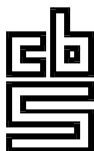


Consumer price index

In its [press announcement of 5 August 2003](#) Statistics Netherlands reported that the figures for the period June 2002 to June 2003 are incorrect. Therefore the CPI figures in this publication are incorrect.

The [press release of 9 September](#) contains the corrected figures for the series for all households, and for the harmonised consumer price index.



Statistics Netherlands

Press release

PB02-139
5 July 2002
9:30 AM

Inflation up slightly in June

According to Statistics Netherlands consumer price index, the rate of inflation in the Netherlands was 3.4 percent in June, 0.1 of a percent point higher than in May. The main cause of the increase was higher prices for cigarettes.

The European harmonised index puts Dutch inflation 0.2 points higher in June at 4.0 percent.

Inflation 3.4 percent

Inflation rose slightly from May to reach 3.4 percent in June. In December 2001 it was still as high as 4.4 percent. In the first five months of this year it fell each month to reach 3.3 in May. The slight increase in June can be attributed to price developments in two product groups. First cigarettes were more expensive, and secondly, although motor fuels were cheaper in June 2002 than in May, last year the price fell by more in this period.

Prices down 0.3 percent in June

Prices fell by an average 0.3 percent between May and June. A fall in prices is quite usual in June. In 2001 the price decrease was 0.4 percent in the same period.

Clothes and shoes were nearly 4 percent cheaper than in May. Fresh vegetables were substantially cheaper, and fresh fruit, garden items, flowers and plants were also cheaper. Consumers had to pay more for potatoes. All these developments are quite usual for the time of year.

Lower prices than in May were also reported for motor fuels. Cigarettes were more expensive and consumers also had to pay more for tea, fish and rice.

Derived consumer price index

Inflation in June according to the derived consumer price index for low-income employee households was 3.3 percent, 0.1 percent point higher than in May.

This index is often used for the adjustment of government rates and collective wage agreements and other contracts.

Inflation according to European norm

Statistics Netherlands not only compiles the national consumer price index,

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but also the European harmonised consumer price index (HICP) for the Netherlands. This index makes up part of the inflation rate of the Eurozone, an official guideline for the monetary policy of the European Central Bank. In June 2002 inflation in the Netherlands according to the HICP was 4.0 percent, 0.2 of a percent point higher than in May. This is the first increase in inflation in 2002, following five successive months of decrease.

Between December and May inflation in the Netherlands according to the HICP fell by 1.3 percent points from 5.1 to 3.8 percent. Average inflation in the Eurozone was just as high in May as in December, namely 2.0 percent. Dutch inflation has therefore taken a large step towards the European average between December and May. In spite of this, the Netherlands still has the second highest rate of inflation; only Ireland had a higher rate in May.

The June figures for the individual countries of the Eurozone and of the European Union will be published by Eurostat, the statistical office of the EU, on 17 July. Eurostat expects inflation for the Eurozone as a whole to decrease from 2.0 to 1.7 percent.