

PRICE TRENDS for FEDERAL-AID HIGHWAY CONSTRUCTION

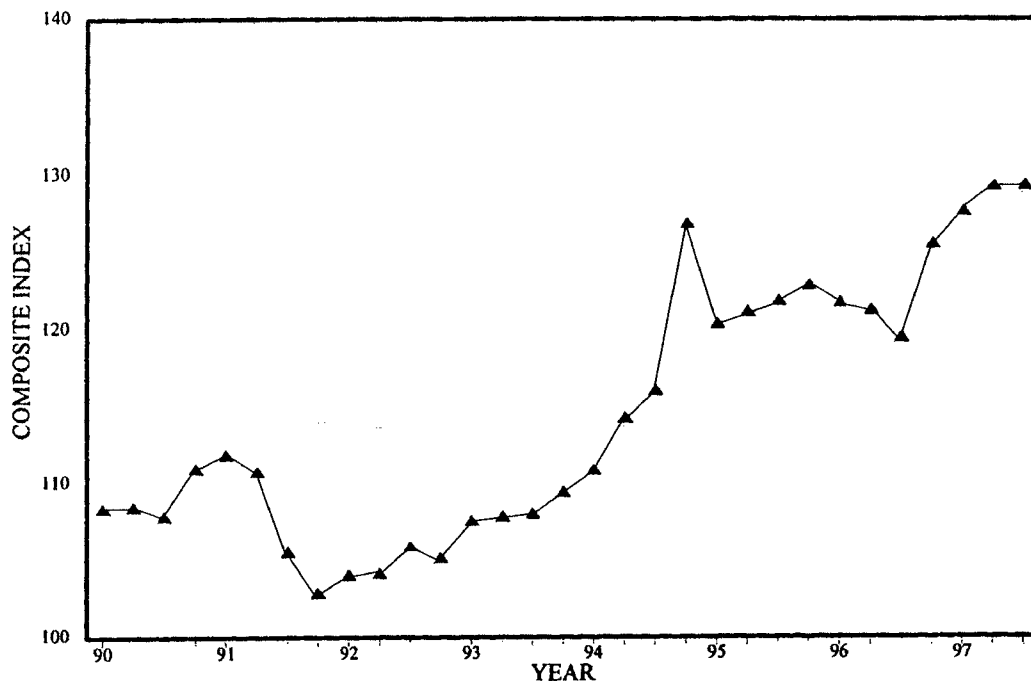
1987 BASE

FOURTH QUARTER 1997



PB99-104291

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.

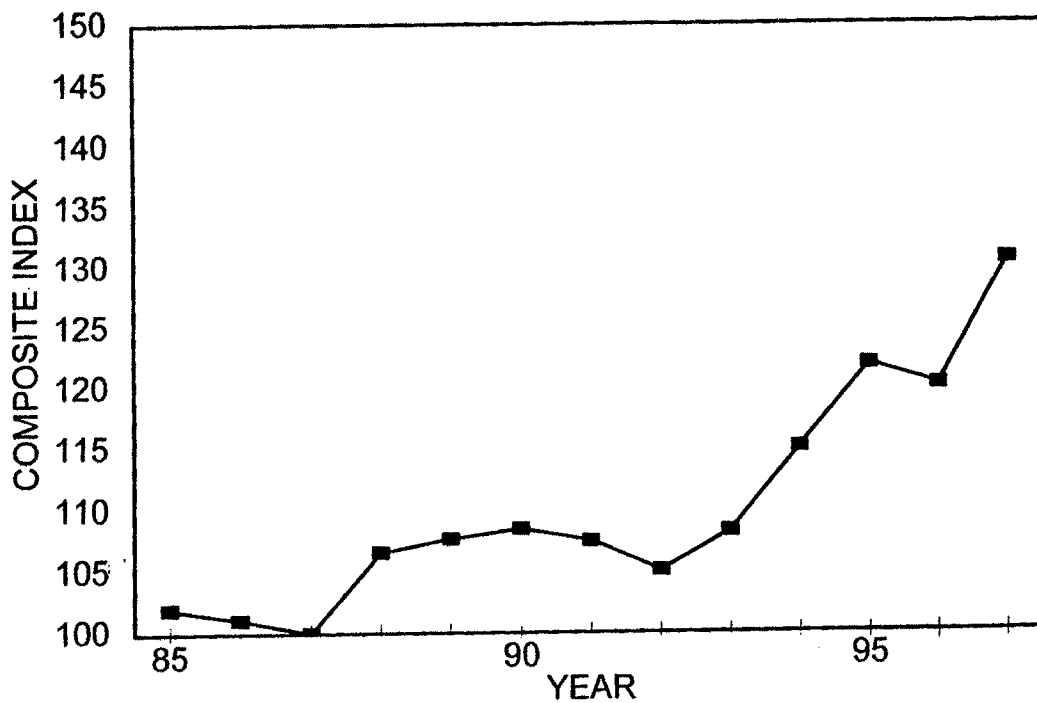
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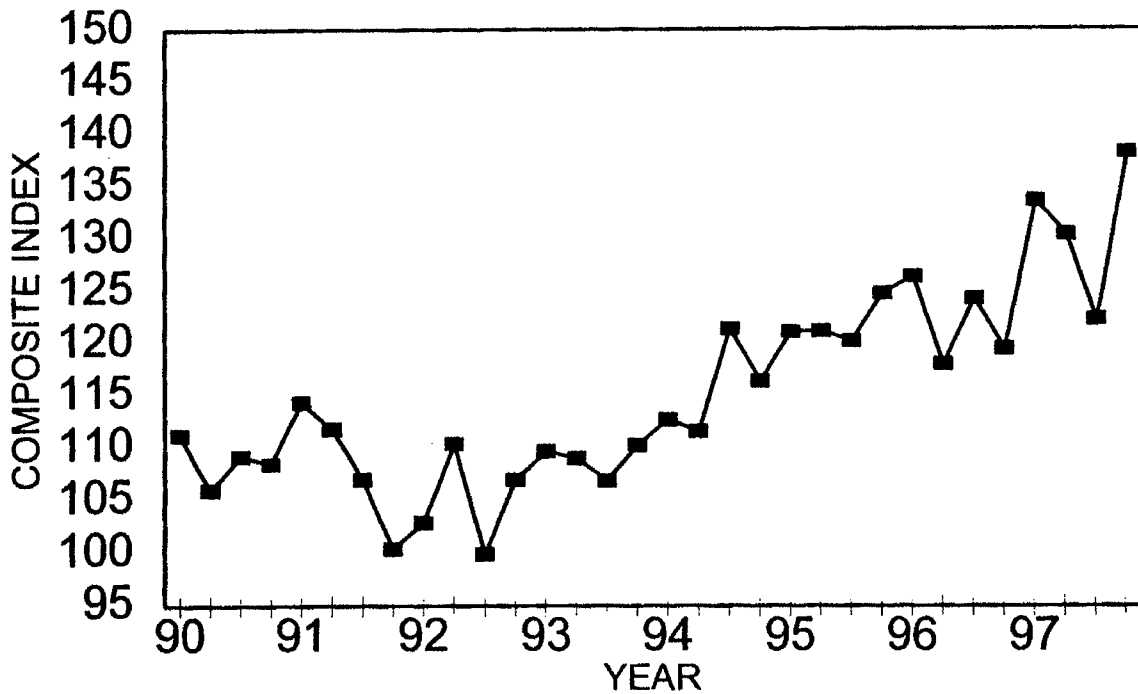
ANNUAL PRICE TRENDS

1987 BASE



QUARTERLY PRICE TRENDS

1987 BASE



PRICE TRENDS FOR FEDERAL-AID HIGHWAY

1987 Base 1

Table with columns: Year, Common excavation (Average contract price, Index), Portland cement concrete surface 2 (Average contract price, Index), Bituminous concrete surface (Average contract price, Index), and Surfacing (Index). Rows include years from 1972 to 1997, with quarterly and annual breakdowns for 1991-1997.

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.

2 Starting 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.

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:															
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
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

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.

