



# Press release

Statistics Netherlands

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## ***Inflation rises further in October***

The Dutch inflation rate for October 2000 was 3.1%, the highest figure since 1992 according to the consumer price index figures from Statistics Netherlands. Prices of electricity, gas and motor fuels were higher than in the same month last year. If these products are not taken into account, inflation would be 1.8%. The increase in inflation in the course of this year has been caused by higher prices of both energy and other articles.

### ***Highest inflation rate since 1992***

Compared with the same month last year, the rate of inflation in October 2000 was 3.1%. In September 2000 it was still only 2.9%. Inflation in the Netherlands has not been above 3% since 1992.

Energy prices have had the greatest effect on inflation. Gas, electricity and motor fuels cost some 18% more in October than one year previously, gas and electricity accounting for 0.8 of a percent point of inflation, and motor fuels for 0.6 of a percent point. Other goods and services contributed 1.8 percent points.

Inflation has been rising gradually since January of this year. The increase in inflation in the course of this year was caused by higher prices of both energy and other articles. The contribution of energy to the total inflation rate rose from 0.8 of a percent point in January to 1.4 percent points in October. The share of other goods and services rose from 1.0 to 1.8 percent points in the same period.

### ***Prices 0.3% higher in October***

On average, consumer prices rose by an average 0.3% between September and October. Prices rise were reported for a wide range of articles. The prices of many items in the category food and soft drinks were slightly higher, with the exception of fresh vegetables and potatoes – 6% up on average – and fruit, which was cheaper.

On average, food and soft drinks cost 0.8% more than in September.

Relatively many slight price increases were reported in other categories, too, although there were no real peaks. Electricity prices rose slightly because of adjustments in the fuel levies. Petrol was slightly less expensive in October than in September, but diesel and LPG prices rose further. Shoes were also more expensive.

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### ***Derived consumer price index***

The derived consumer index for employee households in the low income bracket was 2.9% higher in October than one year previously. This is the index used to adjust government tariff rates, in collective agreement procedures and for other legal contracts. This index too, has been rising.

### ***Harmonised consumer price index***

In addition to the national consumer price index, Statistics Netherlands also calculates the European harmonised consumer price index for the Netherlands. This index is a component of the Eurozone inflation rate, the official guideline for the monetary policy of the European Central Bank.

In October the Dutch rate according to the harmonised index rose to 3.2%. In September it was 2.9%, compared with an average of 2.8% for the Eurozone. The October figures for the Eurozone and for all the countries in the European Union will be published by Eurostat on 17 November.

The press release with the consumer price index is usually published at 10.30 hours CET on the first or second Friday of the month. From January 2001 onwards it will be published one hour earlier, at 9.30 hours CET. The first index to be published at this new time will that for December 2000.

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