

December 8, 2008

Consumer Price Index, base September 2000 November 2008

The Central Bureau of Statistics presents the most important findings for the Consumer Price Index for the month of November 2008.

- The Consumer Price Index (CPI) for November 2008 is **136.34**, a decrease of **3.73%** compared with the index of October 2008 (**141.63**). The decrease in prices of gasoline (-27.6%), water (-18.4%) and electricity (-16.8%) caused an extraordinary effect of -3.36 in the percentage change of the CPI of November (-3.73).
- The percentage change for the first 11 months (January to November 2008) of the CPI is 2.73, compared to 8.45 for the same period of last year.
- The percentage change of the CPI over the last 12 months (November 2007 and November 2008) is 4.39, compared to 8.54 for the same period of last year.
- The period average percentage change of the CPI for the period November 2007 - November 2008 is 8.97, compared to 5.37 for the same period of last year.

Table 1 Overview percentage change CPI

Period		2008	2007
Current month	Oct-Nov	-3.73	1.15
Year-to-date	Jan-Nov	2.73	8.45
Last 12 months ¹	Nov-Nov	4.39	8.54
Last 24 months ²	Nov-Nov	8.97	5.37

Source: Central Bureau of Statistics Aruba

¹ End of period inflation

² Period average inflation

In November the sectors that show the highest percentage changes in the CPI are:

CPI	-3.73
• Food	1.21
• Leisure and recreational goods	-1.72
• Goods and services n.e.c.	-1.98
• Transport and communication	-7.72
• Housing	-8.09

Table 2 Percentage change by sector

Sector	Percentage changes			
	Monthly Nov	Year to date Jan - Nov	End of period Nov 07 - Nov 08	Period average Nov 07 - Nov 08
Consumer Price Index	-3.73	2.73	4.39	8.97
Food	1.21	12.48	12.82	9.44
Beverages and tobacco products	0.75	3.48	2.50	3.97
Clothing and footwear	-0.47	-0.62	5.60	6.33
Housing	-8.09	0.04	1.22	15.04
Household operation	-0.61	3.16	3.96	3.53
Health	0.00	0.39	0.43	0.25
Transport and communication	-7.72	0.33	2.29	8.52
Leisure and recreational goods	-1.72	2.69	4.09	6.54
Goods and services n.e.c.	-1.98	2.12	3.05	5.82

Source: Central Bureau of Statistics Aruba

Monthly Percentage Change

The prices of goods and services in the consumption basket of the CPI show a decrease of **3.73%** for the month of November 2008 compared to the prices observed in October 2008.

The consumption basket of the CPI consists of 374 goods and services. Compared to October, 41.7% of these products had an increase in price, while 35.0% showed a decrease and the remaining 23.3% had no change in price.

In November 2008, the sectors that had the greatest influence in the percentage change of the CPI are:

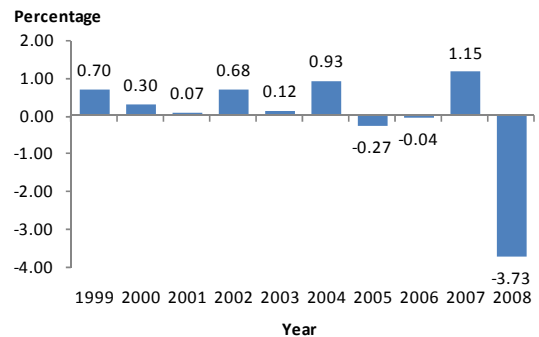
- Housing (-2.02), where decreases in prices were registered in the categories “Domestic Fuel and power” and “Water Supply”.
- Transport and communication (-1.32), where a decrease in prices was mainly registered in the category “Vehicle supplies”.
- Good and services n.e.c. (-0.25), where a decrease in prices was mainly registered in the category “Other goods and services n.e.c.”.
- Leisure and recreational goods (-0.17), where a decrease in prices was mainly registered in the category “Costs incurred for recreational purposes”.
- Food (0.15), where increases in prices were mainly registered in the categories “Take away beverages and meals” and “Potatoes, vegetables and fruit”.

Table 3 Categories with the greatest effect on the CPI of November 2008

Category	Monthly change	Effect
Domestic Fuel and power	-14.66	-1.20
Water Supply	-18.39	-0.87
Vehicle supplies	-17.25	-1.33
Other goods and services n.e.c.	-3.42	-0.20
Costs incurred for recreational purposes	-1.41	-0.08
Take away beverages and meals	1.09	0.06
Potatoes, vegetables and fruit	5.02	0.05

Source: Central Bureau of Statistics Aruba

Graph 1 Monthly percentage change of the CPI for November, 1999 – 2008

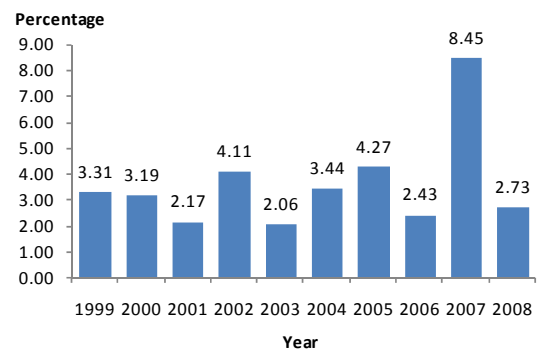


Graph 1 shows that the monthly percentage change of the CPI decreased by 4.88 percentage points to -3.73 in November of 2008 from (1.15) in November of 2007.

Year-to-date Percentage Change

The year-to-date percentage change from January to November 2008 is 2.73 (Table 1). The sectors which had the greatest effect on the percentage change of this period due to changes registered in the prices of goods and services are Food (1.60), Household operation (0.33), Transport and communication (0.32) and Goods and services n.e.c. (0.20).

Graph 2 Year-to-date percentage change of the CPI for January to November, 1999 – 2008



The year-to-date percentage change of the CPI for November 2008 amounts to 2.73, a decrease of 5.72 percentage points compared to the figure recorded in November 2007 (graph 2).

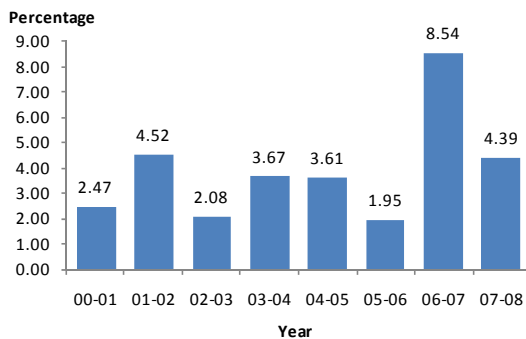
Percentage Changes last 12 and 24 Months

Table 4 Percentage changes by month, 2007 – 2008

Sector	Percentage changes							
	2007				2008			
	Monthly	Year-to-date	End of period	Period average	Monthly	Year-to-date	End of period	Period average
January	2.62	2.62	4.82	3.66	0.63	0.63	8.06	6.27
February	0.04	2.67	4.14	3.63	0.64	1.27	8.71	6.66
March	0.69	3.38	5.03	3.68	0.47	1.75	8.47	6.94
April	0.19	3.58	4.71	3.76	0.50	2.26	8.80	7.28
May	0.91	4.52	4.41	3.80	0.83	3.11	8.72	7.64
June	1.80	6.40	5.97	3.96	1.49	4.64	8.38	7.84
July	-0.32	6.06	5.42	4.08	1.35	6.06	10.20	8.25
August	0.68	6.79	5.68	4.21	1.60	7.75	11.21	8.71
September	0.10	6.89	5.77	4.36	-0.24	7.50	10.84	9.13
October	0.31	7.22	7.27	4.82	-0.73	6.71	9.69	9.33
November	1.15	8.45	8.54	5.37	-3.73	2.73	4.39	8.97
December	1.62	10.21	10.21	6.00				

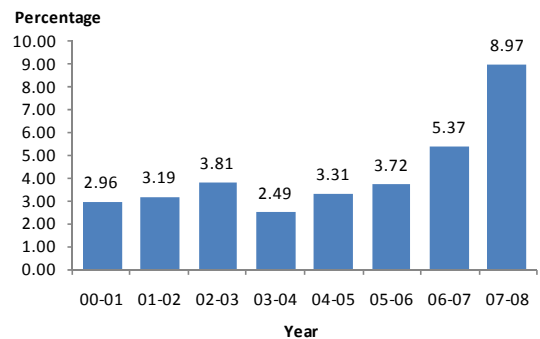
Source: Central Bureau of Statistics Aruba

Graph 3 Percentage change of the CPI (last 12 months) November to November, 2000 – 2008



The percentage change of the CPI (last 12 months/end of period) is 4.39, a remarkable decrease of 4.15 percentage points compared to November 2007 (8.54).

Graph 4 Average Percentage change of the CPI (last 24 months) November to November, 2000 - 2008



The average percentage change of the CPI for the month November (last 24 months/ period average) has been increasing since 2003 and reached 8.97 in November 2008, which is 3.60 percentage points higher than the year before.

APPENDIX 1
Monthly & Yearly Changes (%) for November 2008 for the Consumer Price Index, Total Population (Sep 2000 = 100)

DESCRIPTION	WEIGHT coefficient	2007	2007	2008	2008	Monthly change Oct-Nov	YTD change Jan-Nov	Yearly change Nov-Nov	Average change Nov 07-08
		Nov	Dec	Oct	Nov				
Food	1,469	140.5	140.9	156.6	158.5	1.21	12.48	12.82	9.44
Grain and grain products	233	125.6	125.7	146.2	145.8	-0.26	16.02	16.06	9.94
Meat, poultry, game, fish and shellfish	320	137.8	136.9	153.4	154.0	0.43	12.53	11.78	10.21
Fats and oils	28	131.3	132.5	159.6	162.3	1.70	22.50	23.55	11.94
Dairy products	149	160.8	166.7	184.2	184.0	-0.09	10.38	14.43	22.34
Potatoes, vegetables and fruit	176	195.9	194.6	221.2	232.3	5.02	19.36	18.60	13.46
Sugar, sugar products and chocolate	30	113.3	112.6	121.8	120.9	-0.73	7.37	6.74	3.91
Ready to eat meals	29	116.7	116.7	115.9	116.7	0.71	0.02	0.04	2.45
Take away beverages and meals	399	126.9	127.7	136.7	138.2	1.09	8.26	8.92	1.68
Groceries n.e.c.	104	128.0	127.3	137.5	138.2	0.49	8.55	7.99	7.07
Beverages and tobacco products	219	132.3	131.1	134.6	135.6	0.75	3.48	2.50	3.97
Beverages	192	132.0	130.5	134.2	135.2	0.75	3.57	2.45	4.04
Tobacco products	27	135.0	135.0	137.8	138.8	0.77	2.85	2.85	3.54
Clothing and footwear	1,086	129.4	137.5	137.3	136.7	-0.47	-0.62	5.60	6.33
Clothing and accessories	881	131.5	141.1	141.8	140.9	-0.62	-0.19	7.13	7.60
Footwear	204	120.5	122.0	118.2	118.6	0.31	-2.80	-1.61	0.25
Housing	2,296	147.2	148.9	162.1	149.0	-8.09	0.04	1.22	15.04
Property rent	717	137.7	138.1	142.2	142.6	0.29	3.24	3.54	3.53
Domestic fuel and power	659	157.6	160.5	180.5	154.0	-14.66	-4.04	-2.24	26.07
Property maintenance goods	500	128.7	130.1	135.9	136.1	0.11	4.54	5.71	5.58
Garden supplies	61	180.2	182.2	195.8	196.7	0.43	7.96	9.13	6.91
Water supply	358	167.3	169.8	199.1	162.5	-18.39	-4.34	-2.90	30.81
Household operation	1,002	123.1	124.0	128.7	128.0	-0.61	3.16	3.96	3.53
Furniture and lighting	133	102.1	102.1	104.0	104.2	0.26	2.07	2.11	-7.02
Floor coverings and household textiles	113	155.4	155.5	163.8	166.2	1.42	6.86	6.96	12.74
Home appliances and tools	163	96.2	96.0	97.5	98.3	0.91	2.48	2.28	-7.14
Household equipment and utensils	75	120.8	122.1	127.9	127.6	-0.22	4.46	5.65	4.23
Household services	118	121.2	120.5	127.0	127.6	0.51	5.95	5.36	5.41
Housekeeping charges	227	131.8	133.7	143.4	139.0	-3.10	3.94	5.45	9.03
Household supplies	173	134.6	137.5	136.8	135.2	-1.16	-1.65	0.48	3.47
Health	88	99.8	99.9	100.3	100.3	0.00	0.39	0.43	0.25
Health services	88	99.8	99.9	100.3	100.3	0.00	0.39	0.43	0.25
Transport and communication	1,967	117.6	119.9	130.3	120.3	-7.72	0.33	2.29	8.52
Own transport	544	106.3	107.7	124.7	125.2	0.41	16.25	17.82	13.17
Vehicle supplies	712	141.4	146.6	162.0	134.1	-17.25	-8.53	-5.20	11.59
Public transport costs	249	106.1	106.4	107.6	106.9	-0.66	0.46	0.72	1.93
Communication services	462	100.3	100.4	100.4	100.4	0.06	0.06	0.10	0.10
Leisure and recreational goods	799	123.0	124.7	130.3	128.0	-1.72	2.69	4.09	6.54
Costs incurred for recreational purposes	465	123.5	124.9	130.1	128.3	-1.41	2.73	3.85	6.47
Admission charges to events and venues	89	130.6	132.7	141.6	136.3	-3.73	2.73	4.39	8.97
Publications (no study material)	51	129.5	132.7	133.3	132.4	-0.65	-0.18	2.28	3.35
Formal education fees	193	116.4	118.3	124.5	122.3	-1.72	3.44	5.07	6.43
Goods and services n.e.c.	1,074	121.6	122.7	127.8	125.3	-1.98	2.12	3.05	5.82
Toiletries and cosmetics	219	122.1	122.6	126.4	126.7	0.27	3.38	3.77	5.57
Insurance services	283	104.6	104.6	104.6	104.6	0.00	0.00	0.00	0.00
Other goods and services n.e.c.	438	129.5	131.3	139.3	134.5	-3.42	2.45	3.88	8.12
Money transfers	103	130.6	132.7	141.6	136.3	-3.73	2.73	4.39	8.97
Unknown articles or n.e.c.	29	130.6	132.7	141.6	136.3	-3.73	2.73	4.39	8.97
TOTAL INDEX	10,000	130.6	132.7	141.6	136.3	-3.73	2.73	4.39	8.97

Source: Central Bureau of Statistics Aruba

APPENDIX 2

Effect on the Consumer Price Index per sector and category for November 2008 (Sep 2000 = 100)

DESCRIPTION	WEIGHT coefficient	Effect Oct-Nov	Effect Jan-Nov	Effect Nov-Nov	Effect Nov 07-08
Food	1,469	0.15	1.60	1.78	1.40
Grain and grain products	233	0.00	0.34	0.37	0.25
Meat, poultry, game, fish and shellfish	320	0.02	0.39	0.40	0.36
Fats and oils	28	0.01	0.06	0.07	0.04
Dairy products	149	0.00	0.15	0.21	0.34
Potatoes, vegetables and fruit	176	0.05	0.25	0.27	0.23
Sugar, sugar products and chocolate	30	0.00	0.02	0.02	0.01
Ready to eat meals	29	0.00	0.00	0.00	0.01
Take away beverages and meals	399	0.06	0.30	0.36	0.07
Groceries n.e.c.	104	0.01	0.08	0.08	0.08
Beverages and tobacco products	219	0.02	0.07	0.06	0.09
Beverages	192	0.02	0.06	0.05	0.08
Tobacco products	27	0.00	0.01	0.01	0.01
Clothing and footwear	1,086	-0.07	-0.05	0.54	0.64
Clothing and accessories	881	-0.08	0.00	0.57	0.63
Footwear	204	0.01	-0.05	-0.03	0.01
Housing	2,296	-2.02	0.08	0.34	3.71
Property rent	717	0.03	0.21	0.25	0.28
Domestic fuel and power	659	-1.20	-0.23	-0.14	1.86
Property maintenance goods	500	0.02	0.20	0.28	0.31
Garden supplies	61	0.00	0.04	0.05	0.05
Water supply	358	-0.87	-0.14	-0.10	1.22
Household operation	1,002	-0.07	0.33	0.39	0.25
Furniture and lighting	133	0.00	0.04	0.04	-0.12
Floor coverings and household textiles	113	0.02	0.10	0.07	0.12
Home appliances and tools	163	0.02	0.04	0.04	-0.14
Household equipment and utensils	75	0.00	0.03	0.05	0.04
Household services	118	0.01	0.06	0.06	0.07
Housekeeping charges	227	-0.09	0.08	0.12	0.23
Household supplies	173	-0.03	-0.02	0.01	0.06
Health	88	0.00	0.00	0.00	0.00
Health services	88	0.00	0.00	0.00	0.00
Transport and communication	1,967	-1.32	0.32	0.65	1.68
Own transport	544	0.03	0.81	0.97	0.79
Vehicle supplies	712	-1.33	-0.50	-0.34	0.84
Public transport costs	249	-0.02	0.01	0.01	0.05
Communication services	462	0.00	0.00	0.01	0.00
Leisure and recreational goods	799	-0.17	0.19	0.32	0.54
Costs incurred for recreational purposes	465	-0.08	0.11	0.17	0.31
Admission charges to events and venues	89	-0.04	0.02	0.04	0.09
Publications (no study material)	51	0.00	0.00	0.01	0.02
Formal education fees	193	-0.04	0.06	0.10	0.12
Goods and services n.e.c.	1,074	-0.25	0.20	0.31	0.65
Toiletries and cosmetics	219	0.01	0.07	0.08	0.13
Insurance services	283	0.00	0.00	0.00	0.00
Other goods and services n.e.c.	438	-0.20	0.10	0.17	0.39
Money transfers	103	-0.05	0.03	0.05	0.10
Unknown articles or n.e.c.	29	-0.01	0.01	0.01	0.03
TOTAL INDEX	10,000	-3.73	2.73	4.39	8.97

Source: Central Bureau of Statistics Aruba

CONSUMER PRICE INDEX

Coupling factor 1.189 1.201 1.184	Base 08/94 =100.0	Base 09/00 =100.0	Base 09/00 =100.0	YEAR: 2008				YEAR: 2007			
				Monthly	CHANGE		Period average	Monthly	CHANGE		Period average
					Year-to date	Yearly			Year-to date	Yearly	
		Jan.'08	Dec.'07								
<u>Total Population</u>	158.8	133.6	132.7	0.6	0.6	8.1	6.3	2.6	2.6	4.8	3.7
Low Income	162.0	134.9	134.0	0.7	0.7	8.5		2.5	2.5	4.8	
High Income	157.2	132.7	132.0	0.6	0.6	7.8		2.7	2.7	4.8	
		Feb.'08	Jan.'08								
<u>Total Population</u>	159.8	134.4	133.6	0.6	1.3	8.7	6.7	0.0	2.7	4.1	3.6
Low Income	163.0	135.7	134.9	0.6	1.3	9.0		0.1	2.6	4.2	
High Income	158.2	133.6	132.7	0.7	1.3	8.5		0.0	2.7	4.1	
		Mar.'08	Feb.'08								
<u>Total Population</u>	160.6	135.0	134.4	0.5	1.7	8.5	6.9	0.7	3.4	5.0	3.7
Low Income	163.7	136.3	135.7	0.5	1.8	8.6		0.8	3.4	5.2	
High Income	159.0	134.3	133.6	0.5	1.7	8.4		0.6	3.4	4.9	
		Apr.'08	Mar.'08								
<u>Total Population</u>	161.4	135.7	135.0	0.5	2.3	8.8	7.3	0.2	3.6	4.7	3.8
Low Income	164.5	137.0	136.3	0.5	2.2	8.9		0.2	3.6	4.9	
High Income	159.8	135.0	134.3	0.5	2.3	8.7		0.2	3.6	4.6	
		May'08	Apr.'08								
<u>Total Population</u>	162.7	136.8	135.7	0.8	3.1	8.7	7.6	0.9	4.5	4.4	3.8
Low Income	165.8	138.1	137.0	0.8	3.1	8.6		1.1	4.7	4.7	
High Income	161.2	136.1	135.0	0.8	3.1	8.8		0.8	4.4	4.2	
		Jun'08	May'08								
<u>Total Population</u>	165.1	138.9	136.8	1.5	4.6	8.4	7.8	1.8	6.4	6.0	4.0
Low Income	168.1	140.0	138.1	1.4	4.5	8.2		1.8	6.6	6.3	
High Income	163.6	138.2	136.1	1.5	4.7	8.5		1.8	6.3	5.8	
		Jul'08	Jun'08								
<u>Total Population</u>	167.4	140.8	138.9	1.4	6.1	10.2	8.2	-0.3	6.1	5.4	4.1
Low Income	170.5	142.0	140.0	1.4	6.0	10.1		-0.3	6.2	5.7	
High Income	165.8	140.0	138.2	1.3	6.1	10.2		-0.3	6.0	5.3	
		Aug.'08	Jul'08								
<u>Total Population</u>	170.0	143.0	140.8	1.6	7.8	11.2	8.7	0.7	6.8	5.7	4.2
Low Income	173.5	144.5	142.0	1.7	7.9	11.2		0.8	7.1	6.1	
High Income	168.3	142.1	140.0	1.5	7.7	11.2		0.6	6.6	5.5	
		Sep.'08	Aug.'08								
<u>Total Population</u>	169.6	142.7	143.0	-0.2	7.5	10.8	9.1	0.1	6.9	5.8	4.4
Low Income	173.0	144.1	144.5	-0.3	7.5	10.8		0.1	7.1	6.1	
High Income	167.9	141.8	142.1	-0.2	7.5	10.9		0.1	6.7	5.5	
		Oct.'08	Sep.'08								
<u>Total Population</u>	168.4	141.6	142.7	-0.7	6.7	9.7	9.3	0.3	7.2	7.3	4.8
Low Income	171.6	142.9	144.1	-0.8	6.7	9.5		0.3	7.5	7.5	
High Income	166.8	140.9	141.8	-0.7	6.7	9.8		0.3	7.1	7.1	
		Nov.'08	Oct.'08								
<u>Total Population</u>	162.1	136.3	141.6	-3.7	2.7	4.4	9.0	1.1	8.5	8.5	5.4
Low Income	165.5	137.8	142.9	-3.6	2.8	4.3		1.2	8.8	8.9	
High Income	160.4	135.5	140.9	-3.8	2.7	4.4		1.1	8.2	8.3	
		Dec.'08	Nov.'08								
<u>Total Population</u>	0.0		136.3					1.6	10.2	10.2	6.0
Low Income	0.0		137.8					1.4	10.4	10.4	
High Income	0.0		135.5					1.7	10.1	10.1	