

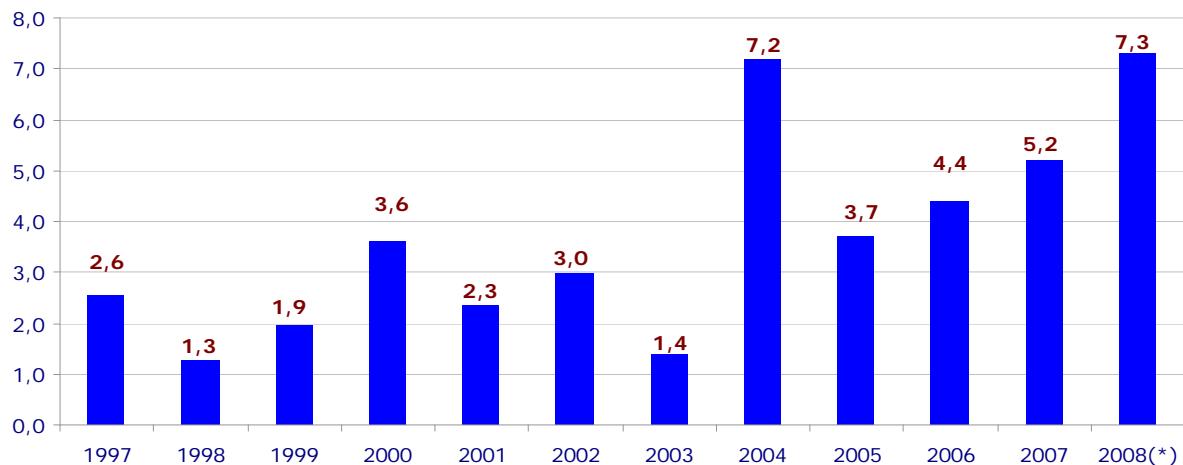
CONSTRUCTION COSTS INDEX (ICCE) SEPTEMBER 2008

Building costs in the A.C. of the Basque Country were down by 0.6% in September 2008

**Over the last twelve months (September 2008 compared to September 2007)
building costs have registered a 7.3% increase**

Construction Costs Index recorded a 0.6% decrease in the Autonomous Community of the Basque Country in September 2008 with respect to the previous month, which means that the year-on-year rate for that month stood at 7.3%, according to data facilitated by EUSTAT.

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



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

Source: EUSTAT

In the month of September 2008, labour costs remained unchanged (0.0%), whereas raw material costs decreased by 0.8%.

Raw materials in the Building and Civil Works sub-sectors reacted in a similar way but with different intensities, with a 0.6% decrease compared to the previous month in Building, while raw materials for Civil Works fell by 1.3%. The year-on-year evolution of these two sub-sectors reveal a greater gap between them, as the cost of building raw materials have increased by 6.8%, while Civil Works raw materials have accumulated an increase of 10.7%.

In September, with respect to August, the greatest price increases were seen in raw materials consumed by Electricity and Gas (2.6%), Rubber and Plastic (0.2%), Timber Industry (0.2%) and Machinery (0.2%). On the other hand, Oil By-products (-3.6%), Non-Metallic Industry (-1.7%), Metallurgy (0.6%), Metallic Articles (0.3%), Non-Metallic Industry (-0.2%) and Furniture Manufacturing (-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: Electricity and Gas (29.4%), Oil By-products (28.7%), Metallurgy (12.6%), Water (11.4%) and Non-metallic Minerals (10.0%). On the other hand, smaller increases were registered in the year-on-year prices (September 2008 compared to September 2007) of raw materials for Electronic Material (-2.6%), Non-Metallic Industry (1.4%) and Timber Industry (2.2%).

Building Costs Index - Autonomous Community of the Basque Country / Data Development. September 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	117,1	-0,6	7,3	6,4
BUILDING	116,2	-0,5	6,7	5,9
CIVIL WORKS	120,4	-0,9	9,5	8,5
RAW MATERIAL COSTS	117,3	-0,8	7,6	6,5
BUILDING	116,1	-0,6	6,8	5,8
CIVIL WORKS	121,9	-1,3	10,7	9,3
LABOUR COSTS	116,6	0,0	6,3	6,3

Source: EUSTAT

For further information:

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