



# Press release

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## ***Factory prices up***

Selling prices of the Dutch manufacturing industry were 0.5 percent higher in the third quarter of 2003 than in the second quarter. Prices of intermediate consumption were 2.4 percent higher, according to provisional figures from Statistics Netherlands.

### ***Selling prices and prices of intermediate consumption higher***

Manufacturers increased the factory prices of their products in the third quarter of 2003 by 0.5 percent. Prices on the domestic market were 0.6 percent higher, while prices of exported products were 0.4 percent up. In spite of the slight rise, prices in the third quarter were slightly lower than in the third quarter of 2002. The results of Statistics Netherlands' business sentiment survey published earlier this week reveal that manufacturers expected their selling prices to remain unchanged in the next three months.,

The Dutch manufacturing industry paid 2.4 percent more for raw materials and semi-manufactured products in the third quarter. The increase in the prices of this intermediate consumption in the third quarter follows a decrease of just over 6 percent in the second quarter.

Raw materials and semi-manufactured products purchased in the Netherlands were 3.0 percent more expensive, while imported raw materials and semi-manufactured products cost 1.9 percent more. Compared with twelve months previously prices of intermediate consumption were an average 0.9 percent higher in the third quarter.

### ***Strong price fluctuations in 2003***

This year has been characterised by substantial fluctuations in factory prices and prices of intermediate consumption. The fluctuations in factory prices are partly the result of the unpredictable price developments in the oil industry.

Oil prices also affect prices of intermediate consumption. In addition prices of agricultural products and energy prices rose sharply in the third quarter.