

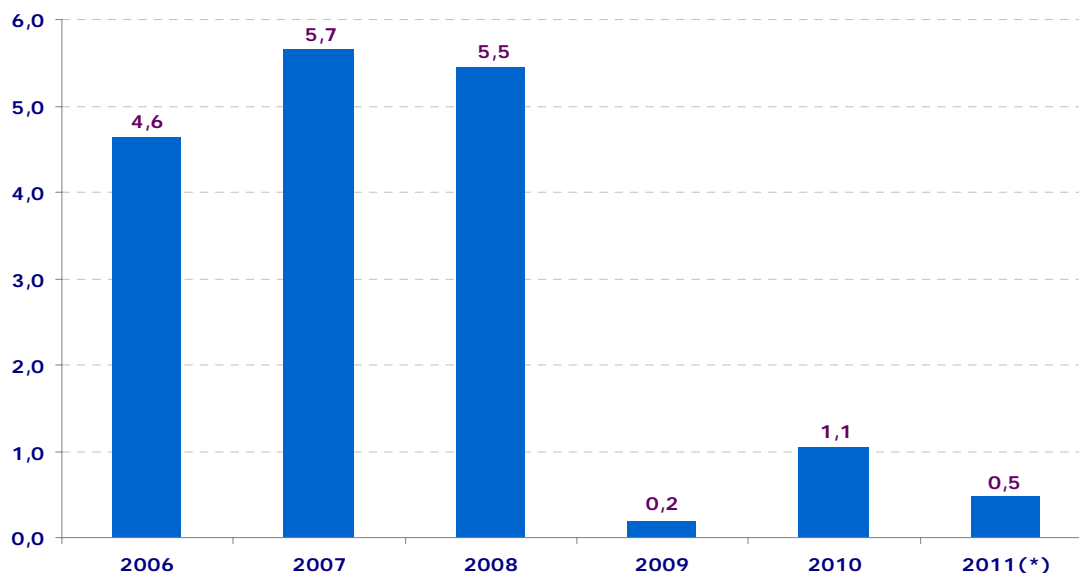
CONSTRUCTION COSTS INDEX OF THE BASQUE COUNTRY (ICCE) JULY 2011

Construction costs in the Basque Country fell 0.1% in July 2011 in relation to the previous month

Over the last twelve months (July 2010 to July 2011) construction costs registered a 0.5% increase

Construction Costs in the Basque Country fell by 0.1% in July 2011 with respect to the previous month, whilst the year-on-year rate for that month rose by 0.5%, according to EUSTAT data.

Changes in the year-on-year rate for the month of December, 2006-2011



(*) The increase provided is that corresponding to the July
Source: EUSTAT. Index of construction costs of the Basque Country

With regards to the previous month, in July 2011, labour costs witnessed no variation (0.0%), whereas raw material costs fell by 0.1%.

The Building and Civil Works sub-sectors presented a different cost evolution in the month of July in terms of the cost of raw materials with a fall of 0.2% in comparison with the previous month in terms of raw materials consumed by Building and a rise of 0.2% in terms of materials consumed by Civil Works. The year-on-year evolution of these two sub-sectors illustrates that costs of raw materials in Building fell 0.6%, whilst costs in Civil Works rose by 3.3%.

Amongst the prices of raw materials consumed by the sector that have experienced the highest degree of inflation over the course of the last twelve months, attention should be drawn to raw materials in Oil Refining (24.4%), Electricity, Gas & Steam (20.9%) and Metallurgy (9.3%). In contrast, falls or less dramatic increases in annual prices

(July 2010 to July 2011) were witnessed in the prime materials of the Extraction Industries sector (-7.4%), Manufacturing of other Non-metal Mineral Products (0.6%) and Manufacturing of Furniture and other Manufacturing Industries. (1.3%).

CONSTRUCTION COSTS INDEX - BASQUE COUNTRY. JULY 2011. PROVISIONAL DATA

HEADINGS	INDEX Basis 2005=100	% VARIATION		
		With respect to the previous month	With respect to the same month of the previous year	With respect to previous December
TOTAL COST	119,0	-0,1	0,5	0,5
BUILDING	117,9	-0,2	-0,1	0,1
CIVIL WORKS	123,1	0,2	2,8	1,9
RAW MATERIAL COSTS	118,0	-0,1	0,3	0,3
BUILDING	116,7	-0,2	-0,6	-0,2
CIVIL WORKS	123,2	0,2	3,3	2,1
LABOUR COSTS	122,9	0,0	1,5	1,5

Source: EUSTAT. Index of construction costs of the Basque Country

For further information:

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