



Press release

Statistics Netherlands

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Oil pushes prices up

Prices of Dutch manufactured products were 0.8% higher in August than in July this year. Provisional figures from Statistics Netherlands further show that prices on the domestic market rose by 0.5%, while export prices were 1% up. This was the sixth successive month that prices rises were mainly caused by prices of oil products. Compared with August last year prices were 1.9% higher.

Effect of oil prices remains strong

For the sixth month in a row world market developments pushed up prices of petro-chemical products. Products in this sector cost nearly 8% more in August than in July. Domestic prices of oil products were just over 5% higher, export prices were 9% up. If the developments in the petro-chemical sector are not taken into account the prices of Dutch manufactured products were 0.2% higher in August than in July. Statistics Netherlands observed higher prices in the food, paper and cardboard, and chemical industries. Lower prices were reported for basic metal products, machinery and equipment, electrical and optical instruments and furniture.

Prices of raw materials up

Prices of raw materials and intermediate products were 1.4% higher in August than in July. Prices of imported raw materials rose by more than twice as much as those of raw materials and intermediate products from the domestic market. Compared with August last year intermediate consumption prices were 6.2% higher. Prices of domestic raw materials and intermediate products were 2.6% up, prices of those from abroad were 9.6% higher. Again, the world-wide price development for crude oil is at the basis of these increases.

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