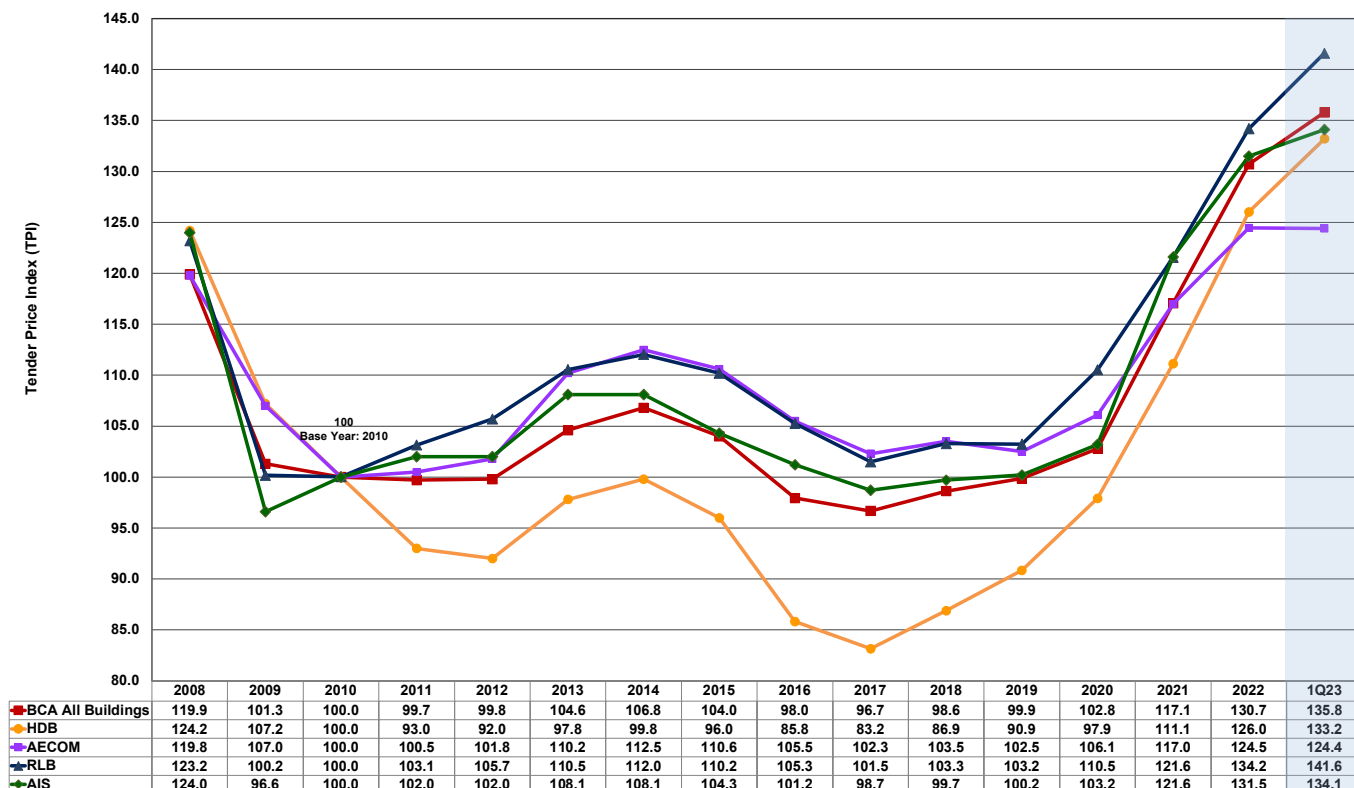


CIRCULAR ON SINGAPORE CONSTRUCTION TENDER PRICE INDEX

This circular is issued by the Singapore Institute of Surveyors and Valuers (SISV) to members of the Construction Industry Joint Committee as a service to disseminate general tender price trend.



Construction Tender Price Index Compilation



Note:

Base year 2010 = 100

BCA new TPI series with base year 2010 = 100 is implemented with effect from the first quarter of 2015. To facilitate comparison of TPI changes over time, the historical TPI data series were linked to the 2010-based TPI data series at the new reference period (year 2010).

With effect from 28 November 2022, "Arcadis Singapore Pte Ltd" has changed its name to "Asia Infrastructure Solutions Singapore Pte. Ltd.".

With effect from 18 February 2019, "Davis Langdon KPK (Singapore) Pte Ltd" has changed its name to "AECOM Cost Consulting and Project Management (Singapore) Pte. Ltd.".

The tender price indices are based on yearly average, with the exception for AIS whose TPI from Year 2009 onwards is based on 4th Quarter index.

Basket of Items:

BCA: Excludes piling, substructure works, external works and mechanical and electrical services. For building works which include public residential, private non-landed residential and commercial office.

HDB: Includes building works, piling, external works and mechanical and electrical services. It is compiled based on the tender prices received for HDB's construction works. The index reflects the price movements in construction materials, equipment, manpower and elements of competition, risk and profit allowance by contractors. The index excludes project specific design features and provisions in order to achieve a like-to-like comparison across different quarters and reflects movement of tender prices due to external factors.

AECOM Residential Private Non-Landed: Excludes any price for piling and mechanical and electrical services. This TPI commences from Year 2007 and reflects the movement of Main Contract prices in tenders on selected AECOM's residential projects for the respective period.

RLB: Excludes piling and mechanical and electrical services. It is compiled based on tender returns on projects handled by the company.

AIS: Excludes piling, substructure works and external works. It is based on private sector projects handled by the company.

Disclaimer:

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