



# Press release

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## ***Imports and exports down in June***

The value of goods imports to and exports from the Netherlands was lower in June 2003 than in the same month last year. According to provisional figures from Statistics Netherlands, exports were 2 percent down at 19.2 billion euro, and imports were 5 percent down at 16.3 billion euro. The lower values were partly caused by price developments: prices fell slightly in June 2003.

In the second quarter of 2003 exports were 3 percent lower than twelve months previously, imports 5 percent lower. In the first quarter of 2003 imports and exports were higher than in the same quarter last year.

### ***Fewer exports to United Kingdom and Italy***

The Netherlands exported 42.5 billion euro worth of goods to EU countries in the second quarter of 2003. This is 3 percent down on the same quarter last year. Imports to EU countries amounted to 28.5 billion euro, again 3 percent lower than twelve months previously.

Exports to the United Kingdom (-10 percent) and Italy (-6 percent) fell by more than average. Imports from these countries also fell by more than average. The decrease in trade with the United Kingdom coincides with a devaluation of the pound sterling against the euro (-12 percent).

### ***Substantially fewer imports from the United States***

In the second quarter of 2003 exports to non-EU countries amounted to 14.1 billion euro. This is 2 percent less than in the same quarter last year. The value of imports from outside the EU was 6 percent down, at 21.1 billion euro.

The decrease in import value was nearly completely accounted for by lower imports from the United States: 3.9 billion euro, 24 percent less than in the second quarter of 2002. The decrease coincides with a devaluation of the US dollar against the euro of 24 percent. Exports to the US, which were 2 percent down, did not fall by more than average.