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US dollar exchange rate puts burden on raw material situation

Siegburg, February 9, 2015 – The exchange rate between the US dollar and the euro is increasingly impacting raw material procurement in the printing-ink industry. The main world suppliers, for instance in India and China, invoice their customers in dollars while the euro continues to lose value. "This is a worrying development that generates significant cost pressure," says Siegwerk CEO Herbert Forker.

The cost increases fueled by this development on the raw material market are growingly becoming a problem that cannot be offset with internal measures. While recent price reductions for raw oil helped to ease the situation somewhat, the development of the US dollar and the connected devaluation of the euro outweigh the respective positive effects by far.

With various internal programs and along with customers and suppliers, Siegwerk will continue its efforts to compensate the cost increases via product optimization and performance boosts. However, these efficiency measures can only partially fill gaps that had already emerged due to high price volatility in recent years.

Notwithstanding further cost developments, Siegwerk's product performance, reliable quality, product security, technical consultation and support remain safeguarded and in the focus of the company's value promise to its customers.

Siegwerk will keep its customers informed about cost developments for raw materials in an ongoing fashion.

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