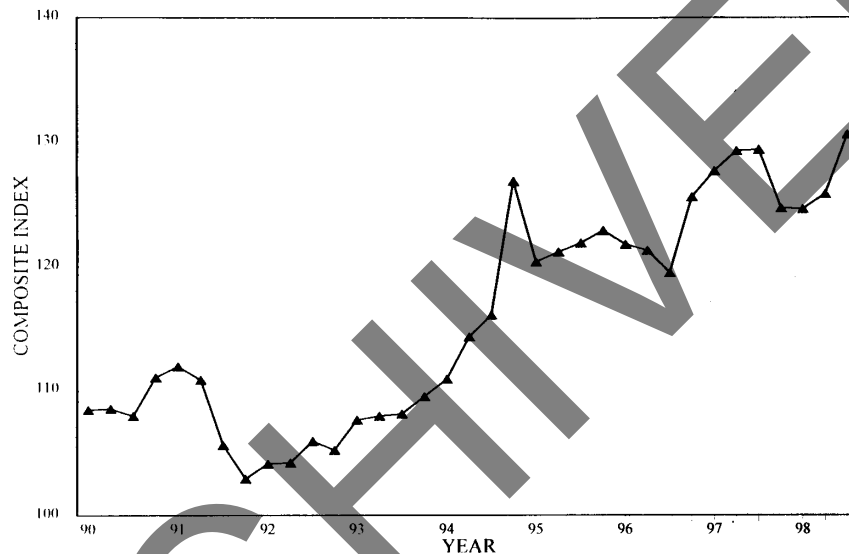


# PRICE TRENDS for FEDERAL-AID HIGHWAY CONSTRUCTION

1987 BASE

FOURTH QUARTER 1998

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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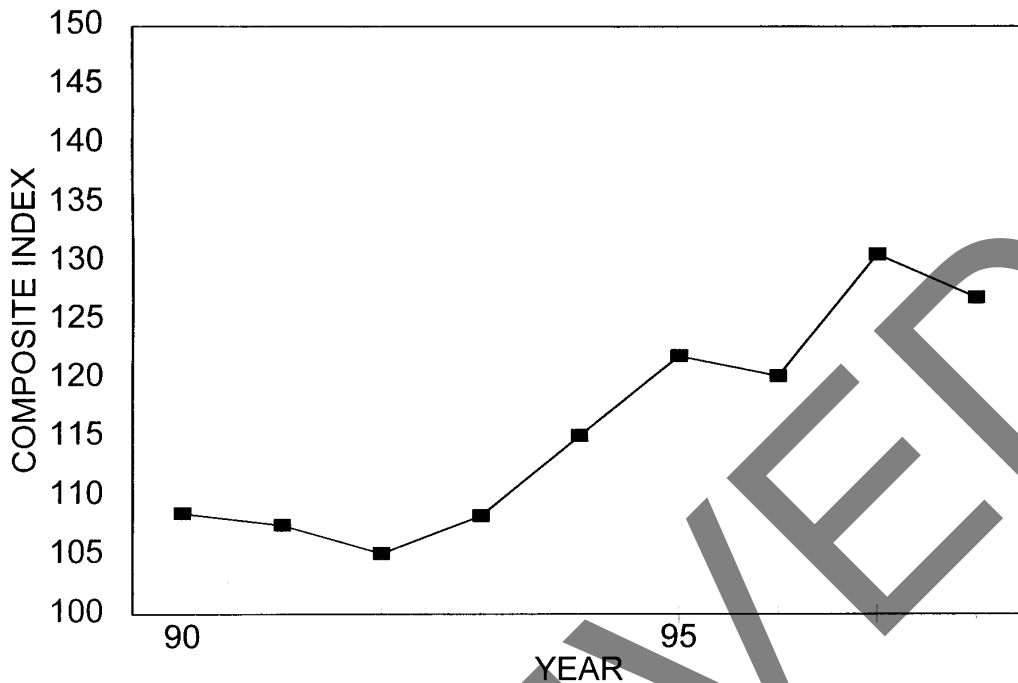
**PRICE TRENDS FOR FEDERAL-AID HIGHWAY CONSTRUCTION**

1987 Base

Year	Common excavation		Surfacing					Structures							Composite index
	Average contract price (cu. yd.)	Index	Portland cement concrete <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		
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:															
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	2.88	118.9	24.12	163.7	26.34	106.9	125.5	.535	121.4	1.055	119.2	290.45	120.6	120.4	122.3
Fourth quarter	2.49	102.7	28.35	192.5	31.14	126.4	148.1	.549	124.7	1.521	171.9	317.61	131.9	141.2	138.2
Annual	2.85	117.6	23.75	161.2	29.39	119.2	133.0	.567	128.7	1.186	134.0	320.90	133.2	132.7	130.6
1998:															
First quarter	2.99	123.1	23.42	158.9	16.95	68.8	98.4	.648	147.0	1.148	129.7	335.78	139.4	137.2	119.6
Second quarter	2.92	120.3	22.55	153.0	27.96	113.4	126.4	.524	118.9	1.060	119.7	318.26	132.2	126.6	125.6
Third quarter	3.31	136.6	23.66	160.6	32.77	132.9	142.0	.444	100.7	1.153	130.3	342.12	142.1	131.9	136.8
Fourth quarter	2.77	114.1	25.16	170.8	25.80	104.7	126.4	.588	133.5	1.114	125.8	366.06	152.0	141.9	131.4
Annual	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

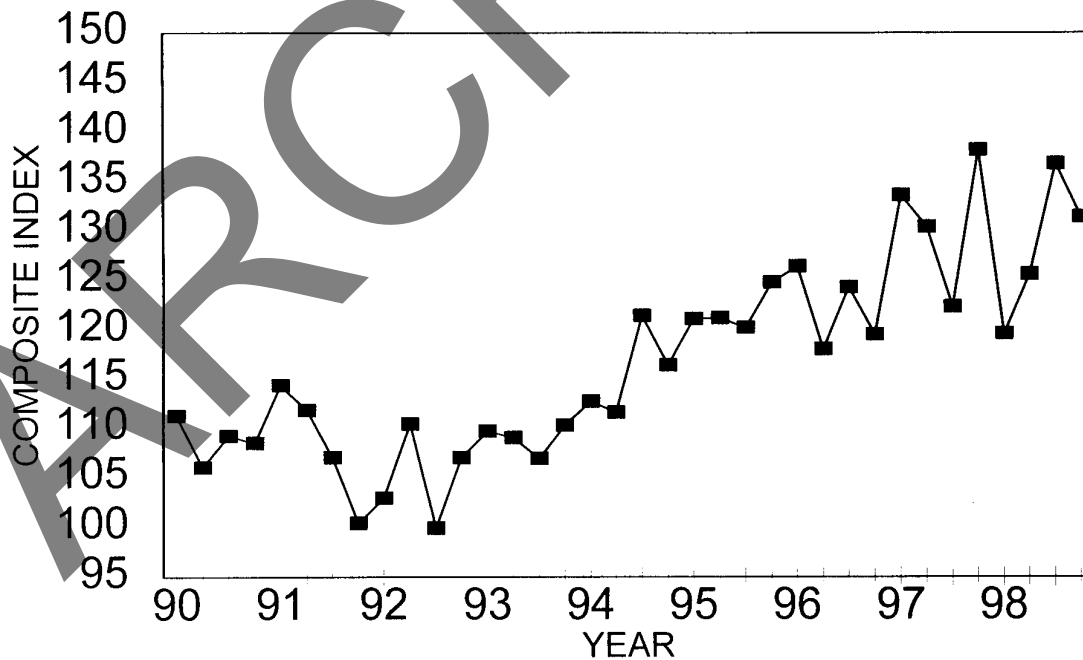
# ANNUAL PRICE TRENDS

1987 BASE



# QUARTERLY PRICE TRENDS

1987 BASE



**PRICE TRENDS FOR FEDERAL-AID HIGHWAY**

1987 Base <sup>1</sup>

Year	Common excavation				Portland cement concrete surface <sup>2</sup>				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 <sup>2</sup> .....	.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:														
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 .....	2.90	2.85	119.6	117.7	22.10	26.30	149.9	178.5	23.54	34.06	95.5	138.2	113.4	151.5
Fourth quarter .....	1.97	3.91	81.4	161.4	24.47	31.97	166.1	216.9	31.36	30.65	127.2	124.4	139.9	154.8
Annual .....	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:														
First quarter .....	2.44	5.44	100.7	224.6	19.90	27.75	135.1	188.4	13.54	31.55	54.9	128.0	81.3	147.8
Second quarter .....	2.47	4.11	101.8	169.5	21.71	23.31	147.4	158.2	25.82	35.93	104.7	145.8	118.8	149.9
Third quarter .....	3.10	4.20	127.7	173.3	27.61	20.89	187.4	141.8	32.02	35.40	129.9	143.6	148.8	143.0
Fourth quarter .....	2.38	4.60	98.3	189.5	24.70	27.80	167.7	188.7	31.36	19.72	127.2	79.9	140.5	115.7
Annual .....	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

<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.

<sup>2</sup>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
.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
.529	.539	119.9	122.2	1.014	1.079	114.6	121.9	303.33	284.27	125.9	118.0	121.9	119.8	118.1	132.4	1.12
.551	.549	124.9	124.5	1.146	1.618	129.5	182.8	338.60	308.92	140.6	128.3	134.9	142.0	128.9	150.2	1.16
.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
.643	.651	145.9	147.6	1.096	1.201	123.8	135.7	353.48	321.54	146.8	133.5	140.6	136.5	110.3	154.4	1.40
.498	.551	112.9	125.1	.969	1.100	109.5	124.3	342.50	299.97	142.2	124.6	128.6	124.6	120.5	141.7	1.17
.521	.402	118.2	91.3	1.203	1.131	135.9	127.8	359.28	318.88	149.2	132.4	140.4	124.2	141.9	139.3	.98
.611	.570	138.6	129.3	1.054	1.161	119.1	131.6	370.62	362.62	153.9	150.6	142.1	141.8	134.9	138.3	1.03
.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

## 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:															
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
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 .....															

<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.

**PRICE TRENDS FOR FEDERAL-AID HIGHWAY CONSTRUCTION**

1987 Base <sup>1</sup>

State	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		
Connecticut .....	9.49	140.19	0.00	0.00	37.75	80.98	80.98	0.728	130.35	1.300	111.42	520.63	143.36	134.07	115.49
Maine .....	3.76	73.11	0.00	0.00	30.06	106.47	106.47	0.723	136.80	0.955	128.59	300.33	135.44	133.56	107.56
Massachusetts .....	5.96	69.76	70.00	0.00	30.44	85.89	85.89	0.919	35.05	0.000	0.00	352.32	132.10	76.86	76.96
New Hampshire ..	3.23	109.17	0.00	0.00	0.37	1.23	1.23	0.664	131.17	0.864	125.47	75.55	54.35	95.14	60.92
New Jersey .....	11.16	102.36	46.48	87.84	31.51	95.62	94.19	0.713	78.45	0.973	81.44	375.26	110.91	94.74	97.51
New York .....	15.29	253.73	50.48	173.84	33.07	97.23	99.94	0.968	136.94	0.957	96.14	418.86	109.27	105.56	124.76
Rhode Island .....	17.01	538.62	0.00	0.00	28.20	87.53	87.53	0.874	149.92	0.000	0.00	529.71	123.64	126.96	158.68
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 .....	7.75	252.66	51.56	222.78	52.49	133.57	150.81	0.567	138.32	0.000	0.00	0.00	0.00	138.32	178.89
Delaware .....	6.95	227.02	42.00	1702.40	35.13	115.45	217.69	0.603	104.88	0.000	0.00	393.27	156.89	143.99	196.06
Dist. of Columbia	12.27	43.65	31.09	71.29	40.25	49.61	56.00	0.500	96.26	0.000	0.00	0.00	0.00	96.26	54.22
Maryland .....	5.63	102.15	310.37	655.20	31.07	117.25	297.77	0.521	109.60	0.856	85.55	531.68	131.57	115.00	180.06
Pennsylvania .....	4.17	112.96	36.16	175.98	43.41	129.75	151.10	0.678	114.35	0.967	84.04	342.86	93.31	94.04	115.07
Virginia .....	3.87	125.25	33.30	161.56	29.62	95.76	138.14	0.581	109.71	0.898	111.47	341.14	128.13	120.32	122.79
West Virginia .....	2.59	40.95	40.69	250.78	35.21	134.98	188.80	0.669	116.74	1.296	104.87	406.46	94.73	101.56	119.12
Alabama .....	1.74	123.72	0.00	0.00	30.57	132.19	132.19	0.509	133.46	1.319	136.06	366.98	133.15	134.13	132.51
Florida .....	3.60	80.03	28.00	107.51	37.89	120.29	119.56	0.556	111.94	1.558	146.14	387.79	140.46	136.48	125.36
Georgia .....	3.66	198.16	28.53	167.17	33.91	120.53	127.43	0.476	123.04	1.184	152.46	293.91	108.85	118.55	131.66
Kentucky .....	8.70	330.15	32.66	182.58	33.18	128.68	153.96	0.734	145.06	1.412	153.87	516.08	189.71	174.82	197.01
Mississippi .....	1.84	162.36	0.00	0.00	36.14	140.29	140.29	0.409	117.51	0.836	119.38	304.48	134.90	129.58	140.47
North Carolina ..	1.34	74.65	27.97	177.70	35.48	133.86	142.06	0.461	109.13	1.055	128.95	343.72	142.17	132.56	124.58
South Carolina ..	5.78	155.11	27.55	168.54	35.65	132.88	138.69	0.587	152.90	1.090	152.41	463.04	216.12	188.04	172.75
Tennessee .....	4.31	246.74	23.70	120.69	26.78	125.93	125.44	0.490	120.25	1.362	178.06	232.53	119.15	139.45	159.47
Illinois .....	5.08	127.24	27.00	160.84	32.99	112.32	123.24	0.820	147.76	1.235	146.87	523.20	152.24	149.96	135.24
Indiana .....	3.50	155.81	24.44	181.97	31.04	132.26	157.32	0.606	110.69	1.428	199.98	380.01	124.42	141.95	149.68
Michigan .....	4.04	133.27	17.89	133.40	33.39	177.91	154.71	0.613	130.79	1.655	128.68	294.42	286.50	213.56	167.83
Minnesota .....	2.49	111.99	185.14	1368.72	28.54	162.00	661.74	0.031	7.18	0.000	0.00	62.13	31.48	25.60	275.34
Ohio .....	3.87	60.09	24.34	127.39	29.24	125.91	126.40	0.550	110.27	0.983	112.56	391.49	123.70	117.81	110.48
Wisconsin .....	1.80	94.96	17.48	173.44	26.98	162.21	166.65	0.795	183.27	0.000	0.00	32.33	14.21	57.97	137.11
Arkansas .....	2.18	88.82	22.87	88.84	29.95	115.70	112.59	0.534	122.47	0.931	137.00	286.34	121.60	126.88	116.57
Louisiana .....	8.58	336.58	32.18	199.99	39.04	157.08	178.05	0.440	129.39	2.805	320.41	415.18	191.39	205.16	206.69
New Mexico .....	2.26	71.37	29.87	75.45	29.06	124.17	123.25	0.658	126.33	2.529	160.59	299.43	87.51	106.46	111.72
Oklahoma .....	2.48	122.49	32.31	247.51	29.33	119.12	166.10	0.589	142.19	0.971	133.37	256.82	120.23	127.55	147.02
Texas .....	2.29	81.55	10.51	76.36	37.67	124.62	95.93	0.341	93.69	1.002	146.68	311.57	142.69	137.97	106.55
Iowa .....	1.64	98.31	17.25	114.30	28.46	124.09	117.71	0.496	141.47	0.829	111.34	282.30	160.04	151.35	121.17
Kansas .....	2.42	79.79	22.01	135.36	32.75	141.28	136.59	0.569	119.26	1.058	12.99	318.24	158.33	82.69	101.84
Missouri .....	1.75	117.56	24.32	196.72	5.10	19.82	75.35	0.594	101.04	1.246	137.80	351.57	100.62	114.82	96.14
Nebraska .....	3.07	233.03	15.36	134.99	28.58	148.02	141.96	0.584	119.57	0.903	141.20	311.86	149.79	142.16	152.25
Colorado .....	5.94	279.62	31.79	254.95	38.18	166.41	182.97	0.494	119.62	1.663	187.91	315.03	152.27	155.17	189.41
Montana .....	3.02	173.72	28.00	223.71	24.32	145.45	156.45	0.680	137.19	7.918	1274.50	407.68	139.90	267.00	166.66
North Dakota .....	1.90	229.13	17.52	153.58	23.57	126.81	138.61	0.580	124.06	0.000	0.00	242.75	114.39	116.41	145.48
South Dakota .....	1.56	177.27	16.93	128.70	25.27	141.77	136.27	0.543	116.90	1.207	145.04	322.50	143.69	135.42	143.41
Utah .....	4.49	275.89	28.15	264.63	23.75	108.50	170.80	0.615	147.05	0.873	127.08	293.81	141.63	135.48	182.06
Wyoming .....	2.57	180.52	21.83	168.49	25.06	145.57	153.91	0.658	129.01	0.696	105.27	276.96	87.70	97.87	154.43
Arizona .....	2.53	79.06	16.60	97.72	29.27	148.67	134.73	0.406	103.07	0.000	0.00	282.61	142.59	131.91	126.56
California .....	5.54	172.36	40.38	190.54	34.75	134.35	145.43	0.495	117.59	1.456	95.17	342.28	127.78	125.15	138.28
Hawaii .....	25.41	396.79	0.00	0.00	66.15	115.76	115.76	0.900	88.32	9.393	293.53	637.58	33.52	38.90	94.82
Nevada .....	5.62	183.17	32.64	281.61	32.35	131.33	204.09	0.498	111.61	1.335	178.35	242.07	116.66	127.14	183.11
Alaska .....	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
Idaho .....	2.23	135.12	49.94	226.73	27.07	130.16	187.08	0.642	163.47	0.958	108.70	334.69	130.02	138.56	168.67
Oregon .....	5.58	153.64	83.97	1404.74	28.11	114.96	389.15	2.152	416.16	0.000	0.00	472.43	161.31	219.60	288.09
Washington .....	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
United States .....	3.01	124.25	23.65	160.53	25.00	101.43	120.84	0.544	123.43	1.111	125.49	337.25	140.03	133.36	126.87

<sup>1</sup>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 equaled 100.)

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