



Press release

Statistics Netherlands

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Petroleum pushes up prices manufacturing industry

In March the price level of Dutch manufactured products was 1% higher than in February, the first increase since August 1997. Provisional figures from Statistics Netherlands show that export prices rose by 1.3%. The increase of domestic sales prices was limited (0.6%), the higher price level was mainly caused by price rises of products of the petroleum industry.

Compared with March last year the price level of Dutch manufactured products was 4% lower due to strong price falls in the preceding months.

Strong price rises for petroleum products

Compared with February the prices of products from the petroleum industry increased strongly (17.5%) in March because of the developments on the world market. The domestic prices in this sector rose by 14%. Export prices rose by 19%. Because of these developments the price level of the Dutch industry as a whole was 1% higher than in February. If the price rise in the petroleum industry is not taken into account the price rise of manufactured products in March is only 0.1%.

Smaller price changes in other sectors

Compared with February of this year there were price rises in the chemical industry (+0.3%), the base metal industry (+0.4%), engineering and the transport industry, according to Statistics Netherlands.

Statistics Netherlands also observed drops in prices in, among other sectors, food, drink and tobacco (-0.1%), paper and cardboard (-0.2%) and rubber and synthetics (-0.2%).

Intermediate consumption: prices also up

In March of this year the price level of raw materials and semi-manufactured products used in the manufacturing industry rose by 2.1% compared with February. The price of imported raw materials and semi-manufactured products rose by 2.8%.

Compared with March 1998 prices were 6.3% lower. The domestic prices decreased by 5.3% in this period, imported raw materials and semi-manufactures were 7.2% cheaper.

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