

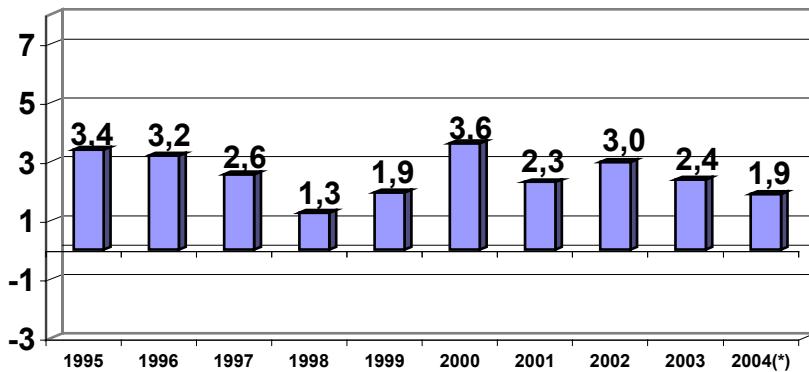
CONSTRUCTION COSTS INDEX (ICCE) JANUARY 2004

Construction costs in the A.C. of the Basque Country rose 2.0% in January 2004

Over the twelve month period (January 2004 in relation to January 2003), construction costs experienced a rise of 1.9%.

The Construction Costs Index of the A.C. of the Basque Country registered a 2.0% rise in January 2004 in relation to the previous month, making the inter-annual rate for the month 1.9%, according to EUSTAT data.

Inter-annual variation rates, 1995-2004



(*)The increase shown is the inter-annual one for January

Source: EUSTAT

In January 2004 labour costs increased 4.0%, while raw material costs registered a rise of 0.6%.

The sub-sectors of Building and Civil Works registered identical evolutions, growing 0.6% in relation to the previous month in the area of Building, the same as the raw material costs for Civil Works. However, the inter-annual evolution of these two sub-sectors shows differing trends: raw material costs for Building grew 0.7%, while raw material costs for Civil Works accumulated a -0.2% decrease.

In January the greatest price rises were those of raw materials used in Asphalt products (3.3%), Cleaning and hygiene material (2.9%), Mining arids (2.5%), Iron and steel (2.3%) and Explosives and gases (2.2%). Conversely, raw material prices fell in the case of Office material (-2%), Paint and varnish (-0.8%) and Plastic piping and heat insulation (-0.7%).

Among the most inflationary price rates for raw materials consumed by the sector in the last twelve months are: Cleaning and hygiene materials (7.9%), Plaster, lime and gypsum (6.4%), Iron and steel (4.9%), Metal tubing (3.4%) and Mining arids (2.4%). On the other hand, reductions were registered in the inter-annual prices (January 2004 compared to January 2003) for the raw materials of Asphalt products (-10.8%), Oil by-products (-8.9%), Work clothing (-4.4%), Electric energy (-3.8) and Plastic piping and heat insulation (-3.3%).

CONSTRUCTION COSTS INDEX A.C. OF EUSKADI / DATA SUMMARY			JANUARY 2004	
CONCEPTS	INDEX Base 1995= 100	% INCREMENTO		
		On de previous month	On the same month of the previous year	On the previous December
TOTAL COST	124,8	2,0	1,9	2,0
BUILDING	125,0	2,0	2,1	2,0
CIVIL WORKS	124,2	2,0	1,5	2,0
MATERIAL COSTS	114,6	0,6	0,5	0,6
BUILDING	114,9	0,6	0,7	0,6
CIVIL WORKS	113,9	0,6	-0,2	0,6
LABOUR COSTS	141,3	4,0	4,0	4,0

Source: EUSTAT

For further information:

Euskal Estatistika-Erakundea / Instituto Vasco de Estadística
 C/ Donostia-San Sebastián, 1 01010 Vitoria-Gasteiz
 Tel:+34-945-01 75 00 Fax:+34-945-01 75 01 E-mail: eustat@eustat.es
 Contact person Enrique Morales Zubizarreta
 Tel:+34-945-01 75 05 Fax:+34-945-01 75 01
 Press releases on the Internet: www.eustat.es