

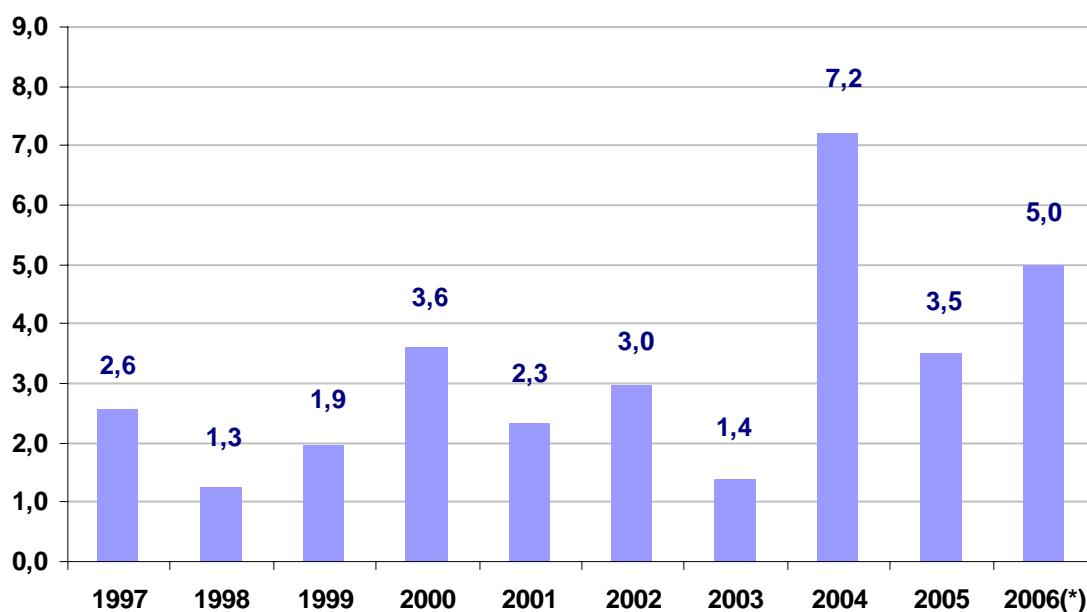
CONSTRUCTION COSTS INDEX (ICCE) JULY 2006

Construction costs in the A.C. of the Basque Country rose 0.4% in July 2006

During the last twelve months (July 2005 to July 2006) construction costs underwent an increase of 5.0%

According to data made available by Eustat the Construction Cost Index in the A.C. of the Basque Industry registered an increase of 0.4% in the month of July 2006 compared to the previous month, nudging the inter-annual rate for July up to 5.0%. The increase since December stands at 4.9%.

Changes in the inter-annual rate, 1997-2006



(*) Corresponds to July inter-annual rate

Source: EUSTAT

In July 2006 labour costs did not change at all (0.0%), while the cost of raw materials registered an increase of 0.6%.

The subsectors of Building and Civil Works registered quite similar changes with an increase of 0.6% on the previous month in Building and 0.7% in the cost of raw materials for Civil Works. The inter-annual data for these two subsectors reveal that both followed similar paths: raw material costs in the Building sector rose by 5.0%, while raw materials for Civil Works registered an increase of 4.7%.

Featuring amongst the highest price rises for raw materials used in July were Asphalt products (6.1%), Electric Energy (3.6%), Oil by-products (2.5%) and Iron and Steel (1.6%). On the other hand, there were price falls in raw materials for Glass (-0.8%), Mining Aids (-0.2%), Artificial Cement (-0.2%) and Hand tools (-0.1%).

Among those raw material prices used in construction which have undergone the highest rates of inflation over the last twelve months are: Electric energy (22.9%), Asphalt products (18.5%), Oil by-products (12.3%), Iron and steel (13.2%) and Explosives and gases (7.3%). On the other hand, there were price falls or low increases in the inter-annual prices (July 2006 on July 2005) of the raw materials used in Ceramic products (-0.1%), Stone masonry (0.0%), Wood and cork (0.7%) and Paint and varnish (0.8%).

Construction costs index A.C. of Euskadi / Data summary. July 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	125,2	0,4	5,0	4,9
BUILDING	125,1	0,4	5,1	4,9
CIVIL WORKS	125,6	0,4	4,9	4,9
MATERIAL COSTS	121,9	0,6	4,9	4,8
BUILDING	122,0	0,6	5,0	4,8
CIVIL WORKS	121,7	0,7	4,7	4,6
LABOUR COSTS	132,8	0,0	5,3	5,3

Source: EUSTAT

For further information:

Euskal Estatistika-Erakundea / Basque Statistics Institute

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 Gerardo Pérez Aja

Tel:+34-945-01 75 06 Fax:+34-945-01 75 01

Press releases on the Internet: www.eustat.es

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