



Press release

Statistics Netherlands

PR01-143
3 July 2001
9.30 hrs

Amsterdam Stock Exchange poised between hope and fear

Share prices on the Amsterdam Stock Exchange (AEX) hardly changed at all in the second quarter of 2001. The exchange opened the second quarter with positive figures. Again, share prices for "new economy" companies fell particularly strongly, according to figures from Statistics Netherlands. The return on funds investing in shares lagged behind the index.

Amsterdam slightly higher after a nervous quarter

Following hefty falls in share prices in the first quarter, the AEX opened the second quarter of this year on a positive note. By mid May, the CBS share price index showed an increase of 12.0% compared with the beginning of April. Warnings of disappointing profits and negative reports about the economy pushed the index back down again in subsequent weeks. In the end, the index closed the second quarter slightly higher at 816.4 (+2.1%). Including dividend payments, the return on shares in the second quarter was 3.5%. Because of the disappointing first quarter however, investors in Dutch shares incurred a loss of 9.0%.

Large differences between sectors of industry

The companies in the "new economy" sector have been dealt the heaviest blows. The transport, storage and communication sector was the biggest loser, with a return of -17.2%. This sector is dominated by telecom companies. Non-financial services, too, which include many IT companies, saw share prices plummet; returns on shares in this sector fell by -7.0%. The construction industry (+18.4%) and consumer goods sector (10.4%) on the other hand showed positive results.

Medium-sized funds receive severe blows

The medium-sized investment funds are suffering most on the Amsterdam Stock Exchange. The CBS Medium Cap-reinvestment index fell by 12.0% in the second quarter. The large funds (+4.8%) and the small funds (+2.0%) managed to keep their heads above water.

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

Amsterdam lower than global average

With a return of 3.5% in the second quarter, the Amsterdam Stock Exchange lagged behind the world average. The MSCI world index rose by 9.3% in the same period. The increase in the world index was mainly the consequence of the positive trend in share prices on the American markets. The other important stock exchanges performed along the same lines as Amsterdam.

Share funds lower than index

Dutch investment funds which invest in shares world-wide yielded less than the world index. Returns on these funds were 7.3%, compared with 9.3% for the MSCI world reinvestment index. Investment funds which concentrate on Dutch shares also performed less well than the index: they yielded 1.8%, compared with 3.5% for the index. The highest returns were for investment funds which put their money into North American shares (10.6%). This yield was affected by both the increase in share prices on the American markets, and the rise of the dollar against the euro.

Real estate funds more profitable than shares and bonds

Shares in real estate funds did significantly better (6%) than the average of all Dutch shares (3.5%) or bonds (0.1%) in the second quarter of 2001.

For further information, please contact J . van Heiningen, tel. +31 70 337 45 61; e-mail: jhgn@cbs.nl.