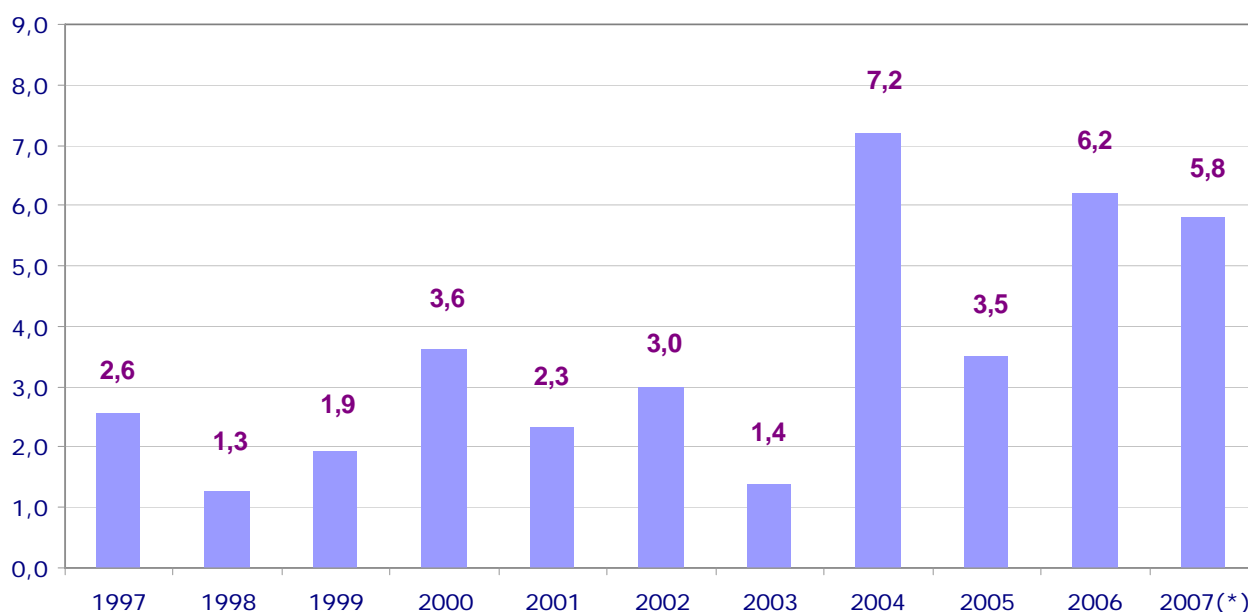


Building costs in the Autonomous Community of the Basque Country increased by 0.4% in May 2007

Over the last twelve months (May 2007 in comparison with May 2006) building costs have registered a 5.8% increase.

The Building Costs Index registered a 0.4% increase in the Autonomous Community of the Basque Country in May 2007 with respect to the previous month, as a consequence of which the annual carryover rate for that month reaches 5.8%, according to data facilitated by EUSTAT, the Basque Statistics Office. The Building subsector grew 0.5% and the Civil Works subsector grew 0.3% in May, thus placing the annual carryover rate at 6.0% for Building and 4.7% for Civil Works.

Annual carryover rates, 1997-2007



(*) The stated increase is the May annual carryover rate

Source: EUSTAT

In the month of May 2007 labour costs experimented no change at all (0.0%), whereas raw material costs registered an increase of 0.6%.

The Building and Civil Works subsectors registered a similar evolution, with a 0.7% increase over the previous month in Building, and 0.5% in raw materials for Civil Works. In terms of annual carryover evolution of both subsectors it has been observed that both follow similar trajectories albeit with different intensities: raw material costs for Building have grown 7.1%, whereas those of raw materials for Civil Works have registered a 5.4% increase.

In the month of May the highest increases in prices were observed in raw materials consumed in Glass (4.0%), Iron and Steel (2.9%), Petroleum Derivates (2.0%), Asphalt Products (2.0%) and

Explosives and Gases (1.7%), among others. On the other hand, there has been a decrease in prices of raw materials in the following chapters: Electric Power (-1.3%), plastic piping (-0.3%), Copper Structures and Copper Forming (-0.3%), Baked Clays (-0.2%) and chiselled stone (-0.2%), among others.

Amongst the prices of raw materials consumed by the sector that have experienced the highest inflation rates throughout the last twelve months are: iron and steel (25.5%), glass (23.0%), metal piping (16.4%) and electric power (9.1%). On the other hand, decreases have been observed in annual carryover prices (May 2007 compared with May 2006) in asphalt products (-10.1%), petroleum derivatives (-3.4%), and structures and metal forming (-1.2%).

Building Costs Index - Autonomous Community of the Basque Country / Data Development. May 2007

HEADINGS	INDEX Basis 2000=100	% INCREASE		
		With respect to the previous month	With respect to the same month of the previous year	With respect to previous December
TOTAL COST	131,5	0,4	5,8	3,8
BUILDING	131,7	0,5	6,0	3,9
CIVIL WORKS	130,6	0,3	4,7	3,5
RAW MATERIAL COSTS	128,9	0,6	6,8	3,9
BUILDING	129,4	0,7	7,1	4,0
CIVIL WORKS	126,9	0,5	5,4	3,5
LABOUR COSTS	137,4	0,0	3,5	3,5

Source: EUSTAT

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