

20 February, 2012

New Orders received in construction  
Fourth Quarter 2011

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**New orders in construction index maintains downward trend**

The new orders in construction index presented a year-on-year decrease of 22.5% in the 4<sup>th</sup> quarter 2011 (-20.0% in the third quarter 2011), mainly driven by the negative behaviour observed in the sector of Buildings Construction, which moved from a change rate of -14.2% in the 3<sup>rd</sup> quarter 2011 to -23.8% in the following quarter. The quarterly change rate of the new orders in construction index was -18.4%, while the average change rate in 2011 stood at -17.7%.

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