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OF GREECE**

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PRESS RELEASE

Revised Material Costs Index in Construction of New Residential Buildings^{1,2,3} (2005=100.0)

February 2009

The Material Costs Index in February 2009 as compared to February 2008, recorded a rise of 2,2%. A year earlier, the annual rate of change of the Material Costs Index was 5,1%.

The Material Costs Index in February 2009 as compared to January 2009, recorded a fall of 0,2%. A year earlier, the index was increased by 0,5%.

In the twelve-month period March 2008 – February 2009 the annual average rate of change of the Material Costs Index was 6,0%. A year earlier, the annual average rate of change of the index was 6,0%.

¹ The Material Costs Index in Construction of New Residential Buildings is a monthly index and constitutes a component index of the Overall Construction Cost Index of New Residential Buildings. The Material Costs Index expresses the price change of building materials used in the construction industry of new residential buildings. It was compiled and released for the first time, in 1975 based on 1971. Afterwards, that index was revised based on 1980, 1990, 2000 and lately on 2005.

² The present Material Costs Index revision, was done in conformity with the requirements of the Council Regulation (EC) 1165/98 "on short term statistics", where it is stated in the article 11 that, "every five years Member States shall readapt the weighting system of short-term indices, using as base years the years ending with a 0 or a 5".

³ The revised Material Costs Index in Construction of New Residential Buildings with base year 2005=100,0 is published from February 2009 onwards, with January 2009, as first reference month. The available revised time series of the index with base year 2005=100,0, start from January 2000 and onwards.

More information for the above index is available in the NSSG website (www.statistics.gr) in a special methodological note.

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Table 1. Annual rates of change of the Material Costs Index in Construction of New Residential Buildings

(2005=100,0)								
a/a	Material groups	February				Change (%)		
		2009	2008	2007	2006	Feb.2009/ Feb.2008	Feb.2008/ Feb.2007	Feb.2007/ Feb.2006
	Overall Index	118,0	115,5	109,8	102,6	2,2	5,1	7,1
1	Cement, mortars and ready-mixed concrete	113,7	110,1	106,5	100,3	3,2	3,4	6,1
2	Natural stone	114,0	110,6	108,0	100,4	3,0	2,4	7,6
3	Marble products, granites	118,1	113,8	112,2	104,6	3,7	1,4	7,3
4	Artificial stone	134,5	133,8	121,1	102,5	0,5	10,5	18,2
5	Timber and builders' carpentry	117,5	112,5	107,2	101,8	4,4	4,9	5,3
6	Basic metals	122,3	119,5	112,3	103,5	2,4	6,4	8,4
7	Plumbing, heating and drainage equipment and supplies	121,4	121,4	113,8	105,4	-0,1	6,7	8,0
8	Door and window fittings	118,5	112,7	108,4	103,3	5,1	4,0	4,9
9	Electrical equipment	114,0	119,8	114,2	106,1	-4,9	4,9	7,7
10	Glass products	112,0	111,3	108,0	101,0	0,7	3,0	7,0
11	Paints and varnishes	113,2	109,6	106,5	101,8	3,3	2,9	4,6
12	Floor and wall tiles and sanitary ware	111,6	109,8	104,7	101,1	1,6	4,9	3,6
13	Insulating materials	116,0	112,1	109,6	102,0	3,5	2,2	7,5
14	Elevators	110,9	108,4	106,6	104,1	2,3	1,7	2,4
15	Fuel for machinery (diesel), electricity, water	114,3	119,6	104,3	102,8	-4,4	14,7	1,4

Note:

1. The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published.
2. Percentage changes are calculated on the basis of indices with five decimal figures and are rounded up to one decimal figure when published.

Table 2. Monthly rates of change of the Material Costs Index in Construction of New Residential Buildings

(2005=100,0)

a/a	Material groups	February 2009	January 2009	Change (%)	February 2008	January 2008	Change (%)	February 2007	January 2007	Change (%)
	Overall Index	118,0	118,3	-0,2	115,5	114,9	0,5	109,8	109,2	0,6
1	Cement, mortars and ready-mixed concrete	113,7	113,7	0,0	110,1	109,6	0,5	106,5	106,0	0,5
2	Natural stone	114,0	114,2	-0,1	110,6	109,8	0,8	108,0	108,0	0,0
3	Marble products, granites	118,1	118,1	0,0	113,8	113,8	0,0	112,2	111,2	0,9
4	Artificial stone	134,5	134,9	-0,3	133,8	132,9	0,6	121,1	120,0	0,9
5	Timber and builders' carpentry	117,5	117,2	0,2	112,5	112,2	0,3	107,2	106,9	0,3
6	Basic metals	122,3	123,5	-1,0	119,5	118,6	0,7	112,3	110,6	1,5
7	Plumbing, heating and drainage equipment and supplies	121,4	121,9	-0,4	121,4	120,7	0,6	113,8	113,5	0,2
8	Door and window fittings	118,5	118,1	0,3	112,7	112,2	0,4	108,4	107,8	0,5
9	Electrical equipment	114,0	114,0	0,0	119,8	119,1	0,6	114,2	115,0	-0,7
10	Glass products	112,0	112,0	0,0	111,3	111,3	0,0	108,0	108,0	0,1
11	Paints and varnishes	113,2	113,2	0,0	109,6	109,6	0,0	106,5	106,4	0,0
12	Floor and wall tiles and sanitary ware	111,6	111,3	0,3	109,8	109,2	0,6	104,7	104,5	0,2
13	Insulating materials	116,0	116,0	0,0	112,1	112,1	0,0	109,6	109,3	0,3
14	Elevators	110,9	110,9	0,0	108,4	108,0	0,4	106,6	106,4	0,2
15	Fuel for machinery (diesel), electricity, water	114,3	115,1	-0,7	119,6	119,9	-0,2	104,3	104,1	0,1

Note:

1. The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published.
2. Percentage changes are calculated on the basis of indices with five decimal figures and are rounded up to one decimal figure when published.

Table 3. Weights and annual average indices of the Material Costs Index in Construction of New Residential Buildings of the years 2000-2008
(2005=100,0)

a/a	Material groups	Weights (2005) (%)	Annual average indices								
			2000	2001	2002	2003	2004	2005	2006	2007	2008
	Overall Index	100,00	86,3	88,3	90,4	93,0	96,5	100,0	105,6	112,2	119,4
1	Cement, mortars and ready-mixed concrete	18,60	88,7	91,2	93,4	95,4	97,8	100,0	102,7	108,0	112,2
2	Natural stone	1,94	81,1	81,3	83,9	91,3	96,8	100,0	103,7	109,2	112,9
3	Marble products, granites	4,25	89,3	90,8	91,3	93,8	96,6	100,0	107,2	112,9	116,6
4	Artificial stone	5,23	77,8	80,2	89,6	96,5	98,1	100,0	108,7	129,3	137,1
5	Timber and builders' carpentry	16,64	90,8	92,6	94,0	95,1	97,1	100,0	103,9	108,9	115,3
6	Basic metals	22,59	84,2	85,7	86,8	89,5	95,9	100,0	106,7	114,9	129,1
7	Plumbing, heating and drainage equipment and supplies	7,42	86,1	88,0	89,4	90,6	94,8	100,0	110,4	117,2	123,7
8	Door and window fittings	2,16	89,1	92,4	94,2	95,7	97,4	100,0	105,0	109,6	115,0
9	Electrical equipment	4,74	74,2	76,4	80,7	86,9	94,3	100,0	111,7	117,2	121,5
10	Glass products	1,96	83,7	88,7	93,1	95,3	96,9	100,0	102,8	109,7	111,6
11	Paints and varnishes	3,08	88,8	92,9	93,3	95,4	96,8	100,0	104,7	108,3	111,7
12	Floor and wall tiles and sanitary ware	5,32	88,8	90,6	92,3	95,5	97,8	100,0	102,5	106,7	110,6
13	Insulating materials	1,17	88,9	90,4	91,7	93,9	96,6	100,0	105,4	110,8	114,1
14	Elevators	3,36	91,4	92,1	92,5	93,6	95,7	100,0	104,7	107,5	109,3
15	Fuel for machinery (diesel), electricity, water	1,54	79,5	80,3	81,8	85,5	90,8	100,0	105,6	109,2	126,0

Note:

1. The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published.
2. Percentage changes are calculated on the basis of indices with five decimal figures and are rounded up to one decimal figure when published.