

PRICE ADJUSTMENT UNDER CLAUSE 70 **OF CONDITIONS OF CONTRACT**

The source of indices and the weightages or coefficients for use in the adjustment formula under Clause 70 shall be as follows:

Cost Element	Description	Weightages	Applicable index
1	2	3	4
(i)	Fixed Portion	0.55	
(ii)	Local Labour	0.150	Monthly Statistical Bulletin, Government of Pakistan, the rate of labour (referred as "un-skilled labour" in the said Bulletin) per day shall be used.
(iii)	Cement – in bags	0.07	Monthly Statistical Bulletin, Government of Pakistan, the rate of Ordinary Portland and Sulphate Resistant Cement (referred as "cement" in the said Bulletin) per bag shall be used.
(iv)	Reinforcing Steel	0.20	Monthly Statistical Bulletin, Government of Pakistan, the rate of steel (referred as "iron bar ½" round M.S." in the said Bulletin) per tone shall be used.
(v)	High Speed Diesel (HSD)	0.030	Monthly Statistical Bulletin, Government of Pakistan, the rate of high speed diesel (referred as "high speed diesel" in the said Bulletin) per liter shall be used.
	Total	1.000	

Notes:

- 1) The base cost indices or prices shall be those applying 28 days prior to the latest day for submission of bids. Current indices or prices shall be those applying 28 days prior to the last day of the billing period.
- 2) Any fluctuation in the indices or prices of materials other than those given above shall not be subject to adjustment of the Contract Price.
- 3) For above, following are the base cost indices or prices for Sukkur for the Month of February 2015 specified in Monthly Bulletin of Statistics, GoP.

i) Unskilled Labour	=	Rs. 375/- per Day
ii) Ordinary Portland Cement	=	Rs. 550/- per Bag
iii) Mild Steel rebar ½" dia (Deformed) Grade 60	=	Rs. 72,000/- per Ton
iv) High Speed Diesel	=	Rs. 80.61 per Liter

Signature of Client

Signature of Contractor