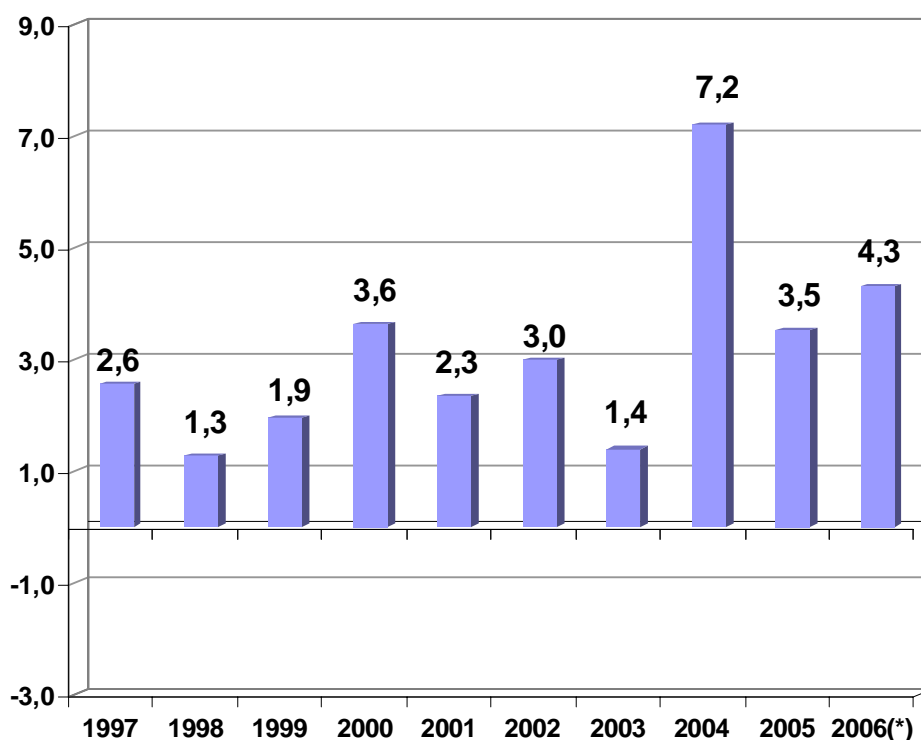


Construction costs rose by 0.3% in the A.C. of the Basque Country in May 2006

Over the last twelve months (May 2006 on May 2005) construction costs increased by 4.3%

The Construction Costs Index of the A.C. of the Basque Country increased by 0.3% in May 2006 with regard to the previous month, by which the inter-annual rate for the months came to 4.3%, according to EUSTAT data. The increase produced on the previous December was 4.2%.

Inter-annual variation rates, 1997-2006



(*) The increase shown is the Inter.-annual one for May

Source: EUSTAT

In May 2006 labour costs did not vary at all (0.0%), while raw material costs rose by 0.5%.

The subsectors Building and Civil Works registered a similar evolution, with 0.5% growth on the previous month both for Building and raw material costs. In the inter-annual evolution of these two subsectors we find that both follow similar patterns: raw material costs for Building grew by 3.8%, while raw material costs for Civil Works accumulated a 4.0% increase.

In May the highest increases in prices corresponded to the raw materials consumed by Metal piping (4.1%), Explosives and gases (2.9%), Electric energy (2.5%) and Iron and steel (2.1%), among others. By contrast, prices fell for the raw materials consumed by Asphalt products (-2.5%), Oil by-products (-1.8%), Lime, gypsum and plaster (-1.6%), and Timber and cork (-0.2%), among others.

Among the prices of raw materials consumed by the sector that have shown higher inflation rates over the whole of the last twelve months are: Oil by-products (23.2%), Asphalt products (21.0%), Electric energy (15.3%), Explosives and gases (9.9%), Iron and steel (7.9%) and Glass (7.7%). On the other hand, inter-annual prices (May 2006 on May 2005) fell for the raw materials used in Lime, gypsum and plaster (-3.4%) Metal piping (-1.0%), and Ceramic products (-0.1%).

CONSTRUCTION COSTS INDEX A.C. OF EUSKADI / DATA SUMMARY					MAY 2006
CONCEPTS	INDEX Base 2000= 100	% INCREASE			
		On de previous month	On the same month of the previous year	On the previous December	
TOTAL COST	124,3	0,3	4,3	4,2	
BUILDING	124,2	0,3	4,2	4,2	
CIVIL WORKS	124,8	0,3	4,5	4,2	
MATERIAL COSTS	120,7	0,5	3,8	3,7	
BUILDING	120,8	0,5	3,8	3,7	
CIVIL WORKS	120,4	0,5	4,0	3,5	
LABOUR COSTS	132,8	0,0	5,3	5,3	

Source: EUSTAT

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