





### Highlights January 2011 in Review

#### Consumer Prices:

- Year over year inflation up by 0.5 percent
- Period average inflation at 1.6 percent in January 2011
- Price of gasoline up with Afl. 0.10 in January 2011
- Price of diesel up with Afl. 0.06 in January 2011
- Average world crude oil price at \$ 92.04 per barrel

#### Utilities:

- Total average water distribution down by 0.6 percent
- Average electricity distribution down by 3.4 percent

#### Foreign Trade:

- Import of goods up by 2.6 percent in January 2011
- Value of export up by 179.5 percent in January 2011

#### Government:

- Total tax revenue in January 2011 down by 6.9 percent
- Taxes on commodities up by 42.4 percent
- Taxes on property up by 25.1 percent in January 2011
- Turnover tax (BBO) down by 43.0 percent
- Taxes on income & profit up by 19.7 percent

#### Tourism:

- Total stayover visitors up by 5.2 percent in January 2011
- Cruise passengers up by 8.7 percent in January 2011

#### Passenger Traffic:

- Commercial landings up by 4.6 percent
- Arrival visitors up by 5.3 percent in January 2011

#### Population:

- Total population at the end of 2010: 107,138
- 347 births during the fourth quarter of 2010
- 168 deaths during the fourth quarter of 2010

#### Construction:

- Total new houses in the fourth quarter of 2010 down by 11.0 percent
- Total import of cement down by 12.1 percent compared to the fourth quarter of 2009

### Monthly Economic Indicators

January 2011	% Change	
	Last Month	Last Year
<b>Consumer prices</b>		
Total index	0.4	0.5
<b>Utilities</b>		
Water consumption	14.0	-0.6
Electricity distribution	-0.3	-3.4
<b>Foreign trade</b>		
Import	-31.2	2.6
Export	63.8	179.5
<b>Government</b>		
Total tax revenue	-20.8	-6.9
<b>Tourism</b>		
Total stayover visitors	11.8	5.2
USA	14.2	1.1
Venezuela	-8.9	27.7
Colombia	21.0	29.7
Netherlands	-12.2	4.7
<b>Cruise arrivals</b>	17.4	8.7
<b>Airport &amp; passenger traffic</b>		
Commercial landings	-7.7	4.6
Arrival visitors	-5.3	5.3

Source: Central Bureau of Statistics Aruba



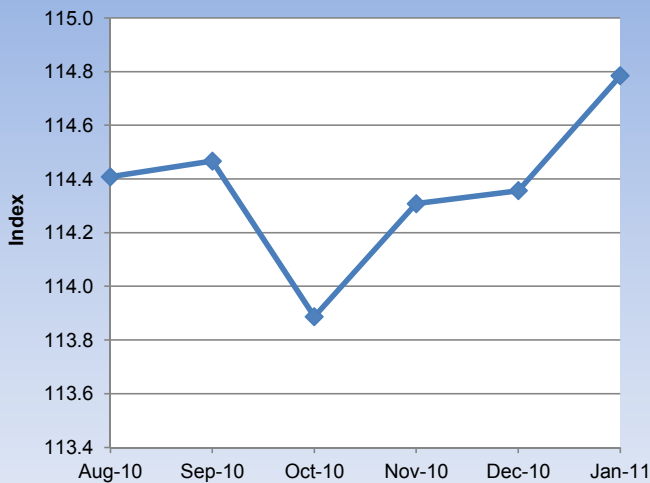
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## 1.1 Consumer Price Index

### Monthly CPI - Index



Month	2007-08	2008-09	2009-10	2010-11
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#### Consumer price index

October	106.8	118.4	114.6	113.9
November	108.2	113.0	114.9	114.3
December	109.9	107.9	115.2	114.4
January	111.0	107.4	114.3	114.8

#### Consumer price index monthly %-change

October	0.5	-0.8	-0.4	-0.5
November	1.3	-4.6	0.3	0.4
December	1.6	-4.5	0.2	0.0
January	1.0	-0.4	-0.8	0.4

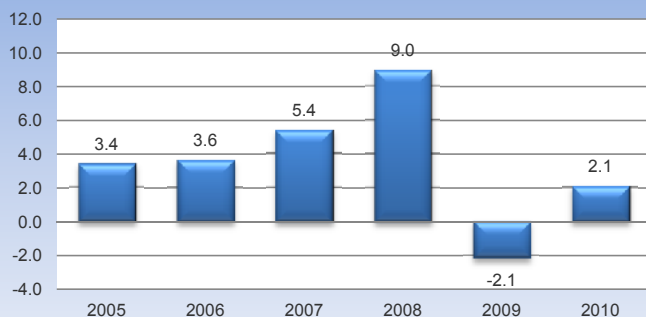
#### Consumer price index annual %-change

October	6.8	10.9	-3.3	-0.6
November	8.3	4.4	1.7	-0.5
December	9.9	-1.9	6.8	-0.7
January	9.1	-3.2	6.3	0.5

#### Consumer price index period average

October	4.3	10.3	-2.6	2.9
November	4.8	10.0	-2.8	2.7
December	5.4	9.0	-2.1	2.1
January	5.8	7.9	-1.4	1.6

### Yearly CPI - Period average



### Key points

Consumer prices increased by 0.4 percent in January 2011, compared to a decrease of 0.8 percent in January 2010. With the exception of Clothing & footwear (-0.3%) and Recreation & culture (-1.6%), price increases has been recorded for all sectors, particularly, Alcoholic beverages & tobacco (+8.1%), Transport (+1.4%), Miscellaneous goods & services (+0.6%), Communications (+0.5%), Food & non-alcoholic beverages (+0.5%), Health (+0.5%), Restaurants & Hotels (+0.4%), Education (+0.3%), Household operation (+0.2%) and Housing (+0.2%).

On a yearly basis, consumer prices rose with 0.5 percent in January 2011. Major price increases were recorded in the following sectors:

1. *Housing*; Average prices in the Housing sector increased by 2.1 percent compared to January 2010. The main price increases were recorded for Actual rentals for housing (+5.6%) and Electricity, gas & other fuels (+3.0%), while the prices of Maintenance & repair of the dwelling and Water supply & misc. services related to dwellings fell with 2.4 and 1.4 percent respectively.

2. *Transport*; In January 2011, prices in the Transport sector rose by 1.5 percent compared to January 2010. The main price increases were recorded for Operation of personal transport equipment (+7.8%).

3. *Food & non-alcoholic beverages*; Prices in this sector increased by 1.6 percent in January 2011. Higher prices were recorded for Food (+1.4%) and Non-alcoholic beverages (+2.9%).

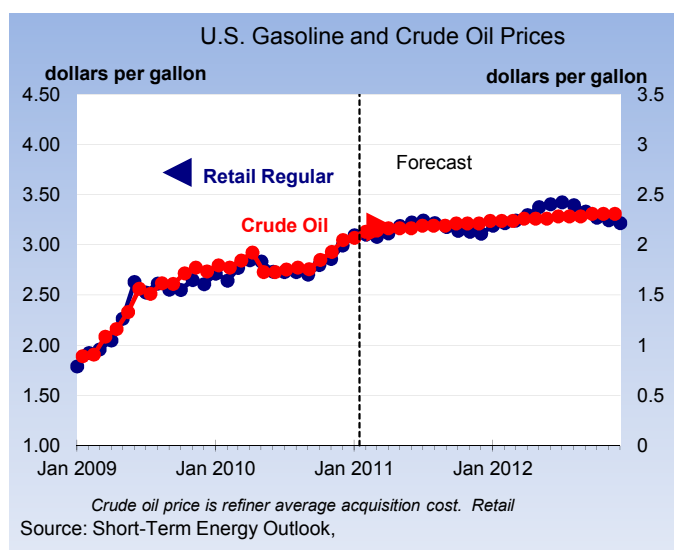
### Related statistics in this bulletin

- 1.2 Prices of water, electricity, gasoline & diesel
- Corresponding tables

### Related statistics publications

- Consumer price index
- Economic profile

## 1.2 International aspects



Month	Oct-10	Nov-10	Dec-10	Jan-11
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### Consumer price index monthly %-change

United States	0.1	0.0	0.2	0.5
Netherlands	0.1	-0.1	-0.2	0.0
Curacao	0.2	0.1	0.1	n.a.
Aruba	-0.5	0.4	0.0	0.4

### Gasoline, diesel and world crude oil prices

#### United States

Gasoline (\$/gal)	2.80	2.86	2.99	3.10
Diesel (\$/gal)	3.05	3.14	3.24	3.39
Crude oil (\$/barrel)	79.33	82.54	87.22	92.04

### Export price monthly %-change

USA	0.8	1.5	0.6	1.2
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Month	Apr-10	May-10	Jun-10	Jul-10
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### Outbound Tourism from the U.S.

Europe	761,418	1,232,279	1,545,950	n.a.
Caribbean	488,207	495,210	556,414	n.a.
Asia	445,254	492,032	576,398	n.a.
South America	184,409	204,573	253,382	n.a.
Central America	186,364	183,604	258,127	n.a.
Oceania	55,981	58,271	88,139	n.a.
Middle East	113,131	125,667	151,843	n.a.
Africa	34,490	37,518	48,354	n.a.
Mexico	447,597	459,214	533,766	n.a.
Canada	225,541	273,350	413,027	n.a.
<b>Total</b>	<b>2,942,392</b>	<b>3,561,718</b>	<b>4,425,400</b>	n.a.

Source: Energy Information Administration, OECD, Bureau of labor statistics, Office of travel & tourism industries

### Key points

World crude oil prices is expected to average about \$93 in 2011. In 2012, crude oil price is projected to further increase to an estimated \$98. Keep in mind that there are many significant uncertainties that could push oil prices higher or lower than the current expectations, like decisions of major suppliers regarding production, rate of economic recovery, fiscal issues and political unrest in supplier countries.

As a result of continued tightening expectations of world oil market over the next two years, gasoline and diesel prices is also expected to rise. In the United States, regular-grade gasoline retail prices is expected to rise with 37 dollar cents per gallon compared to 2010 average price.

In the first six months of 2010, outbound air traffic from USA increased by 3.7 percent, when compared to the similar period of 2009. This positive growth can be attributed to increases in the Caribbean market (+4.4%), Asia (+10.1%), South America (+1.0%), Oceania (+17.5%), Middle East (+29.6%) and Africa (+16.5%).

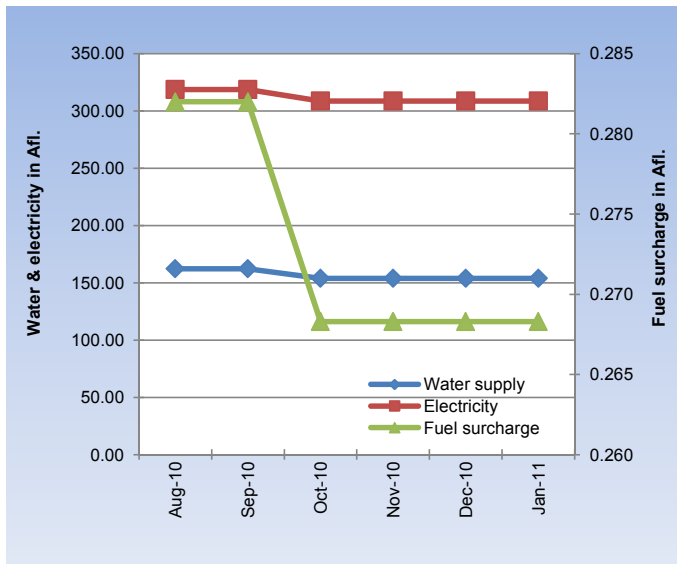
### Related statistics in this bulletin

- 1.3 Prices of water, electricity, gasoline & diesel
- Corresponding tables

### Related statistics publications

- Consumer price index
- Economic profile

## 2.1 Utilities



Oct-10 Nov-10 Dec-10 Jan-11

### Utility prices

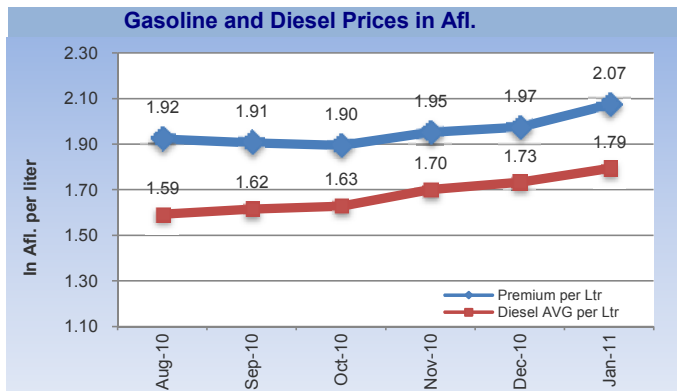
	Oct-10	Nov-10	Dec-10	Jan-11
Electricity	308.72	308.72	308.72	308.72
Gasoline	1.90	1.95	1.97	2.07
Water	153.95	153.95	153.95	153.95
Diesel	1.63	1.70	1.73	1.79
Fuel surcharge	0.268	0.268	0.268	0.268

### Utility prices monthly %-change

	Oct-10	Nov-10	Dec-10	Jan-11
Electricity	-3.1	0.0	0.0	0.0
Gasoline	-0.6	3.0	1.1	5.0
Water	-5.1	0.0	0.0	0.0
Diesel	0.8	4.4	1.9	3.5
Fuel surcharge	-4.9	0.0	0.0	0.0

### Utility prices annual %-change

	Oct-10	Nov-10	Dec-10	Jan-11
Electricity	3.1	3.1	3.1	3.1
Gasoline	3.4	2.0	2.2	11.5
Water	-1.6	-1.6	-1.6	-1.6
Diesel	8.5	6.2	7.1	14.6
Fuel surcharge	5.0	5.0	5.0	5.0



CPI USA: seasonally unadjusted

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

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

### Key points

The average price of water and electricity remained unchanged in January 2011, when compared to the previous month. The price of gasoline increased by Afl. 0.10 in January 2011, reaching Afl. 2.07 per liter. In addition, the price of diesel rose with Afl. 0.06 compared to the previous month, reaching an average price of Afl. 1.79 per liter. Average world crude oil prices in January 2011 reached \$ 92.04, up from \$ 87.22 recorded in December 2010.

### Prices of utilities in Aruba during February 2011

	Price change	Impact on CPI
Electricity <sup>1</sup>	0.0%	0.00
Gasoline (premium)	2.0%	0.12
Water <sup>2</sup>	0.0%	0.00
Diesel	4.2%	0.01
Rent	0.5%	0.04
<b>Total impact</b>		<b>0.18</b>

Source: Central Bureau of Statistics Aruba

Disregarding any other important fluctuations in prices over the month of February 2011, price movement of gasoline, diesel and rent during the month of February 2011 will affect to the consumer price index of February 2011 by 0.18.

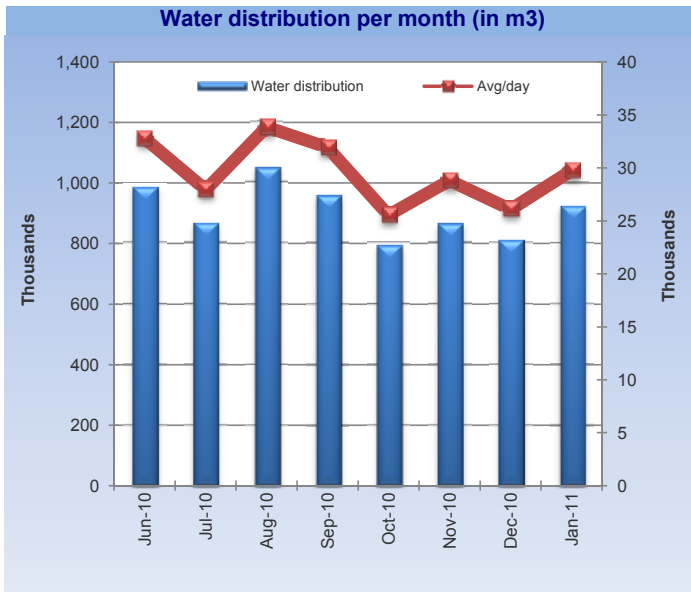
### Related statistics in this bulletin

- 2.2 Water and electricity distribution
- Corresponding tables

### Related statistics publications

- Consumer price index
- Economic profile

## 2.2 Water distribution



Month	2007-08	2008-09	2009-10	2010-11
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### Average water distribution (m3)

October	996,216	857,940	949,989	791,971
November	915,763	798,315	983,789	863,930
December	814,342	901,140	948,856	808,806
January	1,084,763	966,937	928,242	922,259

### Average water distribution monthly %-change

October	4.7	-6.4	-0.1	-17.3
November	-8.1	-6.9	3.6	9.1
December	-11.1	12.9	-3.6	-6.4
January	33.2	7.3	-2.2	14.0

### Average water distribution annual %-change

October	0.7	-13.9	10.7	-16.6
November	0.2	-12.8	23.2	-12.2
December	-8.8	10.7	5.3	-14.8
January	12.6	-10.9	-4.0	-0.6



Hotels (x100 m3)

## Key points

During the month of January 2011, the average water distribution (houses, companies, hotels, government) decreased 0.6 percent compared to January 2010. With the exception of Companies (+8.9%), water usage decreases has been recorded for Houses (-2.2%), Hotels (-1.2%) and Government (-2.0%).

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

January 2011		% Change since		
		last month	last year	YTD % change
Houses	540,306	14.7	-2.2	-2.2
Companies	115,043	9.6	8.9	8.9
Hotels	250,708	14.1	-1.2	-1.2
Government	16,201	26.8	-2.0	-2.0
<b>Total</b>	<b>922,259</b>	<b>14.0</b>	<b>-0.6</b>	<b>-0.6</b>

### Water usage per connection (in m<sup>3</sup>)

Houses	15.2	14.4	-4.0	-4.0
Companies	48.8	9.9	7.9	7.9
Hotels (x100)	57.0	14.1	-1.2	-1.2
Government	60.7	27.8	-1.3	-1.3

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

\* Calculation of drink water distribution in Aruba (in m<sup>3</sup>) is based on an average water distribution per month, excluding the distribution to Valero and vessels.

On a monthly basis, the total average water usage increased by 14.0 percent compared to December 2010. Increases has been recorded for all sectors, particularly, Houses (+14.7), Companies (+9.6%), Hotels (+14.1%) and Government (+26.8%).

## Related statistics in this bulletin

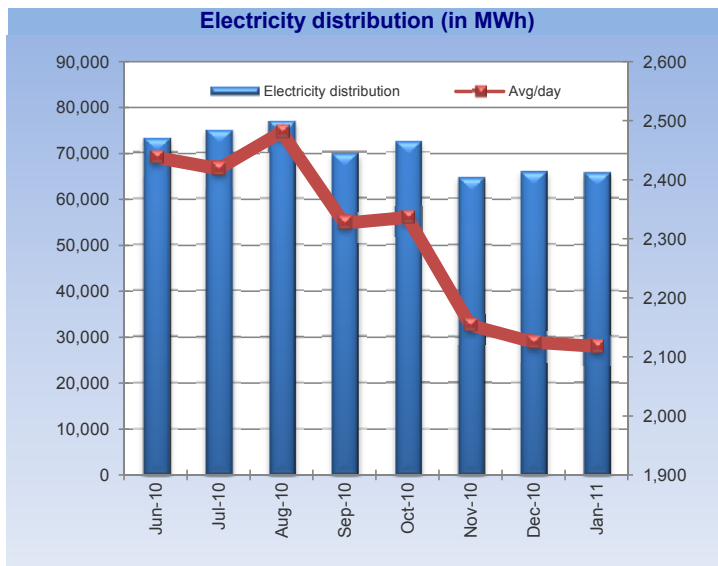
- 2.3 Electricity distribution
- Corresponding tables

## Related statistics publications

- Economic profile



## 2.3 Electricity distribution



Month	2007-08	2008-09	2009-10	2010-11
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### Electricity distribution (MWh)

October	72,081	68,105	73,580	72,418
November	66,784	65,863	71,277	64,609
December	63,214	63,999	70,487	65,864
January	65,572	64,749	67,969	65,652

### Electricity distribution monthly %-change

October	6.5	-6.3	-0.8	3.8
November	-7.3	-3.3	-3.1	-10.8
December	-5.3	-2.8	-1.1	1.9
January	3.7	1.2	-3.6	-0.3

### Electricity distribution annual %-change

October	2.4	-5.5	8.0	-1.6
November	-0.8	-1.4	8.2	-9.4
December	-4.0	1.2	10.1	-6.6
January	3.5	-1.3	5.0	-3.4

### Key points

In January 2011, electricity (in MWh) supplied to Elmar for distribution declined by 3.4 percent compared to January 2010, in contrast to an increase of 5.0 percent recorded in the similar period one year earlier.

	2010	Oct-10	Nov-10	Dec-10
Household usage (x1,000 kWh)		25,852	22,481	23,557
Per connection		674.1	585.5	613.2

In the fourth quarter of 2010, the total electricity usage (as reported by the ELMAR N.V.) declined by 5.0 percent compared to the similar period of 2009. Household usage reported a drop of 6.5 percent compared to the fourth quarter of 2009.

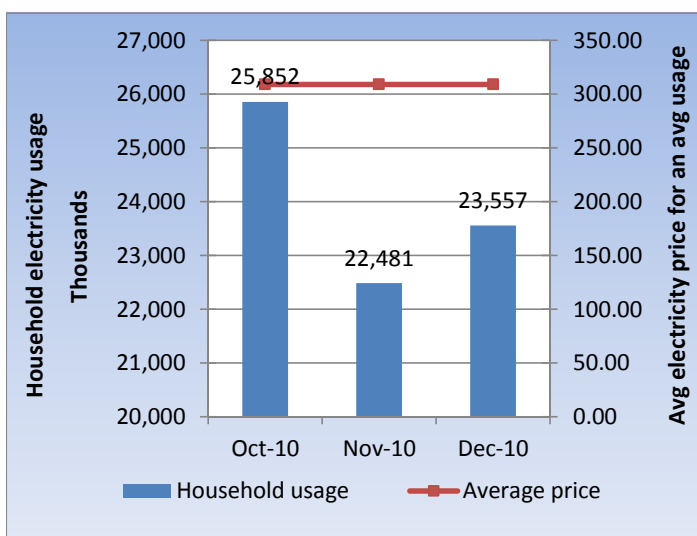
Average household usage per connection increased by 4.7 percent in January 2011, when compared to the previous month, reaching 613.2 kWh.

### Related statistics in this bulletin

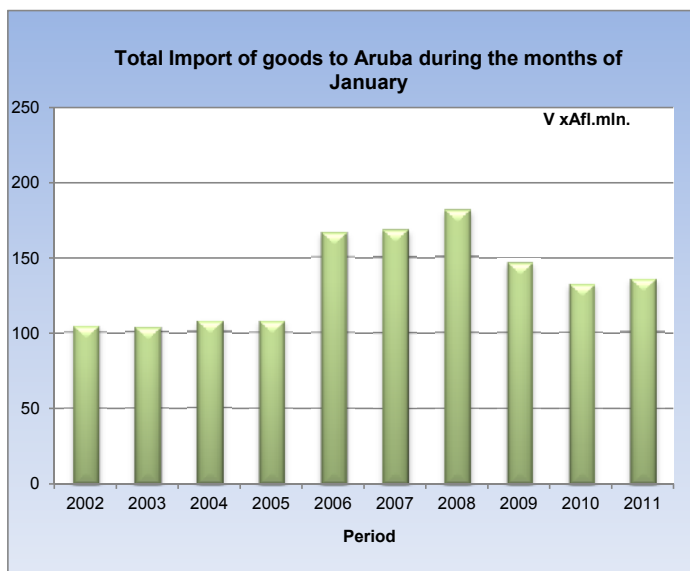
- 2.2 Water distribution
- Corresponding tables

### Related statistics publications

- Economic profile

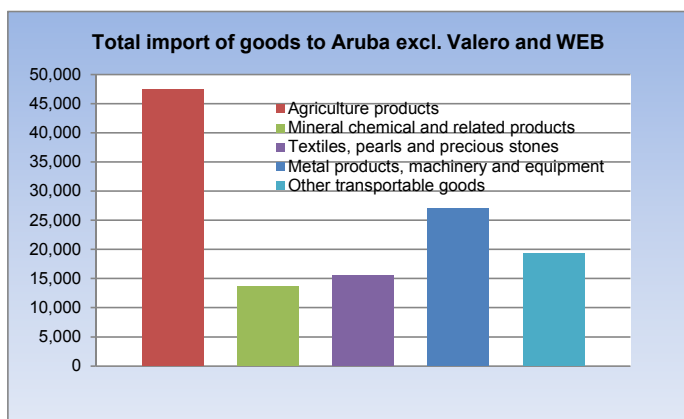


### 3 Foreign trade



January	Vx1,000 Afl.	Monthly % Ch	Yearly % Ch	YTD % Ch
<b>Total import of goods to Aruba by commodity group</b>				
1. Agriculture products	47,390	-22.6	-9.0	-9.0
2. Mineral chemical and related products	16,946	-25.0	1.9	1.9
3. Textiles, pearls and precious stones	15,631	-31.0	2.7	2.7
4. Metal products, machinery and equipment	35,542	-34.8	28.3	28.3
5. Other transportable goods	19,919	-44.3	-2.0	-2.0
<b>Total Import</b>	<b>135,428</b>	<b>-31.2</b>	<b>2.6</b>	<b>2.6</b>

<b>Total export of goods to Aruba by commodity group</b>				
1. Agriculture products	24,503	-1.9	53.7	53.7
2. Mineral chemical and related products	100	-79.6	-53.1	-53.1
3. Textiles, pearls and precious stones	192	29.4	-64.1	-64.1
4. Metal products, machinery and equipment	1,363	110.5	-5.6	-5.6
5. Other transportable goods	704	-35.9	-37.2	-37.2
<b>Total Export</b>	<b>26,862</b>	<b>-1.8</b>	<b>39.5</b>	<b>39.5</b>



Source: Customs Aruba, Central Bureau of Statistics Aruba

#### Key points

Total import of merchandise increased by 2.6 percent in January 2011, when compared to January 2010. During the similar period one year earlier, total imports declined by 9.8 percent. With the exception of Agriculture products (-9.0%) and Other transportable goods (-2.0%), higher levels of import has been recorded for Mineral, chemical & related products (+1.9%), Textiles, pearls & precious stones (+2.7%), Metal products, machinery & equipment (+28.3%). On a monthly basis, total import of merchandise dropped by 31.2 percent in January 2011.

In January 2011, total exports increased by 39.5 percent compared to January 2010, following a growth of 103.8 percent recorded in the similar period one year earlier. With the exception of Agriculture products (+53.7%), export decreases has been recorded for all commodity groups, particularly, Mineral, chemical & related products (-53.1%), Textiles, pearls & precious stones (-64.1%), Metal products, machinery & equipment (-5.6%) and Other transportable goods (-37.2%).

When excluding the imports from Valero and WEB, one can notice an drop of 5.1 percent in the total imports in January 2011. Mayor decreases were recorded for Agriculture products (-9.0%), Mineral, chemical & related products (-16.6%) and Other transportable goods (-4.9%).

#### Related statistics in this bulletin

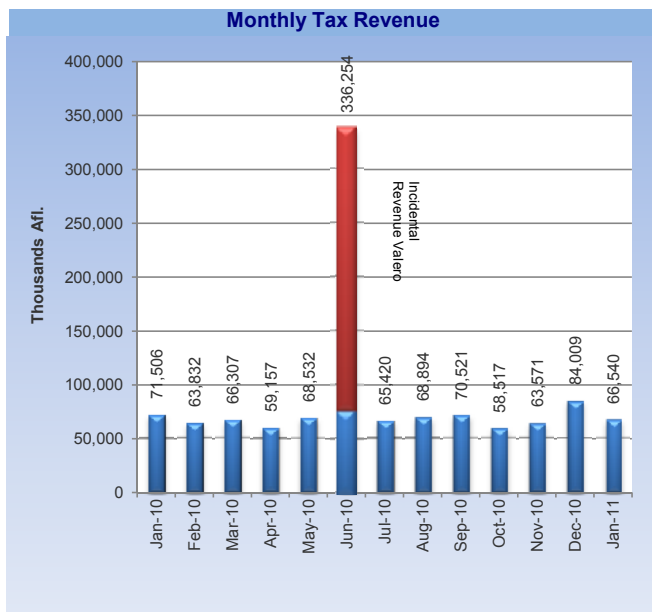
- Corresponding tables

#### Related statistics publications

- Foreign Trade Statistics
- Economic profile

## 4 Government

### Monthly Tax Revenue



### Key points

In January 2011, the total government tax revenue decreased by 6.9 percent compared to January 2010. The Turnover tax fell with 43.0 percent compared to January 2010. In addition, the Taxes on commodities dropped by 42.4 percent, particularly, as a result of decreases in the Excises on gasoline (-99.6%), Excises on beer (-61.9%), Excises on spirits (-63.6%) and Excises on cigarettes (-31.7%). On the other hand, the most notable revenue increases in January 2011 were recorded for Profit tax (+134.8%), Wage tax (+8.9%), Lodging tax (+54.6%) and Motor vehicle tax (+33.3%). In January 2011, excise rates on beer and social contribution rates experienced an increase when compared to the previous months.

### Tax Revenues<sup>1</sup>

January 2011	(x1,000 Afl.)	% Change since		
		last month	last year	YTD % change
<b>Taxes on income &amp; profit</b>	<b>30,666</b>	<b>5.0</b>	<b>19.7</b>	<b>19.7</b>
Income tax	-452	75.4	-187.1	-187.1
Wage tax	24,590	19.7	8.9	8.9
Profit tax	5,793	-43.4	134.8	134.8
Dividend tax	735	178.4	1,370.0	1370.0
<b>Taxes on commodities</b>	<b>9,817</b>	<b>-72.2</b>	<b>-42.4</b>	<b>-42.4</b>
Import duties	7,623	-57.7	5.5	5.5
Excises on spirits	485	-86.6	-63.6	-63.6
Excises on cigarettes	779	35.7	-31.7	-31.7
Excises on beer	789	-76.7	-61.9	-61.9
Excises on gasoline	20	-99.8	-99.6	-99.6
Other customs	121	-55.4	-36.0	-36.0
<b>Taxes on property</b>	<b>8,040</b>	<b>34.2</b>	<b>25.1</b>	<b>25.1</b>
Long-lease property rights	577	0.7	26.5	26.5
Land tax	808	-63.2	-7.1	-7.1
Transfer tax	890	7.0	15.1	15.1
Succession tax	7	-12.5	16.7	16.7
Motor vehicle tax	5,758	141.9	33.3	33.3
<b>Taxes on services</b>	<b>7,984</b>	<b>45.6</b>	<b>32.8</b>	<b>32.8</b>
Lodging tax	5,665	55.2	54.6	54.6
Gambling licenses	2,236	27.1	-1.9	-1.9
Stamp duties	83	9.2	25.8	25.8
<b>Turnover tax (BBO)</b>	<b>8,458</b>	<b>29.0</b>	<b>-43.0</b>	<b>-43.0</b>
<b>Other tax &amp; nontax rev</b>	<b>1,575</b>	<b>12.8</b>	<b>-0.3</b>	<b>-0.3</b>
<b>Total tax revenue</b>	<b>66,540</b>	<b>-20.8</b>	<b>-6.9</b>	<b>-6.9</b>

Source: Tax Collector's Office

<sup>1</sup> Excluding AZV and AOV/ AWW.

### Related statistics in this bulletin

- Corresponding tables

### Related statistics publications

- Economic profile

Month	2007-08	2008-09	2009-10	2010-11
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### Total tax revenues

October	76,133	72,141	76,956	58,517
November	76,785	75,662	76,449	63,571
December	90,406	81,812	92,289	84,009
January	84,050	83,675	71,506	66,540

### Total tax revenue monthly %-change

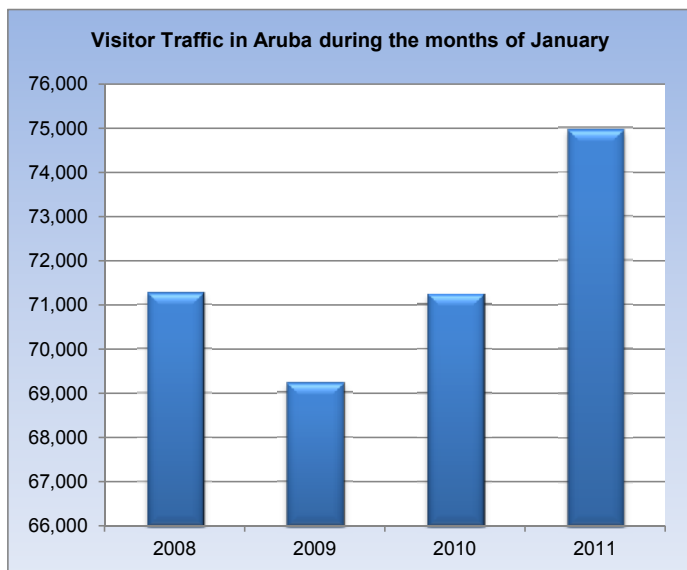
October	8.2	-9.4	-5.2	-17.0
November	0.9	4.9	-0.7	8.6
December	17.7	8.1	20.7	32.1
January	-7.0	2.3	-22.5	-20.8

### Total tax revenue annual %-change

October	29.6	-5.2	6.7	-24.0
November	3.1	-1.5	1.0	-16.8
December	25.7	-9.5	12.8	-9.0
January	42.6	-0.4	-14.5	-6.9

	Oct-10	Nov-10	Dec-10	Jan-11
AOV / AWW	13,280	10,936	11,212	15,696
AZV	14,674	15,001	16,329	19,460
Total Social Contr.	27,954	25,937	27,541	35,156

## 5 Tourism



Month	2007-08	2008-09	2009-10	2010-11
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### Total stay-over visitors

October	62,868	58,955	63,252	67,034
November	67,851	66,157	67,848	63,388
December	77,723	78,886	75,905	77,788
January	71,262	69,225	71,240	74,965

### Stay-over visitors monthly %-change

October	8.5	7.2	14.7	14.7
November	7.9	12.2	7.3	-5.4
December	14.5	19.2	11.9	22.7
January	-8.3	-12.2	-6.1	-3.6

### Stay-over visitors annual %-change

October	12.2	-6.2	7.3	6.0
November	23.3	-2.5	2.6	-6.6
December	20.1	1.5	-3.8	2.5
January	20.8	-2.9	2.9	5.2

	Oct-10	Nov-10	Dec-10	Jan-11
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### Arrivals

Resident	8,227	6,250	7,733	9,057
Non-resident	69,522	65,354	80,427	76,127

### Landings

Commercial landings	1,264	1,196	1,417	1,308
Non-Commercial landings:	329	216	478	476

### Cruise Tourism

Cruise passengers	40,062	88,231	82,775	97,176
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Source: Aruba Tourism Authority, I.A.S.A., Cruise Tourism Aruba

### Tourism

January 2011		% Change since		
		last month	last year	YTD % change
<b>Total stay over visitors</b>	<b>74,965</b>	<b>-3.6</b>	<b>5.2</b>	<b>5.2</b>
USA	48,060	12.8	1.1	1.1
Venezuela	6,750	-55.2	27.7	27.7
Colombia	1,652	-26.6	29.7	29.7
Netherlands	3,337	-7.0	4.7	4.7
Neth. Antilles	1,228	-43.9	5.0	5.0
Canada	5,758	14.6	1.2	1.2
Other	8,180	15.9	15.4	15.4

Source: Aruba Tourism Authority

### Key points

In January 2011, the total number of stayover visitors increased by 5.2 percent compared to January 2010, following a 2.9 percent growth in the similar period one year earlier. Most notable increases were recorded for the visitors from Venezuela (+27.7%), USA (+1.1%), Italy (+126.8%), Colombia (+29.7%), Argentina (+36.0%), the Netherlands (+4.7%), Chile (+235.6%) and Ecuador (+166.7%). The US market represents a share of 64 percent of the total visitor market, followed by the Venezuelan market (9%) and Canada (8%).

On a monthly basis, the total number of visitors to Aruba declined by 3.6 percent in January 2011. Non-residential arrivals, as reported by the Immigration Department, fell with 5.3 percent compared to December 2010. The number of commercial landings dropped by 7.7 percent in January 2011, when compared to the previous month.

In January 2011, the number of cruise passengers increased by 8.7 percent compared to January 2010, in contrast to a drop of 10.0 percent recorded in the similar period one year earlier.

### Related statistics in this bulletin

- Corresponding tables

### Related statistics publications

- Tourist profile
- Economic profile

## Consumer Price Index

(Dec 2006=100)	Dec '09	Jan '10	Dec '10	Jan '11	YTD <sup>1</sup> 2010	YTD 2011	Monthly % change	Yearly % change
Sector	in %							
Food & non-alcoholic beverages	133.5	132.1	133.6	134.2	-1.0	0.5	0.5	1.6
Alcoholic beverages & tobacco	112.6	111.3	111.9	120.9	-1.1	8.1	8.1	8.6
Clothing & footwear	119.6	117.3	110.4	110.0	-1.9	-0.3	-0.3	-6.2
Housing	127.4	127.5	130.0	130.2	0.1	0.2	0.2	2.1
Household operation	108.1	107.1	105.7	105.9	-0.8	0.2	0.2	-1.2
Health	92.9	92.8	92.2	92.7	-0.1	0.5	0.5	-0.2
Transport	109.6	107.4	107.4	109.0	-2.0	1.4	1.4	1.5
Communications	83.4	83.1	83.8	84.2	-0.3	0.5	0.5	1.3
Recreation & culture	114.4	113.0	112.5	110.7	-1.2	-1.6	-1.6	-2.0
Education	109.5	109.6	111.7	112.1	0.1	0.3	0.3	2.2
Restaurants & hotels	119.1	118.8	116.5	117.0	-0.2	0.4	0.4	-1.5
Miscellaneous goods & services	100.3	99.8	98.8	99.4	-0.5	0.6	0.6	-0.5
<b>Total Index</b>	<b>115.2</b>	<b>114.3</b>	<b>114.4</b>	<b>114.8</b>	<b>-0.8</b>	<b>0.4</b>	<b>0.4</b>	<b>0.5</b>
Fuel Surcharge (in Afl.)	0.26	0.26	0.27	0.27	0.0	0.0	0.0	5.0
Water (in Afl.) <sup>2</sup>	156.40	156.40	153.95	153.95	0.0	0.0	0.0	-1.6
Electricity (in Afl.) <sup>3</sup>	299.51	299.51	308.72	308.72	0.0	0.0	0.0	3.1
Aruba Gasoline (in Afl. per ltr)	1.93	1.86	1.97	2.07	-3.7	5.0	5.0	11.5
Aruba Diesel (in Afl. per ltr)	1.62	1.57	1.73	1.79	-3.2	3.5	3.5	14.6
US Gasoline (in \$ per ltr)	0.69	0.72	0.79	0.82	4.1	3.4	3.4	14.0
US Diesel (in \$ per ltr)	0.72	0.75	0.86	0.90	3.7	4.5	4.5	19.1
Crude Oil (in \$)	73.36	76.59	87.22	92.04	4.4	5.5	5.5	20.2

## Utilities

	Dec '09	Jan '10	Dec '10	Jan '11	2010	2011	Monthly % change	Yearly % change
<b>Electricity supplied to Elmar for distribution (in MWh)</b>								
Total average	70,487	67,969	65,864	65,652	67,969	65,652	-0.3	-3.4
<b>Water consumption (in m3)</b>								
Houses	568,633	552,313	471,233	540,306	552,313	540,306	14.7	-2.2
Companies	111,165	105,668	105,008	115,043	105,668	115,043	9.6	8.9
Hotels	250,873	253,726	219,791	250,708	253,726	250,708	14.1	-1.2
Government	18,185	16,534	12,774	16,201	16,534	16,201	26.8	-2.0
<b>Total average</b>	<b>948,856</b>	<b>928,242</b>	<b>808,806</b>	<b>922,259</b>	<b>928,242</b>	<b>922,259</b>	<b>14.0</b>	<b>-0.6</b>

## Foreign Trade in Merchandise (\*1,000 Afl.)

	Dec '09	Jan '10	Dec '10	Jan '11	2010	2011	Monthly % change	Yearly % change
<b>Imports of goods by commodity group</b>								
Agriculture products	58,613	52,078	61,190	47,390	52,078	47,390	-22.6	-9.0
Mineral chemical and related products	18,905	16,625	22,605	16,946	16,625	16,946	-25.0	1.9
Textiles, pearls and precious stones	25,206	15,218	22,658	15,631	15,218	15,631	-31.0	2.7
Metal products, machinery and equipment	37,797	27,695	54,545	35,542	27,695	35,542	-34.8	28.3
Other transportable goods	24,467	20,318	35,738	19,919	20,318	19,919	-44.3	-2.0
<b>Total Import</b>	<b>164,988</b>	<b>131,933</b>	<b>196,736</b>	<b>135,428</b>	<b>131,933</b>	<b>135,428</b>	<b>-31.2</b>	<b>2.6</b>
<b>Exports of goods by commodity group</b>								
Agriculture products	24,460	13,561	24,976	12,257	13,561	12,257	-50.9	-9.6
Mineral chemical and related products	589	197	488	155	197	155	-68.2	-21.2
Textiles, pearls and precious stones	657	640	148	118	640	118	-20.7	-81.6
Metal products, machinery and equipment	1,374	979	648	703	979	703	8.5	-28.2
Other transportable goods	937	658	1,099	31,577	658	31,577	2,774.1	4,697.7
<b>Total Export</b>	<b>28,018</b>	<b>16,034</b>	<b>27,359</b>	<b>44,809</b>	<b>16,034</b>	<b>44,809</b>	<b>63.8</b>	<b>179.5</b>

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

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

<sup>3)</sup> Based on an average of 725.5 kWh

<b>Government Revenues</b> <b>(*1,000 Afl.)</b>	<b>Dec '09</b>	<b>Jan '10</b>	<b>Dec '10</b>	<b>Jan '11</b>	<b>YTD<sup>1</sup></b> <b>2010</b>	<b>YTD</b> <b>2011</b>	<b>Monthly</b> <b>change</b>	<b>Yearly</b> <b>change</b>
<b>Taxes on income and profit</b>	<b>38,197</b>	<b>25,617</b>	<b>29,211</b>	<b>30,666</b>	<b>25,617</b>	<b>30,666</b>	<b>5.0</b>	<b>19.7</b>
Income tax	273	519	-1,837	-452	519	-452	75.4	-187.1
Wage tax	21,166	22,581	20,550	24,590	22,581	24,590	19.7	8.9
Profit tax	15,929	2,467	10,234	5,793	2,467	5,793	-43.4	134.8
Dividend tax	829	50	264	735	50	735	178.4	1,370.0
<b>Taxes on commodities</b>	<b>25,633</b>	<b>17,046</b>	<b>35,371</b>	<b>9,817</b>	<b>17,046</b>	<b>9,817</b>	<b>-72.2</b>	<b>-42.4</b>
Import duties	15,267	7,223	18,041	7,623	7,223	7,623	-57.7	5.5
Excises on spirits	2,115	1,331	3,616	485	1,331	485	-86.6	-63.6
Excises on cigarettes	434	1,141	574	779	1,141	779	35.7	-31.7
Excises on beer	2,897	2,070	3,380	789	2,070	789	-76.7	-61.9
Excises on gasoline	4,659	5,092	9,489	20	5,092	20	-99.8	-99.6
Other customs	261	189	271	121	189	121	-55.4	-36.0
<b>Taxes on property</b>	<b>7,992</b>	<b>6,426</b>	<b>5,990</b>	<b>8,040</b>	<b>6,426</b>	<b>8,040</b>	<b>34.2</b>	<b>25.1</b>
Long-lease property rights (erfpachtsrechten)	1,375	456	573	577	456	577	0.7	26.5
Land tax	2,128	870	2,197	808	870	808	-63.2	-7.1
Transfer tax	755	773	832	890	773	890	7.0	15.1
Succession tax	24	6	8	7	6	7	-12.5	16.7
Motor vehicle tax (incl. numberplates)	3,710	4,321	2,380	5,758	4,321	5,758	141.9	33.3
<b>Taxes on services</b>	<b>4,470</b>	<b>6,010</b>	<b>5,484</b>	<b>7,984</b>	<b>6,010</b>	<b>7,984</b>	<b>45.6</b>	<b>32.8</b>
Lodging tax	2,260	3,664	3,649	5,665	3,664	5,665	55.2	54.6
Gambling licenses	1,867	2,280	1,759	2,236	2,280	2,236	27.1	-1.9
Stamp duties	343	66	76	83	66	83	9.2	25.8
<b>Turnover tax (BBO)</b>	<b>12,547</b>	<b>14,828</b>	<b>6,557</b>	<b>8,458</b>	<b>14,828</b>	<b>8,458</b>	<b>29.0</b>	<b>-43.0</b>
<b>Other tax and nontax revenues</b>	<b>3,450</b>	<b>1,579</b>	<b>1,396</b>	<b>1,575</b>	<b>1,579</b>	<b>1,575</b>	<b>12.8</b>	<b>-0.3</b>
<b>Total tax revenues<sup>4</sup></b>	<b>92,289</b>	<b>71,506</b>	<b>84,009</b>	<b>66,540</b>	<b>71,506</b>	<b>66,540</b>	<b>-20.8</b>	<b>-6.9</b>
<b>Tourism</b>					<b>YTD<sup>1</sup></b>	<b>YTD</b>	<b>Monthly</b>	<b>Yearly</b>
	<b>Dec '09</b>	<b>Jan '10</b>	<b>Dec '10</b>	<b>Jan '11</b>	<b>2010</b>	<b>2011</b>	<b>% change</b>	<b>% change</b>
<b>Total stay over visitors</b>	<b>75,905</b>	<b>71,240</b>	<b>77,788</b>	<b>74,965</b>	<b>71,240</b>	<b>74,965</b>	<b>-3.6</b>	<b>5.2</b>
USA	43,193	47,545	42,607	48,060	47,545	48,060	12.8	1.1
Venezuela	14,884	5,287	15,070	6,750	5,287	6,750	-55.2	27.7
Colombia	2,101	1,274	2,251	1,652	1,274	1,652	-26.6	29.7
Netherlands	3,472	3,186	3,587	3,337	3,186	3,337	-7.0	4.7
Neth. Antilles	1,929	1,169	2,189	1,228	1,169	1,228	-43.9	5.0
Canada	4,322	5,692	5,025	5,758	5,692	5,758	14.6	1.2
Other	6,004	7,087	7,059	8,180	7,087	8,180	15.9	15.4
<b>Airport Traffic</b>								
<b>Total landings</b>	<b>1,901</b>	<b>1,803</b>	<b>1,895</b>	<b>1,784</b>	<b>1,803</b>	<b>1,784</b>	<b>-5.9</b>	<b>-1.1</b>
Commercial landings	1,217	1,251	1,417	1,308	1,251	1,308	-7.7	4.6
Non-commercial landings	684	552	478	476	552	476	-0.4	-13.8
<b>Passenger Traffic</b>								
<b>Total arrivals</b>	<b>84,357</b>	<b>79,376</b>	<b>88,160</b>	<b>85,184</b>	<b>79,376</b>	<b>85,184</b>	<b>-3.4</b>	<b>7.3</b>
Arrival locals	6,426	7,067	7,733	9,057	7,067	9,057	17.1	28.2
Arrival visitors	77,931	72,309	80,427	76,127	72,309	76,127	-5.3	5.3

<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.

<sup>4)</sup> AZV and AOV/AWW are not included.

Construction (In m <sup>2</sup> )	2009		2010		YTD <sup>1</sup> 2009	YTD 2010	Quarterly change	Yearly change
	Q3	Q4	Q3	Q4				
<b>DTI Approvals</b>								
<b>New</b>								
Houses	15,777	22,445	13,629	19,983	65,503	53,215	46.6	-11.0
Apartments	1,684	3,021	2,419	2,247	7,023	6,991	-7.1	-25.6
Trailers	131	79	190	297	317	820	56.3	276.2
Non-residential buildings	3,828	4,169	2,471	2,252	12,278	10,003	-8.9	-46.0
<b>Expansion</b>								
Houses	1,253	1,340	1,764	2,581	4,741	5,878	46.4	92.7
Apartments	0	0	48	97	133	194	100.0	
Trailers	0	0	0	0	0	0	0.0	0.0
Non-residential buildings	625	1,042	1,677	1,055	3,543	5,337	-37.1	1.2
<b>Renovation</b>								
Houses	1,601	557	596	515	4,141	2,368	-13.7	-7.5
Apartments	0	0	159	53	0	237	-66.8	0.0
Trailers	0	0	0	0	0	0	0.0	0.0
Non-residential buildings	218	250	225	690	1,131	2,586	206.5	176.1
<b>Import cement (x 1,000 Afl.)*</b>	1,353	1,672	689	1,470	7,183	4,900	113.5	-12.1
<b>Population</b>								
	2009		2010		YTD <sup>1</sup> 2009	YTD 2010	Quarterly change	Yearly change
	Q3	Q4	Q3	Q4				
Male	51,201	51,343	51,495	51,664	51,343	51,664	0.3	0.6
Female	55,633	55,795	55,907	56,139	55,795	56,139	0.4	0.6
<b>Total</b>	<b>106,834</b>	<b>107,138</b>	<b>107,402</b>	<b>107,803</b>	<b>107,138</b>	<b>107,803</b>	<b>0.4</b>	<b>0.6</b>
Births	300	306	282	347	1,141	1,141	23.0	13.4
Deaths	130	175	143	168	623	610	17.5	-4.0
Immigration	706	591	752	626	2,833	2,491	-16.8	5.9
Emigration	1,035	433	1,090	404	2,333	2,373	-62.9	-6.7