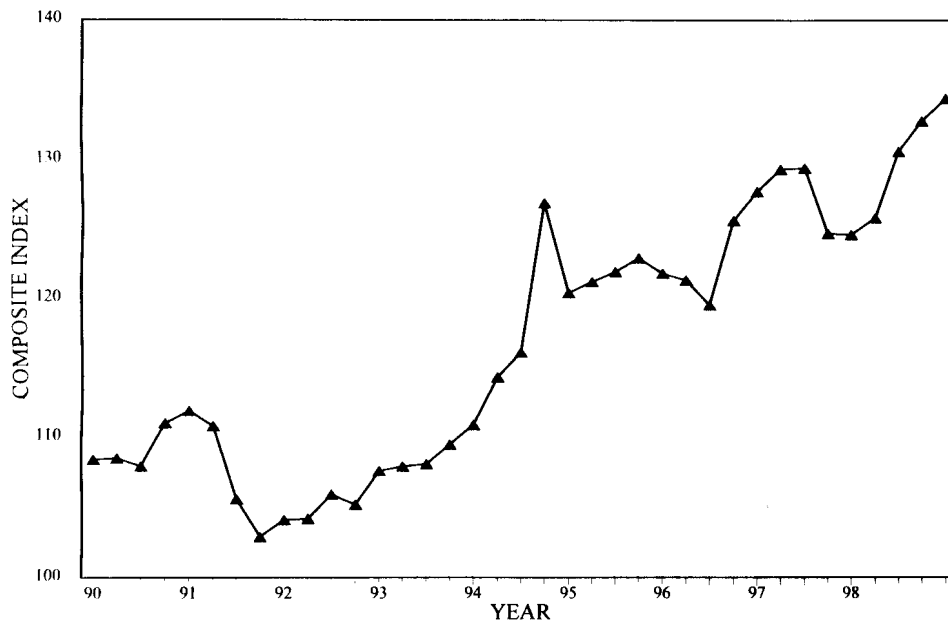


PRICE TRENDS for FEDERAL-AID HIGHWAY CONSTRUCTION

1987 BASE

SECOND QUARTER 1999

THREE-QUARTER MOVING INDEX PRICE TREND
1987 BASE



The three-quarter moving composite price index is the weighted average of the indices for three consecutive quarters.

The Composite Bid Price Index is composed of six indicator items: common excavation, to indicate the price trend for all roadway excavation; portland cement concrete pavement and bituminous concrete pavement, to indicate the price trend for all surfacing types; and reinforcing steel, structural steel, and structural concrete, to indicate the price trend for structures. Descriptions of the six indicator items can be found in Federal-aid Policy Guide G-6011-10.

Development of the index is discussed in some detail in PUBLIC ROADS magazines, volume 31, No. 10, October 1961; volume 36, No. 4, October 1970; and volume 45, No. 1, June 1981.

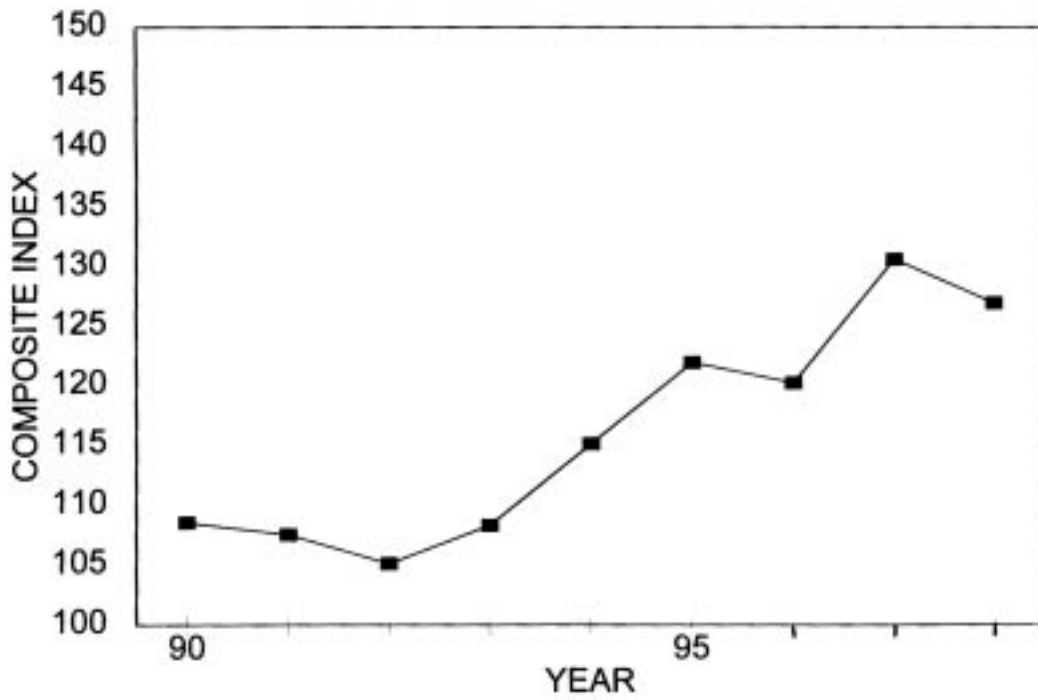
Average contract prices shown herein are based on actual bids and include costs of materials, labor, equipment, overhead and profit.

Disclaimer: The base for each State index is its own particular "market basket" of quantities and costs during the base period. The composite index for each State measures the change in that State's index since base year 1987. (in 1987 each State's index equaled 100). **These indices are not to be used for State comparisons.**

Office of Infrastructure
Office of Program Administration
(202) 366-4636
Publication Number
FHWA-IF-99-001

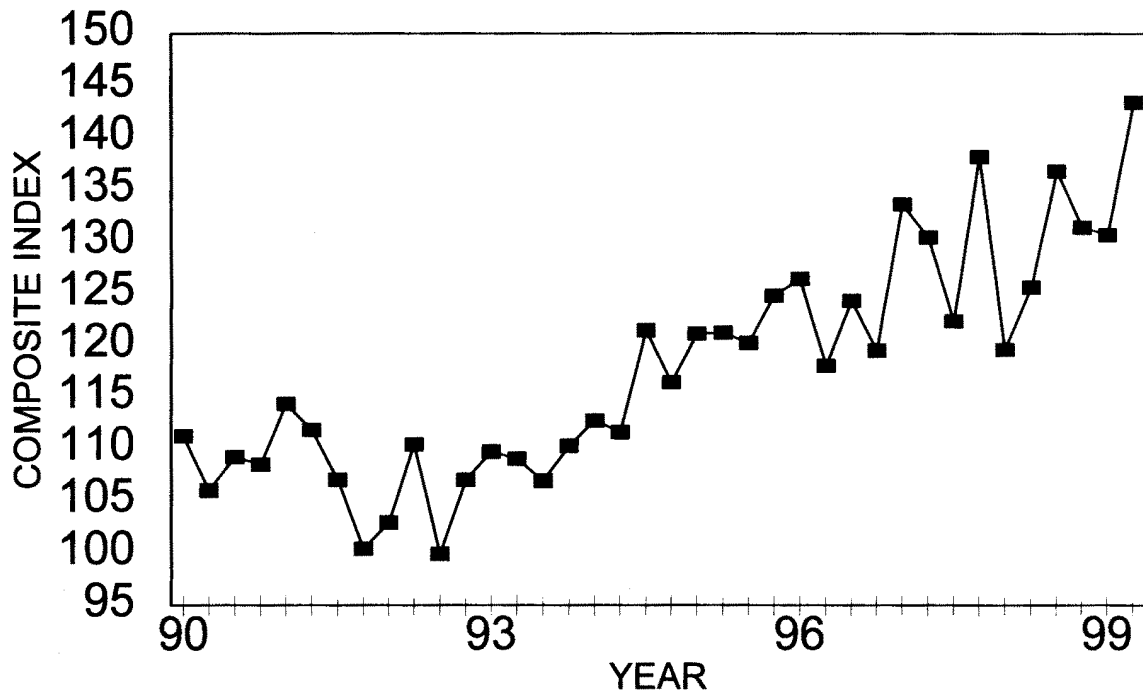
ANNUAL PRICE TRENDS

1987 BASE



QUARTERLY PRICE TRENDS

1987 BASE



PRICE TRENDS FOR FEDERAL-AID HIGHWAY CONSTRUCTION

1987 Base ¹

THREE-QUARTER MOVING INDEX

Year	Common excavation		Surfacing					Structures							Composite index
	Average contract price (cu. yd.)	Index	Portland cement concrete ²		Bituminous concrete		Surfacing index	Reinforcing steel		Structural steel		Structural concrete		Structures index	
			Average contract price (sq. yd.)	Index	Average contract price (ton)	Index		Average contract price (lb.)	Index	Average contract price (lb.)	Index	Average contract price (cu. yd.)	Index		
1986:	2.31	95.3	15.84	107.5	25.70	104.3	105.3	.440	99.8	.855	96.6	232.34	96.5	97.1	100.2
1987:	2.59	106.8	15.20	103.2	25.44	103.2	103.2	.451	102.3	.877	99.1	258.33	107.3	104.3	104.2
1988:	2.56	105.6	14.81	100.5	24.83	100.7	100.7	.534	121.2	.989	111.7	283.00	117.5	116.6	108.4
1989:	2.68	110.6	16.20	110.0	24.73	100.3	103.5	.557	126.4	1.004	113.4	280.61	116.5	117.4	110.7
1990:	2.24	92.3	16.24	110.2	25.88	105.0	106.7	.532	120.7	1.076	121.6	292.29	121.4	123.4	111.0
1991:	2.32	95.7	17.18	116.7	24.54	99.6	105.2	.475	107.7	.919	103.9	244.71	101.6	103.2	102.9
1992:															
First quarter	2.27	93.5	17.55	119.2	24.71	100.3	106.5	.468	106.3	.933	105.5	253.65	105.3	105.5	104.1
Second quarter	2.23	91.9	17.70	120.2	24.32	98.7	105.7	.528	119.8	.922	104.2	251.80	104.6	107.1	104.2
Third quarter	2.22	91.6	18.05	122.5	24.54	99.6	107.1	.533	120.8	.934	105.5	260.89	108.3	109.7	105.9
Fourth quarter	2.30	94.8	18.07	122.6	24.71	100.2	107.6	.538	122.0	.908	102.6	249.85	103.8	106.5	105.2
1993:															
First quarter	2.29	94.3	18.20	123.6	24.96	101.3	108.6	.480	108.9	.894	111.0	280.93	116.7	111.2	107.6
Second quarter	2.56	105.4	18.09	122.8	25.82	104.8	110.7	.468	106.1	.867	98.0	265.21	110.1	106.2	107.9
Third quarter	2.47	102.1	19.00	129.0	26.61	107.9	114.9	.468	106.1	.841	95.1	259.28	107.6	104.1	108.1
Fourth quarter	2.55	105.1	19.43	131.9	27.28	110.7	117.6	.483	109.5	.812	91.7	257.48	106.9	103.4	109.5
1994:															
First quarter	2.57	106.2	20.69	140.4	27.01	109.6	119.7	.501	113.7	.795	89.8	261.19	108.4	104.4	110.9
Second quarter	2.80	115.5	20.58	139.7	27.95	113.4	122.0	.515	116.9	.797	90.0	268.38	111.4	106.7	114.3
Third quarter	2.68	110.5	21.52	146.1	28.38	115.1	125.3	.509	115.4	.874	98.7	271.68	112.8	109.5	116.1
Fourth quarter	2.78	114.6	22.16	150.4	28.26	114.7	126.4	.535	121.3	.911	102.9	291.80	121.2	116.4	120.2
1995:															
First quarter	2.65	109.3	22.36	151.8	27.65	112.2	125.2	.549	124.9	.939	106.1	300.18	124.6	119.7	120.4
Second quarter	2.60	107.1	22.46	152.5	29.11	118.1	129.4	.539	122.4	.912	103.1	299.72	124.5	118.4	121.2
Third quarter	2.73	112.7	21.48	145.8	29.42	119.4	128.1	.540	122.6	.931	105.1	301.01	124.9	119.3	121.9
Fourth quarter	2.83	116.7	22.01	149.4	28.88	117.2	127.8	.522	118.5	.969	109.5	303.10	126.1	120.4	122.9
1996:															
First quarter	3.03	124.8	20.06	136.2	27.41	111.2	119.4	.532	120.8	1.021	115.3	306.26	127.2	122.9	121.8
Second quarter	3.05	125.6	19.40	131.7	26.99	109.5	116.8	.548	124.4	1.066	120.4	302.17	125.5	123.9	121.3
Third quarter	2.92	120.6	18.87	128.1	27.72	112.5	117.6	.546	123.8	1.057	119.4	290.28	120.5	120.8	119.5
Fourth quarter	2.85	117.5	21.28	144.5	29.21	118.5	127.0	.558	126.5	1.118	126.3	306.70	127.4	126.9	125.6
1997:															
First quarter	2.85	117.4	22.18	150.6	30.24	122.7	131.8	.552	125.2	1.121	126.6	309.44	128.5	127.4	127.7
Second quarter	2.93	120.9	23.12	156.9	28.96	117.5	130.5	.571	129.6	1.120	126.6	321.59	133.5	131.0	129.3
Third quarter	2.92	120.4	24.58	166.9	28.63	116.2	132.8	.559	126.9	1.199	135.4	305.82	126.9	129.2	129.4
Fourth quarter	2.82	116.2	24.51	166.4	23.56	95.6	118.8	.586	132.9	1.207	136.3	316.75	131.5	133.0	124.7
1998:															
First quarter	2.85	116.6	23.83	161.7	23.84	96.71	118.1	.573	130.0	1.177	132.9	323.75	134.4	133.3	124.6
Second quarter	3.10	127.7	23.19	157.4	24.76	100.4	119.2	.533	120.9	1.110	125.4	330.77	137.3	131.4	125.8
Third quarter	3.02	124.6	23.75	161.2	28.85	117.0	131.5	.512	116.1	1.093	123.5	337.68	140.2	131.7	130.6
Fourth quarter	2.95	121.7	23.55	159.9	29.43	119.4	132.7	.521	118.1	1.180	133.3	346.25	143.8	136.6	132.8
1999:															
First quarter	2.88	118.7	24.82	168.5	29.65	120.3	136.1	.556	126.2	1.190	134.5	345.75	143.6	138.2	134.4

¹ Base for composite index, 1987, involves 210,078,000 cubic yards of roadway excavation, 30,893,690 square yards of portland cement concrete surfacing with an average thickness of 9 inches, 37,760,443 tons of bituminous concrete surfacing, 577,753,544 pounds of reinforcing steel for structures, 444,924,141 pounds of structural steel and 3,498,333 cubic yards of structural concrete.

ANNUAL PRICE TRENDS FOR FEDERAL-AID HIGHWAY CONSTRUCTION-1987 Base ¹

Composite Index

Region	State	1987	1990	1991	1992	1993	1994	1995	1996	1997	1998
1	Connecticut	100.0	96.9	79.02	64.67	81.27	71.99	79.89	99.52	98.73	115.49
	Maine	100.0	95.4	96.47	97.87	96.03	90.22	99.70	103.13	118.03	107.56
	Massachusetts	100.0	68.4	75.3	60.24	50.97	92.18	86.05	75.17	49.48	76.96
	New Hampshire	100.0	130.1	112.30	103.52	114.46	103.64	100.48	119.98	93.06	60.92
	New Jersey	100.0	73.7	80.99	67.80	81.27	137.32	106.94	106.16	107.43	97.51
	New York	100.0	109.3	159.55	97.45	95.95	101.57	110.69	99.03	133.84	124.76
	Rhode Island	100.0	88.9	130.02	71.47	84.96	0.00	0.00	0.00	118.87	158.68
	Vermont	100.0	127.6	97.60	83.76	95.24	98.25	102.05	192.90	258.19	0.00
	Puerto Rico	100.0	97.8	91.26	81.96	89.70	103.40	69.05	119.18	0.00	178.89
	3	Delaware	100.0	123.1	126.36	107.57	120.42	116.62	172.75	130.92	130.60
District of Columbia		100.0	91.5	67.54	81.16	69.50	83.49	50.26	69.69	91.30	54.22
Maryland		100.0	108.8	81.87	76.47	74.42	102.09	99.82	107.78	139.66	180.06
Pennsylvania		100.0	100.1	102.98	96.79	93.99	94.29	107.28	119.19	112.33	115.07
Virginia		100.0	100.1	104.46	97.13	99.48	121.21	118.79	114.75	130.84	122.79
West Virginia		100.0	119.2	78.47	77.65	84.87	121.52	102.53	147.87	125.27	119.12
4	Alabama	100.0	94.9	113.31	91.36	95.41	116.46	101.67	137.39	121.07	132.51
	Florida	100.0	95.4	93.44	98.69	83.54	90.56	97.69	95.81	104.52	125.36
	Georgia	100.0	112.9	101.76	111.49	110.18	126.96	141.43	132.32	143.57	131.66
	Kentucky	100.0	118.4	106.43	96.44	143.79	103.41	174.95	149.78	156.89	197.01
	Mississippi	100.0	112.1	118.02	107.79	112.75	121.62	120.78	148.33	171.75	140.47
	North Carolina	100.0	103.8	105.66	90.75	107.94	103.97	123.13	128.28	143.40	124.58
	South Carolina	100.0	105.7	97.39	95.94	100.22	135.53	132.66	124.50	137.79	172.75
	Tennessee	100.0	102.8	108.06	118.70	109.82	115.35	125.88	129.01	136.03	159.47
	5	Illinois	100.0	105.6	103.06	105.13	107.32	115.41	119.18	112.16	123.38
Indiana		100.0	106.1	112.12	109.83	116.06	135.85	140.18	153.09	145.40	149.68
Michigan		100.0	128.0	128.12	138.39	144.65	144.45	151.48	159.39	163.09	167.83
Minnesota		100.0	99.6	101.28	119.39	94.26	101.50	126.03	89.95	147.02	275.34
Ohio		100.0	131.3	117.56	147.57	86.33	102.18	97.81	115.10	112.45	110.48
Wisconsin		100.0	95.4	116.65	118.91	121.78	118.41	125.09	178.99	138.26	137.11
6	Arkansas	100.0	104.2	96.37	99.78	96.82	107.41	103.82	109.74	123.27	116.57
	Louisiana	100.0	121.2	106.25	118.53	130.12	148.60	159.34	164.96	168.87	206.69
	New Mexico	100.0	85.9	97.77	105.15	94.97	94.86	99.58	98.41	106.56	111.72
	Oklahoma	100.0	118.3	120.21	103.41	109.56	130.07	130.38	140.23	137.56	147.02
	Texas	100.0	85.3	83.08	103.53	102.82	98.14	109.98	130.32	89.44	106.55
7	Iowa	100.0	108.6	119.93	119.58	120.56	120.92	118.78	99.87	126.39	121.17
	Kansas	100.0	76.2	83.24	78.65	94.70	98.98	126.92	88.37	98.95	101.84
	Missouri	100.0	108.4	100.53	108.39	109.75	119.63	129.87	108.04	143.26	96.14
	Nebraska	100.0	122.4	137.10	122.60	130.46	125.29	163.37	144.37	144.40	152.25
8	Colorado	100.0	103.8	110.15	114.36	114.12	126.77	114.70	152.25	169.74	189.41
	Montana	100.0	100.0	138.06	125.20	148.35	114.45	169.98	162.27	150.30	166.66
	North Dakota	100.0	98.8	111.80	109.54	195.91	127.47	120.90	253.86	174.23	145.48
	South Dakota	100.0	111.1	106.99	95.39	110.30	110.62	122.86	102.38	127.68	143.41
	Utah	100.0	147.4	127.80	125.71	147.46	137.69	135.05	173.31	163.23	182.06
	Wyoming	100.0	116.9	132.79	133.62	111.92	132.19	114.36	140.40	141.28	154.43
9	Arizona	100.0	131.2	90.67	101.16	111.40	145.57	114.10	123.52	107.28	126.56
	California	100.0	110.7	101.31	120.79	99.32	157.33	120.26	111.58	125.48	138.28
	Hawaii	100.0	74.5	99.83	43.86	79.10	44.06	180.45	97.90	72.24	94.82
	Nevada	100.0	111.6	123.69	130.36	123.18	121.74	153.75	210.08	122.49	183.11
10	Alaska	100.0	99.2	152.22	133.28	108.67	114.76	113.00	148.18	99.76	0.00
	Idaho	100.0	191.3	114.55	99.79	106.52	136.39	107.23	116.69	127.99	168.67
	Oregon	100.0	129.4	128.98	120.15	111.49	129.04	135.40	152.37	160.30	288.09
	Washington	100.0	139.3	143.81	147.76	127.29	129.59	146.13	316.60	187.34	0.00
	UNITED STATES	100.0	108.5	107.49	105.12	108.33	115.09	121.91	120.24	130.55	126.87

¹ Indices are based on information submitted for Federal-aid construction contracts over \$500,000. In some instances, individual State indices may not be truly representative of long-term price trends because of comparatively low volumes of work for the period reported, or because of unusual projects awarded during the period. Also, differences in bid item specifications among the States might account for some of the differences in unit prices in the various States.

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U.S. Department
of Transportation

**Federal Highway
Administration**

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