

Memo

To: Addressees

From: Nancy Sannes
Estimates Engineer

Date: September 11, 2017

RE: Highway Construction Cost Index – 4th Quarter/Year End 2016

The Minnesota Highway Construction Composite Cost Index was not computed for the 4th Quarter 2016, due to the absence of data for the Structural Steel indicator item. Without a unit price for each indicator item, the resulting index is not comparable to previous indices.

- The average Excavation cost was \$3.58/CY, down \$3.01/CY from the 4th Quarter of 2015. Four (4) projects were considered this quarter.
- The average Reinforcing Steel cost was \$1.06/lb, down \$0.20/lb from the 4th Quarter of 2015. Five (5) projects were considered this quarter.
- The average Structural Concrete cost was \$846.34/CY, up \$256.39/CY from the 4th Quarter of 2015. Six (6) projects were considered this quarter. The higher price seems to be related to a bridge project with a large quantity of Structural Concrete, but a much higher than expected price. The higher price is due to the complexity of the concrete rail construction on this project.
- The average Concrete Pavement cost was \$309.69/CY, up \$169.03/CY from the 4th Quarter of 2015. One (1) project was considered this quarter. The quantity of Concrete Pavement included in this project was quite small. As would be expected, the price for this work was higher than average.
- The average Plant Mixed Bituminous cost was \$42.00/ton, down \$7.60/ton from the 3rd Quarter of 2015. Fourteen (14) projects were considered this quarter. The price reduction for Plant Mixed Bituminous is a result of a significant decrease in the price of the oil used in the Bituminous Mixture that began during the 3rd and 4th Quarters of 2015. *Poten & Partners* reports a 25.7% drop in the average price of this commodity between the 4th Quarter of 2015 and the 4th Quarter of 2016. The low point for oil pricing occurred in the 1st Quarter of 2016 and prices have begun to rise.

Other factors that contributed to lower construction costs in the 4th Quarter of 2016 as compared with the 4th Quarter of 2015, include lower fuel prices and increased competition for our work.

The *OPIS Energy Group* tabulation titled "RackFax, Minneapolis, MN, OPIS Direct Gross No. 2 Distillate Fuel" indicates an 8% drop in the average price of fuel between these two quarters. The low point for fuel pricing occurred in the 1st Quarter of 2016 and prices have begun to rise.

The average number of bidders per project was 3.69 for 4th Quarter of 2015. In comparison, the average number of bidders in the 4th Quarter of 2016 was 4.73.

4th Quarter 2016 project information is compared to 4th Quarter 2015 below.

Table 1: Indicator Costs

Item	4th Quarter 2015			4th Quarter 2016		
	Quantity	Cost *	Unit Cost	Quantity	Cost *	Unit Cost
Excavation	1,099,815 CY	\$7.25	\$6.59/CY	1,361,894 CY	\$4.87	\$3.58/CY
Reinforcing Steel	570,070 lb	\$0.72	\$1.26/lb	1,052,630 lb	\$1.12	\$1.06/lb
Structural Steel	**	**	**	**	**	**
Structural Concrete	3,164 CY	\$1.87	\$589.95/CY	5,263 CY	\$4.45	\$846.34/CY
Concrete Pavement	182,778 CY	\$25.71	\$140.66/CY	1,475 CY	\$0.46	\$309.69/CY
Plant-Mixed Bituminous	583,764 ton	\$28.95	\$49.60/ton	774,940 ton	\$32.55	\$42.00/ton
Total		\$64.50			\$43.45	

* Millions of dollars

** Not computed due to absent data.

Table 2: Minnesota Highway Construction Project Summary

	4th Quarter 2015	4th Quarter 2016
Number of Projects Awarded	45	30
Awarded Amount (\$ million)	\$352.51	\$119.81
Total Number of Bidders	166	142
Average Number of Bidders	3.69	4.73
Number of Cost Index Projects	24	18
Cost Index Amount (\$ million)	\$64.50	\$43.45
Excavation Index	328.75	178.34
Structures Index	**	**
Surfacing Index	279.88	307.49
Composite Cost Index (CI)	**	**

** Not computed due to the absence of data for associated indicator items.

Year End - 2016

The Minnesota Highway Construction Composite Cost Index was not computed for 2016, due to the absence of data for the Structural Steel indicator item. Without a unit price for each indicator item, the resulting index is not comparable to previous indices.

- The average Excavation cost was \$4.64/CY, down \$0.44/CY from 2015. Thirteen (13) projects were considered this year.
- The average Reinforcing Steel cost was \$1.19/lb, down \$0.16/lb from 2015. Nineteen (19) projects were considered this year. Similarly, *the Bureau of Labor and Statistics, Producer Price Industry Data* available for Steel indicates a decrease in prices through 2015 with a more gradual increase through 2016 leaving the average material price slightly lower in 2016 than in 2015.
- The average Structural Concrete cost was \$719.60/CY, up \$39.04/CY from 2015. Twelve (12) projects were considered this year. *The Bureau of Labor and Statistics, Producer Price Industry Data* available for Concrete indicates a decrease in prices through 2015 with a more gradual increase through 2016 leaving the average material price slightly lower in 2016 than in 2015. This reported decrease is not evident here. The higher price is due to the complexity of the concrete rail construction on a large project included in the Cost Index.
- The average Concrete Pavement cost was \$139.84/CY, down \$9.96/CY from 2015. Ten (10) project were considered this year. Similarly, *the Bureau of Labor and Statistics, Producer Price Industry Data* available for Concrete indicates a decrease in prices through 2015 with a more gradual increase through 2016 leaving the average material price slightly lower in 2016 than in 2015.
- The average Plant Mixed Bituminous cost was \$43.21/ton, down \$11.09/ton from 2015. Forty Nine (49) projects were considered this year. The price reduction is a result of a significant decrease in the price of the oil used in the Bituminous Mixture that began during the 3rd and 4th Quarters of 2015. *Poten & Partners* reports a 30% drop in the average price for this material between 2015 and 2016. The low point for oil pricing occurred in the 1st Quarter of 2016 and prices have been rising.

Other factors that contributed to lower construction costs in 2016 as compared with 2015, include lower fuel prices and increased competition for our work.

The *OPIS Energy Group tabulation titled "RackFax, Minneapolis, MN, OPIS Direct Gross No. 2 Distillate Fuel"* indicates a 14.9% drop in the yearly average price of fuel between these two years. The low point for fuel pricing occurred in the 1st Quarter of 2016 and prices have been rising.

The average number of bidders per project was 3.0 in 2015. In comparison, the average number of bidders in the 2016 was 3.89.

2016 project information is compared to 2015 below.

Table 3: Indicator Costs 2015 and 2016

Item	2015			2016		
	Quantity	Cost *	Unit Cost	Quantity	Cost *	Unit Cost
Excavation	5,502,674 CY	\$27.98	\$5.08/CY	2,362,112 CY	\$10.96	\$4.64/CY
Reinforcing Steel	3,312,337 lb	\$4.46	\$1.35/lb	2,778,839 lb	\$3.30	\$1.19/lb
Structural Steel	**	**	**	**	**	**
Structural Concrete	28,419 CY	\$19.34	\$680.56/CY	14,529 CY	\$10.45	\$719.60/CY
Concrete Pavement	414,287 CY	\$62.06	\$149.80/CY	242,266 CY	\$33.88	\$139.84/CY
Plant-Mixed Bituminous	2,198,517 ton	\$119.38	\$54.30/ton	1,968,961 ton	\$85.07	\$43.21/ton
Total		\$233.22			\$143.66	

* Millions of dollars

** Not computed due to absent data.

Table 4: Minnesota Highway Construction Project Summary - 2016

	Q1	Q2	Q3	Q4	2016
Number of Projects Awarded	72	37	27	30	166
Awarded Amount (\$ million)	\$270.49	\$82.08	125.72	119.81	598.09
Total Number of Bidders	283	115	105	142	645
Average Number of Bidders	3.93	3.11	3.89	4.73	3.89
Number of Cost Index Projects	31	13	5	18	67
Cost Index Amount (\$ million)	\$76.81	\$18.36	5.04	43.45	143.66
Excavation Index	350.11	231.37	**	178.34	231.36
Structures Index	**	**	**	**	**
Surfacing Index	263.93	**	**	307.49	250.21
Composite Cost Index (CI)	**	**	**	**	**

** Not computed due to absent data.

Table 5: Minnesota Highway Construction Project Summary - 2015 and 2016

	2015	2016
Number of Projects Awarded	222	166
Awarded Amount (\$ million)	\$1,029.94	\$598.09
Total Number of Bidders	665	645
Average Number of Bidders	3.0	3.89
Number of Cost Index Projects	80	67
Cost Index Amount (\$ million)	\$233.22	\$143.66
Excavation Index	253.63	231.36
Structures Index	**	**
Surfacing Index	304.86	250.21
Composite Cost Index (CI)	**	**

*** Not computed due to the absence of data for associated indicator items.*

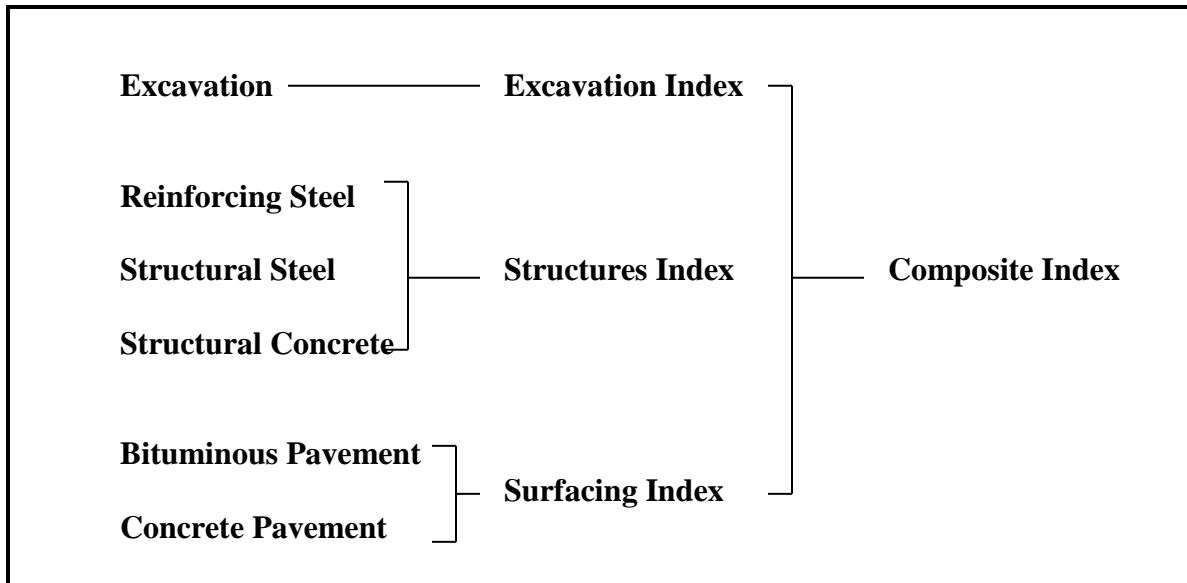
Attached is an explanation of how the Minnesota Cost index is computed, as well as charts of quarterly and annual Minnesota highway construction cost trends.

Attachments

Minnesota Construction Cost Index

The Minnesota Construction Cost Index is an indicator of price trends for highway construction.

It is composed of six indicator items: roadway excavation, to indicate the price trends for all roadway excavation; concrete pavement and plant-mixed bituminous, to indicate the price trend for all surfacing types; and reinforcing steel, structural steel, and structural concrete, to indicate the price trend for structures.



Each quarter, an average unit price is computed for each indicator item. The unit price is based upon the actual bids from projects **excluding Design Build projects**, costing more than \$100,000, and let during that quarter. These unit prices include the cost of material, labor, equipment, overhead and profit.

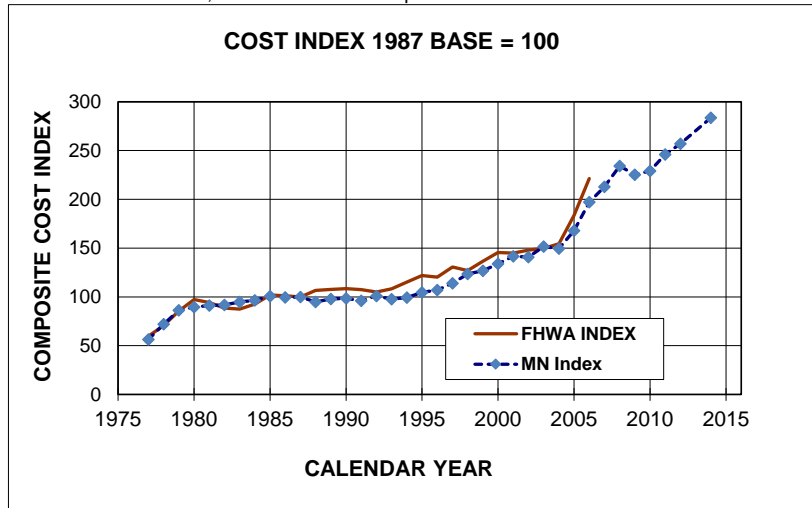
These unit prices along with the 1987 base unit prices and quantities are used to compute the Excavation, Surfacing, Structures and Composite Index.

**NOTE: In 2007, the FHWA stopped collecting Price Trend data,
and no longer provide the reports necessary to complete the comparison graphs.**

HIGHWAY CONSTRUCTION COST INDEX 1987 BASE-100

<u>Year End</u>	<u>FHWA Index</u>	<u>MN Index</u>
1975		
1976		
1977	59.80	56.40
1978	70.70	72.10
1979	85.50	86.30
1980	97.20	89.60
1981	94.20	91.20
1982	88.50	91.80
1983	87.60	94.80
1984	92.60	96.40
1985	102.00	100.70
1986	101.10	99.60
1987	100.00	100.00
1988	106.60	94.90
1989	107.70	97.90
1990	108.50	98.40
1991	107.50	96.00
1992	105.10	101.00
1993	108.30	97.70
1994	115.10	99.30
1995	121.90	104.60
1996	120.20	107.10
1997	130.60	114.00
1998	126.90	123.58
1999	136.50	126.75
2000	145.60	133.91
2001	144.80	141.61
2002	147.90	140.73
2003	149.80	151.60
2004	154.40	149.61
2005	183.60	167.97
2006	221.30	197.10
2007		212.88
2008		234.22
2009		225.32
2010		229.17
2011		245.95
2012		256.94
2013		
2014		283.58
2015		
2016		

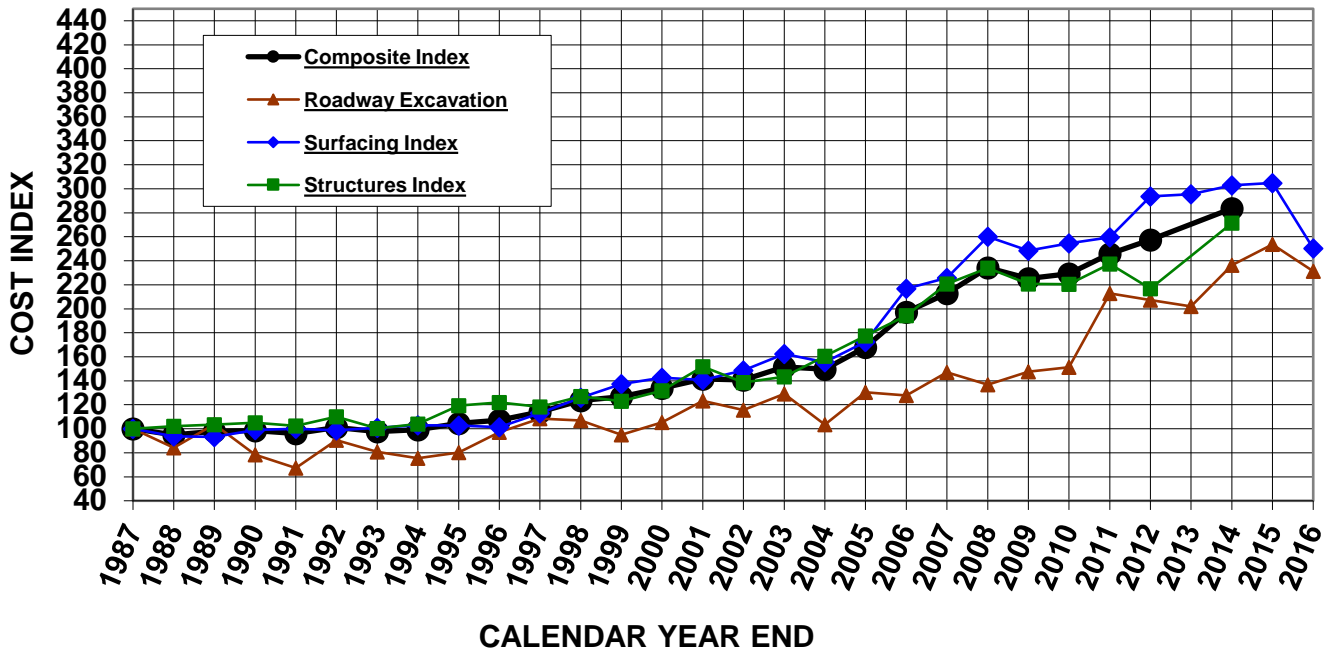
**2013, 2015 & 2016 not computed due to the absence of data for indicator item(s).



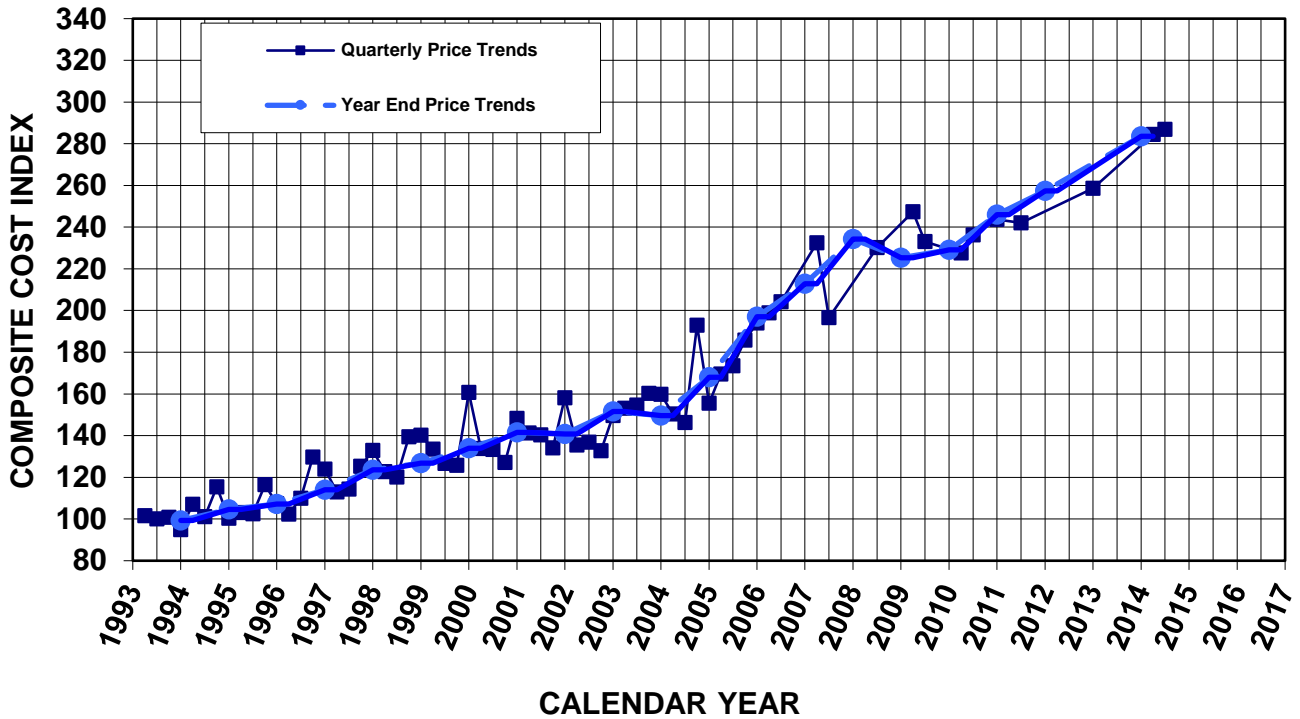
1987 Base Year = 100
 FHWA Index includes projects > \$500,000
 Mn/DOT Index includes projects > \$100,000

Minnesota Highway Construction Cost Trends

ANNUAL PRICE TRENDS



YEARLY & QUARTERLY PRICE TRENDS



(Year end price trend line corrected 2007-2015)

MN/DOT COST INDEX

<u>Year</u>	<u>Roadway</u> <u>Excavation</u>	<u>Bituminous</u> <u>Surfacing</u>	<u>Concrete</u> <u>Surfacing</u>	<u>Surfacing</u> <u>Index</u>	<u>Reinforce.</u> <u>Steel</u>	<u>Structural</u> <u>Steel</u>	<u>Structural</u> <u>Concrete</u>	<u>Structures</u> <u>Index</u>	<u>Composite</u> <u>Index</u>
1987	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
1988									
1st Quarter	66.35	92.87	76.99	89.60	108.25	113.11	91.18	98.44	88.98
2nd Quarter	111.84	96.02	107.04	98.29	107.22	103.87	95.60	99.37	100.58
3rd Quarter	87.81	94.14	104.76	96.33	110.27	110.57	110.45	110.43	99.46
4th Quarter	89.72	103.63	103.63	103.63	115.44	107.04	94.37	100.80	100.39
Year End	84.08	95.68	85.55	93.59	109.73	109.34	97.90	102.26	94.90
1989									
1st Quarter	121.34	88.57	92.72	89.42	120.87	141.72	101.41	112.36	101.11
137.56	70.45	90.06	87.63	89.56	108.73	102.24	98.24	101.04	90.35
3rd Quarter	137.56	107.54	135.39	113.28	116.66	107.48	94.73	101.34	113.09
4th Quarter		91.13		118.04	117.17	112.70	146.33	140.47	111.64
Year End	103.72	92.01	94.50	93.23	115.99	111.15	97.29	103.45	97.90
1990									
1st Quarter	75.54	100.19	81.67	96.37	115.62	140.73	102.05	111.55	98.06
2nd Quarter	67.71	96.79	104.57	98.39	122.11	105.43	110.57	111.97	98.17
3rd Quarter	97.07	122.17	102.13	118.04	117.17	112.70	92.03	100.67	109.65
4th Quarter	66.99	106.72	148.85	115.41	118.55	108.99	133.76	126.38	111.83
Year End	78.30	100.58	97.24	98.89	117.48	112.81	99.09	105.17	98.41
1991									
1st Quarter	86.48	103.02	111.23	104.71	115.23	123.22	91.37	101.72	101.16
2nd Quarter	67.72	96.75	105.58	98.57	110.99	128.81	103.22	109.27	97.43
3rd Quarter	105.04				122.95		110.48	113.49	110.44
4th Quarter	47.98	81.65	111.81	87.87	106.38	84.44	80.29	86.22	81.62
Year End	67.31	97.72	109.11	100.07	111.54	121.31	93.98	102.28	96.04
1992									
1st Quarter	134.20	110.24	90.36	106.14	106.10	96.66	92.71	96.07	107.07
2nd Quarter	84.69	95.94	103.65	97.53	119.25	109.95	112.93	113.67	100.67
3rd Quarter	90.06	102.36	92.40	100.31	99.53	108.35	131.75	121.22	105.29
4th Quarter	99.54	105.41	105.41	105.41	105.69	91.58	116.35	109.83	106.01
Year End	90.60	99.05	97.07	98.64	106.37	105.54	112.38	109.98	100.98
1993									
1st Quarter	81.02	104.73	87.06	101.08	118.06	139.75	102.08	111.88	101.53
2nd Quarter	81.51	101.97	101.79	101.93	109.83	128.78	97.52	105.46	100.08
3rd Quarter		117.01		117.01	97.06		65.66	73.25	100.83
4th Quarter	73.97	94.47	84.12	92.33	119.80	112.58	104.90	109.22	94.91
Year End	80.75	101.91	96.30	100.75	108.13	127.30	90.07	100.21	97.70
1994									
1st Quarter	115.56	97.54	95.57	97.13	115.00	95.98	123.67	120.83	107.11
2nd Quarter	75.92	102.90	104.22	103.17	114.87		109.55	110.84	101.09
3rd Quarter	152.37	109.02	136.56	114.70	99.78	111.66	96.09	99.56	115.44
4th Quarter	65.52	110.42	103.89	109.08	109.23	98.51	98.97	100.93	100.29
Year End	75.38	102.48	104.96	102.99	105.52	110.88	101.55	103.98	99.32
1995									
1st Quarter	85.69	95.53	115.74	99.70	120.72	122.37	114.68	117.23	103.10
2nd Quarter	71.02	99.49		99.49	121.32	132.48	117.95	121.17	102.42
3rd Quarter	77.42	113.46	111.29	113.02	151.42		144.16	145.92	116.46
4th Quarter	92.70	107.55	109.43	107.93	121.52		111.82	114.16	107.29
Year End	99.81	113.94	102.73	121.47		126.83	116.53	119.32	104.63
1996									
1st Quarter	83.05	92.20	123.35	98.62	118.80	178.06	100.96	118.05	102.38
2nd Quarter	119.58	95.01	113.11	98.74	130.48		127.59	128.29	109.88
3rd Quarter	124.27	131.87	150.79	135.77	120.96		119.41	119.79	129.72
4th Quarter	95.12	124.66	113.40	122.34	141.02		144.36	143.55	123.91
Year End	97.01	97.12	117.89	101.40	120.85	178.06	106.59	121.98	107.13
1997									
1st Quarter	117.41	107.57	112.89	108.66	117.44	93.82	125.60	118.39	112.93
2nd Quarter	96.00	107.53	153.26	116.96	129.60	107.48	117.89	118.40	114.38
3rd Quarter	122.35	130.99		130.99	124.92	119.62	116.28	118.59	125.27
4th Quarter	127.75	134.59	0.00	134.59					132.88
Year End	108.51	109.84	125.63	113.10	122.08	99.44	122.32	118.25	114.03
1998									
1st Quarter	100.29	124.56	135.20	126.75	130.86		125.58	126.86	122.75
2nd Quarter	104.63	122.21	133.04	124.44	123.71		118.20	119.53	120.10
3rd Quarter	135.95	150.01	129.84	145.85	133.21		126.04	127.51	139.40
4th Quarter		155.16		155.16	122.66	146.08	110.58	119.22	140.22
Year End	106.99	124.06	132.22	125.95	127.70	146.08	121.58	127.10	123.58
1999									
1st Quarter	90.59	130.95	210.30	147.31	133.64		126.39	128.14	133.51
2nd Quarter	92.34	137.50	139.09	137.83	121.34		121.92	121.78	126.58
3rd Quarter	85.22	135.66		135.66	125.58	168.87	121.78	130.81	125.78
4th Quarter	182.25	143.08	202.56	155.34	132.10	107.12	183.75	160.00	160.66
Year End	95.07	135.87	142.46	137.23	124.73	114.64	124.72	122.95	126.75
2000									
1st Quarter	96.35	141.29	153.08	143.73	142.36	151.96	125.61	133.57	133.77
2nd Quarter	111.93	138.88	158.17	142.86	137.49	136.03	120.21	126.43	133.33
3rd Quarter	102.18	128.03		128.03	137.29		140.48	139.71	127.13
4th Quarter	115.61	136.47	170.73	143.53	149.27		185.41	176.66	148.21
Year End	105.38	138.87	157.19	142.65	139.49	137.59	127.59	131.71	133.91
2001									
1st Quarter	91.27	131.58	133.42	131.96	166.65		196.86	189.55	141.28
2nd Quarter	116.05	135.28	149.20	138.15	135.53	219.62	144.03	155.60	140.36
3rd Quarter	109.17	130.04	154.51	135.09	140.67	166.76	138.68	144.01	134.11
4th Quarter	157.83	160.90	185.56	165.98	149.31	86.82	158.62	144.16	158.06
Year End	123.17	137.25	153.92	140.69	142.53	171.70	149.25	151.85	141.61

MN/DOT COST INDEX
(CONTINUED)

<u>Year</u>	<u>Roadway Excavation</u>	<u>Bituminous Surfacing</u>	<u>Concrete Surfacing</u>	<u>Surfacing Index</u>	<u>Reinforce. Steel</u>	<u>Structural Steel</u>	<u>Structural Concrete</u>	<u>Structures Index</u>	<u>Composite Index</u>
2002									
1st Quarter	123.44	147.14	119.78	141.50	151.68	143.03	120.19	130.48	135.49
2nd Quarter	148.48	149.69	140.07	147.71	150.31	165.23	85.03	112.13	136.82
3rd Quarter		132.77		132.77					132.77
4th Quarter	95.26	157.12	161.93	158.12	167.64	154.74	158.85	159.88	149.61
Year End	115.64	150.27	142.16	148.60	159.74	157.32	126.43	138.49	140.73
2003									
1st Quarter	119.16	168.38	149.65	164.51	165.32	124.83	149.85	148.55	153.05
2nd Quarter	149.11	166.29	171.88	167.44	168.38	109.25	130.53	134.34	154.57
3rd Quarter	126.34	162.12	190.96	168.07	166.04		161.37	162.50	160.21
4th Quarter	142.18	144.11		144.11	162.08	139.53	213.05	189.98	159.77
Year End	129.12	163.83	156.17	162.25	166.37	116.91	143.23	143.23	151.60
2004									
1st Quarter	89.34	157.99	145.67	155.45	184.40	166.06	166.16	169.78	150.36
2nd Quarter	101.93	156.99	153.21	156.21	193.40		135.92	149.83	146.23
3rd Quarter	156.87	173.66	220.06	183.23	231.70	126.15	253.80	226.99	192.95
4th Quarter	171.37	153.88	126.70	148.28	175.45	195.43	146.69	160.98	155.53
Year End	103.48	159.35	141.15	155.60	191.19	162.96	150.02	160.50	149.61
2005									
1st Quarter	91.95	159.35	221.30	172.12	206.72	281.37	176.99	201.24	169.57
2nd Quarter	152.75	163.52	230.40	177.31	206.89	201.87	159.27	176.24	173.44
3rd Quarter	135.85	214.40	173.97	206.06	195.34	199.90	158.17	172.91	185.71
4th Quarter	131.93	211.41		211.41	219.49		192.75	199.22	193.94
Year End	130.43	169.66	183.55	172.53	202.26	201.13	162.78	177.39	167.97
2006									
1st Quarter	179.64	216.37	168.40	206.48	209.17	167.23	196.99	194.19	198.82
2nd Quarter	137.70	241.00	191.38	230.77	192.81	194.21	184.52	187.87	204.11
3rd Quarter	137.17	217.53	*	**	257.26	*	230.67	**	**
4th Quarter	95.01	228.13	*	**	247.81	*	212.00	**	**
Year End	127.80	228.04	173.91	216.88	205.99	183.53	193.74	194.39	197.10
2007									
1st Quarter	190.17	255.61	222.49	248.78	236.81	283.08	202.21	223.31	232.47
2nd Quarter	114.76	224.06	155.14	209.85	221.84	187.19	214.66	211.27	196.60
3rd Quarter	* /**	213.40	*	**	*	*	*	**	**
4th Quarter	117.03	209.36	*	**	*	*	*	**	**
Year End	147.02	232.91	198.59	225.84	233.69	262.24	204.79	220.64	212.88
2008									
1st Quarter	143.43	235.23	361.90	261.34	409.19	*	189.70	**	**
2nd Quarter	134.37	278.48	170.51	256.22	286.47	267.39	199.61	228.83	230.20
3rd Quarter	* /**	314.60	*	**	295.44	215.32	196.42	219.48	**
4th Quarter	217.71	350.82	*	**	242.71	*	187.20	**	**
Year End	136.85	282.00	175.62	260.06	349.63	239.92	195.24	233.87	234.22
2009									
1st Quarter	130.35	267.53	179.27	249.34	212.65	703.64	212.26	298.60	247.42
2nd Quarter	205.07	254.33	210.92	245.38	220.70	249.11	218.60	224.37	233.08
3rd Quarter	* /**	293.20	*	**	*	*	*	**	**
4th Quarter	255.96	266.65	174.42	247.63	202.59	*	211.65	**	**
Year End	147.46	265.08	184.33	248.43	213.94	252.12	214.03	220.70	225.32
2010									
1st Quarter	118.81	297.94	155.03	268.47	215.46	171.69	212.82	206.13	227.65
2nd Quarter	207.89	271.58	181.95	253.10	226.17	253.31	208.48	219.88	236.32
3rd Quarter	266.22	268.87	*	**	*	*	*	**	**
4th Quarter	263.08	260.16	186.16	244.90	222.91	197.32	245.20	232.35	243.64
Year End	151.35	277.15	167.66	254.58	222.32	197.81	226.24	220.47	229.17
2011									
1st Quarter	282.29	277.18	138.12	248.51	267.60	*	233.93	**	**
2nd Quarter	187.26	289.19	147.37	259.95	249.70	216.82	236.44	235.64	241.97
3rd Quarter	206.87	306.20	130.31	269.94	*	*	*	**	**
4th Quarter	290.62	311.17	161.76	280.36	253.69	*	261.73	**	**
Year End	212.74	289.32	145.22	259.61	254.49	216.82	237.48	237.25	245.95
2012									
1st Quarter	168.12	330.92	164.11	296.53	282.92	*	274.47	**	**
2nd Quarter	251.04	318.01	191.58	291.94	267.40	*	218.35	**	**
3rd Quarter	220.88	351.69	154.88	311.11	228.22	*	*	**	**
4th Quarter	206.53	308.84	260.42	298.86	260.22	221.19	193.13	211.43	258.54
Year End	207.23	322.38	182.48	293.54	261.73	221.19	201.04	216.68	257.36
2013									
1st Quarter	192.74	299.93	211.51	281.70	237.57	*	236.42	**	**
2nd Quarter	185.76	337.29	208.92	310.83	259.80	*	294.45	**	**
3rd Quarter	*	*	*	**	*	*	*	**	**
4th Quarter	304.08	329.32	181.06	298.75	284.22	*	304.71	**	**
Year End	201.96	320.88	197.83	295.51	277.52	*	285.73	**	**
2014									
1st Quarter	296.52	316.42	211.06	294.70	276.99	210.59	269.59	260.71	284.46
2nd Quarter	252.80	335.14	191.32	305.49	266.37	307.37	260.77	270.06	286.95
3rd Quarter	175.49	353.17	195.49	320.66	*	*	*	**	**
4th Quarter	186.92	331.02	219.23	307.97	280.50	*	353.97	**	**
Year End	236.40	329.72	199.71	302.92	274.37	247.88	276.96	271.34	283.58
2015									
1st Quarter	221.14	320.13	278.25	311.49	314.58	*	346.21	**	**
2nd Quarter	246.97	329.07	286.36	320.27	307.64	*	323.07	**	**
3rd Quarter	*	315.16	*	**	*	*	*	**	**
4th Quarter	328.75	287.05	252.29	279.88	286.55	*	283.49	**	**
Year End	253.63	314.25	268.68	304.86	307.10	*	327.03	**	**
2016									
1st Quarter	350.11	267.82	248.95	263.93	287.15	*	311.20	**	**
2nd Quarter	231.37	234.73	*	**	*	*	*	**	**
3rd Quarter	*	247.55	*	**	307.96	*	*	**	**
4th Quarter	178.34	243.09	555.46	307.49	241.99	*	406.69	**	**
Year End	231.36	250.05	250.81	250.21	270.74	*	345.79	**	**
2017									

* No information available

**Not computed due to the absence of data for indicator item(s).