



Press release

Statistics Netherlands

PR00-001
4 January 2000
9.30 hrs

1999 good year for shareholders

People who invested in Dutch shares had a good year in 1999. The latest figures by Statistics Netherlands show that the total yield in 1999 was the highest in 20 years. The 20th century saw share prices multiply by at least 40.

31% yield at Amsterdam Stock Exchange

The CBS total return index for stocks quoted at the Amsterdam Stock Exchange saw a 31% in 1999 to a total of 1 724.7. This increase is called total return because the dividends paid and the gains are included. The total returns in 1999 were the highest in 20 years (20%). This above average result is mainly due to a 23% rise in share prices in the fourth quarter, which is an all time fourth quarter record.

Amsterdam behind World Index

Despite the excellent results the Amsterdam Stock Exchange did not perform as well as the world average. This was for the first time in seven years. The MSCI-index on total returns worldwide, saw a 46% growth rate in 1999. The average annual increase over the last 20 years was 17%.

Share prices multiply by 40 in the 20th century

Since the end of 1899 the prices of Dutch stocks rose by an average of 4% a year. Over the century shares rose in value by some 43 times. The Amsterdam Stock Exchange showed wild fluctuations. In the period 1920-1925 share prices halved. In 1929 -1932 there was another loss in value, by two thirds. Share prices only reached the 1899 level again in 1954. But the sun has been shining on the investors ever since.

In the period 1955 -1970 the share prices rose by an average of 6% a year. After a hitch in the seventies,

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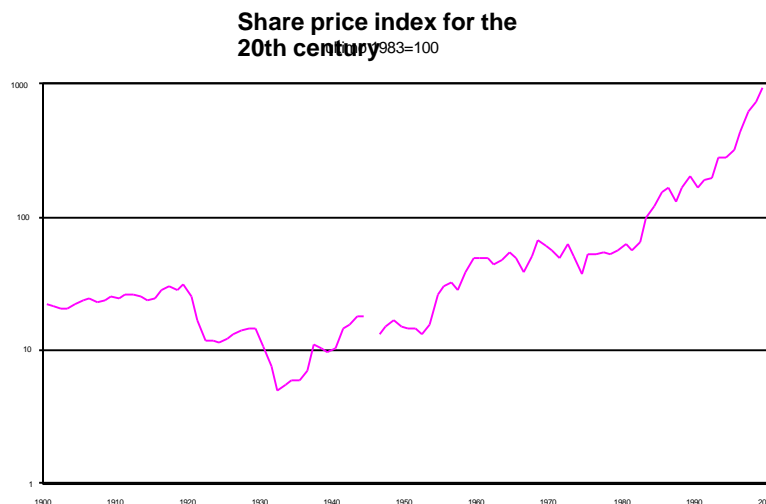
the share prices picked up speed. The growth rate since the eighties has been some 15% a year.

World-wide investment funds beat the index

Funds investing in stocks worldwide saw a 65% yield in 1999. This is substantially more than the average of the market on which they invested (46%). Funds focusing on the Dutch stock market saw a 29% yield, which is more than one percentage point less than the yield for all Dutch shares together.

Negative yield on bonds

People who invested in bonds did not do so well in 1999. The total return for bonds was -2%, substantially below the average yield over the past 16 years (+8%). The yield on bond coupons could not compensate for the loss in bond prices in 1999.



Source: this index is based on the observation of the stock markets by Statistics Netherlands since 1919. The period 1899 - 1918 is based on data by LIFE/Maastricht.

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