

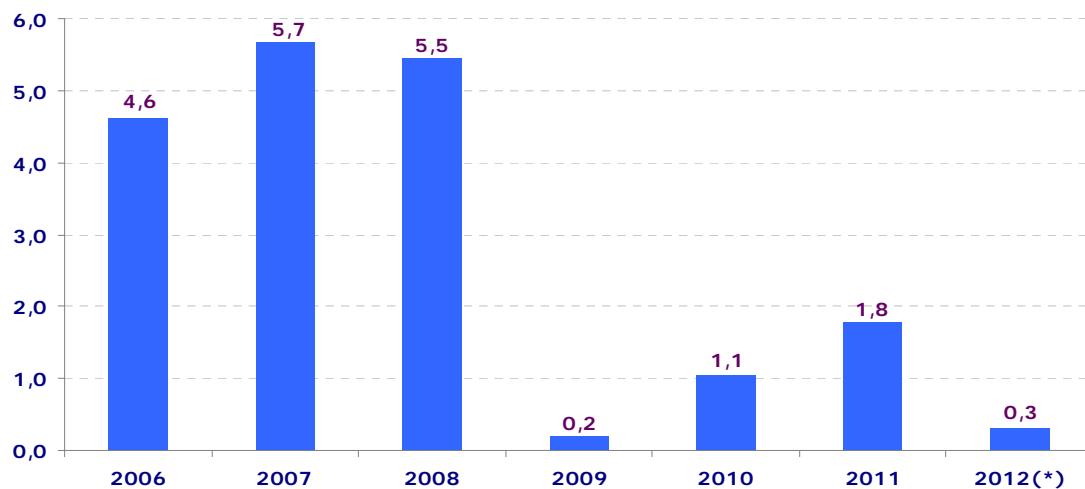
CONSTRUCTION COSTS INDEX OF THE BASQUE COUNTRY (ICCE) NOVEMBER 2012

Construction costs in the Basque Country fell by 0.3% in November 2012 compared to the previous month

Over the last twelve months (November 2012 on November 2011) there was a 0.3% increase in construction costs

Construction Costs in the Basque Country fell by 0.3% in November 2012 with respect to the previous month, which meant that the year-on-year rate for that month was up by 0.3%, according to EUSTAT data.

Changes in the year-on-year rate for the month of December. 2006-2012



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

With regards to the previous month, in November 2012 labour costs witnessed no variation (0.0%), whereas raw material costs fell by 0.4%.

The Building and Civil Works sub-sectors recorded drops in the cost of raw materials in November, with a 0.3% drop in the case of materials used in Building compared to the previous month and a drop of 1.0% in the case of Civil Works. In the year-on-year performance, however, prices in the two sub-sectors rose slightly: the cost of raw materials in Building rose 0.1%, whereas costs in Civil Engineering rose 0.2%.

Among others, Electricity & Gas (6.0%), Machinery (6.0%), Oil Refining (2.6%), and Electrical equipment (2.6%) stood out amongst the sectors that experienced the highest inflation rates over the last twelve months as regards prices of raw materials. To the contrary, the Metallurgy sector (-3.6%) and Non-metal Mineral Products (-2.0%) recorded drops in their annual prices (November 2012 on November 2011)

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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	120,2	-0,3	0,3	-0,3
BUILDING	119,1	-0,2	0,3	-0,3
CIVIL WORKS	124,4	-0,7	0,4	0,0
RAW MATERIAL COSTS	119,2	-0,4	0,1	-0,6
BUILDING	117,8	-0,3	0,1	-0,7
CIVIL WORKS	124,5	-1,0	0,2	-0,4
LABOUR COSTS	124,1	0,0	1,0	1,0

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

For further information:

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*Further press releases on the Construction Costs Index of the Basque Country
Data bank on the Construction Costs Index of the Basque Country*