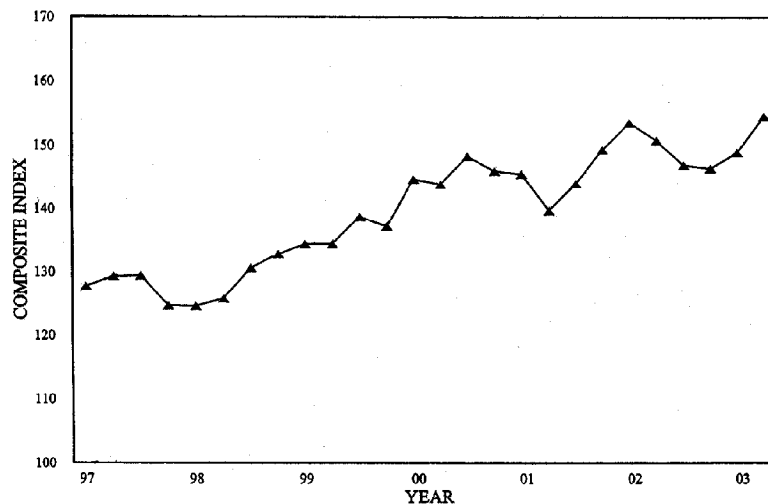


PRICE TRENDS for FEDERAL-AID HIGHWAY CONSTRUCTION

1987 BASE

THIRD 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.

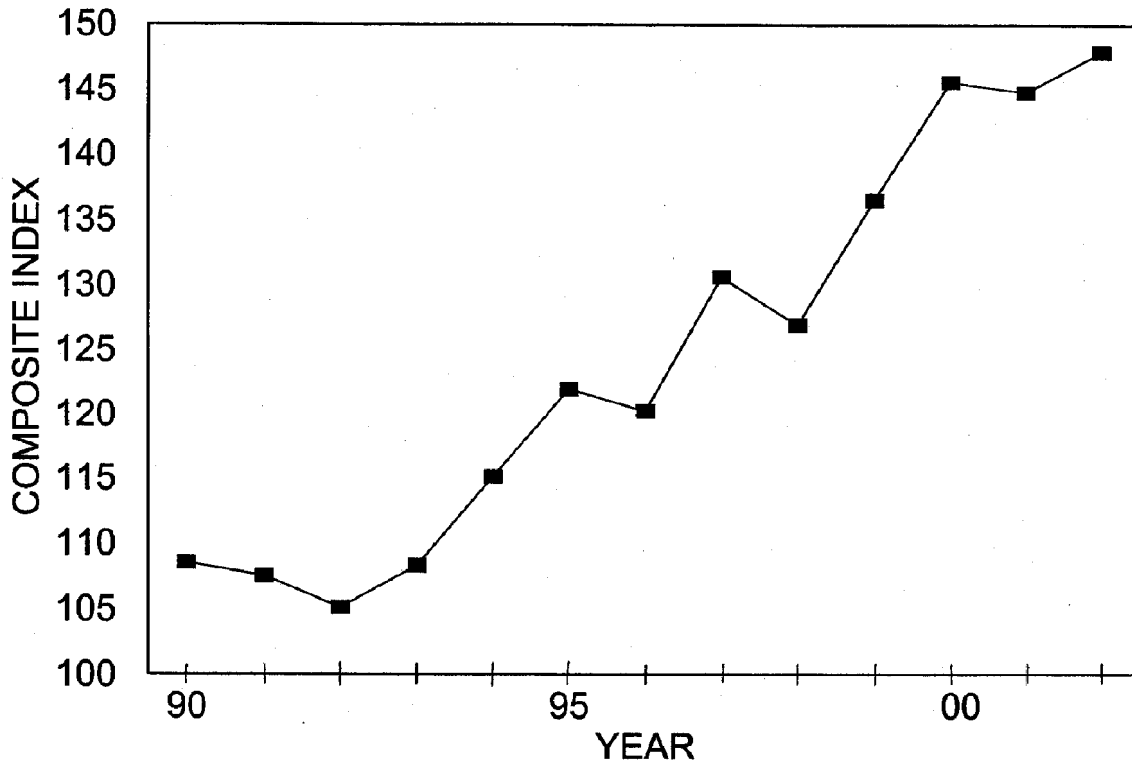
This document is disseminated under the sponsorship of the Department of Transportation in the interest of information exchange. The United States Government assumes no liability for the use of the information contained in this document.

**Office of Infrastructure
Office of Program Administration
(202) 366-4636
Publication Number
FHWA-IF-04-006**

FOR OFFICIAL DISTRIBUTION

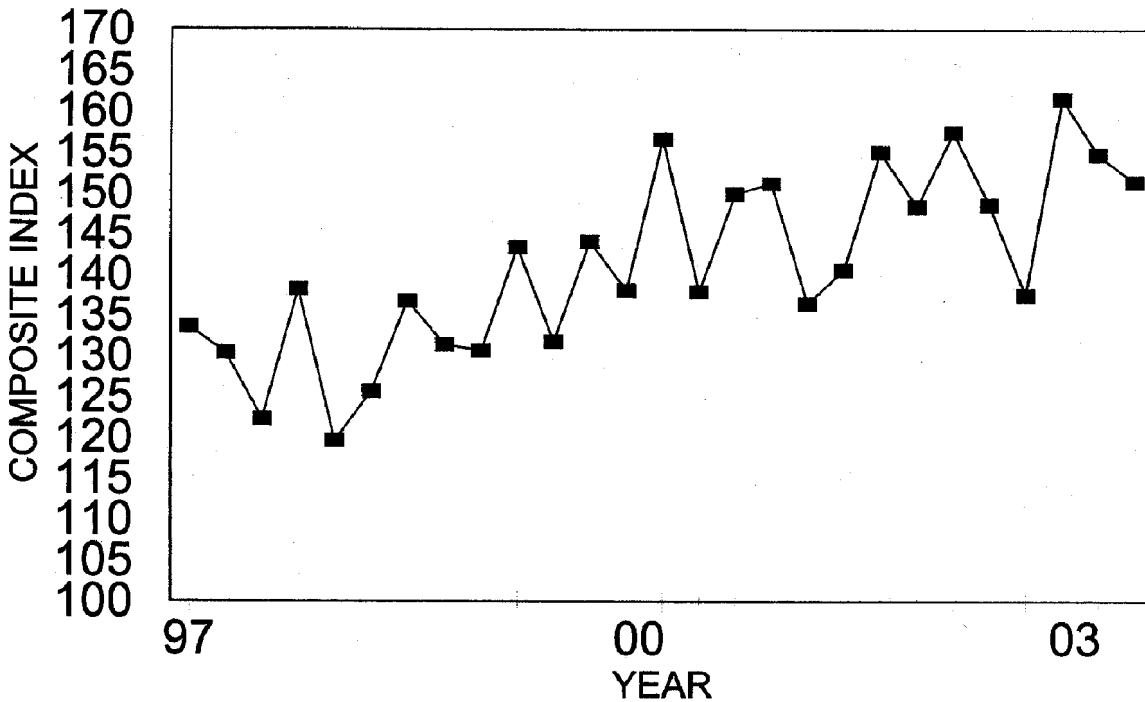
ANNUAL PRICE TRENDS

1987 BASE



QUARTERLY PRICE TRENDS

1987 BASE



U.S. Department
of Transportation

**Federal Highway
Administration**

400 Seventh St. S.W.
Washington, D.C. 20590

Official Business
Penalty for Private Use \$300