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MINISTRY OF FINANCE**



**GENERAL SECRETARIAT OF THE
NATIONAL STATISTICAL SERVICE
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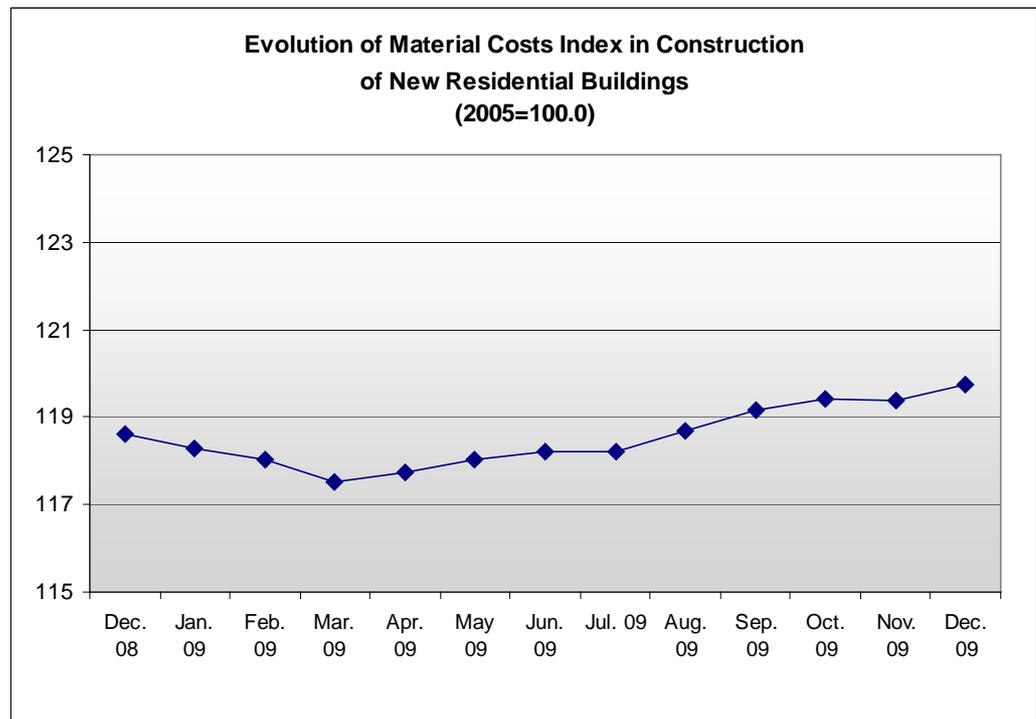
The Material Costs Index in Construction of New Residential Buildings recorded a rise of 1.0% in December 2009 as compared to December 2008.

MATERIAL COSTS INDEX IN CONSTRUCTION OF NEW RESIDENTIAL BUILDINGS: December 2009

The Material Costs Index in Construction of New Residential Buildings in December 2009 as compared to December 2008 recorded a rise of 1.0%. A year earlier, the index increased by 4.0% (Table 1).

The Material Costs Index in December 2009 as compared to November 2009 recorded a rise of 0.3%. A year earlier, the index decreased by 0.4% (Table 2).

In the twelve-month period January 2009 – December 2009, the annual average rate of change of the index decreased by 0.7%. A year earlier the annual average rate of change of the index increased by 6.4% (Table 3).



Information:

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Table 1: Annual rates of change of the Material Costs Index in Construction of New Residential Buildings**Base year: 2005=100.0**

Code	Material groups	Weights	December			Change (%)	
			2009	2008	2007	2009/2008	2008/2007
14612	Overall Index	100.00	119.8	118.6	114.1	1.0	4.0
1461201	Cement, mortars and ready mixed concrete	18.60	115.3	113.8	109.1	1.4	4.3
1461202	Natural stone	1.94	115.6	114.0	109.9	1.4	3.7
1461203	Marble products. granites	4.25	118.8	118.1	113.5	0.6	4.1
1461204	Artificial stone	5.23	133.3	138.1	133.8	-3.5	3.2
1461205	Timber and builders' carpentry	16.64	117.6	117.3	110.8	0.2	5.9
1461206	Basic metals	22.59	124.6	123.8	116.8	0.7	6.0
1461207	Plumbing, heating and drainage equipment and supplies	7.42	126.3	121.8	119.9	3.7	1.6
1461208	Door and window fittings	2.16	119.4	117.5	111.4	1.6	5.5
1461209	Electrical equipment	4.74	122.8	114.9	119.1	6.9	-3.5
1461210	Glass products	1.96	113.0	112.0	111.3	0.9	0.7
1461211	Paints and varnishes	3.08	113.4	113.2	109.6	0.2	3.3
1461212	Floor and wall tiles and sanitary ware	5.32	112.1	111.3	108.6	0.7	2.5
1461213	Insulating materials	1.17	115.3	116.0	111.8	-0.6	3.8
1461214	Elevators	3.36	110.7	110.9	108.0	-0.2	2.7
1461215	Fuel for machinery (diesel), electricity, water	1.54	117.5	117.0	118.4	0.4	-1.2

Notes:

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**Base year: 2005=100.0**

Code	Material groups	Weights	2009			2008		
			December	November	Δ(%)	December	November	Δ(%)
14612	Overall Index	100.00	119.8	119.4	0.3	118.6	119.1	-0.4
1461201	Cement, mortars and ready mixed concrete	18.60	115.3	115.2	0.0	113.8	113.4	0.3
1461202	Natural stone	1.94	115.6	115.6	0.0	114.0	114.1	-0.1
1461203	Marble products, granites	4.25	118.8	118.7	0.1	118.1	118.5	-0.4
1461204	Artificial stone	5.23	133.3	132.9	0.3	138.1	137.9	0.1
1461205	Timber and builders' carpentry	16.64	117.6	117.6	0.0	117.3	117.4	-0.1
1461206	Basic metals	22.59	124.6	123.6	0.8	123.8	125.0	-0.9
1461207	Plumbing, heating and drainage equipment and supplies	7.42	126.3	125.6	0.5	121.8	122.6	-0.6
1461208	Door and window fittings	2.16	119.4	119.2	0.2	117.5	117.2	0.3
1461209	Electrical equipment	4.74	122.8	122.5	0.3	114.9	117.1	-1.9
1461210	Glass products	1.96	113.0	112.0	0.9	112.0	112.0	0.0
1461211	Paints and varnishes	3.08	113.4	113.4	0.0	113.2	113.1	0.1
1461212	Floor and wall tiles and sanitary ware	5.32	112.1	112.1	0.0	111.3	111.3	0.0
1461213	Insulating materials	1.17	115.3	115.3	0.0	116.0	115.9	0.1
1461214	Elevators	3.36	110.7	110.7	0.0	110.9	110.9	0.0
1461215	Fuel for machinery (diesel), electricity, water	1.54	117.5	117.5	0.1	117.0	121.9	-4.0

Notes:

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: Material Cost Price Indices Changes**Base year: 2005=100.0**

Year and month		Overall Index	Monthly changes (%)	Annual changes %	12-month moving average	12-month moving average changes %
2007:	I	109.2	0.4	7.0	106.1	5.8
	II	109.8	0.6	7.1	106.7	6.1
	III	110.7	0.8	7.3	107.4	6.3
	IV	111.7	0.9	7.4	108.0	6.6
	V	112.3	0.5	7.0	108.6	6.7
	VI	112.4	0.1	6.5	109.2	6.7
	VII	112.7	0.3	6.6	109.8	6.8
	VIII	112.7	0.0	6.0	110.3	6.8
	IX	113.3	0.6	5.6	110.8	6.7
	X	113.7	0.4	5.5	111.3	6.6
	XI	113.9	0.1	5.0	111.8	6.5
	XII	114.1	0.2	4.9	112.2	6.3
<i>Annual Average</i>		<i>112.2</i>			<i>112.2</i>	<i>6.3</i>
2008:	I	114.9	0.7	5.3	112.7	6.2
	II	115.5	0.5	5.1	113.2	6.0
	III	117.1	1.4	5.7	113.7	5.9
	IV	118.0	0.8	5.7	114.2	5.7
	V	119.6	1.3	6.6	114.8	5.7
	VI	121.6	1.6	8.2	115.6	5.9
	VII	123.5	1.5	9.5	116.5	6.1
	VIII	123.0	-0.4	9.2	117.4	6.4
	IX	121.7	-1.1	7.4	118.1	6.5
	X	120.3	-1.1	5.8	118.6	6.6
	XI	119.1	-1.0	4.6	119.0	6.5
	XII	118.6	-0.4	4.0	119.4	6.4
<i>Annual Average</i>		<i>119.4</i>			<i>119.4</i>	<i>6.4</i>
2009:	I	118.3	-0.3	2.9	119.7	6.2
	II	118.0	-0.2	2.2	119.9	6.0
	III	117.5	-0.4	0.4	119.9	5.5
	IV	117.7	0.2	-0.3	119.9	5.0
	V	118.0	0.2	-1.3	119.8	4.3
	VI	118.2	0.1	-2.8	119.5	3.4
	VII	118.2	0.0	-4.3	119.1	2.2
	VIII	118.7	0.4	-3.5	118.7	1.1
	IX	119.2	0.4	-2.1	118.5	0.4
	X	119.4	0.2	-0.7	118.4	-0.2
	XI	119.4	0.0	0.3	118.4	-0.5
	XII	119.8	0.3	1.0	118.5	-0.7
<i>Annual Average</i>		<i>118.5</i>			<i>118.5</i>	<i>-0.7</i>

Notes:

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.

METHODOLOGICAL NOTES

Generally	The compilation of the Material Costs Index in Construction of New Residential Buildings started in 1975. The index, with its current form, is compiled since January 2005. when replaced the previous index with the base year 2000.
Purpose of the index – definitions	<p>The purpose of the index is to measure the monthly rates of change in the prices of building materials paid by the constructors and are consumed in the construction of new residential buildings.</p> <p>The Material Costs Index is a monthly index and consists a sub index of the overall cost index in construction of new residential buildings.</p> <p>For the index compilation the selected prices of the materials are those which are actually paid by the construction enterprises for materials supplied at the site and do not include VAT or other taxes.</p>
Legal basis	The compilation of the Material Costs Index is governed by Council Regulation (EEC) No,1165/98 concerning short-term statistics” and by the Regulation No,1158/05 (that amends the above Regulation) of the European Parliament and of the Council.
Reference period	Month
Base year	2005=100.0.
Revision	The Material Costs Index is a fixed base index. Pursuant to the provisions of Council Regulation No 1165/98 concerning short-term statistics, the index in question is updated every five (5) years in years ending in 0 or 5.
Statistical classification	The national classification which includes 89 categories of materials aggregated in 15 groups is followed.
Geographical coverage	The Index covers the whole country. The prices are collected only in the biggest cities of the country (Greater Athens, Thessaloniki, Patras, Volos, Larisa and Herakleion).
Coverage of economic activities	The Material Costs Index in Construction of New Residential Buildings is an input index that refers to the prices paid for building materials by the constructors of new residential buildings.
Statistical survey	A total number of 1477 observations (prices) collected from 270 commercial or industrial enterprises supplying building materials, is used for the index compilation.
Publication of data	The index with the new base year (2005) is released from February 2009 with January 2009 as first reference month. The availability of time series data with base year 2005=100.0 starts from January 2000.
References	More information about the methodology for the compilation and calculation of the index and for the time series is available in the NSSG website (www.statistics.gr).