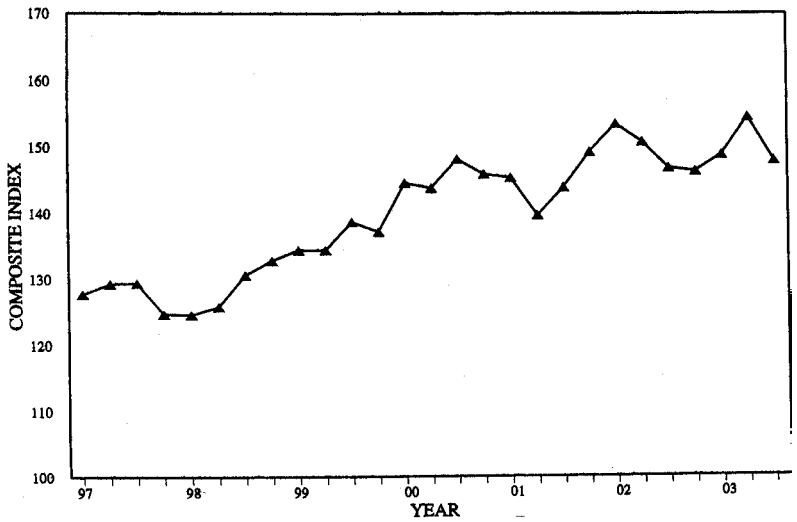
U.S. Department
of Transportation
**Federal Highway
Administration**

PRICE TRENDS for FEDERAL–AID HIGHWAY CONSTRUCTION

1987 BASE **FOURTH QUARTER 2003**

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.**

The information contained in this document is based on a limited sampling of information, as provided to the Federal Highway Administration (FHWA) by State Departments of Transportation. FHWA guidance calls for data to be provided on all National Highway System projects except those projects with a contract value less than $500,000, or installation of protective devices at railroad grade crossings, or beautification projects.

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**Office of Infrastructure
Office of Program Administration
(202) 366–4636**
**Publication Number
FHWA–IF–04–018**

FOR OFFICIAL DISTRIBUTION

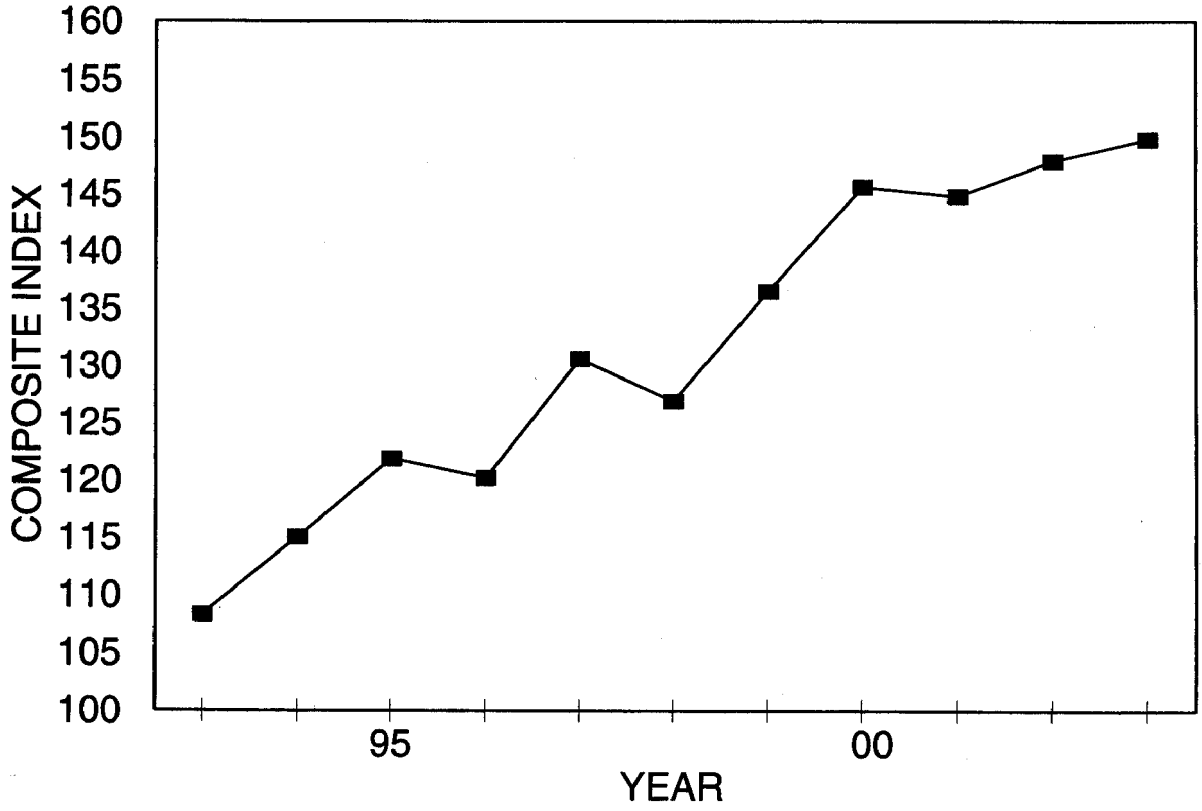
PRICE TRENDS FOR FEDERAL-AID HIGHWAY CONSTRUCTION

1987 Base

Year	Common excavation		Surfacing					Structures							Composite index
			Portland cement concrete [2]		Bituminous concrete		Surfacing index	Reinforcing steel		Structural steel		Structural concrete		Structures index	
	Average contract price (cu. yd.)	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	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	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	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	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:	2.92	120.6	19.64	133.3	27.50	111.6	118.7	.581	121.5	1.068	120.7	293.85	122.0	121.6	120.2
1997:	2.85	117.6	23.75	161.2	23.39	119.2	133.0	.567	128.7	1.186	134.0	320.90	133.2	132.7	130.6
1998:	3.01	124.3	23.65	160.5	25.00	101.4	120.8	.544	123.4	1.111	125.5	337.25	140.0	133.4	126.9
1999:	2.93	120.9	23.49	159.5	32.28	130.9	140.3	.554	125.7	1.224	138.3	342.24	142.1	138.3	136.5
2000:															
First quarter	2.71	111.8	25.17	170.9	32.65	132.5	145.1	.590	133.9	1.079	121.9	364.40	151.3	140.6	138.1
Second quarter	3.48	143.6	25.07	170.2	36.72	148.9	155.9	.662	150.2	1.432	161.9	396.92	164.8	161.5	156.6
Third quarter	2.94	121.2	24.65	167.4	34.55	140.2	149.1	.371	84.2	1.343	151.7	335.58	139.3	133.2	137.9
Fourth quarter	3.01	124.1	26.51	179.9	36.54	148.2	158.6	.589	133.6	1.427	161.3	362.70	150.6	150.5	149.9
Annual	3.01	124.1	25.30	171.7	35.15	142.6	152.2	.549	124.6	1.351	152.6	363.66	151.0	146.9	145.6
2001:															
First quarter	3.91	161.3	29.93	203.2	35.31	143.2	162.9	.576	130.7	1.461	165.1	302.70	125.7	136.9	151.2
Second quarter	3.29	135.8	21.42	145.4	34.42	139.6	141.5	.550	124.7	1.057	119.4	337.67	140.2	132.1	136.5
Third quarter	2.50	103.2	27.60	187.4	35.57	144.3	158.4	.545	123.7	1.176	132.8	343.27	142.5	136.8	140.6
Fourth quarter	3.27	135.1	29.09	197.5	35.87	145.5	162.6	.726	164.6	1.166	131.8	392.65	163.0	155.1	155.1
Annual	3.05	125.9	28.21	191.5	34.93	141.7	158.1	.601	136.4	1.201	135.8	339.44	140.9	138.8	144.8
2002:															
First quarter	3.05	125.7	24.26	164.7	31.00	125.8	138.5	.618	140.2	1.628	183.9	395.18	164.1	165.2	148.4
Second quarter	2.94	121.3	32.31	219.3	35.52	144.1	168.8	.631	143.2	1.427	161.2	393.88	163.6	159.5	157.5
Third quarter	3.05	125.6	23.66	160.6	36.16	146.7	151.3	.583	132.3	1.433	161.9	377.90	156.9	154.0	148.6
Fourth quarter	2.67	109.9	28.31	192.2	33.33	135.2	153.9	.620	140.8	.972	109.8	336.13	139.6	131.9	137.6
Annual	2.94	121.2	25.86	175.5	34.14	138.5	150.7	.610	138.4	1.436	162.2	374.96	155.7	154.5	147.9
2003:															
First quarter	5.15	212.2	23.55	159.8	32.35	131.3	140.6	0.647	146.7	1.177	133.0	441.81	183.5	163.8	161.6
Second quarter	3.23	133.1	24.33	165.1	33.86	137.4	146.5	.833	188.9	1.272	143.7	425.42	176.6	170.0	154.8
Third quarter	4.09	168.6	29.07	197.3	31.92	129.5	151.8	.631	143.1	1.102	124.6	374.83	155.6	145.3	151.4
Fourth quarter	2.67	110.0	21.14	143.5	31.57	128.1	133.1	.667	151.3	1.241	140.2	383.96	159.4	152.9	138.4
Annual	3.45	142.3	23.95	162.6	32.54	132.0	142.1	.718	162.9	1.219	137.8	406.02	168.6	159.5	149.8

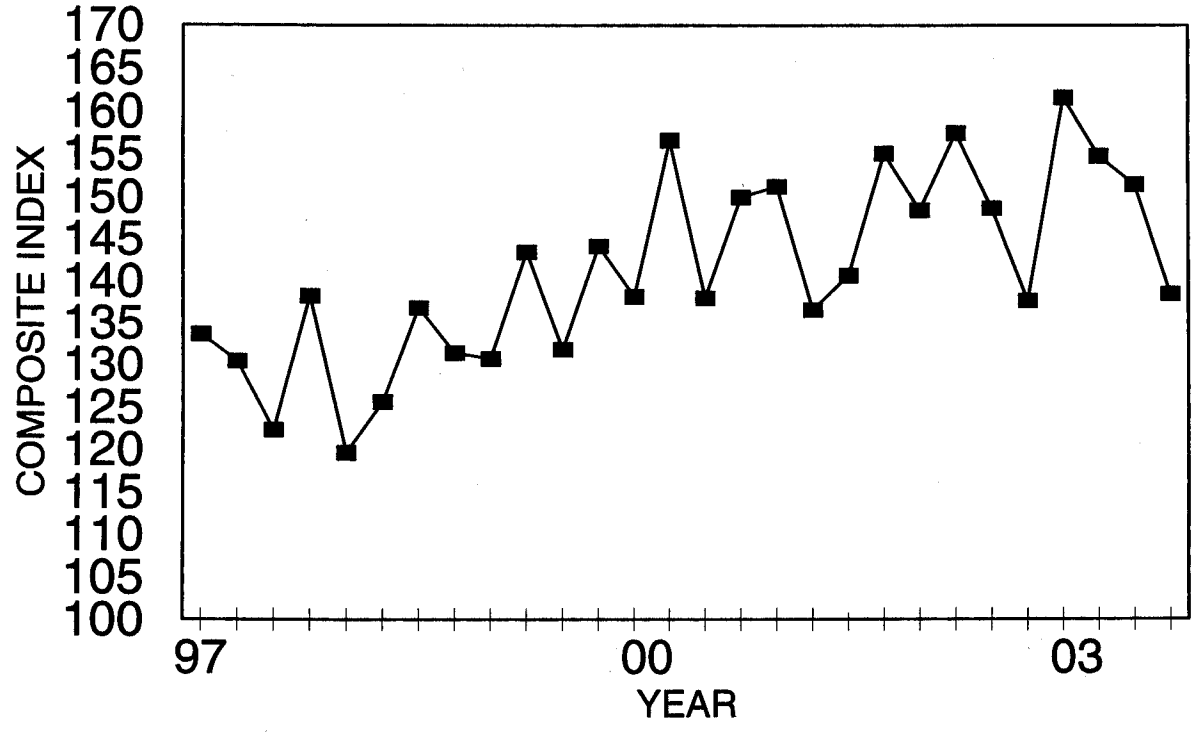
ANNUAL PRICE TRENDS

1987 BASE



QUARTERLY PRICE TRENDS

1987 BASE



PRICE TRENDS FOR FEDERAL-AID HIGHWAY

1987 Base [1]

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	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	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	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	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	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	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	2.47	3.96	102.1	163.4	21.50	27.14	145.9	184.2	27.71	33.48	112.4	135.8	123.4	151.7
1998	2.63	4.51	108.4	186.1	23.14	24.34	157.1	165.2	23.86	28.09	96.8	113.9	116.6	130.8
1999	2.51	4.35	103.7	179.3	23.79	23.05	161.5	156.5	31.44	34.71	127.6	140.8	138.7	145.9
2000:														
First quarter	2.32	4.72	95.7	194.9	24.00	28.81	162.9	195.6	31.85	35.35	129.2	143.4	140.3	160.5
Second quarter	2.96	6.71	122.2	276.9	25.40	24.36	172.4	165.4	36.00	38.96	146.0	158.1	154.7	160.5
Third quarter	2.58	3.71	106.5	152.8	23.71	27.72	160.9	188.2	33.70	37.03	136.7	150.3	144.7	162.7
Fourth quarter	2.88	4.20	118.7	173.2	25.39	29.79	173.4	202.2	35.32	40.60	143.3	164.7	152.8	177.0
Annual	2.67	4.52	110.2	186.2	24.54	27.55	166.6	187.0	34.33	37.82	139.3	153.4	148.2	164.5
2001:														
First quarter	3.46	5.28	142.7	217.7	29.22	31.47	198.3	213.6	33.71	40.10	136.7	162.7	156.9	179.4
Second quarter	2.61	5.19	107.5	213.9	16.97	25.39	114.2	172.4	32.40	39.64	131.4	160.8	126.1	164.6
Third quarter	2.12	3.81	87.5	157.0	23.770	35.50	160.9	241.0	35.17	36.72	142.7	148.9	148.6	179.2
Fourth quarter	2.87	5.53	118.3	228.2	28.80	29.52	195.5	200.4	34.13	40.41	138.5	163.9	157.2	175.9
Annual	2.62	4.93	107.9	203.5	25.59	32.60	173.7	221.3	33.51	39.42	135.9	159.9	148.3	180.1
2002:														
First quarter	2.71	4.84	111.8	199.6	21.77	33.50	147.8	227.4	28.54	39.10	115.8	158.6	126.3	181.2
Second quarter	2.47	5.17	101.8	213.1	41.43	30.23	281.2	205.2	34.05	38.92	138.1	157.9	185.1	173.4
Third quarter	2.65	4.02	109.1	165.8	19.67	29.31	133.5	198.9	33.73	36.75	136.9	149.1	135.8	165.5
Fourth quarter	2.08	5.72	85.6	235.8	24.60	40.54	167.0	275.2	31.12	35.64	126.3	144.6	139.7	187.5
Annual	2.49	4.80	102.7	197.9	22.48	31.73	152.6	215.4	31.78	37.43	128.9	151.9	136.7	172.7
2003:														
First quarter	4.62	6.59	190.7	271.6	18.13	31.41	123.1	213.2	33.62	31.86	136.4	129.3	132.0	156.8
Second quarter	2.63	6.93	108.3	285.7	20.57	29.86	139.6	202.7	33.41	41.62	135.6	168.8	136.9	179.9
Third quarter	3.17	5.19	130.9	213.9	29.13	27.58	197.8	187.2	32.45	43.61	131.7	176.9	153.4	180.3
Fourth quarter	2.38	2.74	98.1	113.2	21.19	20.82	143.9	141.3	34.05	41.78	138.1	169.5	140.0	160.2
Annual	2.82	4.92	116.3	203.0	20.97	27.18	142.4	184.5	33.44	39.19	135.7	158.9	137.9	167.4

[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.

[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.

CONSTRUCTION RURAL AND URBAN

Structural reinforcing steel				Structural steel				Structural concrete				Structures		Composite		
Average contract price (lb.)		Index		Average contract price (lb.)		Index		Average contract price (cu. yd.)		Index		Index		Index		Ratio of urban prices to rural prices
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)	(32)
.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
.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
.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
.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
.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
.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
.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
.568	.566	128.9	128.5	1.075	1.227	121.5	138.6	307.58	329.17	127.7	136.7	126.3	135.8	121.5	146.5	1.21
.559	.533	126.8	121.0	1.061	1.144	119.9	129.3	354.92	321.48	147.4	133.5	136.6	130.2	124.2	138.9	1.11
.525	.572	119.0	129.9	1.204	1.236	136.0	139.7	325.11	354.40	134.9	147.2	132.5	142.2	130.7	149.3	1.14
.596	.587	135.2	133.2	1.083	1.075	122.4	121.5	347.47	374.19	144.3	155.4	136.9	142.6	132.1	157.8	1.19
.617	.774	139.9	175.7	1.134	1.770	128.1	199.9	375.93	464.08	156.1	192.7	145.1	191.7	145.9	191.7	1.31
.219	.633	49.8	143.6	1.162	1.438	131.3	162.5	352.45	325.35	146.4	135.1	125.9	143.8	130.7	152.9	1.17
.525	.632	119.1	143.4	1.224	1.466	138.3	165.7	379.69	350.54	157.7	145.6	145.9	150.5	144.7	164.8	1.14
.471	.630	106.8	143.0	1.145	1.452	129.4	164.0	365.55	362.09	151.8	150.4	138.2	152.7	138.1	162.6	1.18
.562	.589	127.5	133.6	1.211	1.530	136.9	172.9	289.92	313.95	120.4	130.4	125.9	142.1	141.2	168.8	1.19
.505	.574	114.6	130.2	.860	1.129	97.2	127.6	302.46	363.02	125.6	150.7	116.2	141.1	118.9	161.7	1.35
.571	.521	129.6	118.2	1.162	1.201	131.3	135.7	349.05	338.55	144.9	140.6	138.7	135.5	135.1	156.6	1.16
.610	.864	138.3	196.0	1.213	1.137	137.1	128.4	383.19	402.57	159.1	167.2	149.7	161.9	148.1	177.6	1.19
.566	.633	128.5	143.7	1.110	1.259	125.4	142.3	326.80	350.77	135.7	145.7	131.8	144.4	134.9	167.9	1.24
.618	.618	140.2	140.2	1.009	1.919	114.0	216.9	401.98	391.65	166.9	162.6	148.4	173.1	133.8	180.4	1.34
.623	.641	141.4	145.4	1.608	1.349	181.7	152.4	379.63	410.93	157.6	170.6	161.2	161.5	162.1	174.2	1.07
610	.546	138.4	123.9	1.420	1.264	160.5	142.8	425.74	337.19	176.8	140.0	165.9	138.0	145.0	153.4	1.05
.530	.702	120.3	159.2	1.076	.886	121.5	100.1	349.52	312.47	145.1	129.7	134.7	126.9	129.3	168.1	1.30
.595	.614	134.9	139.2	1.205	1.498	136.1	169.3	389.29	357.51	161.6	148.5	150.3	152.4	137.6	167.6	1.21
.560	.693	127.2	157.2	1.070	1.206	120.9	136.2	418.85	446.12	173.9	185.2	151.9	167.5	149.6	178.8	1.20
.610	.886	138.3	201.1	.967	1.317	109.2	148.8	366.62	456.83	152.2	189.7	138.5	180.9	133.3	196.3	1.47
.697	.583	158.1	132.2	.911	1.061	102.9	119.8	397.49	352.72	165.1	146.5	147.5	137.0	147.4	166.3	1.13
.676	.620	153.4	140.8	1.140	1.167	128.8	131.8	425.35	346.84	176.6	144.0	160.0	140.2	142.5	144.4	1.01
.637	.747	144.6	169.4	1.037	1.238	117.1	139.8	401.80	412.66	166.8	171.3	149.9	162.7	139.9	170.7	1.22

PRICE TRENDS FOR FEDERAL-AID HIGHWAY CONSTRUCTION

1987 Base [1]

THREE-QUARTER MOVING INDEX

Year	Common excavation		Surfacing					Structures							Composite index
			Portland cement concrete [2]		Bituminous concrete		Surfacing index	Reinforcing steel		Structural steel		Structural concrete		Structures index	
	Average contract price (cu. yd.)	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	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	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	2.80	115.6	28.77	195.3	28.15	114.2	140.8	.534	121.2	.913	103.2	297.77	123.6	117.8	126.9
1995	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	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	2.78	114.7	23.60	160.2	33.04	134.0	142.6	.573	130.1	1.175	132.7	351.75	146.1	139.8	137.2
2000:															
First quarter	2.88	118.6	25.49	173.0	34.13	138.5	149.8	.597	135.5	1.280	144.6	372.31	154.6	148.7	144.6
Second quarter	3.01	124.1	24.85	168.7	34.78	141.1	150.2	.533	120.9	1.291	145.9	364.08	151.2	144.6	143.8
Third quarter	3.15	128.9	25.50	173.1	36.01	146.1	154.9	.532	120.8	1.411	159.4	364.46	151.3	148.3	148.2
Fourth quarter	3.22	132.9	27.33	185.5	35.44	143.8	157.5	.516	117.1	1.418	160.2	330.04	137.0	139.8	145.9
2001:															
First quarter	3.35	138.3	26.18	177.7	35.21	142.9	154.3	.574	130.3	1.329	150.2	331.12	137.5	139.6	145.4
Second quarter	2.96	122.2	26.26	178.2	34.63	140.5	152.9	.557	126.3	1.211	136.9	322.72	134.0	133.5	139.7
Third quarter	2.90	119.5	27.51	186.8	34.82	141.3	156.2	.610	138.5	1.123	126.9	356.92	148.2	140.9	143.9
Fourth quarter	2.99	123.1	26.59	180.5	34.01	137.9	151.9	.631	143.2	1.417	160.1	379.60	157.6	155.8	149.3
2002:															
First quarter	3.09	127.5	27.38	185.9	34.12	138.4	154.0	.654	148.4	1.482	167.4	394.11	163.6	162.0	153.5
Second quarter	3.01	124.1	25.37	172.2	34.37	139.4	150.2	.607	137.8	1.539	173.4	387.86	161.1	160.5	150.8
Third quarter	2.90	119.5	26.79	181.8	36.15	142.6	155.5	.606	137.6	1.280	144.6	367.86	152.7	148.0	146.8
Fourth quarter	3.27	135.0	24.78	168.2	34.22	138.9	148.5	.610	138.5	1.210	136.7	376.77	156.4	148.2	146.3
2003:.															
First quarter	3.33	137.3	24.16	163.9	33.22	134.8	144.4	.727	164.9	1.195	135.0	396.54	164.6	156.9	148.8
Second quarter	3.81	157.2	25.27	171.5	32.85	133.3	145.8	.735	166.7	1.216	137.4	413.24	171.6	161.7	154.5
Third quarter	3.18	130.9	24.09	163.5	32.60	132.3	142.5	.733	166.3	1.230	138.9	398.13	165.5	158.7	147.9
Fourth quarter															

[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.

PRICE TRENDS FOR FEDERAL-AID HIGHWAY CONSTRUCTION

Year: 2003

1987 Base [1]

State	Common excavation		Surfacing					Structures							Composite index
			Portland cement concrete [2]		Bituminous concrete		Surfacing index	Reinforcing steel		Structural steel		Structural concrete		Structures index	
	Average contract price (cu. yd.)	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		
Connecticut	8.41	124.32	0.00	0.00	47.71	102.35	102.35	0.691	123.80	1.104	94.65	372.70	102.63	102.78	105.61
Maine	7.40	143.88	0.00	0.00	41.18	145.85	145.85	1.562	295.27	0.523	70.34	489.76	220.86	185.76	154.70
Massachusetts	5.18	60.59	35.23	0.00	36.80	103.84	103.84	1.139	43.41	2.193	164.10	437.98	164.21	126.29	96.38
New Hampshire	4.50	151.83	26.37	0.00	38.80	128.80	128.80	0.625	123.54	0.870	126.35	287.02	206.49	161.25	146.80
New Jersey	18.92	173.53	0.00	0.00	0.00	0.00	0.00	1.109	122.02	1.146	95.93	538.13	159.05	129.28	148.97
New York	9.14	151.79	52.91	182.19	34.67	101.93	104.77	1.073	151.69	1.443	144.95	383.00	99.91	123.69	122.29
Rhode Island	8.65	273.92	160.00	551.72	52.25	162.20	163.67	0.668	114.52	20.008	2461.04	506.71	118.27	497.13	328.67
Vermont	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.000	0.00	0.000	0.00	0.00	0.00	0.00	0.00
Puerto Rico	2.29	74.63	0.00	0.00	68.76	174.97	174.97	1.250	305.11	0.000	0.00	203.20	118.14	178.97	151.20
Delaware	10.19	332.61	59.00	2391.47	40.77	134.00	279.43	0.810	140.76	0.000	0.00	534.32	213.16	195.20	258.97
Dist. of Columbia	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.000	0.00	0.000	0.00	0.00	0.00	0.00	0.00
Maryland	2.00	36.32	217.17	458.46	46.79	176.60	271.18	1.280	269.14	1.883	188.33	516.10	127.71	159.42	174.66
Pennsylvania	6.16	166.88	17.01	82.80	33.46	100.03	92.07	0.745	125.69	1.017	88.41	369.07	100.44	101.09	114.49
Virginia	5.54	179.45	0.00	0.00	48.13	155.59	155.59	0.590	111.43	0.499	61.95	0.00	0.00	71.42	99.78
West Virginia	3.01	47.64	0.00	0.00	40.38	154.79	154.79	0.736	128.31	1.097	88.71	510.51	118.98	105.73	101.15
Alabama	4.01	285.21	0.00	0.00	35.58	153.87	153.87	0.416	109.03	1.163	119.99	322.02	116.84	116.67	144.32
Florida	3.96	87.96	78.75	302.37	13.49	42.84	57.81	0.836	168.09	2.924	274.16	379.40	137.43	174.15	126.99
Georgia	6.98	378.19	40.99	240.21	42.05	149.49	162.91	0.623	161.06	1.278	164.54	776.58	287.62	244.59	218.03
Kentucky	2.29	86.80	42.62	238.25	39.70	153.97	193.49	0.568	112.15	0.880	95.84	331.97	122.03	115.64	144.72
Mississippi	6.50	573.75	45.17	193.82	45.40	176.25	179.36	0.441	126.74	1.792	255.86	364.96	161.69	169.84	256.39
North Carolina	2.43	135.83	29.01	184.36	40.14	151.57	157.64	0.526	124.61	0.983	120.15	372.83	154.21	137.87	146.22
South Carolina	4.48	120.25	0.00	0.00	49.26	183.62	183.62	0.636	165.64	0.000	0.00	322.16	150.37	154.66	154.92
Tennessee	5.81	332.40	0.00	0.00	33.33	156.70	156.70	0.471	115.40	0.267	34.86	257.14	131.75	95.49	169.63
Illinois	7.02	176.54	37.30	222.23	46.22	157.38	171.97	0.720	129.79	1.068	127.08	521.20	151.66	140.96	159.29
Indiana	6.23	277.19	25.80	192.12	35.16	149.81	171.14	0.567	103.59	1.321	184.98	484.02	158.47	155.40	170.76
Michigan	6.44	212.13	17.27	128.72	37.98	202.33	163.96	0.805	171.76	1.137	88.37	424.69	413.27	282.85	208.71
Minnesota	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.000	0.00	0.000	0.00	0.00	0.00	0.00	0.00
Ohio	3.31	51.28	24.29	127.10	30.32	130.54	129.40	0.600	120.30	0.866	99.11	491.87	155.42	129.76	114.65
Wisconsin	2.04	107.92	16.87	167.34	31.36	188.55	180.17	0.534	122.93	0.684	61.53	313.36	137.78	118.52	156.52
Arkansas	4.82	196.47	23.56	91.52	39.40	152.20	145.18	0.559	128.17	0.892	131.20	307.16	130.44	130.35	144.61
Louisiana	4.43	173.88	42.53	264.36	46.57	187.38	224.99	0.408	120.12	0.000	0.00	325.76	150.17	142.56	186.80
New Mexico	10.04	317.51	0.00	0.00	37.22	159.00	159.00	0.616	118.32	1.000	63.49	330.97	96.73	94.52	174.28
Oklahoma	2.54	125.63	17.57	134.63	31.61	128.35	130.65	0.578	139.46	2.480	340.85	252.42	118.17	183.91	152.81
Texas	3.44	122.23	17.14	124.50	41.13	136.09	129.20	0.000	0.00	0.600	87.81	632.04	289.46	226.20	153.68
Iowa	1.69	100.90	24.44	161.96	27.01	117.77	146.54	0.526	150.21	1.050	141.12	312.91	177.39	168.14	142.92
Kansas	2.21	72.90	19.17	117.86	28.79	124.18	119.17	0.606	127.03	0.971	11.92	440.94	219.37	105.88	106.91
Missouri	2.82	189.06	24.18	195.54	24.94	96.98	127.92	0.699	118.78	0.978	108.14	342.48	98.02	104.54	131.45
Nebraska	2.24	170.12	15.34	134.89	26.77	138.63	136.89	0.565	115.63	0.669	104.64	317.75	152.62	138.72	140.93
Colorado	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.000	0.00	0.000	0.00	0.00	0.00	0.00	0.00
Montana	2.78	160.24	71.46	570.95	27.09	162.00	219.51	0.651	131.42	7.880	1268.46	477.47	163.85	282.56	210.89
North Dakota	2.39	289.05	31.49	276.02	29.26	157.43	209.69	0.761	162.94	0.956	105.14	752.40	354.53	285.37	224.95
South Dakota	1.23	139.84	22.19	168.71	30.14	169.09	168.93	0.687	147.83	0.000	0.00	421.05	187.59	174.84	164.36
Utah	3.97	243.84	0.00	0.00	29.67	135.57	135.57	0.646	154.57	0.940	136.88	293.26	141.37	140.90	164.95
Wyoming	2.86	201.23	45.01	347.42	31.37	182.19	242.31	0.597	117.01	0.825	124.75	434.14	137.47	130.73	222.06
Arizona	2.79	87.04	16.46	96.87	33.58	170.56	150.40	0.465	118.04	0.450	31.50	312.13	157.49	106.27	116.04
California	9.47	294.65	52.62	248.31	44.85	173.40	188.18	0.551	130.82	2.289	149.62	383.67	143.23	140.30	178.17
Hawaii	25.77	402.42	68.22	124.80	76.99	134.73	133.80	0.643	63.12	4.484	140.14	1054.57	55.45	56.26	111.33
Nevada	3.99	130.09	23.27	200.74	29.87	121.24	159.73	0.653	146.53	1.156	154.48	352.05	169.66	162.09	158.48
Alaska	5.15	218.22	75.00	0.00	50.50	175.02	175.02	0.873	52.39	2.711	192.01	794.97	913.76	727.31	207.43
Idaho	2.98	180.34	25.08	113.88	33.60	161.57	133.47	0.506	128.89	1.096	124.29	366.15	142.24	138.42	142.05
Oregon	5.14	141.54	38.34	641.37	34.79	142.31	248.40	0.588	113.69	8.873	586.08	818.07	279.33	289.15	249.80
Washington	5.75	149.90	0.00	0.00	37.94	150.18	150.18	0.555	139.35	1.549	112.28	350.78	181.16	165.83	160.65
United States	3.45	142.25	23.95	162.57	32.54	132.02	142.06	0.718	162.91	1.219	137.76	406.02	168.59	159.47	149.75

[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.

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.)

U.S. Department
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Federal Highway Administration

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