

TENDER NO:- UGVCL/SP-I/CPP/841/STAR-1 DTR

## IEEMA PV FORMULA FOR COPPER WOUND DTR

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IEEMA/PVC/STAR\_DIST-CU/2015 (R-1)

Effective from: 1<sup>st</sup> June 2015

### PRICE VARIATION CLAUSE FOR COPPER WOUND DISTRIBUTION TRANSFORMERS COMPLETE WITH ALL ACCESSORIES AND COMPONENTS

(BEE/Energy efficiency levels as per IS-1180 (part-1):2014)  
(for Single & Three Phase of ratings up to 2,500 KVA and voltage up to 33 KV)  
supplied against domestic contracts

This price variation clause is applicable for Single & Three phase 'Copper Wound Distribution Transformers', for BEE/energy efficiency levels as per IS-1180 (part-1):2014 of rating up to 2,500 KVA and voltages up to 33 KV; supplied against domestic contracts. A separate price variation clause IEEMA/PVC/STAR\_DIST-CU/DE/2015 (R-1) has been evolved for above types of Transformers supplied against export/deemed export contracts under special Imprest licensing scheme.

The price quoted/confirmed is based on the input cost of raw materials/components and labour cost as on the date of quotation and the same is deemed to be related to prices of raw materials and all India average consumer price index number for industrial workers as specified in the price variation clause given below. In case of any variation in these prices/indices, the price payable shall be subject to adjustment, up or down in accordance with the following formula:

$$P = \frac{P_0}{100} \left( 10 + 33 \frac{C}{C_0} + 24 \frac{ES}{ES_0} + 9 \frac{IS}{IS_0} + 4 \frac{IM}{IM_0} + 5 \frac{TO}{TO_0} + 15 \frac{W}{W_0} \right)$$

Wherein,

- P = Price payable as adjusted in accordance with the above formula.
- P<sub>0</sub> = Price quoted/confirmed.
- C<sub>0</sub> = Average LME settlement price of copper wire bars (refer notes)  
This price is as applicable for the month, one month prior to the date of tendering.
- ES<sub>0</sub> = Price of CRGO Electrical Steel Lamination (refer notes)  
This price is as applicable on the 1<sup>st</sup> working day of the month, one month prior to the date of tendering.
- IS<sub>0</sub> = Price of HR Coil of 3.15 mm thickness (refer notes)  
This price is as applicable on the 1<sup>st</sup> working day of the month, one month prior to the date of tendering.
- IM<sub>0</sub> = Price of Insulating Materials (refer notes)  
This price is as applicable on the 1<sup>st</sup> working day of the month, one month prior to the date of tendering.
- TO<sub>0</sub> = Price of Transformer Oil (refer notes)  
This price is as applicable on the 1<sup>st</sup> working day of the month, one month prior to the date of tendering.

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For example, if date of tendering falls in December 2015, applicable prices of Copper (C<sub>0</sub>), Transformer Oil (TO<sub>0</sub>), CRGO Steel Sheets (ES<sub>0</sub>), HR Coil (IS<sub>0</sub>) and Insulating material (IM<sub>0</sub>) should be as on 1<sup>st</sup> November 2015 and all India average consumer price index no. (W<sub>0</sub>) should be for the month of September 2015.

Annual LME settlement price of copper wire bars (refer notes)  
This price is as applicable for the month, one month prior to the date of delivery.

Price of CRGO Electrical Steel Lamination (refer notes)  
This price is as applicable on the 1<sup>st</sup> working day for the month, one month prior to the date of delivery.

Price of HR Coil of 3.15 mm thickness (refer notes)  
This price is as applicable on the 1<sup>st</sup> working day for the month, one month prior to the date of delivery.

Price of Insulating Materials (refer notes)  
This price is as applicable on the 1<sup>st</sup> working day for the month, one month prior to the date of delivery.



IEEMA/PVC/STAR\_DIST-CU/2015 (R-1) (refer notes)

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W<sub>0</sub> = All India average consumer price index number for industrial workers, as published by the Labour Bureau, Ministry of Labour, Govt. of India (Base: 2001 = 100).  
This index number is as applicable on the first working day of the month, three months prior to the date of tendering.

For example, if date of tendering falls in December 2015, applicable prices of Copper (C<sub>0</sub>), Transformer Oil (TO<sub>0</sub>), CRGO Steel Sheets (ES<sub>0</sub>), HR Coil (IS<sub>0</sub>) and Insulating material (IM<sub>0</sub>) should be as on 1<sup>st</sup> November 2015 and all India average consumer price index no. (W<sub>0</sub>) should be for the month of September 2015.

The above prices and indices are as published by IEEMA vide circular reference number IEEMA(PVC)/DIST\_PWR\_TRF / one month prior to the date of tendering.

C<sub>0</sub> = Average LME settlement price of copper wire bars (refer notes)  
This price is as applicable for the month, one month prior to the date of delivery.

ES = Price of CRGO Electrical Steel Lamination (refer notes)  
This price is as applicable on the 1<sup>st</sup> working day for the month, one month prior to the date of delivery.

IS = Price of HR Coil of 3.15 mm thickness (refer notes)  
This price is as applicable on the 1<sup>st</sup> working day for the month, one month prior to the date of delivery.

IM = Price of Insulating Materials (refer notes)  
This price is as applicable on the 1<sup>st</sup> working day of the month, one month prior to the date of delivery.

TO = Price of Transformer Oil (refer notes)  
This price is as applicable on the 1<sup>st</sup> working day of the month, one month prior to the date of delivery.

W = All India average consumer price index number for industrial workers, as published by the Labour Bureau, Ministry of Labour, Govt. of India (Base: 2001 = 100).  
This index number is as applicable on the first working day of the month, three months prior to the date of delivery.

For example, if date of delivery in terms of clause given below falls in December 2015, applicable prices of Copper (C<sub>0</sub>), Transformer Oil (TO), CRGO Steel Sheets (ES), HR Coil (IS) and Insulating material (IM) should be as on 1<sup>st</sup> November 2015 and all India average consumer price index number (W) should be for the month of September 2015.

The above prices and indices are as published by IEEMA vide circular reference number IEEMA(PVC)/DIST\_PWR\_TRF / one month prior to the date of delivery.

The date of delivery is the date on which the transformer is notified as being ready for inspection/despatch (in the absence of such notification, the date of manufacturer's despatch note is to be considered as the date of delivery) or the contracted delivery date (including any agreed extension thereto), whichever is earlier.

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Notes: (a) All prices of raw materials are exclusive of modvatable excise/CV duty amount and exclusive of any other central, state or local taxes, octroi etc. transformers manufacturers import some raw materials. The landed cost of these imported raw materials includes applicable custom duty but exclusive of modvatable CVD.

(b) Most of the prices are as on first working day of the month.

(c) ~~Date of Tendering is the due date of tender submission or date of tender opening whichever is earlier~~

(d) The details of prices are as under:

1. The LME price of Copper Wire Bars (in Rs./MT) is the LME average settlement price of Copper Wire Bars converted into Indian Rupees with average exchange rate of the month. This price is the landed cost, inclusive of applicable customs duty only but exclusive of countervailing duty.
  2. The price of CRGO Electrical Steel Lamination suitable for Transformers of rating up to 10 MVA and voltage up to 33 KV (BEE & energy efficiency levels as per IS-1180 (part-1):2014) in Rs./MT is the average price as quoted by processing centres of overseas mills and lamination suppliers which is same as applicable for Power Transformers (of rating above 10 MVA or voltage above 33 KV)
  3. Price of steel is the average retail price of HR Coil 3.15 mm thickness as published by Joint Plant Committee (JPC) in Rs./MT as on 1<sup>st</sup> working day of the month.
  4. The average price of Insulating materials (in Rs./Kg) of pre-compressed pressboards of size 3 mm and 10 mm thick, 3200 mm x 4100 mm C&F price in free currency per MT converted into Indian Rupees with applicable exchange rates prevailing as on 1<sup>st</sup> working day of the month as quoted by primary suppliers. This price is the landed cost, inclusive of applicable customs duty only but exclusive of countervailing duty.
  5. The price of Transformer Oil (in Rs./K.Ltr) is the average price on ex-refinery basis as quoted by two manufacturers for supply in drums.
- (e) Some purchasers are purchasing oil Immersed Transformers from manufacturers without first filling of oil. Oil for first filling is procured and filled by the purchasers. For such supplies PVC formula, excluding Oil will apply as under:

$$P = \frac{P_0}{95} \left( 10 + 33 \frac{C}{C_0} + 24 \frac{ES}{ES_0} + 9 \frac{IS}{IS_0} + 4 \frac{IM}{IM_0} + 15 \frac{W}{W_0} \right)$$

Where description of P; P<sub>0</sub>, C, ES, IS, IM, W etc. remains same as mentioned earlier.

Authorised Signatory

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