

PRICE TRENDS for FEDERAL-AID HIGHWAY CONSTRUCTION

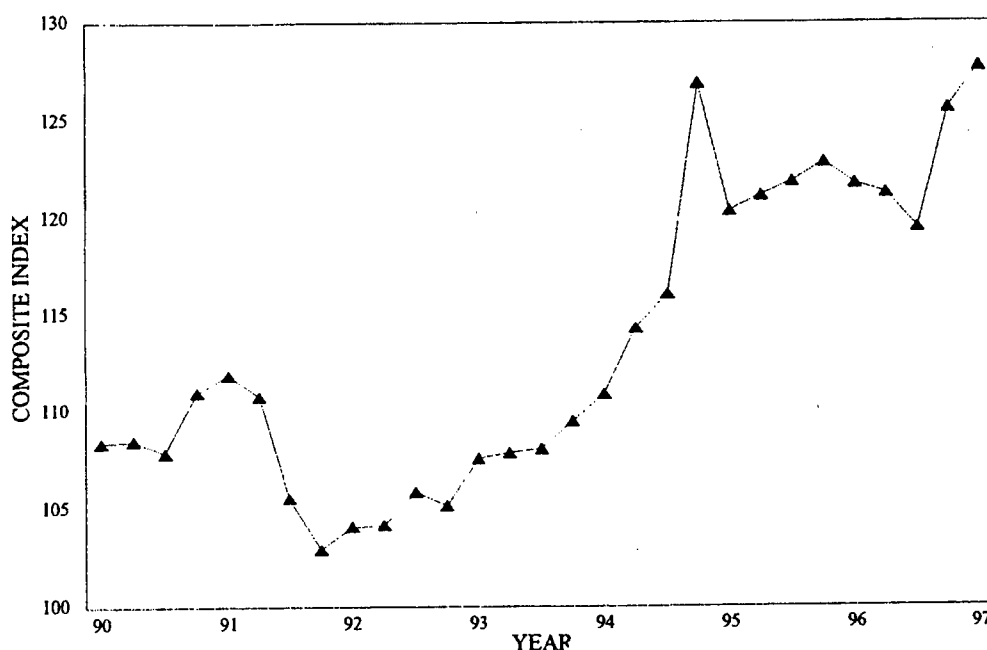
1987 BASE

SECOND QUARTER 1997



PB98-163207

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.

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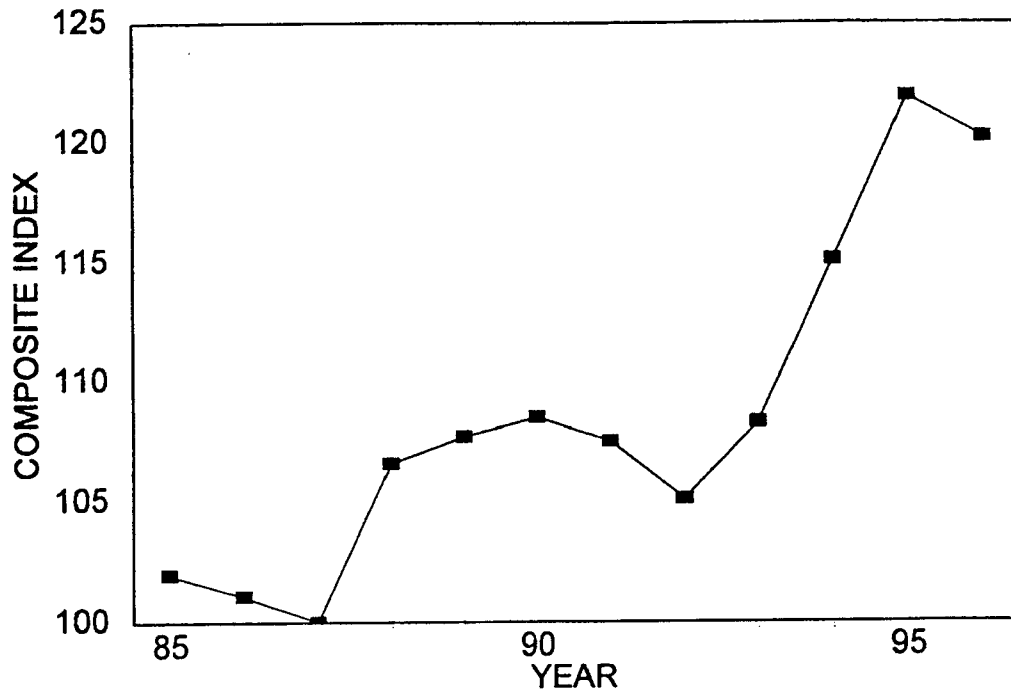
PRICE TRENDS FOR FEDERAL-AID HIGHWAY CONSTRUCTION

1987 Base

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		
1972	.72	29.7	6.42	43.6	9.23	37.5	39.5	.181	41.1	.342	38.6	100.17	41.6	40.7	38.6
1973	.80	33.0	7.00	47.5	10.02	40.7	42.9	.207	47.0	.372	42.0	111.81	46.4	45.4	42.5
1974	1.00	41.2	8.88	60.3	14.74	59.8	60.0	.339	76.9	.551	62.3	136.80	56.8	61.7	57.9
1975	1.03	42.5	8.88	60.3	15.13	61.4	61.0	.297	67.4	.554	62.6	138.76	57.6	60.6	58.1
1976	1.03	42.5	8.92	60.6	14.83	60.2	60.3	.258	58.5	.484	54.7	139.59	58.0	57.2	56.3
1977	1.16	47.8	9.95	67.5	15.47	62.8	64.3	.272	61.7	.520	58.8	143.51	59.6	59.7	59.8
1978	1.54	63.5	11.90	80.8	17.16	69.6	73.3	.316	71.7	.603	68.1	172.41	71.6	70.7	70.7
1979	1.62	66.8	14.02	95.2	21.21	86.1	89.0	.421	95.5	.759	85.8	211.33	87.8	88.6	85.5
1980	1.83	75.5	14.92	101.3	25.29	102.6	102.2	.483	109.6	.941	106.3	226.68	94.1	100.0	97.2
1981	1.76	72.6	14.17	96.2	25.63	104.0	101.4	.438	99.4	.790	89.3	231.64	96.2	94.9	94.2
1982	1.59	65.6	13.03	88.5	24.33	98.7	95.3	.407	92.4	.762	86.1	219.63	91.2	90.0	88.5
1983	1.74	71.8	12.69	86.1	24.27	98.5	94.4	.398	90.3	.708	80.0	213.85	88.8	86.7	87.6
1984	1.90	78.4	13.64	92.6	26.52	107.6	102.7	.409	92.8	.709	80.1	218.02	90.5	88.2	92.6
1985	2.24	92.4	14.31	97.1	28.52	115.7	109.6	.444	100.7	.796	89.9	243.60	101.2	98.1	102.0
1986	2.28	94.0	15.63	106.1	26.48	107.4	107.0	.442	100.3	.850	96.0	236.37	98.2	98.0	101.1
1987	2.42	100.0	14.80	100.0	24.65	100.0	100.0	.441	100.0	.885	100.0	240.81	100.0	100.0	100.0
1988	2.72	112.2	14.33	97.3	24.91	101.1	99.8	.494	112.1	.924	104.4	274.12	113.8	111.0	106.6
1989	2.40	99.0	15.17	103.0	24.08	97.7	99.4	.556	126.2	1.018	115.0	283.40	117.7	118.4	107.7
1990	2.38	98.1	15.91	108.0	24.52	99.5	102.3	.529	120.0	1.010	114.1	286.18	118.8	117.8	108.5
1991	2.32	95.5	16.58	112.5	25.52	103.6	106.5	.505	114.6	1.030	116.4	264.98	110.0	112.5	107.5
1992:															
First quarter	2.13	87.8	17.08	116.0	25.31	102.7	107.0	.470	106.6	.869	98.2	255.52	106.1	104.1	102.9
Second quarter	2.27	93.5	18.24	123.9	24.55	99.6	107.6	.482	109.4	1.003	113.3	299.19	124.2	118.8	110.4
Third quarter	2.28	94.0	17.73	120.4	23.19	94.1	102.7	.599	136.0	.864	97.7	214.51	89.1	99.3	99.9
Fourth quarter	1.93	79.5	18.23	123.8	25.27	102.5	109.5	.485	110.0	.901	101.8	291.09	120.9	114.0	107.0
Annual	2.20	90.8	17.80	120.8	24.66	100.1	106.9	.520	117.9	.916	103.5	259.61	107.8	108.4	105.1
1993:															
First quarter	2.60	107.2	18.37	124.7	25.13	102.0	109.4	.465	105.5	.974	110.0	271.18	112.6	110.7	109.7
Second quarter	2.74	113.1	17.99	122.1	24.46	99.2	106.7	.489	111.0	.851	96.2	278.13	115.5	109.6	109.0
Third quarter	2.31	95.3	17.54	119.1	29.06	117.9	118.3	.450	102.2	.826	93.3	247.72	102.9	100.2	106.9
Fourth quarter	2.40	98.9	21.56	146.4	27.25	110.6	122.3	.466	105.8	.846	95.5	254.45	105.7	103.0	110.3
Annual	2.50	103.2	18.81	127.7	26.26	106.6	113.5	.467	106.0	.861	97.3	261.89	108.7	105.3	108.3
1994:															
First quarter	2.98	122.9	19.51	132.4	26.21	106.3	114.9	.529	120.1	.762	86.1	272.60	113.2	107.2	112.7
Second quarter	2.46	101.6	21.73	147.5	27.54	111.7	123.5	.520	117.9	.774	87.4	258.97	107.5	104.0	111.6
Third quarter	3.12	128.6	21.09	143.2	30.29	122.9	129.5	.490	111.1	.858	96.9	285.08	118.4	111.5	121.4
Fourth quarter	2.61	107.6	21.73	147.5	27.20	110.4	122.5	.514	116.5	.953	107.7	278.55	115.7	113.7	116.4
Annual	2.75	113.2	20.88	141.7	27.80	112.8	122.3	.515	116.8	.847	95.7	271.94	112.9	109.0	115.1
1995:															
First quarter	2.74	113.1	23.25	157.8	26.99	109.5	125.4	.545	123.6	.894	101.0	306.80	127.4	119.8	121.1
Second quarter	2.59	106.8	22.00	149.3	28.80	116.9	127.5	.558	126.6	.936	105.7	301.61	125.2	120.3	121.2
Third quarter	2.45	100.9	21.18	143.8	31.40	127.4	132.8	.522	118.5	.895	101.1	290.29	120.5	115.1	120.2
Fourth quarter	3.17	130.8	21.42	145.4	28.08	113.9	124.3	.551	125.1	.961	108.6	312.30	129.7	123.3	124.8
Annual	2.73	112.8	22.07	149.8	28.87	117.1	127.9	.542	122.9	.922	104.2	302.66	125.7	119.5	121.9
1996:															
First quarter	2.92	120.6	25.41	172.5	26.45	107.3	128.7	.482	109.5	1.132	127.9	314.61	130.6	126.3	126.4
Second quarter	2.95	121.7	17.15	116.4	27.46	111.4	113.1	.545	123.6	1.020	115.2	297.48	123.5	121.3	118.0
Third quarter	3.27	134.7	20.44	138.7	26.79	108.7	118.6	.592	134.2	1.092	123.3	300.85	124.9	126.1	124.3
Fourth quarter	2.72	112.3	20.37	138.3	29.88	121.2	126.8	.499	113.3	1.075	121.5	271.82	112.9	115.2	119.5
Annual	2.92	120.6	19.64	133.3	27.50	111.6	118.7	.535	121.5	1.068	120.7	293.85	122.0	121.6	120.2
1997:															
First quarter	2.70	111.3	22.42	152.2	31.63	128.3	136.2	.581	131.8	1.167	131.8	347.20	144.2	138.8	133.6
Second quarter	3.25	133.9	23.40	158.8	29.17	118.4	131.6	.586	133.0	1.100	124.3	309.27	128.4	128.1	130.4
Third quarter															
Fourth quarter															
Annual															

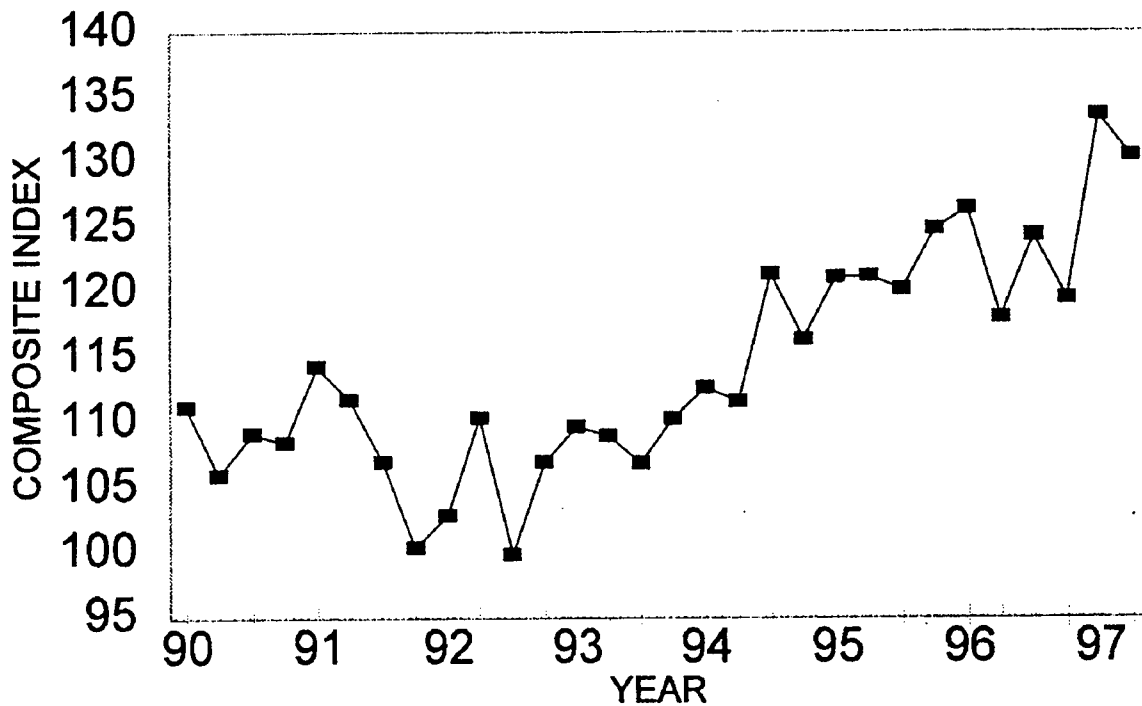
ANNUAL PRICE TRENDS

1987 BASE



QUARTERLY PRICE TRENDS

1987 BASE



PRICE TRENDS FOR FEDERAL-AID HIGHWAY

1987 Base¹

Year	Common excavation				Portland cement concrete surface ²				Bituminous concrete surface				Surfacing	
	Average contract price (cu. yd.)		Index		Average contract price (sq. yd.)		Index		Average contract price (ton)		Index		Index	
	Rural	Urban	Rural	Urban	Rural	Urban	Rural	Urban	Rural	Urban	Rural	Urban	Rural	Urban
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
1972 ²	.65	1.01	26.8	41.7	5.96	7.39	40.5	50.2	8.63	10.84	35.0	44.0	36.8	46.0
1973	.72	1.07	29.7	44.1	6.42	8.01	43.6	54.4	9.25	11.70	37.5	47.5	39.5	49.7
1974	.87	1.35	35.9	55.7	8.08	10.55	54.9	71.6	13.53	17.43	54.9	70.7	54.9	71.0
1975	.91	1.51	37.5	62.3	8.16	10.39	55.4	70.5	14.47	17.03	58.7	69.1	57.6	69.6
1976	.93	1.40	38.4	57.7	8.18	10.31	55.5	70.0	14.04	16.85	57.0	68.4	56.5	68.9
1977	1.09	1.46	45.0	60.2	8.83	11.52	59.9	78.2	14.84	17.71	60.2	71.9	60.1	73.9
1978	1.42	1.83	58.6	75.5	10.06	13.78	68.3	93.5	16.47	18.74	66.8	76.0	67.3	81.8
1979	1.45	2.15	59.8	88.7	12.33	16.59	83.7	112.6	20.15	24.37	81.8	98.9	82.4	103.4
1980	1.67	2.25	68.9	92.8	13.89	16.57	94.3	112.5	24.26	27.97	98.4	113.5	97.1	113.2
1981	1.55	2.27	63.9	93.6	13.02	15.32	88.4	104.0	24.63	26.68	99.9	108.2	96.1	106.9
1982	1.48	1.74	61.0	71.8	11.86	14.27	80.5	96.9	23.46	26.41	95.2	107.2	90.4	103.8
1983	1.59	2.10	65.6	86.6	11.83	14.58	80.3	99.0	23.46	26.72	95.2	108.4	90.3	105.3
1984	1.66	2.50	68.5	103.1	12.55	15.77	85.2	107.1	25.58	28.84	103.8	117.0	97.7	113.7
1985	1.85	3.20	76.3	132.0	13.29	15.67	90.2	106.4	27.51	30.89	111.6	125.3	104.6	119.1
1986	1.88	2.95	77.5	121.7	13.63	17.86	92.5	121.2	24.69	30.21	100.2	122.6	97.7	122.1
1987	1.91	3.37	78.8	139.0	13.37	17.06	90.8	115.8	23.39	27.81	94.9	112.8	93.5	113.8
1988	2.00	3.72	82.5	153.4	13.39	15.62	90.9	106.0	23.58	28.14	95.7	114.2	94.1	111.5
1989	2.01	3.20	82.9	132.0	13.56	16.67	92.0	113.2	22.17	28.66	89.9	116.3	90.6	115.3
1990	1.98	3.27	81.6	134.9	14.50	17.43	98.5	118.3	23.20	27.84	94.1	113.0	95.5	114.7
1991:														
First quarter	1.90	2.68	78.4	110.5	15.08	16.87	102.4	114.5	26.11	29.96	105.9	121.5	104.8	119.2
Second quarter	1.96	2.68	81.0	110.7	15.41	16.85	104.6	114.4	25.49	27.25	103.4	110.6	103.8	111.8
Third quarter	2.06	3.11	84.9	128.2	17.26	17.36	117.2	117.8	22.63	26.83	91.8	108.8	100.1	111.8
Fourth quarter	1.99	3.16	82.3	130.2	16.90	17.34	114.7	117.7	23.21	26.77	94.2	108.6	100.9	111.6
Annual	1.98	2.89	81.6	119.2	16.02	17.08	108.8	115.9	24.51	27.63	99.4	112.1	102.5	113.4
1992:														
First quarter	1.80	2.68	74.2	110.7	14.82	19.92	100.6	135.2	24.15	27.51	98.0	111.6	98.8	119.3
Second quarter	2.15	2.58	88.6	106.4	16.84	20.70	114.3	140.5	23.75	26.70	96.4	108.3	102.3	118.9
Third quarter	1.52	3.82	62.8	157.6	15.22	21.24	103.3	144.1	22.19	25.37	90.0	102.9	94.4	116.5
Fourth quarter	1.67	2.61	68.8	107.6	17.20	18.83	116.8	127.8	25.07	26.07	101.7	105.8	106.7	113.0
Annual	1.88	2.91	77.7	120.2	15.97	19.99	108.4	135.7	23.97	26.38	97.3	107.0	100.9	116.4
1993:														
First quarter	2.13	4.63	88.0	190.9	16.79	20.87	114.0	141.7	24.67	26.61	100.1	108.0	104.7	119.0
Second quarter	2.44	3.44	100.6	141.9	17.28	19.74	117.3	134.0	24.69	24.00	100.2	97.4	105.8	109.4
Third quarter	2.01	3.70	83.0	152.5	17.97	17.00	122.0	115.4	28.61	29.90	116.1	121.3	118.0	119.3
Fourth quarter	2.11	3.15	86.9	129.7	21.91	20.91	148.7	141.9	26.42	29.20	107.1	118.5	120.8	126.1
Annual	2.16	3.57	89.2	147.3	18.41	19.50	124.9	132.3	25.86	27.20	104.9	110.4	111.5	117.6
1994:														
First quarter	2.01	4.38	82.9	180.8	19.82	19.32	134.5	131.1	24.39	30.58	98.9	124.1	110.6	126.4
Second quarter	2.12	2.79	87.3	115.0	21.63	21.79	146.8	147.9	26.42	30.21	107.2	122.6	120.2	130.9
Third quarter	2.66	3.81	109.6	157.3	18.95	24.25	128.6	164.6	29.11	32.46	118.1	131.7	121.6	142.5
Fourth quarter	2.11	4.04	87.2	166.8	18.07	24.19	122.6	164.2	25.14	30.20	102.0	122.5	108.8	136.2
Annual	2.20	3.58	90.6	147.8	19.45	22.00	132.0	149.3	26.26	30.89	106.5	125.3	114.9	133.2
1995:														
First quarter	2.15	4.01	88.7	165.3	19.87	26.88	134.9	182.5	25.23	30.80	102.4	124.9	113.0	143.9
Second quarter	2.26	3.83	93.1	158.1	21.41	22.75	145.3	154.4	27.49	30.71	111.5	124.6	122.6	134.4
Third quarter	2.06	4.98	84.9	205.4	23.71	19.87	160.9	134.9	29.01	35.32	117.7	143.3	131.9	140.5
Fourth quarter	3.08	3.42	126.9	141.0	20.18	22.84	136.9	155.1	25.98	31.35	105.4	127.2	115.8	136.4
Annual	2.36	3.94	97.3	162.5	20.63	23.52	140.0	159.6	26.96	32.04	109.4	130.0	119.4	139.7
1996:														
First quarter	2.29	3.75	94.5	154.6	24.06	26.19	163.3	177.7	24.72	29.90	100.3	121.3	120.9	139.8
Second quarter	2.59	3.89	106.8	160.2	18.70	16.16	126.9	109.7	26.62	29.55	108.0	119.9	114.2	116.5
Third quarter	3.19	3.43	131.4	141.5	19.40	21.70	131.7	147.3	29.17	23.83	118.4	96.7	122.7	113.3
Fourth quarter	2.61	3.60	107.7	148.4	19.04	21.75	129.3	147.6	28.56	32.63	115.9	132.4	120.3	137.4
Annual	2.67	3.68	110.3	151.9	19.49	19.76	132.3	134.1	27.31	27.84	110.8	112.9	117.8	119.9
1997:														
First quarter	2.31	4.76	95.3	196.1	22.48	29.84	152.6	202.6	29.91	34.97	121.4	141.9	131.6	161.8
Second quarter	2.57	4.85	106.2	199.0	20.83	27.42	141.4	186.1	27.63	33.42	112.1	135.6	121.7	152.2
Third quarter														
Fourth quarter														
Annual														

¹Base 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.

²Starting with 1972, prices for portland cement concrete surfacing reflect adjustments to a standard 9" thickness in each State. Prices do not include costs for reinforcing steel and joints.

CONSTRUCTION RURAL AND URBAN

Structural reinforcing steel				Structural steel				Structural concrete				Structures		Composite		Ratio of urban prices to rural prices
Average contract price (lb.)		Index		Average contract price (lb.)		Index		Average contract price (cu. yd.)		Index		Index		Index		
Rural	Urban	Rural	Urban	Rural	Urban	Rural	Urban	Rural	Urban	Rural	Urban	Rural	Urban	Rural	Urban	
(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	
.178	.182	40.4	41.3	.333	.346	37.6	39.1	100.68	99.66	41.8	41.4	40.5	40.8	36.9	43.0	1.17
.204	.208	46.3	47.2	.391	.355	44.2	40.1	111.48	112.07	46.3	46.5	45.7	45.0	40.8	46.8	1.15
.339	.340	76.9	77.1	.508	.573	57.4	64.7	138.76	135.35	57.6	56.2	60.9	62.0	54.7	64.8	1.18
.287	.307	65.1	65.1	.523	.582	59.1	65.8	135.00	143.27	56.1	59.5	58.4	62.1	54.9	65.2	1.19
.269	.248	61.0	56.3	.478	.488	54.0	55.1	141.20	138.08	58.6	57.3	57.8	56.6	54.4	61.8	1.14
.274	.270	62.2	61.3	.523	.517	59.1	58.4	145.33	141.68	60.3	58.8	60.3	59.1	57.9	65.4	1.13
.323	.309	73.3	70.1	.586	.615	66.2	69.5	173.49	171.30	72.0	71.1	70.7	70.5	67.5	75.9	1.12
.416	.425	94.4	96.4	.768	.753	86.8	85.1	219.07	205.25	91.0	85.2	90.4	87.1	82.5	94.0	1.14
.463	.498	105.1	113.0	.777	1.012	87.8	114.3	241.38	217.76	100.2	90.4	97.8	100.6	93.1	104.6	1.12
.440	.436	99.8	98.9	.773	.800	87.3	90.4	254.71	216.49	105.8	89.9	99.9	91.6	92.9	98.1	1.06
.414	.403	93.9	91.4	.705	.778	79.7	87.9	237.52	210.03	98.6	87.2	92.8	88.1	87.0	92.1	1.06
.391	.402	88.7	91.2	.672	.731	75.9	82.6	217.00	211.84	90.1	88.0	86.1	87.1	84.7	94.5	1.11
.408	.409	92.6	92.8	.667	.724	75.4	81.8	226.17	213.60	93.9	88.7	88.8	87.6	89.4	100.6	1.13
.441	.446	100.1	101.2	.794	.797	89.7	90.1	240.45	245.36	99.8	101.9	97.2	98.6	97.1	112.0	1.15
.448	.440	101.7	99.8	.832	.856	94.0	96.7	260.72	228.50	108.3	94.9	103.4	96.2	97.1	110.7	1.14
.456	.436	103.5	98.9	.848	.900	95.8	101.7	258.21	234.95	107.2	97.6	103.6	98.9	95.7	111.0	1.16
.481	.498	109.1	113.0	.890	.932	100.6	105.3	262.23	278.33	108.9	115.6	106.7	112.4	97.9	118.2	1.21
.495	.576	112.3	130.7	.994	1.026	112.3	115.9	273.78	286.88	113.7	119.1	113.1	120.3	99.4	120.0	1.21
.580	.510	131.6	115.7	.934	1.04	105.6	117.5	297.22	281.33	123.4	116.8	120.1	116.8	104.3	118.7	1.14
.535	.570	121.4	129.2	.878	1.28	99.2	145.1	329.63	277.44	136.9	115.2	124.3	125.5	109.4	120.7	1.10
.526	.520	119.3	118.9	.945	1.15	106.8	130.1	284.01	300.90	117.9	124.9	115.2	125.3	105.4	117.6	1.12
.465	.530	105.4	120.7	.938	0.97	106.0	109.6	263.41	272.36	109.4	113.1	107.8	113.5	101.2	115.0	1.14
.458	.450	103.9	102.1	.975	0.90	110.2	102.2	238.68	214.41	99.1	89.0	102.9	94.7	99.0	107.0	1.08
.492	.510	111.5	115.7	.939	1.06	106.1	119.8	276.49	259.65	114.8	107.8	111.9	112.3	103.5	113.8	1.10
.476	.470	107.9	105.9	.818	.88	92.5	99.9	263.93	251.50	109.6	104.4	104.8	103.5	97.8	111.1	1.14
.492	.480	111.5	108.5	.901	1.13	101.8	128.0	283.98	308.26	117.9	128.0	112.6	124.7	104.8	119.6	1.14
.479	.610	108.6	139.3	.951	.84	107.5	94.6	274.70	206.43	114.1	85.7	111.4	97.2	97.1	114.2	1.18
.481	.490	109.2	110.3	.846	.93	95.6	105.4	296.98	287.45	123.3	119.4	113.6	114.1	104.0	112.7	1.08
.482	.530	109.5	120.9	.879	.94	99.3	106.0	281.19	250.79	116.8	104.1	110.9	107.5	101.8	113.1	1.11
.463	.470	105.1	105.6	1.064	.91	120.3	102.3	258.75	277.38	107.4	115.2	110.4	110.2	104.7	125.9	1.20
.493	.487	112.0	110.4	.767	.91	86.7	102.6	290.54	272.45	120.6	113.1	110.2	109.9	107.0	114.5	1.07
.512	.419	116.2	94.9	.845	.811	95.5	91.6	260.47	241.25	108.2	106.2	106.2	97.0	107.5	114.5	1.07
.495	.445	112.2	101.0	.869	.827	98.1	93.4	243.44	263.90	101.0	109.6	102.2	103.9	107.5	116.8	1.08
.492	.453	111.6	102.7	.859	.863	97.1	97.5	259.52	263.29	107.7	109.3	105.6	105.0	105.5	116.5	1.10
.493	.542	111.9	122.9	.860	.729	97.1	82.3	262.58	277.11	109.0	115.1	106.4	107.8	104.6	126.4	1.21
.518	.520	117.6	118.0	.738	.795	83.4	89.8	276.15	252.40	114.7	104.8	106.9	103.1	109.4	116.3	1.06
.483	.494	109.6	112.1	.961	.829	108.6	93.6	303.10	273.70	125.9	113.6	118.5	108.1	118.4	129.6	1.09
.512	.514	116.3	116.6	.870	.979	98.3	110.6	281.48	277.45	116.9	115.2	111.9	114.2	106.9	131.1	1.23
.501	.520	113.7	118.0	.843	.849	95.3	95.9	276.76	269.93	114.9	112.1	109.5	108.8	108.9	124.6	1.14
.493	.565	111.9	128.3	.831	.925	93.9	104.5	273.26	323.23	113.5	134.2	108.0	125.4	107.2	138.9	1.29
.503	.612	114.2	138.8	.875	.982	98.8	110.9	275.89	326.38	114.5	135.5	110.3	129.6	112.8	135.9	1.20
.497	.533	112.8	120.8	.819	.998	92.5	112.8	252.72	320.01	104.9	132.9	103.0	125.5	112.1	143.7	1.28
.523	.566	118.8	128.4	.892	.998	100.8	112.7	298.67	318.56	124.0	132.3	116.9	126.5	117.9	132.7	1.12
.503	.561	114.1	127.4	.853	.973	96.3	109.9	272.76	321.85	113.2	133.6	108.9	126.3	111.5	137.2	1.23
.524	.464	118.9	105.3	.989	1.254	111.7	141.7	302.40	321.03	125.6	133.3	120.8	130.8	116.9	138.1	1.18
.573	.530	130.1	120.3	1.036	1.008	117.1	113.9	331.94	279.02	137.8	115.9	131.0	116.1	120.5	122.9	1.01
.646	.554	146.6	125.7	1.050	1.132	118.6	127.9	335.68	278.03	139.4	115.5	135.1	120.5	129.5	120.7	.93
.487	.507	110.6	115.1	1.098	1.060	124.0	119.7	248.81	292.95	103.3	126.6	110.0	120.0	113.9	131.4	1.15
.564	.519	127.9	117.7	1.047	1.084	118.3	122.5	301.57	288.80	125.2	119.9	123.9	120.2	119.4	124.9	1.05
.581	.586	131.7	132.9	1.062	1.190	119.9	134.5	332.07	366.72	137.9	152.3	132.1	144.3	126.4	159.3	1.26
.607	.577	137.7	131.0	1.130	1.092	127.6	123.4	277.44	326.61	115.2	135.6	122.3	131.6	119.7	150.2	1.25

PRICE TRENDS FOR FEDERAL-AID HIGHWAY CONSTRUCTION

1987 Base¹

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:															
First quarter	2.54	104.8	14.80	100.5	24.32	98.7	99.3	.465	105.5	.888	100.3	263.19	109.3	106.3	103.2
Second quarter	2.77	114.2	14.32	97.2	24.41	99.0	98.4	.494	112.1	.913	103.2	280.61	116.5	112.2	106.9
Third quarter	2.62	108.1	14.12	95.9	24.63	99.9	98.6	.491	111.4	.930	105.1	268.37	111.4	109.8	104.9
Fourth quarter	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:															
First quarter	2.43	100.2	15.15	102.8	24.44	99.2	100.4	.537	121.8	.998	112.8	278.31	115.6	115.9	107.2
Second quarter	2.30	94.9	15.26	103.6	24.00	97.4	99.4	.582	132.1	1.001	113.1	293.31	121.8	121.3	108.3
Third quarter	2.39	98.6	15.00	101.8	24.33	98.7	99.7	.534	121.2	1.003	113.3	273.54	113.6	114.8	106.2
Fourth quarter	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:															
First quarter	2.72	112.3	15.74	106.8	24.13	97.9	100.8	.514	116.7	1.021	115.4	271.63	112.8	114.1	108.4
Second quarter	2.45	100.9	15.65	106.2	24.06	97.6	100.5	.546	123.8	0.978	110.5	291.44	121.0	118.7	108.5
Third quarter	2.34	96.5	16.14	109.5	24.54	99.6	102.8	.512	116.2	1.007	113.8	284.02	117.9	116.6	107.9
Fourth quarter	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	121.3	111.0
1991:															
First quarter	2.22	91.6	16.28	110.5	26.51	107.6	108.5	.522	118.4	1.127	127.3	289.85	120.4	121.9	111.9
Second quarter	2.30	94.7	16.42	111.5	25.79	104.7	106.9	.529	120.0	1.074	121.4	287.56	119.4	120.0	110.8
Third quarter	2.35	96.8	16.84	114.3	24.94	101.2	105.5	.491	111.5	.994	112.3	255.91	106.3	108.8	105.6
Fourth quarter	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

¹Base 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 Base¹

Composite Index

Region	State	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996
1	Connecticut	100.0	85.9	81.8	96.9	79.02	64.67	81.27	71.99	79.89	99.52
	Maine	100.0	96.2	105.1	95.4	96.47	97.87	96.03	90.22	99.70	103.13
	Massachusetts	100.0	109.5	85.5	68.4	75.3	60.24	50.97	92.18	86.05	75.17
	New Hampshire	100.0	107.8	114.9	130.1	112.30	103.52	114.46	103.64	100.48	119.98
	New Jersey	100.0	90.5	88.0	73.7	80.99	67.80	81.27	137.32	106.94	106.16
	New York	100.0	117.2	136.2	109.3	159.55	97.45	95.95	101.57	110.69	99.03
	Rhode Island	100.0	116.3	100.9	88.9	130.02	71.47	84.96	0.00	0.00	0.00
	Vermont	100.0	92.6	142.1	127.6	97.60	83.76	95.24	98.25	102.05	192.90
	Puerto Rico	100.0	96.4	103.9	97.8	91.26	81.96	89.70	103.40	69.05	119.18
3	Delaware	100.0	129.6	540.2	123.1	126.36	107.57	120.42	116.62	172.75	130.92
	District of Columbia	100.0	102.7	96.1	91.5	67.54	81.16	69.50	83.49	50.26	69.69
	Maryland	100.0	89.9	97.3	108.8	81.87	76.47	74.42	102.09	99.82	107.78
	Pennsylvania	100.0	109.6	93.7	100.1	102.98	96.79	93.99	94.29	107.28	119.19
	Virginia	100.0	103.1	104.4	100.1	104.46	97.13	99.48	121.21	118.79	114.75
	West Virginia	100.0	90.6	95.8	119.2	78.47	77.65	84.87	121.52	102.53	147.87
4	Alabama	100.0	88.5	98.1	94.9	113.31	91.36	95.41	116.46	101.67	137.39
	Florida	100.0	104.9	100.9	95.4	93.44	98.69	83.54	90.56	97.69	95.81
	Georgia	100.0	98.8	96.2	112.9	101.76	111.49	110.18	126.96	141.43	132.32
	Kentucky	100.0	96.3	111.5	118.4	106.43	96.44	143.79	103.41	174.95	149.78
	Mississippi	100.0	94.4	125.0	112.1	118.02	107.79	112.75	121.62	120.78	148.33
	North Carolina	100.0	104.2	102.3	103.8	105.66	90.75	107.94	103.97	123.13	128.28
	South Carolina	100.0	114.2	84.2	105.7	97.39	95.94	100.22	135.53	132.66	124.50
	Tennessee	100.0	95.3	101.7	102.8	108.06	118.70	109.82	115.35	125.88	129.01
	5	Illinois	100.0	99.1	98.3	105.6	103.06	105.13	107.32	115.41	119.18
Indiana		100.0	103.9	105.9	106.1	112.12	109.83	116.06	135.85	140.18	153.09
Michigan		100.0	125.8	114.0	128.0	128.12	138.39	144.65	144.45	151.48	159.39
Minnesota		100.0	101.7	104.9	99.6	101.28	119.39	94.26	101.50	126.03	89.95
Ohio		100.0	114.9	104.6	131.3	117.56	147.57	86.33	102.18	97.81	115.10
Wisconsin		100.0	103.1	100.9	95.4	116.65	118.91	121.78	118.41	125.09	178.99
6	Arkansas	100.0	92.9	93.7	104.2	96.37	99.78	96.82	107.41	103.82	109.74
	Louisiana	100.0	108.0	113.0	121.2	106.25	118.53	130.12	148.60	159.34	164.96
	New Mexico	100.0	87.6	87.5	85.9	97.77	105.15	94.97	94.86	99.58	98.41
	Oklahoma	100.0	93.4	94.3	118.3	120.21	103.41	109.56	130.07	130.38	140.23
	Texas	100.0	92.6	96.8	85.3	83.08	103.53	102.82	98.14	109.98	130.32
7	Iowa	100.0	100.1	98.8	108.6	119.93	119.58	120.56	120.92	118.78	99.87
	Kansas	100.0	106.0	100.1	76.2	83.24	78.65	94.70	98.98	126.92	88.37
	Missouri	100.0	98.1	104.2	108.4	100.53	108.39	109.75	119.63	129.87	108.04
	Nebraska	100.0	110.9	107.8	122.4	137.10	122.60	130.46	125.29	163.37	144.37
8	Colorado	100.0	106.7	105.1	103.8	110.15	114.36	114.12	126.77	114.70	152.25
	Montana	100.0	131.6	112.1	100.0	138.06	125.20	148.35	114.45	169.98	162.27
	North Dakota	100.0	127.2	81.0	98.8	111.80	109.54	195.91	127.47	120.90	253.86
	South Dakota	100.0	99.2	105.8	111.1	106.99	95.39	110.30	110.62	122.86	102.38
	Utah	100.0	113.0	114.3	147.4	127.80	125.71	147.46	137.69	135.05	173.31
	Wyoming	100.0	95.6	92.4	116.9	132.79	133.62	111.92	132.19	114.36	140.40
9	Arizona	100.0	86.0	85.5	131.2	90.67	101.16	111.40	145.57	114.10	123.52
	California	100.0	105.5	114.5	110.7	101.31	120.79	99.32	157.33	120.26	111.58
	Hawaii	100.0	131.7	107.7	74.5	99.83	43.86	79.10	44.06	180.45	97.90
	Nevada	100.0	100.4	117.6	111.6	123.69	130.36	123.18	121.74	153.75	210.08
10	Alaska	100.0	0.0	94.8	99.2	152.22	133.28	108.67	114.76	113.00	148.18
	Idaho	100.0	91.3	95.8	191.3	114.55	99.79	106.52	136.39	107.23	116.69
	Oregon	100.0	118.6	122.2	129.4	128.98	120.15	111.49	129.04	135.40	152.37
	Washington	100.0	130.1	113.0	139.3	143.81	147.76	127.29	129.59	146.13	316.60
	UNITED STATES	100.0	106.6	107.7	108.5	107.49	105.12	108.33	115.09	121.91	120.24

¹Indices 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.

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 equalled 100.)

