



Press release

Statistics Netherlands

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Share values 125 billion euro down

Dutch shares had a lot to contend with in the third quarter of 2001. New figures from Statistics Netherlands show the total value of Dutch shares fell by 125 billion euro in the third quarter. All sectors of industry for which Statistics Netherlands calculates share price indices showed a negative return in the third quarter.

Share prices tumble further

Following the 9% fall in share prices in the first half of 2001, the stock market was under further pressure in the third quarter. The attacks on America knocked down stock markets world-wide even further. Statistics Netherlands' CBS all share index was 31.8% lower on 21 September than at the end of June. The last week showed a strong recovery, however. The quarter closed 20.9% down on 30 June. This is the equivalent of a fall in value of 125 billion euro for Dutch shares in just one quarter, and it comes on top of the 59 billion euro loss the first six months of 2001.

Third largest fall in fifty years

The 20.9% drop in share prices is the third largest quarterly decrease since the CBS all share index started fifty years ago. Only twice did prices fall more drastically in one quarter: during the stock market crash in 1987 (-30.8%) and in the third quarter of 1998 (-21.7%). The decrease in share prices in Amsterdam was an average 20.8% for the first nine months of 2001, putting the index back at the level of November 1998.

Amsterdam in line with the rest of the world

The total return on Dutch shares (including paid dividends) in Amsterdam in the third quarter was -20.2%. This puts the Amsterdam Stock Exchange in line with the rest of the world. The MSCI world index fell by nearly 20.4% in the same period.

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Return on shares negative for all sectors of industry

All sectors of industry for which Statistics Netherlands calculates share price indices showed a negative return in the third quarter. The capital goods (-36.2%) and transport, storage and communications (-33.4%) sectors were hit hardest. The construction industry suffered least, with a relatively modest fall of 7.4%. This is the only sector with a positive yield for the first nine months of this year.

Disappointing results for investment funds too

Investment funds putting their money in shares also had a disappointing third quarter. The total return for funds investing in Dutch shares was -21.1%. This is about the same as the total return for the Dutch share market (-20.2%). With a -25.1% yield, funds investing on foreign markets also had considerably worse results than the markets on which they invested (-20.4%).

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