

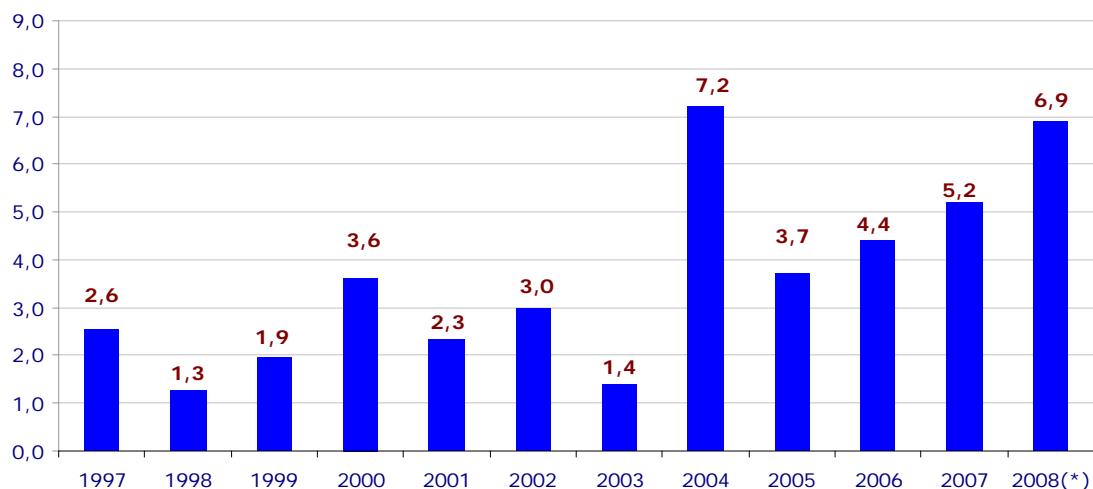
CONSTRUCTION COSTS INDEX (ICCE) OCTOBER 2008

Building costs in the A.C. of the Basque Country remained steady in October 2008

Over the last twelve months (October 2008 compared to October 2007) building costs have registered a 6.9% increase

Construction Costs Index did not fluctuate (0.0%) in the Autonomous Community of the Basque Country in October 2008 with respect to the previous month, which means that the year-on-year rate for that month stood at 6.9%, according to data facilitated by EUSTAT.

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



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

Source: EUSTAT

In the month of October 2008, labour costs remained unchanged (0.0%) and raw material costs did not fluctuate with respect to the previous month (0.0%).

Raw materials in the Building and Civil Works sub-sectors reacted different ways, with a 1.7% decrease compared to the previous month in Civil Works, while raw materials for Building were up by 0.4%. 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 8.2%.

In October, with respect to September, the greatest price increases were seen in raw materials consumed by Non-metallic Materials (1.7%), Electricity and Gas (0.8%), Chemical Industry (0.8%) and Electrical Equipment (0.7%). On the other hand, Oil By-products (-11.0%), Metallurgy (-3.1%), Electronic Equipment (-0.9%) and Timber Industry (-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 (27.2%), Oil By-products (12.8%), Water (11.4%), Metallurgy (11.3%) and Non-metallic Minerals (10.5%). On the other hand, smaller increases were registered in the year-on-year prices (October 2008 compared to October 2007) of raw materials for Timber Industry (1.9%), Non-Metallic Industry (2.4%) and Machinery (2.6%).

Building Costs Index - Autonomous Community of the Basque Country / Data Development. October 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	116,7	0,0	6,9	6,1
BUILDING	116,2	0,3	6,7	5,9
CIVIL WORKS	118,6	-1,3	7,6	6,8
RAW MATERIAL COSTS	116,8	0,0	7,1	6,1
BUILDING	116,1	0,4	6,8	5,8
CIVIL WORKS	119,3	-1,7	8,2	7,1
LABOUR COSTS	116,6	0,0	6,3	6,3

Source: EUSTAT

For further information:

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