# Monthly Bulletin

## June 2013 in Review







## **CENTRAL BUREAU OF STATISTICS ARUBA**

## **JUNE 2013 IN REVIEW**

#### Highlights June 2013 in Review

#### **Consumer Prices:**

- Year over year inflation down by 3.1 percent
- Period average inflation at -2.8 percent in June 2013
- Price of gasoline up by Afl. 0.01 per liter in June 2013
- Average price of diesel fell with Afl. 0.02 in June 2013
- WTI crude oil price reached \$95.77 per barrel
- Brent (Europe) crude oil price at \$102.92 per barrel

#### **Utilities:**

- Total average water distribution up by 3.8 percent
- Average electricity distribution rose by 5.0 percent

#### **Foreign Trade:**

- Import of goods up by 8.4 percent in June 2013
- Value of export up by 18.4 percent in June 2013

#### Tourism:

- Total stayover visitors rose by 5.6 percent in June 2013
- U.S. visitors up by 8.8 percent in June 2013
- Visitors from Venezuela rose by 15.5 percent
- Cruise passengers up by 140.6 percent in June 2013

#### Airport and Passenger Traffic:

Commercial landings up by 14.3 percent in June 2013

#### **Monthly Economic Indicators**

	% Ch	ange
June 2013	Last	Last
	Month	Year
Consumer prices		
Total index	0.2	-3.1
Utilities		
Water consumption	0.7	3.8
Electricity distribution	-0.3	5.0
Foreign trade		
Import	-7.5	8.4
Export	1.6	18.4
Export	1.0	10.4
Government		
Total tax revenue	n.a.	n.a.
Tourism		
Total stayover visitors	5.8	5.6
USA	7.6	8.8
Canada	-8.2	1.1
Venezuela	15.2	15.5
Colombia	42.6	7.5
Netherlands	-10.4	-1.0
Cruise passenger arrivals	-24.2	140.6
Airport & passenger traffic		
Commercial landings	0.1	14.3
Arrival visitors	n.a.	n.a.

Source: Central Bureau of Statistics Aruba



Date issued: 20 February 2014





## Table of Contents

Consumer Price Index	5
International aspects	6
Utilities	7
Water distribution	8
Electricity distribution	9
Foreign Trade	10
Tourism	11
Corresponding Tables	

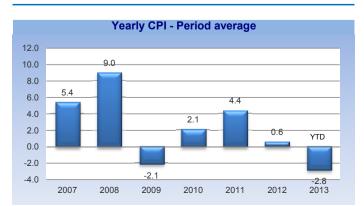




## **1.1 Consumer Price Index**



montai	2010	2011	2012	2010
Consumer price index				
March	114.4	115.9	121.8	117.6
April	114.8	118.8	121.9	
May	115.0		121.8	
June	114.5	120.1	121.2	
Consumer price index m	nonthly %-	change		
March	0.3	0.7	0.2	-0.1
April	0.4	2.5	0.1	0.0
May	0.2	1.1	-0.1	-0.4
June	-0.4	0.0	-0.5	0.2
Consumer price index a	nnual %-c	hange		
March	5.0	1.3	5.1	-3.5
April	5.1	3.5	2.6	-3.5
May	4.7	4.4	1.4	-3.8
June	1.8	4.9	0.9	-3.1
Consumer price index p	eriod aver	aqe		
March	-0.1	0.9	5.5	-1.6
April	0.6	0.8	5.4	-2.1
May	1.3	0.8	5.2	-2.5
June	1.7	1.1	4.8	-2.8



#### **Key points**

In June 2013, the total consumer price index increased by 0.2 percent compared to the previous month. With the exception of Health (-0.3%) and Miscellaneous goods & services (-0.1%), price increases were recorded for the Clothing footwear sectors & (+1.1%). Transport (+0.5%), Recreation & culture (+0.3%), Food & non-alcoholic beverages (+0.3%), Alcoholic beverages & tobacco (+0.1%) and Household operation (+0.1%). At the end of June 2013, the twelve-month average rate of inflation was at -2.8 percent, down from 4.8 percent recorded at the end of June 2012.

On a yearly basis, consumer prices decreased by 3.1 percent in June 2013. Major price decreases were recorded in the following sectors:

1. <u>Housing</u>; In June 2013, average prices in the Housing sector fell with 10.4 percent compared to June 2012, particularly as a result of decreases in the prices of Electricity, gas & other fuels (-15.3%) and Water supply & misc. services related to dwellings (-27.0%).

2. <u>Clothing</u> <u>& footwear</u>; Compared to June 2012, prices of Clothing & footwear dropped by 8.1 percent in June 2013, mainly as a result of decreases in the average prices of Clothing (-8.2%) and Footwear (-6.9%).

3. <u>Household operation</u>; Average prices in the Household operation sector declined by 1.4 percent in June 2013. Lower prices were recorded for Furniture, furnishings, carpets & other floor coverings (-6.2%), Household textiles (-11.0%), Household appliances (-2.6%) and Glassware, tableware & household utensils (-3.1%).

#### Related statistics in this bulletin

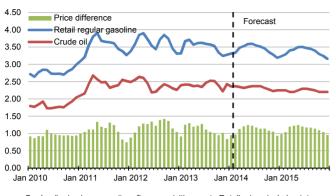
- 1.2 International aspects
- 2.1 Utilities
- Corresponding tables

- Consumer price index
- Economic profile
- Statistical yearbook



## **1.2 International aspects**

## U.S. Gasoline and Crude Oil Prices dollars per gallon



Crude oil price is composite refiner acquisition cost. Retail prices include state

Source: Short-Term Energy Outlook, October 2013

Month	Mar-13	Apr-13	May-13	Jun-13				
Consumer price index monthly %-change								
United States	0.3	-0.1	0.2	0.2				
Netherlands	1.1	0.1	0.0	-0.4				
Curacao	0.7	0.6	-0.5	-0.5				
Aruba	-0.1	0.0	-0.4	0.2				
Gasoline, diesel and United States	world crude	oil prices						
Gasoline (\$/gal)	3.71	3.57	3.61	3.63				
Diosol (\$/gal)	4 07	2 0 2	2 0 7	2 05				

Diesei (\$/gai)	4.07	3.93	3.87	3.85
Crude oil (\$/barrel)				
WTI - Cushing, Okl	92.94	92.02	94.51	95.77
Brent, Europe	108.47	102.25	102.56	102.92

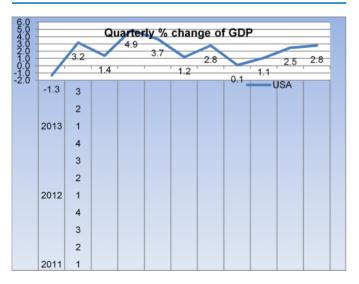
-0.5



USA

-0.6 -0.5

-0.1



<sup>\*</sup> Non-Resident Air Arrivals

\*\* Non-Resident Hotel registrations only

#### Key points

During the month of June 2013, the average WTI crude oil price increased by \$1.26 per barrel compared to the previous month, reaching \$95.77 per barrel. The Brent (Europe) crude oil reached \$102.92 per barrel in June 2013, up from \$102.56 per barrel recorded in May 2013.

Month	Period	Tourists	%-Ch
Latest tourist arrivals	2013		
Anguilla	Jan-Jun	39,408	6.0
Antigua & Barbuda	Jan-Jul	149,464	-5.4
Aruba	Jan-Jun	465,375	5.4
Bahamas	Jan-May	581,528	-8.6
Belize	Jan-Jun	166,304	8.9
Barbados	Jan-Jul	312,228	-6.7
Cayman Islands	Jan-Jun	192,411	6.2
Cuba	Jan-Jun	1,595,566	-1.9
Curacao	Jan-Jun	215,088	6.4
Dominican Republic*	Jan-Jul	2,931,103	0.8
Jamaica	Jan-Jun	1,059,285	-1.2
Martinique	Jan-May	238,124	1.7
U.S. Virgin Islands	Jan-Jun	411,677	-3.9
St. Maarten	Jan-Jun	258,464	1.4
British Virgin Islands	Jan-Apr	155,317	2.2

#### Related statistics in this bulletin

- 1.1 Consumer price index
- 2.1 Utilities
- 5 Tourism
- Corresponding tables

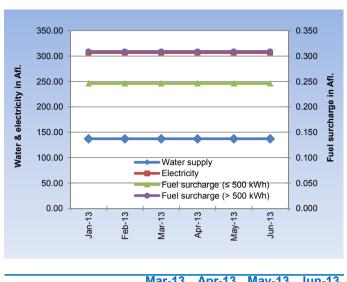
#### **Related statistics publications**

- Consumer price index
- Economic profile

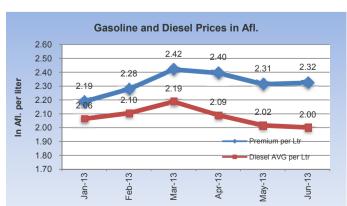
Source: Energy Information Administration, Bureau of labor statistics, Caribbean Tourism Organization

## 2.1 Utilities





	Mar-13	Apr-13	May-13	Jun-13
Utility prices in Afl.				
Electricity	306.75	306.75	306.75	306.75
Gasoline	2.42			
		2.40	2.31	2.32
Water	137.05		137.05	137.05
Diesel	2.19	2.09	2.02	2.00
Fuel surcharge (≤ 500kWh)	0.246	0.246	0.246	0.246
Fuel surcharge (> 500kWh)	0.309	0.309	0.309	0.309
Utility prices monthly %-	change			
Electricity	0.0	0.0	0.0	0.0
Gasoline	6.2	-1.0	-3.4	0.0
	0.2	-1.0	-3.4	
Water				0.0
Diesel	4.0	-4.5	-3.5	-0.7
Fuel surcharge (≤ 500kWh)	0.0	0.0	0.0	0.0
Fuel surcharge (> 500kWh)	0.0	0.0	0.0	0.0
Utility prices annual %-c	hange			
Electricity	-15.6	-15.6	-15.6	-15.6
Gasoline	0.0	-5.1	-8.3	-1.2
Water	-29.9	-29.9	-29.9	-29.9
Diesel	0.6	-4.9	-7.2	-2.2
Fuel surcharge (≤ 500kWh)	-24.3	-24.3		
Fuel surcharge (> 500kWh)	-19.7	-19.7	-19.7	-19.7
	-15.7	-10.7	-10.7	-15.7



CPI USA: seasonally unadjusted

<sup>2</sup> Based on an average per household

#### Key points

In June 2013, the price of gasoline increased by Afl. 0.01 per liter compared to the previous month, reaching Afl. 2.32 per liter. The average price of diesel fell with Afl. 0.02 per liter, reaching Afl. 2.00 per liter in June 2013. The average prices per household of water and electricity remained unchanged when compared to the previous month.

#### Prices of utilities in Aruba during July 2013

	Price	Impact
	change	on CPI
Electricity <sup>1</sup>	0.0%	0.00
Gasoline (premium)	-1.5%	-0.10
Water <sup>2</sup>	0.0%	0.00
Diesel	-1.2%	0.00
Total impact		-0.10
Source: Central Bureau of Stat	istics Aruba	

Disregarding any other important fluctuations in prices over the month of July 2013, price movement of gasoline and diesel during the month of July 2013 affects the consumer price index of July 2013 by -0.10.

#### Related statistics in this bulletin

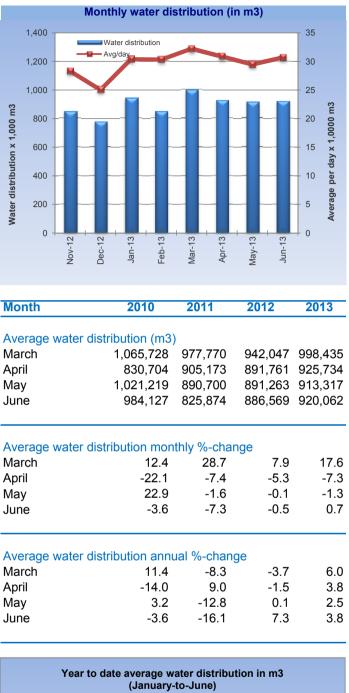
- 2.2 Water and electricity distribution
- Corresponding tables

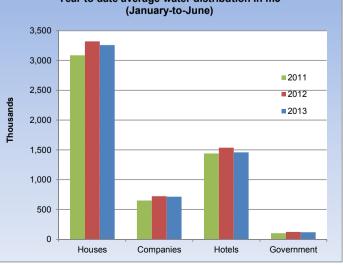
- Consumer price index
- Economic profile
- Statistical yearbook

<sup>&</sup>lt;sup>1</sup> Based on an average electricity consumption of 725.5 kWh per month.



## 2.2 Water distribution





#### Key points

In June 2013, the average water distribution in Aruba (houses, companies, hotels, government) rose by 3.8 percent compared to June 2012. Water usage increases has been recorded for all sectors, particularly, Companies (+12.7%), Houses (+2.5%), Government (+16.5%) and Hotels (+1.3%).

During the first half of 2013, the average water distribution fell with 2.7 percent compared to the similar period of 2012.

#### Average water distribution (in m<sup>3</sup>)\*

	,	· ·			
June 2013		<u>% Change since</u>			
		last	last	YTD	
		month	year	% change	
Houses	540,024	-0.2	2.5	-1.8	
Companies	126,712	8.7	12.7	-1.2	
Hotels	230,416	-2.5	1.3	-5.1	
Government	22,909	17.1	16.5	-4.1	
Total	920,062	0.7	3.8	-2.7	

Source: WEB Aruba N.V., Central Bureau of Statistics Aruba

\* Calculation of drink water distribution in Aruba (in m3) is based on an average water distribution per month, excluding the distribution to Valero and vessels.

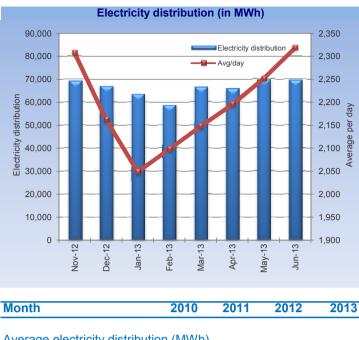
#### Related statistics in this bulletin

- 2.3 Electricity distribution
- Corresponding tables

- Economic profile
- Statistical yearbook



## 2.3 Electricity distribution

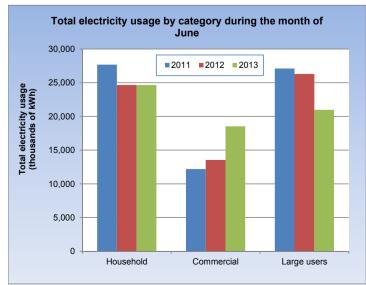


Average electricity distri	bution (MWh	I)		
March	71,051	64,484	60,329	66,587
April	69,741	64,463	64,812	65,850
May	73,399	71,077	71,265	69,799
June	73,140	71,641	66,234	69,560

#### Average electricity distribution monthly %-change

March	16.3	9.4	-2.3	13.4
April	-1.8	0.0	7.4	-1.1
May	5.2	10.3	10.0	6.0
June	-0.4	0.8	-7.1	-0.3

Average electricity distri	bution annual	%-change	e	
March	12.7	-9.2	-6.4	10.4
April	6.9	-7.6	0.5	1.6
May	6.5	-3.2	0.3	-2.1
June	6.1	-2.0	-7.5	5.0



#### Key points

In June 2013, electricity in MWh supplied to Elmar increased by 5.0 percent compared to June 2012, in contrast to a 7.5 percent drop recorded during the similar period one year earlier.

The electricity consumption, as reported by the Elmar, increased by 0.7 percent in June 2013, when compared to June 2012. During the first six months of 2013, the total electricity usage is running 1.6 percent above the level recorded during the similar period of 2012.

#### **Electricity Consumption (MWh)**

	Apr-13	May-13	Jun-13
Household	22,652	23,674	24,669
Usage per connection	572.7	597.0	620.9
Commercial	17,665	18,801	18,540
Large users	20,566	21,409	20,984
Streetlights	349	348	349
Signage	111	109	104
Churches, schools, etc.	1,015	1,156	1,178
Total	62,357	65,497	65,824

#### **Electricity Generation (MWh)**

Year	Valero	Windpark
2011	1,903	64,155
2012	1,468	75,414
2013	1,746	82,554

January-to-June period

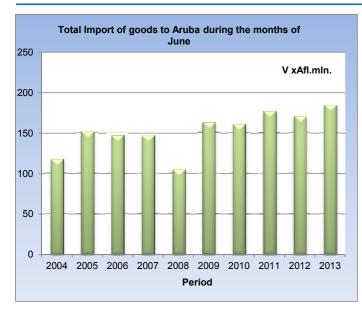
#### Related statistics in this bulletin

- 2.2 Water distribution
- Corresponding tables

- Economic profile
- Statistical yearbook

## **3 Foreign trade**





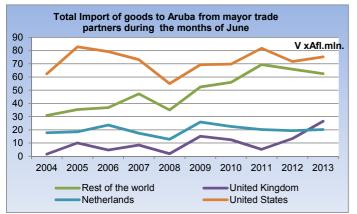
	Vx1,000	Monthly	Yearly	YTD
June 2013	Afl.	% Ch	% Ch	% Ch

#### Total import of goods to Aruba by commodity group

1. Agriculture products	72,613	8.1	25.3	12.9
2. Mineral chemical and				
related products	33,363	-10.1	-5.0	-8.0
3. Textiles, pearls and				
precious stones	15,391	-15.5	20.6	10.7
4. Metal products, machinery				
and equipment	34,614	-17.8	-0.9	-4.1
5. Other transportable goods	28,636	-18.4	-3.2	14.4
Total Import	184,617	-7.5	8.4	4.6

#### Total export of goods from Aruba by commodity group

1. Agriculture products	20,482	30.7	36.6	2.5
2. Mineral chemical and				
related products	264	-68.5	-72.9	106.4
3. Textiles, pearls and				
precious stones	1,270	-71.5	-34.3	57.5
4. Metal products, machinery				
and equipment	758	-62.7	-33.0	-3.4
5. Other transportable goods	1,737	53.9	4.0	8.0
Total Export	24,511	1.6	18.4	9.4



#### Key points

In June 2013, the total import of merchandise to Aruba rose by 8.4 percent compared to June 2012. Import increases were recorded for Agriculture products (+25.3%) and Textiles, pearls & precious stones (+20.6%). Imports of Mineral, chemical & related products, Metal products, machinery & equipment and Other transportable goods, on the other hand, fell with 5.0, 0.9 and 3.2 percent respectively, compared to June 2012.

During the first half of 2013, the total import of goods to Aruba increased by 4.6 percent compared to the similar period of 2012.

Compared to June 2012, the total exports of goods from Aruba increased by 18.4 percent in June 2013. With the exception of Mineral, chemical & related products (-72.9%), Textiles, pearls & precious stones (-34.3%) and Metal products, machinery & equipment (-33.0%), export increases have been recorded for Agriculture products (+36.6%) and Other transportable goods (+4.0%).

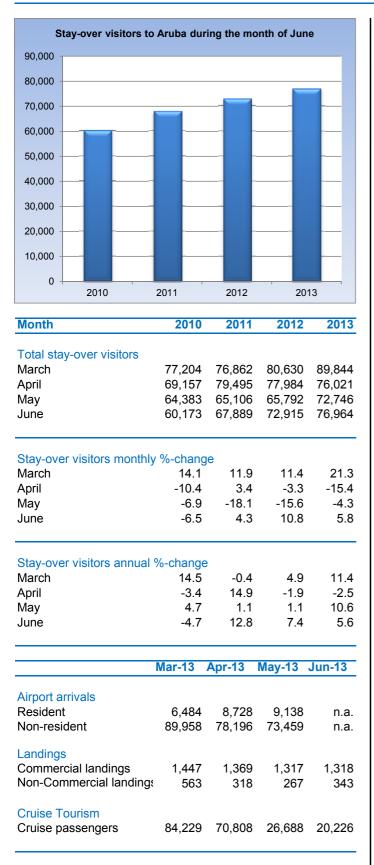
In the January-to-June period of 2013, total export of goods from Aruba increased by 9.4 percent compared to the similar period of 2012.

#### Related statistics in this bulletin

Corresponding tables

- Foreign Trade Statistics
- Economic profile
- Statistical yearbook

## 4 Tourism





Tourism				
June 2013		% Cha	e	
		last	last	YTD
		month	year	% change
Total stay over visitors	76,964	5.8	5.6	5.4
USA	49,344	7.6	8.8	3.3
Canada	1,991	-8.2	1.1	-0.7
Venezuela	10,401	15.2	15.5	20.6
Colombia	2,490	42.6	7.5	11.7
Brazil	1,579	-3.7	6.4	1.8
Argentina	1,194	13.8	26.5	29.5
Netherlands	2,930	-10.4	-1.0	-5.9
Curacao	1,803	-6.9	-19.9	-8.7
Other	5,232	-13.5	-21.2	12.4

#### Source: Aruba Tourism Authority

#### Key points

The total number of stay-over visitors to Aruba recorded an increase of 5.6 percent in June 2013, when compared to June 2012. The main increases were recorded for the visitors from USA (+8.8%), Venezuela (+15.5%), Argentina (+26.5%) and Colombia (+7.5%).

#### Year to date

In the January-to-June period of 2013, the total number of visitors to Aruba increased by 5.4 percent compared to the similar period of 2012. During the first six months of 2013, the number of cruise passengers increased by 13.7 percent compared to the similar period of 2012.

The share of the US market, which is the largest market, fell from 63.9 percent in June 2012 to 62.6 percent in June 2013. The Venezuelan market, the second largest market, recorded a market share of 13.2 percent in June 2013, up from 11.6 percent recorded in June 2012.

#### Related statistics in this bulletin

Corresponding tables

- Tourist profile
- Economic profile
- Statistical yearbook



# **CORRESPONDING** TABLES

Consumer Price Index					YTD <sup>1</sup>	YTD	Monthly	Yearly
(Dec 2006=100)	May '12	Jun '12	May '13	Jun '13	2012	2013	% change	% change
Sector			-		in %	6		
Food & non-alcoholic beverages	141.1	141.3	141.5	141.8	-0.4	0.1	0.3	0.4
Alcoholic beverages & tobacco	126.5	126.8	138.6	138.8	1.9	8.6	0.1	9.5
Clothing & footwear	104.3	104.4	95.0	96.0	-4.1	-2.6	1.1	-8.1
Housing	145.5	145.6	130.3	130.4	0.0	0.3	0.0	-10.4
Household operation	101.7	100.9	99.4	99.4	-2.3	-0.3	0.1	-1.4
Health	93.2	93.1	93.9	93.7	2.1	-0.7	-0.3	0.6
Transport	121.9	118.6	119.6	120.2	2.3	2.1	0.5	1.4
Communications	87.0	86.6	86.8	86.8	-0.3	0.0	0.0	0.3
Recreation & culture	111.6	112.2	113.3	113.6	-2.6	0.7	0.3	1.3
Education	116.5	116.5	116.6	116.6	0.3	0.0	0.0	0.1
Restaurants & hotels	124.4	124.1	125.8	125.8	3.0	0.9		1.4
Miscellaneous goods & services	99.7	99.7	100.6	100.5	-0.5	0.2		0.9
Total Index	121.8	121.2	117.2	117.4	-0.1	0.5	0.2	-3.1
Fuel Surcharge per kWh in Afl. (≤ 500 kWh)	0.32	0.32	0.25	0.25	0.0	0.0	0.0	-24.3
Fuel Surcharge per kWh in Afl. (> 500 kWh)	0.38	0.38	0.31	0.31	0.0	0.0	0.0	-19.7
Electricity (in Afl.) <sup>2</sup>	363.27	363.27	306.75	306.75	0.0	0.0	0.0	-15.6
Aruba Gasoline (in Afl. per Itr)	2.52	2.35	2.31	2.32	7.3	5.5		-1.2
Water (in Afl.) <sup>3</sup>	195.47	195.47	137.05	137.05	0.0	0.0	0.0	-29.9
Aruba Diesel (in Afl. per ltr)	2.17	2.05	2.02	2.00	-2.6	-3.6		-2.2
US Gasoline (in \$ per ltr)	0.99	0.93	0.96	0.96	8.4	9.5	0.3	2.5
US Diesel (in \$ per ltr)	1.05	0.99	1.02	1.02	-2.6	-2.8	-0.5	2.4
Crude Oil (in \$ per barrel) <sup>4</sup>								
WTI - Cushing, Oklahoma	94.66	82.30	94.51	95.77	-16.5	9.0	1.3	16.4
Brent, Europe	110.34	95.16	102.56	102.92	-11.8	-6.0	0.4	8.2
Utilities					YTD <sup>1</sup>	YTD	Monthly	Yearly
	May '12	Jun '12	May '13	Jun '13	2012	2013	% change	-
Electricity supplied to Elmar								
for distribution (in MWh)								
Total average	71,265	66,234	69,799	69,560	387,514	394,038	-0.3	5.0
Water consumption (in m3)								
Houses	528,920	527,015	540,885	540,024	3,320,259	3,259,035	-0.2	2.5
Companies	115,574	112,387	116,531	126,712	722,292	713,920	8.7	12.7

Companies 115,574 112,387 116,531 126,712 722,292 713,920 8.7 Hotels 226,860 227,505 230,416 1,457,873 -2.5 236,341 1,535,604 1.3 Government 19,909 19,662 19,560 22,909 122,486 117,458 17.1 16.5 **Total average** 891,263 886,569 913,317 920,062 5,700,641 5,548,287 0.7

3.8

<sup>1)</sup> YTD (Year to date) refers to the period of January 1st of the current year to the month under review.

- $^{\rm 2)}\,$  Based on an average use of 725.5 kWh
- <sup>3)</sup> Based on an average per household
- <sup>4)</sup> Unweighted average of daily closing spot prices

Sources: Central Bureau of Statistics Aruba, WEB Aruba N.V.



# **CORRESPONDING** TABLES

Foreign Trade in Merchandise	N. 140		M. 140		YTD <sup>1</sup>	YTD	Monthly	Yearly
(*1,000 Afl.)	May '12	Jun '12	May '13	Jun '13	2012	2013	% change	% cnange
Imports of goods by commodity group								
Agriculture products	59,803	57,961	67,164	72,613	345,760	390,450	8.1	25.3
Mineral chemical and related products	38,747	35,120	37,117	33,363	228,080	209,788	-10.1	-5.0
Textiles, pearls and precious stones	16,590	12,767	18,204	15,391	101,174	111,956	-15.5	20.6
Metal products, machinery and equipment	43,832	34,926	42,102	34,614	242,503	232,543	-17.8	-0.9
Other transportable goods	24,705	29,586	35,084	28,636	152,357	174,335	-18.4	-3.2
Total Import	183,677	170,360	199,670	184,617	1,069,876	1,119,072	-7.5	8.4
Exports of goods by commodity group								
Agriculture products	19,189	14,994	15,669	20,482	99,037	101,491	30.7	36.6
Mineral chemical and related products	208	976	839	264	3,914	8,080	-68.5	
Textiles, pearls and precious stones	3,617	1,932	4,461	1,270	10,119	15,940	-71.5	
Metal products, machinery and equipment	1,990	1,130	2,029	758	13,367	12,918	-62.7	
Other transportable goods	1,468	1,670	1,129	1,737	6,596	7,127	53.9	
Total Export	26,473	20,702	24,127	24,511	133,032	145,556	1.6	18.4
Tourism					YTD <sup>1</sup>	YTD	Monthly	Yearly
	May '12	Jun '12	May '13	Jun '13	2012	2013	% change	
Total stay over visitors	65,792	72,915	72,746	76,964	441,341	465,375	5.8	5.6
USA	43,330	45,350	45,863	49,344	281,988	291,170	7.6	
Canada	2,212	1,969	2,168	1,991	25,283	25,115	-8.2	
Venezuela	6,580	9,004	9,027	10,401	51,045	61,578	15.2	15.5
Colombia	959	2,316	1,746	2,490	7,899	8,826	42.6	7.5
Brazil	1,215	1,484	1,639	1,579	9,539	9,706	-3.7	6.4
Argentina	946	944	1,049	1,194	6,177	8,002	13.8	26.5
Netherlands	2,985	2,959	3,271	2,930	19,669	18,512	-10.4	-1.0
Curacao	2,392	2,252	1,936	1,803	10,402	9,495	-6.9	-19.9
Bonaire	334	343	409	355	1,868	1,951	-13.2	3.5
Other	4,839	6,294	5,638	4,877	27,471	31,020	-13.5	
Airport Traffic								
Total landings	1,486	1,507	1,584	1,661	9,992	10,384	4.9	10.2
Commercial landings	1,188	1,153	1,317	1,318	7,472	7,964	0.1	14.3
Non-commercial landings	298	354	267	343	2,520	2,420	28.5	-3.1
Cruise tourism					YTD <sup>1</sup>	YTD	Monthly	Yearly
	May '12	Jun '12	May '13	Jun '13	2012	2013	% change	% change
Cruise passengers	8,164	8,406	26,688	20,226	360,201	409,381	-24.2	140.6
Cruise calls	3	3	16	12	176	213	-25.0	
Crew members	2,911	2,804	11,355	8,232	142,796	165,462	-27.5	

<sup>1)</sup> YTD (Year to date) refers to the period of January 1st of the current year to the month under review. This period is compared to the same period of the previous year.

 $^{\rm 2)}\,\rm AZV$  and AOV/AWW are not included.

Sources: Central Bureau of Statistics Aruba, Customs Aruba, I.A.S.A., Aruba Tourism Authority.