



Highlights August 2008 in Review

Prices:

- Inflation in August 2008 up by 1.6 percent
- Year over year inflation up by 11.2 percent
- Year to date inflation in August at 7.8 percent
- Price of gasoline down by Afl. 0.06 in August 2008

Utilities:

- Water consumption down by 10.0 percent
- Electricity distribution dropped by 0.5 percent

Tourism:

- Cruise passenger arrivals down by 18.0 percent
- Room nights rented rose by 5.6 percent in August 2008
- Occupancy rate at 78.6 percent in August 2008
- Average daily rate reached Afl. 288.49
- Revenue per available room down by 4.6 percent

Monthly Economic Indicators

August 2008	% Change	
	Last Month	Last Year
Consumer prices		
Total index	1.6	11.2
Utilities		
Water consumption	-5.2	-10.0
Electricity distribution	4.2	-0.5
Foreign Trade		
Import	n.a.	n.a.
Export	n.a.	n.a.
Government		
Total tax revenue	n.a.	n.a.
Tourism		
Cruise passengers	-11.3	-18.0
Room nights rented	0.8	5.6
Occupancy rate	1.9	-3.9
Avg daily rate	0.5	5.2
Revpar	3.1	-4.6

Source: Central Bureau of Statistics Aruba

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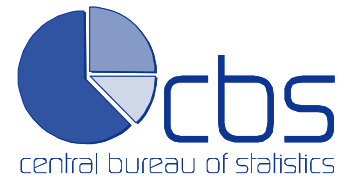
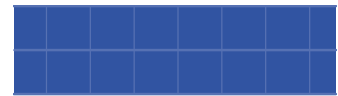


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Inflation in August up by 1.6 percent

In August 2008, the end of period inflation in Aruba was at 1.6 percent compared to the previous month. With the exception of Clothing & footwear (-2.2%) and Transport & communication (-0.5%), price increases were recorded for all the other sectors, particularly, Housing (4.6%), Food (3.3%), Leisure & recreational goods (0.9%), Goods & services n.e.c. (0.8%), Beverage & tobacco products (0.7%), Household operation (0.5%). On a year to date basis, prices in August 2008 increased with 0.9 percentage points compared to the same period of 2007.

On a yearly basis, consumer prices went up by 11.2 percent in August 2008. Major price increases were recorded in the following sectors:

1. **Housing:** Prices in this sector rose by 19.0 percent, mainly as a result of increases in "Water supply" (37.7%), "Domestic fuel and power" (33.4%), "Garden supplies (10.5%)", "Property maintenance goods" (5.1%) and "Property rent" (3.5%)

2. **Food:** In August 2008, prices in the Food sector rose by 12.4 percent compared to August 2007. Main price increases were recorded for dairy products (23.5%), grain products (17.2%), fats & oils (16.8%), potatoes, vegetables & fruit (16.5%), meat, poultry, game, fish & shellfish (12.2%), sugar, sugar products & chocolate (8.5%) and groceries n.e.c. (7.0%).

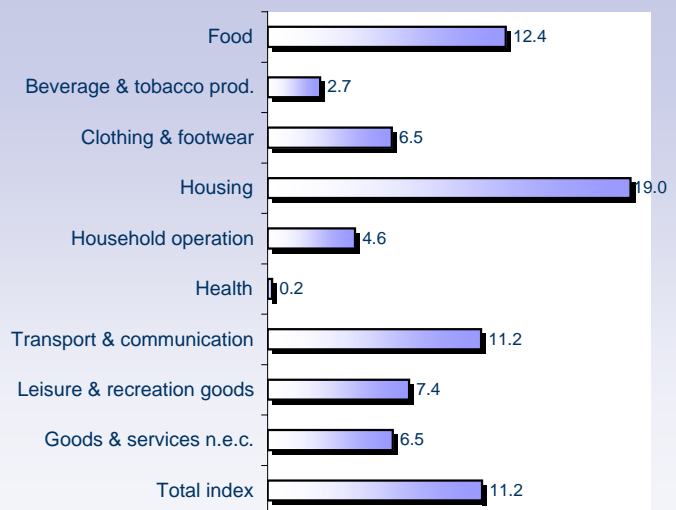
3. **Transport & communication:** With the exception of communication services, price increases were recorded for "Own transport" (17.1%), "Vehicle supplies" (15.6%) and "Public transport costs" (1.8%).

Consumer Prices

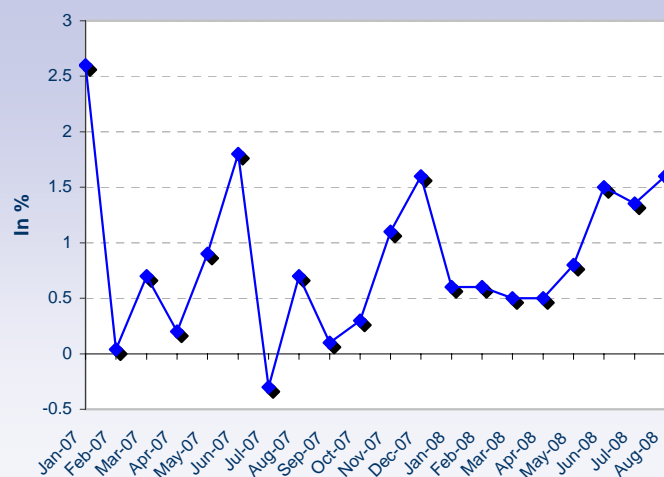
August 2008	% Change since		
	last month	last year	YTD % change
Food	3.3	12.4	9.6
Beverage & tobacco prod.	0.7	2.7	2.7
Clothing & footwear	-2.2	6.5	-1.0
Housing	4.6	19.0	14.3
Household operation	0.5	4.6	3.3
Health	-0.1	0.2	0.4
Transport & communication	-0.5	11.2	8.4
Leisure & recreation goods	0.9	7.4	5.0
Goods & services n.e.c.	0.8	6.5	4.6
Total index	1.6	11.2	7.8

Source: Central Bureau of Statistics Aruba

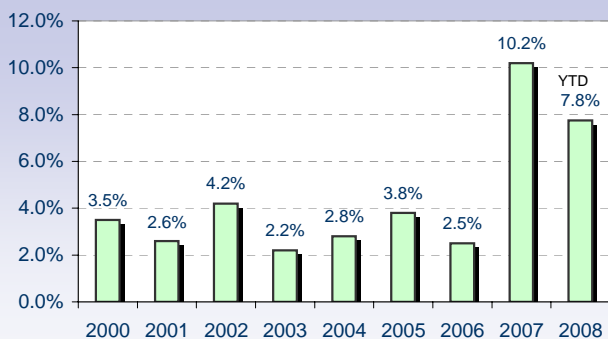
Yearly % Price Change



Monthly % Change of C.P.I.



CPI - End of Year



Prices of water, electricity and gasoline

In August 2008, fuel surcharge increased by a record high 15.1 percent compared to the previous month, reaching Afl. 0.39. In addition, the average retail price of water (average usage of 22.4 m³) rose by 7.7 percent compared to July 2008. Gasoline prices in August 2008 dropped by 2.4 percent compared to the previous month, reaching the amount of Afl. 2.60 per liter. Furthermore, price of diesel declined by 0.5 percent compared to July 2008, reaching the amount of Afl. 2.57.

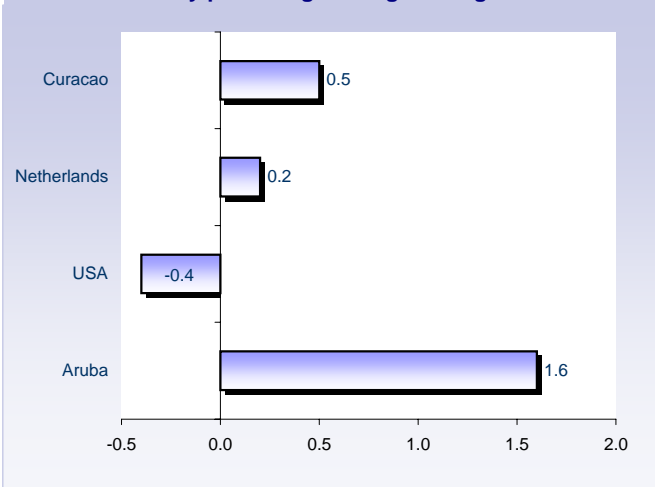
Prices of utilities during September 2008

	Price change	Impact on CPI
Water ¹	-0.8%	-0.03
Electricity ²	-3.7%	-0.19
Gasoline (premium)	-4.8%	-0.18
Total impact		-0.40

Source: Central Bureau of Statistics Aruba

Disregarding any other important fluctuations in prices over the month of September 2008, price movements of water, electricity and gasoline during the month of September will affect the consumer price index of September 2008 by -0.40.

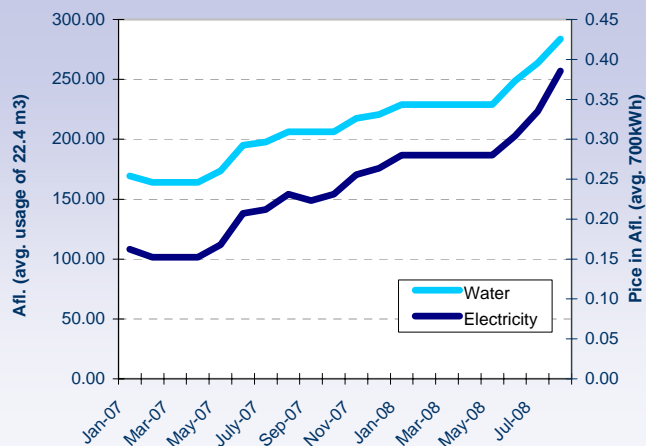
CPI monthly percentage change in August 2008



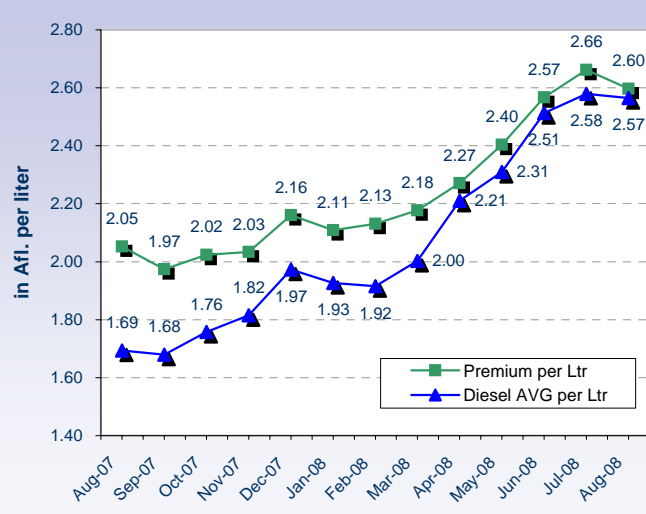
CPI USA: seasonally unadjusted

1) Based on an average water usage of 22.4 m³ per month.
2) Based on an average electricity consumption of 700 kWh per month.

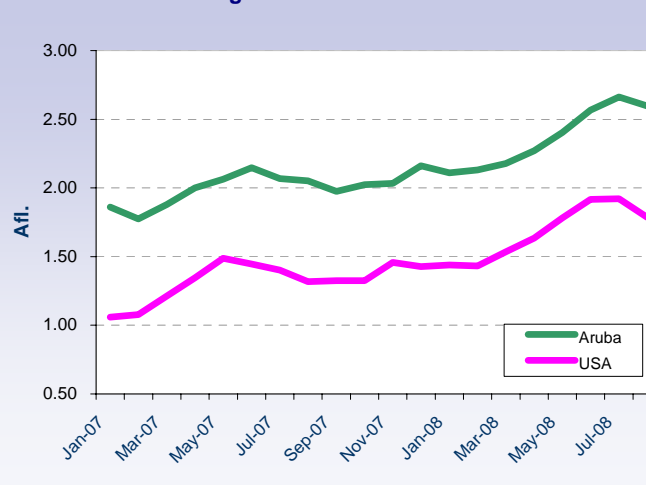
Utility prices in Aruba



Gasoline and Diesel Prices in Afl.



Avg. Gasoline Prices in Afl.



Water distribution down by 10.0 percent

Average water distribution (houses, companies, hotels, government) in August 2008 declined by 10.0 percent compared to August 2007. A drop in usage has been recorded in all sectors, particularly, households (-10.4%), hotels (-10.0%), public sector (-36.7%) and commercial sector (-2.6%). On a year to date basis, total water distribution in August 2008 is running 0.5 percent above the level registered during the same period of 2007.

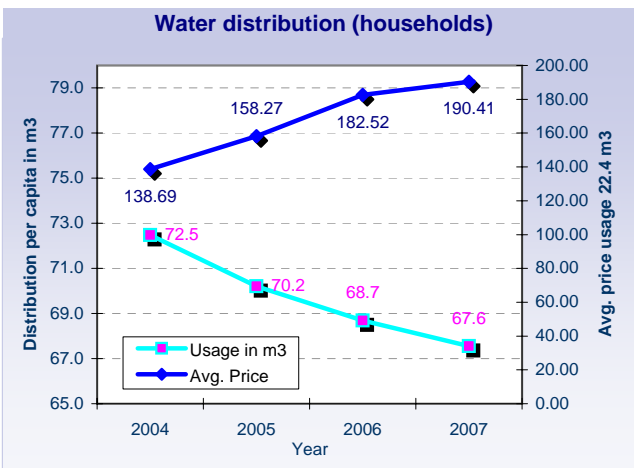
Electricity distribution down by 0.5 percent

In August 2008, electricity (in MWh) supplied to Elmar for distribution dropped by 0.5 percent compared to August 2007. On a year to date basis, average electricity distribution in August 2008 declined by 0.9 percent, when compared to the similar period one year earlier.

Monthly electricity distribution to Elmar (average)

August 2008		% Change since		
		last month	last year	YTD % change
Electricity (in MWh)	73,309	4.2	-0.5	-0.9

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

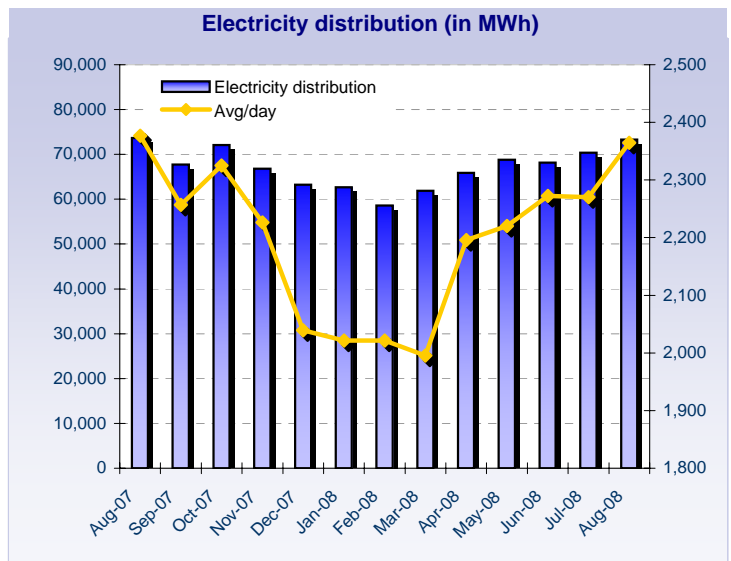
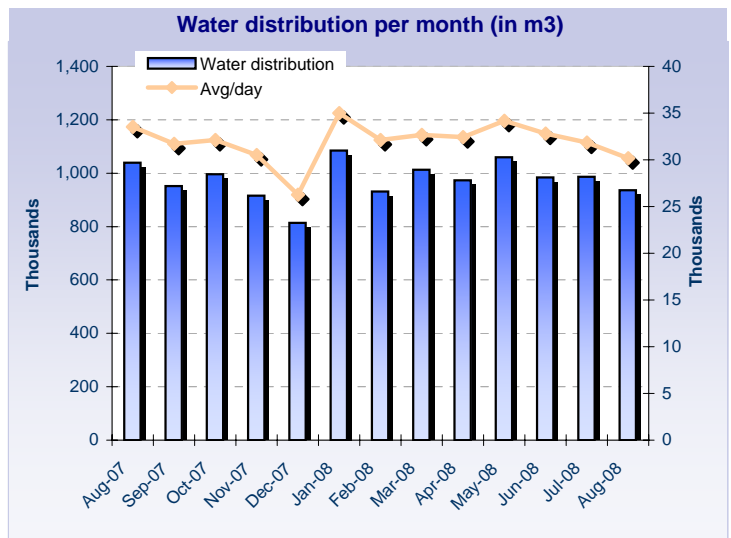


Water distribution (in m³)*

August 2008		% Change since		
		last month	last year	YTD % change
Houses	557,693	-3.7	-10.4	-3.0
Companies	118,249	-6.3	-2.6	8.1
Hotels	245,622	-8.2	-10.0	8.3
Government	14,135	1.1	-36.7	-33.2
Total	935,699	-5.2	-10.0	0.5

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.



Fall-off in cruise visitor arrivals in August 2008

Cruise passenger arrivals declined by 18.0 percent in August 2008, when compared to August 2007. The number of cruise vessels entering the port dropped to 3 ships in August 2008, down from 14 cruiseships registered in August 2007. In the January-to-August period of 2008, number of cruise passengers rose by 23.1 percent compared to the similar period of 2007.

Hotel statistics for the month of August

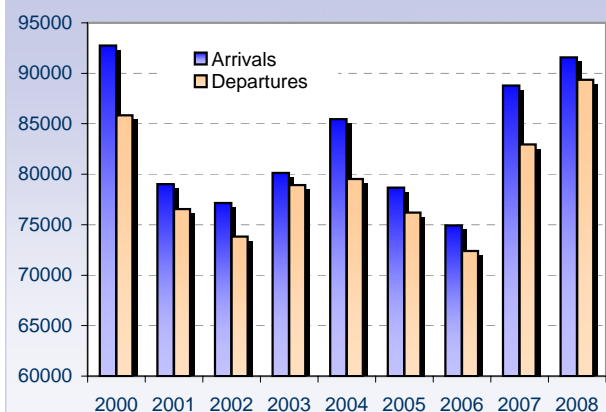
In August 2008, room nights rented increased by 5.6 percent compared to August 2007. Occupancy rate in hotels was at 78.6 percent in August 2008, down from 81.8 percent recorded in August 2007. Compared to August 2007, the average daily rate rose by 5.2 percent reaching Afl. 288.49. The revenue per available room dropped by 4.6 percent in August 2008, while the room revenue increased by 4.9 percent compared to August 2007.

Passenger traffic and landings

August 2008	% Change since			YTD % change
	last month	last year	last year	
Passenger traffic				
Arrivals	91,582	8.4	3.1	13.9
Departure	89,357	6.4	7.7	13.3
In transit	5,292	16.9	83.8	71.9
Landings				
Commercial	1,231	8.9	-0.6	11.2
Non-commercial	428	26.3	19.2	30.2

Source: Department of Immigration

Airport Traffic during the months of August

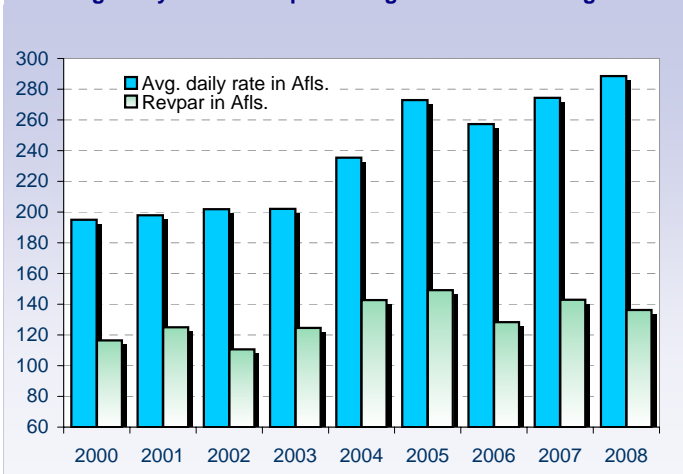


Tourism

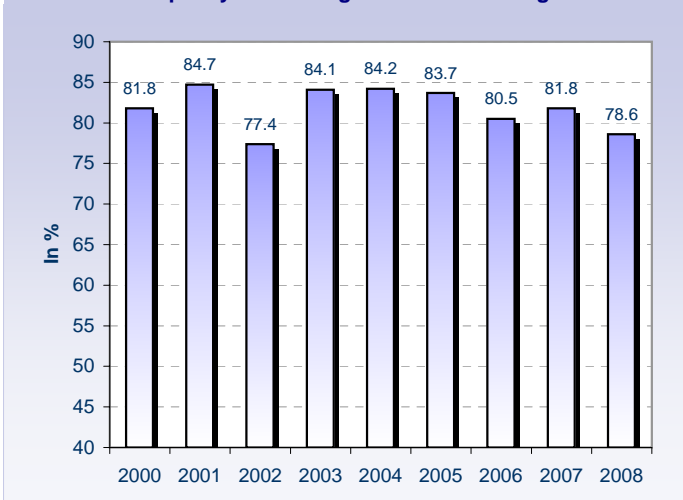
August 2008	% Change since			YTD % change
	last month	last year	last year	
Cruise tourism				
Cruise passengers	9,551	-11.3	-18.0	23.1
Cruise calls	3	-25.0	-78.6	-1.0
Crew members	3,393	-9.0	-34.8	17.8
Total number of visitors	n.a.	n.a.	n.a.	n.a.
Hotel statistics				
Room nights rented	179,460	0.8	5.6	7.9
Occupancy in %	78.6	1.9	-3.9	0.3
Avg. daily rate in Afl.	288.49	0.5	5.2	1.9
Revpar in Afl.	136.34	3.1	-4.6	-2.1
Room revenue in Afl. (x1,000)	31,128	2.0	4.9	5.5

Source: Central Bureau of Statistics Aruba, Cruise Tourism Authority

Avg. Daily Rate & Revpar during the months of August



Occupancy rate during the months of August



UPCOMING CBS PUBLICATIONS AND EVENTS

Release Calendar Publications Central Bureau of Statistics October and November 2008

October 2008

Consumer Price Index September 2008
Hotel Report September 2008
Demographic Bulletin 3rd Qtr. 2008
September 2008 in Review

Release date

06 October 2008
15 October 2008
31 October 2008
31 October 2008

November 2008

Consumer Price Index October 2008
Hotel Report October 2008
Foreign Trade Statistics 3rd Qtr. 2008
October 2008 in Review

07 November 2008
17 November 2008
28 November 2008
28 November 2008

Upcoming Events in October and November 2008 Central Bureau of Statistics Aruba

Fieldwork

October 2008

Fieldwork Tourist Expenditure Survey October 2008

18 October - 25 October

November 2008

Fieldwork Tourist Expenditure Survey November 2008

15 November - 22 November

RELEASED PUBLICATIONS IN 2008

Publications Central Bureau of Statistics Aruba

Monthly Publications	Date issued	Prices in Afl.
Consumer Price Index December 2007	16 January 2008	2.50
Hotel Report November 2007	16 January 2008	Free
Hotel Report December 2007	16 January 2008	Free
November 2007 in Review	22 January 2008	Free
December 2007 in Review	08 February 2008	Free
Consumer Price Index January 2008	14 February 2008	2.50
Hotel Report January 2008	26 February 2008	Free
January 2008 in Review	17 March 2008	Free
Hotel Report February 2008	17 March 2008	Free
Consumer Price Index February 2008	31 March 2008	2.50
Hotel Report March 2008	15 April 2008	Free
February 2008 in Review	21 April 2008	Free
Consumer Price Index March 2008	02 May 2008	2.50
March 2008 in Review	23 May 2008	Free
Hotel Report April 2008	03 June 2008	Free
Consumer Price Index April 2008	03 June 2008	2.50
Consumer Price Index May 2008	06 June 2008	2.50
Hotel Report May 2008	13 June 2008	Free
April 2008 in Review	20 June 2008	Free
Consumer Price Index June 2008	04 July 2008	2.50
Hotel Report June 2008	15 July 2008	Free
May 2008 in Review	18 July 2008	Free
Consumer Price Index July 2008	05 August 2008	2.50
June 2008 in Review	11 August 2008	Free
Hotel Report July 2008	15 August 2008	Free
Consumer Price Index August 2008	05 September 2008	2.50
July 2008 in Review	09 September 2008	Free
Hotel Report August 2008	15 September 2008	Free
Quarterly Publications		
Economic Profile 3rd Qtr. of 2007	07 February 2008	15.00
Tourist Profile 3rd Qtr. 2007	18 February 2008	10.00
Demographic Bulletin 4th Qtr. 2007	11 March 2008	Free
Foreign Trade Statistics 4th Qtr. 2007	13 March 2008	15.00
Economic Profile 4th Qtr. of 2007	11 April 2008	15.00
Foreign Trade Statistics 1st Qtr. 2008	10 June 2008	15.00
Demographic Bulletin 1st Qtr. 2008	10 June 2008	Free
Economic Profile 1st Qtr. of 2008	24 July 2008	15.00
Demographic Bulletin 2nd Qtr. 2008	02 September 2008	Free
Foreign Trade Statistics 2nd Qtr. 2008	09 September 2008	15.00
Annual Publications		
Government Sector of Aruba 1997-2007	24 January 2008	26.00
Cost Structure of Businesses in Aruba 1996-2004	18 February 2008	15.00
Statistical Yearbook 2007	03 June 2008	30.00
Statistical Orientation 2007	07 July 2008	Free
Tourist Profile 2007	16 July 2008	30.00
Incidental Publications		
Income and Expenditure Survey 2006	16 July 2008	25.00

Consumer Price Index						YTD ¹	YTD	Monthly	Yearly
Sector	Jul '07	Aug '07	Jul '08	Aug '08	2007	2008	% change	% change	
					in %				
Food	137.8	137.3	149.5	154.4	7.0	9.6	3.3	12.4	
Beverage & tobacco	130.3	131.1	133.7	134.7	9.1	2.7	0.7	2.7	
Clothing & footwear	126.7	127.9	139.3	136.2	1.0	-1.0	-2.2	6.5	
Housing	140.6	143.0	162.7	170.2	11.5	14.3	4.6	19.0	
Household operation	122.4	122.6	127.5	128.2	4.0	3.3	0.5	4.6	
Health	99.8	100.0	100.4	100.3	0.0	0.4	-0.1	0.2	
Transport & comm	116.6	116.9	130.6	130.0	6.4	8.4	-0.5	11.2	
Leisure & recreation	121.0	121.8	129.6	130.9	6.3	5.0	0.9	7.4	
Goods & services n.e.c.	119.8	120.4	127.2	128.2	5.4	4.6	0.8	6.5	
Total Index	127.7	128.6	140.8	143.0	6.8	7.8	1.6	11.2	
Fuel Surcharge (in Afl.)	0.21	0.23	0.33	0.39	42.5	46.2	15.1	66.7	
Water (in Afl.)	197.71	206.27	263.59	283.82	21.9	28.5	7.7	37.6	
Aruba Gasoline (in Afl. per ltr)	2.07	2.05	2.66	2.60	17.8	20.2	-2.4	26.6	
Aruba Diesel (in Afl. per ltr)	1.68	1.71	2.58	2.57	16.8	30.0	-0.5	50.4	
US Gasoline (in \$ per ltr)	0.78	0.74	1.07	1.00	20.4	25.2	-7.0	35.6	
US Diesel (in \$ per ltr)	0.76	0.76	1.24	1.14	9.9	28.8	-8.5	49.9	
Crude Oil (in \$)	72.00	69.95	133.32	114.25	22.7	29.9	-14.3	63.3	
Utilities						YTD	YTD	Monthly	Yearly
		Jul '07	Aug '07	Jul '08	Aug '08	2007	2008	% change	% change
Electricity supplied to Elmar for distribution (in MWh)									
Total average	72,740	73,687	70,372	73,309	534,681	529,706	4.2	-0.5	
Water consumption (in m3)									
Houses	611,101	622,684	579,155	557,693	4,821,926	4,676,814	-3.7	-10.4	
Companies	122,302	121,350	126,162	118,249	930,123	1,005,461	-6.3	-2.6	
Hotels	286,839	272,995	267,690	245,622	2,008,301	2,174,408	-8.2	-10.0	
Government	20,876	22,323	13,977	14,135	168,407	112,525	1.1	-36.7	
Total average	1,041,118	1,039,352	986,984	935,699	7,928,756	7,969,208	-5.2	-10.0	
Tourism						YTD	YTD	Monthly	Yearly
		Jul '07	Aug '07	Jul '08	Aug '08	2007	2008	% change	% change
Cruise tourism									
Cruise Passengers	10,878	11,650	10,763	9,551	299,784	369,085	-11.3	-18.0	
Cruise calls	8	14	4	3	204	202	-25.0	-78.6	
Crew members (cruise)	4,494	5,203	3,727	3,393	132,590	156,164	-9.0	-34.8	
Total number of visitors	78,113	n.a	n.a.	n.a	804,691	n.a	n.a.	n.a.	
Hotel statistics²									
Room nights rented	165,511	169,914	177,973	179,460	1,308,052	1,411,781	0.8	5.6	
Occupancy in %	79.7	81.8	77.1	78.6	78.7	78.9	1.9	-3.9	
Avg. daily rate in Afl.	276.14	274.28	286.99	288.49	334.03	340.37	0.5	5.2	
Revpar in Afl.	139.75	142.88	132.30	136.34	160.76	157.39	3.1	-4.6	
Room revenue (in thousands Afl.)	29,021	29,673	30,532	31,128	267,087	281,773	2.0	4.9	
Passenger traffic									
Arrivals	82,324	88,786	84,467	91,582	592,356	674,629	8.4	3.1	
Departures	85,053	82,960	83,995	89,357	592,114	671,042	6.4	7.7	
In transit	2,445	2,880	4,526	5,292	20,884	35,891	16.9	83.8	
Landings									
Commercial	1,214	1,238	1,130	1,231	8,535	9,493	8.9	-0.6	
Non-commercial	202	359	339	428	2,181	2,840	26.3	19.2	

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

²⁾ Hotels Statistics are based on the reported number of room nights and room revenue