

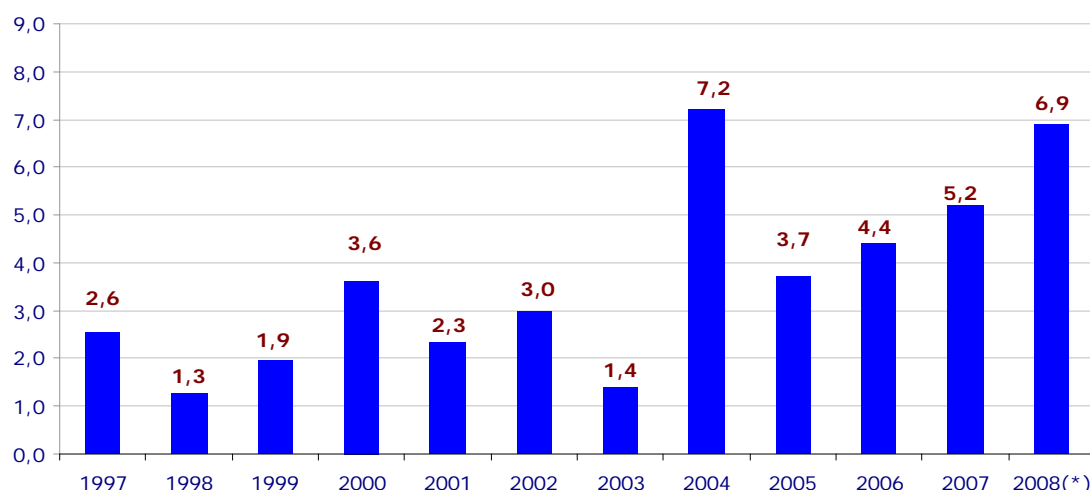
CONSTRUCTION COSTS INDEX (ICCE) OCTOBER 2008

## 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
<b>TOTAL COST</b>	<b>116,7</b>	<b>0,0</b>	<b>6,9</b>	<b>6,1</b>
BUILDING	116,2	0,3	6,7	5,9
CIVIL WORKS	118,6	-1,3	7,6	6,8
<b>RAW MATERIAL COSTS</b>	<b>116,8</b>	<b>0,0</b>	<b>7,1</b>	<b>6,1</b>
BUILDING	116,1	0,4	6,8	5,8
CIVIL WORKS	119,3	-1,7	8,2	7,1
<b>LABOUR COSTS</b>	<b>116,6</b>	<b>0,0</b>	<b>6,3</b>	<b>6,3</b>

Source: EUSTAT

#### For further information:

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