

Hanscomb

Page 1: Escalation Watch

Escalation Watch Third Quarter 2010

The mid-August 2010 Non-residential Construction Price Indices were released by Statistics Canada on November 16th. The fourth quarter indices for 2010 will be available mid-February 2011.

The national composite index is virtually unchanged from the previous quarter, moving up only two tenths of a point from 141.7 to 141.9 or 0.1%. Expressed year over year, the national composite is up only 1% over the third quarter of 2009.

With only one exception, the composite indices for all cities tracked by Statscan reported quarterly gains of less than 1% quarter over quarter mirroring the movement in the national composite. The exception this quarter is Calgary where the index actually dropped from 161.1 to 160.4 or -0.4%. Calgary remains the only major construction market in the country where the index has fallen from the same period last year.

Halifax (+1.4%), Ottawa (+4.2%) and Edmonton (+4.1%) are the only three cities where annual increases (third quarter 2009 to third quarter 2010) have exceeded 1%.

In light of this report, it would seem reasonable to expect a continuance of competitive bidding nationwide for most sectors of the construction industry well into the new year.

It bears remembering that the indices prepared for Statistics Canada are intended only to track cost changes in a given city. The index *cannot* be used to compare costs between cities.

The source data used to prepare the charts in this newsletter is drawn from Statistics Canada's Capital Expenditures Price Statistics publication – catalogue 62-007-XWE. Specifically, we used the Non-residential Building Construction Price Indexes for the national composite and each surveyed city indicated on tables 7.2 through 7.9.

More information about this and other construction related indices published by Statistics Canada are available on line at www.statcan.gc.ca.

- Paul Westbrook

Dale Panday Raymond Murray

Renaud Francoeur

Halifax

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Statistics Canada Non-Residential Construction Cost Indices for 7 Cities, Third Quarter 2010

Services

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Value Management		Time Management	Applied Research

Canadian Offices and Service Contacts

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STATISTICS CANADA NON-RESIDENTIAL CONSTRUCTION COST INDICES, IN EACH CITY 2002 = 100 (Cat. No. 62-007-XWE)

COMPOSITE	1	20	08		1	20	009			2010		[
7 CITY	Mid-Feb	Mid-May	Mid-Aug	Mid-Nov	Mid-Feb	Mid-May	Mid-Aug	Mid-Nov	Mid-Feb	Mid-May	Mid-Aug	180.00
Index	143.7	152.3	155.9	151.5	145.1	142.4	140.5	140.0	139.8	141.7	141.9	160.00
Year / Year	143.7	102.0	155.9	131.3	1.0%	(6.5%)	(9.9%)	(7.6%)	(3.7%)	(0.5%)	1.0%	120.00
Quarterly		6.0%	2.4%	(2.8%)	(4.2%)	(1.9%)	(1.3%)	(0.4%)	(0.1%)	1.4%	0.1%	80.00
Q. Cumulative	0.0%	6.0%	8.5%	5.4%	1.0%	(0.9%)	(2.2%)	(2.6%)	(2.7%)	(1.4%)	(1.3%)	00- 01- 02- 03- 04- 05- 06- 07- 08- 09- 10- 08
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HALIFAY			08				09			2010		200.00
HALIFAX	Mid-Feb	Mid-May	Mid-Aug	Mid-Nov	Mid-Feb	Mid-May	Mid-Aug	Mid-Nov	Mid-Feb	Mid-May	Mid-Aug	160.00
Index Year / Year	129.3	133.6	136.1	136.3	135.5 4.8%	136.1	135.6 (0.4%)	135.7	136.3 0.6%	137.4	137.5	120.00
_		2 20/	1.00/	0.10/			<u> </u>	,				100.00
Quarterly Q. Cumulative	0.0%	3.3%	1.9%	0.1%	(0.6%)	0.4%	(0.4%)	0.1%	0.4%	0.8%	0.1%	00- 01- 02- 03- 04- 05- 06- 07- 08- 09- 10- 08 08 08 08 08 08 08 08 08 08 08 08 08 0
Q. Cumulative	0.0%	3.3%	5.3%	5.4%	4.8%	5.3%	4.9%	4.9%	5.4%	6.3%	6.3%	
		20	08			20	09			2010		200.0
MONTREAL	Mid-Feb	Mid-May	Mid-Aug	Mid-Nov	Mid-Feb	Mid-May	Mid-Aug	Mid-Nov	Mid-Feb	Mid-May	Mid-Aug	180.0
Index	126.3	129.3	132.2	133.6	134.1	134.0	134.9	135.1	134.6	135.9	136.1	140.0
Year / Year					6.2%	3.6%	2.0%	1.1%	0.4%	1.4%	0.9%	100.0
Quarterly		2.4%	2.2%	1.1%	0.4%	(0.1%)	0.7%	0.1%	(0.4%)	1.0%	0.1%	80.0 1 02- 03- 04- 05- 06- 07- 08- 09- 10-
Q. Cumulative	0.0%	2.4%	4.7%	5.8%	6.2%	6.1%	6.8%	7.0%	6.6%	7.6%	7.8%	08 08 08 08 08 08 08 08 08 08 08 08
		20	08			20	09			2010		200.0
OTTAWA	Mid-Feb	Mid-May	Mid-Aug	Mid-Nov	Mid-Feb	Mid-May	Mid-Aug	Mid-Nov	Mid-Feb	Mid-May	Mid-Aug	180.0
Index	134.0	140.6	143.8	141.8	140.7	140.2	139.6	139.6	141.9	144.6	145.5	160.0
Year / Year					5.0%	(0.3%)	(2.9%)	(1.6%)	0.9%	3.1%	4.2%	120.0
Quarterly		4.9%	2.3%	(1.4%)	(0.8%)	(0.4%)	(0.4%)	0.0%	1.6%	1.9%	0.6%	80.0 00- 01- 02- 03- 04- 05- 06- 07- 08- 09- 10-
Q. Cumulative	0.0%	4.9%	7.3%	5.8%	5.0%	4.6%	4.2%	4.2%	5.9%	7.9%	8.6%	08 08 08 08 08 08 08 08 08 08 08 08 08
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TORONTO	_	20	80			20	09					200.0
	Mid Ech	Mid May	Mid Aug	Mid Nov	Mid Eab			Mid Nov	Mid Eob	2010 Mid May	Mid Aug	180.0
	Mid-Feb	Mid-May	Mid-Aug	Mid-Nov	Mid-Feb	Mid-May	Mid-Aug	Mid-Nov	Mid-Feb	Mid-May	Mid-Aug	
Index	Mid-Feb 138.4	Mid-May 146.5	Mid-Aug 149.2	Mid-Nov 147.0	144.6	Mid-May 142.9	Mid-Aug 141.6	140.9	141.1	Mid-May 142.5	142.8	180.0 160.0 140.0
Index Year / Year		146.5	149.2	147.0	144.6 4.5%	Mid-May 142.9 (2.5%)	Mid-Aug 141.6 (5.1%)	140.9 (4.1%)	141.1 (2.4%)	Mid-May 142.5 (0.3%)	142.8 0.8%	180.0 160.0 140.0 120.0 100.0 80.0
Index Year / Year Quarterly	138.4	146.5	149.2	147.0 (1.5%)	144.6 4.5% (1.6%)	Mid-May 142.9 (2.5%) (1.2%)	Mid-Aug 141.6 (5.1%) (0.9%)	140.9 (4.1%) (0.5%)	141.1 (2.4%) 0.1%	Mid-May 142.5 (0.3%) 1.0%	142.8 0.8% 0.2%	180.0 160.0 140.0 120.0
Index Year / Year		146.5	149.2	147.0	144.6 4.5%	Mid-May 142.9 (2.5%)	Mid-Aug 141.6 (5.1%)	140.9 (4.1%)	141.1 (2.4%)	Mid-May 142.5 (0.3%)	142.8 0.8%	180.0 160.0 140.0 120.0 100.0 80.0 00- 01- 02- 03- 04- 05- 06- 07- 08- 09- 10-
Index Year / Year Quarterly Q. Cumulative	0.0%	146.5 5.9% 5.9%	149.2	147.0 (1.5%)	144.6 4.5% (1.6%) 4.5%	Mid-May 142.9 (2.5%) (1.2%) 3.3%	Mid-Aug 141.6 (5.1%) (0.9%) 2.3%	140.9 (4.1%) (0.5%) 1.8%	141.1 (2.4%) 0.1% 2.0%	Mid-May 142.5 (0.3%) 1.0% 3.0%	142.8 0.8% 0.2% 3.2%	180.0 140.0 120.0 100.0 80.0 00- 01- 02- 03- 04- 05- 06- 07- 08- 09- 10- 08 08 08 08 08 08 08 08 08 08 08
Index Year / Year Quarterly Q. Cumulative CALGARY	138.4 0.0% Mid-Feb	146.5 5.9% 5.9% 20 Mid-May	1.8% 7.8% 08	147.0 (1.5%) 6.2% Mid-Nov	144.6 4.5% (1.6%) 4.5% Mid-Feb	Mid-May 142.9 (2.5%) (1.2%) 3.3%	Mid-Aug 141.6 (5.1%) (0.9%) 2.3%	140.9 (4.1%) (0.5%) 1.8%	141.1 (2.4%) 0.1% 2.0%	Mid-May 142.5 (0.3%) 1.0% 3.0% 2010 Mid-May	142.8 0.8% 0.2% 3.2%	180.0 160.0 140.0 120.0 100.0 80.0 00- 01- 02- 03- 04- 05- 06- 07- 08- 09- 10- 08 08 08 08 08 08 08 08 08 08 08 08 180.0 180.0 180.0 180.0
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Index Year / Year Quarterly Q. Cumulative CALGARY Index Year / Year Quarterly Q. Cumulative	0.0% Mid-Feb 165.5	146.5 5.9% 5.9% 20 Mid-May 179.9 8.7% 8.7%	1.8% 7.8% 08 Mid-Aug 186.6 3.7% 12.7%	147.0 (1.5%) 6.2% Mid-Nov 178.1 (4.6%) 7.6%	144.6 4.5% (1.6%) 4.5% Mid-Feb 169.9 2.7% (4.6%) 2.7%	Mid-May 142.9 (2.5%) (1.2%) 3.3% 20 Mid-May 163.7 (9.0%) (3.6%) (1.1%)	Mid-Aug 141.6 (5.1%) (0.9%) 2.3% 109 Mid-Aug 161.2 (13.6%) (1.5%) (2.6%)	140.9 (4.1%) (0.5%) 1.8% Mid-Nov 160.9 (9.7%) (0.2%) (2.8%)	141.1 (2.4%) 0.1% 2.0% Mid-Feb 159.5 (6.1%) (0.9%) (3.6%)	Mid-May 142.5 (0.3%) 1.0% 3.0% 2010 Mid-May 161.1 (1.6%) 1.0% (2.7%)	142.8 0.8% 0.2% 3.2% Mid-Aug 160.4 (0.5%) (0.4%) (3.1%)	180.0 140.0 120.0 100.0 80.0 00- 01- 02- 03- 04- 05- 06- 07- 08- 09- 10- 08- 08- 08- 08- 08- 08- 08- 08- 08- 0
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Index Year / Year Quarterly Q. Cumulative CALGARY Index Year / Year Quarterly Q. Cumulative EDMONTON Index Year / Year	138.4 0.0% Mid-Feb 165.5 0.0%	146.5 5.9% 5.9% 20 Mid-May 179.9 8.7% 8.7% 20 Mid-May 175.1	1.8% 7.8% 008 Mid-Aug 186.6 12.7% 008 Mid-Aug 179.7	147.0 (1.5%) 6.2% Mid-Nov 178.1 (4.6%) 7.6%	144.6 4.5% (1.6%) 4.5% Mid-Feb 169.9 2.7% (4.6%) 2.7% Mid-Feb 156.7 (4.7%)	Mid-May 142.9 (2.5%) (1.2%) 3.3% 20 Mid-May 163.7 (9.0%) (1.1%) 20 Mid-May 151.4 (13.5%)	Mid-Aug 141.6 (5.1%) (0.9%) 2.3% 09 Mid-Aug 161.2 (13.6%) (2.6%) 09 Mid-Aug 150.8 (16.1%)	140.9 (4.1%) (0.5%) 1.8% Mid-Nov 160.9 (9.7%) (0.2%) (2.8%) Mid-Nov 148.4 (12.8%)	141.1 (2.4%) 0.1% 2.0% Mid-Feb 159.5 (6.1%) (0.9%) (3.6%) Mid-Feb 150.6 (3.9%)	Mid-May 142.5 (0.3%) 1.0% 3.0% 2010 Mid-May 161.1 (1.6%) 1.0% (2.7%) 2010 Mid-May 155.6 2.8%	142.8 0.8% 0.2% 3.2% Mid-Aug 160.4 (0.5%) (0.4%) (3.1%) Mid-Aug 157.0 4.1%	180.0 140.0 120.0 100.0 80.0 00- 01- 02- 03- 04- 05- 06- 07- 08- 09- 10- 08- 08- 08- 08- 08- 08- 08- 08- 08- 0
Index Year / Year Quarterly Q. Cumulative CALGARY Index Year / Year Quarterly Q. Cumulative EDMONTON Index Year / Year Quarterly Quarterly	0.0% Mid-Feb 165.5 0.0%	146.5 5.9% 5.9% 20 Mid-May 179.9 8.7% 8.7% 20 Mid-May 175.1 6.5% 6.5%	1.8% 7.8% 008 Mid-Aug 186.6 12.7% 008 Mid-Aug 179.7 2.6% 9.3%	147.0 (1.5%) 6.2% Mid-Nov 178.1 (4.6%) 7.6% Mid-Nov 170.2 (5.3%)	144.6 4.5% (1.6%) 4.5% Mid-Feb 169.9 2.7% (4.6%) 2.7% Mid-Feb 156.7 (4.7%) (7.9%)	Mid-May 142.9 (2.5%) (1.2%) 3.3% 20 Mid-May 163.7 (9.0%) (3.6%) (1.1%) 20 Mid-May 151.4 (13.5%) (3.4%) (7.9%)	Mid-Aug 141.6 (5.1%) (0.9%) 2.3% 09 Mid-Aug 161.2 (13.6%) (2.6%) 09 Mid-Aug 150.8 (16.1%) (0.4%) (8.3%)	140.9 (4.1%) (0.5%) 1.8% Mid-Nov 160.9 (9.7%) (0.2%) (2.8%) Mid-Nov 148.4 (12.8%) (1.6%)	141.1 (2.4%) 0.1% 2.0% Mid-Feb 159.5 (6.1%) (0.9%) (3.6%) Mid-Feb 150.6 (3.9%) 1.5%	Mid-May 142.5 (0.3%) 1.0% 3.0% 2010 Mid-May 161.1 (1.6%) 1.0% (2.7%) 2010 Mid-May 155.6 2.8% 3.3% (5.4%)	142.8 0.8% 0.2% 3.2% Mid-Aug 160.4 (0.5%) (3.1%) Mid-Aug 157.0 4.1% 0.9%	200.0 180.0 10
Index Year / Year Quarterly Q. Cumulative CALGARY Index Year / Year Quarterly Q. Cumulative EDMONTON Index Year / Year Quarterly Q. Cumulative	138.4 0.0% Mid-Feb 165.5 0.0% Mid-Feb 164.4 0.0%	146.5 5.9% 5.9% 20 Mid-May 179.9 8.7% 8.7% 0.0 Mid-May 175.1 6.5% 6.5%	1.8% 7.8% 1.8% 1.8% 1.8% 1.8% 1.8% 1.8% 1.8%	147.0 (1.5%) 6.2% Mid-Nov 178.1 (4.6%) 7.6% Mid-Nov 170.2 (5.3%) 3.5%	144.6 4.5% (1.6%) 4.5% Mid-Feb 169.9 2.7% (4.6%) 2.7% Mid-Feb 156.7 (4.7%) (7.9%) (4.7%)	Mid-May 142.9 (2.5%) (1.2%) 3.3% 20 Mid-May 163.7 (9.0%) (1.1%) 20 Mid-May 151.4 (13.5%) (3.4%) (7.9%)	Mid-Aug 141.6 (5.1%) (0.9%) 2.3% 09 Mid-Aug 161.2 (13.6%) (2.6%) 09 Mid-Aug 150.8 (16.1%) (0.4%) (8.3%)	140.9 (4.1%) (0.5%) 1.8% Mid-Nov 160.9 (9.7%) (0.2%) (2.8%) Mid-Nov 148.4 (12.8%) (1.6%) (9.7%)	141.1 (2.4%) 0.1% 2.0% Mid-Feb 159.5 (6.1%) (0.9%) (3.6%) Mid-Feb 150.6 (3.9%) 1.5% (8.4%)	Mid-May 142.5 (0.3%) 1.0% 3.0% 2010 Mid-May 161.1 (1.6%) 1.0% (2.7%) 2010 Mid-May 155.6 2.8% 3.3% (5.4%)	142.8 0.8% 0.2% 3.2% Mid-Aug 160.4 (0.5%) (0.4%) (3.1%) Mid-Aug 157.0 4.1% 0.9% (4.5%)	180.0 140.0 100.0
Index Year / Year Quarterly Q. Cumulative CALGARY Index Year / Year Quarterly Q. Cumulative EDMONTON Index Year / Year Quarterly Q. Cumulative VANCOUVER	138.4 0.0% Mid-Feb 165.5 0.0% Mid-Feb 164.4 0.0%	146.5 5.9% 5.9% 20 Mid-May 179.9 8.7% 8.7% 0.0 Mid-May 175.1 6.5% 6.5%	1.8% 7.8% 1.8% 1.8% 1.8% 1.8% 1.8% 1.8% 1.8%	(1.5%) 6.2% Mid-Nov 178.1 (4.6%) 7.6% Mid-Nov (5.3%) 3.5%	144.6 4.5% (1.6%) 4.5% Mid-Feb 169.9 2.7% (4.6%) 2.7% Mid-Feb 156.7 (4.7%) (7.9%) (4.7%)	Mid-May 142.9 (2.5%) (1.2%) 3.3% 20 Mid-May 163.7 (9.0%) (1.1%) 20 Mid-May 151.4 (13.5%) (3.4%) (7.9%)	Mid-Aug 141.6 (5.1%) (0.9%) 2.3% 09 Mid-Aug 161.2 (13.6%) (2.6%) 09 Mid-Aug 150.8 (16.1%) (0.4%) (8.3%) 09 Mid-Aug	Mid-Nov 148.4 (12.8%) (1.6%) (1.6%) (1.6%) (1.6%) (1.6%) (1.6%)	141.1 (2.4%) 0.1% 2.0% Mid-Feb 159.5 (6.1%) (0.9%) (3.6%) Mid-Feb 150.6 (3.9%) 1.5% (8.4%)	Mid-May 142.5 (0.3%) 1.0% 3.0% 2010 Mid-May 161.1 (1.6%) 1.0% (2.7%) 2010 Mid-May 155.6 2.8% 3.3% (5.4%) 2010 Mid-May	142.8 0.8% 0.2% 3.2% Mid-Aug 160.4 (0.5%) (0.4%) (3.1%) Mid-Aug 157.0 4.1% 0.9% (4.5%)	180.0 140.0 120.0 100.0 00- 01- 02- 03- 04- 05- 06- 07- 08- 09- 10- 08- 08- 08- 08- 08- 08- 08- 08- 08- 0
Index Year / Year Quarterly Q. Cumulative CALGARY Index Year / Year Quarterly Q. Cumulative EDMONTON Index Year / Year Quarterly Q. Cumulative VANCOUVER Index	138.4 0.0% Mid-Feb 165.5 0.0% Mid-Feb 164.4 0.0%	146.5 5.9% 5.9% 20 Mid-May 179.9 8.7% 8.7% 0.0 Mid-May 175.1 6.5% 6.5%	1.8% 7.8% 1.8% 1.8% 1.8% 1.8% 1.8% 1.8% 1.8%	147.0 (1.5%) 6.2% Mid-Nov 178.1 (4.6%) 7.6% Mid-Nov 170.2 (5.3%) 3.5%	144.6 4.5% (1.6%) 4.5% Mid-Feb 169.9 2.7% (4.6%) 2.7% Mid-Feb 156.7 (4.7%) (7.9%) (4.7%) Mid-Feb 140.4	Mid-May 142.9 (2.5%) (1.2%) 3.3% 20 Mid-May 163.7 (9.0%) (1.1%) 20 Mid-May 151.4 (13.5%) (3.4%) (7.9%) 20 Mid-May 138.7	Mid-Aug 141.6 (5.1%) (0.9%) 2.3% 109 Mid-Aug 161.2 (13.6%) (2.6%) 150.8 (16.1%) (0.4%) (8.3%) 109 Mid-Aug 132.6	140.9 (4.1%) (0.5%) 1.8% Mid-Nov 160.9 (9.7%) (0.2%) (2.8%) Mid-Nov 148.4 (12.8%) (1.6%) (9.7%)	141.1 (2.4%) 0.1% 2.0% Mid-Feb 159.5 (6.1%) (0.9%) (3.6%) Mid-Feb 150.6 (3.9%) 1.5% (8.4%) Mid-Feb 130.9	Mid-May 142.5 (0.3%) 1.0% 3.0% 2010 Mid-May 161.1 (1.6%) 1.0% (2.7%) 2010 Mid-May 155.6 2.8% 3.3% (5.4%) 2010 Mid-May 132.8	142.8 0.8% 0.2% 3.2% Mid-Aug 160.4 (0.5%) (0.4%) (3.1%) Mid-Aug 157.0 4.1% 0.9% (4.5%) Mid-Aug 133.3	180.0 140.0 140.0 100.0 00- 01- 02- 03- 04- 05- 06- 07- 08- 09- 10- 08- 08- 08- 08- 08- 08- 08- 08- 08- 0
Index Year / Year Quarterly Q. Cumulative CALGARY Index Year / Year Quarterly Q. Cumulative EDMONTON Index Year / Year Quarterly Q. Cumulative VANCOUVER Index Year / Year	138.4 0.0% Mid-Feb 165.5 0.0% Mid-Feb 164.4 0.0%	146.5 5.9% 5.9% 20 Mid-May 179.9 8.7% 8.7% 20 Mid-May 175.1 6.5% 6.5% 20 Mid-May 161.9	1.8% 7.8% 1.8% 7.8% Mid-Aug 186.6 12.7% 08 Mid-Aug 179.7 2.6% 9.3% Mid-Aug 164.6	147.0 (1.5%) 6.2% Mid-Nov 178.1 (4.6%) 7.6% Mid-Nov 170.2 (5.3%) 3.5%	144.6 4.5% (1.6%) 4.5% Mid-Feb 169.9 2.7% (4.6%) 2.7% Mid-Feb 156.7 (4.7%) (7.9%) (4.7%) Mid-Feb 140.4 (9.1%)	Mid-May 142.9 (2.5%) (1.2%) 3.3% 20 Mid-May 163.7 (9.0%) (3.6%) (1.1%) 20 Mid-May 151.4 (13.5%) (3.4%) (7.9%) 20 Mid-May 138.7 (14.3%)	Mid-Aug 141.6 (5.1%) (0.9%) 2.3% 09 Mid-Aug 161.2 (13.6%) (2.6%) 09 Mid-Aug 150.8 (16.1%) (0.4%) (8.3%) 09 Mid-Aug 132.6 (19.4%)	140.9 (4.1%) (0.5%) 1.8% Mid-Nov 160.9 (9.7%) (0.2%) (2.8%) Mid-Nov 148.4 (12.8%) (1.6%) (9.7%) Mid-Nov 132.3 (15.9%)	141.1 (2.4%) 0.1% 2.0% Mid-Feb 159.5 (6.1%) (0.9%) (3.6%) Mid-Feb 150.6 (3.9%) 1.5% (8.4%) Mid-Feb 130.9 (6.8%)	Mid-May 142.5 (0.3%) 1.0% 3.0% 2010 Mid-May 161.1 (1.6%) 1.0% (2.7%) 2010 Mid-May 155.6 2.8% 3.3% (5.4%) 2010 Mid-May 132.8 (4.3%)	142.8 0.8% 0.2% 3.2% Mid-Aug 160.4 (0.5%) (3.1%) Mid-Aug 157.0 4.1% 0.9% (4.5%) Mid-Aug 133.3 0.5%	180.0 160.0 140.0 100.0 100.0 000 011 022 033 044 055 066 077 083 08 08 08 08 08 08 08 08 08 08 08 08 08
Index Year / Year Quarterly Q. Cumulative CALGARY Index Year / Year Quarterly Q. Cumulative EDMONTON Index Year / Year Quarterly Q. Cumulative VANCOUVER Index	138.4 0.0% Mid-Feb 165.5 0.0% Mid-Feb 164.4 0.0%	146.5 5.9% 5.9% 20 Mid-May 179.9 8.7% 8.7% 0.0 Mid-May 175.1 6.5% 6.5%	1.8% 7.8% 1.8% 1.8% 1.8% 1.8% 1.8% 1.8% 1.8%	(1.5%) 6.2% Mid-Nov 178.1 (4.6%) 7.6% Mid-Nov (5.3%) 3.5%	144.6 4.5% (1.6%) 4.5% Mid-Feb 169.9 2.7% (4.6%) 2.7% Mid-Feb 156.7 (4.7%) (7.9%) (4.7%) Mid-Feb 140.4 (9.1%) (10.7%)	Mid-May 142.9 (2.5%) (1.2%) 3.3% 20 Mid-May 163.7 (9.0%) (3.6%) (1.1%) 20 Mid-May 151.4 (13.5%) (3.4%) (7.9%) 20 Mid-May 138.7 (14.3%)	Mid-Aug 141.6 (5.1%) (0.9%) 2.3% 09 Mid-Aug 161.2 (13.6%) (2.6%) 09 Mid-Aug 150.8 (16.1%) (0.4%) (8.3%) 09 Mid-Aug 132.6 (19.4%) (4.4%)	140.9 (4.1%) (0.5%) 1.8% Mid-Nov 160.9 (9.7%) (0.2%) (2.8%) Mid-Nov 148.4 (12.8%) (1.6%) (9.7%)	141.1 (2.4%) 0.1% 2.0% Mid-Feb 159.5 (6.1%) (0.9%) (3.6%) Mid-Feb 150.6 (3.9%) 1.5% (8.4%) Mid-Feb 130.9 (6.8%) (1.1%)	Mid-May 142.5 (0.3%) 1.0% 3.0% 2010 Mid-May 161.1 (1.6%) 1.0% (2.7%) 2010 Mid-May 155.6 2.8% 3.3% (5.4%) 2010 Mid-May 132.8	142.8 0.8% 0.2% 3.2% Mid-Aug 160.4 (0.5%) (3.1%) Mid-Aug 157.0 4.1% 0.9% (4.5%) Mid-Aug 133.3 0.5% 0.4%	180.0 140.0 120.0 100.0 80.0 00- 01- 02- 03- 04- 05- 06- 07- 08- 09- 10- 08- 08- 08- 08- 08- 08- 08- 08- 08- 0

