





### Highlights May 2012 in Review

#### Consumer Prices:

- Year over year inflation up by 1.4 percent
- Period average inflation at 5.2 percent in May 2012
- Price of gasoline remained at Afl. 2.52 per liter in May 2012
- Average price of diesel down by Afl. 0.02 in May 2012
- WTI crude oil price reached \$94.66 per barrel
- Brent (Europe) crude oil price at \$110.34 per barrel

#### Foreign Trade:

- Import of goods up by 0.3 percent in May 2012
- Value of export fell with 16.1 percent in May 2012

#### Government:

- Total tax revenue in May 2012 down by 12.9 percent
- Taxes on income & profit down by 22.9 percent
- Taxes on commodities fell with 20.9 percent in May 2012
- Taxes on property up by 222.7 percent in May 2012
- Turnover tax (BBO) rose with 0.2 percent in May 2012
- Tourist tax up by 2.4 percent in May 2012

#### Tourism:

- Total stayover visitors up by 1.2 percent in May 2012
- U.S. visitors down by 1.1 percent in May 2012
- Visitors from Venezuela up by 29.3 percent in May 2012

#### Airport and Passenger Traffic:

- Commercial landings up by 3.4 percent in May 2012
- Airport visitor arrivals up by 5.6 percent in May 2012

#### Enterprises:

- 119 business licenses granted in May 2012

### Monthly Economic Indicators

May 2012	% Change	
	Last Month	Last Year
<b>Consumer prices</b>		
Total index	-0.1	1.4
<b>Utilities</b>		
Water consumption	n.a.	n.a.
Electricity distribution	n.a.	n.a.
<b>Foreign trade</b>		
Import	12.0	0.3
Export	49.1	-16.1
<b>Government</b>		
Total tax revenue	-6.0	-12.9
<b>Tourism</b>		
Total stayover visitors	-15.5	1.2
USA	-11.3	-1.1
Venezuela	-48.2	29.3
Colombia	-22.6	-1.1
Netherlands	-10.2	-0.6
<b>Cruise passenger arrivals</b>	-88.3	-47.0
<b>Airport &amp; passenger traffic</b>		
Commercial landings	-12.5	3.4
Arrival visitors	-14.0	5.6

Source: Central Bureau of Statistics Aruba

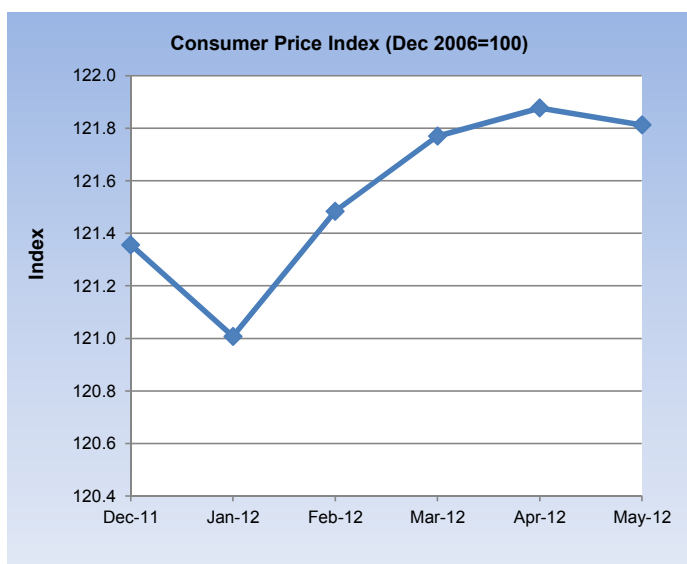
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## Table of Contents

■ Consumer Price Index.....	5
■ International aspects.....	6
■ Utilities.....	7
■ Foreign Trade.....	8
■ Government Revenues.....	9
■ Tourism.....	10
■ Corresponding Tables	



## 1.1 Consumer Price Index



Month	2009	2010	2011	2012
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### Consumer price index

February	108.3	114.1	115.1	121.5
March	109.0	114.4	115.9	121.8
April	109.3	114.8	118.8	121.9
May	109.9	115.0	120.1	121.8

### Consumer price index monthly %-change

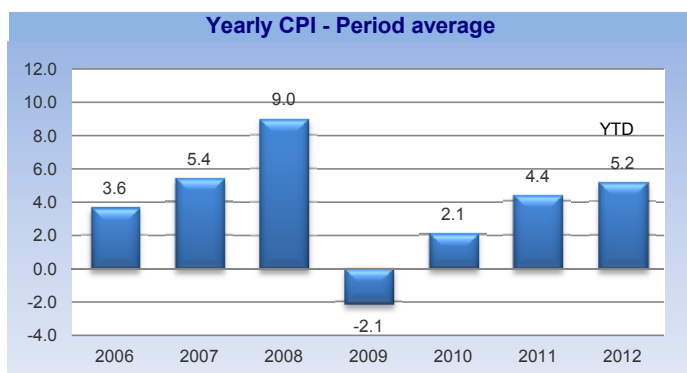
February	0.8	-0.1	0.2	0.4
March	0.6	0.3	0.7	0.2
April	0.3	0.4	2.5	0.1
May	0.5	0.2	1.1	-0.1

### Consumer price index annual %-change

February	-2.9	5.4	0.8	5.6
March	-2.9	5.0	1.3	5.1
April	-3.2	5.1	3.5	2.6
May	-3.6	4.7	4.4	1.4

### Consumer price index period average

February	6.8	-0.7	1.2	5.2
March	5.7	-0.1	0.9	5.5
April	4.6	0.6	0.8	5.4
May	3.5	1.3	0.8	5.2



## Key points

In May 2012, the total consumer price index fell with 0.1 percent compared to April 2012. With the exception of Alcoholic beverages & tobacco (+0.1%), Clothing & footwear (+0.3%), Health (+1.0%), Transport (+0.1%), Education (+0.1%) and Restaurant & hotels (+0.2%), decreases in the average prices has been recorded for Food & non-alcoholic beverages (-0.2%), Housing (-0.1%), Household operation (-0.8%), Communications (-0.1%), Recreation & culture (-0.2%) and Miscellaneous goods & services (-0.1%). At the end of May 2012, the twelve-month average rate of inflation was at 5.2 percent, up from 0.8 percent recorded at the end of May 2011.

On a yearly basis, consumer prices rose by 1.4 percent in May 2012. Major price increases were recorded in the following sectors:

1. *Housing*; Average prices in the Housing sector rose with 4.1 percent compared to May 2011, as a result of increases in the prices of Water supply & misc. services related to dwellings (+11.9%), Electricity, gas & other fuels (+3.8%) and Actual rentals for housing (+4.1%). Prices of Maintenance & repair of dwellings dropped by 7.2 percent in May 2012.

2. *Food & non-alcoholic beverages*; Prices in this sector increased by 3.6 percent in May 2012. Average prices of Food and Alcoholic beverages increased by 3.6 and 3.5 percent respectively, when compared to May 2011.

3. *Transport*; In May 2012, prices in the Transport sector increased by 2.0 percent compared to May 2011. Higher prices were recorded for Purchase of vehicles (+2.8%), Operation of personal transport equipment (+1.1%) and Transport services (+4.7%).

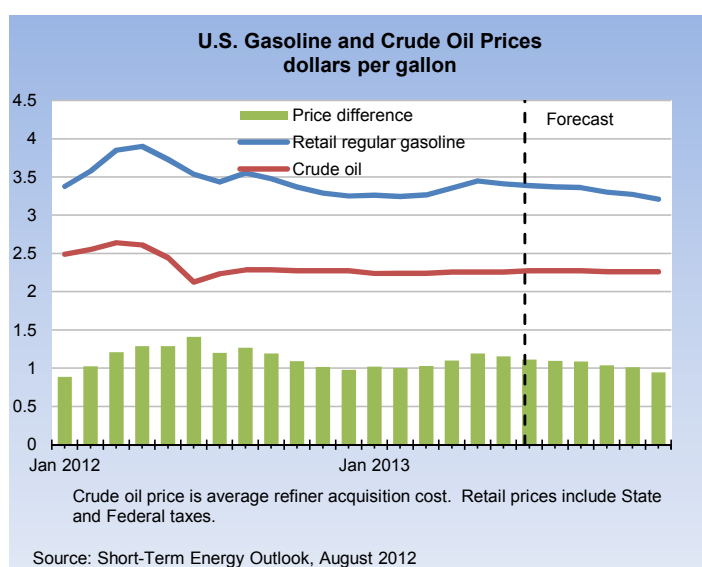
## Related statistics in this bulletin

- 1.2 International aspects
- 2.1 Utilities
- Corresponding tables

## Related statistics publications

- Consumer price index
- Economic profile
- Statistical yearbook

## 1.2 International aspects



Month	Feb-12	Mar-12	Apr-12	May-12
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### Consumer price index monthly %-change

United States	0.4	0.8	0.3	-0.1
Netherlands	0.8	1.1	0.4	-0.1
Curacao	0.1	0.4	0.3	0.4
Aruba	0.4	0.2	0.1	-0.1

### Gasoline, diesel and world crude oil prices

#### United States

Gasoline (\$/gal)	3.58	3.85	3.90	3.73
Diesel (\$/gal)	3.95	4.13	4.12	3.98

#### Crude oil (\$/barrel)

WTI - Cushing, Okl	102.20	106.16	103.32	94.66
Brent, Europe	119.33	125.45	119.75	110.34

### Export price monthly %-change

USA	0.5	0.8	0.4	-0.5
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Month	Period	Tourists	%-Ch
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### Latest tourist arrivals

	2012		
St. Maarten*	Jan-Mar	147,712	10.2
Antigua & Barbuda	Jan-Jun	136,461	3.8
Aruba	Jan-Jun	442,010	2.0
Bahamas	Jan-Mar	355,746	3.8
Barbados	Jan-Jun	283,409	-1.9
Cayman Islands	Jan-May	151,407	2.2
Cuba	Jan-May	1,437,841	5.5
Curacao	Jan-May	170,408	8.7
Dominican Republic*	Jan-Jun	2,453,772	7.7
Jamaica	Jan-Mar	554,674	0.2
Martinique	Jan-Jun	256,948	1.6
U.S. Virgin Islands	Jan-May	362,131	13.8
Puerto Rico**	Jan-Apr	589,046	4.3
Suriname	Jan-May	88,613	5.2

\* Non-Resident Air Arrivals

\*\* Non-Resident Hotel registrations only

## Key points

In May 2012, the average WTI crude oil price fell with \$8.66 per barrel compared to the previous month, reaching \$94.66 per barrel. The Brent (Europe) crude oil reached \$110.34 per barrel in May 2012, down from \$119.75 per barrel in April 2012.

The EIA projects that the discount of the WTI crude oil spot price and the Brent crude oil spot price will average \$13 per barrel in the second half of 2012, and \$10 in 2013. The EIA projects the Brent crude oil will average \$108 per barrel in 2012 and \$100 per barrel in 2013. EIA expects the WTI price to average \$90 per barrel in the second half of 2012 and roughly remain at this level, averaging \$90 per barrel in 2013. Keep in mind that energy price forecast are highly uncertain.

As a result of higher crude oil prices, the EIA forecast the average U.S. regular-grade gasoline retail price for the third quarter of 2012 to reach \$3.49 per gallon, up from \$3.39 per gallon in the last month's forecast. The EIA expects regular gasoline retail price, which averaged \$3.53 per gallon in 2011, to average \$3.53 per gallon in 2012, and \$3.33 per gallon in 2013.

On-highway diesel fuel retail prices, which averaged \$3.84 per gallon in 2011, will average \$3.84 per gallon in 2012 and \$3.62 per gallon in 2013.

## Related statistics in this bulletin

- 1.1 Consumer price index
- 2.1 Utilities

- 5 Tourism
- Corresponding tables

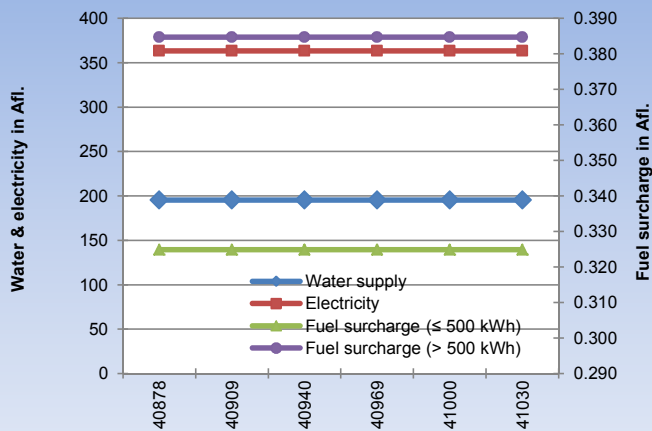
## Related statistics publications

- Consumer price index
- Economic profile

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



## 2.1 Utilities



Feb-12 Mar-12 Apr-12 May-12

### Utility prices in Afl.

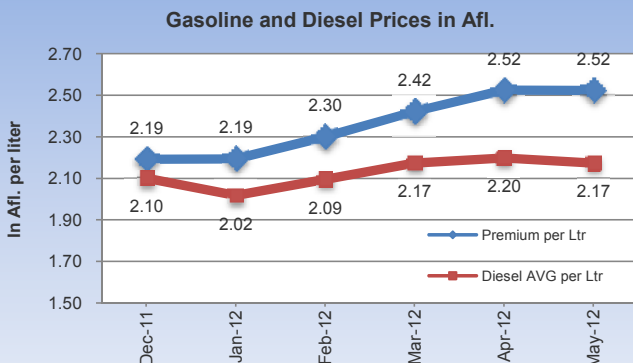
Electricity	363.27	363.27	363.27	363.27
Gasoline	2.30	2.42	2.52	2.52
Water	195.47	195.47	195.47	195.47
Diesel	2.09	2.17	2.20	2.17
Fuel surcharge (≤ 500kWh)	0.325	0.325	0.325	0.325
Fuel surcharge (> 500kWh)	0.385	0.385	0.385	0.385

### Utility prices monthly %-change

Electricity	0.0	0.0	0.0	0.0
Gasoline	4.8	5.3	4.3	0.0
Water	0.0	0.0	0.0	0.0
Diesel	3.8	3.8	1.1	-1.1
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 %-change

Electricity	17.7	17.7	3.9	3.9
Gasoline	8.8	11.7	7.0	0.2
Water	27.0	27.0	13.3	13.3
Diesel	12.0	9.7	4.6	-0.4
Fuel surcharge (≤ 500kWh)	21.1	21.1	0.0	0.0
Fuel surcharge (> 500kWh)	43.4	43.4	18.4	18.4



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 has remained unchanged since August 2011. In May 2012, the average price of diesel declined by Afl. 0.02 per liter compared to April 2012, reaching Afl. 2.17 per liter. The price of gasoline remained at Afl. 2.52 per liter during the month of May 2012.

### Prices of utilities in Aruba during June 2012

	Price change	Impact on CPI
Electricity <sup>1</sup>	0.0%	0.00
Gasoline (premium)	-6.8%	-0.48
Water <sup>2</sup>	0.0%	0.00
Diesel	-5.8%	-0.02
Rent	0.1%	0.01
<b>Total impact</b>		<b>-0.48</b>

Source: Central Bureau of Statistics Aruba

Disregarding any other important fluctuations in prices over the month of June 2012, price movement of gasoline, diesel and rent during the month of June 2012 will affect to the consumer price index of June 2012 by -0.48.

## Related statistics in this bulletin

- 2.2 Water and electricity distribution
- Corresponding tables

## Related statistics publications

- Consumer price index
- Economic profile
- Statistical yearbook

### 3 Foreign trade



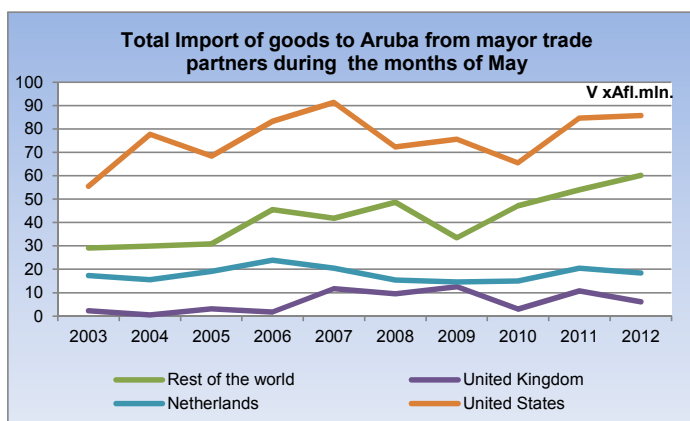
May 2012	Vx1,000 Afl.	Monthly % Ch	Yearly % Ch	YTD % Ch
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#### Total import of goods to Aruba by commodity group

1. Agriculture products	59,822	7.2	2.0	7.2
2. Mineral chemical and related products	25,466	8.6	-6.7	7.2
3. Textiles, pearls and precious stones	16,590	16.2	9.8	1.1
4. Metal products, machinery and equipment	43,832	29.2	2.1	-22.5
5. Other transportable goods	24,707	-0.1	-4.6	4.0
<b>Total Import</b>	<b>170,417</b>	<b>12.0</b>	<b>0.3</b>	<b>-3.1</b>

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

1. Agriculture products	19,522	52.1	-18.1	-9.1
2. Mineral chemical and related products	208	-83.3	-78.4	128.2
3. Textiles, pearls and precious stones	3,617	54.8	-30.7	88.4
4. Metal products, machinery and equipment	2,773	84.7	34.5	133.2
5. Other transportable goods	1,468	148.1	83.9	442.8
<b>Total Export</b>	<b>27,588</b>	<b>49.1</b>	<b>-16.1</b>	<b>30.6</b>



Source: Customs Aruba, Central Bureau of Statistics Aruba

### Key points

In May 2012, the total import of merchandise to Aruba increased by 0.3 percent compared to May 2011, following a growth of 28.1 percent recorded in the similar period one year earlier. With the exception of Mineral, chemical & related products (-6.7%) and Other transportable goods (-4.6%), import increases has been recorded for Textiles, pearls & precious stones (+9.8%), Metal products, machinery & equipment (+2.1%) and Agriculture products (+2.0%).

In the January-to-May period of 2012, the total import of goods to Aruba fell with 3.1 percent compared to the similar period of 2011.

Compared to May 2011, the total exports of goods from Aruba declined by 16.1 percent in May 2012. With the exception of Metal products, machinery & equipment (+34.5%) and Other transportable goods (+83.9%), decreases in export of goods has been recorded for Agriculture products (-18.1%), Mineral, chemical & related products (-78.4%) and Textiles, pearls & precious stones (-30.7%).

In the January-to-May period of 2012, the total export of goods to Aruba increased by 30.6 percent compared to the similar period of 2011.

### Related statistics in this bulletin

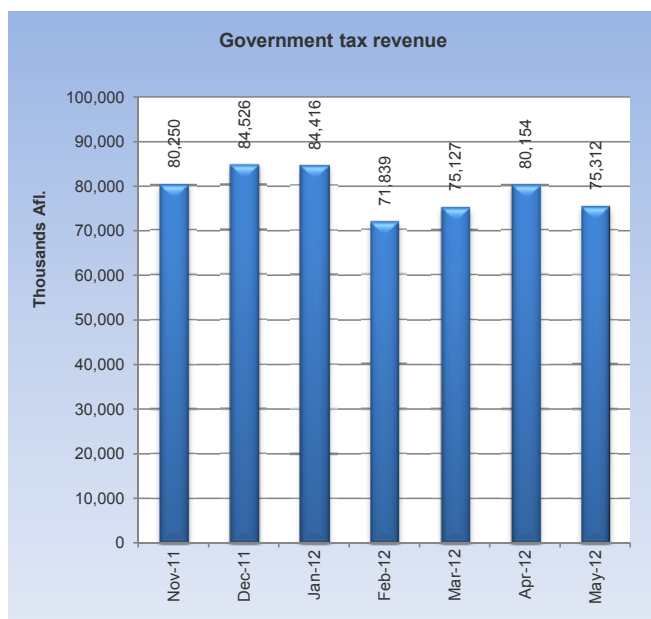
- Corresponding tables

### Related statistics publications

- Foreign Trade Statistics
- Economic profile
- Statistical yearbook



## 4 Government



Month	2009	2010	2011	2012
<b>Total tax revenues (x 1,000 Afi.)</b>				
February	76,416	63,832	74,952	71,839
March	72,421	64,732	77,583	75,127
April	78,869	59,157	64,161	80,154
May	65,066	68,532	86,432	75,312

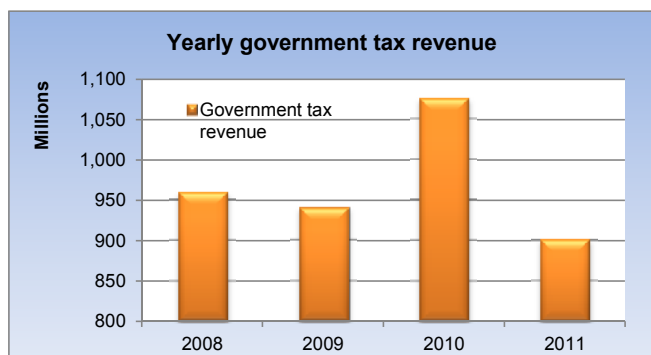
### Total tax revenue monthly %-change

February	-8.7	-10.7	12.6	-14.9
March	-5.2	1.4	3.5	4.6
April	8.9	-8.6	-17.3	6.7
May	-17.5	15.8	34.7	-6.0

### Total tax revenue annual %-change

February	-13.0	-16.5	17.4	-4.2
March	3.4	-10.6	19.9	-3.2
April	2.4	-25.0	8.5	24.9
May	-13.9	5.3	26.1	-12.9

	Feb-12	Mar-12	Apr-12	May-12
(x 1,000 Afi.)				
AOV / AWW	13,301	14,772	18,683	18,563
AZV	20,835	19,655	22,016	21,626
Total Social Contr.	34,137	34,427	40,699	40,189



Source: SIAD

## Key points

In May 2012, the total government tax revenue decreased by 12.9 percent compared to May 2011, in contrast to a 26.1 percent growth recorded in the similar period one year earlier. The main revenue decreases were recorded for the Profit tax (-55.8%), Excises on gasoline (-52.2%), Income tax (-67.0%), Transfer tax (-69.2%) and Excises on spirits (-29.7%). In the January-to-May period of 2012, the total government tax revenues increased by 4.4 percent compared to the similar period of 2011.

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

May 2012	(x1,000 Afi.)	% Change since		
		last month	last year	YTD % change
<b>Taxes on income &amp; profit</b>	<b>29,637</b>	<b>-16.1</b>	<b>-22.9</b>	<b>1.3</b>
Income tax	925	622.7	-67.0	-168.9
Wage tax	18,906	-13.4	4.2	0.9
Profit tax	7,588	-37.7	-55.8	4.7
Dividend tax	2,218	87.5	530.1	143.9
<b>Taxes on commodities</b>	<b>22,364</b>	<b>-4.5</b>	<b>-20.9</b>	<b>3.0</b>
Import duties	12,306	-0.5	-4.7	0.0
Excises on spirits	1,526	15.1	-29.7	-0.3
Excises on cigarettes	782	-49.8	-30.1	34.9
Excises on beer	2,841	-5.0	27.1	20.3
Excises on gasoline	4,622	-7.3	-52.2	-0.4
Other customs	287	47.9	50.3	-7.5
<b>Taxes on property</b>	<b>8,882</b>	<b>108.3</b>	<b>222.7</b>	<b>49.3</b>
Long-lease property rights	3,373	56.4	1051.2	327.2
Land tax	549	-12.6	-39.2	40.6
Transfer tax	361	-64.2	-69.2	2.6
Succession tax	4,177	37872.7	46311.1	6,075.7
Motor vehicle tax	422	-8.3	12.5	-5.0
<b>Taxes on services</b>	<b>1,994</b>	<b>-10.0</b>	<b>-27.7</b>	<b>-32.2</b>
Lodging tax	0		-100.0	-99.9
Gambling licenses	1,963	-8.3	7.7	9.4
Stamp duties	31	-58.1	-95.3	-72.8
<b>Turnover tax (BBO)</b>	<b>6,809</b>	<b>-8.2</b>	<b>0.2</b>	<b>2.1</b>
<b>Tourist tax</b>	<b>5,227</b>	<b>-15.2</b>	<b>2.4</b>	<b>28.4</b>
<b>Other tax &amp; nontax rev</b>	<b>399</b>	<b>-70.4</b>	<b>-82.5</b>	<b>-27.1</b>
<b>Total tax revenue</b>	<b>75,312</b>	<b>-6.0</b>	<b>-12.9</b>	<b>4.4</b>

Source: Tax Collector's Office

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

## Related statistics in this bulletin

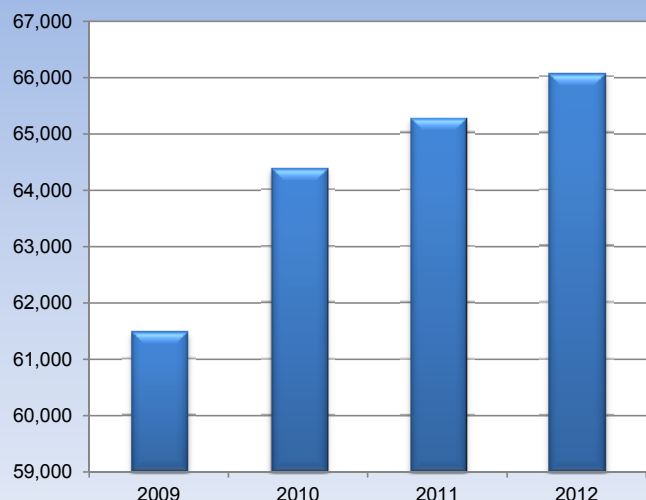
- Corresponding tables

## Related statistics publications

- Economic profile
- Statistical yearbook

## 5 Tourism

Stay-over visitors to Aruba during the months of May



Month	2009	2010	2011	2012
<b>Total stay-over visitors</b>				
February	67,107	67,672	68,755	72,656
March	67,456	77,204	76,938	80,824
April	71,621	69,157	79,589	78,160
May	61,479	64,383	65,268	66,057

### Stay-over visitors monthly %-change

February	-3.1	-5.0	-7.9	0.9
March	0.5	14.1	11.9	11.2
April	6.2	-10.4	3.4	-3.3
May	-14.2	-6.9	-18.0	-15.5

### Stay-over visitors annual %-change

February	-8.1	0.8	1.6	5.7
March	-16.9	14.5	-0.3	5.1
April	2.5	-3.4	15.1	-1.8
May	-3.4	4.7	1.4	1.2

### Feb-12 Mar-12 Apr-12 May-12

#### Airport arrivals

Resident	5,997	5,576	7,555	9,113
Non-resident	74,208	82,036	78,865	67,838

#### Landings

Commercial landings	1,175	1,338	1,357	1,188
Non-Commercial landings	378	378	615	298

#### Cruise Tourism

Cruise passengers	94,234	84,628	69,852	8,164
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#### Tourism

May 2012		% Change since		
		last month	last year	YTD % change
<b>Total stay over visitors</b>	<b>66,057</b>	<b>-15.5</b>	<b>1.2</b>	<b>1.2</b>
USA	43,400	-11.3	-1.1	-1.9
Venezuela	6,630	-48.2	29.3	22.1
Colombia	983	-22.6	-1.1	-1.2
Netherlands	3,013	-10.2	-0.6	3.5
Neth. Antilles	2,865	30.9	63.0	24.9
Canada	2,225	-38.3	-15.9	-1.5
Other	6,941	15.2	-11.5	-2.3

Source: Aruba Tourism Authority

#### Key points

In May 2012, the total number of stay-over visitors to Aruba rose by 1.2 percent compared to May 2011, following a 1.4 percent growth recorded during the similar period one year earlier. The main increases in May 2012 were recorded for the visitors from Venezuela (+29.3%), the Netherlands Antilles (+63.0%), Surinam (+62.4%), Argentina (+18.8%) and Germany (+45.3%).

On a year to date basis, the total number of visitors to Aruba increased by 1.2 percent in May 2012, when compared to the similar period of 2011. This growth is mainly caused by increases of visitors from Venezuela (+22.1%), Argentina (+40.3%), Netherlands Antilles (+24.9%), the Netherlands (+3.5%), T&T (+134.9%), Surinam (+33.5%) and Germany (+33.5%).

The US market is the largest market, but fell from 66.1 percent in May 2011, to 64.1 percent in May 2012. The Venezuelan market, the second largest market, recorded a market share of 11.4 percent in May 2012, up from 9.5 percent in May 2011.

In May 2012, the number of cruise ship passengers fell with 47.0 percent compared to May 2011. In the January-to-May period of 2012, the total cruise ship passengers is running 4.6 percent below the level recorded in the similar period of 2011.

#### Related statistics in this bulletin

- Corresponding tables

#### Related statistics publications

- Tourist profile
- Economic profile
- Statistical yearbook

## Consumer Price Index

(Dec 2006=100)

Sector	Apr '11	May '11	Apr '12	May '12	YTD <sup>1</sup> 2011 in %	YTD 2012	Monthly % change	Yearly % change
Food & non-alcoholic beverages	135.7	136.2	141.4	141.1	2.0	-0.5	-0.2	3.6
Alcoholic beverages & tobacco	123.8	124.0	126.3	126.5	10.9	1.6	0.1	1.9
Clothing & footwear	109.4	109.1	104.0	104.3	-1.1	-4.2	0.3	-4.4
Housing	139.6	139.8	145.6	145.5	7.5	-0.1	-0.1	4.1
Household operation	106.3	106.2	102.4	101.7	0.5	-1.6	-0.8	-4.3
Health	91.9	91.7	92.3	93.2	-0.6	2.2	1.0	1.6
Transport	114.9	119.6	121.8	121.9	11.3	5.2	0.1	2.0
Communications	84.5	87.7	87.1	87.0	4.7	0.2	-0.1	-0.7
Recreation & culture	114.3	115.7	111.8	111.6	2.8	-3.2	-0.2	-3.5
Education	113.0	113.3	116.4	116.5	1.4	0.3	0.1	2.8
Restaurants & hotels	117.8	117.6	124.1	124.4	1.0	3.3	0.2	5.7
Miscellaneous goods & services	99.2	99.5	99.7	99.7	0.7	-0.5	-0.1	0.2
<b>Total Index</b>	<b>118.8</b>	<b>120.1</b>	<b>121.9</b>	<b>121.8</b>	<b>5.0</b>	<b>0.4</b>	<b>-0.1</b>	<b>1.4</b>
Fuel Surcharge per kWh in Afl. (≤ 500 kWh)	0.32	0.32	0.32	0.32	21.1	0.0	0.0	0.0
Fuel Surcharge per kWh in Afl. (> 500 kWh)	0.32	0.32	0.38	0.38	21.1	0.0	0.0	18.4
Electricity (in Afl.) <sup>3</sup>	349.78	349.78	363.27	363.27	13.3	0.0	0.0	3.9
Aruba Gasoline (in Afl. per ltr)	2.36	2.52	2.52	2.52	27.6	15.2	0.0	0.2
Water (in Afl.) <sup>2</sup>	172.60	172.60	195.47	195.47	12.1	0.0	0.0	13.3
Aruba Diesel (in Afl. per ltr)	2.10	2.18	2.20	2.17	25.9	3.4	-1.1	-0.4
US Gasoline (in \$ per ltr)	1.00	1.03	1.03	0.99	30.5	14.3	-4.3	-4.5
US Diesel (in \$ per ltr)	1.07	1.07	1.09	1.05	24.8	3.1	-3.3	-1.7
<b>Crude Oil (in \$ per barrel)<sup>4</sup></b>								
WTI - Cushing, Oklahoma	109.53	100.90	103.32	94.66	13.2	-4.0	-8.4	-6.2
Brent, Europe	123.26	114.99	119.75	110.34	25.7	2.3	-7.9	-4.0

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

	Apr '11	May '11	Apr '12	May '12	2011	2012	Monthly % change	Yearly % change
<b>Imports of goods by commodity group</b>								
Agriculture products	56,475	58,657	55,792	59,822	265,176	284,400	7.2	2.0
Mineral chemical and related products	24,965	27,301	23,450	25,466	119,801	128,444	8.6	-6.7
Textiles, pearls and precious stones	16,640	15,106	14,278	16,590	87,656	88,598	16.2	9.8
Metal products, machinery and equipment	35,877	42,915	33,929	43,832	269,949	209,345	29.2	2.1
Other transportable goods	24,840	25,908	24,736	24,707	126,293	131,336	-0.1	-4.6
<b>Total Import</b>	<b>158,797</b>	<b>169,887</b>	<b>152,185</b>	<b>170,417</b>	<b>868,876</b>	<b>842,122</b>	<b>12.0</b>	<b>0.3</b>
<b>Exports of goods by commodity group</b>								
Agriculture products	19,687	23,838	12,834	19,522	96,190	87,441	52.1	-18.1
Mineral chemical and related products	175	963	1,243	208	2,009	4,585	-83.3	-78.4
Textiles, pearls and precious stones	5,995	5,220	2,337	3,617	11,783	22,204	54.8	-30.7
Metal products, machinery and equipment	1,363	2,062	1,501	2,773	6,646	15,496	84.7	34.5
Other transportable goods	1,906	798	592	1,468	5,473	29,704	148.1	83.9
<b>Total Export</b>	<b>29,126</b>	<b>32,882</b>	<b>18,506</b>	<b>27,588</b>	<b>122,101</b>	<b>159,431</b>	<b>49.1</b>	<b>-16.1</b>

## Cruise tourism

	Apr '11	May '11	Apr '12	May '12	YTD <sup>1</sup> 2011	YTD 2012	Monthly % change	Yearly % change
Cruise passengers	55,522	15,415	69,852	8,164	368,860	351,795	-88.3	-47.0
Cruise calls	30	14	33	3	204	173	-90.9	-78.6
Crew members	23,573	7,450	28,012	2,911	155,085	139,992	-89.6	-60.9

<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

<sup>4)</sup> Unweighted average of daily closing spot prices

## Government Revenues (\*1,000 Afl.)

	Apr '11	May '11	Apr '12	May '12	YTD <sup>1</sup> 2011	YTD 2012	Monthly change	Yearly change
<b>Taxes on income and profit</b>	<b>26,551</b>	<b>38,454</b>	<b>35,323</b>	<b>29,637</b>	<b>152,890</b>	<b>154,868</b>	<b>-16.1</b>	<b>-22.9</b>
Income tax	706	2,800	128	925	2,624	-1,808	622.7	-67.0
Wage tax	18,461	18,138	21,823	18,906	101,696	102,568	-13.4	4.2
Profit tax	6,660	17,164	12,189	7,588	46,230	48,401	-37.7	-55.8
Dividend tax	724	352	1,183	2,218	2,340	5,707	87.5	530.1
<b>Taxes on commodities</b>	<b>18,302</b>	<b>28,290</b>	<b>23,425</b>	<b>22,364</b>	<b>105,155</b>	<b>108,285</b>	<b>-4.5</b>	<b>-20.9</b>
Import duties	12,604	12,912	12,372	12,306	58,784	58,781	-0.5	-4.7
Excises on spirits	1,583	2,172	1,326	1,526	7,373	7,350	15.1	-29.7
Excises on cigarettes	1,041	1,118	1,559	782	3,818	5,149	-49.8	-30.1
Excises on beer	2,772	2,236	2,989	2,841	9,936	11,952	-5.0	27.1
Excises on gasoline	46	9,661	4,985	4,622	23,981	23,885	-7.3	-52.2
Other customs	256	191	194	287	1,263	1,168	47.9	50.3
<b>Taxes on property</b>	<b>1,867</b>	<b>2,752</b>	<b>4,264</b>	<b>8,882</b>	<b>23,901</b>	<b>35,694</b>	<b>108.3</b>	<b>222.7</b>
Long-lease property rights (erfpachtsrechten)	490	293	2,156	3,373	1,899	8,113	56.4	1,051.2
Land tax	589	903	628	549	4,123	5,798	-12.6	-39.2
Transfer tax	317	1,172	1,009	361	3,878	3,977	-64.2	-69.2
Succession tax	13	9	11	4177	74	4,570	37,872.7	46,311.1
Motor vehicle tax (incl. numberplates)	458	375	460	422	13,927	13,236	-8.3	12.5
<b>Taxes on services</b>	<b>2,130</b>	<b>2,759</b>	<b>2,215</b>	<b>1,994</b>	<b>17,797</b>	<b>12,058</b>	<b>-10.0</b>	<b>-27.7</b>
Lodging tax	10	278	0	0	6,041	9		-100.0
Gambling licenses	2,072	1,822	2,141	1,963	10,771	11,781	-8.3	7.7
Stamp duties	48	659	74	31	985	268	-58.1	-95.3
<b>Turnover tax (BBO)</b>	<b>7,380</b>	<b>6,796</b>	<b>7,414</b>	<b>6,809</b>	<b>36,700</b>	<b>37,467</b>	<b>-8.2</b>	<b>0.2</b>
<b>Tourist tax</b>	<b>6,480</b>	<b>5,103</b>	<b>6,163</b>	<b>5,227</b>	<b>23,978</b>	<b>30,793</b>	<b>-15.2</b>	<b>2.4</b>
<b>Other tax and nontax revenues</b>	<b>1,451</b>	<b>2,278</b>	<b>1,350</b>	<b>399</b>	<b>9,246</b>	<b>6,736</b>	<b>-70.4</b>	<b>-82.5</b>
<b>Total tax revenues<sup>5</sup></b>	<b>64,161</b>	<b>86,432</b>	<b>80,154</b>	<b>75,312</b>	<b>369,667</b>	<b>385,901</b>	<b>-6.0</b>	<b>-12.9</b>

## Tourism

	Apr '11	May '11	Apr '12	May '12	YTD <sup>1</sup> 2011	YTD 2012	Monthly % change	Yearly % change
<b>Total stay over visitors</b>	<b>79,589</b>	<b>65,268</b>	<b>78,160</b>	<b>66,057</b>	<b>365,173</b>	<b>369,717</b>	<b>-15.5</b>	<b>1.2</b>
USA	51,883	43,870	48,924	43,400	241,345	236,878	-11.3	-1.1
Venezuela	11,960	5,127	12,791	6,630	34,627	42,283	-48.2	29.3
Colombia	1,668	994	1,270	983	5,799	5,730	-22.6	-1.1
Netherlands	3,459	3,032	3,354	3,013	16,417	16,987	-10.2	-0.6
Neth. Antilles	1,814	1,758	2,188	2,865	8,203	10,244	30.9	63.0
Canada	2,977	2,645	3,606	2,225	23,727	23,362	-38.3	-15.9
Other	5,828	7,842	6,027	6,941	35,055	34,233	15.2	-11.5
<b>Airport Traffic</b>								
<b>Total landings</b>	<b>1,903</b>	<b>1,354</b>	<b>1,972</b>	<b>1,486</b>	<b>8,159</b>	<b>8,485</b>	<b>-24.6</b>	<b>9.7</b>
Commercial landings	1,379	1,149	1,357	1,188	6,316	6,319	-12.5	3.4
Non-commercial landings	524	205	615	298	1,843	2,166	-51.5	45.4
<b>Passenger Traffic</b>								
<b>Total arrivals</b>	<b>85,766</b>	<b>75,224</b>	<b>86,420</b>	<b>76,951</b>	<b>404,984</b>	<b>415,142</b>	<b>-11.0</b>	<b>2.3</b>
Arrival locals	5,528	10,987	7,555	9,113	36,481	36,784	20.6	-17.1
Arrival visitors	80,238	64,237	78,865	67,838	368,503	378,358	-14.0	5.6

<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>5)</sup> AZV and AOV/AWW are not included.