

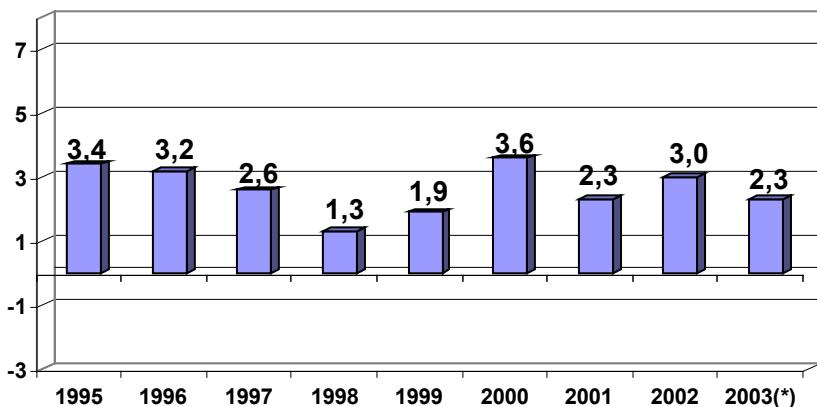
CONSTRUCTION COSTS INDEX (ICCE) SEPTEMBER 2003

## Construction costs in the A.C. of the Basque Country remained stable (0.0%) in September 2003

*The inter-annual growth rate (September 2003 in relation to September 2002) came to 2.3%.*

The Construction Costs Index for the A.C. of the Basque Country remained stable (0.0%) in September 2003 in relation to the previous month, making the inter-annual rate 2.3%, according to EUSTAT data. The rate for the first nine months of the year, compared to last December, also increased by 2.3%.

Inter-annual variation rates, 1995-2003



(\*) Inter-annual increase for September

Source: EUSTAT

In the inter-annual period (September 2003 in relation to September 2002) labour costs increased 5.8%, while costs of raw materials fell by 0.1%.

Total costs in the Building and Civil Works sub-sectors followed opposing courses: while in Building there was an increase of 0.1% with regard to the previous month, in Civil Works costs fell 0.2% in relation to August. The inter-annual evolution of these sub-sectors showed a slightly differing growth pattern: Building costs increased by 2.2%, while in Civil Works the increase was 2.6%.

As for raw material prices, among the most inflationary rates for September 2003 were: Asphalt products (5.4%), Metal piping (1.0%), Lime, gypsum and plaster (1.0%), Machinery accessories (0.6%), Oil and grease (0.5%) and Paint and varnish (0.3%). By contrast, average monthly prices fell for the following raw materials: Oil by-products

(-4.7%), Cleaning and hygiene material (-2.1%), Explosives and gases (-0.8%) and Mining arids (-0.3%).

CONSTRUCTION COSTS INDEX A.C. OF EUSKADI / DATA SUMMARY		SEPTEMBER 2003		
CONCEPTS	INDEX Base 1995= 100	% INCREMENTO		
		On de previous month	On the same month of the previous year	On the previous December
<b>TOTAL COST</b>	<b>122,2</b>	<b>0,0</b>	<b>2,3</b>	<b>2,3</b>
BUILDING	122,4	0,1	2,2	2,2
CIVIL WORKS	121,6	-0,2	2,6	2,6
<b>MATERIAL COSTS</b>	<b>113,8</b>	<b>0,0</b>	<b>-0,1</b>	<b>-0,1</b>
BUILDING	114,1	0,1	-0,3	-0,3
CIVIL WORKS	113,0	-0,3	0,3	0,4
<b>LABOUR COSTS</b>	<b>135,9</b>	<b>0,0</b>	<b>5,8</b>	<b>5,8</b>

Source: EUSTAT

**For further information:**

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