

PR01-003 10 January 2001 9.30 hrs

Manufacturing prices stable in November 2000

Prices of Dutch manufactured products were at the same level in November as in October last year. This is the result of a 1.4% price fall in the oil industry and a modest average price increase of 0.2% in the other sectors of industry. According to provisional figures from Statistics Netherlands, this seems to have diminished the effect of earlier oil price increases on the prices of manufactured products, especially exported products.

Compared with November 1999, selling prices of the manufacturing industry were on average 12.1% higher in November 2000. If the developments in the oil industry are not taken into account, the prices of Dutch manufactured products would have been only 6.6% higher than in November instead of 12.1%.

Slight price changes within manufacturing

Although overall selling prices were at the same level in November 2000, there were changes within the various sectors.

The largest increases in prices were in the food, paper and cardboard, and chemical industries. Lower prices were reported in the basic metal industry and the oil industry. Prices on the domestic market rose by 0.3% in November, while the price of exported manufactured products fell by 0.2%.

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Lower prices in oil industry

Lower prices on the global oil market pushed down the prices of products in this sector in the Netherlands by 1.4% in November from their October levels. Prices for products sold on the domestic market fell by 0.7%, export prices were 1.7% lower. Compared with November 1999, prices of products in this sector were an average 58.4% higher in November 2000.

Higher prices for intermediate consumption

The prices of raw materials and semi-manufactured products used in the manufacturing industry were 0.4% higher in November 2000 than in October. Those bought on the domestic market cost 0.7% more, those imported 0.1% more.

Compared with November 1999, prices of this intermediate consumption were on average 19.3% higher in November 2000; imported raw materials and semi-manufactures cost nearly 22.6% more, Dutch ones just over 15.2% more.

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