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### Glossary

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## Note to the Reader

The following report presents the price statistics for July 2008.

- At the end of July 2008 the Consumer Price Index (CPI) increased by 1.4% compared to the end of June 2008. The largest percentage change is for the “Housing” sector index (3.1%), which led to an effect of 0.8 in the  $\Delta$  CPI of July (1.4%).
- Compared to January 1, 2008 the CPI increased by 6.1%. The largest percentage change is observed for the index of the “Housing” sector (9.3%). Specifically, water and electricity prices increased by respectively 19.4% and 16.9%. Water and electricity caused an effect of 1.7 in the year-to-date  $\Delta$  CPI of July (6.1%).
- Compared to July 2007 the CPI increased by 10.2%. The largest percentage change is observed for the index of the “Housing” sector (15.8%).
- The period average change CPI for the period July 2007 - July 2008 is 8.2%, which is 4.1 percentage points higher compared to the period average change over the period July 2006 – July 2007.
- Utilities (Water and Electricity) registered price increases during July 2008. The Water price increased with 6.0%, while the Electricity price increased with 6.6%. Utilities caused an effect of 0.6 in the  $\Delta$  CPI of July (1.4%).

This report is divided in 4 sections. An overview of the monthly percentage changes in the CPI and index per sector is presented in section 1. Section 2 provides the yearly percentage changes in the CPI and index per sector. The development of indices of main sectors and utilities is outlined in section 3. Section 4 presents the percentage change in the CPI of Aruba’s major trading partners and compares the CPI of Aruba and the USA, and is followed by the appendices.

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## 1 Monthly change of the CPI

### 1.1 CPI and Inflation

The Consumer Price Index (CPI) of the total population of Aruba for the month of July 2008 is 140.8. This is 1.4% higher compared to the CPI of June 2008 (138.9). An overview of the percentage change in the CPI ( $\Delta$  CPI) for different periods during 2007 and 2008 is shown in Table 1. The terms percentage change in CPI and “inflation” (deflation) are considered similar and are used interchangeably. The inflation over the last 12 months (end of period inflation) is 10.2%, while the inflation over a period of 24 months (period average inflation) is 8.2%.

**Table 1 Overview of  $\Delta$  CPI**

Period		2008	2007
Current month	Jun-Jul	1.4	-0.3
Year-to-date	Jan-Jul	6.1	6.1
Last 12 months <sup>1</sup>	Jul-Jul	10.2	5.4
Last 24 months <sup>2</sup>	Jul-Jul	8.2	4.1

Source: Central Bureau of Statistics Aruba

<sup>1</sup> End of period inflation

<sup>2</sup> Period average inflation

Figure 1 depicts the monthly  $\Delta$  CPI over a period of one year starting from July 2007, whereas the  $\Delta$  CPI for the month July for the years 1999 through 2008 is illustrated in Figure 2.

### 1.2 Changes in sector

Figure 3 provides an overview of the percentage changes for the indices per sector for July 2008. The percentage change in index is further denoted as  $\Delta I$ . The largest  $\Delta I$  is observed for the sector “Housing” (3.1%).

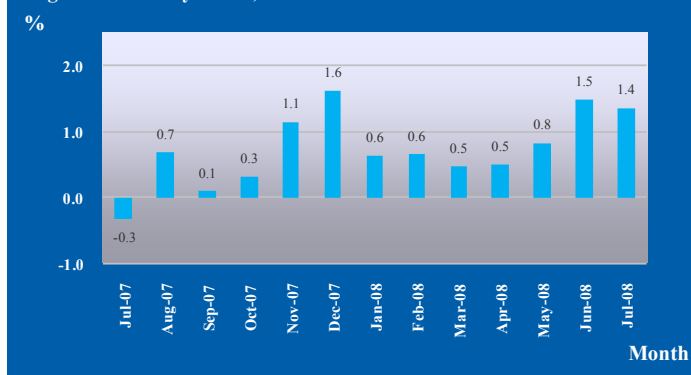
### 1.3 Changes in categories and subcategories

The largest positive and negative  $\Delta I$  is seen in the categories “Water supply” (6.0%) and “Sugar, sugar products and chocolate” (-1.0%) respectively. The major  $\Delta I$  in the “Transport & communication” sector is observed for the category “Vehicle supplies” which increased by 2.1%. This increase is mainly due to an increase in “Gasoline” of 3.7%. In the sector “Food” significant increases are seen in the subcategories “Flour” and “Rice (white)” with respectively 20.6% and 16.6%.

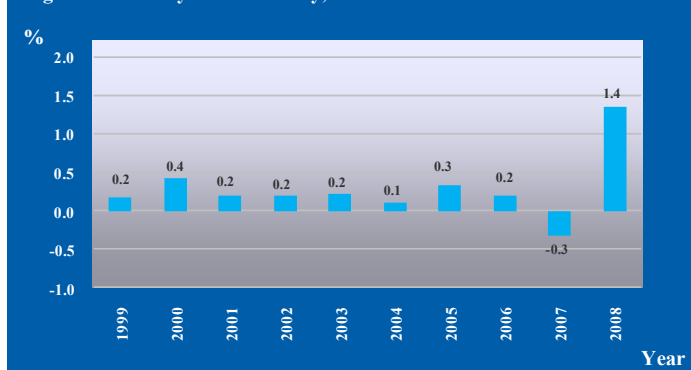
The subcategories which influenced the CPI calculation the most due to their weight in the basket of goods and services are “Water” and “Electricity”, which had a positive effect of respectively, 0.27 and 0.43 on the  $\Delta$  CPI. Reference is made to table 8 & 9 in Appendices 1 & 2. Table 8 provides an overview of the indices for the months July 2007 up to and including July 2008 together with corresponding weights per sector and the Monthly, Yearly, year-to-date (ytd) and

Average percentage changes for July 2008. In table 9 an overview of the effect on the CPI per sector and category for July 2008 is presented. The course of indices for 2006 to 2008 is illustrated in Appendix 3.

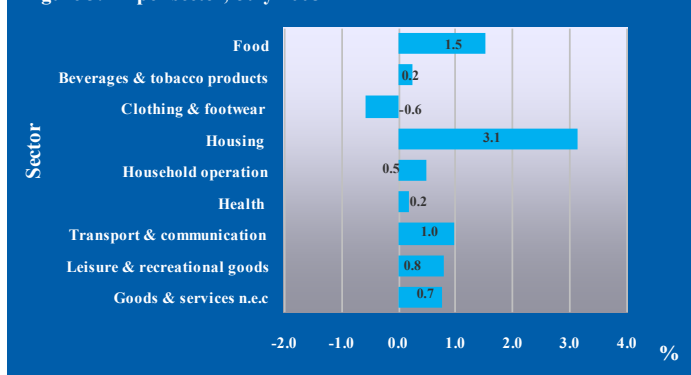
**Figure 1: Monthly  $\Delta$  CPI, 2007-2008**



**Figure 2: Monthly  $\Delta$  CPI for July, 1999-2008**



**Figure 3:  $\Delta I$  per sector, July 2008**



<sup>1</sup> The focus is on the four major sectors which are: Housing, Transport & communication, Food and Clothing & footwear. Together these sectors form 68% of the total weight of the basket of goods & services.

## 2 Yearly change of the CPI

### 2.1 End of period change CPI for July 2008

The CPI increased from 127.7 in July 2007 to 140.8 in July 2008, an increase of 10.2%. This  $\Delta$  CPI is the highest registered over a period of 5 years (see table 2) for the month July.

**Table 2 Five year period Yearly  $\Delta$  CPI**

Period	$\Delta$ CPI
	Jul-Jul
2003-2004	2.9
2004-2005	3.5
2005-2006	3.9
2006-2007	5.4
2007-2008	10.2

Source: Central Bureau of Statistics Aruba

### 2.2 Changes in sector

An overview of the percentage change per sector over the period July 2007 – July 2008 is presented in table 3. The largest  $\Delta$  I is observed for the sector “Housing” (15.8%). This increase is mainly caused by increases in the categories “Water supply” (33.5%) and “Domestic fuel & power” (27.8%) respectively. The second largest  $\Delta$  I during this period is observed for the sector “Transport and communication” with 12.1%. This is mainly the result of increases of 18.5% and 17.0% in the categories “Own transport” and “Vehicle supplies” respectively. Furthermore an increase of 9.9% and 8.5% is observed for the sectors “Clothing and footwear” and “Food” respectively. A comparison of the  $\Delta$  I for the years 2007 and 2008 is provided in figure 4. The sectors which experienced smaller  $\Delta$  I’s in 2008 compared to 2007 are “Household operation”, “Food” and “Beverage & tobacco products”.

**Table 3 Percentage Change for July, 2007-2008**

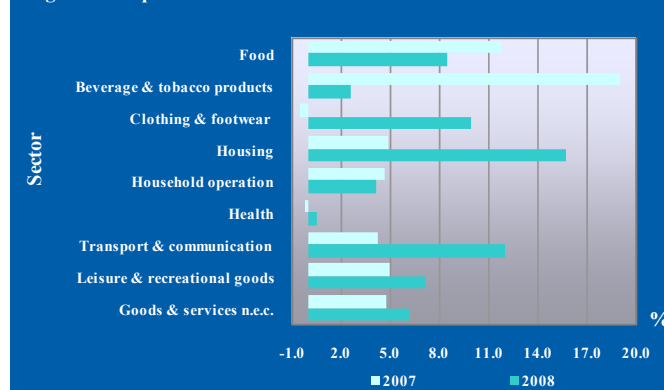
Period	% Change
Housing	15.8
Transport and communication	12.1
Clothing and footwear	9.9
Food	8.5
Leisure and recreational goods	7.1
Goods and services n.e.c.	6.2
Household operation	4.2
Beverages and tobacco products	2.6
Health	0.5

Source: Central Bureau of Statistics Aruba

### 2.3 Changes in categories

The largest positive and negative  $\Delta$  I in categories observed over a period of one year are respectively, “Water supply” (33.5%) and “Furniture and lighting” (-5.1%). For an overview of the yearly percentage changes per category refer to table 8 in Appendix 1.

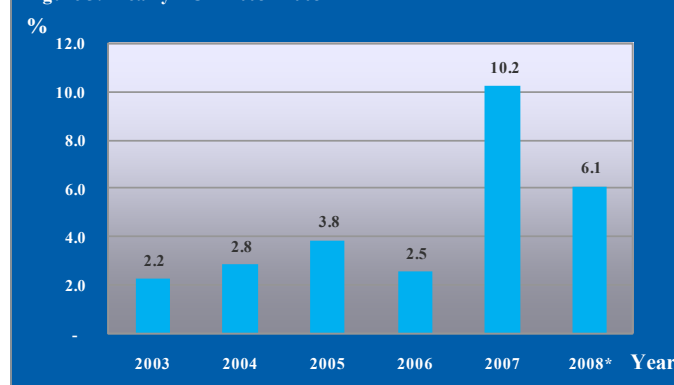
**Figure 4:  $\Delta$  I per Sector**



### 2.4 End of year change CPI 2003-2008

The end of year change  $\Delta$  CPI for the period 2003-2007 together with the year-to-date  $\Delta$  CPI (ytd  $\Delta$  CPI) for 2008 are shown in figure 5. The  $\Delta$  CPI for 2007 is calculated by comparing the CPI of December 2007 with the CPI of December 2006. At the end of each year the end of year percentage change equals the ytd  $\Delta$  CPI. The ytd  $\Delta$  CPI for July 2008 is 6.1%.

**Figure 5: Yearly  $\Delta$  CPI 2003 - 2008**



\* year-to-date

### 2.5 Period average change CPI for July 2008

The period average change CPI ( $\Delta$  ACPI) for July 2008 is 8.2%. Table 4 provides an overview of the  $\Delta$  ACPI for the month July for the years 2002 through 2008. The  $\Delta$  ACPI of 2008 increased by 4.1 percentage points compared to 2007.

**Table 4 Overview in  $\Delta$  ACPI for June, 2002 - 2008**

Period	$\Delta$ ACPI
2002	2.7
2003	4.3
2004	2.3
2005	3.0
2006	4.1
2007	4.1
2008	8.2

Source: Central Bureau of Statistics Aruba

## 3 Development of indices of main sectors and utilities

### 3.1 Indices main sectors

The four major sectors, “Housing”, “Transport & communication”, “Food” and “Clothing & footwear”, constitute 68% of the total weight of the basket of goods & services, which are observed on a monthly basis. An overview of the course of indices for 2006-2008 per sector and for the CPI is provided in respectively figures 9-1 through 9-9 and 10 of Appendix 3.

Changes in the indices of the sectors “Housing” and “Transport & communication” are mainly the result of changes in the international oil prices and prices of utilities during the respective months. The development of electricity, water, gasoline and diesel prices is provided in the adjoining figures 6-1 through 6-3.

### 3.2 Electricity

The price of electricity is determined in Afl. for an average usage by households. The average usage is 700 kWh per month. The electricity price for an average consumption of 700 kWh increased by 6.6% in July of 2008, from Afl. 323.51 to Afl 344.86. Figure 6-1 provides an overview of the course of changes in the electricity price for the period 2006 through 2008.

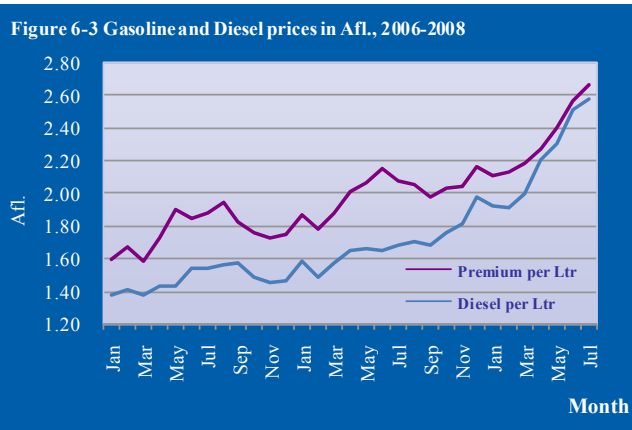
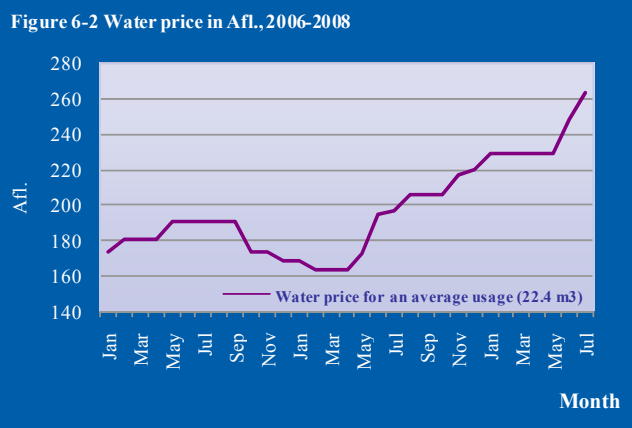
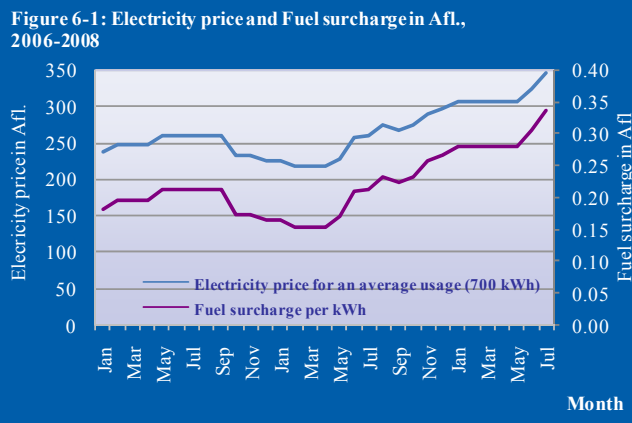
The component in the electricity tariff which is sensitive to price changes is the fuel surcharge (brandstofclausule). Figure 6-1 shows this component of the electricity tariff in Afl. per kWh per month. The fuel surcharge component of the electricity tariff increased in July of 2008 by 10.0%, from 30.43 cents per kWh in June 2008 to 33.48 cents per kWh in July 2008.

### 3.3 Water

The price of water is determined in Afl. for an average usage (water consumption) by households. The average usage is 22.4 m<sup>3</sup> per month. Figure 6-2 provides an overview of the course of changes in the water price for the period 2006 through 2008. The water price for an average consumption of 22.4 m<sup>3</sup> increased by 6.0% in July of 2008.

### 3.4 Gasoline and Diesel

Since the month of May 2007 the Government of Aruba has been absorbing part of the increase in gasoline and diesel prices by reducing the excise tariff on gasoline and diesel by respectively Afl 0.10 and Afl. 0.05. The retail price of gasoline increased by 3.7% from 256.7 cents per liter in June 2008 to 266.2 cents per liter in July 2008. In July 2008 the retail price of diesel increased by 2.6% from 251.3 cents per liter in June 2008 to 257.9 cents per liter.





## 4 Percentage change CPI of our major trading partners

Table 5 provides an overview of the  $\Delta$  CPI of Aruba's major trading partners starting from July 2007. In July 2008 the  $\Delta$  CPI of the USA, Curaçao and the Netherlands were respectively 0.5%, 0.7% and 0.1%.

**Table 5: Monthly  $\Delta$  CPI 2007-2008 per Country**

Period	Aruba	USA	Curaçao	Netherlands
July	-0.3	0.0	0.3	-0.5
August	0.7	-0.2	0.5	0.2
September	0.1	0.3	0.2	0.6
October	0.3	0.2	0.2	0.0
November	1.1	0.6	0.8	0.1
December	1.6	-0.1	0.3	-0.4
January	0.6	0.5	0.7	0.2
February	0.6	0.3	0.7	0.6
March	0.5	0.9	0.4	1.0
April	0.5	0.6	0.6	0.4
May	0.8	0.8	0.8	0.4
June	1.5	1.0	1.9	-0.2
July	1.4	0.5	0.7	0.1

Source: CBS Aruba, Bureau of Labor Statistics, CBS Netherland Antilles and CBS Netherlands

### 4.1 Comparison of the CPI of Aruba and the USA

The USA is considered Aruba's largest trading partner<sup>2</sup>. Table 6 provides an overview of the  $\Delta$  CPI for Aruba and the USA. Aruba's monthly  $\Delta$  CPI for July 2008 is 0.9 percentage points higher than the  $\Delta$  CPI of the USA.

**Table 6 Overview of  $\Delta$  of CPI**

Period		Aruba	USA
Current month	Jun-Jul	1.4	0.5
Year-to-date	Jan-Jul	6.1	4.7
Last 12 months <sup>1</sup>	Jul-Jul	10.2	5.6
Last 24 months <sup>2</sup>	Jul-Jul	8.2	4.0

Source: Central Bureau of Statistics Aruba

<sup>1</sup> End of period inflation

<sup>2</sup> Period average inflation

The  $\Delta$  CPI of Aruba over the last 12 months is 4.6 percentage points higher compared with the USA's 12-month  $\Delta$  CPI. The  $\Delta$  CPI over the last 24 months for Aruba is 4.2 percentage points higher than the  $\Delta$  CPI of the USA. The monthly inflation for both Aruba and the USA is depicted in figure 7 over a period of one year. Furthermore, an overview of the end of year  $\Delta$  CPI over the period 1998-2008 for Aruba and the USA is provided in table 7 and figure 8.

<sup>2</sup> "58% of Aruba's import by sea & air originates from the USA (Source: Foreign Trade Statistics Report, 1<sup>st</sup> Quarter 2008).

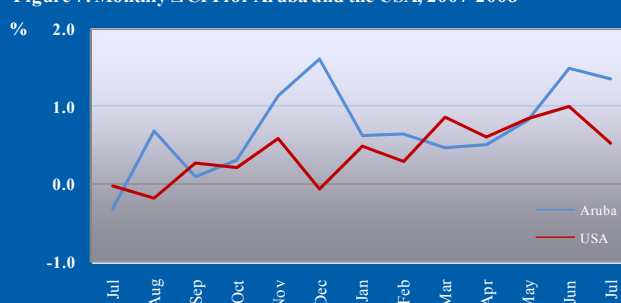
**Table 7: End of year  $\Delta$  CPI, 1998-2008**

Period	Aruba	USA
1998	1.5	1.6
1999	3.7	2.7
2000	3.5	3.4
2001	2.6	1.6
2002	4.2	2.4
2003	2.2	1.9
2004	2.8	3.3
2005	3.8	3.4
2006	2.5	2.5
2007	10.2	4.1
2008*	6.1	4.7

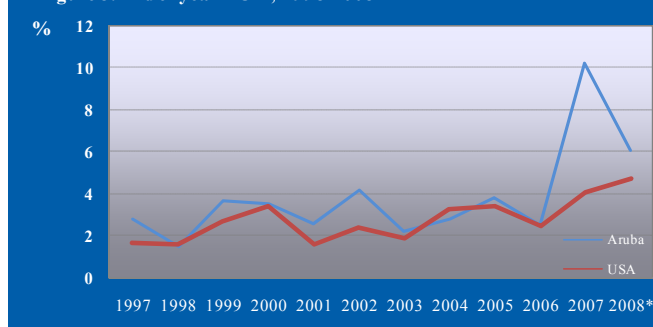
Source: Central Bureau of Statistics Aruba

\* year-to-date

**Figure 7: Monthly  $\Delta$  CPI for Aruba and the USA, 2007-2008**



**Figure 8: End of year  $\Delta$  CPI, 1998-2008**



\* year-to-date

**Table 8: Monthly & Yearly Changes (%) in the Consumer Price Index for July 2008, Total Population (Sep 2000 = 100)**

DESCRIPTION	WEIGHT coefficient	2007		2008		Monthly change Jun-Jul	Ytd change Jan-Jul	Yearly change Jul-Jul	Average change Jul 07-08
		Jul	Dec	Jun	Jul				
<b>Food</b>	<b>1,469</b>	<b>137.8</b>	<b>140.9</b>	<b>147.2</b>	<b>149.5</b>	<b>1.5</b>	<b>6.1</b>	<b>8.5</b>	<b>8.5</b>
Grain and grain products	233	124.1	125.7	131.7	135.7	3.0	7.9	9.3	7.5
Meat, poultry, game, fish and shellfish	320	134.0	136.9	145.9	149.0	2.1	8.8	11.2	9.0
Fats and oils	28	128.4	132.5	135.1	140.4	3.9	6.0	9.3	6.4
Dairy products	149	147.9	166.7	186.2	184.3	-1.0	10.6	24.6	20.2
Potatoes, vegetables and fruit	176	186.5	194.6	204.1	212.2	4.0	9.0	13.8	15.2
Sugar, sugar products and chocolate	30	111.7	112.6	119.3	118.1	-1.0	4.9	5.7	1.2
Ready to eat meals	29	115.9	116.7	120.0	118.9	-0.9	1.9	2.6	4.1
Take away beverages and meals	399	130.5	127.7	126.4	126.5	0.1	-0.9	-3.0	0.8
Groceries n.e.c.	104	126.9	127.3	133.2	134.1	0.7	5.3	5.7	7.7
<b>Beverages and tobacco products</b>	<b>219</b>	<b>130.3</b>	<b>131.1</b>	<b>133.4</b>	<b>133.7</b>	<b>0.2</b>	<b>2.0</b>	<b>2.6</b>	<b>8.0</b>
Beverages	192	129.7	130.5	132.6	133.0	0.3	1.9	2.5	8.4
Tobacco products	27	134.5	135.0	139.2	139.1	-0.1	3.1	3.4	5.1
<b>Clothing and footwear</b>	<b>1,086</b>	<b>126.7</b>	<b>137.5</b>	<b>140.1</b>	<b>139.3</b>	<b>-0.6</b>	<b>1.3</b>	<b>9.9</b>	<b>4.9</b>
Clothing and accessories	881	128.9	141.1	144.8	143.9	-0.6	1.9	11.6	5.4
Footwear	204	117.2	122.0	119.8	119.5	-0.2	-2.1	2.0	2.7
<b>Housing</b>	<b>2,296</b>	<b>140.6</b>	<b>148.9</b>	<b>157.8</b>	<b>162.7</b>	<b>3.1</b>	<b>9.3</b>	<b>15.8</b>	<b>13.8</b>
Property rent	717	136.1	138.1	140.5	140.9	0.3	2.0	3.5	3.5
Domestic fuel and power	659	143.8	160.5	174.0	183.8	5.7	14.5	27.8	23.5
Property maintenance goods	500	127.9	130.1	133.3	133.8	0.4	2.8	4.7	6.6
Garden supplies	61	195.9	182.2	191.2	194.1	1.6	6.6	-0.9	6.8
Water supply	358	151.9	169.8	191.3	202.8	6.0	19.4	33.5	27.5
<b>Household operation</b>	<b>1,002</b>	<b>122.4</b>	<b>124.0</b>	<b>126.9</b>	<b>127.5</b>	<b>0.5</b>	<b>2.8</b>	<b>4.2</b>	<b>3.7</b>
Furniture and lighting	133	109.7	102.1	104.5	104.1	-0.3	1.9	-5.1	-6.5
Floor coverings and household textiles	113	146.3	155.5	164.2	164.6	0.2	5.8	12.5	14.0
Home appliances and tools	163	96.8	96.0	97.8	97.8	0.0	1.9	1.0	-10.4
Household equipment and utensils	75	121.1	122.1	125.1	127.0	1.5	4.0	4.9	4.1
Household services	118	120.1	120.5	125.3	124.5	-0.6	3.3	3.7	6.3
Housekeeping charges	227	128.9	133.7	139.9	141.8	1.4	6.1	10.0	8.3
Household supplies	173	134.4	137.5	132.4	133.1	0.6	-3.2	-0.9	6.9
<b>Health</b>	<b>88</b>	<b>99.8</b>	<b>99.9</b>	<b>100.2</b>	<b>100.4</b>	<b>0.2</b>	<b>0.5</b>	<b>0.5</b>	<b>0.1</b>
Health services	88	99.8	99.9	100.2	100.4	0.2	0.5	0.5	0.1
<b>Transport and communication</b>	<b>1,967</b>	<b>116.6</b>	<b>119.9</b>	<b>129.4</b>	<b>130.6</b>	<b>1.0</b>	<b>9.0</b>	<b>12.1</b>	<b>7.4</b>
Own transport	544	102.4	107.7	121.4	121.4	0.0	12.7	18.5	8.1
Vehicle supplies	712	141.5	146.6	162.0	165.5	2.1	12.9	17.0	11.5
Public transport costs	249	105.8	106.4	107.3	107.5	0.2	1.0	1.7	2.5
Communication services	462	100.7	100.4	100.3	100.3	-0.1	-0.1	-0.4	0.9
<b>Leisure and recreational goods</b>	<b>799</b>	<b>121.0</b>	<b>124.7</b>	<b>128.6</b>	<b>129.6</b>	<b>0.8</b>	<b>4.0</b>	<b>7.1</b>	<b>6.6</b>
Costs incurred for recreational purposes	465	122.1	124.9	128.6	129.7	0.9	3.8	6.2	7.0
Admission charges to events and venues	89	127.7	132.7	138.9	140.8	1.4	6.1	10.2	8.2
Publications (no study material)	51	130.5	132.7	133.3	133.0	-0.2	0.3	1.9	5.4
Formal education fees	193	112.9	118.3	122.7	123.5	0.6	4.4	9.4	5.0
<b>Goods and services n.e.c.</b>	<b>1,074</b>	<b>119.8</b>	<b>122.7</b>	<b>126.3</b>	<b>127.2</b>	<b>0.7</b>	<b>3.7</b>	<b>6.2</b>	<b>5.9</b>
Toiletries and cosmetics	219	120.2	122.6	125.5	125.7	0.1	2.5	4.5	7.4
Insurance services	283	104.6	104.6	104.6	104.6	0.0	0.0	0.0	0.0
Other goods and services n.e.c.	438	126.9	131.3	136.8	138.5	1.2	5.5	9.1	7.7
Money transfers	103	127.7	132.7	138.9	140.8	1.4	6.1	10.2	8.2
Unknown articles or n.e.c.	29	127.7	132.7	138.9	140.8	1.4	6.1	10.2	8.2
<b>TOTAL INDEX</b>	<b>10,000</b>	<b>127.7</b>	<b>132.7</b>	<b>138.9</b>	<b>140.8</b>	<b>1.4</b>	<b>6.1</b>	<b>10.2</b>	<b>8.2</b>

Source: Central Bureau of Statistics Aruba

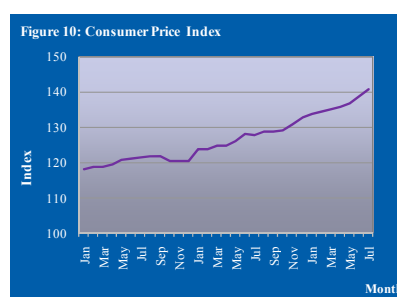
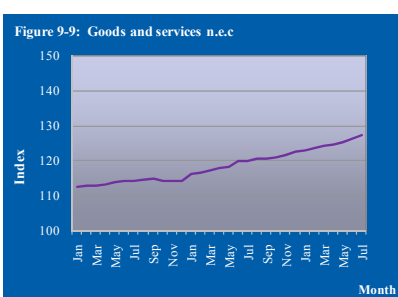
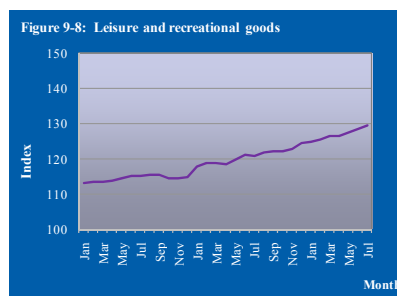
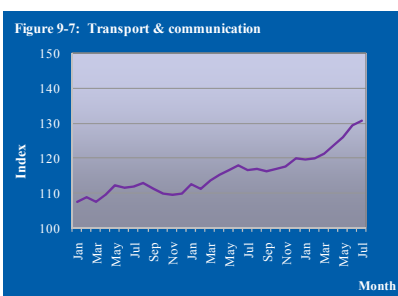
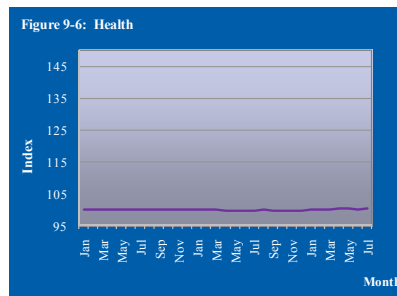
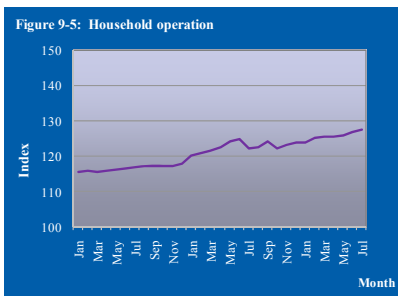
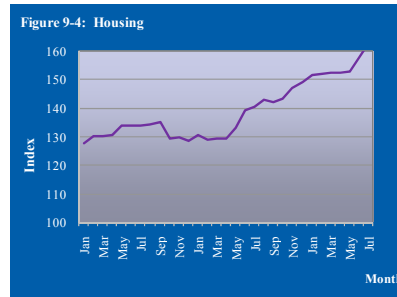
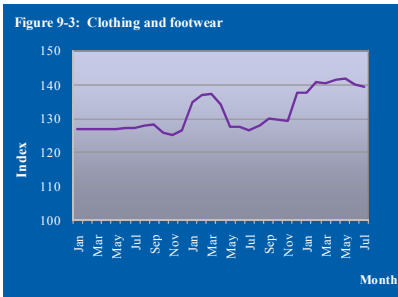
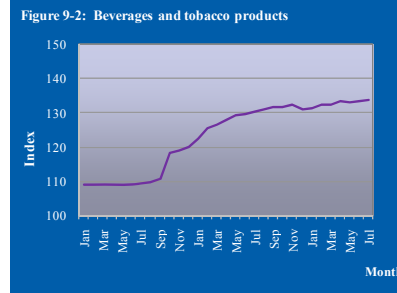
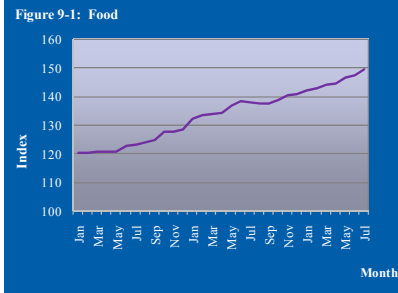


**Table 9: Effect on the Consumer Price Index per sector and category for July 2008 (Sep 2000 = 100)**

DESCRIPTION	WEIGHT coefficient	Effect Jun-Jul	Effect Jan-Jul	Effect Jul-Jul	Effect Jul 07-08
<b>Food</b>	<b>1,469</b>	<b>0.27</b>	<b>0.97</b>	<b>1.25</b>	<b>1.19</b>
Grain and grain products	233	0.08	0.21	0.24	0.19
Meat, poultry, game, fish and shellfish	320	0.08	0.33	0.40	0.31
Fats and oils	28	0.01	0.02	0.03	0.02
Dairy products	149	-0.02	0.18	0.38	0.31
Potatoes, vegetables and fruit	176	0.10	0.19	0.26	0.22
Sugar, sugar products and chocolate	30	-0.01	0.02	0.02	0.00
Ready to eat meals	29	0.00	0.01	0.01	0.01
Take away beverages and meals	399	0.00	-0.04	-0.13	0.04
Groceries n.e.c.	104	0.01	0.06	0.06	0.09
<b>Beverages and tobacco products</b>	<b>219</b>	<b>0.02</b>	<b>0.05</b>	<b>0.07</b>	<b>0.18</b>
Beverages	192	0.02	0.04	0.06	0.17
Tobacco products	27	0.00	0.01	0.01	0.01
<b>Clothing and footwear</b>	<b>1,086</b>	<b>-0.09</b>	<b>0.15</b>	<b>1.07</b>	<b>0.52</b>
Clothing and accessories	881	-0.08	0.20	1.03	0.45
Footwear	204	-0.01	-0.05	0.04	0.06
<b>Housing</b>	<b>2,296</b>	<b>0.78</b>	<b>2.13</b>	<b>3.80</b>	<b>3.42</b>
Property rent	717	0.03	0.16	0.27	0.27
Domestic fuel and power	659	0.44	1.01	1.94	1.67
Property maintenance goods	500	0.03	0.16	0.26	0.35
Garden supplies	61	0.02	0.05	0.03	0.05
Water supply	358	0.27	0.76	1.30	1.08
<b>Household operation</b>	<b>1,002</b>	<b>0.06</b>	<b>0.34</b>	<b>0.43</b>	<b>0.28</b>
Furniture and lighting	133	-0.01	0.04	-0.07	-0.11
Floor coverings and household textiles	113	0.00	0.09	0.16	0.13
Home appliances and tools	163	0.00	0.04	0.02	-0.20
Household equipment and utensils	75	0.01	0.03	0.04	0.03
Household services	118	0.00	0.04	0.05	0.08
Housekeeping charges	227	0.04	0.15	0.25	0.21
Household supplies	173	0.01	-0.06	-0.01	0.13
<b>Health</b>	<b>88</b>	<b>0.00</b>	<b>0.01</b>	<b>0.01</b>	<b>0.00</b>
Health services	88	0.00	0.01	0.01	0.00
<b>Transport and communication</b>	<b>1,967</b>	<b>0.15</b>	<b>1.66</b>	<b>2.28</b>	<b>1.44</b>
Own transport	544	0.00	0.76	1.09	0.48
Vehicle supplies	712	0.15	0.88	1.17	0.85
Public transport costs	249	0.01	0.02	0.04	0.06
Communication services	462	0.00	0.00	-0.02	0.04
<b>Leisure and recreational goods</b>	<b>799</b>	<b>0.07</b>	<b>0.34</b>	<b>0.61</b>	<b>0.54</b>
Costs incurred for recreational purposes	465	0.05	0.19	0.31	0.34
Admission charges to events and venues	89	0.02	0.06	0.10	0.08
Publications (no study material)	51	0.00	0.00	0.01	0.03
Formal education fees	193	0.01	0.09	0.19	0.09
<b>Goods and services n.e.c.</b>	<b>1,074</b>	<b>0.09</b>	<b>0.42</b>	<b>0.69</b>	<b>0.67</b>
Toiletries and cosmetics	219	0.01	0.07	0.11	0.18
Insurance services	283	0.00	0.00	0.00	0.00
Other goods and services n.e.c.	438	0.07	0.26	0.43	0.37
Money transfers	103	0.02	0.07	0.11	0.09
Unknown articles or n.e.c.	29	0.00	0.02	0.03	0.03
<b>TOTAL INDEX</b>	<b>10,000</b>	<b>1.35</b>	<b>6.06</b>	<b>10.20</b>	<b>8.25</b>

Source: Central Bureau of Statistics Aruba

## Course of Indices for 2006 - 2008 up to and including July 2008



## Glossary

### **The Consumer Price Index and Inflation**

The Consumer Price Index (CPI) measures changes in prices of consumer goods and services by households. Consumer price indices can be intended to measure either the rate of price inflation or deflation as perceived by households or changes in their cost of living. In case of inflation, the percentage change is positive and it indicates a decrease in the purchasing power of the consumers.

### **Monthly percentage change**

Percentage change in price indices of any aggregates of the CPI in relation to the respective price indices of the previous month.

### **Year-to-date**

Percentage change in price indices of any aggregates of the CPI in relation to the respective price indices of December prior to the year under review.

### **End of period inflation (last 12 months)**

Percentage change in price indices of any aggregates of the CPI in relation to the respective price indices of the same month of the previous year.

### **Period average inflation (last 24 months)**

The end of period inflation percentage change in CPI (period average inflation) is calculated by comparing the annual average CPI of the concerning period with the annual average CPI of the concerning period of the previous year.

### **Effect**

Contribution of all percentage changes (of all respective aggregates) to the CPI.