



Cover design: "Grain, leaf & flower". A resilient green plant with blooms illustrates economic growth and trust; the grain represents the complexity of the network of participants in our island economy in a transparent way.

Annual Statistical Digest 2019

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ANNUAL STATISTICAL DIGEST 2019

Preface

We are pleased to present to you the **ANNUAL STATISTICAL DIGEST 2019**. This publication contains economic, financial, and social data, including Aruba's financial, real, external, and public sectors. A numerous charts are 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 8, 2020



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

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

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.

SELECTED ECONOMIC INDICATORS

(continued)

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| REAL SECTOR | | | | | | | | | | |
| Mid-year population (x 1,000) | 91.8 | 92.1 | 93.1 | 95.1 | 97.6 | 99.4 | 100.1 | 100.9 | 101.6 | 101.9 |
| GDP at market prices | 3,437 | 3,475 | 3,618 | 3,989 | 4,172 | 4,340 | 4,681 | 4,914 | 4,473 | 4,279 |
| Real GDP | 3,254 | 3,147 | 3,210 | 3,464 | 3,506 | 3,543 | 3,615 | 3,620 | 3,210 | 3,102 |
| Real GDP growth (in percent) | -3.0 | -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) | 37.4 | 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) | 35.4 | 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) | 691.4 | 642.6 | 641.9 | 728.2 | 732.5 | 694.4 | 771.8 | 826.2 | 810.1 | 822.3 |
| 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 |
| Cruise ship calls | 298 | 337 | 315 | 318 | 311 | 314 | 315 | 299 | 327 | 314 |
| Unemployment rate (%) | 6.5 | 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) | 2.5 | 4.2 | 2.3 | 2.8 | 3.8 | 2.5 | 9.9 | -1.9 | 6.8 | -0.7 |
| Consumer inflation (period average, in percent) | 2.9 | 3.3 | 3.7 | 2.5 | 3.4 | 3.6 | 5.4 | 9.0 | -2.1 | 2.1 |
| FINANCIAL SECTOR | | | | | | | | | | |
| Official reserves 1) | 539.5 | 611.4 | 546.4 | 549.2 | 509.5 | 608.0 | 685.4 | 1,088.7 | 1,149.9 | 1,131.0 |
| Bank notes issued | 141.8 | 147.4 | 149.1 | 145.5 | 162.7 | 180.1 | 202.7 | 212.2 | 200.7 | 197.8 |
| Private sector credit - Commercial banks | 1,544.8 | 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 | 120.5 | 87.6 | 91.4 | 108.5 | 88.4 | 45.6 | 31.2 | 180.2 | 325.2 | 178.3 |
| Liquidity ratio - Commercial banks | 28.5 | 29.0 | 30.4 | 27.6 | 26.4 | 28.6 | 29.0 | 34.7 | 30.1 | 29.1 |
| Loan / deposit ratio - Commercial banks | 73.1 | 71.7 | 72.5 | 75.2 | 76.4 | 75.1 | 74.7 | 69.4 | 67.1 | 66.5 |
| 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 |
| Net domestic assets - Money creating institutions | 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 |
| Net international reserves - Money creating institutions | 660.1 | 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 | 349.8 | 330.3 | 398.5 | 489.8 | 571.8 | 671.8 | 797.4 | 570.9 | 642.2 | 734.7 |
| Housing mortgages | 888.7 | 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 | 735.7 | 754.7 | 989.0 | 836.1 | 908.3 | 985.2 | 1,034.0 | 1,365.1 | 1,110.2 | 1,185.9 |
| Total expenditure | 764.1 | 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 | -0.4 | -38.4 | -103.1 | 9.3 | 0.7 | 7.1 | 21.3 | 23.1 | 42.9 | 35.4 |
| Financial deficit (-) | -28.0 | -72.9 | 172.4 | -353.6 | -125.6 | -119.5 | -71.4 | 51.4 | -163.1 | -188.6 |
| Financial deficit / GDP (%) | -0.8 | -2.1 | 4.8 | -8.9 | -3.0 | -2.8 | -1.5 | 1.0 | -3.6 | -4.4 |
| Outstanding government debt | 1,504.7 | 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 | 709.7 | 733.3 | 744.9 | 823.8 | 971.2 | 1,025.2 | 1,111.4 | 992.4 | 1,153.5 | 1,281.4 |
| Foreign | 795.1 | 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 (%) | 43.8 | 47.6 | 41.3 | 43.0 | 45.7 | 46.4 | 45.6 | 41.7 | 49.9 | 56.1 |
| Foreign debt / GDP (%) | 23.1 | 26.5 | 20.7 | 22.4 | 22.4 | 22.7 | 21.9 | 21.6 | 24.1 | 26.2 |
| EXTERNAL SECTOR | | | | | | | | | | |
| Current account balance | 549.2 | -607.4 | -299.9 | 490.4 | 207.1 | 561.4 | 465.4 | -0.8 | 317.0 | -822.9 |
| Current and capital account balance | 549.3 | -572.4 | -115.6 | 521.3 | 235.7 | 594.5 | 500.3 | 283.9 | 367.6 | -816.7 |
| Financial account balance | 552.8 | -546.6 | -82.7 | 524.5 | 263.5 | 593.6 | 503.0 | 267.6 | 345.5 | -808.0 |
| Net errors and omissions | 3.5 | 25.8 | 32.9 | 3.2 | 27.8 | -0.9 | 2.7 | -16.3 | -22.1 | 8.7 |
| Current account balance/GDP (%) | 16.0 | -17.5 | -8.3 | 12.3 | 5.0 | 12.9 | 9.9 | 0.0 | 7.1 | -19.2 |
| FINANCIAL MARKETS INTEREST RATES 2) | | | | | | | | | | |
| Time deposits (one year or less) | 5.3 | 5.2 | 5.2 | 3.6 | 3.4 | 3.7 | 3.9 | 3.2 | 3.2 | 2.0 |
| Time deposits (over one year) | 7.7 | 7.1 | 6.4 | 6.0 | 5.3 | 5.1 | 5.3 | 5.3 | 4.4 | 2.8 |
| Savings deposits | 3.8 | 3.7 | 3.8 | 3.9 | 4.1 | 4.4 | 3.9 | 3.7 | 3.0 | 2.5 |
| Current account | | | | | | | | | | |
| Consumer credit | 17.2 | 16.7 | 16.2 | 16.4 | 16.0 | 15.7 | 15.5 | 16.0 | 15.2 | 15.0 |
| Mortgages | | | | | | | | | | |
| Housing mortgages | 10.9 | 10.3 | 9.4 | 9.8 | 9.6 | 9.3 | 9.2 | 9.1 | 8.4 | 8.1 |
| Commercial mortgages | 10.7 | 10.0 | 9.5 | 8.8 | 8.7 | 8.1 | 8.4 | 8.4 | 8.5 | 7.8 |
| Other commercial loans | 10.1 | 10.6 | 8.9 | 8.9 | 9.0 | 9.0 | 8.6 | 8.8 | 8.9 | 8.6 |
| Interest rate margin | 6.2 | 7.3 | 6.1 | 7.0 | 7.3 | 7.2 | 6.8 | 7.4 | 7.1 | 8.1 |

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

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

2) Interest rates are based on weighted averages.

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

SELECTED ECONOMIC INDICATORS

(continued)

| | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 1) | 2019 1) |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| REAL SECTOR | | | | | | | | | |
| Mid-year population (x 1,000) | 102.8 | 104.6 | 106.4 | 107.8 | 109.2 | 110.6 | 111.1 | 111.8 | 112.2 |
| GDP at market prices | 4,564 | | 4,836 | 4,950 | 5,226 | 5,309 | 5,471 | 5,734 | 5,895 |
| Real GDP | 3,212 | | 4,836 | 4,849 | 5,127 | 5,232 | 5,336 | 5,384 | 5,346 |
| Real GDP growth (in percent) | 3.5 | | | 0.3 | 5.7 | 2.1 | 2.0 | 0.9 | -0.7 |
| Nominal GDP per capita (x Afl.1,000) | 44.4 | | 45.5 | 45.9 | 47.8 | 48.0 | 49.3 | 51.3 | 52.5 |
| Real GDP per capita (x Afl.1,000) | 31.2 | | 45.5 | 45.0 | 46.9 | 47.3 | 48.0 | 48.1 | 47.7 |
| 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 | 1,082.0 | |
| Cruise visitors (x 1,000) | 599.9 | 582.3 | 688.6 | 667.1 | 607.0 | 656.0 | 792.4 | 815.2 | 832.0 |
| Cruise ship calls | 332 | 294 | 358 | 328 | 296 | 307 | 352 | 334 | 324 |
| Unemployment rate (%) | 8.9 | 9.6 | 7.6 | 7.5 | 7.3 | 7.7 | 8.9 | 7.3 | 5.1 |
| Consumer inflation (end of period, in percent) 2) | 6.1 | -3.7 | 0.1 | 2.2 | -0.9 | -0.3 | -0.5 | 4.5 | 5.2 |
| Consumer inflation (period average, in percent) 2) | 4.4 | 0.6 | -2.4 | 0.4 | 0.5 | -0.9 | -1.0 | 3.6 | 4.3 |
| FINANCIAL SECTOR | | | | | | | | | |
| Official reserves 3) | 1,066.1 | 1,184.8 | 1,107.6 | 1,124.0 | 1,384.6 | 1,558.3 | 1,509.8 | 1,636.3 | 1,569.2 |
| Bank notes issued | 204.0 | 225.0 | 237.7 | 261.8 | 271.3 | 270.4 | 296.3 | 297.9 | 258.9 |
| 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 | 3,228.4 | 3,442.0 |
| Net foreign assets - Commercial banks | 220.0 | 102.9 | 23.2 | 48.9 | 131.1 | 219.2 | 175.0 | 139.9 | 143.3 |
| Liquidity ratio - Commercial banks | 26.1 | 27.6 | 24.3 | 24.1 | 27.3 | 30.6 | 28.6 | 29.8 | 29.3 |
| Loan / deposit ratio - Commercial banks | 71.0 | 68.2 | 72.9 | 73.6 | 69.9 | 66.2 | 68.2 | 68.2 | 68.3 |
| Broad money | 3,160.0 | 3,410.4 | 3,292.0 | 3,461.0 | 3,804.9 | 4,167.6 | 4,239.9 | 4,377.6 | 4,569.4 |
| 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 | 2,601.4 | 2,856.9 |
| 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 | 1,776.2 | 1,712.5 |
| Net foreign assets - Nonmonetary financial institutions | 680.4 | 714.4 | 866.5 | 958.5 | 1,038.6 | 1,157.4 | 1,407.0 | 1,363.2 | 1,634.2 |
| Housing mortgages | 1,504.9 | 1,552.0 | 1,595.7 | 1,635.8 | 1,698.1 | 1,760.0 | 1,822.5 | 1,919.0 | 1,979.3 |
| GOVERNMENT SECTOR | | | | | | | | | |
| Total revenue | 980.8 | 1,020.7 | 1,142.9 | 1,117.9 | 1,211.5 | 1,214.4 | 1,220.0 | 1,299.4 | 1,402.4 |
| Total expenditure | 1,284.3 | 1,440.0 | 1,438.2 | 1,490.4 | 1,366.4 | 1,372.6 | 1,331.7 | 1,325.6 | 1,389.5 |
| Lending minus repayments | 21.1 | 24.1 | 37.5 | 33.3 | 29.7 | 25.4 | 20.7 | 19.0 | 16.0 |
| Financial deficit (-) | -325.2 | -443.3 | -332.8 | -405.8 | -184.6 | -183.7 | -132.4 | -45.2 | -3.1 |
| Financial deficit / GDP (%) | -7.1 | | -6.9 | -8.2 | -3.5 | -3.5 | -2.4 | -0.8 | -0.1 |
| Outstanding government debt | 2,802.1 | 3,067.8 | 3,419.6 | 3,882.1 | 3,934.0 | 4,026.2 | 4,197.3 | 4,299.1 | 4,318.6 |
| Domestic | 1,644.4 | 1,612.5 | 1,776.3 | 1,993.5 | 1,858.2 | 1,810.0 | 2,054.9 | 2,030.8 | 2,107.9 |
| Foreign | 1,157.7 | 1,455.3 | 1,643.2 | 1,888.6 | 2,075.9 | 2,216.2 | 2,142.3 | 2,268.4 | 2,210.7 |
| Outstanding debt / GDP (%) | 61.4 | | 70.7 | 78.4 | 75.3 | 75.8 | 76.7 | 75.0 | 73.3 |
| Foreign debt / GDP (%) | 25.4 | | 34.0 | 38.2 | 39.7 | 41.7 | 39.2 | 39.6 | 37.5 |
| EXTERNAL SECTOR | | | | | | | | | |
| Current account balance | -473.1 | 168.6 | -583.9 | -239.6 | 206.0 | 243.4 | 53.1 | -37.3 | 110.6 |
| Current and capital account balance | -473.1 | 168.6 | -583.9 | -239.6 | 206.0 | 257.0 | 60.1 | -37.5 | 113.3 |
| Financial account balance | -474.8 | 158.4 | -596.9 | -318.7 | 207.4 | 224.7 | 29.4 | -56.3 | 110.6 |
| Net errors and omissions | -1.7 | -10.2 | -13.0 | -79.0 | 1.4 | -32.3 | -30.6 | -18.8 | -2.7 |
| Current account balance/GDP (%) | -10.4 | | -12.1 | -4.8 | 3.9 | 4.6 | 1.0 | -0.7 | 1.9 |
| FINANCIAL MARKETS INTEREST RATES 4) | | | | | | | | | |
| Time deposits (one year or less) | 1.4 | 1.1 | 1.5 | 2.1 | 2.0 | 1.4 | 1.3 | 1.2 | 1.4 |
| Time deposits (over one year) | 2.1 | 1.9 | 2.3 | 3.2 | 2.5 | 2.4 | 2.1 | 2.3 | 3.5 |
| Savings deposits | 2.1 | 2.3 | 1.2 | 1.2 | 1.3 | 1.3 | 1.4 | 1.4 | 1.5 |
| Current account | | | | | | | | | |
| Consumer credit | 14.6 | 13.2 | 12.0 | 11.2 | 10.8 | 10.5 | 10.0 | 9.7 | 8.9 |
| Mortgages | | | | | | | | | |
| Housing mortgages | 7.2 | 7.1 | 6.9 | 6.6 | 6.6 | 6.4 | 5.8 | 5.7 | 5.7 |
| Commercial mortgages | 7.1 | 7.6 | 7.0 | 7.4 | 7.0 | 6.7 | 6.4 | 6.0 | 6.5 |
| Other commercial loans | 7.7 | 7.4 | 7.8 | 7.1 | 7.4 | 6.9 | 5.7 | 6.1 | 6.1 |
| Interest rate margin | 7.9 | 7.5 | 7.0 | 5.7 | 6.1 | 6.0 | 5.1 | 5.2 | 4.4 |

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

1) Provisional figures for GDP

2) Base period June 2019 = 100 (2017-2019)

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

4) Interest rates are based on weighted averages.

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

GROSS DOMESTIC PRODUCT ARUBA AND SELECTED CARIBBEAN COUNTRIES

| | 1990 | 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 | 2018 | 2019 | | | |
|----------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|------|--|--|--|
| Aruba | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| GDP, real 1) | 1,143.6 | 1,234.6 | 1,307.3 | 1,402.8 | 1,517.9 | 2,146.1 | 2,173.0 | 2,325.5 | 2,369.0 | 2,401.4 | 2,584.1 | 2,507.3 | 2,425.3 | 2,473.2 | 2,668.8 | 2,701.4 | 2,729.8 | 2,785.3 | 2,789.6 | 2,473.4 | 2,390.5 | 2,474.9 | | | | | | | | | | | |
| Percentage change | | 8.0 | 5.9 | 7.3 | 8.2 | 41.4 | 1.3 | 7.0 | 1.9 | 1.4 | 7.6 | -3.0 | -3.3 | 2.0 | 7.9 | 1.2 | 1.1 | 2.0 | 0.2 | -11.3 | -3.4 | 3.5 | | 0.3% | 5.7% | 2.1% | 2.0% | 0.9% | -0.7% | | | | |
| GDP, nominal 2) | 764.9 | 872.1 | 958.5 | 1,083.0 | 1,245.8 | 1,320.5 | 1,379.9 | 1,531.9 | 1,665.1 | 1,722.8 | 1,873.5 | 1,920.3 | 1,941.1 | 2,021.3 | 2,228.3 | 2,331.0 | 2,424.4 | 2,615.3 | 2,745.4 | 2,498.9 | 2,390.5 | 2,549.5 | | | | | | | | | | | |
| Percentage change | | 14.0 | 9.9 | 13.0 | 15.0 | 6.0 | 4.5 | 11.0 | 8.7 | 3.5 | 8.7 | 2.5 | 1.1 | 4.1 | 10.2 | 4.6 | 4.0 | 7.9 | 5.0 | -9.0 | -4.3 | 6.7 | | 2.4% | 5.6% | 1.6% | 3.0% | 4.8% | 2.8% | | | | |
| Real per capita GDP 3) | 17,807.7 | 18,521.3 | 18,944.3 | 19,037.6 | 19,561.3 | 26,891.7 | 26,174.3 | 26,946.5 | 26,783.4 | 26,784.1 | 28,383.7 | 27,301.6 | 26,340.7 | 26,557.2 | 28,052.3 | 27,668.6 | 27,461.5 | 27,811.9 | 27,642.7 | 24,343.8 | 23,468.6 | 24,075.8 | | | | | | | | | | | |
| Percentage change | | 4.0 | 2.3 | 0.5 | 2.8 | 37.5 | -2.7 | 3.0 | -0.6 | 0.0 | 6.0 | -3.8 | -3.5 | 0.8 | 5.6 | -1.4 | -0.7 | 1.3 | -0.6 | -11.9 | -3.6 | 2.6 | | -1.1% | 4.4% | 1.0% | 1.5% | 0.2% | -1.0% | | | | |
| Nominal per capita GDP 4) | 11,910.8 | 13,083.3 | 13,889.7 | 14,697.3 | 16,055.1 | 16,546.6 | 16,620.9 | 17,751.1 | 18,825.0 | 19,215.0 | 20,578.3 | 20,909.5 | 21,081.9 | 21,704.5 | 23,421.5 | 23,874.8 | 24,389.4 | 26,114.2 | 27,205.0 | 24,594.8 | 23,468.6 | 24,801.8 | | | | | | | | | | | |
| Percentage change | | 9.8 | 6.2 | 5.8 | 9.2 | 3.1 | 0.4 | 6.8 | 6.1 | 2.1 | 7.1 | 1.6 | 0.8 | 3.0 | 7.9 | 1.9 | 2.2 | 7.1 | 4.2 | -9.6 | -4.6 | 5.7 | | 1.0% | 4.2% | 0.3% | 2.6% | 4.1% | 2.5% | | | | |
| Bahamas | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| GDP, real 1) | 7,397.5 | 7,088.1 | 6,817.0 | 6,837.9 | 7,053.3 | 7,362.1 | 7,673.0 | 8,052.5 | 8,432.3 | 9,034.8 | 9,409.6 | 9,656.7 | 9,917.9 | 9,792.4 | 9,878.9 | 10,214.3 | 10,471.4 | 10,622.9 | 10,376.0 | 9,942.8 | 10,095.8 | 10,157.6 | 10,471.2 | 10,162.0 | 10,236.9 | 10,298.1 | 10,344.0 | 10,350.9 | 10,513.0 | | | | |
| Percentage change | | -4.2 | -3.8 | 0.3 | 3.1 | 4.4 | 4.2 | 4.9 | 4.7 | 7.1 | 4.1 | 2.6 | 2.7 | -1.3 | 0.9 | 3.4 | 2.5 | 1.4 | -2.3 | -4.2 | 1.5 | 0.6 | 3.1 | -3.0 | 0.7 | 0.6 | 0.4 | 0.1 | 1.6 | | | | |
| GDP, nominal 2) | 5,218.4 | 5,128.5 | 5,125.2 | 5,096.6 | 5,371.6 | 5,653.0 | 5,949.8 | 6,332.4 | 6,833.2 | 7,683.9 | 8,076.5 | 8,317.8 | 8,881.2 | 8,870.1 | 9,055.3 | 9,836.2 | 10,167.3 | 10,618.3 | 10,526.0 | 9,982.0 | 10,095.8 | 10,070.5 | 10,720.5 | 10,562.7 | 10,913.3 | 11,752.3 | 11,938.4 | 12,150.4 | 12,424.5 | | | | |
| Percentage change | | -1.7 | -0.1 | -0.6 | 5.4 | 5.2 | 5.2 | 6.4 | 7.9 | 12.4 | 5.1 | 3.0 | 6.8 | -0.1 | 2.1 | 8.6 | 3.4 | 4.4 | -0.9 | -5.2 | 1.1 | -0.3 | 6.5 | -1.5 | 3.3 | 7.7 | 1.6 | 1.8 | 2.3 | | | | |
| Real per capita GDP 3) | 28,858.4 | 27,145.5 | 25,614.8 | 25,216.9 | 25,565.0 | 26,279.1 | 27,037.7 | 28,006.0 | 29,071.0 | 30,775.3 | 31,587.6 | 31,856.1 | 32,080.4 | 31,013.7 | 30,629.8 | 31,023.1 | 31,180.6 | 31,031.2 | 29,758.3 | 28,019.1 | 27,979.1 | 27,710.1 | 28,145.4 | 26,937.8 | 26,786.4 | 26,621.2 | 26,439.6 | 26,181.0 | 26,329.5 | | | | |
| Percentage change | | -5.9 | -5.6 | -1.6 | 1.4 | 2.8 | 2.9 | 3.8 | 3.6 | 5.9 | 2.6 | 0.8 | 0.7 | -3.3 | -1.2 | 1.3 | 0.5 | -0.5 | -4.1 | -5.8 | -0.1 | -1.0 | 1.6 | -4.3 | 0.6 | -0.6 | -0.7 | -1.0 | 0.6 | | | | |
| Nominal per capita GDP 4) | 20,357.6 | 19,640.6 | 19,257.9 | 18,795.4 | 19,469.8 | 20,178.5 | 20,965.4 | 22,066.3 | 23,557.9 | 26,173.7 | 27,112.3 | 27,439.4 | 28,727.1 | 28,092.5 | 28,076.1 | 29,874.7 | 30,275.0 | 31,018.1 | 30,188.5 | 28,129.6 | 27,979.1 | 27,472.3 | 28,815.5 | 27,999.9 | 28,556.2 | 30,380.4 | 30,514.9 | 30,732.4 | 31,116.9 | | | | |
| Percentage change | | -3.5 | -1.9 | -2.4 | 3.6 | 3.6 | 3.9 | 5.3 | 6.8 | 11.1 | 3.6 | 1.2 | 4.7 | -2.2 | -0.1 | 6.4 | 1.3 | 2.5 | -2.7 | -6.8 | -0.5 | -1.8 | 4.9 | -2.8 | 2.0 | 6.4 | 0.4 | 0.7 | 3.1 | 1.6 | | | |
| Barbados | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| GDP, real 1) | 3,635.3 | 3,493.0 | 3,249.1 | 3,288.8 | 3,413.2 | 3,482.3 | 3,620.4 | 3,792.0 | 3,933.9 | 3,946.7 | 4,037.7 | 3,934.7 | 3,961.2 | 4,039.3 | 4,097.2 | 4,261.0 | 4,617.4 | 4,698.9 | 4,704.5 | 4,517.6 | 4,529.9 | 4,657.7 | 4,610.1 | 4,677.2 | 4,696.3 | 4,715.0 | 4,830.0 | 4,978.2 | 5,086.7 | | | | |
| Percentage change | | -3.9 | -7.0 | 1.2 | 3.8 | 2.0 | 4.0 | 4.7 | 3.7 | 0.3 | 2.3 | -2.6 | 0.7 | 2.0 | 1.4 | 4.0 | 8.4 | 1.8 | 0.1 | 4.0 | 0.3 | 2.8 | -1.0 | 1.5 | 0.4 | 0.4 | 2.4 | 3.1 | 2.2 | | | | |
| GDP, nominal 2) | 2,034.8 | 2,018.5 | 1,950.9 | 2,057.8 | 2,163.5 | 2,274.8 | 2,425.5 | 2,563.7 | 2,890.7 | 3,029.1 | 3,119.5 | 3,112.4 | 3,168.6 | 3,271.2 | 3,509.7 | 3,891.5 | 4,176.5 | 4,672.2 | 4,782.0 | 4,479.9 | 4,529.9 | | | | | | | | | | | | |
| Percentage change | | -0.8 | -3.3 | 5.5 | 5.1 | 5.1 | 6.6 | 5.7 | 12.8 | 4.8 | 3.0 | -0.2 | 1.8 | 3.2 | 7.3 | 10.9 | 7.3 | 11.9 | 2.3 | -6.3 | 1.1 | | | | | | | | | | | | |
| Real per capita GDP 3) | 13,961.8 | 13,369.2 | 12,392.3 | 12,500.6 | 12,928.2 | 13,142.8 | 13,613.5 | 14,205.2 | 14,681.3 | 14,675.9 | 14,962.8 | 14,536.0 | 14,591.1 | 14,836.3 | 15,003.1 | 15,550.4 | 16,788.2 | 17,015.9 | 16,964.2 | 16,223.1 | 16,203.3 | 16,599.0 | 16,372.0 | 16,556.1 | 16,572.3 | 16,589.4 | 16,947.6 | 17,423.3 | 17,761.5 | | | | |
| Percentage change | | -4.2 | -7.3 | 0.9 | 3.4 | 1.7 | 3.6 | 4.3 | 3.4 | 0.0 | 2.0 | -2.9 | 0.4 | 1.7 | 1.1 | 3.6 | 8.0 | 1.4 | -0.3 | -4.4 | -0.1 | 2.4 | -1.4 | 1.1 | 0.1 | 0.1 | 2.2 | 2.8 | 1.9 | | | | |
| Nominal per capita GDP 4) | 7,814.7 | 7,725.4 | 7,441.0 | 7,821.5 | 8,194.4 | 8,585.3 | 9,120.4 | 9,603.9 | 10,788.2 | 11,263.7 | 11,560.3 | 11,498.1 | 11,671.7 | 12,015.1 | 12,851.8 | 14,202.1 | 15,185.2 | 16,919.2 | 17,243.6 | 16,087.7 | 16,203.3 | | | | | | | | | | | | |
| Percentage change | | -1.1 | -3.7 | 5.1 | 4.8 | 4.8 | 6.2 | 5.3 | 12.3 | 4.4 | 2.6 | -0.5 | 1.5 | 2.9 | 7.0 | 10.5 | 6.9 | 11.4 | 1.9 | -6.7 | 0.7 | | | | | | | | | | | | |
| Antigua and Barbuda | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| GDP, real 1) | 692.9 | 707.9 | 716.1 | 753.9 | 804.3 | 769.2 | 820.0 | 864.9 | 905.8 | 939.4 | 997.7 | 952.3 | 962.1 | 1,020.5 | 1,079.4 | 1,149.3 | 1,295.3 | 1,416.0 | 1,415.8 | 1,246.4 | 1,148.7 | 1,126.2 | 1,164.2 | 1,157.2 | 1,201.1 | 1,247.1 | 1,315.6 | 1,357.0 | 1,457.3 | | | | |
| Percentage change | | 2.2 | 1.2 | 5.3 | 6.7 | -4.4 | 6.6 | 5.5 | 4.7 | 3.7 | 6.2 | -4.5 | 1.0 | 6.1 | 5.8 | 6.5 | 12.7 | 9.3 | 0.0 | -12.0 | -7.8 | -2.0 | 3.4 | -0.6 | 3.8 | 3.8 | 5.5 | 3.1 | 7.4 | | | | |
| GDP, nominal 2) | 459.5 | 481.7 | 499.3 | 535.2 | 589.4 | 577.3 | 633.7 | 680.6 | 727.9 | 766.2 | 826.4 | 800.5 | 814.4 | 856.4 | 919.7 | 1,023.0 | 1,157.7 | 1,312.8 | 1,370.1 | 1,228.3 | 1,148.7 | 1,137.6 | 1,199.9 | 1,181.4 | 1,249.7 | 1,336.7 | 1,436.6 | 1,468.0 | 1,610.6 | | | | |
| Percentage change | | 4.8 | 3.6 | 7.2 | 10.1 | -2.1 | 9.8 | 7.4 | 6.9 | 5.3 | 7.9 | -3.1 | 1.7 | 5.2 | 7.4 | 11.2 | 13.2 | 13.4 | 4.4 | -10.3 | -6.5 | -1.0 | 5.5 | -1.5 | 5.8 | 7.0 | 7.5 | 2.2 | 9.7 | | | | |
| Real per capita GDP 3) | 10,388.3 | 10,518.0 | 10,465.7 | 10,780.2 | 11,214.4 | 10,448.7 | 10,842.9 | 11,125.6 | 11,343.8 | 11,479.8 | 11,936.2 | 11,196.0 | 11,152.5 | 11,691.0 | 12,230.2 | 12,876.7 | 14,344.6 | 15,495.5 | 15,309.5 | 13,319.2 | 12,134.9 | 11,765.7 | 12,029.6 | 11,829.3 | 12,147.8 | 12,480.2 | 13,030.7 | 13,302.4 | 14,141.5 | | | | |
| Percentage change | | 1.2 | -0.5 | 3.0 | 4.0 | -6.8 | 3.8 | 2.6 | 2.0 | 1.2 | 4.0 | -6.2 | -0.4 | 4.8 | 4.6 | 5.3 | 11.4 | 8.0 | -1.2 | -13.0 | -8.9 | -3.0 | 2.2 | -1.7 | 2.7 | 2.7 | 4.4 | 2.1 | 6.3 | | | | |
| Nominal per capita GDP 4) | 6,889.0 | 7,156.9 | 7,296.6 | 7,652.1 | 8,218.6 | 7,841.5 | 8,379.6 | 8,755.2 | 9,115.2 | 9,363.2 | 9,886.7 | 9,411.1 | 9,440.4 | 9,810.6 | 10,421.0 | 11,461.4 | 12,820.0 | 14,365.8 | 14,815.1 | 13,125.8 | 12,134.9 | 11,885.2 | 12,399.1 | 12,077.3 | 12,639.5 | 13,377.2 | 14,228.8 | 14,390.2 | 15,629.1 | | | | |
| Percentage change | | 3.9 | 2.0 | 4.9 | 7.4 | -4.6 | 6.9 | 4.5 | 4.1 | 2.7 | 5.6 | -4.8 | 0.3 | 3.9 | 6.2 | 10.0 | 11.9 | 12.1 | 3.1 | -11.4 | -7.5 | -2.1 | 4.3 | -2.6 | 4.7 | 5.8 | 6.4 | 1.1 | 8.6 | | | | |
| Dominica | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| GDP, real 1) | 317.8 | 322.1 | 328.6 | 335.7 | 335.9 | 346.0 | 356.8 | 364.6 | 378.3 | 379.7 | 388.6 | 388.3 | 377.3 | 401.3 | 413.6 | 416.3 | 435.7 | 463.3 | 496.3 | 493.8 | 492.7 | 487.5 | 482.6 | 504.1 | 490.5 | 503.1 | 468.9 | 479.5 | | | | | |
| Percentage change | | 1.3 | 2.0 | 2.2 | 0.0 | 3.0 | 3.1 | 2.2 | 3.8 | 0.4 | 2.3 | -0.1 | -2.8 | 6.4 | 3.1 | 0.7 | 4.7 | 6.4 | 7.1 | -1.2 | 0.7 | -0.2 | -1.1 | -1.0 | 4.4 | -2.7 | 2.6 | -6.8 | 2.3 | | | | |
| GDP, nominal 2) | 201.4 | 219.8 | 234.1 | 245.5 | 264.4 | 274.5 | 292.3 | 303.0 | 322.4 | 331.8 | 333.5 | 340.2 | 333.2 | 343.3 | | | | | | | | | | | | | | | | | | | |

GROSS DOMESTIC PRODUCT ARUBA AND SELECTED CARIBBEAN COUNTRIES

(continued)

| | 1990 | 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 | 2018 |
|---------------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| St. Kitts and Nevis | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| GDP, real 1) | 399.3 | 391.8 | 408.6 | 436.3 | 459.5 | 484.2 | 512.5 | 547.5 | 544.8 | 562.4 | 618.5 | 651.3 | 660.3 | 634.3 | 659.6 | 723.8 | 746.6 | 751.1 | 797.1 | 764.8 | 760.2 | 774.1 | 756.8 | 797.6 | 847.7 | 856.5 | 880.7 | 863.2 | 888.5 |
| Percentage change | -1.9 | 4.3 | 6.8 | 5.3 | 5.4 | 5.8 | 6.8 | -0.5 | 3.2 | 10.0 | 5.3 | 1.4 | -3.9 | 4.0 | 9.7 | 3.1 | 0.6 | 6.1 | -4.0 | -0.6 | 1.8 | -2.2 | 5.4 | 6.3 | 1.0 | 2.8 | -2.0 | 2.9 | |
| GDP, nominal 2) | 217.3 | 220.5 | 242.1 | 263.8 | 295.2 | 313.5 | 333.9 | 374.3 | 382.9 | 406.2 | 421.1 | 458.2 | 480.6 | 469.4 | 506.9 | 547.2 | 644.4 | 689.3 | 751.2 | 747.9 | 760.2 | 817.8 | 800.4 | 839.8 | 916.6 | 923.2 | 971.2 | 996.9 | 1,010.8 |
| Percentage change | 1.5 | 9.8 | 8.9 | 11.9 | 6.2 | 6.5 | 12.1 | 2.3 | 6.1 | 3.7 | 8.8 | 4.9 | -2.3 | 8.0 | 8.0 | 17.8 | 7.0 | 9.0 | -0.4 | 1.6 | 7.6 | -2.1 | 4.9 | 9.1 | 0.7 | 5.2 | 2.7 | 1.4 | |
| Real per capita GDP 3) | 9,778.0 | 9,553.8 | 9,877.8 | 10,427.5 | 10,843.7 | 11,289.4 | 11,816.3 | 12,486.5 | 12,293.6 | 12,545.9 | 13,631.3 | 14,162.7 | 14,156.1 | 13,408.1 | 13,750.6 | 14,890.3 | 15,172.4 | 15,087.9 | 15,836.7 | 15,030.3 | 14,776.4 | 14,884.2 | 14,390.7 | 15,000.6 | 15,774.3 | 15,776.2 | 16,064.3 | 15,597.6 | 15,908.5 |
| Percentage change | -2.3 | 3.4 | 5.6 | 4.0 | 4.1 | 4.7 | 5.7 | -1.5 | 2.1 | 8.7 | 3.9 | 0.0 | -5.3 | 2.6 | 8.3 | 1.9 | -0.6 | 5.0 | -5.1 | -1.7 | 0.7 | -3.3 | 4.2 | 5.2 | 0.0 | 1.8 | -2.9 | 2.0 | |
| Nominal per capita GDP 4) | 5,320.5 | 5,377.3 | 5,854.2 | 6,303.0 | 6,965.7 | 7,308.9 | 7,699.4 | 8,535.9 | 8,639.4 | 9,061.9 | 9,279.6 | 9,962.6 | 10,304.2 | 9,922.6 | 10,566.8 | 11,256.8 | 13,095.1 | 13,845.8 | 14,925.5 | 14,696.8 | 14,776.4 | 15,724.3 | 15,219.6 | 15,794.4 | 17,055.9 | 17,004.8 | 17,715.2 | 18,013.3 | 18,098.9 |
| Percentage change | 1.1 | 8.9 | 7.7 | 10.5 | 4.9 | 5.3 | 10.9 | 1.2 | 4.9 | 2.4 | 7.4 | 3.4 | -3.7 | 6.5 | 6.5 | 16.3 | 5.7 | 7.8 | -1.5 | 0.5 | 6.4 | -3.2 | 3.8 | 8.0 | -0.3 | 4.2 | 1.7 | 0.5 | |
| Saint Lucia | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| GDP, real 1) | 915.8 | 919.3 | 992.4 | 998.2 | 1,014.1 | 1,031.9 | 1,062.0 | 1,054.7 | 1,121.0 | 1,150.9 | 1,151.5 | 1,112.2 | 1,116.8 | 1,164.5 | 1,249.1 | 1,244.0 | 1,322.7 | 1,349.5 | 1,415.4 | 1,394.7 | 1,400.4 | 1,458.3 | 1,452.8 | 1,424.2 | 1,443.2 | 1,446.6 | 1,492.1 | 1,530.2 | 1,543.3 |
| Percentage change | 0.4 | 8.0 | 0.6 | 1.6 | 1.7 | 2.9 | -0.7 | 6.3 | 2.7 | 0.0 | -3.4 | 0.4 | 4.3 | 7.3 | -0.4 | 6.3 | 2.0 | 4.9 | -1.5 | 0.4 | 4.1 | -0.4 | -2.0 | 1.3 | 0.2 | 3.1 | 2.5 | 0.9 | |
| GDP, nominal 2) | 518.4 | 548.8 | 602.9 | 612.5 | 638.4 | 682.4 | 705.7 | 721.1 | 784.8 | 824.7 | 834.3 | 798.3 | 805.1 | 883.3 | 954.3 | 1,015.9 | 1,134.6 | 1,280.7 | 1,286.7 | 1,279.5 | 1,400.4 | 1,446.1 | 1,440.0 | 1,483.8 | 1,559.1 | 1,659.1 | 1,701.6 | 1,816.7 | 1,921.8 |
| Percentage change | 5.9 | 9.9 | 1.6 | 4.2 | 6.9 | 3.4 | 2.2 | 8.8 | 5.1 | 1.2 | -4.3 | 0.8 | 9.7 | 8.0 | 6.5 | 11.7 | 12.9 | 0.5 | -0.6 | 9.4 | 3.3 | -0.4 | 3.0 | 5.1 | 6.4 | 2.6 | 6.8 | 5.8 | |
| Real per capita GDP 3) | 6,627.7 | 6,559.0 | 6,992.4 | 6,952.9 | 6,982.2 | 7,017.4 | 7,127.5 | 6,980.5 | 7,317.8 | 7,416.9 | 7,336.5 | 7,018.7 | 6,990.7 | 7,234.0 | 7,698.6 | 7,598.5 | 7,996.6 | 8,066.8 | 8,364.5 | 8,155.3 | 8,114.3 | 8,388.9 | 8,309.8 | 8,107.5 | 8,180.6 | 8,163.5 | 8,382.1 | 8,555.9 | 8,589.7 |
| Percentage change | -1.0 | 6.6 | -0.6 | 0.4 | 0.5 | 1.6 | -2.1 | 4.8 | 1.4 | -1.1 | -4.3 | -0.4 | 3.5 | 6.4 | -1.3 | 5.2 | 0.9 | 3.7 | -2.5 | -0.5 | 3.4 | -0.9 | -2.4 | 0.9 | -0.2 | 2.7 | 2.1 | 0.4 | |
| Nominal per capita GDP 4) | 3,751.7 | 3,915.8 | 4,248.1 | 4,266.6 | 4,395.4 | 4,640.6 | 4,735.9 | 4,772.6 | 5,123.0 | 5,315.0 | 5,315.9 | 5,037.9 | 5,039.2 | 5,487.3 | 5,881.7 | 6,205.5 | 6,859.2 | 7,655.7 | 7,603.8 | 7,481.2 | 8,114.3 | 8,318.8 | 8,236.4 | 8,447.1 | 8,837.2 | 9,362.6 | 9,558.7 | 10,158.2 | 10,696.7 |
| Percentage change | 4.4 | 8.5 | 0.4 | 3.0 | 5.6 | 2.1 | 0.8 | 7.3 | 3.7 | 0.0 | -5.2 | 0.0 | 8.9 | 7.2 | 5.5 | 10.5 | 11.6 | -0.7 | -1.6 | 8.5 | 2.5 | -1.0 | 2.6 | 4.6 | 5.9 | 2.1 | 6.3 | 5.3 | |
| St. Vincent and the Grenadines | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| GDP, real 1) | 376.8 | 381.0 | 405.3 | 422.6 | 417.3 | 449.7 | 455.5 | 471.5 | 490.7 | 504.0 | 512.3 | 521.1 | 554.0 | 596.6 | 621.4 | 636.9 | 685.8 | 708.7 | 720.0 | 704.9 | 681.2 | 678.4 | 687.7 | 700.4 | 708.9 | 718.3 | 731.9 | 739.2 | 755.2 |
| Percentage change | 1.1 | 6.4 | 4.3 | -1.2 | 7.8 | 1.3 | 3.5 | 4.1 | 2.7 | 1.6 | 1.7 | 6.3 | 7.7 | 4.2 | 2.5 | 7.7 | 3.3 | 1.6 | -2.1 | -3.4 | -0.4 | 1.4 | 1.8 | 1.2 | 1.3 | 1.9 | 1.0 | 2.2 | |
| GDP, nominal 2) | 240.4 | 254.8 | 278.0 | 286.3 | 289.4 | 316.0 | 331.5 | 347.8 | 373.6 | 390.7 | 396.3 | 430.0 | 461.9 | 481.8 | 522.0 | 550.7 | 610.9 | 684.4 | 695.4 | 674.9 | 681.2 | 676.1 | 692.9 | 721.2 | 727.7 | 755.4 | 774.4 | 792.2 | 811.3 |
| Percentage change | 6.0 | 9.1 | 3.0 | 1.1 | 9.2 | 4.9 | 4.9 | 4.9 | 7.4 | 4.6 | 1.4 | 8.5 | 7.4 | 4.3 | 8.3 | 5.5 | 10.9 | 12.0 | 1.6 | -2.9 | 0.9 | -0.7 | 2.5 | 4.1 | 0.9 | 3.8 | 2.5 | 2.3 | 2.4 |
| Real per capita GDP 3) | 3,504.5 | 3,534.1 | 3,753.0 | 3,909.3 | 3,859.2 | 4,159.2 | 4,214.6 | 4,365.2 | 4,547.2 | 4,672.2 | 4,748.0 | 4,825.2 | 5,122.7 | 5,506.2 | 5,724.0 | 5,856.5 | 6,297.3 | 6,499.5 | 6,595.3 | 6,451.7 | 6,231.8 | 6,204.2 | 6,290.7 | 6,406.4 | 6,482.0 | 6,562.4 | 6,675.4 | 6,726.6 | 6,853.2 |
| Percentage change | 0.8 | 6.2 | 4.2 | -1.3 | 7.8 | 1.3 | 3.6 | 4.2 | 2.8 | 1.6 | 1.6 | 6.2 | 7.5 | 4.0 | 2.3 | 7.5 | 3.2 | 1.5 | -2.2 | -3.4 | -0.4 | 1.4 | 1.8 | 1.2 | 1.2 | 1.7 | 0.8 | 1.9 | |
| Nominal per capita GDP 4) | 2,235.9 | 2,363.6 | 2,573.6 | 2,648.7 | 2,676.8 | 2,922.7 | 3,067.2 | 3,220.0 | 3,461.9 | 3,621.8 | 3,672.6 | 3,982.3 | 4,270.9 | 4,446.8 | 4,808.2 | 5,064.5 | 5,609.6 | 6,276.6 | 6,370.4 | 6,177.6 | 6,231.8 | 6,183.7 | 6,338.1 | 6,597.2 | 6,654.5 | 6,901.5 | 7,063.2 | 7,208.4 | 7,362.1 |
| Percentage change | 5.7 | 8.9 | 2.9 | 1.1 | 9.2 | 4.9 | 5.0 | 7.5 | 4.6 | 1.4 | 8.4 | 7.2 | 4.1 | 8.1 | 5.3 | 10.8 | 11.9 | 1.5 | -3.0 | 0.9 | -0.8 | 2.5 | 4.1 | 0.9 | 3.7 | 2.3 | 2.1 | 2.1 | |
| Jamaica | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| GDP, real 1) | 10,107.5 | 10,192.0 | 10,360.8 | 10,564.7 | 10,763.0 | 11,026.3 | 10,982.9 | 10,802.7 | 10,672.0 | 10,776.7 | 10,860.3 | 10,999.4 | 11,073.6 | 11,479.6 | 11,631.6 | 11,735.6 | 12,075.8 | 14,140.3 | 14,025.5 | 13,416.0 | 13,220.6 | 13,449.3 | 13,366.8 | 13,433.8 | 13,526.7 | 13,651.5 | 13,839.3 | 13,978.2 | 14,249.5 |
| Percentage change | 0.8 | 1.7 | 2.0 | 1.9 | 2.4 | -0.4 | -1.6 | -1.2 | 1.0 | 0.8 | 1.3 | 0.7 | 3.7 | 1.3 | 0.9 | 2.9 | 17.1 | -0.8 | -4.3 | -1.5 | 1.7 | -0.6 | 0.5 | 0.7 | 0.9 | 1.4 | 1.0 | 1.9 | |
| GDP, nominal 2) | 5,266.6 | 4,738.8 | 4,241.4 | 5,440.1 | 5,452.6 | 6,577.5 | 7,393.9 | 8,400.0 | 8,787.2 | 8,887.1 | 9,005.1 | 9,194.7 | 9,719.0 | 9,430.2 | 10,174.7 | 11,243.9 | 11,930.2 | 12,799.6 | 13,709.4 | 12,120.5 | 13,220.6 | 14,444.8 | 14,806.9 | 14,284.9 | 13,897.8 | 14,196.5 | 14,075.9 | 14,806.3 | 15,713.9 |
| Percentage change | -10.0 | -10.5 | 28.3 | 0.2 | 20.6 | 12.4 | 13.6 | 4.6 | 1.1 | 1.3 | 2.1 | 5.7 | -3.0 | 7.9 | 10.5 | 6.1 | 7.3 | 7.1 | -11.6 | 9.1 | 9.3 | 2.5 | -3.5 | -2.7 | 2.1 | -0.8 | 5.2 | 6.1 | |
| Real per capita GDP 3) | 4,169.4 | 4,170.8 | 4,202.5 | 4,244.9 | 4,282.9 | 4,345.4 | 4,286.8 | 4,176.0 | 4,086.7 | 4,090.0 | 4,087.6 | 4,108.8 | 4,108.3 | 4,232.1 | 4,262.6 | 4,275.8 | 4,374.8 | 5,094.7 | 5,026.8 | 4,784.5 | 4,692.8 | 4,753.3 | 4,705.0 | 4,710.6 | 4,726.2 | 4,753.4 | 4,803.1 | 4,836.2 | 4,915.9 |
| Percentage change | 0.0 | 0.8 | 1.0 | 0.9 | 1.5 | -1.3 | -2.6 | -2.1 | 0.1 | -0.1 | 0.5 | 0.0 | 3.0 | 0.7 | 0.3 | 2.3 | 16.5 | -1.3 | -4.8 | -1.9 | 1.3 | -1.0 | 0.1 | 0.3 | 0.6 | 1.0 | 0.7 | 1.6 | |
| Nominal per capita GDP 4) | 2,172.5 | 1,939.2 | 1,720.4 | 2,185.8 | 2,169.7 | 2,592.2 | 2,886.0 | 3,247.2 | 3,365.0 | 3,372.9 | 3,389.4 | 3,434.7 | 3,605.7 | 3,476.6 | 3,728.7 | 4,096.6 | 4,322.1 | 4,611.7 | 4,913.5 | 4,322.4 | 4,692.8 | 5,105.1 | 5,211.9 | 5,009.1 | 4,855.8 | 4,943.2 | 4,885.2 | 5,122.8 | 5,421.1 |
| Percentage change | -10.7 | -11.3 | 27.1 | -0.7 | 19.5 | 11.3 | 12.5 | 3.6 | 0.2 | 0.5 | 1.3 | 5.0 | -3.6 | 7.3 | 9.9 | 5.5 | 6.7 | 6.5 | -12.0 | 8.6 | 8.8 | 2.1 | -3.9 | -3.1 | 1.8 | -1.2 | 4.9 | 5.8 | |
| Netherlands Antilles | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| GDP, real 1) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Percentage change | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| GDP, nominal 2) | | | | | | | 2,764.4 | 2,776.0 | 2,806.6 | 2,788.6 | 2,859.9 | 2,910.4 | 2,935.1 | 3,031.0 | 3,115.4 | 3,264.1 | 3,436.2 | 3,635.8 | 3,945.3 | 3,989.8 | 4,113.5 | | | | | | | | |
| Percentage change | | | | | | | 0.4 | 1.1 | -0.6 | 2.6 | 1.8 | 0.8 | 3.3 | 2.8 | 4.8 | 5.3 | 5.8 | 8.5 | 1.1 | 3.1 | | | | | | | | | |
| Real per capita GDP 3) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Percentage change | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Nominal per capita GDP 4) | | | | | | | 14,457.9 | 14,614.0 | 14,978.3 | 15,957.0 | 16,712.8 | 16,809.3 | 17,059.1 | 17,199.8 | 17,527.5 | 17,968.2 | 18,610.3 | 19,867.0 | | | | | | | | | | | |

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 | 2018 | 2019 | |
|-------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|--|
| 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 | 1,082.0 | | |
| 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 | 1.1 | | |
| 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 | 815.2 | 832.0 | |
| 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 | 2.9 | 2.1 | |
| 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 | 5.5 | | |
| 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 | 1.1 | 2.8 | 1.6 | |
| 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 | | 1,678.1 | 1,943.9 | |
| 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 | | | 15.8 | |
| 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 | 4,476.0 | 4,707.3 | 5,236.6 | |
| 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 | -1.2 | 6.1 | 11.2 | |
| 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 | | 8.7 | 8.3 | |
| 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 | 17.5 | 17.7 | 9.8 | |
| 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 | 707.3 | 694.5 | |
| 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 | 11.0 | -1.8 | |
| 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 | 580.5 | 604.8 | 612.0 | |
| 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 | -2.3 | -3.4 | 1.2 | |
| 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 | 3.7 | 3.0 | |
| 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 | 0.9 | 2.1 | 1.1 | |
| 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 | 2,418.0 | 2,636.4 | |
| 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 | 5.3 | 9.0 | |
| 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 | 1,735.2 | 1,463.9 | |
| 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 | -2.3 | -15.6 | |
| 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 | 12.5 | 11.3 | |
| 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 | 2.7 | 6.5 | 2.7 | |

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

1) In thousands.

SOCIAL INDICATORS

| | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 |
|---|--------|--------|--------|--------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| Sex ratio (males per 1,000 females) | 969 | 969 | 976 | 972 | 965 | 958 | 953 | 941 | 932 | 923 | 916 | 912 | 910 | 907 | 905 |
| Population density (population per km ² land) | 374 | 392 | 426 | 436 | 451 | 472 | 487 | 495 | 501 | 506 | 510 | 513 | 522 | 535 | 550 |
| 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 |
| 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 |
| 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 |
| 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 |
| Deaths | 429 | 424 | 402 | 431 | 504 | 469 | 497 | 505 | 561 | 531 | 435 | 492 | 501 | 502 | 482 |
| Natural increase (a) | 728 | 868 | 935 | 884 | 915 | 983 | 960 | 810 | 689 | 763 | 828 | 736 | 743 | 691 | 781 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 | |
| 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 | |
| JUSTICE | | | | | | | | | | | | | | | |
| Total number of crimes committed | | | | | | | | | | | | 6,412 | 4,236 | 5,933 | 5,511 |
| Traffic accidents (2003 excl. San Nicolas and Noord) | | | | | | | | | | | | 9,583 | 3,053 | 6,045 | 6,322 |
| Fatal accidents | | | | | | | | | | | | 16 | 18 | 14 | 13 |
| Traffic violations | | | | | | | | | | | | 6,298 | | 8,095 | 8,808 |
| Deported illegal immigrants | | | | | | | | | | | | 1,696 | 1,725 | 1,114 | 1,398 |

Source: CBS; Department of Labor.

1) End of year.

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

3) Excluding Santa Cruz.

SOCIAL INDICATORS
(continued)

| | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|----------|----------|----------|----------|-----------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| POPULATION 1) | | | | | | | | | | | | | | |
| Population by sex (absolute) | | | | | | | | | | | | | | |
| Male | 47,392 | 47,600 | 48,192 | 48,398 | 48,440 | 49,162 | 49,954 | 50,713 | 51,276 | 52,087 | 52,415 | 52,673 | 52,924 | 53,071 |
| Female | 52,479 | 52,827 | 53,214 | 53,404 | 53,504 | 54,512 | 55,520 | 56,591 | 57,078 | 58,002 | 58,202 | 58,410 | 58,925 | 59,119 |
| Total | 99,871 | 100,427 | 101,406 | 101,802 | 101,944 | 103,674 | 105,474 | 107,304 | 108,355 | 110,089 | 110,617 | 111,083 | 111,849 | 112,190 |
| Population by sex (% change) | | | | | | | | | | | | | | |
| Male | 0.8 | 0.4 | 1.2 | 0.4 | 0.1 | 1.5 | 1.6 | 1.5 | 1.1 | 1.6 | 0.6 | 0.5 | 0.5 | 0.3 |
| Female | 1.0 | 0.7 | 0.7 | 0.4 | 0.2 | 1.9 | 1.8 | 1.9 | 0.9 | 1.6 | 0.3 | 0.4 | 0.9 | 0.3 |
| Total | 0.9 | 0.6 | 1.0 | 0.4 | 0.1 | 1.7 | 1.7 | 1.7 | 1.0 | 1.6 | 0.5 | 0.4 | 0.7 | 0.3 |
| Sex ratio (males per 1,000 females) | 903 | 901 | 906 | 906 | 905 | 902 | 900 | 896 | 898 | 898 | 901 | 902 | 898 | 898 |
| Population density (population per km ² land) | 555 | 558 | 563 | 566 | 566 | 576 | 586 | 596 | 602 | 612 | 615 | 617 | 621 | 623 |
| Population by age (as % of total) | | | | | | | | | | | | | | |
| Under 15 years | 21.1 | 20.9 | 20.5 | 20.2 | 20.7 | 20.1 | 19.8 | 19.5 | 19.2 | 18.8 | 18.6 | 18.4 | 18.0 | 17.6 |
| Between 15 and 60 years | 65.6 | 65.3 | 65.1 | 65.0 | 63.8 | 63.8 | 63.4 | 63.2 | 62.9 | 62.6 | 62.2 | 61.6 | 61.2 | 60.8 |
| 60 years or older | 13.3 | 13.8 | 14.3 | 14.8 | 15.5 | 16.1 | 16.7 | 17.3 | 17.9 | 18.6 | 19.2 | 20.0 | 20.8 | 21.6 |
| Population growth (absolute) | | | | | | | | | | | | | | |
| Live births | 1,359 | 1,339 | 1,319 | 1,253 | 1,197 | 1,092 | 1,140 | 1,347 | 1,376 | 1,244 | 1,259 | 1,202 | 1,028 | 1,029 |
| Deaths | 539 | 533 | 554 | 629 | 619 | 633 | 595 | 560 | 643 | 679 | 781 | 707 | 717 | 665 |
| Natural increase (a) | 820 | 806 | 765 | 624 | 578 | 459 | 545 | 787 | 733 | 565 | 478 | 495 | 311 | 364 |
| Immigrants | 2,387 | 2,199 | 2,926 | 2,846 | 2,526 | 3,466 | 3,283 | 3,335 | 2,683 | 3,504 | 2,544 | 2,685 | 3,145 | 2,793 |
| Emmigrants | 2,274 | 2,450 | 2,711 | 3,075 | 2,988 | 2,339 | 2,175 | 2,291 | 2,347 | 2,334 | 2,496 | 2,714 | 2,690 | 2,816 |
| Net migration (b) | 113 | -251 | 215 | -229 | -462 | 1,127 | 1,108 | 1,044 | 336 | 1,170 | 48 | -29 | 455 | -23 |
| Total population growth (a+b) | 933 | 555 | 980 | 395 | 116 | 1,586 | 1,653 | 1,831 | 1,069 | 1,735 | 526 | 466 | 766 | 341 |
| Infant mortality rate (per 1,000 live births) | 5.9 | 5.2 | 2.3 | 4.0 | 3.3 | 6.4 | | | | | | | | |
| Divorce Demography | | | | | | | | | | | | | | |
| Crude marriage rate | 5.5 | 5.3 | | | 5.1 | 5.3 | 5.5 | 4.9 | | | | | | |
| Crude divorce rate | 5.3 | 4.2 | 3.9 | | 4.4 | 4.5 | 4.4 | 4.5 | | | | | | |
| Divorce per marriage rate | 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 | 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 | 1,677.60 | 1,677.60 | 1,711.15 | 1,762.48 |
| Service / Trade | 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 | 1,677.60 | 1,677.60 | 1,711.15 | 1,762.48 |
| Domestic servants | 634.50 | 681.14 | 681.14 | 702.25 | 719.80 | 719.80 | 748.60 | 763.55 | 763.55 | 763.55 | 782.65 | 782.65 | 798.30 | 822.25 |
| Welfare benefits on January 31 | | | | | | | | | | | | | | |
| Persons on welfare | 2,269 | 2,020 | 1,991 | 1,846 | 1,963 | 2,312 | 2,764 | 2,910 | 2,711 | 2,545 | | | | |
| Total amount paid (in Af. thousand) | 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 | 5,643 | 6,277 | 5,690 | 4,864 | 8,266 | | | | | | | | | |
| Traffic accidents (2003 excl. San Nicolas an | 6,246 | 5,858 | 6,223 | 7,856 | 4,800 | | | | | | | | | |
| Fatal accidents | 14 | 18 | 20 | 18 | 18 ³ | | | | | | | | | |
| Traffic violations | 7,588 | 8,296 | 6,463 | 3,558 | 9,437 | | | | | | | | | |
| Deported illegal imigrants | | | | | | | | | | | | | | |

Source: CBS; Department of Labor.

1) End of year.

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

3) Excluding Santa Cruz.

SOCIAL INDICATORS
(continued)

| | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|--------------------------|-------|-------|-------|-------|-------|-------|--------|--------|--------|--------|--------|--------|--------|
| 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 |
| 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 |
| 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 |
| Tertiary education | | | | | | | 1,328 | 1,470 | 1,475 | 1,553 | 1,593 | 1,840 | 1,802 |
| Total | | | | | | | 18,049 | 19,406 | 19,710 | 20,284 | 21,061 | 21,511 | 21,796 |
| Number of teachers | | | | | | | | | | | | | |
| Pre-primary education | | | | | | | 93 | 98 | 100 | 105 | 115 | 135 | 142 |
| Primary education | | | | | | | 433 | 451 | 458 | 471 | 492 | 536 | 543 |
| Secondary education | | | | | | | 360 | 370 | 381 | 410 | 431 | 462 | 483 |
| Tertiary education | | | | | | | 148 | 100 | 106 | 161 | 151 | 151 | 166 |
| Total | | | | | | | 1,034 | 1,019 | 1,045 | 1,147 | 1,189 | 1,284 | 1,334 |
| Student/teacher ratio | | | | | | | | | | | | | |
| Pre-primary education | | | | | | | 27.0 | 27.7 | 28.1 | 27.3 | 25.1 | 21.5 | 20.0 |
| Primary education | | | | | | | 19.9 | 20.2 | 20.2 | 20.0 | 20.0 | 18.5 | 18.6 |
| Secondary education | | | | | | | 15.5 | 16.6 | 16.2 | 15.7 | 15.7 | 14.9 | 14.6 |
| Tertiary education | | | | | | | 9.0 | 14.7 | 13.9 | 9.6 | 10.5 | 12.2 | 10.9 |
| Total | | | | | | | 17.5 | 19.0 | 18.9 | 17.7 | 17.7 | 16.8 | 16.3 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| VVO | | | | | | | | | | | | | |
| 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 |
| 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 |
| Literate population 3) | | | | | | | | | | | | | |
| Male | | | | | | | | | | 32,365 | | | |
| Female | | | | | | | | | | 35,959 | | | |
| Total | | | | | | | | | | 65,324 | | | |
| Illiterate population 3) | | | | | | | | | | | | | |
| Male | | | | | | | | | | 808 | | | |
| Female | | | | | | | | | | 1,074 | | | |
| Total | | | | | | | | | | 1,882 | | | |
| Literacy unknown 3) | | | | | | | | | | | | | |
| Male | | | | | | | | | | 358 | | | |
| Female | | | | | | | | | | 364 | | | |
| Total | | | | | | | | | | 722 | | | |

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.

SOCIAL INDICATORS
(continued)

| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|--------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| EDUCATION 2) | | | | | | | | | | | | | |
| Number of students | | | | | | | | | | | | | |
| Pre-primary education | 2,794 | 2,980 | 2,884 | 2,713 | 2,686 | 2,809 | 2,791 | 2,788 | 2,732 | 2,733 | 2,654 | 2,583 | 2,660 |
| Primary education | 10,159 | 10,309 | 10,285 | 9,977 | 9,860 | 9,792 | 10,162 | 9,437 | 9,544 | 9,485 | 9,499 | 9,464 | 9,391 |
| Secondary education | 7,176 | 7,624 | 7,580 | 7,549 | 7,635 | 7,592 | 7,385 | 7,363 | 7,299 | 7,162 | 7,436 | 7,530 | 7,457 |
| Tertiary education | 2,032 | 1,990 | 2,150 | 2,242 | 2,268 | 2,330 | 2,008 | 2,236 | 2,145 | 2,580 | 2,544 | 2,578 | 2,563 |
| Total | 22,161 | 22,903 | 22,899 | 22,481 | 22,449 | 22,523 | 22,346 | 21,824 | 21,720 | 21,960 | 22,133 | 22,155 | 22,071 |
| Number of teachers | | | | | | | | | | | | | |
| Pre-primary education | 143 | 145 | 143 | 144 | 140 | 144 | 141 | 140 | 150 | 149 | 146 | 145 | 145 |
| Primary education | 552 | 567 | 580 | 572 | 575 | 579 | 676 | 576 | 591 | 595 | 624 | 622 | 628 |
| Secondary education | 495 | 522 | 546 | 557 | 568 | 544 | 517 | 521 | 525 | 536 | 553 | 562 | 553 |
| Tertiary education | 196 | 211 | 222 | 222 | 231 | 224 | 182 | 206 | 181 | 241 | 214 | 216 | 258 |
| Total | 1,386 | 1,445 | 1,491 | 1,495 | 1,514 | 1,491 | 1,516 | 1,443 | 1,447 | 1,521 | 1,537 | 1,545 | 1,584 |
| Student/teacher ratio | | | | | | | | | | | | | |
| Pre-primary education | 19.5 | 20.6 | 20.2 | 18.8 | 19.2 | 19.5 | 19.8 | 19.9 | 18.2 | 18.3 | 18.2 | 17.8 | 18.3 |
| Primary education | 18.4 | 18.2 | 17.7 | 17.4 | 17.1 | 16.9 | 15.0 | 16.4 | 16.1 | 15.9 | 15.2 | 15.2 | 15.0 |
| Secondary education | 14.5 | 14.6 | 13.9 | 13.6 | 13.4 | 14.0 | 14.3 | 14.1 | 13.9 | 13.4 | 13.4 | 13.4 | 13.5 |
| Tertiary education | 10.4 | 9.4 | 9.7 | 10.1 | 9.8 | 10.4 | 11.0 | 10.9 | 11.9 | 10.7 | 11.9 | 11.9 | 9.9 |
| Total | 16.0 | 15.8 | 15.4 | 15.0 | 14.8 | 15.1 | 14.7 | 15.1 | 15.0 | 14.4 | 14.4 | 14.3 | 13.9 |
| EDUCATION | | | | | | | | | | | | | |
| Repetition rate | | | | | | | | | | | | | |
| Primary education | | | | | | | | | | | | | |
| Male | 10.7 | 10.2 | 9.0 | 9.0 | | | | | | | | | |
| Female | 8.2 | 7.9 | 6.6 | 5.9 | | | | | | | | | |
| Secondary education | | | | | | | | | | | | | |
| LBO/EPB students | | | | | | | | | | | | | |
| Male | 16.2 | 13.6 | 14.5 | 12.6 | 13.7 | | | | | | | | |
| Female | 13.1 | 13.7 | 14.5 | 10.9 | 11.9 | | | | | | | | |
| MAVO | | | | | | | | | | | | | |
| Male | 13.5 | 11.4 | 13.0 | 13.5 | 13.7 | | | | | | | | |
| Female | 11.7 | 10.1 | 10.2 | 11.3 | 11.5 | | | | | | | | |
| HAVO | | | | | | | | | | | | | |
| Male | 14.1 | 12.0 | 10.7 | 10.7 | 19.0 | | | | | | | | |
| Female | 17.1 | 12.3 | 11.4 | 10.3 | 17.8 | | | | | | | | |
| VWO | | | | | | | | | | | | | |
| Male | 11.1 | 13.8 | 11.9 | 9.0 | 10.8 | | | | | | | | |
| Female | 10.2 | 12.4 | 9.3 | 11.0 | 10.4 | | | | | | | | |
| Literate population 3) | | | | | | | | | | | | | |
| Male | | | | | | | 36,902 | | | | | | |
| Female | | | | | | | 42,070 | | | | | | |
| Total | | | | | | | 78,972 | | | | | | |
| Illiterate population 3) | | | | | | | | | | | | | |
| Male | | | | | | | 1,147 | | | | | | |
| Female | | | | | | | 1,405 | | | | | | |
| Total | | | | | | | 2,552 | | | | | | |
| Literacy unknown 3) | | | | | | | | | | | | | |
| Male | | | | | | | 187 | | | | | | |
| Female | | | | | | | 153 | | | | | | |
| Total | | | | | | | 340 | | | | | | |

Source: CBS; Department of Education.

1) End of year.

2) As per September of the year.

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

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 |

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

1) Includes "Changes in inventories."

TABLE A1: GROSS DOMESTIC PRODUCT
(continued)

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 |
|---|--------|--------|--------|--------|--------|--------|---------|---------|---------|---------|---------|------|
| 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 | |
| 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 | |
| 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. Government | 843 | 874 | 894 | 924 | 965 | 983 | 1,014 | 1,080 | 1,135 | 1,162 | 1,186 | |
| 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. Private 1) | 792 | 912 | 1,007 | 1,089 | 1,336 | 1,460 | 1,464 | 1,556 | 1,273 | 1,162 | 1,239 | |
| 2. Public | 23 | 23 | 50 | 60 | 64 | 67 | 58 | 78 | 82 | 76 | 62 | |
| 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 | |
| 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 | |
| 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 | |
| 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 | |
| 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 | |
| B. Real | -3.0 | -3.3 | 2.0 | 7.9 | 1.2 | 1.1 | 2.0 | 0.2 | -11.3 | -3.4 | 3.5 | |
| 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 | |
| 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 | |
| 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 | |
| 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 | |

Source: CBS; CBA

1) Includes "Changes in inventories."

TABLE A1: GROSS DOMESTIC PRODUCT
(continued)

| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 p | 2019 p |
|---|---------|---------|---------|---------|---------|---------|---------|
| 1. GDP at market prices (= A + B + C - D) | 4,836 | 4,950 | 5,226 | 5,309 | 5,471 | 5,734 | 5,895 |
| A. Final consumption | 4,195 | 4,167 | 4,132 | 4,149 | 4,239 | | |
| 1. Household | 3,235 | 3,266 | 3,242 | 3,257 | 3,326 | | |
| 2. Government | 960 | 901 | 891 | 891 | 913 | | |
| B. Gross capital formation | 1,148 | 1,152 | 1,127 | 1,136 | 1,138 | | |
| 1. Private 1) | 1,084 | 1,102 | 1,091 | 1,068 | 1,091 | | |
| 2. Public | 64 | 50 | 35 | 68 | 47 | | |
| C. Exports of goods and services | 3,700 | 3,839 | 3,842 | 3,785 | 4,012 | | |
| D. Imports of goods and services | 4,206 | 4,208 | 3,875 | 3,761 | 3,919 | | |
| 2. GDP deflator (2013 = 100) | 100.0 | 102.1 | 101.9 | 101.5 | 102.5 | | |
| 3. Real gross domestic product | 4,836 | 4,849 | 5,127 | 5,232 | 5,336 | 5,384 | 5,346 |
| 4. GDP growth (in percent) | | | | | | | |
| A. Nominal | | 2.4 | 5.6 | 1.6 | 3.0 | 4.8 | 2.8 |
| B. Real | | 0.3 | 5.7 | 2.1 | 2.0 | 0.9 | -0.7 |
| 5. Mid-year population | 106,383 | 107,823 | 109,225 | 110,617 | 111,083 | 111,849 | 112,190 |
| 6. GDP per capita (nominal) | | | | | | | |
| A. In Afl. | 45,458 | 45,909 | 47,846 | 47,994 | 49,251 | 51,266 | 52,541 |
| B. In US\$ | 25,396 | 25,647 | 26,730 | 26,813 | 27,515 | 28,640 | 29,352 |
| C. Percentage change | | 1.0 | 4.2 | 0.3 | 2.6 | 4.1 | 2.5 |

Source: CBS; CBA

1) Includes "Changes in inventories."

TABLE A2: BUSINESS PERCEPTION RESULTS

Business perception indices

| | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|-----------------------------------|-------|-------|-------|-------|-------|-------|------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 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 | 101.2 | 99.4 |
| 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 | 100.3 | 100.2 |
| 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 | 100.8 | 99.8 |

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 | 2018 | 2019 |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| <i>(as a percentage of the total)</i> | | | | | | | | | | | | | | | | | | |
| <u>Improvement</u> | | | | | | | | | | | | | | | | | | |
| 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 | 33.3 | 25.0 |
| 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 | 16.7 | 20.0 |
| 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 | 33.3 | 40.0 |
| 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 | 38.9 | 40.0 |
| 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 | 44.4 | 0.0 |
| 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 | 25.0 | 24.2 |
| 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 | 11.1 | 16.0 |
| 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 | 38.9 | 37.5 |
| 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 | 33.3 | 28.0 |
| 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 | 16.7 | 16.0 |
| <u>No change</u> | | | | | | | | | | | | | | | | | | |
| 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 | 41.7 | 48.0 |
| 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 | 50.0 | 36.0 |
| 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 | 38.9 | 36.0 |
| 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 | 33.3 | 44.0 |
| 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 | 44.4 | 76.0 |
| 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 | 51.4 | 52.5 |
| 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 | 50.0 | 20.0 |
| 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 | 38.9 | 58.3 |
| 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 | 61.1 | 64.0 |
| 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 | 55.6 | 68.0 |
| <u>Worsening</u> | | | | | | | | | | | | | | | | | | |
| 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 | 25.0 | 27.0 |
| 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 | 33.3 | 44.0 |
| 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 | 27.8 | 24.0 |
| 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 | 27.8 | 16.0 |
| 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 | 11.1 | 24.0 |
| 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 | 23.6 | 23.2 |
| 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 | 38.9 | 64.0 |
| 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 | 22.2 | 4.2 |
| 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 | 5.6 | 8.0 |
| 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 | 27.8 | 16.0 |

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 | 2018 | 2019 |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| 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 | 44.4 | 44.0 |
| 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 | 38.9 | 24.0 |
| 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 | 5.6 | 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 | 0.0 | 0.0 |
| 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 | 11.1 | 20.0 |
| 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 | 0.0 | 12.0 |
| 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 | 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 | 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 | 16.7 | 20.0 |
| 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 | 33.3 | 28.0 |
| 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 | 11.1 | 4.0 |
| 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 | 0.0 | 8.0 |
| 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 | 11.1 | 16.0 |
| 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 | 0.0 | 16.0 |
| 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 | 16.7 | 0.0 |
| 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 | 88.9 | 92.0 |
| 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 | 0.0 | 4.0 |
| 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 | 0.0 | 4.0 |
| 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 | 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 | 5.6 | 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 | 0.0 | 0.0 |
| 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 | 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 | 5.6 | 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 | 11.1 | 8.0 |

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 | 2018 | 2019 | |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--|
| 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 | 16.7 | 20.0 | |
| 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 | 33.3 | 40.0 | |
| 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 | 16.7 | 16.0 | |
| 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 | 0.0 | 0.0 | |
| 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 | 27.8 | 8.0 | |
| 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 | 0.0 | 12.0 | |
| 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 | 5.6 | 4.0 | |
| 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 | 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 | 16.7 | 20.0 | |
| 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 | 55.6 | 56.0 | |
| 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 | 11.1 | 8.0 | |
| 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 | 0.0 | 4.0 | |
| 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 | 16.7 | 8.0 | |
| 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 | 0.0 | 4.0 | |
| 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 | 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 | 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 | 2018 | 2019 |
|---|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 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 | 101.2 | 99.4 |
| 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 | 90.0 | 90.0 |
| 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 | 100.0 | 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 | 93.3 | 96.7 |
| 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 | 106.0 | 95.0 |
| 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 | 103.3 | 95.0 |
| 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 | 110.0 | 90.0 |
| 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 | 94.0 | 102.0 |
| 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 | 100.0 | 100.0 |
| 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 | 105.7 | 106.0 |
| 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 | 100.3 | 100.2 |
| 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 | 90.0 | 96.7 |
| 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 | 90.0 | 106.0 |
| 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 | 90.0 | 98.6 |
| 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 | 102.0 | 90.0 |
| 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 | 90.0 | 90.0 |
| 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 | 110.0 | 90.0 |
| 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 | 96.7 | 105.6 |
| 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 | 110.0 | 105.6 |
| 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 | 105.7 | 106.0 |
| 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 | 100.8 | 99.8 |
| 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 | 90.0 | 93.3 |
| 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 | 90.0 | 108.0 |
| 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 | 92.2 | 97.4 |
| 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 | 104.0 | 92.5 |
| 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 | 100.0 | 92.9 |
| 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 | 110.0 | 90.0 |
| 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 | 96.2 | 105.3 |
| 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 | 105.0 | 102.6 |
| 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 | 105.8 | 103.0 |

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 (1986-2000, BPM5) (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 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 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 | 279 |
| 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 | 58.1 | 65.5 | 62.0 | 62.4 | 57.7 | 27.8 | 26.6 | 26.0 | 23.9 | 25.2 | 24.1 | 25.9 | 34.3 | 30.2 | 22.3 |

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

TABLE A5: INDICATORS OF TOURISM ACTIVITY
(continued)

| | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 1. a. Tourism credits (2000-2019, BPM6) (in Afl. million) | 1,465.2 | 1,477.9 | 1,514.9 | 1,572.0 | 1,945.0 | 2,038.5 | 1,995.9 | 2,263.6 | 2,522.9 | 2,365.9 |
| b. Tourism expenditures (in Afl. million) | 1,319.3 | 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 |
| 2. Stay-over visitors (x 1,000) | 721.2 | 691.4 | 642.6 | 641.9 | 728.2 | 732.5 | 694.4 | 771.8 | 826.2 | 810.1 |
| 3. Market shares (in percentage) | | | | | | | | | | |
| a. U.S.A. | 63.5 | 64.9 | 67.9 | 72.4 | 73.5 | 73.1 | 71.5 | 67.8 | 65.3 | 65.2 |
| b. Venezuela | 15.5 | 15.8 | 12.7 | 8.5 | 8.1 | 8.2 | 8.2 | 11.9 | 13.6 | 12.9 |
| c. The Netherlands | 4.2 | 4.1 | 4.4 | 5.7 | 5.2 | 5.3 | 5.3 | 4.9 | 5.0 | 5.0 |
| d. Canada | 2.9 | 2.7 | 2.7 | 2.7 | 2.8 | 2.9 | 3.3 | 3.3 | 3.9 | 4.2 |
| e. Colombia | 4.3 | 3.5 | 3.6 | 1.8 | 1.5 | 1.3 | 1.7 | 1.7 | 1.6 | 1.9 |
| f. Brazil | 0.5 | 0.4 | 0.4 | 0.4 | 0.7 | 0.8 | 1.0 | 1.0 | 1.1 | 1.3 |
| g. Other countries | 9.0 | 8.6 | 8.3 | 8.6 | 8.2 | 8.4 | 9.1 | 9.4 | 9.6 | 9.5 |
| 4. Visitors nights (x 1,000) | 5,247.8 | 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 |
| 5. Average nights stayed | 7.3 | 7.4 | 7.6 | 7.9 | 7.7 | 7.8 | 7.9 | 7.6 | 7.6 | 7.6 |
| 6. a. Receipt per visitor night (Afl.) | 279 | 287 | 312 | 308 | 345 | 358 | 365 | 385 | 403 | 383 |
| b. Average daily expenditure (Afl.) | 205 | 211 | 207 | 186 | 207 | 214 | 197 | 175 | 173 | 184 |
| 7. Average hotel occupancy rate | 75.9 | 75.6 | 71.7 | 74.4 | 80.7 | 81.7 | 76.8 | 77.3 | 76.6 | 74.7 |
| a. Hotel | 76.0 | 75.6 | 70.5 | 74.2 | 83.9 | 83.9 | 74.3 | 74.5 | 73.2 | 72.0 |
| b. Time share | 75.7 | 74.0 | 73.4 | 74.9 | 75.4 | 78.3 | 79.5 | 80.0 | 80.3 | 77.3 |
| 8. Average daily hotel rate (Afl.) | 230 | 243 | 248 | 240 | 266 | 317 | 317 | 322 | 327 | 313 |
| a. Hotel | 234 | 249 | 251 | 243 | 260 | 320 | 328 | 326 | 336 | 321 |
| b. Time share | 206 | 207 | 217 | 210 | 246 | 282 | 238 | 288 | 262 | 263 |
| 9. Revenue per available room (Afl.) | 128 | 135 | 124 | 124 | 151 | 170 | 147 | 151 | 145 | 133 |
| a. Hotel | 178 | 188 | 177 | 180 | 218 | 269 | 245 | 243 | 246 | 231 |
| b. Time share | 42 | 39 | 32 | 29 | 30 | 33 | 30 | 32 | 31 | 30 |
| 10. Room tax receipts (in Afl. million) | 22.5 | 25.8 | 24.1 | 25.6 | 30.5 | 33.1 | 33.0 | 33.1 | 36.0 | 33.9 |
| 11. Cruise visitors (x 1,000) | 490.0 | 487.3 | 582.2 | 542.3 | 576.3 | 552.8 | 591.5 | 481.8 | 556.1 | 606.8 |
| 12. Number of cruise ship calls | 331 | 298 | 337 | 315 | 318 | 311 | 314 | 315 | 299 | 327 |
| 13. Contribution to current account | 22.6 | 23.6 | 33.1 | 27.7 | 22.8 | 19.6 | 18.2 | 18.5 | 19.6 | 36.6 |

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

TABLE A5: INDICATORS OF TOURISM ACTIVITY
(continued)

| | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 1. a. Tourism credits (2000-2019, BPM6) (in Afl. million) | 2,405.1 | 2,563.0 | 2,718.9 | 2,896.1 | 3,095.4 | 3,203.6 | 3,127.9 | 3,299.2 | 3,604.9 | 3,724.8 |
| b. Tourism expenditures (in Afl. million) | 1,469.0 | 1,493.2 | 1,529.8 | 1,655.5 | | | | | | |
| 2. Stay-over visitors (x 1,000) | 822.3 | 869.0 | 903.9 | 979.3 | 1,072.1 | 1,224.9 | 1,102.0 | 1,070.5 | 1,082.0 | |
| 3. Market shares (in percentage) | | | | | | | | | | |
| a. U.S.A. | 65.1 | 61.1 | 58.7 | 56.8 | 53.8 | 50.7 | 57.1 | 65.0 | 68.6 | |
| b. Venezuela | 11.0 | 13.6 | 15.8 | 19.2 | 23.3 | 28.6 | 19.0 | 9.0 | 4.7 | |
| c. The Netherlands | 4.8 | 4.6 | 4.4 | 3.9 | 3.5 | 2.9 | 3.3 | 3.5 | 3.7 | |
| d. Canada | 4.6 | 4.7 | 5.1 | 4.5 | 4.1 | 3.6 | 3.8 | 4.4 | 4.7 | |
| e. Colombia | 1.8 | 1.9 | 2.0 | 2.0 | 2.2 | 1.7 | 2.6 | 3.1 | 3.4 | |
| f. Brazil | 2.5 | 2.6 | 2.3 | 2.4 | 2.3 | 1.6 | 1.2 | 1.4 | 1.3 | |
| g. Other countries | 10.2 | 11.5 | 11.6 | 11.2 | 10.9 | 10.8 | 13.0 | 13.6 | 13.6 | |
| 4. Visitors nights (x 1,000) | 6,466.2 | 6,685.8 | 6,907.1 | 7,126.8 | 7,692.9 | 8,329.6 | 7,975.6 | 7,966.6 | 8,070.0 | |
| 5. Average nights stayed | 7.9 | 7.7 | 7.6 | 7.3 | 7.2 | 6.8 | 7.2 | 7.4 | 7.5 | |
| 6. a. Receipt per visitor night (Afl.) | 372 | 383 | 394 | 406 | 402 | 385 | 392 | 414 | 442 | |
| b. Average daily expenditure (Afl.) | 169 | 155 | 152 | 162 | | | | | | |
| 7. Average hotel occupancy rate | 76.8 | 77.7 | 79.0 | 77.3 | | | | | | |
| a. Hotel | 73.7 | 74.5 | 78.7 | 76.2 | | | | | | |
| b. Time share | 80.6 | 82.0 | 79.4 | 78.6 | | | | | | |
| 8. Average daily hotel rate (Afl.) | 321 | 342 | 349 | 373 | | | | | | |
| a. Hotel | 323 | 344 | 359 | 383 | | | | | | |
| b. Time share | 305 | 322 | 282 | 297 | | | | | | |
| 9. Revenue per available room (Afl.) | 144 | 157 | 164 | 176 | | | | | | |
| a. Hotel | 238 | 255 | 283 | 292 | | | | | | |
| b. Time share | 34 | 34 | 35 | 38 | | | | | | |
| 10. Room tax receipts (in Afl. million) | 43.8 | 58.6 | 61.0 | 65.9 | 68.3 | 74.7 | 83.7 | 51.5 | 75.4 | 100.3 |
| 11. Cruise visitors (x 1,000) | 569.4 | 599.9 | 582.3 | 688.6 | 667.1 | 607.0 | 656.0 | 792.4 | 815.2 | 832.0 |
| 12. Number of cruise ship calls | 314 | 332 | 294 | 358 | 328 | 296 | 307 | 352 | 334 | 324 |
| 13. Contribution to current account | 69.4 | 20.6 | 46.5 | 70.4 | 71.0 | 69.2 | 70.1 | 75.1 | 73.9 | 76.1 |

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) |
| 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 |
| 2018 | 8,069,965 | 1,082,003 | 792,997 | 742,109 | 164,070 | 50,582 | 89,745 | 40,231 | 35,191 | 0.48 | 7.5 | | 815,161 | 334 |
| 2019 | | | | | | | | | | | | | 832,001 | 324 |

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

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.

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 Netherlands | 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 |
| 2018 | 1.3 | 1.1 | 6.7 | 6.6 | -19.1 | -47.7 | -1.2 | 8.0 | 3.9 |
| 2019 | | | | | | | | | |

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 |

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

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

December 1984 = 100

August 1994 = 100

September 2000 = 100

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 |

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

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

December 1984 = 100

August 1994 = 100

September 2000 = 100

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

(continued)

| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|---|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Total index | 9.0 | -2.1 | 2.1 | 4.4 | 0.6 | -2.4 | 0.4 | 0.5 | -0.9 | -0.5 | 3.6 |
| 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 | 7.5 |
| 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 | 4.2 |
| c. Clothing and footwear | 7.1 | 0.2 | -5.3 | -1.5 | -7.1 | -7.9 | -2.3 | -2.9 | 0.9 | 0.3 | 1.4 |
| d. Housing | 13.8 | -8.2 | 9.4 | 7.2 | 0.8 | -7.5 | 1.6 | 3.8 | -2.5 | -3.2 | 0.8 |
| e. Household operation | 3.7 | 2.6 | -1.2 | -0.3 | -4.2 | -2.1 | -2.7 | 0.1 | -0.2 | -0.2 | 0.9 |
| f. Health | 13.1 | 2.0 | -0.7 | -0.9 | 1.7 | 0.7 | -0.1 | 0.7 | 1.2 | 0.5 | 6.6 |
| g. Transport | 11.3 | -6.5 | 1.9 | 7.5 | 3.2 | 0.1 | 1.1 | -6.8 | -2.1 | 2.2 | 7.0 |
| h. Communications | -0.3 | -0.9 | 0.7 | 3.1 | 1.3 | 0.0 | 0.8 | 2.4 | 0.5 | -0.6 | 3.2 |
| i. Recreation and culture | 4.4 | 2.4 | -0.4 | 2.2 | -2.3 | 2.0 | -5.1 | 0.6 | 0.4 | -1.3 | 4.7 |
| j. Education | 8.0 | -4.4 | 1.1 | 3.5 | 2.0 | 0.1 | 0.0 | 0.4 | 1.8 | 6.9 | 1.7 |
| k. Restaurants and hotels | 2.3 | 7.3 | -0.2 | 1.7 | 4.7 | 1.5 | 2.7 | 3.6 | 1.4 | 1.5 | 2.7 |
| 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 | 1.0 |
| Aruba | 9.0 | -2.1 | 2.1 | 4.4 | 0.6 | -2.4 | 0.4 | 0.5 | -0.9 | -0.5 | 3.6 |
| 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 | 2.8 |
| 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 | 1.8 |
| United States | 3.8 | -0.4 | 1.6 | 3.2 | 2.1 | 1.5 | 1.6 | 0.1 | 1.3 | 2.1 | 2.4 |
| Curacao | 6.9 | 1.8 | 2.8 | 2.3 | 3.3 | 1.3 | 1.7 | -0.4 | -0.1 | 1.6 | 2.6 |
| The Netherlands | 2.5 | 1.2 | 1.3 | 2.3 | 2.5 | 2.5 | 1.0 | 0.6 | 0.3 | 1.4 | 1.7 |
| 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 | 102.6 |

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

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

December 2006 = 100

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

| | 2018 | 2019 |
|---|------|------|
| Total index | 3.6 | 4.3 |
| a. Food and non-alcoholic beverages | 11.4 | 12.8 |
| b. Alcoholic beverages and tobacco | 4.2 | 14.6 |
| c. Clothing and footwear | 0.5 | 5.4 |
| d. Housing | 0.2 | 1.2 |
| e. Household operation | 1.3 | 0.2 |
| f. Health | 6.9 | 2.6 |
| g. Transport | 7.4 | 1.1 |
| h. Communications | 3.2 | 8.7 |
| i. Recreation and culture | 2.5 | 3.9 |
| j. Education | 2.4 | 0.2 |
| k. Restaurants and hotels | 2.7 | 4.0 |
| l. Miscellaneous goods and services | 0.7 | 3.1 |
| Aruba | 3.6 | 4.3 |
| Aruba (excl. energy-related components) | 3.0 | 5.0 |
| Aruba (excl. energy- & food-related components) | 1.4 | 3.1 |
| United States | 2.4 | 1.8 |
| Curacao | 2.6 | 2.8 |
| The Netherlands | 1.7 | 2.6 |
| Real exchange rate index (1995=100) 1) | 80.8 | 82.6 |

Source: CBA; CBS Aruba; CBS Netherlands; CBS Netherlands Antilles; CBS Curacao
 1) Relative to the U.S.A. Based on CPI 12-month averages.
 June 2019 = 100

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 | Communi-cation | 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 |
| 2018 | 123.0 | 166.0 | 159.6 | 96.0 | 131.5 | 97.0 | 105.9 | 120.4 | 101.2 | 115.1 | 130.1 | 144.2 | 104.5 |

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 (June 2019) | 10,000 | 1,088 | 78 | 277 | 2,522 | 929 | 223 | 1,257 | 850 | 1,013 | 98 | 442 | 1,223 |
| End of period | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| 2017 | 92.5 | 125.8 | 109.0 | 72.5 | 101.1 | 75.5 | 77.6 | 93.3 | 69.6 | 79.5 | 108.8 | 110.3 | 82.9 |
| 2018 | 96.7 | 143.0 | 115.9 | 76.5 | 101.9 | 74.9 | 85.4 | 97.5 | 77.9 | 81.8 | 109.3 | 114.2 | 83.7 |
| 2019 | 101.7 | 158.3 | 133.0 | 83.6 | 103.2 | 77.0 | 83.9 | 101.9 | 77.9 | 95.3 | 109.3 | 120.0 | 86.5 |

Source: CBS.
June 2019 = 100

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 |
| 2018 | 123.0 | 0.3 | 0.7 | 4.6 | 3.6 |

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

TABLE A10: PERCENTAGE PRICE CHANGES
(continued)

| 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 |
| 2017 | 92.5 | 0.7 | 1.2 | -0.5 | -1.0 |
| 2018 | 96.7 | 0.7 | 0.9 | 4.5 | 3.6 |
| 2019 | 101.7 | 1.1 | 1.7 | 5.2 | 4.3 |

June 2019 = 100

TABLE A11: CONSTRUCTION ACTIVITIES

| | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 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 | 1,151 | 962 |
| a. Houses | 986 | 1,099 | 1,182 | 871 | 749 | 852 | 774 | 1,034 | 1,092 | 782 | 674 | 525 |
| b. Apartments | 42 | 39 | 24 | 35 | 22 | 42 | 22 | 17 | 25 | 30 | 28 | 39 |
| c. Office buildings | 18 | 8 | 16 | 16 | 12 | 10 | 12 | 16 | 15 | 22 | 25 | 13 |
| d. Stores and shopping malls | 28 | 17 | 15 | 18 | 24 | 25 | 29 | 25 | 25 | 34 | 29 | 16 |
| e. Others | 456 | 381 | 456 | 431 | 435 | 256 | 432 | 382 | 427 | 435 | 395 | 369 |
| 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 | 447.6 | 670.5 |
| a. Houses | 106.1 | 112.2 | 104.5 | 91.6 | 78.6 | 79.7 | 92.6 | 97.0 | 113.7 | 108.6 | 115.3 | 105.3 |
| b. Apartments | 6.1 | 11.0 | 13.8 | 16.1 | 4.5 | 18.1 | 6.9 | 23.5 | 5.0 | 13.8 | 12.4 | 62.7 |
| c. Office buildings | 7.4 | 3.3 | 9.6 | 7.3 | 11.6 | 15.4 | 4.4 | 15.9 | 10.1 | 39.2 | 40.9 | 11.3 |
| 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 | 64.4 | 29.5 |
| e. Others | 65.2 | 39.2 | 31.5 | 43.3 | 83.3 | 101.1 | 123.9 | 45.3 | 137.0 | 286.0 | 214.5 | 461.7 |
| 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 | 78,582 | 67,040 |
| 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 | 2,138 | 2,272 |
| a. Houses | 985 | 886 | 825 | 970 | 722 | 667 | 735 | 721 | 857 | 686 | 560 | 583 |
| b. Apartments | 250 | 220 | 132 | 189 | 197 | 206 | 257 | 264 | 258 | 204 | 259 | 277 |
| c. Enterprises | 148 | 151 | 135 | 112 | 175 | 151 | 267 | 372 | 296 | 252 | 291 | 292 |
| d. Others | 1,701 | 1,732 | 1,391 | 1,763 | 1,779 | 1,604 | 1,762 | 1,184 | 1,352 | 1,321 | 1,028 | 1,120 |

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

TABLE A11: CONSTRUCTION ACTIVITIES
(continued)

| | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 1. Number of construction permits granted | 857 | 899 | 786 | 837 | 920 | 859 | 843 | 694 | 831 | 796 | 969 |
| a. Houses | 499 | 506 | 376 | 437 | 539 | 449 | 453 | 370 | 454 | 443 | 551 |
| b. Apartments | 33 | 29 | 36 | 53 | 43 | 60 | 55 | 54 | 58 | 56 | 71 |
| c. Office buildings | 9 | 10 | 9 | 10 | 8 | 11 | 1 | 7 | 17 | 6 | 17 |
| d. Stores and shopping malls | 11 | 23 | 11 | 12 | 21 | 18 | 24 | 14 | 8 | 17 | 14 |
| e. Others | 305 | 331 | 354 | 325 | 309 | 321 | 310 | 249 | 294 | 274 | 316 |
| 2. Total value of construction permits (in Afl. million) | 343.2 | 488.8 | 299.9 | 442.7 | 358.6 | 343.6 | 389.0 | 282.5 | 576.2 | 463.3 | 857.0 |
| a. Houses | 93.6 | 116.8 | 86.2 | 91.5 | 122.5 | 106.7 | 114.0 | 89.0 | 116.8 | 139.6 | 151.6 |
| b. Apartments | 13.2 | 21.8 | 34.3 | 180.9 | 36.4 | 75.7 | 98.0 | 41.0 | 89.9 | 55.1 | 51.8 |
| c. Office buildings | 8.1 | 17.0 | 21.4 | 20.2 | 11.4 | 14.3 | 2.5 | 5.8 | 39.1 | 2.8 | 35.6 |
| d. Stores and shopping malls | 10.2 | 59.5 | 22.9 | 19.5 | 16.2 | 33.4 | 29.6 | 26.9 | 24.0 | 69.5 | 30.0 |
| e. Others | 218.1 | 273.7 | 135.0 | 130.7 | 172.1 | 113.6 | 145.0 | 119.8 | 306.4 | 196.3 | 588.0 |
| 3. Total cement imported (x 1,000 Kg) | 52,764 | 37,192 | 52,237 | 48,967 | 48,589 | 51,812 | 46,500 | 50,620 | 58,473 | 63,099 | 49,557 |
| 4. Number of new electrical installations approved | 2,021 | 1,506 | 1,524 | 1,598 | 1,802 | 1,577 | 1,510 | 2,002 | 1,909 | 1,823 | 2,047 |
| a. Houses | 467 | 380 | 359 | 380 | 378 | 380 | 315 | 430 | 428 | 439 | 524 |
| b. Apartments | 199 | 174 | 286 | 277 | 369 | 400 | 281 | 514 | 471 | 496 | 460 |
| c. Enterprises | 231 | 152 | 176 | 274 | 162 | 183 | 108 | 62 | 149 | 93 | 73 |
| d. Others | 1,124 | 800 | 703 | 667 | 893 | 614 | 806 | 996 | 861 | 795 | 990 |

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

TABLE A12: UTILITIES

| | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 |
|------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 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 | 11,474 | 11,750 |
| 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 | 95.9 | 102.3 |
| c. Connected premises | 26,326 | 27,180 | 28,283 | 29,211 | 30,225 | 31,218 | 31,952 | 32,786 | 33,626 | 34,905 | 35,989 | 36,824 |
| 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 | 761,362 | 781,073 |
| b. Value (in Afl. mln) | | | | | | | 164.6 | 181.4 | 190.4 | 228.2 | 262.8 | 279.3 |
| c. Connections | 32,141 | 33,337 | 34,416 | 35,496 | 36,448 | 37,404 | 36,448 | 39,004 | 39,806 | 40,765 | 41,502 | 42,419 |
| d. Number of users | 27,528 | 28,708 | 29,861 | 30,971 | 32,062 | 33,147 | 32,062 | 34,802 | 35,733 | 36,737 | 37,630 | 38,495 |
| 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 | 19,275 | 19,979 |
| 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 | 12.6 | 15.0 |
| c. Households | 6,809 | 6,120 | 6,958 | 9,448 | 7,354 | 7,206 | 7,337 | 7,342 | 7,393 | 7,416 | 7,387 | 7,355 |
| d. Commercial users | 8,343 | 7,852 | 8,675 | 11,794 | 9,808 | 10,422 | 10,458 | 10,879 | 11,505 | 11,717 | 11,888 | 12,624 |
| 4. Utilities index | | | | | | | | | | | | |
| | 100.0 | 104.9 | 112.9 | 115.2 | 121.0 | 126.1 | 129.3 | 131.6 | 134.8 | 138.9 | 139.4 | 142.9 |

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

TABLE A12: UTILITIES

(continued)

| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 1. Water | | | | | | | | | | | | |
| a. Quantity (x 1,000 m3) | 11,445 | 11,383 | 11,047 | 10,570 | 10,727 | 11,291 | 11,459 | 11,872 | 12,424 | 12,096 | 12,124 | 12,582 |
| b. Value (in Afl. mln.) | 122.9 | 103.3 | 114.3 | 118.4 | 115.9 | 99.6 | 101.5 | 105.4 | 110.7 | 107.0 | 107.0 | 111.7 |
| c. Connected premises | 37,992 | 38,857 | 39,424 | 40,162 | 41,338 | 42,211 | 43,592 | 44,745 | 45,149 | 46,522 | 47,633 | 48,618 |
| 2. Electricity | | | | | | | | | | | | |
| a. Quantity (x 1,000 KWH) | 764,291 | 773,909 | 789,581 | 771,841 | 765,117 | 779,660 | 770,098 | 778,395 | 793,853 | 804,723 | 775,884 | 808,675 |
| b. Value (in Afl. mln) | 344.1 | 283.4 | 339.1 | 370.6 | 396.6 | 385.9 | 387.8 | 419.9 | 413.7 | 386.1 | 376.3 | 383.3 |
| c. Connections | 43,062 | 43,635 | 43,975 | 44,561 | 45,075 | 45,880 | 48,477 | 47,201 | 48,574 | 49,138 | 50,089 | 51,104 |
| d. Number of users | 39,207 | 39,743 | 40,238 | 40,837 | 41,337 | 41,525 | 43,274 | 43,748 | 44,931 | 45,430 | 46,270 | 47,305 |
| 3. Gas | | | | | | | | | | | | |
| a. Quantity (x 1,000 pounds) | 20,486 | 20,511 | 20,399 | 20,885 | 21,141 | 21,375 | 22,695 | 23,551 | 24,243 | 24,790 | 24,463 | 23,748 |
| b. Value (in Afl. mln) | 18.3 | 20.5 | 20.2 | 22.8 | 25.1 | 24.3 | 27.5 | 24.3 | 23.4 | 27.0 | 31.1 | 25.9 |
| c. Households | 7,496 | 7,654 | 7,342 | 7,493 | 7,118 | 7,022 | 7,029 | 7,108 | 7,014 | 7,241 | 7,037 | 7,166 |
| d. Commercial users | 12,990 | 12,857 | 13,057 | 13,392 | 14,022 | 14,353 | 15,666 | 16,442 | 17,229 | 17,549 | 17,426 | 16,583 |
| 4. Utilities index | | | | | | | | | | | | |
| | 140.1 | 141.1 | 142.6 | 139.4 | 139.4 | 143.4 | 142.8 | 150.9 | 151.1 | 151.7 | 145.6 | 156.4 |

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 | 2006 | 2007 |
|--------------------------------|--------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| 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 | 46.4 | 55.7 |
| a. United States | 5.6 | 5.5 | 15.2 | 17.8 | 24.0 | 14.5 | 13.4 | 25.2 | 13.0 | 14.4 | 12.2 | 12.9 | 15.1 |
| b. Colombia | 6.3 | 2.1 | 4.9 | 11.3 | 10.6 | 12.5 | 7.0 | 4.9 | 0.9 | 1.7 | 0.4 | 0.3 | 0.4 |
| c. The Netherlands | 4.6 | 4.9 | 10.1 | 6.7 | 6.3 | 6.1 | 7.5 | 6.5 | 6.6 | 6.9 | 5.7 | 4.0 | 9.3 |
| 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 | 14.9 | 24.5 | 24.0 |
| e. Venezuela | 1.4 | 0.9 | 2.6 | 5.1 | 3.8 | 6.2 | 11.0 | 12.6 | 2.6 | 3.7 | 0.5 | 0.8 | 1.3 |
| f. Other countries | 2.5 | 6.4 | 4.7 | 5.0 | 3.2 | 3.8 | 2.6 | 3.6 | 5.7 | 5.4 | 2.3 | 3.9 | 5.5 |
| 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 | 1,736.7 | 1,874.9 |
| 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 | 1,008.8 | 1,088.9 |
| 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 | 207.2 | 239.2 |
| 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 | 58.3 | 55.6 |
| d. Venezuela | 35.6 | 41.4 | 40.1 | 41.7 | 42.0 | 47.2 | 40.8 | 40.8 | 45.5 | 50.2 | 47.5 | 45.7 | 42.4 |
| e. Panama | 21.6 | 20.9 | 23.2 | 20.1 | 19.0 | 26.7 | 26.6 | 26.0 | 31.5 | 40.8 | 41.9 | 45.2 | 54.2 |
| f. Brazil | 7.3 | 6.2 | 4.4 | 7.5 | 10.6 | 9.3 | 12.5 | 14.1 | 17.9 | 26.1 | 33.0 | 36.1 | 35.8 |
| g. Colombia | | | | | | 16.3 | 18.9 | 18.9 | 21.4 | 22.4 | 28.8 | 25.8 | 35.9 |
| h. Japan | 26.5 | 30.0 | 33.3 | 27.1 | 35.9 | 39.9 | 33.6 | 35.4 | 38.3 | 36.7 | 36.0 | 43.2 | 34.2 |
| 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 | 266.5 | 288.7 |
| 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 | -1,690.3 | -1,819.2 |

Source: CBS.

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.

TABLE A13: MERCHANDISE FOREIGN TRADE BY COUNTRY

(continued)

| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| 1. Export of goods (f.o.b.) | 54.7 | 51.6 | 42.0 | 61.4 | 79.6 | 76.2 | 61.4 | 57.3 | 82.4 | 84.8 | 75.1 | 81.2 |
| a. United States | 22.3 | 14.5 | 13.5 | 22.0 | 37.5 | 37.0 | 24.8 | 20.4 | 33.3 | 33.5 | 36.1 | 43.4 |
| b. Colombia | 0.6 | 0.9 | 0.5 | 0.9 | 3.3 | 2.1 | 2.5 | 0.5 | 0.8 | 0.3 | 0.6 | 2.2 |
| c. The Netherlands | 9.2 | 10.2 | 8.9 | 10.7 | 9.7 | 12.0 | 11.6 | 12.2 | 17.6 | 10.7 | 15.1 | 11.3 |
| d. The Netherlands Antilles 1) | 9.9 | 11.8 | 9.5 | 11.2 | 6.9 | 5.7 | 1.3 | 3.1 | 1.4 | 1.0 | 1.7 | 1.9 |
| e. Venezuela | 3.6 | 2.3 | 0.7 | 1.7 | 4.9 | 1.4 | 3.2 | 1.7 | 7.4 | 2.4 | 0.9 | 0.2 |
| f. Other countries | 9.0 | 12.0 | 8.9 | 14.8 | 17.4 | 17.9 | 18.0 | 19.4 | 21.9 | 36.8 | 20.7 | 22.2 |
| 2. Import of goods (c.i.f.) | 1,891.2 | 1,879.1 | 1,725.6 | 2,105.0 | 2,016.4 | 2,082.6 | 2,107.2 | 1,967.4 | 1,944.5 | 2,057.1 | 2,201.7 | 2,284.5 |
| a. United States | 1,088.4 | 967.0 | 954.9 | 1,083.0 | 1,066.2 | 1,153.9 | 1,242.2 | 1,153.5 | 1,122.7 | 1,185.8 | 1,275.8 | 1,256.7 |
| b. The Netherlands | 239.1 | 307.3 | 213.7 | 248.6 | 257.7 | 251.1 | 251.4 | 233.3 | 255.4 | 276.8 | 283.6 | 303.5 |
| c. The Netherlands Antilles 1) | 44.5 | 104.6 | 102.7 | 48.0 | 35.2 | 30.6 | 8.8 | 4.7 | 3.6 | 10.0 | 8.4 | 4.1 |
| d. Venezuela | 31.3 | 27.5 | 23.2 | 39.2 | 20.1 | 25.2 | 18.6 | 27.5 | 24.3 | 33.3 | 12.7 | 3.4 |
| e. Panama | 54.7 | 58.7 | 58.2 | 72.5 | 64.1 | 65.2 | 69.1 | 66.7 | 62.9 | 56.4 | 58.1 | 65.3 |
| f. Brazil | 39.0 | 28.9 | 26.5 | 26.2 | 26.0 | 27.7 | 28.7 | 34.3 | 33.5 | 37.9 | 45.8 | 43.8 |
| g. Colombia | 41.5 | 33.8 | 30.9 | 33.9 | 35.1 | 37.1 | 43.0 | 41.0 | 43.3 | 42.0 | 46.5 | 53.8 |
| h. Japan | 42.9 | 28.9 | 26.8 | 24.1 | 22.3 | 18.5 | 17.8 | 18.1 | 18.2 | 23.3 | 23.7 | 21.0 |
| i. Other countries | 309.7 | 322.5 | 288.7 | 529.5 | 489.8 | 473.3 | 427.6 | 388.5 | 380.6 | 391.7 | 447.0 | 532.9 |
| 3. Trade balance | -1,836.5 | -1,827.5 | -1,683.6 | -2,043.6 | -1,936.9 | -2,006.4 | -2,045.7 | -1,910.1 | -1,862.2 | -1,972.3 | -2,126.7 | -2,203.3 |

Source: CBS.

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.

TABLE A14: MERCHANDISE FOREIGN TRADE BY PRODUCT CATEGORY

| | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 |
|---|--------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| 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 | 46.4 | 55.7 |
| 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 | 1.2 | 1.1 |
| 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 | 4.5 | 5.1 |
| 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 | 11.2 | 9.8 |
| 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 | 11.1 | 7.9 |
| 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 | 18.4 | 31.7 |
| 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 | 1,736.7 | 1,874.9 |
| 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 | 102.4 | 109.7 |
| 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 | 191.0 | 202.0 |
| 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 | 177.1 | 184.3 |
| 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 | 160.8 | 156.2 |
| 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 | 318.9 | 320.7 |
| 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 | 150.4 | 125.9 |
| 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 | 636.2 | 776.1 |
| 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 | -1,690.3 | -1,819.2 |

Source: CBS.

TABLE A14: MERCHANDISE FOREIGN TRADE BY PRODUCT CATEGORY

(continued)

| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| 1. Export of goods (f.o.b.) | 54.7 | 51.6 | 42.0 | 61.4 | 79.6 | 76.2 | 61.4 | 57.3 | 82.4 | 84.8 | 75.1 | 81.2 |
| a. Live animals and other animal products | 0.7 | 0.8 | 0.5 | 0.7 | 0.5 | 0.4 | 0.4 | 0.5 | 3.2 | 1.8 | 0.6 | 0.4 |
| b. Transport equipment | 5.4 | 6.6 | 4.2 | 5.3 | 6.0 | 4.9 | 4.1 | 7.4 | 3.0 | 1.5 | 2.7 | 5.1 |
| c. Art objects and collectors' items | 11.2 | 10.3 | 8.0 | 8.2 | 7.4 | 8.1 | 5.3 | 6.3 | 7.7 | 5.0 | 10.6 | 8.5 |
| d. Machinery and electrotechnical equipment | 11.5 | 9.0 | 3.8 | 5.7 | 12.3 | 11.0 | 10.7 | 4.6 | 9.1 | 4.5 | 6.5 | 9.0 |
| e. Other goods | 25.8 | 25.0 | 25.6 | 41.4 | 53.3 | 51.8 | 40.9 | 38.5 | 59.4 | 72.0 | 54.7 | 58.2 |
| 2. Import of goods (c.i.f.) | 1,891.2 | 1,879.3 | 1,725.6 | 2,105.0 | 2,016.4 | 2,082.6 | 2,107.2 | 1,967.4 | 1,944.5 | 2,057.1 | 2,201.7 | 2,284.5 |
| a. Live animals and other animal products | 136.5 | 120.9 | 133.5 | 148.3 | 151.4 | 156.3 | 174.1 | 172.3 | 172.6 | 191.7 | 189.0 | 193.8 |
| b. Food products | 214.9 | 212.9 | 219.1 | 224.8 | 240.3 | 242.9 | 250.2 | 251.3 | 258.9 | 265.6 | 279.4 | 283.9 |
| c. Chemical products | 196.9 | 199.0 | 179.2 | 207.5 | 193.3 | 180.2 | 193.2 | 186.0 | 189.0 | 195.6 | 202.3 | 198.6 |
| d. Base metals and derivated works | 134.7 | 103.0 | 80.3 | 118.3 | 107.1 | 92.7 | 82.1 | 84.3 | 92.8 | 88.5 | 81.0 | 94.4 |
| e. Machinery and electrotechnical equipment | 326.0 | 406.6 | 253.5 | 383.0 | 291.3 | 298.9 | 302.6 | 291.4 | 279.3 | 296.4 | 324.9 | 385.0 |
| f. Transport equipment | 126.4 | 101.4 | 99.3 | 122.4 | 138.5 | 140.8 | 137.7 | 135.6 | 144.9 | 148.5 | 156.2 | 149.8 |
| g. Other goods | 755.8 | 735.5 | 760.6 | 900.6 | 894.4 | 970.8 | 967.3 | 846.6 | 807.1 | 870.9 | 969.0 | 978.9 |
| 3. Trade balance | -1,836.5 | -1,827.7 | -1,683.6 | -2,043.6 | -1,936.9 | -2,006.4 | -2,045.7 | -1,910.1 | -1,862.2 | -1,972.3 | -2,126.7 | -2,203.3 |

Source: CBS.

TABLE A15: OIL REFINING

| | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 1. Export of refined oil (in Afl. million)* | 1,404 | 1,589 | 1,866 | 1,778 | 2,565 | 2,272 | 1,290 | 2,192 | 2,331 | 2,882 | 1,898 | 3,120 | 4,946 | 7,524 |
| 2. Import of crude oil (in Afl. million)* | 1,243 | 1,451 | 1,495 | 1,505 | 2,405 | 1,862 | 704 | 2,092 | 1,922 | 2,030 | 1,789 | 2,670 | 4,267 | 5,910 |
| 3. Quantity of oil refined (x 1,000 barrels) | 39,956 | 50,139 | 58,618 | 52,969 | 68,660 | 65,507 | 58,388 | 73,713 | 83,553 | 64,327 | 52,383 | 63,155 | 77,468 | 78,236 |
| 4. Number of employees (at end of period) 1) | 480 | 536 | 519 | 565 | 536 | 534 | 541 | 520 | 564 | 597 | 672 | 662 | 654 | 696 |

Source: Aruba's oil refining company.

1) Excluding persons employed with contractors.

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

TABLE A15: OIL REFINING

(continued)

| | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|--------|--------|--------|--------|------|--------|-------|------|------|------|------|------|------|------|
| 1. Export of refined oil (in Afl. million)* | 8,023 | 8,401 | 9,070 | 3,123 | 56 | 8,284 | 2,055 | 66 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. Import of crude oil (in Afl. million)* | 6,534 | 7,234 | 8,513 | 2,504 | 558 | 8,405 | 1,353 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3. Quantity of oil refined (x 1,000 barrels) | 61,486 | 65,525 | 58,259 | 35,767 | 0 | 52,906 | 9,893 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4. Number of employees (at end of period) 1) | 709 | 695 | 673 | 649 | 615 | 611 | 212 | 73 | 72 | 71 | 70 | 135 | 143 | 77 |

Source: Aruba's oil refining company.

1) Excluding persons employed with contractors.

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

Chart A1: Number of stay-over and cruise visitors

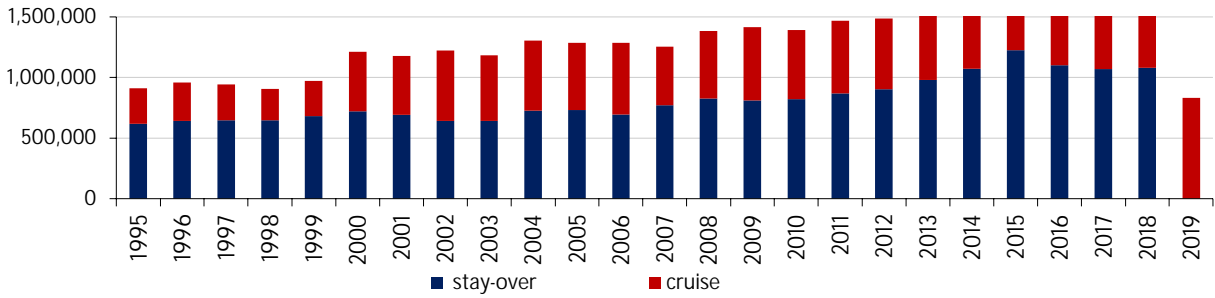


Chart A2: Number of cruise ship calls

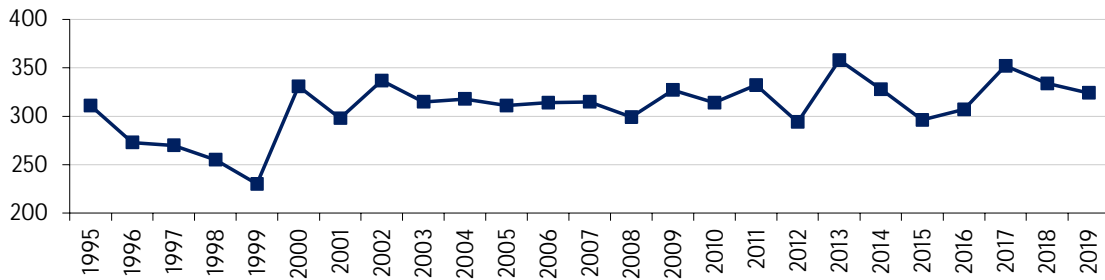


Chart A3: Average nights stayed

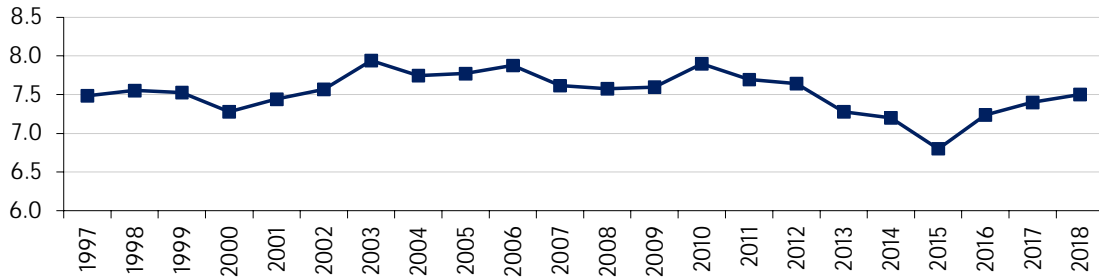


Chart A4: Average hotel occupancy rate

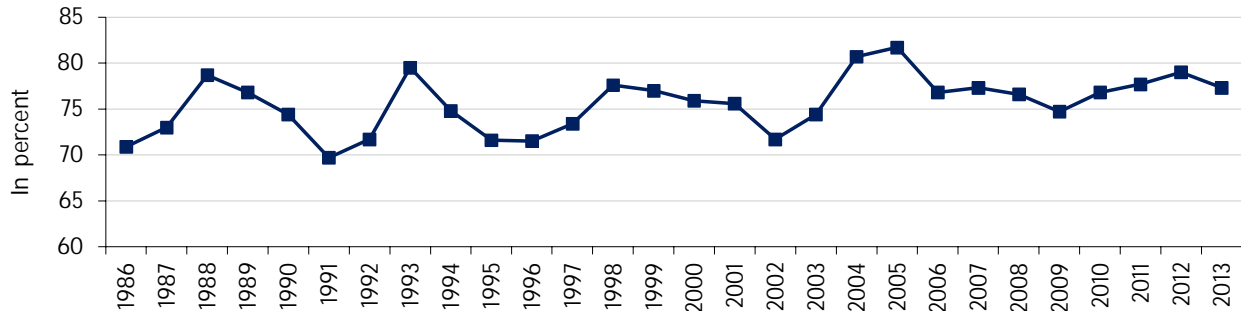


Chart A5: Consumer price index (end of period)

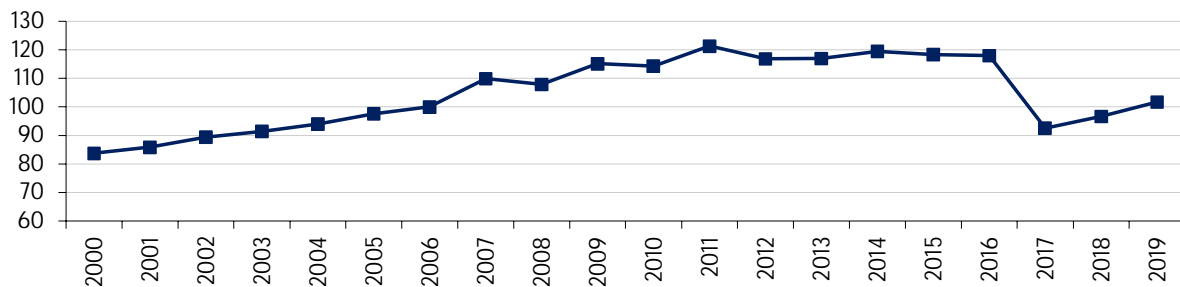


Chart A6: Inflation Aruba and selected countries (end of period)

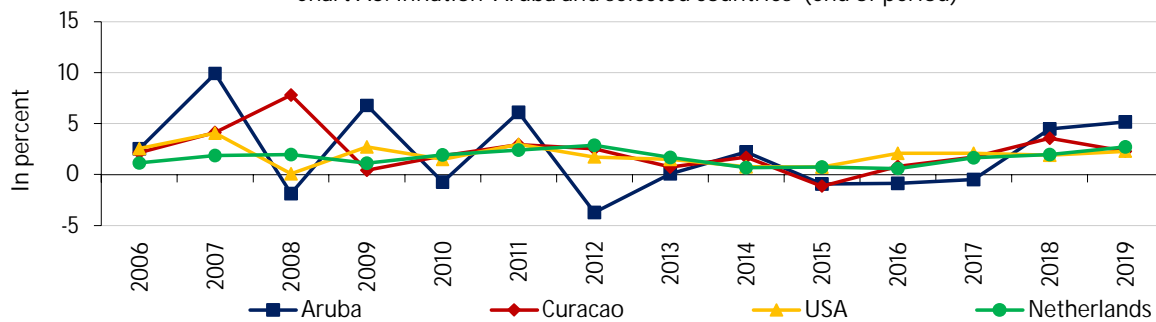


Chart A7: Number of construction permits granted

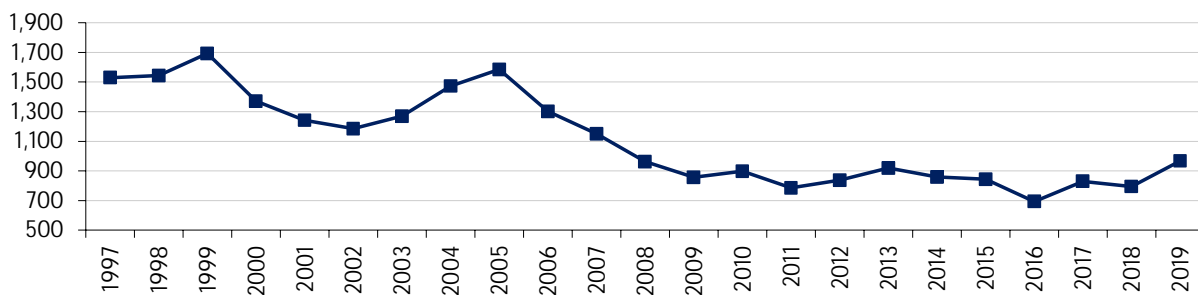
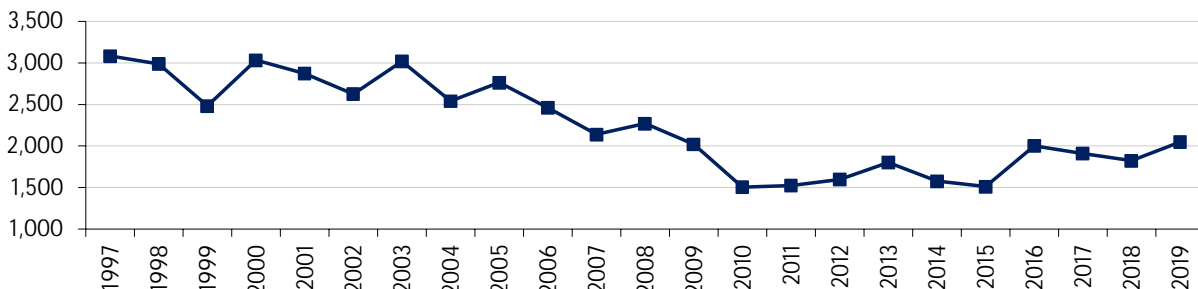
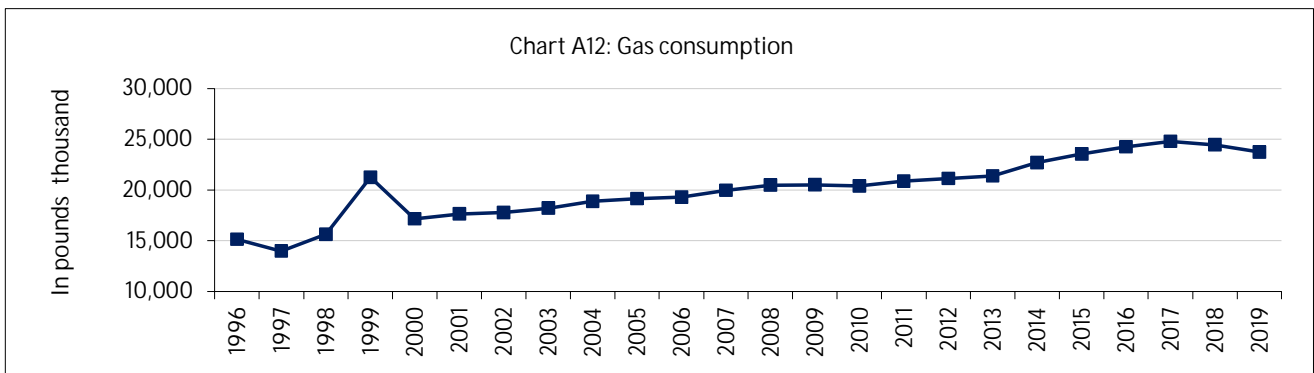
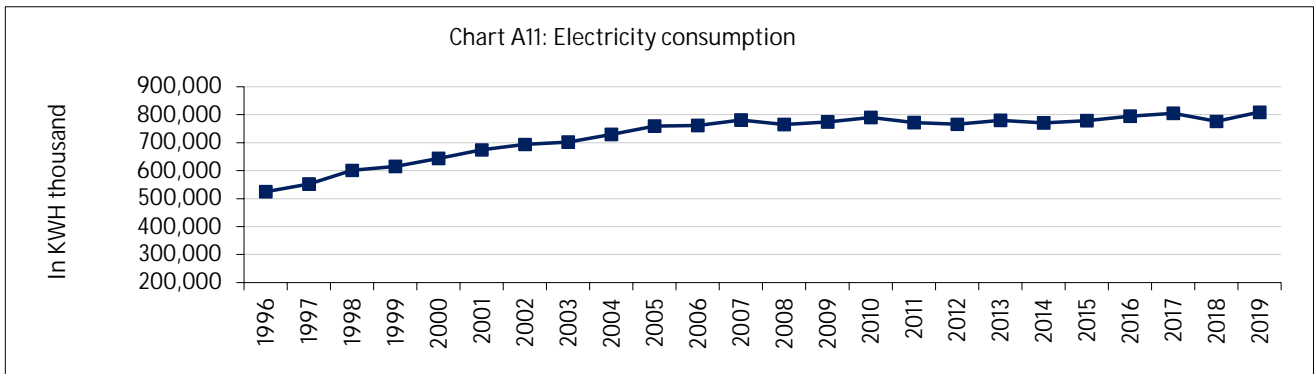
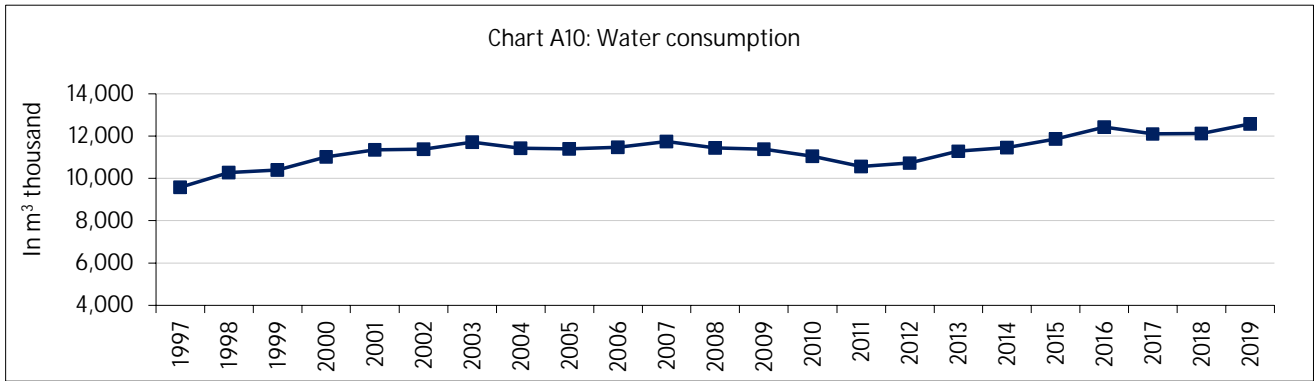
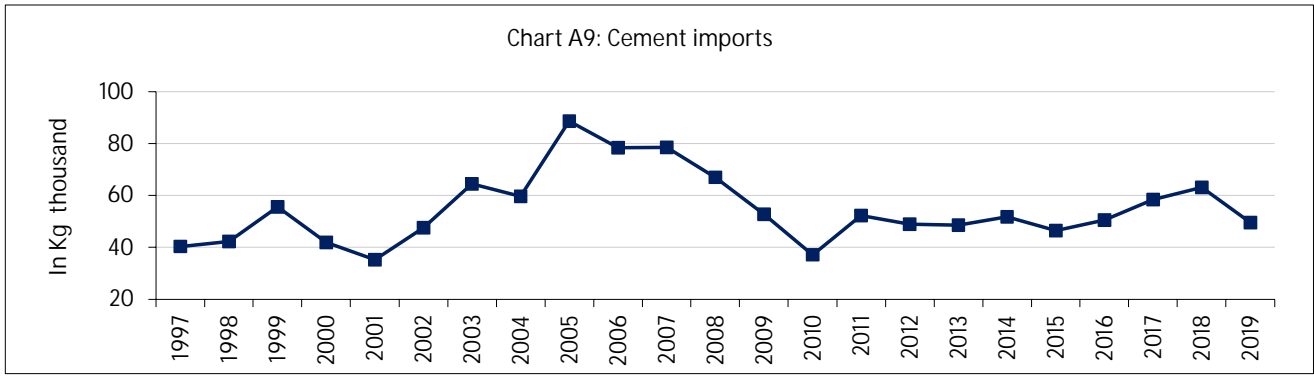
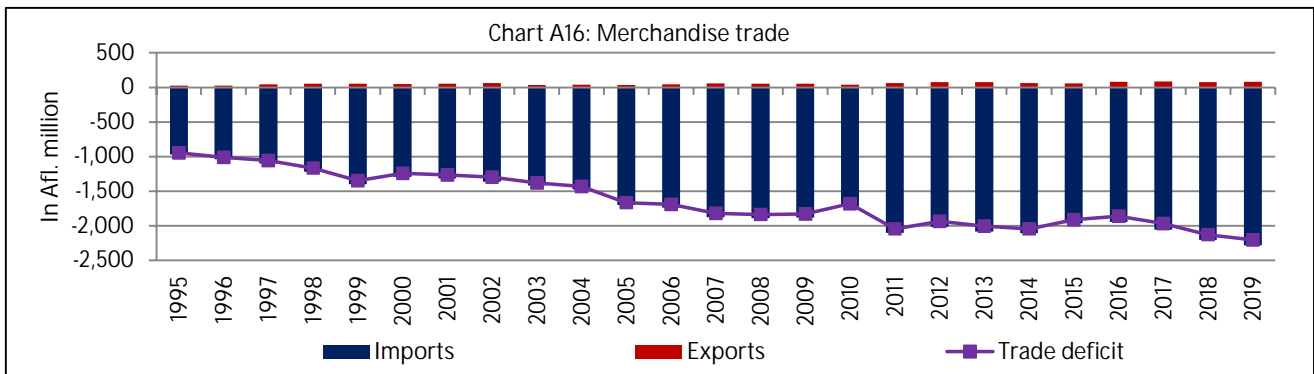
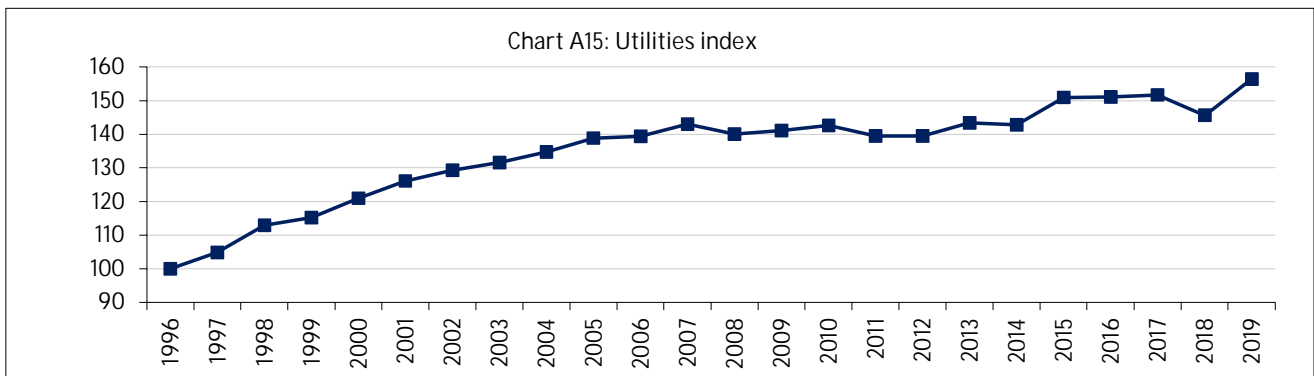
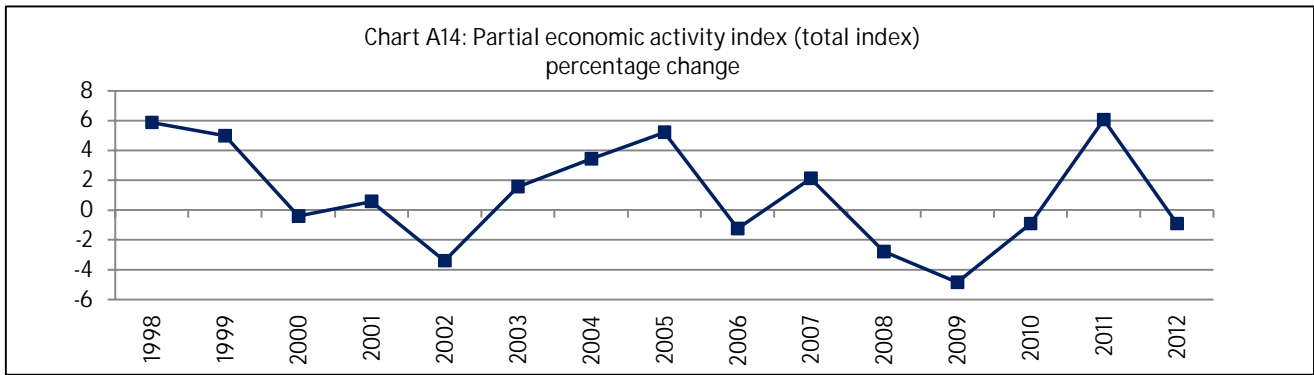
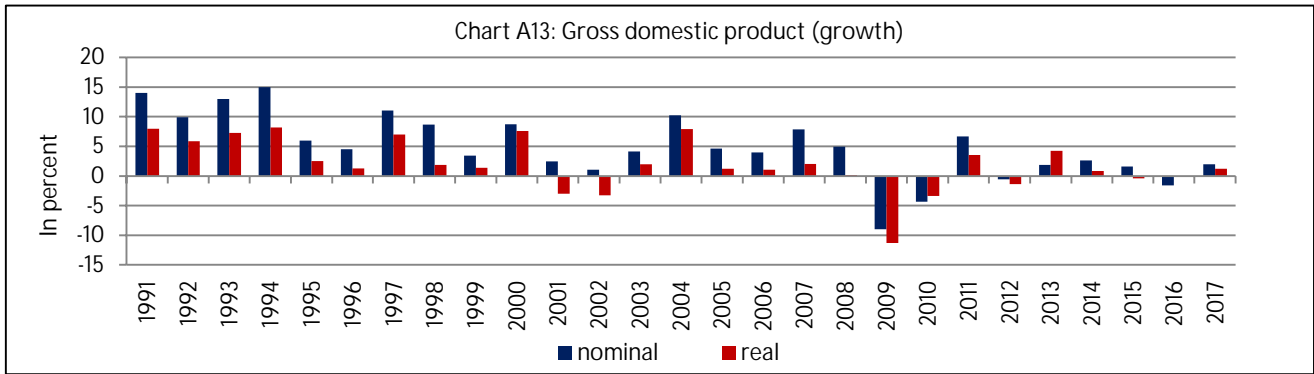
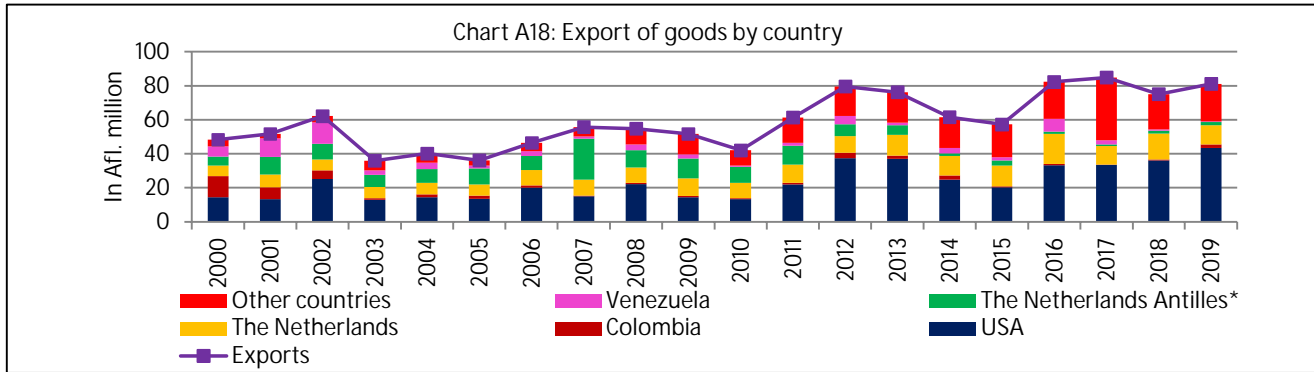
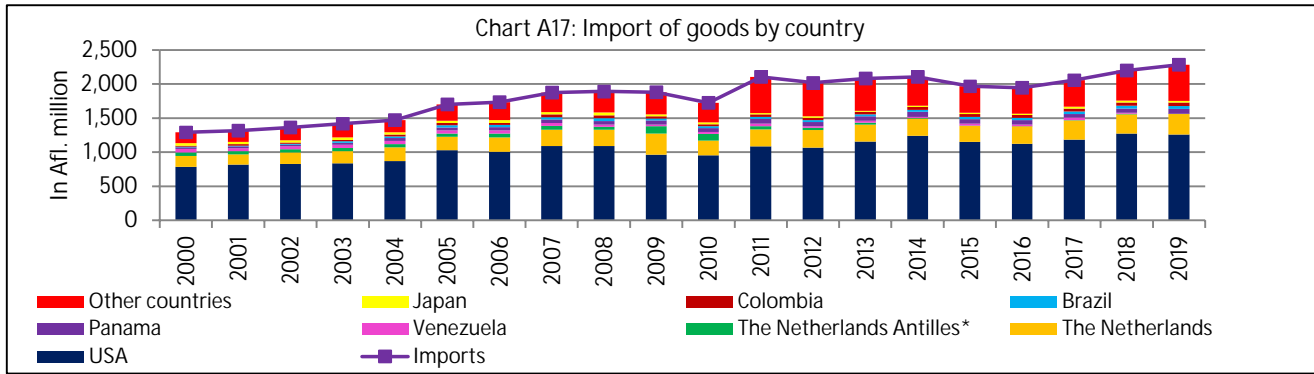


Chart A8: Number of new electrical installations approved









* 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) | | Banks | Government | Other | (4) | (5) | (6) | (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 | | |
| 2018 | 0.0 | 25.8 | 25.8 | 255.3 | 149.2 | 0.0 | 1,376.0 | 1,780.6 | 1,806.4 | | |
| 2019 | 0.0 | 33.1 | 33.1 | 303.4 | 154.3 | 0.0 | 1,331.4 | 1,789.1 | 1,822.2 | | |

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 |
| 2018 | 101.1 | 297.9 | 49.2 | 0.0 | 0.0 | 398.7 | 805.9 | 0.0 | 0.8 | 8.5 | 1,662.1 | 2.6 | 141.7 | 1,806.4 |
| 2019 | 120.0 | 258.9 | 17.3 | 0.0 | 0.0 | 459.0 | 738.4 | 0.0 | 0.8 | 8.0 | 1,602.4 | 4.3 | 215.5 | 1,822.2 |

TABLE B2: BANK NOTES ISSUED

| End of period | Denominations: number (x 1,000) | | | | | | | Total number of notes issued |
|---------------|---------------------------------|-----|-----|-----|-------|-----|-----|------------------------------|
| | 5 | 10 | 25 | 50 | 100 | 200 | 500 | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | |
| 1986 | 192 | 177 | 92 | 55 | 288 | | | 804 |
| 1987 | 219 | 192 | 98 | 63 | 313 | | | 886 |
| 1988 | 243 | 211 | 112 | 72 | 371 | | | 1,009 |
| 1989 | 293 | 243 | 133 | 86 | 471 | | | 1,226 |
| 1990 | 347 | 274 | 160 | 103 | 571 | | | 1,456 |
| 1991 | 402 | 298 | 175 | 122 | 641 | | | 1,638 |
| 1992 | 412 | 315 | 182 | 130 | 671 | | | 1,710 |
| 1993 | 466 | 339 | 192 | 162 | 694 | | | 1,853 |
| 1994 | 510 | 355 | 209 | 145 | 761 | | | 1,980 |
| 1995 | 522 | 371 | 244 | 156 | 826 | | 3 | 2,122 |
| 1996 | 402 | 399 | 300 | 151 | 861 | | 6 | 2,119 |
| 1997 | 273 | 419 | 338 | 155 | 865 | | 15 | 2,065 |
| 1998 | 256 | 468 | 360 | 165 | 899 | | 16 | 2,165 |
| 1999 | 251 | 479 | 445 | 176 | 970 | | 21 | 2,342 |
| 2000 | 250 | 494 | 450 | 182 | 1,013 | | 18 | 2,409 |
| 2001 | 182 | 496 | 489 | 191 | 1,050 | | 18 | 2,426 |
| 2002 | 181 | 475 | 459 | 262 | 1,082 | | 18 | 2,477 |
| 2003 | 181 | 495 | 522 | 240 | 1,101 | | 16 | 2,555 |
| 2004 | 179 | 533 | 433 | 262 | 1,088 | | 13 | 2,507 |
| 2005 | 178 | 587 | 497 | 300 | 1,215 | | 14 | 2,791 |
| 2006 | 177 | 612 | 541 | 328 | 1,366 | | 13 | 3,037 |
| 2007 | 177 | 650 | 616 | 323 | 1,574 | | 13 | 3,352 |
| 2008 | 177 | 683 | 672 | 350 | 1,640 | | 12 | 3,534 |
| 2009 | 177 | 692 | 635 | 317 | 1,554 | | 11 | 3,387 |
| 2010 | 177 | 704 | 618 | 309 | 1,537 | | 11 | 3,355 |
| 2011 | 176 | 755 | 633 | 302 | 1,596 | | 10 | 3,472 |
| 2012 | 176 | 775 | 702 | 342 | 1,767 | | 10 | 3,772 |
| 2013 | 176 | 806 | 734 | 351 | 1,882 | | 9 | 3,958 |
| 2014 | 176 | 840 | 901 | 295 | 2,107 | | 9 | 4,329 |
| 2015 | 176 | 861 | 964 | 253 | 2,209 | | 8 | 4,470 |
| 2016 | 176 | 908 | 861 | 244 | 2,228 | | 8 | 4,426 |
| 2017 | 176 | 941 | 845 | 353 | 2,436 | | 8 | 4,759 |
| 2018 | 176 | 983 | 847 | 384 | 2,432 | | 7 | 4,830 |
| 2019 | 176 | 957 | 815 | 368 | 2,025 | 31 | 2 | 4,375 |

| End of period | Denominations: value (Afl. million) | | | | | | | Total value of notes issued |
|---------------|-------------------------------------|-----|------|------|-------|-----|------|-----------------------------|
| | 5 | 10 | 25 | 50 | 100 | 200 | 500 | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | |
| 1986 | 1.0 | 1.8 | 2.3 | 2.8 | 28.8 | | | 36.6 |
| 1987 | 1.1 | 1.9 | 2.5 | 3.2 | 31.3 | | | 40.0 |
| 1988 | 1.2 | 2.1 | 2.8 | 3.6 | 37.1 | | | 46.8 |
| 1989 | 1.5 | 2.4 | 3.3 | 4.3 | 47.1 | | | 58.6 |
| 1990 | 1.7 | 2.7 | 4.0 | 5.2 | 57.1 | | | 70.8 |
| 1991 | 2.0 | 3.0 | 4.4 | 6.1 | 64.1 | | | 79.6 |
| 1992 | 2.1 | 3.2 | 4.6 | 6.5 | 67.1 | | | 83.4 |
| 1993 | 2.3 | 3.4 | 4.8 | 8.1 | 69.4 | | | 88.0 |
| 1994 | 2.5 | 3.5 | 5.2 | 7.2 | 76.1 | | | 94.7 |
| 1995 | 2.6 | 3.7 | 6.1 | 7.8 | 82.6 | | 1.7 | 104.5 |
| 1996 | 2.0 | 4.0 | 7.5 | 7.5 | 86.1 | | 3.0 | 110.2 |
| 1997 | 1.4 | 4.2 | 8.4 | 7.8 | 86.5 | | 7.5 | 115.8 |
| 1998 | 1.3 | 4.7 | 9.0 | 8.3 | 89.9 | | 8.2 | 121.3 |
| 1999 | 1.3 | 4.8 | 11.1 | 8.8 | 97.0 | | 10.4 | 133.3 |
| 2000 | 1.3 | 4.9 | 11.3 | 9.1 | 101.3 | | 9.2 | 137.1 |
| 2001 | 0.9 | 5.0 | 12.2 | 9.5 | 105.0 | | 9.2 | 141.8 |
| 2002 | 0.9 | 4.7 | 11.5 | 13.1 | 108.2 | | 9.0 | 147.4 |
| 2003 | 0.9 | 5.0 | 13.0 | 12.0 | 110.1 | | 8.1 | 149.1 |
| 2004 | 0.9 | 5.3 | 10.8 | 13.1 | 108.8 | | 6.6 | 145.5 |
| 2005 | 0.9 | 5.9 | 12.4 | 15.0 | 121.5 | | 7.0 | 162.7 |
| 2006 | 0.9 | 6.1 | 13.5 | 16.4 | 136.6 | | 6.6 | 180.1 |
| 2007 | 0.9 | 6.5 | 15.4 | 16.2 | 157.4 | | 6.4 | 202.7 |
| 2008 | 0.9 | 6.8 | 16.8 | 17.5 | 164.0 | | 6.2 | 212.2 |
| 2009 | 0.9 | 6.9 | 15.9 | 15.8 | 155.4 | | 5.7 | 200.7 |
| 2010 | 0.9 | 7.0 | 15.5 | 15.5 | 153.7 | | 5.3 | 197.8 |
| 2011 | 0.9 | 7.5 | 15.8 | 15.1 | 159.6 | | 5.1 | 204.0 |
| 2012 | 0.9 | 7.7 | 17.5 | 17.1 | 176.7 | | 5.1 | 225.0 |
| 2013 | 0.9 | 8.1 | 18.4 | 17.5 | 188.2 | | 4.7 | 237.7 |
| 2014 | 0.9 | 8.4 | 22.5 | 14.7 | 210.7 | | 4.5 | 261.8 |
| 2015 | 0.9 | 8.6 | 24.1 | 12.6 | 220.9 | | 4.2 | 271.3 |
| 2016 | 0.9 | 9.1 | 21.5 | 12.2 | 222.8 | | 3.9 | 270.4 |
| 2017 | 0.9 | 9.4 | 21.1 | 17.6 | 243.5 | | 3.7 | 296.3 |
| 2018 | 0.9 | 9.8 | 21.2 | 19.2 | 243.2 | | 3.6 | 297.9 |
| 2019 | 0.9 | 9.6 | 20.4 | 18.4 | 202.5 | 3.1 | 0.9 | 258.9 |

TABLE B3: COINS ISSUED

| End of period | Denominations: number (x 1,000) | | | | | | | | Total value of coins issued excl. (8) (Afl. million) |
|---------------|---------------------------------|--------|--------|--------|--------|-----|-------|-----------------------|--|
| | Cents | | | | Florin | | | Com-memo-rative coins | |
| | 5 | 10 | 25 | 50 | 1 | 2½ | 5 | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | | |
| 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 | 2,877 | 2,306 | 1,040 | 1,959 | 40 | | 3 | 3.6 |
| 1991 | 3,617 | 3,718 | 2,880 | 1,359 | 2,330 | 43 | | 4 | 4.4 |
| 1992 | 4,326 | 4,398 | 3,276 | 1,610 | 2,545 | 49 | | 5 | 4.9 |
| 1993 | 4,959 | 5,102 | 3,737 | 1,951 | 2,900 | 54 | | 6 | 5.7 |
| 1994 | 5,633 | 5,828 | 4,178 | 2,265 | 3,209 | 58 | | 7 | 6.4 |
| 1995 | 6,413 | 6,573 | 4,653 | 2,559 | 3,528 | 60 | 28 | 8 | 7.2 |
| 1996 | 7,166 | 7,281 | 5,118 | 2,786 | 3,685 | 62 | 296 | 9 | 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 |
| 2018 | 29,389 | 29,501 | 19,321 | 9,793 | 12,350 | 103 | 2,285 | 17 | 38.2 |
| 2019 | 30,504 | 30,948 | 20,216 | 10,297 | 12,773 | 105 | 2,373 | 18 | 39.7 |

TABLE B4: COMMERCIAL BANKS - SUMMARY ACCOUNT

| | Assets | | | | Total assets = Total liabilities | Liabilities | | |
|------------------|--------------------------------|------------------|---------|-------|--|-------------|----------------------------|-------|
| | Cash and claims on banks | Invest- ments | Loans | Other | | Deposits | Capital and reserves | Other |
| End of period | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| 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 | 491.1 | 3,225.5 | 283.5 | 5,591.2 | 4,409.1 | 806.6 | 375.5 |
| 2018 | 1,682.8 | 525.8 | 3,318.6 | 292.6 | 5,819.7 | 4,550.7 | 903.3 | 365.7 |
| 2019 | 1,743.8 | 591.5 | 3,540.2 | 298.6 | 6,174.1 | 4,868.9 | 939.8 | 365.4 |

TABLE B5: COMMERCIAL BANKS - DETAILED BALANCE SHEET

| Domestic assets | | | | | | | | | |
|--------------------|--------------------|------------------|--------------------------|---------------------------------|--------------------|-----------|-------------|------------|------|
| Notes and coins | Central Bank | | Investments | | Loans and advances | | | | |
| | Current account | Time deposits | Government securities | Non government securities | Enterprises | Mortgages | Individuals | Government | |
| End of period | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| 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 | 10.6 | 888.9 | 1,677.0 | 550.1 | 0.0 |
| 2018 | 75.2 | 394.1 | 805.9 | 521.6 | 4.2 | 894.1 | 1,810.5 | 523.8 | 0.0 |
| 2019 | 69.7 | 456.6 | 738.4 | 586.8 | 4.7 | 1,005.4 | 1,931.2 | 505.4 | 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 | 60.4 | -4.1 | 4,997.6 | 27.2 | 413.0 | 3.6 | 109.5 | 32.6 | 585.9 | 5,583.5 |
| 2018 | 145.2 | 49.6 | 70.7 | -9.7 | 5,285.1 | 44.0 | 363.6 | 0.0 | 90.2 | 27.1 | 524.9 | 5,810.0 |
| 2019 | 148.4 | 50.1 | 73.1 | -5.1 | 5,564.6 | 31.6 | 447.5 | 0.0 | 98.2 | 27.0 | 604.4 | 6,169.0 |

TABLE B5: COMMERCIAL BANKS - DETAILED BALANCE SHEET

(continued)

| Domestic liabilities | | | | | | | | | | | |
|----------------------|-----------------|-----------|-----------------|------------|---------------|-----------|-----------------|-------------------|------------------|-------------------|-------|
| End of period | Demand deposits | | | | Time deposits | | | | Savings deposits | Other liabilities | |
| | Individuals | Companies | Other fin.inst. | Government | Individuals | Companies | Other fin.inst. | Development funds | | | |
| | (22) | (23) | (24) | (25) | (26) | (27) | (28) | (29) | (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 | 0.0 | 146.8 | 57.7 |
| 1990 | 23.5 | 155.2 | 22.0 | 4.1 | 151.9 | 90.0 | 70.4 | 0.0 | 0.0 | 169.8 | 65.6 |
| 1991 | 36.2 | 169.2 | 37.3 | 26.0 | 145.9 | 116.9 | 108.7 | 0.0 | 0.0 | 192.3 | 69.2 |
| 1992 | 57.1 | 157.4 | 38.2 | 10.6 | 175.6 | 126.0 | 130.6 | 0.0 | 0.0 | 236.6 | 107.6 |
| 1993 | 49.3 | 201.8 | 42.0 | 20.9 | 174.3 | 122.0 | 129.1 | 0.0 | 0.0 | 260.8 | 131.6 |
| 1994 | 56.5 | 254.3 | 39.3 | 37.9 | 176.7 | 119.6 | 146.4 | 0.0 | 0.0 | 313.0 | 149.8 |
| 1995 | 56.6 | 242.0 | 37.0 | 29.1 | 183.2 | 100.0 | 187.8 | 0.0 | 0.0 | 326.0 | 175.3 |
| 1996 | 58.1 | 248.9 | 37.0 | 18.9 | 174.4 | 123.0 | 206.5 | 0.0 | 0.0 | 349.7 | 180.4 |
| 1997 | 47.9 | 261.3 | 56.7 | 15.9 | 182.4 | 134.2 | 200.3 | 0.0 | 0.0 | 366.6 | 174.4 |
| 1998 | 84.4 | 297.4 | 52.0 | 11.3 | 196.7 | 184.3 | 228.0 | 0.0 | 0.0 | 382.5 | 178.2 |
| 1999 | 90.9 | 321.8 | 46.9 | 7.9 | 212.2 | 247.6 | 255.7 | 0.0 | 0.0 | 391.6 | 234.3 |
| 2000 | 99.5 | 312.8 | 58.9 | 9.0 | 228.8 | 258.1 | 242.0 | 0.0 | 0.0 | 404.6 | 235.4 |
| 2001 | 107.1 | 385.4 | 60.9 | 6.3 | 235.5 | 229.7 | 263.0 | 0.0 | 0.0 | 410.7 | 256.1 |
| 2002 | 121.8 | 467.8 | 116.0 | 8.1 | 263.3 | 256.3 | 251.4 | 23.1 | 0.0 | 417.3 | 286.4 |
| 2003 | 144.5 | 510.5 | 150.0 | 10.8 | 270.3 | 335.6 | 174.0 | 48.7 | 0.0 | 496.4 | 232.5 |
| 2004 | 132.8 | 592.8 | 101.0 | 6.2 | 229.8 | 319.1 | 218.6 | 59.0 | 0.0 | 546.3 | 232.3 |
| 2005 | 148.2 | 606.9 | 53.3 | 24.4 | 221.2 | 368.1 | 218.4 | 117.9 | 0.0 | 648.4 | 246.1 |
| 2006 | 165.2 | 635.1 | 75.2 | 26.9 | 195.4 | 341.5 | 218.5 | 133.9 | 0.0 | 680.8 | 266.7 |
| 2007 | 153.4 | 770.3 | 47.8 | 19.6 | 187.6 | 291.1 | 213.1 | 113.7 | 0.0 | 726.6 | 280.5 |
| 2008 | 169.2 | 949.7 | 93.2 | 6.1 | 208.9 | 292.0 | 329.1 | 107.3 | 0.0 | 762.7 | 286.8 |
| 2009 | 170.6 | 1,073.4 | 122.2 | 5.4 | 194.8 | 296.9 | 299.5 | 91.6 | 0.0 | 830.2 | 307.4 |
| 2010 | 203.1 | 867.6 | 126.6 | 47.7 | 183.2 | 351.8 | 358.8 | 151.3 | 0.0 | 887.0 | 316.7 |
| 2011 | 223.5 | 999.2 | 150.3 | 28.7 | 161.0 | 95.2 | 431.7 | 96.2 | 0.0 | 915.1 | 380.5 |
| 2012 | 234.9 | 1,001.1 | 385.2 | 26.4 | 145.9 | 134.0 | 373.3 | 121.2 | 0.0 | 935.0 | 379.2 |
| 2013 | 256.1 | 962.3 | 281.5 | 25.1 | 136.2 | 101.3 | 382.3 | 136.0 | 0.0 | 956.0 | 399.6 |
| 2014 | 282.7 | 1,034.7 | 247.7 | 32.4 | 151.7 | 213.6 | 346.0 | 95.2 | 0.0 | 956.8 | 406.2 |
| 2015 | 300.5 | 1,204.9 | 314.4 | 20.5 | 158.6 | 275.5 | 372.4 | 45.2 | 0.0 | 937.8 | 376.3 |
| 2016 | 335.9 | 1,380.0 | 288.5 | 21.8 | 160.2 | 188.6 | 585.4 | 0.0 | 0.0 | 981.9 | 336.0 |
| 2017 | 335.3 | 1,473.3 | 346.0 | 56.0 | 157.5 | 166.1 | 493.6 | 0.0 | 0.0 | 999.7 | 337.2 |
| 2018 | 398.9 | 1,450.3 | 322.5 | 76.5 | 153.0 | 166.5 | 582.6 | 0.0 | 0.0 | 1,042.2 | 329.3 |
| 2019 | 544.5 | 1,504.7 | 296.0 | 106.5 | 158.9 | 207.3 | 580.2 | 0.0 | 0.0 | 1,048.2 | 321.8 |

* 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) | | |
| 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 | 806.6 | 0.0 | 5,171.2 | 22.3 | 122.3 | 53.5 | 128.1 | 54.2 | 0.0 | 30.7 | 410.9 | 5,582.2 |
| 2018 | 903.3 | 0.0 | 5,425.0 | 49.1 | 158.7 | 22.5 | 84.7 | 43.4 | 0.0 | 26.7 | 385.0 | 5,810.0 |
| 2019 | 939.8 | 0.0 | 5,707.9 | 26.3 | 129.9 | 116.3 | 110.3 | 39.8 | 0.0 | 38.5 | 461.1 | 6,169.0 |

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 | 129.8 | 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 | 2018 | 2019 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Agriculture, hunting, forestry and fishing | 6.2 | 5.4 | 5.6 | 4.8 | 0.2 | 1.2 | 0.9 | 0.7 | 0.6 | 0.6 | 0.8 | 2.3 |
| Mining and manufacturing | 31.0 | 27.5 | 26.4 | 26.4 | 38.9 | 56.8 | 58.0 | 38.2 | 39.4 | 43.5 | 46.8 | 44.6 |
| Electricity, gas and water supply | 39.1 | 31.9 | 31.5 | 65.2 | 84.7 | 90.5 | 106.4 | 54.5 | 60.0 | 59.7 | 51.6 | 0.2 |
| Construction | 40.9 | 43.6 | 38.0 | 37.0 | 34.1 | 22.8 | 21.7 | 39.0 | 43.1 | 54.6 | 50.6 | 57.8 |
| Wholesale and retail trade; repair of motor vehicles, motorcycles and personal and household goods | 535.0 | 479.3 | 510.6 | 521.4 | 520.4 | 310.0 | 276.8 | 260.4 | 251.0 | 238.0 | 236.3 | 211.9 |
| Hotels and restaurants | 85.8 | 92.2 | 90.2 | 73.3 | 66.2 | 141.7 | 132.7 | 151.9 | 137.7 | 131.4 | 128.6 | 225.8 |
| Transport, storage and communications | 31.8 | 25.9 | 34.1 | 38.7 | 28.8 | 30.7 | 40.8 | 36.4 | 38.3 | 38.1 | 28.8 | 52.8 |
| Financial intermediation | 112.3 | 103.2 | 116.0 | 121.4 | 146.5 | 157.5 | 167.1 | 120.0 | 118.3 | 174.6 | 179.7 | 210.1 |
| Real estate, renting and business activities | 188.4 | 183.4 | 191.3 | 205.4 | 233.0 | 366.2 | 416.8 | 437.8 | 457.0 | 470.7 | 517.7 | 585.4 |
| Other enterprises | 59.1 | 43.6 | 43.8 | 59.1 | 51.5 | 117.8 | 109.5 | 131.6 | 139.8 | 122.6 | 130.6 | 142.9 |
| 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 | 1,285.1 | 1,333.9 | 1,371.6 | 1,533.8 |
| Government | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 11.2 | 0.0 | 0.0 | 0.0 | 0.0 |
| Individuals | 1,412.9 | 1,319.3 | 1,452.4 | 1,488.2 | 1,511.7 | 1,572.0 | 1,662.0 | 1,709.8 | 1,730.6 | 1,786.8 | 1,858.0 | 1,908.4 |
| Total loans | 2,542.4 | 2,355.3 | 2,539.9 | 2,640.8 | 2,716.1 | 2,867.1 | 2,992.7 | 2,991.6 | 3,015.7 | 3,120.7 | 3,229.6 | 3,442.2 |

TABLE B7: MONETARY SURVEY

| End of period | 1986 | 1987 | 1988 | 1988 d | 1989 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 |
|--------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| 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 | 1,180.5 |
| 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 | 1,543.9 |
| 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 | -25.7 |
| 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 | 77.6 |
| 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 | -72.0 |
| 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 | -31.3 |
| 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 | 1,569.6 |
| 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 | 739.9 |
| 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 | 811.5 |
| 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 | 366.7 |
| 2) Housing mortgagegs | | | | 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 | 444.8 |
| 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 | 18.2 |
| 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 | -363.4 |
| 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 | 660.1 |
| 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 | 539.5 |
| 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 | 120.5 |
| 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 | 1,840.6 |
| 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 | 701.0 |
| 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 | 1,139.6 |

TABLE B7: MONETARY SURVEY
(continued)

| End of period | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| I. Net domestic assets | 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 | 2,601.4 | 2,856.9 |
| A) Domestic credit | 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 | 3,533.2 | 3,679.7 | 3,964.1 |
| 1) Net claims on public sector | -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 | 434.1 | 502.6 |
| a) Gross claims | 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 | 559.8 | 626.5 |
| b) Government's deposits | -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 | -125.7 | -123.9 |
| c) Development funds | -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 | 0.0 | 0.0 |
| 2) Claims on private sector | 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 | 3,133.2 | 3,245.6 | 3,461.4 |
| a) Enterprises | 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 | 1,333.9 | 1,371.6 | 1,533.8 |
| b) Individuals | 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 | 1,788.6 | 1,862.5 | 1,915.0 |
| 1) Consumer credit | 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 | 550.7 | 524.3 | 505.9 |
| 2) Housing mortgages | 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 | 1,338.1 | 1,409.1 |
| c) Other | 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 | 10.6 | 11.5 | 12.6 |
| B) Other items, net | -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 | -978.1 | -1,078.3 | -1,107.2 |
| II. Net foreign assets | 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 | 1,776.2 | 1,712.5 |
| A) Centrale Bank van Aruba | 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 | 1,636.3 | 1,569.2 |
| B) Commercial banks | 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 | 139.9 | 143.3 |
| III. 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 | 3,160.0 | 3,410.4 | 3,292.0 | 3,461.0 | 3,804.9 | 4,167.6 | 4,239.9 | 4,377.6 | 4,569.4 |
| A) Money | 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 | 2,433.3 | 2,574.8 |
| B) Quasi-money | 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 | 1,944.3 | 1,994.6 |

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 | 298.9 | 51.3 | 350.2 | 445.1 | 342.2 | 7.5 | 483.7 | 21.3 | 854.8 | 1.2 | 856.1 | 1,301.2 |
| 1997 | 126.8 | 25.2 | 101.6 | 311.8 | 59.8 | 371.5 | 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 | 1,556.1 | 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 | 995.3 | 4.4 | 813.1 | 5.5 | 1,818.3 | 0.0 | 1,818.3 | 4,239.9 |
| 2018 | 336.1 | 75.2 | 260.9 | 1,797.3 | 375.1 | 2,172.4 | 2,433.3 | 1,036.2 | 6.0 | 898.0 | 4.1 | 1,944.3 | 0.0 | 1,944.3 | 4,377.6 |
| 2019 | 298.6 | 69.7 | 228.9 | 1,951.4 | 394.6 | 2,346.0 | 2,574.8 | 1,042.8 | 5.4 | 934.0 | 12.3 | 1,994.6 | 0.0 | 1,994.6 | 4,569.4 |

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) Recourse to monetary system | 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) Drawing down of bank balances | -33.8 | 34.3 | 8.5 | 3.1 | -1.7 | -25.2 | 7.6 | -45.2 | -30.1 | -19.5 | 17.6 | 27.3 | 7.3 | 13.3 | -3.3 | -36.4 |
| 1) 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 | 7.4 | 12.8 | 9.9 | -27.7 |
| 2) 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 | 2018 | 2019 |
|---------------------------------------|--------------|--------------|-------------|--------------|-------------|-------------|---------------|--------------|---------------|--------------|--------------|---------------|--------------|--------------|--------------|--------------|--------------|--------------|
| 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 | 46.4 | 255.4 |
| 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 | 226.5 | 146.5 | 284.4 |
| 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 | 34.1 | 68.6 |
| a) Recourse to monetary system | 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 | 46.2 | 66.7 |
| b) Drawing down of bank balances | -40.0 | 16.6 | 13.4 | -35.8 | -38.5 | -7.7 | -101.4 | -1.2 | 15.1 | -58.1 | 134.9 | -37.2 | 58.7 | 11.2 | 66.9 | -7.0 | -12.1 | 1.8 |
| 1) 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 | -22.8 | 1.8 |
| 2) 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 | 10.7 | 0.0 |
| 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 | 113.5 | 112.4 | 215.8 |
| 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 | 48.8 | 37.7 | 162.2 |
| 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 | 64.4 | 73.8 | 52.5 |
| 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 | -7.7 | -26.4 | -18.5 |
| 2) Housing mortgages | 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 | 100.2 | 71.0 |
| 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 | 0.3 | 0.9 | 1.1 |
| 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 | -61.6 | -100.2 | -28.9 |
| 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 | 91.4 | -63.7 |
| 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 | 137.8 | 191.8 |
| 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 | 11.7 | 141.5 |
| 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 | 126.0 | 50.3 |

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) | (8=4+7) | (9) | (10=8-9) | (11) | (12=10:11) |
| 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 | 42.6 |
| 2017 | 258.3 | 1,391.7 | 0.7 | 1,649.2 | 585.9 | 410.9 | 175.0 | 1,824.2 | 139.4 | 1,684.8 | 4,239.9 | 39.7 |
| 2018 | 255.3 | 1,525.2 | 2.6 | 1,778.0 | 524.9 | 385.0 | 139.9 | 1,917.9 | 141.7 | 1,776.2 | 4,377.6 | 40.6 |
| 2019 | 303.4 | 1,485.7 | 4.3 | 1,784.8 | 604.4 | 461.1 | 143.3 | 1,928.0 | 215.5 | 1,712.5 | 4,569.4 | 37.5 |

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 | 2004 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| 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 | 422.6 |
| 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 | 364.6 |
| 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 | 58.0 |
| 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 | 92.1 |
| 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 | 70.3 |
| 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 | 21.8 |
| 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 | 2,059.8 |
| 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 | 952.4 |
| 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 | 1,065.4 |
| 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 | 468.6 |
| 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 | 596.8 |
| 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 | 14.3 |
| 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 | 27.7 |
| 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 | 1,214.5 |
| 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 | 87.1 |
| 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 | 523.4 |
| 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 | 604.1 |
| 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 | -27.4 |
| 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 | 3,761.7 |

TABLE B11: MONEY-CREATING INSTITUTIONS - CONSOLIDATED BALANCE SHEET

(continued)

| End of period | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| ASSETS | | | | | | | | | | | | | | | |
| 1. Claims on money-creating institutions | 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 | 1,432.4 | 1,406.9 |
| a) Monetary authorities | 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 | 1,390.2 | 1,364.7 |
| b) Commercial banks | 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 | 42.2 | 42.2 |
| 2. Claims on the public sector | 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 | 559.8 | 626.5 |
| a) Short-term | 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 | 173.2 | 206.7 |
| b) Long-term | 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 | 386.6 | 419.8 |
| 3. Claims on the private sector | 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 | 3,133.2 | 3,245.6 | 3,461.4 |
| a) Enterprises | 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 | 1,333.9 | 1,371.6 | 1,533.8 |
| b) Individuals | 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 | 1,788.6 | 1,862.5 | 1,915.0 |
| 1) Consumer credit | 518.1 | 522.5 | 553.2 | 575.3 | 563.6 | 546.4 | 540.5 | 522.3 | 522.9 | 572.0 | 571.9 | 558.4 | 550.7 | 524.3 | 505.9 |
| 2) Housing mortgages | 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 | 1,338.1 | 1,409.1 |
| c) Capital market investments | 30.7 | 29.2 | 28.0 | 23.2 | 22.2 | 27.5 | 20.9 | 18.1 | 15.0 | 8.1 | 9.8 | 10.4 | 10.6 | 4.2 | 4.7 |
| d) Other | 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 | 7.4 | 7.9 |
| 4. Foreign assets | 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 | 2,305.5 | 2,393.5 |
| a) Gold | 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 | 255.3 | 303.4 |
| b) Short-term | 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 | 584.0 | 660.0 |
| c) Long-term | 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 | 1,466.1 | 1,430.1 |
| 5. Other domestic assets | -44.8 | -38.7 | -26.6 | -24.1 | -39.7 | -41.4 | -56.0 | -33.5 | -17.2 | -16.0 | -29.4 | -7.9 | 7.4 | 14.6 | 34.6 |
| 6. Total assets | 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 | 7,156.0 | 7,557.8 | 7,922.9 |

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 | 2004 |
|--------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| 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 | 2,285.3 |
| 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 | 960.8 |
| 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 | 1,324.5 |
| 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 | 375.0 |
| 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 | 348.5 |
| 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 | 26.5 |
| 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 | 113.5 |
| 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 | 12.7 |
| 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 | 100.7 |
| 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 | 0.0 |
| a) Government | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| b) Private sector | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 11. Subordinated debt | 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 | 2.5 |
| 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 | 309.0 |
| 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 | 491.6 |
| 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 | 437.6 |
| 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 | 54.0 |
| 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 | 65.2 |
| 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 | 119.5 |
| 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 | 3,761.7 |

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

| End of period | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| LIABILITIES | | | | | | | | | | | | | | | |
| 7. Broad money | 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 | 4,377.6 | 4,569.4 |
| a) Money | 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 | 2,433.3 | 2,574.8 |
| b) Quasi-money | 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 | 1,944.3 | 1,994.6 |
| 8. Money-creating institutions | 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 | 1,394.8 | 1,367.1 |
| a) Monetary authorities | 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 | 1,394.8 | 1,367.1 |
| b) Commercial banks | 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 | 0.0 | 0.0 |
| 9. Public sector deposits | 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 | 125.7 | 123.9 |
| a) Government | 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 | 125.7 | 123.9 |
| b) Development funds | 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 | 0.0 | 0.0 |
| 10. Long-term liabilities | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| a) Government | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| b) Private sector | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 11. Subordinated debt | 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 | 0.0 | 0.0 |
| 12. Capital and reserves | 310.9 | 344.5 | 391.6 | 481.2 | 530.6 | 528.0 | 528.1 | 535.0 | 630.1 | 676.2 | 736.4 | 827.1 | 907.0 | 1,004.4 | 1,059.8 |
| 13. Foreign liabilities | 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 | 387.6 | 465.4 |
| a) Short-term | 462.2 | 547.3 | 608.3 | 534.8 | 487.5 | 488.5 | 453.0 | 485.2 | 587.0 | 550.6 | 463.1 | 426.4 | 345.9 | 317.3 | 373.3 |
| b) Long-term | 45.4 | 28.1 | 39.4 | 55.6 | 57.3 | 46.5 | 48.8 | 44.8 | 53.8 | 57.2 | 76.3 | 70.4 | 65.8 | 70.3 | 92.1 |
| 14. Revaluation differences | 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 | 141.7 | 215.5 |
| 15. Other domestic liabilities | 110.2 | 134.2 | 153.5 | 148.8 | 149.7 | 146.7 | 179.3 | 195.1 | 198.3 | 192.7 | 157.6 | 121.0 | 130.9 | 126.0 | 121.8 |
| 16. Total liabilities | 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 | 7,156.0 | 7,557.8 | 7,922.9 |

TABLE B12: NONMONETARY FINANCIAL INSTITUTIONS - BALANCE SHEET

| End of period | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| 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 | 797.4 |
| 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 | 1,735.0 |
| a. Government | 489.9 | 585.9 | 345.4 | 339.5 | 366.4 | 434.7 | 471.8 | 520.1 | 585.4 | 645.8 | 724.9 | 777.5 |
| 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 | 957.4 |
| 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 | 2,532.4 |
| 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 | 37.8 |
| a. Government | 41.9 | 40.9 | 40.5 | 36.5 | 36.6 | 36.6 | 36.8 | 36.8 | 36.7 | 36.6 | 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 | 1.2 |
| 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 | 1,835.0 |
| 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 | 445.7 |
| 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 | 213.9 |

TABLE B12: NONMONETARY FINANCIAL INSTITUTIONS - BALANCE SHEET

(continued)

| End of period | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| 1. Net foreign assets | 570.9 | 642.2 | 734.7 | 680.4 | 714.4 | 866.5 | 958.5 | 1,038.6 | 1,157.4 | 1,407.0 | 1,363.2 | 1,634.2 |
| 2. Domestic claims | 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 | 2,617.8 | 2,948.5 |
| a. Government | 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 | 1,481.3 | 1,499.4 |
| b. Private sector | 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 | 1,136.5 | 1,499.1 |
| 3. TOTAL ASSETS=TOTAL LIABILITIES | 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 | 3,981.0 | 4,582.7 |
| 4. Borrowings and deposits | 37.0 | 39.0 | 38.9 | 38.9 | 38.8 | 38.8 | 38.8 | 38.8 | 23.3 | 25.8 | 9.8 | 18.9 |
| a. Government | 36.6 | 38.6 | 38.6 | 38.6 | 38.6 | 38.6 | 38.6 | 38.6 | 2.0 | 2.0 | 2.0 | 2.0 |
| b. Other residents | 0.4 | 0.4 | 0.3 | 0.3 | 0.2 | 0.2 | 0.2 | 0.2 | 21.3 | 23.8 | 7.8 | 16.9 |
| 5. Pension fund provisions | 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 | 3,061.8 | 3,126.1 |
| 6. Insurance reserve fund | 510.5 | 604.0 | 649.7 | 702.5 | 785.5 | 829.4 | 898.3 | 972.4 | 1,060.3 | 1,155.0 | 1,246.9 | 1,321.9 |
| 7. Other items, net | -570.6 | -359.5 | -441.0 | -288.2 | -733.1 | -659.0 | -81.7 | -218.0 | -279.4 | -122.3 | -337.6 | 115.7 |

TABLE B13: FINANCIAL SURVEY

| End of period | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| 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 | 2,396.7 |
| 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 | 4,244.6 |
| a) Government | 559.9 | 660.4 | 413.3 | 415.4 | 432.2 | 512.3 | 553.2 | 604.2 | 677.5 | 796.5 | 866.0 | 929.7 |
| 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 | 103.7 |
| 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 | 1,260.9 |
| 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 | 1,950.3 |
| 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 | 662.1 |
| 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 | 1,288.1 |
| 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 | 1,595.3 |
| 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 | 8,236.6 |
| 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 | 882.7 |
| 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 | 2,624.9 |
| a) Government | 153.4 | 125.1 | 117.3 | 100.0 | 103.5 | 139.9 | 180.1 | 163.6 | 150.2 | 185.9 | 224.4 | 232.1 |
| 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 | 2,392.8 |
| 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 | 1,835.0 |
| 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 | 445.7 |
| 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 | 2,448.3 |

TABLE B13: FINANCIAL SURVEY

(continued)

| End of period | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|----------------|----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| 1. Foreign assets | 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 | 3,852.8 | 4,207.1 |
| 2. Domestic claims | 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 | 6,357.8 | 6,978.5 |
| a) Government | 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 | 2,041.1 | 2,125.9 |
| b) Non-financial public enterprises | 137.8 | 131.1 | 120.5 | 194.3 | 214.5 | 216.4 | 255.2 | 185.6 | 197.1 | 229.8 | 218.5 | 334.4 |
| c) Enterprises | 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 | 1,490.8 | 1,856.7 |
| d) Individuals | 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 | 2,607.3 | 2,661.6 |
| 1) Consumer credit | 691.4 | 684.3 | 673.4 | 674.6 | 649.8 | 655.6 | 711.9 | 718.4 | 711.7 | 711.3 | 688.3 | 682.2 |
| 2) Housing mortgages | 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 | 1,919.0 | 1,979.3 |
| 3. Other domestic claims | 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 | 3,527.5 | 3,302.6 |
| 4. TOTAL ASSETS=TOTAL LIABILITIES | 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 | 13,738.0 | 14,488.3 |
| 5. Foreign liabilities | 852.4 | 800.6 | 878.3 | 898.6 | 960.4 | 875.2 | 898.1 | 812.9 | 797.0 | 700.6 | 713.4 | 860.4 |
| 6. Deposits and borrowings | 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 | 4,252.2 | 4,483.3 |
| a) Government | 333.5 | 336.8 | 321.7 | 379.9 | 245.0 | 282.2 | 223.4 | 212.2 | 108.6 | 115.6 | 127.7 | 125.9 |
| b) Other residents | 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 | 4,124.5 | 4,357.5 |
| 7. Pension fund provisions | 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 | 3,061.8 | 3,126.1 |
| 8. Insurance reserve fund | 510.5 | 604.0 | 649.7 | 702.5 | 785.5 | 829.4 | 898.3 | 972.4 | 1,060.3 | 1,155.0 | 1,246.9 | 1,321.9 |
| 9. Other domestic liabilities | 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 | 4,463.6 | 4,696.5 |

TABLE B14: HOUSING MORTGAGES

| End of period | Commercial banks (1) | Mortgage banks (2) | Pension funds (3) | Life insurance companies (4) | Other (5) | Total (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 |
| 2018 | 1,332.9 | 198.1 | 272.9 | 85.1 | 29.9 | 1,919.0 |
| 2019 | 1,402.8 | 194.8 | 279.9 | 85.3 | 16.5 | 1,979.3 |

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 | 2018 | 2019 p |
|--------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| I. 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 | 1,682.8 | 1,743.8 |
| b. Investments | 186.5 | 166.8 | 114.0 | 154.0 | 274.7 | 304.8 | 346.1 | 333.2 | 323.1 | 334.6 | 368.5 | 491.1 | 525.8 | 591.5 |
| 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 | 3030.5 | 3,144.4 | 3,237.1 | 3,458.9 |
| - 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 | 1,279.5 | 1,299.4 | 1,470.8 |
| - 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 | 1,864.9 | 1,937.7 | 1,988.1 |
| - 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 | 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 | 283.5 | 292.4 | 298.6 |
| 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 | 5,510.0 | 5,738.1 | 6,092.8 |
| 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 | 4,550.7 | 4,868.9 |
| - 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 | 2,455.9 | 2,607.9 |
| - 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 | 1,000.1 | 1,009.2 | 1,173.0 |
| - 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 | 1,053.9 | 1,085.6 | 1,088.0 |
| 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 | 156.9 | 144.2 | 152.3 |
| 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 | 944.0 | 1,043.2 | 1,071.6 |
| 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 | 5,510.0 | 5,738.1 | 6,092.8 |

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 | 2018 | 2019 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 | 219.0 | 228.6 |
| 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 | 175.4 | 179.4 |
| 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 | 394.4 | 408.0 |
| 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 | 103.7 | 104.0 | 110.2 |
| 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 | 7.6 | 5.4 |
| Other expenses | 77.5 | 86.5 | 92.2 | 88.8 | 90.8 | 99.4 | 107.8 | 111.7 | 114.9 | 127.3 | 131.0 | 150.6 | 171.2 | 172.2 |
| Total expenses | 165.2 | 179.0 | 190.7 | 194.7 | 200.6 | 207.0 | 215.8 | 218.0 | 229.2 | 236.2 | 236.3 | 255.5 | 282.8 | 287.8 |
| 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 | 120.2 | 111.6 | 120.2 |
| 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 | 120.3 | 111.9 | 120.3 |
| Taxes | 23.1 | 34.2 | 27.7 | 28.9 | 27.4 | 27.8 | 34.6 | 38.2 | 30.4 | 33.1 | 31.0 | 31.9 | 21.8 | 26.5 |
| Net income | 80.2 | 111.3 | 88.9 | 74.4 | 75.1 | 87.9 | 100.9 | 100.6 | 101.0 | 98.5 | 104.1 | 88.4 | 90.1 | 93.8 |

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 | 2018 | 2019 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 | 30.3 | 32.1 | 30.9 |
| 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 | 24.4 | 23.8 |
| 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 | 3.9 | 3.0 |
| 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 | 1.5 | 0.7 |
| 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 | 5.4 | 4.9 | 2.6 |
| 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 | 40.6 | 41.4 | 33.0 |
| 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 | 1.7 | 1.7 | 1.6 |
| 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 | 11.5 | 10.5 | 10.2 |
| 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 | 55.5 | 56.0 |
| 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 | 76.5 | 77.2 | 77.0 |
| e. Interest rate margin ³⁾ | 7.2 | 6.8 | 7.4 | 7.1 | 8.1 | 7.9 | 7.5 | 7.0 | 5.7 | 6.1 | 6.0 | 5.1 | 5.2 | 4.4 |
| 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 | 68.1 | 68.3 |
| b. Liquid assets to total assets ⁴⁾ (minimum 18%) | 28.0 | 29.0 | 34.7 | 30.1 | 28.6 | 26.1 | 27.6 | 24.3 | 24.1 | 27.3 | 30.6 | 28.6 | 29.8 | 29.3 |
| 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 | 60.9 | 63.9 | 63.4 |
| 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 | 30.7 | 25.9 | 23.8 |

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

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

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

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

5) Denominated in foreign currencies only.

TABLE B18: INTERNATIONAL BANKS - BALANCE SHEET 1)

| End of period | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-------------|-------------|
| 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 2) | 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 3) | 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) 4) <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) The international banks have ceased their operations.

2) Corrected for allocated loan loss provisions.

3) Including unallocated loan loss provisions.

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

TABLE B19: INTERNATIONAL BANKS - INCOME STATEMENT 1)

| | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|--|--------------|--------------|--------------|--------------|---------------|-------------|-------------|-------------|-------------|------------|--------------|-------------|
| 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 |

1) The international banks have ceased their operations.

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 | 2018 | 2019 p |
|--------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| I. 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 | 80.6 | 78.2 | 75.8 |
| 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 | 19.0 | 19.0 |
| 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 | 443.3 | 436.1 | 474.1 |
| - 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 | 100.6 | 93.0 | 138.0 |
| - 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 | 340.0 | 340.4 | 333.4 |
| - 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 | 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 | 197.6 | 205.6 | 227.4 |
| 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 | 740.2 | 738.9 | 796.3 |
| 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 | 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 | 293.1 | 288.1 | 318.4 |
| - 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 | 291.1 | 286.1 | 306.4 |
| - 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 | 0.0 | 10.0 |
| - 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 | 2.0 | 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 | 40.7 | 26.5 | 31.2 |
| 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 | 406.4 | 424.3 | 446.7 |
| 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 | 740.2 | 738.9 | 796.3 |

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 | 2018 | 2019 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 | 48.4 | 47.2 | 50.6 |
| 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 | 22.3 | 21.8 | 23.9 |
| 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 | 70.7 | 69.0 | 74.5 |
| 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 | 21.6 | 21.9 | 24.1 |
| 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 | 1.4 | -0.9 | -0.7 |
| 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 | 25.9 | 28.1 | 26.5 |
| 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 | 48.9 | 49.1 | 49.9 |
| 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 | 21.8 | 19.9 | 24.6 |
| 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 | 28.5 | 26.2 | 24.7 |
| 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 | 4.1 | 1.6 | 1.1 |
| 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 | 24.4 | 24.6 | 23.6 |

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 | 2018 | 2019 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 | 66.6 | 63.4 | 59.8 |
| 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 | 59.2 | 56.6 | 52.8 |
| 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 | 5.5 | 4.7 | 5.1 |
| 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 | 4.6 | 3.7 | 4.3 |
| 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 | 5.5 | 4.2 | 5.0 |
| 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 | 3.6 | 3.4 | 3.9 |
| 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 | 6.2 | 6.2 | 7.1 |
| 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 | 62.5 | 62.6 | 62.9 |
| 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 | 68.5 | 67.4 | 63.2 |

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

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 | 2018 | 2019 |
|-----------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Nonlife insurance companies | 17 | 12 | 12 | 14 | 13 | 13 | 13 | 13 | 13 | 13 | 12 | 12 | 13 | 12 | 12 | 12 | 12 | 12 | 12 |
| Life insurance companies | 9 | 8 | 8 | 8 | 8 | 8 | 7 | 7 | 7 | 7 | 6 | 7 | 7 | 7 | 6 | 6 | 6 | 6 | 6 |
| Captive insurance companies | 3 | 2 | 2 | 2 | 3 | 4 | 4 | 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 | 8 | 8 |
| Total | 39 | 33 | 33 | 35 | 35 | 36 | 35 | 35 | 35 | 34 | 33 | 34 | 35 | 33 | 32 | 32 | 32 | 30 | 30 |

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 | 2017 | 2018 | 2019 p |
|--------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| 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 | 165.0 | 143.4 | 149.3 |
| 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 | 1.1 | 0.8 | 0.2 |
| 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 | 48.9 | 43.5 | 43.5 |
| 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 | 108.9 | 108.6 | 92.5 | 95.7 |
| 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 | 3.5 | 3.5 | 3.3 | 3.3 |
| 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 | 2.9 | 3.3 | 6.6 |
| 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 | 3.0 | 2.7 | 2.2 |
| 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 | 28.7 | 11.7 | 13.0 |
| 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 | 116.2 | 98.6 | 160.7 | 146.5 |
| 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 | 0.0 | 0.0 | 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 | 357.3 | 295.3 | 318.5 | 311.0 |
| 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 | 70.3 | 71.0 | 85.3 | 81.9 |
| 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 | 1.4 | 1.5 | 2.0 | 2.1 |
| 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 | 176.3 | 118.1 | 116.3 | 102.9 |
| 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 | 37.7 | 29.1 | 31.1 | 22.9 |
| 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 | 71.6 | 75.6 | 83.8 | 101.2 |
| 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 | 357.3 | 295.3 | 318.5 | 311.0 |

TABLE B25: NONLIFE INSURANCE COMPANIES - INCOME STATEMENT

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 p |
|--------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|
| 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 | 74.6 | 85.4 | 88.6 |
| 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 | 9.7 | 8.3 | 5.3 | 5.3 |
| 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 | -0.8 | 0.2 | 4.6 | 6.8 |
| 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 | 83.1 | 95.3 | 100.6 |
| 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 | 33.2 | 32.0 | 33.3 | 22.1 |
| 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 | 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 | 17.3 | 15.5 | 17.5 | 17.7 |
| 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 | 27.4 | 25.9 | 30.1 | 31.0 |
| 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 | 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 | 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 | 0.0 | 0.2 | 0.4 |
| 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 | 77.9 | 73.4 | 81.1 | 71.2 |
| 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 | 13.7 | 9.7 | 14.2 | 29.5 |
| 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 | 9.6 | 4.1 | -2 | 4.6 |
| 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 | 4.1 | 5.6 | 16.2 | 24.9 |

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 | 2017 | 2018 | 2019 p |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 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% | 24.7% | 31.7% | 33.4% | 50.5% | 47.1% |
| 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% | 4.4% | 4.7% | 4.4% | 3.4% | 3.6% |
| 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% | 402.0% | 423.0% | 336.1% | 303.3% | 317.8% |

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 | 2017 | 2018 | 2019 p |
|--------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| 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 | 11.4 | 12.2 | 11.3 |
| 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 | 44.5 | 50.7 | 52.2 |
| 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 | 0.6 | 0.5 | 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 | 12.0 | 16.7 | 20.5 |
| 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 | 6.1 | 5.3 | 3.9 |
| 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 | 74.6 | 85.4 | 88.6 |

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 | 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)

| End of period | 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 |
| 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)

| End of period | 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 |
| 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 B28: NONLIFE INSURANCE COMPANIES - INCOME STATEMENT BY INDEMNITY GROUP

(continued)

| End of period | 2017 | | | | | | 2018 | | | | | |
|---|---------------------|---------------|--------------------------------|-------------|------------|-------------|---------------------|---------------|--------------------------------|-------------|-------------|-------------|
| | 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 | 11.4 | 44.5 | 0.6 | 12.0 | 6.1 | 74.6 | 12.2 | 50.7 | 0.5 | 16.7 | 5.3 | 85.4 |
| Investment income | 0.5 | 4.9 | 0.1 | 1.3 | 1.4 | 8.2 | 0.2 | 3.2 | 0.0 | 0.8 | 1.0 | 5.3 |
| Other income | 0.7 | -1.2 | 0.0 | 0.1 | 0.5 | 0.1 | 1.3 | 1.3 | 0.1 | 0.9 | 0.9 | 4.6 |
| Total income | 12.6 | 48.2 | 0.7 | 13.4 | 8.0 | 82.9 | 13.7 | 55.2 | 0.7 | 18.5 | 7.2 | 95.2 |
| Expenses | | | | | | | | | | | | |
| Net claims incurred | 3.3 | 25.0 | 0.0 | 3.5 | 0.2 | 32.0 | 5.7 | 23.5 | 0.0 | 2.0 | 2.1 | 33.3 |
| 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 | 1.7 | 9.3 | 0.1 | 3.1 | 1.2 | 15.4 | 1.6 | 10.0 | 0.1 | 4.4 | 1.3 | 17.5 |
| General and administrative expenses | 3.0 | 12.4 | 0.2 | 4.0 | 6.2 | 25.8 | 3.3 | 13.1 | 0.2 | 6.0 | 7.6 | 30.1 |
| 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 | 0.1 | 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 | 8.0 | 46.7 | 0.3 | 10.6 | 7.6 | 73.2 | 10.6 | 46.6 | 0.4 | 12.4 | 11.1 | 81.0 |
| Net income before taxes | 4.6 | 1.5 | 0.4 | 2.8 | 0.4 | 9.7 | 3.1 | 8.6 | 0.3 | 6.1 | -3.9 | 14.2 |

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

| | 2019 | | | | | Total |
|---|---------------------|---------------|--------------------------------|-------------|-------------|--------------|
| | Accident and health | Motor vehicle | Marine, transport and aviation | Property | Other | |
| End of period | | | | | | |
| Income | | | | | | |
| Net earned income premiums | 11.3 | 52.2 | 0.6 | 20.5 | 3.9 | 88.6 |
| Investment income | 0.2 | 2.7 | 0.0 | 1.1 | 1.2 | 5.3 |
| Other income | 1.5 | 2.3 | 0.2 | 1.4 | 1.4 | 6.8 |
| Total income | 13.0 | 57.3 | 0.8 | 23.0 | 6.6 | 100.6 |
| Expenses | | | | | | |
| Net claims incurred | 3.2 | 17.3 | 0.3 | -2.0 | 3.3 | 22.1 |
| Changes in other technical provisions | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Commissions and other acquisition costs | 1.9 | 9.8 | 0.1 | 4.6 | 1.3 | 17.7 |
| General and administrative expenses | 2.8 | 12.7 | 0.2 | 7.3 | 7.9 | 31.0 |
| Policyholders' dividend | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Other expenditures | 0.0 | -0.1 | 0.0 | 0.5 | 0.0 | 0.4 |
| Extraordinary results | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Total expenses | 7.9 | 39.7 | 0.6 | 10.4 | 12.6 | 71.1 |
| Net income before taxes | 5.1 | 17.5 | 0.2 | 12.6 | -6.0 | 29.5 |

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 | 2017 | 2018 | 2019 p |
|--------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| 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 | 1,016.7 | 1,099.4 | 1,291.3 |
| 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 | 81.3 | 91.8 | 75.8 |
| 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 | 564.8 | 601.1 | 703.2 |
| 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 | 8.4 | 9.1 | 9.0 |
| 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 | 192.1 | 209.9 | 212.9 |
| 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 | 105.2 | 94.0 | 95.5 |
| 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 | 64.9 | 93.5 | 194.9 |
| 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 | 8.9 | 10.2 | 10.2 |
| 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 | 22.5 | 17.3 | 12.1 |
| 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 | 229.7 | 234.3 | 125.2 |
| 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 | 1,277.8 | 1,361.2 | 1,438.8 |
| 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 | 1,073.9 | 1,153.9 | 1,237.3 |
| 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 | 1.3 | 1.4 | 1.7 |
| 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 | 21.0 | 34.4 | 15.1 |
| 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 | 35.7 | 33.6 | 28.3 |
| 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 | 145.9 | 137.9 | 156.4 |
| 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 | 1,277.8 | 1,361.2 | 1,438.8 |

TABLE B30: LIFE INSURANCE COMPANIES - INCOME STATEMENT

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 p |
|--------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| 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 | 125.1 | 137.7 | 139.6 |
| 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 | 51.1 | 47.7 | 62.6 |
| 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 | 1.6 | 0.5 | 0.1 |
| 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 | 177.8 | 185.9 | 202.3 |
| 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 | 51.5 | 67.1 | 66.2 |
| 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 | 82.8 | 78.2 | 85.1 |
| 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 | 4.7 | 5.0 | 5.5 |
| 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 | 27.2 | 27.0 | 29.3 |
| 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 | 0.0 | 0.0 | 0.0 |
| 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 | 0.3 | 0.5 | 0.7 |
| 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 | 1.2 | 0.0 | -1.5 |
| 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 | 167.7 | 177.8 | 185.3 |
| 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 | 10.1 | 8.1 | 17.0 |
| 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 | 4.0 | -3.4 | 4.0 |
| 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 | 6.1 | 11.5 | 13.0 |

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 | 2017 | 2018 | 2019 p |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 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% | 18.0% | 17.2% | 8.7% |
| 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% | 5.1% | 4.5% | 5.2% |
| 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% | 109.5% | 109.0% | 108.9% |

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 | 2017 | 2018 |
|--------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|--------------|--------------|--------------|--------------|
| ASSETS | | | | | | | | | | | |
| 1. Investments | 26.3 | 28.2 | 28.9 | 31.0 | 32.1 | 34.3 | 36.5 | 35.9 | 37.1 | 56.4 | 44.6 |
| a. Shares | 0.0 | 0.0 | 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 | 4.0 | 7.9 |
| c. Real estate | 0.0 | 0.0 | 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 | 33.1 | 52.3 | 36.7 |
| e. Mortgage loans | 0.0 | 0.0 | 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 | 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 | 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 | 15.0 | 9.3 | 9.2 |
| 4. Current assets | 11.3 | 11.8 | 15.9 | 17.6 | 25.9 | 34.9 | 41.4 | 53.4 | 65.1 | 62.4 | 82.4 |
| Total assets | 45.7 | 52.2 | 59.3 | 65.4 | 74.3 | 89.4 | 101.3 | 112.2 | 117.3 | 128.1 | 136.2 |
| CAPITAL AND LIABILITIES | | | | | | | | | | | |
| 5. Technical provisions | 4.0 | 6.0 | 6.2 | 6.8 | 7.6 | 7.8 | 7.1 | 5.4 | 9.2 | 4.9 | 4.6 |
| 6. 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 |
| 7. Due to affiliated companies | 0.3 | 0.2 | 0.4 | 0.2 | 0.3 | 4.3 | 0.2 | 0.5 | 0.1 | 0.1 | 0.1 |
| 8. Current liabilities | 7.0 | 6.7 | 9.3 | 9.5 | 10.3 | 9.6 | 10.6 | 10.9 | 3.5 | 5.9 | 5.3 |
| 9. Capital and reserves | 34.4 | 39.3 | 43.4 | 48.9 | 56.1 | 67.7 | 83.4 | 95.9 | 104.6 | 117.2 | 126.2 |
| Total capital and liabilities | 45.7 | 52.2 | 59.3 | 65.4 | 74.3 | 89.4 | 101.3 | 112.2 | 117.3 | 128.1 | 136.2 |

TABLE B33: CAPTIVE INSURANCE COMPANIES - INCOME STATEMENT

| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|--------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Income | | | | | | | | | | | |
| Net premiums | 23.1 | 23.1 | 23.1 | 22.9 | 24.3 | 25.5 | 24.1 | 23.7 | 24.0 | 24.8 | 24.2 |
| Investment income | 1.6 | 1.6 | 1.4 | 1.5 | 1.7 | 1.7 | 1.3 | 1.1 | 1.0 | 1.1 | 1.3 |
| Other income | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.4 | 0.0 | 0.1 | -0.2 | 0.3 | 0.0 |
| Total income | 24.6 | 24.7 | 24.5 | 24.4 | 26.0 | 27.6 | 25.4 | 24.9 | 24.8 | 26.2 | 25.5 |
| Expenses | | | | | | | | | | | |
| Net claims | 4.2 | 4.0 | 4.2 | 5.2 | 3.7 | 4.1 | 5.9 | 4.2 | 10.2 | 3.3 | 5.5 |
| Change in technical provisions | -0.1 | 0.8 | 0.5 | 0.4 | 1.0 | 0.1 | -1.7 | -0.8 | 0.4 | 0.0 | -0.1 |
| Commissions | 2.1 | 2.1 | 1.9 | 1.8 | 1.4 | 1.9 | 2.1 | 1.7 | 1.7 | 1.8 | 1.6 |
| Management expenses | 3.9 | 2.0 | 1.9 | 1.9 | 2.6 | 2.8 | 2.3 | 2.4 | 2.5 | 3.4 | 3.1 |
| Extraordinary items | 0.0 | 0.0 | 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 | 0.0 | 0.0 |
| Other expenses | 0.0 | 0.0 | 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 | 8.5 | 10.1 |
| Net income before taxes | 14.6 | 15.8 | 16.0 | 15.1 | 17.3 | 18.7 | 16.8 | 17.4 | 10.0 | 17.7 | 15.4 |
| Taxes | 1.8 | 2.1 | 2.5 | 1.8 | 2.3 | 2.0 | 1.5 | 1.0 | -0.1 | 1.0 | 1.5 |
| Net income | 12.8 | 13.7 | 13.5 | 13.3 | 15.0 | 16.7 | 15.3 | 16.4 | 10.1 | 16.7 | 13.9 |

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 | 2017 | 2018 | 2019 p |
|--------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| 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 | 391.9 | 453.6 | 446.6 | 518.1 |
| 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 | 115.7 | 145.1 | 132.6 | 163.4 |
| 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 | 161.9 | 166.2 | 165.0 | 191.7 |
| 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 | 20.6 | 26.8 | 29.3 |
| 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 | 31.6 | 25.6 | 29.2 |
| 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 | 24.7 | 25.3 | 28.4 |
| 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 | 40.8 | 65.4 | 71.3 | 76.1 |
| 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 | 0.0 | 0.2 | 0.3 |
| 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 | 32.8 | 20.6 | 45.0 | 32.9 |
| 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 | 474.2 | 491.8 | 551.3 |
| 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 | 402.3 | 435.9 | 474.8 |
| 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 | 0.4 | 0.4 | 0.5 |
| 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 | 2.0 | 2.8 | 2.7 |
| 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 | 69.5 | 52.7 | 73.3 |
| 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 | 474.2 | 491.8 | 551.3 |

TABLE B35: COMPANY PENSION FUNDS - INCOME STATEMENT

| | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 p |
|--------------------------------|--------------|--------------|-------------|-------------|-------------|-------------|-------------|--------------|-------------|-------------|--------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|-------------|
| 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 | 27.2 | 29.2 | 31.0 |
| 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 | 35.1 | 36.6 | 3.7 | 45.8 |
| 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 | 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 | 61.4 | 63.8 | 32.9 | 76.8 |
| 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 | 32.0 | 33.6 | 41.2 |
| 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 | 9.6 | 10.1 | 10.7 |
| 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 | 0.8 | 0.1 | 0.7 | 0.7 |
| 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 | 3.7 | 4.4 | 4.9 | 6.0 |
| 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 | 0.4 | 0.5 | 0.0 |
| 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 | 42.8 | 46.5 | 49.8 | 58.6 |
| 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 | 18.6 | 17.3 | -16.9 | 18.2 |

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 | 2017 | 2018 | 2019 p |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 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% | 7.7% | 4.3% | 9.2% | 6.0% |
| 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% | 8.7% | 0.8% | 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% | 104.9% | 102.3% | 105.1% |

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 | 2018 | 2019 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 | 0.4 | 0.3 | 0.6 |
| 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 | 1.3 | 1.0 |
| 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 | 12.8 | 12.8 | 14.4 |
| Total assets | 12.7 | 13.4 | 15.1 | 15.8 | 16.9 | 15.6 | 13.7 | 12.4 | 10.5 | 9.3 | 13.6 | 13.6 | 14.5 | 16.0 |
| 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 | 0.2 | 0.2 | 0.2 |
| 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 | 5.2 | 5.8 | 5.2 |
| c. Equity | 11.9 | 11.4 | 12.5 | 13.8 | 15.3 | 13.6 | 8.5 | 7.8 | 6.1 | 5.5 | 5.6 | 8.2 | 8.5 | 10.6 |
| 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 | 13.6 | 14.5 | 16.0 |

TABLE B38: MONEY TRANSFER COMPANIES - INCOME STATEMENT

| | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 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 | 5.6 | 6.4 |
| 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 | 0.2 | 0.1 |
| 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 | 5.7 | 6.6 |
| 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 | 2.1 | 2.3 |
| 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 | 1.1 | 1.1 |
| 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 | 0.8 | 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 | 4.0 | 4.3 |
| 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 | 1.8 | 2.3 |
| 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 | 0.0 | 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 | -0.2 | 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 | 1.2 | 1.8 | 2.3 |
| Taxes | 1.2 | 0.0 | 0.0 | 0.0 | 0.6 | 0.4 | 0.4 | 0.2 | 0.4 | 0.5 | 0.5 | 0.4 | 0.4 | 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 | 0.8 | 1.4 | 2.3 |

Chart B1: Florin currency issued

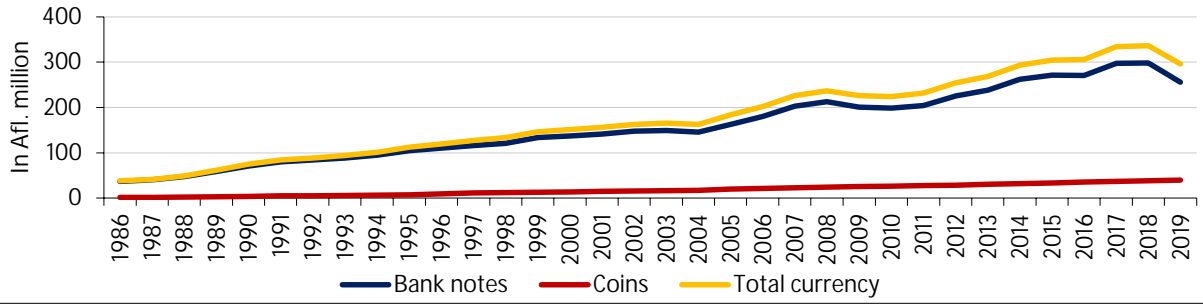


Chart B2: Net domestic and net foreign assets (excluding revaluation differences) banking sector

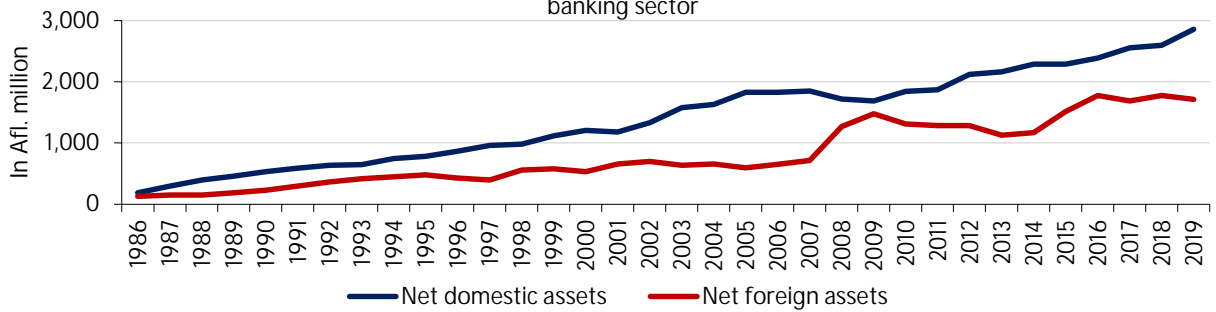


Chart B3: Net foreign assets banking sector

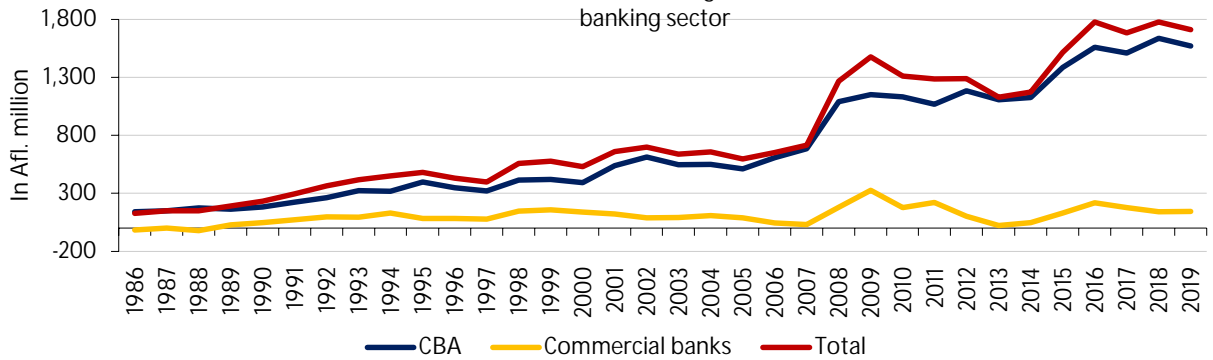
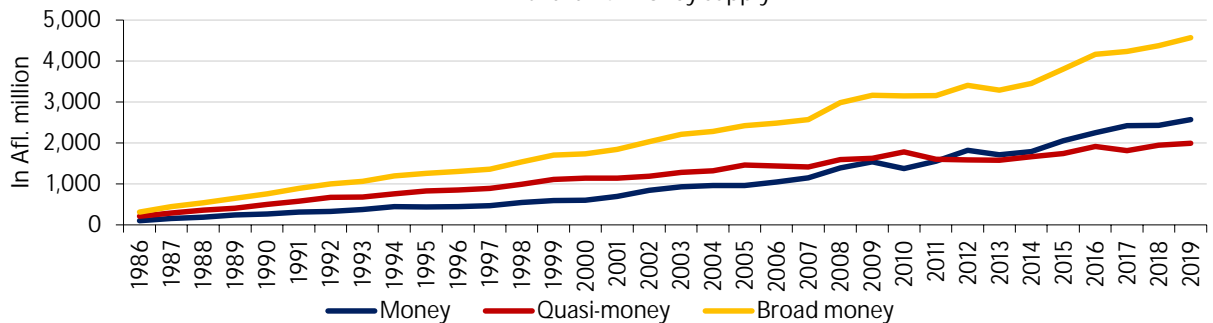
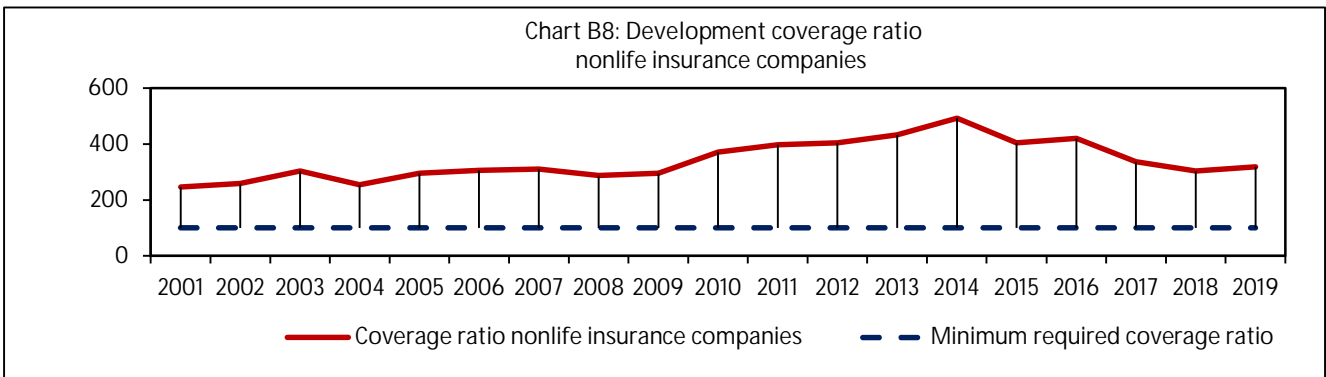
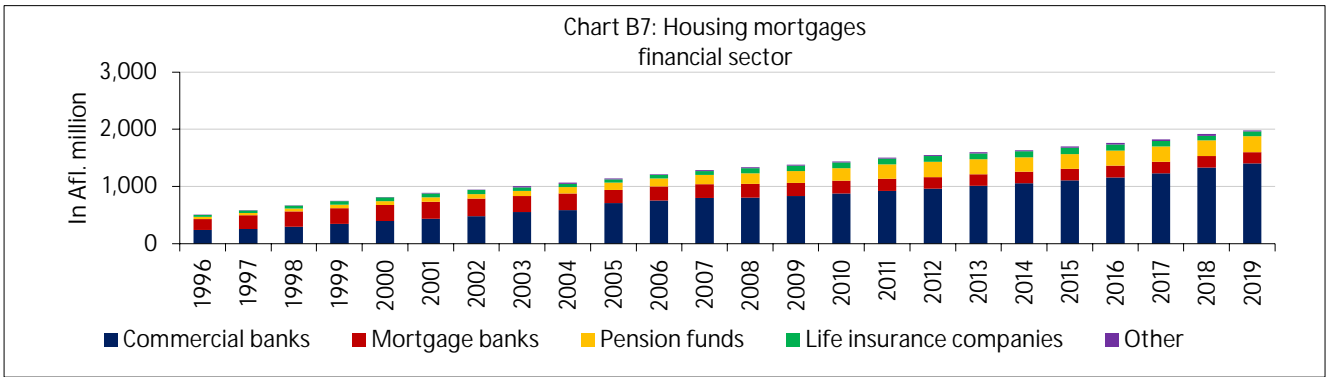
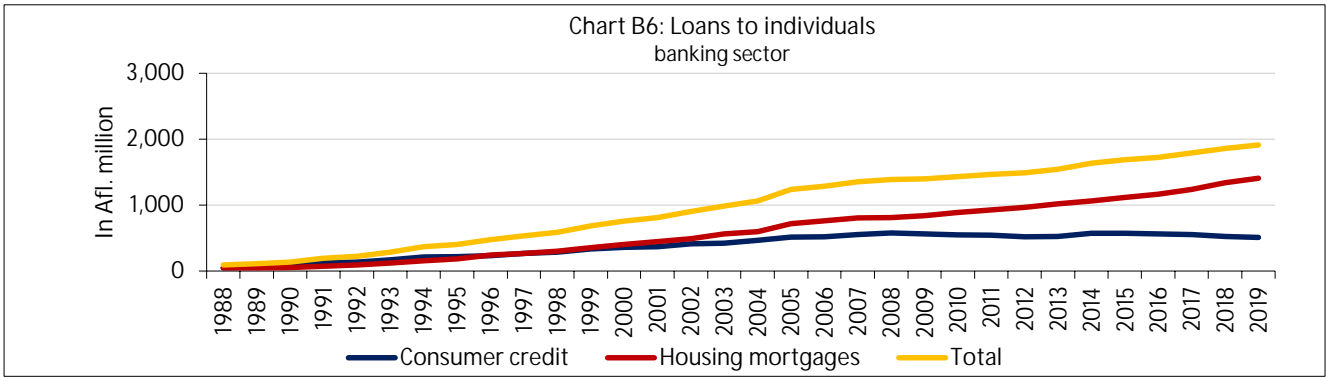
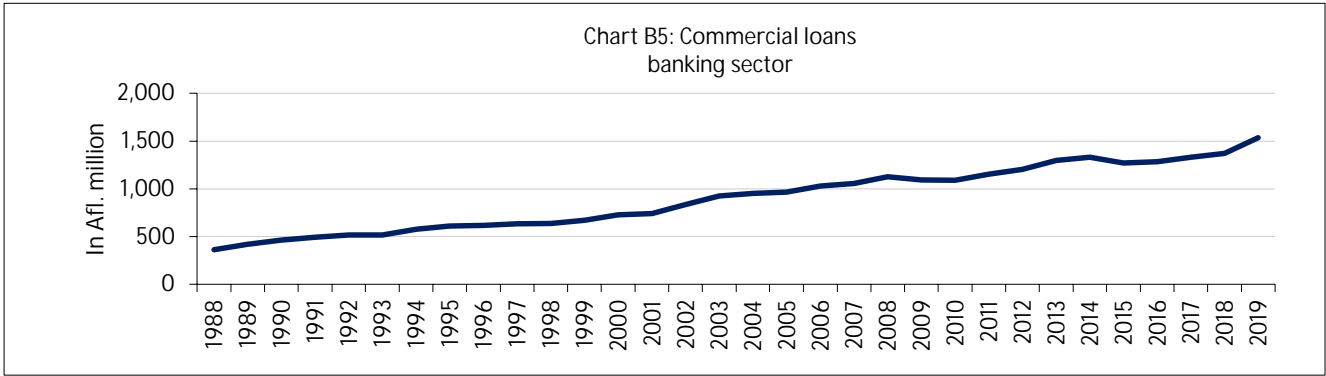
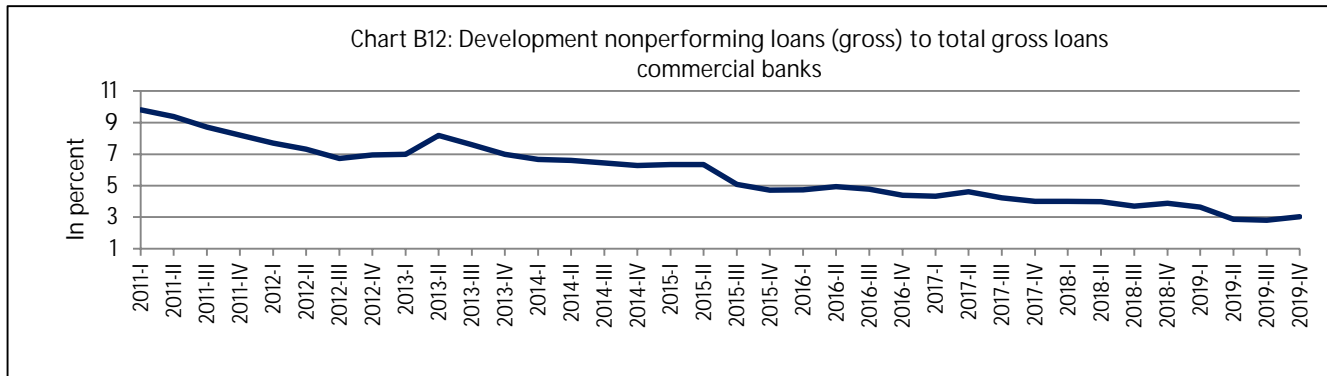
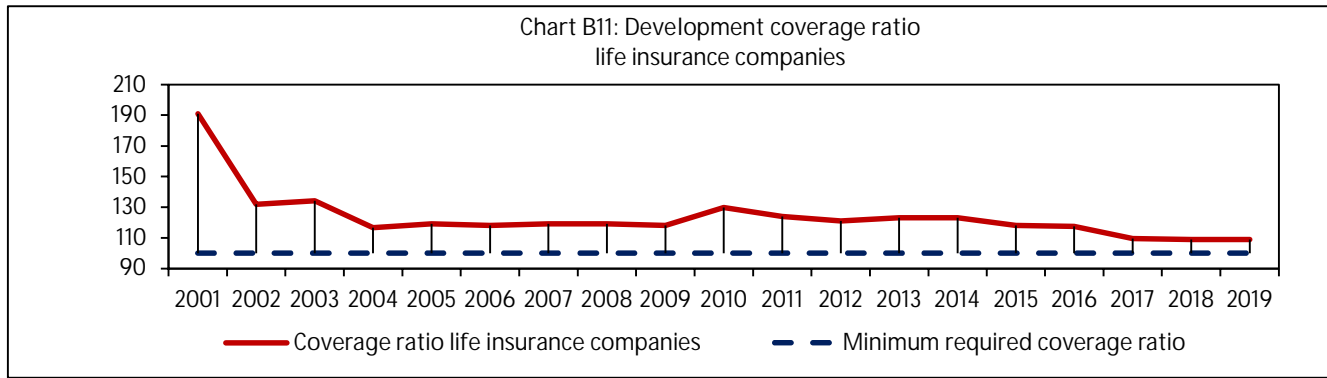
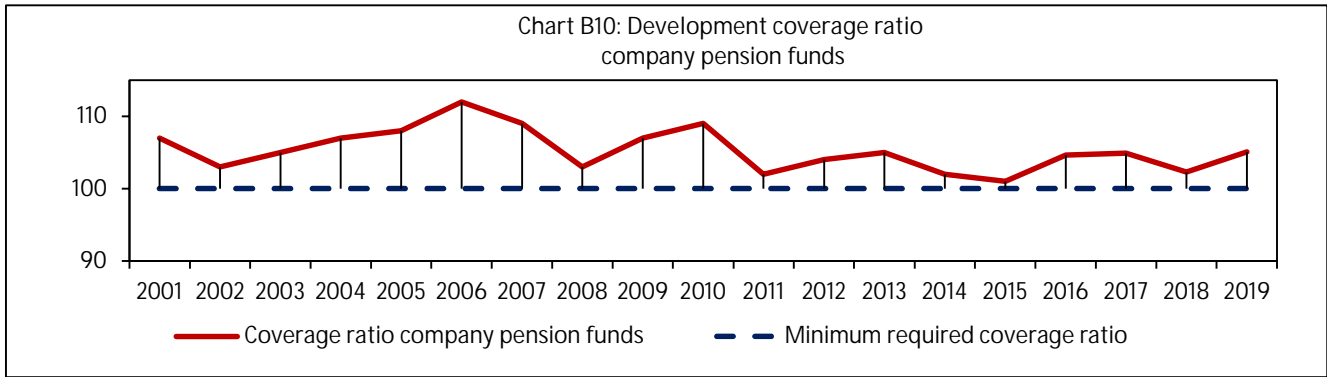
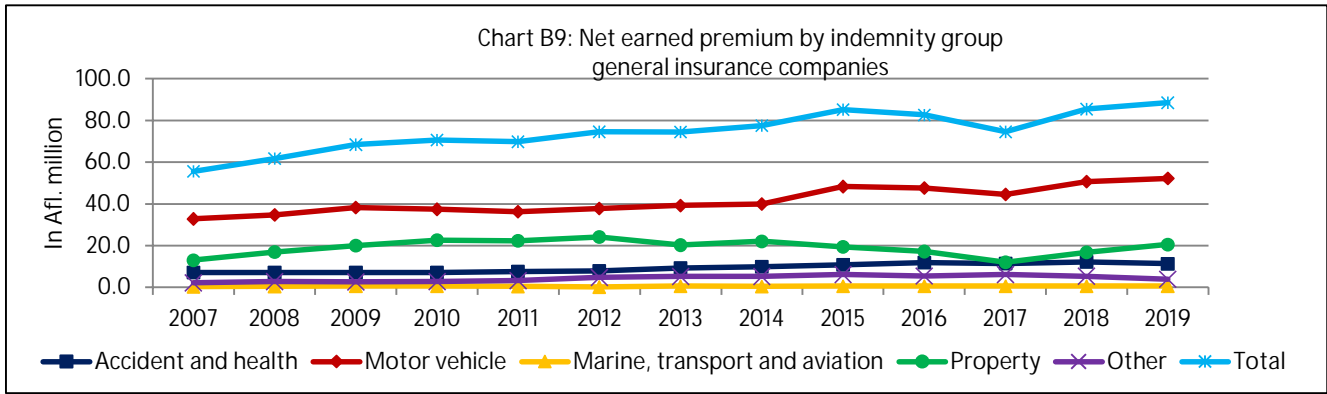
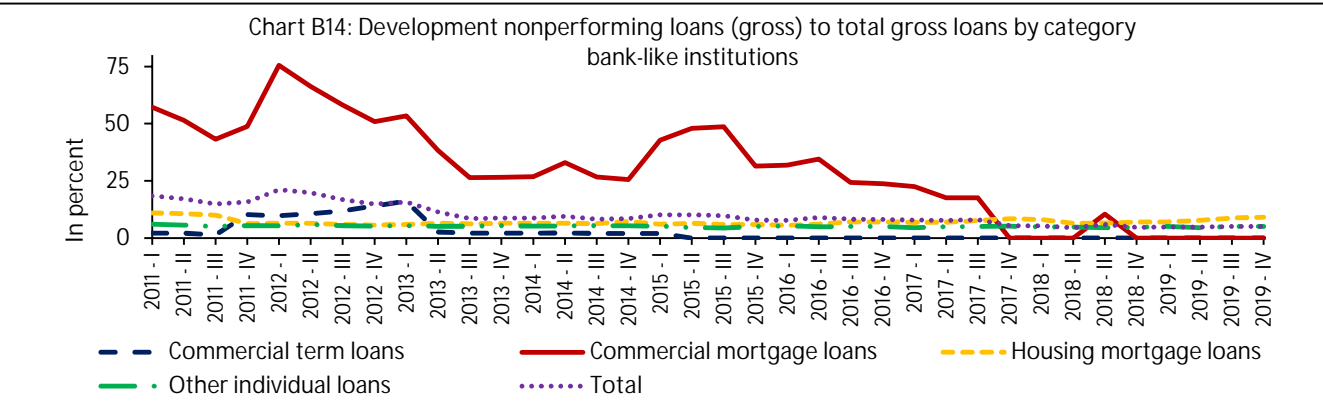
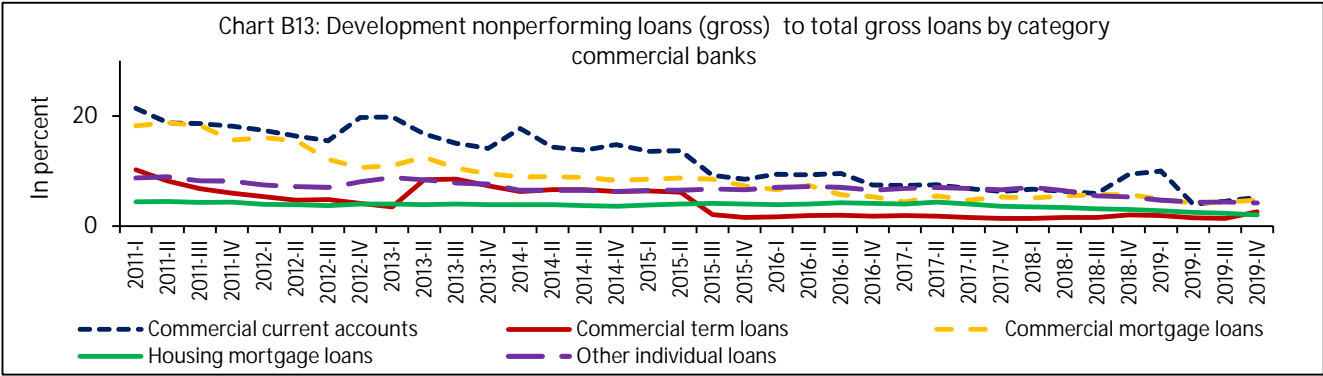


Chart B4: Money supply











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 |

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

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.

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 | 1020.7 | 1142.9 | 1117.9 | 1211.5 |
| A. Tax revenue | 778.6 | 850.2 | 882.2 | 977.0 | 930.2 | 1,072.3 | 859.2 | 921.2 | 943.3 | 1001.8 | 1034.2 |
| 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 | 1439.9 | 1438.2 | 1490.4 | 1383.5 |
| 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 | -443.2 | -332.8 | -405.8 | -201.7 |
| 5. Net foreign capital | 47.1 | 58.2 | 29.7 | 72.6 | 19.2 | 57.3 | 41.1 | 301.8 | 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 | -415.9 | -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 |

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

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.

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

| | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|---------------|---------------|---------------|--------------|--------------|
| 1. Total revenue | 1,211.5 | 1,214.4 | 1,220.0 | 1,299.4 | 1,402.4 |
| A. Tax revenue | 1,034.2 | 1,074.9 | 1,087.5 | 1,141.5 | 1,236.2 |
| B. Nontax revenue | 177.2 | 139.5 | 132.5 | 158.0 | 166.2 |
| 2. Expenditure | 1,366.4 | 1,372.6 | 1,331.7 | 1,325.6 | 1,389.5 |
| 3. Lending minus repayments | 29.7 | 25.4 | 20.7 | 19.0 | 16.0 |
| 4. Financial deficit (-) | -184.6 | -183.7 | -132.4 | -45.2 | -3.1 |
| 5. Net foreign capital | 237.9 | 163.2 | -125.7 | 108.0 | -13.6 |
| 6. Net domestic capital | -70.1 | -90.0 | 182.3 | -94.5 | -11.2 |
| 7. Net recourse to the monetary system (-) | -33.9 | -91.4 | -113.0 | -34.1 | -68.6 |
| 8. Statistical differences | 17.1 | -19.1 | 37.2 | 2.4 | 40.6 |
| 9. Memorandum items | | | | | |
| A. Unmet financing requirements (expenditure arrears) | 84.7 | 90.0 | 110.1 | 79.8 | 97.0 |
| 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 | -189.0 | -152.5 | -14.9 | -20.3 |
| E. Financial deficit (-) (incl. memorandum item A and B) | -136.4 | -166.6 | | | |
| F. Financial deficit (-) (incl. memorandum item A, B and C) | -112.4 | -135.8 | | | |

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 | 130.8 |
| 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 |

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

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.

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 | 1,439.9 | 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 | -161.0 | -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 | -443.2 | -332.8 | -405.8 | -201.7 |
| 5. Net foreign capital | 47.1 | 58.2 | 29.7 | 72.6 | 19.2 | 57.3 | 41.1 | 301.8 | 175.8 | 181.4 | 237.9 |
| A. Loans received | 266.4 | 92.9 | 82.0 | 135.8 | 60.9 | 109.7 | 81.2 | 445.9 | 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 | 87.8 |
| 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 | -415.9 | -331.8 | -445.2 | -181.3 |
| E. Financial deficit (-) (incl. memorandum items A and B) | | | | | | | | | | | -136.4 |
| F. Financial deficit (-) (incl. memorandum items A, B and C) | | | | | | | | | | | -112.4 |

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

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.

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

| | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|----------------|----------------|----------------|----------------|----------------|
| 1. Total revenue | 1,211.5 | 1,214.4 | 1,220.0 | 1,299.4 | 1,402.4 |
| A. Tax revenue | 1,034.2 | 1,074.9 | 1,087.5 | 1,141.5 | 1,236.2 |
| 1. Taxes on income and profit | 488.8 | 500.7 | 486.1 | 498.8 | 486.7 |
| 2. Taxes on commodities | 284.7 | 295.5 | 306.4 | 318.0 | 338.6 |
| 3. Taxes on property | 72.9 | 87.0 | 94.0 | 84.0 | 91.9 |
| 4. Taxes on services | 41.4 | 47.6 | 47.8 | 49.6 | 52.1 |
| 5. Turnover tax (B.B.O.) | 93.5 | 94.1 | 104.2 | 143.2 | 215.6 |
| 6. Foreign exchange tax | 52.9 | 50.0 | 49.1 | 47.9 | 51.3 |
| B. Nontax revenue | 177.2 | 139.5 | 132.5 | 158.0 | 166.2 |
| 1. Grants 1) | 65.4 | -8.5 | 6.9 | 0.0 | 0.0 |
| 2. Other nontax revenue 2) | 111.8 | 148.0 | 125.6 | 158.0 | 166.2 |
| 2. Expenditure | 1,366.4 | 1,372.6 | 1,331.7 | 1,325.6 | 1,389.5 |
| 1. Wages | 393.9 | 386.5 | 378.6 | 379.6 | 396.0 |
| 2. Employer's contribution | 112.4 | 101.8 | 97.5 | 99.3 | 103.0 |
| 3. Wage subsidies | 162.9 | 160.5 | 117.7 | 126.1 | 128.8 |
| 4. Goods and services | 240.3 | 230.5 | 204.6 | 232.7 | 282.9 |
| 5. Interest | 202.1 | 220.0 | 220.5 | 218.8 | 218.0 |
| 6. Development fund spending | 32.0 | 41.8 | 32.0 | 0.0 | 0.0 |
| 7. Investment | 8.0 | 9.8 | 6.4 | 14.3 | 35.0 |
| 8. Transfer to General Health Insurance (AZV) | 44.4 | 58.8 | 53.1 | 20.4 | 0.0 |
| 9. Transfers and subsidies | 170.3 | 163.0 | 221.2 | 234.4 | 225.9 |
| 3. Lending minus repayments | 29.7 | 25.4 | 20.7 | 19.0 | 16.0 |
| 1. Lending | 32.3 | 28.0 | 26.4 | 24.6 | 21.6 |
| 2. Repayments | -2.6 | -2.6 | -5.7 | -5.6 | -5.6 |
| 4. Financial deficit (-) | -184.6 | -183.7 | -132.4 | -45.2 | -3.1 |
| 5. Net foreign capital | 237.9 | 163.2 | -125.7 | 108.0 | -13.6 |
| A. Loans received 3) | 251.1 | 186.3 | 16.9 | 340.3 | 65.8 |
| B. Repayments on loans | -63.2 | -42.4 | -139.1 | -199.2 | -121.6 |
| C. Other financial transactions | 49.9 | 19.2 | -3.5 | -33.1 | 42.1 |
| 6. Net domestic capital 4) | -70.1 | -90.0 | 182.3 | -94.5 | -11.2 |
| A. Loans received | 31.9 | 64.6 | 275.6 | 134.7 | 197.2 |
| B. Repayments on loans | -45.2 | -148.3 | -170.9 | -202.3 | -126.4 |
| C. Other financial transactions | -56.8 | -6.3 | 77.6 | -26.9 | -82.0 |
| 7. Net recourse to the monetary system (-) | -33.9 | -91.4 | -113.0 | -34.1 | -68.6 |
| A. Loans received | -21.0 | -30.2 | -110.7 | -2.7 | -80.2 |
| B. Drawings on deposits | -11.2 | -67.1 | 7.2 | 12.0 | -1.8 |
| -Earmarked | 8.0 | -3.8 | 6.5 | -15.6 | 1.5 |
| -Free | -19.2 | -63.3 | 0.6 | 27.6 | -3.4 |
| C. Other | -1.7 | 5.9 | -9.3 | -43.4 | 13.5 |
| 8. Statistical differences | 17.1 | -19.1 | 37.2 | 2.4 | 40.6 |
| 9. Memorandum items | | | | | |
| A. Unmet financing requirements (expenditure arrears) | 84.7 | 90.0 | 110.1 | 79.8 | 97.0 |
| 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 | -189.0 | -152.5 | -14.9 | -20.3 |
| E. Financial deficit (-) (incl. memorandum item A and B) | -136.4 | -166.6 | | | |
| F. Financial deficit (-) (incl. memorandum item A, B and C) | -112.4 | -135.8 | | | |

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

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.

TABLE C3: GOVERNMENT REVENUE

| | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|-----------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| 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 | 989.0 |
| 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 | 687.4 |
| 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 | 339.9 |
| 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 | 234.9 |
| -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 | -0.6 |
| -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 | 105.6 |
| -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 | 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 | 234.4 |
| 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 | 68.7 |
| -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 | 12.6 |
| -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 | 24.3 |
| -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 | 13.9 |
| -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 | 114.9 |
| 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 | 51.0 |
| 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 | 14.7 |
| -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 | 1.2 |
| -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 | 27.5 |
| -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 | 7.5 |
| 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 | 48.0 |
| 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 | 17.2 |
| -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 | 25.1 |
| -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 | 3.6 |
| -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 | 2.3 |
| 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 | 14.0 |
| 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 | 301.7 |
| 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 | 30.5 |
| -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 | 271.2 |

Source: Tax Collector's Office; CBA.

TABLE C3: GOVERNMENT REVENUE

(continued)

| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|-----------------------------------|--------------|--------------|--------------|----------------|----------------|----------------|----------------|--------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| TOTAL REVENUE | 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 | 1,220.0 | 1,299.4 | 1,402.4 |
| TAX REVENUE | 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 | 1,141.5 | 1,236.2 |
| Taxes on income and profit | 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 | 498.8 | 486.7 |
| Of which: | | | | | | | | | | | | | | | | |
| -Wage tax | 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 | 288.4 | 267.1 |
| -Income tax | 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 | 15.2 | 60.6 |
| -Profit tax | 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 | 195.2 | 159.0 |
| -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 | 0.0 |
| Taxes on commodities | 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 | 318.0 | 338.6 |
| Of which: | | | | | | | | | | | | | | | | |
| -Excises on gasoline | 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 | 65.2 | 73.8 |
| -Excises on tobacco | 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 | 14.2 | 15.2 |
| -Excises on beer | 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 | 28.2 | 31.4 |
| -Excises on liquor | 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 | 24.3 | 31.6 |
| -Import duties | 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 | 186.1 | 186.7 |
| Taxes on property | 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 | 84.0 | 91.9 |
| Of which: | | | | | | | | | | | | | | | | |
| -Motor vehicle fees | 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 | 26.2 | 27.3 |
| -Succession tax | 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 | 0.6 | 0.6 |
| -Land tax | 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 | 38.9 | 39.1 |
| -Transfer tax | 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 | 18.3 | 24.9 |
| Taxes on services | 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 | 49.6 | 52.1 |
| Of which: | | | | | | | | | | | | | | | | |
| -Gambling licenses | 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 | 25.0 | 25.0 |
| -Hotel room tax | 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 | 6.2 | 7.5 |
| -Stamp duties | 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 | 1.8 | 2.4 |
| -Other | 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 | 16.7 | 17.3 |
| 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 | 143.2 | 215.6 |
| Foreign exchange tax | 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 | 47.9 | 51.3 |
| NONTAX REVENUE | 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 | 132.5 | 158.0 | 166.2 |
| Of which: | | | | | | | | | | | | | | | | |
| -Grants | 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 | 0.0 | 0.0 |
| -Other nontax revenue | 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 | 125.6 | 158.0 | 166.2 |

Source: Tax Collector's Office; CBA.

TABLE C4: GOVERNMENT'S POSITION WITH THE MONETARY SYSTEM

| End of period | Domestic deposits | | | | | | Gross liquidity position (7= 4+5+6) | Liabilities to | | | Net liability to the monetary system (11= 10-7) | Change in net liability during period (12) |
|---------------|-------------------|------------------------|--------------------------|------------------------|---------------|--------------------------|---|-----------------------------|-------------------------|-----------------------|---|---|
| | Central Bank | | | Commercial banks | | | | Monetary authorities (8) | Commercial banks (9) | Total (10= 8+9) | | |
| | Free (1) | Earmarked funds (2) | Development funds (3) | Total (4= 1+2+3) | Demand (5) | Development funds (6) | | | | | | |
| 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 |
| 2018 | 39.0 | 10.2 | 0.0 | 49.2 | 76.5 | 0.0 | 125.7 | 153.2 | 406.6 | 559.8 | 434.1 | 34.1 |
| 2019 | 5.6 | 11.7 | 0.0 | 17.3 | 106.5 | 0.0 | 123.9 | 139.7 | 486.8 | 626.5 | 502.6 | 68.6 |

TABLE C5: OUTSTANDING GOVERNMENT DEBT

| | 1989 | 1990 | 1991 | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 |
|----------------------------|--------------|--------------|--------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| 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 | 1,653.3 | 1,494.6 | 1,717.1 |
| 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 | 733.3 | 744.9 | 823.8 |
| 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 | 189.1 | 218.5 | 320.9 |
| 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 | 40.0 | 40.0 | 40.0 |
| 2. Cash certificates | | | | | | | | | | | 8.0 | 8.0 | 8.0 | 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 | 141.1 | 170.5 | 272.9 |
| 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 | 544.2 | 526.4 | 502.9 |
| 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 | 292.0 | 296.1 | 129.4 |
| 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 | 214.1 | 219.7 | 73.4 |
| 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 | 20.6 | 21.6 | 22.6 |
| 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 | 57.3 | 54.8 | 33.4 |
| 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 | 252.2 | 230.3 | 373.5 |
| 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 | 72.1 | 78.4 | 220.0 |
| 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 | 96.4 | 90.2 | 95.2 |
| 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 | 54.6 | 46.1 | 41.0 |
| 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 | 29.1 | 15.7 | 17.4 |
| 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 | 920.0 | 749.8 | 893.3 |
| 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 | 199.6 | 217.0 | 213.1 |
| 1. Development cooperation | | | | | | | 363.4 | 336.8 | 271.0 | 273.7 | 227.6 | 201.0 | 177.8 | 195.9 | 214.6 | 210.6 |
| 2. Commercial loans | | | | | | | 9.9 | 8.3 | 5.0 | 4.6 | 3.4 | 3.5 | 3.7 | 3.7 | 2.4 | 2.5 |
| 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 | 15.0 | 13.6 | 14.3 |
| 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 | 244.8 | 244.8 | 301.8 |
| 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 | 460.6 | 274.4 | 364.1 |

Source: Department of Finance; APFA; CBA.

TABLE C5: OUTSTANDING GOVERNMENT DEBT
(continued)

| | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|----------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| 1. Total debt | 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 | 3,882.1 | 3,934.0 | 4,026.2 | 4,197.3 | 4,299.1 | 4,318.6 |
| 2. Domestic debt | 971.2 | 1,025.2 | 1,111.4 | 992.4 | 1,153.5 | 1,281.4 | 1,644.4 | 1,612.5 | 1,776.3 | 1,993.5 | 1,858.2 | 1,810.0 | 2,054.9 | 2,030.8 | 2,107.9 |
| A. Negotiable | 377.1 | 462.1 | 525.6 | 514.6 | 672.2 | 858.0 | 1,025.3 | 1,019.1 | 1,027.1 | 1,021.2 | 999.7 | 991.2 | 1,238.3 | 1,341.2 | 1,398.6 |
| 1. Treasury bills | 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 | 115.0 | 100.0 |
| 2. Cash certificates | 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 | 0.0 | 0.0 |
| 3. Government bonds | 329.1 | 414.1 | 477.6 | 474.6 | 624.2 | 818.0 | 952.3 | 954.1 | 954.1 | 948.2 | 926.7 | 926.2 | 1,165.3 | 1,226.2 | 1,298.6 |
| B. Non-negotiable | 594.1 | 563.2 | 585.8 | 477.8 | 481.3 | 423.5 | 619.1 | 593.4 | 749.2 | 972.3 | 858.5 | 818.8 | 816.6 | 689.5 | 709.4 |
| 1. Short-term | 158.8 | 106.2 | 154.2 | 50.5 | 53.8 | 50.2 | 83.1 | 55.5 | 85.0 | 107.4 | 85.2 | 87.2 | 156.0 | 68.3 | 95.0 |
| a. APFA | 90.4 | 88.4 | 98.6 | 14.2 | 11.4 | 13.5 | 50.8 | 15.0 | 16.6 | 47.9 | 31.7 | 47.9 | 53.7 | 29.0 | 32.8 |
| b. Suppliers' credit | 30.6 | 14.5 | 18.8 | 13.7 | 16.5 | 17.1 | 24.9 | 24.7 | 15.9 | 14.3 | 20.3 | 20.8 | 31.3 | 22.8 | 24.7 |
| c. Other | 37.8 | 3.3 | 36.8 | 22.6 | 25.9 | 19.6 | 7.4 | 15.8 | 52.5 | 45.2 | 33.2 | 18.5 | 71.0 | 16.5 | 37.5 |
| 2. Long-term | 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 | 621.2 | 614.4 |
| a. APFA | 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 | 247.4 | 240.6 |
| b. SVb | 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 | 0.0 | 0.0 |
| c. Private loans | 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 | 373.8 | 373.8 |
| d. Other | 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 | 0.0 | 0.0 |
| 3. Foreign debt | 933.7 | 987.1 | 1,024.3 | 1,059.0 | 1,076.6 | 1,119.3 | 1,157.7 | 1,455.3 | 1,643.2 | 1,888.6 | 2,075.9 | 2,216.2 | 2,142.3 | 2,268.4 | 2,210.7 |
| A. The Netherlands | 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 | 22.0 | 17.8 |
| 1. Development cooperation | 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 | 20.5 | 16.3 |
| 2. Commercial loans | 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 | 1.4 | 1.5 |
| B. EIB | 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 | 5.8 | 5.2 |
| C. U.S.A. | 136.8 | 136.8 | 183.2 | 145.4 | 289.4 | 289.4 | 289.4 | 672.8 | 944.1 | 1,119.1 | 1,119.1 | 1,286.9 | 1,234.3 | 1,345.8 | 1,263.3 |
| D. Other | 613.4 | 667.7 | 657.4 | 754.1 | 638.4 | 704.6 | 758.1 | 682.4 | 609.3 | 698.4 | 901.8 | 885.4 | 869.9 | 894.9 | 924.5 |

Source: Department of Finance; APFA; CBA.

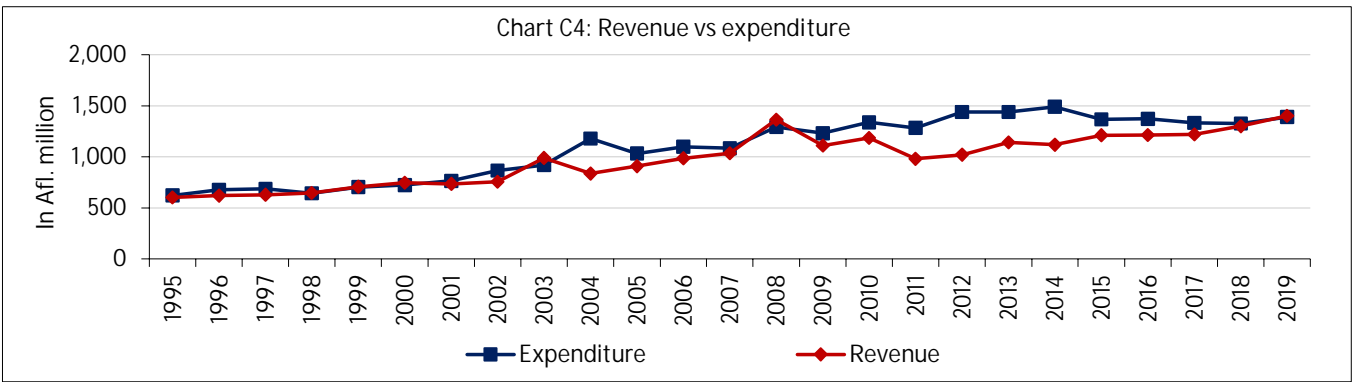
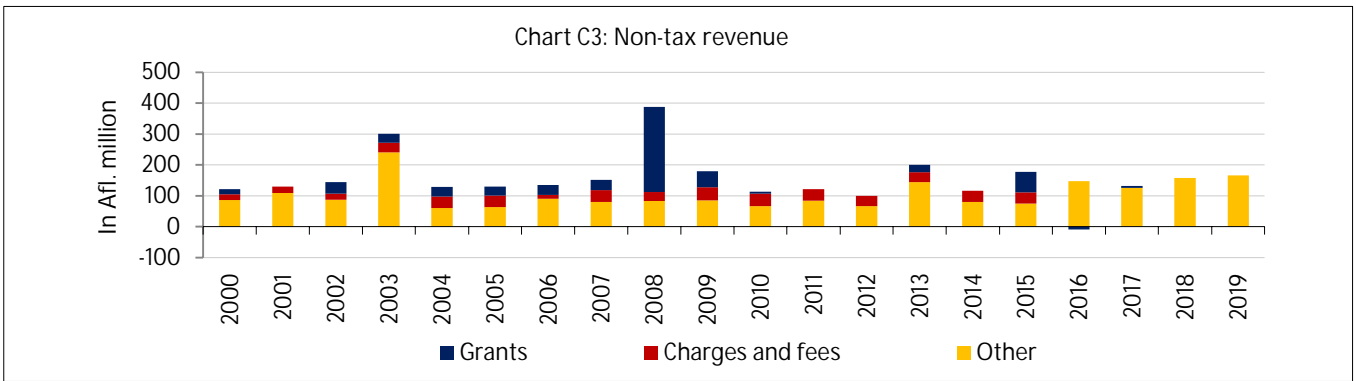
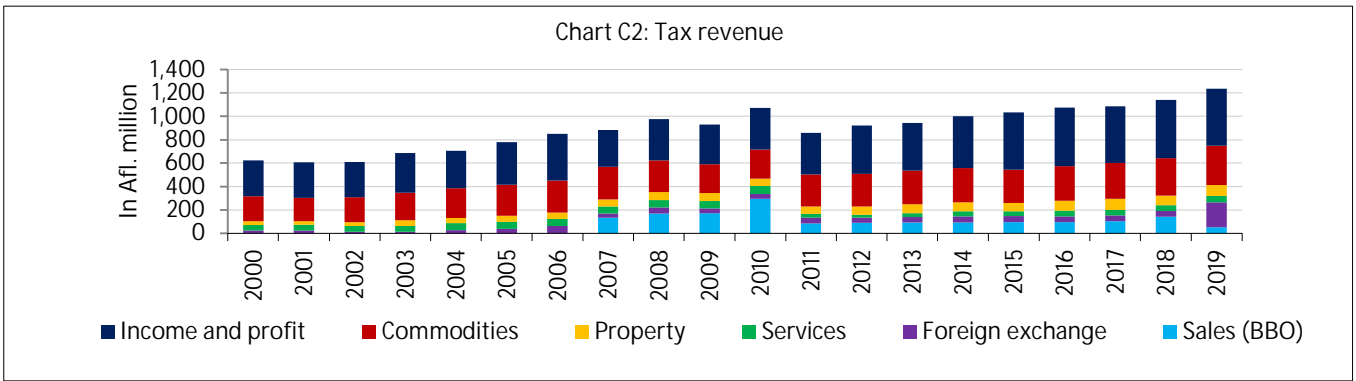
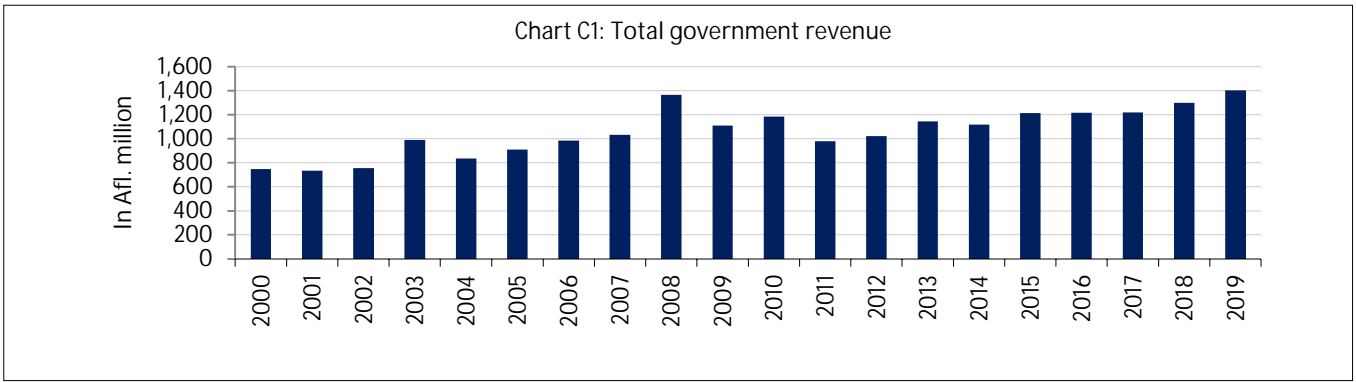
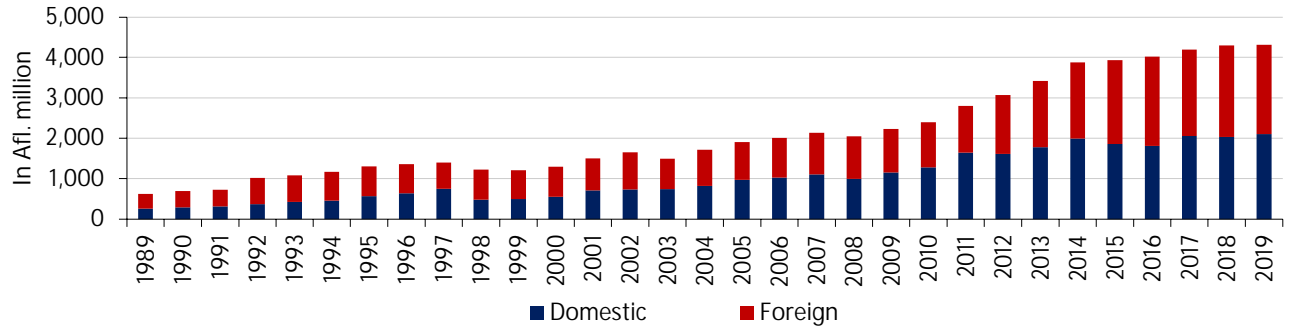


Chart C5: Outstanding government debt





D External Sector





TABLE D1: BALANCE OF PAYMENTS SUMMARY (1986-2000, BPM5)

| During period | 1986 | 1987 | 1988 | 1989 | 1990 | 1991 d | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 |
|--|--------------|--------------|--------------|--------------|---------------|---------------|--------------|--------------|--------------|--------------|---------------|---------------|--------------|---------------|---------------|
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| A. Capital account | | | | | | | 15.4 | 12.0 | 13.1 | 26.2 | 45.4 | 37.6 | 9.3 | 2.8 | 20.1 |
| 1. Capital transfers | | | | | | | 15.4 | 12.0 | 13.1 | 26.2 | 45.4 | 37.6 | 9.3 | 2.8 | 20.1 |
| 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 |
| B. Financial account | | | | | | | 2.7 | 11.2 | -73.9 | 46.9 | 18.9 | 288.8 | 193.4 | 827.7 | -460.1 |
| 1. Direct investment | | | | | | | -46.9 | -16.9 | -107.9 | -1.0 | 150.6 | 353.7 | 147.1 | 840.0 | -233.7 |
| 2. Portfolio investment | | | | | | | -12.2 | -7.0 | -17.7 | -29.7 | -11.2 | 80.0 | -85.1 | -9.2 | -10.4 |
| 3. Financial derivatives | | | | | | | 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 |
| 3. Items not yet classified 1) | 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 |
| 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 |
| 5. Banking transactions 2) | -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 |
| 6. Increase (-) in official reserves 3) | -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 |
| 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 | -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 |

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.

TABLE D2: COMPONENTS OF THE CURRENT ACCOUNT (1986-2000, BPM5)

| During period | 1986 | 1987 | 1988 | 1989 | 1990 | 1991 d | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 | 1999 | 2000 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|-----------------|---------------|
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 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 |
| 1.1 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 |
| 1.1.1 Passenger | | | | | | | 29.6 | 19.2 | 51.4 | 74.6 | 83.2 | 75.5 | 81.3 | 95.1 | 65.1 |
| 1.1.2 Freight | | | | | | | 26.8 | 17.7 | 6.6 | 9.5 | 11.4 | 3.0 | 1.8 | 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 |
| 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 |
| 1.2.1 Tourism | | | | | | | 796.3 | 835.4 | 837.9 | 931.8 | 1,098.1 | 1,196.3 | 1,306.5 | 1,290.1 | 1,445.1 |
| 1.2.2 Other | | | | | | | 14.3 | 17.2 | 20.7 | 19.4 | 23.5 | 41.3 | 15.5 | 14.6 | 12.8 |
| 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 |
| 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 |
| 1.4.1 Construction services | | | | | | | 5.3 | 12.0 | 18.1 | 20.4 | 10.6 | 11.2 | 15.0 | 3.1 | 3.9 |
| 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 |
| 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 |
| 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 |
| 2.1.1 Passenger | | | | | | | 10.1 | 5.1 | 10.8 | 11.4 | 13.8 | 10.6 | 9.4 | 19.2 | 29.8 |
| 2.1.2 Freight | | | | | | | 233.0 | 249.1 | 256.5 | 282.9 | 361.4 | 385.1 | 273.3 | 356.5 | 462.1 |
| 2.1.3 Other | | | | | | | 18.2 | 22.5 | 18.7 | 13.3 | 18.6 | 25.3 | 11.5 | 11.8 | 11.0 |
| 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 |
| 2.2.1 Tourism | | | | | | | 91.7 | 103.1 | 116.5 | 130.1 | 172.4 | 234.6 | 198.1 | 198.1 | 212.5 |
| 2.2.2 Other | | | | | | | 19.6 | 25.1 | 23.6 | 26.3 | 42.0 | 45.5 | 43.1 | 52.4 | 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 |
| 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 |
| 2.4.1 Construction services | | | | | | | 1.5 | 8.8 | 120.9 | 85.2 | 36.9 | 42.5 | 80.7 | 195.0 | 36.0 |
| 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 |
| 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 |
| 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 |
| 1.1 Compensation of employees | | | | | | | 3.1 | 4.3 | 5.3 | 2.4 | 1.9 | 1.7 | 0.7 | 1.3 | 0.1 |
| 1.2 Investment income | | | | | | | 25.9 | 23.9 | 17.1 | 29.3 | 32.4 | 35.4 | 71.8 | 67.1 | 94.8 |
| 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 |
| 2.1 Compensation of employees | | | | | | | 7.3 | 5.5 | 4.2 | 4.2 | 4.3 | 0.4 | 0.6 | 0.8 | 0.5 |
| 2.2 Investment income | | | | | | | 39.0 | 54.7 | 54.0 | 54.7 | 61.9 | 78.2 | 81.9 | 144.1 | 137.4 |
| 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 |
| 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 |
| 1.1 General government | | | | | | | 3.3 | 0.6 | 1.8 | 28.5 | 9.1 | 13.2 | 22.1 | 21.3 | 22.6 |
| 1.2 Other sectors | | | | | | | 11.5 | 12.8 | 11.1 | 48.9 | 23.8 | 19.8 | 30.3 | 43.7 | 48.0 |
| 1.2.1 Workers' remittances | | | | | | | 0.0 | 0.0 | 0.0 | 0.0 | 1.0 | 1.6 | 2.2 | -0.3 | 1.8 |
| 1.2.2 Other transfers | | | | | | | 11.5 | 12.8 | 11.1 | 48.3 | 22.8 | 18.2 | 28.1 | 44.0 | 46.2 |
| 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 |
| 2.1 General government | | | | | | | 4.9 | 4.9 | 5.1 | 4.2 | 12.5 | 19.2 | 21.9 | 26.6 | 17.4 |
| 2.2 Other sectors | | | | | | | 10.8 | 17.5 | 26.6 | 23.0 | 26.9 | 33.6 | 39.1 | 133.1 | 193.9 |
| 2.2.1 Workers' remittances | | | | | | | 3.5 | 2.3 | 3.8 | 4.7 | 8.6 | 17.5 | 20.2 | 48.3 | 77.8 |
| 2.2.2 Other transfers | | | | | | | 7.3 | 15.2 | 22.8 | 18.3 | 18.3 | 16.1 | 18.9 | 84.8 | 116.0 |
| 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 |

TABLE D3: COMPONENTS OF THE CAPITAL AND FINANCIAL ACCOUNT (1992-2000, BPM5)

| During period | 1992 | 1993 | 1994 | 1995 | 1996 | 1997 | 1998 d | 1999 | 2000 |
|---|-------------|-------------|--------------|-------------|-------------|--------------|--------------|--------------|---------------|
| 1. Capital account | 15.4 | 12.0 | 13.1 | 26.2 | 45.4 | 37.6 | 9.3 | 2.8 | 20.1 |
| A. Capital transfers | 15.4 | 12.0 | 13.1 | 26.2 | 45.4 | 37.6 | 9.3 | 2.8 | 20.1 |
| 1.1 General government | 18.1 | 15.3 | 20.3 | 27.1 | 27.9 | 38.3 | 15.7 | 1.5 | 17.0 |
| 1.2 Other sectors | -2.7 | -3.3 | -7.2 | -0.9 | 17.5 | -0.7 | -6.4 | 1.3 | 3.1 |
| 1.2.1 Migrants' transfers | -2.7 | -3.3 | -7.2 | -0.9 | 17.5 | -0.7 | -6.4 | 1.3 | 3.1 |
| 1.2.2 Other | 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 |
| 2. Financial account | 2.7 | 11.2 | -73.9 | 46.9 | 18.9 | 288.8 | 193.4 | 827.7 | -460.1 |
| 1. Direct investment | -46.9 | -16.9 | -107.9 | -1.0 | 150.6 | 353.7 | 147.1 | 840.0 | -233.7 |
| 1.1 Abroad | -17.8 | -12.3 | -2.7 | -3.0 | -0.6 | 3.0 | -2.5 | 3.2 | -4.8 |
| 1.2 In Aruba | -29.1 | -4.6 | -105.2 | 2.0 | 151.2 | 350.7 | 149.6 | 836.7 | -228.9 |
| 2. Portfolio investment | -12.2 | -7.0 | -17.7 | -29.7 | -11.2 | 80.0 | -85.1 | -9.2 | -10.4 |
| 2.1 Assets | -9.7 | 9.4 | 29.5 | 1.1 | 2.8 | 111.1 | -6.1 | -67.8 | -84.4 |
| 2.2 Liabilities | -2.5 | -16.4 | -47.2 | -30.8 | -14.0 | -31.1 | -79.0 | 58.6 | 73.9 |
| 3. Financial derivatives | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 3.1 Assets | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 3.2 Liabilities | 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 |
| 4.1 Assets | | | | | | | | -5.3 | -22.3 |
| 4.1.1. Loans | | | | | | | | 51.5 | 14.8 |
| 4.1.2 Other assets | | | | | | | | -56.8 | -37.1 |
| 4.1.2.1 Currency and deposits | | | | | | | | -42.8 | -32.6 |
| 4.1.2.2 Other assets, n.i.e. | | | | | | | | -13.9 | -4.5 |
| 4.2 Liabilities | | | | | | | | 2.2 | -193.7 |
| 4.2.1. Loans | | | | | | | | -1.5 | -234.5 |
| 4.2.1.1 General government | | | | | | | | -34.9 | -70.8 |
| 4.2.1.2 Other sectors | | | | | | | | 33.3 | -163.7 |
| 4.2.2 Other liabilities | | | | | | | | 3.7 | 40.8 |
| 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 |

TABLE D4: BALANCE OF PAYMENTS SUMMARY (2000-2010, BPM6)

| During period | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|---|--------------|--------------|---------------|---------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| 1 Current account balance | 382.7 | 549.2 | -607.4 | -299.9 | 490.4 | 207.1 | 561.4 | 465.4 | -0.8 | 317.0 | -822.9 |
| 1.1 Goods and services | 565.2 | 766.0 | -238.6 | -47.7 | 816.7 | 1,301.6 | 983.9 | 1,374.0 | 442.0 | 625.4 | -445.5 |
| 1.1.1 Goods | -348.4 | -118.5 | -1,099.2 | -820.1 | -290.9 | 285.0 | 44.7 | 201.8 | -935.1 | -867.4 | -2,012.6 |
| 1.1.2 Services | 913.6 | 884.5 | 860.5 | 772.4 | 1,107.6 | 1,016.6 | 939.3 | 1,172.1 | 1,377.1 | 1,492.8 | 1,567.1 |
| 1.2 Income | -182.5 | -216.9 | -368.8 | -252.2 | -326.3 | -1,094.6 | -422.5 | -908.5 | -442.8 | -308.4 | -377.4 |
| 1.2.1 Primary income | -43.0 | -102.5 | -242.9 | -95.4 | -133.0 | -857.3 | -189.5 | -688.5 | -208.8 | -158.9 | -251.0 |
| 1.2.2 Secondary income | -139.5 | -114.3 | -125.8 | -156.8 | -193.3 | -237.2 | -233.0 | -220.0 | -234.1 | -149.5 | -126.4 |
| 2 Capital account balance | 17.0 | 0.1 | 35.0 | 184.3 | 31.0 | 28.6 | 33.1 | 34.8 | 284.7 | 50.6 | 6.2 |
| 3 Net lending (+)/ borrowing (-) from Current and Capital accounts | 399.7 | 549.3 | -572.4 | -115.6 | 521.3 | 235.7 | 594.5 | 500.3 | 283.9 | 367.6 | -816.7 |
| 4 Net lending (+)/ borrowing (-) from Financial account | 383.8 | 552.8 | -546.6 | -82.7 | 524.5 | 263.5 | 593.6 | 503.0 | 267.6 | 345.5 | -808.0 |
| 4.1 Net acquisition of financial assets | 144.8 | 104.4 | 173.3 | 151.3 | 594.5 | 501.1 | 2,386.3 | 453.6 | 656.1 | 429.2 | -421.6 |
| Direct investment | 21.3 | 21.6 | -0.6 | 29.1 | 326.2 | 604.8 | 1,368.2 | 725.7 | 394.2 | 158.8 | 28.8 |
| Portfolio investment | 86.3 | -71.4 | -12.6 | 54.9 | 80.3 | 33.1 | 150.1 | 47.0 | 4.8 | 29.4 | 5.7 |
| Financial derivatives | 0.0 | 0.0 | 0.0 | -0.2 | -0.3 | -4.6 | -2.1 | -5.1 | -0.2 | -1.1 | 0.0 |
| Other investment | 61.8 | 5.7 | 108.8 | 138.4 | 186.7 | -93.9 | 757.3 | -378.6 | -149.0 | 185.3 | -435.3 |
| Reserve assets | -24.7 | 148.4 | 77.8 | -70.8 | 1.7 | -38.3 | 112.8 | 64.6 | 406.3 | 56.8 | -20.8 |
| 4.2 Net incurrence of financial liabilities | -239.1 | -448.4 | 719.9 | 234.1 | 70.0 | 237.7 | 1,792.7 | -49.3 | 388.5 | 83.7 | 386.4 |
| Direct investment | -203.5 | -440.8 | 606.4 | 317.0 | 151.8 | 250.0 | 1,787.5 | -188.5 | 425.0 | 139.9 | 442.6 |
| Portfolio investment | 73.9 | 31.2 | 102.0 | 119.3 | 110.8 | 73.2 | 64.5 | 155.7 | 81.0 | 25.9 | 21.7 |
| Financial derivatives | 0.0 | 0.0 | 0.0 | 0.0 | -2.8 | -1.8 | -6.9 | -3.2 | -18.6 | -2.8 | 0.0 |
| Other investment | -109.5 | -38.8 | 11.5 | -202.2 | -189.7 | -83.7 | -52.4 | -13.2 | -98.9 | -79.3 | -77.8 |
| 5 Net errors and omissions (4-3) | -15.8 | 3.5 | 25.8 | 32.9 | 3.2 | 27.8 | -0.9 | 2.7 | -16.3 | -22.1 | 8.7 |

TABLE D4: BALANCE OF PAYMENTS SUMMARY (2011-2019, BPM6)
(continued)

| During period | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|---------------|--------------|---------------|---------------|--------------|--------------|--------------|--------------|--------------|
| 1 Current account balance | -473.1 | 168.6 | -583.9 | -239.6 | 206.0 | 243.4 | 53.1 | -37.3 | 110.6 |
| 1.1 Goods and services | 174.4 | 511.9 | -183.8 | 70.5 | 552.6 | 597.0 | 478.7 | 503.0 | 530.7 |
| 1.1.1 Goods | -1,265.8 | -1,160.0 | -1,957.9 | -1,953.9 | -1,648.2 | -1,529.2 | -1,771.1 | -1,856.3 | -1,915.6 |
| 1.1.2 Services | 1,440.2 | 1,671.9 | 1,774.1 | 2,024.4 | 2,200.8 | 2,126.2 | 2,249.7 | 2,359.4 | 2,446.2 |
| 1.2 Income | -647.5 | -343.3 | -400.1 | -310.1 | -346.6 | -353.6 | -425.6 | -540.3 | -420.1 |
| 1.2.1 Primary income | -440.4 | -207.8 | -294.2 | -183.9 | -223.3 | -242.1 | -305.3 | -377.0 | -279.0 |
| 1.2.2 Secondary income | -207.2 | -135.5 | -105.9 | -126.2 | -123.3 | -111.6 | -120.2 | -163.4 | -141.1 |
| 2 Capital account balance | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 13.6 | 7.0 | -0.2 | 2.7 |
| 3 Net lending (+)/ borrowing (-) from Current and Capital account: | -473.1 | 168.6 | -583.9 | -239.6 | 206.0 | 257.0 | 60.1 | -37.5 | 113.3 |
| 4 Net lending (+)/ borrowing (-) from Financial account | -474.8 | 158.4 | -596.9 | -318.7 | 207.4 | 224.7 | 29.4 | -56.3 | 110.6 |
| 4.1 Net acquisition of financial assets | 575.4 | -359.2 | 27.6 | 234.7 | 253.8 | 292.6 | 102.5 | 264.5 | 239.4 |
| Direct investment | 226.7 | -140.3 | 88.1 | -62.8 | 18.5 | -0.7 | 148.9 | 54.3 | 107.2 |
| Portfolio investment | 18.0 | 39.5 | 14.0 | 63.1 | 84.8 | 82.1 | 133.8 | 94.9 | 37.0 |
| Financial derivatives | 0.0 | -2.9 | -1.8 | -2.0 | 0.0 | 0.0 | 0.0 | -0.1 | -6.3 |
| Other investment | 396.0 | -377.1 | 8.2 | 218.9 | -111.2 | 35.8 | -128.6 | -12.8 | 166.8 |
| Reserve assets | -65.3 | 121.6 | -80.9 | 17.5 | 261.7 | 175.4 | -51.5 | 128.3 | -65.3 |
| 4.2 Net incurrence of financial liabilities | 1,050.3 | -517.6 | 624.4 | 553.4 | 46.4 | 67.9 | 73.1 | 320.8 | 128.9 |
| Direct investment | 1,098.7 | -709.7 | 487.0 | 372.9 | -48.1 | 49.3 | 290.8 | 242.6 | -136.1 |
| Portfolio investment | 40.0 | 297.4 | 156.3 | 258.0 | 193.3 | 150.5 | -33.4 | 154.4 | -45.9 |
| Financial derivatives | 0.0 | 0.0 | -0.9 | -8.6 | -72.4 | -97.9 | -42.1 | -11.1 | 0.5 |
| Other investment | -88.5 | -105.3 | -18.0 | -69.0 | -26.4 | -34.0 | -142.2 | -65.1 | 310.4 |
| 5 Net errors and omissions (4-3) | -1.7 | -10.2 | -13.0 | -79.0 | 1.4 | -32.3 | -30.6 | -18.8 | -2.7 |

TABLE D5: COMPONENTS OF THE CURRENT AND CAPITAL ACCOUNT (2000-2010, BPM6)

| During period | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|--|---------------|---------------|-----------------|---------------|----------------|-----------------|---------------|----------------|----------------|----------------|-----------------|
| 1 Current account balance | 382.7 | 549.2 | -607.4 | -299.9 | 490.4 | 207.1 | 561.4 | 465.4 | -0.8 | 317.0 | -822.9 |
| Credits | 6,487.5 | 6,267.8 | 4,575.0 | 5,672.5 | 8,527.5 | 10,406.0 | 10,981.6 | 12,206.7 | 12,869.2 | 6,465.0 | 3,463.9 |
| Debits | 6,104.9 | 5,718.6 | 5,182.4 | 5,972.4 | 8,037.1 | 10,199.0 | 10,420.2 | 11,741.3 | 12,870.0 | 6,148.0 | 4,286.8 |
| 1.1 Goods and services | 565.2 | 766.0 | -238.6 | -47.7 | 816.7 | 1,301.6 | 983.9 | 1,374.0 | 442.0 | 625.4 | -445.5 |
| Credits | 6,322.1 | 6,103.1 | 4,451.8 | 5,541.9 | 8,384.2 | 10,238.9 | 10,775.0 | 11,942.7 | 12,621.3 | 6,237.5 | 3,256.0 |
| Debits | 5,756.9 | 5,337.0 | 4,690.4 | 5,589.6 | 7,567.6 | 8,937.3 | 9,791.1 | 10,568.7 | 12,179.3 | 5,612.1 | 3,701.5 |
| 1.1.1 Goods | -348.4 | -118.5 | -1,099.2 | -820.1 | -290.9 | 285.0 | 44.7 | 201.8 | -935.1 | -867.4 | -2,012.6 |
| Exports | 4,508.1 | 4,327.9 | 2,655.8 | 3,664.9 | 6,140.6 | 7,898.0 | 8,431.5 | 9,309.9 | 9,753.8 | 3,484.7 | 465.5 |
| Imports | 4,856.5 | 4,446.4 | 3,755.0 | 4,485.0 | 6,431.5 | 7,613.0 | 8,386.8 | 9,108.1 | 10,688.8 | 4,352.1 | 2,478.2 |
| 1.1.2 Services | 913.6 | 884.5 | 860.5 | 772.4 | 1,107.6 | 1,016.6 | 939.3 | 1,172.1 | 1,377.1 | 1,492.8 | 1,567.1 |
| Credits | 1,814.0 | 1,775.2 | 1,795.9 | 1,877.0 | 2,243.7 | 2,340.9 | 2,343.5 | 2,632.8 | 2,867.5 | 2,752.8 | 2,790.5 |
| Debits | 900.4 | 890.7 | 935.4 | 1,104.6 | 1,136.1 | 1,324.3 | 1,404.3 | 1,460.6 | 1,490.4 | 1,260.0 | 1,223.3 |
| 1.1.2.1 Transport | -101.9 | -174.5 | -165.9 | -204.4 | -210.3 | -233.2 | -256.8 | -255.8 | -312.3 | -142.2 | -109.4 |
| Credits | 149.0 | 92.7 | 63.9 | 69.5 | 95.1 | 101.4 | 95.8 | 101.8 | 103.2 | 110.6 | 93.1 |
| Debits | 250.9 | 267.2 | 229.7 | 273.9 | 305.4 | 334.6 | 352.6 | 357.6 | 415.5 | 252.8 | 202.5 |
| Freight | -210.1 | -218.1 | -202.1 | -228.0 | -250.6 | -290.4 | -311.1 | -324.0 | -376.1 | -216.0 | -169.5 |
| Credits | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Debits | 210.1 | 218.1 | 202.1 | 228.0 | 250.6 | 290.4 | 311.2 | 324.0 | 376.1 | 216.0 | 169.5 |
| Other | 108.1 | 43.6 | 36.3 | 23.6 | 40.3 | 57.2 | 54.4 | 68.2 | 63.8 | 73.8 | 60.0 |
| Credits | 149.0 | 92.7 | 63.9 | 69.5 | 95.1 | 101.4 | 95.8 | 101.8 | 103.2 | 110.6 | 93.1 |
| Debits | 40.9 | 49.0 | 27.6 | 45.9 | 54.8 | 44.2 | 41.4 | 33.6 | 39.4 | 36.8 | 33.1 |
| 1.1.2.2 Travel | 1,216.6 | 1,247.0 | 1,244.1 | 1,250.8 | 1,562.4 | 1,639.2 | 1,614.6 | 1,823.4 | 2,081.7 | 1,938.1 | 1,976.9 |
| Credits | 1,478.0 | 1,488.8 | 1,527.7 | 1,586.9 | 1,952.5 | 2,043.5 | 2,004.4 | 2,271.5 | 2,529.6 | 2,372.1 | 2,411.4 |
| Debits | 261.4 | 241.8 | 283.7 | 336.1 | 390.1 | 404.3 | 389.8 | 448.1 | 447.9 | 434.0 | 434.5 |
| Tourism | 1,252.9 | 1,285.5 | 1,285.6 | 1,302.4 | 1,607.5 | 1,673.5 | 1,648.6 | 1,853.8 | 2,118.0 | 1,964.5 | 2,014.5 |
| Credits | 1,465.2 | 1,477.9 | 1,514.9 | 1,572.0 | 1,945.0 | 2,038.5 | 1,995.9 | 2,263.6 | 2,522.9 | 2,365.9 | 2,405.1 |
| Debits | 212.3 | 192.4 | 229.3 | 269.6 | 337.5 | 365.0 | 347.3 | 409.8 | 404.9 | 401.4 | 390.7 |
| Other | -36.3 | -38.5 | -41.5 | -51.7 | -45.1 | -34.4 | -34.0 | -30.4 | -36.3 | -26.4 | -37.6 |
| Credits | 12.8 | 10.8 | 12.9 | 14.8 | 7.5 | 5.0 | 8.5 | 7.9 | 6.7 | 6.2 | 6.3 |
| Debits | 49.0 | 49.3 | 54.4 | 66.5 | 52.6 | 39.3 | 42.5 | 38.3 | 43.0 | 32.6 | 43.8 |
| 1.1.2.3 Other services | -201.1 | -188.0 | -217.7 | -274.0 | -244.5 | -389.4 | -418.6 | -395.4 | -392.3 | -303.1 | -300.4 |
| Credits | 187.0 | 193.7 | 204.4 | 220.7 | 196.1 | 196.0 | 243.3 | 259.5 | 234.7 | 270.1 | 286.0 |
| Debits | 388.1 | 381.7 | 422.0 | 494.6 | 440.6 | 585.4 | 661.9 | 654.9 | 627.0 | 573.2 | 586.3 |
| 1.2 Income | -182.5 | -216.9 | -368.8 | -252.2 | -326.3 | -1,094.6 | -422.5 | -908.5 | -442.8 | -308.4 | -377.4 |
| Credits | 165.5 | 164.7 | 123.2 | 130.6 | 143.2 | 167.1 | 206.6 | 264.1 | 247.9 | 227.5 | 207.9 |
| Debits | 348.0 | 381.6 | 491.9 | 382.8 | 469.5 | 1,261.7 | 629.1 | 1,172.6 | 690.7 | 535.9 | 585.3 |
| 1.2.1 Primary income | -43.0 | -102.5 | -242.9 | -95.4 | -133.0 | -857.3 | -189.5 | -688.5 | -208.8 | -158.9 | -251.0 |
| Credits | 94.8 | 89.2 | 57.6 | 57.5 | 63.3 | 75.9 | 111.3 | 162.4 | 128.6 | 106.2 | 82.4 |
| Debits | 137.9 | 191.8 | 300.5 | 153.0 | 196.3 | 933.2 | 300.8 | 850.8 | 337.3 | 265.0 | 333.3 |
| 1.2.2 Secondary income | -139.5 | -114.3 | -125.8 | -156.8 | -193.3 | -237.2 | -233.0 | -220.0 | -234.1 | -149.5 | -126.4 |
| Credits | 70.6 | 75.4 | 65.6 | 73.0 | 79.9 | 91.2 | 95.3 | 101.7 | 119.3 | 121.4 | 125.5 |
| Debits | 210.1 | 189.8 | 191.4 | 229.8 | 273.2 | 328.5 | 328.3 | 321.7 | 353.4 | 270.9 | 251.9 |
| 2 Capital account balance | 17.0 | 0.1 | 35.0 | 184.3 | 31.0 | 28.6 | 33.1 | 34.8 | 284.7 | 50.6 | 6.2 |
| Credits | 17.0 | 0.1 | 37.4 | 202.2 | 31.0 | 28.6 | 33.1 | 34.8 | 284.7 | 50.6 | 6.2 |
| Debits | 0.0 | 0.0 | 2.4 | 17.9 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 2.1 Capital transfers | 17.0 | 0.0 | 37.4 | 184.2 | 30.9 | 28.6 | 33.1 | 34.8 | 284.7 | 50.6 | 6.2 |
| Credits | 17.0 | 0.0 | 37.4 | 202.1 | 30.9 | 28.6 | 33.1 | 34.8 | 284.7 | 50.6 | 6.2 |
| Debits | 0.0 | 0.0 | 0.0 | 17.9 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 2.2 Gross acq./ disp. of nonprod.nonfin. assets | 0.0 | 0.1 | -2.4 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Credits | 0.0 | 0.1 | 0.0 | 0.1 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Debits | 0.0 | 0.0 | 2.4 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 3 Net lending (+)/ borrowing (-) from curr. and cap. accounts | 399.7 | 549.3 | -572.4 | -115.6 | 521.3 | 235.7 | 594.5 | 500.3 | 283.9 | 367.6 | -816.7 |

TABLE D5: COMPONENTS OF THE CURRENT AND CAPITAL ACCOUNT (2011-2019, BPM6)

(continued)

| During period | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|----------------|
| 1 Current account balance | -473.1 | 168.6 | -583.9 | -239.6 | 206.0 | 243.4 | 53.1 | -37.3 | 110.6 |
| Credits | 12,466.3 | 5,844.3 | 4,116.9 | 4,361.4 | 4,628.0 | 4,460.4 | 4,395.2 | 4,894.1 | 4,897.3 |
| Debits | 12,939.4 | 5,675.6 | 4,700.7 | 4,601.0 | 4,422.1 | 4,217.0 | 4,342.1 | 4,931.4 | 4,786.7 |
| 1.1 Goods and services | 174.4 | 511.9 | -183.8 | 70.5 | 552.6 | 597.0 | 478.7 | 503.0 | 530.7 |
| Credits | 12,261.4 | 5,637.3 | 3,864.0 | 4,113.6 | 4,371.8 | 4,196.6 | 4,127.1 | 4,571.5 | 4,555.9 |
| Debits | 12,087.0 | 5,125.3 | 4,047.8 | 4,043.1 | 3,819.2 | 3,599.6 | 3,648.5 | 4,068.5 | 4,025.3 |
| 1.1.1 Goods | -1,265.8 | -1,160.0 | -1,957.9 | -1,648.2 | -1,529.2 | -1,771.1 | -1,856.3 | -1,915.6 | |
| Exports | 9,263.5 | 2,478.7 | 490.0 | 455.6 | 590.1 | 508.4 | 240.9 | 347.4 | 234.0 |
| Imports | 10,529.3 | 3,638.8 | 2,447.9 | 2,409.5 | 2,238.2 | 2,037.6 | 2,012.0 | 2,203.8 | 2,149.5 |
| 1.1.2 Services | 1,440.2 | 1,671.9 | 1,774.1 | 2,024.4 | 2,200.8 | 2,126.2 | 2,249.7 | 2,359.4 | 2,446.2 |
| Credits | 2,997.9 | 3,158.5 | 3,373.9 | 3,658.0 | 3,781.7 | 3,886.2 | 3,886.2 | 4,224.1 | 4,322.0 |
| Debits | 1,557.7 | 1,486.6 | 1,599.8 | 1,633.6 | 1,580.9 | 1,562.0 | 1,636.5 | 1,864.7 | 1,875.7 |
| 1.1.2.1 Transport | -279.5 | -142.2 | -104.4 | -21.8 | -1.2 | 14.3 | 33.7 | 2.5 | -25.7 |
| Credits | 116.9 | 107.6 | 132.5 | 203.1 | 207.6 | 205.8 | 233.6 | 248.5 | 222.1 |
| Debits | 396.4 | 249.8 | 236.9 | 224.9 | 208.8 | 191.5 | 199.8 | 246.1 | 247.9 |
| Freight | -361.7 | -214.7 | -196.9 | -185.6 | -177.2 | -166.5 | -175.5 | -199.1 | -205.2 |
| Credits | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 1.4 | 0.8 |
| Debits | 361.7 | 214.7 | 196.9 | 185.6 | 177.2 | 166.5 | 175.5 | 200.5 | 206.0 |
| Other | 82.2 | 72.5 | 92.5 | 163.8 | 176.0 | 180.8 | 209.2 | 201.5 | 179.5 |
| Credits | 116.8 | 107.6 | 132.5 | 203.1 | 207.6 | 205.8 | 233.6 | 247.1 | 221.4 |
| Debits | 34.7 | 35.0 | 40.0 | 39.3 | 31.6 | 25.0 | 24.4 | 45.6 | 41.8 |
| 1.1.2.2 Travel | 2,088.4 | 2,232.7 | 2,333.0 | 2,517.0 | 2,605.0 | 2,573.2 | 2,695.2 | 2,944.9 | 3,023.2 |
| Credits | 2,571.1 | 2,727.5 | 2,906.7 | 3,108.1 | 3,220.2 | 3,145.1 | 3,319.9 | 3,632.5 | 3,742.6 |
| Debits | 482.7 | 494.8 | 573.7 | 591.1 | 615.2 | 571.9 | 624.6 | 687.6 | 719.3 |
| Tourism | 2,127.3 | 2,261.8 | 2,368.7 | 2,564.0 | 2,647.8 | 2,619.8 | 2,758.2 | 3,010.0 | 3,097.5 |
| Credits | 2,563.2 | 2,719.1 | 2,896.3 | 3,095.6 | 3,203.6 | 3,128.0 | 3,299.4 | 3,612.9 | 3,725.3 |
| Debits | 435.8 | 457.3 | 527.5 | 531.5 | 555.8 | 508.2 | 541.1 | 602.9 | 627.8 |
| Other | -38.9 | -29.1 | -35.7 | -47.0 | -42.8 | -46.6 | -63.0 | -65.0 | -74.3 |
| Credits | 8.0 | 8.4 | 10.4 | 12.5 | 16.6 | 17.1 | 20.5 | 19.6 | 17.3 |
| Debits | 46.9 | 37.5 | 46.1 | 59.6 | 59.4 | 63.7 | 83.5 | 84.7 | 91.5 |
| 1.1.2.3 Other services | -368.7 | -418.6 | -454.5 | -470.7 | -403.0 | -461.3 | -479.3 | -588.1 | -551.2 |
| Credits | 309.9 | 323.4 | 334.7 | 346.8 | 353.9 | 337.3 | 332.7 | 343.1 | 357.3 |
| Debits | 678.7 | 742.0 | 789.3 | 817.6 | 756.9 | 798.6 | 812.0 | 931.1 | 908.5 |
| 1.2 Income | -647.5 | -343.3 | -400.1 | -310.1 | -346.6 | -353.6 | -425.6 | -540.3 | -420.1 |
| Credits | 204.9 | 207.0 | 252.9 | 247.8 | 256.3 | 263.8 | 268.0 | 322.6 | 341.3 |
| Debits | 852.5 | 550.3 | 653.0 | 557.9 | 602.9 | 617.4 | 693.6 | 862.9 | 761.4 |
| 1.2.1 Primary income | -440.4 | -207.8 | -294.2 | -183.9 | -223.3 | -242.1 | -305.3 | -377.0 | -279.0 |
| Credits | 71.9 | 64.8 | 68.1 | 81.2 | 87.7 | 93.7 | 104.3 | 113.3 | 164.7 |
| Debits | 512.3 | 272.6 | 362.2 | 265.1 | 311.0 | 335.7 | 409.7 | 490.3 | 443.6 |
| 1.2.2 Secondary income | -207.2 | -135.5 | -105.9 | -126.2 | -123.3 | -111.6 | -120.2 | -163.4 | -141.1 |
| Credits | 133.0 | 142.2 | 184.9 | 166.6 | 168.6 | 170.1 | 163.7 | 209.3 | 176.7 |
| Debits | 340.2 | 277.7 | 290.8 | 292.8 | 291.9 | 281.7 | 284.0 | 372.6 | 317.8 |
| 2 Capital account balance | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 13.6 | 7.0 | -0.2 | 2.7 |
| Credits | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 13.6 | 7.0 | 0.6 | 4.1 |
| Debits | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.8 | 1.3 |
| 2.1 Capital transfers | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 7.0 | -0.1 | 2.8 |
| Credits | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 7.0 | 0.6 | 4.1 |
| Debits | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.7 | 1.2 |
| 2.2 Gross acq./ disp. of nonprod.nonfin. assets | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 13.6 | 0.0 | -0.1 | -0.1 |
| Credits | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 13.6 | 0.0 | 0.0 | 0.0 |
| Debits | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.1 | 0.1 |
| 3 Net lending (+)/ borrowing (-) from curr. and cap. accounts | -473.1 | 168.6 | -583.9 | -239.6 | 206.0 | 257.0 | 60.1 | -37.5 | 113.3 |

TABLE D6: SELECTED CURRENT ACCOUNT COMPONENTS (2011-2019, BPM6)

| During period | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| 1 Other services | -368.7 | -418.6 | -454.5 | -470.7 | -403.0 | -461.3 | -479.3 | -588.1 | -551.2 |
| Credit | 309.9 | 323.4 | 334.7 | 346.8 | 354.0 | 337.3 | 332.7 | 343.1 | 357.3 |
| Debit | 678.7 | 742.0 | 789.3 | 817.6 | 757.0 | 798.6 | 812.0 | 931.1 | 908.5 |
| 1.1 Financial services | 6.8 | -4.0 | -15.0 | -28.5 | -32.5 | -27.4 | -17.9 | -10.7 | -33.7 |
| Credit | 29.2 | 29.6 | 25.3 | 24.4 | 31.8 | 30.3 | 29.2 | 49.5 | 38.1 |
| Debit | 22.4 | 33.7 | 40.3 | 52.8 | 64.3 | 57.7 | 47.1 | 60.2 | 71.9 |
| 1.2 Construction | -103.1 | -71.9 | -93.4 | -45.0 | -37.6 | -33.3 | -30.8 | -86.0 | -61.6 |
| Credit | 12.1 | 22.6 | 11.7 | 13.2 | 18.2 | 8.1 | 16.1 | 24.4 | 43.2 |
| Debit | 115.2 | 94.5 | 105.1 | 58.2 | 55.8 | 41.4 | 46.8 | 110.3 | 104.8 |
| 1.3 Government goods and services n.i.e. | -32.7 | -33.4 | -45.8 | -31.1 | -30.6 | -26.9 | -24.7 | -39.1 | -28.7 |
| Credit | 31.6 | 37.6 | 43.5 | 40.0 | 41.0 | 52.3 | 42.7 | 41.4 | 41.4 |
| Debit | 64.4 | 71.0 | 89.3 | 71.1 | 71.5 | 79.2 | 67.3 | 80.6 | 70.1 |
| 1.4 Telecommunications/computer/information services | -21.4 | -57.0 | -51.9 | -60.5 | -57.0 | -66.6 | -80.9 | -71.9 | -100.6 |
| Credits | 44.2 | 39.8 | 50.2 | 44.8 | 45.0 | 39.5 | 23.5 | 20.2 | 11.9 |
| Debits | 65.6 | 96.8 | 102.0 | 105.3 | 102.0 | 106.1 | 104.4 | 92.0 | 112.5 |
| 1.5 Other items n.i.e. | -218.2 | -252.3 | -248.4 | -305.7 | -245.3 | -307.2 | -325.0 | -380.4 | -326.6 |
| Credit | 192.9 | 193.7 | 204.0 | 224.5 | 218.1 | 206.9 | 221.4 | 207.6 | 222.6 |
| Debit | 411.1 | 446.0 | 452.5 | 530.1 | 463.4 | 514.2 | 546.4 | 588.0 | 549.2 |
| 2 Income | -647.5 | -343.3 | -400.1 | -310.1 | -346.6 | -353.6 | -425.6 | -540.3 | -420.1 |
| Credit | 204.9 | 207.0 | 252.9 | 247.8 | 256.3 | 263.8 | 268.0 | 322.6 | 341.3 |
| Debit | 852.5 | 550.3 | 653.0 | 557.9 | 602.9 | 617.4 | 693.6 | 862.9 | 761.4 |
| 2.1 Primary income | -440.4 | -207.8 | -294.2 | -183.9 | -223.3 | -242.1 | -305.3 | -377.0 | -279.0 |
| Credit | 71.9 | 64.8 | 68.1 | 81.2 | 87.7 | 93.7 | 104.3 | 113.3 | 164.7 |
| Debit | 512.3 | 272.6 | 362.2 | 265.1 | 311.0 | 335.7 | 409.7 | 490.3 | 443.6 |
| 2.1.1 Compensation of employees | -2.4 | -1.0 | 1.2 | -2.8 | -5.7 | -3.7 | -5.7 | -21.3 | -15.2 |
| Credit | 1.2 | 3.4 | 5.9 | 6.1 | 4.2 | 3.0 | 2.2 | 7.6 | 9.3 |
| Debit | 3.6 | 4.4 | 4.7 | 8.9 | 9.9 | 6.7 | 7.9 | 28.9 | 24.5 |
| 2.1.2 Investment income | -438.0 | -206.8 | -295.4 | -181.1 | -217.7 | -238.4 | -299.6 | -355.7 | -263.8 |
| Credit | 70.7 | 61.3 | 62.2 | 75.1 | 83.5 | 90.6 | 102.1 | 105.7 | 155.4 |
| Debit | 508.7 | 268.2 | 357.6 | 256.2 | 301.1 | 329.0 | 401.7 | 461.4 | 419.1 |
| 2.1.2.1 Direct investment | -400.1 | -157.1 | -229.2 | -117.6 | -152.3 | -159.8 | -225.5 | -276.7 | -213.8 |
| Credit | 18.9 | 14.1 | 22.1 | 20.6 | 24.7 | 28.5 | 31.2 | 29.3 | 43.9 |
| Debit | 419.0 | 171.2 | 251.3 | 138.2 | 177.0 | 188.3 | 256.7 | 306.0 | 257.7 |
| 2.1.2.2 Portfolio investment | -28.8 | -37.1 | -60.1 | -49.7 | -57.9 | -71.2 | -67.6 | -67.8 | -46.8 |
| Credit | 35.2 | 32.8 | 23.5 | 38.5 | 41.2 | 47.2 | 57.3 | 57.0 | 88.0 |
| Debit | 64.0 | 70.0 | 83.6 | 88.2 | 99.1 | 118.4 | 124.9 | 124.7 | 134.9 |
| 2.1.2.3 Other investment | -9.1 | -12.5 | -6.1 | -13.9 | -7.4 | -7.4 | -6.6 | -11.2 | -3.1 |
| Credit | 16.6 | 14.4 | 16.5 | 16.0 | 17.6 | 14.9 | 13.6 | 19.5 | 23.4 |
| Debit | 25.7 | 26.9 | 22.6 | 29.9 | 25.0 | 22.3 | 20.2 | 30.7 | 26.5 |
| 2.1.3 Other primary income | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Credit | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Debit | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 2.2 Secondary income | -207.2 | -135.5 | -105.9 | -126.2 | -123.3 | -111.6 | -120.2 | -163.4 | -141.1 |
| Credit | 133.0 | 142.2 | 184.9 | 166.6 | 168.6 | 170.1 | 163.7 | 209.3 | 176.7 |
| Debit | 340.2 | 277.7 | 290.8 | 292.8 | 291.9 | 281.7 | 284.0 | 372.6 | 317.8 |
| 2.2.1 Government | 6.6 | 5.6 | 18.4 | 10.5 | 13.5 | 15.2 | 12.4 | 32.5 | 35.1 |
| Credit | 22.7 | 30.6 | 48.0 | 36.8 | 41.3 | 45.5 | 40.3 | 62.9 | 69.1 |
| Debit | 16.1 | 25.0 | 29.6 | 26.3 | 27.8 | 30.3 | 27.9 | 30.4 | 34.0 |
| 2.2.2 Other sectors | -213.8 | -141.1 | -124.3 | -136.8 | -136.8 | -126.7 | -132.6 | -195.8 | -176.2 |
| Credit | 110.2 | 111.6 | 136.8 | 129.8 | 127.3 | 124.7 | 123.4 | 146.3 | 107.5 |
| Debit | 324.1 | 252.7 | 261.2 | 266.5 | 264.1 | 251.4 | 256.1 | 342.2 | 283.8 |
| 2.2.2.1 Personal transfers | -82.5 | -78.7 | -70.0 | -73.1 | -79.5 | -77.5 | -87.2 | -112.5 | -125.1 |
| Credit | 89.1 | 88.6 | 98.2 | 98.9 | 91.8 | 91.3 | 98.3 | 58.5 | 52.1 |
| Debit | 171.6 | 167.3 | 168.3 | 172.0 | 171.3 | 168.8 | 185.5 | 171.0 | 177.2 |
| 2.2.2.2 Of which: Workers' remittances | -102.6 | -111.8 | -109.2 | -109.5 | -113.9 | -110.8 | -124.2 | -119.7 | -127.6 |
| Credit | 8.3 | 5.3 | 5.5 | 7.3 | 10.2 | 10.4 | 11.3 | 13.3 | 11.6 |
| Debit | 110.8 | 117.1 | 114.7 | 116.8 | 124.1 | 121.2 | 135.4 | 133.0 | 139.3 |
| 2.2.2.3 Other current transfers | -131.3 | -62.3 | -54.3 | -63.6 | -57.3 | -49.2 | -45.4 | -83.4 | -51.1 |
| Credit | 21.1 | 23.0 | 38.6 | 30.9 | 35.5 | 33.4 | 25.2 | 87.8 | 55.5 |
| Debit | 152.4 | 85.4 | 92.9 | 94.5 | 92.8 | 82.6 | 70.6 | 171.2 | 106.6 |

TABLE D7: COMPONENTS OF THE FINANCIAL ACCOUNT (2000-2010, BPM6)

| During period | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 |
|--|--------------|---------------|---------------|---------------|--------------|--------------|---------------|---------------|--------------|--------------|---------------|
| 1 Direct investment | 224.8 | 462.5 | -607.0 | -287.9 | 174.4 | 354.8 | -419.3 | 914.2 | -30.9 | 18.8 | -413.7 |
| Net acquisition of financial assets | 21.3 | 21.6 | -0.6 | 29.1 | 326.2 | 604.8 | 1368.2 | 725.7 | 394.2 | 158.8 | 28.8 |
| Equity capital | -8.9 | -9.1 | 1.9 | 12.4 | 0.7 | 1.6 | -1.5 | -4.1 | 3.7 | -1.1 | 1.4 |
| Reinvestment of earnings | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Debt instruments | 21.1 | 28.9 | -3.0 | 13.2 | 326.0 | 604.0 | 1370.1 | 725.6 | 387.5 | 160.7 | 23.2 |
| Real estate | 9.1 | 1.8 | 0.5 | 3.5 | -0.5 | -0.8 | -0.4 | 4.2 | 3.0 | -0.8 | 4.2 |
| Net incurrence of financial liabilities | -203.5 | -440.8 | 606.4 | 317.0 | 151.8 | 250.0 | 1787.5 | -188.5 | 425.0 | 139.9 | 442.6 |
| Equity capital | 97.3 | -19.5 | 11.2 | 5.3 | -12.9 | -67.4 | 122.4 | -245.3 | 146.9 | 123.8 | -63.9 |
| Reinvestment of earnings | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | -4.7 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Debt instruments | -395.7 | -547.4 | 479.6 | 168.8 | -54.5 | 53.8 | 1310.6 | -247.0 | 32.2 | -203.4 | 377.4 |
| Real estate | 94.9 | 126.1 | 115.6 | 142.9 | 219.1 | 268.2 | 354.6 | 303.8 | 245.9 | 219.5 | 129.1 |
| 2 Portfolio investment | 12.4 | -102.7 | -114.7 | -64.5 | -30.5 | -40.1 | 85.6 | -108.7 | -76.2 | 3.6 | -16.0 |
| Net acquisition of financial assets | 86.3 | -71.4 | -12.6 | 54.9 | 80.3 | 33.1 | 150.1 | 47.0 | 4.8 | 29.4 | 5.7 |
| Equity securities | 80.7 | -10.6 | 8.6 | 34.8 | 65.8 | 6.0 | 134.8 | 69.9 | 22.4 | -16.3 | 1.4 |
| Debt securities | 5.6 | -60.8 | -21.2 | 20.1 | 14.5 | 27.2 | 15.4 | -23.0 | -17.6 | 45.7 | 4.3 |
| Short-term | 5.3 | 1.4 | 11.7 | 11.3 | 9.2 | 8.5 | 7.9 | 15.5 | -8.9 | 16.1 | -6.3 |
| Long-term | 0.4 | -62.2 | -32.9 | 8.7 | 5.3 | 18.7 | 7.5 | -38.5 | -8.6 | 29.7 | 10.6 |
| Net incurrence of financial liabilities | 73.9 | 31.2 | 102.0 | 119.3 | 110.8 | 73.2 | 64.5 | 155.7 | 81.0 | 25.9 | 21.7 |
| Equity securities | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Debt securities | 73.9 | 31.2 | 102.0 | 119.3 | 110.8 | 73.2 | 64.5 | 155.7 | 81.0 | 25.9 | 21.7 |
| Short-term | 1.8 | -1.8 | 0.0 | 2.7 | 1.3 | -3.8 | 0.0 | -0.1 | 0.0 | 0.0 | 0.0 |
| Long-term | 72.1 | 33.0 | 102.0 | 116.7 | 109.5 | 77.0 | 64.5 | 155.7 | 81.0 | 25.9 | 21.7 |
| 3 Financial derivatives | 0.0 | 0.0 | 0.0 | -0.2 | 2.5 | -2.7 | 4.8 | -1.8 | 18.4 | 1.7 | 0.0 |
| Net acquisition of financial assets | 0.0 | 0.0 | 0.0 | -0.2 | -0.3 | -4.6 | -2.1 | -5.1 | -0.2 | -1.1 | 0.0 |
| Central Bank | | | | | | | | | | | |
| Deposit-taking corporations | | | | | | | | | | | |
| General government | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Other sectors | 0.0 | 0.0 | 0.0 | -0.2 | -0.3 | -4.6 | -2.1 | -5.1 | -0.2 | -1.1 | 0.0 |
| Net incurrence of financial liabilities | 0.0 | 0.0 | 0.0 | 0.0 | -2.8 | -1.8 | -6.9 | -3.2 | -18.6 | -2.8 | 0.0 |
| Central Bank | | | | | | | | | | | |
| Deposit-taking corporations | | | | | | | | | | | |
| General government | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Other sectors | 0.0 | 0.0 | 0.0 | 0.0 | -2.8 | -1.8 | -6.9 | -3.2 | -18.6 | -2.8 | 0.0 |
| 4 Other investment | 171.3 | 44.5 | 97.3 | 340.6 | 376.4 | -10.3 | 809.7 | -365.3 | -50.1 | 264.6 | -357.5 |
| Net acquisition of financial assets | 61.8 | 5.7 | 108.8 | 138.4 | 186.7 | -93.9 | 757.3 | -378.6 | -149.0 | 185.3 | -435.3 |
| Currency and deposits | 44.6 | 38.4 | 106.3 | 145.6 | 177.3 | -84.3 | 795.3 | -356.0 | -170.8 | 231.7 | -484.0 |
| Loans | 12.9 | -51.3 | -20.6 | 20.6 | -6.5 | -14.2 | -34.6 | -1.6 | 11.9 | 18.6 | 21.1 |
| Trade credits and advances | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Other assets | 4.3 | 18.6 | 23.1 | -27.8 | 15.9 | 4.5 | -3.4 | -20.9 | 9.9 | -65.1 | 27.6 |
| Net incurrence of financial liabilities | -109.5 | -38.8 | 11.5 | -202.2 | -189.7 | -83.7 | -52.4 | -13.2 | -98.9 | -79.3 | -77.8 |
| Currency and deposits | 55.0 | 32.6 | -2.0 | 82.4 | -46.9 | 4.7 | 55.9 | 84.7 | -32.4 | -28.8 | -30.8 |
| Loans | -204.4 | -91.2 | -55.1 | 148.1 | -124.9 | -72.2 | -74.7 | -67.8 | -49.8 | 0.0 | -12.6 |
| Trade credits and advances | 0.0 | 0.0 | 6.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Other liabilities | 39.9 | 19.8 | 62.7 | -432.7 | -17.9 | -16.2 | -33.6 | -30.2 | -16.8 | -50.5 | -34.4 |
| 5 Reserve assets | -24.7 | 148.4 | 77.8 | -70.8 | 1.7 | -38.3 | 112.8 | 64.6 | 406.3 | 56.8 | -20.8 |
| Monetary gold | | | | | | | | | | | |
| Other reserve assets | -24.7 | 148.4 | 77.8 | -70.8 | 1.7 | -38.3 | 112.8 | 64.6 | 406.3 | 56.8 | -20.8 |
| Currency and deposits | -14.1 | 29.3 | -20.4 | -7.2 | 7.5 | -16.1 | 95.5 | 49.5 | 79.5 | -176.4 | -28.7 |
| Securities | -10.0 | 120.0 | 99.9 | -64.3 | -5.9 | -22.5 | 17.0 | 13.0 | 326.1 | 233.6 | 9.6 |
| Equity securities | | | | | | | | | | | |
| Debt securities | -10.0 | 120.0 | 99.9 | -64.3 | -5.9 | -22.5 | 17.0 | 13.0 | 326.1 | 233.6 | 9.6 |
| Short-term | | | | | | | | | | | |
| Long-term | -10.0 | 120.0 | 99.9 | -64.3 | -5.9 | -22.5 | 17.0 | 13.0 | 326.1 | 233.6 | 9.6 |
| Other claims | -0.6 | -0.9 | -1.8 | 0.7 | 0.1 | 0.4 | 0.3 | 2.1 | 0.7 | -0.4 | -1.7 |
| 6 Net lending (+)/ borrowing (-) from financial account | 383.8 | 552.8 | -546.6 | -82.7 | 524.5 | 263.5 | 593.6 | 503.0 | 267.6 | 345.5 | -808.0 |

TABLE D7: COMPONENTS OF THE FINANCIAL ACCOUNT (2011-2019, BPM6)
(continued)

| During period | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--|---------------|---------------|---------------|---------------|---------------|--------------|---------------|---------------|---------------|
| 1 Direct investment | -872.0 | 569.5 | -398.9 | -435.8 | 66.6 | -50.1 | -141.9 | -188.3 | 243.3 |
| Net acquisition of financial assets | 226.7 | -140.3 | 88.1 | -62.8 | 18.5 | -0.7 | 148.9 | 54.3 | 107.2 |
| Equity capital | 7.0 | 1.4 | 5.5 | 8.9 | 10.1 | 0.5 | 11.5 | 6.2 | 1.7 |
| Reinvestment of earnings | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Debt instruments | 218.7 | -145.0 | 80.0 | -77.6 | -0.2 | -1.7 | 133.5 | 46.0 | 104.1 |
| Real estate | 1.1 | 3.4 | 2.6 | 5.9 | 8.5 | 0.5 | 3.9 | 2.1 | 1.5 |
| Net incurrence of financial liabilities | 1098.7 | -709.7 | 487.0 | 372.9 | -48.1 | 49.3 | 290.8 | 242.6 | -136.1 |
| Equity capital | -7.3 | 58.0 | 20.6 | 245.1 | 45.6 | 60.3 | 127.7 | 37.2 | -19.9 |
| Reinvestment of earnings | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Debt instruments | 963.9 | -897.3 | 337.5 | -30.0 | -233.0 | -83.8 | 61.9 | 124.0 | -171.6 |
| Real estate | 142.1 | 129.6 | 129.0 | 157.8 | 139.2 | 72.8 | 101.3 | 81.4 | 55.4 |
| 2 Portfolio investment | -22.0 | -257.9 | -142.3 | -194.9 | -108.6 | -68.4 | 167.1 | -59.5 | 82.9 |
| Net acquisition of financial assets | 18.0 | 39.5 | 14.0 | 63.1 | 84.8 | 82.1 | 133.8 | 94.9 | 37.0 |
| Equity securities | 6.4 | -318.4 | 90.2 | 26.4 | 15.6 | 5.2 | 5.8 | 34.1 | 12.2 |
| Debt securities | 11.6 | 357.9 | -76.2 | 36.7 | 69.2 | 76.9 | 128.0 | 60.8 | 24.8 |
| Short-term | 32.6 | 5.5 | -43.6 | -5.5 | 23.0 | 41.1 | -2.1 | 11.1 | 26.9 |
| Long-term | -20.9 | 352.4 | -32.5 | 42.3 | 46.2 | 35.8 | 130.1 | 49.8 | -2.0 |
| Net incurrence of financial liabilities | 40.0 | 297.4 | 156.3 | 258.0 | 193.3 | 150.5 | -33.4 | 154.4 | -45.9 |
| Equity securities | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.1 |
| Debt securities | 40.0 | 297.4 | 156.3 | 258.0 | 193.3 | 150.5 | -33.4 | 154.4 | -46.0 |
| Short-term | 11.7 | -11.7 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | -0.7 |
| Long-term | 28.4 | 309.1 | 156.3 | 258.0 | 193.3 | 150.5 | -33.4 | 154.4 | -45.3 |
| 3 Financial derivatives | 0.0 | -2.9 | -0.9 | 6.6 | 72.4 | 97.9 | 42.1 | 11.0 | -6.9 |
| Net acquisition of financial assets | 0.0 | -2.9 | -1.8 | -2.0 | 0.0 | 0.0 | 0.0 | -0.1 | -6.3 |
| Central Bank | | | | | | | 0.0 | | |
| Deposit-taking corporations | | | | | | | | | |
| General government | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Other sectors | 0.0 | -2.9 | -1.8 | -2.0 | 0.0 | 0.0 | 0.0 | -0.1 | -6.3 |
| Net incurrence of financial liabilities | 0.0 | 0.0 | -0.9 | -8.6 | -72.4 | -97.9 | -42.1 | -11.1 | 0.5 |
| Central Bank | | | | | | | 0.0 | | |
| Deposit-taking corporations | | | | | | | | | |
| General government | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Other sectors | 0.0 | 0.0 | -0.9 | -8.6 | -72.4 | -97.9 | -42.1 | -11.1 | 0.5 |
| 4 Other investment | 484.4 | -271.8 | 26.2 | 287.9 | -84.8 | 69.8 | 13.6 | 52.3 | -143.5 |
| Net acquisition of financial assets | 396.0 | -377.1 | 8.2 | 218.9 | -111.2 | 35.8 | -128.6 | -12.8 | 166.8 |
| Currency and deposits | 117.0 | -163.4 | -23.4 | 149.9 | 29.0 | 58.6 | -125.2 | 11.8 | 97.1 |
| Loans | -7.8 | 23.9 | 19.1 | -4.2 | 2.6 | -38.2 | -10.5 | -34.1 | 37.0 |
| Trade credits and advances | 328.6 | -271.9 | -11.8 | 52.4 | -29.9 | 3.2 | 5.8 | -1.5 | -3.5 |
| Other assets | -41.8 | 34.3 | 24.3 | 20.8 | -112.8 | 12.2 | 1.3 | 11.0 | 36.2 |
| Net incurrence of financial liabilities | -88.5 | -105.3 | -18.0 | -69.0 | -26.4 | -34.0 | -142.2 | -65.1 | 310.4 |
| Currency and deposits | -63.7 | 39.4 | 108.6 | -23.0 | -60.9 | -46.4 | -56.0 | -20.2 | 66.1 |
| Loans | -13.7 | -68.2 | -70.3 | -1.0 | 72.2 | 38.4 | -40.0 | 5.8 | 261.5 |
| Trade credits and advances | 15.2 | -11.2 | -12.8 | 0.0 | 0.8 | -2.9 | -0.3 | 0.0 | 45.0 |
| Other liabilities | -26.3 | -65.3 | -43.4 | -45.0 | -38.5 | -23.0 | -45.9 | -50.7 | -62.2 |
| 5 Reserve assets | -65.3 | 121.6 | -80.9 | 17.5 | 261.7 | 175.4 | -51.5 | 128.3 | -65.3 |
| Monetary gold | | | | | | | | | |
| Other reserve assets | -65.3 | 121.6 | -80.9 | 17.5 | 261.7 | 175.4 | -51.5 | 128.3 | -65.3 |
| Currency and deposits | 11.1 | 20.5 | 72.2 | -103.9 | 229.3 | -165.6 | 23.4 | 18.3 | 5.1 |
| Securities | -74.9 | 100.7 | -152.9 | 120.7 | 34.1 | 339.5 | -75.0 | 107.7 | -70.4 |
| Equity securities | | | | | | | 0.0 | | |
| Debt securities | -74.9 | 100.7 | -152.9 | 120.7 | 34.1 | 339.5 | -75.0 | 107.7 | -70.4 |
| Short-term | | | | | | | 0.0 | | |
| Long-term | -74.9 | 100.7 | -152.9 | 120.7 | 34.1 | 339.5 | -75.0 | 107.7 | -70.4 |
| Other claims | -1.5 | 0.4 | -0.2 | 0.7 | -1.8 | 1.4 | 0.1 | 2.3 | 0.1 |
| 6 Net lending (+)/ borrowing (-) from financial account | -474.8 | 158.4 | -596.9 | -318.7 | 207.4 | 224.7 | 29.4 | -56.3 | 110.6 |

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

| Period | Incoming transfers | | | | | | Outgoing transfers | | | | | | Net | | |
|--------|-------------------------|-------------|---------|----------|--------|-------|--------------------|----------|-----------------------|------|-------------|--------|------|-------|-----------|
| | Netherlands Antilles | Netherlands | Curaçao | Colombia | U.S.A. | Other | Total | Colombia | Dominican Republic | Peru | Philippines | U.S.A. | | Other | Total |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | | (13) | (14=6-13) |
| 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 |
| 2018 | 2.4 | | 0.1 | 1.0 | 7.5 | 7.8 | 18.8 | 66.9 | 20.5 | 4.5 | 7.6 | 4.7 | 26.4 | 130.7 | -111.8 |
| 2019 | 2.2 | | 0.4 | 0.9 | 8.6 | 6.3 | 18.4 | 78.6 | 19.8 | 5.4 | 7.7 | 5.1 | 27.1 | 143.7 | -125.3 |

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

| Period | Incoming transfers | | | | | | Outgoing transfers | | | | | | Total | | |
|--------|-------------------------|-------------|---------|----------|--------|-------|--------------------|----------|-----------------------|------|-------------|--------|-------|-------|-------|
| | Netherlands Antilles | Netherlands | Curaçao | Colombia | U.S.A. | Other | Total | Colombia | Dominican Republic | 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 | |
| 2018 | 13 | | 0 | 6 | 40 | 42 | 100 | 51 | 16 | 3 | 6 | 4 | 20 | 100 | |
| 2019 | 12 | | 2 | 5 | 47 | 34 | 100 | 55 | 14 | 4 | 5 | 4 | 18 | 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 | 2017 | 2018 | 2019 |
|--------------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| <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 | 379 | 362 | 449 |
| Debt securities | 132 | 133 | 115 | 123 | 129 | 143 | 106 | 122 | 154 | 159 | 123 | 369 | 300 | 341 | 395 | 441 | 494 | 505 | 523 |
| of which long-term debt securities | 121 | 119 | 92 | 82 | 103 | 98 | 73 | 91 | 106 | 108 | 90 | 335 | 291 | 333 | 381 | 412 | 461 | 469 | 491 |
| of which short-term debt securities | 11 | 14 | 23 | 41 | 26 | 45 | 33 | 31 | 48 | 51 | 33 | 34 | 9 | 9 | 14 | 29 | 33 | 36 | 32 |
| Total value of investment | 326 | 307 | 355 | 389 | 401 | 485 | 508 | 393 | 476 | 558 | 516 | 562 | 554 | 621 | 681 | 746 | 873 | 867 | 973 |

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 | 2017 | 2018 | 2019 |
|--------------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| <i>(in millions of U.S. dollars)</i> | | | | | | | | | | | | | | | | | | | |
| Trinidad and Tobago | | | | | 1 | | 2 | 2 | 1 | | | 12 | 11 | 13 | 0 | 1 | 1 | 2 | 2 |
| Ireland | | | | | 1 | 3 | 3 | 2 | 8 | 14 | 18 | 8 | 19 | 17 | 13 | 28 | 8 | 8 | 12 |
| Luxembourg | | | | | 1 | 52 | 23 | 41 | 42 | 49 | 44 | 3 | 5 | 3 | 1 | 5 | 8 | 10 | 10 |
| Netherlands Antilles/Curaçao | 10 | 21 | 23 | 26 | 28 | 18 | 34 | 35 | 42 | 43 | 38 | 10 | 5 | 7 | 22 | 14 | 10 | 10 | 2 |
| Netherlands | 6 | 3 | 6 | 20 | 17 | 39 | 21 | 16 | 12 | 13 | 9 | 10 | 7 | 12 | 10 | 40 | 12 | 11 | 47 |
| France | | | | | 7 | 10 | 9 | 6 | 4 | 2 | 2 | 9 | 13 | 15 | 11 | 15 | 21 | 14 | 27 |
| Germany | | | | | 4 | 5 | 6 | 4 | 3 | 2 | 2 | 12 | 3 | 16 | 13 | 20 | 15 | 16 | 11 |
| Switzerland | | | | | 5 | 6 | 7 | 4 | 6 | 6 | 5 | 4 | 8 | 11 | 11 | 9 | 19 | 20 | 30 |
| United Kingdom | 7 | 4 | 8 | 9 | 14 | 19 | 15 | 9 | 8 | 8 | 6 | 24 | 28 | 18 | 36 | 25 | 39 | 30 | 30 |
| Japan | 1 | 1 | 2 | 7 | 10 | 16 | 12 | 8 | 8 | 9 | 4 | 12 | 14 | 19 | 20 | 28 | 19 | 33 | 55 |
| Other countries | 55 | 51 | 26 | 36 | 22 | 35 | 53 | 33 | 43 | 43 | 35 | 90 | 100 | 171 | 213 | 147 | 212 | 196 | 186 |
| U.S.A. | 247 | 227 | 290 | 291 | 291 | 282 | 323 | 233 | 299 | 369 | 353 | 368 | 341 | 319 | 332 | 413 | 510 | 516 | 561 |
| Total value of investment | 326 | 307 | 355 | 389 | 401 | 485 | 508 | 393 | 476 | 558 | 516 | 562 | 554 | 621 | 681 | 746 | 873 | 867 | 973 |

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 p | 2017 p | 2018 p | 2019 p |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| <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 | 3,455 | 3,521 | 3,540 |
| Inward Debt Instruments Positions (net) | 500 | 174 | 11 | 630 | 340 | 642 | 561 | 941 | 1,437 | 1,083 | 1,084 | 885 | 757 | 752 | 712 | 760 | 603 |
| Total Inward Direct Investment Position: | 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 | 4,167 | 4,281 | 4,144 |

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 p | 2017 p | 2018 p | 2019 p |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| <i>(In millions of U.S. dollars)</i> | | | | | | | | | | | | | | | | | |
| Anguilla | 0 | 3 | 4 | 5 | 6 | 8 | 9 | 12 | 13 | 13 | 13 | 9 | 9 | 9 | 9 | 9 | 9 |
| Argentina | | | | | | | | | | | | | 2 | 2 | 2 | 2 | 2 |
| Austria | 55 | 58 | 62 | 67 | 73 | 77 | 80 | 83 | 86 | 86 | 92 | 97 | 100 | 100 | 102 | 105 | 101 |
| Bahamas, The | 1 | 3 | 4 | 4 | 5 | -2 | -21 | -3 | -3 | -3 | -3 | | | | | | 0 |
| Barbados | | | | | | | | | | | | 2 | 2 | 2 | 2 | 2 | 2 |
| Belgium | | | | | | | | | | | | | 1 | 1 | 1 | 1 | 1 |
| Bonaire, St. Eust, Saba (BES) | | | | | | | | | | | | | 2 | 2 | 2 | 2 | 2 |
| Canada | | -13 | 0 | -6 | -33 | | | | | | | | 17 | 17 | 18 | 18 | 17 |
| Cayman Islands | 4 | 599 | 983 | 1,303 | 1,673 | 1,653 | 1,462 | 1,174 | 1,145 | 108 | 30 | -98 | -114 | -105 | -107 | -110 | -106 |
| China, P.R.: Hong Kong | | | | | | | | 176 | 45 | 45 | | | | | | | 0 |
| Colombia | | | | | | | | | | | | | 1 | 1 | 1 | 1 | 1 |
| Curacao | | | | | | | | 506 | 550 | 380 | 594 | 843 | 898 | 954 | 975 | 1,002 | 970 |
| Dominican Republic | | | | | | | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| India | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | | | | | | 0 |
| Luxembourg | | | | | | | | | | | -91 | -123 | -80 | -80 | -82 | -84 | -81 |
| Netherlands | 75 | 113 | 113 | 77 | -50 | 58 | 115 | 189 | 193 | 193 | 145 | 142 | 156 | 119 | 121 | 125 | 121 |
| Netherlands Antilles | 196 | 222 | 152 | 49 | 207 | 385 | 493 | | | | | | | | | | 0 |
| Panama | 3 | 3 | 6 | 6 | 6 | 6 | 2 | 2 | 2 | 2 | 2 | | | | | | 0 |
| Spain | | | 1 | 54 | 86 | 79 | 71 | 102 | 111 | 117 | 123 | 300 | 279 | 247 | 252 | 259 | 251 |
| St. Kitts and Nevis | | | | | | 18 | 22 | 22 | 22 | 22 | 22 | | | | | | 0 |
| St. Lucia | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Sint Maarten | | | | | | | 0 | 6 | 10 | 10 | 10 | 10 | 10 | 10 | 11 | 11 | 10 |
| Suriname | | | | | | | | | | | | | 2 | 2 | 2 | 2 | 2 |
| Switzerland | | | | | | | -33 | -258 | -61 | -61 | -39 | -40 | -41 | -41 | -42 | -43 | -42 |
| Trinidad and Tobago | | | | | | | | | | | | 1 | 0 | 0 | 0 | 0 | 0 |
| United Kingdom | 1 | 1 | 1 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | | 3 | 3 | 3 | 4 | 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 | 2,743 | 2,819 | 2,728 |
| Venezuela, Republica Bolivariana | | | | | | | | | | | | 42 | 60 | 60 | 62 | 63 | 61 |
| Virgin Islands, British | 131 | 173 | 260 | 176 | 199 | 82 | 116 | 113 | 119 | 115 | 112 | 82 | 89 | 83 | 85 | 87 | 84 |
| Total Inward Direct Investment Position: | 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 | 4,167 | 4,281 | 4,144 |

TABLE D14: GROSS EXTERNAL DEBT POSITION OF ARUBA BY SECTOR

| End of period | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| 1. Government | 713.7 | 744.2 | 795.1 | 920.0 | 749.8 | 893.3 | 933.7 | 987.1 | 1,024.3 | 1,059.0 |
| 1.1 Short-term | 3.6 | 8.3 | 16.8 | 3.9 | 6.2 | 14.4 | 19.5 | 8.7 | 4.3 | 1.1 |
| 1.1.1 Money market instruments | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 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 | 3.6 | 8.3 | 16.8 | 3.9 | 6.2 | 14.4 | 19.5 | 8.7 | 4.3 | 1.1 |
| 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 | 710.1 | 735.9 | 778.3 | 916.1 | 743.6 | 878.9 | 914.2 | 978.4 | 1,020.0 | 1,057.9 |
| 1.2.1 Bonds and notes | 82.4 | 155.8 | 197.3 | 306.5 | 392.4 | 511.9 | 566.4 | 649.5 | 702.2 | 796.4 |
| 1.2.2 Loans | 623.2 | 569.0 | 555.7 | 587.2 | 331.8 | 324.4 | 290.5 | 284.4 | 280.0 | 248.7 |
| 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 | 12.8 |
| 1.2.4 Other debt liabilities | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 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 | 7.5 |
| 2.1 Short-term | 0.1 | 2.3 | 2.6 | 8.5 | 2.6 | 1.5 | 3.0 | 17.2 | 4.4 | 7.5 |
| 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 | 0.1 | 2.3 | 2.6 | 8.5 | 2.6 | 1.5 | 3.0 | 17.2 | 4.4 | 7.5 |
| 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 | 342.2 | 391.8 | 403.5 | 442.6 | 582.3 | 490.1 | 504.7 | 558.2 | 643.3 | 582.9 |
| 3.1 Short-term | 304.3 | 365.5 | 354.2 | 372.0 | 513.7 | 436.1 | 425.2 | 496.1 | 569.9 | 527.3 |
| 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 | 13.5 | 17.2 | 1.1 | 0.0 | 97.1 | 38.1 | 11.5 | 27.1 | 19.8 | 21.1 |
| 3.1.3 Currency and deposits | 285.1 | 343.5 | 347.5 | 323.3 | 413.4 | 385.3 | 397.2 | 456.3 | 537.4 | 485.7 |
| 3.1.4 Other debt liabilities | 5.6 | 4.8 | 5.6 | 48.7 | 3.2 | 12.7 | 16.5 | 12.7 | 12.7 | 20.4 |
| 3.2 Long-term | 37.9 | 26.2 | 49.3 | 70.6 | 68.6 | 54.0 | 79.4 | 62.1 | 73.4 | 55.6 |
| 3.2.1 Bonds and notes | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 34.0 | 34.0 | 34.0 | 0.0 |
| 3.2.2 Loans | 14.5 | 8.4 | 3.0 | 8.0 | 8.0 | 11.1 | 11.1 | 11.1 | 6.1 | 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 | 49.5 |
| 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) | 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 | 871.5 |
| 4.1 Short-term | 9.5 | 17.4 | 21.0 | 23.2 | 16.8 | 13.2 | 50.3 | 16.9 | 13.8 | 15.5 |
| 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 | 15.5 |
| 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 | 856.1 |
| 4.2.1 Bonds and notes | 250.7 | 255.4 | 254.6 | 261.5 | 307.7 | 312.8 | 320.3 | 321.3 | 226.7 | 277.5 |
| 4.2.2 Loans | 715.0 | 748.5 | 784.7 | 810.1 | 777.4 | 745.6 | 650.4 | 548.8 | 514.2 | 568.5 |
| 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 | 10.0 |
| 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 | 2,520.9 |
| 5.1 Short-term | 317.4 | 393.5 | 394.6 | 407.5 | 539.3 | 465.2 | 498.0 | 538.9 | 592.5 | 551.3 |
| 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 | 1,969.5 |
| 6. Intercompany Lending | 1,630.4 | 1,230.4 | 675.0 | 1,142.3 | 1,278.3 | 507.4 | 569.1 | 1,896.8 | 1,632.0 | 1,645.5 |
| 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 | 4,166.4 |
| 7.1 Short-term | 317.4 | 393.5 | 394.6 | 407.5 | 539.3 | 465.2 | 498.0 | 538.9 | 592.5 | 551.3 |
| 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 | 3,615.1 |

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

TABLE D14: GROSS EXTERNAL DEBT POSITION OF ARUBA BY SECTOR

(continued)

| End of period | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| 1. Government | 1,076.6 | 1,119.3 | 1,157.7 | 1,455.3 | 1,643.2 | 1,888.6 | 2,075.9 | 2,216.2 | 2,142.3 | 2,268.4 | 2,210.7 |
| 1.1 Short-term | 5.1 | 2.6 | 18.5 | 5.8 | 3.1 | 3.9 | 5.0 | 1.6 | 2.9 | 2.9 | 1.2 |
| 1.1.1 Money market instruments | 0.0 | 0.0 | 11.7 | 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 | 0.0 | 0.0 |
| 1.1.3 Trade credits and advances | 5.1 | 2.6 | 6.8 | 5.8 | 3.1 | 3.9 | 5.0 | 1.6 | 2.9 | 2.9 | 1.2 |
| 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 | 0.0 |
| 1.2 Long-term | 1,071.4 | 1,116.7 | 1,139.2 | 1,449.5 | 1,640.1 | 1,884.6 | 2,070.9 | 2,214.6 | 2,139.4 | 2,265.5 | 2,209.5 |
| 1.2.1 Bonds and notes | 838.1 | 917.7 | 963.4 | 1,280.5 | 1,488.2 | 1,758.9 | 1,969.8 | 2,132.8 | 2,072.2 | 2,217.7 | 2,166.7 |
| 1.2.2 Loans | 228.4 | 191.7 | 168.6 | 161.9 | 144.3 | 117.7 | 93.4 | 73.7 | 58.9 | 39.2 | 33.7 |
| 1.2.3 Trade credits and advances | 4.9 | 7.3 | 7.2 | 7.1 | 7.7 | 8.0 | 7.7 | 8.1 | 8.3 | 8.6 | 9.1 |
| 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 | 0.0 |
| 2. Centrale Bank van Aruba | 3.1 | 1.2 | 0.8 | 3.7 | 0.1 | 1.1 | 2.2 | 3.9 | 0.7 | 2.6 | 4.3 |
| 2.1 Short-term | 3.1 | 1.2 | 0.8 | 3.7 | 0.1 | 1.1 | 2.2 | 3.9 | 0.7 | 2.6 | 4.3 |
| 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 | 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 | 0.0 |
| 2.1.3 Currency and deposits | 3.1 | 1.2 | 0.8 | 3.7 | 0.1 | 1.1 | 2.2 | 3.9 | 0.7 | 2.6 | 4.3 |
| 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 | 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 | 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 | 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 | 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 | 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 | 0.0 |
| 3. Commercial banks | 541.6 | 533.8 | 501.0 | 526.2 | 640.7 | 606.7 | 537.3 | 492.9 | 410.9 | 385.0 | 461.1 |
| 3.1 Short-term | 484.4 | 487.3 | 452.2 | 481.0 | 586.9 | 549.5 | 460.9 | 422.5 | 348.1 | 314.7 | 368.9 |
| 3.1.1 Money market instruments | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 3.1.2 Loans | 16.2 | 36.6 | 54.8 | 40.9 | 41.5 | 32.1 | 29.2 | 27.2 | 0.8 | 0.8 | 18.4 |
| 3.1.3 Currency and deposits | 459.6 | 441.5 | 375.9 | 415.9 | 519.7 | 492.2 | 411.1 | 362.7 | 317.5 | 282.3 | 330.5 |
| 3.1.4 Other debt liabilities | 8.6 | 9.2 | 21.6 | 24.1 | 25.8 | 25.2 | 20.6 | 32.5 | 29.9 | 31.7 | 20.1 |
| 3.2 Long-term | 57.3 | 46.5 | 48.8 | 45.2 | 53.8 | 57.2 | 76.3 | 70.4 | 62.8 | 70.3 | 92.1 |
| 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 | 0.0 |
| 3.2.2 Loans | 6.1 | 6.1 | 6.1 | 6.1 | 6.1 | 6.1 | 6.1 | 6.1 | 6.1 | 6.1 | 6.1 |
| 3.2.3 Currency and deposits | 51.2 | 40.4 | 42.7 | 39.1 | 47.7 | 51.1 | 70.2 | 70.4 | 62.8 | 70.3 | 92.1 |
| 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 | 0.0 |
| 4. Other Sectors 1)2) | 844.8 | 634.3 | 663.1 | 627.9 | 490.5 | 466.2 | 518.6 | 580.0 | 582.3 | 611.9 | 853.8 |
| 4.1 Short-term | 19.0 | 49.2 | 84.5 | 92.6 | 89.1 | 50.4 | 50.4 | 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 | 0.0 |
| 4.1.2 Loans | 19.0 | 14.7 | 12.9 | 13.4 | 13.2 | 12.9 | 12.9 | 12.9 | 12.9 | 12.9 | 12.9 |
| 4.1.3 Trade credits and advances | 0.0 | 34.5 | 71.6 | 79.2 | 75.9 | 37.5 | 37.5 | 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 | 0.0 |
| 4.2 Long-term | 825.8 | 585.1 | 578.6 | 535.2 | 401.4 | 415.8 | 468.3 | 529.7 | 532.0 | 561.6 | 803.4 |
| 4.2.1 Bonds and notes | 264.2 | 112.4 | 94.5 | 77.7 | 21.3 | 0.0 | 0.0 | 0.0 | 5.0 | 5.0 | 5.0 |
| 4.2.2 Loans | 557.8 | 468.6 | 480.4 | 451.4 | 375.3 | 410.5 | 463.0 | 524.4 | 521.7 | 551.3 | 793.1 |
| 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 | 0.0 |
| 4.2.4 Other debt liabilities | 3.8 | 4.2 | 3.7 | 6.1 | 4.8 | 5.3 | 5.3 | 5.3 | 5.3 | 5.3 | 5.3 |
| 5. Gross External Debt (1+2+3+4) | 2,466.1 | 2,288.6 | 2,322.6 | 2,613.1 | 2,774.5 | 2,962.5 | 3,134.0 | 3,293.0 | 3,136.3 | 3,267.9 | 3,529.9 |
| 5.1 Short-term | 511.6 | 540.3 | 555.9 | 583.2 | 679.2 | 604.9 | 518.5 | 478.3 | 402.1 | 370.6 | 424.8 |
| 5.2 Long-term | 1,954.5 | 1,748.3 | 1,766.7 | 2,029.9 | 2,095.4 | 2,357.7 | 2,615.5 | 2,814.7 | 2,734.2 | 2,897.4 | 3,105.1 |
| 6. Intercompany Lending 2) | 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 | 1,967.4 | 1,795.8 |
| 7. Gross External Debt (5+6) | 4,142.9 | 4,594.6 | 5,296.2 | 4,948.2 | 5,237.6 | 5,060.0 | 4,999.0 | 5,074.2 | 4,979.4 | 5,235.3 | 5,325.7 |
| 7.1 Short-term | 511.6 | 540.3 | 555.9 | 583.2 | 679.2 | 604.9 | 518.5 | 478.3 | 402.1 | 370.6 | 424.8 |
| 7.2 Long-term | 3,631.3 | 4,054.3 | 4,740.3 | 4,365.0 | 4,558.5 | 4,455.2 | 4,480.5 | 4,595.9 | 4,577.3 | 4,864.7 | 4,900.8 |

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

2) Figures for 2016 and onward 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 | 2018 | 2019 |
|-------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| 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 | 604.9 | 518.5 | 478.3 | 402.1 | 370.6 | 424.8 |
| 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 | 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 | 13.6 | 31.3 |
| 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 | 284.9 | 334.8 |
| 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 | 40.4 | 38.7 |
| 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 | 31.7 | 20.1 |
| 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 | 2,029.9 | 2,095.4 | 2,357.7 | 2,615.5 | 2,814.7 | 2,734.2 | 2,897.4 | 3,105.1 |
| 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 | 1,358.2 | 1,509.5 | 1,758.9 | 1,969.8 | 2,132.8 | 2,077.2 | 2,222.7 | 2,171.7 |
| 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 | 619.4 | 525.7 | 534.3 | 562.4 | 598.1 | 580.6 | 590.4 | 826.9 |
| 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 | 70.3 | 92.1 |
| 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 | 8.6 | 9.1 |
| 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 | 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 | 2,613.1 | 2,774.5 | 2,962.5 | 3,134.0 | 3,293.0 | 3,136.3 | 3,267.9 | 3,529.9 |

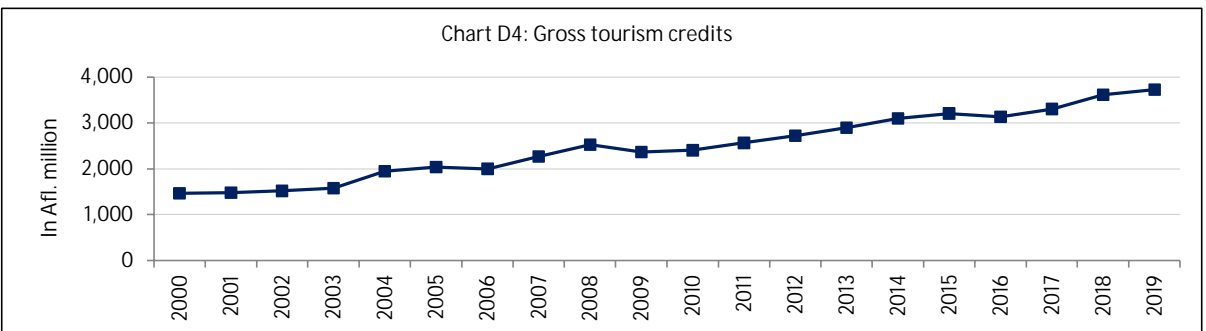
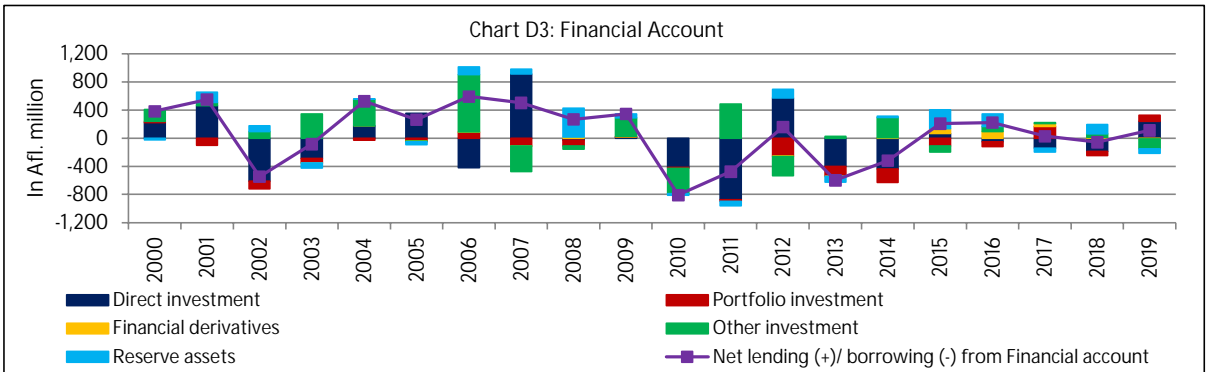
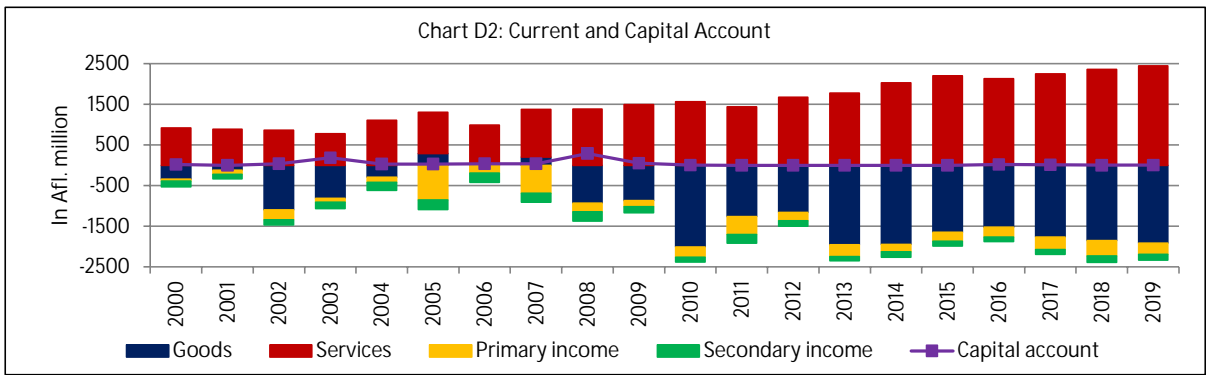
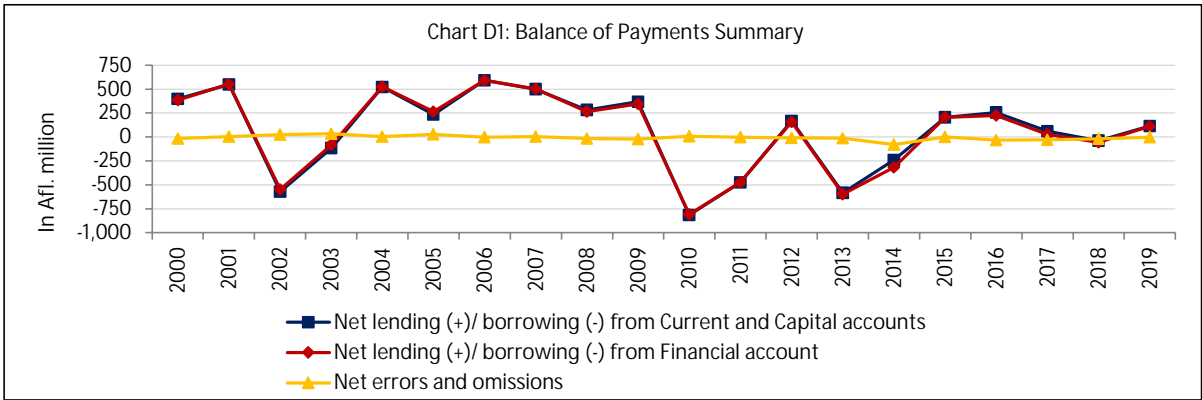
1) Excluding intercompany lending.

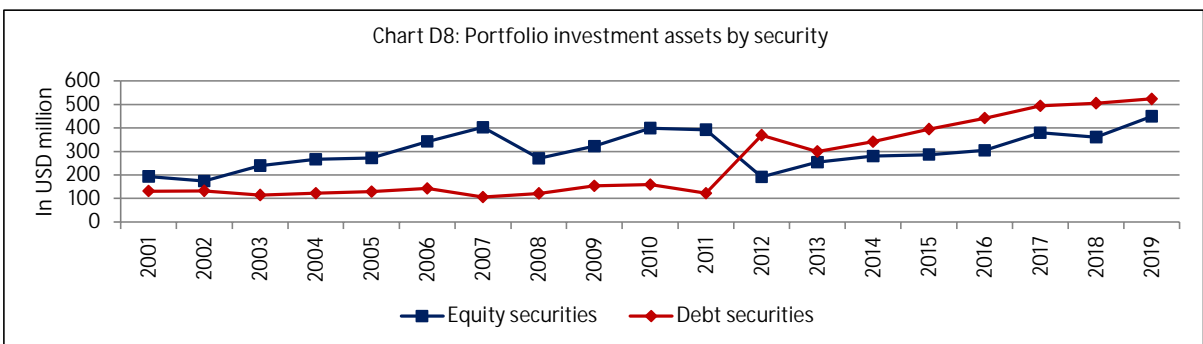
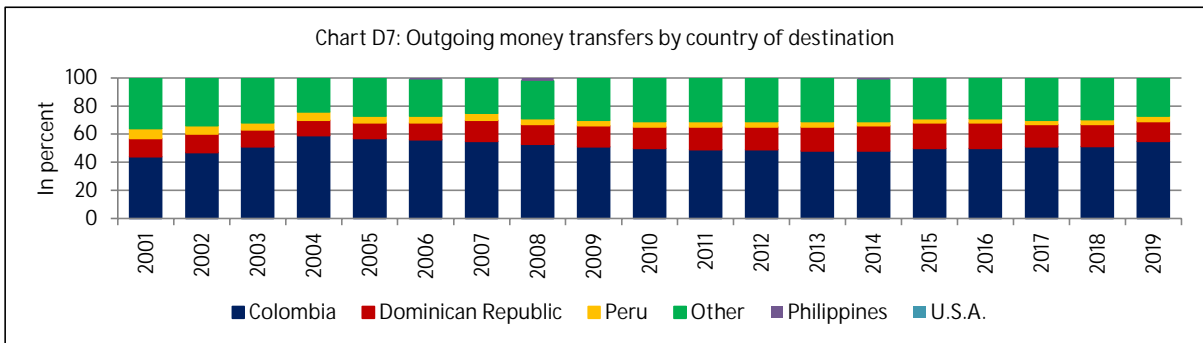
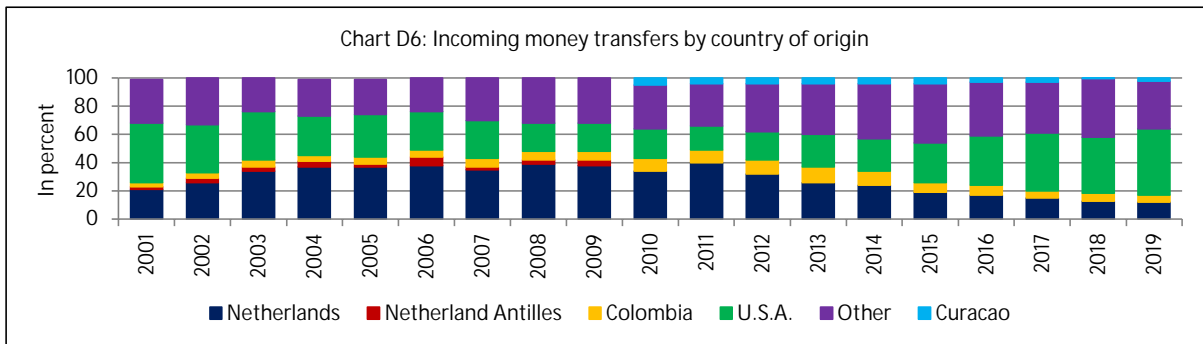
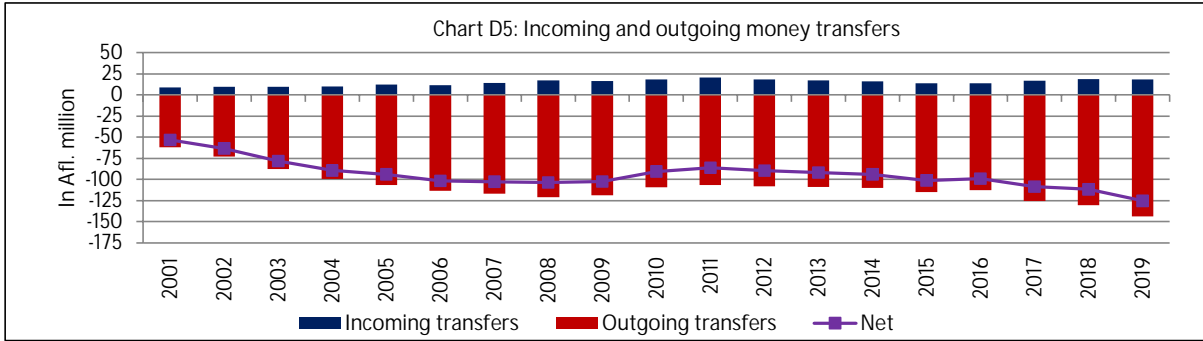
TABLE D16: GROSS EXTERNAL DEBT (GED) TO GDP RATIO BY SECTOR

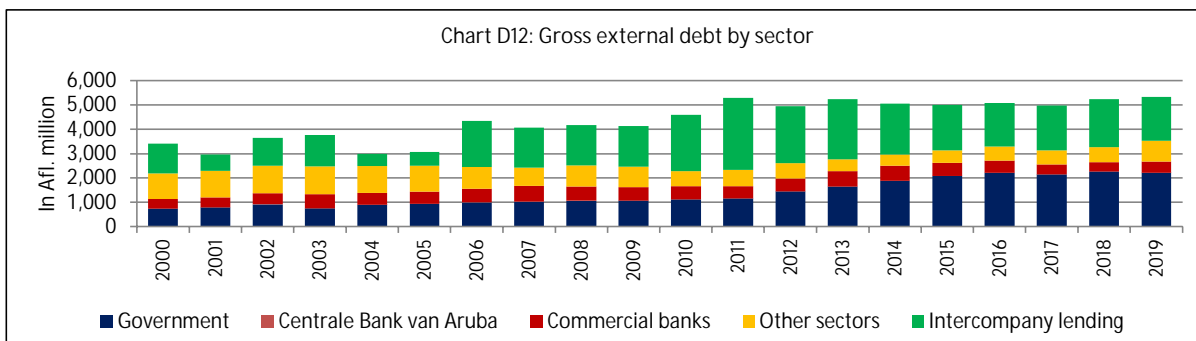
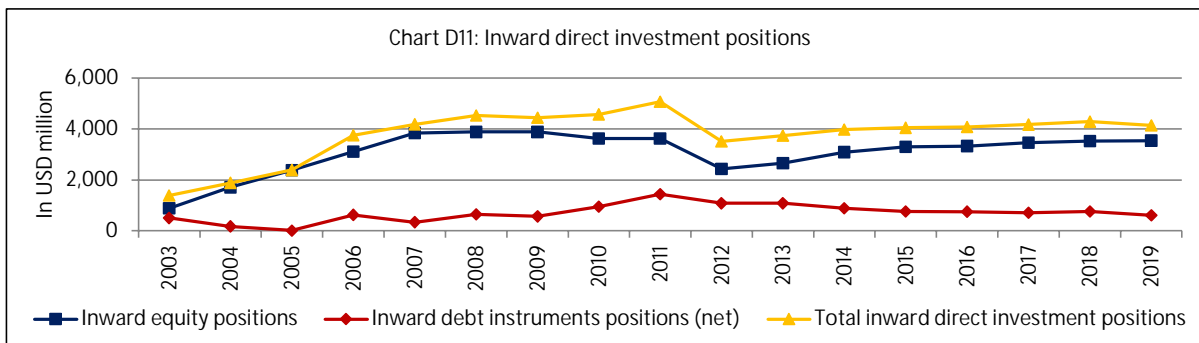
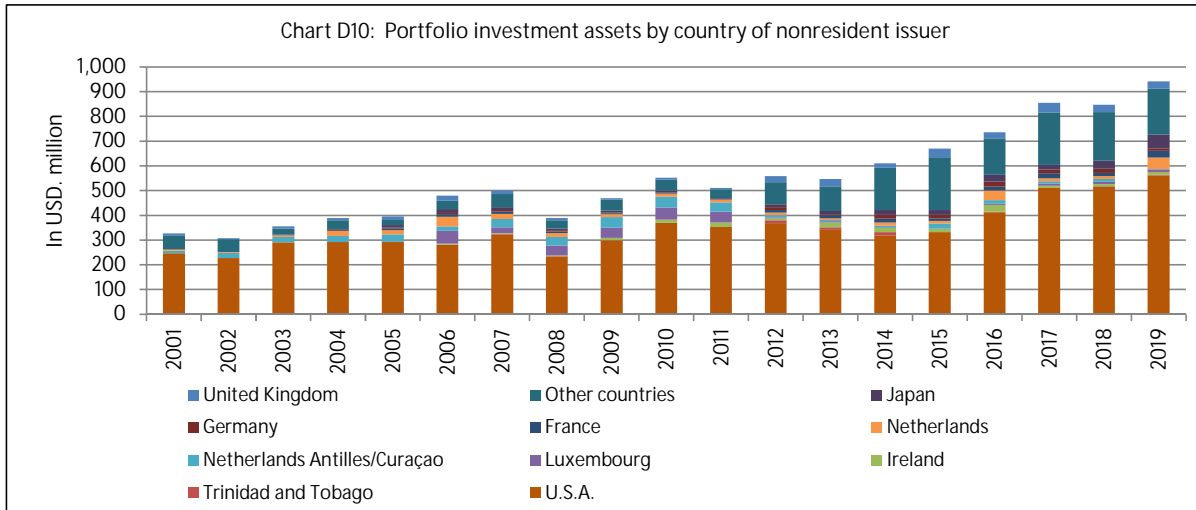
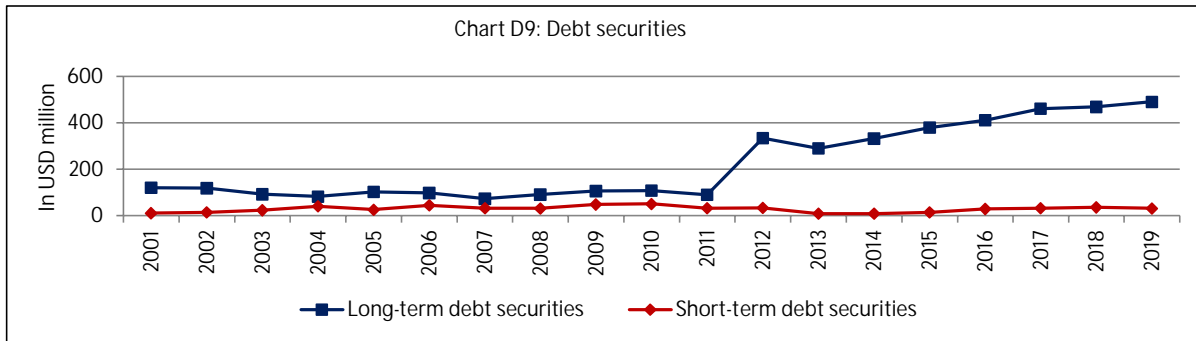
| End of period | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018p | 2019p |
|----------------------------|--------------|--------------|-------------|--------------|--------------|-------------|-------------|--------------|-------------|-------------|-------------|--------------|--------------|--------------|--------------|--------------|-------------|-------------|-------------|-------------|-------------|
| 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 | 32.1 | 34.0 | 38.2 | 39.7 | 41.7 | 39.2 | 39.6 | 37.5 |
| 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 | 0.0 | 0.1 |
| 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 | 13.2 | 12.3 | 10.3 | 9.3 | 7.5 | 6.7 | 7.8 |
| 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 | 10.1 | 9.4 | 9.9 | 10.9 | 10.6 | 10.7 | 14.5 |
| 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 | 50.9 | 42.4 | 35.7 | 33.5 | 33.7 | 34.3 | 30.5 |
| 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 | 109.1 | 108.3 | 102.2 | 95.7 | 95.6 | 91.0 | 91.3 | 90.3 |

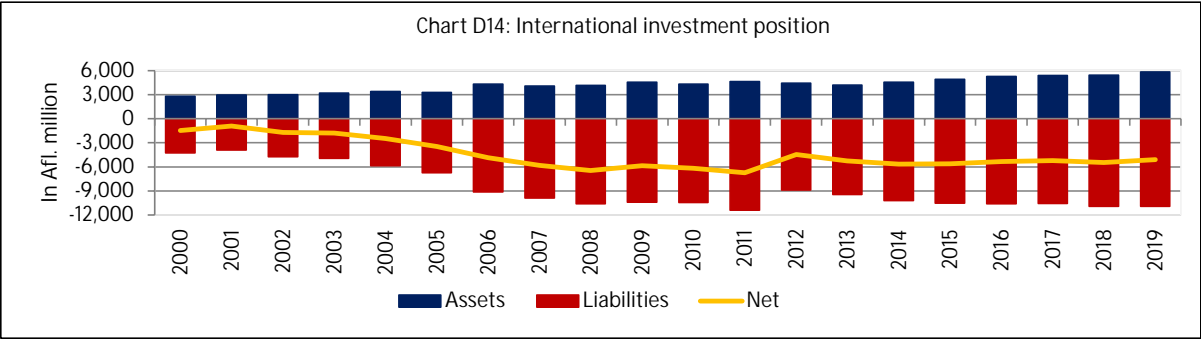
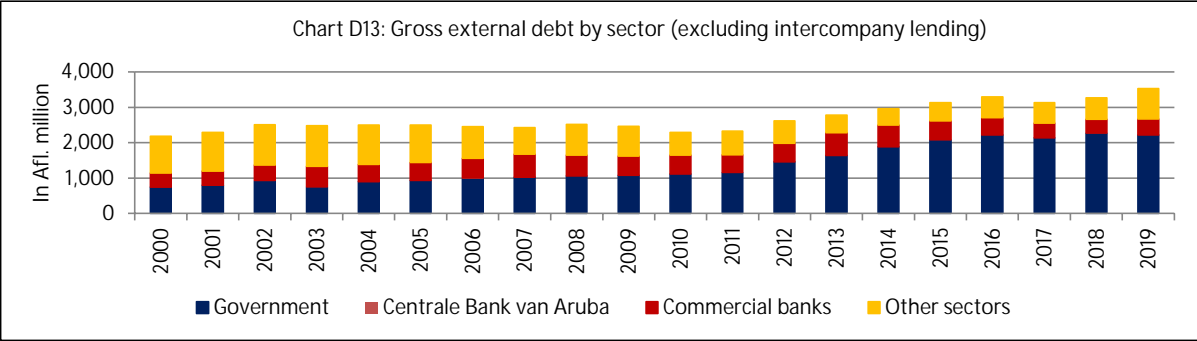
TABLE D17: INTERNATIONAL INVESTMENT POSITION

| End of period | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 |
|--------------------------------|-----------------|-----------------|----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| 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 | 5,376.9 | 5,466.9 | 5,828.5 |
| 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 | 1,184.9 | 1,181.8 |
| 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 | 1,563.4 | 1,551.0 | 1,741.3 |
| 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 | 679.1 | 647.3 | 804.4 |
| 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 | 884.3 | 903.8 | 937.0 |
| 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 | 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 | 950.3 | 1,116.3 |
| 1.4.1 Trade credits | | | | | | | | | | | | | 328.6 | 50.5 | 38.8 | 91.2 | 53.3 | 59.7 | 65.5 | 64.1 | 60.6 |
| 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 | 108.5 | 145.6 |
| 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 | 726.7 | 822.9 |
| 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 | 51.0 | 87.2 |
| 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 | 1,780.6 | 1,789.1 |
| 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 | 8,897.8 | 9,463.9 | 10,233.4 | 10,538.4 | 10,629.8 | 10,595.7 | 10,930.4 | 10,946.1 |
| 2.1 Direct investment in Aruba | 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 | 7,662.5 | 7,416.2 |
| 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 | 1,358.2 | 1,509.5 | 1,758.9 | 1,969.8 | 2,132.8 | 2,077.2 | 2,222.7 | 2,171.7 |
| 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 | 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 | 1,358.2 | 1,509.5 | 1,758.9 | 1,969.8 | 2,132.8 | 2,077.2 | 2,222.7 | 2,171.7 |
| 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 | 0.0 | 0.0 |
| 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 | 1,254.9 | 1,265.0 | 1,203.6 | 1,164.2 | 1,160.3 | 1,059.1 | 1,045.2 | 1,358.2 |
| 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 | 49.0 | 47.8 |
| 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 | 673.8 | 580.3 | 579.3 | 604.5 | 638.2 | 594.2 | 604.0 | 858.1 |
| 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 | 458.8 | 567.4 | 544.4 | 483.5 | 437.1 | 381.0 | 355.2 | 426.9 |
| 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 | 37.0 | 25.4 |
| 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 | -4,459.2 | -5,252.1 | -5,667.2 | -5,624.9 | -5,349.0 | -5,218.8 | -5,463.5 | -5,117.6 |









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) | | | |
| 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) | (3) | (4) | Consumer credit | Housing mortgages | Mortgages | Other loans 1) | (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 | 7.1 | 7.6 | 7.4 | 9.1 | 7.5 |
| 2013 | 1.5 | 2.3 | 1.2 | 1.7 | 12.0 | 6.9 | 7.0 | 7.8 | 8.7 | 7.0 |
| 2014 | 2.1 | 3.2 | 1.2 | 2.4 | 11.2 | 6.6 | 7.4 | 7.1 | 8.1 | 5.7 |
| 2015 | 2.0 | 2.5 | 1.3 | 2.0 | 10.8 | 6.6 | 7.0 | 7.4 | 8.1 | 6.1 |
| 2016 | 1.4 | 2.4 | 1.3 | 1.8 | 10.5 | 6.4 | 6.7 | 6.9 | 7.7 | 6.0 |
| 2017 | 1.3 | 2.1 | 1.4 | 1.6 | 10.0 | 5.8 | 6.4 | 5.7 | 6.7 | 5.1 |
| 2018 | 1.2 | 2.3 | 1.4 | 1.5 | 9.7 | 5.7 | 6.0 | 6.1 | 6.7 | 5.2 |
| 2019 | 1.4 | 3.5 | 1.5 | 2.2 | 8.9 | 5.7 | 6.5 | 6.1 | 6.6 | 4.4 |

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 | 0.0 | 0.1 | 0.1 |
| 2017 | 0.0 | 0.1 | |
| 2018 | 0.0 | 0.1 | |
| 2019 | 0.0 | 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 | | | |
| 2018 | | | |
| 2019 | | | |

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) | (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 | 15.0 | 99.91 | 0.35 |
| | | February | 23.0 | 99.14 | 3.60 | | | January | 23.0 | 99.84 | 0.63 | | | February | 15.0 | 99.91 | 0.36 |
| | | April | 17.0 | 99.47 | 2.09 | | | April | 17.0 | 99.81 | 0.75 | | | February | 15.0 | 99.91 | 0.37 |
| | May | 23.0 | 99.46 | 2.58 | April | | 23.0 | 99.82 | 0.73 | March | 20.0 | | | 99.91 | 0.36 | | |
| | July | 17.0 | 99.68 | 1.03 | July | | 17.0 | 99.84 | 0.64 | May | 45.0 | | 99.91 | 0.35 | | | |
| | July* | 30.0 | 99.76 | 1.77 | July | | 23.0 | 99.85 | 0.60 | June | 20.0 | | 99.91 | 0.35 | | | |
| | August | 23.0 | 99.54 | 1.92 | October | | 17.0 | 99.85 | 0.59 | August | 45.0 | | 99.91 | 0.35 | | | |
| | October | 17.0 | 99.58 | 1.08 | October | | 23.0 | 99.86 | 0.58 | September | 20.0 | | 99.89 | 0.43 | | | |
| | November | 23.0 | 99.74 | 1.05 | 2010 | | January | 17.0 | 99.86 | 0.57 | November | | 45.0 | 99.92 | 0.34 | | |
| | 2003 | January | 17.0 | 99.72 | | | 0.87 | January | 23.0 | 99.88 | 0.48 | | December | 20.0 | 99.89 | 0.43 | |
| | | January | 23.0 | 99.75 | | | 0.98 | April | 17.0 | 99.89 | 0.43 | | 2018 | February | 40.0 | 99.92 | 0.34 |
| April | | 17.0 | 99.75 | 0.96 | | April | 23.0 | 99.92 | 0.33 | March | 80.0 | | | 99.88 | 0.47 | | |
| May | | 23.0 | 99.76 | 0.95 | | December | 40.0 | 99.84 | 0.63 | March | 25.0 | 99.93 | | 0.28 | | | |
| July | | 17.0 | 99.67 | 1.10 | | 2011 | March | 40.0 | 99.84 | 0.63 | May | 50.0 | | 99.90 | 0.40 | | |
| July | | 35.0 | 99.37 | 2.62 | | | June | 25.0 | 99.82 | 0.77 | May | 40.0 | | 99.92 | 0.33 | | |
| August | | 23.0 | 99.51 | 1.73 | | | June | 40.0 | 99.77 | 0.93 | June | 55.0 | | 99.92 | 0.34 | | |
| October | | 17.0 | 99.41 | 1.88 | | | September | 25.0 | 99.75 | 1.00 | June | 25.0 | | 99.91 | 0.34 | | |
| October | | 23.0 | 99.42 | 2.04 | | | September | 40.0 | 99.75 | 1.00 | August | 50.0 | | 99.91 | 0.38 | | |
| 2004 | | January | 17.0 | 99.58 | | | 1.33 | December | 40.0 | 99.63 | 1.63 | August | | 40.0 | 99.92 | 0.33 | |
| | | January | 23.0 | 99.43 | 2.16 | | December | 25.0 | 99.75 | 1.00 | August | 40.0 | | 99.92 | 0.33 | | |
| | April | 17.0 | 99.53 | 2.04 | 2012 | | May | 45.0 | 99.50 | 2.01 | September | 25.0 | | 99.92 | 0.33 | | |
| | April | 23.0 | 99.44 | 2.11 | | | June | 20.0 | 99.64 | 1.43 | November | 50.0 | | 99.91 | 0.38 | | |
| | July | 17.0 | 99.52 | 1.93 | | | August | 45.0 | 99.50 | 2.01 | November | 40.0 | 99.92 | 0.32 | | | |
| | July | 23.0 | 99.50 | 1.87 | | | September | 20.0 | 99.50 | 2.01 | December | 25.0 | 99.92 | 0.32 | | | |
| | October | 17.0 | 99.53 | 1.91 | | November | 45.0 | 99.50 | 2.01 | 2019 | October | 20.0 | 99.84 | 0.65 | | | |
| | October | 23.0 | 99.49 | 2.21 | | December | 20.0 | 99.50 | 2.00 | | November | 35.0 | 99.61 | 1.56 | | | |
| | | | | | | | | | | | November | 45.0 | 99.87 | 0.51 | | | |

* 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 |
| 2018 | June | 8.0 | 99.70 | 0.60 |
| 2019 | | | | |

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 |
| 2008 | March | 10 | Afl. | 33.9 | 7.125 |
| | May | 10 | Afl. | 50.0 | 7.000 |
| | September | 5 | USD | 102.6 | 6.050 |

| 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) |
| 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 |
| 2018 | June | 15 | Afl. | 100.0 | 5.750 |
| | August | 11 | USD | 223.8 | 6.500 |
| | October | 5 | Afl. | 10.0 | 4.000 |
| | October | 6 | Afl. | 44.0 | 4.250 |
| | December | 10 | USD | 107.4 | 5.750 |
| 2019 | February | 12 | Afl. | 100.0 | 5.250 |
| | February | 13 | Afl. | 70.0 | 5.500 |
| | February | 14 | Afl. | 46.3 | 5.750 |
| | February | 15 | Afl. | 52.0 | 6.000 |

* 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 |
| 2018 | 1.391 | 2.418 | | 183.376 | | | | 162.882 | 212.323 |
| 2019 | 1.359 | 2.313 | | 180.576 | | | | 165.156 | 201.364 |

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 |
| 2018 | 1.325 | 2.315 | | 182.371 | | | | 163.459 | 206.187 |
| 2019 | 1.384 | 2.391 | | 185.503 | | | | 165.735 | 201.815 |

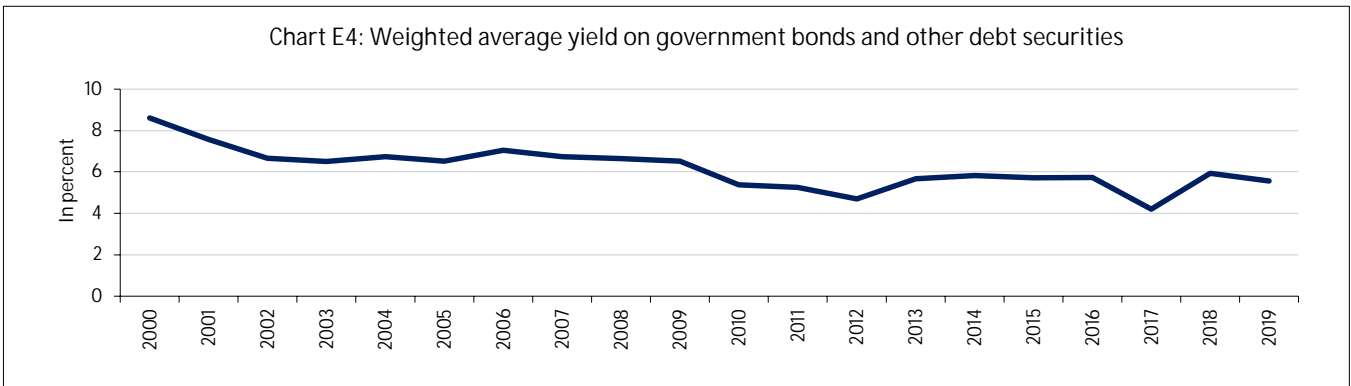
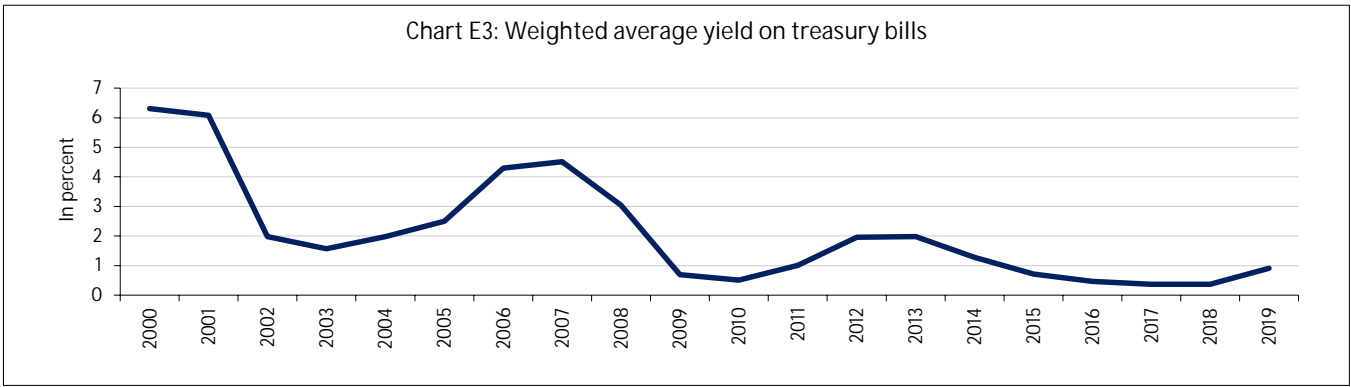
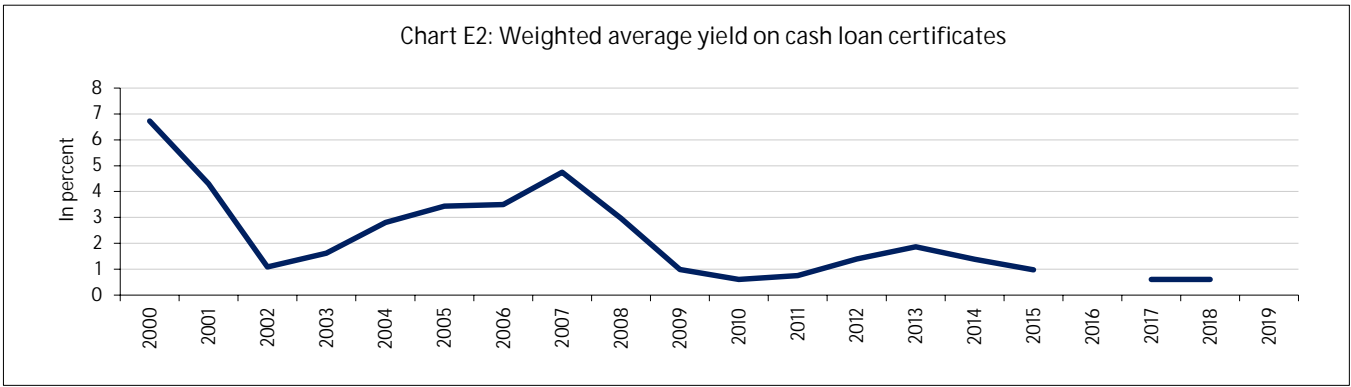
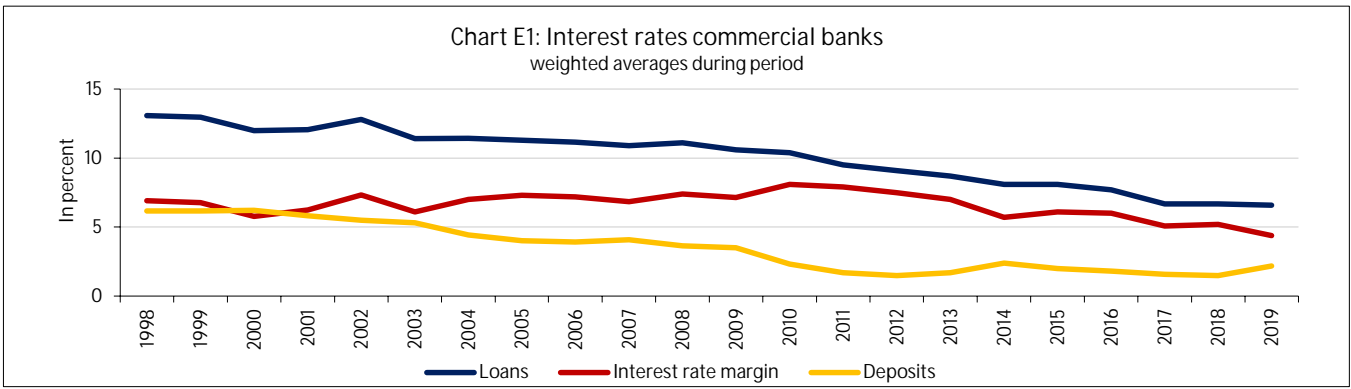
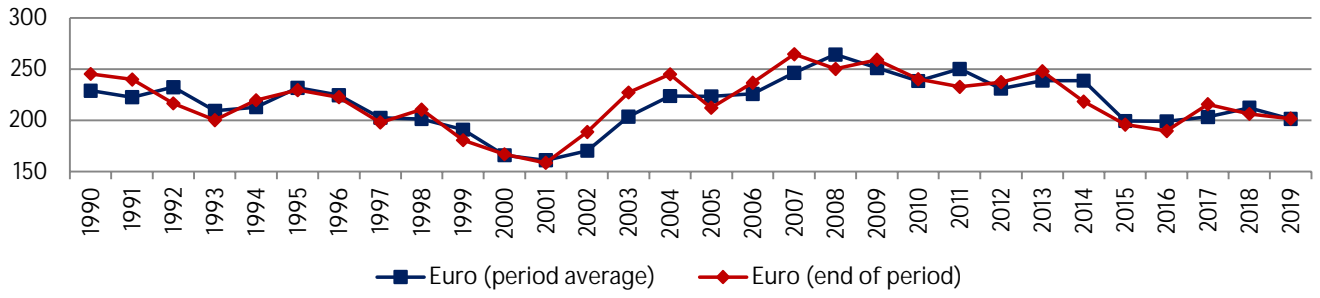


Chart E5: Official foreign exchange rates (selling) per Afl. 100



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 2017, with the exception of the year 2012. For 2018, the CBA estimate is published.

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 (up to 2000), tourism credits (as of 2000), 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 January 2017, the consumer price index (CPI), produced by the CBS, is based on the household expenditure survey conducted by the CBS during the months of May to June of 2016.

The expenditures are classified by categories according to the International 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, June of 2019 has been chosen as the new base period for the CPI. Subsequently, the CPI figures for 2017, 2018 and 2019 have been revised accordingly.

To convert the indexes prior to June 2019 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 1 "Total index" prior to June 2019 should be multiplied by the ratio 0.7911 i.e.,

$$\frac{\text{June 2019 (New index)}}{\text{June 2019 (Old Index)}} = \frac{100.0}{126.4} = 0.7907$$

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, valued 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 1986-2000 BPM 5¹

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.

¹ As of the first quarter of 2018 the balance of payments statistics of Aruba (2000-2018) are compiled conform the sixth edition of the Balance of Payments Manual (BPM 6), issued by the International Monetary Fund. The balance of payments

statistics of Aruba (1986-2000), based on the fifth edition of the Balance of Payments Manual (BPM 5), are also included in this digest, separately.

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: Components of the current account 1986-2000 BPM 5²

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.

² As of the first quarter of 2018 the balance of payments statistics of Aruba (2000-2018) are compiled conform the sixth edition of the Balance of Payments Manual (BPM 6), issued by the International Monetary Fund. The balance of payments

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

statistics of Aruba (1986-2000), based on the fifth edition of the Balance of Payments Manual (BPM 5), are also included in this digest, separately.

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 D3: Components of the capital and financial account 1986-2000 BPM 5³

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

³ As of the first quarter of 2018 the balance of payments statistics of Aruba (2000-2018) are compiled conform the sixth edition of the Balance of Payments Manual (BPM 6), issued by the International Monetary Fund. The balance of payments

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

Table D4: Balance of payments summary 2000-2018 BPM 6

Current and capital and financial accounts

The balance of payments records transactions between residents and nonresidents on goods, services, and income, as well as changes in Aruba's financial 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. Enterprises, including the Oil Refinery, holding accounts with nonresidents are also obliged to report. Changes in the balance on these accounts are registered by the CBA 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.

Net errors and omissions

Imbalances resulting from imperfections in source data and compilation are included in net errors and omissions. Net

statistics of Aruba (1986-2000), based on the fifth edition of the Balance of Payments Manual (BPM 5), are also included in this digest, separately.

errors and omissions are derived from net lending/net borrowing from the financial account minus net lending/net borrowing from the current and capital accounts.

Table D5: Current and capital accounts 2000-2018 BPM 6
Goods

Goods comprise import and export related payments of crude oil and oil products, as well as import and export related payments by sector other than the oil sector 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.

Services

Transportation

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

Travel

Travel refers to the consumption of goods and services acquired by nonresidents (residents) during their visit to Aruba (abroad). Travel does not include passenger fares, which are captured in Transportation services. Travel is compiled from transactions in foreign currency, traveler's checks, and credit cards as reported by the foreign exchange banks, as well as companies holding notified foreign accounts.

Consumption of goods and services by nonresidents (residents) related to medical treatment and education in Aruba (abroad) are also included under "travel", separately.

Government 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

Other services consist mainly of financial services, construction services, government goods & services, telecommunication, computer, and information services, and management fees. Please refer to Table D6 for detail information.

Primary Income

Primary income covers profits, dividends, and interest receipts and payments. Please refer to Table D6 for detail information.

Secondary Income

Secondary income covers private transfers, pensions, alimonies, and other support remittances and official transfers. Please refer to Table D6 for detail information.

Capital account

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

Table D6: Selected current account components 2000-2019
BPM 6

Other services

Other services consist of financial services, construction services, government goods & services, telecommunication, computer, and information services, and other items. Other items include all other services not included elsewhere, including management fees, transactions for industrial maintenance, contracting works, royalties, insurance services, rents, and leases.

Primary Income

Primary 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.

Secondary Income

Secondary income covers 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.

Capital account

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

Table D7: Financial account 2000-2018 BPM 6

Financial account covers direct investment, portfolio investment, financial derivatives, other investment, and reserve assets.

It should be noted that banking transactions of the commercial banks and official reserves of the CBA are no longer shown as

separate items 'below' the line, but are now included in the respective assets and liabilities of the financial account 'above' the line.

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, D15, D16: 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 | | maximum |
|--------------|---------|-------|------------|
| | buying | | selling |
| | rates | | rates |
| as from: | | bank | cheque and |
| notes | | cable | |
| transfers | | | |
| Jan. 1, 1986 | 1.77 | 1.79 | 1.81 |
| May 18, 1987 | 1.77 | 1.78 | 1.80 |



CENTRALE BANK VAN ARUBA

