



Press release

Statistics Netherlands

PR01-073
3 April 2001
9.30 hrs

Share prices slump in first quarter

Dutch share prices plummeted in the first quarter of 2001. Figures from Statistics Netherlands show that this fall in prices was the largest ever recorded in the first quarter in the fifty year history of the index. Large companies were hit particularly hard; smaller securities suffered relatively less.

Decline in share prices continues into first quarter 2001

The decline in share prices which set in after the record level of 4 September 2000, intensified in the first quarter of 2001. Share prices in Amsterdam have fallen by 20% since their record level in September. Uncertainty about the economic future in America and its effects on Europe pushed down prices by 11% in the first quarter of 2001. This is the largest decrease in the first quarter since the start of the CBS share price index in 1952. Traditionally, the first quarter usually gives the best return in Amsterdam. The average profits on shares in the first three months of the year in the last fifty years was 5.8%.

Smaller securities hit less hard

The smaller securities did better than average. The CBS-Small Cap total return index, which includes companies with a market capital of 1 billion euro at the most, fell by nearly 3%. The total return on all listed companies was -11% in the first quarter.

Best results for construction industry

The construction industry was the exception to the rule, with a return of +11%. Results for companies in the trade sector were barely positive (+1.7%) and in all other sectors of industry the results were negative. Financial institutions were worst hit with -16%.

Amsterdam in line with other markets

At -11%, the total yield on Dutch shares was slightly less than the world average. De MSCI global total return index fell by more than 8% in the first quarter. With the exception of Japan, where losses were relatively limited, world-wide falls in share prices were in the same order of magnitude as in Amsterdam.

Statistics Netherlands
Press Office

P.O. Box 4000
2270 JM Voorburg
The Netherlands
tel. +31 70 337 58 16
fax +31 70 337 59 71
e-mail:
persdienst@cbs.nl

Statistics Netherlands
is a department of
the Ministry of
Economic Affairs

Positive results for property funds

The property sector performed best among Dutch investment funds in the first quarter. Property investment funds investing world-wide realised returns of +6%. Investment funds investing in shares saw prices fall sharply in the first quarter. The total return of investment funds putting their money in Dutch shares was –10.6% in the first quarter, about the same as all Dutch shares together (-10.8%). Equity funds investing world-wide lagged far behind the index with returns of –16%. The MSCI global total return index was more than 8% down.

For further information, please contact J. van Heiningen, tel. +31 70 337 4561; e-mail: jhgn@cbs.nl, or the press office on +31 70 337 58 16.