



Press release

Statistics Netherlands

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Manufacturers' prices up in December

Prices of products of the Dutch manufacturing industry were 0.8% higher in December than in November last year. Provisional figures from Statistics Netherlands show that prices on the domestic market rose by 0.5%, while export prices were 1.2% higher.

Compared with December 1998, prices of manufactured products were 7.8% higher.

Prices up in most sectors

Prices increased in most industry classes between November and December last year. The largest increases were for prices of products from the oil industry (+5.7%), the basic metal industry (+1.6%) and the food industry (+0.5%). Lower prices were observed only for manufacturers of electrical equipment.

Rocketing prices for oil products

Prices of products in the petroleum industry exploded in December 1999 compared with one year earlier: developments on the global market pushed up them up by 120.1%. Prices on the domestic market in this branch rose by 76.3%, while export prices were no less than 142.1% higher.

If the developments in the oil industry are left out of consideration, the price increase for manufactured products in December 1999 compared with the same month in the previous year would be 2.3% instead of 7.8%.

Prices of raw materials up in December

The prices of raw materials and semi-manufactured products used by the manufacturing industry were 0.9% higher in December than in November. Imported raw

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materials cost 1.1% more, while the prices of domestic raw materials and semi-manufactures were 0.7% up.

Compared with December 1998, prices of intermediate consumption by the manufacturing industry were 15.6% higher. The increase in the price of imported raw materials was nearly four times that of those purchased on the domestic market in this period.

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