.0	103.3	62.8	14.8	77.6	-25.7	-24.7
2002	12.3	51.9	47.9	112.2	8.1	23.1	143.4	63.6	17.9	81.4	-61.9	-36.2
2003	35.4	1.4	30.5	67.3	10.8	48.7	126.8	64.5	19.7	84.2	-42.6	19.3
2004	5.4	1.1	41.7	48.3	6.2	59.0	113.5	65.2	26.9	92.1	-21.3	21.3
2005	4.7	2.0	0.2	6.9	24.4	117.9	149.3	68.4	82.3	150.7	1.4	22.8
2006	11.8	12.7	2.5	27.0	26.9	133.9	187.8	69.8	71.4	141.1	-46.6	-48.1
2007	3.1	17.4	41.7	62.1	19.6	113.7	195.5	71.1	81.1	152.1	-43.3	3.3
2008	2.9	96.1	84.6	183.5	6.1	107.3	296.9	64.3	43.2	107.5	-189.4	-146.1
2009	9.4	86.9	104.9	201.2	5.4	91.6	298.1	73.1	75.4	148.5	-149.7	39.7
2010	36.1	40.3	7.9	84.2	47.7	151.3	283.1	66.0	200.4	266.4	-16.7	133.0
2011	141.6	41.9	32.8	216.3	28.7	96.2	341.2	100.5	201.8	302.4	-38.9	-22.2
2012	23.6	21.3	13.8	58.8	26.4	121.2	206.3	93.7	249.5	343.2	136.8	175.7
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
2016	16.7	19.3	48.8	84.8	21.8	0.0	106.6	100.4	293.2	393.6	287.0	91.4
2017	21.2	25.8	10.7	57.6	56.0	0.0	113.6	109.7	403.9	513.6	400.0	113.0

TABLE C5: OUTSTANDING GOVERNMENT DEBT

	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
1. Total debt	617.0	690.0	726.0	1,021.3	1,077.8	1,168.8	1,302.3	1,352.8	1,400.4	1,223.2	1,211.6	1,294.9	1,504.7
2. Domestic debt	257.3	289.8	317.2	373.5	422.6	458.7	568.5	640.1	750.5	484.0	497.8	550.7	709.7
A. Negotiable	38.8	38.9	39.5	39.6	90.0	90.6	139.7	194.9	220.6	186.8	189.2	165.1	179.2
1. Treasury bills	31.3	31.4	31.5	31.6	32.0	32.0	32.0	32.0	32.0	32.0	32.0	29.4	40.0
2. Cash certificates											8.0	8.0	8.0
3. Government bonds	7.5	7.5	8.0	8.0	58.0	58.6	107.7	162.9	188.6	154.8	149.2	127.7	131.2
B. Non-negotiable	218.5	250.9	277.7	333.9	332.6	368.1	428.8	445.2	529.9	297.3	308.6	385.5	530.5
1. Short-term	75.5	71.3	74.1	77.7	84.1	95.0	97.0	137.2	109.2	80.2	83.5	139.7	270.2
a. APFA	68.4	65.6	67.4	67.4	68.5	60.0	60.0	60.0	31.9	52.9	70.0	111.2	179.5
b. Suppliers' credit	7.1	5.7	6.7	10.3	15.6	24.0	25.0	65.2	64.5	13.9	8.8	21.8	36.5
c. Other	0.0	0.0	0.0	0.0	0.0	11.0	12.0	12.0	12.8	13.4	4.7	6.7	54.2
2. Long-term	143.0	179.6	203.6	256.2	248.5	273.1	331.8	308.0	420.6	217.1	225.2	245.8	260.3
a. APFA	90.5	118.2	120.0	154.1	176.7	210.6	268.1	241.0	306.8	78.4	80.2	78.5	75.4
b. SVb	52.5	61.4	61.2	79.3	48.5	54.9	56.9	54.2	58.8	66.8	72.2	94.9	99.4
c. Private loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.7	44.9	62.0	62.0	60.8	57.7
d. Other	0.0	0.0	22.4	22.8	23.3	7.6	6.8	4.1	10.1	9.9	10.8	11.6	27.8
3. Foreign debt	359.7	400.2	408.8	647.8	655.2	710.1	733.8	712.7	649.9	739.1	713.7	744.2	795.1
A. The Netherlands	304.3	342.5	342.2	327.5	319.4	362.0	373.2	345.1	275.9	278.2	231.0	204.4	181.5
1. Development cooperation							363.4	336.8	271.0	273.7	227.6	201.0	177.8
2. Commercial loans							9.9	8.3	5.0	4.6	3.4	3.5	3.7
B. EIB	12.9	12.7	12.5	11.2	14.0	18.2	22.4	21.4	19.0	19.5	16.5	14.4	13.0
C. U.S.A.	5.8	8.3	17.5	9.6	11.5	8.8	6.3	3.6	1.5	45.1	72.1	144.0	181.8
D. Other	36.7	36.7	36.7	299.5	310.3	321.1	331.9	342.7	353.4	396.3	394.1	381.4	418.8

Source: Department of Finance; APFA; CBA.

TABLE C5: OUTSTANDING GOVERNMENT DEBT
(continued)

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Total debt	1,653.3	1,494.6	1,717.1	1,904.9	2,012.3	2,135.6	2,051.4	2,230.1	2,400.7	2,802.1	3,067.8	3,419.6	3,869.2	3,918.1	4,012.4	4,158.9
2. Domestic debt	733.3	744.9	823.8	971.2	1,025.2	1,111.4	992.4	1,153.5	1,281.4	1,644.4	1,619.6	1,783.4	2,000.6	1,862.2	1,816.2	2,080.0
A. Negotiable	189.1	218.5	320.9	377.1	462.1	525.6	514.6	672.2	858.0	1,025.3	1,026.2	1,034.2	1,028.3	1,006.8	998.3	1,288.9
1. Treasury bills	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	40.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0
2. Cash certificates	8.0	8.0	8.0	8.0	8.0	8.0	0.0	8.0	0.0	8.0	0.0	8.0	8.0	8.0	0.0	8.0
3. Government bonds	141.1	170.5	272.9	329.1	414.1	477.6	474.6	624.2	818.0	952.3	961.2	961.2	955.3	933.8	933.3	1,215.9
B. Non-negotiable	544.2	526.4	502.9	594.1	563.2	585.8	477.8	481.3	423.5	619.1	593.4	749.2	972.3	855.4	817.9	791.1
1. Short-term	292.0	296.1	129.4	158.8	106.2	154.2	50.5	53.8	50.2	83.1	55.5	85.0	107.4	82.1	86.2	130.5
a. APFA	214.1	219.7	73.4	90.4	88.4	98.6	14.2	11.4	13.5	50.8	15.0	16.6	47.9	31.7	46.9	51.0
b. Suppliers' credit	20.6	21.6	22.6	30.6	14.5	18.8	13.7	16.5	17.1	24.9	24.7	15.9	14.3	17.2	20.8	31.3
c. Other	57.3	54.8	33.4	37.8	3.3	36.8	22.6	25.9	19.6	7.4	15.8	52.5	45.2	33.2	18.5	48.2
2. Long-term	252.2	230.3	373.5	435.3	457.0	431.6	427.3	427.5	373.3	536.0	537.8	664.2	864.9	773.3	731.7	660.6
a. APFA	72.1	78.4	220.0	218.4	216.6	214.8	212.8	210.7	208.4	206.0	203.4	200.6	367.7	359.3	321.3	284.0
b. SVb	96.4	90.2	95.2	95.2	95.2	97.3	97.0	99.3	101.7	104.2	106.8	109.5	109.5	8.4	4.7	0.0
c. Private loans	54.6	46.1	41.0	102.7	124.0	119.5	117.5	117.5	63.2	225.9	227.6	354.0	387.7	405.6	405.6	376.6
d. Other	29.1	15.7	17.4	19.1	21.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Foreign debt	920.0	749.8	893.3	933.7	987.1	1,024.3	1,059.0	1,076.6	1,119.3	1,157.7	1,448.2	1,636.1	1,868.6	2,055.9	2,196.2	2,078.9
A. The Netherlands	199.6	217.0	213.1	171.6	169.8	169.8	146.9	136.4	114.1	100.1	90.2	80.1	63.0	48.2	37.8	31.5
1. Development cooperation	195.9	214.6	210.6	169.4	167.3	167.3	144.5	133.9	112.0	98.1	88.2	78.1	61.3	46.7	36.4	29.9
2. Commercial loans	3.7	2.4	2.5	2.2	2.4	2.6	2.4	2.5	2.1	2.0	2.0	2.0	1.7	1.5	1.4	1.6
B. EIB	15.0	13.6	14.3	12.0	12.8	13.8	12.5	12.3	11.1	10.0	9.8	9.8	8.1	6.8	6.1	6.5
C. U.S.A.	244.8	244.8	301.8	136.8	136.8	183.2	145.4	289.4	289.4	289.4	665.7	937.0	1,099.1	1,099.1	1,266.9	1,214.3
D. Other	460.6	274.4	364.1	613.4	667.7	657.4	754.1	638.4	704.6	758.1	682.4	609.3	698.4	901.8	885.4	826.5

Source: Department of Finance; APFA; CBA.

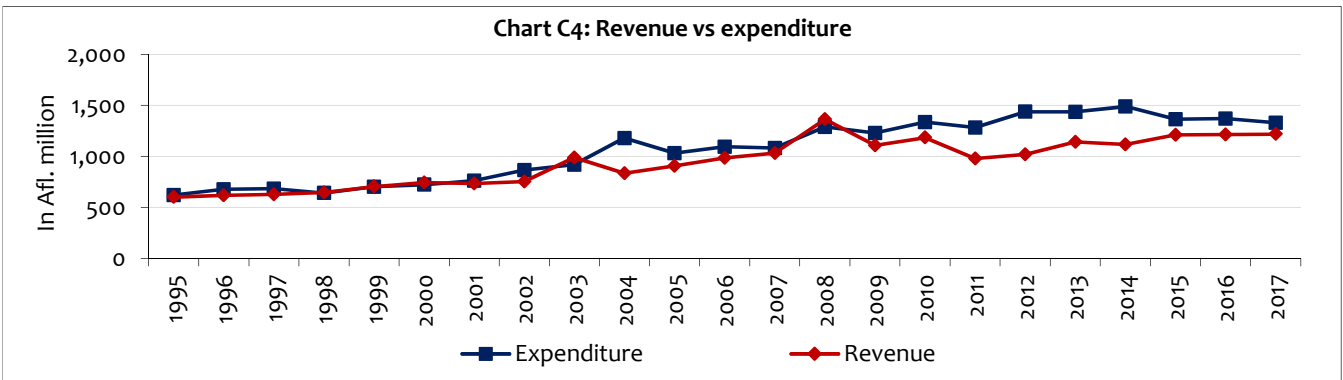
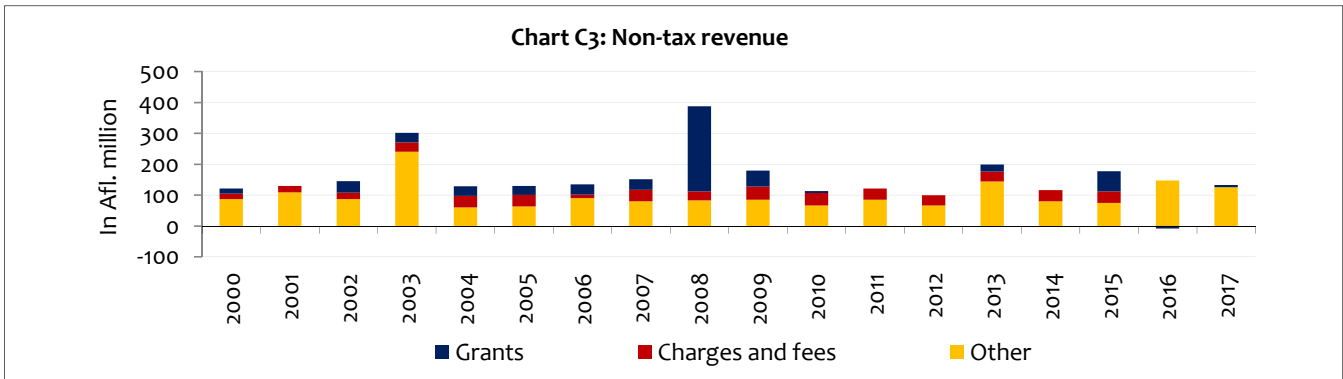
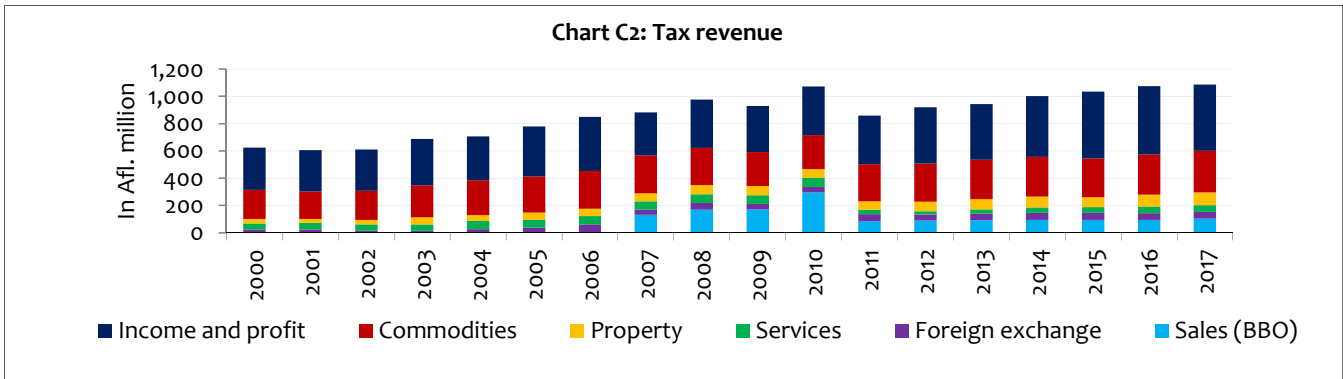
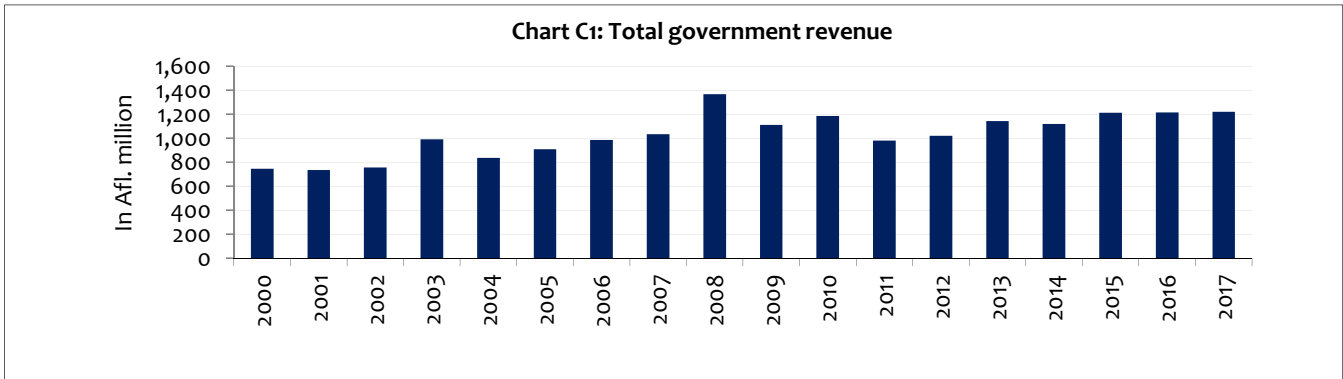
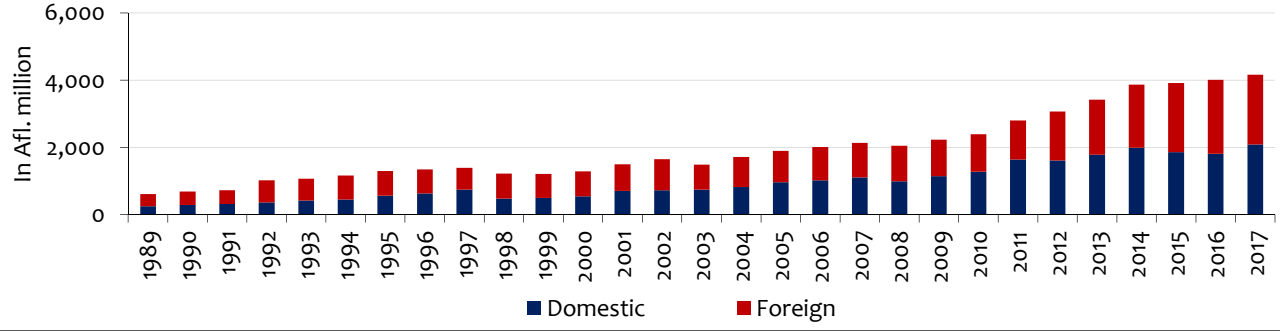


Chart C5: Outstanding government debt



D External sector



TABLE D1: BALANCE OF PAYMENTS SUMMARY 1)

During period	1986	1987	1988	1989	1990	1991 d	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
1. Current account (net)	-34.9	-42.1	-96.4	-86.8	-297.1	-400.2	38.8	28.0	96.9	-38.3	-121.5	-361.6	-44.3	-779.3	371.0	553.1
A. Goods and services	-25.9	-17.1	-64.4	-75.2	-267.2	-356.6	57.0	69.0	151.5	-61.3	-83.1	-300.3	-25.7	-608.2	554.6	770.7
1. Goods	-324.2	-368.7	-483.8	-527.9	-761.4	-938.1	-355.3	-334.7	-147.1	-446.7	-539.8	-700.1	-632.5	-1,081.3	-103.9	91.9
2. Services	298.3	351.6	419.4	452.7	494.2	581.5	412.3	403.7	298.6	385.4	456.7	399.8	606.8	473.1	658.5	678.8
B. Income	-13.1	-25.8	-30.5	-20.2	-13.9	-13.9	-17.3	-32.0	-35.8	-27.2	-31.9	-41.5	-10.0	-76.4	-43.0	-102.5
C. Current transfers	4.1	0.8	-1.5	8.6	-16.0	-29.7	-0.9	-9.0	-18.8	50.2	-6.5	-19.8	-8.6	-94.7	-140.6	-115.1
2. Capital and financial account (net)	112.7	56.9	93.6	127.1	342.2	455.3	18.1	23.2	-60.8	73.1	64.3	326.4	202.7	830.5	-440.0	-413.3
A. Capital account							15.4	12.0	13.1	26.2	45.4	37.6	9.3	2.8	20.1	-2.7
1. Capital transfers							15.4	12.0	13.1	26.2	45.4	37.6	9.3	2.8	20.1	-2.8
2. Acquisition/disposal of n.p., n.f.a.							0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
B. Financial account							2.7	11.2	-73.9	46.9	18.9	288.8	193.4	827.7	-460.1	-410.6
1. Direct investment							-46.9	-16.9	-107.9	-1.0	150.6	353.7	147.1	840.0	-233.7	-471.4
2. Portfolio investment							-12.2	-7.0	-17.7	-29.7	-11.2	80.0	-85.1	-9.2	-10.4	76.1
3. Financial derivatives							0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4. Other investment							61.8	35.1	51.7	77.6	-120.5	-144.9	131.4	-3.1	-216.0	-15.4
3. Items not yet classified 2)	14.1	8.2	3.5	-0.2	-4.4	11.8	8.8	2.9	-3.5	-6.3	10.1	1.2	2.2	-32.0	22.3	-10.1
4. Overall balance (1+2+3)	91.9	23.0	0.7	40.1	40.7	66.9	65.7	54.1	32.6	28.5	-47.1	-34.0	160.6	19.2	-46.8	129.7
5. Banking transactions 3)	-4.7	-14.4	21.3	-50.5	-19.8	-26.0	-25.3	5.1	-36.2	48.0	-0.1	4.9	-67.7	-14.0	19.9	18.5
6. Increase (-) in official reserves 4)	-87.2	-8.6	-22.0	10.4	-20.9	-40.9	-40.4	-59.2	3.6	-76.5	47.2	29.1	-92.9	-5.2	26.9	-148.2
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	0.0
B. Foreign exchange holdings	-87.2	-8.6	-22.0	10.4	-20.9	-40.9	-41.9	-59.2	3.6	-75.3	50.1	32.8	-102.0	-5.2	26.9	-148.2

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 D1: BALANCE OF PAYMENTS SUMMARY 1)
(continued)

During period	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Current account (net)	-609.0	-296.2	497.1	186.4	554.1	459.1	-1.3	308.5	-829.4	-480.3	156.6	-595.4	-244.3	199.8	237.8	40.2
A. Goods and services	-246.7	-43.5	831.1	1,280.7	976.8	1,369.2	441.8	617.2	-451.8	169.0	500.1	-194.8	65.9	546.4	592.0	469.0
1. Goods	-947.5	-618.6	-245.4	214.6	-13.4	143.3	-1,006.6	-896.3	-2,023.1	-1,318.6	-1,177.1	-1,965.2	-1,952.4	-1,648.0	-1,525.4	-1,747.3
2. Services	700.8	575.1	1,076.5	1,066.1	990.2	1,225.9	1,448.4	1,513.5	1,571.3	1,487.7	1,677.3	1,770.4	2,018.3	2,194.5	2,117.4	2,216.3
B. Income	-242.9	-95.6	-133.0	-856.8	-189.5	-688.7	-208.9	-159.0	-251.1	-442.0	-207.8	-294.6	-184.1	-223.3	-242.0	-305.3
C. Current transfers	-119.4	-157.1	-201.1	-237.4	-233.2	-221.4	-234.2	-149.7	-126.5	-207.4	-135.8	-106.0	-126.2	-123.4	-112.2	-123.5
2. Capital and financial account (net)	629.0	194.5	-474.4	-289.2	-499.7	-406.2	567.0	-77.4	657.4	458.2	-154.3	444.9	355.1	141.6	49.1	-124.3
A. Capital account	38.1	179.5	30.3	33.3	37.8	33.7	281.0	60.9	14.8	5.9	2.1	5.3	-4.4	1.3	12.1	-4.7
1. Capital transfers	40.4	179.4	30.3	33.3	37.8	33.7	281.1	60.9	14.8	5.9	2.1	5.3	-4.4	1.3	-1.5	-4.7
2. Acquisition/disposal of n.p., n.f.a.	-2.4	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	13.6	0.0
B. Financial account	591.0	15.1	-504.7	-322.6	-537.5	-439.9	286.0	-138.4	642.7	452.3	-156.4	439.6	359.5	140.3	37.0	-119.6
1. Direct investment	606.4	291.8	-174.5	-354.7	419.2	-911.7	31.0	-21.5	413.8	871.6	-569.3	398.9	434.6	-61.7	50.1	141.6
2. Portfolio investment	135.5	76.0	42.4	-13.5	-79.3	80.7	107.8	-2.7	14.4	25.7	262.4	128.8	194.9	108.6	68.4	-163.7
3. Financial derivatives	0.0	0.2	-2.5	2.7	-4.8	1.8	-18.4	-1.7	0.0	0.0	2.9	0.9	-6.6	-72.4	-97.9	-42.1
4. Other investment	-150.9	-352.9	-370.2	42.9	-872.6	389.2	165.6	-112.5	214.4	-445.0	147.6	-89.1	-263.4	165.8	16.5	-55.4
3. Items not yet classified 2)	18.9	40.4	-2.8	42.9	1.4	10.0	-13.4	-24.9	6.2	-1.0	-0.7	-6.4	-68.6	1.4	-25.1	-8.6
4. Overall balance (1+2+3)	39.0	-61.2	19.9	-59.8	55.8	63.0	552.3	206.2	-165.8	-23.1	1.6	-157.0	42.2	342.7	261.8	-92.7
5. Banking transactions 3)	32.9	-3.8	-17.1	20.1	42.8	14.4	-149.1	-145.0	146.9	-41.7	117.1	79.8	-25.8	-82.1	-88.1	44.2
6. Increase (-) in official reserves 4)	-71.9	65.0	-2.8	39.7	-98.6	-77.4	-403.2	-61.2	18.9	64.9	-118.7	77.2	-16.4	-260.6	-173.7	48.5
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	0.0
B. Foreign exchange holdings	-71.9	65.0	-2.8	39.7	-98.6	-77.4	-403.2	-61.2	18.9	64.9	-118.7	77.2	-16.4	-260.6	-173.7	48.5

1) On a cash basis.

2) Including errors and omissions.

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

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

TABLE D2: BALANCE OF PAYMENTS BY SECTOR

	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
1. Current account (net)	-121.5	-361.6	-44.3	-779.3	371.0	553.1	-609.0	-296.2	497.1	186.4
a. Oil sector	-106.0	-321.1	-9.9	-637.8	466.1	620.8	-277.6	64.3	745.5	536.5
b. Non-oil	-15.5	-40.5	-34.4	-141.5	-95.2	-67.7	-331.4	-360.4	-248.4	-350.0
-Private sector	56.2	39.2	15.3	-46.0	-2.7	21.0	-206.3	-237.5	-124.0	-228.0
-Public sector	-71.7	-79.7	-49.7	-95.5	-92.5	-88.7	-125.1	-122.9	-124.4	-122.0
2. Capital and financial account (net)	64.3	326.4	202.7	830.5	-440.0	-413.3	629.0	194.5	-474.4	-289.2
a. Oil sector	110.8	323.2	107.4	661.9	-428.5	-577.7	329.0	79.4	-663.8	-437.2
b. Non-oil	-46.5	3.2	95.3	168.7	-11.5	164.4	300.0	115.2	189.5	148.0
-Private sector	-55.4	-19.1	39.9	134.5	-67.8	114.2	151.4	131.3	62.5	70.5
-Public sector	8.9	22.3	55.4	34.2	56.3	50.2	148.6	-16.1	127.0	77.5
3. Items not yet classified 1)	10.1	1.2	2.2	-32.0	22.3	-10.1	18.9	40.4	-2.8	42.9
4. Overall balance (1+2+3)	-47.1	-34.0	160.6	19.2	-46.8	129.7	39.0	-61.2	19.9	-59.8
5. Banking transactions 2)	-0.1	4.9	-67.7	-14.0	19.9	18.5	32.9	-3.8	-17.1	20.1
6. Increase (-) in official reserves 3)	47.2	29.1	-92.9	-5.2	26.9	-148.2	-71.9	65.0	-2.8	39.7
Memorandum items										
7. Official reserves (including gold) 4)	384.8	359.8	441.8	440.2	419.8	578.2	667.9	608.9	614.4	588.6
8.a. Total reserves of the monetary sector 5)	466.9	437.0	586.7	599.1	558.9	698.7	755.5	700.3	722.9	677.1
b. In months of merchandise imports 6)										
-End-of-period	4.1	3.8	3.9							
-Twelve-month average	4.9	3.9	4.2							
c. In months of import payments 7)										
-End-of-period	2.7	2.4	2.7							
-Twelve-month average	3.3	2.5	2.8							
d. In months of merchandise imports 8)										
-End-of-period				4.7	4.5	5.7	5.7	5.0	4.8	4.0
-Twelve-month average				5.3	4.9	5.6	6.4	5.7	5.3	4.6
e. In months of import payments 9)										
-End-of-period				2.8	2.7	3.4	3.2	2.9	2.7	2.3
-Twelve-month average				3.3	3.0	3.3	3.6	3.3	3.1	2.7

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) Excluding the oil sector.

7) Total current account payments (excluding oil sector).

8) Including oil import for domestic use.

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

TABLE D2: BALANCE OF PAYMENTS BY SECTOR
(continued)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Current account (net)	554.1	459.1	-1.3	308.5	-829.4	-478.8	157.2	-595.4	-244.3	199.8	237.8	40.2
a. Oil sector	1,167.7	710.4	217.5	373.7	-804.2	-75.4	229.7	-371.9	-378.8	-104.7	-74.1	-195.6
b. Non-oil	-613.6	-251.3	-218.8	-65.1	-25.2	-403.4	-72.5	-223.5	134.4	304.4	311.9	235.8
-Private sector	-468.9	-113.2	-69.6	82.4	124.1	-250.0	93.2	-58.4	324.0	495.7	513.6	452.4
-Public sector	-144.7	-138.1	-149.2	-147.5	-149.3	-153.4	-165.7	-165.1	-189.6	-191.3	-201.7	-216.6
2. Capital and financial account (net)	-499.7	-406.2	567.0	-77.4	657.4	456.6	-154.9	444.9	355.1	141.6	49.1	-124.3
a. Oil sector	-937.5	-613.3	-77.5	-221.6	722.8	154.2	-455.9	60.8	71.3	-77.4	38.7	133.3
b. Non-oil	437.8	270.1	644.5	144.2	-65.4	302.4	300.9	384.0	283.8	219.0	10.4	-257.5
-Private sector	346.2	205.3	311.6	71.8	-126.6	263.2	10.9	205.0	103.6	-42.8	-110.5	-137.9
-Public sector	91.6	64.8	332.9	72.4	61.2	39.2	290.0	179.0	180.2	261.8	120.9	-119.6
3. Items not yet classified 1)	1.4	10.0	-13.4	-24.9	6.1	-1.0	-0.7	-6.4	-68.6	1.4	-25.1	-8.6
4. Overall balance (1+2+3)	55.8	63.0	552.3	206.2	-165.8	-23.1	1.6	-157.0	42.2	342.7	261.8	-92.7
5. Banking transactions 2)	42.8	14.4	-149.1	-145.0	146.9	-41.7	117.1	79.8	-25.8	-82.1	-88.1	44.2
6. Increase (-) in official reserves 3)	-98.6	-77.4	-403.2	-61.2	18.9	64.9	-118.7	77.2	-16.4	-260.6	-173.7	48.5
Memorandum items												
7. Official reserves (including gold) 4)	713.9	828.0	1,247.3	1,251.8	1,295.6	1,273.5	1,405.7	1,192.9	1,239.8	1,479.9	1,673.2	1,649.2
8.a. Total reserves of the monetary sector 5)	759.5	859.2	1,427.5	1,577.0	1,473.9	1,493.5	1,508.7	1,216.0	1,288.7	1,611.0	1,892.4	1,824.2
b. In months of merchandise imports 6)												
-End-of-period	4.3	4.7	7.6	9.4	8.3	7.3	7.1	5.9	6.4	9.5	10.7	9.2
-Twelve-month average	4.4	4.8	5.9	9.6	9.9	7.4	7.5	7.1	6.5	8.6	11.6	10.7
c. In months of import payments 7)												
-End-of-period	2.4	2.5	4.3	5.3	4.3	3.4	4.0	3.1	3.4	4.6	5.1	4.2
-Twelve-month average	2.4	2.7	3.4	5.3	5.5	4.2	4.3	3.9	3.5	4.5	5.7	4.9

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 D3: COMPONENTS OF THE CURRENT ACCOUNT

During period	1986	1987	1988	1989	1990	1991 d	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
1. Goods and services	-25.9	-17.1	-64.4	-75.2	-267.2	-356.6	57.0	69.0	151.5	-61.3	-83.1	-300.3	-25.7	-608.2	554.6	770.7
A. Goods	-324.2	-368.7	-483.8	-527.9	-761.4	-938.1	-355.3	-334.7	-147.1	-446.7	-539.8	-700.1	-632.5	-1,081.3	-103.9	91.9
1. Export f.o.b.	52.9	80.8	151.2	191.8	278.3	1,573.0	1,982.5	2,163.8	2,429.2	2,411.5	3,102.4	3,087.3	2,085.0	2,487.1	4,517.1	4,337.4
2. Import f.o.b.	377.1	449.5	635.0	719.7	1,039.7	2,511.1	2,337.8	2,498.5	2,576.3	2,858.2	3,642.2	3,787.4	2,717.5	3,568.4	4,621.0	4,245.4
B. Services	298.3	351.6	419.4	452.7	494.2	581.5	412.3	403.7	298.6	385.4	456.7	399.8	606.8	473.1	658.5	678.8
1. Receipts	388.2	473.7	583.4	628.8	735.7	846.1	971.7	1,002.6	1,035.3	1,175.8	1,377.5	1,466.8	1,596.8	1,657.1	1,811.8	1,775.1
1.1 Transportation	12.1	12.9	17.4	24.5	26.4	72.4	56.4	36.9	60.6	87.7	103.4	89.0	117.3	147.6	149.0	92.6
1.1.1 Passenger							29.6	19.2	51.4	74.6	83.2	75.5	81.3	95.1	65.1	6.2
1.1.2 Freight							26.8	17.7	6.6	9.5	11.4	3.0	1.8	0.0	0.0	0.0
1.1.3 Other							0.0	0.0	2.6	3.6	8.8	10.5	34.2	52.5	83.9	86.4
1.2 Travel	283.0	390.8	483.7	548.4	625.6	695.3	810.6	852.6	858.6	951.2	1,121.6	1,237.6	1,322.0	1,304.7	1,457.9	1,471.2
1.2.1 Tourism							796.3	835.4	837.9	931.8	1,098.1	1,196.3	1,306.5	1,290.1	1,445.1	1,460.3
1.2.2 Other							14.3	17.2	20.7	19.4	23.5	41.3	15.5	14.6	12.8	10.9
1.3 Government services, n.i.e.	22.1	25.3	30.7	23.4	22.5	16.0	22.2	28.5	35.1	34.2	33.5	30.8	26.7	31.4	30.0	23.7
1.4 Other services	71.0	44.7	51.6	32.5	61.2	62.4	82.5	84.6	81.0	102.7	119.0	109.4	130.8	173.4	174.9	187.6
1.4.1 Construction services							5.3	12.0	18.1	20.4	10.6	11.2	15.0	3.1	3.9	6.3
1.4.2 Other services, n.i.e.							77.2	72.6	62.9	82.3	108.4	98.2	115.8	170.4	171.0	181.3
2. Payments	89.9	122.1	164.0	176.1	241.5	264.6	559.4	598.9	736.7	790.4	920.8	1,067.0	990.0	1,184.1	1,153.3	1,096.3
2.1 Transportation	10.0	15.4	18.5	15.7	25.1	24.8	261.3	276.7	286.0	307.6	393.8	421.0	294.2	387.5	503.0	473.6
2.1.1 Passenger							10.1	5.1	10.8	11.4	13.8	10.6	9.4	19.2	29.8	38.1
2.1.2 Freight							233.0	249.1	256.5	282.9	361.4	385.1	273.3	356.5	462.1	424.5
2.1.3 Other							18.2	22.5	18.7	13.3	18.6	25.3	11.5	11.8	11.0	10.9
2.2 Travel	22.1	37.7	40.9	50.9	72.1	84.8	111.3	128.2	140.1	156.4	214.4	280.1	241.2	250.5	261.5	240.9
2.2.1 Tourism							91.7	103.1	116.5	130.1	172.4	234.6	198.1	198.1	212.5	191.9
2.2.2 Other							19.6	25.1	23.6	26.3	42.0	45.5	43.1	52.4	49.0	49.0
2.3 Government services, n.i.e.	9.1	24.3	41.1	34.2	43.3	45.2	55.5	57.4	55.4	68.5	59.0	70.6	44.7	44.5	41.1	41.3
2.4 Other services	48.7	44.7	63.5	75.3	101.0	109.8	131.3	136.6	255.2	257.9	253.6	295.3	409.9	501.6	347.7	340.5
2.4.1 Construction services							1.5	8.8	120.9	85.2	36.9	42.5	80.7	195.0	36.0	27.1
2.4.2 Other services, n.i.e.							129.8	127.8	134.3	172.7	216.7	252.8	329.2	306.6	311.7	313.4
2. Income	-13.1	-25.8	-30.5	-20.2	-13.9	-13.9	-17.3	-32.0	-35.8	-27.2	-31.9	-41.5	-10.0	-76.4	-43.0	-102.5
1. Receipts	13.0	16.0	19.5	24.0	26.5	32.1	29.0	28.2	22.4	31.7	34.3	37.1	72.5	68.4	94.8	89.2
1.1 Compensation of employees							3.1	4.3	5.3	2.4	1.9	1.7	0.7	1.3	0.1	0.8
1.2 Investment income							25.9	23.9	17.1	29.3	32.4	35.4	71.8	67.1	94.8	88.4
2. Payments	26.1	41.8	50.0	44.2	40.4	46.0	46.3	60.2	58.2	58.9	66.2	78.6	82.5	144.8	137.9	191.7
2.1 Compensation of employees							7.3	5.5	4.2	4.2	4.3	0.4	0.6	0.8	0.5	1.1
2.2 Investment income							39.0	54.7	54.0	54.7	61.9	78.2	81.9	144.1	137.4	190.6
3. Current transfers	4.1	0.8	-1.5	8.6	-16.0	-29.7	-0.9	-9.0	-18.8	50.2	-6.5	-19.8	-8.6	-94.7	-140.6	-115.1
1. Receipts	32.9	25.9	25.8	34.8	43.0	49.8	14.8	13.4	12.9	77.4	32.9	33.0	52.4	65.0	70.7	75.4
1.1 General government							3.3	0.6	1.8	28.5	9.1	13.2	22.1	21.3	22.6	30.4
1.2 Other sectors							11.5	12.8	11.1	48.9	23.8	19.8	30.3	43.7	48.0	45.0
1.2.1 Workers' remittances							0.0	0.0	0.0	0.0	1.0	1.6	2.2	-0.3	1.8	1.6
1.2.2 Other transfers							11.5	12.8	11.1	48.3	22.8	18.2	28.1	44.0	46.2	43.4
2. Payments	28.8	25.1	27.3	26.2	59.0	79.5	15.7	22.4	31.7	27.2	39.4	52.8	61.0	159.7	211.3	190.4
2.1 General government							4.9	4.9	5.1	4.2	12.5	19.2	21.9	26.6	17.4	21.8
2.2 Other sectors							10.8	17.5	26.6	23.0	26.9	33.6	39.1	133.1	193.9	168.6
2.2.1 Workers' remittances							3.5	2.3	3.8	4.7	8.6	17.5	20.2	48.3	77.8	68.9
2.2.2 Other transfers							7.3	15.2	22.8	18.3	18.3	16.1	18.9	84.8	116.0	99.7
4. Current account balance (1+2+3)	-34.9	-42.1	-96.4	-86.8	-297.1	-400.2	38.8	28.0	96.9	-38.3	-121.5	-361.6	-44.3	-779.3	371.0	553.1

TABLE D3: COMPONENTS OF THE CURRENT ACCOUNT
(continued)

During period	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Goods and services	-246.7	-43.5	831.1	1,280.7	976.8	1,369.2	441.8	617.2	-451.8	169.0	500.1	-194.8	65.9	546.4	592.0	469.0
A. Goods	-947.5	-618.6	-245.4	214.6	-13.4	143.3	-1,006.6	-896.3	-2,023.1	-1,318.6	-1,177.1	-1,965.2	-1,952.4	-1,648.0	-1,525.4	-1,747.3
1. Export f.o.b.	2,663.2	3,672.8	6,935.7	7,905.0	8,443.5	9,319.7	9,767.6	3,493.9	473.2	9,271.9	2,486.2	499.4	463.6	596.2	514.0	245.5
2. Import f.o.b.	3,610.7	4,291.4	7,181.1	7,690.4	8,456.8	9,176.4	10,774.2	4,390.2	2,496.3	10,590.6	3,663.3	2,464.6	2,416.0	2,244.2	2,039.4	1,992.8
B. Services	700.8	575.1	1,076.5	1,066.1	990.2	1,225.9	1,448.4	1,513.5	1,571.3	1,487.7	1,677.3	1,770.4	2,018.3	2,194.5	2,117.4	2,216.3
1. Receipts	1,796.3	1,877.1	2,243.6	2,340.9	2,343.5	2,632.8	2,867.5	2,753.1	2,786.8	2,997.7	3,153.7	3,368.8	3,652.0	3,774.8	3,684.1	3,882.9
1.1 Transportation	63.9	69.5	95.1	101.4	95.8	101.8	103.2	110.6	93.1	116.9	107.6	132.5	203.1	207.6	205.8	233.6
1.1.1 Passenger	1.6	0.2	0.0	0.0	0.0	0.7	2.3	2.2	5.6	11.9	18.0	20.1	36.0	16.2	13.3	4.2
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	0.0
1.1.3 Other	62.3	69.3	95.1	101.3	95.6	101.1	100.9	108.4	87.5	104.9	89.6	112.4	167.1	191.4	192.5	229.4
1.2 Travel	1,493.5	1,536.6	1,892.2	1,964.4	1,904.8	2,170.2	2,417.4	2,187.0	2,233.0	2,417.5	2,509.9	2,676.4	2,873.8	2,963.3	2,908.7	3,098.9
1.2.1 Tourism	1,480.7	1,521.8	1,884.6	1,959.4	1,896.3	2,162.3	2,410.7	2,180.8	2,226.7	2,409.6	2,501.4	2,666.0	2,861.3	2,946.6	2,891.7	3,078.4
1.2.2 Other	12.9	14.8	7.5	5.0	8.5	7.9	6.7	6.2	6.3	8.0	8.4	10.4	12.5	16.6	17.1	20.5
1.3 Government services, n.i.e.	31.5	25.4	28.1	30.1	34.8	33.8	29.9	35.6	26.6	31.6	37.6	43.5	40.0	40.9	52.3	42.7
1.4 Other services	207.4	245.6	228.2	245.0	308.1	327.0	317.1	419.8	434.1	431.7	498.7	516.4	535.1	562.9	517.3	507.7
1.4.1 Construction services	2.0	0.2	0.0	0.2	2.7	16.7	5.6	14.0	15.2	12.1	22.6	11.7	13.2	18.2	8.1	15.4
1.4.2 Other services, n.i.e.	205.4	245.4	228.2	244.8	305.4	310.4	311.5	405.8	418.8	419.6	476.0	504.7	522.0	544.8	509.1	492.2
2. Payments	1,095.5	1,302.0	1,167.1	1,274.9	1,353.3	1,406.9	1,419.2	1,239.6	1,215.5	1,510.1	1,476.4	1,598.5	1,633.7	1,580.3	1,566.7	1,666.5
2.1 Transportation	388.8	475.5	336.6	285.1	302.0	303.9	345.7	232.2	197.2	349.0	240.6	235.9	225.5	208.3	196.9	231.2
2.1.1 Passenger	22.6	44.4	54.1	43.6	41.1	33.5	39.4	36.8	33.1	32.6	33.9	38.5	38.7	29.8	23.3	23.8
2.1.2 Freight	361.2	429.1	281.8	240.9	260.6	270.3	306.3	195.4	164.1	314.3	205.6	195.9	186.2	176.7	171.9	206.8
2.1.3 Other	5.0	2.0	0.8	0.6	0.3	0.1	0.0	0.0	0.0	2.1	1.2	1.5	0.6	1.9	1.7	0.5
2.2 Travel	284.6	335.9	389.9	404.3	389.7	448.5	448.0	433.9	434.4	482.4	494.1	572.9	590.6	614.9	571.9	624.6
2.2.1 Tourism	229.6	269.4	337.4	364.9	347.2	410.2	405.0	401.3	390.6	435.5	456.5	526.8	531.0	555.4	508.2	541.1
2.2.2 Other	55.0	66.5	52.6	39.3	42.5	38.3	43.0	32.6	43.8	46.9	37.5	46.1	59.6	59.4	63.7	83.5
2.3 Government services, n.i.e.	55.6	61.1	57.8	49.7	60.1	61.5	62.9	75.8	68.7	64.4	71.0	89.3	71.1	71.6	79.2	67.3
2.4 Other services	366.5	429.4	382.7	535.7	601.5	593.0	562.6	497.7	515.2	614.4	670.8	700.3	746.6	685.5	718.7	743.4
2.4.1 Construction services	26.5	46.4	45.3	46.9	90.6	88.5	85.3	38.9	38.5	115.2	94.5	105.1	58.2	55.8	41.4	46.8
2.4.2 Other services, n.i.e.	340.1	383.0	337.4	488.8	510.9	504.5	477.3	458.8	476.8	499.2	576.2	595.2	688.4	629.8	677.4	696.6
2. Income	-242.9	-95.6	-133.0	-856.8	-189.5	-688.7	-208.9	-159.0	-251.1	-442.0	-207.8	-294.6	-184.1	-223.3	-242.0	-305.3
1. Receipts	57.6	58.2	63.3	75.9	111.3	162.4	128.6	106.2	82.4	71.9	64.8	67.5	81.2	87.7	93.7	104.2
1.1 Compensation of employees	0.8	0.4	1.0	1.5	1.7	8.6	8.8	9.4	2.0	1.2	3.4	5.9	6.1	4.2	3.0	2.2
1.2 Investment income	56.8	57.8	62.3	74.4	109.7	153.8	119.8	96.8	80.4	70.7	61.3	61.6	75.1	83.5	90.6	102.0
2. Payments	300.6	153.8	196.3	932.7	300.9	851.0	337.4	265.1	333.5	513.9	272.5	362.2	265.2	311.0	335.7	409.5
2.1 Compensation of employees	1.8	1.9	2.1	5.8	16.4	17.3	9.7	3.2	4.1	3.6	4.4	4.6	8.9	9.9	6.7	7.9
2.2 Investment income	298.8	151.9	194.2	926.9	284.5	833.7	327.7	261.9	329.4	510.3	268.1	357.5	256.4	301.1	329.0	401.6
3. Current transfers	-119.4	-157.1	-201.1	-237.4	-233.2	-221.4	-234.2	-149.7	-126.5	-207.4	-135.8	-106.0	-126.2	-123.4	-112.2	-123.5
1. Receipts	73.4	73.2	79.9	91.3	95.3	101.7	119.3	121.4	125.5	133.0	142.3	185.0	166.8	168.6	170.1	163.6
1.1 General government	24.2	24.3	27.2	31.8	26.6	26.3	30.8	28.1	23.0	22.7	30.6	48.0	36.8	41.3	45.5	40.3
1.2 Other sectors	49.2	48.9	52.7	59.5	68.6	75.4	88.5	93.2	102.6	110.2	111.6	137.0	130.0	127.3	124.7	123.4
1.2.1 Workers' remittances	1.6	0.0	1.6	0.0	0.2	0.7	3.3	6.8	6.9	8.3	5.3	5.5	7.3	10.2	10.4	11.3
1.2.2 Other transfers	47.6	48.9	51.1	59.5	68.5	74.7	85.2	86.5	95.7	102.0	106.4	131.5	122.7	117.1	114.3	112.1
2. Payments	192.8	230.2	281.0	328.7	328.5	323.1	353.5	271.1	252.0	340.4	278.0	291.0	293.0	291.9	282.3	287.1
2.1 General government	17.2	17.1	8.5	19.9	14.3	16.6	17.7	9.0	10.6	16.1	25.0	29.6	26.2	27.8	30.3	27.9
2.2 Other sectors	175.6	213.2	272.5	308.7	314.2	306.4	335.8	262.1	241.4	324.3	253.0	261.4	266.7	264.2	252.0	259.2
2.2.1 Workers' remittances	80.5	83.4	85.7	105.1	112.3	113.6	125.6	124.2	112.1	110.8	117.1	114.7	116.6	124.1	121.2	135.4
2.2.2 Other transfers	95.1	129.8	186.8	203.6	201.9	192.8	210.2	137.9	129.4	213.4	136.0	146.8	150.2	140.1	130.8	123.8
4. Current account balance (1+2+3)	-609.0	-296.2	497.1	186.4	554.1	459.1	-1.3	308.5	-829.4	-480.3	156.6	-595.4	-244.3	199.8	237.8	40.2

TABLE D4: COMPONENTS OF THE CAPITAL AND FINANCIAL ACCOUNT 1)

During period	1992	1993	1994	1995	1996	1997	1998 d	1999	2000	2001	2002	2003	2004
1. Capital account	15.4	12.0	13.1	26.2	45.4	37.6	9.3	2.8	20.1	-2.7	38.1	179.5	30.3
A. Capital transfers	15.4	12.0	13.1	26.2	45.4	37.6	9.3	2.8	20.1	-2.8	40.4	179.4	30.3
1.1 General government	18.1	15.3	20.3	27.1	27.9	38.3	15.7	1.5	17.0	0.0	37.4	184.2	30.9
1.2 Other sectors	-2.7	-3.3	-7.2	-0.9	17.5	-0.7	-6.4	1.3	3.1	-2.8	3.1	-4.8	-0.6
1.2.1 Migrants' transfers	-2.7	-3.3	-7.2	-0.9	17.5	-0.7	-6.4	1.3	3.1	-2.8	3.1	-4.8	-0.6
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
B. Acquisition/disposal of n.p., n.f.a.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	-2.4	0.0	0.0
2. Financial account	2.7	11.2	-73.9	46.9	18.9	288.8	193.4	827.7	-460.1	-410.6	591.0	15.1	-504.7
1. Direct investment	-46.9	-16.9	-107.9	-1.0	150.6	353.7	147.1	840.0	-233.7	-471.4	606.4	291.8	-174.5
1.1 Abroad	-17.8	-12.3	-2.7	-3.0	-0.6	3.0	-2.5	3.2	-4.8	6.4	11.2	5.7	14.6
1.2 In Aruba	-29.1	-4.6	-105.2	2.0	151.2	350.7	149.6	836.7	-228.9	-477.8	595.2	286.1	-189.1
2. Portfolio investment	-12.2	-7.0	-17.7	-29.7	-11.2	80.0	-85.1	-9.2	-10.4	76.1	135.5	76.0	42.4
2.1 Assets	-9.7	9.4	29.5	1.1	2.8	111.1	-6.1	-67.8	-84.4	44.9	33.5	-43.4	-68.4
2.2 Liabilities	-2.5	-16.4	-47.2	-30.8	-14.0	-31.1	-79.0	58.6	73.9	31.2	102.0	119.3	110.8
3. Financial derivatives	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	-2.5
3.1 Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.3
3.2 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	-2.8
4. Other investment	61.8	35.1	51.7	77.6	-120.5	-144.9	131.4	-3.1	-216.0	-15.4	-150.9	-352.9	-370.2
4.1 Assets								-5.3	-22.3	23.9	-121.9	-16.8	-273.8
4.1.1. Loans								51.5	14.8	32.9	-1.2	-8.3	-2.7
4.1.2 Other assets								-56.8	-37.1	-9.0	-120.8	-8.4	-271.1
4.1.2.1 Currency and deposits								-42.8	-32.6	2.6	-115.0	-1.8	-262.7
4.1.2.2 Other assets, n.i.e.								-13.9	-4.5	-11.6	-5.8	-6.6	-8.5
4.2 Liabilities								2.2	-193.7	-39.3	-29.0	-336.1	-96.4
4.2.1. Loans								-1.5	-234.5	-58.3	-54.5	51.0	-69.0
4.2.1.1 General government								-34.9	-70.8	-27.8	-34.6	82.0	-23.4
4.2.1.2 Other sectors								33.3	-163.7	-30.5	-20.0	-30.9	-45.6
4.2.2 Other liabilities								3.7	40.8	19.0	25.6	-387.1	-27.4
3. Capital and financial account balance (1+2)	18.1	23.2	-60.8	73.1	64.3	326.4	202.7	830.5	-440.0	-413.3	629.0	194.5	-474.4

1) Excluding banking transactions and official reserves.

TABLE D4: COMPONENTS OF THE CAPITAL AND FINANCIAL ACCOUNT 1)

(continued)

During period	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Capital account	33.3	37.8	33.7	281.0	60.9	14.8	5.9	2.1	5.3	-4.4	1.3	12.1	-4.7
A. Capital transfers	33.3	37.8	33.7	281.1	60.9	14.8	5.9	2.1	5.3	-4.4	1.3	-1.5	-4.7
1.1 General government	28.5	33.1	34.1	284.0	50.6	6.1	0.0	0.0	0.0	0.0	0.0	0.0	7.0
1.2 Other sectors	4.8	4.7	-0.3	-3.0	10.4	8.7	5.9	2.1	5.3	-4.4	1.3	-1.5	-11.6
1.2.1 Migrants' transfers	4.7	4.7	-1.1	-3.7	10.4	8.5	5.9	2.1	5.3	-4.4	1.3	-1.5	-11.6
1.2.2 Other	0.1	0.0	0.7	0.7	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Acquisition/disposal of n.p., n.f.a.	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	13.6	0.0
2. Financial account	-322.6	-537.5	-439.9	286.0	-138.4	642.7	452.3	-156.4	439.6	359.5	140.3	37.0	-119.6
1. Direct investment	-354.7	419.2	-911.7	31.0	-21.5	413.8	871.6	-569.3	398.9	434.6	-61.7	50.1	141.6
1.1 Abroad	15.9	23.0	-70.9	-4.6	-2.6	-10.4	-5.7	-5.0	-7.9	-15.9	-18.7	-0.9	-15.3
1.2 In Aruba	-370.6	396.2	-840.8	35.6	-18.9	424.2	877.3	-564.3	406.9	450.5	-43.0	50.9	156.9
2. Portfolio investment	-13.5	-79.3	80.7	107.8	-2.7	14.4	25.7	262.4	128.8	194.9	108.6	68.4	-163.7
2.1 Assets	-52.6	-143.8	-75.0	-7.2	-28.6	-7.2	-15.9	-35.0	-27.5	-63.1	-84.8	-82.1	-130.3
2.2 Liabilities	39.2	64.5	155.7	115.0	25.9	21.7	41.5	297.4	156.3	258.0	193.3	150.5	-33.4
3. Financial derivatives	2.7	-4.8	1.8	-18.4	-1.7	0.0	0.0	2.9	0.9	-6.6	-72.4	-97.9	-42.1
3.1 Assets	4.6	2.1	5.1	0.2	1.1	0.0	0.0	2.9	1.8	2.0	0.0	0.0	0.0
3.2 Liabilities	-1.8	-6.9	-3.2	-18.6	-2.8	0.0	0.0	0.0	-0.9	-8.6	-72.4	-97.9	-42.1
4. Other investment	42.9	-872.6	389.2	165.6	-112.5	214.4	-445.0	147.6	-89.1	-263.4	165.8	16.5	-55.4
4.1 Assets	107.8	-752.8	474.7	239.9	-79.6	282.0	-389.6	281.1	39.9	-227.2	123.9	7.9	-1.5
4.1.1. Loans	-6.2	4.5	9.6	-3.7	-8.0	-6.2	-8.7	0.8	5.3	-9.0	2.9	14.5	2.4
4.1.2 Other assets	114.1	-757.3	465.0	243.6	-71.7	288.2	-380.9	280.3	34.5	-218.2	121.0	-6.6	-3.8
4.1.2.1 Currency and deposits	117.2	-755.7	439.1	255.8	-131.2	316.4	-92.4	38.5	29.1	-134.9	-19.0	-2.9	7.1
4.1.2.2 Other assets, n.i.e.	-3.2	-1.6	25.9	-12.2	59.5	-28.2	-288.6	241.8	5.4	-83.2	140.0	-3.7	-11.0
4.2 Liabilities	-64.9	-119.8	-85.5	-74.3	-32.9	-67.6	-55.4	-133.6	-128.9	-36.2	41.9	8.5	-53.9
4.2.1. Loans	-45.0	-90.0	-55.3	-49.8	5.9	-32.5	-31.8	-54.4	-70.8	8.3	75.0	46.5	-10.4
4.2.1.1 General government	-5.7	-24.7	-22.3	-44.7	-18.1	-19.9	-19.2	-19.0	-19.7	-17.9	-17.1	-16.9	-17.3
4.2.1.2 Other sectors	-39.2	-65.4	-33.0	-5.1	24.0	-12.6	-12.6	-35.4	-51.2	26.2	92.2	63.3	6.9
4.2.2 Other liabilities	-20.0	-29.8	-30.2	-24.5	-38.7	-35.0	-23.7	-79.2	-58.1	-44.6	-33.1	-37.9	-43.6
3. Capital and financial account balance (1+2)	-289.2	-499.7	-406.2	567.0	-77.4	657.4	458.2	-154.3	444.9	355.1	141.6	49.1	-124.3

1) Excluding banking transactions and official reserves.

TABLE D5: BALANCE OF PAYMENTS OF THE OIL SECTOR 1)

During period	1989	1990	1991 d	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Current account (net)	-17.2	-173.9	-272.9	154.2	70.7	204.1	17.7	-106.0	-321.1	-9.9	-637.8	466.1	620.8	-277.6	64.3
A. Goods and services	-15.3	-160.5	-261.3	160.7	74.6	208.6	23.4	-100.8	-314.0	-2.4	-604.7	512.5	658.2	-250.0	99.0
1. Goods	-2.0	-157.6	-296.5	218.7	143.9	489.1	273.8	180.3	-21.3	206.0	-189.0	903.9	1,030.3	35.1	482.3
1.1 Exports f.o.b.	0.0	41.2	1,222.9	1,471.4	1,588.4	2,001.2	1,875.1	2,574.1	2,462.1	1,530.4	2,134.0	4,336.1	4,142.1	2,513.0	3,559.0
1.2 Imports f.o.b.	2.0	198.8	1,519.4	1,252.7	1,444.5	1,512.1	1,601.3	2,393.8	2,483.4	1,324.4	2,323.0	3,432.3	3,111.8	2,477.9	3,076.7
2. Services	-13.3	-2.9	35.2	-58.0	-69.3	-280.5	-250.4	-281.1	-292.7	-208.4	-415.7	-391.4	-372.1	-285.1	-383.3
2.1 Receipts	0.0	27.6	68.7	102.6	118.1	2.0	9.2	1.1	0.0	0.0	2.4	5.1	8.2	7.4	8.0
2.2 Payments	13.3	30.5	33.5	160.6	187.4	282.5	259.6	282.2	292.7	208.4	418.4	396.5	380.3	292.5	391.3
B. Income	-1.9	-4.7	-2.2	-3.0	-1.6	-0.7	-1.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	-0.5
1. Receipts	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Payments	1.9	4.7	2.2	3.0	1.6	0.8	1.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.5
C. Current transfers	0.0	-8.7	-9.4	-3.5	-2.3	-3.8	-4.7	-5.3	-7.1	-7.5	-33.1	-46.3	-37.4	-27.5	-34.2
1. Receipts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Payments	0.0	8.7	9.4	3.5	2.3	3.8	4.7	5.4	7.1	7.5	33.1	46.3	37.4	27.5	34.2
2. Capital and financial account (net)	16.8	205.2	312.4	-75.5	-52.2	-169.4	-23.2	110.8	323.2	107.4	661.9	-428.5	-577.7	329.0	79.4
A. Capital account				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. Capital transfers				0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Acquisition/disposal of n.p., n.f.a.				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				-75.5	-52.2	-169.4	-23.2	110.8	323.2	107.4	661.9	-428.5	-577.7	329.0	79.4
1. Direct investment				-71.9	-43.2	-145.7	-16.4	108.4	322.0	108.4	664.7	-427.0	-593.5	422.1	49.8
2. Portfolio investment				0.0	-0.2	-0.9	-0.5	-0.8	-0.8	-1.0	-0.8	-1.3	0.0	-0.9	-1.5
3. Financial derivatives				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. Other investment				-3.6	-8.8	-22.8	-6.3	3.2	2.0	0.0	-2.0	-0.3	15.8	-92.2	31.0
3. Items not yet classified 2)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4. Overall balance (1+2+3)	-0.4	31.3	39.5	78.7	18.5	34.7	-5.5	4.8	2.1	97.5	24.1	37.6	43.1	51.4	143.6
5. Banking transactions 3)	0.4	-31.3	-39.5	-78.7	-18.5	-34.7	5.5	-4.8	-2.1	-97.5	-24.1	-37.6	-43.1	-51.4	-143.6
6. Increase (-) in official reserves 4)	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. 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	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) 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 D5: BALANCE OF PAYMENTS OF THE OIL SECTOR 1)
(continued)

During period	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Current account (net)	745.5	536.5	1,167.7	710.4	217.5	373.5	-804.2	-75.4	229.7	-371.9	-378.8	-104.7	-74.1	-195.6
A. Goods and services	806.3	1,332.1	1,238.8	1,329.3	311.0	403.0	-793.7	14.8	249.0	-363.4	-369.1	-96.8	-64.4	-186.2
1. Goods	977.5	1,539.7	1,382.5	1,534.9	492.4	454.5	-766.0	224.8	325.4	-357.3	-409.2	-143.3	-92.8	-195.0
1.1 Exports f.o.b.	6,832.7	7,794.5	8,305.9	9,186.5	9,606.1	3,334.2	259.8	9,027.3	2,225.8	243.7	245.6	420.9	352.7	91.1
1.2 Imports f.o.b.	5,855.3	6,254.8	6,923.5	7,651.6	9,113.7	2,879.7	1,025.8	8,802.5	1,900.5	601.0	654.7	564.2	445.5	286.1
2. Services	-171.2	-207.6	-143.6	-205.7	-181.4	-51.5	-27.7	-210.0	-76.4	-6.1	40.1	46.5	28.5	8.8
2.1 Receipts	9.9	9.2	4.3	4.2	7.3	6.1	23.9	7.8	7.8	28.6	73.3	79.0	77.0	95.8
2.2 Payments	181.1	216.8	147.9	209.8	188.7	57.7	51.7	217.8	84.2	34.6	33.2	32.5	48.5	87.0
B. Income	0.0	-716.5	0.0	-540.3	0.0	0.1	0.1	0.1	0.2	-2.4	-3.0	-2.1	-1.6	0.0
1. Receipts	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.0
2. Payments	0.0	716.5	0.0	540.4	0.0	0.0	0.0	0.0	0.0	2.6	3.2	2.3	1.8	0.0
C. Current transfers	-60.8	-79.1	-71.1	-78.5	-93.5	-29.5	-10.5	-90.3	-19.5	-6.2	-6.7	-5.8	-8.2	-9.4
1. Receipts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
2. Payments	60.8	79.1	71.1	78.5	93.5	29.5	10.5	90.3	19.5	6.2	6.7	5.8	8.2	9.6
2. Capital and financial account (net)	-663.8	-437.2	-937.5	-613.3	-77.5	-221.6	722.8	154.2	-455.9	60.8	71.3	-77.4	38.7	133.3
A. Capital account	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. Capital transfers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Acquisition/disposal of n.p., n.f.a.	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	-663.8	-437.2	-937.5	-613.3	-77.5	-221.6	722.8	154.2	-455.9	60.8	71.3	-77.4	38.7	133.3
1. Direct investment	-406.4	-557.3	-95.2	-1,138.9	-327.6	-152.1	332.1	502.3	-742.9	45.4	119.2	-113.6	11.4	131.4
2. Portfolio investment	-0.6	-0.7	-1.1	0.0	0.1	-2.3	-0.7	-1.7	4.4	9.2	2.9	0.1	0.9	2.3
3. Financial derivatives	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. Other investment	-256.9	120.7	-841.2	525.6	250.0	-67.3	391.4	-346.3	282.6	6.1	-50.8	36.0	26.4	-0.5
3. Items not yet classified 2)	-0.2	-61.2	-112.3	-14.3	-71.3	-97.4	-48.1	-68.8	-39.6	-15.0	-4.6	-1.7	1.9	0.1
4. Overall balance (1+2+3)	81.5	38.1	117.9	82.8	68.8	54.5	-129.5	10.0	-265.8	-326.1	-312.0	-183.8	-33.4	-62.2
5. Banking transactions 3)	-81.5	-38.1	-117.9	-82.8	-68.8	-54.5	129.5	-10.0	265.8	326.1	312.0	183.8	33.4	62.2
6. Increase (-) in official reserves 4)	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. Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Foreign exchange holdings	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) 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 D6: BALANCE OF PAYMENTS OF THE NON-OIL SECTOR 1)

During period	1989	1990	1991 d	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
1. Current account (net)	-69.6	-123.2	-127.3	-115.4	-42.7	-107.2	-56.0	-15.5	-40.5	-34.4	-141.5	-95.2	-67.7	-331.4
A. Goods and services	-59.9	-106.7	-95.3	-103.7	-5.6	-57.1	-84.7	17.7	13.7	-23.3	-3.5	42.1	112.4	3.3
1. Goods	-525.9	-603.8	-641.6	-574.0	-478.6	-636.2	-720.5	-720.1	-678.8	-838.5	-892.3	-1,007.8	-938.4	-982.6
1.1 Exports f.o.b.	191.8	237.1	350.1	511.1	575.4	428.0	536.4	528.3	625.2	554.6	353.1	181.0	195.2	150.2
1.2 Imports f.o.b.	717.7	840.9	991.7	1,085.1	1,054.0	1,064.2	1,256.9	1,248.4	1,304.0	1,393.1	1,245.4	1,188.8	1,133.7	1,132.8
2. Services	466.0	497.1	546.3	470.3	473.0	579.1	635.8	737.8	692.5	815.2	888.7	1,049.9	1,050.9	985.9
2.1 Receipts	628.8	708.1	777.4	869.1	884.5	1,033.3	1,166.6	1,376.4	1,466.8	1,596.8	1,654.8	1,806.7	1,766.9	1,788.9
2.2 Payments	162.8	211.0	231.1	398.8	411.5	454.2	530.8	638.6	774.3	781.6	766.0	756.8	716.0	803.0
B. Income	-18.3	-9.2	-11.7	-14.3	-30.4	-35.1	-26.2	-32.0	-41.5	-10.0	-76.4	-43.0	-102.5	-242.9
1. Receipts	24.0	26.5	32.1	29.0	28.2	22.3	31.6	34.1	37.1	72.5	68.4	94.8	89.2	57.6
2. Payments	42.3	35.7	43.8	43.3	58.6	57.4	57.8	66.1	78.6	82.5	144.8	137.9	191.7	300.6
C. Current transfers	8.6	-7.3	-20.3	2.6	-6.7	-15.0	54.9	-1.2	-12.7	-1.1	-61.6	-94.3	-77.7	-91.8
1. Receipts	34.8	43.0	49.8	14.8	13.4	12.9	77.4	32.8	33.0	52.4	65.0	70.7	75.4	73.4
2. Payments	26.2	50.3	70.1	12.2	20.1	27.9	22.5	34.0	45.7	53.5	126.6	164.9	153.0	165.3
2. Capital and financial account (net)	110.3	137.0	142.9	93.6	75.4	108.6	96.3	-46.5	3.2	95.3	168.7	-11.5	164.4	300.0
A. Capital account				15.4	12.0	13.1	26.2	45.4	37.6	9.3	2.8	20.1	-2.7	38.1
1. Capital transfers				15.4	12.0	13.1	26.2	45.4	37.6	9.3	2.8	20.1	-2.8	40.4
2. Acquisition/disposal of n.p., n.f.a.				0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	-2.4
B. Financial account				78.2	63.4	95.5	70.1	-91.9	-34.4	86.0	165.9	-31.6	167.1	262.0
1. Direct investment				25.0	26.3	28.8	15.4	42.2	31.7	38.7	175.3	193.3	122.1	184.2
2. Portfolio investment				-12.2	-6.8	-16.8	-29.2	-10.4	80.8	-84.1	-8.3	-9.2	76.1	136.4
3. Financial derivatives				0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4. Other investment				65.4	43.9	83.5	83.9	-123.7	-146.9	131.4	-1.1	-215.7	-31.2	-58.7
3. Items not yet classified 2)	-0.2	-4.4	11.8	8.8	2.9	-3.5	-6.3	10.1	1.2	2.2	-32.0	22.3	-10.1	18.9
4. Overall balance (1+2+3)	40.5	9.4	27.4	-13.0	35.6	-2.1	34.0	-51.9	-36.1	63.1	-4.8	-84.4	86.6	-12.5
5. Banking transactions 3)	-50.9	11.5	-13.5	53.4	-14.4	-1.5	42.5	4.7	7.0	29.8	10.1	57.5	61.6	84.4
6. Increase (-) in official reserves 4)	10.4	-20.9	-40.9	-40.4	-59.2	3.6	-76.5	47.2	29.1	-92.9	-5.2	26.9	-148.2	-71.9
A. Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
B. Foreign exchange holdings	10.4	-20.9	-40.9	-40.4	-59.2	3.6	-76.5	47.2	29.1	-92.9	-5.2	26.9	-148.2	-71.9

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 D6: BALANCE OF PAYMENTS OF THE NON-OIL SECTOR 1)
(continued)

During period	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Current account (net)	-360.4	-248.4	-350.0	-613.6	-251.3	-218.8	-65.0	-25.2	-403.4	-72.5	-223.5	134.4	304.4	311.9	235.8
A. Goods and services	-142.5	24.9	-51.5	-262.0	39.9	130.8	214.2	341.9	154.5	251.7	168.8	435.0	643.2	656.4	655.2
1. Goods	-1,100.9	-1,222.9	-1,325.1	-1,395.8	-1,391.6	-1,499.0	-1,350.8	-1,257.0	-1,543.4	-1,502.5	-1,608.1	-1,543.2	-1,504.7	-1,432.6	-1,552.3
1.1 Exports f.o.b.	113.8	102.9	110.6	137.5	133.2	161.5	159.7	213.4	244.5	259.8	255.7	218.1	175.4	161.3	154.3
1.2 Imports f.o.b.	1,214.7	1,325.9	1,435.7	1,533.4	1,524.8	1,660.6	1,510.5	1,470.4	1,787.9	1,762.3	1,863.8	1,761.3	1,680.1	1,593.9	1,706.7
2. Services	958.4	1,247.8	1,273.6	1,133.8	1,431.5	1,629.8	1,565.0	1,599.0	1,697.9	1,754.2	1,776.9	1,978.2	2,147.9	2,089.0	2,207.5
2.1 Receipts	1,869.1	2,233.7	2,331.7	2,339.2	2,628.6	2,860.3	2,746.9	2,762.9	2,990.3	3,147.0	3,340.8	3,578.7	3,695.7	3,607.2	3,787.1
2.2 Payments	910.7	986.0	1,058.1	1,205.4	1,197.1	1,230.5	1,181.9	1,163.9	1,292.4	1,392.9	1,563.9	1,600.5	1,547.8	1,518.2	1,579.6
B. Income	-95.1	-133.0	-140.3	-189.5	-148.3	-208.9	-159.0	-251.2	-440.6	-208.0	-292.3	-181.1	-221.2	-240.5	-305.3
1. Receipts	58.2	63.3	75.9	111.3	162.3	128.6	106.1	82.3	71.8	64.5	67.3	81.0	87.5	93.4	104.2
2. Payments	153.3	196.3	216.2	300.8	310.7	337.4	265.1	333.5	512.4	272.5	359.6	262.1	308.6	333.9	409.5
C. Current transfers	-122.9	-140.3	-158.3	-162.1	-142.9	-140.7	-120.2	-116.0	-117.2	-116.1	-100.1	-119.5	-117.6	-104.0	-114.1
1. Receipts	73.2	79.9	91.2	95.3	101.7	119.3	121.4	125.5	132.8	142.2	184.6	166.8	168.6	170.1	163.5
2. Payments	196.0	220.2	249.5	257.4	244.6	260.0	241.6	241.5	250.0	258.4	284.7	286.2	286.2	274.1	277.6
2. Capital and financial account (net)	115.2	189.5	148.0	437.8	207.1	644.5	144.2	-65.4	302.4	300.9	384.1	283.8	219.0	10.4	-257.5
A. Capital account	179.5	30.3	33.3	37.8	33.7	281.0	60.9	14.8	5.9	2.1	5.3	-4.4	1.3	12.1	-4.7
1. Capital transfers	179.4	30.3	33.3	37.8	33.7	281.1	60.9	14.8	5.9	2.1	5.3	-4.4	1.3	-1.5	-4.7
2. Acquisition/disposal of n.p., n.i.	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	13.6	0.0
B. Financial account	-64.3	159.1	114.7	400.0	173.4	363.5	83.3	-80.1	296.6	298.8	378.8	288.2	217.7	-1.8	-252.9
1. Direct investment	241.9	231.9	202.5	514.4	227.2	358.5	130.6	81.7	369.3	173.0	353.4	315.4	51.9	38.6	10.2
2. Portfolio investment	77.4	43.0	-12.8	-78.2	80.7	107.7	-0.5	15.2	25.9	258.0	119.6	192.0	108.5	67.5	-166.0
3. Financial derivatives	0.2	-2.5	2.7	-4.8	1.8	-18.4	-1.7	0.0	0.0	2.9	0.9	-6.6	-72.4	-97.9	-42.1
4. Other investment	-383.9	-113.3	-77.8	-31.4	-136.4	-84.4	-45.2	-177.0	-98.7	-135.0	-95.0	-212.6	129.8	-9.9	-54.9
3. Items not yet classified 2)	40.4	-2.7	104.1	113.7	24.3	57.8	72.4	54.3	67.8	38.9	8.6	-64.0	3.1	-27.1	-8.6
4. Overall balance (1+2+3)	-204.8	-61.6	-97.9	-62.1	-19.9	483.5	151.7	-36.3	-33.1	267.3	169.1	354.3	526.6	295.2	-30.4
5. Banking transactions 3)	139.8	64.4	58.2	160.7	97.2	-80.3	-90.4	17.4	-31.8	-148.6	-246.3	-337.8	-266.0	-121.5	-18.0
6. Increase (-) in official reserves 4)	65.0	-2.8	39.7	-98.6	-77.4	-403.2	-61.2	18.9	64.9	-118.7	77.2	-16.4	-260.6	-173.7	-48.5
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	65.0	-2.8	39.7	-98.6	-77.4	-403.2	-61.2	18.9	64.9	-118.7	77.2	-16.4	-260.6	-173.7	48.5

1) On a cash basis.

2) Including errors and omissions.

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

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

TABLE D7: BREAKDOWN OF MERCHANDISE TRADE

During period	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
1. Exports f.o.b.	1,982.5	2,163.8	2,429.2	2,411.5	3,102.4	3,087.3	2,085.0	2,487.1	4,517.1	4,337.4	2,663.2	3,672.8
A. General merchandise (Non-oil)	510.0	477.7	420.2	531.0	521.1	609.8	546.6	348.7	173.4	187.6	144.8	108.5
B. Goods for processing	1,403.9	1,588.4	1,865.5	1,777.8	2,420.3	2,302.8	1,407.6	1,981.1	4,096.0	3,993.9	2,262.7	3,387.6
C. Goods procured in ports by carriers	67.5	97.3	142.8	100.8	159.5	174.1	130.2	157.0	246.7	155.9	255.8	176.7
D. Repairs on goods	1.1	0.4	0.7	1.9	1.5	0.6	0.6	0.3	0.9	0.0	0.0	0.0
2. Imports f.o.b.	2,337.8	2,498.5	2,576.3	2,858.2	3,642.2	3,787.4	2,717.5	3,568.4	4,621.0	4,245.4	3,610.7	4,291.4
A. General merchandise	1,239.4	1,192.9	1,229.5	1,483.3	1,337.2	1,479.8	1,711.5	1,634.4	1,512.1	1,744.5	1,743.6	1,903.0
1. Oil sector	158.0	146.1	176.4	254.4	127.7	207.0	349.6	412.3	353.3	612.0	611.5	688.3
2. Non-oil sector	1,081.4	1,046.8	1,053.1	1,228.9	1,209.5	1,272.8	1,361.9	966.6	1,027.8	998.4	1,036.0	1,148.5
B. Goods for processing	1,091.1	1,298.5	1,335.0	1,346.8	2,266.1	2,276.4	974.8	1,906.1	3,079.0	2,499.8	1,866.5	2,388.4
C. Goods procured in ports by carriers	3.6	6.2	9.3	16.2	23.6	18.1	18.9	17.7	23.8	0.1	0.0	0.0
D. Repairs on goods	3.7	0.9	2.5	11.9	15.3	13.1	12.3	10.2	6.2	1.2	0.7	0.0
3. Merchandise trade balance (1-2)	-355.3	-334.7	-147.1	-446.7	-539.8	-700.1	-632.5	-1,081.3	-103.9	91.9	-947.5	-618.6

TABLE D7: BREAKDOWN OF MERCHANDISE TRADE

(continued)

During period	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Exports f.o.b.	6,935.7	7,905.0	8,443.5	9,319.7	9,767.6	3,493.9	473.2	9,271.9	2,486.2	499.4	463.6	596.2	514.0	245.5
A. General merchandise	6,562.1	7,662.9	8,264.1	9,169.6	9,595.2	3,416.2	368.0	9,131.4	2,342.9	355.0	283.7	476.5	411.8	95.1
1. Oil sector	6,465.6	7,558.2	8,131.6	9,040.2	9,437.8	3,260.8	159.3	8,890.2	2,086.8	102.0	104.6	330.8	279.3	1.2
2. Non-oil sector	96.6	104.7	132.5	129.4	157.6	155.5	208.7	241.2	256.1	253.0	179.1	145.5	132.5	93.8
B. Goods procured in ports by carriers	373.6	242.2	179.4	150.1	172.4	77.7	105.2	140.5	143.3	144.4	180.0	119.7	102.2	150.4
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
2. Imports f.o.b.	7,181.1	7,690.4	8,456.8	9,176.4	10,774.2	4,390.2	2,496.3	10,590.6	3,663.3	2,464.6	2,416.0	2,244.2	2,039.4	1,992.8
A. General merchandise	7,180.9	7,690.4	8,456.4	9,174.7	10,771.2	4,389.9	2,496.0	10,588.8	3,661.4	2,461.6	2,412.5	2,236.9	2,039.0	1,991.2
1. Oil sector	5,855.3	6,254.8	6,923.5	7,651.4	9,113.7	2,879.7	1,025.8	8,802.5	1,900.5	601.0	654.3	564.2	445.5	286.1
2. Non-oil sector	1,325.6	1,435.6	1,533.0	1,523.4	1,657.5	1,510.2	1,470.2	1,786.2	1,761.0	1,860.6	1,758.2	1,672.8	1,593.5	1,705.1
B. Goods procured in ports by carriers	0.0	0.0	0.1	1.0	1.1	0.2	0.3	1.7	0.8	2.4	3.2	7.3	0.4	0.7
C. Repairs on goods	0.2	0.1	0.3	0.7	2.0	0.1	0.0	0.1	1.1	0.6	0.4	0.0	0.0	0.9
3. Merchandise trade balance (1-2)	-245.4	214.6	-13.4	143.3	-1,006.6	-896.3	-2,023.1	-1,318.6	-1,177.1	-1,965.2	-1,952.4	-1,648.0	-1,525.4	-1,747.3

TABLE D8: INCOMING AND OUTGOING MONEY TRANSFERS BY COUNTRY
(In million Afl.)

Period	Incoming transfers						Outgoing transfers							Net (14=6-13)	
	Netherlands	Netherlands	Curaçao	Colombia	U.S.A.	Other	Total	Colombia	Dominican	Peru	Philippines	U.S.A.	Other		Total
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)		
2001	1.9	0.2		0.3	3.7	2.8	8.9	27.5	7.9	4.2	4.0	3.5	15.0	62.1	-53.2
2002	2.5	0.3		0.4	3.3	3.2	9.7	34.6	9.4	4.1	4.2	3.7	16.9	72.9	-63.2
2003	3.3	0.3		0.5	3.3	2.3	9.7	45.2	10.7	4.2	4.4	4.2	19.2	87.9	-78.2
2004	3.7	0.4		0.4	2.8	2.6	9.9	58.5	11.0	6.1	3.1	4.2	16.4	99.3	-89.4
2005	4.6	0.3		0.6	3.7	3.1	12.3	60.2	11.8	5.1	5.7	4.2	19.3	106.3	-94.0
2006	4.4	0.7		0.6	3.2	2.8	11.7	64.0	13.9	5.2	5.8	3.5	20.9	113.3	-101.6
2007	4.9	0.3		0.8	3.7	4.2	13.9	63.9	17.2	5.3	6.1	3.7	20.5	116.7	-102.8
2008	6.8	0.5		1.0	3.5	5.5	17.3	64.2	17.5	5.3	6.6	4.2	23.1	120.9	-103.6
2009	6.2	0.6		1.0	3.3	5.3	16.4	60.3	18.3	5.1	6.6	4.2	24.2	118.7	-102.3
2010	6.2		0.9	1.7	3.9	5.8	18.5	54.3	16.5	4.8	6.7	4.0	22.8	109.1	-90.6
2011	8.2		0.8	1.8	3.6	6.2	20.6	52.2	17.1	4.8	6.7	3.9	22.1	106.8	-86.2
2012	5.8		0.8	1.8	3.6	6.3	18.3	52.9	16.8	4.5	7.0	3.8	22.9	107.9	-89.6
2013	4.4		0.7	1.9	4.0	6.1	17.1	52.3	18.5	4.1	7.6	3.7	22.8	109.0	-91.9
2014	3.8		0.7	1.6	3.6	6.2	15.9	52.2	20.0	3.7	8.0	3.7	22.2	109.8	-93.9
2015	2.6		0.6	0.9	3.9	5.8	13.8	57.4	20.8	3.5	8.2	3.5	21.4	114.8	-101.0
2016	2.3		0.4	1.0	4.9	5.1	13.7	56.1	20.2	3.5	7.5	4.0	21.3	112.6	-98.9
2017	2.5		0.6	0.8	6.8	6.0	16.7	63.3	20.5	3.7	7.9	4.5	25.3	125.2	-108.5

TABLE D9: INCOMING AND OUTGOING MONEY TRANSFERS BY COUNTRY
(As a percentage of the total)

Period	Incoming transfers						Outgoing transfers							
	Netherlands	Netherlands	Curaçao	Colombia	U.S.A.	Other	Total	Colombia	Dominican	Peru	Philippines	U.S.A.	Other	Total
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
2001	21	2		3	42	31	100	44	13	7	6	6	24	100
2002	26	3		4	34	33	100	47	13	6	6	5	23	100
2003	34	3		5	34	24	100	51	12	5	5	5	22	100
2004	37	4		4	28	26	100	59	11	6	3	4	17	100
2005	37	2		5	30	25	100	57	11	5	5	4	18	100
2006	38	6		5	27	24	100	56	12	5	5	3	18	100
2007	35	2		6	27	30	100	55	15	5	5	3	18	100
2008	39	3		6	20	32	100	53	14	4	5	3	19	100
2009	38	4		6	20	32	100	51	15	4	6	4	20	100
2010	34		5	9	21	31	100	50	15	4	6	4	21	100
2011	40		4	9	17	30	100	49	16	4	6	4	21	100
2012	32		4	10	20	34	100	49	16	4	6	4	21	100
2013	26		4	11	23	36	100	48	17	4	7	3	21	100
2014	24		4	10	23	39	100	48	18	3	7	3	20	100
2015	19		4	7	28	42	100	50	18	3	7	3	19	100
2016	17		3	7	35	38	100	50	18	3	7	4	19	100
2017	15		3	5	41	36	100	51	16	3	6	4	20	100

TABLE D10: PORTFOLIO INVESTMENT ASSETS BY SECURITY

End of period	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<i>(in millions of U.S. dollars)</i>																
Equity securities	194	174	240	266	272	342	402	271	322	399	393	192	254	280	287	304
Debt securities	132	133	115	123	129	143	106	122	154	159	123	369	300	341	395	441
of which long-term debt securities	121	119	92	82	103	98	73	91	106	108	90	335	291	333	381	412
of which short-term debt securities	11	14	23	41	26	45	33	31	48	51	33	34	9	9	14	29
Total value of investment	326	307	355	389	401	485	508	393	476	558	516	562	554	621	681	746

TABLE D11: PORTFOLIO INVESTMENT ASSETS BY COUNTRY OF NONRESIDENT ISSUER

End of period	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<i>(in millions of U.S. dollars)</i>																
France					7	10	9	6	4	2	2	9	13	15	11	15
Germany					4	5	6	4	3	2	2	12	3	16	13	20
Ireland					1	3	3	2	8	14	18	8	19	17	13	28
Japan	1	1	2	7	10	16	12	8	8	9	4	12	14	19	20	28
Luxembourg					1	52	23	41	42	49	44	3	5	3	1	5
Netherlands	6	3	6	20	17	39	21	16	12	13	9	10	7	12	10	40
Netherlands Antilles/Curaçao	10	21	23	26	28	18	34	35	42	43	38	10	5	7	22	14
United Kingdom	7	4	8	9	14	19	15	9	8	8	6	24	28	18	36	25
U.S.A.	247	227	290	291	291	282	323	233	299	369	353	368	341	319	332	413
Switzerland					5	6	7	4	6	6	5	4	8	11	11	9
Trinidad and Tobago					1		2	2	1			12	11	13	0	1
Other countries	55	51	26	36	22	35	53	33	43	43	35	90	100	171	213	147
Total value of investment	326	307	355	389	401	485	508	393	476	558	516	562	554	621	681	746

TABLE D12: INWARD DIRECT INVESTMENT POSITIONS (TOTAL, EQUITY AND DEBT INSTRUMENTS)

End of period	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<i>(In millions of U.S. dollars)</i>														
Inward Equity Positions	886	1,706	2,372	3,113	3,838	3,885	3,879	3,626	3,628	2,428	2,653	3,090	3,293	3,327
Inward Debt Instruments Positions (net)	500	174	11	630	340	642	561	941	1,437	1,083	1,084	885	757	752
Total Inward Direct Investment Positions	1,386	1,880	2,383	3,743	4,178	4,527	4,440	4,567	5,065	3,511	3,737	3,975	4,050	4,079

TABLE D13: INWARD DIRECT INVESTMENT POSITIONS BY COUNTRY OF INVESTMENT

End of period	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<i>(In millions of U.S. dollars)</i>														
Anguilla	0	3	4	5	6	8	9	12	13	13	13	9	9	9
Argentina													2	2
Austria	55	58	62	67	73	77	80	83	86	86	92	97	100	100
Bahamas, The	1	3	4	4	5	-2	-21	-3	-3	-3	-3			
Barbados												2	2	2
Belgium													1	1
Bonaire, St. Eust, Saba (BES)													2	2
Canada		-13	0	-6	-33								17	17
Cayman Islands	4	599	983	1,303	1,673	1,653	1,462	1,174	1,145	108	30	-98	-114	-105
China, P.R.: Hong Kong								176	45	45				
Colombia													1	1
Curacao								506	550	380	594	843	898	954
Dominican Republic							5	5	5	5	5	5	5	5
India	9	9	9	9	9	9	9	9	9	9	9			
Luxembourg											-91	-123	-80	-80
Netherlands	75	113	113	77	-50	58	115	189	193	193	145	142	156	119
Netherlands Antilles	196	222	152	49	207	385	493							
Panama	3	3	6	6	6	6	2	2	2	2	2			
Spain			1	54	86	79	71	102	111	117	123	300	279	247
St. Kitts and Nevis						18	22	22	22	22	22			
St. Lucia	0	0	0	1	1	1	1	1	1	1	1	1	1	1
Sint Maarten							0	6	10	10	10	10	10	10
Suriname													2	2
Switzerland							-33	-258	-61	-61	-39	-40	-41	-41
Trinidad and Tobago												1	0	0
United Kingdom	1	1	1	2	2	2	2	2	2	2	2		3	3
United States	912	708	788	1,998	1,996	2,151	2,108	2,428	2,816	2,467	2,710	2,701	2,646	2,685
Venezuela, Republica Bolivariana												42	60	60
Virgin Islands, British	131	173	260	176	199	82	116	113	119	115	112	82	89	83
Total Inward Direct Investment Positions	1,386	1,880	2,383	3,743	4,178	4,527	4,440	4,567	5,065	3,511	3,737	3,975	4,050	4,079

TABLE D14: GROSS EXTERNAL DEBT POSITION OF ARUBA BY SECTOR

End of period	1999	2000	2001	2002	2003	2004	2005	2006	2007
1. Government	713.7	744.2	795.1	920.0	749.8	893.3	933.7	987.1	1,024.3
1.1 Short-term	3.6	8.3	16.8	3.9	6.2	14.4	19.5	8.7	4.3
1.1.1 Money market instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1.1.2 Loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1.1.3 Trade credits and advances	3.6	8.3	16.8	3.9	6.2	14.4	19.5	8.7	4.3
1.1.4 Other debt liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1.2 Long-term	710.1	735.9	778.3	916.1	743.6	878.9	914.2	978.4	1,020.0
1.2.1 Bonds and notes	82.4	155.8	197.3	306.5	392.4	511.9	566.4	649.5	702.2
1.2.2 Loans	623.2	569.0	555.7	587.2	331.8	324.4	290.5	284.4	280.0
1.2.3 Trade credits and advances	4.5	11.1	25.3	22.4	19.4	42.6	57.3	44.5	37.8
1.2.4 Other debt liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Centrale Bank van Aruba	0.1	2.3	2.6	8.5	2.6	1.5	3.0	17.2	4.4
2.1 Short-term	0.1	2.3	2.6	8.5	2.6	1.5	3.0	17.2	4.4
2.1.1 Money market instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2.1.2 Loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2.1.3 Currency and deposits	0.1	2.3	2.6	8.5	2.6	1.5	3.0	17.2	4.4
2.1.4 Other debt liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2.2 Long-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2.2.1 Bonds and notes	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2.2.2 Loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2.2.3 Currency and deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2.2.4 Other debt liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Commercial banks	342.2	391.8	403.5	442.6	582.3	490.1	504.7	558.2	643.3
3.1 Short-term	304.3	365.5	354.2	372.0	513.7	436.1	425.2	496.1	569.9
3.1.1 Money market instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3.1.2 Loans	13.5	17.2	1.1	0.0	97.1	38.1	11.5	27.1	19.8
3.1.3 Currency and deposits	285.1	343.5	347.5	323.3	413.4	385.3	397.2	456.3	537.4
3.1.4 Other debt liabilities	5.6	4.8	5.6	48.7	3.2	12.7	16.5	12.7	12.7
3.2 Long-term	37.9	26.2	49.3	70.6	68.6	54.0	79.4	62.1	73.4
3.2.1 Bonds and notes	0.0	0.0	0.0	0.0	0.0	0.0	34.0	34.0	34.0
3.2.2 Loans	14.5	8.4	3.0	8.0	8.0	11.1	11.1	11.1	6.1
3.2.3 Currency and deposits	23.4	17.9	46.2	62.6	60.6	43.0	34.3	17.0	33.3
3.2.4 Other debt liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4. Other Sectors 1/2)	1,014.1	1,046.3	1,090.1	1,134.1	1,148.0	1,108.6	1,058.0	889.0	756.8
4.1 Short-term	9.5	17.4	21.0	23.2	16.8	13.2	50.3	16.9	13.8
4.1.1 Money market instruments									
4.1.2 Loans	9.5	17.4	21.0	23.2	16.8	13.2	50.3	16.9	13.8
4.1.3 Trade credits and advances									
4.1.4 Other debt liabilities									
4.2 Long-term	1,004.7	1,028.9	1,069.1	1,111.0	1,131.2	1,095.4	1,007.7	872.0	743.0
4.2.1 Bonds and notes	250.7	255.4	254.6	261.5	307.7	312.8	320.3	321.3	226.7
4.2.2 Loans	715.0	748.5	784.7	810.1	777.4	745.6	650.4	548.8	514.2
4.2.3 Trade credits and advances									
4.2.4 Other debt liabilities	38.9	25.0	29.8	39.4	46.0	36.9	37.0	1.9	2.1
5. Gross External Debt (1+2+3+4)	2,070.1	2,184.6	2,291.3	2,505.2	2,482.8	2,493.5	2,499.3	2,451.4	2,428.8
5.1 Short-term	317.4	393.5	394.6	407.5	539.3	465.2	498.0	538.9	592.5
5.2 Long-term	1,752.7	1,791.1	1,896.7	2,097.7	1,943.4	2,028.3	2,001.3	1,912.5	1,836.3
6. Intercompany Lending 2)	1,630.4	1,230.4	675.0	1,142.3	1,278.3	507.4	569.1	1,896.8	1,632.0
7. Gross External Debt (5+6)	3,700.5	3,415.0	2,966.3	3,647.4	3,761.1	3,000.9	3,068.4	4,348.2	4,060.8
7.1 Short-term	317.4	393.5	394.6	407.5	539.3	465.2	498.0	538.9	592.5
7.2 Long-term	3,383.0	3,021.4	2,571.7	3,239.9	3,221.7	2,535.8	2,570.4	3,809.3	3,468.3

1) Including nonmonetary financial institutions, public and private nonfinancial corporations, households, and nonprofit institutions serving households.

2) Figures for 2010 and forward are provisional.

TABLE D14: GROSS EXTERNAL DEBT POSITION OF ARUBA BY SECTOR

(continued)

End of period	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Government	1,059.0	1,076.5	1,119.3	1,157.7	1,448.2	1,636.1	1,868.6	2,055.9	2,196.2	2,078.9
1.1 Short-term	1.1	5.1	2.6	18.5	5.8	3.1	3.9	5.0	1.6	2.9
1.1.1 Money market instruments	0.0	0.0	0.0	11.7	0.0	0.0	0.0	0.0	0.0	0.0
1.1.2 Loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1.1.3 Trade credits and advances	1.1	5.1	2.6	6.8	5.8	3.1	3.9	5.0	1.6	2.9
1.1.4 Other debt liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1.2 Long-term	1,057.9	1,071.4	1,116.7	1,139.2	1,442.4	1,633.0	1,864.7	2,050.9	2,194.6	2,076.0
1.2.1 Bonds and notes	796.4	838.1	917.7	963.4	1,285.3	1,483.0	1,739.0	1,949.8	2,112.8	2,008.8
1.2.2 Loans	248.7	228.4	191.7	168.6	150.0	142.3	117.7	93.4	73.7	58.9
1.2.3 Trade credits and advances	12.8	4.9	7.3	7.2	7.1	7.7	8.0	7.7	8.1	8.3
1.2.4 Other debt liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2. Centrale Bank van Aruba	7.5	3.1	1.2	0.8	3.7	0.1	1.1	2.2	3.9	0.7
2.1 Short-term	7.5	3.1	1.2	0.8	3.7	0.1	1.1	2.2	3.9	0.7
2.1.1 Money market instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2.1.2 Loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2.1.3 Currency and deposits	7.5	3.1	1.2	0.8	3.7	0.1	1.1	2.2	3.9	0.7
2.1.4 Other debt liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2.2 Long-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2.2.1 Bonds and notes	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2.2.2 Loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2.2.3 Currency and deposits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2.2.4 Other debt liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3. Commercial banks	582.9	541.6	533.8	501.0	526.2	640.7	606.7	537.3	492.9	410.9
3.1 Short-term	527.3	484.4	487.3	452.2	481.0	586.9	549.5	460.9	422.5	348.1
3.1.1 Money market instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3.1.2 Loans	21.1	16.2	36.6	54.8	40.9	41.5	32.1	29.2	27.2	0.8
3.1.3 Currency and deposits	485.7	459.6	441.5	375.9	415.9	519.7	492.2	411.1	362.7	317.5
3.1.4 Other debt liabilities	20.4	8.6	9.2	21.6	24.1	25.8	25.2	20.6	32.5	29.9
3.2 Long-term	55.6	57.3	46.5	48.8	45.2	53.8	57.2	76.3	70.4	62.8
3.2.1 Bonds and notes	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
3.2.2 Loans	6.1	6.1	6.1	6.1	6.1	6.1	6.1	6.1	0.0	0.0
3.2.3 Currency and deposits	49.5	51.2	40.4	42.7	39.1	47.7	51.1	70.2	70.4	62.8
3.2.4 Other debt liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4. Other Sectors 1/2)	871.5	844.8	634.3	663.1	627.9	490.5	466.2	518.6	580.0	582.3
4.1 Short-term	15.5	19.0	49.2	84.5	92.6	89.1	50.4	50.4	50.4	50.4
4.1.1 Money market instruments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.1.2 Loans	15.5	19.0	14.7	12.9	13.4	13.2	12.9	12.9	12.9	12.9
4.1.3 Trade credits and advances	0.0	0.0	34.5	71.6	79.2	75.9	37.5	37.5	37.5	37.5
4.1.4 Other debt liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.2 Long-term	856.1	825.8	585.1	578.6	535.2	401.4	415.8	468.3	529.7	532.0
4.2.1 Bonds and notes	277.5	264.2	112.4	94.5	77.7	21.3	0.0	0.0	0.0	5.0
4.2.2 Loans	568.5	557.8	468.6	480.4	451.4	375.3	410.5	463.0	524.4	521.7
4.2.3 Trade credits and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
4.2.4 Other debt liabilities	10.0	3.8	4.2	3.7	6.1	4.8	5.3	5.3	5.3	5.3
5. Gross External Debt (1+2+3+4)	2,520.9	2,466.1	2,288.6	2,322.6	2,606.0	2,767.4	2,942.6	3,114.0	3,273.0	3,072.9
5.1 Short-term	551.3	511.6	540.3	555.9	583.2	679.2	604.8	518.5	478.3	402.1
5.2 Long-term	1,969.5	1,954.5	1,748.3	1,766.7	2,022.8	2,088.3	2,337.7	2,595.5	2,794.7	2,670.8
6. Intercompany Lending 2)	1,645.5	1,676.8	2,306.0	2,973.7	2,335.1	2,463.1	2,097.5	1,865.0	1,781.2	1,843.0
7. Gross External Debt (5+6)	4,166.4	4,142.9	4,594.6	5,296.2	4,941.1	5,230.5	5,040.1	4,979.0	5,054.2	4,915.9
7.1 Short-term	551.3	511.6	540.3	555.9	583.2	679.2	604.8	518.5	478.3	402.1
7.2 Long-term	3,615.1	3,631.3	4,054.3	4,740.3	4,357.9	4,551.4	4,435.2	4,460.5	4,575.9	4,513.8

1) Including nonmonetary financial institutions, public and private nonfinancial corporations, households, and nonprofit institutions serving households.

2) Figures for 2010 and forward are provisional.

TABLE D15: GROSS EXTERNAL DEBT POSITION BY DURATION 1)

End of period	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Short term debt	317.4	393.5	394.6	407.5	539.3	465.2	498.0	538.9	592.5	551.3	511.6	540.3	555.9	583.2	679.2	604.8	518.5	478.3	402.1
1.1 Debt securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	11.7	0.0	0.0	0.0	0.0	0.0	0.0
1.2 Loans	23.0	34.6	22.2	23.2	113.9	51.3	61.8	44.1	33.6	36.6	35.2	51.3	67.6	54.4	54.6	45.0	42.1	40.1	13.6
1.3 Currency and deposits	285.2	345.8	350.1	331.7	416.0	386.8	400.2	473.4	541.8	493.2	462.7	442.7	376.7	419.7	519.7	493.3	413.3	366.6	318.2
1.4 Trade credit and advances	3.6	8.3	16.8	3.9	6.2	14.4	19.5	8.7	4.3	1.1	5.1	37.1	78.4	85.0	79.0	41.4	42.5	39.1	40.4
1.5 Other debt liabilities	5.6	4.8	5.6	48.7	3.2	12.7	16.5	12.7	12.7	20.4	8.6	9.2	21.6	24.1	25.8	25.2	20.6	32.5	29.9
2. Long term debt	1,752.7	1,791.1	1,896.7	2,097.7	1,943.4	2,028.3	2,001.3	1,912.5	1,836.3	1,969.5	1,954.5	1,748.3	1,766.7	2,022.8	2,088.3	2,337.7	2,595.5	2,794.7	2,670.8
2.1 Debt securities	333.1	411.2	451.9	568.0	700.1	824.7	920.7	1,004.8	962.9	1,073.9	1,102.3	1,030.1	1,057.9	1,363.0	1,504.3	1,739.0	1,949.8	2,112.8	2,013.8
2.2 Loans	1,352.7	1,325.9	1,343.4	1,405.3	1,117.3	1,081.1	952.0	844.4	800.3	823.3	792.3	666.4	655.1	607.5	523.8	534.3	562.4	598.1	580.6
2.3 Currency and deposits	23.4	17.9	46.2	62.6	60.6	43.0	34.3	17.0	33.3	49.5	51.2	40.4	42.7	39.1	47.7	51.1	70.2	70.4	62.8
2.4 Trade credit and advances	4.5	11.1	25.3	22.4	19.4	42.6	57.3	44.5	37.8	12.8	4.9	7.3	7.2	7.1	7.7	8.0	7.7	8.1	8.3
2.5 Other debt liabilities	38.9	25.0	29.8	39.4	46.0	36.9	37.0	1.9	2.1	10.0	3.8	4.2	3.7	6.1	4.8	5.3	5.3	5.3	5.3
3. Gross External Debt (1+2)	2,070.1	2,184.6	2,291.3	2,505.2	2,482.8	2,493.5	2,499.3	2,451.4	2,428.8	2,520.9	2,466.1	2,288.6	2,322.6	2,606.0	2,767.4	2,942.6	3,114.0	3,273.0	3,072.9

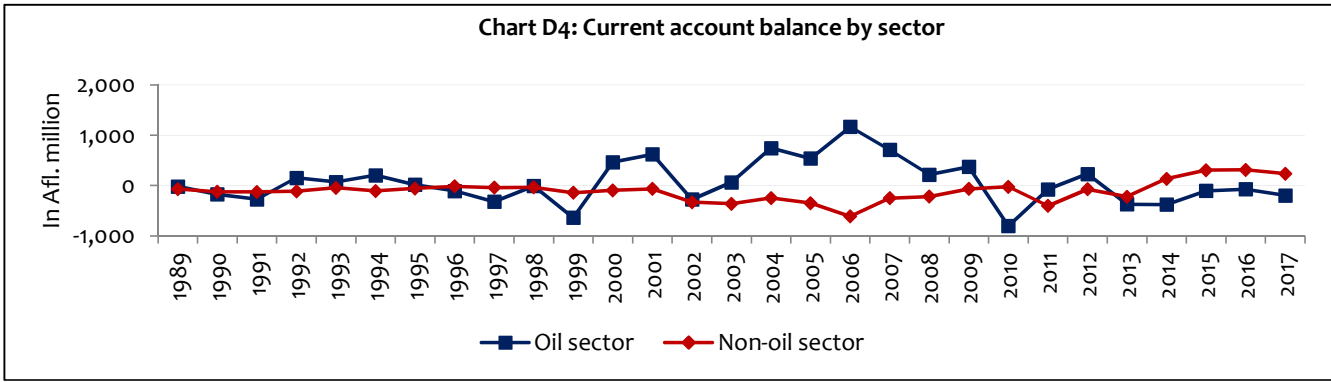
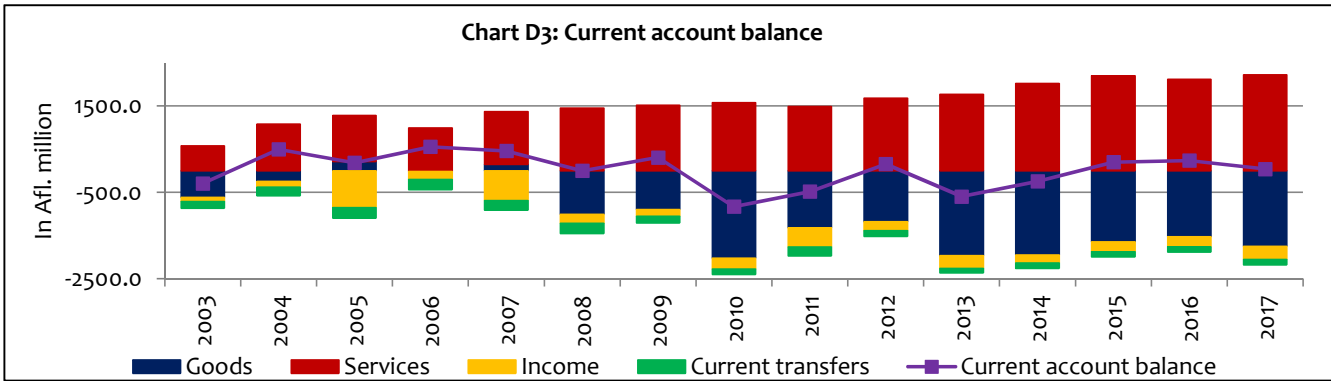
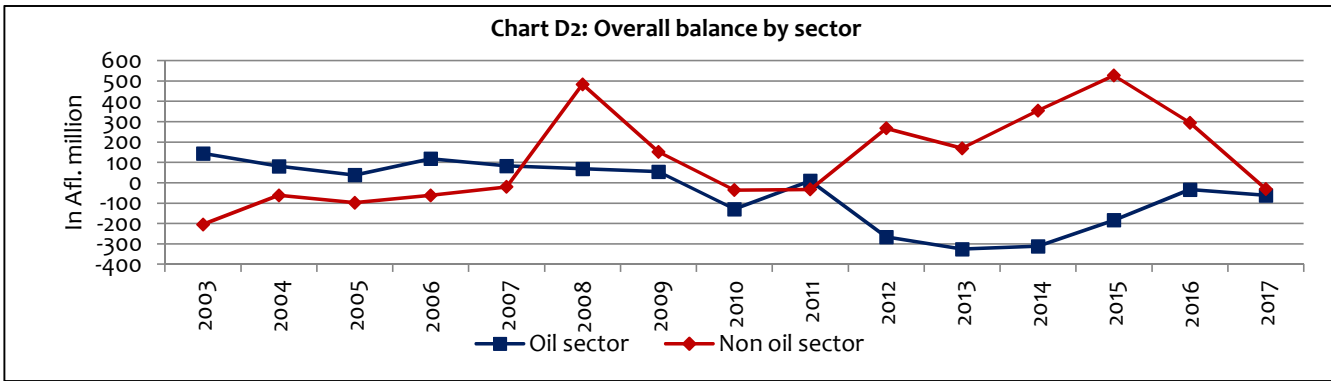
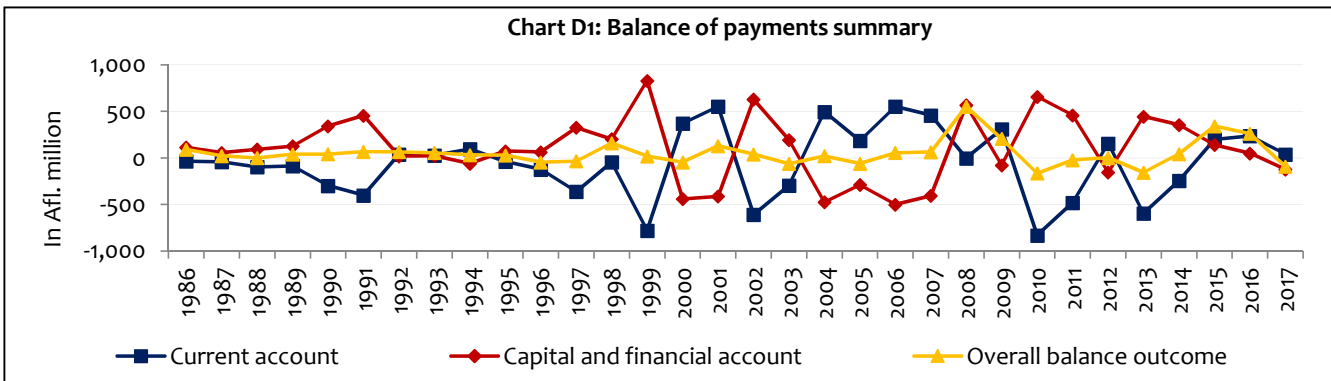
1) Excluding intercompany lending.

TABLE D16: GROSS EXTERNAL DEBT (GED) TO GDP RATIO BY SECTOR

End of period	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Government	23.1	22.2	23.1	26.5	20.7	22.4	22.4	22.7	21.9	21.5	24.1	26.2	25.4	31.9	35.4	39.4	42.7	46.3	43.0
Centrale Bank van Aruba	0.0	0.1	0.1	0.2	0.1	0.0	0.1	0.4	0.1	0.2	0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0
Commercial Banks	11.1	11.7	11.7	12.7	16.1	12.3	12.1	12.9	13.7	11.9	12.1	12.5	11.0	11.6	13.9	12.8	11.2	10.4	8.5
Other sectors	32.9	31.2	31.7	32.6	31.7	27.8	25.4	20.5	16.2	17.7	18.9	14.8	14.5	13.8	10.6	9.8	10.8	12.2	12.0
Intercompany Lending	52.9	36.7	19.6	32.9	35.3	12.7	13.6	43.7	34.9	33.5	37.5	53.9	65.2	51.5	53.3	44.2	38.7	37.6	38.1
Total GED/GDP ratio	120.0	101.8	86.3	105.0	104.0	75.2	73.5	100.2	86.7	84.8	92.6	107.4	116.1	108.9	113.2	106.3	103.3	106.7	101.7

TABLE D17: INTERNATIONAL INVESTMENT POSITION

End of period	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
1. Assets	2,675.5	2,812.2	2,973.2	2,994.4	3,185.8	3,400.6	3,280.4	4,306.6	4,092.0	4,156.9	4,554.9	4,294.1	4,636.7	4,438.6	4,211.8	4,566.2	4,913.5	5,280.8	5,281.8
1.1 Direct investment abroad	1,204.2	1,203.6	1,194.4	1,183.4	1,177.6	1,157.8	1,139.6	1,115.1	1,091.4	1,096.0	1,098.9	1,103.8	1,109.4	1,114.5	1,122.3	1,137.8	1,156.6	1,157.5	1,172.8
1.2 Portfolio investment	413.4	537.4	583.6	549.5	635.4	696.3	717.8	868.2	909.3	703.5	852.1	998.8	923.7	1,005.4	991.7	1,111.8	1,219.2	1,334.4	1,468.3
1.2.1 Equity securities	248.3	327.3	347.3	311.5	429.6	476.1	486.9	612.2	719.6	485.1	576.4	714.2	703.5	344.2	454.7	501.2	513.0	544.7	550.6
1.2.2 Debt securities	165.1	210.1	236.3	238.1	205.9	220.2	230.9	256.0	189.7	218.4	275.7	284.6	220.2	661.2	537.0	610.6	706.2	789.7	917.7
1.3 Financial derivatives	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	6.3	5.7	0.0	0.0	0.0	0.0
1.4 Other investment	617.5	649.0	614.5	585.1	761.3	930.6	831.3	1,592.2	1,258.9	1,102.6	1,349.0	894.7	1,329.3	902.9	899.2	1,075.9	1,055.6	1,111.8	990.8
1.4.1 Trade credits													328.6	50.5	38.8	91.2	53.3	59.7	65.5
1.4.2 Loans	163.1	196.1	169.5	143.9	173.2	162.6	131.2	102.6	111.7	133.7	148.6	142.4	158.5	168.5	187.9	170.8	168.7	151.0	141.1
1.4.3 Currency and deposits	418.9	426.6	420.8	397.7	571.8	744.4	675.1	1,469.7	1,119.3	943.5	1,183.2	715.2	807.6	651.3	626.7	776.4	797.5	853.8	729.0
1.4.4 Other assets	35.5	26.4	24.2	43.5	16.2	23.6	25.0	20.0	27.8	25.4	17.1	37.1	34.5	32.6	45.8	37.5	36.1	47.2	55.3
1.5 Reserve assets	440.3	422.2	580.8	676.3	611.5	615.9	591.6	731.1	832.4	1,254.8	1,254.9	1,296.8	1,274.3	1,409.5	1,192.9	1,240.8	1,482.1	1,677.2	1,649.9
2. Liabilities	4,388.1	4,273.4	3,900.4	4,708.8	4,963.6	5,858.6	6,764.9	9,151.4	9,907.5	10,624.2	10,414.3	10,464.0	11,389.6	8,890.5	9,456.8	10,213.5	10,518.4	10,609.8	10,532.3
2.1 Direct investment in reporting economy	2,318.0	2,088.8	1,609.1	2,203.6	2,480.9	3,365.2	4,265.6	6,700.0	7,478.6	8,103.3	7,947.6	8,174.9	9,066.9	6,284.7	6,689.2	7,115.3	7,249.7	7,300.6	7,457.5
2.2 Portfolio investment	333.1	411.2	451.9	568.0	700.1	824.7	920.7	1,004.8	962.9	1,073.9	1,103.0	1,030.6	1,069.6	1,363.0	1,504.3	1,739.0	1,949.8	2,112.8	2,013.8
2.2.1 Equity securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2.2.2 Debt securities	333.1	411.2	451.9	568.0	700.1	824.7	920.7	1,004.8	962.9	1,073.9	1,103.0	1,030.6	1,069.6	1,363.0	1,504.3	1,739.0	1,949.8	2,112.8	2,013.8
2.3 Financial derivatives	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	155.6	154.7	36.1	1.9
2.4 Other investment	1,737.0	1,773.4	1,839.4	1,937.2	1,782.7	1,668.7	1,578.6	1,446.6	1,466.0	1,447.0	1,363.7	1,258.5	1,253.1	1,242.8	1,263.1	1,203.6	1,164.2	1,160.3	1,059.1
2.4.1 Trade credits	8.1	19.4	42.1	26.3	25.6	57.0	76.8	53.2	42.1	13.9	10.0	44.4	85.6	92.1	86.7	49.4	50.2	47.2	48.7
2.4.2 Loans	1,375.7	1,360.5	1,365.6	1,428.5	1,231.2	1,132.4	1,013.8	888.4	834.0	860.0	827.5	717.6	722.8	661.8	578.4	579.3	604.5	638.2	594.2
2.4.3 Currency and deposits	308.6	363.7	396.3	394.3	476.7	429.7	434.5	490.4	575.1	542.7	513.9	483.1	419.4	458.7	567.4	544.4	483.5	437.1	381.0
2.4.4 Other liabilities	44.6	29.8	35.4	88.1	49.2	49.6	53.5	14.6	14.8	30.4	12.4	13.4	25.3	30.2	30.6	30.5	25.9	37.8	35.2
3. Net (1-2)	-1,712.6	-1,461.2	-927.2	-1,714.5	-1,777.8	-2,458.0	-3,484.5	-4,844.8	-5,815.5	-6,467.3	-5,859.4	-6,169.9	-6,752.9	-4,451.9	-5,245.0	-5,647.3	-5,604.9	-5,329.0	-5,250.5



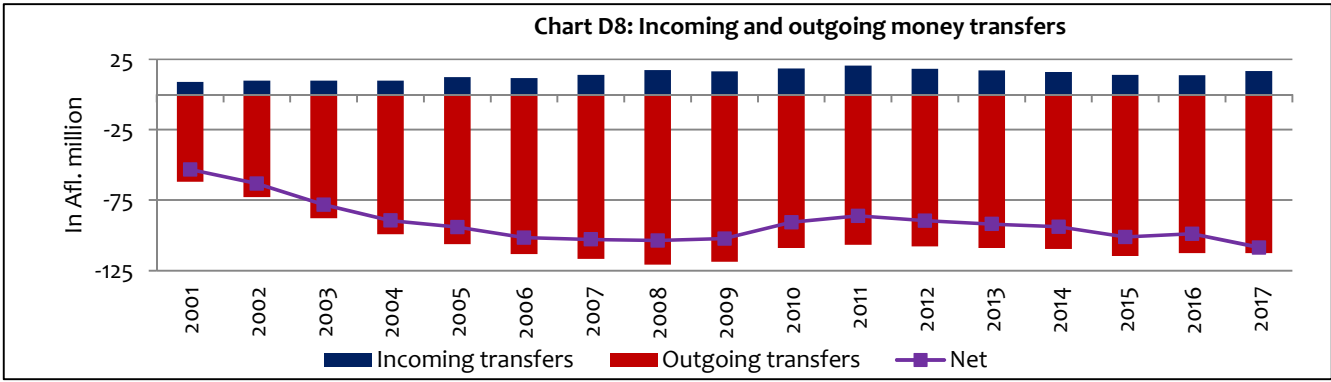
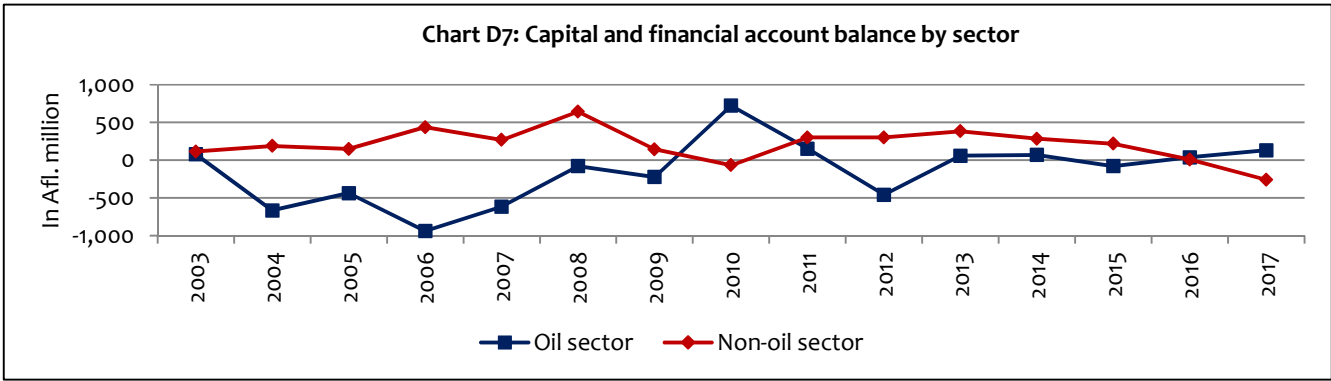
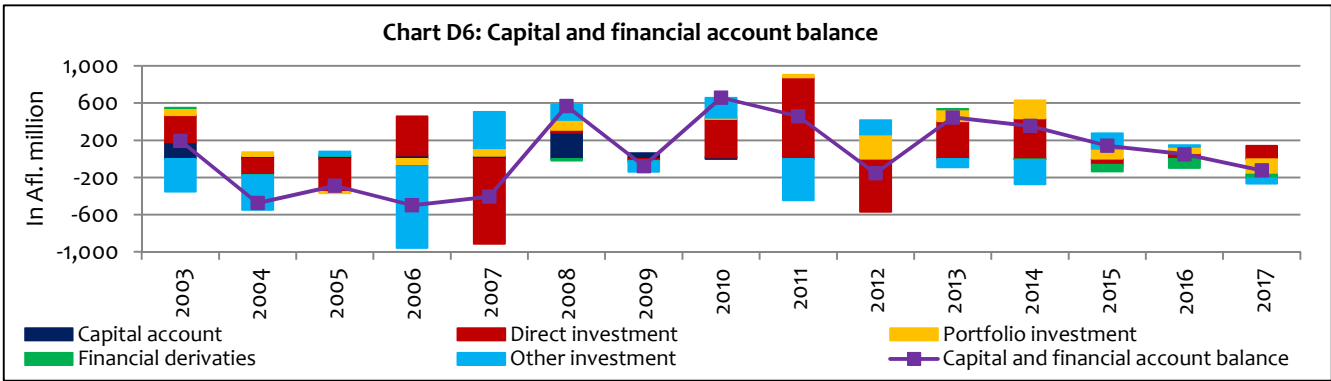
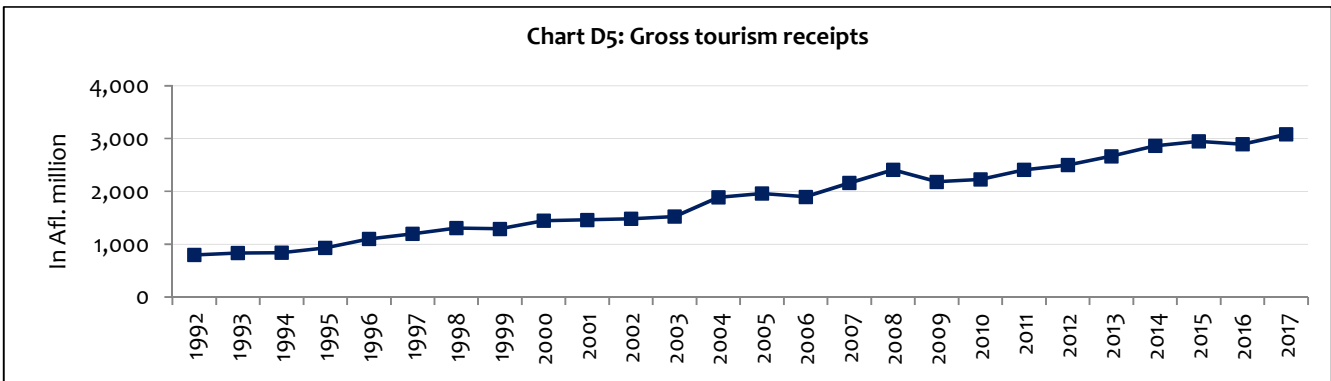


Chart D9: Incoming money transfers by country of origin

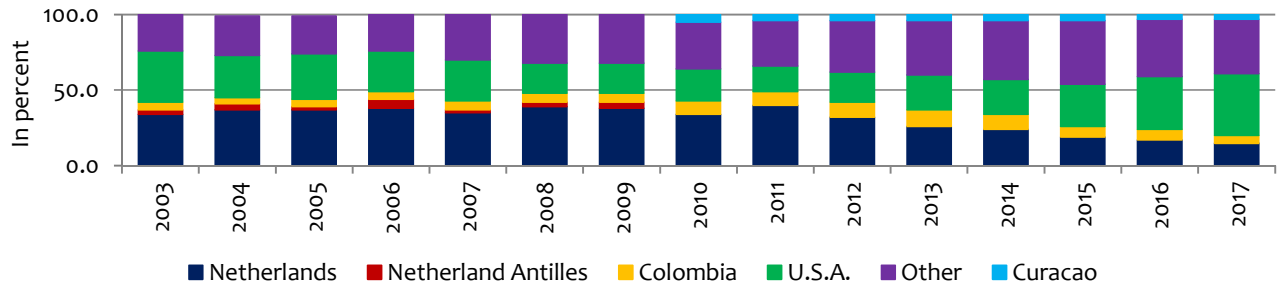


Chart D10: Outgoing money transfers by country of destination

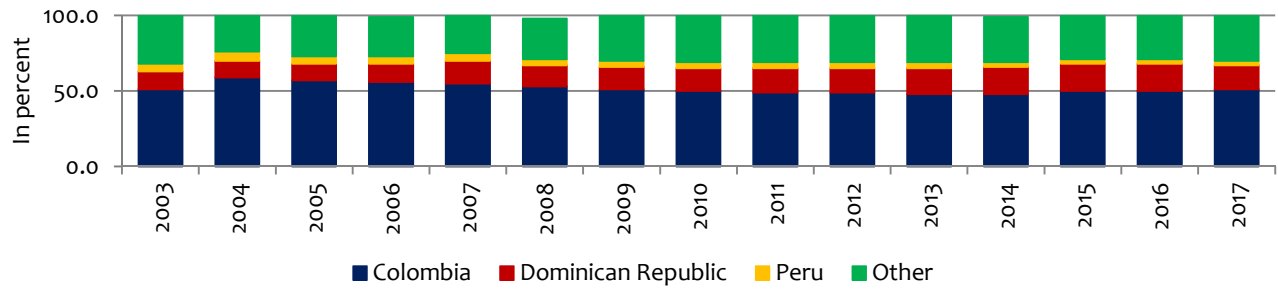


Chart D11: Portfolio investment assets by security

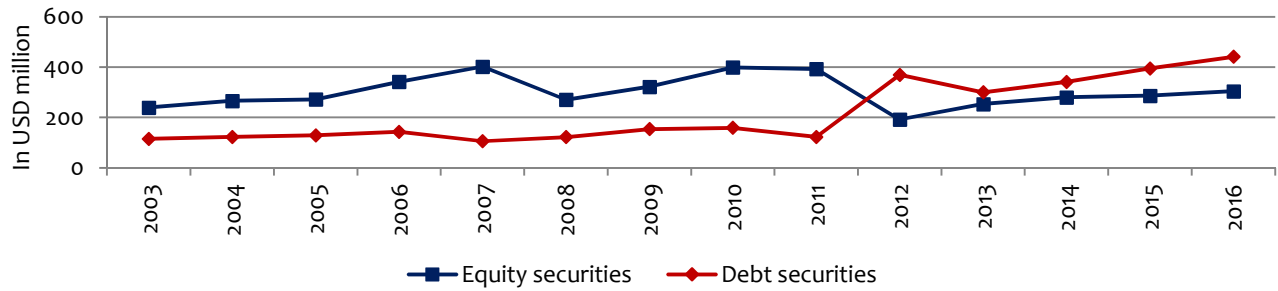


Chart D12: Debt securities

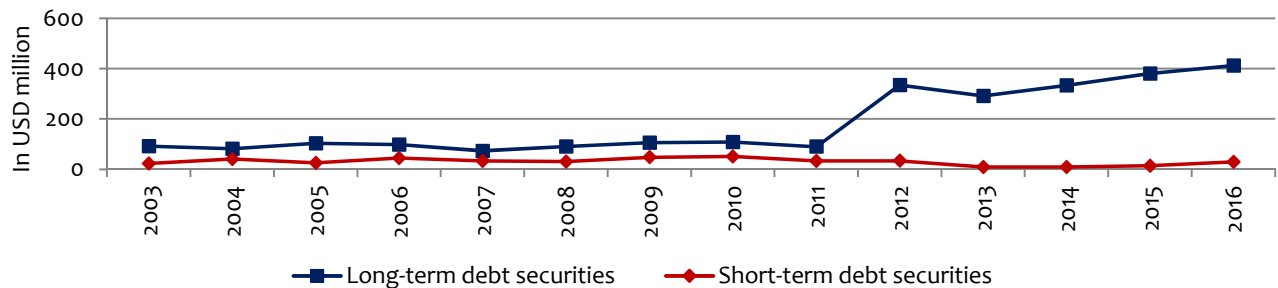


Chart D13: Portfolio investment assets by country of nonresident issuer

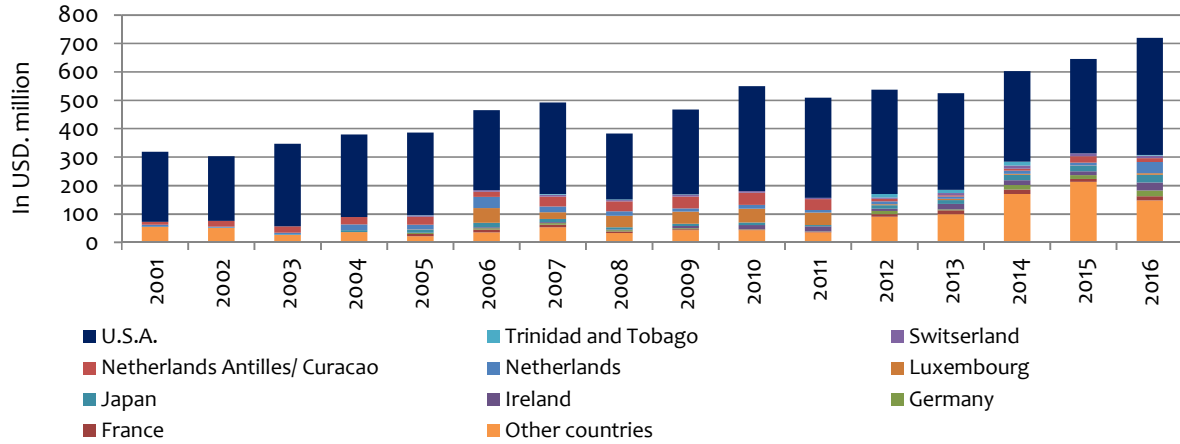


Chart D14: Inward direct investment positions

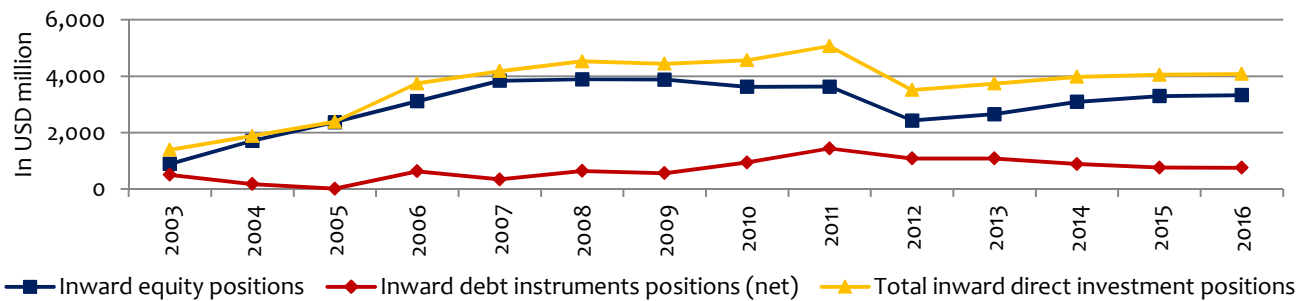


Chart D15: Gross external debt by sector

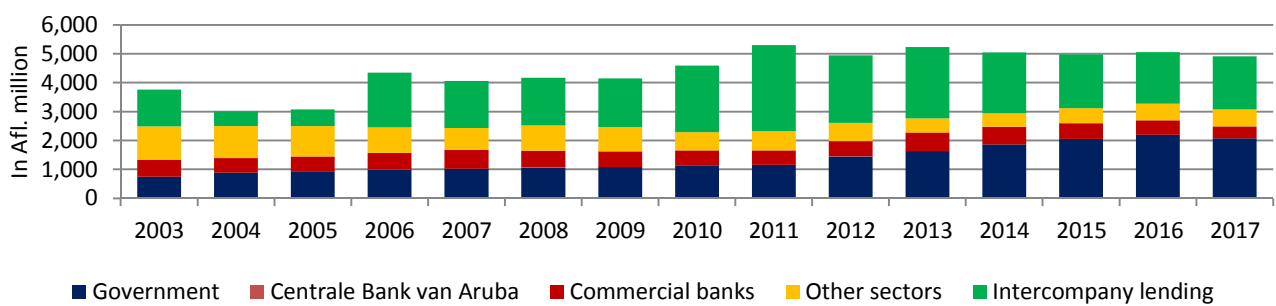


Chart D16: Gross external debt by sector (excluding intercompany lending)

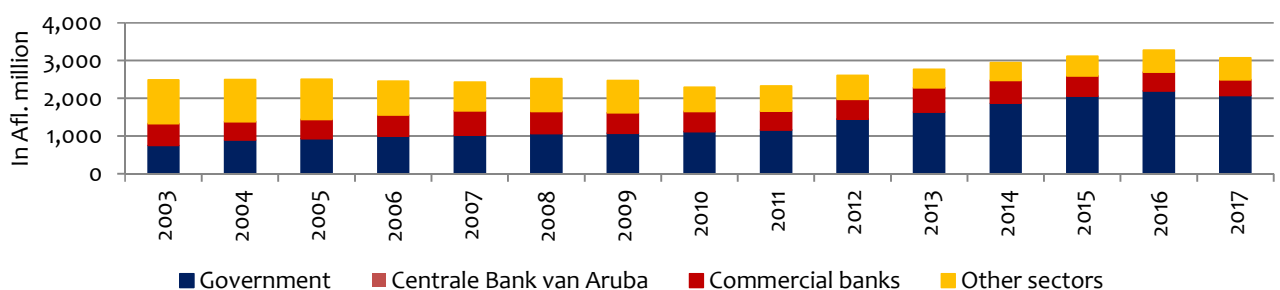
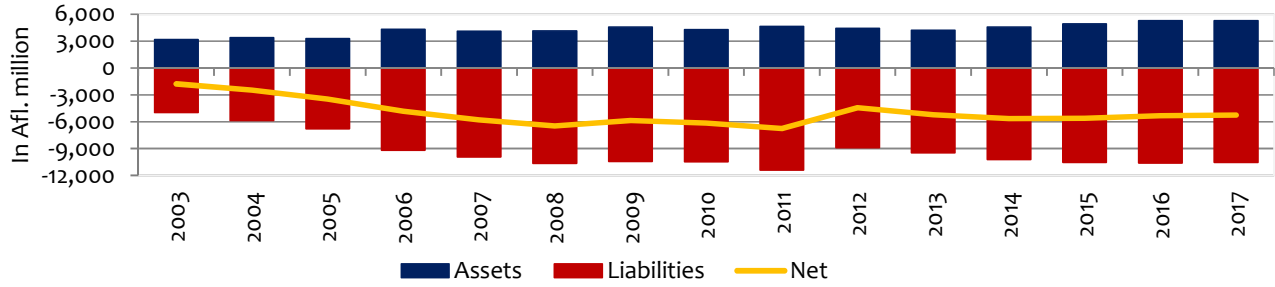


Chart D17: International investment position



E Financial Markets



TABLE E1: INTEREST RATES OF COMMERCIAL BANKS*(Averages of month-end rates)*

Period	Time deposits							Savings Deposits	Loans	
	Afl. 10,000 to less than Afl. 100,000			Afl. 100,000 and above					Current account	Mort- gages
	3-month	6-month	12-month	3-month	6-month	12-month	24-month			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)		(8)	(9)
1986	5.9	6.4	6.9	6.3	6.8	7.3	7.8	5.4	11.0	12.0
1987	6.0	6.6	7.1	6.3	6.9	7.4	8.3	5.2	10.3	11.7
1988	5.9	6.7	7.4	6.4	7.2	7.8	8.6	5.2	10.2	11.5
1989	5.9	6.7	7.3	6.5	7.3	7.9	8.8	5.2	10.5	11.0
1990	6.1	6.7	7.3	6.9	7.4	8.0	9.0	5.2	10.6	11.0
1991	5.4	6.5	7.2	6.7	7.0	7.8	8.8	5.2	10.6	11.4
1992	5.4	5.9	6.5	5.6	6.1	6.8	7.6	5.2	10.6	11.4
1993	4.4	4.9	6.1	4.6	5.3	6.5	7.2	4.3	10.6	11.4
1994	3.6	4.0	5.7	3.6	4.2	6.1	6.1	4.0	10.6	11.4
1995	4.1	4.4	5.7	4.4	5.0	6.2	6.3	4.0	10.6	11.4
1996	4.0	4.3	5.9	4.5	5.1	6.4	6.5	4.0	10.3	11.3
1997	4.0	4.4	5.9	4.6	5.3	6.3	6.5	4.0	10.2	11.2
1998 1)	4.1	4.4	6.0	4.6	5.4	6.4	6.5	4.0	10.0	11.2

1) Based on January - August figures.

TABLE E2: INTEREST RATES OF COMMERCIAL BANKS
(Weighted averages related to transactions during the indicated period)

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 1)		
(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10=9-4)			
1998 2)	5.8	7.8	3.8	6.2	17.1	11.1	10.5	11.4	13.1	6.9
1999	5.8	7.7	3.8	6.2	17.1	10.9	10.4	10.8	13.0	6.8
2000	6.0	7.7	3.9	6.2	17.2	10.7	10.8	10.4	12.0	5.8
2001	5.3	7.7	3.8	5.8	17.2	10.9	10.7	10.1	12.1	6.2
2002	5.2	7.1	3.7	5.5	16.7	10.3	10.0	10.6	12.8	7.3
2003	5.2	6.4	3.8	5.3	16.2	9.4	9.5	8.9	11.4	6.1
2004	3.6	6.0	3.9	4.4	16.4	9.8	8.8	8.9	11.4	7.0
2005	3.4	5.3	4.1	4.0	16.0	9.6	8.7	9.0	11.3	7.3
2006	3.7	5.1	4.4	3.9	15.7	9.3	8.1	9.0	11.1	7.2
2007	3.9	5.3	3.9	4.1	15.5	9.2	8.4	8.6	10.9	6.8
2008	3.2	5.3	3.7	3.6	16.0	9.1	8.4	8.8	11.1	7.4
2009	3.2	4.4	3.0	3.5	15.2	8.4	8.5	8.9	10.6	7.1
2010	2.0	2.8	2.5	2.3	15.0	8.1	7.8	8.6	10.4	8.1
2011	1.4	2.1	2.1	1.7	14.6	7.2	7.1	7.7	9.5	7.9
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	12.0	6.8	7.0	7.8	8.7	7.0
2014	2.1	3.2	1.2	2.4	11.2	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	6.0
2016	1.4	2.4	1.3	1.8	10.5	6.3	6.7	6.9	7.7	5.9
2017	1.3	2.1	1.4	1.6	10.0	5.7	6.4	5.7	6.7	5.1

1) Including current account overdraft facilities.

2) Based on September - December figures.

TABLE E3: CENTRAL BANK LENDING RATES

In % per annum As from	Redis- count (1)	Advance (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 E4: CENTRAL BANK OFFERED RATES ON COMMERCIAL BANKS' DEPOSITS

Period averages in % per annum	7-day (1)	30-day (2)	90-day (3)
1986	5.5	5.8	
1987	5.2	6.2	6.5
1988	5.6	6.6	6.9
1989	6.9	7.8	8.0
1990	6.8	7.4	7.5
1991	5.0	5.4	5.4
1992	3.0	3.2	3.2
1993	2.0	2.1	2.2
1994	3.1	3.2	3.5
1995	3.6	4.0	4.1
1996	3.0	3.3	3.4
1997	3.0	3.4	3.4
1998	2.8	3.4	3.4
1999	2.6	3.0	3.1
2000	3.4	3.5	3.5
2001	2.2	2.2	2.3
2002	0.4	0.6	0.7
2003	0.2	0.2	0.2
2004	0.1	0.1	0.2
2005	0.5	0.5	0.6
2006	2.3	2.3	2.4
2007	2.5	2.6	2.6
2008	0.4	0.5	0.5
2009	0.1	0.1	0.1
2010	0.1	0.1	0.1
2011	0.1	0.1	0.1
2012	0.1	0.1	0.1
2013	0.1	0.1	0.1
2014	0.1	0.1	0.1
2015	0.1	0.1	0.1
2016	0.1	0.1	0.1
2017	0.1	0.1	0.1

TABLE E5: LONDON INTERBANK OFFERED RATES ON US DOLLAR DEPOSITS

Period averages in % per annum	7-day (1)	30-day (2)	90-day (3)
1986	7.0	7.0	6.9
1987	6.8	7.0	7.2
1988	7.7	7.8	8.0
1989	9.3	9.2	9.3
1990	8.2	8.3	8.3
1991	5.9	5.9	6.0
1992	3.7	3.7	3.9
1993	3.1	3.2	3.3
1994	4.3	4.5	4.7
1995	5.9	6.0	6.0
1996	5.4	5.4	5.5
1997	5.6	5.6	5.8
1998	5.5	5.6	5.6
1999	5.2	5.3	5.4
2000	6.4	6.4	6.5
2001	4.0	3.9	3.8
2002	1.8	1.8	1.8
2003	1.2	1.2	1.2
2004	1.4	1.5	1.6
2005	3.3	3.4	3.6
2006	5.0	5.1	5.2
2007	5.2	5.2	5.3
2008	2.5	2.7	2.9
2009	0.1	0.3	0.7
2010		0.3	0.3
2011		0.2	0.3
2012		0.2	0.4
2013		0.2	0.3
2014		0.2	0.2
2015		0.2	0.3
2016		0.5	0.7
2017			

Source: International Financial Statistics.

TABLE E6: GOVERNMENT SECURITY MARKETS
(Treasury bills)

3-month treasury bills					3-month treasury bills (continued)					3-month treasury bills (continued)				
End of period	Date of issue	Amount (Afl. million)	Average price per Afl. 100	Yield per annum (%)	End of period	Date of issue	Amount (Afl. million)	Average price per Afl. 100	Yield per annum (%)	End of period	Date of issue	Amount (Afl. million)	Average price per Afl. 100	Yield per annum (%)
	(1)	(2)	(3)	(4)		(1)	(2)	(3)	(4)		(1)	(2)	(3)	(4)
1998	January	17.0	98.34	6.54	2005	January	17.0	99.51	1.95	2013	March	45.0	99.50	2.01
	February	15.0	98.32	6.80		January	23.0	99.45	2.32		March	20.0	99.51	1.96
	April	17.0	98.31	6.83		April	17.0	99.49	2.02		May	45.0	99.50	2.00
	May	15.0	98.30	6.82		April	23.0	99.48	1.95		June	20.0	99.51	1.99
	July	17.0	98.29	6.89		July	17.0	99.40	2.35		August	45.0	99.50	2.01
	August	15.0	98.30	6.84		July	23.0	99.24	3.15		September	20.0	99.50	2.00
	October	17.0	98.31	6.78		October	17.0	99.25	2.99		November	45.0	99.50	2.00
	November	15.0	98.30	6.83		October	23.0	99.22	3.12		December	20.0	99.57	1.72
1999	January	17.0	98.41	6.46	2006	January	17.0	99.11	3.47	2014	February	45.0	99.56	1.70
	February	15.0	98.38	6.49		January	23.0	99.05	3.89		March	20.0	99.56	1.65
	April	17.0	98.56	5.79		April	17.0	99.00	3.99		May	45.0	99.61	1.41
	May	15.0	98.69	5.18		April	23.0	98.94	4.06		June	20.0	99.70	1.22
	July	17.0	98.85	4.56		July	17.0	98.96	4.21		August	45.0	99.71	1.15
	August	15.0	98.81	4.86		July	23.0	98.76	5.39		September	20.0	99.72	1.13
	October	17.0	98.88	4.44		October	17.0	98.78	4.67		November	45.0	99.76	0.97
	November	15.0	98.83	4.64		October	23.0	98.86	4.46		December	20.0	99.79	0.83
2000	January	17.0	98.35	6.57	2007	January	17.0	98.92	4.34	2015	February	45.0	99.80	0.81
	February	15.0	98.41	6.34		January	23.0	98.93	4.35		March	20.0	99.81	0.75
	April	17.0	98.36	6.13		April	17.0	98.93	4.34		May	45.0	99.80	0.79
	May	15.0	98.48	6.12		April	23.0	98.90	4.48		June	20.0	99.81	0.75
	July	17.0	98.35	6.20		July	17.0	98.87	4.48		August	45.0	99.83	0.69
	August	15.0	98.45	6.21		July	23.0	98.84	4.63		September	20.0	99.84	0.63
	October	17.0	98.34	6.10		October	17.0	98.86	4.59		November	45.0	99.84	0.62
	November	12.4	98.28	6.91		October	23.0	98.83	4.78		December	20.0	99.85	0.59
2001	January	17.0	98.28	6.93	2008	January	17.0	98.86	4.59	2016	February	45.0	99.86	0.57
	February	15.0	98.29	6.77		January	23.0	98.85	4.64		March	20.0	99.86	0.55
	April	17.0	98.39	6.54		April	17.0	99.23	3.06		May	45.0	99.87	0.51
	May	15.0	98.38	6.56		April	23.0	99.33	2.69		June	20.0	99.88	0.46
	July	17.0	98.46	6.13		July	17.0	99.39	2.43		August	45.0	99.90	0.42
	August	23.0	98.46	6.24		July	23.0	99.43	2.31		September	20.0	99.90	0.40
	October	17.0	98.70	5.05		October	17.0	99.41	2.35		November	45.0	99.90	0.39
	November	23.0	98.77	4.98		October	23.0	99.43	2.33		December	20.0	99.91	0.38
2002	January	17.0	99.46	2.30	2009	January	17.0	99.71	1.11	2017	February	15	99.91	0.35
	February	23.0	99.14	3.60		January	23.0	99.84	0.63		February	15	99.91	0.36
	April	17.0	99.47	2.09		April	17.0	99.81	0.75		February	15	99.91	0.37
	May	23.0	99.46	2.58		April	23.0	99.82	0.73		March	20	99.91	0.36
	July	17.0	99.68	1.03		July	17.0	99.84	0.64		May	45	99.91	0.35
	July*	30.0	99.76	1.77		July	23.0	99.85	0.60		June	20	99.91	0.35
	August	23.0	99.54	1.92		October	17.0	99.85	0.59		August	45	99.91	0.35
	October	17.0	99.58	1.08		October	23.0	99.86	0.58		September	20	99.89	0.43
	November	23.0	99.74	1.05							November	45	99.92	0.34
					2010	January	17.0	99.86	0.57		December	20	99.89	0.43
2003	January	17.0	99.72	0.87		January	23.0	99.88	0.48					
	January	23.0	99.75	0.98		April	17.0	99.89	0.43					
	April	17.0	99.75	0.96		April	23.0	99.92	0.33					
	May	23.0	99.76	0.95		December	40.0	99.84	0.63					
	July	17.0	99.67	1.10										
	July	35.0	99.37	2.62	2011	March	40.0	99.84	0.63					
	August	23.0	99.51	1.73		June	25.0	99.82	0.77					
	October	17.0	99.41	1.88		June	40.0	99.77	0.93					
	October	23.0	99.42	2.04		September	25.0	99.75	1.00					
						September	40.0	99.75	1.00					
2004	January	17.0	99.58	1.33		December	40.0	99.63	1.63					
	January	23.0	99.43	2.16		December	25.0	99.75	1.00					
	April	17.0	99.53	2.04	2012	May	45.0	99.50	2.01					
	April	23.0	99.44	2.11		June	20.0	99.64	1.43					
	July	17.0	99.52	1.93		August	45.0	99.50	2.01					
	July	23.0	99.50	1.87		September	20.0	99.50	2.01					
	October	17.0	99.53	1.91		November	45.0	99.50	2.01					
	October	23.0	99.49	2.21		December	20.0	99.50	2.00					

* 2-month treasury bills.

TABLE E6: GOVERNMENT SECURITY MARKETS
(cash loan certificates)
(continued)

6-month cash loan certificates				
End of period	Date of issue	Amount (Afl. million)	Average price per Afl. 100	Yield per annum (%)
	(1)	(2)	(3)	(4)
1999	June	8.0	97.63	4.86
	December	8.0	96.95	6.29
2000	June	8.0	96.95	6.29
	December	8.0	96.55	7.15
2001	June	8.0	96.69	6.49
	December	8.0	98.95	2.10
2002	June	8.0	99.73	1.06
	December	8.0	99.72	1.10
2003	June	8.0	99.41	1.06
	December	8.0	98.93	2.17
2004	June	8.0	98.87	2.29
	December	8.0	98.38	3.30
2005	June	8.0	98.49	3.21
	December	8.0	98.28	3.66
2006	June	8.0	97.96	4.41
	December	8.0	98.46	2.56
2007	June	8.0	97.75	4.60
	December	8.0	97.61	4.89
2008	June	8.0	98.55	2.97
2009	September	8.0	99.51	0.99
2010	March	8.0	99.69	0.61
2011	April	8.0	99.67	0.69
	September	8.0	99.61	0.81
2012	March	8.0	99.31	1.39
2013	June	8.0	99.00	2.00
	December	8.0	99.14	1.73
2014	June	8.0	99.25	1.52
	December	8.0	99.39	1.23
2015	June	8.0	99.52	0.97
	December	8.0	99.52	0.97
2017	December	8.0	99.70	0.60

TABLE E7: GOVERNMENT SECURITY MARKETS
(Bonds and other debt securities)

Bonds and other debt securities*					
End of period	Date of issue	Maturity in years	Currency	Amount (Afl. million)	Yield per annum (%)
	(1)	(2)	(3)	(4)	(5)
1988	February	3	Afl.	4.7	8.400
	February	5	Afl.	0.6	8.650
	February	7	Afl.	2.2	9.250
1991	February	3	Afl.	5.0	8.750
1993	December	3	Afl.	16.8	6.625
	December	5	Afl.	33.8	7.750
1994	February	5	Afl.	5.6	7.875
1995	April	5	Afl.	30.0	7.875
	September	5	Afl.	21.5	7.625
1996	June	5	Afl.	5.4	7.625
	June	7	Afl.	24.6	8.000
	September	6	Afl.	27.3	7.875
	September	8	Afl.	14.7	8.000
	October	10	Afl.	8.7	8.500
1997	March	8	Afl.	22.2	8.000
	June	4	Afl.	10.4	7.625
	June	9	Afl.	15.4	8.125
	July	10	Afl.	14.0	8.750
1998	July	10	Afl.	10.0	8.500
	November	5	USD	17.9	7.875
	December	7	USD	44.8	8.200
1999	January	7	USD	26.9	8.090
2000	April	5	Afl.	30.0	8.250
	September	5	USD	35.8	8.680
	September	7	USD	35.8	8.780
2001	July	7	USD	37.6	7.870
	December	7	USD	24.9	7.125
2002	September	7	Afl.	30.0	6.250
	September	10	USD	53.7	7.375
	October	10	USD	62.7	6.190
2003	June	7	Afl.	54.0	6.000
	October	10	USD	98.5	6.710
2004	April	10	USD	119.9	6.800
	June	12	Afl.	57.5	6.800
	September	7	Afl.	25.2	6.300
	December	12	Afl.	34.0	6.700
2005	February	4	Afl.	40.0	6.000
	April	6	Afl.	40.0	6.500
	September	10	USD	166.5	6.400
	September	12	Afl.	29.0	6.925
	December	5	Afl.	40.0	7.000
	December	5	Afl.	20.0	7.000
2006	March	9	Afl.	24.4	7.250
	June	12	Afl.	34.3	7.500
	August	10	Afl.	75.0	7.500
	November	12	USD	92.9	6.550
2007	June	4	Afl.	19.2	6.000
	August	10	Afl.	50.0	7.000
	November	12	USD	82.0	6.500
	November	11	Afl.	17.5	7.500

Bonds and other debt securities* (continued)					
End of period	Date of issue	Maturity in years	Currency	Amount (Afl. million)	Yield per annum (%)
	(1)	(2)	(3)	(4)	(5)
2008	March	10	Afl.	33.9	7.125
	May	10	Afl.	50.0	7.000
	September	5	USD	102.6	6.050
2009	February	6	Afl.	23.6	5.750
	February	10	Afl.	133.9	6.750
	October	10	Afl.	19.9	6.250
	December	7	Afl.	34.7	6.000
	December	12	Afl.	63.3	6.500
2010	May	5	Afl.	23.5	4.750
	June	10	Afl.	100.0	5.500
	June	15	Afl.	80.0	6.000
	December	8	Afl.	70.0	4.000
	December	12	Afl.	74.5	5.250
2011	June	12	Afl.	93.8	5.150
	June	15	Afl.	100.0	5.350
	September	13	Afl.	29.5	4.500
	November	14	Afl.	100.0	5.500
	December	1	Afl.	55.8	2.850
	December	7	Afl.	5.8	4.500
	December	10	Afl.	12.6	5.000
	December	13	Afl.	56.3	5.450
2012	July	13	Afl.	20.0	5.500
	July	1	Afl.	5.0	2.850
	September	11	USD	452.9	4.625
	December	10	Afl.	16.1	5.500
	December	10	Afl.	7.7	5.500
2013	June	13	Afl.	45.0	5.500
	July	14	Afl.	32.5	5.500
	July	14	Afl.	25.5	5.500
	August	12	USD	93.1	6.319
	August	7	USD	202.3	**
	August	7	USD	77.0	5.514
	December	7	Afl.	3.7	5.000
	December	15	Afl.	76.8	5.500
2014	March	10	USD	118.5	6.100
	March	12	USD	55.5	6.240
	July	15	Afl.	69.3	5.625
	October	7	USD	93.1	**
	December	7	USD	94.7	**
2015	May	12	Afl.	6.1	5.500
	May	15	Afl.	29.3	5.900
	May	20	Afl.	19.6	6.125
	August	7	USD	85.0	**
	October	7	USD	42.4	**
	December	12	Afl.	11.2	4.650
2016	May	8	USD	59.1	6.100
	May	12	USD	119.9	6.500
	September	10	Afl.	132.2	4.750
2017	February	10	Afl.	125.0	4.250
	April	10	Afl.	125.0	4.000
	June	10	Afl.	64.1	4.000
	August	10	Afl.	124.7	4.500

* Including loans which are tradable.

** LIBOR rate plus 4.5 percent

■ = matured.

TABLE E8: OFFICIAL FOREIGN EXCHANGE RATES (SELLING)
(Period averages)

	Canadian dollar	Pound sterling	Netherlands guilder (x 100)	Swiss franc (x 100)	French franc (x 100)	German mark (x 100)	Italian lire (x 1,000)	Japanese yen (x 10,000)	ECU/Euro (x 100)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1986	1.305	2.671	74.172	101.053	26.376	83.636	1.260		
1987	1.362	2.969	89.100	120.937	30.225	100.351	1.415		
1988	1.464	3.219	91.215	123.112	30.467	102.504	1.409		
1989	1.521	2.963	84.880	109.948	28.355	95.702	1.336		
1990	1.543	3.226	98.941	129.847	33.291	111.431	1.527	124.615	228.958
1991	1.572	3.197	96.518	125.756	32.205	108.715	1.479	133.581	222.607
1992	1.490	3.189	102.700	128.546	34.332	115.671	1.490	142.021	232.624
1993	1.960	2.716	96.688	121.593	31.935	108.550	1.167	162.295	209.425
1994	1.320	2.775	99.223	131.992	32.742	111.222	1.142	176.104	212.991
1995	1.315	2.854	111.985	152.051	36.248	125.392	1.130	191.322	231.867
1996	1.322	2.824	106.599	145.392	35.345	119.398	1.191	165.067	224.604
1997	1.303	2.958	92.169	123.836	31.028	103.679	1.082	148.745	202.662
1998	1.217	2.996	90.858	124.206	30.766	102.369	1.063	137.891	201.533
1999	1.215	2.926	86.955	119.161	29.208	97.957	0.990	158.931	191.191
2000	1.215	2.741	75.354	106.423	25.299	84.843	0.857	167.057	166.057
2001	1.166	2.606	73.075	106.527	24.562	82.344	0.832	148.152	161.037
2002	1.151	2.723		115.940				144.179	170.323
2003	1.292	2.959		133.495				155.490	203.622
2004	1.389	3.312		144.722				166.471	223.843
2005	1.488	3.284		144.109				163.430	223.609
2006	1.589	3.330		143.325				154.700	225.983
2007	1.687	3.615		149.775				152.965	246.688
2008	1.698	3.343		166.061				174.487	264.384
2009	1.589	2.838		165.835				192.668	251.100
2010	1.748	2.796		172.667				205.736	238.416
2011	1.820	2.900		203.079				226.042	250.302
2012	1.801	2.866		191.167				225.658	231.051
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
2016	1.362	2.452		182.119				166.108	199.061
2017	1.391	2.336		182.284				160.389	203.314

TABLE E9: OFFICIAL FOREIGN EXCHANGE RATES (SELLING)
(End of period)

	Canadian dollar	Pound sterling	Netherlands guilder (x 100)	Swiss franc (x 100)	French franc (x 100)	German mark (x 100)	Italian lire (x 1,000)	Japanese yen (x 10,000)	ECU/Euro (x 100)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1986	1.310	2.685	82.520	111.350	28.340	93.160	1.360		
1987	1.390	3.380	101.100	140.680	33.750	113.690	1.560		
1988	1.510	3.160	89.920	119.770	29.930	101.460	1.400		
1989	1.555	2.905	93.850	116.030	31.210	105.950	1.440		
1990	1.555	3.475	106.320	140.660	35.490	119.890	1.610	132.340	245.340
1991	1.555	3.380	105.050	132.450	34.870	118.310	1.590	143.650	239.890
1992	1.420	2.745	99.070	123.340	32.860	111.240	1.240	143.890	216.730
1993	1.355	2.675	92.630	121.270	30.710	103.570	1.080	160.520	200.260
1994	1.285	2.825	103.560	136.880	33.830	115.950	1.130	179.890	219.920
1995	1.325	2.805	111.970	155.910	36.880	125.270	1.160	173.900	229.730
1996	1.315	3.070	103.060	133.010	34.530	115.620	1.200	154.180	222.710
1997	1.260	2.995	89.140	123.510	30.240	100.410	1.050	137.970	198.110
1998	1.165	2.990	95.170	130.300	32.190	107.180	1.110	157.660	210.560
1999	1.240	2.920	82.010	112.430	27.550	92.400	0.930	175.920	180.720
2000	1.195	2.694	75.796	109.199	25.464	85.402	0.863	156.985	167.033
2001	1.131	2.622	71.943	106.781	24.169	81.061	0.819	137.468	158.541
2002	1.144	2.916		129.646				151.665	188.656
2003	1.403	3.238		145.517				168.239	227.207
2004	1.495	3.488		158.424				175.464	245.035
2005	1.549	3.111		136.190				152.788	212.222
2006	1.553	3.541		147.107				150.973	236.922
2007	1.834	3.623		159.647				160.567	264.823
2008	1.476	2.645		168.154				198.478	250.360
2009	1.715	2.934		174.212				194.621	259.157
2010	1.805	2.809		191.683				221.239	240.376
2011	1.763	2.803		190.930				232.302	232.766
2012	1.808	2.924		196.037				208.920	237.353
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
2016	1.340	2.234		176.100				153.669	189.627
2017	1.437	2.450		183.851				159.802	215.748

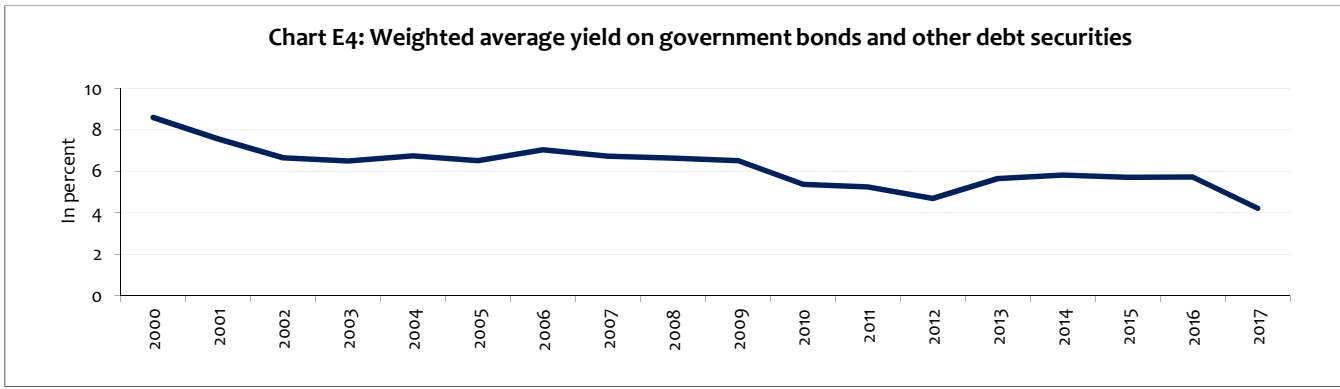
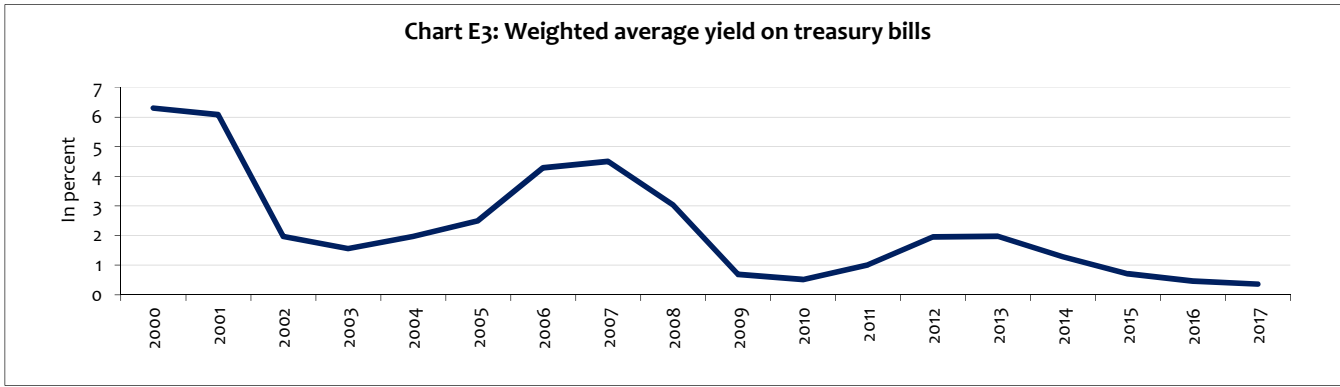
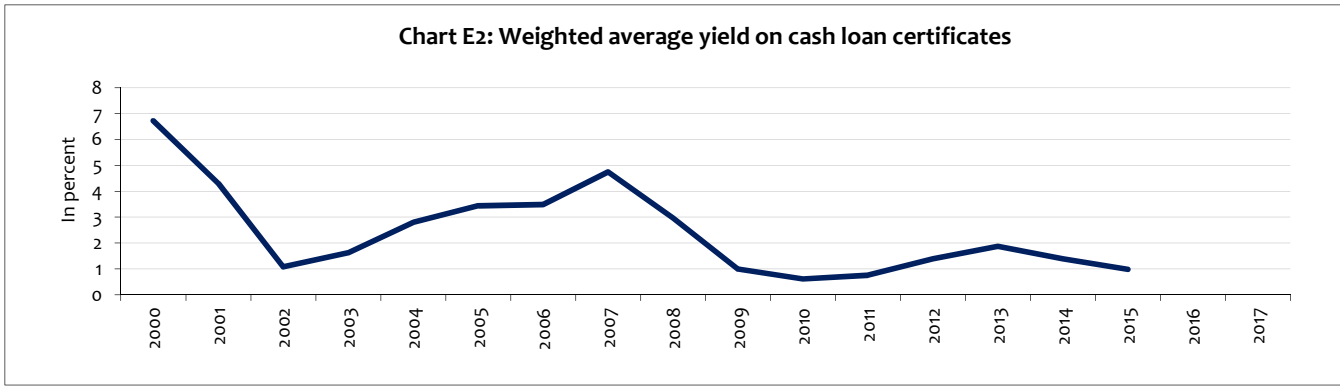
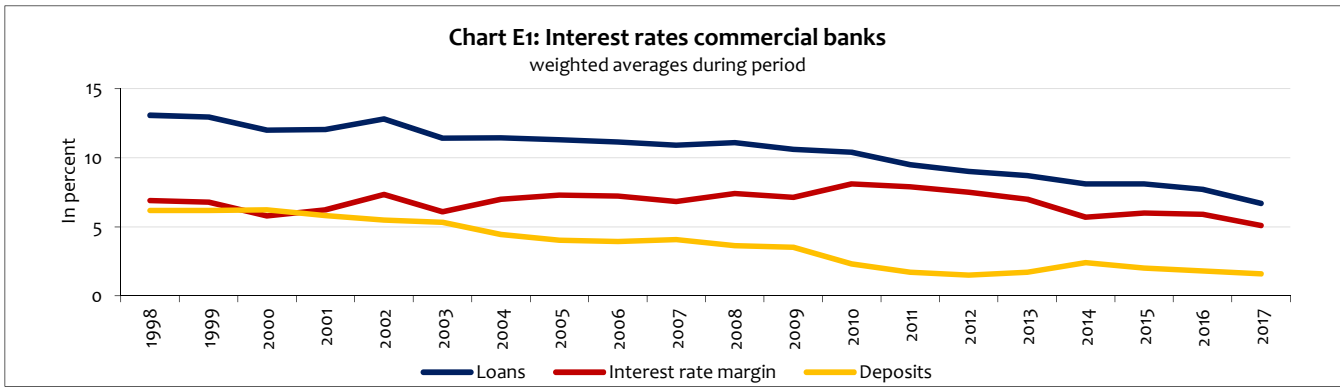
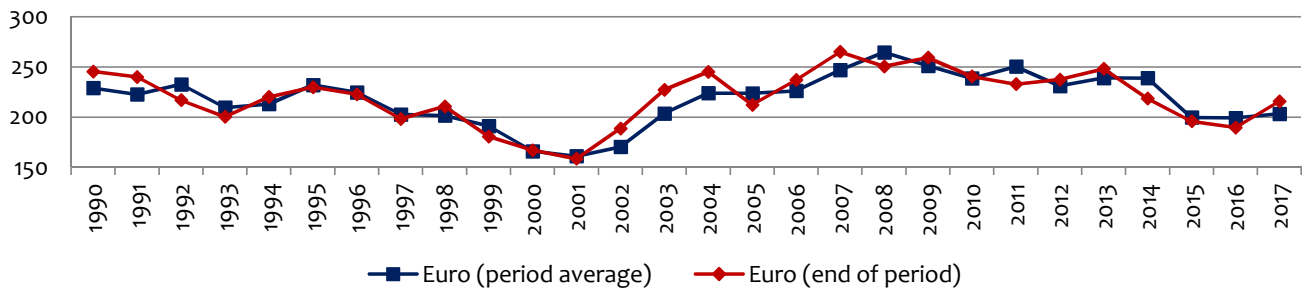


Chart E5: Official foreign exchange rates (selling) per Afl. 100



Explanatory notes to the statistical tables



Table A1: Gross domestic product

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

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

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

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

Table A2 and Table A3: Business Perception Survey (Results and indices by selective sectors)

These tables provide relevant information on the main economic developments during the given period, as well as a short-term outlook derived from the Business Perception Survey (BPS) conducted by the Centrale Bank van Aruba (CBA) since the second quarter of 2002. This BPS is a short questionnaire and is a widely used instrument that provides above-mentioned information. The information is based on the experience, judgment, and opinion of respondents, mainly leading businesses.

Table A4: Partial Economic Activity Index

This table of the CBS gives the index as an indicator of variations in the volume of the turnover in seven sectors accounting for 71 percent of the total value added in Aruba.

Table A5, Table A6 and Table A7: Tourism

These tables provide information about the tourism receipts and expenditures, the number of stay-over visitors and their nights spent on the island, the number of stay-over visitors by origin, the number of cruise passenger arrivals and ship calls, and the average hotel occupancy rate.

Gross tourism receipts include receipts from stay-over and cruise tourism, as well as from other tourism-related income as registered by the CBA. Travel-related expenditure include expenditure by stay-over visitors, before (e.g. pre-paid packages), during, and immediately after a trip as estimated by the CBS via a special survey. Average daily expenditure cover expenditure in Aruba only (thus, excluding expenditure on pre-paid packages), as calculated by the CBS. Average daily rate of hotels and revenue per available room are excluding timeshares. Room tax receipts are excluding tax receipts related to previous periods. Contribution to current account of the balance of payments is calculated by gross tourism receipts as a percentage of current account receipts, excluding the oil sector.

Table A8, Table A9 and Table A10: Consumer price indices

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

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

In order to calculate consistent annual rates of change with the new classification, the CPI has to be calculated retrospectively for 2 years. Therefore, December of 2006 has been chosen as the new base period for the CPI. Subsequently, the CPI figures for 2007 and 2008 have been revised accordingly.

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

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

Table A11: Construction activities

This table includes data on the number of construction permits and the value of the building permits granted by the Department of Public Works, as well as the number of electrical installations approved by the Department of Technical Inspection.

The number of permits granted for the construction of houses and stores & shopping malls is excluding additions to and remodeling of existing houses and stores & shopping malls.

Table A12: Utilities

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

Table A13 and Table A14: Merchandise foreign trade by, respectively, country and product category

The data for these tables (by country and by product category) are collected through Customs administration using the automated Harmonized Commodity Description and Coding System. In this system, about 8,500 documents related to export and import are registered on a monthly basis. The CBS processes the import and export data using the International General Trade System. Certain types of goods are excluded from the data, e.g., monetary gold, securities, bank notes, coins in circulation, and postal items. Furthermore, goods consigned by a government to its armed forces and diplomatic representatives abroad (including embassies, consulates, the Cabinet of the Netherlands-Antillean and Aruban Affairs (VNO), the Cabinet of the Governor of Aruba representing the Queen of the Kingdom of the Netherlands, and the Marine Corps) are also excluded from the trade statistics. These exclusions

are in accordance with the recommendations of the United Nations. Mineral fuels are also excluded.

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

Table A15: Oil refining

This table provides the value of imports of crude oil and exports of refined oil, as well as the quantity of oil refined by Aruba's oil refining company.

Number of employees is excluding persons employed with contractors.

Table B1: Centrale Bank van Aruba - detailed balance sheet

Columns:

(2) Other

Mainly equipment and miscellaneous items.

(5 and 6) Foreign assets:

Claims on banks

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

Claims on governments

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

(10) Bank notes issued

Bank notes held by the public and commercial banks.

(13) Official entities

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

(16) Other financial institutions' deposits

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

(17) Private sector

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

(18) Other

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

Table B3: Coins issued

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

Table B4: Commercial banks – summary account

It should be noted that the start of the new series as of end 1988 is due to a revision of the monthly reporting of the commercial banks.

The main changes are a) a switch to the reporting of gross loans after provisions for loan losses (allocated and unallocated) and b) elimination of the netting of loans with deposits of the same clients. As a consequence the amount of outstanding loans and of deposits has changed considerably.

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

Commercial banks' transactions resulting in claims on, and liabilities to, nonresidents are included in this balance sheet only if these transactions are an integral part of their total activities. Offshore businesses sheltered in a separate accounting unit (where claims on

nonresidents are kept equal to liabilities to nonresidents so that no net open position arises) are not included in this balance sheet.

Column:

(7) Capital and reserves:

Includes subordinated debt.

Table B5: Commercial banks – detailed balance sheet

Columns:

(6 to 9) Loans and advances:

Enterprises

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

Mortgages

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

Individuals

Loans (including credit card loans) and advances to individuals, excluding mortgages.

Government

Loans and advances to the government, excluding official entities.

(10) Premises

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

(11) Subsidiaries

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

(12) Accounts receivable

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

(21) Total assets

The balance sheet total does not correspond with that of Table C1, because in this table interbank assets and liabilities have been netted out; the net figure is recorded in column (13) "other (net)".

(22 to 25) Demand deposits

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

(26 to 29) Time deposits

Deposits with a specific original maturity.

(30) Savings deposits

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

(31) Other liabilities

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

(32) Capital and reserves

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

(33) Subordinated debt

Liabilities subordinated to claims of depositors and other creditors.

Table B6: Commercial banks' loans to domestic sectors by kind of economic activity

This table provides a distribution of resident commercial loans to economic sectors according to the third revision of the International

Standard Industrial Classification (ISIC) of all economic activities of 1990 of the United Nations.

Table B7: Monetary survey

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

Net claims on public sector:

Gross claims

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

Net foreign assets:

Centrale Bank van Aruba

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

Table B8: Components of broad money

"Money" consists of bank notes, coins and demand deposits of the private sector. It does not include government deposits, neither the deposits of the commercial banks with the CBA, nor their cash holdings. "Quasi-money" comprises time and savings deposits with the commercial banks and the CBA, as well as treasury bills and cash loan certificates held by the private sector. This table shows the total liquid claims of the domestic private sector on money-creating institutions.

Table B9: Causes of changes in broad money

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

Inflow of foreign funds

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

Table B10: Foreign assets

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

Column:

(9) Revaluation differences

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

Table B11: Money-creating institutions - consolidated balance sheet

Money-creating institutions

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

Claims on money-creating institutions:

Monetary authorities

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

Other domestic assets

Mainly equipment and miscellaneous items.

Revaluation differences

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

Other domestic liabilities

Money in custody, miscellaneous items and other liabilities.

Table B12: Nonmonetary financial institutions - balance sheet

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

Table B13: Financial survey

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

Table B14: Housing mortgages

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

Table B20: Bank-like institutions - balance sheet

Allocated loan loss provision (ALLP): The ALLP is a specific provision formed against potential losses on particular loans, i.e. whereby full repayment is not expected to occur.

Unallocated loan loss provision (ULLP): The ULLP is considered as a special form of a dynamic determined provision related to the general risk of credit institutions, which originates from granting loans and conducting other banking activities.

Table B22: Bank-like institutions - financial soundness indicators

Regulatory capital: The regulatory capital is used as a measure to assess the credit institution's capital adequacy against its weighted risk value. The regulatory capital consists of "core capital" (Tier I) and "supplementary capital" (Tier II).

Nonperforming loans: Loans with a past due status of over 90 days on the payment of interest or principal are considered to be nonperforming.

Table B25: Nonlife insurance companies – income statement

Net premiums: Net premiums consist of the sum of direct written premiums and assumed premiums, less ceded premiums, and adjusted for changes in the unearned premium provision.

Net claims: Net claims consist of the sum of direct claims paid and assumed claims paid, less ceded claims recovered, and adjusted for changes in the net claims provision.

Table B30: Life insurance companies – income statement

Net premiums: Net premiums consist of the sum of direct written premiums and assumed reinsurance premiums, less ceded reinsurance premiums.

Net claims: Net claims consist of the sum of death claims, maturities and lapses, surrenders and other claims, less ceded claims recovered.

Table C1 and Table C2: Government financial operations

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

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

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

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

Revenue and grants

Comprise receipts recorded by the Tax Collector's Office, the Department of Finance and the CBA. Tax and nontax revenues are classified according to the nature of the base on which the tax is levied or the kind of action which creates the obligation concerned. Grants are unrequited, non-repayable, noncompulsory receipts from other governments or international institutions. Grants and debt forgiveness are also included in nontax revenue.

Expenditure

The level of expenditure is derived as a residual of total registered revenue (including grants minus net lending) and net financing. The

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

As of the first quarter of 2016, expenditure is no longer calculated as a residual of total registered revenue (including grants minus net lending) and net financing. Total expenditure comprises the level of expenditure provided by the Department of Finance and the spending of the FDA funds. As a result, the financial deficit presented is now calculated by subtracting total expenditure and lending minus repayments from total revenue. The former category “items n.i.e.” has been moved and renamed “statistical differences”, which reflects the difference between the financial deficit as calculated by the new calculation method and the financial deficit as derived from net financing. For analysis purposes, the new compilation method has been applied to the 2015 figures as well.

Lending minus repayments

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

Net financing

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

Net foreign capital

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

Net domestic capital

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

Net recourse to the monetary system

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

Memorandum items

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

Table C3: Government revenue

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

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

In January 2015, a debt forgiveness amounting to Afl. 60.5 million granted by the Social Security Bank (SVb) to the government was classified as a capital transfer and registered in the item grants of the nontax revenue. The stock position relating to this debt liability was associated with the division of properties between the former Social Security Bank of the Netherlands Antilles and the SVb.

Table C4: Government position with the monetary system

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

Table C5: Outstanding government debt

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

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

Table D1: Balance of payments summary*Current, capital and financial account*

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

Items not yet classified

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

Banking transactions

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

Increase (-) in official reserves

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

Table D2: Balance of payments by sector

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

Table D3: Components of the current account*Goods*

Goods comprises import and export related payments of crude oil and oil products, as well as import and export related payments by freezone enterprises and by sectors other than the oil and free-zone

sectors effectuated through the banking system and notified foreign accounts. Non-oil merchandise import payments by the oil sector, goods procured in ports and repair goods are also included. Based on new information obtained corrections have been made for the series-data of imports and exports of the oil-sector for the period 2004-2010.

Services:

Transportation

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

Travel

This component consists of tourism receipts transactions in foreign currency, traveller's checks, and debit and credit cards as reported by the foreign exchange banks, as well as companies holding notified foreign accounts. Goods taken out of Aruba by tourists paid for in foreign currency, traveller's checks or debit and credit cards can also be classified as tourism receipts. As of 2006, the CBA has made a revision in the compilation of the tourism data. This decision to adjust these data has come after extensive research and consultation with various counterparts, both locally and internationally. The problem with the tourist data was that in the foreign exchange reports there was no clear distinction made between debit and credit card payments of both residents and nonresidents. This implied that the CBA had to make certain assumptions in order to publish data on both tourism receipts (from nonresidents) and tourism payments to abroad (of residents). With the additional sub-reports now received from the commercial banks CBA is better equipped to determine the inbound and outbound tourism data. Transactions related to medical treatment and expenditures of students are also included under "travel".

Government services n.i.e

Included as inflows are payments by the government of the Netherlands in connection with its representative office in Aruba (including the Dutch Royal Navy). Outflows comprise, among others, payments by the Aruban government related to its representative office in the Netherlands ("Aruba Huis") and payments by Aruba Tourism Authority for tourism promotion abroad.

Other services

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

Income

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

Current transfers

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

Table D4: Components of the capital and financial account

Capital account

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

Financial account

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

Table D5: Balance of payments of the oil sector

This table summarizes the balance of payments' transactions of the oil sector. Transactions of Aruba's oil refinery and its related businesses and other importers of oil for the local market, which are settled through the banking system as well as through foreign accounts.

Table D6: Balance of payments of the non-oil sector

This table covers the international transactions of the non-oil sector, including free-zone sector and rest of the economy, which are settled through the banking system, notified foreign accounts of residents and other quarterly reports.

Table D7: Breakdown of merchandise trade

Exports and imports are recorded on f.o.b. basis and are divided into general merchandise, goods for processing, goods procured in ports by carriers, repairs on goods and nonmonetary gold. Based on new information obtained corrections have been made for the series-data of imports and exports of the oil-sector and reclassification of goods for processing to general merchandise for the period 2004-2010.

Table D8 and Table D9: Incoming and outgoing money transfers by country

These tables provide information on incoming and outgoing transfers by country effectuated via the registered and exempted money transfer companies.

Table D10 and Table D11: Portfolio investment assets by security and by country of nonresident issuer, respectively

The CBA collects on an annual basis through its Coordinated Portfolio Investment Survey (CPIS) annual data on the positions of crossborder equities, long-term debt instruments (bonds and notes) and short-term debt instruments (money market instruments), broken down by country of residence of issuer.

Table D12 and D13: Inward Direct Investment Positions by instrument and by country of investment

These tables provide an overall view of the inward direct investment in Aruba broken down by instrument and country of investment. The CBA conducts an annual Direct Investment Survey (DIS) for

collecting the direct investment related data on inward direct investment positions by immediate counterpart country, consisting of equity and debt instruments. Inward direct investment is when a foreign direct investor owns equity in a resident enterprise that entitles it to 10 percent or more of the voting power in the resident enterprise. Equity comprises all instruments and records acknowledging after the claims of all creditors have been met as well as claims on the residual value of a corporation, such as shares and retained earnings. Debt instruments (intercompany lending, which include both liability and claim) describe the debt positions between the resident enterprise and its foreign affiliated enterprise(s) and comprise debt securities and other debt instruments such as loans, trade credit and advances and other accounts payable/receivable. Net inward debt positions comprise liabilities to minus claims on the foreign affiliated enterprise(s).

Table D14 and table D15: Gross external debt position (GEDP)

These tables give a detailed overview of the disbursed and outstanding amount of those actual current, and not contingent, liabilities that require payment(s) of principal and/or interest by the debtor and that are owed to nonresidents by residents of Aruba. The CBA conducts on an annual basis the External Debt Statistics Survey to collect debt data for the nonmonetary financial institutions and public and private nonfinancial corporations. These data are used to compile the GEDP of Aruba together with other sources already in CBA's possession.

Intercompany lending between entities in a direct investment relationship is separately presented because the nature of the relationship between debtor and creditor is different from that for other debt, and this affects economic behavior. Included in intercompany lending is only 'other capital'. Other components, such as equity capital and reinvested earnings, are not included. The amounts included in the intercompany lending are gross liabilities owed to nonresident affiliates. The

amounts are therefore not offset with claims on nonresident affiliates.

Table D17: International investment position (IIP)

This table provides an overall view of cross-border assets and liabilities of Aruba, presented by the functional categories direct investment, portfolio investment, other investment, and reserve assets. The latter comprise, inter alia, gold bullion held by the CBA.

Table E1: Interest rates of commercial banks

Averages of month-end rates

This table covers interest rates based on month end averages of all banks' rates for domestic activities. Current account balances are usually non-interest bearing.

Table E2: Interest rates of commercial banks

Weighted averages related to transactions during the indicated period

As of September 1998, the CBA introduced a new method to report and calculate the interest rates on deposits and loans of the commercial banks. The interest rates shown represent the period weighted average rates of these banks on new loans and deposits for domestic activities. Nominal interest rates are used for the deposits. An annual percentage rate (APR) is calculated for the interest rates charged on consumer credit. A weighted average rate of interest is calculated for both deposits (i.e., time and savings) and loans (i.e., individual and commercial). Subsequently, a margin between the credit and debit rate is computed.

Table E8 and Table E9: Official foreign exchange rates (selling)

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

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

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.

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

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



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