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CONSTRUCTION PRICE INDEX
(Input Cost Index for the construction of a single storey house)
3rd Quarter 2002

1. Introduction

This issue of the Economic and Social Indicators presents the monthly Construction Price Index (residential) for the 3rd quarter of 2002 with 4th quarter 2001 as base period. Figures showing the evolution of the index since the beginning of year are also included. A description of the model dwelling used for constructing the index is given in the Annex. Figures have been rounded to one decimal place although they have been calculated to many decimal places.

2. Changes in the Construction Price Index

The Construction Price Index increased by 3.9 points during the 3rd quarter of 2002. The index, which stood at 101.5 at the end of June 2002, increased to 105.4 in July, this latter level being maintained through August and September.

The 3.8% rise in July is mainly the result of higher wages following the 2002/2003 salary compensation coupled with an increase in the Value Added Tax (VAT) from 12% to 15%. This latter factor caused increases in the prices of many items constituting the Construction Price Index, the most important being hardcore filling, cement, sand, aggregate, blocks, steel bars, timber and metal openings. It should be noted that the increase registered in the prices of some items was higher than that of the Value Added Tax.

Higher costs of transport and for hiring breaker for excavation, also had an effect on the index in July.

3. Changes by Input Categories

Changes by input categories are shown in Tables 1.1 to 1.4.

The "Labour" sub-index registered an increase of 3.4% from 100.0 in June to 103.4 in July as a result of wage increases ranging between 2.8% and 4%. This level remained unchanged in August and September.

The sub-index for the "Hire of plant" category moved up from 100.0 in June to 101.0 in July due to increases of 8% to 10% in the hiring costs of breaker used for excavation of rocks. No change was noted in August and September.

The prices of a very wide range of materials went up in July. This resulted in an increase in the "Materials" category sub-index from 102.7 in June to 106.8 in July. The items that most affected the index are: hardcore filling (10–11%), cement (2-3%), sand (4-7%), aggregate (9-10%), block (7-8%), steel bars (2-3%), timber for joinery (3-4%) and metal openings (5-7%). In August, a 4% increase in the prices of 6 mm steel bars caused the "Materials" category to attain 106.9. This change did not have a significant effect on the overall index. The level attained in August was maintained in September.

An increase of 5% to 7% in the transportation costs of construction materials, particularly blocks, aggregate and sand caused the "Transport" sub-index to move up from 100.0 in June to 105.3 in July, a level which did not change in August and September.

The net monthly contributions of the input categories to the index during the first nine months of 2002 are shown in Table 1.3.

Quarterly averages of the monthly indices by input categories and the percentage change from quarter to quarter are shown in Table 1.4.

4. Changes by Work Categories

Changes by work categories are shown in Tables 2.1 to 2.4.

In July, all work categories were affected by higher wages. Many work categories were also affected by increases in the prices of the items mentioned in section 2 above. The effect is more pronounced in those categories where these items and labour have important weights, e.g. "Site preparation, excavation and disposal, hardcore filling" (5.1%), "Concrete" (4.5%), "Reinforcement" (3.2%), "Blockwork" (5.9%), "Softwood joinery" (3.5%), "Metal openings" (6.5%), "Rendering to wall and ceiling" (3.5%).

In August, the marginal increase of 0.5% in the work category "Reinforcement" did not have a significant effect on the overall index.

No change was observed in September.

Table 2.3 shows the net monthly contributions of the work categories to the index for the first nine months of 2002.

Quarterly averages of the monthly indices by work categories and the percentage change from quarter to quarter are shown in Table 2.4.

5. Past Trends

Table 3 summarizes the monthly indices, the quarterly and yearly averages as well as the changes in the yearly average since 1998. Indices for the years 1998 to 2001 have been worked out using as base the 4th quarter 1993, while the base period for the calculation of the index for the first three quarters of 2002 was 4th quarter 2001.

The two series are not strictly comparable. A crude method of converting an index from the new base to the old base is by multiplying the new index by 1.282. Conversely, an index on the old base can be converted to the new base by dividing the old index by 1.282.

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Ministry of Economic Development, Financial Services and Corporate Affairs
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Input Cost Index for the construction of a single storey house
(Base: 4th Quarter 2001 = 100)

Table 1.1: Monthly sub-indices by input categories, January to September 2002

Input Categories	Weight	2002								
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
LABOUR	34.5	100.0	100.0	100.0	100.0	100.0	100.0	103.4	103.4	103.4
HIRE OF PLANT	3.0	100.0	100.0	100.0	100.0	100.0	100.0	101.0	101.0	101.0
MATERIALS :	57.2	100.5	100.9	101.0	101.2	102.7	102.7	106.8	106.9	106.9
Hardcore (remplissage)	1.0	100.0	100.0	100.0	100.0	100.0	100.0	110.5	110.5	110.5
Cement	10.0	101.8	101.8	101.8	101.8	101.8	101.8	104.5	104.5	104.5
Sand	6.1	100.0	100.0	100.0	100.0	100.0	100.0	105.6	105.6	105.6
Aggregate	2.9	100.0	100.0	100.0	100.0	100.0	100.0	109.8	109.8	109.8
Block	4.4	101.8	101.8	101.8	101.8	101.8	101.8	109.9	109.9	109.9
Steel bars (armature)	5.8	100.0	104.0	104.0	104.1	104.1	104.1	107.2	107.9	107.9
Galvanised corrugated cast iron sheeting	1.2	100.0	99.5	99.5	99.5	99.1	99.1	101.0	101.0	101.0
Timber: (a) Carpentry	3.9	100.0	100.0	100.9	100.9	121.7	121.7	121.7	121.7	121.7
(b) Joinery	4.2	100.0	100.4	100.4	100.4	101.7	101.7	105.2	105.2	105.2
Metal openings	6.1	100.0	100.2	100.3	102.2	102.2	102.2	109.0	109.0	109.0
Ceramic tiles	1.3	100.0	100.0	101.1	101.5	101.5	101.5	101.5	101.5	101.5
Glass and putty	0.7	100.0	100.0	100.1	100.0	100.0	100.0	103.1	103.1	103.1
Paint	2.0	100.0	100.6	100.6	100.1	100.1	100.1	102.9	102.9	102.9
Plumbing	1.5	100.0	100.0	100.1	100.1	100.2	100.2	102.7	102.7	102.7
Sanitary installation	2.3	100.1	100.1	99.7	99.3	99.3	99.3	99.6	99.6	99.6
Electrical installation	2.6	100.0	100.0	100.0	100.0	100.0	100.0	102.3	102.3	102.3
Other	1.2	100.0	99.9	99.9	100.0	100.0	100.0	103.1	103.1	103.1
TRANSPORT	5.3	100.0	100.0	100.0	100.0	100.0	100.0	105.3	105.3	105.3
OVERALL INDEX		100.3	100.5	100.6	100.7	101.5	101.5	105.4	105.4	105.4

Input Cost Index for the construction of a single storey house

(Base: 4th Quarter 2001 = 100)

Table 1.2: Percentage change from previous month by input categories, January to September 2002

Input Categories	Weight	2002								
		Base to Jan	Jan to Feb	Feb to Mar	Mar to Apr	Apr to May	May to Jun	Jun to Jul	Jul to Aug	Aug to Sep
LABOUR	34.5	0.0	0.0	0.0	0.0	0.0	0.0	3.4	0.0	0.0
HIRE OF PLANT	3.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	0.0	0.0
MATERIALS :	57.2	0.5	0.5	0.1	0.2	1.5	0.0	4.0	0.1	0.0
Hardcore (remplissage)	1.0	0.0	0.0	0.0	0.0	0.0	0.0	10.5	0.0	0.0
Cement	10.0	1.8	0.0	0.0	0.0	0.0	0.0	2.6	0.0	0.0
Sand	6.1	0.0	0.0	0.0	0.0	0.0	0.0	5.6	0.0	0.0
Aggregate	2.9	0.0	0.0	0.0	0.0	0.0	0.0	9.8	0.0	0.0
Block	4.4	1.8	0.0	0.0	0.0	0.0	0.0	8.0	0.0	0.0
Steel bars (armature)	5.8	0.0	4.0	0.0	0.1	0.0	0.0	3.0	0.7	0.0
Galvanised corrugated cast iron sheeting	1.2	0.0	-0.5	0.0	0.0	-0.5	0.0	1.9	0.0	0.0
Timber: (a) Carpentry	3.9	0.0	0.0	0.9	0.0	20.6	0.0	0.0	0.0	0.0
(b) Joinery	4.2	0.0	0.4	0.0	0.0	1.3	0.0	3.5	0.0	0.0
Metal openings	6.1	0.0	0.2	0.0	1.9	0.0	0.0	6.7	0.0	0.0
Ceramic tiles	1.3	0.0	0.0	1.1	0.4	0.0	0.0	0.0	0.0	0.0
Glass and putty	0.7	0.0	0.0	0.1	-0.1	0.0	0.0	3.1	0.0	0.0
Paint	2.0	0.0	0.6	0.0	-0.5	0.0	0.0	2.8	0.0	0.0
Plumbing	1.5	0.0	0.0	0.1	0.0	0.2	0.0	2.5	0.0	0.0
Sanitary installation	2.3	0.1	0.0	-0.4	-0.4	0.0	0.0	0.3	0.0	0.0
Electrical installation	2.6	0.0	0.0	0.0	0.0	-0.1	0.0	2.4	0.0	0.0
Other	1.2	0.0	-0.1	0.0	0.1	0.0	0.0	3.1	0.0	0.0
TRANSPORT	5.3	0.0	0.0	0.0	0.0	0.0	0.0	5.3	0.0	0.0
OVERALL CHANGE		0.3	0.3	0.0	0.1	0.9	0.0	3.8	0.0	0.0

Input Cost Index for the construction of a single storey house

(Base: 4th Quarter 2001 = 100)

Table 1.3: Net monthly contributions of input categories to the index, January to September 2002

Input Categories	Weight	2002								
		Base to Jan	Jan to Feb	Feb to Mar	Mar to Apr	Apr to May	May to Jun	Jun to Jul	Jul to Aug	Aug to sep
LABOUR	34.5	0.00	0.00	0.00	0.00	0.00	0.00	+1.18	0.00	0.00
HIRE OF PLANT	3.0	0.00	0.00	0.00	0.00	0.00	0.00	+0.03	0.00	0.00
MATERIALS :	57.2	+0.27	+0.27	+0.04	+0.11	+0.86	0.00	+2.35	+0.05	0.00
Hardcore (remplissage)	1.0	0.00	0.00	0.00	0.00	0.00	0.00	+0.11	0.00	0.00
Cement	10.0	+0.19	0.00	0.00	0.00	0.00	0.00	+0.27	0.00	0.00
Sand	6.1	0.00	0.00	0.00	0.00	0.00	0.00	+0.34	0.00	0.00
Aggregate	2.9	0.00	0.00	0.00	0.00	0.00	0.00	+0.28	0.00	0.00
Block	4.4	+0.08	0.00	0.00	0.00	0.00	0.00	+0.36	0.00	0.00
Steel bars (armature)	5.8	0.00	+0.23	0.00	+0.01	0.00	0.00	+0.18	+0.05	0.00
Galvanised corrugated cast iron sheeting	1.2	0.00	-0.01	0.00	0.00	-0.01	0.00	+0.02	0.00	0.00
Timber: (a) Carpentry	3.9	0.00	0.00	+0.03	0.00	+0.81	0.00	0.00	0.00	0.00
(b) Joinery	4.2	0.00	+0.02	0.00	0.00	+0.05	0.00	+0.15	0.00	0.00
Metal openings	6.1	0.00	+0.02	0.00	+0.12	0.00	0.00	+0.41	0.00	0.00
Ceramic tiles	1.3	0.00	0.00	+0.02	+0.01	0.00	0.00	0.00	0.00	0.00
Glass and putty	0.7	0.00	0.00	0.00	0.00	0.00	0.00	+0.02	0.00	0.00
Paint	2.0	0.00	+0.01	0.00	-0.01	0.00	0.00	+0.06	0.00	0.00
Plumbing	1.5	0.00	0.00	0.00	0.00	0.00	0.00	+0.04	0.00	0.00
Sanitary installation	2.3	0.00	0.00	-0.01	-0.01	0.00	0.00	+0.01	0.00	0.00
Electrical installation	2.6	0.00	0.00	0.00	0.00	0.00	0.00	+0.06	0.00	0.00
Other	1.2	0.00	0.00	0.00	0.00	0.00	0.00	+0.04	0.00	0.00
TRANSPORT	5.3	0.00	0.00	0.00	0.00	0.00	0.00	+0.28	0.00	0.00
TOTAL	100.0	+0.27	+0.27	+0.04	+0.11	+0.86	0.00	+3.84	+0.05	0.00

Input Cost Index for the construction of a single storey house

(Base: 4th Quarter 2001 = 100)

Table 1.4: Quarterly average of monthly indices and percentage changes by input categories, January 2002 - September 2002

Input Categories	Weight	2002			% change from previous quarter		
		1st Qr	2nd Qr	3rd Qr	1st Qr 2002	2nd Qr 2002	3rd Qr 2002
LABOUR	34.5	100.0	100.0	103.4	0.0	0.0	3.4
HIRE OF PLANT	3.0	100.0	100.0	101.0	0.0	0.0	1.0
MATERIALS :	57.2	100.8	102.2	106.8	0.8	1.4	4.6
Hardcore (remplissage)	1.0	100.0	100.0	110.5	0.0	0.0	10.5
Cement	10.0	101.8	101.8	104.5	1.8	0.0	2.6
Sand	6.1	100.0	100.0	105.6	0.0	0.0	5.6
Aggregate	2.9	100.0	100.0	109.8	0.0	0.0	9.8
Block	4.4	101.8	101.8	109.9	1.8	0.0	8.0
Steel bars (armature)	5.8	102.6	104.1	107.7	2.6	1.4	3.5
Galvanised corrugated cast iron sheeting	1.2	99.7	99.2	101.0	-0.3	-0.5	1.8
Timber: (a) Carpentry	3.9	100.3	114.8	121.7	0.3	14.4	6.0
(b) Joinery	4.2	100.3	101.2	105.2	0.3	1.0	3.9
Metal openings	6.1	100.2	102.2	109.0	0.2	2.0	6.7
Ceramic tiles	1.3	100.4	101.5	101.5	0.4	1.2	0.0
Glass and putty	0.7	100.0	100.0	103.1	0.0	0.0	3.1
Paint	2.0	100.4	100.1	102.9	0.4	-0.3	2.8
Plumbing	1.5	100.0	100.2	102.7	0.0	0.2	2.5
Sanitary installation	2.3	100.0	99.3	99.6	0.0	-0.7	0.3
Electrical installation	2.6	100.0	100.0	102.3	0.0	-0.1	2.3
Other	1.2	99.9	100.0	103.1	-0.1	0.0	3.1
TRANSPORT	5.3	100.0	100.0	105.3	0.0	0.0	5.3
OVERALL INDEX AND CHANGE		100.5	101.3	105.4	0.5	0.8	4.1

Input Cost Index for the construction of a single storey house
(Base: 4th Quarter 2001 = 100)

Table 2.1: Monthly sub-indices by work categories, January to September 2002

Work Categories	Weight	2002								
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
1. Setting up	2.3	100.1	99.9	99.9	99.9	99.6	99.6	102.6	102.6	102.6
2. Setting out	0.5	100.0	100.0	100.0	100.0	100.0	100.0	101.6	101.6	101.6
3. Temporary works	0.5	100.0	100.0	100.4	100.4	108.6	108.6	109.9	109.9	109.9
4. Site preparation,excavation & disposal, hardcore filling	5.8	100.0	100.0	100.0	100.0	100.0	100.0	105.1	105.1	105.1
5. Concrete	20.2	100.5	100.5	100.5	100.5	100.5	100.5	105.1	105.1	105.1
6. Reinforcement	9.2	100.0	102.5	102.5	102.6	102.6	102.6	105.9	106.4	106.4
7. Formwork (coffrage)	7.8	100.0	100.0	100.4	100.4	109.9	109.9	111.5	111.5	111.5
8. Blockwork	8.5	101.0	101.0	101.0	101.0	101.0	101.0	107.0	107.0	107.0
9. Softwood joinery	4.5	100.0	100.4	100.4	100.4	101.6	101.6	105.1	105.1	105.1
10. Ironmongery	0.5	100.0	99.8	99.8	99.4	99.4	99.4	101.5	101.5	101.5
11. Metal openings	6.5	100.0	100.2	100.2	102.0	102.0	102.0	108.6	108.6	108.6
12. Rendering to wall/ceiling (crépissage)	9.9	100.3	100.3	100.3	100.3	100.3	100.3	103.7	103.7	103.7
13. Bed & screed to floor/roof	4.2	100.7	100.7	100.7	100.7	100.7	100.7	104.7	104.7	104.7
14. Tiling	2.1	100.0	100.0	100.7	100.9	100.9	100.9	102.1	102.1	102.1
15. Glazing	1.0	100.0	100.0	100.1	100.0	100.0	100.0	103.3	103.3	103.3
16. Painting	5.2	100.0	100.2	100.2	100.0	100.0	100.0	103.2	103.2	103.2
17. Plumbing/sanitary installation	5.0	100.1	100.1	99.9	99.7	99.7	99.7	101.6	101.6	101.6
18. Electrical installation	4.2	100.0	100.0	100.0	100.0	100.0	100.0	102.7	102.7	102.7
19. Drainage	2.1	100.4	100.5	100.5	100.6	101.7	101.7	105.4	105.4	105.4
OVERALL INDEX		100.3	100.5	100.6	100.7	101.5	101.5	105.4	105.4	105.4

Input Cost Index for the construction of a single storey house

(Base: 4th Quarter 2001 = 100)

Table 2.2: Percentage change from previous month by work categories, January to September 2002

Work Categories	Weight	2002								
		Base to Jan	Jan to Feb	Feb to Mar	Mar to Apr	Apr to May	May to Jun	Jun to Jul	Jul to Aug	Aug to Sep
1. Setting up	2.3	0.1	-0.2	0.0	0.0	-0.3	0.0	3.0	0.0	0.0
2. Setting out	0.5	0.0	0.0	0.0	0.0	0.0	0.0	1.6	0.0	0.0
3. Temporary works	0.5	0.0	0.0	0.4	0.0	8.2	0.0	1.1	0.0	0.0
4. Site preparation,excavation & disposal, hardcore filling	5.8	0.0	0.0	0.0	0.0	0.0	0.0	5.1	0.0	0.0
5. Concrete	20.2	0.5	0.0	0.0	0.0	0.0	0.0	4.5	0.0	0.0
6. Reinforcement	9.2	0.0	2.5	0.0	0.1	0.0	0.0	3.2	0.5	0.0
7. Formwork (coffrage)	7.8	0.0	0.0	0.4	0.0	9.5	0.0	1.4	0.0	0.0
8. Blockwork	8.5	1.0	0.0	0.0	0.0	0.0	0.0	5.9	0.0	0.0
9. Softwood joinery	4.5	0.0	0.4	0.0	0.0	1.2	0.0	3.5	0.0	0.0
10. Ironmongery	0.5	0.0	-0.2	0.0	-0.4	0.0	0.0	2.1	0.0	0.0
11. Metal openings	6.5	0.0	0.2	0.0	1.8	0.0	0.0	6.5	0.0	0.0
12. Rendering to wall/ceiling (crépissage)	9.9	0.3	0.0	0.0	0.0	0.0	0.0	3.5	0.0	0.0
13. Bed & screed to floor/roof	4.2	0.7	0.0	0.0	0.0	0.0	0.0	3.9	0.0	0.0
14. Tiling	2.1	0.0	0.0	0.7	0.2	0.0	0.0	1.2	0.0	0.0
15. Glazing	1.0	0.0	0.0	0.1	-0.1	0.0	0.0	3.3	0.0	0.0
16. Painting	5.2	0.0	0.2	0.0	-0.2	0.0	0.0	3.1	0.0	0.0
17. Plumbing/sanitary installation	5.0	0.1	0.0	-0.2	-0.2	0.1	0.0	1.8	0.0	0.0
18. Electrical installation	4.2	0.0	0.0	0.0	0.0	0.0	0.0	2.7	0.0	0.0
19. Drainage	2.1	0.4	0.1	0.0	0.1	1.1	0.0	3.6	0.0	0.0
OVERALL CHANGE		0.3	0.3	0.0	0.1	0.9	0.0	3.8	0.0	0.0

Input Cost Index for the construction of a single storey house

(Base: 4th Quarter 2001 = 100)

Table 2.3: Net monthly contributions of work categories to the index, January to September 2002

Work Categories	Weight	2002								
		Base to Jan	Jan to Feb	Feb to Mar	Mar to Apr	Apr to May	May to Jun	Jun to Jul	Jul to Aug	Aug to Sept
1. Setting up	2.3	0.00	-0.01	0.00	0.00	-0.01	0.00	+0.07	0.00	0.00
2. Setting out	0.5	0.00	0.00	0.00	0.00	0.00	0.00	+0.01	0.00	0.00
3. Temporary works	0.5	0.00	0.00	0.00	0.00	+0.04	0.00	+0.01	0.00	0.00
4. Site preparation, excavation & disposal, hardcore filling	5.8	0.00	0.00	0.00	0.00	0.00	0.00	+0.29	0.00	0.00
5. Concrete	20.2	+0.11	0.00	0.00	0.00	0.00	0.00	+0.92	0.00	0.00
6. Reinforcement	9.2	0.00	+0.23	0.00	+0.01	0.00	0.00	+0.30	+0.05	0.00
7. Formwork (coffrage)	7.8	0.00	0.00	+0.03	0.00	+0.74	0.00	+0.12	0.00	0.00
8. Blockwork	8.5	+0.09	0.00	0.00	0.00	0.00	0.00	+0.51	0.00	0.00
9. Softwood joinery	4.5	0.00	+0.02	0.00	0.00	+0.05	0.00	+0.16	0.00	0.00
10. Ironmongery	0.5	0.00	0.00	0.00	0.00	0.00	0.00	+0.01	0.00	0.00
11. Metal openings	6.5	0.00	+0.02	0.00	+0.12	0.00	0.00	+0.43	0.00	0.00
12. Rendering to wall/ceiling (crépissage)	9.9	+0.03	0.00	0.00	0.00	0.00	0.00	+0.34	0.00	0.00
13. Bed & screed to floor/roof	4.2	+0.03	0.00	0.00	0.00	0.00	0.00	+0.17	0.00	0.00
14. Tiling	2.1	0.00	0.00	+0.02	+0.01	0.00	0.00	+0.03	0.00	0.00
15. Glazing	1.0	0.00	0.00	0.00	0.00	0.00	0.00	+0.03	0.00	0.00
16. Painting	5.2	0.00	+0.01	0.00	-0.01	0.00	0.00	+0.16	0.00	0.00
17. Plumbing/sanitary installation	5.0	0.00	0.00	-0.01	-0.01	0.00	0.00	+0.09	0.00	0.00
18. Electrical installation	4.2	0.00	0.00	0.00	0.00	0.00	0.00	+0.11	0.00	0.00
19. Drainage	2.1	+0.01	0.00	0.00	0.00	+0.02	0.00	+0.08	0.00	0.00
TOTAL	100.0	+0.27	+0.27	+0.04	+0.11	+0.86	0.00	+3.84	+0.05	0.00

Input Cost Index for the construction of a single storey house

(Base: 4th Quarter 2001 = 100)

Table 2.4: Quarterly average of monthly indices and percentage changes by work categories, January 2002 - September 2002

Work Categories	Weight	2002			% change from previous quarter		
		1st Qr	2nd Qr	3rd Qr	1st Qr 2002	2nd Qr 2002	3rd Qr 2002
1. Setting up	2.3	99.9	99.7	102.6	-0.1	-0.3	2.9
2. Setting out	0.5	100.0	100.0	101.6	0.0	0.0	1.6
3. Temporary works	0.5	100.1	105.9	109.9	0.1	5.7	3.8
4. Site preparation, excavation & disposal, hardcore filling	5.8	100.0	100.0	105.1	0.0	0.0	5.1
5. Concrete	20.2	100.5	100.5	105.1	0.5	0.0	4.5
6. Reinforcement	9.2	101.7	102.6	106.2	1.7	0.9	3.5
7. Formwork (coffrage)	7.8	100.1	106.8	111.5	0.1	6.6	4.4
8. Blockwork	8.5	101.0	101.0	107.0	1.0	0.0	5.9
9. Softwood joinery	4.5	100.2	101.2	105.1	0.2	0.9	3.9
10. Ironmongery	0.5	99.8	99.4	101.5	-0.2	-0.4	2.1
11. Metal openings	6.5	100.2	102.0	108.6	0.2	1.9	6.5
12. Rendering to wall/ceiling (crépissage)	9.9	100.3	100.3	103.7	0.3	0.0	3.5
13. Bed & screed to floor/roof	4.2	100.7	100.7	104.7	0.7	0.0	3.9
14. Tiling	2.1	100.2	100.9	102.1	0.2	0.7	1.2
15. Glazing	1.0	100.0	100.0	103.3	0.0	0.0	3.3
16. Painting	5.2	100.1	100.0	103.2	0.1	-0.1	3.1
17. Plumbing/sanitary installation	5.0	100.0	99.7	101.6	0.0	-0.3	1.9
18. Electrical installation	4.2	100.0	100.0	102.7	0.0	0.0	2.7
19. Drainage	2.1	100.4	101.3	105.4	0.4	0.9	4.0
OVERALL INDEX AND CHANGE		100.5	101.3	105.4	0.5	0.8	4.1

Table 3: Construction Price Index - January 1998 to September 2002

	<i>(Base: 4th Quarter 1993 = 100)</i>					<i>(Base: 4th Quarter 2001 = 100)</i>			
	1998	1999	2000	2001		2002			
January	115.2	118.6	120.4	124.9		100.3			
February	115.3	119.1	120.4	124.9		100.5			
March	115.3	119.1	120.5	125.0		100.6			
<i>1st Quarter</i>	<i>115.3</i>	<i>118.9</i>	<i>120.5</i>	<i>124.9</i>		<i>100.5</i>			
April	115.3	119.2	120.4	124.9		100.7			
May	115.5	119.2	120.4	124.9		101.5			
June	115.6	119.3	120.5	124.9		101.5			
<i>2nd Quarter</i>	<i>115.5</i>	<i>119.3</i>	<i>120.5</i>	<i>124.9</i>		<i>101.3</i>			
July	116.9	120.9	121.5	126.9		105.4			
August	117.5	121.0	121.6	127.4		105.4			
September	118.1	121.0	121.4	127.4		105.4			
<i>3rd Quarter</i>	<i>117.5</i>	<i>120.9</i>	<i>121.5</i>	<i>127.2</i>		<i>105.4</i>			
October	118.4	121.2	124.3	127.6					
November	118.4	120.5	124.4	128.4					
December	118.6	120.6	124.4	128.5					
<i>4th Quarter</i>	<i>118.4</i>	<i>120.8</i>	<i>124.3</i>	<i>128.2</i>					
Yearly average	116.7	120.0	121.7	126.3					
Change in the yearly average	2.9	2.8	1.4	3.8					

Description of the model used for establishing the Construction Price Index

The model used is a single storey (ground floor) detached house of 128.30 square metres (1,381 square feet) in floor area measured at plinth level to the external face of the external walls. The overall area is inclusive of 18.55 square metres (200 square feet) in respect of a garage.

It comprises two bedrooms, a living-dining room, a kitchen, w.c. bathroom and verandah with an attached garage. The building has concrete block walls, reinforced concrete flat roof, internal flush plywood doors, glazed metal openings, screeded floor and roof, tiling to floor and walls of w.c. and bathroom and kitchen worktop; the ceilings and walls are rendered and painted both internally and externally. Plumbing, sanitary installation and electrical installation are included as well as drainage which is to be connected to the sewerage system.

Provision has been made, in the form of more substantial foundations and of stub columns on the roof, for converting the single into a two-storey house eventually. Site works are restricted to spreading and levelling surplus excavated material around the site.

The Index excludes the cost of the building permit and the draughtman's fee; these two items represent 0.47 % and 1.30% of the total cost respectively.

It is assumed that although the house is not constructed by a contractor, the client has recourse to the services of a foreman.