

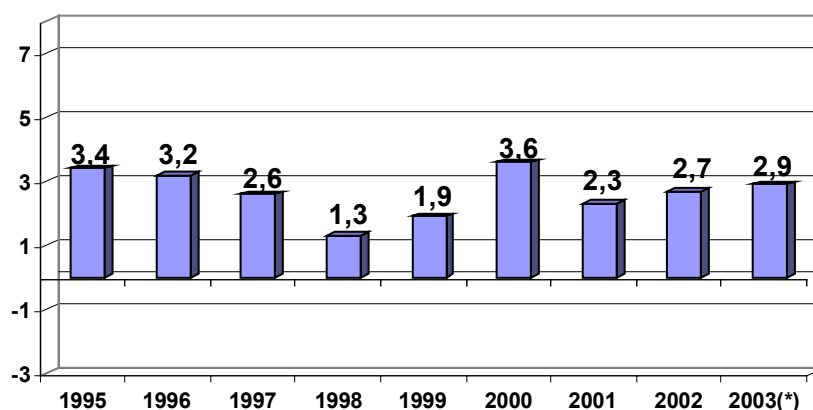
CONSTRUCTION COSTS INDEX (ICCE) February 2003

Construction costs in the A.C. of the Basque Country rose 0.1% in February 2003

The rate of inter-annual growth (February 2003 compared to February 2002) came to 2.9%.

The Construction Costs Index of the A.C. of the Basque Country rose 0.1% in February 2003, by which the inter-annual rate for this month came to 2.9%, according to EUSTAT data. Growth in the cost of raw materials (0.2%) marked the development of the General Index in February, as the other component, labour costs, did not vary over this period.

Rate of inter-annual variation, 1995-2003



(*) The increase shown is inter-annual in February

Source: EUSTAT

In the inter-annual period (February 2003 compared to February 2002) the labour costs increased 4.0%, while raw material costs rose 2.0%.

The increase in total costs for February 2003 is divided differently between the two main subsectors: Civil Works costs rose 0.3%, while Building costs remained stable during the reference months (0.0%); in the inter-annual evolution of these two subsectors, Civil Works costs also rose more (3.9%) than Building costs (2.5%).

Among the prices of raw materials used by the sector that underwent higher inflationary rates in February 2003 were Oil by products (6.1%), Paint and varnish (0.9%) and Asphalt products (0.6%). Average monthly prices fell, however, for raw materials in Explosives and gases (-2.9%), Glass (-1.0%) and Artificial Cement (-0.1%), among others.

CONSTRUCTION COSTS INDEX A.C. OF EUSKADI / DATA SUMMARY				FEBRUARY 2003
CONCEPTS	INDEX Base 1995= 100	% INCREMENTO		
		On de previous month	On the same month of the previous year	On the previous December
TOTAL COST	122,0	0,1	2,9	2,4
BUILDING	122,1	0,0	2,5	2,2
CIVIL WORKS	121,8	0,3	3,9	2,9
MATERIAL COSTS	115,0	0,2	2,0	1,3
BUILDING	115,0	0,1	1,4	1,0
CIVIL WORKS	114,8	0,6	3,9	2,2
LABOUR COSTS	133,5	0,0	4,0	4,0

Source: EUSTAT

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