



Indian Electrical & Electronics Manufacturer's Association  
 501, Kakad Chambers  
 132, Dr. A. B. Road, Worli,  
 Mumbai 400 018  
 India  
 P +91 22 2493 0532  
 F +91 22 2493 2705  
 E mumbai@ieema.org  
 W www.ieema.org

IEEMA(PVC)/INST.TR\_Porcelain Insulator\_upto 72.5 KV

Effective from: 1<sup>st</sup> January 2021

**PRICE VARIATION CLAUSE FOR INSTRUMENT TRANSFORMERS  
 USING PORCELAIN INSULATOR FOR UP TO 72.5 KV**

(Current and Potential Transformers designed for operation on system voltage  
 up to 72.5 KV using Porcelain Insulator)

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 and index numbers, the price payable shall be subject to adjustment, up or down in accordance with the following formula:

$$P = \frac{P_0}{100} \left( 20 + 3 \frac{AL}{AL_0} + 21 \frac{C}{C_0} + 8 \frac{ES}{ES_0} + 13 \frac{FE}{FE_0} + 10 \frac{IN}{IN_0} + 4 \frac{ER}{ER_0} + 5 \frac{TO}{TO_0} + 16 \frac{W}{W_0} \right)$$

Wherein,

P = Price payable as adjusted in accordance with the above formula.

P<sub>0</sub> = Price quoted/confirmed.

AL<sub>0</sub> = Price of LME CSP Average of Aluminium (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.

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 note)

This price is as applicable on the 1<sup>st</sup> working day of the month, ONE months prior to the date of tendering.

FE<sub>0</sub> = Wholesale price index number for 'Manufacture of Basic Metals' (Base: 2011-12=100)(refer notes)

This index number is as applicable for the month, THREE month prior to the date of tendering.

IN<sub>0</sub> = Whole sale price index of Insulator (refer notes)

This index number is as applicable for the month, THREE month prior to the date of tendering

ER<sub>0</sub> = Price of epoxy resin (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.

