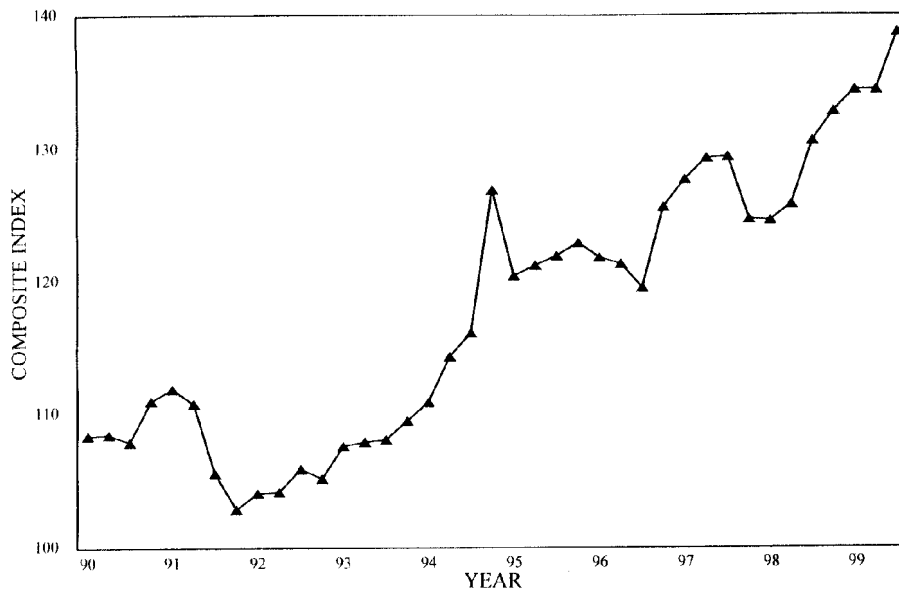


# PRICE TRENDS for FEDERAL-AID HIGHWAY CONSTRUCTION

1987 BASE

FOURTH 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.

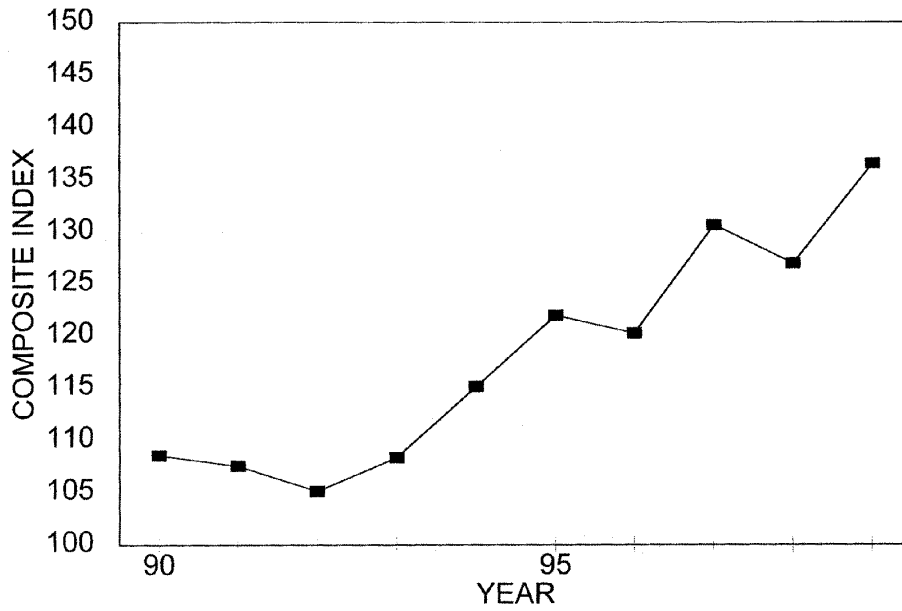
**Disclaimer:** The base for each State index is its own particular "market basket" of quantities and costs during the base period. The composite index for each State measures the change in that State's index since base year 1987. (in 1987 each State's index equaled 100). **These indices are not to be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

**Office of Infrastructure**  
**Office of Program Administration**  
**(202) 366-4636**  
**Publication Number**  
**FHWA-IF-00-021**



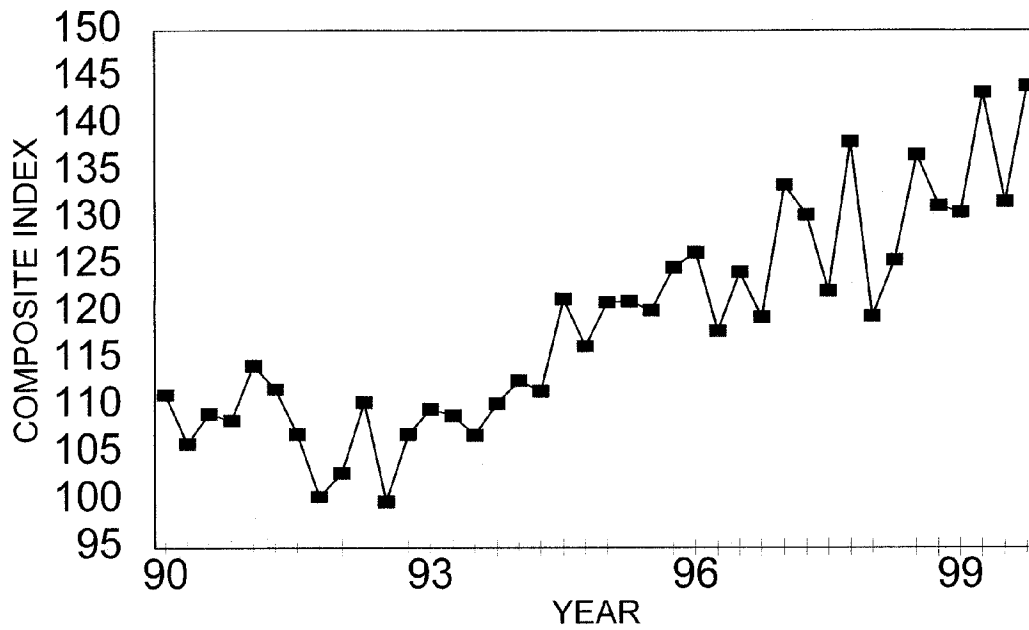
# ANNUAL PRICE TRENDS

1987 BASE



# QUARTERLY PRICE TRENDS

1987 BASE







# PRICE TRENDS FOR FEDERAL-AID HIGHWAY CONSTRUCTION

1987 Base <sup>1</sup>

## THREE-QUARTER MOVING INDEX

| Year                 | Common excavation                |       | Surfacing                             |       |                              |       |                 | Structures                   |       |                              |       |                                  |       |                  | Composite index |
|----------------------|----------------------------------|-------|---------------------------------------|-------|------------------------------|-------|-----------------|------------------------------|-------|------------------------------|-------|----------------------------------|-------|------------------|-----------------|
|                      | Average contract price (cu. yd.) | Index | Portland cement concrete <sup>2</sup> |       | 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           |
| Second quarter ..... | 3.03                             | 125.1 | 22.43                                 | 152.2 | 31.97                        | 129.7 | 137.1           | .552                         | 125.2 | 1.195                        | 135.1 | 332.71                           | 138.2 | 135.1            | 134.4           |
| Third quarter .....  | 3.01                             | 124.2 | 24.16                                 | 163.9 | 33.04                        | 134.1 | 143.9           | .559                         | 126.8 | 1.222                        | 138.0 | 344.14                           | 142.9 | 138.9            | 138.7           |
| Fourth quarter ..... |                                  |       |                                       |       |                              |       |                 |                              |       |                              |       |                                  |       |                  |                 |

<sup>1</sup> 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.



U.S. Department  
of Transportation

**Federal Highway  
Administration**

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