

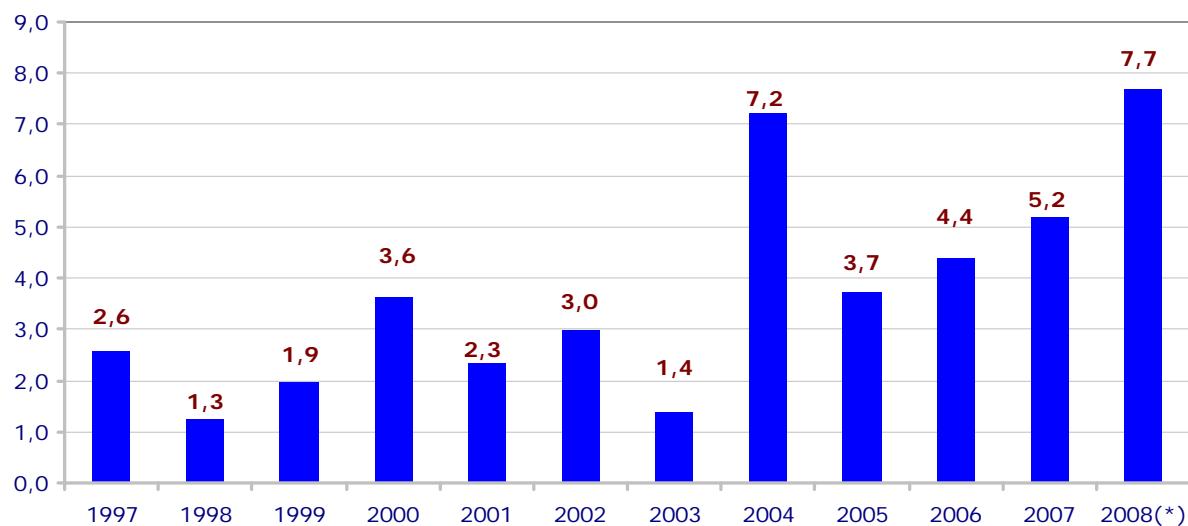
CONSTRUCTION COSTS INDEX (ICCE) JULY 2008

Building costs in the A.C. of the Basque Country increased by 0.1% in July 2008

Over the last twelve months (July 2008 compared to July 2007) building costs have registered a 7.7% increase

Construction Costs Index registered a 0.1% increase in the Autonomous Community of the Basque Country in July 2008 with respect to the previous month, which means that the year-on-year rate for that month stood at 7.7%, according to data facilitated by EUSTAT.

Changes in the year-on-year rate, 1997-2008



(*) The increase provided is that corresponding to the July interannual rate

In the month of July 2008, labour costs remained unchanged (0.0%), whereas raw material costs increased by 0.1%.

Raw materials in the Building and Civil Works sub-sectors showed different trends, with a 0.1% increase over the previous month in Building, while raw materials for Civil Works fell by -0.3%. The year-on-year evolution of these two sub-sectors reveal a greater gap between them, as the cost of building raw materials increased by 7.7%, while Civil Works raw materials increase by 9.7%.

In July, the greatest price increases were seen in raw materials consumed by the sector of Electricity and Gas (5.1%), Furniture Manufacturing (0.8%) and Electronic Equipment (0.5%). On the other hand, Oil By-products (-2.7%), Electrical Equipment (-0.8%), Non-Metallic Industry (-0.2%) and Machinery (-0.1%) witnessed a fall in their prices.

Amongst the prices of raw materials consumed by the sector that have experienced the highest inflation rates over the last twelve months are: Oil By-products (17.6%), Electricity and Gas (17.1%) and Non-Metal Minerals (15.3) On the other hand, smaller increases were registered in the year-on-year prices (July 2008 compared to July 2007) of raw materials for Electronic Material (-2.9%), Timber Industry (1.8%) and Machinery (2.2%).

Building Costs Index - Autonomous Community of the Basque Country / Data Development. July 2008

HEADINGS	INDEX Basis 2005=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	116,6	0,1	7,7	6,0
BUILDING	116,0	0,1	7,5	5,7
CIVIL WORKS	118,9	-0,2	8,8	7,1
RAW MATERIAL COSTS	116,7	0,1	8,2	5,9
BUILDING	115,9	0,1	7,7	5,5
CIVIL WORKS	119,7	-0,3	9,7	7,4
LABOUR COSTS	116,6	0,0	6,3	6,3

Source: EUSTAT

For further information:

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