



Press release

Statistics Netherlands

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Amsterdam stock exchange lagging

The development of share prices in Amsterdam in the first quarter of 1999 was less favourable than that on the Asian and American stock exchanges. Statistics Netherlands' figures show that for the first time in seven years, Amsterdam did substantially worse than the global average. Investment funds investing in the Far East made the most profits.

Amsterdam share prices at a standstill

Shareholders were hesitant in the first quarter of 1999. Share prices in Amsterdam fluctuated around the level of the end of 1998. Yesterday the stock exchange closed 0.8% up on the figure of 31 December.

Global index higher

Unlike Amsterdam, stock exchanges in Asia and America rose strongly in the first quarter of 1999. The Nikkei closed 14.6% up the day before yesterday, and the Dow Jones has risen by 7.2% so far this year.

The MSCI global reinvestment index (in guilders) was 12.5% higher than at the beginning of the year, while the total return on shares in Amsterdam, including paid dividends, was 0.9% in the same period. This is the first time since 1992 that the development in Amsterdam was substantially lower than in the rest of the world.

Investments in the Far East yield best results

Of the share investment funds, those placing their money in the Far East had the best results in the first quarter of 1999 (+20.1%), followed by those investing in North America (+17.2%). These high yields were the result of both higher share prices in New York and Tokyo and the increased value of the dollar and the yen compared with the euro.

Real estate better than shares

Investment funds investing in Dutch real estate achieved a yield of 9.7%, substantially more than funds investing in Dutch shares (-0.6%). The yield of the funds is slightly below the market average (0.9%).

Statistics Netherlands
Press Office

P.O. Box 4000
2270 JM Voorburg
The Netherlands
tel. +31 70 337 58 16
fax +31 70 337 59 71
e-mail:
persdienst@cbs.nl

Statistics Netherlands
is a department of
the Ministry of
Economic Affairs

First quarter usually gives best results

The first quarter of the year usually gives the most profits on the Amsterdam stock exchange. Since Statistics Netherlands started its share index in 1953 the average share profits are 6.2% in the first three months of the year, for the remaining three quarters the profits are 2.1%, -0.6% and 2.4% respectively.

For further information, please contact P. van der Beek, tel. 070 337 45 62; e-mail: pbek@cbs.nl.