CONSTRUCTION PRICE INDEX

(Input Cost Index for the construction of a single storey house)

1st Quarter 2015

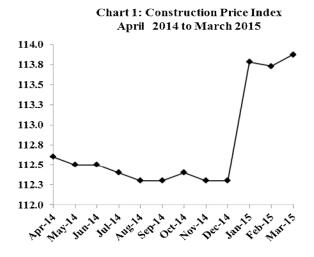
1. Introduction

This issue of the Economic and Social Indicators presents the monthly Construction Price Index (residential) for the first quarter of 2015 with second quarter 2009 as base period. Figures showing the evolution of the index during the past twelve months are also included.

The methodology used for compiling the index is given in the annexed technical notes. Figures have been rounded to one or two decimal places although they have been calculated to many decimal places.

2. Evolution of the Construction Price Index (April 2014 to March 2015)

Chart 1 shows the movement of the Construction Price Index from April 2014 to March 2015 with the second quarter of 2009 as base. The index which stood at 112.6 in April 2014 registered a slight drop to reach 112.5 in May 2014, remained unchanged in June 2014 and decreased to 112.4 in July 2014. In August 2014, the index registered a further drop to reach 112.3 and remained at the same level in September 2014. In October 2014 the index increased to 112.4 then dropped to 112.3 in November 2014 and remained unchanged in December 2014. In January 2015 the index increased to 113.8, decreased slightly to 113.7 in February 2015 and increased to 113.9 in March 2015.



3. Changes in the Construction Price Index (January to March 2015)

The Construction Price Index, which stood at 112.3 at the end of December 2014 increased by 1.3% to reach 113.8 in January 2015 as a result of higher wages following the 2015 salary compensation coupled with an increase of 2.3% in the prices of ceramic tiles, partly offset by a decrease of 0.1% in the prices of steel bars.

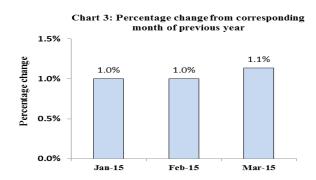
In February 2015, the index dropped to 113.7 as a result of a further decrease in the prices of steel bars (-1.1%) and lower prices of metal openings (-0.2%), partly offset by increases in the prices of timber carpentry (0.9%), ceramic tiles (2.2%) and sanitary installation (0.5%).

The index increased to 113.9 in March 2015 due to increases in the prices of cement (0.7%), timber carpentry (0.6%) and sanitary installation (0.3%).

1.4% - 1.3% - 1.

Chart 2: Percentage change from previous month

Compared to the corresponding months of the previous year, the index shows overall increases of 1.0% for both January 2015 and February 2015 and 1.1% for March 2015 (Table1.3).



4. Changes by Input Categories

Changes by input categories are shown in Tables 1.1 to 1.5

During the first quarter of 2015 no change was registered in the õHire of Plantö and õTransportö sub-indices.

The õLabourö sub-index increased from 114.3 in December 2014 to 119.5 in January 2015 due to the 2015 salary compensation. It remained unchanged during the months of February and March 2015.

The õMaterialsö sub-index which stood at 111.9 in December 2014 remained at the same level in January 2015. However, an increase of 2.3% was noted in the prices of ceramic tiles partly offset by a decrease of 0.1% in the prices of steel bars. In February 2015, the sub-index dropped to 111.8 due to decreases in the prices of steel bars (-1.1%) and metal openings (-0.2%), partly offset by increases in the prices of timber carpentry (0.9%), ceramic tiles (2.2%), and sanitary installation (0.5%). It increased to 112.0 in March 2015 following increases in the prices of cement (0.7%), timber carpentry (0.6%) and sanitary installation (0.3%).

The net monthly contributions of the input categories to the index during the period April 2014 to March 2015 are shown in Table 1.4.

Quarterly averages of the monthly indices by input category and the percentage change from quarter to quarter are shown in Table 1.5.

5. Changes by Work Category

Changes by work category are shown in Tables 2.1 to 2.5.

In January 2015 all work categories were affected by the increase in wages. Higher prices of ceramic tiles coupled with salary compensation increased the õTilingö work category by 2.5%. The õReinforcementö work category increased by 1.3% as a result of salary compensation mitigated by a 0.1% decrease in the prices of steel bars.

In February 2015, the õReinforcementö work category dropped by 0.8% due to lower prices of steel bars (-1.1%), the õMetal openingsö work category decreased by 0.1% as a result of lower prices of metal openings (-0.2%). The õFormwork (coffrage)ö work category registered an increase of 0.4% due to higher prices of timber carpentry (0.9%), the õTilingö work category increased by 1.1% following an increase of 2.2% in the prices of ceramic tiles, and the õPlumbing and Drainageö work category

increased by 0.2% as a result of an increase of 0.5% in the prices of sanitary installation.

In March 2015, the increase of 0.7% in the prices of cement resulted in increases in the following work categories: \tilde{o} Concreteö (0.3%), \tilde{o} Rendering to wall/ceiling (crepissage)ö (0.1%), \tilde{o} Blockworkö (0.1%) and \tilde{o} Bed & screed to floor/roofö (0.2%). The increase of 0.6% in the prices of timber carpentry resulted in a 0.3% increase in the \tilde{o} Formworkö work category. The \tilde{o} Plumbing and drainageö work category increased by 0.1% following a rise of 0.3% in the price of sanitary installation.

Table 2.4 shows the net monthly contributions of the work categories to the index since April 2014.

Quarterly averages of the monthly indices by work category and the percentage changes from quarter to quarter are shown in Table 2.5.

6. Past Trends

Table 3.1 summarises the monthly indices, the quarterly and yearly averages as well as the percentage changes in the yearly average since 2003. The base period for the calculation of the index as from 2002 up to the first quarter of 2009 is the fourth quarter of 2001. As from April 2009 the base period used is the second quarter of 2009.

The series are not strictly comparable because of different base periods. However, for some particular purposes, comparison between the series may be necessary. A chain linked series with base period second quarter 2009 has been worked out and is given in Table 3.2.

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(Base: 2nd Quarter 2009 = 100)

Table 1.1: Monthly sub-indices by input category, April 2014 to March 2015

Input Categories	Weight					2014						2015	
input Categories	weight	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
LABOUR	28.2	114.3	114.3	114.3	114.3	114.3	114.3	114.3	114.3	114.3	119.5	119.5	119.5
HIRE OF PLANT	3.3	107.5	107.5	107.5	107.5	107.5	107.5	107.5	107.5	107.5	107.5	107.5	107.5
MATERIALS:	64.2	112.3	112.1	112.1	112.0	111.9	111.9	112.0	111.9	111.9	111.9	111.8	112.0
Hardcore (remplissage)	1.8	118.7	118.7	118.7	118.7	118.7	118.7	118.7	118.7	118.7	118.7	118.7	118.7
Cement	12.7	118.0	118.0	118.0	117.9	117.9	117.9	117.9	117.9	117.9	117.9	117.9	118.7
Sand	4.2	121.3	121.3	121.3	121.3	121.3	121.3	121.3	121.3	121.3	121.3	121.3	121.3
Aggregate	3.4	120.7	120.7	120.7	120.7	120.7	120.7	120.7	120.7	120.7	120.7	120.7	120.7
Block	5.2	122.6	122.6	122.6	122.6	122.6	122.6	122.6	122.6	122.6	122.6	122.6	122.6
Steel bars (armature)	10.6	103.5	102.3	102.3	101.2	100.7	100.4	100.3	100.3	100.3	100.2	99.1	99.1
Galvanised corrugated cast iron sheeting	0.6	99.3	99.3	98.9	98.2	98.2	98.2	98.2	98.2	98.2	98.2	98.2	98.2
Timber: (a) Carpentry	3.9	107.6	107.6	107.7	107.7	107.7	107.7	107.7	107.7	107.7	107.7	108.7	109.4
(b) Joinery	1.6	111.6	111.6	111.6	111.6	111.6	111.6	111.6	111.6	111.6	111.6	111.6	111.6
Aluminium openings	4.1	100.9	100.9	100.9	100.9	100.9	100.9	100.9	100.9	100.9	100.9	100.9	100.9
Metal openings	2.7	108.2	108.2	108.1	108.6	108.6	108.6	109.0	109.0	109.0	109.0	108.8	108.8
Ceramic tiles	0.8	110.7	110.7	110.7	117.1	117.1	117.1	117.1	112.1	112.1	114.6	117.1	117.1
Adhesive	1.7	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	104.4	104.4	104.4	104.4
Paint	2.5	120.8	120.8	120.8	120.8	120.8	120.8	120.8	120.8	120.8	120.8	120.8	120.8
Plumbing	1.5	103.7	103.7	103.7	103.3	103.3	103.3	103.3	103.1	103.1	103.4	103.4	103.4
Sanitary installation	2.2	105.7	105.7	105.7	106.1	106.1	106.1	108.9	108.0	108.0	108.2	108.7	109.0
Electrical installation	4.7	111.6	111.6	111.6	111.6	111.6	111.6	111.6	111.6	111.6	111.6	111.6	111.6
TRANSPORT	4.3	109.1	109.1	109.1	109.1	109.1	109.1	109.1	109.1	109.1	109.1	109.1	109.1
Total	100.0	112.6	112.5	112.5	112.4	112.3	112.3	112.4	112.3	112.3	113.8	113.7	113.9

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(Base: 2nd Quarter 2009 = 100)

Table 1.2: Percentage change from previous month by input category, April 2014 to March 2015

						2014						2015	
Input Categories	Weight	Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14	Oct 14	Nov 14	Dec 14	Jan 15	Feb 15	Mar 15
LABOUR	28.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.5	0.0	0.0
HIRE OF PLANT	3.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MATERIALS:	64.2	0.0	-0.2	0.0	-0.1	-0.1	0.0	0.1	-0.1	0.0	0.0	-0.1	0.2
Hardcore (remplissage)	1.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cement	12.7	0.3	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
Sand	4.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Aggregate	3.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Block	5.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Steel bars (armature)	10.6	-0.1	-1.2	0.0	-1.1	-0.4	-0.3	-0.1	0.0	0.0	-0.1	-1.1	0.0
Galvanised corrugated cast iron sheeting	0.6	-2.2	0.0	-0.5	-0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Timber: (a) Carpentry	3.9	0.2	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.9	0.6
(b) Joinery	1.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Aluminium openings	4.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Metal openings	2.7	-0.2	0.0	-0.1	0.5	0.0	0.0	0.4	0.0	0.0	0.0	-0.2	0.0
Ceramic tiles	0.8	0.0	0.0	0.0	5.8	0.0	0.0	0.0	-4.3	0.0	2.3	2.2	0.0
Adhesive	1.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.5	0.0	0.0	0.0
Paint	2.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Plumbing	1.5	0.0	0.0	0.0	-0.4	0.0	0.0	0.0	-0.2	0.0	0.3	0.0	0.0
Sanitary installation	2.2	0.0	0.0	0.0	0.4	0.0	0.0	2.6	-0.8	0.0	0.1	0.5	0.3
Electrical installation	4.7	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TRANSPORT	4.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	100.0	0.0	-0.1	0.0	-0.1	0.0	0.0	0.1	-0.1	0.0	1.3	0.0	0.1

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(Base: 2nd Quarter 2009 = 100)

Table 1.3: Percentage change from corresponding month of previous year by input category, April 2014 to March 2015

					% chang	e from co	rrespond	ling mont	h of prev	ious year			
Input Categories	Weight	Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14	Oct 14	Nov 14	Dec 14	Jan 15	Feb 15	Mar 15
LABOUR	28.2	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	3.7	4.5	4.5	4.5
HIRE OF PLANT	3.3	1.6	1.6	1.6	1.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
MATERIALS:	64.2	0.7	0.5	0.4	0.3	0.2	0.1	0.1	-0.1	-0.5	-0.4	-0.5	-0.3
Hardcore (remplissage)	1.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cement	12.7	0.8	0.8	0.8	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.1	0.9
Sand	4.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Aggregate	3.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Block	5.2	4.4	4.4	4.4	4.4	4.0	4.0	4.0	4.0	0.0	0.0	0.0	0.0
Steel bars (armature)	10.6	-1.5	-2.6	-2.6	-3.8	-4.1	-4.4	-4.5	-4.5	-4.5	-4.4	-4.6	-4.4
Galvanised corrugated cast iron sheeting	0.6	-2.2	-2.2	-2.6	-3.3	-3.3	-3.3	-3.3	-3.3	-3.3	-3.3	-3.3	-3.3
Timber: (a) Carpentry	3.9	1.5	1.5	0.9	0.9	0.5	0.5	0.3	0.3	0.3	0.3	1.2	1.8
(b) Joinery	1.6	0.2	0.2	0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Aluminium openings	4.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Metal openings	2.7	-0.1	-0.1	-0.2	0.3	0.3	0.3	0.7	0.7	0.7	0.6	0.4	0.4
Ceramic tiles	0.8	3.5	3.5	0.0	5.8	5.8	5.8	5.8	1.3	1.3	3.6	5.8	5.8
Adhesive	1.7	0.3	0.3	0.3	0.3	0.3	0.3	0.5	0.5	0.0	0.0	-0.5	-0.5
Paint	2.5	3.4	3.4	3.4	3.4	3.4	3.4	1.9	0.5	0.1	0.1	0.1	0.1
Plumbing	1.5	-0.3	-0.3	-0.3	-0.1	-0.1	-0.1	-0.2	-0.7	-0.7	-0.4	-0.4	-0.3
Sanitary installation	2.2	1.0	1.0	1.0	1.4	1.4	0.3	2.9	2.4	2.0	2.2	2.7	3.1
Electrical installation	4.7	1.2	1.2	1.2	1.2	1.2	1.3	0.3	0.3	0.3	-0.3	-0.3	-0.3
TRANSPORT	4.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	100.0	1.5	1.4	1.4	1.3	1.2	1.1	1.1	1.0	0.7	1.0	1.0	1.1

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Table 1.4: Net monthly contributions of input categories to the index, April 2014 to March 2015

						2014						2015	
Input Categories	Weight	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
LABOUR	28.2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.46	0.00	0.00
HIRE OF PLANT	3.3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MATERIALS:	64.2	0.00	-0.13	0.00	-0.07	-0.05	-0.03	0.06	-0.07	-0.01	0.02	-0.05	0.14
Hardcore (remplissage)	1.8	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cement	12.7	0.04	0.00	0.00	-0.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.11
Sand	4.2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Aggregate	3.4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Block	5.2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Steel bars (armature)	10.6	-0.02	-0.13	0.00	-0.12	-0.05	-0.03	-0.01	0.00	0.00	-0.01	-0.12	0.00
Galvanised corrugated cast iron sheeting	0.6	-0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Timber: (a) Carpentry (b) Joinery	3.9 1.6	0.01 0.00	0.00	0.01 0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.04 0.00	0.03 0.00
Aluminium openings	4.1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Metal openings	2.7	0.00	0.00	0.00	0.02	0.00	0.00	0.01	0.00	0.00	0.00	-0.01	0.00
Ceramic tiles	0.8	0.00	0.00	0.00	0.06	0.00	0.00	0.00	-0.04	0.00	0.02	0.02	0.00
Adhesive	1.7	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-0.01	0.00	0.00	0.00
Paint	2.5	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Plumbing	1.5	0.00	0.00	0.00	-0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sanitary installation	2.2	0.00	0.00	0.00	0.01	0.00	0.00	0.06	-0.02	0.00	0.00	0.01	0.01
Electrical installation	4.7	-0.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TRANSPORT	4.3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	100.0	0.00	-0.13	0.00	-0.07	-0.05	-0.03	0.06	-0.07	-0.01	1.48	-0.05	0.14

(Base: 2nd Quarter 2009 = 100)

Table 1.5: Quarterly average of monthly indices and percentage change by input category, 2nd Quarter 2014 to 1st Quarter 2015

			2014		2015	% CI	hange from	previous qua	arter
Input Categories	Weight	2nd Qr	3rd Qr	4th Qr	1st Qr	2nd Qr 2014	3rd Qr 2014	4th Qr 2014	1st Qr 2015
LABOUR	28.2	114.3	114.3	114.3	119.5	0.0	0.0	0.0	4.5
HIRE OF PLANT	3.3	107.5	107.5	107.5	107.5	0.0	0.0	0.0	0.0
MATERIALS:	64.2	112.2	111.9	111.9	111.9	-0.2	-0.2	0.0	0.0
Hardcore (remplissage)	1.8	118.7	118.7	118.7	118.7	0.0	0.0	0.0	0.0
Cement	12.7	118.0	117.9	117.9	118.2	0.5	-0.1	0.0	0.2
Sand	4.2	121.3	121.3	121.3	121.3	0.0	0.0	0.0	0.0
Aggregate	3.4	120.7	120.7	120.7	120.7	0.0	0.0	0.0	0.0
Block	5.2	122.6	122.6	122.6	122.6	0.0	0.0	0.0	0.0
Steel bars (armature)	10.6	102.7	100.8	100.3	99.5	-1.4	-1.9	-0.4	-0.9
Galvanised corrugated cast iron sheeting	0.6	99.2	98.2	98.2	98.2	-2.3	-1.0	0.0	0.0
Timber: (a) Carpentry	3.9	107.6	107.7	107.7	108.6	0.2	0.1	0.0	0.8
(b) Joinery	1.6	111.6	111.6	111.6	111.6	0.0	0.0	0.0	0.0
Aluminium openings	4.1	100.9	100.9	100.9	100.9	0.0	0.0	0.0	0.0
Metal openings	2.7	108.1	108.6	109.0	108.9	-0.2	0.4	0.4	-0.1
Ceramic tiles	0.8	110.7	117.1	113.8	116.3	0.0	5.8	-2.9	2.2
Adhesive	1.7	105.0	105.0	104.8	104.4	0.2	0.0	-0.2	-0.4
Paint	2.5	120.8	120.8	120.8	120.8	0.0	0.0	0.0	0.0
Plumbing	1.5	103.7	103.3	103.2	103.4	-0.1	-0.4	-0.1	0.2
Sanitary installation	2.2	105.7	106.1	108.3	108.6	-0.1	0.4	2.1	0.3
Electrical installation	4.7	111.6	111.6	111.6	111.6	-0.3	0.0	0.0	0.0
TRANSPORT	4.3	109.1	109.1	109.1	109.1	0.0	0.0	0.0	0.0
Total	100.0	112.5	112.4	112.3	113.8	-0.1	-0.1	0.0	1.3

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(Base: 2nd Quarter 2009 = 100)

Table 2.1: Monthly sub-indices by work category, April 2014 to March 2015

Work Categories	Weight					2014						2015	
work Categories	weight	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
1. Setting up	1.5	108.9	108.9	108.8	108.5	108.5	108.5	108.5	108.5	108.5	109.2	109.2	109.2
2. Setting out	0.5	124.4	124.4	124.4	124.4	124.4	124.4	124.4	124.4	124.4	126.8	126.8	126.8
3. Earthworks	3.3	113.7	113.7	113.7	113.7	113.7	113.7	113.7	113.7	113.7	114.7	114.7	114.7
4. Concrete	21.3	116.3	116.3	116.3	116.3	116.3	116.3	116.3	116.3	116.3	117.5	117.5	117.9
5. Reinforcement	14.6	106.5	105.6	105.6	104.8	104.5	104.2	104.2	104.2	104.2	105.5	104.7	104.7
6. Formwork (coffrage)	8.5	109.2	109.2	109.3	109.3	109.3	109.3	109.3	109.3	109.3	110.6	111.1	111.4
7. Blockwork	8.7	119.3	119.3	119.3	119.2	119.2	119.2	119.2	119.2	119.2	119.9	119.9	120.0
8. Softwood joinery	1.5	114.6	114.6	114.6	114.6	114.6	114.6	114.6	114.6	114.6	116.3	116.3	116.3
9. Aluminium doors and openings	6.0	104.8	104.8	104.8	104.8	104.8	104.8	104.8	104.8	104.8	106.2	106.2	106.2
10. Metal openings	4.1	110.5	110.5	110.4	110.8	110.8	110.8	111.1	111.1	111.1	112.5	112.3	112.3
11. Rendering to wall/ceiling (crepissage)	10.4	115.6	115.6	115.6	115.6	115.6	115.6	115.6	115.6	115.6	118.8	118.8	118.9
12. Bed & screed to floor/roof	3.8	115.8	115.8	115.8	115.7	115.7	115.7	115.7	115.7	115.5	117.3	117.3	117.6
13. Tiling	1.6	111.4	111.4	111.4	114.7	114.7	114.7	114.7	112.1	112.1	115.0	116.2	116.2
14. Painting	3.2	117.9	117.9	117.9	117.9	117.9	117.9	117.9	117.9	117.9	119.3	119.3	119.3
15. Plumbing and Drainage	5.0	107.1	107.1	107.1	107.1	107.1	107.1	108.4	107.9	107.9	109.2	109.5	109.6
16. Electrical installation	6.0	112.1	112.1	112.1	112.1	112.1	112.1	112.1	112.1	112.1	113.2	113.2	113.2
Total	100.0	112.6	112.5	112.5	112.4	112.3	112.3	112.4	112.3	112.3	113.8	113.7	113.9

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Table 2.2: Percentage change from previous month by work category, April 2014 to March 2015

						2014						2015	
Work Categories	Weight	Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14	Oct 14	Nov 14	Dec 14	Jan 15	Feb 15	Mar 15
1. Setting up	1.5	-0.7	0.0	-0.1	-0.3	0.0	0.0	0.0	0.0	0.0	0.6	0.0	0.0
2. Setting out	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0	0.0	0.0
3. Earthworks	3.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	0.0	0.0
4. Concrete	21.3	0.1	0.0	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	1.1	0.0	0.3
5. Reinforcement	14.6	-0.1	-0.8	0.0	-0.8	-0.3	-0.2	-0.1	0.0	0.0	1.3	-0.8	0.0
6. Formwork (coffrage)	8.5	0.1	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	1.2	0.4	0.3
7. Blockwork	8.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.6	0.0	0.1
8. Softwood joinery	1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.5	0.0	0.0
9. Aluminium doors and openings	6.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3	0.0	0.0
10. Metal openings	4.1	-0.1	0.0	-0.1	0.3	0.0	0.0	0.3	0.0	0.0	1.3	-0.1	0.0
11. Rendering to wall/ceiling (crepissage)	10.4	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.8	0.0	0.1
12. Bed & screed to floor/roof	3.8	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.2	1.6	0.0	0.2
13. Tiling	1.6	0.0	0.0	0.0	2.9	0.0	0.0	0.0	-2.2	0.0	2.5	1.1	0.0
14. Painting	3.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	0.0	0.0
15. Plumbing and Drainage	5.0	0.0	0.0	0.0	0.1	0.0	0.0	1.2	-0.4	0.0	1.2	0.2	0.1
16. Electrical installation	6.0	-0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	0.0	0.0
Total	100.0	0.0	-0.1	0.0	-0.1	0.0	0.0	0.1	-0.1	0.0	1.3	0.0	0.1

Table 2.3: Percentage change from corresponding month of previous year by work category, April 2014 to March 2015

					% chang	e from co	rrespond	ing mont	h of previ	ious year			
Work Categories	Weight	Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14	Oct 14	Nov 14	Dec 14	Jan 15	Feb 15	Mar 15
1. Setting up	1.5	-0.1	-0.1	-0.2	-0.5	-0.5	-0.5	-0.6	-0.6	-0.6	-0.4	-0.5	-0.4
2. Setting out	0.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	2.0	2.0	2.0
3. Earthworks	3.3	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.8	0.8	0.8
4. Concrete	21.3	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.4	1.1	1.4
5. Reinforcement	14.6	0.0	-0.9	-0.9	-1.7	-1.9	-2.2	-2.2	-2.2	-2.2	-1.8	-2.0	-1.8
6. Formwork (coffrage)	8.5	2.3	2.3	2.0	2.0	1.2	1.2	1.1	1.1	1.1	1.3	1.8	2.0
7. Blockwork	8.7	3.3	3.3	3.3	3.3	3.0	3.0	3.0	3.0	0.6	0.6	0.6	0.7
8. Softwood joinery	1.5	1.8	1.8	1.8	1.8	1.6	1.6	1.3	1.3	1.2	1.5	1.5	1.5
9. Aluminium doors and openings	6.0	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.3
10. Metal openings	4.1	1.1	1.2	1.1	1.4	1.4	1.5	1.5	1.5	1.5	1.7	1.5	1.5
11. Rendering to wall/ceiling (crepissage)	10.4	2.5	2.5	2.5	2.4	2.4	2.4	2.4	2.4	2.4	3.0	2.8	2.9
12. Bed & screed to floor/roof	3.8	1.4	1.4	1.4	1.4	1.4	1.4	1.5	1.5	1.3	1.6	1.4	1.7
13. Tiling	1.6	3.0	3.0	1.3	4.2	4.2	4.2	4.2	1.9	1.9	3.2	4.3	4.3
14. Painting	3.2	3.3	3.3	3.4	3.4	3.4	3.4	2.5	1.4	1.1	1.2	1.2	1.3
15. Plumbing and Drainage	5.0	1.2	1.2	1.2	1.5	1.4	1.0	2.1	1.7	1.6	1.9	2.1	2.3
16. Electrical installation	6.0	1.8	1.8	1.8	1.8	1.8	1.8	1.0	1.0	1.0	0.7	0.7	0.7
Total	100.0	1.5	1.4	1.4	1.3	1.2	1.1	1.1	1.0	0.7	1.0	1.0	1.1

Table 2.4: Net monthly contributions of work categories to the index, April 2014 to March 2015

						2014						2015	
Work Categories	Weight	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
1. Setting up	1.5	-0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.00
2. Setting out	0.5	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.00
3. Earthworks	3.3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.03	0.00	0.00
4. Concrete	21.3	0.03	0.00	0.00	-0.01	0.00	0.00	0.00	0.00	0.00	0.27	0.00	0.07
5. Reinforcement	14.6	-0.02	-0.13	0.00	-0.12	-0.05	-0.03	-0.01	0.00	0.00	0.20	-0.12	0.00
6. Formwork (coffrage)	8.5	0.01	0.00	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.11	0.04	0.03
7. Blockwork	8.7	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.06	0.00	0.01
8. Softwood joinery	1.5	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.03	0.00	0.00
9. Aluminium doors and openings	6.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.08	0.00	0.00
10. Metal openings	4.1	-0.01	0.00	0.00	0.02	0.00	0.00	0.01	0.00	0.00	0.06	-0.01	0.00
11. Rendering to wall/ceiling (crepissage)	10.4	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.33	0.00	0.02
12. Bed & screed to floor/roof	3.8	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-0.01	0.07	0.00	0.01
13. Tiling	1.6	0.00	0.00	0.00	0.06	0.00	0.00	0.00	-0.04	0.00	0.05	0.02	0.00
14. Painting	3.2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.05	0.00	0.00
15. Plumbing and Drainage	5.0	0.00	0.00	0.00	0.00	0.00	0.00	0.06	-0.02	0.00	0.06	0.01	0.01
16. Electrical installation	6.0	-0.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.06	0.00	0.00
Total	100.0	0.00	-0.13	0.00	-0.07	-0.05	-0.03	0.06	-0.07	-0.01	1.48	-0.05	0.14

Table 2.5: Quarterly average of monthly indices and percentage change by work category, 2nd Quarter 2014 to 1st Quarter 2015

			2014		2015	% Cl	nange from p	orevious qua	rter
Work Categories	Weight	2nd Qr	3rd Qr	4th Qr	1st Qr	2nd Qr 2014	3rd Qr 2014	4th Qr 2014	1st Qr 2015
1. Setting up	1.5	108.9	108.5	108.5	109.2	-0.7	-0.3	0.0	0.6
2. Setting out	0.5	124.4	124.4	124.4	126.8	0.0	0.0	0.0	2.0
3. Earthworks	3.3	113.7	113.7	113.7	114.7	0.0	0.0	0.0	0.8
4. Concrete	21.3	116.3	116.3	116.3	117.7	0.2	-0.1	0.0	1.2
5. Reinforcement	14.6	105.9	104.5	104.2	105.0	-1.0	-1.3	-0.3	0.8
6. Formwork (coffrage)	8.5	109.3	109.3	109.3	111.0	0.1	0.0	0.0	1.6
7. Blockwork	8.7	119.3	119.2	119.2	120.0	0.1	0.0	0.0	0.6
8. Softwood joinery	1.5	114.6	114.6	114.6	116.3	0.0	0.0	0.0	1.5
9. Aluminium doors and openings	6.0	104.8	104.8	104.8	106.2	0.0	0.0	0.0	1.3
10. Metal openings	4.1	110.5	110.8	111.1	112.4	-0.1	0.3	0.2	1.2
11. Rendering to wall/ceiling (crepissage)	10.4	115.6	115.6	115.6	118.8	0.1	0.0	0.0	2.8
12. Bed & screed to floor/roof	3.8	115.8	115.7	115.6	117.4	0.1	0.0	-0.1	1.5
13. Tiling	1.6	111.4	114.7	113.0	115.8	0.0	2.9	-1.5	2.5
14. Painting	3.2	117.9	117.9	117.9	119.3	0.0	0.0	0.0	1.2
15. Plumbing and Drainage	5.0	107.1	107.1	108.1	109.4	-0.1	0.1	0.9	1.3
16. Electrical installation	6.0	112.1	112.1	112.1	113.2	-0.3	0.0	0.0	1.0
Total	100.0	112.5	112.4	112.3	113.8	-0.1	-0.1	0.0	1.3

Table 3.1: Construction Price Index - January 2003 to March 2015

		(Bas	e: 4th Q	uarter 2	2001 = 1	00)			(Bas	e:2nd Q	uarter 2	2009 = 1	00)	
	2003	2004	2005	2006	2007	2008	2009	2009	2010	2011	2012	2013	2014	2015
January	105.8	109.5	118.7	126.7	140.7	159.0	166.0		100.3	102.8	106.7	109.8	112.6	113.8
February	106.8	112.2	122.5	127.3	140.7	159.0	166.0		100.3	104.1	106.8	110.5	112.6	113.7
March	107.0	112.3	122.5	127.3	141.2	157.9	163.5		98.8	104.5	106.8	110.4	112.6	113.9
1st Quarter	106.5	111.3	121.3	127.1	140.9	158.7	165.2		99.8	103.8	106.8	110.2	112.6	113.8
April	107.1	112.3	122.5	127.9	144.1	157.9		100.2	98.8	104.5	108.6	110.9	112.6	
May	107.1	112.3	122.7	127.9	144.3	157.9		100.0	100.2	104.4	108.6	110.9	112.5	
June	107.1	115.5	122.7	129.9	147.4	161.2		99.8	100.4	104.4	108.6	111.0	112.5	
2nd Quarter	107.1	113.4	122.6	128.6	145.2	159.0		100.0	99.8	104.4	108.6	110.9	112.5	
July	108.1	116.4	124.6	134.4	150.5	165.2		100.6	100.9	104.3	108.7	111.0	112.4	
August	108.6	116.4	124.6	135.1	151.3	167.5		100.2	100.8	105.0	108.7	111.1	112.3	
September	109.4	117.0	124.6	135.1	151.6	169.2		100.2	100.8	105.2	108.8	111.1	112.3	
3rd Quarter	108.7	116.6	124.6	134.9	151.1	167.3		100.3	100.9	104.8	108.7	111.0	112.4	
October	109.4	117.3	125.3	135.1	152.9	170.0		100.3	101.4	105.4	108.8	111.2	112.4	
November	109.5	117.8	126.1	136.9	151.1	168.7		100.3	101.6	105.4	108.8	111.2	112.3	
December	109.5	118.4	126.1	137.1	151.4	167.2		100.3	101.7	105.5	108.9	111.5	112.3	
4th Quarter	109.5	117.8	125.8	136.4	151.8	168.6		100.3	101.6	105.4	108.8	111.3	112.3	
Yearly average	107.9	114.8	123.6	131.8	147.2	163.4			100.5	104.6	108.2	110.9	112.5	
% change in the yearly average	4.7	6.3	7.7	6.6	11.8	11.0		0.1	-0.1	4.1	3.5	2.4	1.4	

Table 3.2: Construction Price Index - January 2003 to March 2015 (Base period 2nd Qtr 2009 = 100)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
January	65.0	67.3	73.0	77.9	86.5	97.8	102.1	100.3	102.8	106.7	109.8	112.6	113.8
February	65.7	69.0	75.3	78.3	86.5	97.8	102.1	100.3	104.1	106.8	110.5	112.6	113.7
March	65.8	69.1	75.3	78.3	86.8	97.1	100.6	98.8	104.5	106.8	110.4	112.6	113.9
1st Quarter	65.5	68.5	74.6	78.2	86.6	97.6	101.6	99.8	103.8	106.8	110.2	112.6	113.8
April	65.9	69.1	75.3	78.7	88.6	97.1	100.2	98.8	104.5	108.6	110.9	112.6	
May	65.9	69.1	75.5	78.7	88.7	97.1	100.0	100.2	104.4	108.6	110.9	112.5	
June	65.9	71.0	75.5	79.9	90.6	99.2	99.8	100.4	104.4	108.6	111.0	112.5	
2nd Quarter	65.9	69.7	75.4	79.1	89.3	97.8	100.0	99.8	104.4	108.6	110.9	112.5	
July	66.5	71.6	76.6	82.7	92.5	101.6	100.6	100.9	104.3	108.7	111.0	112.4	
August	66.8	71.6	76.6	83.1	93.0	103.0	100.2	100.8	105.0	108.7	111.1	112.3	
September	67.3	72.0	76.6	83.1	93.2	104.1	100.2	100.8	105.2	108.8	111.1	112.3	
3rd Quarter	66.9	71.7	76.6	82.9	92.9	102.9	100.3	100.9	104.8	108.7	111.0	112.4	
October	67.3	72.2	77.1	83.1	94.0	104.6	100.3	101.4	105.4	108.8	111.2	112.4	
November	67.3	72.4	77.6	84.2	92.9	103.7	100.3	101.6	105.4	108.8	111.2	112.3	
December	67.3	72.8	77.6	84.3	93.1	102.8	100.3	101.7	105.5	108.9	111.5	112.3	
4th Quarter	67.3	72.5	77.4	83.9	93.3	103.7	100.3	101.6	105.4	108.8	111.3	112.3	
Yearly average	66.4	70.6	76.0	81.0	90.6	100.5	100.6	100.5	104.6	108.2	110.9	112.5	
% change in the yearly average	4.7	6.3	7.7	6.6	11.8	11.0	0.1	-0.1	4.1	3.5	2.4	1.4	

Technical Note

Methodology for the compilation of the Construction Price Index

(i) Introduction

A Construction Price Index measures the change in the level of construction prices. The construction industry is very broad and highly diversified with considerable variations from one type of construction to another. This makes it difficult to derive generalized indices that would be applicable to the industry as a whole. Hence, separate indices for the different types of construction need to be compiled. At present, Statistics Mauritius publishes an index that covers residential buildings only.

(ii) Types of Construction Price Indices

Different approaches to index number compilation are used depending on the purpose for which the index is required. There are two main types of construction price indices:

The Output Price Index

In this approach, specific projects representative of the various categories of construction works are selected as models and construction firms are surveyed and asked to provide estimates of the prevailing market prices for each of the projects. As such, the output price indices respond to the changes in prices of materials used and cost of labour, as well as changes in overhead costs and profits.

The Input Price Index

The index is based on prices of a representative selection of basic inputs (labour, plant, materials and transport) that go into the construction work. Hence, the input price index measures the change in the cost of resources to the contractor, and not the change in the price that the client pays.

The office opted for the input price index which, though more limiting than the output price index, is simpler and less expensive to construct and maintain.

(iii) Selection of representative dwelling

Since it would have been too time-consuming and costly to include all major types of residential dwellings, it was decided to restrict the index to a model dwelling, representing the most common type of dwelling in 2007. This model dwelling was determined on the basis of the 2000 Housing Census data and developments assumed to have taken place during the period 2000 to 2007. The drawings of the prototype model dwelling were provided by the Mauritius Housing Company Ltd. A description of the model is given at paragraph (viii) below.

(iv) Weighting scheme

The quantity survey work to determine the weighting pattern for the index was entrusted to a private Quantity Surveyor following established procedures.

Any given construction consists of an assembly of a certain number of stages or work categories. Sixteen stages or broad work categories were identified and detailed costs of inputs in terms of labour, plant, materials and transport that go into the construction of the selected model were calculated under each of the 16 work categories. The weights have been worked out in such a way that they can be presented in terms of inputs as well as work categories. For publication purposes, weights and sub-indices are shown not only for the 16 work categories, but also for the 4 broad input categories of labour, plant, materials and transport, the õmaterialsö category being further sub-divided into 17 sub-categories.

Changes in the weight structure from 2001 to 2009 are given at the end of this technical note. It is noted that there has been some reclassification within work categories while new ones have been identified. Also within work categories there has been some changes in the product mix as well as the introduction of some new products.

(v) Data collection

The data needed for the computation of the index are collected every month from a sample of 50 outlets in 8 regions of the island. Prices are collected in respect of some 109 items, representative of all items that go into the computation of the index.

(vi) Calculation of the Construction Price Index

The Construction Price Index is a weighted average of price relatives of individual items, based on the modified Laspeyres formula:

$$\mathbf{I_t} = \frac{\sum W_i (P_{it} / P_{io})}{\sum W_i} \times 100$$

where $I_t = index$ for current period t

 P_{io} = price of item i at base period 0

 P_{it} = price of item i at current period t

 W_i = weight of item i

The base period is the 2nd quarter of 2009.

(vii) Uses

- a) Construction price indices give an indication of the change in the level of prices of construction works. As such, they are used as deflators for the measurement of real growth in the construction sector.
- b) They are also useful for evaluating cost fluctuations in contracts regarding construction works and for renegotiating owner-tenant agreements.

(viii) Description of model dwelling

The model used is a single storey (ground floor) detached house of 138 square metres (1,485 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 three bedrooms, a living-dining room, a kitchen, two toilets, a utility room, a bathroom, a verandah and an attached garage. The building has concrete block walls, reinforced concrete flat roof, internal flush plywood doors, aluminium openings for windows and entrance door, 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 leveling surplus excavated material around the site.

The index excludes the cost of the building permit and the draughtmanøs fee.

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