



Press release

Statistics Netherlands

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Oil curbs producers' prices

Prices of Dutch manufactured products were 2.3% lower in December than in November 2000. This was the first time in twenty years that a fall of this order of magnitude was observed. According to Statistics Netherlands, the decrease was mainly caused by the sharp drop in prices in the oil industry (-15%). In other sectors the fall was less dramatic.

Last year, prices of Dutch manufactured products rose by an average 11.6% compared with 1999. Selling prices showed a steadily increasing tendency in the first ten months of 2000. Prices on the domestic market were an average 8.1% higher compared with 1999, export prices rose by an average 13.9%.

Most prices lower in December

Selling prices decreased in most branches of manufacturing. Lower prices were reported in the leather, chemical, basic metal and oil industries, while prices were up in the food sector and the rubber and synthetics industry.

Selling prices for the domestic market were 0.7% lower in December 2000 than one month earlier, exported products were 3.2% cheaper.

Prices of oil products down sharply

Prices of oil products plummeted by 15% in December on their November levels, mainly because of developments on the global market.

Prices on the domestic market dropped by 7.2%, export prices by as much as 17.6%. Prices of motor fuels in particular fell sharply in December.

Compared with December 1999, however, prices of products from the oil industry were more than a quarter higher (+25.5%).

Manufacturers' prices 8.4% up in 2000

The prices of Dutch manufactured products did not rise further in the last two months of 2000, and they even fell in December. On the other hand they did show a steadily rising trend in the first ten months of the year. Compared with December 1999, selling prices of manufactured

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products were on average 8.4% higher in December 2000. In October 2000 this increase was as much as 13.5%.

Lower prices for intermediate consumption

The prices of raw materials and semi-manufactured products used in the manufacturing industry were 3.5% lower in December 2000 than in November. Those bought on the domestic market cost 0.4% less, those imported 5.8% less.

Compared with December 1999, prices of this intermediate consumption were on average 14.3% higher in December 2000.

Intermediate consumption more dynamic than selling prices

Within the manufacturing industry, the prices of intermediate consumption (the prices of raw materials and semi-manufactured products used by the manufacturing industry) generally fluctuate more strongly than the selling prices. This was also the case in 2000. Statistics Netherlands' figures show that prices of intermediate consumption rose more strongly from December 1999 to December 2000 (+14.3%) than the selling prices (+8.4%).

The dynamics are not only larger for intermediate consumption in the case of price rises, but also in the case of price decreases. The prices of intermediate consumption fell by 3.5% in December 2000 from November, while for selling prices the fall was only 2.3%.

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