



Press release 8/01/2003

CONSTRUCTION COSTS INDEX (ICCE)

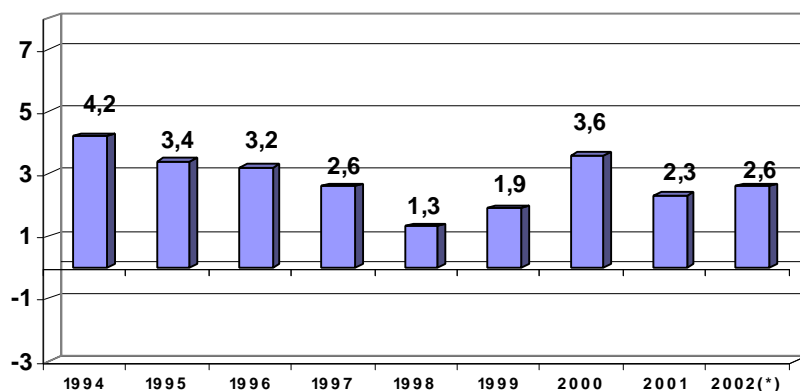
November 2002

CONSTRUCTION COSTS FELL 0.2% IN NOVEMBER 2002

With this data, the inter-annual growth rate (November 2002 compared with November 2001) came to 2.6%.

The General Index of Construction Costs in the A.C. of the Basque Country fell 0.2% in November 2002, according to Eustat data. The inter-annual variation, November 2002 in relation to November 2001, came to a 2.6% increase, the same rate registered with regard to last December.

Inter-annual growth rates 1994-2002



(*) The increase is inter-annual for November

Source: EUSTAT

In November, raw material costs fell 0.3%, while labour costs remained stable. Nevertheless, labour costs increased 4.0% over the inter-annual period compared with a 1.6% increase in raw materials.

Raw material costs for the subsectors "Building" and "Civil Works" followed a similar trend in November, with decreases in both subsectors, although to differing extents: raw material costs for "Building" fell 0.2% and dropped 0.7% for "Civil Works". Nevertheless, more notable differences are produced on analysing the inter-annual

evolution, with growth rates of 1.4% in comparison with November 2001 for "Building" and 2.3% for "Civil Works".

Among the prices of raw materials consumed by the sector that increased most in November 2002 were: "Electric energy" (1.9%), "Lime, gypsum and plaster" (1.0%) and "Iron and steel" (0.4%).

The inter-annual evolution of prices shows the most important increases in the costs of the following consumed products: "Oil by products" (8.0%), "Artificial cement" (7.1%), "Metallic piping" (6.4%) and "Accessories for machinery employed" (4.4%).

CONSTRUCTION COSTS INDEX A.C. OF EUSKADI / DATA SUMMARY				NOVEMBER 2002
CONCEPTS	INDEX Base 1995= 100	% INCREMENTO		
		On de previous month	On the same month of the previous year	On the previous December
TOTAL COST	119,0	-0,2	2,6	2,6
BUILDING	119,4	-0,1	2,4	2,5
CIVIL WORKS	118,0	-0,4	3,0	3,1
MATERIAL COSTS	113,3	-0,3	1,6	1,8
BUILDING	113,9	-0,2	1,4	1,5
CIVIL WORKS	111,8	-0,7	2,3	2,6
LABOUR COSTS	128,4	0,0	4,0	4,0

For further information:



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