



# Press release

Statistics Netherlands

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## ***Expensive oil pushes up manufacturing prices***

Prices of Dutch manufactured products were 2.2% higher in May of this year than in April. Prices of oil products lept up again in May, but increased in nearly all other branches too.

Provisional figures from Statistics Netherlands show that prices on the domestic market rose by 1.2% in May, while the price of exported manufactured products rose by 2.8%. Compared with May last year, the prices of manufactured products were up 13%.

### ***Most prices up***

In most sectors of industry prices rose between April and May. In the chemical industry they were 1.7% higher in May than in April. Prices of the basic products in this industry rose particularly strongly. Food products cost 0.9% more, and in this sector pork prices showed the largest increases. Higher prices were also reported in the paper and cardboard industry and the basic metal industry: prices rose by 1.5% in both sectors. Price decreases were observed in the rubber and synthetics industry.

### ***Oil prices surge on***

The prices of oil products lept up again in May (+13.3%) from their April levels. In the previous twelve months prices in this sector fell only once, in April of this year. The increases in May were mainly caused by higher prices of fuel oil and petrol, affected by the developments on the global market. The prices of oil products were over 100% higher in May than in the same month last year. If the developments in the oil industry are left out of consideration, the price increase for manufactured products in the year to May would have been 6.2% instead of 13%.

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### ***Higher prices for intermediate consumption too***

The prices of raw materials and semi-manufactured products used by the manufacturing industry were 4.8% higher in May than in April. Prices of raw materials and semi-manufactures bought on the domestic market were 2.2% higher, while those imported cost 7% more. Here too, the prices increases can be attributed to higher import prices for oil.

Compared with May 1999, the prices of this intermediate consumption were just over 21% higher, and prices for imported raw materials and semi-manufactures nearly 30% higher. Dutch raw materials and semi-manufactures cost just over 12% more.

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