

Consumer Price Index, base period June 2019


December 2022

The Central Bureau of Statistics presents the most important findings for the Consumer Price Index (CPI) for December 2021-2022.

Consumer Price Index

The consumer price index (CPI) measures the change in prices of goods and services (products) of a fixed basket, which households consume. According to the “Income and expenditure survey, 2016”, a survey that the CBS should conduct in principle every five years, the monthly average expenditures of a household was Afl. 4,293 in 2016. This sum is used as the base to indicate how much this amount changes over time when it is adjusted according to the monthly CPI. The next Income and expenditure survey will be held in 2023, after seven years, mainly as the result of COVID-19.

The main goal of the CPI is to measure the changes in the cost of living the way households perceive it, or in another words, to measure the change in the amount of expenses that households have to spend to maintain their standard of living. These changes affect purchasing power (the amount of goods or services that can be purchased with a fixed amount of money) and the well-being of consumers. As the prices of different goods and services do not all change at the same rate, a price index can only reflect their average movement. Many users of the CPI are often interested in how the change in price of a product or a group of products, such as gasoline or food, affects the change of the total consumer price index. On the other hand, there may be interest in what the index would have been if housing or energy were excluded. To answer these types of questions, it is necessary to separate the change in the general index into its components and calculate what the individual effect of each change was on the CPI. The CPI is assigned with 100 for a determined reference period, in Aruba’s case June 2019 = 100, and the values of the index for other periods are used to indicate the percentage change in prices from this reference period. Traditionally, one of the main goals for compiling a CPI is to compensate employees for inflation, by adjusting their salaries, in proportion to the percentage change in the CPI, a procedure known as indexation.



central bureau of statistics
DECEMBER 2022

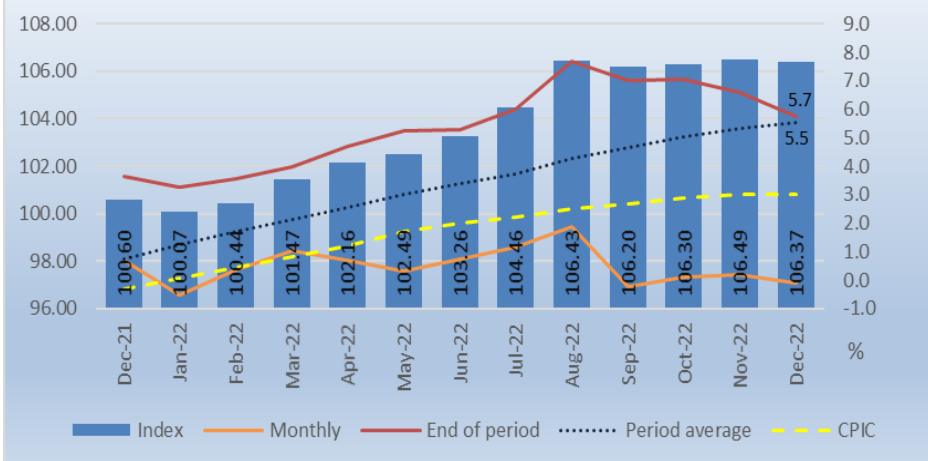
CPI (BASE JUN 2019 = 100)		
Index	↑	106.37
Monthly	↑	-0.1
Year-to-date	↑	5.7
End of period	↑	5.7
Period average	↑	5.5
Goods	↓	-0.8
Services	↑	1.0

CPIIC (based on period average inflation)		
CPIIC	↑	3.0
Energy	↑	14.2
Food	↑	10.5

SUBSISTENCE LEVEL <i>in AFL</i>		
1 adult	↑	2,560
2 adults + 2 children	↑	5,376

CPIIC: CPI excluding the effect of energy and food.
Energy: Electricity, water, gasoline and diesel.
SUBSISTENCE LEVEL: The minimum level of income which is perceived necessary to achieve an adequate standard of living.

Figure 1. Overview of the CPI and Inflation, December 2021 - December 2022



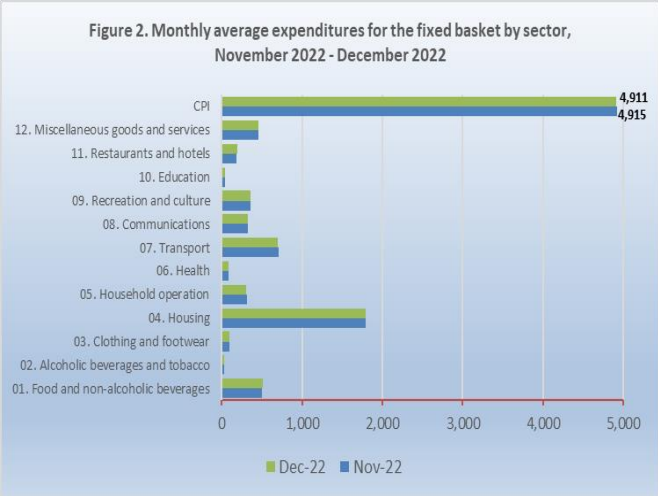
Consumer Price Index, November 2022 - December 2022 (Monthly inflation)

The monthly inflation is calculated by comparing the CPI of the current month with the CPI of the previous month, namely December 2022 with November 2022. The CPI for the month of December 2022 is 106.37, a decrease of 0.1% compared to the index of November 2022 (106.49). For a household to maintain the same standard of living, it would have to spend, for the fixed basket, Afl. 4,911 in December 2022 compared to Afl. 4,915 in November 2022, a decrease of Afl. 4.

During this month, four (4) of the twelve (12) sectors registered decreases in prices, while seven (7) sectors registered an increase in prices. The decreases that had the greatest influence on the CPI were registered for the "Transport" (-2.2%) and "Household operation" (-3.2%) sectors, which contributed with an effect of -0.32 and -0.29 ppts, respectively. These decreases were partially offset by mainly increases in the indices of the "Recreation and culture" (2.2%) and "Restaurants and hotels" (2.9%) sectors, which contributed to an effect of 0.21 and 0.13 ppts on the CPI of December 2022, respectively.

Sector	Weight	Monthly inflation		Fixed basket		
		Change %	Effect	Nov-22	Dec-22	Change in Afl.
01. Food and non-alcoholic beverages	1,087.7	0.6	0.07	504	508	4
02. Alcoholic beverages and tobacco	78.2	-0.1	0.00	35	35	0
03. Clothing and footwear	276.8	2.2	0.05	95	97	2
04. Housing	2,522.2	0.1	0.02	1,793	1,795	2
05. Household operation	929.2	-3.2	-0.29	320	310	-10
06. Health	223.1	0.4	0.01	87	88	1
07. Transport	1,257.4	-2.2	-0.32	715	699	-16
08. Communications	849.6	-0.3	-0.02	330	329	-1
09. Recreation and culture	1,013.3	2.2	0.21	356	364	8
10. Education	98.0	0.0	0.00	38	38	0
11. Restaurants and hotels	442.0	2.9	0.13	188	193	5
12. Miscellaneous goods and services	1,222.6	0.2	0.03	454	455	1
CPI	10,000.0	-0.1	-0.11	4,915	4,911	-4

Source: Central Bureau of Statistics Aruba



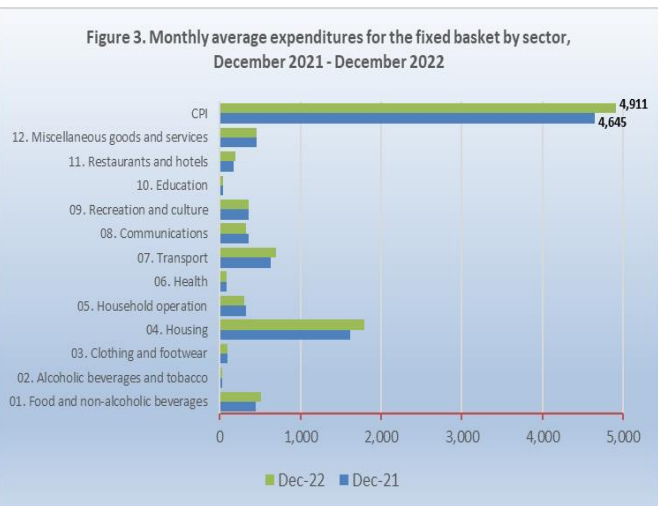
Consumer Price Index, December 2021 - December 2022 (Yearly inflation)

The yearly inflation is calculated by comparing the CPI of the current month with the CPI of the same month a year ago, namely December 2022 with December 2021. The CPI increased during the last twelve (12) months by 5.7%, from 100.60 in December 2021 to 106.37 in December 2022. For a household to maintain the same standard of living from a year ago, it would have to spend, for the fixed basket, Afl. 266 more in December 2022 (Afl. 4,911) than in December 2021 (Afl. 4,645).

During this period, nine (9) of the twelve (12) sectors registered increases in prices, while two (2) sectors registered a decrease in prices. The increases that had the greatest influence on the CPI were registered for the "Housing" (12.1%), "Transport" (11.2%) and "Food and non-alcoholic beverages" (13.3%) sectors, which contributed with an effect of 2.98, 1.48 and 1.45 ppts, respectively. These increases were partially offset by declines in the indices of the "Communications" (-8.1%) and "Household operation" (-3.4%) sectors, which contributed to an effect of -0.68 and -0.32 ppts, respectively.

Sector	Weight	Yearly inflation		Fixed basket		
		Change %	Effect	Dec-21	Dec-22	Yearly
01. Food and non-alcoholic beverages	1,087.7	13.3	1.45	452	508	56
02. Alcoholic beverages and tobacco	78.2	4.2	0.03	34	35	1
03. Clothing and footwear	276.8	1.2	0.03	97	97	0
04. Housing	2,522.2	12.1	2.98	1,622	1,795	173
05. Household operation	929.2	-3.4	-0.32	324	310	-14
06. Health	223.1	5.0	0.11	84	88	4
07. Transport	1,257.4	11.2	1.48	635	699	64
08. Communications	849.6	-8.1	-0.68	362	329	-33
09. Recreation and culture	1,013.3	1.2	0.12	363	364	1
10. Education	98.0	0.0	0.00	39	38	-1
11. Restaurants and hotels	442.0	8.7	0.40	179	193	14
12. Miscellaneous goods and services	1,222.6	1.1	0.14	454	455	1
CPI	10,000.0	5.7	5.73	4,645	4,911	266

Source: Central Bureau of Statistics Aruba



Fixed consumption basket

The CPI measures changes in prices of goods and services of a fixed consumption basket, where the weight (percentage of the total expenditures) of each product reflects their relative importance in household consumption in some period. A fixed basket means that prices of the same products with the same characteristics should be collected over a period of time. The current basket was created using the latest "Income & Expenditure Survey", which was carried out by the CBS in 2016. This survey revealed that in 2016 the monthly average consumption expenditures of a household came up to Afl. 4,293. The consumption basket of the CPI consists of 408 goods and services, divided into 12 sectors and 43 categories. Each product in the CPI basket is categorized based on an international coding system (COICOP - Classification Of Individual Consumption by Purpose), and it indicates whether it is a good or a service.

Fixed consumption basket, November 2022 - December 2022 (Monthly)

In December 2022 prices of goods decreased by 0.8% compared to November 2022 and had an effect of -0.50 pts. The expenditures on goods decreased with Afl. 22, from Afl. 2,994 in November 2022 to Afl. 2,972 in December. The largest change in expenditures for goods was registered in the "Transport" sector, with a decrease of Afl. 18.

The prices of services increased by 1.0% in December 2022 compared to November 2022 and had an effect of 0.39 pts. The expenditures on services increased with Afl. 16, from Afl. 1,923 in November 2022 to Afl. 1,939 in December 2022. The largest change in expenditures for services was registered in the "Recreation and culture" sector, with an increase of Afl. 8.

Average household consumption expenditures of goods and services by sector for the fixed basket, November 2022 - December 2022 (Base 2016 = Afl. 4,293)

Sector	Nov-22									Dec-22									Nov 2022 - Dec 2022								
	Nov-22			Dec-22			Change in %			Effect			Change in Afl.														
	Goods	Services	Total	Goods	Services	Total	Goods	Services	Total	Goods	Services	Total	Goods	Services	Total												
01. Food and non-alcoholic beverages	504		504	508		508	0.6		0.6	0.07		0.07	4		4												
02. Alcoholic beverages and tobacco	35		35	35		35	-0.1		-0.1	0.00		0.00	0		0												
03. Clothing and footwear	93	2	95	95	2	97	2.2	0.0	2.2	0.05	0.00	0.05	2	0	2												
04. Housing	1,138	655	1,793	1,139	656	1,795	0.1	0.1	0.1	0.01	0.01	0.02	1	1	2												
05. Household operation	201	120	321	191	120	311	-5.0	-0.1	-3.2	-0.29	0.00	-0.29	-10	0	-10												
06. Health	58	29	87	58	30	88	0.0	1.2	0.4	0.00	0.01	0.01	0	1	1												
07. Transport	615	101	716	597	102	699	-2.9	1.8	-2.2	-0.35	0.04	-0.32	-18	1	-17												
08. Communications	125	205	330	124	205	329	-0.9	0.0	-0.3	-0.02	0.00	-0.02	-1	0	-1												
09. Recreation and culture	101	255	356	101	263	364	0.2	3.1	2.2	0.01	0.20	0.21	0	8	8												
10. Education		38	38		38	38		0.0	0.0		0.00	0.00		0	0												
11. Restaurants and hotels		188	188		193	193		2.9	2.9		0.13	0.13		5	5												
12. Miscellaneous goods and services	124	330	454	124	330	454	0.7	0.1	0.2	0.02	0.01	0.03	0	0	0												
Total	2,994	1,923	4,917	2,972	1,939	4,911	-0.8	1.0	-0.1	-0.50	0.39	-0.11	-22	16	-6												

Source: Central Bureau of Statistics Aruba

Base 2016 = Afl. 4,293 is based on the "Income and expenditures survey, 2016"

Fixed consumption basket, December 2021 - December 2022 (Yearly)

In December 2022 prices of goods increased by 9.3% compared to December 2021 and had an effect of 5.34 pts. The expenditures on goods increased with Afl. 270, from Afl. 2,704 in December 2021 to Afl. 2,972 in December. The largest change in expenditures for goods was registered in the "Housing" sector, with an increase of Afl. 171.

The prices of services increased by 0.9% in December 2022 compared to December 2021 and had an effect of 0.39 pts. The expenditures on services decreased with Afl. 2, from Afl. 1,941 in December 2021 to Afl. 1,940 in December 2022. The largest change in expenditures for services was registered in the "Communications" sector, with a decrease of Afl. 30.

Average household consumption expenditures of goods and services by sector for the fixed basket, December 2021 - December 2022 (Base 2016 = Afl. 4,293)

Sector	Dec-21						Dec-22						Dec 2021 - Dec 2022								
	Dec-21			Dec-22			Change in %			Effect			Change in Afl.								
	Goods	Services	Total	Goods	Services	Total	Goods	Services	Total	Goods	Services	Total	Goods	Services	Total						
01. Food and non-alcoholic beverages	452		452	508		508	13.3		13.3	1.45		1.45	56		56						
02. Alcoholic beverages and tobacco	34		34	35		35	4.2		4.2	0.03		0.03	1		1						
03. Clothing and footwear	95	2	97	95	2	97	1.1	5.3	1.2	0.03	0.00	0.03	0	0	0						
04. Housing	968	653	1,621	1,139	656	1,795	18.8	1.4	12.1	2.85	0.13	2.98	171	3	174						
05. Household operation	206	118	324	191	120	311	-6.5	2.4	-3.4	-0.40	0.08	-0.32	-15	2	-13						
06. Health	56	28	84	58	30	88	4.3	6.6	5.0	0.06	0.05	0.11	2	2	4						
07. Transport	540	95	635	597	102	699	11.6	9.3	11.2	1.30	0.18	1.48	57	7	64						
08. Communications	127	235	362	124	205	329	-1.7	-11.6	-8.1	-0.05	-0.63	-0.68	-3	-30	-33						
09. Recreation and culture	102	260	362	101	263	364	-0.8	2.0	1.2	-0.02	0.14	0.12	-1	3	2						
10. Education		39	39		38	38		0.0	0.0		0.00	0.00		-1	-1						
11. Restaurants and hotels		179	179		193	193		8.7	8.7		0.40	0.40		14	14						
12. Miscellaneous goods and services	122	332	454	124	330	454	2.9	0.5	1.1	0.09	0.05	0.14	2	-2	0						
Total	2,704	1,941	4,645	2,972	1,940	4,911	9.3	0.9	5.7	5.34	0.39	5.73	270	-2	268						

Source: Central Bureau of Statistics Aruba

Base 2016 = Afl. 4,293 is based on the "Income and expenditures survey, 2016"

Core inflation

The CPIC (core inflation) is a portion of the inflation where certain items, which have volatile price movements are excluded, such as food products and energy. When calculating the core inflation, the most volatile components are eliminated from the inflation. The core inflation index is used to assess the medium and long-term trend of the general level of prices. For purposes of economic policy-making, especially monetary policy, many economists focus on the proportion of the core inflation, as this allows a more in-depth evaluation of the recent inflation developments in the economy. The annual average of the CPI is used to calculate the CPIC.

Core inflation in December 2022

The CPIC is calculated by comparing the average index for the most recent 12-month period (January 2022 - December 2022) compared with the preceding 12-month period (January 2021 - December 2021). The CPIC - the CPI excluding the effects of energy and food - increased during the last twelve (12) months by 3.0%, from 98.87 in December 2021 to 101.83 in December 2022 and contributed with an effect of 2.23 ppts. The energy index - which consists of the products: electricity, water, gasoline and diesel - registered a rise of 14.2%, from 96.96 in December 2021 to 110.74 in December 2022 and contributed with an effect of 2.29 ppts. The food index registered a rise of 10.5% from 97.40 in December 2021 to 107.61 in December 2022 and contributed with an effect of 1.00 ppt.

Overview of the average CPI, December 2021 - December 2022

Table 5

Average index	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22
Energy	96.96	97.46	98.02	98.62	99.43	100.22	101.31	102.51	104.45	106.16	107.70	109.28	110.74
Food	97.40	97.81	98.31	98.91	99.60	100.42	101.35	102.28	103.31	104.33	105.39	106.47	107.61
Core Inflation (CPIC)	98.87	99.06	99.26	99.48	99.73	100.02	100.24	100.52	100.82	101.09	101.40	101.65	101.83
Inflation	98.41	98.68	98.96	99.29	99.67	100.09	100.52	101.02	101.65	102.23	102.81	103.36	103.84
Percentage change													
Energy	6.7	7.5	8.2	8.7	8.8	8.7	9.0	9.5	10.8	11.9	12.8	13.5	14.2
Food	-0.3	0.4	1.2	2.0	3.0	4.0	5.1	6.1	7.1	8.0	9.0	9.7	10.5
Core Inflation (CPIC)	-0.3	0.1	0.5	0.8	1.2	1.7	2.0	2.2	2.5	2.7	2.9	3.0	3.0
Inflation	0.7	1.2	1.7	2.1	2.6	3.0	3.4	3.7	4.3	4.7	5.1	5.3	5.5
Effect													
Energy	1.02	1.14	1.25	1.33	1.36	1.35	1.40	1.50	1.71	1.90	2.05	2.17	2.29
Food	-0.03	0.04	0.11	0.19	0.29	0.38	0.48	0.58	0.68	0.77	0.86	0.93	1.00
Core Inflation (CPIC)	-0.25	0.06	0.34	0.61	0.92	1.29	1.49	1.65	1.87	2.00	2.15	2.24	2.23
Inflation	0.74	1.25	1.71	2.13	2.56	3.02	3.37	3.73	4.26	4.66	5.05	5.35	5.52

Source: Central Bureau of Statistics Aruba

Monthly percentage change of the inflation and CPIC, December 2021 - December 2022

Table 6

Period	Inflation ¹	Food	Energy ²	CPIC
Dec-21	0.7	-0.3	6.7	-0.3
Jan-22	1.2	0.4	7.5	0.1
Feb-22	1.7	1.2	8.2	0.5
Mar-22	2.1	2.0	8.7	0.8
Apr-22	2.6	3.0	8.8	1.2
May-22	3.0	4.0	8.7	1.7
Jun-22	3.4	5.1	9.0	2.0
Jul-22	3.7	6.1	9.5	2.2
Aug-22	4.3	7.1	10.8	2.5
Sep-22	4.7	8.0	11.9	2.7
Oct-22	5.1	9.0	12.8	2.9
Nov-22	5.3	9.7	13.5	3.0
Dec-22	5.5	10.5	14.2	3.0

Source: Central Bureau of Statistics Aruba

¹ Period average inflation

² Energy : Electricity, water, gasoline and diesel

Figure 4. Monthly percentage change of the inflation and CPIC, December 2021 - December 2022



Subsistence level

In October 1994, the CBS formed part of a commission to determine what a subsistence level is and how it should be calculated based on international standards. In 2010 the CBS recalculated the subsistence level and opted to use the same calculation methods and maintaining the same definitions that were used in 1994. The CBS defines the subsistence level as the minimum level of income that is perceived as necessary for functioning in the society in a socially acceptable manner. When the definition subsistence level is used, it refers in reality to a “Social subsistence level” and not the literal definition of a subsistence level, which refers to the minimum sum that is necessary for surviving physically. A subsistence level index was created by calculating the cost of the essential resources that an average adult consumes during a month. Each month this index is adjusted, based on the prices of food, clothing, shelter, transportation, and other items in the basket. To be able to calculate the amount needed for households of different sizes and compositions, the following proportions (equivalence scales) are used. The first adult is assigned a weight of 1.0, while each additional adult in the household (over 15 years of age) is assigned a weight of 0.5 and finally a weight of 0.3 is assigned for each child (0 to 14 years).

The current subsistence level is based on the “Subsistence level 2010” report published by the CBS in December 2010, and is updated monthly according to the CPI. The reference unit used in this report is of a household consisting of two adults and two children (0 to 14 years). The total weight of such household is 2.1 (1.0 + 0.5 + 0.3 + 0.3).

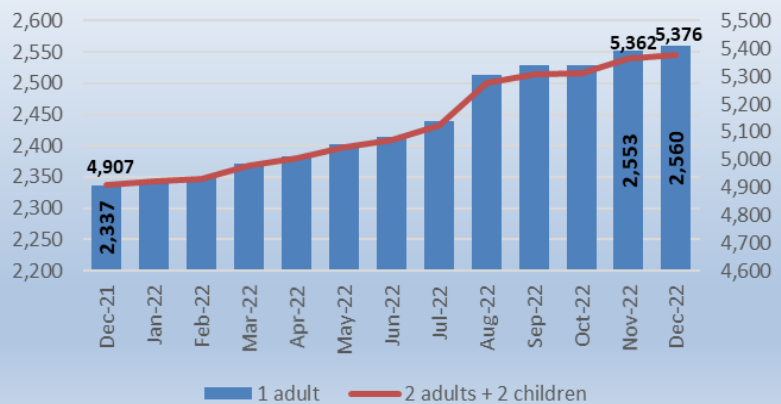
Monthly Subsistence level in Aruba (in Afl.) by family size and composition, December 2021 - December 2022 (Base period Oct. 2010)

Table 7

Period	Equivalence scales				
	1	1.3	1.5	1.8	2.1
	1 adult	1 adult + 1 child	2 adults	2 adults + 1 child	2 adults + 2 children
Dec-21	2,337	3,038	3,505	4,206	4,907
Jan-22	2,343	3,046	3,514	4,217	4,920
Feb-22	2,348	3,052	3,522	4,226	4,931
Mar-22	2,372	3,083	3,557	4,269	4,980
Apr-22	2,382	3,097	3,574	4,288	5,003
May-22	2,403	3,124	3,604	4,325	5,046
Jun-22	2,414	3,139	3,622	4,346	5,070
Jul-22	2,440	3,172	3,660	4,392	5,124
Aug-22	2,513	3,267	3,770	4,524	5,278
Sep-22	2,528	3,287	3,792	4,551	5,309
Oct-22	2,529	3,288	3,793	4,552	5,311
Nov-22	2,553	3,319	3,830	4,596	5,362
Dec-22	2,560	3,328	3,840	4,608	5,376

Source: Central Bureau of Statistics Aruba

Figure 5. Monthly Subsistence level in Aruba (in Afl.) for a family consisting of 2 adults and 2 children, December 2021 - December 2022 (Base Oct. 2010)



Subsistence level, November 2022 - December 2022 (Monthly)

The subsistence level for a household consisting of two (2) adults and two (2) children (age 0-14 years) in December 2022 is Afl. 5,376, an increase of Afl. 14 compared to November 2022 (Afl. 5,362). The largest change was recorded for the sector “Food and non-alcoholic beverages” (Afl. 14). “Food and non-alcoholic beverages” and “Housing” are the two biggest expense categories for a household. These two sectors represented about 70% of the average household’s budget and together they increased by Afl. 15 in December 2022 compared to November 2022. The other eight (8) sectors together decreased by Afl. 1, from Afl. 1,516 in November 2022 to Afl. 1,515 in December 2022.

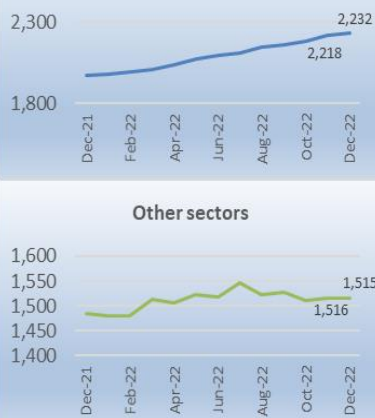
Monthly Subsistence level (in Afl.) for a family consisting of 2 adults and 2 children by sector, November 2022 - December 2022 (Base Oct. 2010)

Table 8

Sector	Nov-22	Dec-22	Absolute change
Food and non-alcoholic beverages	2,218	2,232	14
Clothing and footwear	255	260	5
Housing	1,628	1,629	1
Household operation	114	110	-4
Health	82	82	0
Transport	349	341	-8
Communications	140	139	-1
Recreation and culture	166	170	4
Education	78	78	0
Miscellaneous goods and services	333	334	1
Total	5,362	5,376	14

Source: Central Bureau of Statistics Aruba

Figure 6. Food and non-alcoholic beverages



Housing



Other sectors



Total



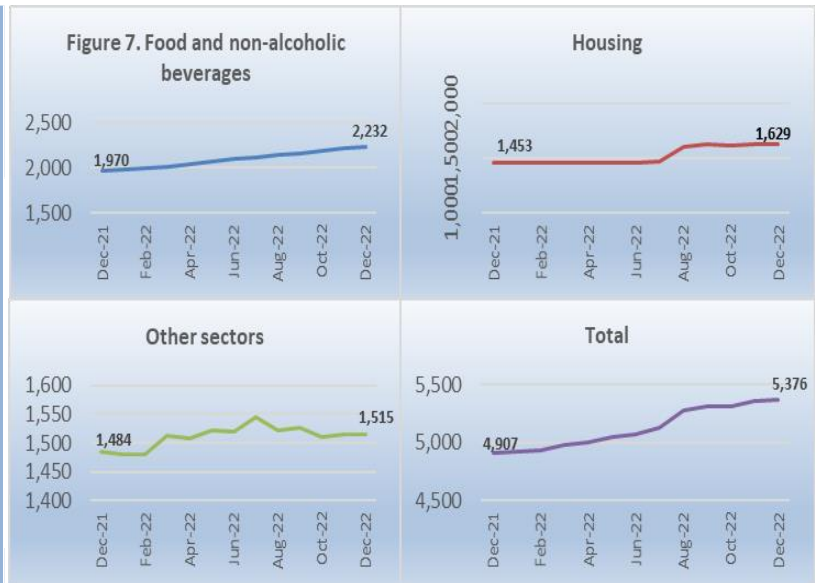
Subsistence level, December 2021 - December 2022 (Yearly)

The subsistence level for a household consisting of two (2) adults and two (2) children (age 0-14 years) increased in December 2022 (Afl. 5,376) by Afl. 469 compared to December 2021 (Afl. 4,907). The largest change for this period was recorded for the sector “Food and non-alcoholic beverages” (Afl. 262). “Food and non-alcoholic beverages” and “Housing” together, increased by Afl. 438 in December 2022. The other eight (8) sectors together increased by Afl. 31, from Afl. 1,484 in December 2021 to Afl. 1,515 in December 2022.

Monthly Subsistence level in Aruba (in Afl.) for a family consisting of 2 adults and 2 children, December 2021 - December 2022 (Base Oct. 2010)

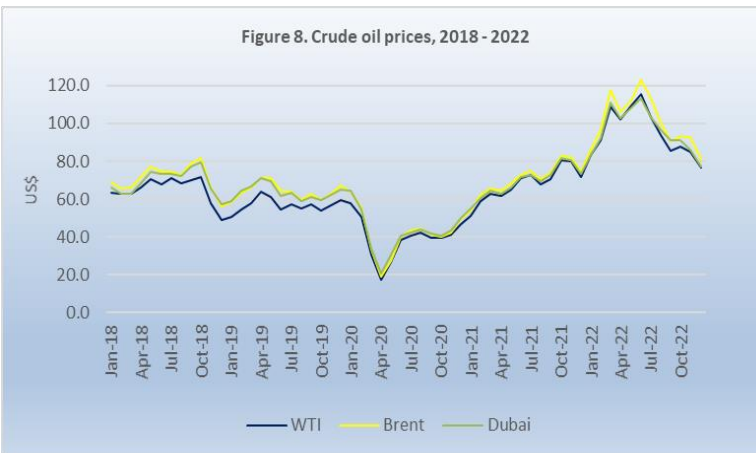
Sector	Dec-21	Dec-22	Absolute change
Food and non-alcoholic beverages	1,970	2,232	262
Clothing and footwear	257	260	3
Housing	1,453	1,629	176
Household operation	114	110	-4
Health	78	82	4
Transport	306	341	35
Communications	151	139	-12
Recreation and culture	168	170	2
Education	78	78	0
Miscellaneous goods and services	331	334	3
Total	4,907	5,376	469

Source: Central Bureau of Statistics Aruba



Crude oil

In Aruba the prices of utilities (electricity and water), gasoline and diesel are for the greater part determined by international crude oil prices. The three main oil benchmarks in the world are the West Texas Intermediate (WTI), Brent Blend, and Dubai Crude. Benchmarks serve as a reference price for buyers and sellers of crude oil in the world. The WTI is the main oil benchmark for the North American region. The CBS will monitor the price of the West Texas Intermediate (WTI) crude oil, because Aruba imports its oil-refined products mostly from the USA.



Monthly average price of the WTI crude oil per barrel in US\$, 2018 - 2022

Month	2018	2019	2020	2021	2022
January	63.38	50.65	57.92	51.23	83.06
February	62.59	54.45	50.67	59.10	91.32
March	62.82	57.84	30.40	62.62	108.58
April	66.14	63.89	17.39	61.52	102.29
May	70.31	60.89	26.57	65.17	109.31
June	67.77	54.66	38.19	70.97	115.29
July	71.16	57.28	40.58	72.61	103.21
August	68.25	55.17	42.33	67.62	93.74
September	70.15	57.03	39.64	70.50	85.37
October	71.44	53.77	39.45	80.49	87.61
November	57.91	56.74	41.07	80.13	85.08
December	49.09	59.73	46.78	71.41	76.80
Yearly Average	65.08	56.84	39.25	67.78	95.14

Source: Central Bureau of Statistics Aruba

WTI: West Texas Intermediate crude oil (Source: U.S. Energy Information Administration)

WTI crude oil, December 2022

In December 2022 the average price per barrel of the WTI crude oil (US\$ 76.80) shows a decrease of US\$ 8.28 (-9.7%) compared to November 2022 (US\$ 85.08).

Compared to December 2021, the average price per barrel of the WTI crude oil increased by US\$ 5.38 (7.5%), from US\$ 71.41 to US\$ 76.80. The average price per barrel of the WTI crude oil (US\$ 95.14) for the year 2022 shows an increase of US\$ 27.36 (40.4%) compared to the average price for the year 2021 (US\$ 67.78).

Change in prices of utilities, November 2022 - December 2022 (Monthly)

The cost-price of electricity and water in Aruba is mainly based on the price of Heavy fuel oil (HFO). To minimize the risks of spikes in the price of HFO and stabilize the tariffs of electricity and water for extended periods of time, a hedging strategy was developed by the Water-energiebedrijf Aruba N.V. (WEB) and was used until 2021.

The prices of electricity and water in December 2022 did not change compared to November 2022. Subsequently, the average electricity price per household remained at Afl. 294.56, while the average price of water per household remained at Afl. 168.73.

Month	2021				2022			
	Total energy charge		Total energy charge		Total energy charge		Total energy charge	
	≤ 500 kWh	501-1000 kWh	Electricity	Water	≤ 500 kWh	501-1000 kWh	Electricity	Water
January	31.09	31.99	240.09	137.05	31.09	31.99	240.09	137.05
February	31.09	31.99	240.09	137.05	31.09	31.99	240.09	137.05
March	31.09	31.99	240.09	137.05	31.09	31.99	240.09	137.05
April	31.09	31.99	240.09	137.05	31.09	31.99	240.09	137.05
May	31.09	31.99	240.09	137.05	31.09	31.99	240.09	137.05
June	31.09	31.99	240.09	137.05	31.09	31.99	240.09	137.05
July	31.09	31.99	240.09	137.05	31.09	31.99	240.09	137.05
August	31.09	31.99	240.09	137.05	38.53	39.65	294.56	167.75
September	31.09	31.99	240.09	137.05	38.53	39.65	294.56	168.73
October	31.09	31.99	240.09	137.05	38.53	39.65	294.56	168.73
November	31.09	31.99	240.09	137.05	38.53	39.65	294.56	168.73
December	31.09	31.99	240.09	137.05	38.53	39.65	294.56	168.73
Yearly Average	31.09	31.99	240.09	137.05	34.19	35.18	262.78	150.17

Source: Central Bureau of Statistics Aruba



Total energy charge in Afl. cents per kWh
 Electricity price in Afl. is based on an average household usage of 725.5 kWh
 Water price in Afl. is based on an average household usage in m³

Change in prices of utilities, December 2021 - December 2022 (Yearly)

Compared to December 2021 the price of **electricity** registered an increase of Afl. 54.47 (**22.7%**) and had an effect of 1.65 pts, while the price of **water** registered an increase of Afl. 31.68 (**23.1%**) and had an effect of 0.84 pts on the yearly CPI of December 2022 (5.73 pts). **Utilities, gasoline and diesel, as a group**, showed an increase in price of **17.6%** compared to December 2021, and had an influence of 2.84 pts on the yearly CPI, while the **remaining 404 goods and services, as a group**, show an increase of **3.4%** and had an effect of 2.89 pts on the CPI.

Category	Weight	Index			Monthly		Yearly	
		Dec-21	Nov-22	Dec-22	% Change	Effect	% Change	Effect
		<i>Electricity</i>	810.2	90.38	110.88	110.88	0.0	0.00
<i>Gasoline</i>	430.5	114.08	128.45	120.00	-6.6	-0.34	5.2	0.25
<i>Water</i>	367.3	100.00	123.11	123.11	0.0	0.00	23.1	0.84
<i>Diesel</i>	30.2	110.13	155.04	142.08	-8.4	-0.04	29.0	0.10
Total group	1,638.1	99.13	119.05	116.60	-2.1	-0.38	17.6	2.84
<i>Remaining goods and services</i>	8,361.9	100.89	104.03	104.37	0.3	0.27	3.4	2.89
CPI	10,000.0	100.60	106.49	106.37	-0.1	-0.11	5.7	5.73

Source: Central Bureau of Statistics Aruba

Change in prices of gasoline and diesel, November 2022 - December 2022 (Monthly)

Compared to November 2022 the price of **gasoline** registered a decrease of Afl. 17.70 cents (-6.6%) and had an effect of -0.34 pts, while the price of **diesel** registered a decrease of Afl. 23.80 cents (-8.4%) and had an effect of -0.04 pts on the monthly CPI of December 2022. **Utilities, gasoline and diesel, as a group**, showed a **decrease in price of 2.1%** compared to November 2022, and had an influence of -0.38 pts on the monthly CPI, while the **remaining 404 goods and services, as a group**, show an **increase of 0.3%** and had an effect of 0.84 pts on the CPI.

Change in prices of gasoline and diesel, December 2022 - December 2022 (Yearly)

Compared to December 2021 the price of **gasoline** registered an increase of Afl. 12.40 cents (5.2%) and had an effect of 0.25 pts on the CPI, while the price of **diesel** registered an increase of Afl. 58.70 cents (29.0%) and had an effect of 0.10 pts on the yearly CPI of December 2022. **Utilities, gasoline and diesel, as a group**, showed an **increase in price of 17.6%** compared to December 2021, and had an influence of 2.84 pts on the yearly CPI, while the **remaining 404 goods and services, as a group**, show an **increase of 3.4%** and had an effect of 2.89 pts on the yearly CPI.

The average price for gasoline (Afl. 275.90 cents) for the year 2022 shows an increase of Afl. 52.56 cents (23.5%) compared to the average price for the year 2021 (Afl. 223.34 cents). The average price for diesel (Afl. 263.17 cents) for the year 2022 shows an increase of Afl. 81.22 cents (44.6%) compared to the average price for the year 2021 (Afl. 181.95 cents).

Prices of gasoline and diesel in Afl. cents , 2021 - 2022

Month	2021				2022				Month		Year					
	Gasoline		Diesel		Gasoline		Diesel		Change in AFL		Change in %		Change in AFL		Change in %	
	Gasoline	Diesel	Gasoline	Diesel	Gasoline	Diesel	Gasoline	Diesel	Gasoline	Diesel	Gasoline	Diesel	Gasoline	Diesel		
January	185.90	152.40	230.60	195.00	-8.40	-7.30	-3.5	-3.6	44.70	42.60	24.0	28.0				
February	196.30	158.60	245.70	214.10	15.10	19.10	6.5	9.8	49.40	55.50	25.2	35.0				
March	208.78	170.90	261.00	228.80	15.30	14.70	6.2	6.9	52.22	57.90	25.0	33.9				
April	221.60	175.80	291.00	274.50	30.00	45.70	11.5	20.0	69.40	98.70	31.3	56.1				
May	222.10	174.60	289.00	289.00	-2.00	14.50	-0.7	5.3	66.90	114.40	30.1	65.5				
June	225.80	183.00	321.20	290.30	32.20	1.30	11.1	0.4	95.40	107.30	42.2	58.6				
July	230.70	188.70	335.70	312.70	14.50	22.40	4.5	7.7	105.00	124.00	45.5	65.7				
August	235.70	189.30	293.20	278.50	-42.50	-34.20	-12.7	-10.9	57.50	89.20	24.4	47.1				
September	233.60	185.60	268.00	269.90	-25.20	-8.60	-8.6	-3.1	34.40	84.30	14.7	45.4				
October	234.20	193.20	254.90	259.40	-13.10	-10.50	-4.9	-3.9	20.70	66.20	8.8	34.3				
November	246.40	209.00	269.10	284.80	14.20	25.40	5.6	9.8	22.70	75.80	9.2	36.3				
December	239.00	202.30	251.40	261.00	-17.70	-23.80	-6.6	-8.4	12.40	58.70	5.2	29.0				
Yearly Average	223.34	181.95	275.90	263.17					52.56	81.22	23.5	44.6				

Source: Central Bureau of Statistics Aruba

Gasoline and diesel prices in Afl. cents per liter



Change in prices of Food & catering services, November 2022 -December 2022 (Monthly)

The “Food & catering services” index showed an **increase of 1.0%** in December 2022, after an increase of 1.4% in November 2022. The index for “Food at home” showed an increase of 0.6% in December, as nine (9) of the eleven (11) “Food at home” indices increased in December 2022. The “Bread and cereals” index registered the largest increase (2.2%) in December 2022. Furthermore, other significant increases were posted in the indices for “Fruit” (1.4%), “Food products n.e.c.” (0.9%), “Sugar, jam, honey and other confectionery” (0.6%) and “Vegetables” (0.6%). The largest decrease was registered in the index of “Potatoes and other tubers” (-2.5%).

The index for “Food away from home” increased by **1.9%** in December 2022 and had an effect of 0.08 ppts. “Food at home” and “Food away from home”, as a group, showed an **increase in price of 1.0% compared to November 2022**, and had an influence of 0.16 ppts on the CPI, while the **remaining goods and services, as a group, experienced a decrease in price of 0.3%**, causing an effect of -0.27 ppts on the CPI.

	Weight coefficient	Index			Percentage changes			Effect	
		Dec-21	Nov-22	Dec-22	Monthly Oct - Nov	Monthly Nov - Dec	End of period Dec 21 - Dec 22	Monthly Nov - Dec	End of period Dec 21 - Dec 22
Food & catering services	1,517.5	102.18	113.07	114.18	1.4	1.0	11.7	0.159	1.811
Food at home	1,087.7	100.89	113.59	114.32	1.7	0.6	13.3	0.075	1.453
Bread and cereals	178.1	99.95	112.38	114.84	1.7	2.2	14.9	0.041	0.264
Meat	242.5	103.91	120.05	119.82	1.1	-0.2	15.3	-0.005	0.384
Fish and other seafood	49.0	101.06	114.62	114.85	0.1	0.2	13.6	0.001	0.067
Milk, cheese and eggs	135.3	102.93	120.12	120.69	3.8	0.5	17.3	0.007	0.239
Oils and fats	32.2	111.20	127.07	127.09	1.5	0.0	14.3	0.000	0.051
Fruit	97.6	99.97	106.92	108.41	0.8	1.4	8.4	0.014	0.082
Potatoes and other tubers	18.2	79.91	94.80	92.41	-1.5	-2.5	15.6	-0.004	0.023
Vegetables	89.1	90.19	99.03	99.60	5.9	0.6	10.4	0.005	0.083
Sugar, jam, honey and other confectionery	42.0	101.87	111.89	112.54	0.8	0.6	10.5	0.003	0.045
Food products n.e.c.	80.1	100.87	108.77	109.78	0.5	0.9	8.8	0.008	0.071
Non-alcoholic beverages	123.6	102.51	113.83	114.36	1.1	0.5	11.6	0.006	0.029
Food away from home	429.8	105.43	111.75	113.82	0.7	1.9	8.0	0.084	0.358
Other goods and services	8,482.5	100.32	105.31	104.97	-0.1	-0.3	4.6	-0.267	3.924
Other goods	4,735.8	99.29	108.84	107.55	1.3	-1.2	8.3	-0.570	3.889
Other services	3,746.7	101.62	100.85	101.71	-1.9	0.9	0.1	0.303	0.035
CPI	10,000.0	100.60	106.49	106.37	0.2	-0.1	5.7	-0.109	5.734

Source: Central Bureau of Statistics Aruba

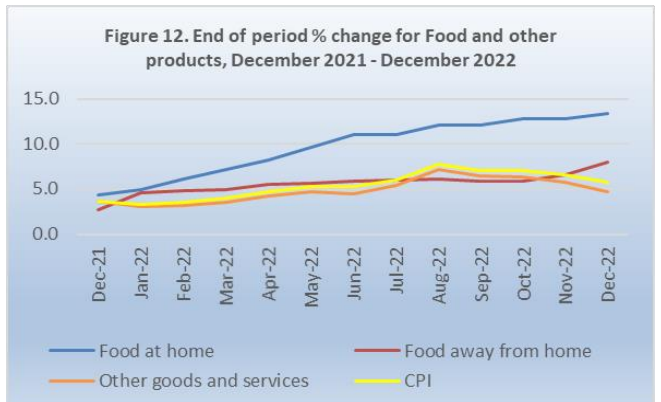
Change in prices of Food & catering services, December 2021 -December 2022 (Yearly)

Over the last twelve (12) months, the “Food & catering services” has **increased by 11.7%**. The “Food at home” index showed an **increase of 13.3%**, where all of the “Food at home” indices increased over the last year. The “Milk, cheese and eggs” index **increased by 17.3%**, the largest increase among the “Food at home” food groups. Furthermore, other significant increases were posted in the indices for “Potatoes and other tubers” (15.6%), “Meat” (15.3%), “Fruit” (13.1%), “Bread and cereals” (14.9%), “Oils and fats” (14.3%) and “Fish and other seafood” (13.6%).

The index for “Food away from home” increased by **8.0%** over the last twelve (12) months and had an influence of 0.36 ppts. “Food at home” and “Food away from home”, as a group, showed an **increase in price of 11.7% compared to December 2021**, and had an influence of 1.81 ppts on the CPI, while the **remaining goods and services, as a group, experienced an increase in price of 4.6%**, causing an effect of 3.92 ppts on the CPI.

Category	Weight	% Change		Effect	
		Monthly	Yearly	Monthly	Yearly
Food at home	1,087.7	0.6	13.3	0.07	1.45
Food away from home	429.8	1.9	8.0	0.08	0.36
Total group	1,517.5	1.0	11.7	0.16	1.81
Remaining goods and services	8,482.5	-0.3	4.6	-0.27	3.92
CPI	10,000.0	-0.1	5.7	-0.11	5.73

Source: Central Bureau of Statistics Aruba



APPENDIX 1

Monthly & Yearly Changes (%) and Effect in the Consumer Price Index, December 2022 (Jun 2019 = 100)

DESCRIPTION	WEIGHT coefficient	2021 Dec	2022 Nov	2022 Dec	% Change		Effect	
					Monthly Nov - Dec	End of period Dec 21 - Dec 22 12 months	Monthly Nov - Dec	End of period Dec 21 - Dec 22 12 months
					Food and non-alcoholic beverages	1,087.7	100.89	113.59
Food	964.1	100.68	113.56	114.32	0.7	13.5	0.07	1.31
Non-alcoholic beverages	123.6	102.51	113.83	114.36	0.5	11.6	0.01	0.15
Alcoholic beverages and tobacco	78.2	101.99	106.40	106.28	-0.1	4.2	0.00	0.03
Alcoholic beverages for consumption at home	62.2	100.77	105.83	105.75	-0.1	4.9	0.00	0.03
Tobacco	16.0	106.74	108.62	108.32	-0.3	1.5	0.00	0.00
Clothing and footwear	276.8	94.29	93.34	95.40	2.2	1.2	0.05	0.03
Clothing	212.8	95.07	96.20	98.09	2.0	3.2	0.04	0.06
Footwear	64.0	91.70	83.80	86.46	3.2	-5.7	0.02	-0.03
Housing	2,522.2	98.42	110.22	110.31	0.1	12.1	0.02	2.98
Actual rentals for housing	666.7	103.79	105.21	105.34	0.1	1.5	0.01	0.10
Imputed rentals for housing	34.4	99.65	94.59	94.59	0.0	-5.1	0.00	-0.02
Maintenance and repair of the dwelling	517.0	101.30	106.25	106.52	0.3	5.2	0.01	0.27
Water supply and miscellaneous services relating to the dwelling	463.6	101.35	120.59	120.59	0.0	19.0	0.00	0.89
Electricity, gas and other fuels	840.4	90.72	111.55	111.55	0.0	23.0	0.00	1.74
Household operation	929.2	102.68	102.48	99.17	-3.2	-3.4	-0.29	-0.32
Furniture, furnishings, carpets and other floor coverings	128.8	80.70	83.06	81.61	-1.7	1.1	-0.02	0.01
Household textiles	58.6	80.43	80.54	75.62	-6.1	-6.0	-0.03	-0.03
Household appliances	246.0	110.28	109.68	99.86	-9.0	-9.4	-0.23	-0.25
Glassware, tableware and household utensils	17.2	81.49	73.13	78.74	7.7	-3.4	0.01	0.00
Tools and equipment for house and garden	58.2	152.35	136.50	130.46	-4.4	-14.4	-0.03	-0.13
Goods and services for routine household maintenance and cleaning	420.5	102.07	103.78	103.93	0.1	1.8	0.01	0.08
Health	223.1	95.13	99.51	99.92	0.4	5.0	0.01	0.11
Medical products, appliances and equipment	152.3	93.77	97.76	97.77	0.0	4.3	0.00	0.06
Out-patient services	52.4	95.71	104.62	105.35	0.7	10.1	0.00	0.05
Other treatments	7.8	92.14	98.94	99.18	0.2	7.6	0.00	0.01
Health products and services n.e.c.	10.5	113.97	99.74	104.45	4.7	-8.4	0.00	-0.01
Transport	1,257.4	105.20	119.70	117.02	-2.2	11.2	-0.32	1.48
Purchase of vehicles	442.6	98.87	120.02	119.92	-0.1	21.3	0.00	0.93
Operation of personal transport equipment	763.3	109.54	121.02	116.38	-3.8	6.2	-0.33	0.52
Transport services	51.5	95.34	97.33	101.58	4.4	6.5	0.02	0.03
Communications	849.6	99.24	91.55	91.24	-0.3	-8.1	-0.02	-0.68
Telephone and telefax equipment	43.8	83.07	77.62	71.55	-7.8	-13.9	-0.02	-0.05
Telephone and telefax services	805.8	100.12	92.31	92.31	0.0	-7.8	0.00	-0.63
Recreation and culture	1,013.3	100.46	99.46	101.62	2.2	1.2	0.21	0.12
Audio-visual, photographic and information processing equipment	58.5	122.78	86.76	90.91	4.8	-26.0	0.02	-0.19
Other major durables for recreation and culture	20.0	92.12	94.85	85.51	-9.8	-7.2	-0.02	-0.01
Other recreational items and equipment; gardens and pets	266.6	100.58	108.60	109.89	1.2	9.3	0.03	0.25
Recreational and cultural services	309.1	101.77	102.01	102.19	0.2	0.4	0.01	0.01
Newspapers, books and stationery	43.7	81.73	85.29	85.10	-0.2	4.1	0.00	0.01
Holidays	315.4	98.07	93.83	99.36	5.9	1.3	0.16	0.04
Education	98.0	104.79	104.79	104.79	0.0	0.0	0.00	0.00
Pre primary and primary education	24.0	100.00	100.00	100.00	0.0	0.0	0.00	0.00
Secondary education	43.4	110.44	110.44	110.44	0.0	0.0	0.00	0.00
Post-secondary non-tertiary education	4.6	100.00	100.00	100.00	0.0	0.0	0.00	0.00
Tertiary education	23.6	100.00	100.00	100.00	0.0	0.0	0.00	0.00
Education not definable by level	2.5	106.67	106.67	106.67	0.0	0.0	0.00	0.00
Restaurants and hotels	442.0	104.39	110.34	113.51	2.9	8.7	0.13	0.40
Catering services	429.8	105.43	111.75	113.82	1.9	8.0	0.08	0.36
Accommodation services	12.2	67.78	60.67	102.82	69.5	51.7	0.05	0.04
Miscellaneous goods and services	1,222.6	100.23	101.13	101.36	0.2	1.1	0.03	0.14
Personal care	427.1	96.70	99.18	99.67	0.5	3.1	0.02	0.13
Personal effects n.e.c.	106.6	95.53	95.90	96.61	0.7	1.1	0.01	0.01
Social protection	78.2	126.67	126.67	126.67	0.0	0.0	0.00	0.00
Insurance	610.7	100.14	100.14	100.14	0.0	0.0	0.00	0.00
CPI	10,000.0	100.60	106.49	106.37	-0.1	5.7	-0.11	5.73

Source: Central Bureau of Statistics Aruba

APPENDIX 2

Monthly & Yearly Changes (%) and Effect in the Food & catering services, December 2022 (Jun 2019 = 100)

DESCRIPTION	WEIGHT coefficient	% Change		Effect	
		Monthly Nov - Dec	End of period Dec 21 - Dec 22 12 months	Monthly Nov - Dec	End of period Dec 21 - Dec 22 12 months
		Food & catering services	1,517.5	1.0	11.7
Food at home	1,087.7	0.6	13.3	0.075	1.453
Bread and cereals	178.1	2.2	14.9	0.041	0.264
Rice	23.5	12.8	33.8	0.035	0.082
Bread	72.1	0.1	11.2	0.001	0.084
Pasta products	9.2	0.0	17.9	0.000	0.016
Other cereals and cereal products	73.3	0.8	11.9	0.005	0.081
Meat	242.5	-0.2	15.3	-0.005	0.384
Bovine	67.3	-0.2	12.0	-0.002	0.086
Swine	25.5	-0.6	8.4	-0.002	0.023
Poultry	75.7	-1.2	26.3	-0.011	0.195
Other meat and meat preparations	74.0	1.2	10.3	0.009	0.079
Fish and other seafood	49.0	0.2	13.6	0.001	0.067
Fish and seafood preparations	49.0	0.2	13.6	0.001	0.067
Milk, cheese and eggs	135.3	0.5	17.3	0.007	0.239
Cheese	55.4	0.2	8.6	0.001	0.050
Eggs	16.6	1.0	77.0	0.003	0.137
Milk	40.0	1.2	5.9	0.005	0.024
Other milk products	23.3	-0.7	12.6	-0.002	0.028
Oils and fats	32.2	0.0	14.3	0.000	0.051
Corn oil	2.8	-2.5	13.4	-0.001	0.005
Butter and margarine	9.2	0.1	18.8	0.000	0.018
Other oils and fats	20.1	0.4	12.5	0.001	0.028
Fruit	97.6	1.4	8.4	0.014	0.082
Oranges	9.4	-5.5	19.0	-0.008	0.023
Bananas and plantains	19.9	1.2	11.5	0.002	0.018
Apples	9.3	-1.0	15.5	-0.001	0.015
Avocado	5.0	0.7	14.3	0.000	0.005
Grapes	9.2	0.6	9.6	0.001	0.008
Nuts	11.9	-2.3	4.3	-0.003	0.005
Lemons and mandarins	6.0	2.6	13.7	0.001	0.006
Cherries and strawberries	8.8	22.5	-7.0	0.025	-0.011
Melons and watermelons	7.7	-4.3	5.7	-0.003	0.004
Papayas and pineapples	6.9	-2.4	3.6	-0.001	0.002
Other fruits and fruit products	3.5	0.3	19.7	0.000	0.006
Potatoes and other tubers	18.2	-2.5	15.6	-0.004	0.023
Potatoes	12.2	-4.5	13.0	-0.004	0.011
Other tubers	2.0	0.9	25.1	0.000	0.005
Sweet potatoes and yucca	4.0	0.4	16.5	0.000	0.006
Vegetables	89.1	0.6	10.4	0.005	0.083
Lettuce	6.8	20.7	72.8	0.013	0.034
Tomatoes	9.7	-6.8	9.4	-0.007	0.009
Onions and garlic	18.7	-1.4	3.0	-0.002	0.005
Celery and broccoli	15.3	-2.0	1.5	-0.003	0.002
Other vegetables	15.3	0.3	9.0	0.000	0.013
Other preserved or processed vegetables	8.4	0.6	7.0	0.001	0.006
Frozen vegetable mixtures	14.8	2.1	11.0	0.003	0.015
Sugar, jam, honey and other confectionery	42.0	0.6	10.5	0.003	0.045
Sugar	12.1	0.9	10.5	0.001	0.014
Jams and jellies	2.5	0.2	8.9	0.000	0.002
Other confectionery products	27.5	0.5	10.6	0.001	0.029
Food products n.e.c.	80.1	0.9	8.8	0.008	0.071
Other food products	80.1	0.9	8.8	0.008	0.071
Non-alcoholic beverages	123.6	0.5	11.6	0.006	0.146
Coffee and tea	20.9	1.3	7.9	0.003	0.017
Other non-alcoholic beverages	14.6	-0.8	2.2	-0.001	0.003
Soft and sports drinks	31.0	0.8	11.2	0.003	0.037
Fruit juices	57.1	0.2	15.5	0.002	0.088
Food away from home	429.8	1.9	8.0	0.084	0.358
Food and beverage consumption away from home	429.8	1.9	8.0	0.084	0.358
Other goods and services	8,482.5	-0.3	4.6	-0.267	3.924
Other goods	4,735.8	-1.2	8.3	-0.570	3.889
Other services	3,746.7	0.9	0.1	0.303	0.035
CPI	10,000	-0.1	5.7	-0.109	5.734

Source: Central Bureau of Statistics Aruba

APPENDIX 3

Overview of the Consumer Price Index (CPI), 2021 - 2022 (Jun 2019 = 100)

	Base				YEAR: 2022				YEAR: 2021			
	Base	Base	Base	Base	CHANGE				CHANGE			
	Jun-19 =100.0	Jun-19 =100.0	Jun-19 =100.0	Jun-19 =100.0	Monthly	Year-to date	Yearly (12 months)	Period average (24 months)	Monthly	Year-to date	Yearly (12 months)	Period average (24 months)
	Jan.'21	Dec.'20	Jan.'22	Dec.'21								
<u>Total Population</u>	96.89	97.06	100.07	100.60	-0.5	-0.5	3.3	1.2	-0.2	-0.2	-2.7	-1.8
Low Income	96.80	96.95	99.81	100.16	-0.3	-0.3	3.1		-0.2	-0.2	-2.4	
High Income	96.91	97.10	100.17	100.80	-0.6	-0.6	3.4		-0.2	-0.2	-2.8	
	Feb.'21	Jan.'21	Feb.'22	Jan.'22								
<u>Total Population</u>	97.00	96.89	100.44	100.07	0.4	-0.2	3.5	1.7	0.1	-0.1	-1.9	-2.2
Low Income	96.92	96.80	100.27	99.81	0.5	0.1	3.5		0.1	0.0	-1.7	
High Income	97.01	96.91	100.49	100.17	0.3	-0.3	3.6		0.1	-0.1	-2.1	
	Mar.'21	Feb.'21	Mar.'22	Feb.'22								
<u>Total Population</u>	97.59	97.00	101.47	100.44	1.0	0.9	4.0	2.1	0.6	0.5	-1.1	-2.3
Low Income	97.49	96.92	101.03	100.27	0.8	0.9	3.6		0.6	0.6	-0.9	
High Income	97.63	97.01	101.66	100.49	1.2	0.9	4.1		0.6	0.5	-1.2	
	Apr.'21	Mar.'21	Apr.'22	Mar.'22								
<u>Total Population</u>	97.57	97.59	102.16	101.47	0.7	1.5	4.7	2.6	-0.02	0.5	-0.4	-2.3
Low Income	97.52	97.49	101.62	101.03	0.6	1.5	4.2		0.03	0.6	-0.1	
High Income	97.58	97.63	102.39	101.66	0.7	1.6	4.9		-0.05	0.5	-0.5	
	May'21	Apr.'21	May'22	Apr.'22								
<u>Total Population</u>	97.39	97.57	102.49	102.16	0.3	1.9	5.2	3.0	-0.2	0.3	-0.2	-2.2
Low Income	97.31	97.52	102.08	101.62	0.5	1.9	4.9		-0.2	0.4	-0.1	
High Income	97.42	97.58	102.66	102.39	0.3	1.8	5.4		-0.2	0.3	-0.3	
	Jun'21	May'21	Jun'22	May'22								
<u>Total Population</u>	98.09	97.39	103.26	102.49	0.7	2.6	5.3	3.4	0.7	1.1	1.0	-1.8
Low Income	97.94	97.31	102.91	102.08	0.8	2.7	5.1		0.6	1.0	1.1	
High Income	98.14	97.42	103.40	102.66	0.7	2.6	5.4		0.7	1.1	0.9	
	Jul'21	Jun'21	Jul'22	Jun'22								
<u>Total Population</u>	98.53	98.09	104.46	103.26	1.2	3.8	6.0	3.7	0.5	1.5	1.8	-1.4
Low Income	98.24	97.94	103.79	102.91	0.9	3.6	5.6		0.3	1.3	1.3	
High Income	98.65	98.14	104.76	103.40	1.3	3.9	6.2		0.5	1.6	2.0	
	Aug.'21	Jul'21	Aug.'22	Jul'22								
<u>Total Population</u>	98.84	98.53	106.43	104.46	1.9	5.8	7.7	4.3	0.3	1.8	1.4	-1.1
Low Income	98.61	98.24	106.46	103.79	2.6	6.3	8.0		0.4	1.7	1.1	
High Income	98.93	98.65	106.41	104.76	1.6	5.6	7.6		0.3	1.9	1.6	
	Sep.'21	Aug.'21	Sep.'22	Aug.'22								
<u>Total Population</u>	99.24	98.84	106.20	106.43	-0.2	5.6	7.0	4.7	0.4	2.2	2.2	-0.7
Low Income	99.08	98.61	106.26	106.46	-0.2	6.1	7.2		0.5	2.2	2.0	
High Income	99.30	98.93	106.16	106.41	-0.2	5.3	6.9		0.4	2.3	2.2	
	Oct.'21	Sep.'21	Oct.'22	Sep.'22								
<u>Total Population</u>	99.31	99.24	106.30	106.20	0.1	5.7	7.0	5.1	0.1	2.3	2.4	-0.3
Low Income	99.11	99.08	106.28	106.26	0.0	6.1	7.2		0.0	2.2	2.1	
High Income	99.38	99.30	106.29	106.16	0.1	5.4	6.9		0.1	2.3	2.5	
	Nov.'21	Oct.'21	Nov.'22	Oct.'22								
<u>Total Population</u>	99.90	99.31	106.49	106.30	0.2	5.8	6.6	5.3	0.6	2.9	3.1	0.2
Low Income	99.50	99.11	106.57	106.28	0.3	6.4	7.1		0.4	2.6	2.6	
High Income	100.08	99.38	106.43	106.29	0.1	5.6	6.3		0.7	3.1	3.3	
	Dec.'21	Nov.'21	Dec.'22	Nov.'22								
<u>Total Population</u>	100.60	99.90	106.37	106.49	-0.1	5.7	5.7	5.5	0.7	3.6	3.6	0.7
Low Income	100.16	99.50	106.44	106.57	-0.1	6.3	6.3		0.7	3.3	3.3	
High Income	100.80	100.08	106.32	106.43	-0.1	5.5	5.5		0.7	3.8	3.8	

Source: Central Bureau of Statistics Aruba

APPENDIX 4

Prices of crude oil, utilities and gasoline, 2001 - 2022

		Electricity components							
Month	Crude oil ¹	Total energy charge ²			Fixed charge ³	Electricity ⁴	Water ⁵	Gasoline ⁶	Diesel ⁶
		≤ 500 kWh	501 - 1000 kWh	> 1001 kWh					
Average 2001	26.01	24.59	22.09	22.09	0.00	172.79	89.40	128.34	90.10
Average 2002	26.06	24.89	22.39	22.39	0.00	174.91	90.82	127.20	88.68
Average 2003	34.49	27.02	24.52	24.52	0.00	190.38	99.21	139.21	100.18
Average 2004	41.31	27.18	24.68	24.68	0.00	191.57	100.02	152.51	113.05
Average 2005	56.36	31.10	28.60	28.60	0.00	219.97	113.69	167.74	136.04
Average 2006	66.12	35.91	33.41	33.41	0.00	254.88	128.70	176.22	149.77
Average 2007	72.08	36.59	34.09	34.09	0.00	259.84	133.59	200.43	168.38
Average 2008	99.87	45.67	43.17	43.17	0.00	325.67	161.80	228.19	214.48
Average 2009	61.46	37.33	34.83	34.83	0.00	265.17	139.60	175.15	142.53
Average 2010	79.22	43.92	41.42	41.42	0.00	312.98	159.21	193.43	163.22
Average 2011	94.74	47.58	47.57	47.57	0.00	345.14	177.47	229.48	203.46
Average 2012	94.25	47.68	51.21	53.46	0.00	353.85	171.13	235.53	210.07
Average 2013	98.00	41.10	44.90	58.40	0.00	306.75	137.05	229.48	205.83
Average 2014	93.49	42.58	45.32	57.77	0.63	315.71	137.05	224.24	200.21
Average 2015	48.71	47.02	46.56	55.87	2.50	342.59	137.05	179.74	147.80
Average 2016	43.17	40.40	41.80	47.64	12.50	308.76	137.05	165.87	131.12
Average 2017	50.85	34.52	35.72	45.93	12.50	265.65	137.05	180.79	147.69
Average 2018	65.08	34.52	35.72	45.93	12.50	265.65	137.05	204.95	177.59
Average 2019	56.84	34.52	35.72	45.93	12.50	265.65	137.05	202.67	176.53
Average 2020	39.25	31.09	31.99	42.09	12.50	240.09	137.05	177.93	143.26
Average 2021	67.78	31.09	31.99	42.09	12.50	240.09	137.05	223.34	181.95
January-22	83.06	31.09	31.99	42.09	12.50	240.09	137.05	230.60	195.00
February-22	91.32	31.09	31.99	42.09	12.50	240.09	137.05	245.70	214.10
March-22	108.58	31.09	31.99	42.09	12.50	240.09	137.05	261.00	228.80
April-22	102.29	31.09	31.99	42.09	12.50	240.09	137.05	291.00	274.50
May-22	109.31	31.09	31.99	42.09	12.50	240.09	137.05	289.00	289.00
June-22	115.29	31.09	31.99	42.09	12.50	240.09	137.05	321.20	290.30
July-22	103.21	31.09	31.99	42.09	12.50	240.09	137.05	335.70	312.70
August-22	93.74	38.53	39.65	52.16	12.50	294.56	167.75	293.20	278.50
September-22	85.37	38.53	39.65	52.16	12.50	294.56	168.73	268.00	269.90
October-22	87.61	38.53	39.65	52.16	12.50	294.56	168.73	254.90	259.40
November-22	85.37	38.53	39.65	52.16	12.50	294.56	168.73	269.10	284.80
December-22	76.80	38.53	39.65	52.16	12.50	294.56	168.73	251.40	261.00
Average 2022	95.16	34.19	35.18	46.29	12.50	262.78	150.17	275.90	263.17

Source: Central Bureau of Statistics Aruba

¹ Average West Texas Intermediate (WTI) crude oil price per barrel in US\$ (Source: U.S. Energy Information Administration)

² Total energy charge in Afl. cents per kWh

³ Fixed charge was introduced in October 2014 at Afl. 2.50

⁴ Electricity price in Afl. is based on an average household usage of 725.5 kWh

⁵ Water price in Afl. is based on an average household usage

⁶ Gasoline and diesel prices in Afl. cents per liter