



Press release

Statistics Netherlands

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Petrol prices push up inflation in May

The rate of inflation rose to 2.4% in May 2000, 0.3 of a percent point higher than in April. This increase was mainly caused by the higher price of petrol, according to figures from Statistics Netherlands.

Prices were 0.3% higher on average than in April. Petrol, diesel, fruit and potatoes cost more, while LPG fuel and fresh vegetables were cheaper.

Inflation 2.4%

Inflation in the Netherlands is measured as the increase in the consumer price index compared with the same month in the previous year. In May the inflation rate was 2.4%, 0.3 of a percent point higher than in April. With the exception of an incidental peak last August, this is the highest level since April 1998.

The increase in inflation was mainly caused by the price increases for motor fuels. In the first four months of this year the inflation rate has hovered around 2.0%. The effect of rising petrol and energy prices in these months was compensated by cheaper food and the abolition of the TV licence fee. In May the prices of motor fuels rose further, but hardly any price decreases were reported.

Derived consumer price index

In the derived consumer price index of Statistics Netherlands the effect of changes in the rates of indirect and consumption-related taxes are eliminated from the price developments. The derived index was 2.0% higher in May 2000 than in May 1999.

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May prices 0.3% up on April

On average, consumer prices rose by an average 0.3% between April and May. Consumers had to pay a lot more for petrol and diesel, although LPG gas was cheaper than in the previous month. Fresh vegetables were cheaper, while potatoes (new crop) and fruit were more expensive.

Harmonised consumer price index

In addition to the national consumer price index, since March 1987 Statistics Netherlands also compiles a so-called harmonised consumer price index for the European Union (EU). The harmonised index is used to compare inflation between countries of the EU, but is less accurate for national developments.

In April average inflation for the 15 countries of the EU was 1.7%. In the 11 countries of the Eurozone it was 1.9% on average. In April the Dutch rate according to the harmonised index was 1.7%, compared with March inflation in both the eurozone and in the total EU was 0.2% lower in April, whereas in the Netherlands it rose by 0.1%, bringing Dutch inflation back in line with the European average. In the first three months of this year, the Netherlands had one of the lowest inflation rates in Europe.

In May the Dutch rate according to the harmonised index rose to 2.1%. No figures for May are available for the other EU countries.

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