

ITEM # 0406999A - ASPHALT ADJUSTMENT COST

The Asphalt Price is available on the Department of Transportation web site at:

<http://www.ct.gov/dot/asphaltadjustment>

This provision covers the method of asphalt price adjustment for increases and decreases associated with changes in the price of performance-graded binder component of bituminous concrete mixtures (HMA- hot mix asphalt)

- a) Asphalt price adjustments will apply only to the HMA mixtures listed as contract items with a pay unit of tons or metric tons. (I.e. Item No. 406442 - Superpave 0.50 inch @ \$____/ton).
- b) The asphalt price adjustments will be paid on a monthly or semi-monthly basis in accordance with the payment estimate schedule for bituminous concrete pay items.
- c) Asphalt price adjustments will be made upward or downward, only when the *Asphalt Period Price* varies more than \$5.00 from the *Asphalt Base Price*.

The Connecticut Department of Transportation will furnish the *Asphalt Price* of the performance-graded binder using the selling price of PG64-28 paving grade (primary binder classification), F.O.B. manufacturer's terminal, as listed under the "East Coast Market - New England, New Haven, Connecticut area" in the *ASPHALT WEEKLY MONITOR*® furnished by Poten & Partners, Inc. from the most recent issue available. The posted *Asphalt Price* will be calculated by adding the high and low value of the current selling prices provided in the *ASPHALT WEEKLY MONITOR*® and dividing the sum by two.

Note¹ - There will be no adjustment permitted in the remaining contract items containing asphalt unless authorized by the Engineer. Because of this provision and because the Contractors are being notified before submission of bids, the adjustment being applied shall not be considered as a changed condition in the contract.

Note² - The selling price furnished from the *ASPHALT WEEKLY MONITOR*® is based on a standard ton (US\$/ST). The metric ton price is determined by applying a factor of 1.1023 (US\$/ST x 1.1023 = US\$/mton).

Example: \$150.00/ton x 1.1023 = \$165.34/mton

No adjustment will be made unless the difference between the posted *Asphalt Base Price* and *Asphalt Period Price* exceeds \$5.00.

Formula:
$$\text{HMA} \times \frac{\text{PG}\% \times (\text{Asphalt Period Price} - \text{Asphalt Base Price})}{100} = \$ \underline{\hspace{2cm}}$$

Percentage of Performance-Graded Binder (PG%):

For coarse mixes listed below, the PG % applied in the formula will be 4.5

- For HMA mixtures listed as Superpave 37.5mm (1.5 inch) and Class 4.
- For HMA mixtures listed as Superpave 25.0mm (1.0 inch).

For Intermediate mixes listed below, the PG % applied in the formula will be 5.0

- For HMA mixtures listed as Superpave 19.0mm (0.75 inch).
- For HMA mixtures listed as Superpave 12.5mm (0.50 inch) and Class 1.

For Fine mixes listed below, the PG % applied in the formula will be 6.0

- For HMA mixtures listed as Superpave 0.375 inch (9.5mm), Superpave 6.25mm (0.25 inch), Superpave 4.75mm (#4) and Class 2.

Hot Mix Asphalt (HMA): The quantity (tons or metric tons) of accepted HMA measured for payment for the payment estimate period in which an adjustment applies.

Asphalt Base Price: The average selling price per standard ton, F.O.B., which is posted by the Department of Transportation and is in effect the Wednesday that is 28 days prior to actual bid opening.

Asphalt Period Price: The average selling price per standard ton, F.O.B., which is posted by the Department of Transportation, and is in effect on the last day of the payment estimate period in which the HMA mixture is subject to adjustment.

Basis of Payment: The "Asphalt Adjustment Cost" will be calculated using the formula indicated above. A payment will be made for an increase in costs. A deduction from monies due the contractor will be made for a decrease in costs.

The sum of money shown on the estimate, and in the itemized proposal as "Estimated Cost", for this item will be considered the bid price although payment will be made as described above. The estimated cost figure is not to be altered in any manner by the bidder. If the bidder should alter the amount shown, the altered figure will be disregarded and the original cost figure will be used to determine the amount of the bid for the Contract.